



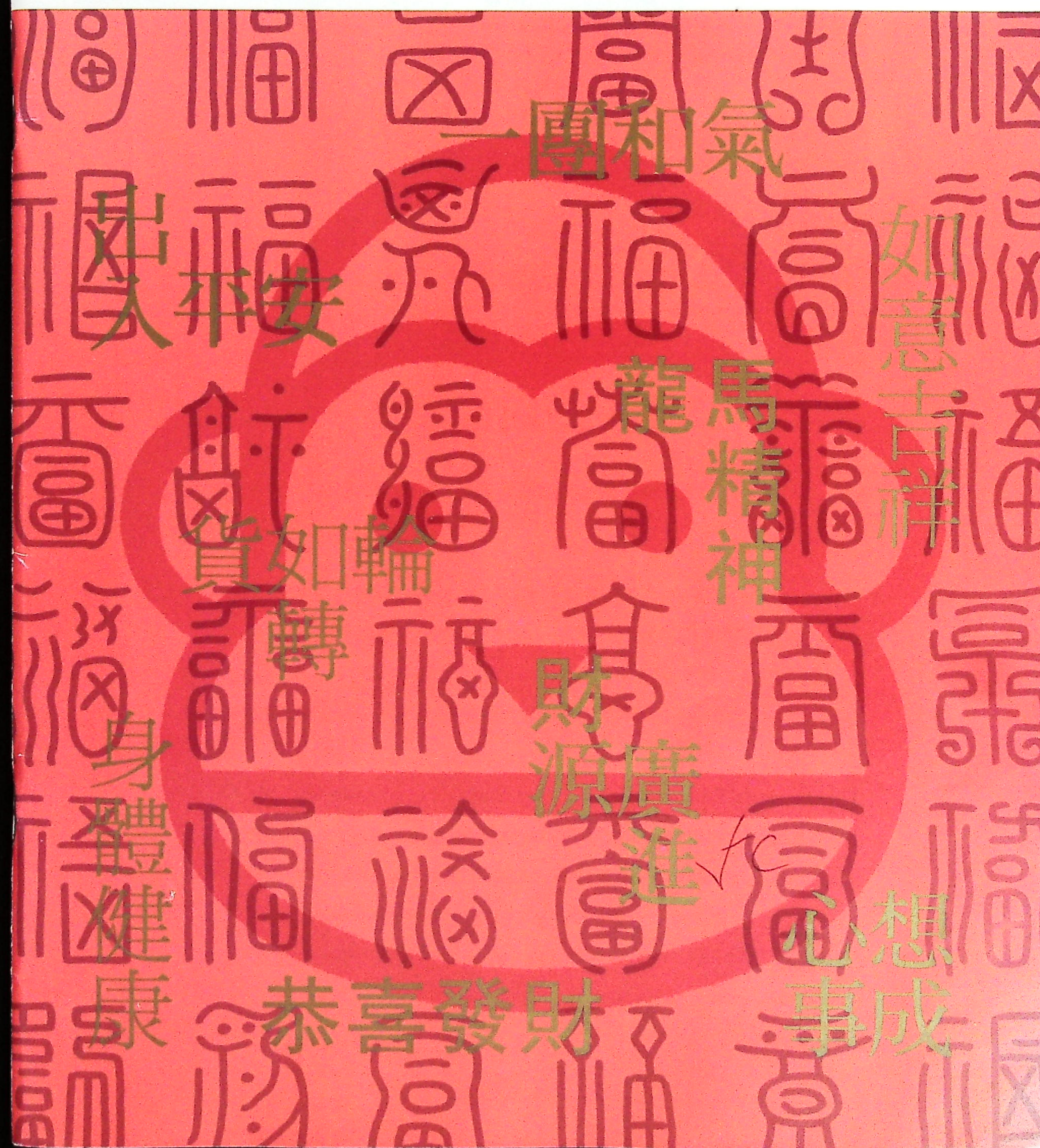
廠商專訊

香港中華廠商聯合會月刊

一九九二年二月號 1992 February

THE BUSINESS JOURNAL

A MONTHLY PUBLICATION OF THE CHINESE MANUFACTURERS' ASSOCIATION OF HONG KONG



會員名錄 DIRECTORY OF MEMBERS 1992/93


香港中華廠商聯合會
The Chinese Manufacturers'
Association of Hong Kong

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廠商專訊一九九二年二月號
The Business Journal 1992 February

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廣告 Advertising:
香港中華廠商聯合會
The Chinese Manufacturers' Association
of Hong Kong
承印 Printer:
捷雅印刷 Speedflex Printing Limited
植字 Typesetter:
漢文桌面排版中心有限公司
Chinese DTP Centre Limited

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香港製造業——九二年展望

製造業在香港的出口貿易中一向佔了非常重要的地位。香港的經濟在一九九一年穩定發展。在九一年首九個月，本港出口總額升幅達3%，而轉口貿易則上升29%。隨着中東的急劇變化、蘇聯瓦解及中美貿易磨擦，工業界應如何自處？《廠商專訊》特別邀請本會會長、副會長及多個行業的俊彥發表他們對所屬行業的展望和見解，以探討本港製造業在九二年之發展前景。

九二年之整體前景

本會會長梁欽榮回顧說九一年本港的經濟平穩發展，並預期九二年本港的經濟增長較去年為佳。

梁欽榮表示，九一年初中東戰爭、美國經濟放緩及香港興建新機場等事件並沒有對本港工業發展構成障礙。首九個月的出口輕微增長3%，轉口貿易則較九〇年同期上升29%，反映本地工業發展及轉口貿易表現甚佳。

梁欽榮重申，過去數年，香港與中國建立了緊密的經濟聯繫，更有大量的本地廠家在中國設立生產基地，尤以珠江三角洲為甚，主要進行加工工序。這些由本港廠家投資、在國內生產的產品，無論是直接出口或經本地轉運到海外各地，均印有「中國製造」的標籤。中港合作對雙方的經濟發展都有利，港商將生產工序遷移內地，可利用內地的廉價廠房及勞工進行生產，而運用香港的資源去發展科技密集產品及致力產品研究及發展工作。同時，香港亦可加強與內地的科研機構合作，把科研成果商品化，以協助香港的工業轉型。對中國的改革開放而言，香港可成為中國對外的窗戶，吸引海外投資者到中國投資，設廠生產，並可作為借鏡，推行工業改革及市場經濟，提高內地人民的生活水平。

近年來，中美貿易關係引起本港廠商的關注，因為任何中美貿易糾紛都會影響本港的經濟及在內地的投資者。但



梁欽榮相信中美雙方最終會透過協商及互諒解決問題。他更重申，本會會盡最大的努力為本港廠商向美國有關部門表達意見及將真實情況向有關方面反映。在這一方面，本會將聯同其他有代表性的商會，於九二年初到華盛頓與美國有關方面探討就中美貿易糾紛對三方面所造成的影響及進行游說活動，希望美國無條件延續中國的最惠國待遇。

梁欽榮展望九二年本港整體經濟會穩步發展，因為本港廠商正努力開拓海外市場。此外，國內龐大的勞動力配合先進的科技，可協助本港廠商發展新產品，以迎合消費者的需求。

紡織及成衣業

紡織及成衣業是本港最大的工業，生產總額約佔本港出口的39.29%，僱用了總勞動人口的40%。在九一年首九個月內，紡織及成衣業的出口總值達664億5,500萬港元，與九〇年同期比較增長達9%。本會副會長兼精棉發展有限公司行政總裁葉慶忠表示，紡織及成衣廠商在九一年幾乎完全利用所有的紡織及成衣配額，顯示該業仍然穩定發展；但廠家仍要努力設計新穎的產品，來滿足顧客不斷改變的要求。

葉慶忠續稱，由於中港的經濟聯繫

非常緊密，中國與海外市場經濟關係亦同樣影響香港的紡織及成衣業，如美國每年檢討中國的最惠國地位、近日的三〇一及特別三〇一調查等。葉慶忠深信本港兩大主要出口國家——中國和美國能通過協商除去雙方的成見。

對於反傾銷活動，葉慶忠表示本港廠家需要努力開拓新市場及發展新產品以減輕依賴某幾個出口市場，同時也應爭取更多的貿易通商機會。反傾銷指控可說是保護主義措施。歐洲、美國、墨西哥及土耳其都採用此方法來阻礙外商進入其市場。香港一向奉行自由貿易，並強烈反對這些貿易壁壘方法。因為反傾銷指控每年都重新審查一次，他呼籲各廠商要時常密切留意及監察任何變化。

本會副會長兼長江製衣廠有限公司董事總經理陳永棋表示，近年由於服務行業和金融業發展迅速，吸納了大量本地的勞動力，形成製衣業的嚴重勞工短缺。他認為輸入勞工是一個解決現時迫切需求的方法。此外，他更呼籲政府加快輸入勞工的步伐及提高輸入的配額。

長遠而言，陳永棋建議廠商應致力提高產品質素，製造高檔的產品，藉以提高生產利潤。在人力培訓、改良技術及探討消費者的需求方面作出投資是無可避免的。



對於九二年本港製衣業的出口前景，陳永棋抱審慎樂觀的態度，因為美國經歷了長時間的經濟放緩，相信會在九二年復甦。德國統一後，對入口的貨物需求更大，歐洲市場將會繼續開放，東歐的改革及開放會提高人們的消費能力，為本港成衣廠家提供更多貿易機會。

霍華彬先生是本會董兼精美企業總裁。儘管世界經濟持續放緩，他期望本港紡織及成衣業繼續平穩發展。本港工業面對鄰近東南亞國家的強烈競爭，很多香港廠家逐漸投資新生產科技、自動化機械生產及專業化管理，以提高產品的質素和生產力，藉以提高邊際利潤，爭取世界市場。

本會董兼華米高織造有限公司行政總裁陳鴻基表示，現行的配額制度可穩定本港紡織及成衣業的出口表現。為着香港之利益，他希望現有之制度可以延續，更希望在下一輪關貿總協定烏拉圭回合談判能解決配額制度的爭議。

本會服務業小組主席兼中美織造廠有限公司執行董事方志強非常關注中美貿易談判的進展。他對九二年本港產品在美國市場的發展保持審慎的態度，相信美國的入口商及買家在選擇中國製造的成衣及紡織品時會相應謹慎。

電子業

香港的電子業近幾年間發展迅速，對世界市場的需求亦能採取相應的應變方法，其出口總值及吸納勞動力方面亦僅次於紡織及成衣業，是香港第二大工業。

訓練課程，以無缺點為目標，又要改善工作環境，藉此提高產品的品質水平。同時希望政府能積極推廣本地電子業廠家對品質管理系統的認識，特別是國際標準化組織指南9000。

益電半導體有限公司是香港首間獲頒國際標準化組織指南9000證書的廠家，同時又獲取總督工業獎的品質獎項。這些都確證了該公司產品的品質、製造過程和行政管理的方法，加強了在市場上的競爭力。

本會常務董兼文明電子有限公司董事總經理呂明華博士則預期中國大陸由於語言和文化的相同及地理條件優越，在未來仍將是香港廠商的最佳投資夥伴。香港與中國大陸已有着緊密的生產及投資關係，因此中美貿易糾紛將會對香港的經濟造成一定影響。中美關係的發展足以影響香港經濟今後的成長及轉型。九二年六月，美國國會將決定是否無條件延長中國的最惠國待遇，這會對美國的進口商造成心理影響，所以香港廠家須有心理準備，並積極嘗試開拓其他市場如東歐等地區。本港生產之電子及電器用品如電話、電視、攝錄機等將成為此等市場受歡迎的產品。

最後呂明華預期電子業在九二年將有穩定的增長，中國的最惠國地位將會得到解決。東歐市場的持續開放，對本港電子產品出口非常有利。

製鞋業

本會副會長兼景利鞋業有限公司行政總裁周敏表示，美國是香港及中國鞋



業的最大出口市場，佔總出口80%以上。近期的特別301方案及中國最惠國待遇問題會令美國入口商對中國製造之鞋類製品增加入口稅，令香港大小製鞋廠大受打擊，不但對香港投資者造成重大損失，更令美國消費者面對買貴鞋之苦，亦間接令美國通脹高企。他建議製鞋廠商會及其他受影響的行業聯合一起向美國及中國政府游說，以期中國最惠國地位得到延續。此外，他亦建議各製造商盡量擴展其他海外市場，避免太著重美國市場。

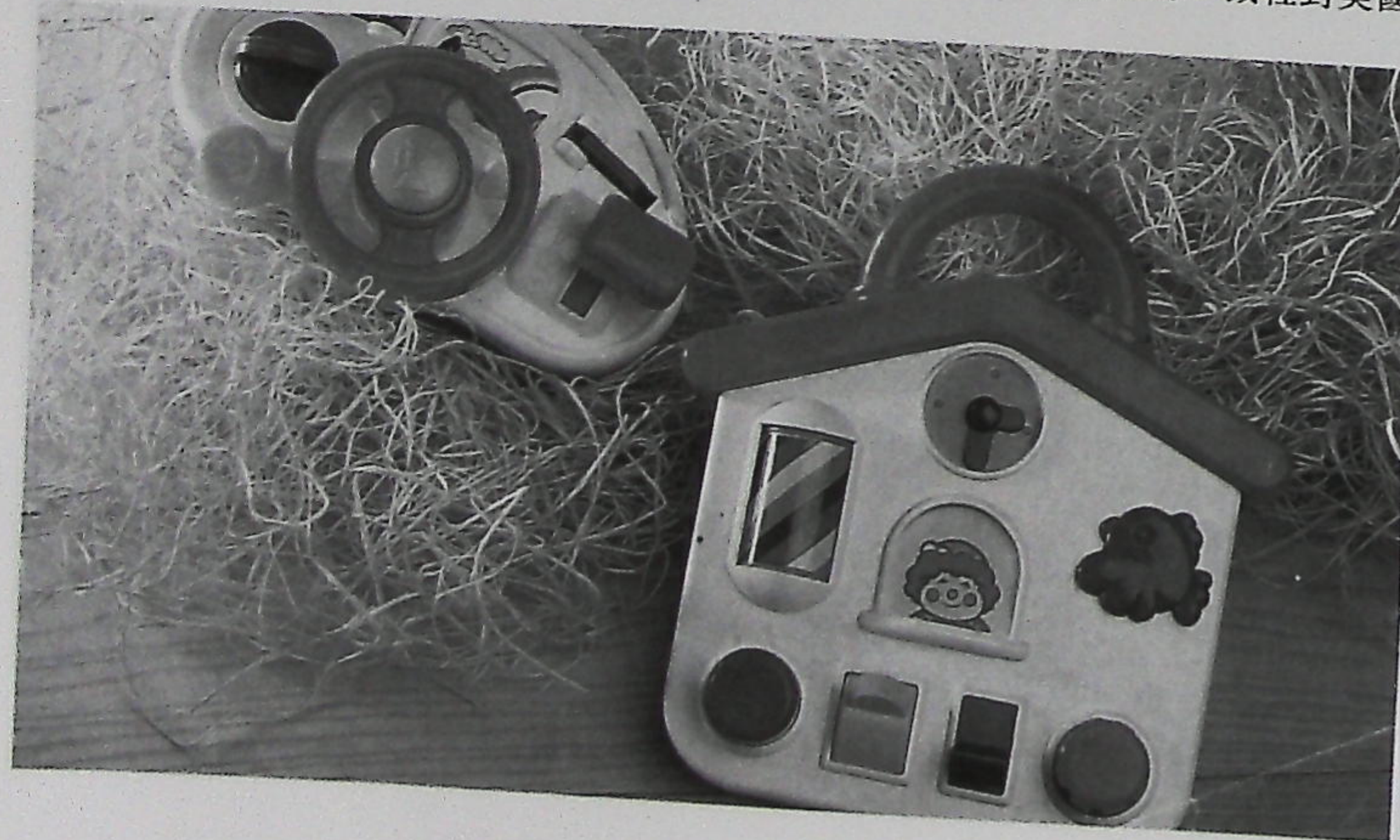
面對生產成本急劇上升及勞工短缺問題，本會製鞋業小組主席兼利鞋廠總裁嚴燦枝認為，很多香港廠商已在中國設廠投資，以利用中國大量及廉價的勞動力及廠地。此外，他鼓勵廠商拓展其他東南亞等地的投資機會及市場。

本會樹膠製品業小組主席兼儲權有限公司總經理謝立基對於九二年製鞋業的發展則抱樂觀態度。他認為鞋類製品在世界消費市場上是一項必需品。

謝立基表示，近年東南亞國家如印尼及泰國已開始發展當地的製鞋業，可是這些國家仍缺乏先進技術、熟練工人及快捷準確的市場資訊，香港仍然可以在世界鞋業市場上佔着領導地位；地利上，香港位於東南亞的中心，擁有龐大的資源可供科技投資及發展工作之用；論環境，香港擁有完善的基本設施，如通訊、交通及運輸等，促進鞋業進一步發展。

鐘錶業

本會會董及鐘錶業小組主席兼企達鐘錶有限公司行政總裁林學甫認為，九一年香港在鐘錶市場上保持着領導地位，而展望九二年這趨勢仍持續發展。



根據統計數字，在九一年首九個月內，本港鐘錶出口總值達115億3,700萬港元，與九〇年同期比較下降8%。但轉口貿易總值卻增加了44%，共104億4,600萬港元。

林學甫表示，雖然九一年的出口總值有輕微下降，但整體鐘錶業的發展尚算滿意。而美國經濟亦可望在九二年初復甦，從九二年第二季起，本地出口亦可望有所改善。

在眾多出口市場中，美國是香港最主要的市場，吸納了本港總出口約三成。東歐及東南亞地區雖然具有開拓潛力，但需要不斷注意它們政治及經濟上的轉變。如德國將會推出新的包裝條例，歐洲一些國家亦將提出更嚴格的電鍍要求。這些新措施可能會提高廠商的生產成本，及降低香港鐘錶製造商與韓國、台灣及新加坡等地的競爭優勢。

林學甫對九二年鐘錶業前景表示樂觀。由於手錶已被視為流行飾物之一，加上海外市場如東南亞地區的生活水平提高，消費者將更樂意購買新款的手錶以配襯服裝，所以製造商應注意改善產品質素，創造新設計，以迎合消費者的需求。

玩具業

玩具已成為香港出口產品的一項重要類別。本會常務會董兼新法工業有限公司行政總裁李世奕表示，雖然美國的經濟放緩，但玩具業在九二年仍可平穩發展。市場多元化將會是未來玩具業的趨勢。他建議各製造商留意歐洲及東南亞國家如馬來西亞、印尼、泰國及中國等地的發展。面對着市場的競爭，本港製造商應繼續拓展新市場，減輕對美國

市場的依賴，並提高產品的質素及改善設計。特別是當歐洲一體化後，歐洲各國採用的玩具安全標準對廠商產品的品質要求將會越來越嚴格，未能符合安全標準的玩具將不能進入歐洲市場。

本會會董顧小坤則認為玩具業發展的最大障礙是勞工短缺，因此，很多製造商在中國及其他東南亞發展中國家投資生產，以解決工人不足的問題。另一方面，廠商亦可利用這些東南亞地區拓展本銷或其他市場。

電機業

展望九二年電機業的發展，本會會董及電機業小組主席兼蜆殼電器工業（集團）有限公司主席翁祐博士持樂觀態度。他認為美國經濟放緩已接近底線，香港的電器產品會繼續穩步增長。

根據統計數字顯示，九一年首九個月，本港的電器產品出口總值達112億1,600萬港元，與九〇年同期比較增長4%。

翁祐表示，台灣、南韓、泰國及印尼的製成品將會成為香港日後的主要競爭對手。但香港鄰近的中國擁有龐大的土地、大量的廉價勞工，香港廠家應充份利用，以提高本港電器業之競爭能力。

要維持九二年的訂單數量，翁祐建議製造商要不斷研究及改良產品，創新設計，增加產品類別及拓展西歐、東歐及東南亞等地海外市場，切勿過於依賴美國市場。

漂染業

本會常務會董兼港新染廠有限公司執行董事劉文輝認為，隨着世界經濟復甦，漂染業在九二年將會蓬勃發展。劉文輝預期美國經濟會從第二季開始改善，本港漂染業業務亦可穩步改善。

本會會董兼五章機織染廠有限公司總經理堵綬滿則指出，香港政府的各項環境保護條例令漂染業廠商無所適從。這些規例要求廠家排出污水前要先處理，在排水系統上作出應變處理設施不但會提高生產成本約70%，小型企業亦未必能相應符合的要求。因此，部份廠家把生產線遷往中國。雖然中國在保護環境上亦有同樣嚴厲的管制，但是中國仍是一個好的選擇，因中國可提供廉價勞工及大量土地方便擴展，所以在內地投資亦不失為一個良好對策。

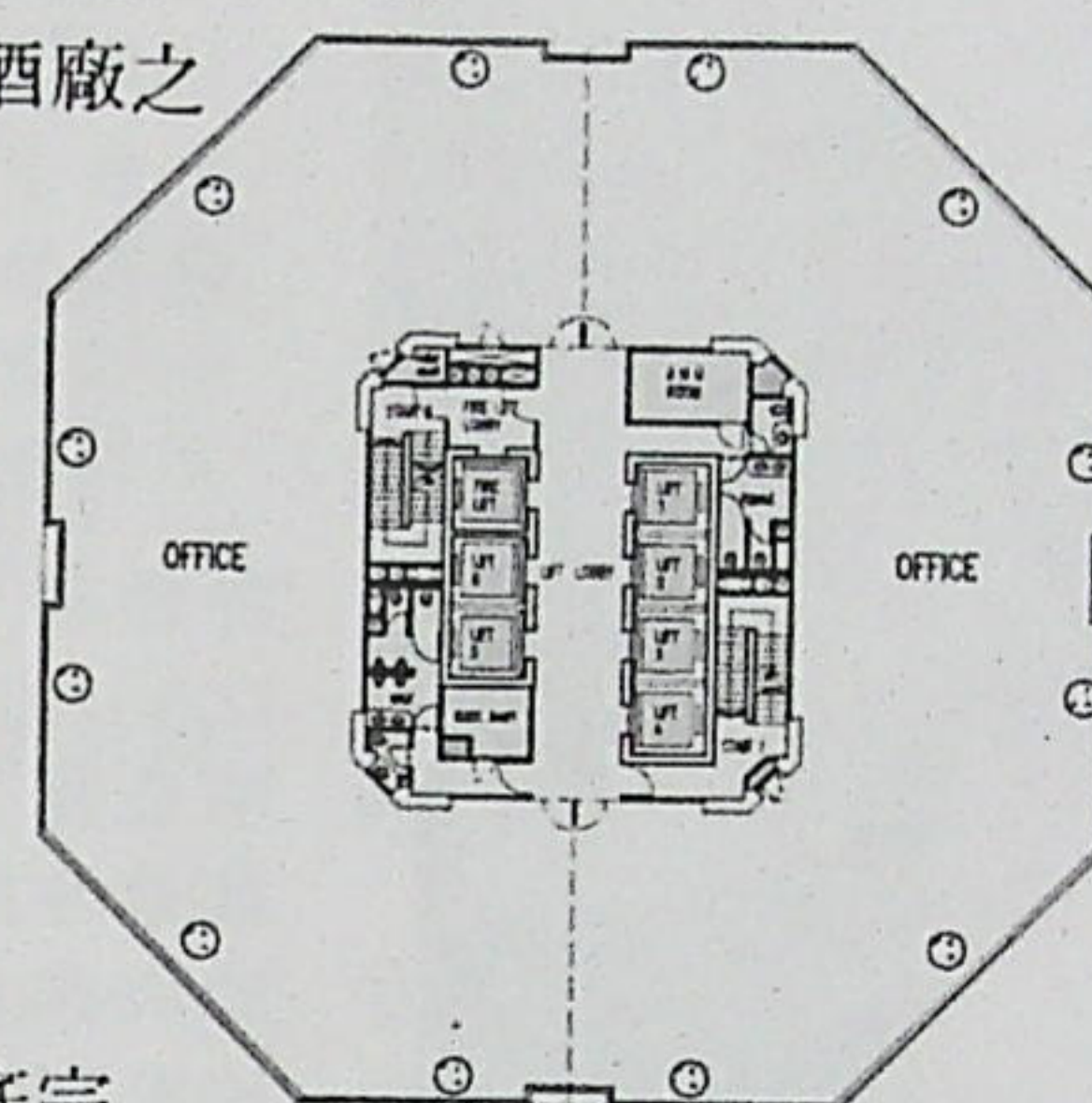
新加坡亞歷山大坊 (ALEXANDRA POINT) 閣下開展經商大計良機

工商營運 一地之利

亞歷山大坊是新加坡首座匯集智慧特色與一流服務的寫字樓之一，讓閣下開創高瞻遠矚的經商大計。本建築物預期在今年中旬完成；加上附近的兩座工業大廈，將使閣下享受到工商企業在一地協調營運的一切便利。

智慧建築亞歷山大坊

本大廈是由花莎尼及亞太釀酒廠之集團成員 Tiger Developments Pte Ltd 斥巨資興建。建築特色獨具一格，地板結構別出心裁，預先規劃地板另可打通，閉路電視保安系統，公用會議廳及企業組織會所等，均足以應付今日高科技工業嚴格標準之需求。



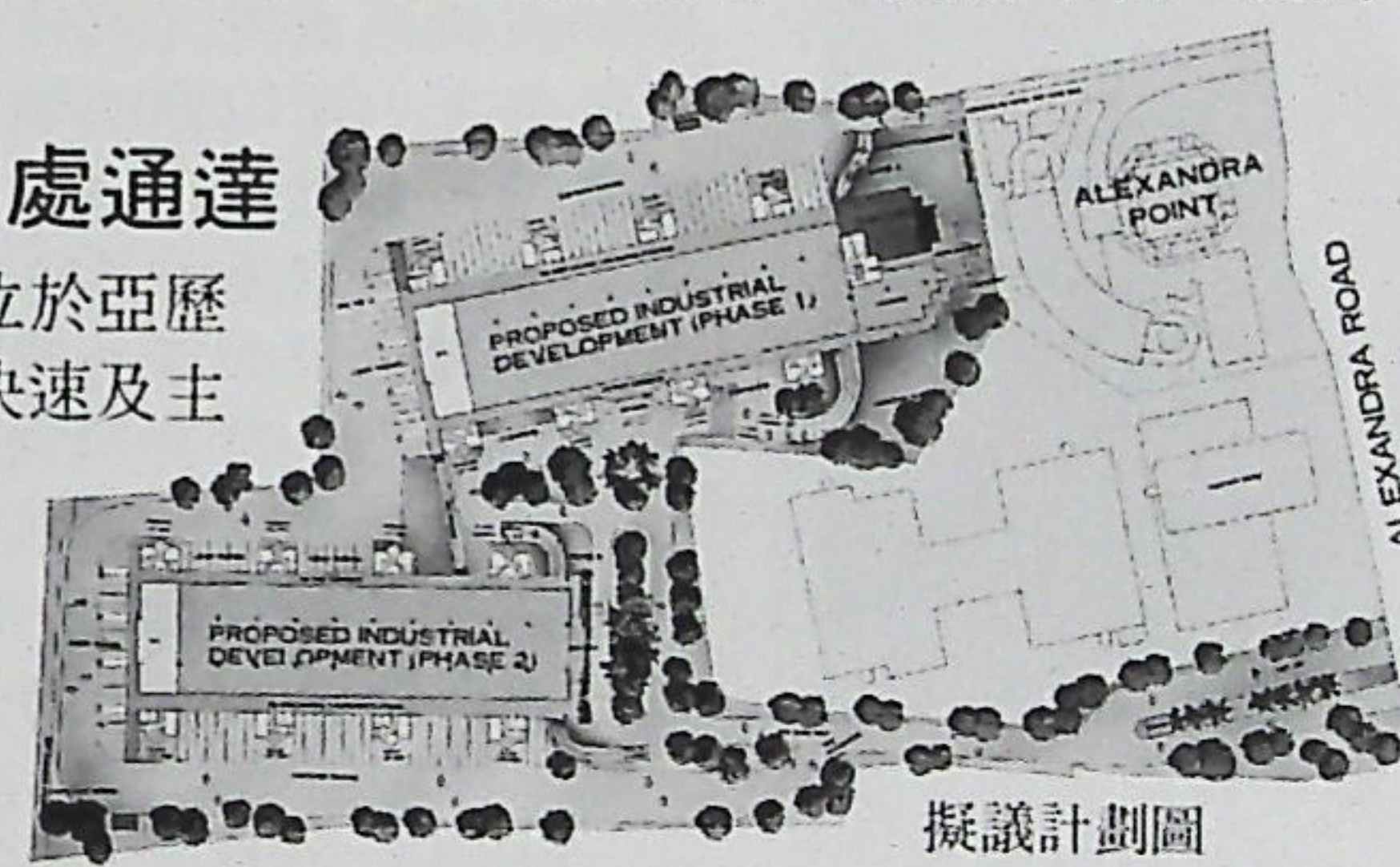
典型寫字樓單位平面圖

兩座鄰近的工業大廈

第一期預定於一九九四年年底完成；並提供週全完善設施：兩大餐廳●托兒所●醫療中心●健身中心●體育設備●充裕停車位●及其他一切便利。

地點優越 四處通達

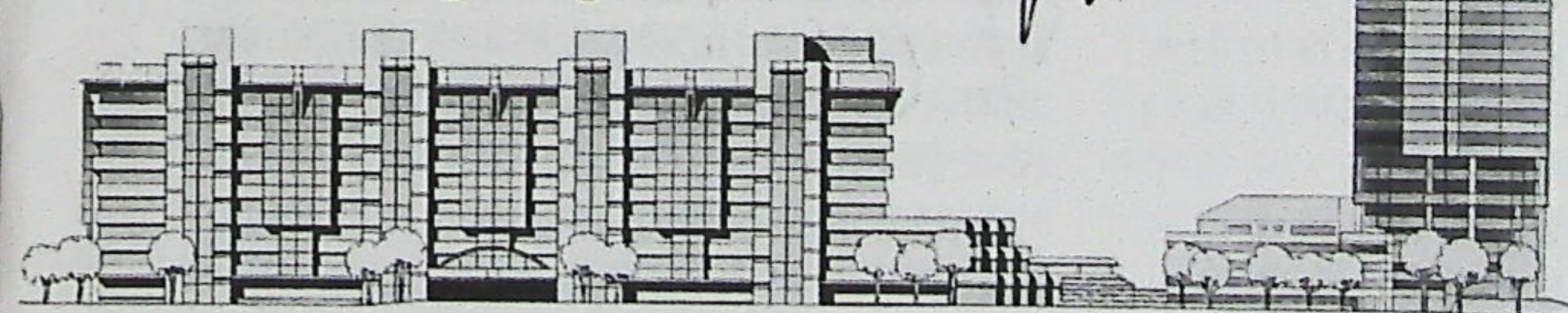
亞歷山大坊位於亞歷山大路旁，通往快速及主要公路暢達無阻，海港及貨倉設備近在咫尺，與其他工商建設亦相距不遠。



擬議計劃圖

寫字樓單位即日招租

亞歷山大坊樓高廿五層，寫字樓不同面積單位即日招租，請把握拓展商業大計之良機。有關本寫字樓之說明冊及招租詳情，請與我們的產業銷售代理接洽：Mr Neil Campion, Knight Frank Kan & Baillieu, 26th Floor, Bank of China Tower, No. 1 Garden Road, Hong Kong. Tel: 8108123



擬議工業大廈第一期縱剖面圖

*工業大廈之興建須視建築計劃批准而定。

發展商：
TIGER DEVELOPMENTS PTE LTD
A MEMBER OF



聯合獨家產業銷售代理：
CENTREPOINT PROPERTIES LTD
178 ORCHARD ROAD, #20-02 CENTREPOINT SINGAPORE 0923
TEL: 737-0000 FAX: 738-1068 TLA RES 21887
Knight Frank
Cheong Hock Chye & Baillieu
16 RAFFLES QUAY, #29-01 HONG LEONG BUILDING, SINGAPORE 0104
TEL: (010 65) 2221333 FAX: (010 65) 2245843

香港製造業回顧與展望

會長梁欽榮

一九九一年香港的經濟仍保持平穩的增長，而港府亦預測全年的經濟增長率達4%。製造業方面，首三季的整體業務發展順利，預期九二年仍有溫和改善。

今年頭九個月，本地出口總值為2,087億港元，增幅達15%，而轉口總值為4,823億港元，增幅為27.9%；進口貨品總值為7,020億港元，上升20.4%。可見九一年的外貿表現較去年理想，而轉口方面表現強勁，進一步肯定香港作為市場推廣中心，以及作為產品設計、研製、測試、品質控制等各種支援中心的地位日益重要，而這種趨勢在來年仍會持續。

從貿易數字顯示，美國仍然是本港最大的傳統市場。然而，九一年首九個月與九〇年同期比較，本港產品輸往美國下跌9%，預料九二年美國市場經濟依然偏淡，本港廠商必須繼續努力拓展其他市場，將出口市場多元化。

與往年相比，九一年各主要工業國經濟逐漸恢復，但相信九二年經濟將平穩發展，不會有大幅度激增情況。而且本港的出口將受到一些不利因素困擾，例如海外的保護主義情緒仍然高漲及中美貿易糾紛等。

隨著歐洲共市一體化，各會員國在消除內部障礙的同時，亦會劃一產品標準及入口稅項及管理程序，廠商必須留意及適應此等變化。另近年歐洲共市及美國對港貨進行連串的反傾銷訴訟，為維護香港本身的利益，本港必須透過關稅及貿易總協定烏拉圭回合會議就反傾銷條文提出有關申訴。本港奉行自由貿易，因此在面對這些不公平及保護色彩濃厚的指控時，必須據理力爭。

另一方面，中美貿易最近面對很多問題，在九一年只獲國會通過有條件延



會長梁欽榮相信香港的工業前景是樂觀的。

續中國之最優惠國地位一年，相信九二年之談判更為困難。最近美國工會組織藉口國內生產單位僱用童工而發起杯葛中國製造玩具的行動，另禁制一些利用囚犯生產之中國製品。現時美國更透過特別三〇一條款，要求中國加強保障知識產權，並已列出清單，準備談判破裂時便對該些中國產品實行大幅度增加入口稅予以制裁。但是目前中美間之談判尚未結束，仍有時間繼續協商，希望中美可尋求溫和解決辦法。雖然這些貿易糾紛只直接影響到中美關係，但香港亦會受到牽連。美國仍是本港傳統市場，九一年一月至九月，經本港轉口往美國之中國產品價值已達718億港元，與九〇年同期比較，躍升約21%。同時近年本港廠商已將勞工密集工序遷往中國內地繼續生產，而且涉及範圍廣泛。根據數字顯示，受聘於香港廠商之製造工人已接近300萬。萬一美國對中國製造產品實行制裁，定必嚴重影響本港利益。本港廠商須密切留意未來發展，以訂出適當應對策略，解決難題。

去年，本港最為頭痛的問題莫如通貨膨脹，而港府預料去年的通脹率為12%。由於本港不平衡的經濟結構，特別是勞工市場方面，導致今年通脹率一直維持在兩位數的水平。九一年首三季的失業率分別為1.8%、2.4%及1.9%，反映有不少行業依然存有勞工短缺。由於中英諒解備忘錄的簽署，多項龐大的基建工程快將全面進行，故相信通脹率仍徘徊在較高水平。同時，大型基建仍需大量勞工，所以彈性輸入外地勞工應該繼續進行，況且香港一直缺乏大量的專業人才，特別是技術人員，及從事生產力、品質管理和產品設計的人才。科技大學的成立，將有助加強本地的專才培訓，而各大學及大專院校的科研人員亦應積極與工業界配合，特別是朝高科技工業方面發展。

本港在科技架構方面至今仍然落後於其他亞洲三小龍，實應急起直追。今年，新的工業技術發展局已成立，並就本港工業應如何跟上世界各地的科技發展，以保持香港的競爭優勢，向政府提供意見。政府能一改過往「積極不干預」政策，為香港的工業界提供支援，無疑是一正確的方向。此外，本港亦可透過與大陸有關機構合作發展科技，以便將中港科技合作的成果推至商品化的層面。本會代表團最近訪問北京，約見國家科委，瞭解到中國正擬制定對香港的科技政策，並已在深圳成立中國科技開發院，目的是與香港共同促進中國的科技成果商品化。由於中國有良好的科技發展基礎，但欠缺對市場的認識，只要中港合作，定能互補長短，互惠互利。

總括而言，本港的製造業仍將繼續面對形形式式的外在和內在的挑戰與壓力，但憑着本港經濟既有的穩健基礎，及廠家積極的向技術密集生產方向發展，加上港人應變力強，相信香港的工業前景是使人樂觀的。

本會會員年會

本會於一月二十三日舉行會員年會，出席的人士計有會長梁欽榮；副會長梁乃榮、葉慶忠、陳永棋、周敏及邵炎忠；常董及會董等。列席者有馬炎璋會計師行代表黃汝靈、法律顧問簡崇知、周近智、黃天榮及徐慶全。年會上並通過本會九〇至九一年度會董會財務報告及核數師報告、聘請馬炎璋會計師行為九二至九三年度核數師，並通過本會九二至九三年度經常費收支預算。

會長梁欽榮在會員年會上的演辭摘錄如下：

隨着一九九〇年下半年經濟逐漸復甦，去年本港經濟的表現尚算平穩。根據最近發表十一月份臨時貿易數字，九一年首11個月本地產品出口總值達2,087億港元，較九〇年同期微升1.5%。美國仍是本港最大的出口市場，但九一年首十個月輸往美國的本地產品總值只有503億港元，較九〇年同期下跌8%，而佔本產出口總值的比率則由九〇年的29.8%降至26.7%。中國緊隨美國之後成為本港第二大出口市場，去年首十個月輸往中國之貨品總值達440億港元，較九〇年同期上升14%，而佔本產出口總值23.8%。其他出口市場依次為德國、英國、日本、新加坡及台灣等。進口方面，去年首11個月進口總值為7,020億港元，較九〇年同期躍升20%，留銷本地的進口貨品經過去年上半年迅速增長後，十一月份以價值計則下跌7%，惟首11個月計仍較前年同期顯著增加10.5%。轉口方面，去年首11個月總值為4,823億港元，較前年同期激升27.9%，而佔總出口貨值69.8%，中國仍高踞本港轉口市場首位，佔去年首十個月之轉口貨品總值28%，較前年同期增加37%，這些數據反映本港廠商在國內進行加工工序的活動持續頻繁，及轉口貿易在本港經濟的活動所佔的地位日益重要。

展望今年，美國雖然仍將為本港最大出口市場，但經濟表現繼續疲弱，失業率高企而削弱國內消費力，故預期表現只是平穩。歐洲方面，德國統一後曾掀起一股購買熱潮，惟其經濟發展步伐尚有待調整，故暫時港貨出口德國呈現放緩趨勢。隨着今年歐洲共市一體化，各會員國在消除內部障礙的同時，亦會劃一產品標準及入口稅項和管理程序，本港廠商須密切注意有關變化而作出適



會長梁欽榮於本會會員年會上致辭。

就特別三〇一條款談判已於一月十六日達成協議。）

當措施。俄羅斯政治經濟局面尚待穩定，這個龐大市場現時佔本港出口總值不足1%，甚具開拓潛力，加上國內對消費者用品需求甚殷，一旦局勢穩定下來，將是吸納本港出口貨品的另一新渠道。

反觀亞洲方面的表現令人鼓舞，自從九〇年起，亞洲已取代北美洲成為港貨出口最大的地區市場，新加坡及台灣兩年來皆保持高增長，南韓亦在本港轉口貿易市場進佔第六位，緊隨中國、美國、德國、日本及台灣之後，在西方國家貿易保護主義影響下，亞洲各國將更加發奮開拓新市場，尋求經濟發展的機會，而中港台三方面的經貿合作，將更形成新的經濟體系，在國際貿易上佔有舉足輕重的地位。

本港工業在新的一年里所面對的挑戰，包括近期中美貿易糾紛對本港造成的影響、貿易保護主義高漲、國際市場競爭激烈、內部通貨膨脹及缺乏科技人才和科研不足等問題。中美貿易糾紛主要涉及中國最惠國待遇及特別三〇一行動兩方面，去年美國終於決定有條件延續中國最惠國地位一年，但可以預見今年的談判將更為艱鉅，為反映有關情況，本會將於短期內聯同本港其他商會派代表到美國，向美國國會議員、參議員及行政官員進行游說工作，希望美國能無條件給予中國最惠國待遇；至於美國擬採取特別三〇一條款來制裁中國，被打擊的將不只是中國的國營企業，兼且在中國投資設廠的廠家亦同時受到影響，尤其是本港廠商在中國投資佔第一位，成為中國以外最大的受害者，故希望雙方能充份考慮該措施帶來的後果，達致完滿解決的方案。（編者按：中美

至於本會今年的工作計劃，主要為加強本港與中國及世界各國的經貿聯繫，並研究成立各國家或地區委員會，負責與有關地區的工商機構保持緊密聯絡。本會於去年十一月組團赴北京訪問，雙方就中國科研成果商品化進行了深切的討論，亦剛於去年十二月與澳洲廠商會簽署合作備忘錄，兩者皆是為加強雙方的經貿合作而努力。本會是工商業組織，亦是立法局選舉功能團體，今後定必繼續竭盡所能，為尋求本港政制適當的發展和社會安定繁榮作出貢獻。

廠商會動態

廠商會獎學金頒獎典禮

本會於十二月十日舉行第二十八屆廠商會獎學金頒獎典禮，由副教育統籌司周群娣及本會會長梁欽榮主禮。

周群娣致辭時表示，社會對就學青年朋友的期望是，他們除了對學科知識專心研習之外，更應積極參與校內外的活動，養成對學校、家庭及社會的責任感。

她續稱，在認識事理和與人溝通的層面上，應學習掌握必需的技巧。這就涉及語文的修養、擴闊知識領域的探索精神，和不屈不撓的毅力鍛鍊。這些都是學生在考取好成績之餘，同時需要兼顧的磨練。

梁欽榮致辭時表示，作為一個國際

本會對下列捐贈獎學金的熱心人士致以衷心謝意：

一德貿易有限公司	HK\$50,000	周朝瑞先生	HK\$3,000	中華造船廠(集團)有限公司	HK\$1,000
周忠繼先生, OBE, JP	20,000	成功製衣廠有限公司	3,000	大中實業股份有限公司	1,000
周潤賞先生	12,000	美樂家香港有限公司	3,000	大路實業有限公司	1,000
梁欽榮先生	12,000	步陞鞋業有限公司	3,000	德成印刷有限公司	1,000
英輝修船廠有限公司	10,000	康豪皮具製品有限公司	3,000	高斯電子有限公司	1,000
益電半導體有限公司	10,000	大慶石油有限公司	3,000	三鳳織造廠有限公司	1,000
豐盛紗廠(香港)有限公司	10,000	宏發五金製品廠有限公司	3,000	勤發紡織有限公司	1,000
永和實業有限公司	10,000	黃桂先生	3,000	黎明金屬製品廠有限公司	1,000
正大製衣有限公司	10,000	仁興礦務有限公司	3,000	李琳明金屬製品廠有限公司	1,000
雷康侯博士, JP	10,000	奪綵製衣廠有限公司	2,800	華僑銀行有限公司	1,000
獅球教育基金	10,000	華盛頓塑膠製品廠有限公司	2,800	善美製品公司	1,000
恆力時裝製衣廠有限公司	10,000	中大印刷有限公司	2,500	山達有限公司	1,000
茂豐有限公司	10,000	興利五金塑膠廠有限公司	2,500	大華紙品印刷廠有限公司	1,000
慈雲閣有限公司	10,000	偉健彈性織物有限公司	2,500	天工橡根帶織造廠	1,000
吳特公司	10,000	立信玩具有限公司	2,500	民眾布廠有限公司	1,000
波士頓貿易(香港)有限公司	6,000	海威東南亞時裝廠有限公司	2,500	黃世洪先生	1,000
美特容器(香港)有限公司	6,000	永泰織造廠	2,500	邦利興業有限公司	500
雅士織造廠有限公司	5,000	菲仕蘭(香港)有限公司	2,500	中立包裝文具有限公司	500
中南布廠有限公司	5,000	百達製衣有限公司	2,000	三中實業公司	500
企達鐘錶有限公司	5,000	利家安企業有限公司	2,000	立達綉花製衣廠	500
傑克金屬製品廠有限公司	5,000	立基搪瓷廠有限公司	2,000	德鴻公司	500
楠堡地產有限公司	5,000	倪少傑先生, OBE, JP	2,000	德信校服公司	500
美羅針織廠(香港)有限公司	5,000	大生金屬塑膠製品廠有限公司	2,000	達明公司	500
信達製衣廠	5,000	安泰有限公司	2,000	特士泰有限公司	500
柏記五金塑膠製品廠有限公司	5,000	嘉美毛織廠有限公司	2,000	泰林貿易有限公司	500
豐利洋行	4,200	霍華彬先生	1,500	維新人造首飾有限公司	500
蜆壳電器工業(集團)有限公司	4,000	捷迅貿易公司	1,500	永泰電線電纜製造有限公司	500
文明電子有限公司	3,500	葉氏實業公司	1,500	光大燈業製造廠有限公司	300
佳美紙品廠	3,000	綜合製衣廠有限公司	1,000	快怡電子公司	200

梁欽榮續稱：「這些政策均充份說明政府已更加注重科技發展及人才培訓，對工業邁向高科技有推動及鼓舞作用，為工業界更全面地培訓各階層的人才，廠商會深表歡迎。」

「現時的工業科技發展迅速，工業教育亦日益重要，假若基層工業教育得不到充份發展，整個工業的發展便受到影響，故此政府應繼續提供更多和更廣泛的訓練，給予青年人更多訓練機會。」

廠商會獎學金計劃推行至今已有28年，九一年頒贈的金額超過34萬港元，頒發給來自27間院校共345名品學兼優的學生。捐贈者並獲致送紀念品，以表揚其慷慨及對教育的熱心支持。

出席典禮的嘉賓還有本會副會長梁乃榮、陳永棋及周敏；工業教育委員會主席鄭正訓；常務會董及會董；以及學術界人士。

獲贈廠商會獎學金的學校有：

學校名稱	總名額	獎學金總額	學校名稱	總名額	獎學金總額
香港大學	8	HK\$30,000	何東官立工業女中學	7	HK\$4,500
香港中文大學	7	27,500	香港仔工業學校	7	4,500
香港理工學院	22	60,500	荃灣官立工業中學	7	4,500
香港城市理工學院	11	27,500	龍翔官立工業中學	7	4,500
香港浸會學院	6	15,000	鄧鏡波學校	9	5,500
摩利臣山工業學院	13	7,500	九龍工業中學	8	5,000
觀塘工業學院	13	7,500	基協工業中學	7	4,500
葵涌工業學院	13	7,500	基新工業中學	7	4,500
黃克競工業學院	13	7,500	筲箕灣工業中學	6	6,200
李惠利工業學院	8	12,000	廠商會蔡章閣職業先修中學	53	29,000
沙田工業學院	13	7,500	香港中華廠商聯合會職業先修中學	56	30,500
屯門工業學院	13	7,500	中華基督教會扶輪職業先修學校	7	4,500
柴灣工業學院	10	7,500	香港布廠商會朱石麟職業先修中學	7	4,500
鄧肇堅維多利亞工業學校	7	4,500			

加國駐港專員講論加港關係

加拿大駐港專員赫根巴登及加拿大駐港專員公署高級商務專員羅時樂最近應邀出席本會會董會晚宴，並分別就「加港關係」及「加強加港兩地之貿易聯繫」發表演說。

赫根巴登致辭

赫根巴登表示，一直以來，加港兩地間之聯繫十分密切。過去20年，加國的新移民中，大部份均來自香港，每年平均約有23,000名港人移居加國。赫根巴登指出，該批充滿朝氣幹勁的香港新移民及商人，不單促進加港兩地之關係，並為加國及整個亞太區建立聯繫。

他指出，加國在香港設立各類工商組織，其規模之大乃全亞洲之冠，而本港的加拿大商會亦是加國以外最大規模之商業組織。

他強調，加國政府一向都十分重視加港兩地的連繫。加國是在中國發生六四事件後，其中一個最先致力恢復港人信心的國家。他稱，對於香港的問題，我們全都有份、有責任關顧，並引用加拿大首相穆朗尼的說話表示：「我們極之關注香港問題，並定當在香港問題上盡一份力量。」

赫根巴登進一步指出，一直以來，加國均積極實施一系列政策，以建立港人對香港的信心。多位加拿大部長探訪

香港時，便清楚表示加國對香港未來的穩定繁榮的支持和承諾；加國與香港訂定了多項雙邊協議，其中包括雙邊航空服務協議及雙邊反國際毒品貿易協議。此外，加國更積極協助香港參與國際性經濟組織，例如亞太區經濟合作議會。

赫根巴登總結時稱，去年加拿大節'91的精神「加港兩地，朋情萬里」，將會在明年的加拿大節中延續下去。最後，他衷心希望加拿大駐港專員公署與本會日後更緊密合作，為開拓更多商業機會而共同努力。

羅時樂致辭

羅時樂講及現時加國之經濟投資環境情況。

他表示，為吸引更多外地投資，加國在制定政策上作出重大改變。首先，加國政府於一九八五年成立一命名為「加拿大投資發展署」的商業組織，目的是鼓勵及促進加國的外地投資，並確保國際性公司在加國投資時可享有優惠。他稱：「加拿大投資發展署為我們提供一個良好機會，物色擬在加國進行投資的公司，並可協助加強雙方的聯繫。」

他指出，加國政府為吸引外地投資所採取的第二項措施，乃在兩年半前簽訂的美加自由貿易協議。自該協議簽訂以來，美加兩地每年的貿易額由1,600億加元上升至2,000億加元。

他續稱：「稅項改革乃加國近年致

力促進外地投資的第三項措施。」加國政府已完成一套聯邦稅收改革，以提高加國之公司稅制度的競爭力。他表示，由九一年一月一日起，加國政府對商務收入實施徵收7%貨物及服務稅，以代替過往的13.5%銷售稅。徵收貨物及服務稅的好處，乃可減少對直接稅的依賴，而且可擴闊稅基，因而可進一步增強加國貿易在國際市場的競爭力。

此外，羅時樂又指出，所有加國公司輸出的貨物及服務，不單毋須徵收稅項，而且在進口貨物或服務時，更可申請稅項優惠。

展望未來兩年，羅時樂相信加國政府不單會維持現有之政策，並會進一步加以改善，北美自由貿易協定及多邊貿易協議之簽訂便是最佳的例子。他總結時稱，預期加國的經濟於九二年會繼續增長，實際增長將可達3.5%。

本會會長致辭

本會會長梁欽榮在席上對嘉賓的蒞臨表示歡迎，並致辭說：「廠商會於三十四年創立，現已發展成為香港最大的工商團體，並一向致力推動香港的工貿發展。」

梁欽榮表示，由於香港愈來愈國際化，加上經濟發展迅速，本會已加強與海外各國，特別是加拿大的合作。他指出，隨著美加自由貿易協議的簽訂，加港兩地在貿易及投資合作方面穩定擴展。本會與加拿大駐港專員公署將維持

緊密合作，促進有關貿易及投資機會的交流。

梁欽榮續稱，過去十年，香港與中國的經濟聯繫發展緊密，許多港商將部份生產工序遷移大陸，特別是廣東省一帶，以進行勞工密集生產，而香港則轉移發展科研工作及科技密集生產。由於中港關係密切，因此中美貿易關係惡劣對香港必有嚴重影響。梁欽榮強調，若美國採取特別三〇一行動，向中國貨品徵收報復性關稅，肯定會影響香港貨品在美國市場的競爭力及銷售情況。

此外，對於美國工會組織發起杯葛中國製造玩具的行動，指中國利用童工生產商品，梁欽榮亦深表關注。他重申香港在大陸設廠的公司所僱用的勞工是透過勞工當局招聘，且有香港管理階層的嚴密監督，僱用童工純粹是無根據的指控。他表示本會將會與美國有關當局聯絡，向他們表達實際情況，以減少因中美糾紛而對香港造成不良影響，並會促請加國政府在這事上提供援手。

陪同赫根巴登及羅時樂出席晚宴的嘉賓尚有商務專員郭禮仁、助理商務專員貝毅圖、Director of Investment Program容林慧平、貿易部高級商務主任楊煒雄、貿易部商務主任Brian Wong及丘珮嘉。本會除會長梁欽榮外，出席晚宴的尚有副會長周敏：名譽會長胡文瀚：常務會董羅展、黃丙西、楊木盛、劉文煒、劉雨亭、蔡衍濤、李世奕、朱本善及林輝實：會董霍華彬、黃桂、梁中力、曾金城、陳鴻基、堵綏滿、楊孫西、周潤賞、司徒健、洗漢鎮、蘇衍樑、馬介璋、孫佐民、顧小坤、林學甫、李雨川、鄭帝倫、馮元侃、黎永添、馮鑑海、李漢忠、李仲潮、劉謙齋、薛濟傑、招顯智、趙耀祖、周朝瑞、鄧易行、劉漢華、李明生及周林邦；以及小組主席曹金霖、嚴燦枝、何煜榮及倫林堃。

本會對美國徵收懲罰性關稅的意見

就美國根據特別三〇一條款，建議向已宣佈之多項中國製造產品徵收懲罰性關稅，本會已致函美國貿易代表辦事處提出反對。

本會會長梁欽榮表示，中美就知識產權保障問題進行談判，但至今未能達成合意的解決方案，令本港廠商非常擔憂。由於中港經濟合作關係密切，美國

已宣佈將施予制裁的產品名單中，部份為本港廠商在中國生產而銷往美國的產品，例如絲質成衣、電器及電子產品及人造首飾等。此類產品之生產均由本港製造商控制，由產品設計、機器技術、原料、品質控制等至推銷及客戶連絡都是由本港廠商處理。對此類產品增加徵收關稅，根本不能達到美國政府所謂要制裁中國國營企業的目的，只會傷害到本港的經濟與對外貿易。

本會在美國宣佈特別三〇一行動後，便與有關行業會員開會磋商，並徵集意見，向美國反映港商實際情況。

本會在向美國貿易代表辦事處提出的意見書中指出，輸往美國的中國製絲質成衣中，有八成是由港商擁有及管理的工廠生產，每年的出口總值達3億7,500萬至四億美元。該等工廠全是在自由市場的原則下運作。因此，若對絲質成衣徵收懲罰性關稅，只會危害到港商在國內所擁有及管理的工廠，亦同時對美國從事入口及銷售絲質成衣的入口商造成沉重負擔。而且，這些措施不會對中國政府形成很大壓力，因為中國輸出的絲質布料，佔海外市場的九成以上。如在國內之港商擁有及管理的工廠不能再生產絲質成衣輸往美國，中國也可繼續將其絲質布料售往在其他國家的工廠。

在鞋類方面，據廠商會鞋業會員提供的資料顯示，整體來說，逾1,000家香港公司在內地從事製鞋業，投資額超過12億美元，所僱用的國內工人有100多萬人，而受僱在內地負責管理及生產等工作的港人有逾二萬人。一九九一年頭九個月，港商在內地生產的鞋類總值約19億美元，大部份輸往美國。

本會表示，從中國輸往美國的鞋類產品中，絕少涉及大陸國營企業。內地生產的鞋類大部份是在毗鄰香港的華南廣東省一帶進行，同時，許多製鞋用料均由外地輸入，例如來自美國之皮革及接合劑，以及來自香港及其他自由市場國家的部件。因此，中國只是提供勞動力，這約佔鞋類產品總出口成本的成半至兩成。

至於電器及電子產品方面，大概約有300家香港公司在大陸設廠生產電器及電子產品。他們僱用的內地工人約30萬至35萬人，另僱用一萬至11,000名香港工人在內地從事管理工作。這些港商擁有及管理的公司生產的電器及電子產品，約佔國內生產及輸往美國的七成或以上。中國主要提供的是勞動力，而生產機器、原料及零部件等大多數是來自香

港、美國及海外各地。這類產品在中國的附加價值僅佔總出口值的5%至20%。

由大陸輸往美國的人造首飾，約九成是由港商在大陸的工廠生產的。而約有200家由港商擁有及管理的工廠在大陸製造人造首飾，僱用內地工人約六萬人。國營企業並沒有從事生產或出口人造首飾，而人造首飾所用的金屬及塑膠用料有八成多是來自中國以外的地方，包括美國、日本、香港及其他自由市場國家。大陸主要付出的是勞工，這約佔人造首飾總出口值的成半。

上述所提及的四項產品本身與美國就中國保護知識產權的投訴沒有任何關係。而且，美國政府方面曾表示，懲罰性行動的目的只想透過針對國營企業來向中國政府施加壓力。上述多項產品並非由中國國營企業擁有及管理的工廠所生產，因此，向這些產品徵收懲罰性關稅並不能達到其原來目的。

梁欽榮指出，目前中港經濟合作之發展，對雙方均有正面影響。中國為本港提供生產基地，而香港則向中國提供就業及協助開展對外貿易關係。若美國對中國產品進行貿易制裁徵收懲罰性關稅，將會打擊廠商的信心及阻礙在大陸投資設廠，結果只會增加資金及企業人才撤走的壓力。

廣東老企業改造

本會會長梁欽榮出席由香港貿易發展局舉辦的粵港經貿合作交流會，就「外來資金及技術與老企業改造如何相輔相成」發表演說。

梁欽榮致辭時指出，在過去40年來，國營大中型企業一直是內地工業和經濟建設的重心和主要力量，政府並且投入了不少資源，因此，這些企業在生產技術方面，掌握了相當珍貴的經驗，這個優點若配合適當的改造條件，那麼必定能取得更大的效益和成果。

梁欽榮認為，廣東省的老企業在利用外資和外來技術方面，確實存在着一些障礙。首先，老企業的廠房和設備太陳舊，若果按照原設備和原廠房為作價的條件，外商大多會望而卻步。其次，管理階層人員由於在廠內工作多年，往往未能接納新管理構思或改變。此外，老企業通常要負擔退休工人的工資和福利。第三，老企業所須承擔的債務和稅利十分重，據估計，老企業上交的稅、費、基金和購買的債券達40多種，另加

各種攤派、收費和罰款。最後，老企業因為留利減少，難以籌集資金發展。

梁欽榮稱：「老企業的改造，固然需要外來資金和技術，但是更重要的，是政策方面能否得到充份的照顧，長期加強外商的信心。」

國務院於九一年五月公佈了11項改造老企業的措施，其中包括增加對老企業技術改造的投入，減少部份老企業的指令性計劃任務，擴大企業的產品自銷權，由銀行墊支50億元人民幣的技術改造貸款，及減低貸款利率等；這些措施可望鼓勵外商多加投資。

梁欽榮進一步闡稱，廣東省的老企業具有不少優勢。跟東南亞其他地區比較，廣東省老企業的勞動力成本低。廣東省老企業在技術及生產方面均達到相當成熟的水平。廣東省老企業的產品中，有不少具有獨特的民族風格，令產品具相當的外銷能力。八九年，全省的大中型企業共205家，出口總值35.7億元人民幣，佔全省出口總值的54%，這種情況肯定能減少外商的外匯壓力。此外，廣東鄰近香港，得以充份利用香港在資訊、管理技術和金融上的便利。

梁欽榮續解釋說，目前廣東省利用外資來改造老企業，主要有四種方式：

一、一廠兩制方式，把工廠內某個車間劃分出來給外商獨立經營管理；

二、易地改造，另外劃出土地建設廠

房，由外商自行發展；

三、股權轉讓，把老企業變成中外合資，外商不用直接經營管理，以解決資金不足的問題；

四、分步改造，逐步改造老企業以提高經濟效益。

梁欽榮認為，外商過去並沒有參與管理老企業的經驗，故此短期來說，外商很可能會對一廠兩制方式最感興趣。

但是長期來說，要吸引外資及技術轉移，當局便須在稅項和審批方面，提供優惠和方便。政府應把有潛質的企業區分出來，以免外商錯誤被「老企業」一詞混淆。此外，還要提高老企業產品的外銷能力、品質及設計。一些產品由於推出了市場過久，而未能滿足消費者的需求及喜好。另一方面，在職培訓亦同樣重要，有助工人對外商引進的新技術、生產工序及管理技術加以應用。同時，在引進新機械及設施時，有關方面亦要作出修整。

CDH協會代表團

來自德國杜塞爾多夫萊茵魯爾區的CDH協會代表團一行九人，在該會行政經理 Herbert Jansen 的率領下，於一九九一年十二月九日訪問本會，由本會執行幹事徐佩琴接待。

CDH協會約有二萬名從事代理或分



廠商專訊一九九二年二月號 The Business Journal February 1992

銷的會員。代表團此行目的為了解本港的經濟環境，並與製造商及出口商發展業務連繫。

中國科技諮詢服務中心代表團

由中國科學技術諮詢服務中心副主任高昌文率領的五人代表團，於一九九一年十二月三日訪問本會，由本會會長梁欽榮接待。

代表團此行目的為推廣將於九二年三月一日至五日假香港會議展覽中心舉行的首屆中國獲獎產品展覽會。

展覽會將展出在國內及海外得獎的產品。本會為是次展覽會的贊助機構。

遼寧代表團

遼寧省對外經濟貿易委員會副主任江德龍率領一個四人代表團，於一九九一年十二月十日訪問本會，由本會會長梁欽榮接待。

會議上，江德龍介紹將於九二年三月在港舉行的遼寧省對外經濟技術合作洽談暨外商投資企業展銷會，並向本會尋求合作，加強推廣。雙方討論遼寧省的經濟發展及日後可行的合作項目。

CDH協會代表團到訪本會。

難得一見的展覽

首屆 中國獲獎產品 技術展覽暨 洽談會

一九九二年三月一日至五日
香港會議展覽中心七樓

主辦機構：

中國科學技術協會

海岸國際展覽有限公司

香港灣仔港灣道26號，華潤大廈3808室

電話：(852) 827 6766

傳真：(852) 827 5224

電傳：80295 CII CR HX

贊助機構：

香港中華總商會

香港中華廠商聯合會

香港工業總會

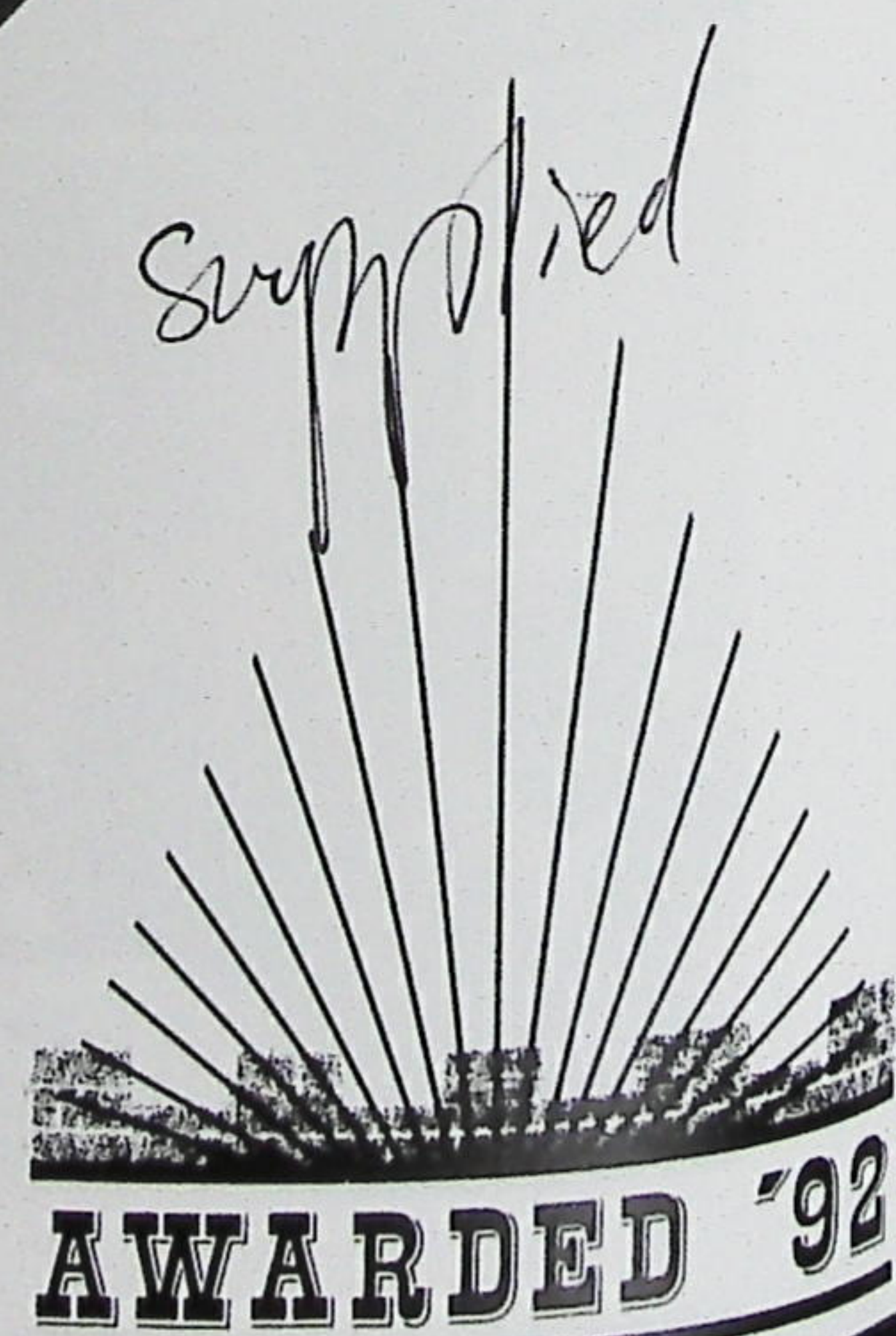
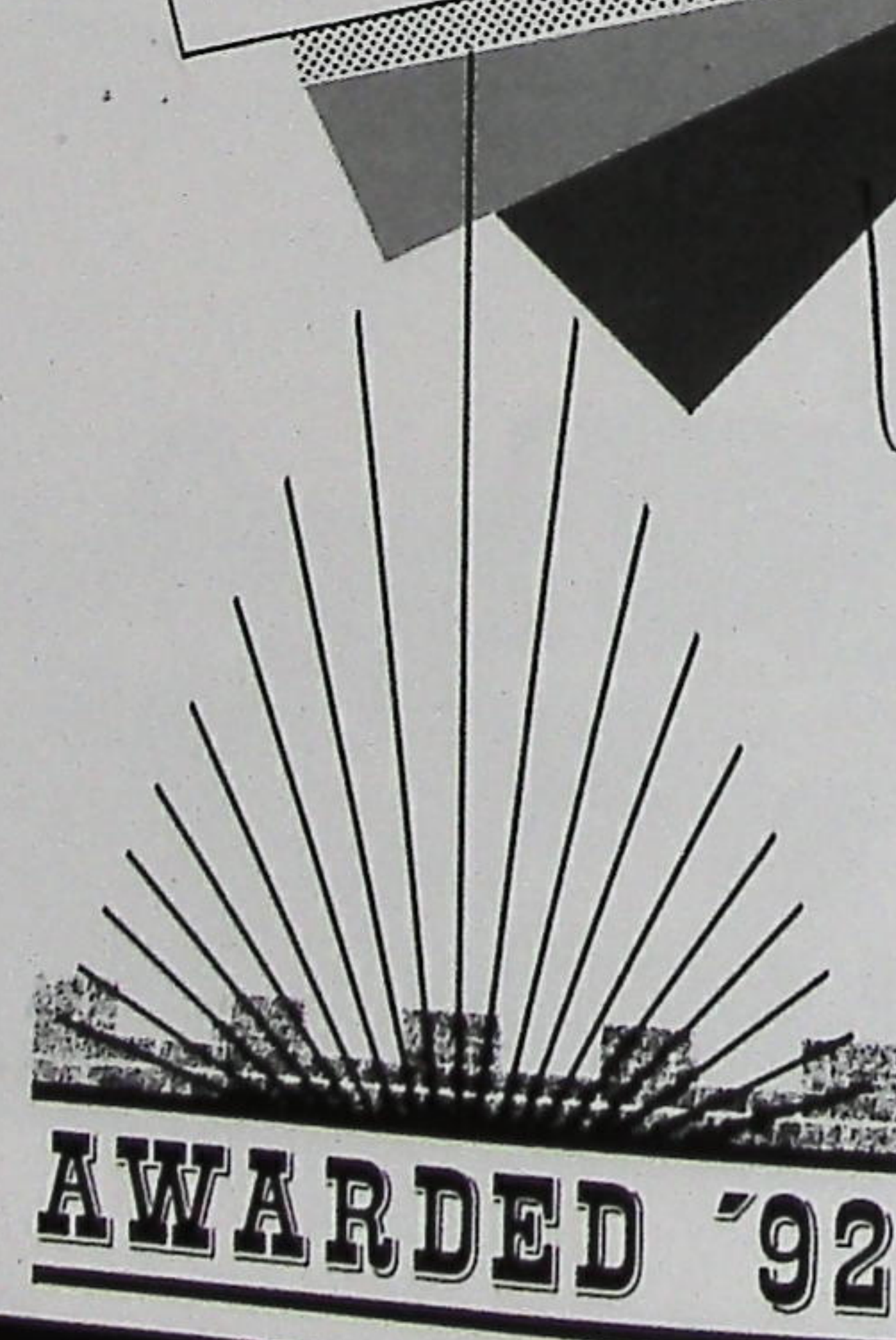
香港科技協進會

香港總商會

香港工程師學會

香港生產力促進局

香港貿易發展局



難能可貴的機會

本展覽會乃中國在港舉辦的大型展覽之一，將會展出近十年來中國優質產品，其中絕大部份先後在國際及國內獲得不同級別的獎項。

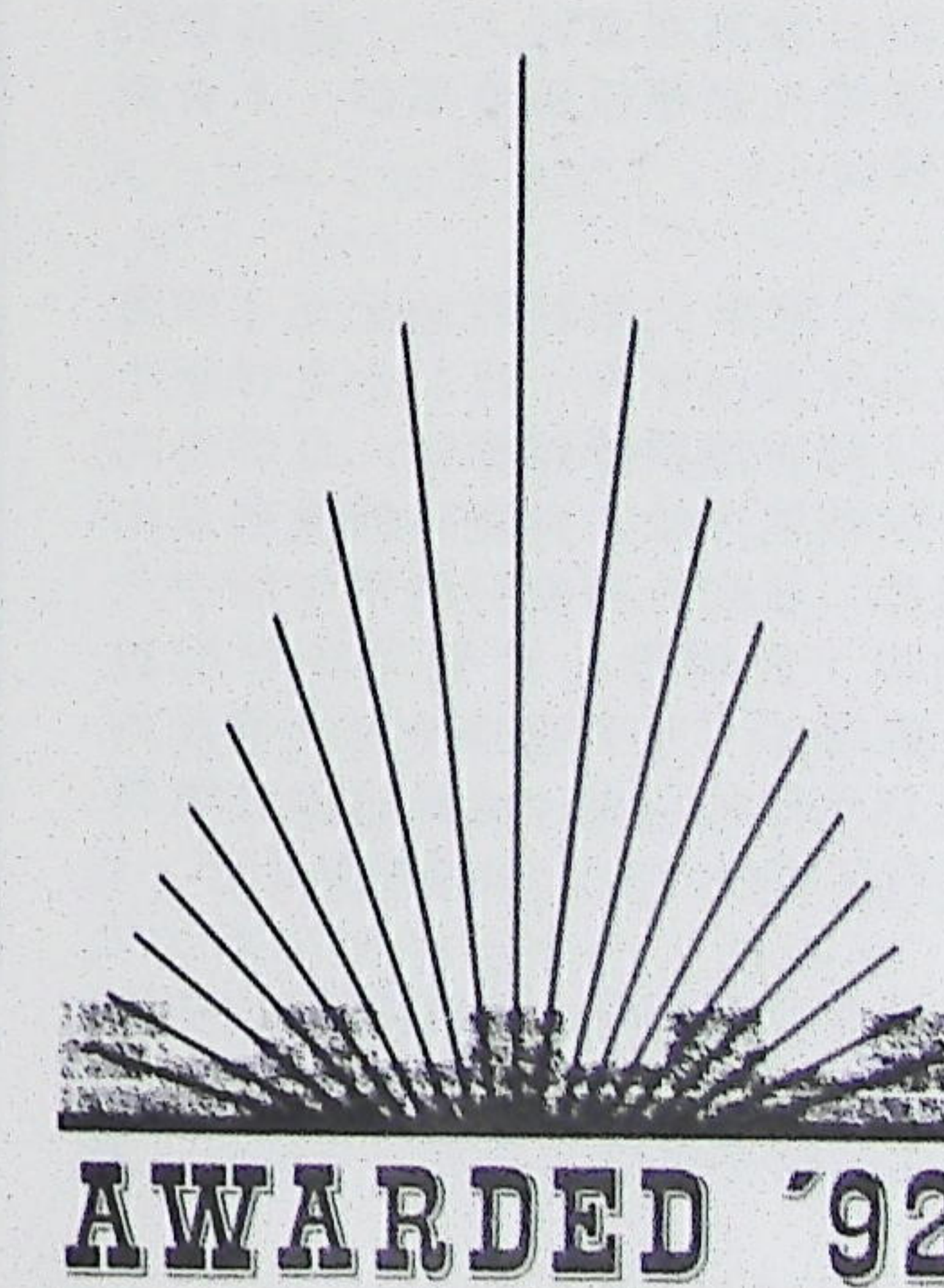
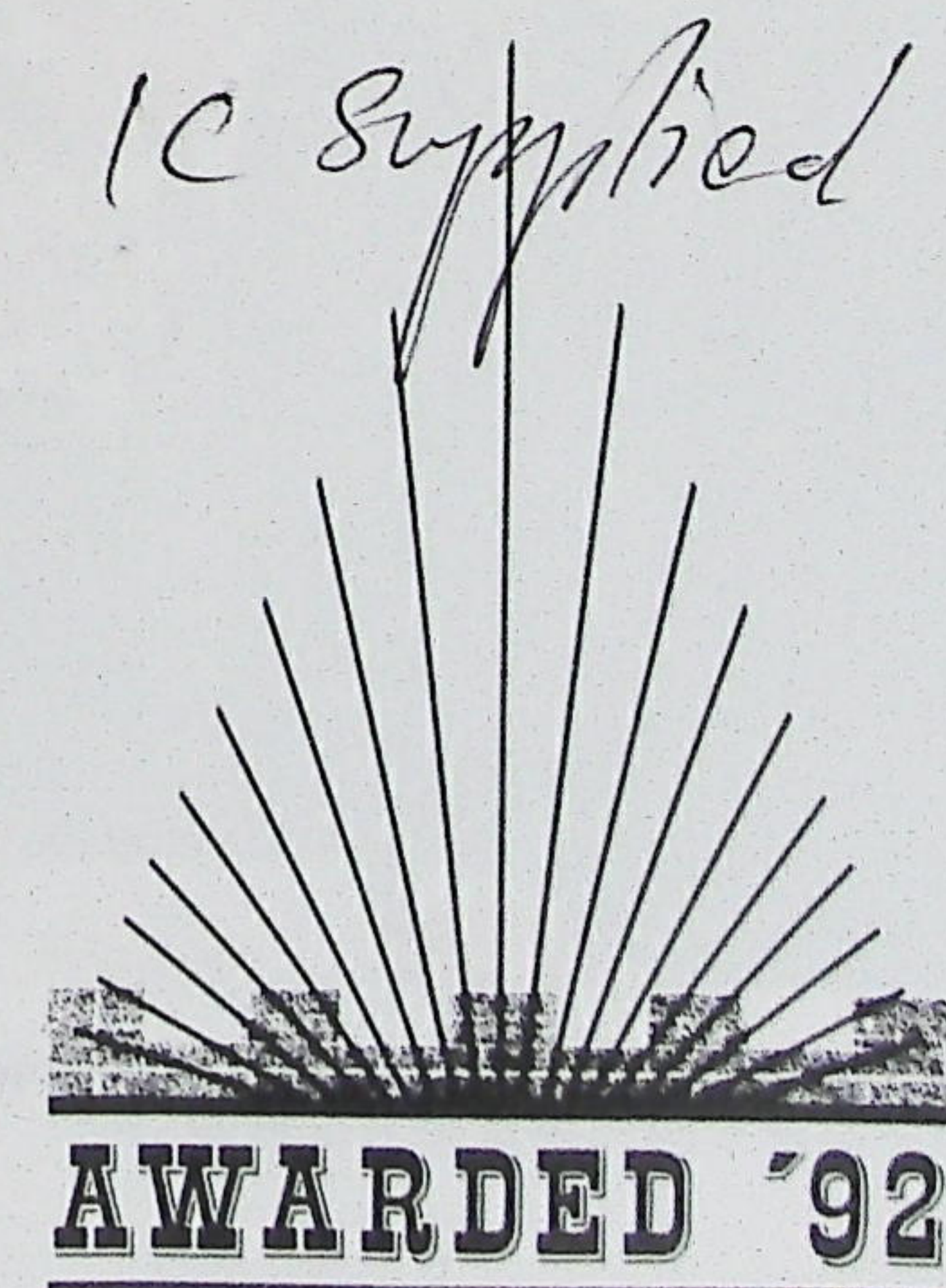
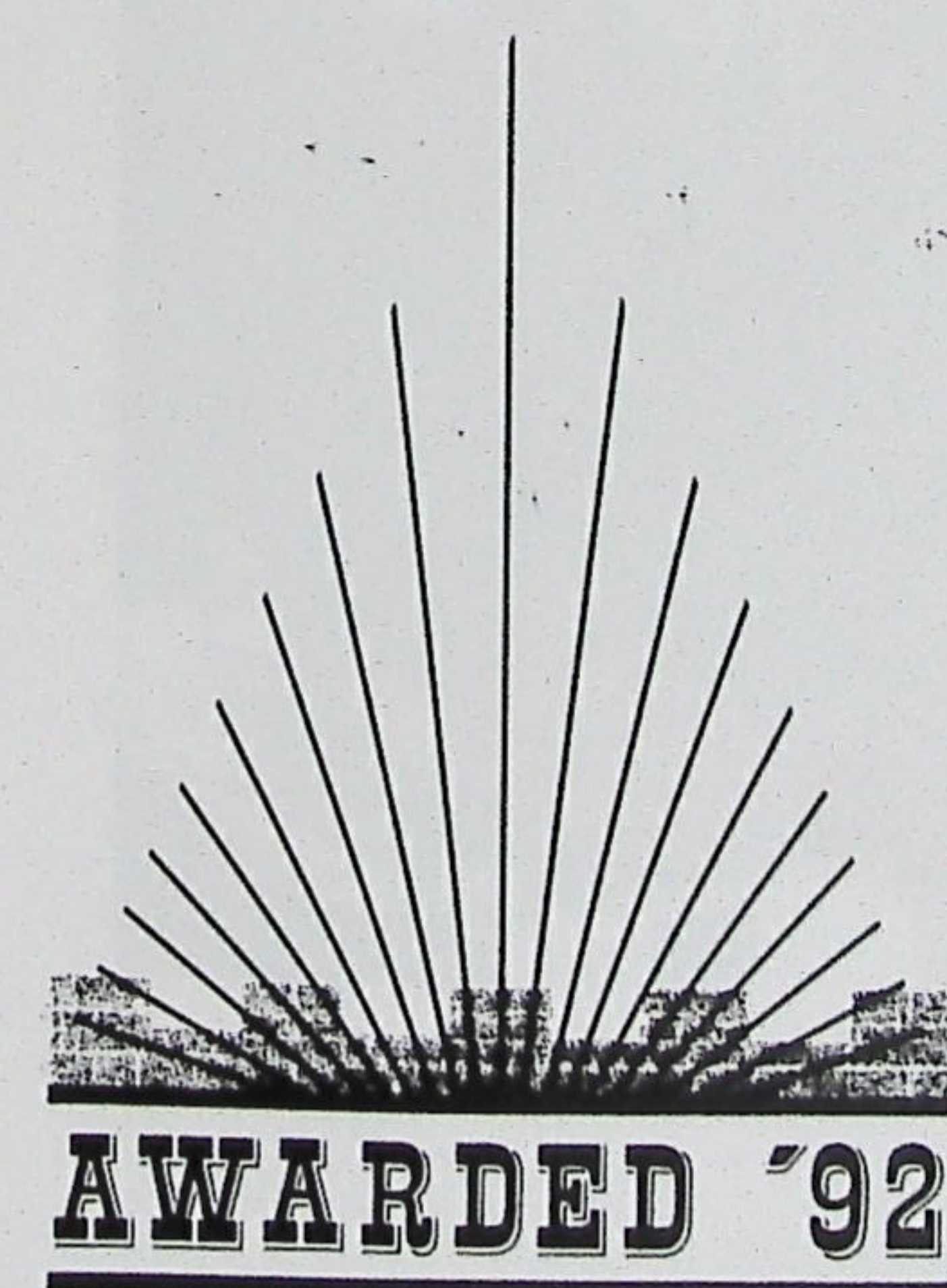
首屆“中國獲獎產品技術展覽暨洽談會”薈萃了全國30多個部、委、及省、市，部份榮獲國內外各種獎勵的產品，從一定程度上反映出內地近幾年取得的部份科技新成果和優秀傳統產品的新面貌。

參展展品共有400多項，包括：輕工、紡織、食品、生物工程、電子儀表、醫藥、包裝、機械、冶金、化工、建材、稀土等門類，還有部份工藝美術、日用品和小五金等展品。其中在國際上獲各種獎的佔11%，獲國家級獎的佔32%，獲省部級獎的佔43%，獲地方級獎的佔14%。

本展覽會以內地大中企業為主，包括部份科研單位和高等院校。

歡迎工商界朋友屆時蒞臨參觀，洽談產品貿易與科技項目開發。

另：我司與深圳經濟發展局將於三月十二日在深圳舉辦
“三來一補轉型問題研討會”，歡迎有興趣機構來電聯絡。



勞資消息

長服金的影響

僱傭(修訂)(長期服務金)條例已於一九九一年十一月二十九日生效。

根據新法例規定,年齡在45歲以下而持續為同一僱主服務滿五年之僱員,在被解僱時,將可享有長期服務金。此外,僱員可享有之長期服務金數額,會隨其服務年資增加而按比例遞增至100%。

經修訂之長期服務金計劃如下:

僱員 年齡	服務年資及可獲得長服金之百分比					
	5	6	7	8	9	10或以上
41歲以下	50%	60%	70%	80%	90%	100%
41歲	50%	60%	70%	80%	100%	100%
42歲	50%	60%	70%	100%	100%	100%
43歲	50%	60%	100%	100%	100%	100%
44歲	50%	100%	100%	100%	100%	100%
45歲或以上	100%	100%	100%	100%	100%	100%

例如,在新計劃下,一名35歲而服務滿五年之僱員,可獲得其應得長期服務金數額50%,而一名42歲而服務滿八年之僱員,則可獲得其全部應得之長期服務金。

符合年資規定之僱員,如非因嚴重過失而被即時解僱,又或非因裁員而被解僱,則有資格享有由僱主支付之長期服務金。僱員一次過可獲支付之長期服務金數額的計算方法,仍為每服務滿一年,可獲得其最後月薪之三分二,最高以12個月之工資總和為限。所有月薪逾15,000元之僱員,在計算長服金時,其月薪將當作15,000元計算。

僱主或僱員倘對新修訂長期服務金計劃有疑問,可向勞工處勞資關係組任何一間分區辦事處查詢。

失業統計數字

政府統計處發表的最新勞動人口統計數字顯示,勞工市場稍見收緊。

一九九一年八月至十月經季節性調整的失業率為2.0%,九〇年同期為1.5%,而九一年五月至七月則為2.3%。

九一年八月至十月經季節性調整的失業人數估計為54,900人,九〇年同期為41,900人,而九一年五月至七月則為65,100人。

	九一年 八月至十月	九一年 五月至七月	九一年 八月至十月
失業率	2.0%	2.3%	1.5%
失業人數	54,900	65,100	41,900

工業訓練

職業先修學校聯校展覽

教育統籌司陳祖澤在最近舉行的一項展覽上表示:「職業先修教育在香港的教育制度中扮演一個重要角色,是毫無疑問的,政府對職業先修教育所作的鉅額投資,便足以證明這點,我相信職業先修學校肩負使命,為那些不大傾向於接受純學術教育的學童另闢學習途徑,給他們指出人生路向,以及協助他們成為對社會有貢獻的人。」該展覽乃由香港職業先修學校議會舉辦,本會與市政局贊助。

該項「職業先修教育新紀元」展覽會已於一九九一年十一月二十九日至十二月一日假香港科學館舉行,目的是向各界介紹職業先修教育現時的發展及未來的趨勢,並配合所推行的兩年制中六課程而設,裝備學生接受高級程度教育,升讀理工、大學或其他專上學院的科技或其他學科研究,或是透過在職學習取得專業資格,或是準備投身工作。

本會會長梁欽榮、教育統籌司陳祖澤及香港職業先修學校議會主席李崇德均應邀主持開幕典禮。



(左起)香港職業先修學校議會主席李崇德、教育統籌司陳祖澤及本會會長梁欽榮在職業先修學校聯校展覽會上參觀展品。

工業安全訓練班

勞工處工業安全訓練中心將於二月至六月舉辦下列安全訓練班:

防止工業意外與安全法例
(連續三天)

2月	10—12:12—14:26—28日
3月	4—6:25—27:30—4月1日
4月	1—3:8—10:14—16: 22—24:28—30日
5月	5—7:6—8:20—22日
6月	2—4:17—19:22—24日
(三天,每星期一天)	
3月	23、30及4月6日
3月	27、4月3及10日
4月	27、5月4及11日
5月	25、6月1及8日

建築地盤安全(連續三天)

2月	12—14:24—26日
3月	25—27日
4月	8—10:13—15:22—24日
5月	13—15:18—20日
6月	10—12日

在密閉場地工作之安全法例(一天)

3月	2:24日
4月	6:15日
5月	8:12:21:29日
6月	9:22日

木工機器安全法例(半天)

4月	28日
5月	28日
6月	8日

電器安全及有關法例(半天)

2月	24:28日
3月	2:23日
4月	2:14:21日
5月	1:12:18:22:25日
6月	4:9:29日

起重機械及起重裝置法例(起重機安全)(一天)

3月	6日
4月	29日
5月	11日

起重機及起重裝置法例(吊索安全)(一天)

2月	13:25日
3月	24日
4月	8日
5月	5:21:26日
6月	23日

例須呈報工場之防火措施及設備課程
(一天)

2月	10:27日
3月	25日
4月	2:23日
5月	19日
6月	17日

化學品標籤及安全處理(一天)

2月	26日
3月	3:26日
4月	8日
5月	14:27日
6月	18:26日

機器安全及法例(一天)

2月	11日:25日
4月	22:29日
5月	11:18:25日
6月	1:17日

磨輪之安全使用課程(一天)

2月	27日
3月	4:23:30日
4月	1:9:21:27日
5月	4:15:29日
6月	4:12:19:25日

職業衛生及危險化學物品(一天)

2月	28日
3月	4日
4月	15:28日
5月	8:19:28日
6月	2:26日

使用石棉所引起的危害及其管制(一天)

2月	10日
3月	2日
4月	21日
5月	12日
6月	9日

工業健康之有關規例簡介(一天)

5月	1日
6月	1日

建築地盤之有關規例簡介(一天)

5月	28日
6月	24日

東主及僱員的一般性責任(半天)

2月	24日
3月	6日
4月	3:16日
5月	4:15日
6月	11日

飲食業安全課程(半天)

5月	1日
6月	2日

在沉箱工作安全課程(一天)

5月	26日
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高空工作安全課程(一天)

2月	14日
3月	3:31日
4月	16日
5月	14日
6月	12:25日

船舶建造及修理業安全課程(一天)

5月	27日
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貨櫃搬運業安全課程(一天)

6月	3日
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保護聽覺安全課程(一天)

2月	11日
3月	5日
4月	13日
5月	13日
6月	11日

電子業安全課程(一天)

5月	29日
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安全計劃及安全推廣之簡介(半天)

5月	26日
6月	29日

工業意外調查(一天)

3月	3日
4月	13:30日
5月	7:22日
6月	10:30日

電器安全之嚴重意外個案分析及研討課程(半天)

5月	6日
6月	18日

建築安全意識課程(半天)

4月	27日
5月	20日
6月	10日

人力提舉及搬運課程(半天)

2月	28日
3月	5:24:31日
4月	3:6:13:24:30日
5月	5:13:22:27日
6月	3:8:30日

以上課程專為經理、技術人員、工目、工場監督以及須負責督導的人員而設,相信能使參加者更清楚認識怎樣在其工作場所保持安全及健康的工作環境。所有申請者須由其僱用公司推薦。有關詳情及報名事宜,請致電852 3563與工業安全訓練中心聯絡。

經濟消息

都會計劃

政府於去年十二月公佈一份未來城市規劃藍圖。該份由政府規劃環境地政科製備的《都會計劃選定的策略》報告，載列當局從一九九〇年發佈的三項建議中所作出的選擇。該選定的策略為都會區的公私機構提供用地／運輸／環境規劃架構，俾能具成本效率地制定詳盡規劃及發展計劃。

總括來說，選定的策略包括城市面積、房屋、僱傭中心及市區設計特點，並載有重整城市的方法、用地分析、土地用途的概略長期模式、康樂遊憩用地架構、運輸架構、概略的密度指引、經重整土地用途及實施新規劃建議後的主要環境效果，以及達致都會計劃目標的架構。

港口及機場發展策略是選定的策略中重要的一環。根據政府所提供的資料顯示，市內旅遊及商業活動的擴展可反映該策略的執行對經濟增長所造成的刺激；另外，西九龍填海竣工（主要的填海區為九龍灣、紅磡海灣、荃灣海灣、筲箕灣、柴灣、中環至灣仔一帶及青洲）以及機場於九七年遷離達230公頃的啟德現址，均會讓東九龍及中九龍騰出大量土地作新發展用途，而這些地方亦可供重整舊區如旺角、土瓜灣及荃灣中部之用。新屋邨會於啟德機場重新發展之處及附近的填海區興建。

選定的策略假設都市面積會由6,500公頃擴展約30%達8,600公頃左右，而當中並不包括港口設施、墓地及近郊公園。在擬定的420萬人中，整體人口密度會由每公頃約650人降至500人。

選定的策略特就工業方面指出一些舊工業區，如觀塘南部、新蒲崗及葵涌中部，將作重新規劃及再發展；同時並擬議把位於觀塘中部及葵涌的部份工業區重新劃分作商業用途，使210公頃舊式或擠塞的工業區得以提升。另外，藉着用來發展新工業／貨倉的93公頃面積，工業未來會集中於香港仔、柴灣、荃灣、長沙灣、葵青及觀塘發展，而最後三處更可乘接近主要港口設備之便。根據土地用途的概略模式，將有608公頃的土地用作工業及有關用途。機場遷往大嶼山北部、港口擴展至西面海港、珠江三角洲不斷都市化、先進科技及產品多樣化的進一步引用及提高生產力，均使工業區的需求預期相應下降，而製造業工作亦會由80萬減至大約50萬，而製造企業亦預料會在都會區內分散經營；同

時，當區並在葵涌貨櫃碼頭及啟德機場附近為新型、清潔而高增值的工業安建設備。

選定的策略建議中區的商業用地將伸展到中環至灣仔一帶的填海區，而新高字樓及酒店中樞將毗鄰主要的運輸交匯點，例如西九龍、鑽石山及九龍灣。

為了配合都會計劃的發展，當局為都會區設立運輸架構，預測可滿足有關需求遠至二〇一一年。整體而言，預期每天共約900萬的車程中，大約75%是使用公共交通工具；巴士及輕便鐵路提供陸上的公共交通服務，預期可處理所有公共交通車程的60%，而鐵路則佔餘數。



本港新市鎮模式

有見及全面規劃都會區的複雜性，當局在為個別工程在區域規劃層面作出決定時，將對都會計劃予以修訂。若然情況有重要改變，至少每五年或五年內便須有實質的檢討，有關檢討工作將在規劃署的指導下以技術性層面進行。

業務有所進展

根據政府統計處發表的《業務按季調查報告》顯示，一九九一年第三季的製造業業務整體上較前季有所進展；預期第四季會有微增。

由於製造業活動在第三及第四季通常都較第二季活躍，故是項比較會受季

工業	九一年第三季 (以月份計)	九一年第二季 增減%	九〇年第三季 增減%
所有製造業	4.37	-1.4	+2.6
成衣業	4.79	+1.1	+3.0
紡織業	2.35	-0.4	+9.8
塑膠製品業	2.81	-23.6	+8.5
金屬製品業	4.19	-0.5	+1.9
電機及電子製品業	5.34	-0.7	+0.6
其他	4.08	-0.5	-1.0

九一年第三季手頭訂單

節性因素所影響。

大部份的製造業，特別是塑膠；食品、飲品及煙草；鐘錶以及電動機械及器具業，在九一年第三季的業務都顯得較前季有所改善。另外，大部份的製造業，特別是塑膠；電動機械及器具業以及食品、飲品及煙草業，在第三季的生產能力用度都較第二季的水平為高。預期成衣、金屬製品及鐘錶業在第四季的生產能力用度會較第三季到達更高的水平。塑膠業在第四季的生產能力用度預料會下降。

製造業在九一年第三季一般均面對價格競爭、勞工短缺、業務訂單或合約不足及工資高漲等問題，預料在第四季情況將會持續。

展望第四季的業務情況，大部份的製造業，特別是成衣及鐘錶業，會比第三季有所進展；另一方面，預期塑膠業的業務活動水平會降低。

手頭訂單減少

根據政府統計處發表的調查結果顯示，一九九一年第三季的手頭訂單平均較第二季減少1.4%，而較九〇年同期則增加2.6%。調查結果乃來自製造業規模最大的200間機構，按其僱用情況而揀選的。

與前季相比，塑膠製品業的手頭訂單平均顯著下降，其他行業亦見略減，而成衣業則除外，呈現溫和增幅。

與九〇年同季相比，九一年第三季有更佳表現，各製造業的手頭訂單都有增加，特別是紡織及塑膠製品業。此外，成衣及金屬製品業的訂單皆溫和上升，而電機及電子製品業則微增。

手頭訂單平均數量是指截至填報月份月底時未完成的訂單，以完工所需的月份數目計算。

栢鴻顧問



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(FAX NO : 5727552)

張小沅先生收

栢鴻國際投資顧問有限公司
(Cypress International Investment Advisors Ltd.)
香港灣仔高士打道138號聯合鹿島大廈10樓1004室

姓名: _____ 年齡: _____ 性別: _____

職業: _____ 電話(住宅): _____

(辦公): _____

地址: _____

(廠商)

投資國家

庫拉索島

庫拉索島位於加勒比海南部委內瑞拉以北70公里的颶風地帶以外之處，面積約444平方公里，是五個荷蘭安的列斯群島中最大者。總人口約達15萬，由多個不同國籍的人民所組成，其中半數為20歲或以下的年青人。當地的語言是荷蘭語、英語、西班牙語及本土的巴皮阿孟特語。

庫拉索島是加勒比海業務及娛樂兼有的獨特地方。那裡稅率低，並為區內經濟最富足者之一。其荷蘭盾貨幣穩定、可兌換，並與美元掛鈎。作為荷蘭王國的一個重要部份，庫拉索島能從一九九二年歐洲共市一體化中受惠所製的若干產品能自由輸入歐洲共同市場。

庫拉索島參與了Caribbean Basin Initiative及美國普遍特惠稅制，輸往美國市場的出口產品（某些產品除外），可免稅進口。設於當地的海外工業項目包括酵素、電子設備及地毯用鐵釘。

當局為製造業，特別是以出口為主導者，提供具競爭性的稅項優惠。此外，亦有一些非稅項優惠，例如，培訓補助金、勞工成本津貼、租金減免及融資，專供剛起步的工業之用。廠商可以相宜價格長期租賃工業用地或租用多用途式工業大廈。

庫拉索島吸引外地的出口主導工業的投資及刺激本地用於出口的新資本投資，令到經濟多元化。由於份屬歐洲共同市場及Caribbean Basin Initiative，並與荷蘭有特別的安排，故當地能給予不少機會。現時有許多主要的國際公司把產品由庫拉索島分銷到加勒比海及南美一帶，它們利用自由貿易區內的保稅倉庫貯存貨品，然後按區內客戶的訂貨把存貨送達，可減低政治及貨幣的風險。

工業邨

Brievengat 工業邨佔地32公頃（79英畝），其中16公頃（39.5英畝）已經發展，內有可供租用的多用途工廠大廈，而土地亦可長期租賃。邨內提供的電力計有110、127、220及380伏特，電頻達50赫茲，並設有食水供應及排污系統（排放一般廢物），而工業排污系統亦即將完成。工業邨與機場、海港及市鎮分別相距12公里、7公里及8公里。

未有安置於多用途大廈，或認為該

處不適用者，均可選擇在租地上興建自己的工業大廈，這些用地隨時可興建，租賃年期達40年，之後並可再續期，每年租金每平方米1.70美元（13.26港元），每五年再按荷蘭安的列斯群島的生活指數予以調整。

當地政府給予特別的優惠，以鼓勵廠商在島上投資及設立新工業。以出口為主導的工業製成品達90%或以上，將獲以下的稅項減免：

- 一、出口利潤方面，免課普通公司利得稅直至二〇〇〇年，只略徵2%的稅額；
- 二、供生產用新設施的建築材料、機械、原料及包裝物料，均免課一切入口稅直至二〇〇〇年；及
- 三、使用商業房產，可免課佔用稅十年，但不可跨越二〇〇〇年。

出口製成品少於九成的新企業，可免繳稅項達五至十年，但不適用於二〇〇〇年之後。

要享有以上優惠，新興工業必須在庫拉索島投資不少於十萬荷蘭盾（56,000美元，即436,800港元），或為安的列斯群島工人製造至少十個新設而固定的職位；同時，該企業並要致力擴大經濟基礎。

自由貿易區

位於庫拉索島海灣一帶的自由貿易區總面積達54英畝（217,530平方米），毗鄰船塢及貨櫃碼頭，各種貨船往來便利。由貿易區到市中心不足三英里，而到機場則只八英里。私營卡車運輸公司亦提供由貿易區至機場之間的貨運服務，主要航空公司亦有提供有關服務。

入口自由貿易區或由該區出口外國（或另一個自由貿易區）的貨品都完全免稅。如果貨品由該區進口荷蘭安的列斯群島的內地市場，則徵收普通入口稅。每年獲該島政府簽發許可證而在當地市場進行的銷售高達總值的25%。

自由貿易區內企業所賺取的盈利中，有2%納為稅收（包括島嶼附加稅），而非採用現行27%或以上應稅盈利的單一收稅率。這減免並不適用於在當地市場銷售而賺取的盈利（包括往來貨船、飛機及旅遊貿易）。

出入口行政手續減至最少，在自由貿易區中存放的商品必須有簡單的倉庫存貨紀錄，海關人員例行檢查入口貨品

毋須徵收手續費用。

投資者若要在自由貿易區設立業務，則須符合以下要求：

- 一、一間有限公司必須按荷蘭安的列斯群島的法例成立；
- 二、獲准在自由貿易區內設立業務的公司須受該區的限制，一間公司不能同時從事自由貿易區及非自由貿易區運作；
- 三、企業必須在自由貿易區內指定一空間，作為貯集貨品或展示貨品促銷之用；及
- 四、將在區內進行的業務預期會有助當地進一步發展為一個國際分銷中心，以及對每1,000平方米貨倉用地至少僱用六名工人，起促進的作用。

基礎建設

庫拉索島提供便利及安全的天然海港給各種貨船，並設有深水繫泊處及貨櫃設施。由於貨運服務佳而收費相宜，故各界對轉運港的使用激增，並與南美、加勒比海一帶、歐洲、美國及亞洲經常有連繫。

當地優良的電訊系統包括直達全球的電話聯繫、數字與電腦化系統、與衛星連接及光纖電纜。

庫拉索島擁有完善的高速公路系



庫拉索島總人口約15萬，其中半數為20歲或以下的年青人。

廠商專訊一九九二年二月號 The Business Journal February 1992

統，可靠的電力供應服務，以及經海水化淡的優質食水，亦提供國際性的速遞服務及穩妥的郵遞服務。

該島更擁有一現代化國際機場及加勒比海一帶最長的跑道，不少主要的世界性航空公司提供定期班機服務，往來歐洲、南美、中美、美國及加勒比海一帶，航機轉運及海空連繫正逐步擴展。

倘欲得知更多資料，請與Curacao Industrial and International Trade Development Company (CURINDE) N.V., Emancipatie Boulevard 7, Curacao, Netherlands Antilles 聯絡，電話(599-9) 76000，圖文傳真(599-9) 371336。

（資料：Curacao Industrial and International Trade Development Company N.V.）



庫拉索島擁有先進的國際機場及加勒比海一帶最長的跑道。

產品標準

美國：CONEG模式毒物法例

Coalition of Northeastern Governors (CONEG) 成員國及美國若干的州採納了模式毒物法例，目的是減低四種有毒金屬在美國所使用的包裝物料內的含量。模式毒物法例的重點概述如下：

- 一、製造及供應含有過量的鉛、水銀、鎘及六價鉻的包裝物料或組件將被禁制，而供應或銷售以違法物料包

裝的產品亦受禁止。

- 二、包裝物料的製造商及供應商須向物料買家呈交合格證書，以便留待政府或顧客查核。

- 三、任何包裝組件或包裝筒內含鉛、鎘、水銀及六價鉻，有關總含量不能超過以下限制：

甲、以重量計達百萬分之600 (0.06%)，採納此法例兩年後生效。

乙、以重量計達百萬分之250 (0.025%)，採納此法例三年後生效。

丙、以重量計達百萬分之100 (0.01%)，採納此法例四年後生效。

自一九九一年十一月起，以下美國各州已採納模式毒物法例：康涅狄格、緬因、新罕布什爾、羅得島、佛蒙特、紐約、愛奧華、明尼蘇達、華盛頓及威斯康星。生效日期可能因各州採納法例的不同時間而各異。

會員若對該法例有任何查詢或需更多資料，請致電829 4806與工業署鄧沃權先生聯絡。

市場報告

拉丁美洲國家對電子產品需求殷切

電子產品是拉丁美洲包括巴拿馬市場未來發展的重點所在。據巴拿馬科倫自由區的統計數字顯示，拉丁美洲國家的電子器材轉口量正大幅躍升。

科倫自由區所輸入的電子產品，主要來自美國、南韓、台灣、日本、新加坡及香港。香港是該區最大的進口來源地，供應的產品包括收音機、卡式收音錄音機、音響器材及汽車音響器材，總

值達5,960萬巴波亞。

科倫自由區在一九九〇年的進口總值達1億4,790萬巴波亞，而轉口往其他拉丁美洲國的貨品總值則達1億7,760萬巴波亞。

拉丁美洲消費者感興趣的產品包括鎢射唱機、蜂窩式電話、錄映機、圖文傳真機、時鐘、電子收銀機、電視機、收音機、音響組合、卡式錄音機、卡式收音錄音機及電子打字機。

拉丁美洲消費者對於款式輕便售價廉宜的電子產品極感興趣，這些產品不但為生活帶來更舒適的享受，同時更是身份的象徵。

科倫自由區最大的買家是阿魯巴島，採購額高達2,710萬巴波亞。阿魯巴島本身亦是一個自由貿易區，大部份進口商品都再轉銷往鄰近島嶼。

哥倫比亞的聖安德烈斯群島是自由貿易區兼旅遊勝地。購物者不僅來自哥倫比亞本土，亦包括危地馬拉、洪都拉斯、伯利茲及尼加拉瓜等鄰近國家。

至於拉丁美洲其他國家如墨西哥、薩爾瓦多、巴拿馬、古巴、阿根廷、玻利維亞及秘魯等，均進口大量外國產品，以迎合本國消費者日益增加的需求。

（資料：香港貿易發展局）

貿易概況

共市：對電池及蓄電池的管制

歐洲共市委員會宣佈對若干類鹼性錳電池的銷售實施新管制，並頒佈條文對用完而含有危險物質的電池和蓄電池加以管制。

受影響的電池和蓄電池種類包括：就每枚計其含汞量超過25毫克，含鎘量超過其重量的0.025%，含鉛量超過重量的0.4%，及對鹼性錳電池而言其含汞量超過重量的0.025%。根據這項指示，廠商必須：

一、由一九九三年一月一日起，禁止銷售供在極端環境下（如溫度低於攝氏0度或超過攝氏50度，或經受震盪）長時間使用而其含汞量超過重量的0.05%的鹼性錳電池，以及其他所有含汞量超過重量0.025%的鹼性錳電池。但鈕型鹼性錳電池和由鈕型電池組成的蓄電池則獲豁免不受禁止；

二、確保在電池、蓄電池以及（如適當時）裝有電池及蓄電池在內的器具上，均附上適當標記。標記必須包括電池及蓄電池應分開收集、回收方法（如適用者），和重金屬含量；及

三、確保用完的電池和蓄電池能分開收集，以便回收或棄置。

倘對規例有任何垂詢，請致電398 5449與貿易署黃聯瑞先生聯絡。

輸入哈龍的配額制度

貿易署自一九九二年一月一日起對輸入所有供本銷用哈龍推行配額管制，此乃依循有關耗蝕臭氧層物質的蒙特利爾議定書的條款而執行的。

哈龍配額制度的細節如下：

一、輸入供本銷用的哈龍，將從進口商持有的有效進口配額中扣除。

二、如遵守下列規定，進口商輸入哈龍用以轉口，不需扣除進口配額：

甲、在進口證申請表格上聲明該批付運物品是用作轉口；

乙、在提交進口證申請表格時，一併提交出口證申請表格，並於出口證的有效期內將進口的數量全數轉口；

丙、提供聯運提單或其他付運單據，以證明有意將有關貨物在出口證的有效期內全數轉口；

丁、每張出口證必須只是關連一張進口證；及

戊、在付運貨物轉口前，不得以任何方式將包裝改動、替換、更換、轉變或改變。

根據詳載於上文第二項的措施，進口商如未能在出口證的有效期內將哈龍全數轉口，即屬犯罪，當局可提出檢控及／或採取行政制裁，其中包括取銷登記、拒絕於日後提供簽證服務及收回未運用的配額。哈龍的進口配額將由環境保護署分配。為扣除配額，某類哈龍的加權數量是按照方程式計算：

加權數量＝淨重×耗蝕臭氧層的潛能值（以千克計）（以千克計）

會員倘對配額分配有任何垂詢，可致電810 3118與環境保護署聯絡；至於有關簽證事宜，可致電398 5559向貿易署查詢。

紐西蘭：九二年後關稅削減計劃

紐西蘭政府在一九九一年九月十六日宣佈一項九二年後關稅削減計劃。該項計劃為以延續現時將於九二年六月三十日屆滿的計劃。



根據新計劃，除紡織品、成衣、地毯和鞋履須另受一項不同的措施管制外，其他所有產品的關稅在九二年七月一日至九六年七月一日期間將獲削減三分之一。

在九二年七月一日時，21%或以上的關稅率獲視作21%，並在截至九六年七月一日為止的同期間獲削減三分之一至14%。此項削減三分之一的計劃亦適用於10%或以下的關稅，但在九六年七月一日時任何關稅率均不獲削減至5%以下。

紐西蘭當局亦聲明對九六年後期間的關稅，會在九四年進行檢討。

紡織品、成衣、地毯和鞋履產品的關稅在九二至九六年期間將獲削減約三分之一，即與一般關稅削減計劃一致。該措施的要點如下：

一、於九六年六月屆滿時，成衣及鞋履產品的關稅率將削減至30%。

二、於九六年六月屆滿時，地毯的關稅率將由現時的32.5%減至23%。

三、至於紡織品，大部份針織及梭織布料將於九六年屆滿時減至20%。

四、紐西蘭政府將檢討其餘未獲削減的紡織品項目，以決定其在九二至九六年期間的關稅水平。

紐西蘭政府亦將檢討有關產品現時的貿易補救措施及其執行關稅方面事宜是否有效。現時另類特定關稅將繼續執行，直至檢討後作出決定為止。

倘欲得知關稅削減計劃的詳情，可致電398 5449與貿易署黃聯瑞先生聯絡。

一九九一年一月至九月 香港對外貿易

	百萬港元	九一／九〇年 轉變%
本地出口	166,993	+3
轉口	378,956	+29
總出口	545,949	+20
入口	562,011	+23
貿易差額	-16,062	—
貿易總值	1,107,960	+22

一九九一年一月至九月 香港之主要入口國家

入口國家	百萬港元	佔總值%
中國	208,908	37.2
日本	91,719	16.3
台灣	53,854	9.6
美國	43,421	7.7
南韓	25,920	4.6
其他	138,189	24.6
總值	562,011	100

一九九一年一月至九月 主要港產出口市場

出口市場	百萬港元	佔總值%
美國	43,630	26.1
中國	38,927	23.3
德國	14,668	8.8
英國	10,166	6.1
日本	8,611	5.2
其他	50,991	30.5
總值	166,993	100

一九九一年一月至九月 香港之主要轉口國家

轉口國家	百萬港元	佔總值%
中國	108,701	28.7
美國	76,530	20.2
德國	23,664	6.2
日本	20,403	5.4
台灣	17,691	4.7
其他	131,967	34.8
總值	378,956	100

一九九一年一月至九月 香港主要入口產品

產品種類	百萬港元	佔總值%
一、機械和交通工具	163,294	29
二、紡紗、布料、製成品和有關製品	68,497	12
三、衣物和衣飾	47,059	8
四、食物和主要作食用的牲畜類	29,088	5
五、鐘錶	19,518	3
六、其他	234,555	43
總值	562,011	100

一九九一年一月至九月 主要港產出口

產品種類	百萬港元	佔總值%
一、衣物和衣飾	53,664	32
二、紡紗、布料、製成品和有關製品	12,791	8
三、鐘錶	11,537	7
四、辦公室／自動資料處理機器零件	9,076	5
五、電訊設備及零件	8,533	5
六、其他	71,392	43
總值	166,993	100

一九九一年一月至九月 香港主要轉口產品

產品種類	百萬港元	佔總值%
一、衣物和衣飾	45,172	12
二、紡紗、布料、製成品和有關製品	41,969	11
三、嬰兒車、玩具、遊戲機和體育用品	27,994	7
四、鞋類	16,762	4
五、旅行用品、手袋和同類製品	14,302	4
六、其他	232,757	62
總值	378,956	100

展覽概要

日期	展覽會	地點	展品	主辦機構
一九九二年 三月一日至五日	首屆中國獲獎產品展覽會	香港會議展覽中心	中國獲獎產品	海岸國際展覽有限公司 電話：833 5171 圖文傳真：572 1545
三月廿六日至廿九日	香港連繫工業國際機械展覽會'92	香港會議展覽中心	塑模及工具製造、表面打磨、塑膠、冷熱加工、金屬機械、機器修理及維修	訊通展覽公司 電話：759 8062 圖文傳真：798 9929
三月卅一日至四月三日	第五屆亞洲國際通訊設備系統及服務展覽會	香港會議展覽中心	電話系統、傳真機、傳呼設備及服務、數據通訊設備、電訊會議	工商業展覽有限公司 電話：865 2633 圖文傳真：834 1171
四月二日至五日	家庭電器博覽'92	香港會議展覽中心	家用電器	香港貿易發展局 電話：584 4333 圖文傳真：824 0249
	美居博覽'92		傢俬、廚具、廁具、家居裝修及裝飾品	
四月七日至十一日	越南'92 國際電訊電腦及辦公室自動化展覽會	河內越南廣武展覽中心	電訊科技、資訊技術及辦公室設備	雅式展覽服務有限公司 電話：892 0511 圖文傳真：834 5014
四月十三日至十六日	香港贈品展'92	香港會議展覽中心	廣告、推廣及紀念用贈品	香港出口商會 電話：730 9851 圖文傳真：730 1869
	香港禮品及家庭用品展覽會'92	香港會議展覽中心	禮品及家庭用品	香港貿易發展局 電話：584 4333 圖文傳真：824 0249

廠廈萬家在香港 商業繁榮又興旺



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廠商專訊一九九二年二月號 The Business Journal February 1992

Special Feature

HK's Manufacturing Industries - An Outlook for 1992

Hong Kong has an export-led economy with the manufacturing industry being the most important sector. Hong Kong's economy developed steadily in 1991. Total domestic exports increased by 3% and re-exports by 29% during the first nine months of 1991. In the wake of the rapid changes in the Middle East and the Soviet Union, and the tense Sino-US trade relationship, what will be the outlook for the manufacturing sector in 1992? *The Business Journal* has interviewed CMA President and Vice-Presidents and some leading manufacturers in various industries to seek their comments on the prospects of their respective industries.

General Outlook for 1992

CMA President Mr Herbert Liang retrospectively that Hong Kong's economy was stable and underwent steady development in 1991. He expected continuous advancement in 1992.

"The unrest in the Middle East, the sluggish US economy and the new airport project did not hamper our industrial development in 1991. Our domestic exports still recorded a moderate growth of 3% in the first nine months of 1991 and total re-exports increased 29% as compared with the same period in 1990. It implies healthy development of our domestic industries and re-export businesses," said Mr Liang.

Mr Liang further emphasized that over the past years, Hong Kong has developed close economic ties with China. Many Hong Kong manufacturers have established production facilities in China, especially in the Pearl River Delta region, to carry out processing and assembly activities. As a result of this Sino-Hong Kong venture, their products exported directly, or re-exported via Hong Kong, to overseas markets are labelled "Made in China". This is a healthy development for both parties, as Hong Kong can make use of the abundant labour supply in China to carry



out labour-intensive production processes, leaving spare capacities and resources in Hong Kong to develop technology-intensive products and to concentrate in product research and development work. Having this close linkage with the mainland, manufacturers may also investigate the possibility of commercializing the technological achievements in China by making use of their high technological backup. China, on the other hand, uses Hong Kong as a gate for its open door policy in attracting foreign investment, and using Hong Kong as a model for introducing industrial reforms and market economy so as to improve the living standard of her people.

In recent years, the Sino-US trade relationship has aroused much concern among Hong Kong manufacturers as any adverse changes would hamper Hong Kong investments in the mainland and directly affect our economic development. Mr Liang, however, was optimistic about the Sino-US trade relationship and expressed confidence that the disputes will eventually be resolved through negotiation and mutual understanding. He ensured that the Association will make its greatest endeavour to reflect the opinions of Hong Kong manufacturers and the

actual situation to the US parties. In this regard, the Association, together with other leading chambers, will despatch a high-level delegation to Washington DC in early 1992 to meet and discuss the issue with relevant US parties.

"The economy is expected to grow steadily in 1992 as Hong Kong manufacturers continue their efforts in exploring new markets overseas. Internally, the huge workforce in China will continue to help Hong Kong manufacturers develop new products with advanced technology to meet the ever-changing consumer expectations," opined Mr Liang.

Textile & Clothing Industry

"The textile and garment is the largest industry in Hong Kong, contributing about 39.29% of the domestic export value and employing about 40% of the total industrial workforce. During the first nine months of 1991, total domestic exports of the textile and garment industry reached HK\$66,455 million, showing a 9% increase compared with the same period in 1990. The industry remained strong and stable in 1991 as the quota set for Hong Kong was almost fully utilized by manufactur-

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ers," said Mr Yip Hing Chung, CMA Vice-President and Managing Director of Gemmy Development Co. Ltd. "However, continuous efforts must be made to develop new designs, to meet the consumer needs and to satisfy their changing preferences."

Mr Yip added that as Hong Kong and China join closely in economic co-operation, trade issues between China and other overseas markets will also influence Hong Kong's textiles and clothing industry e.g. the US' annual renewal of the Most-Favoured-Nation (MFN) status of China, the recent special 301 sanction, etc. In spite of these disputes, Mr Yip was confident that these two largest trading partners of Hong Kong will remove barriers and reach an agreement through continuous communication and negotiation.

In view of the various anti-dumping allegations on Hong Kong manufactures, Mr Yip expressed that market and product diversification is inevitable for Hong Kong manufactures to ensure maximum trading opportunities and minimum risks involved in just relying on one or a few markets. Anti-dumping allegations are disguises of protectionism. Europe, the US, Mexico and Turkey have made use of this weapon to block off foreign manufacturers from entering their markets. Hong Kong, a stern supporter of free trade, opposes to any kind of protectionistic measures. As these anti-dumping investigations are to be reviewed annually, he urged Hong Kong manufacturers to be alert and monitor changes at all times.

Mr Chan Wing Kee, CMA Vice-President and Managing Director of Yangtzekiang Garment Manufacturing Co. Ltd., opined that labour shortage has been a headache to garment manufacturers in recent years as the expanding service and financial sectors have absorbed a lot of labour. He expected that importation of labour would help alleviate the stringent demand and he urged the Government to accelerate and adjust the present quota.

Nevertheless, for the long-term development of the garment industry, Mr Chan opined that manufacturers should not lose sight of the opportunity to move up-market to produce higher-value-added garments to realize a higher profit margin. In this regard, more investments on manpower training and researches on consumer preferences are indispensable.

Regarding the performance of garment export in 1992, Mr Chan was cautiously optimistic about the US economy, which

will recover after a long stagnation. The European market will continue to expand especially after the unification of Germany which demands for more foreign imports. Moreover, the economic reforms and open door policies adopted by Eastern European countries, which demand for lots of consumer and fashionable goods, will provide enormous trading opportunities for Hong Kong's garment manufacturers.

Mr Fok Wah Pun, CMA General Committee member and Director of Perfect Enterprises Ltd., commented that our textile industry will maintain steady growth in the European market, in spite of the sluggish economic condition worldwide. Though the industry faces severe competition from Southeast Asian countries, many Hong Kong manufacturers have invested in automation and new production technology to upgrade the quality of their products and to improve productivity so as to raise the profit margin.

Mr Michael Chan, CMA General Committee member and Managing Director of Mandarin Michael Ltd., expressed that the present quota system is favourable for the export of Hong Kong garments. He appreciated the continuation of the present system and hoped that the next GATT Uruguay Round discussion will be concluded with satisfactory resolution that favours the interests of Hong Kong.

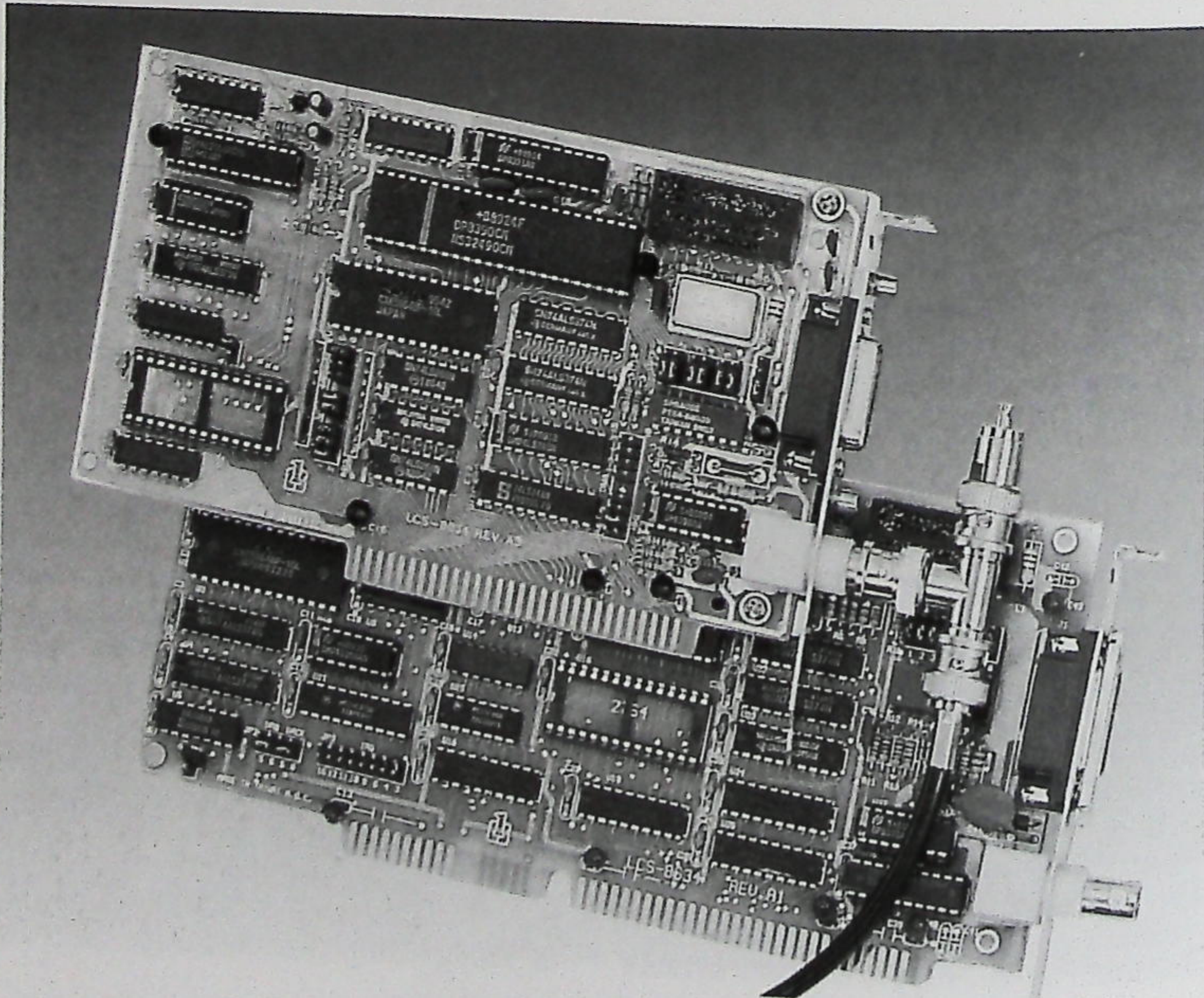
Mr Fong Chi Keung, CMA Apparel and Knitwear Sub-Committee Chairman and Managing Director of Chung Mee Knit-

ting Factory Ltd., however, expressed concern about the Sino-US relationship. He adopted a cautious attitude towards the US market as he expected that the US importers and buyers will be relatively conservative when choosing Chinese products in 1992.

Electronics Industry

Hong Kong's electronics industry has undergone rapid development in recent years and has demonstrated remarkable capacity to adapt to external changes. The electronics industry is the second largest manufacturing industry in Hong Kong, after textile and garment, both in terms of the size of the workforce it engages and the value of total domestic exports.

In spite of the sluggish US economy, Mr Tommy Zau, CMA Vice-President and Managing Director of Electronic Devices Ltd., remained optimistic about the future development of the industry. As the US will hold a general election in 1992, its internal growth will stimulate consumption and demand for more electronic products from Hong Kong. "Even so, Hong Kong manufacturers should pay more attention to market diversification, especially in Eastern Europe and other Asian Pacific countries. Vietnam will be a potential market as well," said Mr Zau. The 1990s will be a decade of quality improvement. In view of the intense competition in the market place, manufacturers should improve the quality concepts of their workforce so that they will upgrade the quality of their work done



every day. Human resources is another important factor in the quality improvement process. He urged manufacturers to mobilize their workers towards high-quality product production and to satisfy their buyers with their perfect manufactures.

Mr Zau further emphasized that the manufacturers should apply the concept of Total Quality Management in their daily operation instead of the simple quality control. On-the-job training for staff and a good working environment are essential in the quality improvement process. Nevertheless, he urged the Government to play an active role in educating manufacturers to establish quality management systems especially ISO 9000.

Electronic Devices Ltd. was the first manufacturer in Hong Kong to receive the ISO 9000 certificate. The company was also granted the Governor's Award for Industry - Quality in 1991. "The certificate and the award recognize the quality standard of our products and management of our production processes, and has sharpened our edge in the competitive market place," said Mr Zau.

Dr Lui Ming Wah is also a leading electronic manufacturer in Hong Kong. He sits in the CMA Executive Committee and is the Managing Director of Keystone Electronics Co. Ltd. He forecasted that China will remain the favourable place for Hong Kong investors because of the minimum language and cultural barriers and geographical proximity. "Hong Kong, having this close economic linkage with China, will inevitably be influenced by the recent Sino-US disputes. Any deteriorating relationship will produce critical impacts on the development of the industry. The MFN status subject to review in June will create psychological adverse impact on US buyers in placing orders in 1992. Therefore Hong Kong manufacturers should look for other potential areas e.g. the huge Eastern European market which favours our electronic and electrical appliances like telephones, television sets, audio and video appliances, etc.

Dr Lui concluded that 1992 will be a year of steady advancement as he was optimistic about the MFN issue and the new markets in Eastern Europe.

Footwear Industry

CMA Vice-President Mr Tony Chau is also the Managing Director of Kingsley Shoes Factory Ltd. He commented that the US is the largest market for Hong Kong and Chinese shoes. Over 80% of our re-exports goes to the US market. The

recent special 301 sanction and the issue regarding China's MFN status, which may result in heavy duties on China-made shoes, will drive US importers to be conservative towards these Sino-Hong Kong products. The issues will not only affect the development of Hong Kong's footwear industry, but also US consumers, who will have no other choice but to buy expensive shoes. This will indirectly lead to higher inflation in the US. Facing keen competition from other developing countries, he urged the shoe manufacturers to collaborate and lobby with the US and Chinese governments for extension of China's MFN status. On the other hand, he also urged manufacturers to look into the possibilities of diversifying their markets rather than just relying on the US outlet.

Facing escalating production costs and severe labour shortage in Hong Kong, Mr Yim Chan Chee, CMA Footwear Sub-Committee Chairman and Director of Rilly Footwear Factory, opined that many Hong Kong manufacturers have established production facilities in China to make use of the low-cost and abundant supply of labour and land. Besides, he also urged Hong Kong manufacturers to investigate investment incentives in other Southeast Asian countries.

Mr Tse Lup Kee, CMA Rubber Products Sub-Committee Chairman and General Manager of Save Power Ltd., revealed an optimistic attitude towards the

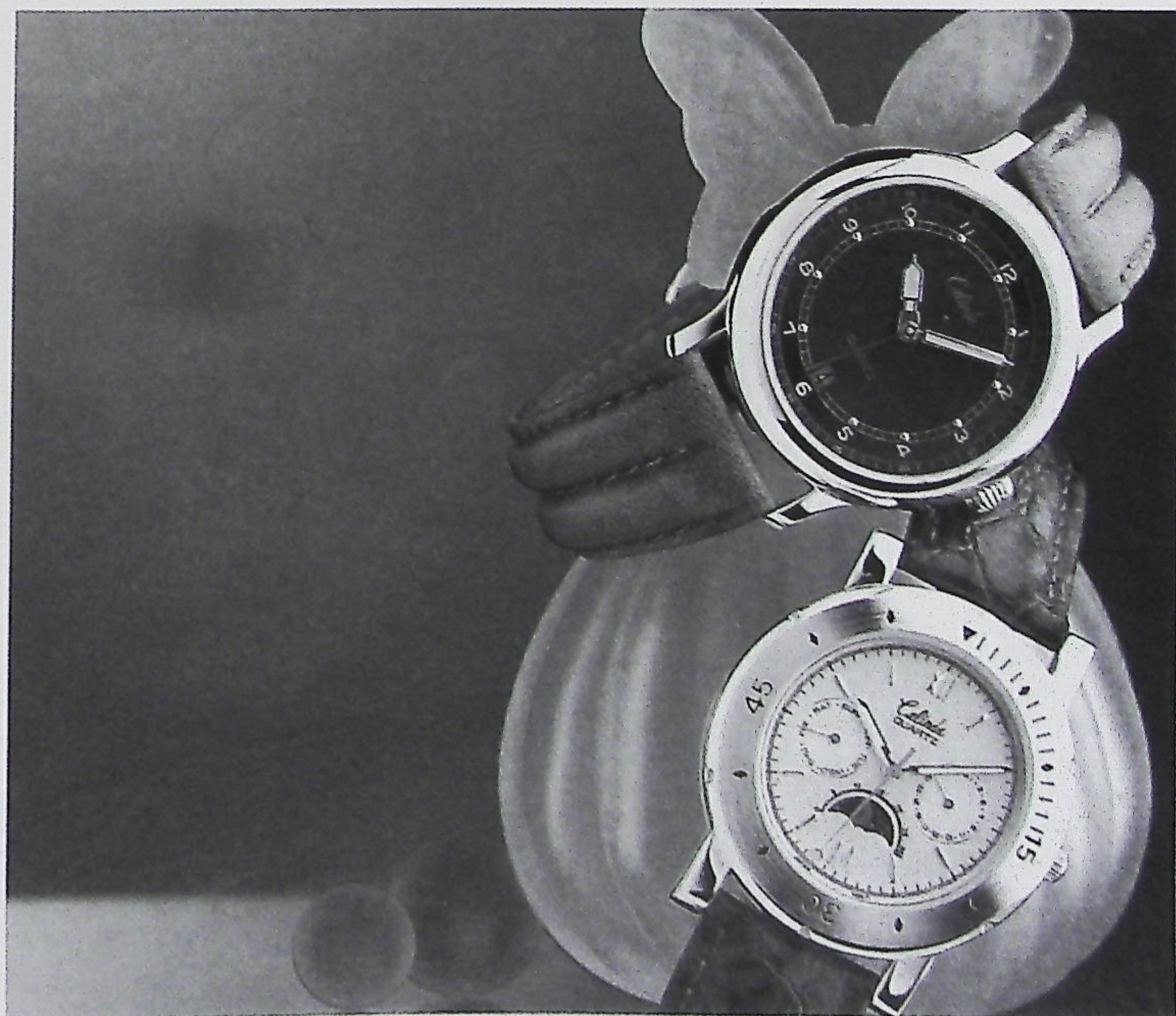
development of the footwear industry in 1992 because footwear is a daily necessity for consumers worldwide.

"In recent years, the Southeast Asian countries like Indonesia and Thailand have also started to develop their footwear industry, but what they lack are advanced technology, skilled labour, and fast and accurate market information," said Mr Tse. "Hong Kong is still in a leading position in exporting and re-exporting footwear to the world market as the territory captures abundant strategic factors for further development. For example, it is geographically sited in the hub of Southeast Asia; a huge amount of capital is available for advanced technological investment and research and development; and there is well-established supporting infrastructure to promote further expansion of the industry."

Watches & Clocks Industry

"Hong Kong sustains its leading position in exporting watches and clocks in 1991 and the industry will continue to prosper in 1992," said Mr Lam Hok Po, CMA General Committee member and Horological Products Sub-Committee Chairman and Managing Director of Ka Da Watch Co. Ltd.

Statistics showed that Hong Kong's total export value of watches and clocks amounted to HK\$11,537 million in the



first nine months of 1991, an 8% decrease over the same period in 1990. Re-exports increased by 44% to HK\$10,446 million. "The export performance in 1991 was satisfactory despite a slight decline in total export value. The US economy is expected to recover in early 1992 and our domestic exports will improve starting from the second quarter of the year," said Mr Lam.

As far as the various outlets for Hong Kong watches and clocks are concerned, the US remains the major market, absorbing about 30% of the total exports. Eastern Europe and the Southeast Asian countries are potential markets to explore, but additional efforts will be needed to monitor their political and economic changes. Germany, for example, will introduce new regulations in packaging, and some EC countries will adopt specific requirements on electro-plating processes. These new changes may increase the production costs and reduce the competitive edge of Hong Kong manufacturers when facing severe competition from other Asian countries like Korea, Taiwan and Singapore.

"I am optimistic about the performance of the industry in 1992 as watches are now considered to be fashionable items. With improved living standard in our overseas markets, consumers are more willing to buy and wear fashionable watches to match with garments. Manufacturers should, therefore, pay more attention to upgrading quality standard of their products and creating new and fashionable designs to meet the changing preferences and demand of consumers," opined Mr Lam.

Toy Industry

Toys have been important export items for Hong Kong's economy. Mr Lee Sai Yick, CMA Executive Committee member and Managing Director of Silver Manufacturing Co. Ltd., opined that the toy industry will proceed with steady development in 1992 in spite of the stagnant US market. Market diversification seems to be the trend for the industry so he urged manufacturers to look into Europe and other Southeast Asian countries like Malaysia, Indonesia, Thailand and, if possible, mainland China. Facing severe competition in the market place, manufacturers should continue to move upmarket to produce higher-value-added products with better quality and design. Especially, after the unification of EC countries, safety regulations on toys have been introduced, and substandard products will be prohibited from entering the huge European market.

CMA General Committee member Mr Robert Ku realized that labour shortage is the major obstacle for further development of the industry in Hong Kong. He explained that this underlies the recent trend that many Hong Kong manufacturers have established production facilities in China and other developing countries in Southeast Asia. Manufacturers can also make use of trading opportunities in Southeast Asia to export their products.

Electrical Appliances Industry

Regarding the prospects of the electrical appliances industry in 1992, Dr Yung Yau, CMA General Committee member and Electrical Machinery, Apparatus and Appliances Sub-Committee Chairman as well as Chairman of Shell Electrical Manufacturing (Holding) Co. Ltd., was optimistic as the sluggish US economy has shown signs of recovery.

According to statistics, domestic exports of electrical appliances were valued at HK\$11,216 million in the first nine months of 1991, representing a 4% increase over the same period in 1990.

"In the coming years, Taiwan, South Korea, Thailand and Indonesia will be our main competitors. China possesses abundant resources like cheap labour and land, and will be a favourable working partner for Hong Kong manufacturers who can, therefore, increase the competitiveness of their products," opined Dr Yung.

To secure more orders in 1992, Dr Yung suggested manufacturers to produce in-

novative designs, diversify their product range and to penetrate into new markets other than the US e.g. Western Europe, Eastern Europe, Asian countries, etc.

Bleaching & Dyeing Industry

Mr Joseph Lau, CMA Executive Committee member and Managing Director of Kong Sun Dyeing Works Ltd., projected that 1992 will be a prosperous year for the bleaching and dyeing industry following the recovery of the world economy. The industry is expected to expand further in 1992. He predicted that the US recession will last until the first quarter of 1992. Distinctive improvement is expected from the second quarter onwards.

Another CMA General Committee member, Mr To Shui Moon, is Director and General Manager of Ng Chang Weaving and Dyeing Co. Ltd. He, however, pointed out that the mandatory requirements on environmental protection laid down by the Government will result in extra production costs to an extent of about 70% for Hong Kong manufacturers. These regulations require factories to treat waste water before discharge and special drainage system must be set up to accommodate the treatment facilities. Small-sized factories find it difficult to comply with related legislation. As a result, many Hong Kong manufacturers have shifted their production processes into the mainland. Even though the environmental control measures in China are equally stringent, China is still a favourable place for investment as it provides low-cost and abundant labour supply and ample land for expansion.



HK's Manufacturing Industry Reviewed

Hong Kong's economic performance in 1991 was fairly steady, with the year's growth rate projected to be 4% by the Hong Kong Government. For the manufacturing sector, the overall performance in the first three quarters was quite satisfactory, and a moderate growth is forecast for 1992.

In the first eleven months of 1991, the domestic exports grew by 1.5%, amounting to HK\$208.7 billion, while re-exports were up 27.9%, reaching HK\$482.3 billion. Imports in the same period were valued at HK\$702 billion, an increase of 20.4%. These figures reflected that Hong Kong's external trade performance had improved in 1991 over that of the previous year, and the buoyant re-export trade again indicates the growing importance of Hong Kong as a marketing and promotion hub, and as a centre for product design, research, testing, quality control and other supporting services. This trend should continue in 1992.

As revealed by trade statistics, the US remained Hong Kong's largest traditional market. However, in the first three quarters of 1991, Hong Kong's exports to the US dipped 9% compared with the same period in 1990. As the US economy in 1992 is expected to remain slack, Hong Kong manufacturers must strive to explore more overseas outlets to achieve market diversification.

Compared with the past years, the world's major industrialized economies had gradually recovered in 1991. But in 1992, their economy is likely to grow only

at a steady, rather than an accelerating, pace. Besides, Hong Kong exports would continue to be overcast with uncertainties such as intensifying overseas protection-

safeguard the interests of Hong Kong, the local community must defend its position against these charges through the GATT Uruguay Round negotiations. Hong Kong follows the principle of free trade, and must defend its interests in the face of such unfair and protectionistic actions.

On the other hand, the Sino-US trade relationship has recently become a matter of concern. The US Congress has made a decision in 1991 to renew China's Most-Favoured-Nation status conditionally for one year, which means that the negotiation in 1992 will be even more difficult. Further complicating the situation is the "boycott" campaign launched by a US labour union against China-made toys, which they alleged are produced by child labour. The US also banned those products found to be made by China's prisoners. Moreover, the US recently also took actions under the Special 301 Clause to press China to strengthen the protection of intellectual property rights, and announced that retaliatory tariffs would be imposed on selected China-made products entering the

US should the negotiation fail. Nevertheless, there is still room for compromise as the negotiation is still in progress. It is hoped that both countries will arrive at an amicable solution. Such trade embroilment will have direct impacts on Sino-US relationship, but Hong Kong will also be affected since the US is still Hong Kong's largest traditional market. In the first nine months of 1991, the value of China-made products exported to the US via Hong Kong amounted to HK\$71.8 billion, up about 21% compared with the



President Mr Herbert Liang states that HK's future industrial development look promising.

ism and Sino-US trade disputes.

With the formation of a single market in Europe, the member countries will, along with the elimination of internal barriers, harmonize product standards and import duties as well as the administrative procedures. Hong Kong manufacturers must monitor and adjust to these changes. Also, in recent years the European Common Market and the US have initiated a series of anti-dumping proceedings against Hong Kong products. In order to

previous years. On the other hand, Hong Kong manufacturers have continued to shift their labour-intensive production processes to China in recent years, and the scope involved is expanding. Statistics indicated that Hong Kong manufacturers now employ about three million workers in China. If the US is to impose sanctions on China-made products, Hong Kong's interests will be jeopardized. Thus, Hong Kong industrialists must remain alert to future developments and to map out appropriate strategies to overcome difficulties.

Last year, the most thorny problem for our economy was inflation. The inflation rate in 1991, as estimated by the Government, would be 12%. The two-digit inflation is attributable to the imbalance economic structure, particularly in the labour market. The unemployment rates for the first three quarters of 1991 were 1.8%, 2.4% and 1.9% respectively, reflecting the persisting shortage of labour in some industries. With the signing of the Memorandum of Understanding between China and Hong Kong, various large-scale infrastructural projects will be set in force, which will create further inflationary pressure. In the meantime, to cope with the huge demand of labour for these

large-scale projects, Hong Kong should continue to import foreign labour flexibly. As a matter of fact, Hong Kong lacks a significant number of professional experts, including technicians and those specializing in productivity, quality control and product design. In this respect, the establishment of the Hong Kong University of Science and Technology is a step in the right direction as it will play a key role in training local talents. Besides, those personnel engaged in research and development in universities and colleges should also work closely with the industrialists to develop in particular hi-tech industries.

With respect to technological structure, Hong Kong still lags behind the other three Asian "little dragons", and should therefore catch up with their development. This year a new Industry and Technology Development Council would be established to advise the Government on how Hong Kong's industry should respond to the world's technological development so as to maintain its competitive edge. The fact that the Government has modified its traditional laissez-faire policy, and becomes more active in offering assistance to the industrial sector is, without doubt, a right direction. In

addition, through co-operating with their counterparts in China, Hong Kong industrialists can make use of China's technological achievements for commercial purposes. The Association also learns that, through a recent delegation to visit Beijing and meetings with the State Commission for Science and Technology, China is formulating technological policies related to Hong Kong, and will set up a China Technological Development Institute in Shenzhen with the objective of promoting the commercialization of China's technological achievements. China has a sound technological base but lacks marketing skills, and the Sino-Hong Kong co-operation can aptly compensate this shortcoming and bring mutual benefits.

To sum up, Hong Kong's manufacturing industries will continue to face both external and internal challenges and pressure. But with Hong Kong's sound economic base and the local industrialists' shift to technology-intensive production along with their adaptability, Hong Kong's future industrial development should look promising.

Herbert Liang,
President

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CMA Annual General Meeting

The Association held its Annual General Meeting on January 23. At the meeting, members received and endorsed the statement of accounts, reports of the General Committee and auditors for the year ended 1991 March 31, and the budget for 1992-93. The meeting also passed the motion to appoint auditors for the year of 1992-93.

Those attending the meeting included President Mr Herbert Liang; Vice-Presidents Mr Leung Nai Wing, Mr Yip Hing Chung, Mr Chan Wing Kee, Mr Tony Chau and Mr Tommy Zau; and members of both the Executive and General Committees. Also present were auditor Mr Thomas Wong of Charles Mar Fan & Co., and legal advisers Mr Kan Sung Chee of Lo & Lo, Solicitors & Notaries Public; Mr Roland Chow of P C Woo & Co., Solicitors & Notaries; Mr Wellington Wong of Ho & Wong, Solicitors & Notaries; and Mr William Tsui of Lo, Wong & Tsui, Solicitors & Notaries.

The following is the speech presented by President Mr Herbert Liang at the AGM.

With gradual economic recovery in the second half of 1990, Hong Kong's economic performance in 1991 can be regarded as stable. According to the provisional trade statistics up to November last year, Hong Kong's domestic exports reached HK\$208.7 billion, a modest increase of 1.5% over the same period in 1990. The US is still Hong Kong's biggest export market. However, in the first ten months of 1991, Hong Kong's domestic exports to the US only amounted to HK\$50.3 billion, a considerable drop of 8% as compared with the same period in 1990. Its share of the domestic exports dropped further from 29.8% in 1990 to 26.7%. Closely following the US, China ranks as Hong Kong's second largest export market. In the first ten months of 1991, Hong Kong's domestic exports to China reached HK\$44 billion, registering a sharp increase of 14% over that in 1990



President Mr Herbert Liang delivers a speech at CMA Annual General Meeting.

and representing a share of 23.8% of total domestic exports. Other major markets included Germany, the UK, Japan, Singapore, Taiwan, etc. For the first eleven months of 1991, imports to Hong Kong amounted to HK\$702 billion, a remarkable growth of 20% over the previous year. Following a sharp increase in the retained imports during the first half of 1991, a drop of 7% in value terms in the retained imports for November was recorded. Nevertheless, in the first eleven months of 1991, there was still an overall increase of 10.5% over the previous year. Re-exports in the first eleven months of 1991 reached HK\$482.3 billion, up 27.5% over the previous year, representing a lion share of 69.8% of Hong Kong's total exports. China still remains the largest market for Hong Kong's re-exports, registering a share of 28% and a 37% growth over the same period in 1990. These figures reflect the ever-increasing outward processing activities carried out across the border and the important role of Hong

Kong as an entrepot in the region.

Looking into this year, the US is expected to continue to be Hong Kong's biggest export market. However, in the face of a persistent slackened economy and high unemployment rate resulting in weakening consuming power, its overall performance is forecast to remain stable. In Europe, the German unification has earlier provoked a wave of buying consumer products. Nevertheless, with the pace of its economic development yet to be regulated, Hong Kong's exports to Germany has temporarily slowed down. This year, the European Economic Community (EC) will become a single market through the removal of internal barriers. This will inevitably lead to harmonization in product standards and import tariffs. Hong Kong manufacturers are therefore urged to keep close watch on its developments and be prepared to make necessary responsive actions. The political and economic developments in the



President Mr Herbert Liang (centre front) & members of the stage party at CMA Annual General Meeting.

new Commonwealth of Independent States of Russia have yet to be consolidated. This large market only absorbs a trivial 1% or less of Hong Kong's total exports and exhibits great potential for expansion. In view of a strong demand for consumer goods, it will become a new outlet for Hong Kong products with a steady turn in its development.

On the other hand, the performance of our Asian partners has been most encouraging. Since 1990, Asia has replaced North America as Hong Kong's largest regional market for Hong Kong products. Hong Kong's domestic exports to Singapore and Taiwan have continued to register remarkable increases for the last two years. South Korea also ranks as Hong Kong's sixth largest re-export market, after China, the US, Germany, Japan and Taiwan. Under the threat of protectionism in western countries, Asian countries will direct more efforts to diversify their markets and to explore new opportunities for economic development. With close co-operation among China, Taiwan and Hong Kong, this "triangle" will lead to the formation of a new economic community, playing a decisive role in international trade.

There are still many new challenges facing Hong Kong's industry in 1992. They include the adverse effects on Hong Kong triggered by the recent Sino-US trade disputes, the surge of trade protectionism, keen competition in international trade and, internally, high inflation, lack of technical manpower and insufficient re-

search and development work. The recent Sino-US trade disputes concern mainly the Special 301 Action and China's Most-Favoured-Nation (MFN) status in the US. Last year, the US conditionally renewed China's MFN status for another year. Therefore, it can be anticipated that negotiations over the extension of MFN status for this year will be much more difficult. To reflect the actual situation, the Association together with other leading trade and industrial associations will organize a delegation to lobby the US congressmen, senators and administrators. We hope, through our joint efforts, to convince the US to extend unconditionally China's MFN status. The US' intention to take actions under the Special 301 Clause against China will not only harm China's state-owned enterprises, but will also hurt foreign investments in China. Hong Kong, being China's leading foreign investor, will become the largest victim apart from China itself. We urge both China and the US to take into full account all possible bad consequences and to strive for reaching an amicable solution. (Editor's note: Sino-US negotiations under Special 301 had reached an amicable solution on January 16.)

Faced with various challenges, Hong Kong's industry has now entered into a phase of transition. Hong Kong manufacturers now need to pay heed to the following two directions. On the one hand, they should apply new technology to improve production technologies, to enhance productivity, precision and product quality, and to increase the value-

added content. On the other hand, they should also apply new technology on product development and product diversification, thereby manufacturing high-end products and reinforcing our competitiveness in the international market. The workforce in the manufacturing sector has now dropped to 700,000 from the maximum of 950,000 in the past. Most of the lost workforce have shifted to the service sector. Apparently, it seems that the service industry has surpassed the manufacturing industry. However, it must be noted that the manufacturing industry has been the real driving force behind the rapid development of the service industry, and it is still so. In the past ten years, Hong Kong manufacturers had taken advantage of their production bases in China, further promoting Hong Kong's industrial development. This has in turn accelerated the development of the local service industry. Concerning our long-term industrial development, the Association urges the Government to formulate strategies to upgrade the technological level of Hong Kong's industry, to allocate more resources to manpower training, and to continue to import foreign labour on a selective basis. Inflation is another problem to be tackled. High inflation rate will not only undermine the competitiveness of Hong Kong products, but will also threaten Hong Kong's position as an international financial and trading centre. The Association therefore urges the Government to map out effective measures to contain inflation.

Concerning the Association's work in 1992, major efforts will be devoted to strengthen economic ties between Hong Kong, China and countries throughout the world. We are now studying the feasibility of setting up various regional committees to foster better communication between Hong Kong and its trading partners. In November last year, the Association sent a delegation to visit Beijing. During the visit, the delegation had conducted in-depth discussions with Chinese officials on, among other things, the commercialization of their research achievements. Moreover, the Association and the Australian Chamber of Manufactures signed a Memorandum of Understanding in December last year. All these efforts aim to strengthen bilateral economic co-operation. The Association, being a chamber of commerce and industry, is also one of the functional constituencies for the election of the Legislative Council. We will continue to devote our efforts towards achieving appropriate political developments in Hong Kong and to make contributions to ensure Hong Kong's stability and prosperity.



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CMA & Donors Scholarship Presentation Ceremony

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Name of school	Total no. of awards	Total amount
University of HK	8	HK\$30,000
The Chinese University of HK	7	27,500
HK Polytechnic	22	60,500
City Polytechnic of HK	11	27,500
HK Baptist College	6	15,000
Morrison Hill Technical Institute	13	7,500
Kwun Tong Technical Institute	13	7,500
Kwai Chung Technical Institute	13	7,500
Haking Wong Technical Institute	13	7,500
Lee Wai Lee Technical Institute	8	12,000
Sha Tin Technical Institute	13	7,500
Tuen Mun Technical Institute	13	7,500
Chai Wan Technical Institute	10	7,500
Tang Shiu Kin Victoria Technical School	7	4,500
Ho Tung Technical School for Girls	7	4,500
Aberdeen Technical School	7	4,500
Tsuen Wan Govt Secondary Technical School	7	HK\$4,500
Lung Cheung Govt Secondary Technical School	7	4,500
Tang King Po School	9	5,500
Kln Technical School	8	5,000
Kei Heep Secondary Technical School	7	4,500
Kei San Secondary Technical School	7	4,500
Shau Kei Wan Govt Secondary Technical School	6	6,200
CMA Choi Cheung Kok Prevocational School	53	29,000
CMA Prevocational School	56	30,500
C C C Rotary Prevocational School	7	4,500
HK Weaving Mills Assn Chu Shek Lun Prevocational School	7	4,500

The 28th CMA and Donors Scholarship presentation ceremony was held on December 10 and was officiated by Ms Christine Chow, Deputy Secretary for Education and Manpower, and CMA President Mr Herbert Liang.

At the ceremony, Ms Chow said that the social expectations for students lie not only in their pursuit of academic knowledge but also in their active participation in school activities, internal and external, so that they could develop a sense of responsibility towards their schools, family and society.

She added that in the course of learning and communication with people, students should learn to grasp the necessary skills, which in turn involve language mastering, an ongoing spirit to broaden the scope of knowledge, and willpower training. To students, all these are qualities to be attained in addition to good results at school.

Mr Liang on the other hand noted, "As an international commercial, industrial and financial centre, Hong Kong can adapt to changing world economic development to maintain its competitive edge in the international market. This is attributable to its human resources and its free economic system.

"With the continuous technological advancement and the growing expectations towards product quality in overseas countries, Hong Kong's export products are facing intensifying competition." Mr Liang therefore urged the Government to formulate a long-term human resources and technological development policy to



CMA & Donors Scholarship Scheme, which has been running for 28 years, is awarded to outstanding students from secondary schools & tertiary institutes.

cope with the development and needs of Hong Kong's trade and industrial sectors.

With regard to the Industry and Technology Development Council formed on 1992 January 1, Mr Liang pointed out that the establishment of the Council is a great leap forward in Hong Kong's industrial development. He hoped the Government could continue to work in this direction, and at a faster pace.

Mr Liang continued, "In line with the Government's expansion of tertiary education places, the Hong Kong Technical

College under the Vocational Training Council is scheduled for official opening in 1993. In addition, next year (1992) some prevocational schools will begin to have sixth and seventh forms to better complement the current basic technical education.

"CMA welcomes these policies, which reflect that the Government is placing increasing emphasis on technological development and manpower training. This helps to encourage Hong Kong's industry to shift to hi-tech development and to enhance skilled manpower training.

"Industrial technology is fast developing and technical education is becoming ever important; the overall industrial development will be affected if basic technical education is not fully developed. Therefore, the Government should continue to offer diversified and comprehensive training for teenagers."

The CMA and Donors Scholarship Scheme has been running for 28 years. In 1991, a total of more than HK\$340,000 was awarded to 345 outstanding students from 27 secondary schools and tertiary institutes. At the ceremony, souvenirs were also presented to donors in appreciation of their generosity and enthusiasm.

Among those attending the ceremony were Vice-Presidents Mr Leung Nai Wing, Mr Chan Wing Kee and Mr Tony Chau; Mr Graham Cheng, Chairman of Technical Education Standing Committee; members of the Executive and General Committees and guests from the academia.



President Mr Herbert Liang (left) presents souvenir to one of the donors, Vice-President Mr Tony Chau, at CMA & Donors Scholarship Presentation Ceremony.

Delegation from CDH-Association

A nine-member delegation from the CDH-Association Rhine-Ruhr in Dusseldorf, Germany, visited the Association on 1991 December 9. The delegation was led by Mr Herbert Jansen, General Executive Manager of the CDH-Association and was received by CMA Executive Secretary Ms Rita Tsui.

The CDH-Association has about 20,000 members who are agents and distributors. The delegates came to Hong Kong to familiarize themselves with Hong Kong's economic environment and to develop business ties with manufacturers and exporters.

Delegation from China Science & Technology Consulting Service Centre

A five-member delegation, led by Mr Gao Chang Wen, Deputy Director of the China Science & Technology Consulting Service Centre, visited the Association on 1991 December 3 and was received by CMA President Mr Herbert Liang.

The delegation came to Hong Kong to promote the China Awarded Products '92 to be held at the Hong Kong Convention and Exhibition Centre from 1992 March 1 to 5.

At the exhibition, products receiving awards both in China and overseas will be displayed. The Association is a sponsor of the exhibition.

Delegation from Liaoning

A four-member delegation, led by Mr Jiang De Long, Vice-Chairman of the Liaoning Provincial Commission of Foreign Economic Relations & Trade, visited the Association on 1991 December 10 and was received by CMA President Mr Herbert Liang.

At the meeting, Mr Jiang introduced the China Trade Fair to be held in 1992 March in Hong Kong, and requested co-operation from the Association in promoting the Fair. Both parties discussed the economic development in Liaoning Province and possible co-operation in future.



海納百川有容乃大

歷一千仞

無憾則割

林則徐句



弟
人雙
敬上

致各廠商友好：
新年伊始，萬象更新。
際此生機蓬勃，春意盎然時
節，謹祝閣下生意興隆，萬
事勝意，並願香港安定發展，
繁榮進步。

Canada-HK Relationship

At a recent dinner gathering hosted by the CMA General Committee, Mr John Higginbotham, Commissioner for Canada, and Mr Colin S Russel, Senior Trade Commissioner, both VIP guests, spoke on "Canada-Hong Kong Relationship" and "Strengthening Canada-Hong Kong's Business Linkages" respectively.

Address by Mr Higginbotham

According to Mr Higginbotham, there has been strong and long standing linkages between Canada and Hong Kong. Over the last two decades, Hong Kong has become Canada's largest source of new Canadians. Every year about 23,000 Hong Kong people chose to make Canada their new home. Mr Higginbotham pointed out that the dynamic new breed of Hong Kong immigrants and business people are developing new ties, not only between Canada and Hong Kong, but between Canada and the entire Asia Pacific region.

Mr Higginbotham said the Canadian community in Hong Kong is the largest in Asia, and the Canadian Chamber of Commerce in Hong Kong is the largest Canadian business association outside Canada.

He stressed that the Canadian Government has made a very special effort to recognize the important and unique human connections between Hong Kong and Canada. Canada has been at the forefront of nations seeking to restore confidence in Hong Kong after the June 4 incident. Mr Higginbotham emphasized that "The problem of Hong Kong involves us all. And we all have to accept part of the responsibility and provide some leadership," Mr Higginbotham said, quoting the words of Canada's Prime Minister Brian Mulroney.

He further pointed out that Canada has actively pursued a series of confidence-building measures in support of Hong Kong. Several Canadian ministers have come to Hong Kong with a message of support and commitment to a stable and prosperous future. Canada has concluded a number of bilateral agreements in areas important to Hong Kong's future, including those in bilateral air services and mutual legal assistance against the international drug trade. Moreover, Canada has actively promoted Hong Kong's participation in international economic institutions such as APEC, in recognition of

the size and importance of Hong Kong's economy.

Mr Higginbotham concluded that the theme of Festival '91 held last summer — "Canada and Hong Kong - Friends yesterday, today and tomorrow" — would live on, not only in their own programmes but also in Hong Kong's exciting plans to hold a return festival in Canada in the autumn of 1992. He hoped the Commission for Canada and the CMA would double their efforts in turning business potential into reality.

Address by Mr Russel

Mr Russel briefed Committee members on the current business environment in Canada.

According to Mr Russel, Canada has made an abrupt turnaround in attracting foreign investment. First, the Canadian Government creates a new, lively and business oriented agency "Investment Canada" in 1985, with the mandate to encourage and facilitate investment in Canada and to make sure that the advantages and opportunities in Canada available to international companies are well known. "Investment Canada" gives us the opportunity to identify Canadian patrons and to assist in the forging of strategic alliances", Mr Russel said.

Mr Russel pinpointed that a second policy initiative pursued by the Canadian Government is the negotiation of the Canada-US Free Trade Agreement which has been in place for two and a half years. The agreement has been working very well since its implementation. Annual trade between Canada and the US has risen from about C\$160 billion to over C\$200 billion.

"Moreover, tax reform has been a third major priority of the Government in recent years," Mr Russel added. The Canadian Government has completed a program of federal tax reform designed to make sure that Canadian corporate tax regimes are competitive with those in the US following its tax reform measures. According to Mr Russel, the Canadian Government has replaced the 13.5% sales tax on business inputs with a 7% goods and services consumption tax effective 1991 January 1. This new tax shifts some of the burden from income taxes and, by broadening the tax base, further increases the international competitiveness of Canadian business.

Mr Russel further pointed out that every dollar of Goods and Services Tax (GST)

paid by a commercial enterprise on business inputs is recoverable in full. Moreover, neither goods nor services exported by Canadian-based companies are charged the tax. Companies may claim input tax credits on the goods and services purchased in order to produce the exported items.

Looking ahead for the next two years, Mr Russel indicated that we can expect the Canadian Government to stay on the policy course, and further initiatives planned will include the successful conclusion of the Multi-lateral Negotiations (MTN) and participation in the North American Free Trade Agreement (NAFTA). Mr Russel concluded that Canadian economy is expected to continue to grow in 1992, expanding in real terms by 3.5% in 1992.

Address by CMA President

At the gathering, CMA President Mr Herbert Liang welcomed the guests, and remarked that "The CMA, established in 1934, has now developed to become one of Hong Kong's leading chambers of commerce and industry. The Association has devoted constant efforts in promoting Hong Kong's trade and industrial development."

According to Mr Liang, as Hong Kong becomes more internationalized and has undergone rapid economic development, the Association has strengthened co-operation with overseas countries, especially Canada. He pointed out that with the signing of the Canada-US Free Trade Agreement, trade and investment co-operation between Canada and Hong Kong has expanded steadily. The CMA has also worked closely with the Canadian Commission to facilitate exchange on trade and investment opportunities. Mr Liang noted that Canada has close linkage with Hong Kong both socially and economically. The CMA also intends to despatch a delegation to visit Canada during the Hong Kong Festival in 1992 so as to foster closer business ties between Hong Kong and Canada.

Mr Liang opined that over the past ten years, Hong Kong has developed close economic relationship with China as many Hong Kong manufacturers have set up production facilities across the border, especially in Guangdong province. This development aims to make use of the abundant labour resources for labour-intensive production processes, leaving spare capacities in Hong Kong to carry out research and development work, and for diversification towards more technology-intensive production. Because of this

close Sino-Hong Kong linkage, a deteriorating trading relationship between China and the US will have serious impacts on Hong Kong. Mr Liang stressed that if the Special 301 action is adopted, retaliatory tariffs may be imposed on items that are produced by Hong Kong companies in China. This will certainly affect Hong Kong's competitiveness and sales in the US market.

Mr Liang also expressed concern over the "boycott" campaign launched by the American Labour Union group against made-in-China toys based on the allegation that child labour is engaged in the production. Mr Liang reiterated that for Hong Kong companies operating in China, workers are engaged through labour authorities with tight supervision from Hong Kong management. The engagement of child labour is merely an unfounded accusation. Mr Liang said the CMA will liaise with related authorities in the US to inform them of the actual situation so as to reduce the adverse effect on Hong Kong arising from disputes between China and the US. He urged the Canadian Government, being a close partner of the US, to render possible assistance in this regard.

Accompanying Mr Higginbotham and Mr Russel from the Commission for Canada were Mr Steven Gawreletz, Trade Commissioner; Mr Paul Brettell, Assistant Trade Commissioner; Mrs Amy Yung, Director of Investment Program; Mr Bernard Yeung, Senior Commercial Officer; Mr Brian Wong, Commercial Officer; and Ms Zita Yau, Commercial Officer. CMA members attending the dinner were President Mr Herbert Liang; Vice-President Mr Tony Chau; Honorary President Mr James Wu; Executive Committee members Mr Lo Chin, Mr Wong Ping Sai, Mr Yeung Mok Shing, Mr Joseph Lau, Mr Liu Yu Ting, Mr Choi Hin To, Mr Lee Sai Yick, Mr Chu Poon Shin and General Committee members Mr Lin Fai Shat; Mr Fok Wah Pun, Mr Wong Kwai, Mr Leung Chung Lik, Mr Chan Kim Sing, Mr Michael Chan, Mr To Shui Moon, Mr Jose Yu, Mr Chow Yun Sheung, Mr Vitus Szeto, Mr Joseph Sin, Mr So Hin Leung, Mr Ma Kai Cheung, Mr Michael Sun, Mr Robert Ku, Mr Lam Hok Po, Mr Peter Lee, Mr Jan Thai Lun, Mr Fung Yuen Hon, Mr Lai Wing Tim, Mr Fung Kai Hoi, Mr Lee Hung Tong, Mr Lee Chung Chiu, Mr Lau Him Chai, Mr Christopher Suek, Mr Daniel Chiu, Mr Paul Chu, Mr Chau Chiu Shui, Mr Tang Yee Hang, Mr Steve Lau, Mr Lee Ming Sang and Mr Chow Lam Boon; and Sub-Committees Chairmen Mr Chao King Lin, Mr Yim Chan Chee, Mr Ho Yuk Wing and Mr Lun Lam Kwan.

CMA's Views on US Retaliatory Tariffs

The Association has sent its written submission to the US Trade Representative (USTR) concerning retaliatory tariffs to be imposed by the US on China-made products under the Special 301 Clause. The Association suggested to delete several items from the list proposed by the USTR.

According to CMA President Mr Herbert Liang, the fact that China and the US have not yet reached an amicable solution following negotiations over intellectual property protection has created concern among Hong Kong industrialists. As China and Hong Kong have developed very close economic relations, certain items in the product list proposed by the US for sanctions are in fact produced in China by Hong Kong firms for export to the US. These include silk garments, electrical and electronic products, imitation jewellery, etc. Such productions are managed and controlled by Hong Kong companies, ranging from product design, supply of machinery and production technology, raw materials, quality control to marketing and client liaison. To impose punitive import duties on these products will not harm or affect China's state-owned enterprises as desired by the US, but will only hurt Hong Kong's economy and external trade.

After the US had announced its intention to retaliate with the Special 301 Action, the Association held meetings with member companies in relevant sectors to solicit their views so as to reflect the actual situation to the US.

In its submission to the USTR, the Association revealed that about 80% of China-made silk garments exported to the US is produced by Hong Kong-owned and controlled factories. This amounts to US\$375 to US\$400 million in exports each year. These Hong Kong-owned and controlled factories all operate on western free market principles. Therefore, retaliation through imposition of substantial tariffs on silk apparel will devastate these Hong Kong-owned and controlled factories. It will also severely burden US companies which specialize in the import and sale of silk garments. However, it will not significantly burden the Chinese government because China supplies over 90% of the silk fabric greygoods sold on the world market. If Hong Kong-owned and controlled factories in China can no longer produce silk garments for export to the US, China can simply continue to sell the silk fabric greygoods to factories located

in other countries. Thus, such tariffs will only harm Hong Kong businesses but will not pressure the Chinese government effectively.

With regard to footwear, CMA members in the footwear industry revealed that more than 1,000 Hong Kong firms produce footwear in China, with a total investment of about US\$1.2 billion. They employ over a million workers in China and employ approximately 20,000 Hong Kong people in management, production and technical capacities in China. In the first nine months of 1991, they produced approximately US\$1.9 billion worth of footwear, the bulk of which was exported to the US.

There is minimal, if any, Chinese state enterprise involvement in the production of footwear for export to the US. Most of the footwear is produced in Guangdong Province in Southern China, close to Hong Kong. Almost all of the components are sourced from outside China, including substantial amounts of hides and leather and cements from the US, and components and parts from Hong Kong and other free market countries. Thus the value added in China is essentially labour, representing approximately 15% to 20% of the total export cost of the footwear.

As far as electrical and electronic appliances are concerned, about 300 Hong Kong companies have established factories in China. They employ about 300,000 to 350,000 workers in their factories and another 10,000 to 11,000 people from Hong Kong for the management and operation of these factories in China. These Hong Kong-owned and controlled businesses account for approximately 70% or more of the electrical and electronic appliances produced in China and exported to the US. The primary input in China is labour. Production machinery, materials, parts and components are generally sourced from Hong Kong, the US, or other foreign countries. The value added in China represents only about 5% to 20% of the total export value of these products.

The Association submitted that about 90% of the imitation jewellery exported to the US from China is produced in factories owned and operated by Hong Kong companies. Approximately 200 Hong Kong-owned and controlled factories in China produce imitation jewellery, employing about 60,000 workers in these factories. The Association stressed that there is no Chinese state enterprise involvement in the production or export of imitation jewellery. Over 80% of the metal and plastic components and materials used in the manufacture of imitation jew-

ellery are sourced from outside China, including components and materials from the US, Japan, Hong Kong and other free market countries. The value added in China is essentially labour, representing approximately 15% of the total export value of imitation jewellery.

The aforesaid products discussed above are not themselves related in any way to the US' complaints regarding the level of Chinese protection of intellectual property rights. Moreover, the US government maintained that retaliation imposed by the US would be intended to pressure the Chinese government by targeting the Chinese government-owned and operated state enterprises. The aforesaid products are not produced by factories owned or managed by the Chinese state sector. Retaliation on any of these products would miss the intended target.

Mr Liang pointed out that "the present mode of economic co-operation between China and Hong Kong is beneficial to both places. China provides the production base for Hong Kong, while Hong Kong offers job opportunities and assists China in developing foreign trade. The proposed trade sanctions on China-made products could only deplete the confidence of Hong Kong manufacturers and prevent the flow of trade and business investment in China. The result could be increasing pressure for the flight of capital and entrepreneurs away from Hong Kong".

Modification of Old Enterprises in Guangdong

CMA President Mr Herbert Liang attended the "Guangdong/Hong Kong Economic and Trade Co-operation Seminar" and spoke on "How foreign capital and technology facilitate the modification of old enterprises". The seminar was organized by the Hong Kong Trade Development Council.

In his speech, Mr Liang pointed out that state-owned enterprises, usually of large and medium scale, had mobilized the industrial and economic development of China in the past 40 years. These enterprises have absorbed many materials and human resources and accumulated valuable experience in production operations. Modification and modernization of these old enterprises would increase their economic efficiency.

Mr Liang opined that the old enterprises in Guangdong Province face certain obstacles in utilizing foreign capital and technology. Firstly, as the plants and equipment of the old enterprises have been in use for some time, foreign investors would not be willing to invest at the listed prices. Secondly, the management staff, having served the enterprises for a very long period, is reluctant to adopt new management skills. In addition, the wages and fringe benefits offered to retired workers cause a heavy financial burden to the enterprises. Thirdly, taxes and debts born by the enterprises are heavy. It was estimated that there are about 40 different kinds of taxes, fees, funds, debentures, transfers, charges and fines for the old enterprises. Fourthly, it is difficult for the enterprises to raise funds for development since their retained earnings are limited.

"Modification of these old enterprises not only requires the input of foreign capital and technology, but more importantly, the formulation of appropriate policies to strengthen the confidence of foreigners in the long run," said Mr Liang.

In 1991 May, the State Council announced 11 modification policies for the old enterprises. These policies include increasing the resources input for modification, minimizing rigid delegation and designation, allowing the enterprises to market their products, granting a loan of five billion RMB for technology modification by the Central Bank, and reducing the interest rate for government loan. It was hoped that these policies would encourage more foreign investments.

Mr Liang further elaborated that the old enterprises in Guangdong Province have favourable investment factors that many other places lack. Comparing with other South East Asian countries, the labour cost of the old enterprises is low. Technology and production methods of these old enterprises in Guangdong Province have reached a relatively mature level. Among the industrial products produced in Guangdong Province, many feature their own regional characteristics and are relatively export-oriented. In 1989, there were about 205 medium to large scale joint venture enterprises. Their total export value reached 3.57 billion RMB, which accounted for 54% of the total export of Guangdong. This phenomenon would help reduce the demand for foreign exchange among foreign investors. In addition, foreign investors can also benefit from the geographical proximity to Hong Kong as they can make use of Hong Kong's communication facilities, management skills and financial capital.



Mr Liang also explained that there are four major forms of investment in modifying the old enterprises in Guangdong Province:

1. One plant, two systems: foreign investors are allowed to manage part of the plants individually;
2. To allocate new land and premises for foreign investors;
3. Share transfer: transform the old enterprises into joint ventures. Foreigners are not required to manage the enterprises directly but should provide funds for development;
4. Step by step modification: transform the old enterprises gradually so as to raise its cost-effectiveness.

Mr Liang opined that among all these alternatives, the one plant, two systems form of investment was the most attractive to foreign investors in the short run as they may be inexperienced in managing old enterprises in China.

To attract foreign capital and to facilitate technology transfer in the long run, China should pay more attention to encouraging investment. More incentives should be introduced, such as tax exemption. Approval procedures need to be simplified. The Government should distinguish and earmark potential enterprises for foreign investors and avoid confusing them by the term "old enterprises". It is also important to improve the quality, design and marketability of products produced by these enterprises. As some products might have been in the market for a long time, they may not be able to satisfy consumer needs and preferences. On the other hand, on-the-job training is equally important to help workers make use of new technology, and to apply new production processes and management skills introduced by foreign investors. Appropriate adjustment must be made when new facilities and machinery are installed.

Employment

Implications of LSP

The Employment (Amendment) (Long Service Payment) Ordinance became effective on 1991 November 29.

Under the new ordinance, an employee below 45 years of age who has completed five years' continuous service with an employer is entitled to long service payment (LSP) on dismissal. The entitlement will increase in proportion to the length of service, until the employee gets the full rate of payment.

Details of the payment scheme are set out as follows:

Age of employee	Years of service & % of entitlement					
	5	6	7	8	9	10 or above
Below 41	50%	60%	70%	80%	90%	100%
41	50%	60%	70%	80%	100%	100%
42	50%	60%	70%	100%	100%	100%
43	50%	60%	100%	100%	100%	100%
44	50%	100%	100%	100%	100%	100%
45 or over	100%	100%	100%	100%	100%	100%

For instance, an employee aged 35 and with five years' service should be given 50% of his full entitlement, while an employee aged 42 and with eight years' service will receive LSP in full.

The scheme provides that an employee with the required length of service will be given LSP by his employer upon dismissal for reasons other than summary dismissal or redundancy. The amount of lump sum payment will continue to be calculated at two-thirds of the employee's last full month's wage for every complete year of service, subject to a maximum of 12 months' wages. For employees earning more than \$15,000 a month, their entitlement will remain to be calculated as if they were earning \$15,000.

Employers or employees who have enquiries on the revised LSP scheme can approach any branch office of the Labour Department's Labour Relations Service.

Unemployment Statistics

The labour market had tightened up slightly as indicated by the latest labour force statistics released by the Census and Statistics Department.

The seasonally adjusted unemployment rate for 1991 August to October was 2.0%, compared with 2.3% for the three months ending 1991 July and 1.5% for the same period in 1990.

The seasonally adjusted number of unemployed persons in 1991 August to October was estimated at 54,900, compared with 65,100 in the three months ending 1991 July and 41,900 in the corresponding period in 1990.

	1991 Aug - Oct	1991 May - Jul	1990 Aug - Oct
Unemployment rate	2.0%	2.3%	1.5%
Unemployed persons	54,900	65,100	41,900

Industrial Training

Prevocational Schools' Joint Exhibition

"There is no doubt that prevocational education plays an important role within our education system. This is evident from the Government's heavy investment in it. I believe that prevocational schools, have a mission to give children who are not so academically inclined a direction in life and to help them to be useful contributors to society." This is the message given by the Hon J Chan, Secretary for Education and Manpower, at an exhibition held recently. The exhibition was organized by The Hong Kong Prevocational Schools Council, and sponsored by the Association and the Urban Council.

The exhibition — "New Era of Prevocational Education" — was held in the Hong Kong Science Museum from 1991 November 29 to December 1. The event aimed to introduce the current development and future trend of prevocational education to the public. It was staged to coincide with the introduction of two-year sixth form courses in prevocational schools. This extension prepares students for senior level education, thereby enabling them to pursue technological or other studies in the tertiary institutions, or to acquire professional qualifications by way of on-the-job studies, or to be prepared for employment.



The Chairman of HK Prevocational Schools Council Mr Peter Lee (3rd from left), Secretary for Education & Manpower the Hon J Chan (4th from left) & CMA President Mr Herbert Liang (2nd from right) officiate at the opening ceremony of "New Era of Prevocational Education" exhibition.

duction of two-year sixth form courses in prevocational schools. This extension prepares students for senior level education, thereby enabling them to pursue technological or other studies in the tertiary institutions, or to acquire professional qualifications by way of on-the-job studies, or to be prepared for employment.

Mr Herbert Liang, CMA President, the Hon J Chan, Secretary for Education and Manpower, and Mr Peter Lee, Chairman of The Hong Kong Prevocational Schools Council, officiated at the opening ceremony.

Industrial Safety Training Courses

The Labour Department's Industrial Safety Training Centre will organize the following safety training courses from February to June:

Accident Prevention & Safety Law
(3 consecutive days)

Feb 10-12; 12-14; 26-28
Mar 4-6; 25-27; 30-Apr 1
Apr 1-3; 8-10; 14-16; 22-24; 28-30
May 5-7; 6-8; 20-22
Jun 2-4; 17-19; 22-24
(3 days, 1 day per week)
Mar 23, 30 & Apr 6
Mar 27, Apr 3 & 10
Apr 27, May 4 & 11
May 25, Jun 1 & 8

Construction Site Safety
(3 consecutive days)
Feb 12-14; 24-26
Mar 25-27
Apr 8-10; 13-15; 22-24
May 13-15; 18-20
Jun 10-12

Legal Requirements of Working in Confined Spaces (1 day)
Mar 2; 24
Apr 6; 15
May 8; 12; 21; 29
Jun 9; 22

Woodworking Machinery Safety Regulations (1/2 day)
Apr 28
May 12
Jun 8

Electrical Safety & Legislation (1/2 day)
Feb 24; 28
Mar 2; 23
Apr 2; 14; 21
May 1; 12; 18; 22; 25
Jun 4; 9; 29

Lifting Appliances & Lifting Gears Regulations (Crane Safety) (1 day)
Mar 6
Apr 29
May 11

Lifting Appliances & Lifting Gears Regulations (Slings Safety) (1 day)
Feb 13; 25
Mar 24
Apr 8
May 5; 21; 26
Jun 23

Fire Prevention & Precaution in Notifiable Workplace (1 day)
Feb 10; 27
Mar 25

Apr 2; 23
May 19
Jun 17

Labelling & Safe Handling of Chemicals
(1 day)
Feb 26
Mar 3; 26
Apr 8
May 14; 27
Jun 18; 26

Machinery Safety & Legislation (1 day)
Feb 11; 25
Apr 22; 29
May 11; 18; 25
Jun 1; 17

Safety in the Use of Abrasive Wheels Course (1 day)
Feb 27
Mar 4; 23; 30
Apr 1; 9; 21; 27
May 4; 15; 29
Jun 4; 12; 19; 25

Occupational Health & Chemical Hazard (1 day)
Feb 28
Mar 4
Apr 15; 28
May 8; 19; 28
Jun 2; 26

Hazards in the Use of Asbestos & Its Control (1 day)
Feb 10
Mar 2
Apr 21
May 12
Jun 9

Introduction to Industrial Health Related Safety Regulation Course (1 day)
May 1
Jun 1

Introduction to Construction Work Related Safety Regulation Course (1 day)
May 28
Jun 24

General Duties of Proprietors & Employees at Work (1/2 day)
Feb 24
Mar 6
Apr 3; 16
May 4; 15
Jun 11

Safety in Food Catering Industry (1/2 day)
May 1
Jun 2

Safety Course for Caisson Work (1 day)
May 26

Safety in Working at Height Course (1 day)
Feb 14
Mar 3; 31
Apr 16
May 14
Jun 12; 25

Safety in Shipbuilding & Ship Repair Industry (1 day)
May 27

Container Handling Safety Course (1 day)
Jun 3

Hearing Conservation Course (1 day)
Feb 11
Mar 5
Apr 13
May 13
Jun 11

Hazards & Safety Control in Electronic Industry (1 day)
May 29

Introduction to Safety Program & Safety Promotion Course (1/2 day)
May 26
Jun 29

Accident Investigation (1 day)
Mar 3
Apr 13; 30
May 7; 22
Jun 10; 30

Electrical Safety-Serious Accidents Analysis & Case Study (1/2 day)
May 6
Jun 18

Construction Safety Awareness Course (1/2 day)
Apr 27
May 20
Jun 10

Manual Lifting & Handling Course (1/2 day)
Feb 28
Mar 5; 24; 31
Apr 3; 6; 13; 24; 30
May 5; 13; 22; 27
Jun 3; 8; 30

All of the above training courses are designed for managers, technicians, foremen, and those who perform supervisory duties. Participants are expected to obtain a better knowledge on how to maintain a safe and healthy working environment at their workplaces after completing the course. All applicants should be sponsored by their employer, companies. For details and enrolment, please contact the Industrial Safety Training Centre at tel no. 852 3563.

Economy

Metroplan

A blueprint for the future city planning was released by the government last December. The *Metroplan: The Selected Strategy* (The Selected Strategy) was prepared by the Government's Planning, Environment and Lands Branch. It sets out the Government's options selected from the three recommendations issued in 1990. The Selected Strategy was designed to provide a land use/transport/environment planning framework for both public and private sectors in the Metro areas so that they could formulate detailed plans and development programmes in a cost-effective way.

In summary, the Selected Strategy covered the size of the city, housing, employment centres and urban design features. It contained approaches to restructuring the city, land use analysis, broad long-term pattern of land use, open space framework for recreation, transport framework, broad density guidelines, assessment of major environmental changes resulting from restructuring land uses and new planning proposals and framework for the achievement of metroplan objectives.

One of the highlights of the Selected Strategy was the elaboration on the Port and Airport Development Strategy (PADS). According to the Government, the implementation of the PADS would stimulate economic growth that should be reflected by the expansion within the city of new tourist and business activities. Moreover, the completion of the West Kowloon reclamation (major reclamations at Kowloon Bay, Hung Hom Bay, Tsuen Wan Bay, Shau Kei Wan, Chai Wan, Cen-

tral-Wanchai and Green Island) and the relocation of the airport from the existing 230 ha site at Kai Tak in 1997 would release substantial areas of land in east and central Kowloon for new development. These areas would also provide an opportunity to help restructure obsolete areas such as Mongkok, To Kwa Wan and central Tsuen Wan. New housing estates would be developed on nearby reclamations and the redevelopment of the Kai Tak Airport site.

The Selected Strategy was prepared under the assumption that the city should grow in size by about 30% from 6,500 ha to about 8,600 ha excluding port facilities, cemeteries and urban fringe parks. The overall density of population would fall from about 650 persons per ha to about 500 persons per ha at a designed population of 4.2 million people.

Specifically for industry, the Selected Strategy featured that parts of certain obsolete industrial areas such as at Kwun Tong South, San Po Kong and central Kwai Chung would have to be replanned and redeveloped. The re-zoning of parts of the industrial zones for commercial offices at central Kwun Tong and Kwai Chung was also envisaged. This would result in 210 ha of obsolete/congested industrial zones targeted to be upgraded. With a total area of 93 ha for new industry/godown development, future industrial development would converge at Aberdeen, Chai Wan, Tsuen Wan, Cheung Sha Wan, Kwai Tsing and Kwun Tong, the latter three areas having the advantage of proximity to major port facilities. According to the broad term pattern of land use, there would be 608 ha of land use for industry and associated uses. With the relocation of the airport to North Lantau, the expansion of the port into the western harbour, the continued urbanization in



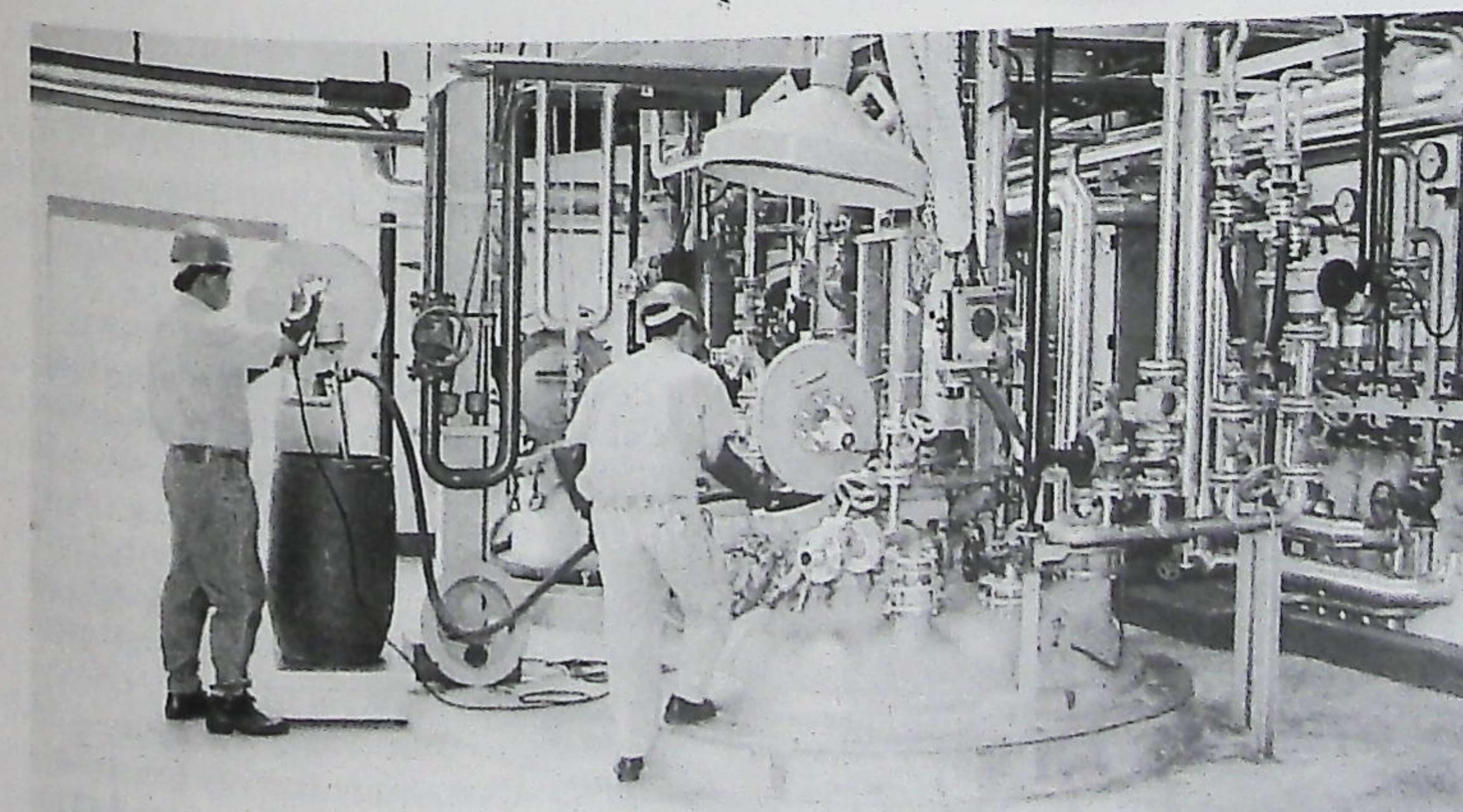
The redevelopment of the existing Kai Tak site will provide substantial opportunities for investment.

the Pearl River Delta, the further application of advanced technology and product diversification and increased productivity, it was expected that demand for industrial areas would be relatively reduced and manufacturing jobs will fall from 800,000 to about 500,000. Decentralization of manufacturing enterprises in the Metro Area could also be anticipated. At the same time, provision was made for new, clean, high-value-added industry near the Kwai Chung Container port and at Kai Tak.

The Selected Strategy suggested that the commercial land use of the Central Business District would be extended to the Central-Wanchai Reclamation site, and in addition the development of the new office and hotel nodes would be built around key transport interchange points, such as the West Kowloon, Diamond Hill and Kowloon Bay.

In order to cope with the development of the Metroplan, a transport framework has been produced for the Metro Area to meet the forecast travel needs up to 2011. In overall terms, it is anticipated that out of a total of about 9.0 million daily trips, about 75% would have to be made by public transport. Road-based public transport services would be provided by buses, and light rail vehicles were expected to handle 60% of all public transport trips. The balance would be carried by heavy railways.

Given the complexities of planning the Metro Area on a comprehensive basis, adjustments to Metroplan will be made as and when decisions are taken at a district planning level for individual projects. Substantive reviews are likely to be required at least every five years or sooner if there are major changes in circumstances. The process of review will be undertaken at a technical level under the direction of the Planning Department.



Provisions will be made for more environmentally friendly high-tech industries.

Improvement in Business

According to the *Report on Quarterly Business Survey* released by the Census and Statistics Department, firms in the manufacturing sector as a whole experienced an improvement in business in the third quarter of 1991 as compared with the preceding quarter. Looking ahead, mild improvement in the fourth quarter is expected.

These comparisons are, however, likely to be affected by seasonal factors. As far as manufacturing activity is concerned, the third and fourth quarters of the year are normally more active periods than the second quarter.

Firms in most manufacturing industries surveyed, particularly those in the plastics; food, beverage and tobacco; watches and clocks; and electrical machinery and appliances industries, experienced an improvement in business in the third quarter of 1991 as compared with the preceding quarter. Moreover, firms in most manufacturing industries, particularly those in the plastics; electrical machinery and appliances; and food, beverage and tobacco industries, reported a higher level of capacity utilization in the third quarter as compared with the second quarter. For the fourth quarter, firms in the wearing apparel, fabricated metal products, and watches and clocks industries anticipate a higher level of capacity utilization than that in the third quarter. Firms in the plastics industry however expect a decrease in capacity utilization in the fourth quarter.

In the third quarter of 1991, firms in the manufacturing sector generally encountered problems of price competition, shortage of skilled labour, insufficient business orders or contracts, and high wage rates. These problems are expected to continue in the fourth quarter.

As to the business prospects for the fourth quarter, firms in most manufacturing industries surveyed, particularly those in the wearing apparel and the watches and clocks industries, anticipate an improvement in business as compared with the third quarter. On the other hand, firms in the plastics industry expect a lower level of business activity.

Orders-on-Hand Reduced

The survey results released by the Census and Statistics Department showed that the average volume of orders-on-hand in the third quarter of 1991 decreased by 1.4% and increased by 2.6% when compared with the previous quarter and the

same quarter in 1990 respectively. The results were obtained from a survey on 200 largest manufacturing companies, selected on the basis of their employment.

Compared with the preceding quarter, the average volume of orders-on-hand decreased significantly in the plastic products industry. Slight decreases were recorded in other industries, except for wearing apparel industry, which showed a moderate increase.

When compared with the same quarter of 1990, the position of the third quarter of 1991 showed a better performance. The orders-on-hand for all manufacturing industries increased, especially for textiles and plastic products industries. In addition, the orders position for wearing apparel and fabricated metal products also increased moderately while electrical and electronic products industry showed slight increases in orders position.

The average volume of orders-on-hand is measured in terms of the number of months and refers to outstanding orders as in the period of the reference quarter.

Industry	91 3rd quarter	% change over 91	
	(in terms of months)	2nd quarter	3rd quarter
All manufacturing industries	4.37	-1.4	+2.6
Wearing apparel	4.79	+1.1	+3.0
Textiles	2.35	-0.4	+9.8
Plastic products	2.81	-23.6	+8.5
Fabricated metal products	4.19	-0.5	+1.9
Electrical & electronic products	5.34	-0.7	+0.6
Others	4.08	-0.5	-1.0

Orders-on-hand in the third quarter 1991

Product Standards

US: CONEG Model Toxics Legislation

Member states of the Coalition of Northeastern Governors (CONEG) and some other states in the US have adopted a Model Toxics Legislation (MTL), which aims to reduce the concentration of four types of toxic metal in packaging materials for use in the US. Salient points of the MTL are summarized as follows:

1. Manufacturing and supplies of packaging materials or components containing excessive lead, mercury, cadmium and hexavalent chromium shall be banned. Supply or sales of products packaged in materials not in compliance with the law shall also be prohibited.
2. Manufacturers and suppliers of packaging materials are required to provide a certificate of compliance to the purchasers of the materials, who would in turn keep it for Government or client inspection.
3. The sum of concentration of lead, cadmium, mercury and hexavalent chromium present in any packaging component or package shall not exceed the following:
 - a. 600ppm (parts per million) by weight (0.06%) effective two years

- b. 250ppm by weight (0.025%) effective three years after the adoption of this statute.
- c. 100ppm by weight (0.01%) effective four years after the adoption of this statute.

By 1991 November, the following US states have adopted the MTL: Connecticut, Maine, New Hampshire, Rhode Island, Vermont, New York, Iowa, Minnesota, Washington and Wisconsin. The effective dates may be different in these states as they adopted the statute at different times.

Members who require further information or wish to consult about the MTL please contact Mr Johnson Tang, Industry Department, at tel no. 829 4806.

Investment Profile

Curacao

Curacao is located 70 km north of Venezuela in the South Caribbean and is safely situated outside the hurricane belt. It is the largest of the five islands of the Netherlands Antilles, with a total area of about 444 sq km. Total population, with a large number of different nationalities, is around 150,000, of which half is 20 years old or younger. The languages spoken in the island are Dutch, English, Spanish and the indigenous language Papiamentu.

Curacao is a unique location for business and pleasure in the Caribbean, boasting one of the most affluent economies in the region and a low rate of inflation. Its currency, the Netherlands Antilles Guilder, is stable, convertible and is pegged to the US dollar. Being an integral part of the Kingdom of the Netherlands, Curacao consequently reaps the benefits of the development of a single market in the European Community in 1992. Certain products manufactured in Curacao have free access to the European Common Market.

Curacao is also a party to the Caribbean Basin Initiative (CBI) and the US Generalized System of Preferences. Products exported from Curacao can obtain duty-free access to the US market (with the exception of certain products). Examples of foreign industrial operations located in Curacao include enzymes, electronic devices and carpet nails.

Competitive tax incentives are available to manufacturing industries, especially for export-oriented operations. Furthermore, a number of non-tax incentives such as training grants, labour cost subsidies, rent reductions and financing are also available to start-up industries. Industrial sites can be obtained on long leases, and multi-purpose industrial buildings are available for rental, both at competitive prices.

Curacao is further diversifying its economy by attracting new export-oriented industrial investments from abroad and also stimulating new local capital investments for export purposes. As part of the European Common Market and the CBI, as well as by its own special arrangements with the Netherlands, Curacao offers an array of opportunities that should be taken into account. At present, many major international companies manage the distribution of their products to the Caribbean and South America from Curacao. These companies

utilize in-bond warehouses in the Free Zone to deliver inventory on call to their clients in the region, while minimizing political and currency risks.

Industrial park

The Industrial Park Brievengat consists of 32 hectares (79 acres), 16 of which (39.5 acres) have been developed. There are multi-purpose factory buildings for rental, and land is available on long-term lease. The Park is supplied with electrical power consisting of 110, 127, 220 and 380 volts, with a frequency of 50 Hz. Water facilities and a sewage system (for disposal of ordinary waste) are in place, and a system for disposal of industrial effluents will soon be completed. Distances from the Park to the airport, harbour and town are 12 km, 7 km and 8 km respectively.

Industries which are not accommodated by, or do not find appropriate, the multi-purpose buildings, have the option of constructing their own building on leased sites. These sites are ready for construction and are available on 40-year extendable lease. The rental is set at US\$1.70 (HK\$13.26) per sq m per year, and this rate will be adjusted every five years in relation to the Netherlands Antilles cost-of-living index.

With the goal of encouraging investment and the establishment of new industries on the island, the Government of Curacao offers special incentives. Each export-oriented industry, exporting a minimum of 90% of its finished product, will be granted the following tax exemptions:

1. Exemption from payment of normal corporate profit tax on export profits, up to the year 2000. Only a 2% tax is levied;
2. Exemption from all import duties on construction materials for new facilities, on machines, raw materials and packing materials used in the production process, up to the year 2000; and
3. A ten-year exemption, but not beyond the year 2000, from

occupancy tax due from utilization of business premises.

New enterprises exporting less than 90% of their finished products will be granted tax exemptions for a period of five to ten years, but not beyond the year 2000.

To establish eligibility for these incentives, a new industry must make a minimum investment of NAF 100,000 (US\$56,000, i.e. HK\$436,800) in Curacao, or create new, permanent employment of at least ten Antillean workers. In addition, the enterprise must contribute toward broadening the economic base.

Free zone

The free zone, with a total area of 54 acres (217,530 sq m), is situated in the harbour area of Curacao. Docks and a container terminal are adjacent to the free zone and make the zone easily accessible to all kinds of vessels. The distance from the free zone to the centre of the city is less than three miles, and it is eight miles to the airport. The services of private trucking firms are available for transporting goods between the free zone and the airport. Delivery services are also provided by the major airlines.

Goods imported into the free zone are completely duty free, and so are goods exported from the zone to foreign countries (or to another free zone). If the goods are imported from the free zone into the inland market of the Netherlands Antilles, normal import duties apply. Annually, up to 25% of the total sales may be



Diving & deep sea fishing are water sports in Curacao.

sold on the domestic market after obtaining a permit from the Island Government.

Profits of enterprises operating in the free zone are taxed at 2% (including island surtax) instead of the prevailing rate, which starts at a flat rate of 27% on taxable profit. This reduction does not apply to profits earned from sales to the domestic market (including visiting vessels, airplanes and tourist trade).

Administrative formalities relating to exports and imports are minimal. A simple storage inventory must be kept for merchandise stored in the free zone. The entrance is checked by customs personnel who make no charge for routine customs formalities.

To establish the business in the free zone area, investors have to meet the following requirements:

1. A limited liability corporation must be formed under Netherlands Antilles' law;
2. Corporations authorized to establish a business in the free zone shall restrict themselves to this free zone business: free-zone operations and non-free-zone operations may not be performed by one and the same corporation;
3. The enterprise must designate the free zone space for the storage and assembling of goods, or the display of goods for the purpose of generating sales; and
4. The business to be conducted in the

free zone is expected to contribute to the further development of Curacao into an international centre for distribution and to promote employment for a minimum of six persons per 1,000 sq m of warehouse space occupied.

Infrastructure

Curacao's natural harbour provides easy and safe access to vessels of all kinds, with deep water mooring and container facilities. Due to the quality of services delivered and the competitive prices, the use of the port for transshipment is growing rapidly. Regular connections are available to South America, the Caribbean area, Europe, the US and Asia.

An excellent telecommunications system includes direct telephone links worldwide, a digital and computerized system, satellite link-ups and fiber optic cabling.

Curacao possesses a well developed highway system. Electric power service is among the most reliable in the region and high-quality drinking water is derived from sea water by desalination. The postal service is reliable and international courier services are available.

Curacao possesses a modern interna-



Curacao is a party to Caribbean Basin Initiative & US GSP.

tional airport with the longest runway in the Caribbean. Many major international airlines offer scheduled service to Europe, South and Central America, the US and the Caribbean. Air freight transshipment and air-sea connections are increasing.

For more information, please contact: Curacao Industrial and International Trade Development Company (CURINDE) N.V., Emancipatie Boulevard 7, Curacao, Netherlands Antilles. The tel no. is (599-9)76000, and fax no. (599-9)371336.

(Source: Curacao Industrial and International Trade Development Company N.V.)

Market Report

Huge Demand for Electronics in Latin America

Electronics is certainly the way of the future for Latin America and Panama. According to statistics from the Colon Free Zone, sales of electronic equipment for re-exports to Latin American countries are increasing rapidly.

Electronic imports to the Colon Free Zone come from the US, Korea, Taiwan, Japan, Singapore and Hong Kong. Hong Kong, the largest exporter to Panama's Free Zone, exported 59.6 million balboas worth of radios, radio cassettes, and audio and car audio equipment.

Imports into the Free Zone in 1990 totalled 147.9 million balboas. Meanwhile, re-exports, mainly destined for Latin America, amounted to 177.6 million balboas.

Latin American consumers are interested in items such as compact disc players, cellular phones, videos, facsimile machines, clocks, electronic cash registers, television sets, radios, audio components, cassette recordings, radio cassettes and electronic typewriters.

Light and low-cost products are of great interest to Latin Americans. They not only represent comfort and pleasure but are symbols of status as well.

The largest buyer of the Colon Free Zone is Aruba Island, with 27.1 million balboas, because Aruba Island is a Free Zone and most of the merchandise is re-exported to neighbouring islands.

The San Andres Islands is also a Free Zone and a tourist resort area in Colombia. Merchandise is sold not only to Colombian visitors, but also to neighbouring Guatemala, Honduras, Belize and Nicaragua.

The other countries — Mexico, El Salvador, Panama, Cuba, Argentina, Bolivia, Peru and the rest — are all importing to meet the growing consumer demand in these countries.

(Source: Hong Kong Trade Development Council)

Trade News

EEC: Controls on Batteries & Accumulators

The European Commission has announced new restrictions on the marketing of certain alkaline manganese batteries and provisions to control the disposal of spent batteries and accumulators containing dangerous substances.

Types of batteries and accumulators affected include those containing more than 25 mg mercury per cell, more than 0.025% cadmium by weight, more than 0.4% lead by weight, and more than 0.025% mercury by weight for alkaline manganese batteries. Under the Directive, manufacturers are required to:

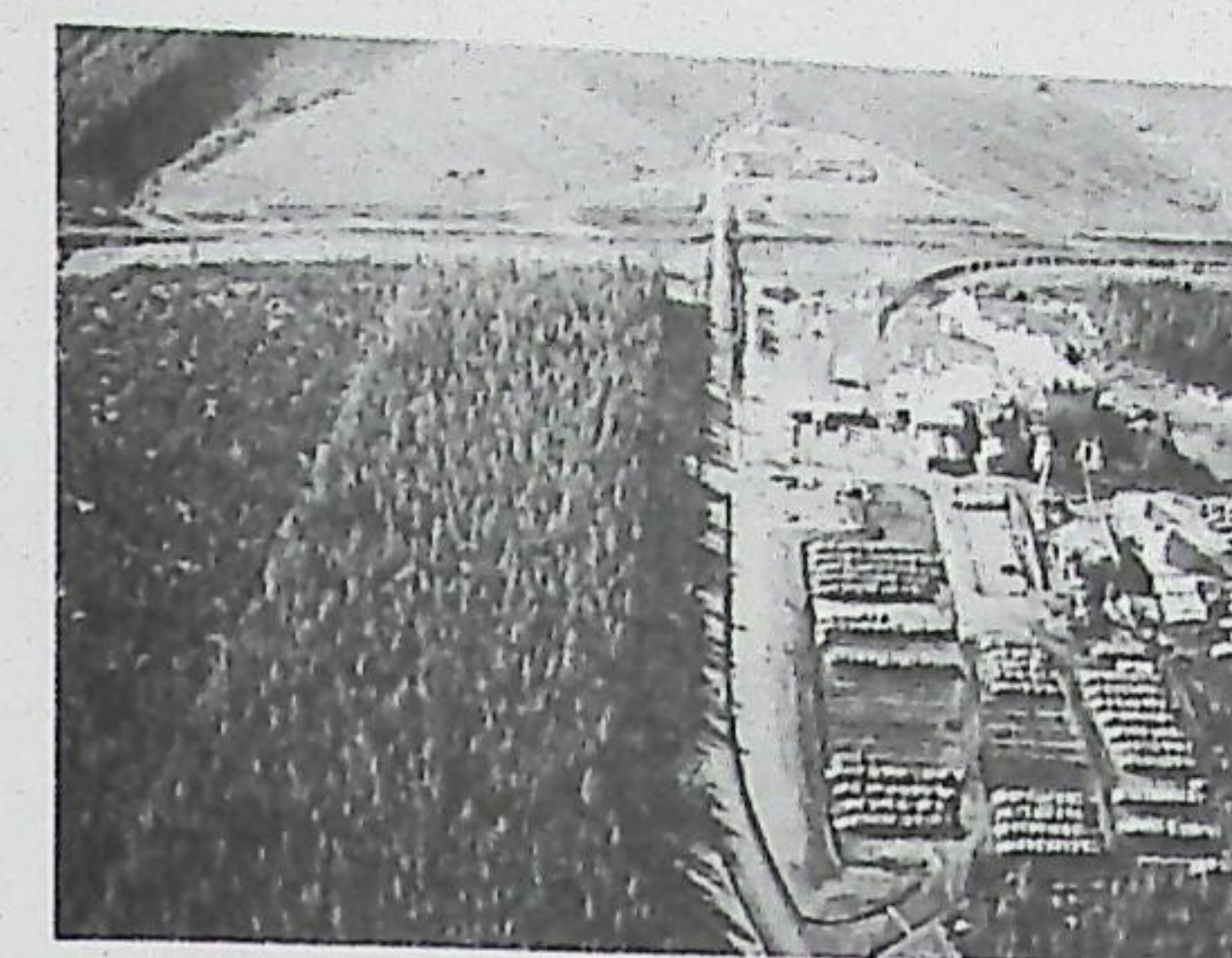
1. prohibit, as from 1993 January 1, the marketing of alkaline manganese batteries for prolonged use in extreme conditions (e.g. temperatures below 0°C or above 50°C, exposed to shocks) containing more than 0.05% of mercury by weight; and all other alkaline manganese batteries containing more than 0.025% of mercury by weight. Alkaline manganese button cells and batteries composed of button cells are however exempted from the prohibition;
2. ensure that batteries and accumulators and, where appropriate, appliances into which they are incorporated are appropriately marked. The marking must include indications of separate collection, recycling (where appropriate), and the heavy-metal content; and
3. ensure that spent batteries and accumulators are collected separately with a view to their recovery or disposal.

For enquiries about the restrictions, please contact Mr L S Wong, Trade Department, at tel no. 398 5449.

Quota System for Halon Imports

The Trade Department introduced, from 1992 January 1, the quota system for all imports of halons for local consumption. The arrangement is implemented in compliance with the Montreal Protocol on Substances that Deplete the Ozone Layer.

Details of the halon quota system are:



New Zealand: Post-1992 Tariff Reduction Program

The New Zealand government has announced on 1991 September 16 a Post-1992 tariff reduction program. The program is a continuation of the existing one which is due to expire on 1992 June 30.

Under the new program, tariffs for all products, except textiles, clothing, footwear and carpet which are subject to a different arrangement, will be reduced by one-third over the period 1992 July 1 to 1996 July 1.

Those tariffs of 21% or higher are regarded as being at 21% on 1992 July 1 and will be reduced by one-third to 14% over the same period ending 1996 July 1. The one-third reduction program also applies to tariffs of 10% or below but no tariffs would be reduced to below 5% on 1996 July 1.

The New Zealand authorities also stated that tariffs in the post-1996 period would be reviewed in 1994.

For textiles, clothing, footwear (TCF) and carpet products, tariff will be reduced by about one-third between 1992 and 1996, which is consistent with the general tariff reduction program. The main features of the arrangements are as follows:

1. Tariff rates for apparel and footwear products will reduce to 30% by 1996 July.
2. Tariff rates for carpet will reduce from the present rate of 32.5% to 23% by 1996 July.
3. For textiles, rates for most knitted and woven fabrics would be reduced to 20% by 1996.
4. The New Zealand government will review the remaining textile items which have no reduction to determine their tariff levels for the 1992 to 1996 period.

The New Zealand government will also conduct a review to judge the effectiveness of existing trade remedies and of tariff enforcement issues on the products concerned. Existing alternative specific tariffs will remain in place until a decision is made after the review.

Details of the tariff reduction program can be obtained from Mr L S Wong, Trade Department, at tel no. 398 5449.

1. Imports for local consumption will be debited against valid import quotas held by the importer.
2. Imports for re-export will not be debited against import quotas on condition that the importer meets the following requirements:
 - a. the shipment is declared to be re-export on the import licence application;
 - b. export licence application(s) is submitted together with the import licence application to re-export the imported quantity in full within the validity period of the export licence;
 - c. a through bill of lading or other shipping documents is produced to prove that consignments are intended for re-export in full within the validity period of the export licence;
 - d. each export licence must relate to one import licence only; and
 - e. no alteration, substitution, replacement, transfer or adaptation in any manner whatsoever shall be made to the packing of the consignments before they are re-exported.

Under the arrangement detailed in (2) above, it is an offence for importers who fail to re-export halons in full within the validity period of the export licence. In that case they are liable to prosecution action and/or administrative action including cancellation of registration, denial of future licensing facilities, withdrawal of unutilized quotas. Import quotas for halons will be allocated by the Environmental Protection Department. For the purpose of quota debiting, weighted quantity of a certain type of halon is calculated according to the formula:

Weighted quantity (in kg) = Net Weight (in kg) x Ozone Depleting Potential

Members who have enquiries relating to quota allocation can contact the Environment Protection Department at tel no. 810 3118. Enquiries on licensing can be addressed to the Trade Department at tel no. 398 5559.

HK's external trade 1991 Jan - Sept

	HK\$m	% change (91/90)
Domestic exports	166,993	+3
Re-exports	378,956	+29
Total exports	545,949	+20
Imports	562,011	+23
Trade balance	-16,062	-
Total trade	1,107,960	+22

HK's imports by major suppliers 1991 Jan - Sept

Countries	HK\$m	% share
China	208,908	37.2
Japan	91,719	16.3
Taiwan	53,854	9.6
US	43,421	7.7
Rep of Korea	25,920	4.6
Others	138,189	24.6
Total	562,011	100

HK's imports of major commodities 1991 Jan - Sept

Commodities	HK\$m	% share
1.Machinery & transport equipment	163,294	29
2.Textile yarn, fabrics, made-up articles & related products	68,497	12
3.Articles of apparel & clothing accessories	47,059	8
4.Food & live animals chiefly for food	29,088	5
5.Watches & clocks	19,518	3
6.Others	234,555	43
Total	562,011	100

HK's domestic exports by major markets 1991 Jan - Sept

Countries	HK\$m	% share
US	43,630	26.1
China	38,927	23.3
German Fed Rep	14,668	8.8
UK	10,166	6.1
Japan	8,611	5.2
Others	50,991	30.5
Total	166,993	100

HK's domestic exports of major commodities 1991 Jan - Sept

Commodities	HK\$m	% share
1.Articles of apparel & clothing accessories	53,664	32
2.Textile yarn, fabrics, made-up articles & related products	12,791	8
3.Watches & clocks	11,537	7
4.Parts for office/auto data processing machines	9,076	5
5.Telecommunications equipment & parts	8,533	5
Others	71,392	43
Total	166,993	100

HK's re-exports by major countries 1991 Jan - Sept

Countries	HK\$m	% share
China	108,701	28.7
US	76,530	20.2
German Fed Rep	23,664	6.2
Japan	20,403	5.4
Taiwan	17,691	4.7
Others	131,967	34.8
Total	378,956	100

HK's re-exports of major commodities 1991 Jan - Sept

Commodities	HK\$m	% share
1.Articles of apparel & clothing accessories	45,172	12
2.Textile yarn, fabrics, made-up articles & related products	41,969	11
3.Baby carriages, toys, games & sporting goods	27,994	7
4.Footwear	16,762	4
5.Travel goods, handbags & similar containers	14,302	4
6.Others	232,757	62
Total	378,956	100

Exhibition News

Date	Event	Venue	Exhibits	Organizer
1992 Mar 1 - 5	China Awarded Products '92	HK Convention & Exhibition Centre	Award receiving products from China	Coastal Int'l Exhibition Co. Ltd. Tel: 833 5171 Fax: 572 1545
Mar 26 - 29	HK Linkage Industry Int'l Machine Tool Exhibition '92	HK Convention & Exhibition Centre	Mould & tool making, surface finishing, plastics, hot & cold working, metal machining, machinery repair & maintenance	Paper Communication Exhibition Services Tel: 759 8062 Fax: 798 9929
Mar 31 - Apr 3	5th Int'l Telecommunication Equipment, Networks & Services Exhibition for Asia	HK Convention & Exhibition Centre	Telephone system facsimile, paging equipment & services, data communication equipment, video conferencing	Business & Industrial Trade Fair Ltd. Tel: 865 2633 Fax: 834 1171
Apr 2 - 5	Electrical Home Appliances Expo '92	HK Convention & Exhibition Centre	Electrical home appliances	HK Trade Development Council Tel: 584 4333 Fax: 824 0249
	Ideal Home Expo '92		Furniture, kitchenware, sanitary ware, home furnishings & decoration items	
Apr 7 - 11	Vietnam Int'l Exhibition on Communication, Computer & Office Equipment	Vietnam Exhibition & Fair Centre	Telecommunication technology, information technology & office equipment	Adsale Exhibition Services Ltd. Tel: 892 0511 Fax: 834 5014
Apr 13 - 16	HK Premium Show '92	HK Convention & Exhibition Centre	Premium items for advertising, promotional & souvenir purposes	HK Exporters' Association Tel: 730 9851 Fax: 730 1869
	HK Gifts & Houseware Fair '92	HK Convention & Exhibition Centre	Gifts & houseware items	HK Trade Development Council Tel: 584 4333 Fax: 824 0249

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事實上您只須付出千餘元，便可在這裏刊登收效大價錢實惠的廣告，與全港的工商政經界精英直接聯絡。在廠商專訊刊登廣告，正是成功的商場策略。廣告查詢，請致電545 6166 本會出版部。

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永遠會員

Permanent Member

Sonopress Pan Asia Ltd.
常務董事: 周富昌
出品: 鐳射碟
Sonopress Pan Asia Ltd.
Managing Director: Chow Foo Cheong,
Henry
Products: Compact discs

普通會員

Ordinary Members

天輝印刷廠
經理: 周石榮
出品: 印刷品
Grandfair Printing Fty
Manager: Chow Sek Tong
Products: Printing & paper products

萬寶針織有限公司 (製衣廠)
董事: 劉乙輝
出品: 製衣
Marlboro Knitters Ltd. (Garment Division)
Director: Lau Yuet Fai
Products: Garments

香港港成針織有限公司
經理: 何兆忠
出品: 針織品
HK Kong Shing Knitting Co. Ltd.
Manager: Ho Siu Chung
Products: Knitwear

瑞豐燙金製品公司
經理: 楊少雄
出品: 燙金 (塑膠製品及各種手袋)
Sui Fung Hot Blocking Products Co.
Director: Yeung Siu Hung
Products: Hot blocking products

全豐紡織有限公司
董事: 劉惠娟
出品: 紡織
The Quicken Textiles Ltd.
Director: Goretti Lau
Products: Textiles - denim

仟惠珠寶有限公司
採購經理: 馬奕璇
出品: 珠寶
Artco Jewelry Mfg Co. Ltd.
Merchandising Manager: Ma Yick
Shuen, Camille
Products: Jewellery

愛麗時裝公司
營業部: 林榮英
出品: 成衣
Alice Fashion Co.
Sales Department: Lam Wing Ying
Products: Woven and knitted garments

盛林製衣廠
董事: 鄭偉榮
出品: 成衣
Chiu Yu Garment Factory
Director: Kwong Wai Tong
Products: Garments

天發塑膠製品廠
董事經理: 利兆強
出品: 潔具
Tin Fat Plastic Products Mfy
Managing Director: Lee Shiu Keung
Products: Sanitary ware

亞非針織有限公司
董事會副主席: 陸增鏞
出品: 針織品
Afasia Knitting Fty (HK) Ltd.
Vice-Chairman: Lu Tseng Yung
Products: Knitwear

恒昌電腦車花廠
東主: 莊燦津
出品: 電腦刺繡
Hang Cheong Computer Embroidery
Proprietor: Chong Char Jen
Products: Computer embroidery

金豐傢具供應
行政主任: 陳沛堅
出品: 傢俬
Dougou Furniture Supplies
Administrative Officer: Panson Chan
Products: Furniture supplies

贊助會員

Associate Members

興記 (香港) 有限公司
董事: 蔡刑堯
業務: 出入口
Henke & Co. Textiles (HK) Ltd.
Director: Choi Ying Yiu
Nature of business: Import & Export

萬通洋行有限公司
董事: 蔡刑堯
業務: 出入口
Choi's Mfg Co. Ltd.
Director: Choi Ying Yiu
Nature of business: Import & Export

德威空運有限公司
總裁: 李子得
業務: 航運
Unique Transportation Ltd.
President: Richard Lee
Nature of business: Air & sea freight
forwarder

Int'l Licensing Co. Ltd.
董事: 黎玉琼
業務: 絲質成衣
Int'l Licensing Co. Ltd.
Managing Director: Lay Yuk King,
Cecilia
Nature of business: Silk garments

達鵬國際有限公司
董事: 鄭綺薇
業務: 出入口
Tex-Prime Int'l Ltd.
Director: Cheng Yee May
Nature of business: Import & export

勵精公司
總經理: 黃展鵬
業務: 成衣及雜項
Vigorous Co.
General Manager: Wong Chin Pang,
Anthony
Nature of business: Textile products &
sundries

本會可提供有關會員產品之諮詢服
務, 專線電話: 542 8622。
For enquiry on CMA members' pro-
ducts, please contact Trade Enquiries
Section at tel no. 542 8622.

台灣貿易投資研討會

隨著亞太區的經濟發展, 香港在區內貿易佔有重要地位。隨著台灣經濟發展迅速, 積極拓展海外市場, 不單祇利用香港作為轉口基地, 把產品轉銷到中國大陸及其他海外地區, 亦加強在港之投資和貿易。雖然香港經濟及工業在1991年穩步發展, 香港廠商亦應積極開拓其他市場及發掘有利的投資機會, 台灣擁有二千萬人口, 人民生活水平不斷提高, 加上備有完善的基本設施和充裕的技術人材, 是一個理想的貿易和投資地區。為使會員對台灣經貿及投資有深入了解, 本會聯同遠東貿易服務中心駐香港辦事處舉辦「台灣貿易投資研討會」, 研討會之詳情如下:

日期: 1992年3月27日

地點: 海港酒店
干諾道中220號信德中心

主辦機構: 台北遠東貿易服務中心
香港中華廠商聯合會

語言: 國語 (普通話)

費用: 會員 -- 每位港幣100元 (包括午餐)
非會員 -- 每位港幣120元 (包括午餐)

程序:

上午 11:15: 登記

11:30: 講題一

「中華民國經貿發展情勢」

內容: 台灣之經貿策略、經貿發展之具體成就、港台貿易、海峽兩岸
間接貿易、未來經濟展望。

講者: 鍾善全

遠東貿易服務中心駐香港辦事處副主任

講題二

「港台雙向投資」

內容: 雙向投資、投資機會及歡迎投資之技術、工業區、加工出口區及
科學園區簡介、投資之獎勵及保障、投資手續之辦理、主要稅捐簡介。

講者: 羅麗卿

遠東貿易服務中心駐香港辦事處副理

討論

下午 1:00: 午餐

2:00: 結束

有意參加研討會者, 請以電話向本會助理秘書林建業先生報名, 電話: 542 8620。

生意興隆
萬事勝意

香港中華廠商聯合會敬賀

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