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August 2026

HKGCC: The Voice of Business in Hong Kong

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CHAIRMAN'S NOTE 主席之言

Ambition into Action: Next Steps in Hong Kong's Future





主動規劃　擘劃未來

在國家「十五五」規劃的開局之年，香港正迎來歷史性的發展轉折點。「五年規劃」對香港具有劃時代的意義。這不僅是香港首份中長期發展藍圖，更標誌着特區政府從過去的「對接」轉向「主動規劃」。這將為工商界提供更清晰、穩定的營商預期，我們對此感到非常鼓舞。

作為「商界之聲」，總商會早於五月便啟動了全面的諮詢工作，廣邀來自金融、貿易、專業服務、創科、地產、航運、旅遊、零售及中小企等多元支柱產業的領袖，並於近月舉辦多場專題小組會議，集思廣益。是次諮詢緊扣政府的核心施政方向，圍繞六大關鍵領域展開深度研討。

在北部都會區建設與空間規劃方面，我們倡議訂立清晰的關鍵績效指標及創新土地處置模式，並實施「基建先行」策略，超前部署算力與數據中心。針對經濟、金融及貿易，商界正聚焦下世代金融基建，倡議擴大跨境及離岸人民幣產品及衍生工具生態圈，並成立專責港口管理局，進一步打造「一帶一路」貿易平台。

在創科及產業發展上，總商會建議擴大跨境數據沙盒，為「低空經濟」、6G 及綠色科技等新質生產力提供政策支援，同時協助傳統中小企以人工智能實現業務轉型。談及民生與社會發展，我們主張強化「留學香港」品牌以吸引海外人才，並大規模應用人工智能與樂齡科技，破解勞動力短缺與高齡化挑戰。

在區域合作與出海平台層面，我們建議鞏固香港作為「一帶一路」沿線經濟體、東盟、中東、歐洲及全球南方市場投資進入大灣區的跳板功能，並積極爭取加入《區域全面經濟夥伴關係協定》（RCEP）。最後，在文體旅協同與綠色生活領域，總商會探討推動綠色航運走廊與「數碼產品護照」，並主張發展「遊艇經濟藍圖」，積極拓展針對高淨值客群、中東及東盟等新興市場旅客，以及開發離島度假村等高增值旅遊市場

我們深信，透過這份匯聚工商界智慧的倡議書，必能為香港在既有優勢之上疊加強勁的創新動能。

The year 2026 marks the commencement of the nation's 15th Five-Year Plan, prompting Hong Kong to formulate its five-year roadmap. This formal medium-to-long-term development blueprint marks a strategic shift for the HKSAR Government from a past strategy of "alignment" to a definitive "proactive planning" mode. This transformation is set to provide the business community with clearer, more defined and visionary path forward for business. A development we find highly encouraging.

As the city's "Voice of Business," the Chamber initiated a comprehensive consultation exercise in May this year, drawing on insights from leaders from across Hong Kong's key industries – including finance, trade, innovation and technology, real estate, shipping, tourism, retail, and small and medium enterprises (SMEs). In recent months, we have convened a series of focus group meetings to pool collective wisdom. This closely aligns with the Government's core policy directions, while the discussions focused on the six key areas that are critical to Hong Kong's future growth.

For the Northern Metropolis, we advocate clear key performance indicators, introducing innovative land disposal models, and an infrastructure-led strategy supported by forward-looking investment in advanced computing power and data centres. With regards to the economy, finance, and trade, the business sector has called for greater emphasis on next-generation financial infrastructure, a broader cross-border Renminbi product and derivatives ecosystem, and a dedicated Port Authority, and to build out a more comprehensive Belt and Road trade platform.

In innovation, technology and industrial development, the Chamber recommends expanding cross-border data sandboxes and strengthening policy support for new quality productive forces, including the low-altitude economy, 6G, and green technology. At the same time, we believe greater support should be given to SMEs as they seek to transform through artificial intelligence. On livelihood and social development, we advocate strengthening the "Study in Hong Kong" brand to attract overseas talent, while deploying artificial intelligence and gerontechnology at scale to address issues posed by labour shortages and an ageing population.

Beyond Hong Kong, regional cooperation and "go-global" platforms also feature prominently in our recommendations. We back Hong Kong's role as a springboard for investment from Europe, ASEAN, and the Middle East into the Greater Bay Area, as well as bolstering engagement with the Global South markets, while actively striving to join the Regional Comprehensive Economic Partnership (RCEP).

Finally, in culture, sports, tourism, and green living, the Chamber is exploring the promotion of green shipping corridors and 'Digital Product Passports,' and advocates the development of a 'yacht economy blueprint' to actively target high-net-worth individuals and tourists from emerging markets like the Middle East and ASEAN, as well as to cultivate high value-added tourism markets such as outlying island resorts.

We firmly believe that through this roadmap, combined with the collective wisdom of the business community, we will undoubtedly inject fresh and innovative momentum to Hong Kong's longstanding strengths.

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POWERING THE FUTURE OF HONG KONG

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The Hong Kong General Chamber of Commerce has been representing and safeguarding the interests of business in Hong Kong since 1861.
自1861年起，香港總商會一直代表香港商界，致力捍衛企業的權益。

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Seizing Opportunities From Overnight Visitors as Tourism Recovery Continues

Higher-value travel, longer stay and innovative destination development can help Hong Kong translate visitor growth into stronger economy recovery





發揮商界力量 抓緊留宿旅客機遇

發展高增值旅遊、延長旅客逗留時間及開發創新旅遊目的地，有助香港將旅客增長轉化為更強勁的經濟復蘇動力

不經不覺，2026 年已踏入下半年。首先，衷心祝賀金澤培博士 Jacob 接任香港總商會主席。我深信商會在他的卓越領導下，定能迎來更佳發展，為會員爭取最大權益，持續壯大商會的影響力。

近來我正籌備首份中期工作報告，藉此回顧過去半年的議會點滴。過去我多以商人角度處事，如今身為立法者，歷經半年密集的議會訓練，我學會以更宏觀的視角審視議題。在平衡各方關注及提出可行建議的過程中，促使我快速成長，拓闊視野之餘，思考亦更見周詳。

去年競選時，我有幸與金主席探討帶動經濟復甦、優化營商環境等多項議題。其後在出席會員周年大會之際，他建議我在吸引旅客留港消費方面多作發揮，我們亦與幾位理事共同探討了相關對策。我深知質詢政府的機會寶貴，故一直謹慎尋找最佳切入點。與團隊深入商討後，我們認為旅遊消費議題極具逼切性，必須促請當局跟進。

為此，我在議會提出了質詢：去年訪港旅客人次按年升 12%，但過夜旅客僅升 6%。盛事後的交通配套雖便捷，卻未能有效帶動留宿及消費。據當局回覆，過夜旅客的人均消費由 2024 年的 5,490 元微升至 2025 年的 5,503 元，預計 2026 年僅增 27 元至 5,530 元；非過夜旅客消費更不升反跌，由 2024 年的 1,235 元跌至 2025 年的 1,139 元，預計今年情況相若。客量增長卻未見消費顯著上升，情況令人關注。

這正警醒商界必須把握時機主動出擊。業界需發揮創新精神，各出奇謀留住過夜旅客。只要齊心優化旅遊體驗，實現 7,000 元人均消費額絕不是夢！此外，我得悉有外資對在離島興建度假酒店深感興趣。長遠而言，積極發展「島嶼經濟」，絕對是香港值得推動的良好方向。

Time flies, and we are already well into the second half of 2026. First, I would like to extend my heartfelt congratulations to Dr Jacob Kam on assuming the chairmanship of the HKGCC. I firmly believe that, under his outstanding leadership, the Chamber will achieve even greater milestones, deliver maximum benefits to our members, and continue to expand its influence across the broader community.

Recently, I have been preparing my first interim work report, reviewing my experiences in the Legislative Council over the past six months. Previously, I approached most matters from a business perspective. However, as a legislator who has undergone half a year of intensive council training, I have learnt to examine issues from a more macro viewpoint. Balancing the concerns of various stakeholders while putting forward feasible policy recommendations has enabled me to grow rapidly, broaden my horizons and develop a more comprehensive thought process.

During my election campaign last year, I discussed various topics with Chairman Kam, particularly the need to drive economic recovery and optimise Hong Kong's business environment. Subsequently, at the Annual General Meeting, he suggested that we devote greater effort to attracting tourists to stay and spend more in our city. We explored a range of relevant strategies with several General Committee members. Fully aware that every opportunity to question the Government is precious, I carefully considered the most optimal angle to pursue. Following discussions with my team, we concluded that the issue of tourism spending was of the utmost urgency and warranted prompt follow-up by the authorities.

To this end, I raised a question in the Council regarding recent tourism performance indicators. Last year, overall visitor arrivals to Hong Kong increased by 12% year-on-year, yet the number of overnight visitors only grew by 6%. While transport arrangements following post-mega events have been convenient, they have failed to drive overnight stays and boost consumption. According to the authorities' reply, per capita spending by overnight visitors increased only marginally from $5,490 in 2024 to $5,503 in 2025, and is projected to rise by a further $27 to $5,530 in 2026. In contrast, spending by same-day visitors fell from $1,235 in 2024 to $1,139 in 2025, with a similar trend expected this year. The growth in visitor arrivals without a corresponding rise in consumption is a cause for concern.

This data serves as a wake-up call for the business sector to take timely and proactive action. The industry must leverage its innovative spirit to devise strategies that encourage overnight visitors to stay longer and spend more. If we work together to elevate the tourism experience, achieving a per capita spending target of $7,000 per capita will no longer be beyond reach. Furthermore, I understand that foreign investors have expressed strong interest in developing resort hotels on our outlying islands. In the long run, actively developing the "Island Economy" is undoubtedly a positive and worthwhile direction for Hong Kong to pursue.

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CEO COMMENTS 總裁之見



Empowering Tomorrow's Leaders: Bridging Education and Opportunity

As technology dynamically reshapes our industries, we have a remarkable opportunity to build a stronger, more seamless bridge between the classroom and the workplace



裝備明日領袖：接軌教育與機遇

隨着科技為各行各業帶來翻天覆地的改變，現在正是我們為學校與職場搭建穩固無縫橋樑的大好時機

香港作為頂尖國際商業及金融中心一直與時並進，而長遠增長的關鍵正在於人才。教育局局長蔡若蓮博士在總商會近期的議事論壇上，闡述了政府銳意鞏固香港作為國際教育樞紐的願景，令人鼓舞。相關策略包括擴大錄取非本地學生、推廣「留學香港」品牌及發展「北都大學城」。

確保年輕一代具備通往成功的技能、適應力與自信心，對香港持續繁榮至關重要。培育人才不僅是教育界首要任務，更是經濟發展動力。及早讓學生獲取職場實戰經驗，有助他們掌握關鍵軟技能，將書本知識轉化為實際影響力。

本會一直致力推動青年發展，令我深感自豪。「商校交流計劃」於 7 月迎來 25 周年的重大里程碑。計劃作為教育與工商界的重要橋樑，讓學生透過企業探訪、職業講座，及與資深專業人士交流，親身接觸不同行業。今年計劃匯聚近 60 間學校與 45 家企業，並持續拓展至大灣區，協助學生及早規劃職涯。

此外，總商會 2026 年實習計劃在四個月內迎來兩批學生，他們在真實職場環境中與總商會員工並肩工作，並向資深導師學習。見證年輕人建立自信，並逐漸適應現代辦公室環境，令人倍感振奮。

總商會培訓學院更於今年首度推出暑期青年計劃，提供頂級商業環境深度體驗，並由行業領袖擔任導師，將青年發展推向新高度。能直接接觸高層營運和領袖智慧經驗，對於準備踏入全球市場、迎接激烈競爭的年輕人而言，絕對是無價之寶。未來本會新成立的卓學社將舉辦更多活動，並推出各項的全新青年計劃，以支持青年發展。

裝備年輕一代以迎接未來機遇是社會各界共同責任，商界、教育界與決策者責無旁貸。香港憑藉投資人才而蓬勃發展。透過擴展體驗式學習，並加深對區域及國際格局的認識，我們定能賦能下一代，助其充分發揮潛能。

香港未來由今天步入職場的能幹年輕人所塑造。支持年輕人的抱負、培育創造力，並鼓勵保持決心，不僅是協助他們建立事業，更是為子孫後代建設更具創新力的城市。

Hong Kong is constantly evolving as a premier international business and financial centre, and our long-term growth is driven by one crucial factor: our talent. At a recent HKGCC Town Hall Forum, I was highly encouraged to hear Secretary for Education Dr the Hon Choi Yuk-lin outline the Government's vision to bolster Hong Kong's position as an international education hub. Her strategies – from expanding non-local student admissions and promoting the "Study in Hong Kong" brand to develop the Northern Metropolis University Town.

Ensuring our young people have the skills, adaptability, and confidence to succeed is essential to our city's continued prosperity. Here at the Chamber, we see nurturing talent not just as an educational priority, but as a driving force for our economic success. By giving students early, hands-on exposure to the professional world, we can help them pick up critical soft skills and discover how their textbook knowledge translates into real-world impact.

This commitment is something I am incredibly proud to see reflected in our own youth development initiatives. Just this past July, we celebrated a major milestone: the 25th anniversary of the HKGCC Business School Partnership Programme. The BSPP has served as a vibrant bridge between education and industry. This programme gives students first-hand exposure to different sectors through company visits, career seminars, and direct interactions with seasoned professionals. This year, the programme brought together nearly 60 schools and 45 companies, extending its reach across the Greater Bay Area (GBA) as students begin mapping out their bright career journeys.

Equally close to my heart is the HKGCC 2026 Internship Programme. Over the course of four months, we welcomed two cohorts of students to immerse themselves in a real professional environment, working right alongside our Chamber staff and learning from experienced mentors. Watching these young people build their confidence and navigate a modern office setting is deeply inspiring.

To build on this momentum, the Chamber's Academy launched its first-ever Summer Youth programme this year. The initiative offers immersive experiences in top-tier business environments, alongside executive mentorship from seasoned industry leaders. This direct access to high-level operations and leadership wisdom is invaluable as students prepare for a competitive global market. Moving forward, you can expect more events from our new Student Associate Club alongside several new youth programs.

Ultimately, preparing our youth for the opportunities ahead is a shared and rewarding responsibility. Businesses, educators, and policymakers all have a vital role to play. Hong Kong has always thrived by investing heavily in its people. By expanding experiential learning and fostering greater regional and international exposure, we can empower the next generation to realise their full potential.

Hong Kong's future will be shaped by the capable young people entering our workforce today. By supporting their aspirations, nurturing their creativity, and championing their determination, we aren't just helping them build careers – we are helping to build a more innovative city for generations to come.

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Going Global: Breakthrough Strategies for Enterprises



「出海」企業突圍戰略

This issue of *The Bulletin* has invited two special guests and industry experts – former Chairman of the Hong Kong General Chamber of Commerce (HKGCC) and Ernst & Young Senior Advisor **Agnes Chan**, along with **Hannah Ha**, Commercial Managing Partner, Johnson Stokes & Master – to provide a forward-looking practical guide for enterprises "going global." Sharing their macro-strategic thinking, the two experts help navigate the "going global" maze from the perspectives of tax strategy and legal compliance, respectively, enabling enterprises to strategise and achieve success in today's shifting landscape

本期《工商月刊》特別邀請了兩位業界專家——香港總商會前主席、安永資深顧問**陳瑞娟**，以及孖士打律師行商業業務管理合夥人**夏卓玲**，為企業「出海」提供極具前瞻性的實戰指南。兩位專家分享其宏觀戰略思維，並分別從稅務戰略與法律合規的視角，為您拆解出海迷宮，助企業在變局中運籌帷幄，決勝千里

An In-depth Analysis of the "Going Global" Strategy: Navigating Compliance Barriers and Tax Structures in Emerging Markets

Agnes Chan, Former Chairman and Chamber Council Member of HKGCC, and Senior Advisor, Chairman's Office, Greater China, Ernst & Young



As the nation embarks on the first year of its 15th Five-Year Plan, the global geopolitical, economic and trade landscape is being reshaped at speed. For enterprises facing a more uncertain external environment, "going global" is no longer just a route to market expansion. It has become an essential strategy to diversify risk, capture new growth and stay competitive in a shifting world.

However, today's path to "going global" is paved with challenges. Firstly, policy uncertainty has become the new normal for international business. As countries seek to protect domestic industries or respond to trade tensions, trade barriers and import tariffs are rising, making economic and trade policy more volatile.

Against this backdrop, global supply chains are also being reshaped. Geopolitical risks and disruptions, including shipping delays linked to the Middle East, are pushing multinational companies to reduce reliance on a single market and adopt more regionalised and

diversified operating models. At the same time, global trade flows are shifting towards ASEAN, the Middle East and Belt and Road partner countries, creating new trade corridors. Rising energy, commodity and logistics costs are further forcing enterprises to build more resilient and cost-effective operations.

In light of these challenges, enterprises urgently seek a stable trusted hub. This is precisely where Hong Kong's value becomes clear. The city leverages the institutional advantage of "One Country, Two Systems" to uniquely connect businesses to both the Chinese Mainland and the world. With a standout track record of resilience, Hong Kong is well-positioned to serve as the "super connector" bridging internal and external markets, as well as a trusted safe haven for global enterprises.

However, even with the best springboard and support network, an enterprise's journey of "going global" is rarely smooth sailing. The challenges facing enterprises today stem from an increasingly fragmented global landscape, driven by diverse and differing local regulations, tax compliance requirements, and geopolitical uncertainties.

Building a Stronger Risk Framework: Legal, Regulatory and Tax Considerations

As Hong Kong enterprises look to emerging markets such as ASEAN and Central Asia, compliance has become a core part of expansion strategy. It is no longer just a back-office function. To build a lasting presence in new markets, enterprises need a robust risk management framework covering the three dimensions of legal, regulatory and tax issues.

On the legal and regulatory front, enterprises need strong risk awareness from the outset. In ASEAN markets, for example, rules on data localisation and cross-border data transfers are becoming stricter. Companies must ensure that operational and customer data are handled in line with local requirements.

Before setting up factories or expanding operations overseas, enterprises should also conduct thorough due diligence on trade partners, intermediaries and suppliers. They need management practices that respect local labour rights and union cultures, as well as clear anti-corruption and anti-bribery controls. ESG compliance is also increasingly important, especially when seeking project approvals or international funding.

Beyond legal and regulatory considerations, strategic tax planning is equally crucial to an enterprise's cross-border expansion. The HKGCC continuously gathers member feedback and has identified three major areas of concern regarding taxation.

First, global tax regulations and anti-avoidance measures are continually intensifying, with countries worldwide stepping up efforts to combat Base Erosion and Profit Shifting (BEPS). BEPS 2.0-related measures are being progressively rolled out, and the global 15% minimum tax has entered the implementation phase. This particularly impacts large multinational enterprise groups meeting the annual revenue threshold of EUR 750 million. Over 130 tax jurisdictions comprehensively strengthen their anti-avoidance measures. Prior to expanding overseas, enterprises must thoroughly review their existing tax structures to mitigate compliance risks such as back taxes, double taxation, and capital restrictions.

The second issue is the unprecedented tightening of global tax administration and information disclosure requirements. As global tax authorities standardize information exchange protocols and fully implement the Common Reporting Standard (CRS), Tax Information Exchange Agreements (TIEAs) now span the globe, making tax transparency a major global trend. Consequently, when expanding into overseas markets, enterprises must adopt a more prudent approach to cross-border taxation and financial asset management.

The third issue concerns technology-driven detection risks. Tax authorities in multiple jurisdictions have widely adopted digital methods to collect corporate financial and tax data, mandating tax filings to be submitted in prescribed electronic formats that comply with international standards. Such technology-driven enforcement has substantially enhanced the efficiency and transparency of tax audits. As a result, establishing international -standard tax data management capabilities at an early stage has become an urgent priority for enterprises going global.

The "LIFT-UP" Strategic Framework: Five Key Considerations for Global Enterprise Expansion

Before officially injecting capital into Southeast Asian, Central Asian, or Middle Eastern markets, enterprises should incorporate five key considerations into their planning early on, transforming compliance capabilities into a long-term competitive advantage. To this end, I have proposed the "LIFT-UP" framework as a strategic guide for businesses expanding into overseas markets. This concept encourages enterprises to meticulously evaluate five key pillars: **l**anding model, **i**nvestment holding structure, **f**inancing centre arrangements, **t**ransfer pricing mechanism, and **u**nique **p**referential incentives.

1. The first pillar is to select the appropriate **landing model**. Different countries have varied requirements for branches, subsidiaries, representative offices, and joint ventures, with each model featuring differing legal liabilities, regulatory requirements, and tax implications. Some enterprises assume that, in the absence of a formally incorporated local entity, no local tax liabilities will arise. However, if a management team frequently conducts business negotiations, signs contracts, or manages projects on the ground, they may still be deemed to have created a taxable presence in that jurisdiction.

Taking the Middle East as an example, we have recently seen a growing number of Hong Kong and Mainland enterprises actively participating in projects related to Saudi Arabia's "Vision 2030," spanning sectors including infrastructure, smart cities, new energy, and digital technology. Many enterprises initially enter the market solely on a project-by-project basis. However, as operations scale, they soon face a range of issues – such as whether to establish a regional headquarters, how to structure shareholder financing, how to manage regional procurement and cross-border services, and how future profits should ultimately be repatriated to the group. If enterprises incorporate these considerations into their overall planning during the initial investment phase, they can often avoid the additional costs and risks associated with future restructuring.

2. The second pillar is the **investment holding structure**. Enterprises should consider not only which market to invest in, but also which platform to invest through. This includes deciding whether to hold overseas investments through a Hong Kong company, a Mainland company or another holding structure. They also need to plan how dividends will be repatriated, how future financing will be arranged, and how new investors or exits will be handled. As more countries focus on business substance and commercial rationale, low tax rates alone should no longer drive the structure.

3. Another critical consideration is the design of the **financing centre arrangements**. Overseas expansion often involves both equity investment and shareholder loans. Different jurisdictions have different rules on interest deductibility, thin capitalisation and withholding taxes. These requirements have tightened across Southeast Asia and the Middle East. Enterprises therefore need to balance capital efficiency, compliance and flexibility in fund repatriation. Hong Kong can play an important role in this process. As an international financial centre and regional treasury hub, it offers mature financial markets, free capital flows and an extensive network of double taxation agreements. These strengths can help enterprises manage cross-border financing, regional fund deployment and foreign exchange risks more effectively.

More enterprises are also looking at how to use Hong Kong as a regional treasury management hub. This helps them coordinate financing needs and capital flows across multiple markets. It can improve capital efficiency and strengthen risk management for overseas operations.

4. **The fourth pillar is transfer pricing mechanism**. As cross-border supply chains and regional management platforms become more complex, transfer pricing is no longer just an annual compliance exercise. It is now part of business strategy. Tax authorities are paying closer attention to whether management service fees, group financing, intellectual property licensing and shared service centres follow the arm's length principle. Enterprises therefore need to clearly define which entities create value, assume risks and own relevant assets. This helps build a sustainable and credible operating model.

5. Finally, there is the effective utilisation of **unique preferential incentives**. Many enterprises only compare the statutory tax rates of various countries. In reality, though, some of the most significant opportunities often arise from investment incentive programmes. For example, multiple free zones

across the Middle East, special economic zones across Southeast Asia, and incentives supporting high-end manufacturing and research and development can all deliver tangible competitive advantages for businesses. However, with the phased implementation of a global minimum tax regime, the effectiveness of some traditional tax incentives may change. As a result, enterprises need to re-evaluate their true value from a group-wide perspective.

In summary, enterprises that succeed overseas do not wait until investments are finalised to address tax and compliance issues. They build investment structures, financing arrangements, transfer pricing and compliance management into their expansion strategy from the start. The challenge today is not only how to enter new markets, but how to create a resilient, sustainable and globally ready operating model. With early planning, compliance becomes more than risk control. It becomes a source of stronger returns, greater efficiency and long-term competitive advantage.

In an increasingly complex global landscape, Hong Kong's unique strengths as an international financial centre and regional treasury hub position it as an indispensable bridge for enterprises seeking to "Go Global." Supported by a robust international network and strategic MoUs with nearly 70 major chambers worldwide, the Hong Kong General Chamber of Commerce offers a premier platform for businesses to navigate international markets and expand globally with confidence.

「出海」戰略深度解析：破解新興市場的合規壁壘與稅務布局

香港總商會前主席及諮議會成員、安永大中華區主席辦公室資深顧問陳瑞娟

在國家「十五五」規劃的開局之年，疊加世界百年未有之大變局的加速演進，全球地緣政治及經貿格局正經歷深刻重塑。面對充滿挑戰與不確定性的外圍環境，企業「出海」拓展新興市場，早已不再是單純的業務擴張選擇，而是分散風險、尋求新增長動力的必然戰略。

然而，今天的「出海」之路並非一帆風順，首當其衝的，是政策不確定性已成為全球營商的新常態。各國為保護本土產業或回應貿易摩擦，頻繁築起貿易保護壁壘並提高進口關稅，導致經貿政策充滿變數。

在此背景下，全球供應鏈重組與貿易走廊轉移的趨勢日益明顯。受地緣政治風險及突發事件（如中東局勢引發的航運受阻）影響，跨國企業紛紛摒棄單向依賴單一市場的做法，轉向「區域化」或「多元化」布局。全球貿易重心正加速向東盟、中東及「一帶一路」國家遷移，新興貿易走廊順勢崛起。此外，地緣衝突引發的能源與大宗商品價格劇烈波動，加上物流干擾推高運輸成本，企業必須尋找具備成本效益與高度韌性的營運模式。

面對這波驚濤駭浪，企業亟需一個能提供高度確定性與穩定性的樞紐，而這正是香港無可替代的價值所在。任憑世界變亂交織，香港憑藉「一國兩制」的制度優勢及「背靠祖國、聯通世界」的獨特地位，展現出穩定前行的強大韌性，憑藉卓越的競爭優勢，充當內聯外通的「超級聯繫人」與全球企業信賴的「安全港」。

然而，即使擁有最佳的跳板與導航網絡，企業的出海之旅猶如航行於充滿暗礁的海域。企業面臨的最大挑戰往往未必來自商業營運本身，而是源於各地的法規監管、稅務合規與地緣政治的不確定性。

築起三維風險防線：從法律、監管與稅務重塑合規戰略

面對全球供應鏈的深度重組，香港企業正積極將目光投向東盟與中亞等新興市場。但在這些機遇龐大的地區，合規管理已從過去防守型的後勤工作，躍升為決定企業「出海」成敗的戰略。要真正在新市場站穩陣腳，企業必須從法律、監管和稅務三個維度，築起堅不可摧的全面風險防線。

在法律與監管層面，企業必須具備高度的風險意識。以東盟國家為例，當地對數據本地化和跨境數據傳輸的規範日益嚴格，企業務必確保營運及客戶數據的處理完全符合當地的法定標準。此外，在海外設廠或拓展業務前，企業應對貿易夥伴、政商代理人及供應商進行嚴密的盡職調查；同時，必須制定一套契合當地勞工權益與工會文化的管理模式，以杜絕潛在的勞資糾紛。更重要的是，企業要想在新興市場走得長遠，必須在內部確立反貪腐與反賄賂的文化。若期望順利獲得當地的項目審批與國際資金支持，確保業務運作符合當地的環境、社會及管治（ESG）標準，已是不可或缺的先決條件。



除了法律與監管，稅務層面的布局同樣是企業跨國擴張的重中之重。香港總商會持續收集會員意見，並歸納出三大有關稅務層面的關注議題。

首先，全球稅務監管與反避稅措施正持續深化，各國全面加強打擊稅基侵蝕及利潤轉移。BEPS 2.0 相關措施正逐步落實，全球 15% 最低稅制亦已進入實施階段，尤其影響年收入達 7.5 億歐元門檻以上的大型跨國企業集團，逾 130 個稅區正全面強化反避稅措施。企業出海前必須徹底檢視現有的稅務架構，防範補稅、雙重徵稅或資金受限等合規風險。

第二個議題是全球稅務徵管與信息披露要求正以前所未有的速度收緊。隨著各國稅局統一資訊交換準則並全面落實共同申報準則（CRS），稅務資料交換協議（TIEA）覆蓋全球，稅務透明化已成全球大趨勢。因此，企業在拓展海外市場時，必須更為審慎地規劃跨境稅務及財務資產管理。

第三個議題則是科技驅動下的偵測風險。多地稅務機關已廣泛運用數碼方式收集企業的財稅資料，並強制要求以指明的國際標準電子格式進行稅務申報。這種由科技驅動的執法手段，大幅提升了稅局抽查的效率與透明度，及早建立高規格的稅務數據管理能力，已成為出海企業的當務之急。

「LIFT-UP」戰略框架：企業海外布局的五大核心考量

在資金正式投入東南亞、中亞或中東市場前，企業應及早將五個重點納入整體規劃，將合規能力轉化為長遠競爭優勢。為此，我提出了「LIFT-UP」框架，作為企業拓展海外市場的戰略指南。這個理念旨在鼓勵企業審慎評估五大關鍵支柱：海外落地模式（**L**anding model）、投資架構的整體設計（**I**nvestment holding structure）、融資架構安排（**F**inancing centre arrangements）、轉讓定價策略（**T**ransfer pricing mechanism），以及當地投資優惠政策（**U**nique **P**referential incentives）。

首先，是選擇適合的海外落地模式（Landing model）。

不同國家對分公司、子公司、代表處或合資企業的要求均有所不同，而不同模式亦涉及不同的法律責任、監管要求以及稅務後果。此外，企業亦需要特別留意常設機構風險。有些企業認為未正式成立公司便不會產生當地稅務責任，但實際上，如果管理團隊經常在當地進行商務談判、簽訂合同或管理項目，亦有機會被視為在當地產生應稅存在。

以中東市場為例，我們近年觀察到不少香港及內地企業正積極參與沙特阿拉伯「Vision 2030」相關項目，包括基建、智慧城市、新能源及數碼科技等領域。很多企業最初只是以個別項目形式進入市場，但隨着業務規模擴大，很快便需要面對一系列問題，例如是否需要設立區域總部、如何安排股東融資、如何管理區域採購及跨境服務，以及未來利潤應如何匯回集團。如果企業在投資初期已經將這些問題納入整體規劃，往往能夠避免日後因架構重組而產生額外成本和風險。

第二，是投資架構的整體設計（Investment holding structure）。

企業不應只思考「投資哪個市場」，而是要思考「透過什麼平台投資」。例如應由香港公司、內地公司，還是其他地區的控股公司持有海外投資；未來股息如何匯回；將來若有融資、引入投資者或退出投資，又應如何安排。現時各國愈來愈重視控股公司的實質營運及商業理據，因此企業已不能單純透過低稅率作為架構設計的考慮因素。

第三，是融資架構安排（Financing centre arrangements）。

海外擴展一般涉及股本投資或股東貸款，但不同國家對利息扣除、薄資本化規則以及預提稅均有不同規定。近年東南亞及中東多個司法管轄區均收緊有關規則，因此企業除了追求資金運用效率外，更需要兼顧合規要求及資金回流的靈活性。

與此同時，香港作為國際金融中心及區域財資管理樞紐，可在企業「走出去」的過程中發揮重要作用。香港具備成熟的金融市場、高度自由的資金流動環境，以及廣泛的避免雙重課稅協定網絡，能夠協助企業更有效管理跨境融資、區域資金調撥及外匯風險。

我們看到越來越多企業在拓展海外業務時，不只是考慮在哪個市場投資，更開始思考如何透過香港建立區域財資管理功能，統籌不同市場的融資需求及資金運作。這不僅有助提升資本運用效率，也能加強企業對海外業務的風險管理能力。

第四，是轉讓定價策略（Transfer pricing mechanism）。

隨着企業建立跨境供應鏈及區域管理平台，轉讓定價已不再只是年度合規工作，而是企業整體經營策略的重要組成部分。稅務機關愈來愈關注管理服務費、集團融資安排、知識產權授權以及共享服務中心等安排，是否符合獨立交易原則。因此企業需要清晰界定哪些實體創造價值、承擔風險以及擁有相關資產，從而建立一套可持續及具說服力的定價營運模式。

最後，是善用當地投資優惠政策（Unique Preferential incentives）。

很多企業只比較各國法定稅率，但實際上，更大的機會往往來自投資優惠措施。例如中東多個自貿區（Free-trade zone）、東南亞各國的經濟特區、高端製造業及研發優惠等，都能夠為企業帶來實際競爭優勢。不過，在全球最低稅制逐步實施的背景下，部分傳統稅務優惠的效果可能有所改變，因此企業需要從集團整體角度重新評估其真正價值。

總括而言，我們觀察到真正成功「走出去」的企業，並不是在投資完成後才處理稅務問題，而是在制定海外擴張策略之初，已經將投資架構、融資安排、轉讓定價及合規管理納入整體規劃。今天企業面對的挑戰已不只是如何開拓市場，而是如何建立一個可持續、具韌性及符合全球監管要求的國際化營運模式。及早做好規劃，不但有助降低風險，更能提升投資回報及跨境營運效率，將合規能力轉化為企業的長遠競爭優勢。

香港憑藉國際金融中心及區域財資管理平台的獨特優勢，將在企業「出海」國際化發展及跨境投資過程中扮演更重要的策略角色。

香港總商會憑藉完善的國際網絡，以及與全球近七十個主要商會簽署的合作備忘錄，能為有意拓展海外市場的企業，提供極具價值的戰略合作平台。

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POWERING THE FUTURE OF HONG KONG

Going Global with Confidence: Managing Compliance Risks and Leveraging the Advantages of Hong Kong's Legal System

Hannah Ha, Commercial Managing Partner, Johnson Stokes & Master



Amid an increasingly complex and fast-changing geopolitical environment, major economies around the world are tightening regulatory scrutiny over foreign direct investment, particularly in sensitive sectors such as national security, critical technologies, data security, and infrastructure.

For enterprises, "going global" is no longer simply a commercial decision. It is a strategic undertaking that requires a comprehensive assessment of legal, compliance, and geopolitical factors. In many cases, the greatest risks do not arise from commercial operations themselves, but from differing regulatory frameworks and uncertainties across jurisdictions.

Unpacking the Four Key Risks of Overseas Markets: Political, Financing, Legal, and Cultural Factors all Demand Attention

When exploring overseas markets, the risks that enterprises face broadly fall into four categories.

A key concern is political risk, which can arise through national security reviews, political stability, government administrative efficiency, shifts in taxation policies, and restrictions on currency repatriation.

Businesses must also contend with financing and credit risk, particularly when it involves long-term overseas investment. These may include defaults on foreign loans or investment projects, foreign exchange volatility, interest rate fluctuations, and situations where protections under bilateral investment treaties may not be available or may be uncertain.

Beyond these lies a complex web of legal and compliance risks. Anti-corruption regulations, local infrastructure standards, labour laws, intellectual property (IP) protection, and increasingly stringent foreign investment regulations all demand meticulous attention.

At the same time, cultural and social risk, such as cross-border cultural differences and conflicts in religious customs and social norms can affect stakeholder relationships and project execution.

At present, the specific pain points of greatest concern to businesses are sanctions and regulatory restrictions, IP disputes, tax compliance obligations, and supply chain disruptions.

Strategic Legal Foresight: Establishing Comprehensive Compliance and Risk Mitigation Frameworks

In light of these challenges, the importance of enterprises "front-loading" legal risk management by engaging professional legal teams at the early stages of investment decision-making to develop global expansion strategies together has become increasingly important.

To strengthen the stability and resilience of cross-border investments, enterprises should begin with rigorous preliminary legal due diligence and risk assessments to proactively identify potential compliance crises before they escalate. Concurrently, it is advisable to consider increasing local government participation, such as securing government guarantees to bolster the project's legitimacy, stability and predictability.

Effective project structuring and risk transfer are just as vital. Enterprises should establish robust legal frameworks, strengthen IP protection, and transfer risk through adequate insurance coverage, thereby effectively safeguarding core assets and mitigating potential liabilities. Transactional documents must clearly delineate the respective rights, obligations, and risk allocation of all parties through rigorous legal drafting.

Beyond project structuring, enterprises should reinforce resilience by formulating clear sustainability metrics, stringent procurement procedures, and local supplier evaluation mechanisms to ensure business operations are insulated from supply chain disruptions. By implementing a sound internal legal review system to continuously monitor compliance and by pre-emptively incorporating tiered dispute resolution mechanisms into commercial contracts, enterprises can significantly enhance the efficiency of resolving legal disputes while minimising the uncertainties associated with cross-border operations.

Leveraging Hong Kong's Legal and Arbitral Advantages to Forge a "Safe Haven" for Cross-Border Business

Against the backdrop of the national drive for "high-level opening-up", Hong Kong is playing an irreplaceable role as both a "super-connector" and a "super value-adder". Hong Kong's greatest competitive edge lies in its unique combination of national support and an international legal framework under the "One Country, Two Systems" principle.

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Proper Keeping of Wage and Employment Records

《僱傭條例》規定，僱主須備存僱員的工資及僱傭紀錄。詳情請參閱《備存工資和僱傭紀錄》小冊子。

Under the Employment Ordinance, employers are required to keep employees' wage and employment records. Please refer to the booklet of "Proper Keeping of Wage and Employment Records" for details.



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勞工處 Labour Department

As one of the few global cities that combines a common law system, the free flow of capital, and a strong concentration of international professional services, Hong Kong's legal profession is well positioned to provide systematic legal risk management services, serving as an "institutional interface" between the Chinese Mainland and international legal systems. This enables enterprises to navigate overseas investment due diligence, cross-border compliance, and sanctions compliance and risk assessments, helping them understand and comply with the legal requirements of different jurisdictions and reduce enforcement risks.

As an international dispute resolution services centre, Hong Kong benefits from a mature common law system and an independent and professional judiciary. Complemented by the Greater Bay Area arrangements of "Hong Kong-invested enterprises adopting Hong Kong law" and "Hong Kong-invested enterprises choosing Hong Kong as the seat of arbitration", Chinese Mainland enterprises can more seamlessly utilise Hong Kong's laws to manage overseas disputes, providing a neutral and internationally recognised platform for resolving cross-border commercial disputes.

For technology and innovation-led enterprises, Hong Kong – supported by institutional innovations of the Hetao Cooperation Zone – can also deliver robust IP protection strategies and patent application management. Hong Kong has a comprehensive financial and professional services ecosystem, assisting enterprises to allocate capital efficiently across global markets and financing channels while ensuring strict compliance with all regulatory requirements.

Looking Ahead

The HKSAR Government is proactively formulating its inaugural five-year development blueprint to align comprehensively with national development strategies. This blueprint will focus on enhancing the international competitiveness of Hong Kong's professional services and charting a direction for deeper cross-border cooperation in the legal and other professional sectors. In doing so, it will further consolidate Hong Kong's clearer and more robust legal and policy frameworks, assisting both Chinese Mainland and local enterprises in prudently mitigating the legal and compliance challenges of going global and achieving high-quality globalised development.

企業「出海」的法律導航：精準管控合規風險與善用香港法制優勢

孖士打律師行商業業務管理合夥人夏卓玲

在當前複雜多變的地緣政治環境下，全球各主要經濟體正持續加強對外國直接投資的監管，尤其在國家安全、關鍵技術、數據安全及基礎設施等敏感領域。

對企業而言，「出海」早已超越了單純的商業決策層面，而是一項需要全面權衡法律、合規及地緣政治因素的戰略佈局。企業出海最大的風險往往未必來自商業營運本身，而是源於各地的法規監管與不確定性。

拆解海外市場四大風險：政治、融資、法律及文化因素均須關注

在開拓海外市場時，企業面臨的風險主要涵蓋四個範疇。首先是政治風險，包括國家安全審查、政治穩定性、政府行政效率、稅務政策變動及貨幣匯出限制等。其次為融資及信用風險，涉及外國貨款或投資項目違約、當地政府豁免雙邊投資條約項下提供的實質性保護，以及外匯與利率波動。第三是法律與合規風險，涵蓋反腐敗法律、當地基建設施標準、勞工法例、知識產權保護及日趨嚴格的外國投資規定。最後則是跨國文化差異、宗教習俗衝突等文化及社會風險。現時，企業最為關注的具體痛點主要聚焦於制裁與監管限制、知識產權糾紛、稅務合規要求以及供應鏈中斷。

法務前置：建立全面的法律合規與風險防範機制

面對上述挑戰，企業愈來愈需要把法律風險管理「前移」，在投資決策初期便引入專業法律團隊共同制定全球化策略。為提升發展的穩定性和韌性，企業在開展跨境投資時，必須落實前期的法律盡職調查與風險評估，及早識別潛在的合規危機。同時，可考慮適當提高當地政府的參與度，例如爭取政府保證，以加強項目的合法性、穩定性及可預測性。

在項目架構與風險轉嫁方面，企業應透過搭建完善的項目法律結構，加強知識產權保護並透過投保轉嫁風險，藉此有效保障核心資產。交易文件中亦務必以嚴謹的法律條文清晰訂明各方的權利義

務及風險分配。此外，企業應確立清晰的可持續發展指標、嚴謹的採購程序及當地供應商評估機制，確保業務營運不受供應鏈中斷影響。透過完善的內部法務審核制度持續監察合規狀況，並預先在合同中設立分級爭議和解機制，將能大幅提升法律糾紛處理效率並降低跨境經營的不確定性。

善用香港法制與仲裁優勢，打造跨境營商「避風港」

在國家推動「高水平對外開放」的背景下，香港正發揮著無可替代的「超級聯繫人」和「超級增值人」角色。香港最大的優勢在於「一國兩制」下同時具備國家支持及國際化法制優勢，是全球少數兼具普通法制度、自由資金流動及國際專業服務集群的城市。香港的法律界能夠提供系統化的法律風險管理服務，作為內地與國際法律制度的「制度接口」，協助企業處理海外投資盡調、跨境合規及制裁風險評估，幫助企業理解並遵守不同司法管轄區的法律要求，大幅降低執法風險。

作為國際爭議解決服務中心，香港擁有成熟的普通法制度及獨立專業的司法體系。配合大灣區「港資港法」及「港資港仲裁」安排，內地企業能更便捷地利用香港法律處理海外糾紛，為跨境商業爭議提供中立且國際認可的解決渠道。針對科技及創新企業，香港配合河套區的制度創新，亦可提供頂尖的知識產權保護法律策略及專利申請管理。與此同時，香港擁有完善的金融與專業服務網絡，透過各類融資渠道協助企業有效配置全球資本，並確保過程符合各項法規要求。

展望未來

特區政府正主動制定首次編製的五年發展藍圖，全面對接國家發展戰略。這將重點探討如何協助香港專業服務提升國際競爭力，為法律界及其他專業界別的跨國合作指明方向，進一步鞏固香港更明確的法律及政策框架，協助內地及本地企業妥善降低出海的法律與合規風險，實現高質量的全球化發展。



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AI is No Longer an IT Issue — is a Boardroom Imperative

把握AI趨勢：不僅是技術議題 更是管理層戰略要務

Artificial intelligence is evolving at a remarkable pace. In just over a decade, AI has progressed from Perception AI, powering applications such as speech recognition, deep learning recommender systems and medical imaging, to Generative AI, transforming digital marketing and content creation. Today, we are entering the era of Agentic AI, where intelligent assistants can support coding, customer service and a growing range of business functions. The next phase, Physical AI, is expected to bring AI into robots, autonomous vehicles and other real-world systems.

As AI capabilities advance from understanding and generating content to taking action in the physical world, their impact extends far beyond technology. AI is reshaping how organisations compete, create value and engage customers. The question facing business leaders today is no longer whether to adopt AI, but how best to harness it strategically to drive growth, innovation and long-term resilience.

This shift places AI firmly on the boardroom agenda. For boards and senior executives, the opportunities are significant, ranging from productivity gains and improved decision-making to new revenue streams and business models. Equally important are the responsibilities that accompany them, including governance, cybersecurity, ethics and risk management. These are not technology issues delegated to IT teams; they are leadership priorities that require active oversight and informed decision-making.

Just as digital transformation required organisations to rethink operating models, AI is reshaping how value is created. Effective adoption begins with clear business objectives. Leaders must identify where AI can solve real business problems, improve customer experiences or create competitive advantages, rather than pursuing technology for its own sake.

Boards play a critical role in guiding this transition. They must ensure AI investments support long-term business goals, align with corporate values and are underpinned by appropriate governance frameworks. Questions increasingly finding their way into board discussions include: How can AI strengthen competitiveness? Do we have the talent and capabilities needed to succeed? How should we manage data, privacy and cybersecurity risks? What safeguards are required to ensure responsible and trustworthy AI use?

Yet effective AI leadership extends beyond governance and risk management. The success of any AI strategy ultimately depends on people. Contrary to popular perception, AI is not simply about replacing jobs; it is changing the nature of work. Across industries, AI is helping employees automate repetitive tasks, analyse information more efficiently and focus on higher-value activities that require human judgement, creativity and relationship-building.

Organisations that succeed in the AI era will be those that invest not only in technology, but also in talent. Building AI readiness requires developing new skills, continuous learning and a culture that embraces innovation. Leaders must create environments where employees are empowered to experiment, adapt and work alongside intelligent technologies.

For Hong Kong, the opportunities are particularly compelling. As an international business and financial centre, Hong Kong possesses many of the ingredients needed to thrive in the age of AI, including a highly connected economy, world-class professional services, international talent, strong research capabilities and a dynamic innovation ecosystem. Leveraging its unique position as a city that "enjoys strong

Eric Chan, Chief Public Mission Officer, Cyberport
數碼港首席公眾使命官陳思源





support of the Motherland and being closely connected to the world," Hong Kong is well placed to serve as both a "super connector" and a "super value-adder," bridging the Chinese Mainland's innovation strengths with global markets, capital and business opportunities. By facilitating these connections, Hong Kong can accelerate the commercialisation and industrialisation of AI breakthroughs while seizing on the opportunities arising from a new wave of technological transformation.

Realising this potential, however, requires both enabling infrastructure and a vibrant ecosystem capable of translating innovation into practical business applications. Cyberport is playing an active role in this transformation. Its AI Supercomputing Centre provides advanced computing resources to support research and industry applications, while the Artificial Intelligence Subsidy Scheme is helping enterprises, universities and research institutions accelerate adoption across sectors. With more than 500 AI and data science start-ups within its 2,300+ digital enabler community, Cyberport can also serve as an extended innovation arm for corporates seeking access to entrepreneurial talent, practical solutions and real-world use cases.

This is especially important for both established enterprises and SMEs. Advances in cloud computing, generative AI and digital platforms are making AI more accessible and affordable. At the same time, large corporates face disruptions from one-person companies that can spot market opportunities and test product-market fit more quickly and cost-effectively. Instead of fighting this shift, businesses should embrace it, using AI and innovation partnerships to stay relevant and support sustainable growth.

As Hong Kong continues its journey towards becoming an innovation-driven economy, AI has the potential to be a powerful catalyst for growth and transformation. Yet technology alone will not determine the outcome. The organisations that emerge strongest will be those whose leaders recognise that AI is ultimately a business transformation journey requiring vision, governance, talent development and a willingness to rethink traditional ways of working.

In that sense, AI is no longer an IT issue. It is a boardroom imperative.

人工智能（AI）的發展速度一日千里。短短十多年間，AI 已由支援語音識別、深度學習推薦系統及醫療影像等應用的感知 AI（Perception AI），演進至革新數碼營銷與內容創作的生成式 AI（Generative AI）。時至今日，我們正步入代理式 AI（Agentic AI）時代，智能助手已能支援編程、客戶服務以及日益廣泛的業務功能。而下一階段的物理 AI（Physical AI），預期更會將 AI 融入機械人、自動駕駛車輛及其他實體系統之中。



Cyberport 5 will further enhance Hong Kong's AI, big data and digital technology ecosystem, offering innovation and technology enterprises more diverse spaces for research, development and collaboration.

數碼港第五期將進一步壯大香港的人工智能、大數據及數碼科技生態圈，為創科企業提供更多元化的研發及協作空間。

隨着 AI 從單純的理解與生成內容，進化至能在實體世界中自主執行任務，其影響已遠超科技範疇。這項技術正在重塑企業競爭、創造價值及與客戶互動的方式。今日商業領袖面臨的課題，已不再是「是否」採用 AI，而是如何善用 AI 技術及數據資源，將其融入核心業務策略，推動創新突破、業務增長及可持續發展。

這種轉變將 AI 一舉推上董事會議程。對董事及高管人員而言，AI 帶來龐大機遇，從提升生產力、優化決策，以至開拓新收入來源及商業模式，比比皆是。然而，隨之而來的責任亦同樣重大，當中涵蓋管治、網絡安全、倫理道德及風險管理等範疇。這絕非可下放予資訊科技團隊處理的技術問題，而是需要管理層積極參與、持續監督和審慎決策的策略性優先事項。

正如數碼轉型促使企業重新審視營運模式一樣，AI 亦在重塑價值的創造方式。要有效推動應用 AI，關鍵在於以明確的業務目標為導向。企業領袖必須找出 AI 可以在哪些環節解決實際業務難題、提升客戶體驗或創造競爭優勢，而非為了追求科技而追求科技。

董事會在引領這項轉型中擔當關鍵角色。他們須確保投放至 AI 的資源能支持長期業務目標，符合企業價值觀，並得到適當管治框架的支撐。董事會討論中日益常見的課題包括：如何利用 AI 提升企業競爭力？企業是否具備所需的人才和能力以把握 AI 機遇？應如何管理數據、私隱及網絡安全相關風險？我們需要設立哪些保障措施，以確保企業能以負責任且可靠的方式使用 AI ？

然而，有效的 AI 領導力並非僅限於完善管治與風險管理。所有成功的 AI 策略，最終均取決於人才。有別於大眾的普遍認知，AI 的趨勢絕非單純取代人力，而是在重塑工作的模式和內容。在各行各業中，AI 正在協助員工將重複的工作自動化、更高效地分析資訊，讓人才得以聚焦於更高價值的工作，包括策略規劃、創新創造、專業判斷以及建立和維繫客戶關係等只有人才能發揮優勢的範疇。

能在 AI 時代脫穎而出的企業，將是那些不僅投資科技，更投資人才的公司。要為 AI 時代作好準備，企業需要培育新技能、推動持續學習，並建立擁抱創新的文化。領袖須營造有利環境，賦能員工進行嘗試、適應新局，並與智能科技協同工作。

對香港而言，箇中機遇尤為龐大。作為國際商業及金融中心，香港具備在 AI 時代蓬勃發展的多項要素，包括高度互聯的經濟體系、世界級的專業服務、國際人才、強大的科研能力，以及充滿活力的創新生態圈。憑藉「背靠祖國、聯通世界」的獨特定位，香港更有條件發揮「超級聯繫人」和「超級增值人」的重要角色，連接國家創新發展優勢與全球市場、資金及商機，推動 AI 技術成果轉化及產業化發展，把握新一輪科技變革帶來的發展機遇。

然而，要將這些潛力化為現實，既需要配套基礎設施，亦需要能將創新轉化為實際商業應用的活躍生態圈。數碼港正積極推動這項轉型。數碼港人工智能超算中心（AISC）提供先進的算力支援，滿足人工智能模型研發和應用部署的需求；而人工智能資助計劃（AISS）則協助企業、大學及科研機構加快跨行業應用。數碼港擁有逾 2,300 家數碼社群，當中包含超過 500 家 AI 及數據科學企業，能協助企業接觸創業人才，獲取實用解決方案及實體應用案例。

這對大型企業與中小企而言均至為重要。雲端運算、生成式 AI 及數碼平台的進步，AI 技術正變得更普及、更易於應用，成本門檻亦持續下降。與此同時，大型企業正面臨來自「一人公司」的衝擊，因為這些小型公司能以更快、更具成本效益的方式洞察市場先機，並驗證產品與市場的契合度。企業與其抵禦這種轉變，倒不如擁抱創新，善用 AI 技術及創新夥伴協作模式，提升應變能力和市場競爭力，推動可持續增長。

隨着香港繼續邁向以創新驅動的經濟體，AI 有潛力成為推動增長與轉型的重要催化劑。但科技只是起點，真正的關鍵在於領導力。成功的企業將是那些能夠以前瞻視野制定策略、以完善治理管理風險、以人才培育驅動創新，並勇於重塑傳統工作模式的企業。

就此而言，AI 不僅是技術議題，更是管理層的戰略要務。

GENUINE or FAKE?

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Harvey Law Group: Guiding International Journeys
哈維律師事務所：領航國際布局

With a presence across the globe, Harvey Law Group helps clients navigate a complex legal landscape through tailored mobility plans
哈維律師事務所業務遍佈全球，通過量身訂造的跨境流動方案，協助客戶應對複雜的法律環境

In an increasingly interconnected world, individuals, families and businesses are seeking greater flexibility in how they live, invest and operate across borders. As Asia's international city, Hong Kong continues to attract global talent, entrepreneurs and investors through its business-friendly environment, robust legal frameworks and strong regional and international connectivity, reinforcing its position as a bridge between East and West.

As cross-border mobility becomes an increasingly important business consideration, trusted advisers play a critical role in helping enterprises navigate complex international legal and regulatory landscapes.

For more than three decades, Harvey Law Group (HLG) has been at the forefront of this field. Founded in 1992 in Canada by attorney Jean-François Harvey, the firm has grown into one of the world's leading immigration law firms, advising clients on citizenship and residency-by-investment programmes while representing their interests across multiple jurisdictions.

Today, the HLG headquarters sits in Hong Kong and operates more than 20 offices worldwide. HLG has earned a reputation for excellence among high-net-worth individuals, families, businesses and governments. The firm's commitment to ethical practice and holistic consultation underpins its global approach. By considering factors like wealth diversification, family planning and business expansion, HLG develops personalised mobility strategies that align with each client's unique needs and long-term goals.

HLG's work in Hong Kong reflects this dynamic flow of people, capital and opportunity that characterises today's global economy. On the inbound side, the city's enduring appeal as a global financial and business hub continues to draw international investors, entrepreneurs and families seeking to establish a foothold in Asia.

At the same time, mobility is increasingly a two-way proposition. As Hong Kong businesses, entrepreneurs and executives look beyond the city's borders to diversify, expand and safeguard their future, HLG helps them secure residency or citizenship in strategic jurisdictions as they scale internationally.

This multi-layered perspective gives the firm a unique understanding of the changing needs of globally minded clients. As a member of HKGCC, HLG looks forward to supporting fellow members with their international mobility



Jean-François Harvey
Founder & Managing Partner,
Harvey Law Group
哈維律師事務所創辦人兼管理合夥人

Harvey Law Group 哈維律師事務所

HKGCC Membership No. 總商會會員編號：HKH0977
Year Established 創辦年份：1992
Website 網站：https://harveylawcorporation.com/





An annual HLG Kart Race in Discovery Bay has been running for over a decade and has become a popular local tradition.
每年一度在愉景灣舉行的「HLG Kart Race」賽車盛事已舉辦了十年以上，現已成為深受歡迎的社區傳統。

needs whether they are relocating key executives, planning family succession across borders, or exploring residency and citizenship options as part of a broader expansion strategy. Drawing on more than three decades of cross-border expertise, the company aims to be a trusted resource for Hong Kong's business community as it continues to navigate an increasingly mobile and interconnected world.

Beyond its professional services, HLG also maintains a strong sense of community. Its annual HLG Kart Race in Discovery Bay has been running for over a decade and has become a popular local tradition. Combined with the company's emphasis on authenticity and adaptability, such initiatives nurture the distinctive "HLG DNA" culture that lies at the heart of its identity.

As HLG looks ahead, the firm remains focused on deepening its presence across markets and strengthening coordination between its offices worldwide, all in service of one goal: helping clients move through the world with confidence, wherever their journey takes them.



在日益互聯互通的世界，個人、家庭和企業正就生活方式、投資規劃和跨境業務，尋求更靈活的方案。作為亞洲國際城市，香港憑藉其有利營商的環境、健全的法律體制及完善的區域和國際聯繫，繼續吸引全球人才、企業家和投資者，鞏固其作為東西方橋樑的地位。

隨着跨境流動日益成為重要的商業考量，市場上更需要值得信賴的專業顧問，協助企業應對複雜的國際法律和監管環境。過去 30 多年來，哈維律師事務所（HLG）一直走在業界前沿。HLG 於 1992 年由律師 Jean-François Harvey 在加拿大創立，現已發展成全球領先的移民律師事務所之一，為客戶就投資入籍和投資居留計劃提供專業意見，並在多個司法管轄區維護他們的權益。

時至今日，HLG 已在全球設有超過 20 個辦事處，在高淨值人士、家庭、企業及政府機構之間享負盛名。公司矢志以恪守專業操守及提供全面諮詢，作為其全球服務理念。通過考慮財富多元化、家庭規劃及企業拓展等因素，HLG 為每位客戶

制定個人化的跨境流動策略，以配合各自的獨特需要及長遠目標。

當今全球經濟的特色在於人才、資金與機遇的活躍流動，而 HLG 在香港的業務正正體現了這一點。以資金及人才流入而言，香港作為全球金融與商業樞紐，魅力歷久不衰，持續吸引有意在亞洲大展拳腳的國際投資者、企業家及家庭落戶。

與此同時，跨國流動日益呈現雙向發展的趨勢。隨着本港企業、企業家及行政人員放眼海外，藉此實現業務多元化、拓展版圖及保障未來發展，HLG 協助他們在拓展國際業務的同時，於具戰略價值的司法管轄區取得居留權或公民身分。

這種多層次的宏觀視野，讓該公司能以獨到眼光，透徹洞察具備國際視野客戶不斷轉變的需求。 作為香港總商會會員，HLG 期盼能協助其他會員應對跨國流動的需求；不論是調配核心管理層、規劃跨境家族傳承，抑或將申請居留權與公民身分納入更宏大的擴張戰略中，該公司均能提供適切支援。憑藉逾三十年的跨境專業經驗，該公司矢志成為本港商界值得信賴的後盾，與企業攜手在這個流動日益頻繁且緊密互聯的世界中穩步前行。

除了提供專業服務外，HLG 亦一直重視社區聯繫，其每年在愉景灣舉行的「HLG Kart Race」賽車盛事已舉辦逾十年，現已成為深受歡迎的社區傳統。結合公司一直強調的真實性和靈活性，這些活動孕育出獨有的「HLG DNA」企業文化，成為公司品牌的核心。

展望未來，HLG 將專注拓展現有市場業務，並加強各地辦事處之間的協作。公司所抱持多元共融的理念，將有助實現其長遠發展目標，同時為香港商界的持續發展出一分力。

New Member Highlight
聚焦新會員

Please join us in welcoming Laura Cozijnsen and her consultancy firm to the HKGCC community. As her firm celebrates its 20th anniversary this year, Laura recognizes Hong Kong as the absolute foundation of both her professional and personal success, and views the Chamber as the definitive voice of the city's business sector.

歡迎高家玉及其顧問公司加入香港總商會的大家庭。適逢該公司今年成立 20 周年，高家玉視香港為她事業與個人成就的基石，並認為總商會是本港商界的權威代表聲音。

Hong Kong has been the foundation of everything I have built, both professionally and personally. The Chamber is its voice.

As our firm celebrates our 20th year of establishment in 2026, joining HKGCC feels like coming to the table where we were always meant to be, as a part of the Hong Kong business community.

HKGCC membership offers us the network, visibility and cross-industry dialogue that drive growth and impact. It is a community I am proud to stand behind and to serve through our consultancy work.

無論在事業還是個人發展上，香港都是我建立一切的基石，而總商會正是代表香港的聲音。

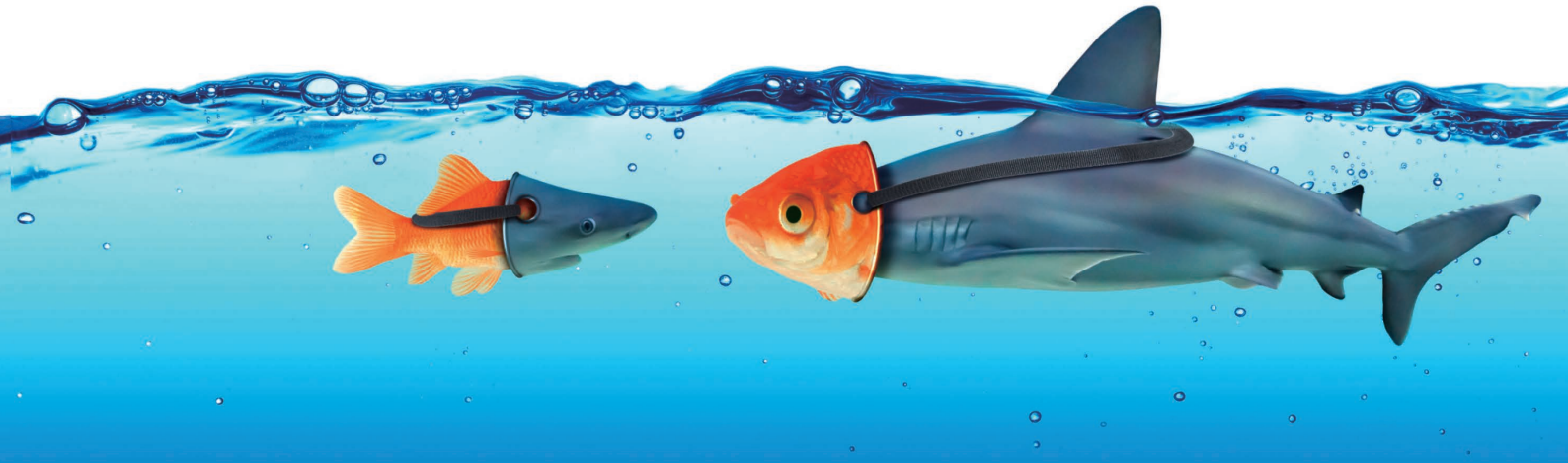
隨着我們的公司在 2026 年迎來成立 20 周年的里程碑，加入總商會並正式成為香港商界一分子，讓我們深感適得其所，猶如找到了真正的歸屬。

加入總商會，讓我們得以拓展人脈、提升知名度，並獲得跨行業交流機會，從而帶動增長，擴大影響力。我非常榮幸全力支持這個社群，並透過顧問工作為大家服務。



Laura Cozijnsen,
Director, Lighthouse Consultant Ltd
萊皓思顧問有限公司總監高家玉

你確實認識你在香港的生意夥伴嗎？



《實名企業認證》

有助境外企業快速及輕鬆地驗證香港夥伴公司，是否已經合法註冊及經營實質業務

我們核證

- 商業登記證
- 公司主要董事
- 營運地址
- 業務性質
- 營業額
- 就業規模
- 公司銀行賬戶
- 報稅表
- 商標
- 許可證
- 資格
- 其他公司資料

香港總商會始創於 1861 年，在香港簽發最多產地來源證，亦是唯一簽發暫准進口證的擔保機構。本會一直為香港公司提供商貿文件認證服務，經我們認證的文件，均獲世界各地的貿易商、投資者、海關、領事館和銀行的認可。

我們建立信任

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Hong Kong Helps Re-Accelerate RMB's International Use

香港助力人民幣國際使用再提速

The international monetary system is entering a new phase of accelerated diversification, creating significant opportunities for RMB's international use. Hong Kong should leverage its distinctive strengths, and contribute to elevating RMB's global use to a higher stage.

RMB's International Use Embraces New Opportunities

On one hand, evolving global economic conditions and shifting interest rate dynamics have led to growing demand for diversified cross-border financing, investment and asset allocation. Accordingly, the RMB's appeal both as a currency for investment and financing and as a high-quality global safe asset has strengthened markedly, creating significant market opportunities for expanding its international use.

On the other hand, China has continued to advance high-standard financial opening-up, including its bond market. These efforts have facilitated cross-border RMB flows under the capital account and significantly enhanced the depth and openness of China's financial market, providing strong policy support for RMB's international adoption.

Hong Kong's Offshore RMB Market Offers Unique Advantages

Benefiting from its free-port status, common law system, and a highly open regulatory environment, Hong Kong has developed the world's largest offshore RMB business hub, with a comprehensive offshore RMB market ecosystem, making it a key pivot for the currency's global use.

Benefiting from its free-port status, common law system, and a highly open regulatory environment, Hong Kong has developed the world's largest offshore RMB business hub, with a comprehensive offshore RMB market ecosystem, making it a key pivot for the currency's global use.

Hong Kong holds the largest offshore pool of RMB funds. By the end of May 2026, RMB deposits in Hong Kong rose to RMB 1.13 trillion, reaching a recent high and accounting for 60% of RMB deposits across major offshore markets. This has provided solid funding support for RMB business in Hong Kong and the broader offshore RMB market.

Hong Kong plays a pivotal role in cross-border RMB payment. SWIFT data show that more than 70% of RMB payments in offshore markets are settled through the city. The Hong Kong RMB Real Time Gross Settlement (RTGS) system provides a key payment and clearing platform for global banks, enhancing offshore RMB settlement efficiency.

Hong Kong is the world's foremost RMB foreign exchange trading center. According to BIS data released in April 2025, Hong Kong ranks first globally in terms of average daily RMB FX turnover, reinforcing its leading position in this market.

Zhong Hong, Chief Economist, Bank of China (Hong Kong)
中銀香港首席經濟學家鍾紅



Hong Kong is also a major RMB funding center, with the world's largest offshore RMB bond market. Dim sum bonds issuance in Hong Kong in 2025 was 1.85 times higher than in 2021, with growth momentum continuing in the first quarter of 2026. Additionally, monthly issuance in March more than doubled from the previous period. The issuer base has continued to diversify, with multilateral institutions and foreign government entities accelerating their expansion in the city. The Indonesian government and the Development Bank of Kazakhstan issued their first dim sum bonds in Hong Kong, while the Indonesian government returned for a second offering in the second quarter of 2026. Issuance of longer-tenor dim sum bonds has likewise multiplied, indicating growing investor confidence in RMB financing.

Latest Policies Accelerate RMB's International Use

The Mainland and Hong Kong have continued to deepen financial market cooperation in recent years, achieving solid progress in enhancing the functions of the offshore RMB market. In September 2025, the Hong Kong Monetary Authority and the Securities and Futures Commission jointly released the *Roadmap for the Development of Fixed Income and Currency Markets,* setting out four pillars and a systematic development blueprint. With both sides pushing the agenda forward, funding arrangements for RMB business have been upgraded, and offshore RMB bond repurchase business has been formally launched. In addition, with the expansion of the Connect schemes, refined trading mechanisms, and optimized government bond issuance, the offshore RMB bond yield curve has become more granular, enhancing the robustness of Hong Kong's offshore market.

The outline of the national *15th Five-Year Plan* explicitly supports Hong Kong in strengthening its role as a global offshore RMB business hub. Recently, Mainland and Hong Kong financial regulators jointly announced a package of new measures to deepen financial cooperation, spanning Bond Connect, Swap Connect, offshore RMB liquidity management, market infrastructure, and capital market connectivity. Among these initiatives, the joint development of a new integrated trading platform, the introduction of offshore RMB Treasury futures, further expansion of the scope and scale of Bond Connect (Southbound Trading), and broader acceptance of RMB bonds as eligible collateral in offshore markets have attracted widespread attention. These new measures are expected to inject further momentum into Hong Kong's offshore RMB market, facilitate global access to RMB assets, and advance RMB's international use to a new development stage.

當前，國際貨幣體系正處於多元化重構加速演進階段，內外部環境變化為人民幣國際使用提供重大機遇。香港宜緊抓機遇，發揮優勢，助力人民幣國際使用邁向更高階段。

人民幣國際使用迎來新機遇

一方面，隨著全球經濟形勢和利率走勢的變化，跨境投融資與資產配置多元化需求持續上升，人民幣作為投融資貨幣的屬性和作為全球優質安全資產的屬性大幅提升，為人民幣國際使用提供了重要的市場機遇。

另一方面，我國持續推進包括債券市場開放在內的金融高水平對外開放，有效打通了資本項目下人民幣流動通道，推動金融市場深度和開放度大幅提升，為人民幣國際使用提供了重要的政策機遇。

香港離岸人民幣市場具有獨特價值

香港憑藉自由港制度優勢、普通法體系和高度開放的監管框架，建立起全球最大的離岸人民幣業務樞紐，並形成了較為完整的離岸人民幣市場體系，成為人民幣國際使用的關鍵支點。

香港擁有境外最龐大的人民幣資金池。2026 年 5 月底，香港人民幣存款餘額增至 1.13 萬億元，創近年新高，佔全球主要離岸人民幣存款餘額的六成，為香港本地和全球離岸人民幣業務發展提供了重要的資金保障。

香港在人民幣跨境支付方面發揮關鍵作用。根據 SWIFT 的統計，全球離岸市場 70% 以上的人民幣支付是通過香港進行結算的。香港人民幣即時支付結算系統（RTGS）為全球銀行提供了人民幣支付清算的重要基礎設施，有效提升了離岸人民幣結算效率。



香港憑藉自由港制度優勢、普通法體系和高度開放的監管框架，建立起全球最大的離岸人民幣業務樞紐，並形成了較為完整的離岸人民幣市場體系，成為人民幣國際使用的關鍵支點。

香港是全球最主要的人民幣外匯交易中心。根據 2025 年 4 月國際清算銀行（BIS）發佈的數據，香港人民幣日均外匯交易量排名全球第一，這確立了香港在人民幣外匯交易方面無可撼動的地位。

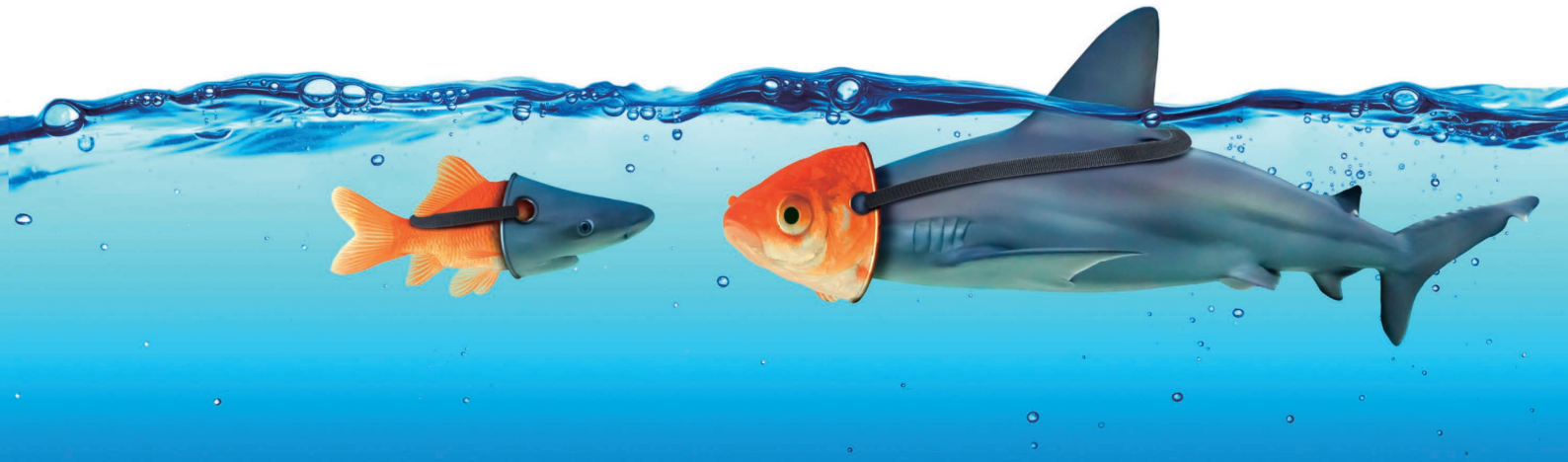
香港亦是重要的人民幣融資中心，擁有全球最大的離岸人民幣債券市場。2025 年香港點心債發行量較 2021 年增長 1.85 倍，2026 年一季度發行規模繼續穩步擴大，3 月單月發行量實現成倍增長。點心債發行群體日益多元化，全球多邊機構與外國政府類機構加速在香港佈局，印度尼西亞政府、哈薩克斯坦開發銀行在香港首次發行點心債，印度尼西亞政府更在 2026 年第二度在香港發行點心債。同時，長期限點心債發行出現成倍增長，說明投資者對人民幣融資的長期信心在增強。

最新政策提速人民幣國際使用

近年來內地與香港持續深化金融市場合作，共同促進離岸人民幣市場功能完善，取得積極成效。2025 年 9 月，香港金融管理局與證券及期貨事務監察委員會聯合發佈《固定收益及貨幣市場發展路線圖》，明確四大支柱，規劃系統性發展藍圖。在內地與香港共同推動下，人民幣業務資金安排落地升級，離岸人民幣債券回購業務正式推出，互聯互通機制不斷擴容，做市商與交易機制不斷優化，政府債券發行規模與節奏更加優化，離岸人民幣債券收益率曲線更加精細化，香港離岸人民幣市場發展更加穩健。

國家「十五五」規劃綱要明確支持香港強化全球離岸人民幣業務樞紐，近日內地和香港監管部門再次聯合公佈一系列深化金融合作新措施，內容涵蓋債券通、互換通、離岸人民幣流動性、市場基建及資本市場互聯互通等範疇，特別是共建新的綜合性交易平台、推出離岸人民幣國債期貨、進一步擴大「債券通」（南向通）規模與範圍、擴大人民幣債券作為離岸市場合資格抵押品的適用範圍等措施，引發市場廣泛關注。有理由相信，這些新政策將為香港離岸人民幣市場發展注入更多動能，更加便利全球市場參與者使用和持有人民幣，推動人民幣國際使用邁向更高的發展階段。

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- Business Nature
- Annual Turnover
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Chamber Members Deepen Understanding of National Development at Tsinghua
總商會會員赴清華深化國家發展認識

The initiative, held at Tsinghua University in Beijing, equipped the delegation with a valuable and well-rounded perspective on national policy, technology innovation and strategic business planning

是次於北京清華大學舉行的課程讓學員在國家政策、科技創新及業務戰略規劃方面，培養寶貴且全面的宏觀視野

The third edition of the Chamber's National Studies Programme took place at Tsinghua University in Beijing from 22 to 24 July, bringing together 19 members for an immersive learning journey focused on national development and policy priorities.

This year marks the commencement of the nation's 15th Five-Year Plan, a pivotal moment for Hong Kong as it transitions from stability towards greater prosperity. The programme provided participants with valuable insights into the Central Government's policy direction and the blueprint for the coming five years, helping businesses identify emerging opportunities early and reinforce their competitive advantages.

Over the three-day intensive programme, attendees explored a range of key topics including China's foreign policy and major power relations, innovation-driven development and the strategy behind building a strong technological nation. They also gained a deeper understanding of national development priorities through a comprehensive analysis of the 15th Five-Year Plan, alongside discussions on the evolution of the Guangdong-Hong Kong-Macao Greater Bay Area, opportunities for Hong Kong and national financial development strategies and risk prevention.

Beyond the classroom, participants toured Tsinghua's renowned campus and visited iFLYTEK, one of the China's leading artificial intelligence and technology enterprises, where they learned about the latest industry advancements.

Blending academic learning, industry engagement and meaningful exchange, the programme further deepened participants' understanding of Hong Kong's role in national development and the country's long-term strategic direction. It also enhanced their professional capabilities in corporate strategic planning, enabling them to navigate a dynamically evolving business environment.







總商會第三屆中國國情研習班於 7 月 22 至 24 日在北京清華大學舉行，共有 19 名會員參與，展開以國家發展及政策重點為主題的沉浸式學習之旅。

今年適逢國家「十五五」規劃開局之年，亦是香港由治及興的重要轉捩點。研習班讓學員深入了解中央政府的政策走向與未來五年的發展藍圖，協助企業及早洞察新興機遇，並鞏固競爭優勢。



在為期三天的密集課程中，學員探討一系列重點議題，包括中國外交政策與大國關係、創新驅動發展，以及建設科技強國背後的戰略。透過全面剖析「十五五」規劃，學員亦加深了解國家發展重點，並就粵港澳大灣區的發展、香港的機遇、國家金融發展戰略及風險防範等議題展開討論。

課堂以外，學員參觀著名的清華校園，並走訪中國頂尖人工智能（AI）及科技企業科大訊飛，實地了解行業最新發展。

結合學術研討、業界交流與深入互動，此研習班進一步加深學員對香港在國家發展中所擔當角色的認識，以及對國家長遠戰略方向的了解。課程同時提升學員的企業戰略規劃專業能力，助其於瞬息萬變的營商環境中運籌帷幄。



Celebrating Connections, Partnerships, and Progress at HKSAR Anniversary

香港特區成立周年酒會：共聚、共贏與共進

On 8 July, the HKGCC China Committee welcomed over 150 distinguished guests to The Hong Kong Club, including government officials and representatives from more than 20 Mainland provinces and municipalities, to celebrate the 29th Anniversary of the establishment of the Hong Kong Special Administrative Region.

Chairman of the China Committee Felix Lee, warmly welcomed guests in his opening remarks, setting the tone for an evening of celebration, meaningful dialogue, and strengthened connections.

We were honoured to welcome Algernon Yau, Secretary for Commerce and Economic Development, and Xu Xiaolin, Deputy Director-General of the Coordination Department of the Liaison Office, as our Guests of Honour. In his remarks, Yau highlighted Hong Kong's unique strengths as an international business centre, a premier platform for attracting investment and a gateway for Mainland enterprises expanding globally under the Chinese Mainland's high-quality economic development agenda.

The reception also received strong support from the Office for Attracting Strategic Enterprises, which facilitated the participation of leading strategic enterprises, adding further depth to the evening's exchanges and discussions.

Throughout the night, guests engaged in meaningful exchanges, forged new connections, and shared their vision for the future. Concluding the reception, Chamber Chairman Jacob Kam led a toast honouring the momentous dual celebration of the 29th Anniversary of Hong Kong's return to the Motherland and the 105th Anniversary of the founding of the Communist Party of China, wishing continued success and prosperity for all.













總商會中國委員會於 7 月 8 日假香港會舉辦酒會，慶祝香港特別行政區成立 29 周年，逾 150 位嘉賓蒞臨，包括多名政府官員及來自內地 20 多個省市的代表。

中國委員會主席李家聰致歡迎辭，熱情迎接一眾來賓，為當晚歡暢交流、鞏固情誼的慶祝酒會揭開序幕。

我們榮幸邀請到商務及經濟發展局局長丘應樺及中聯辦協調部副部長徐小林擔任主禮嘉賓。丘應樺致辭時強調，香港作為國際商業中心、首屈一指的招商引資平台，以及內地企業在國家高質量發展藍圖下拓展全球市場的門戶，具備獨一無二的優勢。

是次活動亦獲引進重點企業辦公室大力支持，促成多家重點策略企業代表出席，讓當晚的交流討論更具深度。

整晚盛會氣氛融洽，嘉賓積極交流、拓展人脈，並分享對未來的願景。在酒會尾聲，總商會主席金澤培帶領賓客祝酒，慶祝香港回歸祖國 29 周年暨中國共產黨成立 105 周年這雙重里程碑，並祝願各界持續發展、繁榮昌盛。









China Committee
中國委員會

He Jun, Deputy Director-General of the Department of Commerce of Guangdong Province, and Jia Dingyan, Executive President and Secretary-General of the Guangdong General Chamber of Commerce, led a delegation to visit the Chamber on 22 June. They were received by the Chamber Vice Chairman PC Yu, and the GBA Connect Working Group Convenor Petrina Tam, together with several other members who attended the meeting.

During the meeting, Deputy Director-General He invited members to attend the 2026 Guangdong Quality Products Exhibition, which will be held in Guangzhou from 24 to 26 July. Spanning 50,000 square metres, the exhibition will feature five major exhibition zones and bring together more than 1,000 high-quality exhibitors and key buyers. Attendance was expected to exceed 80,000 professional visitors.

The exhibition showcased a diverse range of products including home textiles, toys and cultural products, apparel and beauty, consumer electronics, home appliance, food and ingredients, as well as premium products from other provinces.

6 月 22 日，廣東省商務廳副廳長何軍、廣東省商業聯合會執行會長兼秘書長賈定豔率團訪問總商會，由副主席余鵬春、粵港澳大灣區內聯外通工作小組召集人譚唐毓麗及多位會員接待。

會談期間，何副廳長邀請會員參加 7 月 24 日至 26 日在廣州舉行的「2026 廣東優品展」。該展覽會面積達 5 萬平方米，設有五大展區，匯聚 1,000 多家優質參展商和重要採購商，預計可吸引超過 8 萬名專業觀眾。

展會將展出包括家紡、玩具及文化產品、服裝及美容產品、消費性電子產品、家電、食品及配料等多元化產品，亦網羅其他省份的優質產品。



At the China Committee Meeting held on 8 July, Hu Wei, Director of the Standard Service Center of the Guangdong Institute of Standardization, shared valuable insights into the development and strategic importance of Greater Bay Area (GBA) Standards in fostering regional integration and promoting high-quality growth.

At the same meeting, Felix Lee was re-elected Chairman, while Nick Chan, Neo Wang and Edmond Yew were re-elected Vice Chairmen.

在 7 月 8 日舉行的中國委員會會議上，粵港澳大灣區標準化研究中心主任胡葳就大灣區標準的發展，以及其對促進區域一體化和高品質增長的戰略意義，分享了寶貴見解。

會上，李家聰獲選連任委員會主席，陳曉峰、王立偉和姚逸明獲選連任副主席。



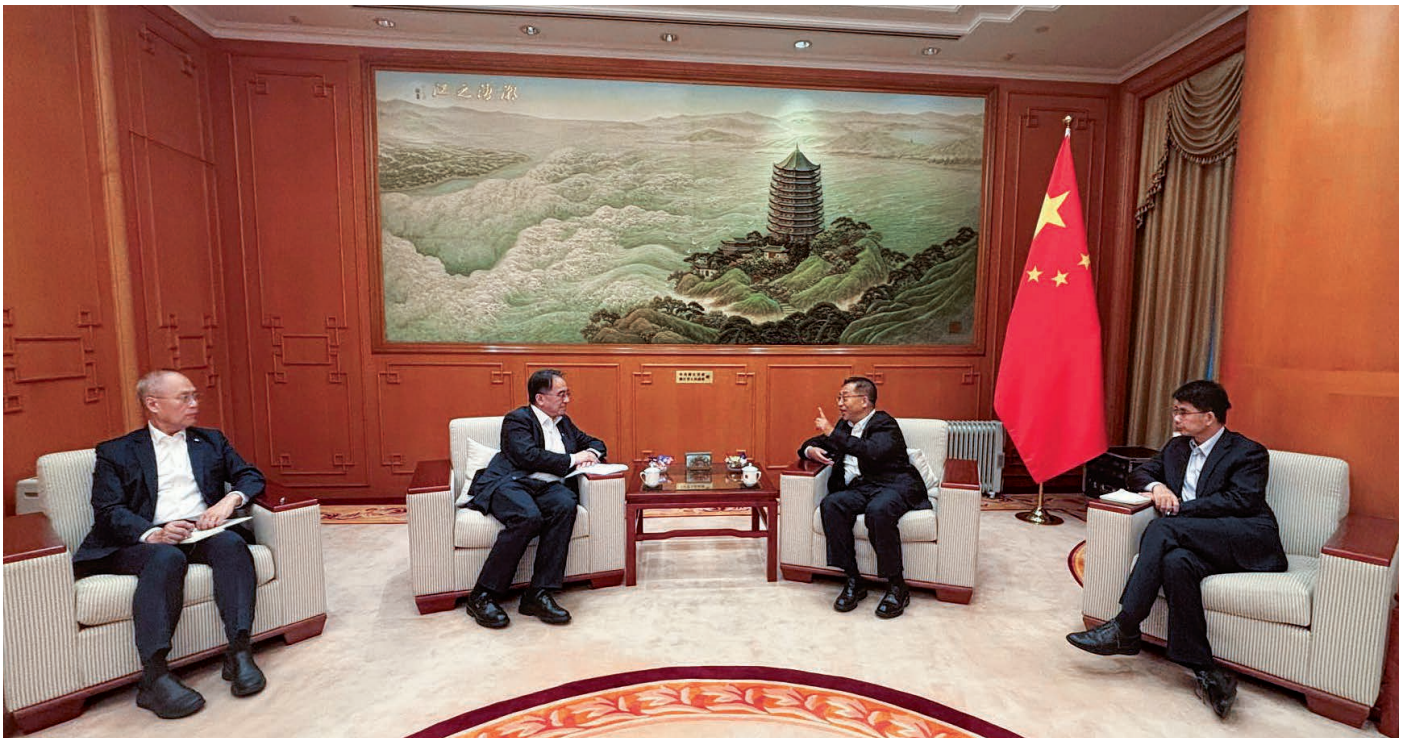


On 10 July, Yu Yi, Resident Representative of the Canton Fair Hong Kong Office visited the Chamber and was received by Chamber CEO Patrick Yeung. During the meeting, Yu briefed the Chamber on the latest preparations for the upcoming Canton Fair and extended a formal invitation to HKGCC leadership to attend the grand opening ceremony of the 140th session on 15 October.

Established in 1957, the Canton Fair (China Import and Export Fair) is held biannually in Guangzhou and has successfully staged 139 sessions. It is widely recognised as China's longest-running, largest-scale and most comprehensive international trade fair, attracting the broadest range of buyers and deliver outstanding trade outcomes.

廣交會駐香港辦事處常駐代表余意於 7 月 10 日到訪本會，由總裁楊偉添接待。余代表介紹廣交會的最新籌備情況，並誠邀總商會領導出席將於 2026 年 10 月 15 日舉行的第 140 屆廣交會開幕儀式。

廣交會自 1957 年創辦以來，每年春秋兩季在廣州舉辦，至今已舉辦 139 屆，為中國歷史最悠久、規模最大、商品種類最全、到會採購商最多、分佈國別最廣、成交效果最佳、信譽最好的綜合性國際貿易展會。



Chamber Chairman Jacob Kam and CEO Patrick Yeung paid a courtesy call to Cui Jianchun, Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the HKSAR on 17 July. This marked Chairman Kam's first meeting with the Commissioner since assuming his leadership role at the Chamber.

During the meeting, Kam shared the strategic priorities for his tenure, emphasizing his commitment to advancing HKGCC's mission of championing business growth and enhancing regional competitiveness.

Commissioner Cui expressed his appreciation for the Chamber's longstanding contributions to Hong Kong's economic development. He highlighted our effective role as a "super-connector" bridging local and international business communities. Furthermore, he emphasised Hong Kong's growing significance in the global economic landscape, underscoring the importance of fully leveraging the unique advantages of the "One Country, Two Systems" framework to solidify the city's position on the global stage.



總商會主席金澤培及行政總裁楊偉添於 7 月 17 日拜訪了中華人民共和國外交部駐香港特別行政區特派員崔建春。這是金主席就任以來首次與崔特派員會面。

在會面期間，金澤培分享其任內的戰略重點，並強調將致力於推進總商會的使命，促進商業增長並提升區域競爭力。

崔建春對總商會長期以來為香港經濟發展作出的貢獻表示讚賞。他肯定總商會作為本地及國際商界「超級聯繫人」的重要角色。此外，他強調香港在全球經濟格局中地位日益重要，並指出應充分發揮「一國兩制」框架的獨特優勢，進一步鞏固香港在全球舞台的地位。

A preparation meeting for the 29th Beijing-Hong Kong Economic Cooperation Symposium, hosted by Li Hui, Deputy Director of the Hong Kong and Macao Affairs Office of the Beijing Municipal Government, was held in Hong Kong on 15 July. Edmond Yew, Vice Chairman of the China Committee, represented the Chamber at the meeting, where participants discussed preparation for the symposium, which will be held in Beijing on 4-5 November. HKGCC has been one of the organisers of the event since its inception in 1997.

第 29 屆京港經濟合作研討會籌備會議於 7 月 15 日在香港舉行，由北京市政府港澳辦副主任李輝主持。中國委員會副主席姚逸明代表總商會出席，為將於 11 月 4 日至 5 日在北京舉行的研討會商討籌備工作。自該研討會 1997 年創辦以來，總商會一直是主辦單位之一。

The Greenway 2026: Accelerating Change in Hong Kong's Sustainability Agenda

Greenway 2026：推動香港可持續發展議程加速變革

The European Union Office to Hong Kong and Macao and the European Chamber of Commerce in Hong Kong (EuroCham) recently hosted the fourth edition of their flagship sustainability forum, "Greenway 2026: Accelerating Changes." The event brought together government leaders, business executives, and representatives from chambers of commerce to discuss Hong Kong's critical role in advancing the global green transition.

Speaking at the forum, Ambassador Harvey Rouse, Head of the EU Office to Macao and Hong Kong, underscored the urgency of climate action, reminding participants that time is running out to achieve the Paris Agreement's 1.5°C target. He stressed that decisive action and enhanced international cooperation are the only viable path forward. Highlighting the European Union's achievements, Ambassador Rouse noted that the EU has reduced emissions by 37% since 1990 while expanding its economy by 68%, demonstrating that sustainability can be a powerful driver of economic growth rather than a constraint to it.

Ahead of the event, EuroCham and the HKGCC jointly developed a comprehensive set of recommendations aimed at accelerating the city's green transformation. A key priority of their proposal is strengthening the city's green finance ecosystem. Building on Hong Kong's position as Asia's leading sustainable bond hub, the chambers called for closer alignment with international taxonomies and standards to enhance investor confidence and more effectively channel capital towards sustainable projects and transition activities.

The recommendations also focus on advancing sustainable mobility. Proposed measures include expanding electric vehicle infrastructure, incentivising the adoption of green corporate fleets, and promoting sustainable fuels in the aviation and maritime sectors to reinforce Hong Kong's position as a premier transport hub. In addition, the chambers advocated for stronger circular economy practices, encouraging businesses to design products that are repairable, recyclable, and durable, while setting ambitious targets for building renovations and zero-emission construction.



Recognising Hong Kong's role as a major sourcing and logistics centre, the chambers highlighted the importance of building resilient supply chain. By embedding sustainability considerations throughout regional supply networks, businesses can strengthen long-term competitiveness and be compliant with emerging EU environmental regulations.

These collaborative recommendations reflect the shared conviction of the European and Hong Kong business communities that sustainability must be integrated across finance, transport, industry, and supply chains. By working together, Hong Kong and the EU can significantly accelerate the green transition while reinforcing the city's strategic position as a super connector and creating a win-win pathway for both businesses and society.

As a culmination of this collaborative effort, Steve Wong, then Chairman of the HKGCC Environment & Sustainability Committee, and Johannes Hack, Chairman of EuroCham, formally presented the joint recommendations to Paul Lam, Acting Chief Executive of the HKSAR.







歐盟駐香港辦事處與香港歐洲商務協會（EuroCham）近日合辦第四屆旗艦可持續發展論壇「Greenway 2026：加速變革」。是次活動匯聚政府領袖、企業高管及商會代表，凸顯香港在推動全球綠色轉型中扮演的關鍵角色。

論壇期間，歐盟駐港澳辦事處主任盧效偉強調採取氣候行動刻不容緩，提醒與會者如要達成《巴黎協定》1.5˚C 的目標，並沒有許多時間可浪費，並強調採取緊急行動和加強合作是唯一出路。他指出，歐盟自 1990 年以來成功將碳排放量減少 37%，同時經濟增長達 68%，印證可持續發展是推動經濟增長的強大動力，而非障礙。

在活動舉行前，EuroCham 與總商會共同制訂一系列全面建議，以加速香港的綠色轉型。建議書的首要重點為強化綠色金融。鑑於香港作為亞洲領先的可持續債券樞紐，兩商會敦促香港進一步與國際分類標準接軌，以提升投資者信心，並有效將資金引導至綠色轉型項目。此外，雙方提倡推廣可持續出行，建議擴展電動車基礎設施、為綠色企業車隊提供誘因，並推動航空及航運業使用可持續燃料，從而鞏固香港作為首屈一指交通樞紐的地位。建議書亦強調推動循環經濟實踐，鼓勵企業採用可維修、可回收及耐用的產品設計，同時為建築翻新與零排放建築設定進取目標。此外，建議亦指出須善用香港作為採購及物流中心的優勢，以提升供應鏈韌性，將可持續發展理念融入區域網絡，確保長遠競爭力並符合歐盟最新環保法規。

這些聯合建議反映歐洲與香港商界抱有共同信念，包括將可持續發展深度融入金融、交通、工業及供應鏈中。透過攜手合作，香港與歐盟能顯著加快綠色轉型步伐，進一步鞏固香港作為「超級聯繫人」的戰略地位，並為企業與社會創造雙贏局面。活動尾聲，時任總商會環境及可持續發展委員會主席黃兆輝與香港歐洲商務協會主席赫佑漢，向署理行政長官林定國正式提交該份聯合建議書。



Going Global: Empowering Hong Kong Enterprises in Dubai's Tech Economy
企業出海：助港企拓展杜拜科技經濟

To foster closer collaboration with partners in the Middle East, the HKGCC hosted an event on 30 June, in partnership with Dubai Chambers, exploring business opportunities in Dubai's digital and technology sectors. The event aimed to equip Hong Kong enterprises with insight and practical guidance for expansion into the region.

Ammon Lam, Chief Representative, Hong Kong at Dubai Chambers, outlined key regional initiatives and highlighted the ambitious D33 Agenda, which seeks to position Dubai among the world's top-three cities for investment.

To further explore specific incentives, Faisal Jassem, Senior Director of Sales and Commercial at Dubai CommerCity (DCC), introduced the free zone's business-friendly ecosystem, which is designed to streamline market entry and reduce operational complexities for e-commerce startups.

The UAE continues to offer a highly attractive business environment for foreign investors, supported by its pro-business policies. The country's ambitious push into artificial intelligence, projected to contribute USD 91 billion to the local GDP, together with a robust trade ecosystem that supports more than 15,000 Chinese companies operating in the UAE, underscore the region's appeal as a highly investor-friendly and internationally diverse destination.

Through first-hand accounts of establishing operations in Dubai, participants gained valuable insights into navigating the market, exploring new growth opportunities, and building partnerships within one of the region's most dynamic economies.

為加強與中東合作夥伴的聯繫，總商會於 6 月 30 日與杜拜商會合辦活動，聚焦杜拜數碼與科技領域商機，協助有意進軍該地區的香港企業掌握機遇。

杜拜商會香港首席代表林國浩介紹多項區域倡議及宏大的「D33 議程」，該議程旨在鞏固杜拜作為全球三大投資城市的地位。為進一步探討具體優惠措施，杜拜商業城（DCC）銷售及商業高級總監 Faisal Jassem 介紹了 DCC 的背景。該商業城作為專注於數碼商業的自由貿易區，致力簡化市場准入程序，並減輕電子商務初創企業面臨的營運複雜性。

阿聯酋持續為外國投資者提供蓬勃發展且便利的營商環境。當地正積極發展人工智能（AI），預計將為經濟貢獻 910 億美元；而其完善貿易生態系統已支援超過 15,000 家中國企業落戶阿聯酋，充分證明該地區環境對投資者友善，充滿國際多元化特色。透過分享在杜拜設立業務的第一手經驗，是次討論有助香港企業探索新市場領域，並在這個區內最具活力的經濟體之一建立夥伴關係及促進協同增長。

Building on Momentum: Next Steps for the Uzbekistan-Hong Kong Business Council

On 7 July, the Chamber was honoured to participate in a Joint Chamber roundtable meeting hosted alongside the Chinese General Chamber of Commerce (CGCC) to welcome Farhod Arziev, Ambassador Extraordinary and Plenipotentiary of the Republic of Uzbekistan to China. The Ambassador was received by senior HKGCC representatives, including CEO Patrick Yeung, Dewan Saiful Alam and Qamar Minhas from the **Asia, Africa & Middle East Committee** Leadership, as well as **Belt-and-Road Working Group** Convenor Edmond Yue.

The dialogue served as a strategic follow-up to Chief Executive John Lee's recent visit to Uzbekistan. During that visit, the HKGCC and the Chamber of Commerce and Industry of Uzbekistan (CCIU) signed a milestone agreement to establish the joint Uzbekistan-Hong Kong Business Council. Building on this momentum, participants explored practical next steps for launching the Council and deepening meaningful engagement between the business communities of both economies.

Discussions focused on the Business Council's organisational structure, governance framework, and a range of near-term initiatives to drive bilateral cooperation. Both HKGCC and CGCC reaffirmed their commitment to working closely with the Embassy and the CCIU to ensure successful establishment of the Council. By creating a platform that connects enterprises, facilitates cooperation and champions shared commercial interests, the initiative will help unlock new opportunities for trade, investment, and partnership between our two dynamic regions.



乘勢推進：烏茲別克—香港聯合商務理事會的下一步發展

香港總商會與香港中華總商會（中總）於 7 月 7 日合辦聯席商會圓桌會議，邀得烏茲別克斯坦共和國駐華大使法爾霍德．阿爾濟耶夫蒞臨。大使獲多位總商會代表接待，包括總裁楊偉添、**亞洲、非洲及中東委員會**主席 Dewan Saiful Alam 與 Qamar Minhas，以及「**一帶一路」工作小組**召集人余國賢。

是次對話為行政長官李家超近期訪問烏茲別克後的戰略性跟進。在該次訪問期間，總商會與烏茲別克斯坦共和國工商會（CCIU）簽署具里程碑意義的協議，正式成立「烏茲別克—香港聯合商務理事會」。乘着這股發展勢頭，會議重點探討啟動該理事會的實際步驟，以及如何促進兩地商界展開具建設性的交流。

會議期間，雙方就商務理事會的組織架構、管治框架及短期可行倡議展開全面討論。總商會與中總均重申，將致力與大使館及 CCIU 緊密合作，確保理事會順利成立。透過建立連繫企業、促進合作並維護共同商業利益的平台，此舉將有助為這兩個充滿活力的地區開創嶄新的貿易、投資與合作夥伴機遇。

Building Bridges Through Responsible Business: Canada and Hong Kong Forge Closer Ties
透過負責任營商建立橋樑：加拿大與香港建立更緊密聯繫



The Global Landscape of Responsible Conduct Industry Seminar, co-organised by the Consulate General of Canada to Hong Kong and Macao and amfori, with HKGCC as a supporting partner, took place on 7 July. The event brought together government, industry, and business leaders to discuss the growing importance of Responsible Business Conduct (RBC) in international trade.

Nicolas Cloutier, Consul (Management and Consular) at the Consulate General of Canada to Hong Kong and Macao, opened the seminar by highlighting Canada's commitment to promoting responsible business practices overseas. Janet MacPhee, Vice-Consul and Trade Commissioner, followed with an overview of the Canadian Government's RBC framework and the support available to businesses seeking to meet evolving international standards.

Oliver Sum, Network Representative Greater China & ASEAN at amfori, provided an overview of evolving global expectations, while John Poon, Advocacy & Engagement Advisor at amfori, shared key findings from a pre-seminar survey on emerging trends and challenges. Professor Chris Lo of The Hong Kong Polytechnic University drew on case studies to illustrate both the successes and challenges in implementing responsible business practices across diverse industries and markets.

The interactive seminar provided a valuable platform for delegates to exchange practical insights and explore best practices in responsible business conduct. HKGCC remains committed to facilitating cross-border dialogue and supporting members in upholding high standards of corporate responsibility while pursuing new business opportunities in international markets.

加拿大駐香港及澳門總領事館與全球貿易協會（amfori）於 7 月 7 日合辦「全球責任行為概覽」行業研討會，而總商會為該活動的支持機構。研討會匯聚政府、行業及商界領袖，共同探討國際貿易中的責任商業行為（RBC）。

加拿大駐香港及澳門總領事館領事（管理及領事事務）Nicolas Cloutier 於開幕式致辭，強調加拿大對在海外實踐負責任營商的承諾。隨後，副領事兼貿易專員麥菲菲概述加拿大政府的 RBC 框架，以及當局如何支援企業符合國際標準。

amfori 大中華及東盟區網絡代表 Oliver Sum 概述不斷演變的全球期望；而 amfori 亞太地區貿易事務顧問潘子鋒則分享會前調查中關於當前趨勢的見解。香港理工大學盧君宇博士運用案例分析，闡述在落實責任商業實踐過程中的成功經驗與挑戰。

互動研討會為與會代表提供交流平台，以分享實用見解並探討責任商業行為的最佳實踐。總商會將繼續致力促進跨境對話，並支援會員在國際市場尋求新商機的同時，秉持最高標準的企業責任。

Understanding the Latest ASEAN Developments: Philippines Outlook at a Glance
了解東盟最新發展：菲律賓前景一覽

Romulo Victor M Israel, Jr, Consul General of the Philippines in Hong Kong, spoke at the Chamber's **Asia, Africa & Middle East Committee** Meeting on 16 July, where he provided an in-depth overview of the Philippines' investment landscape and strategic priorities aimed at bolstering bilateral business collaboration.

Demonstrating robust economic health, the Philippines recorded a 6.4% growth rate in 2023, outpacing many of its regional peers. This performance was largely fuelled by massive household consumption, a recovering services sector, and sustained infrastructure spending. Looking ahead, the country's economic agenda is guided by the "SAIL ASEAN" framework, which seeks to elevate integration with the broader ASEAN development agenda while enhancing regional connectivity and strategic partnerships. The Philippines continues to maintain strong trade ties with key regional partners, such as Japan, Singapore, Malaysia, and South Korea, while offering promising opportunities across various foreign investment sectors.

Following the Chamber's Annual General Meeting, the Committee is delighted to welcome its new leadership team for the current term: Chairman Dewan Saiful Alam, and Vice Chairmen Elton Chan, Simon Hui, Qamar Minhas and Jeff Tang.

菲律賓駐港總領事 Romulo Victor M Israel, Jr 於 7 月 16 日出席總商會**亞洲、非洲及中東委員會**會議，並全面闡述該國的投資機遇，以及旨在促進雙邊商業合作的戰略重點。

菲律賓經濟展現強勁活力，2023 年實現 6.4% 的經濟增長率，超越區內鄰國。亮麗表現主要受惠於強勁的家庭消費、持續復蘇的服務業以及具針對性的基礎設施開支。展望未來，該國的經濟重點建基於「SAIL ASEAN」框架，聚焦於融入更廣泛的東盟發展議程及戰略聯繫。菲律賓將繼續與日本、新加坡、馬來西亞及韓國等主要合作夥伴維持緊密的國際貿易關係，同時在多個外國投資領域提供廣闊機遇。



在總商會周年大會後，委員會進行選舉，並迎來新一屆領導層：主席 Dewan Saiful Alam 及副主席陳豪賢、許雅賢、Qamar Minhas 和鄭添之。

Connecting Cultures and Commerce, continued
延續文化與商業交流

It was a pleasure to welcome Fujiwara Hiroki, Transportation and Traffic Policy Division Director of the Policy Planning and Coordination Department, and his delegation to the Chamber on 17 July. Following up on last year's meeting at the Chamber, discussions centred on the upcoming 25th Hong Kong-Kagoshima Conference and the strengthening of aviation ties between Hong Kong and Kagoshima.

The delegation expressed strong enthusiasm for the Conference, which will be held in Kagoshima following an eight-year hiatus caused by the pandemic. They reaffirmed their commitment to promoting people-to-people exchanges and highlighted Kagoshima's rich cultural heritage and immersive visitor experiences as key attractions for tourism development. Discussions also covered the timeline for resuming direct air services, with Kagoshima Prefecture expressing optimism about the return of charter flights and outlining its ongoing efforts to promote the destination in Hong Kong.

The Chamber Secretariat will continue to liaise closely with the Kagoshima Prefectural Office regarding the latest plans for the Conference.

鹿兒島縣綜合政策部交通政策課課長藤原玄貴於 7 月 17 日率領代表團到訪總商會。延續去年的會面，是次討論聚焦於即將舉行的第 25 屆香港鹿兒島會議，以及如何加強兩地航空聯繫。

代表團對因疫情停辦八年後，將於鹿兒島復辦的香港鹿兒島會議表達高度期盼。他們重申將繼續推動民間交流的目標，並強調鹿兒島濃厚的文化氛圍非常有利於旅遊業發展。雙方亦探討恢復兩地直航的時間表，鹿兒島縣對重啟包機服務保持樂觀，並將着手繼續在香港推展其旅遊推廣活動。

總商會秘書處將密切跟進鹿兒島縣廳有關該會議的最新安排。





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Frederick Ma Highlights Hong Kong's Expanding Global Role
馬時亨談香港國際地位持續提升

HKTDC Chairman discussed Hong Kong's competitiveness, innovation ambitions and growing opportunities arising from deeper Chinese Mainland and international engagement

貿發局主席探討了香港的競爭力、創新發展藍圖，以及加深與內地及國際市場聯繫所衍生的龐大機遇

From a world-renowned financial centre to a dynamic "Super Connector" and "Super Value-Adder," Hong Kong continues to redefine its role on the global stage. Speaking at the Chamber's Town Hall Forum on 29 June, Hong Kong Trade Development Council (HKTDC) Chairman Professor Frederick Ma shared his insights on the city's expanding influence and the promising opportunities that lie ahead.

As the HKTDC marks its 60th Anniversary, Professor Ma expressed pride in Hong Kong's remarkable transformation over the past six decades, describing its evolution nothing short of phenomenal. Looking ahead, he stressed that the city has yet to realise its full potential under the "One Country, Two Systems" framework. Pointing to the rapid development of the high-speed rail and the growing Electric Vehicle market in the Chinese Mainland, he highlighted the vast opportunities that closer integration and deepening relations will continue to create new frontiers for Hong Kong.

In a recent ranking by the IMD Business School, Hong Kong placed second globally for competitiveness, trailing only Singapore. Professor Ma attributed much of the city's strength to its robust institutional foundations like the Common Law System, which provides businesses with legal certainty and instils confidence among investors. He emphasised that this competitiveness remains Hong Kong's key advantages and encourages businesses to proactively establish a presence in the city.

Building on these strengths, Professor Ma pointed to the opportunities arising from China's 15th Five-Year Plan, which places artificial intelligence and technological innovation at the forefront of its future development. He noted that while the Hong Kong Government has devoted greater attention and



resources to the sector, there remains scope to do more. Highlighting the importance of this trend, he said: "Hong Kong is the best place to welcome all these changes; it is the best place for us to take advantage of the innovations and advancements being made in technology in the Chinese Mainland."

This will be particularly important for businesses seeking to "Go Global," a key initiative aimed at encouraging enterprises to expand overseas and strengthen international presence. Leveraging Hong Kong's advantages as a "Super Connector" and "Super Value-Adder," the Chamber and the HKTDC have worked closely together to forge connections with emerging markets in Central Asia, including the signings of MoUs with Kazakhstan and Uzbekistan to facilitate opportunities for collaboration.

The session concluded with a lively Q&A, where Chamber members participated enthusiastically, engaging



in discussions on wide ranging topics, exploring Hong Kong's long-term prospects and the developments that will shape the next generation of entrepreneurs, and how they can position themselves in the dynamic global environment. The discussion touched on recent movements in the overseas markets, including the possibilities arising from closer partnerships with emerging economies.

從蜚聲國際的金融中心，到充滿活力的「超級聯繫人」和「超級增值人」，香港正不斷重塑其在國際舞台上的角色。香港貿易發展局（貿發局）主席馬時亨教授擔任總商會於 6 月 29 日的議事論壇演講嘉賓，並分享他對香港影響力日益擴大及未來發展機遇的見解。

適逢貿發局今年迎來 60 周年誌慶，馬教授對於香港在過去 60 載的非凡蛻變深感自豪，並讚揚其發展歷程令人驚嘆。展望未來，他強調香港尚未完全發揮在「一國兩制」框架下的巨大潛力。他指出，內地高鐵急速發展，加上電動車市場日益增長，兩地融合和聯繫更緊密，將持續為香港開闢新的發展領域。

根據瑞士洛桑國際管理發展學院最新公布的全球競爭力排名，香港位列第二，僅次於新加坡。馬教授認為，香港的競爭優勢很大程度建基於穩健的制度基礎，例如普通法制度，這不僅為企業提供明確的法律確定性，更增強了投資者信心。他強調，這些競爭力依然是香港的重要優勢，並鼓勵企業積極落戶本港。

鑑於以上優勢，馬教授指國家「十五五」規劃將人工智能與科技創新列為未來發展的重點方向，將為香港帶來龐大機遇。他表示，雖然港府近年已為業界投放更多關注和資源，但仍有再進一步的空間。談及這股趨勢的重要性時，他說：「香港是迎接這些轉變的最佳市場，也是把握內地科技創新和進步所帶來機遇的最佳樞紐。」

這對尋求「走出去」的企業尤為重要。「走出去」這項重要措施旨在鼓勵企業拓展海外業務，增強國際影響力。總商會與貿發局一直攜手合作，善用香港作為「超級聯繫人」和「超級增值人」的優勢，與中亞的新興市場建立緊密關係，包括與哈薩克及烏茲別克簽署合作備忘錄，致力開闢更多合作商機。

論壇在會員踴躍提問與交流中圓滿結束。與會者就多項議題深入探討，包括香港的長遠發展前景、塑造新一代企業家的發展趨勢，以及如何在瞬息萬變的全球環境中作好部署。討論內容亦涵蓋海外市場的最新動態，包括與新興經濟體深化合作所帶來的機遇等。



Making Education a Cornerstone of Hong Kong's Global Talent Ambitions
以教育為香港全球吸納人才的基石

On 17 July, we were honoured to host a Town Hall Forum featuring Secretary for Education, Dr Choi Yuk-lin, who shared the Government's priorities and key initiatives shaping the future of education in Hong Kong.



Against the backdrop of the 15th Five-Year Plan and Greater Bay Area integration, the discussion highlighted the increasingly strategic role of education in driving talent development, fostering innovation, and strengthening Hong Kong's competitiveness.

Thank you to Secretary Choi, for sharing the Government's vision and latest initiatives to reinforce Hong Kong's position as an international education hub.

Dr Choi outlined key measures to attract and nurture talent, including expanding non-local student admissions, promoting the "Study in Hong Kong" brand, advancing digital and AI capabilities, and developing the Northern Metropolis University Town. She also highlighted opportunities for the business community to collaborate with the Government and other stakeholders in supporting these initiatives and contributing to Hong Kong's long-term development.

We were also pleased to hear from Professor James Tang, Secretary-General of the University Grants Committee, who shared insights on the future development of Hong Kong's higher education ecosystem.

The discussion offered valuable perspectives on education, talent development and the importance of building a future-ready workforce to support Hong Kong's long-term competitiveness.

Thank you to all speakers and participants for making the forum a great success.

總商會很榮幸邀得教育局局長蔡若蓮博士出席 7 月 17 日的議事論壇，分享政府推動香港未來教育發展的優先事項和關鍵措施。

正值落實「十五五」規劃及大灣區融合發展之際，是次論壇聚焦教育在推動人才培育、促進創新及強化香港競爭力方面日益重要的戰略角色。

我們衷心感謝蔡局長分享政府鞏固香港作為國際教育樞紐地位的願景及最新措施。

蔡局長概述當局吸引及培育人才的重點措施，包括擴大非本地學生收生名額、推廣「留學香港」品牌、提升人才的數碼與人工智能技能，以及發展北部都會區大學教育城。她亦提及商界與政府及其他持分者之間有許多合作機遇，期盼各方攜手支持上述措施，為香港長遠發展作出貢獻。

我們亦很高興大學教育資助委員會秘書長鄧特抗教授蒞臨是次論壇，並就香港高等教育生態系統未來發展分享灼見。

是次論壇探討了教育、人才發展等議題，並就如何建立面向未來的人才庫以鞏固香港長遠競爭力，帶來寶貴洞見。

感謝所有講者及來賓的參與，使該次議事論壇圓滿成功。

From Experimentation to Execution: Agentic AI Moves onto the Business Agenda
代理式 AI：探討商業 AI 新趨勢

As artificial intelligence continues to evolve beyond conversational applications, businesses are increasingly turning their attention to Agentic AI, systems capable of autonomous reasoning, planning and decision-making. Against this development in business technology, the Chamber held a seminar titled "Agentic AI – What's Next For AI in Business?" on 23 June to explore the emerging role of Agentic AI and its implications for business.



The session opened with remarks by Brian Sun, Assistant Commissioner (Data Applications), Digital Policy Office, HKSAR Government, who outlined the Government's broader policy direction for AI development and adoption. The subsequent panel discussion featured Leonard Chan, Chief Product Strategist, Hong Kong Generative AI Research & Development Center; Calvin Cheng, Founder & CEO, Wizpresso; Herbert Chia, Senior Advisor, Alibaba Cloud Intelligence Hong Kong & Macau; and Leo Ma, Chief Scientist APAC, Votee AI, moderated by Timothy Tam, Vice-chairman of the Chamber's Innovation, Data and Communication Committee.

Speakers explored the evolution of Agentic AI and its growing significance for business, including how it differs from current generative AI and automation tools, and its potential to transform business operations.

The conversation also examined emerging applications of Agentic AI across industries and workflows, as well as the opportunities and challenges associated with scaling deployment across organisations. Panellists shared perspectives on the factors underpinning successful adoption, including data readiness, infrastructure, organisational culture and alignment with business objectives.

The discussion further considered the implications of Agentic AI for workforce transformation and talent development, including how organisations can leverage the technology to augment human capabilities, support learning and enhance productivity.

Participants also exchanged views on key issues relating to risk, trust and governance, including accountability, compliance, data integrity and oversight. They highlighted the importance of establishing appropriate governance frameworks to support the responsible and effective deployment of AI in business-critical environments.

The interactive audience discussion additionally touched on the importance of localisation, including the role of local market knowledge, regulatory considerations and multilingual capabilities in supporting AI adoption within Hong Kong's business environment.

隨着人工智能（AI）應用持續發展，已不再僅是聊天工具，企業日益關注具備自主推理、規劃與決策能力的代理式 AI（Agentic AI）系統。配合這項商業科技發展，總商會於 6 月 23 日舉辦題為「代理式 AI：探討商業 AI 新趨勢」的研討會，探討代理式 AI 的嶄新角色及其商業影響。

創新科技及工業局數字政策辦公室助理數字政策專員（數據應用）孫宇萬致開幕辭，概述政府在推動人工智能發展與應用方面的宏觀政策方向。隨後的小組討論由創新、數據及通訊委員會副主席譚雨川主持，講者包括香港生成式人工智能研發中心首席產品戰略官陳迪源、濃說有限公司創辦人兼行政總裁鄭嘉泓、阿里雲智能香港及澳門資深顧問車品覺，以及 Votee AI 亞太區首席科學家馬培煒。

一眾講者探討代理式 AI 的演變及其在商業領域日益重要的地位，分析了它與現有生成式 AI 及自動化工具的分別，以及其革新商業營運的潛力。

討論環節亦探討了代理式 AI 在不同行業與工作流程中的新興應用，以及在企業內部擴展部署時所面對的機遇與挑戰。講者分享了成功應用該技術的關鍵因素，包括數據整備度、基礎設施、企業文化，以及與業務目標的一致性。

另一個議題包括代理式 AI 對勞動力轉型與人才發展的影響，眾人探討企業應如何善用該技術提升員工能力、支援學習及提高生產力。

與會者亦就風險、信任及管治等關鍵議題交流意見，涵蓋問責制、合規性、數據完整性與監管。他們強調，必須建立合適的管治框架，以支援企業在關鍵業務環境中負責任且有效地部署 AI。

在互動討論環節中，參與者認同本地化 AI 非常重要，表示本地市場知識、監管考量與多語言能力，在支援香港商界應用 AI 時將發揮關鍵作用。

Chamber Members Welcome New Chairman Kam
喜迎新任主席金澤培

The Chamber was pleased to host a "Meet the New Chairman" cocktail reception on 13 July to welcome Jacob Kam following his election at the June AGM.

Taking the helm during the Chamber's 165th anniversary, Chairman Kam expressed his privilege to lead this historic institution into its next chapter. After expressing his deep gratitude to his predecessor, Agnes Chan, for her dedicated leadership, Kam shared his strategic vision for the road ahead. He reaffirmed his confidence in Hong Kong's resilience as a premier international hub and highlighted the vast growth potential in the Greater Bay Area, the Northern Metropolis, and emerging global markets. To help members seize these opportunities, he emphasized that the Chamber will continue to elevate Hong Kong as a "Super Connector," champion innovation, and drive AI adoption.

The reception provided a fantastic setting for members to personally welcome Chairman Kam, exchange insights, and discuss how to collaborate and navigate Hong Kong's exciting next chapter.



We extend our deepest thanks to our incredible sponsors: La Casa Catering, Patisserie Sayvour Limited, and Tai Hing. Their generous support and partnership were invaluable in making this event a tremendous success.

Thank you to everyone who joined us for this special evening to raise a glass to our new Chairman, celebrate 165 years of the Chamber, and toast to the continued prosperity of Hong Kong!





總商會於 7 月 13 日舉辦「與新主席會面酒會」，誠摯歡迎在六月周年會員大會上膺選的新任總商會主席金澤培。

金主席表示，非常榮幸能在總商會邁向 165 周年之際接任，帶領這所歷史悠久的機構邁向新里程。他衷心感謝前任主席陳瑞娟的卓越領導，並闡述對未來發展的戰略願景。他對香港作為國際頂尖樞紐的韌力充滿信心，同時指出粵港澳大灣區、北部都會區及新興全球市場蘊藏龐大的增長潛力。為協助會員把握這些機遇，他強調總商會將持續提升香港作為「超級聯繫人」的角色，致力推動創新及人工智能應用。

是次酒會為會員營造交流良機，與金主席會面、交流灼見，並探討如何攜手引領香港邁入新篇章。

我們謹此衷心感謝各贊助機構的慷慨支持，包括：La Casa Catering、Patisserie Sayvour Limited 及太興集團控股有限公司。有賴他們的鼎力支持與協助，是次活動得以圓滿舉行。

感謝所有出席當晚盛會的來賓，與我們一同舉杯歡迎新任主席，慶賀總商會成立 165 周年，祝願香港持續繁榮昌盛！













John Tsang Shares Optimism Over Youth Development
曾俊華對年輕一代充滿信心



We were delighted to welcome John Tsang, Founder of Esperanza and former Financial Secretary of the HKSAR Government, to the latest instalment of the Chamber's "CEO 123 Tell Me More Series" on 9 July held at The Fullerton Ocean Park Hotel Hong Kong.

Bringing together members for an intimate dinner conversation under the Chatham House Rule, the evening offered valuable perspectives on some of today's most pressing issues, from youth development and ageing population to AI, innovation and Hong Kong's evolving role in the world.

John expressed his confidence in the younger generation, highlighting their agility, strong sense of social responsibility and deep commitment to society. He noted that young people are well placed to adapt, learn and thrive in an increasingly dynamic global and technological landscape.

He also emphasised Hong Kong's unique role as a bridge between East and West, encouraging the city to continue leveraging and strengthening its distinctive advantages in an evolving global environment.

Special thanks to our Venue Sponsor, Sino Group, for their generous support and hospitality in making the evening possible.



我們很高興邀得薑片叔叔共創社創辦人兼香港特區政府前財政司司長曾俊華，於 7 月 9 日假香港富麗敦海洋公園酒店出席總商會最新一場「CEO 123 Tell Me More 系列」晚宴。

是次閉門活動讓會員在開放坦誠的氛圍下共進晚餐，暢談交流。席間深入探討了當今多項迫切議題，包括青年發展、人口老化、人工智能、創新，以及香港在國際社會上不斷演進的角色。

曾俊華對年輕一代充滿信心，特別讚揚他們靈活變通、擁有強烈的社會責任感，並對社會富有承擔。他表示，全球局勢及科技格局日新月異，年輕人已做好準備隨時迎難而上，振翅高飛。

他亦強調香港作為中西橋樑的角色獨一無二，有助香港在瞬息萬變的全球環境下，繼續善用和鞏固自身的獨特優勢。

特別鳴謝場地贊助信和集團的慷慨支持和熱情款待，讓活動得以順利舉行。

Ronnie Chan on Navigating Change Amid Global Uncertainty

陳啟宗分享在不明朗局勢下的應變之道

An evening of insights and open exchange unfolded at our "CEO 123 Tell Me More Series" on 24 June, featuring Ronnie Chan, Honorary Chair of Hang Lung Properties Limited and Chairman of Asia Society Hong Kong Center.

Designed as an intimate single-table dinner conducted under the Chatham House Rule, the evening encouraged members to explore ideas beyond the headlines and gain a deeper understanding of today's rapidly evolving global environment. Ronnie offered a compelling lens on shifting geopolitical and economic realities, while the discussion also examined how businesses can navigate uncertainty and capitalise on emerging opportunities in a changing international landscape.

More than a sharing session, the evening fostered a dynamic exchange of ideas marked by thoughtful questions, diverse perspectives, and meaningful connections among participants.





恒隆地產有限公司榮譽董事長兼亞洲協會香港中心主席陳啟宗於 6 月 24 日出席本會「CEO 123 Tell Me More 系列」晚宴，與會員分享灼見，坦誠交流。

嘉賓在是次閉門晚宴共聚一桌，深入討論多個議題，了解現今瞬息萬變的全球環境。陳啟宗就地緣政治及經濟格局的變化分享真知灼見，席間亦探討在不斷轉變的國際環境下，企業應如何應對不明朗因素，並把握最新機遇。

這場晚宴不僅是一場分享會，更是促成了熱烈思想交流的聚會。出席者提問精闢、分享多元觀點，同時建立了更緊密的聯繫。

The "CEO 123 Tell Me More Series" is a monthly initiative moderated by HKGCC CEO Patrick Yeung. It features distinguished speakers from academic, business, and cultural circles in a relaxed and friendly setting, serving as a trusted platform for thought leadership and meaningful dialogue.

Stay tuned for upcoming editions of the "CEO 123 Tell Me More Series" and other Chamber events for more opportunities to connect, learn and be inspired.

由總商會總裁楊偉添主持的「CEO 123 Tell Me More 系列」講座每月舉辦，旨在讓學術界、商界及文化界的傑出講者在輕鬆融洽的氣氛下分享灼見，為各界提供啟發思維與深化交流的平台。

敬請密切留意未來的「CEO 123 Tell Me More 系列」及其他總商會活動，把握機會拓展人脈，緊貼商界脈搏並啟迪新思維。

Business-School Partnership Programme 商校交流計劃

HKGCC Marks 25 Years of Youth Empowerment Across Hong Kong and GBA
香港總商會支持香港及大灣區青少年成長 25 載

Marking a quarter-century of nurturing young talent, the Hong Kong General Chamber of Commerce (HKGCC) has successfully concluded its Business-School Partnership Programme 2025/26. This milestone year achieved remarkable impact, connecting nearly 60 secondary schools with 45 leading corporations, while continuing to engage students from across the Greater Bay Area (GBA). The latest edition reinforces the Chamber's enduring commitment to bridging the gap between classroom learning and real-world career readiness for tomorrow's leaders.

First launched in 2001, the Programme has evolved into one of the Chamber's flagship youth development initiatives, serving as an invaluable resource for educators. Over the past 25 years, it has provided thousands of students across Hong Kong with early, crucial exposure to the business world, fostering vital links between the education sector and the dynamic local economy.

During the 2025/26 academic year, the initiative continued to strengthen cross-boundary engagement. Building on the enhancements introduced in the previous year, it successfully integrated students from the GBA, broadening their horizons and fostering stronger connections between the young students in the region.

Students also gained valuable hands-on industry experience through a diverse range of activities, including company visits, targeted career seminars, and interactive corporate workshops. These opportunities allowed them to engage directly with industry leaders and deepen their knowledge about workplace practices.





These immersive experiences played a vital role in providing students with real-world exposure, equipping them with valuable insights into corporate culture, a wide range of industries and potential career pathways. Through these interactive exchanges, students gained a more thorough perspective into workplace expectations and developed greater awareness of emerging opportunities in Hong Kong's ever-changing job market.

The Programme culminated in a closing ceremony at the Chamber on 10 July, gathering students, educators, and business leaders to celebrate the year's achievements and recognize the dedication of the participating partners.

"Celebrating 25 years of this Programme marks a remarkable milestone in our mission to nurture Hong Kong's talent pipeline," said Patrick Yeung, CEO of HKGCC. "Over the past quarter-century, we have empowered thousands of students to bridge the gap between the classroom and the business world, inspiring the curiosity and confidence they need to build successful futures. We are incredibly grateful to all participating schools, member companies, and corporate mentors. Their unwavering support and dedication have been instrumental in the Programme's enduring success and in shaping the next generation of business leaders."



由香港總商會主辦的 2025/26 年度「商校交流計劃」圓滿結束，標誌着計劃在培育青年人才方面邁進四分之一世紀的里程碑。今年計劃成效顯著，成功連繫近 60 間中學與 45 家領先企業，並繼續吸納來自大灣區的學生參與。今屆活動秉承總商會致力為未來社會棟樑搭建橋樑的承諾，協助他們將課堂所學應用於現實職場，及早為投身職場作好準備。

該計劃於 2001 年首辦，現已成為總商會培育青少年發展的旗艦項目之一，為教育界提供寶貴支援。過去 25 年來，計劃讓香港數以千計的學生得以提早認識真實商業社會，為教育界與瞬息萬變的本地經濟體系築起重要的互動紐帶。

在 2025/26 學年，計劃繼續加強跨境互動交流。計劃延續去年的突破，成功吸納大灣區學生參與，有效拓寬他們的視野，並深化區內青少年之間的聯繫。

學生亦透過各式各樣的活動，獲得寶貴的親身實踐體驗，當中包括企業考察、具針對性的職涯講座，以及互動式企業工作坊。學生藉此得以與業界領袖直接交流，加深對職場實務的了解。

這些沉浸式體驗讓學生親身接觸真實商業世界，有助他們深入了解企業文化、各行各業的發展及潛在的職業路徑。透過這些互動交流，學生對職場的期望有更全面的認識，並能更敏銳地掌握香港瞬息萬變的就業市場所帶來的新興機遇。

計劃於 7 月 10 日在總商會舉行閉幕典禮，一眾學生、教師和商界領袖匯聚一堂，共同慶祝全年的豐碩成果，並向傾力相助的合作夥伴表達謝意。

總商會總裁楊偉添表示：「『商校交流計劃』迎來 25 周年，是我們致力為香港培育人才的重要里程碑。過去 25 年來，我們成功協助數以千計的學生走出課室，與真實的商業世界接軌，不但激發了他們的求知慾與自信心，更為他們未來的事業發展奠定堅實基礎。我們由衷感謝所有參與的學校、會員企業及企業導師；全賴他們的鼎力支持與無私奉獻，計劃才得以茁壯發展，持續為香港孕育新一代的商界領袖。」







Best Practices for Effectively Integrating Circular Economy Principles into Supply Chain Management
有效將循環經濟原則融入供應鏈管理的最佳實踐

At the 14 July meeting of the **Environment & Sustainability Committee**, members explored how circularity can be embedded across infrastructure, consumer goods and industrial value chains. Delton Ng, Executive Director, Environment, Hong Kong of AECOM Asia Co Ltd; Veronica Sze, Director of Corporate Affairs & Sustainability, Nestlé Hong Kong Ltd; and Priscilla Lin, Manager, Sustainability and Strategy, Schneider Electric (Hong Kong) Ltd, shared practical examples ranging from waste management design and standardised pallet pooling to circular product-service models. While highlighting challenges such as data gaps and limited business incentives, they emphasised that pilot projects, improved packaging design and closer public–private collaboration represent achievable steps towards advancing circularity.

Elections were also held during the meeting, with Melanie Kwok elected Chairman, Calvin Kwan re-elected Vice Chairman and Lian Chan elected Vice Chairman.



在**環境及可持續發展委員會** 7 月 14 日的會議上，委員探討如何將循環經濟理念融入基礎設施、消費品及工業的價值鏈之中。AECOM 香港區環境執行董事吳鎮宇、雀巢香港有限公司集團事務及可持續發展總監施潔瑜，以及施耐德電氣（香港）有限公司可持續發展及策略經理林蘭熹分享了實用案例，涵蓋廢物管理設計、標準化托盤共用，以至循環產品服務模型。講者指出，儘管企業仍面臨數據缺口與商業誘因不足等挑戰，但推行試點項目、改良包裝設計，以及加強公私營合作，皆是推動循環經濟的切實可行方向。

會上，郭鎧怡當選為主席，關凱臨連任副主席，陳麗欣則當選為副主席。

The Launching of Uncertificated Securities Market
推出無紙化證券市場

On 10 July, the **Financial & Treasury Services Committee** welcomed Thrity Mukadam, Senior Director, Supervision of Markets, Securities and Futures Commission (SFC), who provided members with an overview of the new Uncertificated Securities Market (USM) regime. The presentation covered the objectives and implementation progress of the initiative, as well as its implications for market participants and Hong Kong's financial market infrastructure.

Members also exchanged views on the regime's expected benefits, including enhanced investor convenience, greater market efficiency and the further strengthening of Hong Kong's competitiveness as an international financial centre.

Following the completion of his third term, Jack Chan retired as Chairman of the FTS Committee. Members expressed their appreciation for his dedicated leadership and service. Elections were subsequently held, with Aveline San elected Chairman, Anthony Ng re-elected Vice-chairman, and Nicholas Mayhew elected Vice-chairman.



金融及財資服務委員會於 7 月 10 日舉行會議，邀得證券及期貨事務監察委員會（證監會）市場監察部高級總監穆嘉琳蒞臨分享，向會員概述全新的無紙化證券市場機制，包括計劃目標與落實進度，並探討其對市場參與者及香港金融市場基礎設施的影響。

會員亦就該機制的預期效益交流意見，包括提升投資者便利度、提高市場效率，以及進一步鞏固香港作為國際金融中心的競爭力等。

陳凱完成第三屆任期並卸任主席，會員對其卓越領導與付出致以由衷謝意。在隨後舉行的選舉中，辛葆璉當選為主席，吳煒樑連任副主席，Nicholas Mayhew 則當選為副主席。

Leveraging Advancing Technologies and Industry 4.0 Capabilities to Enhance Competitiveness And Productivity

善用先進科技與工業 4.0 全面提升競爭力與生產力

At the **Industrial & Technology Development Committee** meeting on 26 June, Arvin Zhang, Head of the New Industrialisation at the Hong Kong Productivity Council, shared insights on how New Industrialisation can serve as a practical roadmap for unlocking New Productive Forces in Hong Kong. He underscored the role of smartification technologies, including AI, robotics, big data analytics and the Industrial Internet of Things (IIoT), in enhancing production efficiency and facilitating agile customisation within the city's constrained urban spaces. Members also gained a deeper understanding of the Industry 4.0 maturity framework, as well as tangible strategies for leveraging technological capabilities, talent development and government funding schemes to accelerate the advancement of new industrialisation.

At the same meeting, Stephen Ng was elected Chairman, Matthew Man was re-elected Vice Chairman and Mingles Tsoi was newly elected as Vice Chairman.



在 6 月 26 日的**工業及技術發展委員會**會議上，香港生產力促進局新型工業化部先進產業發展主管張布卿闡述如何推動「新型工業化」，以此作為釋放香港新質生產力的實用藍圖。他強調，人工智能、機械人技術、大數據分析及工業物聯網等智能化技術，對於提升生產效率，以及在有限的城市空間內促進靈活定制，發揮着關鍵作用。委員亦加深了對「工業 4.0」成熟度框架的了解，並探討如何善用科技能力、人才培訓與政府資助計劃來加速推動新型工業化的具體策略。

會上，吳惠群當選為主席，文振聲連任副主席，蔡明都則當選為副主席。



Government's Latest Initiatives in The Development of 6G and Other Advanced Technologies

政府發展 6G 及其他先進技術的最新舉措

Hong Kong's 6G development was the focus of the **Innovation, Data & Communication Committee's** meeting on 30 June. The Committee was pleased to welcome Esmond Chiu, Deputy Director General (Communications), Office of the Communications Authority (OFCA), as its guest speaker.

The session provided members with an overview of the Government's latest telecommunications initiatives, from 5G to 6G, covering developments in next-generation connectivity, network infrastructure and satellite communications. The presentation highlighted the Government's efforts to strengthen Hong Kong's digital ecosystem and support innovation-driven economic growth.

Members subsequently exchanged views on the opportunities and potential challenges associated with emerging communications technologies, including their role in enabling new industries and reinforcing Hong Kong's position as a regional technology and innovation hub.

Following the election, Timothy Tam stepped down as Vice-chairman. The Committee expressed its appreciation for his leadership and contributions during his tenure. Elections were also held during the meeting, with Fred Sheu re-elected Chairman, Wilson Wong re-elected Vice-chairman, and Alfonso Ballesteros elected Vice-chairman.

創新、數據及通訊委員會於 6 月 30 日舉行會議，並邀請到通訊事務管理局辦公室通訊事務副總監（電訊）趙佐達，分享香港 6G 發展近況。

趙佐達向會員概述政府由 5G 邁向 6G 的最新電訊措施，包括下一代通訊連接、網絡基礎設施及衛星通訊等發展，凸顯了政府致力強化香港數碼生態系統，以及支援創新驅動經濟增長市場。

與會者隨後就新興通訊技術所帶來的機遇與潛在挑戰交流意見，探討這些技術如何推動新興產業，並鞏固香港作為區域創科樞紐的地位。

會上，譚雨川卸任副主席，委員會對其任內的領導與貢獻表達由衷謝意；許遵發連任主席，黃家偉連任副主席，歐方信則當選為副主席。



The evolving role of the Customs & Excise Department in Hong Kong
香港海關不斷演變的角色

We were pleased to welcome Mark Woo, Deputy Commissioner, Customs and Excise, Hong Kong Customs & Excise Department (C&ED), to the **Legal Committee's** meeting on 22 June.

Joined by members from across the Chamber's committees, the sharing session provided a valuable platform to discuss the evolving role of the C&ED in facilitating secure and efficient trade while supporting the resilience of Hong Kong's businesses and supply chains. Woo highlighted key developments shaping the trade and logistics landscape, including emerging opportunities arising from the Low-Altitude Economy and continued growth in cross-boundary passenger and cargo flows across land, sea and air transport networks. He also touched on issues relating to regulatory compliance, trade facilitation and the future of customs enforcement in an increasingly digital environment.

At the same meeting, Gill Meller was re-elected Legal Committee Chairman, while Brian Ho and Rita Tang were re-elected Vice-Chairmen.

法律委員會於 6 月 22 日舉行會議，並邀得香港海關副關長（管制及執法）胡偉軍作分享。

是次分享會獲各委員會成員踴躍參與該會議，為會員提供了寶貴的交流機會，共同探討海關如何促進安全高效貿易，同時支援香港企業與供應鏈提升韌性方面。胡偉軍重點介紹了塑造貿易與物流格局的關鍵發展，包括「低空經濟」帶來的新興機遇，以及海陸空交通網絡跨境客貨運量持續增長的情況。他亦談及合規、貿易便利化，以及在日益數碼化的環境下海關執法的未來發展方向。

會上，馬琳連任法律委員會主席，何百全與鄧頌磐連任副主席。

Competition Commission Proposal to Vary (Renew) The Competition (Block Exemption for Vessel Sharing Agreements) Order 2017 (As Varied)

On 13 July, the **Legal Committee** led the drafting of the response to the Competition Commission's proposal to renew the Competition (Block Exemption for Vessel Sharing Agreements) Order 2017 (as varied). The Chamber supported the proposed renewal, agreeing with the rationale set out by the Commission and reiterating the views expressed in its 6 November 2025 submission during the Commission's earlier consultation on the subject. The Chamber noted the Order's continued importance in maintaining regulatory certainty for the shipping and logistics sector and supporting Hong Kong's development as a global trading hub.

競爭事務委員會就建議將「2017 年競爭事務（船舶共用協議集體豁免）命令（已更改版本）」更改（續期）進行的諮詢

法律委員會於 7 月 13 日牽頭草擬就競爭事務委員會（競委會）就「2017 年競爭事務（船舶共用協議集體豁免）命令（已更改版本）」更改（續期）提出的建議所作的回應。總商會贊同競委會提出的理據，對相關建議表示支持，並重申於 2025 年 11 月 6 日就此事項進行初始諮詢時所作的回應。總商會續指，該命令對於維持航運及物流行業監管的確定性，以及支援香港發展成為全球貿易樞紐，繼續發揮重要作用。

ERB Outlines Reforms, AI-focused Skills Development And New Approach to Guide Long-term Planning for Members of The Workforce

僱員再培訓局概述改革藍圖：聚焦 AI 技能培訓與勞動力長遠發展

It was a pleasure to welcome Byron Ng, Executive Director, and Patrick Pang, Deputy Executive Director (Special Duties), of the Employees Retraining Board (ERB) to the **Manpower Committee** meeting on 23 June.

Ng and Pang shared ERB's vision for medium- to long-term reform. Under its new plan, ERB is building a forward-looking training ecosystem by prioritising development areas aligned with the "Eight Centres" and "Nine Significant Sectors". To address evolving industry transformations, the ERB plans to integrate artificial intelligence (AI) knowledge and applications into its curriculum as a foundational, cross-sector generic skill. It is also exploring "stackable" micro-credential courses to provide trainees with greater flexibility in their learning journeys. In addition, a dedicated research team will also be formed to monitor industry trends, policy developments, identify emerging skills needs and guide curriculum planning. The session concluded with a productive exchange of views.

During the same meeting, Fanny Lau was elected as Chairman. Jo Ledarney and Hong Tran were newly elected as Vice Chairmen.



人力委員會於 6 月 23 日舉行會議，邀得僱員再培訓局（ERB）行政總監吳國強及副行政總監（特別職務）彭炳鴻蒞臨。

兩人分享了 ERB 對中長期改革的願景。根據新計劃，ERB 正建立具前瞻性的培訓生態系統，優先發展與「八大中心」及「九個關鍵產業」相關領域。為應對持續演進的行業轉型，ERB 計劃將人工智能（AI）知識及應用作為跨行業的基礎通用技能融入其課程中。該局亦正探討單元組合式的微型證書課程，為學員進修提供更大彈性。此外，當局將成立專責研究團隊，以監察行業趨勢與政策發展，識別新興的技能需求並為課程規劃提供指引。會議在具建設性的意見交流中圓滿結束。

會上，劉愛芝當選為主席。Jo Ledarney 及謝昭鴻當選為副主席。



How green design and community connectivity can shape the future cityscape

綠色設計與社區連繫：塑造未來城市新面貌

At the **Real Estate & Infrastructure Committee** meeting on 15 July, members were pleased to welcome Karen Tsoi, Deputy General Manager, Project Management (1), Henderson Land Development Ltd, as the guest speaker. She shared valuable insights into Central Yards, a new landmark mixed-use development in Central, highlighting how green and sustainability features have been integrated into the project while fostering community connectivity within Hong Kong's urban environment. Members gained a deeper appreciation of the opportunities and considerations involved in incorporating these elements into large-scale urban developments.

At the same meeting, John Siu was re-elected as Chairman, while Joseph Law, Ball Wong and Bruce Chong were re-elected Vice-Chairmen.

在 7 月15 日的**地產及基建委員會**會議，恒基兆業地產有限公司地產策劃（一）部副總經理蔡家欣擔任客席講者。她就中環全新綜合發展地標項目 Central Yards 分享寶貴見解，介紹該項目如何融入綠色及可持續發展元素，同時在香港的城市環境中加強社區連繫。會員對將上述元素納入大型城市發展項目所涉及的機遇與考量有了更深入的了解。

會上，蕭亮輝連任主席，羅嘉進、黃劍榮與莊宏曦連任副主席。

YEC Racing & Dining Networking Night
卓青社賽馬與餐飲交流之夜



The **Young Executives Club** (YEC) brought members together on 15 July for the Happy Valley Racing & Dining Networking Night, marking the finale of the 2025–2026 racing season at Happy Valley Racecourse.

Set against the vibrant energy of the season's closing night races, young professionals and industry peers gathered for an evening where networking met Chinese cuisine, wine and thrilling racing. The relaxed and lively atmosphere provided an ideal opportunity for participants to meet new contacts, reconnect with familiar faces and strengthen relationships across Hong Kong's business community.

Led by YEC Chairman Victor Lam, the evening reflected the Committee's ongoing commitment to creating relevant and welcoming platforms for young executives to exchange ideas, expand their professional networks and grow together.

Thank you to Victor and all participants for making the evening a memorable one. We look forward to bringing our young business community together again at future YEC activities.

卓青社於 7 月 15 日舉辦跑馬地賽馬與餐飲交流之夜，與會員共聚跑馬地馬場，為 2025 至 2026 年度馬季畫上圓滿句號。

乘着馬季煞科夜賽的熱烈氣氛，年輕專業人士與業界同儕聚首一堂，在欣賞刺激賽事的同時品嚐中式美饌與佳釀。現場氣氛輕鬆熱鬧，讓參加者得以與新朋舊友交流聯繫，拓展本地商界的人脈網絡。在卓青社主席林凱章帶領下，是次活動體現了該委員會一直以來的承諾：致力為年輕行政人員搭建切合需求且友善的平台，讓他們交流意念、拓展專業網絡，並攜手成長。

感謝林凱章及所有參加者，為大家帶來難忘的一夜。我們期盼在未來的卓青社活動中，再次與年輕商界社群共聚。



Power Lunch Course 1: The Future of BRICS+ and Sino-Indian Relations
商務午餐課程一：金磚國家的未來走向與中印關係發展

The Power Lunch Course on 24 June featured Professor Brian Wong, Assistant Professor in Philosophy at The University of Hong Kong, who delivered an insightful analysis of the evolving role of BRICS+ and the prospects for Sino-Indian relations in an increasingly multipolar world. Drawing on the recently published volume, Towards a Future for BRICS+, which he co-edited with Professor Heiwai Tang, Professor Wong examined how the expanded ten-member bloc is reshaping global economic governance through deeper financial cooperation, the growing use of local currencies in trade settlement, and stronger institutional mechanisms such as the New Development Bank (NDB) and the Contingent Reserve Arrangement (CRA). He highlighted how these developments reflect a broader pursuit of strategic autonomy among emerging economies seeking greater influence within the international system.

Professor Wong also explored the potential of a renewed Sino-Indian partnership as a catalyst for South-South cooperation. While acknowledging longstanding geopolitical complexities, he argued that both countries share important interests in advancing sustainable development, enhancing energy security, and promoting technological collaboration across the Global South. Particular attention was given to the growing importance of renewable energy infrastructure, critical minerals, and regional manufacturing corridors, which are reshaping supply chains linking the Gulf, South Asia and East Asia. Against the backdrop of ongoing geopolitical tensions and disruptions to global energy markets, these developments underscore the urgency of building resilient and diversified economic networks.

The session concluded with a discussion of the opportunities and challenges facing BRICS+ as its influence continues to grow. Professor Wong noted that the bloc's long-term success will depend on its ability to manage internal rivalries, accommodate new members and navigate external pressures from established powers. For business leaders, policymakers and market participants, the key takeaway was that BRICS+ is emerging as an increasingly important force in global finance, trade and energy governance. Understanding its evolving dynamics, together with the trajectory of Sino-Indian relations, will be essential for organisations seeking to anticipate risks and identify opportunities in a rapidly changing geopolitical and economic landscape.

香港大學哲學系助理教授黃裕舜於 6 月 24 日主持商務午餐課程，分析隨着世界格局日趨多極化，金磚國家的角色如何演變，並探討中印關係前景。黃教授以近期與鄧希煒教授合編的《金磚國家的未來觀》一書為基礎，探討該組織在擴張至十個成員國後，如何重塑全球經濟治理，其具體舉措包括深化金融合作、擴大本國貨幣在貿易結算中的應用，並強化新開發銀行（NDB）及金磚國家應急儲備安排（CRA）等制度機制。他強調，新興經濟體正尋求提升國際體系中的影響力，上述發展正反映這些國家積極追求戰略自主。

此外，黃裕舜亦探討了中印兩國重啟夥伴關係的潛力，認為這有助推動南南合作。儘管兩國地緣政治問題錯綜複雜且由來已久，但他認為兩國在推動可持續發展、鞏固能源安全及促進全球南方的科技合作上，擁有重大共同利益。與會者特別關注可再生能源基建、關鍵礦產及區域製造業走廊的重要性日益增加；這些發展正重塑連結海灣地區、南亞及東亞的供應鏈。隨着地緣政治持續緊張，加上全球能源市場屢受干擾，這些發展凸顯了建立具韌性且多元化經濟網絡的迫切需要。

在課程尾聲，與會者就金磚國家影響力日增下所面臨的機遇與挑戰展開討論。黃教授指出，該聯盟要取得長遠成功，必須妥善處理內部競爭、接納新成員加入，並應對傳統大國帶來的外部壓力。對商界領袖、政策制定者及市場參與者而言，是次交流的重要啟示在於：金磚國家正逐步崛起，成為全球金融、貿易及能源治理中舉足輕重的力量。企業若要在瞬息萬變的地緣政治與經濟格局中預視風險、發掘商機，着手了解這個聯盟的發展動向以及中印關係的發展軌跡實屬必要。



The Leader as Coach: Turn Difficult Conversations into Team Breakthroughs
教練式領導：把艱難對話變成團隊突破

On 7 July, Oscar Tan, Barrister, Arbitrator and Mediator, delivered an engaging workshop on how leaders can leverage coaching techniques to build stronger teams and navigate challenging workplace conversations. Addressing an audience of managers, team leaders and HR professionals, Tan highlighted a common leadership challenge: many professionals are promoted for their technical expertise but receive little formal training in developing people. He explained that when performance issues, interpersonal conflicts or disengagement arise, effective leaders achieve better results not by exerting greater control, but by adopting a coaching approach that encourages accountability, self-reflection and growth.

Throughout the interactive session, participants explored the distinction between managing and coaching, and learned when each approach is most appropriate. Tan demonstrated how a coaching mindset can improve employee engagement and team performance by shifting conversations from problem-solving to solution-finding. A key focus was conflict coaching, during which attendees examined ways to reframe workplace disagreements as opportunities for development and improved collaboration. Participants were introduced to practical communication techniques and questioning skills designed to facilitate constructive dialogue, particularly in high-stakes or sensitive discussions.

The workshop also provided hands-on experience with the SINERGIC structured coaching approach, enabling participants to practise coaching conversations based on real workplace scenarios. Through case studies and role-play exercises, attendees gained a repeatable framework that could be readily applied to one-on-one meetings and performance discussions. The session underscored the growing importance of coaching-led leadership in today's dynamic work environment, equipping participants with practical tools to unlock individual potential, strengthen team relationships and foster a culture of continuous improvement.

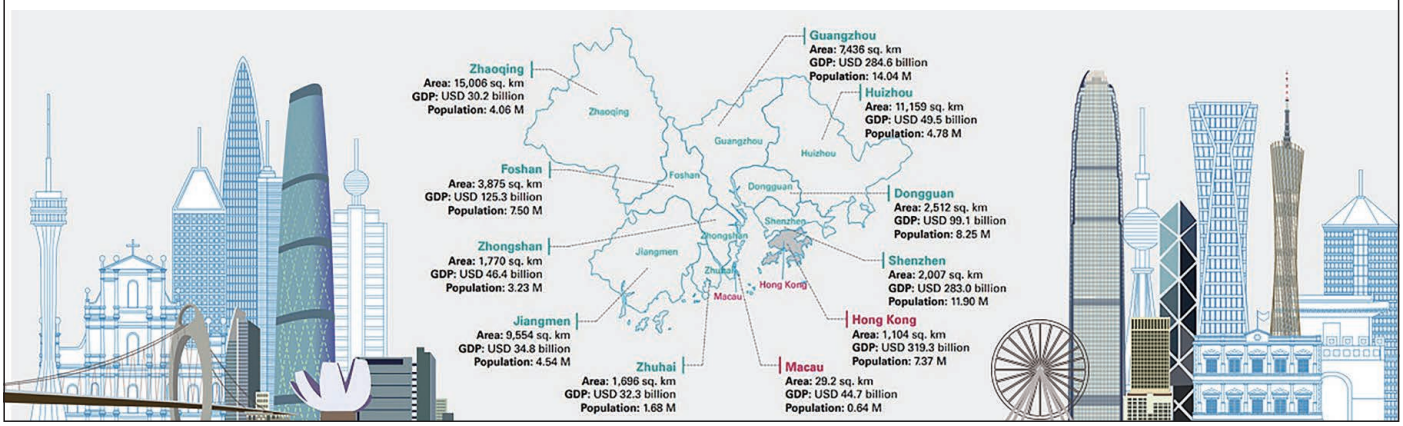
大律師、仲裁員及調解員陳慶生於 7 月 7 日主持互動工作坊，深入探討領袖如何善用教練技巧建立更強大的團隊，並妥善處理職場上的困難對話。面對在場的經理、團隊領袖及人力資源專才，陳慶生點出了管理層常見的一大挑戰：許多專業人士憑藉卓越的技術專長獲得晉升，卻鮮有接受培育人才的正規培訓。他解釋，當團隊出現績效欠佳、人際衝突或士氣低落等問題時，優秀的領袖不會選擇加強監控，反而會採用教練模式，鼓勵員工承擔責任、自我反思並持續成長，從而取得更顯著的成效。

在互動環節中，與會者深入探討了「管理者」與「教練」兩者的分別，並學習在不同情境下靈活運用最合適的方法。陳慶生即席示範領袖應如何運用教練心態，將對話焦點從「分析問題」轉移至「尋找解決方案」，從而提升員工的投入度及團隊表現。工作坊的一大重點為應對衝突。與會者探討各種實用技巧，學會將職場分歧轉化為促進員工發展與加強合作的契機。此外，講者亦介紹了多項實用的溝通與提問技巧，協助與會者在處理重要或敏感議題時，能有效帶動具建設性的對話。



是次工作坊更設有實戰環節，讓與會者親身體驗 SINERGIC 結構化教練模式，並根據真實職場情境練習教練對話技巧。透過案例分析與角色扮演，與會者掌握了一套可複製的應用框架，能輕易應用於一對一會面及績效評核之中。隨着工作環境日趨多變，這場工作坊凸顯了教練式領導日益重要的角色，為與會者提供實用工具，以激發員工潛力、鞏固團隊關係，並着手建立持續進步的企業文化。

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THE NEW WORLD ORDER: HOW UK TRADE IS NAVIGATING THE GLOBAL POWER SHIFT

Sep 2 12:15 - 2:00 pm

NETWORKING

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HKGCC X AUSTCHAM HAPPY HOUR MIXER

Sep 3 6:00 - 8:00 pm

MISSION

HKGCC DELEGATION TO XIAMEN : 2026 CHINA INTERNATIONAL FAIR FOR INVESTMENT AND TRADE

Sep 7 - 8

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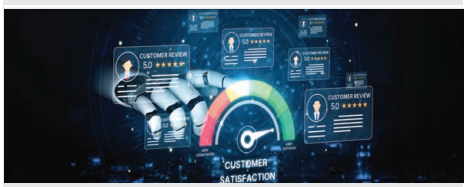


Inside Family Offices: Strategy, Structure & Investment Insights
Aug 18 2:30 - 5:30 pm

AI-Powered Time Management: Reclaim Your Golden Hours, Eliminate Time Thieves
Aug 20 9:30 am -12:30 pm

Deep Dive Session 2: China-EU Relations: Risks, Realignments and New Opportunities
Sep 3 2:30 - 5:30 pm

Strategic HR Policies and Systems: Legal Risk Management and Employment Compliance
Sep 4 9:00 am - 5:00 pm



Rethinking Performance Management with AI: Smarter Feedback, Better Results
Sep 9 9:30 am -12:30 pm

Customer Experience Series: Creating Memorable Customer Experiences Session 1: Service Excellence
Sep 10 2:00 -6:00 pm

Avoiding Shareholder & Director Disputes under the Companies Ordinance
Sep 15 2:30 - 5:30 pm

China Social Insurance, Housing Provident Fund & Individual Income Tax: Compliance, Risk & Cost Control
Sep 23 2:30 - 5:30 pm

The Power of Mediation: Managing Employment Disputes
Sep 24 9:30 am -12:30 pm

Dealing with Difficult People
Sep 25 9:30 am -12:30 pm



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AI has moved beyond experimentation. For senior executives, the challenge is no longer understanding the technology, but determining where to invest, how to govern adoption, and how to translate AI capabilities into measurable business value. As organisations accelerate their AI initiatives, leaders must be able to distinguish genuine transformation opportunities from costly technology distractions.

This intensive 1.5-day programme brings together senior leaders from Hong Kong's key industries for closed-door discussions on AI strategy, leadership and enterprise transformation. Through engagement with experienced faculty, AI practitioners and senior peers, participants will gain practical insights into identifying high-impact AI opportunities, strengthening AI governance, driving strategic ROI, and leading organisational change.

Outline:
1 Identifying High-Impact AI Opportunities
2 AI Governance and Strategic ROI
3 Leading Enterprise Transformation with AI
4 Managing the Human-to-AI Organisational Transition
5 Strategic Discussions with Faculty, Practitioners and Senior Peers

人工智能（AI）已不再停留於實驗階段。對企業管理層而言，挑戰已不再局限於了解技術本身，而是如何作出投資決策、建立管治框架，以及將AI轉化為企業價值。隨著各行各業加速推動AI應用，企業領袖更需要辨識真正具策略價值的轉型機遇，避免將資源投放於回報有限的技術項目。

本課程為期1.5天，專為高級管理人員而設，匯聚香港主要行業的決策者，就AI策略、領導力及企業轉型進行閉門交流。參加者將掌握發掘高價值AI機遇、強化AI管治、提升策略投資回報，以及推動組織變革的實務洞見。

大綱：
1 發掘具影響力的AI應用機遇
2 AI管治與策略投資回報
3 以AI推動企業轉型
4 領導組織邁向人機協作轉型
5 與教授、業界專家及高管同儕進行策略研討

28-29/8/2026

English 英語

Member 會員 $31,500
Non-member 非會員 $36,900

Trainer 導師：



Professor Phanish Puranam 教授
Roland Berger Chaired Professor of Strategy, INSEAD
歐洲工商管理學院羅蘭貝格策略講座教授



Kevin Pereira
Managing Director, Blu AI & INSEAD Alumnus
Blu AI董事總經理及歐洲工商管理學院校友

Rethinking Performance Management with AI: Smarter Feedback, Better Results
善用AI重新思考績效管理：具智慧的回饋，更卓越的成果



As workplace expectations continue to evolve, organisations are rethinking how performance is managed. Traditional appraisal-driven approaches are giving way to more agile, people-centric practices that promote continuous feedback, employee engagement and business performance.

This interactive workshop explores how organisations can modernise their performance management practices to build a culture of accountability, motivation and growth. Participants will gain practical insights into emerging trends, conducting effective performance conversations, motivating employees and applying manager-led coaching techniques that drive sustainable results.

Outline:
1 Rethinking Performance Management
2 Motivate, Engage and Perform
3 Performance Conversations That Matter
4 Building a High-Performance Culture

隨著職場期望持續演變，企業正重新審視績效管理方式。傳統以年度考核為核心的管理模式，正逐步轉向更靈活、更以人為本的做法，透過持續回饋、提升員工投入度及善用人工智能，促進個人及企業整體績效的提升。

本互動工作坊將探討企業如何結合AI技術，革新績效管理實踐，建立重視問責、激勵及持續成長的企業文化。參加者將了解績效管理的最新發展趨勢，學習如何運用AI提升績效對話和回饋質素、激勵員工，以及掌握主管教練式管理技巧，從而推動可持續的業務成果。

大綱：
1 重新思考績效管理
2 激勵、投入與卓越表現
3 發揮影響力的績效對話
4 建立高績效文化

9/9/2026 (9:30 a.m. – 12:30 p.m.)

Cantonese 廣東話

Member 會員 $900
Non-member 非會員 $1,100

Trainer 導師：



Dr Andrew Ma
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