

# Hong Kong 企業雄才 Entrepreneurs

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陳家偉  
智造升級 重塑香港品牌價值

Calvin Chan  
Smart Manufacturing to Elevate Hong Kong Brands



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



迎接黃金時代  
Ushering in a "Gold" Era

廠商會對《財政預算案》的建議  
CMA Recommendations for the 2026-27 Budget

延續港漫魅力  
Reviving Hong Kong Comics Legacy





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# 把握內需戰略機遇

## Leveraging the National Strategy of Boosting Domestic Demand

中央經濟工作會議於12月10日至11日圓滿召開，全面總結了2025年經濟工作的成果，並為2026年的宏觀政策奠定了明確基調。會議在延續「穩中求進」總方針的同時，堅定重申「高質量發展」為未來發展的核心任務，充分展現國家在外部環境深刻變化之下，保持戰略定力、推動改革創新的決心與韌性。

會議明確提出2026年八項重點工作方向，包括：內需主導、創新驅動、改革攻堅、對外開放、協調發展、「雙碳」引領、民生優先，以及防範化解重點風險，為「十五五」規劃開好局、起好步。

值得注意的是，「堅持內需主導、建設強大國內市場」被列為八大任務之首，凸顯擴大內需與促進消費的迫切性與戰略意義。中央提出多項具體舉措，包括提升居民收入、擴大優質商品與服務的供給、持續推進「兩新兩重」建設，並優化財政支出結構、建設全國統一大市場等，從供需兩端協同發力，為內需增長注入可持續動能。

這一政策，與「十五五」規劃建議中「堅持擴大內需這一戰略基點」的部署高度一致，目的是透過強大國內市場，有效應對外部複雜變局，塑造國家競爭新優勢，實現質的有效提升與量的合理增長，既務實亦具前瞻性。對我們香港工商界而言，這不僅是一個重大的政策利好，更是一個參與國家發展、推動企業轉型升級的珍貴契機。

事實上，在中美博弈常態化及西方保護主義抬頭的背景下，內地市場已成為港商最主要的業務增長空間，正加快步伐進行業務重心調整與資源再配置。中央擴內需的政策導向，無疑將為港商開啟更廣闊的發展空間，也為香港在國家發展大局中的定位注入新的使命。

作為國家面向世界的重要門戶與制度型開放平台，香港可在促進內需方面發揮更積極的作用。一方面發揮雙向樞紐功能，引進世界優質商品與服務，並助力內地優勢產能與本地品牌「走出去」；另一方面，香港亦可憑藉其金融與專業服務優勢，參與內地消費品與服務領域的投資，推動消費金融創新與深化。

同時，香港可憑藉「一國兩制」下與國際高度接軌的制度優勢，積極探索建構全國統一大市場的創新路徑。我認為，香港可帶頭推動大灣區單一自貿區建設，將其打造成為深化制度型開放的「試驗田」，逐步建立與國際高標準接軌的制度體系，為國家爭取加入高水平自貿協定提供支撐。

粵港澳大灣區早具備先行先試的制度條件，可率先推動貨物、資金、技術、人才與數據等關鍵生產要素的跨境自由流動，構建高標準的大灣區共同市場，為港商拓展內地腹地提供更大空間。未來，這些規則銜接與機制對接的實踐經驗，亦可逐步推廣至全國，為建設一體化自貿區奠定堅實基礎。

廠商會已將推動跨境協作、協助企業拓展內銷市場等建議，納入我們提交的《2026-27年度財政預算案建議書》中，期望為工商界爭取更多政策支持。當然，企業也須自強不息，加快數字化與綠色轉型步伐，才能抓緊國家擴大內需的戰略機遇。

The Central Economic Work Conference was successfully held from December 10 to 11, offering a comprehensive review of China's economic performance in 2025 and setting a clear policy agenda for 2026. While reaffirming the overarching principle of "seeking progress while maintaining stability," the conference once again emphasised "high-quality development" as the central objective. This underscores the country's strategic resolve and resilience in advancing reform and innovation amid a complex and evolving global environment.

The conference outlined eight key priorities for 2026: boosting domestic demand, driving innovation, deepening reforms, expanding opening-up, promoting coordinated development, advancing dual-carbon goals, improving people's well-being, and strengthening risk prevention. These priorities aim to lay a strong foundation for the successful launch of the 15th Five-Year Plan.

Notably, "adhering to a demand-driven approach and building a strong domestic market" was identified as the foremost task, highlighting both the

urgency and strategic significance of consumption expansion. To this end, the Central Government has proposed a series of concrete measures, including increasing household income, expanding the supply of quality goods and services, advancing the "two new and two heavy" initiatives, optimising fiscal expenditure structures, and accelerating the development of a unified national market. Together, these initiatives aim to stimulate domestic demand through coordinated efforts on both the supply and demand sides.

This policy direction aligns closely with the 15th Five-Year Plan Proposal's emphasis on domestic demand as a strategic pillar. It aims to strengthen the internal market, effectively navigate external uncertainties, and foster new competitive advantages. For Hong Kong's business community, this represents not only a significant policy tailwind, but also a valuable opportunity to deepen engagement in national development and accelerate enterprise transformation and upgrading.

Indeed, in a context of prolonged China-U.S. tensions and rising protectionism in the West, the Mainland has emerged as the primary growth engine for Hong Kong enterprises. The Central Government's push to expand domestic demand is expected to create broader development opportunities for Hong Kong companies, while also offering new perspectives on the city's role in the national development blueprint.

As a vital gateway to the world and a platform for institutional opening-up, Hong Kong is well-positioned to play a more proactive role in supporting domestic demand. It can serve as a two-way hub: introducing high-quality international goods and services into the Mainland, while also facilitating the global expansion of Mainland production capacity and homegrown brands. In addition, by leveraging its strengths in finance and professional services, Hong Kong can invest in Mainland consumer sectors and contribute to the growth of consumption finance and service innovation.

Under the "One Country, Two Systems" framework and with a regulatory environment closely aligned

with international norms, Hong Kong can take the lead in advancing the development of a unified Guangdong-Hong Kong-Macao Free Trade Zone. This initiative has the potential to become a pilot platform for deepening institutional opening-up, gradually establishing regulatory systems that align with high international standards, and supporting China's efforts to join high-level international trade agreements.

The Greater Bay Area (GBA) offers fertile ground for pioneering policy innovation. It could take the lead in enabling the free cross-border flow of key production factors such as goods, capital, technology, talent, and data. This would help establish a high-standard common market within the GBA and provide Hong Kong enterprises with more seamless access to Mainland markets. Over time, the experience gained from aligning rules and mechanisms in the GBA can be scaled up nationwide, laying a solid foundation for the development of an integrated, high-standard national free trade zone.

The CMA has already included proposals to advance cross-boundary cooperation and support enterprises in expanding their presence in the domestic market as part of our submission for the 2026-27 Budget. We hope to secure greater policy support for the business community. At the same time, enterprises must take the initiative to strengthen their capabilities by accelerating digitalisation and green transformation. By doing so, they will be well-positioned to capitalise on the strategic opportunities arising from the nation's evolving growth model.



盧金榮博士 Dr Wingco K.W. Lo BBS JP  
會長 President



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Legislative Council Representative of the CMA

有一個流行說法：未來想賺錢，就要做銷售「情緒價值」的生意。

大家對「情緒價值」應該不會陌生吧！由 Labubu 全球熱賣熱炒，到爭購港產大熊貓精品，買家收穫的不止「心愛 IP」，還有「心靈滿足」。

乘着文旅熱，香港故宮文化博物館最近舉辦的「古埃及文明大展」吸客無數，周邊產品也俘虜了無數參觀者的「心」。據報道，館方推出 140 件文創精品，其中最受歡迎的「法老貓」毛公仔，不消數天便售罄，向隅者踴躍預訂，網上更出現炒賣潮。銷售主管對傳媒說，團隊會聯乘國際名牌製作新一批商品，大約在春節期間推出，預計將掀起第二波熱賣潮。

### 掌握「心法」 創造千億商機

這宗「情緒價值」生意利潤有多可觀？館長透露，過往文創精品的整體銷售額約為 600 萬元，預計將大增至 3,000 至 4,000 萬元。

為什麼「情緒價值」會變成無價寶？有心理學者分析，它包含了刺激購買慾的三大條件。

- 1 衝動性：當人們第一眼見到喜歡的東西，想買就買，一刻也不想等。
- 2 盲目性：追求快感，感性蓋過理性，腦袋不會深究值與不值。
- 3 連續性：當物品滿足到心靈快感，漸漸構成「迷戀」，不斷追求。

事實上，在現今富裕的時代，新世代欠缺的不是物質，而是慰藉，成功的 IP 可以填滿「心靈空虛」。換言之，誰能掌握「心法」，誰就能創造商機，有經濟學者更形容情緒經濟是「千億級賽道」。

### 打動「人心」 IP 變成知「心」友

然而，要俘虜顧客的「心」，就需有打動「人心」的故事。設計 IP，不僅要在造型上多花心思，更要用「心」打造人設，讓它變成買家的知「心」良伴。而滿載故事的 IP，容易惹人「情緒共振」，並為買家提供「情緒出口」，給人「治癒」的感覺，讓人釋放壓力。

最後，馬年將至，筆者預祝各位一馬當先，馬到功成！

It is a popular notion that the future of profit hinges on "emotional value". From the global craze for Labubu toys to the enthusiasm for Hong Kong-born giant panda merchandise, consumers are purchasing more than a beloved IP, but a sense of emotional satisfaction.

## 情緒經濟

# 討人歡「心」 財源滾滾

**The Emotional Economy:  
Capturing Hearts and Minds to Drive Growth**

Riding the wave of cultural tourism, the recent "Ancient Egypt Unveiled" exhibition at the Hong Kong Palace Museum drew large crowds, with its merchandise proved equally compelling. Reports indicate the museum launched 140 cultural and creative items; the popular "Pharaoh Cat" plush toy sold out within days, prompting pre-orders and even online scalping. The sales director told the media that the team plans collaborations with international major brands on a new collection. Scheduled for release around the Chinese New Year, this collaboration is expected to drive a second wave of sales.

**Understanding consumer mindsets to unlock billion-dollar opportunities**

How profitable is this business of emotional value? The museum director shared a striking projection: while previous sales of cultural merchandise totaled around HK\$6 million, that figure is now expected to rise to HK\$30-40 million.

Why has emotional value become a valuable asset? Some psychologists point to three drivers of impulse purchasing:

1. Impulsiveness: An immediate, hesitation-free urge to purchase upon spotting something appealing.
2. Irrationality: Emotional pleasure overrides logical assessment of value.
3. Continuity: Emotional gratification can develop into attachment, sustaining repeat purchases.

In today's affluent era, the new generation lacks not material goods, but emotional comfort. Successful IPs can help fill this "emotional void". In other words, those who master the art of winning hearts can unlock substantial opportunities. Some economists even describe the emotional economy as a market worth hundreds of billions.

### Turning IPs into emotional companions

To capture customers' hearts, however, requires a story that truly resonates. Developing a successful IP needs more than just appealing aesthetics; it demands thoughtful crafting of a persona, transforming the IP character into an intimate companion for consumers. Narrative-rich IPs can foster emotional connection, providing an "emotional outlet" and a sense of comfort that helps relieve stress.

As the Year of the Horse approaches, I wish everyone a pioneering spirit and resounding success!

# 修訂《僱傭條例》「連續性合約」的規定

## Revise the "Continuous Contract" Requirement under the Employment Ordinance

《2025年僱傭(修訂)條例》修訂「連續性合約」的規定。新規定於2026年1月18日起適用。在新規定下，僱員如符合以下條件，他便屬根據連續性合約」受僱。

The Employment (Amendment) Ordinance 2025 has amended the "continuous contract" requirement. New requirement is applicable from 18 January 2026. Under the new requirement, an employee is regarded as being employed under a "continuous contract" if the following criteria are met:



- 1 僱員連續受僱於同一僱主四星期或以上；及  
the employee has been employed continuously by the same employer for four weeks or more; and
- 2 僱員的工時符合以下其中一項條件：  
the employee has met one of the working hours requirements :
  - i 他每星期最少工作17小時；或  
he has worked for at least 17 hours in each week; or
  - ii (當他在某一星期工作少於17小時)他在該星期及其緊接過去三星期組成的四星期期間<sup>(註)</sup>工作不少於68小時。  
(where he has worked less than 17 hours in any week) he has worked for 68 hours or more in a four-week period <sup>(Note)</sup> comprising that week and the three weeks next preceding that week.

(註) 僱員在此四星期期間受僱於有關僱主。

(Note) The employee has been employed by the employer concerned during this four-week period.

修訂後《僱傭條例》的其他條文會繼續應用，僱員現時享有各項法定權益的資格維持不變。  
After the amendments, other provisions of the Employment Ordinance will continue to operate as they currently do, and existing eligibility criteria for various statutory benefits will remain unchanged.

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## 締造家庭友善工作間 Create a Family-friendly Workplace



實施家庭友善僱傭措施能讓僱員平衡工作和家庭責任，同時為僱主建立積極投入的工作團隊，有助提升企業競爭力。

Implementing **family-friendly** employment practices can assist employees in balancing their **work** and **family** responsibilities. It can also help employers build motivated work teams and enhance the competitiveness of the enterprises.



靈活的工作安排  
Flexible work arrangements



配合員工家庭需要  
的特別假期  
Special leave to meet  
employees' family needs



提供生活上的支援  
Support for the employees  
and their families



勞工處  
Labour Department





# 迎接黃金時代

Ushering in a "Gold" Era

在全球地緣政治持續緊張、「去美元化」浪潮以及避險情緒高漲的推動下，黃金成為資本市場的焦點，國際金價屢創新高。在這背景下，特區政府提出以黃金為切入點，構建大宗商品交易生態圈，為金融業開創新增長點。今期《企業雄才》請來業內專家及學者，深入探討香港建設國際黃金交易中心的機遇與潛力。

Gold has emerged as the focal point of capital markets amid persistent global geopolitical tensions, the accelerating wave of de-dollarisation, and heightened risk aversion. As gold prices reach all-time highs, the Hong Kong government has identified the precious metal as a strategic pivot to develop a comprehensive commodities trading ecosystem, creating fresh growth drivers for the financial sector. In this issue of *Hong Kong Entrepreneurs*, we invite industry experts and academia to explore the opportunities and potential for Hong Kong to establish itself as a premier gold trading hub.



作為世界四大金市之一，香港的實金交易量一直穩居全球前四（相片由港金所提供的）  
Hong Kong consistently ranks among the top four markets globally in terms of physical gold trading volume (Photo courtesy of the HKGX)

作為國際公認的「硬貨幣」，黃金具備實體商品與金融投資的雙重屬性，是金融市場不可或缺的部分。自 2008 年金融海嘯以來，中國、俄羅斯、土耳其等新興經濟體持續增加黃金儲備，以應對潛在的金融風險。近年地緣政治局勢日益緊張，全球央行與投資者對黃金的避險功能愈加重視。

與此同時，美國債務高企和貿易政策的不確定性，正在削弱美元吸引力，部分經濟體出現「去美元化」趨勢，透過增持黃金優化外匯儲備結構。在三重因素疊加下，2025 年國際金價累計上升 64%，創下 1979 年石油危機以來最大升幅。

### 香港根基深厚 穩守全球四大金市地位

香港黃金交易所（港金所）的前身為擁有逾 115 年歷史的金銀業貿易場，是全港唯一進行實貨黃金及白銀買賣的金銀交易所。港金所主席張德熙指，自 1970 年代香港政府撤銷對黃金進出口的管制後，本地金市蓬勃發展，填補亞洲時區的交易空白，與倫敦、紐約、蘇黎世並列為世界四大金市。

張德熙坦言，過去 30 年香港金融重心向股票及債券市場傾斜，加上新加坡和杜拜等新興市場在當地政府扶持下迅速崛起，分薄了香港金市的交易份額。儘管如此，香港金市憑藉深厚根基與完整生態系統，依然穩守全球金市前列。目前，港金所每日成交額達 1,000 億至 1,500 億港元，交易量穩居全球前四。



香港國際機場的貴金屬儲存庫容量正計劃分階段擴展至 1,000 公噸

Hong Kong International Airport plans to expand its precious metals storage capacity in phases to 1,000 tonnes

## 建中央清算系統 提振交易信心

面對全球黃金需求持續增長，行政長官連續兩年在《施政報告》中將黃金產業列為發展重點，從倉儲物流、精煉技術、清算機制、擴充投資產品及建立業界交流平台這五大方向推進，加速建設香港成為國際黃金交易樞紐。

其中，香港機場管理局與多家金融機構合作，計劃將本地黃金儲存容量於三年內擴展至 2,000 噸，約佔全球央行黃金儲備的 5%。黃金從境外運抵後可直接入庫，亞洲區內交易有望實現當日交收，顯著降低交易成本與時間延遲。

除此以外，特區政府亦邀請上海黃金交易所參與，建立香港黃金中央清算系統，預計於 2026 年內試營運。張德熙對此表示歡迎，指香港實物黃金交易以場外交易（OTC）為主，其交易量是交易所渠道的 10 倍。由政府主導建立中央清算系統，能提升買賣雙方的交易信心，將場外交易納入統一資金池，並吸引更多國際投資者參與，提高整體交易量。

為了配合金市國際化發展，金銀業貿易場去年完成改組，由以往社團模式，轉型成為以有限公司營運的「香港黃金交易所」，藉此優化企業管治和提升透明度，希望吸引更多國際金商與精煉商落戶香港。

香港擁有完整的黃金產業鏈、豐富的人才庫及國際網絡。更重要的是，在「一國兩制」下，我們能連接中國這個全球最大的黃金生產國及消費國。

Hong Kong possesses a complete gold industry chain, a rich talent pool, and an extensive international network. More importantly, under the 'one country, two systems' principle, we are uniquely positioned to connect with the Chinese Mainland, the world's largest gold producer and consumer.

張德熙  
Dr Haywood Cheung





香港擁有全球最大的離岸人民幣資金池，有條件發展人民幣計價黃金交易

With the world's largest offshore pool of RMB funds, Hong Kong is well equipped to develop RMB-denominated gold trading

### 發揮離岸人民幣樞紐優勢 突圍歐美壟斷

然而，要打破歐美百年來主導全球金市的格局絕非易事。香港中文大學劉佐德全球經濟及金融研究所常務所長莊太量指出，國際金市長期由倫敦與紐約「二分天下」；倫敦黃金市場以場外交易模式運作，主導現貨黃金交易，而紐約則以期貨交易見長，是全球最大的黃金期貨中心，兩者共同主導黃金定價權。

莊太量指出，香港發展國際黃金交易中心，不能只做倫敦或紐約的影子，而應採取差異化策略，找準自身的定位。他解釋指：「黃金目前主要以美元計價，若香港沿用同樣模式，很難從既有市場中突圍。相反，香港擁有全球最大的離岸人民幣資金池，又是亞洲的

## 珠寶業利用技術 應對成本上漲挑戰

踏入 2026 年，國際金價延續強勁升勢，現貨金價一度突破每盎司 4,800 美元，再創歷史新高。香港黃金交易所主席張德熙指出，全球央行持續增持黃金儲備，機構投資者及家族辦公室也紛紛將黃金納入投資組合避險，形容目前金價「高處未算高」，預期 2026 年內會上升至每盎司 5,000 美元。

金價居高不下，珠寶製造業首當其衝。香港珠寶製造業廠商會榮譽主席林志強指出，本輪金價升浪由各國央行主導，升幅之大前所未見，這與過往短期、小規模的市場波動截然不同。與此同時，行業正面臨嚴峻的出口挑戰。美國作為香港珠寶的重要市場，自

中美貿易戰以來業務持續受壓。林志強坦言，歐美市場疲弱和關稅壁壘，加上金價飆升導致原料成本上漲，令廠商經營壓力倍增。

### 硬金工藝 控制成本

面對原材料成本不可控的挑戰，業界轉而在產品設計與工藝上尋求突破，其中，硬金工藝愈來愈受關注。這是一種新式黃金加工工藝，以足金為原料，結合電鑄成形及失蠟澆鑄技術，相較於傳統足金，硬金具備高硬度、耐磨、不易變形且輕盈的特性。

重要金融中心，具備發展人民幣計價黃金產品的獨特優勢。」這不僅能推動人民幣國際化，也可為印度、東南亞、中東等黃金需求旺盛的地區提供新的交易窗口，把握全球黃金市場重心東移的新機遇。

為此，他建議香港建立多幣種交易、清算與交割體系，方便投資者以不同貨幣購入美元或人民幣計價的黃金產品，並發展相關的匯率與價格風險對沖服務，以滿足國際投資者的多元化需求。同時，政府可牽頭建立規範化、便捷的飾金回收平台，以激活民間黃金存量，增強本地市場流動性。

### 推動黃金代幣化 擴容倉儲完善生態

張德熙認同發展人民幣計價產品的戰略意義，並進一步建議推出以離岸人民幣結算的「黃金商品通」，對接內地市場，長遠則可在「一帶一路」框架下構建黃金貴金屬貿易走廊，讓內地礦山、金礦及精煉廠透過香港平台「出海」拓展國際業務。



除了現貨黃金交易，香港還可以發展期貨、交易所買賣基金等衍生產品

In addition to spot gold trading, Hong Kong can further develop derivatives, such as futures and ETFs

除了計價貨幣的突破，產品創新與基建配套也同樣重要。張德熙指出，香港金市以實貨交易為主，但實金投資門檻高、儲存難、流動性受限，難以吸引年輕投資者。相比之下，歐美及新加坡已普及的代幣化黃金投資產品具備顯著的發展潛力，「代幣化黃金利用區塊鏈技術，將黃金拆成更細小的單位進行儲存和交易，從而降低入場門檻，並可實現全天候交易。」

由於代幣化黃金需以實體黃金作為交割基礎，張德熙建議在北部都會區覓地興建黃金倉儲。當本港黃金的實物儲備與倉儲能力提升後，市場將有條件推出更豐富的黃金衍生產品，如期貨、交易所買賣基金（ETF）、黃金借貸及各類套戥工具，從而形成一個產品多元、生態完整、吸引力強的國際級黃金市場。

◎◎



香港珠寶製造業廠商會榮譽主席林志強  
Ricky Lam, Honorary Chairman of the Hong Kong Jewelry Manufacturers' Association

林志強解釋，硬金最大的優勢在於「輕量化」，能以較少的黃金用量，呈現出與傳統足金首飾相同的視覺效果與體積，意味即使預算有限，消費者仍能購買到同等設計與尺寸的產品，有效降低了購買門檻。以往硬金產品在歐洲市場較為普遍，但隨着金價持續高企，近年已有更多本地金飾商投入資源改良技術和增設硬金產品線。林志強認為，利用科技創新來抵銷成本壓力，將是珠寶業發展的新趨勢。◎◎



黃金兼具實體商品與金融投資屬性，是國際公認的「硬貨幣」

Gold combines the attributes of a physical commodity and a financial asset, making it globally recognised as a hard currency

A globally recognised "hard currency", gold is both a physical commodity and a financial asset, making it an indispensable component of financial markets. Since the 2008 financial crisis, emerging economies such as China, Russia, and Turkey have steadily increased their gold reserves to hedge against potential financial risks. Due to escalating geopolitical tensions, in recent years, gold has attracted growing attention from central banks and institutional investors as a safe-haven asset.

At the same time, soaring U.S. debt and trade policy uncertainties are eroding the dollar's appeal as a reserve currency. This has contributed to a trend of "de-dollarisation" as some economies seek to optimise the composition of their foreign currency reserves by increasing their gold holdings. Driven by this trifecta of factors, international gold prices surged by a cumulative 64% in 2025—the largest increase since the 1979 oil crisis.

### Deep-rooted legacy: Hong Kong secures its status as a top global gold market

The Hong Kong Gold Exchange (HKGX), formerly known as the Chinese Gold and Silver Exchange Society, has a history spanning more than 115 years and remains the city's sole exchange trading in physical gold and silver. The local gold market experienced rapid growth following the government's removal of gold import and export restrictions in the 1970s. As Dr Haywood Cheung, Chairman of the HKGX, explained, with this growth, the market successfully filled the trading void in the Asian time zone and established Hong Kong as one of the world's four major gold hubs alongside London, New York, and Zurich.

With over three decades of experience in the precious metal trading, Cheung observed that over the years, Hong Kong's financial focus has shifted heavily towards equities and bonds, with gold trading receiving less attention. Meanwhile, emerging markets like Singapore and Dubai have risen rapidly with strong government backing, diluting Hong Kong's gold market share. The deeply rooted local gold market, however, remains at the global forefront. With a daily turnover of HK\$100-150 billion, the HKGX is currently one of the world's top four gold markets by trading volume.

## Establishing a central clearing system to boost confidence

To capitalise on the sustained growth in global gold demand, Hong Kong's Chief Executive has designated the gold industry as a key development priority in the Policy Address for two consecutive years. The local government is advancing this initiative across five major areas: warehousing and logistics, refined technology, clearing mechanisms, expanded investment products, and industry networking platforms, all aimed at accelerating Hong Kong's emergence as an international gold trading hub.

A major initiative involves collaboration between the Hong Kong Airport Authority and several financial institutions to expand local gold storage capacity to 2,000 tonnes within three years, equivalent to roughly 5% of total global central bank reserves. This expansion will allow gold arriving from overseas to be warehoused immediately, facilitating same-day settlement for intra-Asia trades and significantly reducing transaction costs and time lags.



張德熙指出，港金所已在新加坡推出數碼黃金產品，待香港監管環境開放後，會將產品引進回本地市場（相片由港金所提供）

Haywood Cheung noted that the Hong Kong Gold Exchange has already launched digital gold products in Singapore and will introduce them to the local market once Hong Kong's regulatory environment opens up (Photo courtesy of the HKGX)

In parallel, the Hong Kong government has invited the Shanghai Gold Exchange to participate in establishing a central clearing system for gold in Hong Kong, with pilot operations expected to commence within 2026. Cheung welcomes this move, noting that physical gold trading in Hong Kong is predominantly conducted over the counter (OTC), with volumes roughly ten times that of exchange-traded channels. A government-led central clearing system would boost counterparty confidence, consolidate OTC trades into a unified liquidity pool, and attract greater international participation, thereby increasing overall volume.

To align with international standards, the Chinese Gold and Silver Exchange Society completed a major restructuring last year, transitioning from a club to a corporation and officially renaming itself the Hong Kong Gold Exchange. This transformation is intended to enhance the organisation's appeal to international bullion dealers and refiners by strengthening corporate governance and improving transparency.

## Mobilising the offshore Renminbi hub to overcome Western dominance

Because the international gold market has long been dominated by the London and New York hubs, breaking the century-long dominance of European and American markets in the global gold landscape will not be easy. Professor Terence Chong, Executive Director of the Lau Chor Tak Institute of Global Economics and Finance at the Chinese University of Hong Kong, pointed out that the London market, operating on an OTC model, leads in spot gold trading, while New York serves as the world's largest gold futures market. Together, these centres control global pricing power.

Professor Chong emphasised that for Hong Kong to succeed as an international gold trading centre, it must do more than shadow London and New York. "Gold is primarily priced in US dollars. If Hong Kong simply mirrors this model, it will struggle to capture meaningful market share." Instead, Chong pointed to Hong Kong's differentiator in Renminbi (RMB): "Hong Kong's true competitive edge lies in its position as the world's largest offshore RMB liquidity pool and a premier Asian financial centre. This gives us a unique advantage in developing RMB-denominated gold products."



透過發展人民幣計價的黃金產品，並在「一帶一路」市場加以推廣，可以提升人民幣的清結算市場份額，加速其國際化進程。

By developing RMB-denominated gold products and promoting them in Belt and Road markets, we can increase the share of RMB in clearing and settlement, accelerating its internationalisation.

莊太量  
Professor Terence Chong

## Jewellery Industry Embraces Technology to Tackle Rising Costs

As 2026 begins, international gold prices continue their strong rally, hitting record highs as spot prices briefly breached US\$4,800 per ounce. Dr Haywood Cheung, Chairman of the Hong Kong Gold Exchange, attributes this surge to sustained accumulation by global monetary authorities and growing allocations by institutional investors and family offices. Emphasising that the current price has not yet peaked, he forecast that gold could reach US\$5,000 per ounce in 2026.

These soaring gold prices are directly impacting the jewellery manufacturing industry. Ricky Lam, Honorary Chairman of the Hong Kong Jewelry Manufacturers' Association, explained that the combination of weak

European and American markets, tariff barriers, and surging raw material costs has significantly increased operational pressure on manufacturers. Unlike previous short-lived market spikes, this rally is driven by central bank buying and is unprecedented in scale. At the same time, the jewellery industry faces severe export challenges; the U.S. market, an export destination for Hong Kong, has remained subdued since the onset of the Sino-U.S. trade war.

### Hard gold craftsmanship: A cost-control innovation

To navigate the challenge of volatile raw material costs, the industry is turning to innovation in design and manufacturing, specifically the increasingly popular "hard

Such products would accelerate the internationalisation of RMB and provide a new trading window for regions with robust gold demand, such as India, Southeast Asia, and the Middle East, securing Hong Kong's role in the eastward shift of the global gold market.

To this end, Chong suggested establishing a multi-currency trading, clearing, and settlement system that would allow investors to purchase dollar or RMB-denominated gold products with different currencies. At the same time, associated foreign exchange and price risk hedging services could be developed to address the diverse needs of global investors. The government could also take the lead in establishing a standardised, convenient gold recycling platform that would enable the public to trade gold jewellery, which would help mobilise privately held gold and enhance liquidity in the local market.

### Promoting tokenised gold products and scaling storage infrastructure

Agreeing with the strategic importance of developing RMB-denominated products, Cheung proposed a connectivity scheme to link commodities trading in the Mainland and Hong Kong. In the longer term, this connectivity framework could evolve into a "gold corridor" spanning Belt and Road Initiative countries and facilitating gold trade settled in offshore RMB. Such a corridor would enable Mainland mines and refineries to expand globally by leveraging Hong Kong as their international gateway.

gold" process. This advanced technique uses pure gold as its base, combining electroforming with lost-wax casting. Compared to traditional pure gold, hard gold offers superior hardness and wear resistance; it is also lighter and less prone to deformation.

According to Lam, the definitive advantage of hard gold is its lightweight nature. It requires significantly less gold to create the same visual effect as traditional pieces, enabling consumers to purchase substantial designs at a more accessible price point. While hard gold was previously more prevalent in European markets, sustained high gold prices have prompted local jewellers to invest in refining the technology and launching their own lines. Looking ahead, Lam believes that technological innovation will remain a critical strategy for the industry to offset rising cost pressures. 

Product innovation and infrastructure enhancements are also crucial for developing a gold trading ecosystem. Cheung highlighted that Hong Kong's gold market remains heavily focused on physical bullion, which may be off-putting to younger investors due to its high entry barriers, storage challenges, and limited liquidity. By contrast, tokenised gold products, which are already gaining traction in Europe, the United States, and Singapore, offer substantial potential. As Cheung explained, "Tokenisation utilises blockchain technology to fractionalise gold into smaller units for storage and trading. This lowers the entry barrier and enables 24-hour trading."

Since tokenised gold requires physical backing, Cheung advocated identifying land in the Northern Metropolis to build dedicated gold vaults. Once Hong Kong's physical reserves and storage capabilities are bolstered, the market will be well positioned to launch a richer array of derivatives, such as futures, exchange-traded funds (ETFs), gold lending, and arbitrage tools, creating a comprehensive, world-class gold ecosystem. 



金價持續攀升，珠寶商從設計入手，使用更輕量黃金，控制成本  
With gold prices continuing to rise, jewellers are focusing on design, using lighter gold to control costs





陳家偉  
Calvin Chan

# 智造升級 重塑香港品牌價值

Smart Manufacturing to Elevate Hong Kong Brands

「品字三個口」，象徵了一個成功品牌的三個要素：品質、品味和品格。面對激烈的市場競爭，家得路天然健康科學集團主席兼行政總裁陳家偉始終秉持此信念，積極借助創新科技及垂直整合業務模式，以提升品質和豐富產品線，帶領公司由傳統健康產業，華麗轉型為促進跨界別的合作平台。這一歷程，不僅體現出香港品牌重塑升級競爭力的決心，更為行業提供了值得借鑒的成功範例。

Quality, taste, and integrity are the pillars of a strong brand. In a competitive market, Mr Calvin Chan, Chairman and CEO of CATALO Natural Health Science Group, has remained committed to these core values. By embracing innovation and a vertically integrated model, CATALO has transformed from a traditional health brand into a collaborative, cross-sector platform. This evolution reflects the bold spirit of Hong Kong brands, constantly reinventing to stay ahead and setting a clear benchmark for the industry.

陳家偉在 1999 年畢業於美國南加州大學工商管理系，當時他放棄投身炙手可熱的金融業，而是選擇加入由父親陳賢成博士創辦的家得路集團，成為集團的首位員工。

回顧 26 年的創業歷程，陳家偉認為兩次疫情是集團發展的關鍵轉折點。他表示：「健康食品行業競爭激烈，產品種類繁多且分散，因此公司創立初期不斷摸索定位。2003 年香港爆發沙士疫情，喚醒市民對健康的關注，他們對科學、可信賴保健品的需求急劇上升，促使我們以科學與天然為核心，正式開啟 CATALO 品牌化發展的道路。」

## 設本地智能生產基地 提升供應鏈靈活性

如果說沙士疫情是品牌創立的契機，那麼 2020 年的新冠疫情，則是促使 CATALO 邁向「新型工業化」的轉折點。陳家偉指，CATALO 的主要生產中心位於美國，疫情期間，本港市民對保健品的需求激增，然而全球各地的封城及防疫政策令供應鏈停擺，導致本地供貨不穩。與此同時，他觀察到，這場公共衛生危機改變了消費者的健康意識，從以往「被動治療」轉向「主動預防」，消費群體亦有年輕化趨勢，這為科研型保健食品創造了龐大發展空間。



CATALO 與醫療集團達成戰略合作，共同研發醫學級營養補充方案及產品

CATALO has established a strategic collaboration with a medical group to jointly develop medical-grade nutritional supplementation solutions and products

為掌握主動權，陳家偉通過策略性布局美國及香港的生產線，並決定將部分產能回流「香港製造」，以加強供應鏈韌性。2020年，CATALO 進駐科技園旗下的創新園，興建佔地近3萬平方呎的智能生產中心，「我始終相信，香港製造代表著品質高、信譽好，這份品牌效應在內地具備無法比擬的優勢。」透過布局香港先進智能生產線，他希望日後港產保健食品可借助CEPA零關稅進入大灣區市場。

該中心獲得多項國際認證，並擁有超過10條智能生產線，具備「多品種、小批量」的靈活製造能力，能快速切換生產不同產品，例如根據AI健康分析結果，為顧客量身定製個人化營養包，延伸至與醫療機構、專科醫生合作，共同研發產品配方，甚至能為客戶訂製細微至膠囊內的精確成分與劑量，令CATALO從傳統大眾化生產模式轉向精準個人化製造，進一步提升產品獨特性及競爭力。



CATALO PLUS 體驗店為消費者提供營養諮詢、智能眼底機、AI健康檢測服務，加強個人化體驗

The CATALO PLUS store offers nutrition consultations, smart retinal imaging, and AI-powered health assessment services to personalise the customer experience

## 引入嶄新科技 提升品質與透明度

在陳家偉的經營哲學中，品質是品牌的發展根據，尤其在健康食品行業，消費者的信任至關重要。因此，CATALO在創新園的先進智能生產線引入了AI視覺檢測系統及生產數據全程追溯系統，對產品品質及包裝完整性進行智能篩查，進一步提升產品的安全性。

秉持「科學為本」的品牌理念，陳家偉近年統籌成立「跨界協同合作平台」，邀請了醫學界、本地大學、學術機構、生物科技公司及頂尖植物成分生產的供應商加入，透過跨專業的創新和智慧，共同驅動從概念到產品的全面創新。

## 從優質產品到個人化健康方案服務

除了品質，品味亦是品牌提升高度的關鍵。在後疫情時代，陳家偉留意到消費者的需求已從單一健康產品，轉向智能化、個人化的健康管理。為此，CATALO與知名專科醫療集團展開戰略合作，整合專業醫療諮詢、「多組學」健康檢測、智能運動計劃等多個環節，將業務延伸至個人化精準健康方案，為

客戶量身配製營養補充品。透過這一全方位模式，CATALO 不僅希望藉此進一步倡導健康生活方式，亦為大健康市場注入新動力，帶頭「把餅做大」。

品牌的品格體現於企業的使命、價值觀、願景與社會責任。一個企業能走多遠，十分依賴掌舵人的視野。陳家偉的目光從不局限於自身企業的發展，而是投向整個香港品牌及工業的發展生態。作為新一代工業家，他期望以實際行動，為行業注入創新視野。

為打破「工業等於落後」的刻板印象，陳家偉將 CATALO 位於創新園的先進智能生產線開放予業界及年輕人參觀，並擔任「共創明Teen」計劃的友師，分享前沿製造技術與 AI 創新應用，希望激勵更多年青人投身新型工業，同時增強社會對本土創新製造的信心，讓「香港工業」和「香港品牌」能煥發新光。

## 掌舵品牌局 引領業界提升品牌競爭力

為了將理念更有效地落地實踐，陳家偉積極參與不同的商會事務和公職，除了擔任廠商會副會長，也於 2024 年起出任香港品牌發展局（品牌局）主席。他積極透過品牌局推動本地品牌集體形象建設、維權與保護，並透過「香港·進·品牌大灣區」系列活動，協助業界開拓內地市場、深化跨境合作。

然而，他也坦言，面對國際與內地品牌的雙重競爭，加上消費者對體驗感的需求日益提升，香港品牌的傳統優勢備受考驗。他認為，香港品牌突圍的關鍵在於重塑價值與定位：結合國際品質標準、本地文化底蘊及可持續理念，創造出獨特價值；同時，善用數碼工具，並透過情感敘事與情感共鳴，與消費者建立更深層的連結，從而實現品牌體驗升級與價值重塑。

展望未來，陳家偉表示品牌局將持續發揮引領作用，透過設立獎項機制、行業標準，以及舉辦各類論壇與研討會，推動香港品牌的高質量發展與國際認同度的提升。



CATALO 先進智能生產中心位於科技園旗下的大埔創新園，佔地 3 萬平方呎

The CATALO smart manufacturing facility is located in the Innovation Park under the Hong Kong Science and Technology Park and spans nearly 30,000 square feet

除了發展本地品牌原創認定計劃，品牌局亦聯同廠商會致力推動香港成為「環球品牌薈萃中心」和「國際品牌供應鏈管理中心」，以發揮香港在品牌集聚與專業服務方面的獨特優勢。

他特別提到，近年許多成功「出海」的內地品牌為香港業界帶來寶貴創新經驗，兩地交流互鑑能激發更大市場活力。「品牌局今年將設立全新的獎項，表揚以香港為跳板、成功拓展跨地域市場並建立國際品牌形象的企業。這不僅是對優秀企業的肯定，更能激勵更多香港品牌突破框架，創造新價值。」



作為品牌局主席，陳家偉寄語香港品牌必須重塑獨特定位及競爭力，以應對海內外市場的激烈競爭

As Chairman of the BDC, Calvin underscored that Hong Kong brands need to redefine their unique positioning and bolster their competitiveness to navigate the intense competition from domestic and international markets

In 1999, after graduating from the University of Southern California with a Bachelor of Science in Business Administration, Calvin chose to forgo a promising career in the financial sector to join the family business. That same year, his father, Dr Chan Yin Shing, founded CATALO Group, and Calvin became the company's very first employee.

Reflecting on his 26-year entrepreneurial journey, Calvin identified two pandemic periods as pivotal turning points for the group. As he noted, "The health food industry is highly competitive, with a vast and fragmented array of products. In our early years, we continually refined our positioning. Then, in 2003, the outbreak of SARS in Hong Kong awakened public awareness of health, driving a sharp increase in demand for scientific-backed and trustworthy health supplements. This pivotal moment inspired us to officially launch the CATALO brand, grounded in the principles of science and nature."



CATALO 全自動化生產線結合人工智能及視覺檢測技術  
CATALO's fully automated production line integrates AI with visual inspection technology



目前香港創新園與美國洛杉磯生產中心的年總產能合共超過 1.5 億件

Currently, the combined annual production capacity of CATALO's manufacturing facility in the Hong Kong Innovation Park and Los Angeles in the United States exceeds 150 million units

## Establishing a local smart manufacturing facility to enhance supply chain flexibility

If the SARS outbreak provided the impetus for the brand's creation, the COVID-19 pandemic in 2020 became the catalyst for CATALO's transition towards "new industrialisation". The pandemic triggered a surge in demand for health supplements, while global lockdowns and epidemic control measures disrupted supply chains and created instability in local supply. For CATALO, this situation was especially challenging, as its primary manufacturing facility is located in the United States. At the same time, Calvin observed that this public health crisis reshaped consumers' mindsets, shifting focus from passive treatment to proactive prevention. This heightened health awareness, combined with a growing base of younger consumers prioritising wellness, has opened up substantial growth opportunities for research-driven health products.

To gain greater control over production capacity and enhance supply chain resilience, Calvin restructured the company's manufacturing strategy. While maintaining production lines in the United States, he also relocated part of the manufacturing back to Hong Kong. In 2020, CATALO moved into the Innovation Park under Hong Kong Science & Technology Parks Corporation, establishing a smart manufacturing facility spanning nearly 30,000 square feet. Explaining this decision, Calvin remarked, "I have always believed that 'Made in Hong Kong' stands for high quality and strong credibility—a brand advantage that distinguishes us from others in the Mainland market." He also aims to leverage the CEPA zero-tariff arrangement to expand into the Greater Bay Area market with Hong Kong-made health foods.



具前瞻眼光的陳家偉，著手構建一個匯聚及分享資源的「跨界協同合作平台」

With far-sighted vision, Calvin is developing a cross-sector collaborative platform designed to gather and share resources

Holding multiple international certifications, the smart manufacturing facility operates more than ten advanced production lines. Designed for flexible, multi-variety, low-volume manufacturing, the facility enables rapid switching between different products. For example, AI-powered health analysis is used to create personalised nutrition packs tailored to individual needs. This capability has empowered the group to forge collaborations with medical institutions and specialists to co-develop formulations customised down to exact ingredients and dosages within capsules. By transforming from traditional mass production to precision, personalised manufacturing, CATALO has successfully elevated its product distinctiveness and competitiveness.

## Introducing innovative and technology to improve quality and transparency

In Calvin's management philosophy, quality is the cornerstone of a brand's development, particularly in the health food industry where consumer trust is paramount. To uphold this principle, CATALO has integrated an AI-powered visual inspection system and a comprehensive production data traceability system into its production lines at the Innovation Park. These technologies support intelligent monitoring of product quality and packaging integrity, further enhancing product safety.

Guided by the brand's science-based vision, Calvin also spearheaded the establishment of a cross-sector collaborative platform that brings together medical experts, local universities, academic institutions, biotech companies, and leading plant-based ingredient suppliers. By supporting interdisciplinary innovation and expertise, the platform facilitates end-to-end development, transforming initial concepts into fully commercialised products.

Beyond quality, taste plays a vital role in enhancing a brand's appeal. In the post-COVID-19 era, Calvin has observed a significant shift in consumer demand, moving from standalone health products to smart, personalised health management solutions. To meet these evolving needs, CATALO has formed a strategic partnership with a renowned specialist medical group. This collaboration integrates professional medical consultation, multi-omics health testing, smart exercise planning, and other services, positioning the company as a provider of personalised precision health solutions. Through this integrated model, CATALO is leading both market expansion and innovation, injecting new momentum into the broader health market.



CATALO 引進 Liquid Pro 液態膠囊技術，將對人體健康至關重要的 OMEGA 脂肪酸，例如：深海魚油存放在體積更小、更易於吸收的植物膠囊，並以高密度氮氣鎖鮮，確保活性成分的穩定，並滿足環保及素食者需求  
CATALO's Liquid Pro liquid capsule technology places essential omega fatty acids, such as deep-sea fish oil, into small, more easily absorbed plant-based capsules. By employing high-density nitrogen sealing to preserve freshness, this technology ensures the stability of active ingredients while addressing environmental and vegetarian requirements



CATALO 接待「共創明 TEEN 計劃」的學員參觀生產中心，加強年青人對香港工業的認識  
CATALO hosted students from the Strive and Rise Programme for a tour of its manufacturing facility at the Innovation Park to enhance young people's understanding of Hong Kong's industrial sector

## Transforming from premium products to personalised health solutions provider

While a brand's integrity is reflected in its mission, values, and social responsibility, it is the leader's vision that ultimately determines how far the company can go. Never limited to the growth of his own company, Calvin's perspective extends to the broader ecosystem of Hong Kong brands and industry. As a new-generation industrialist, he hopes to bring innovative to the sector through meaningful action.

To change the outdated perceptions of manufacturing industry, Calvin opens CATALO's smart manufacturing facility at the Innovation Park for visits by industry peers and young people. He also serves as a mentor in the Strive and Rise Programme, sharing insights into cutting-edge manufacturing technologies and AI innovations. Through these efforts, he also aims to bolster public confidence in local innovative manufacturing and help Hong Kong industry and brands gain wider recognition.

## Steering the BDC and leading the industry to enhance competitiveness

To further pursue his passion, Calvin actively participates in various business associations and public roles. He currently serves as Vice President of the CMA and, since 2024, as Chairman of the Hong Kong Brand Development Council (BDC). Through the BDC, he promotes collective brand building, protection of brand rights, and the safeguarding of Hong Kong's brand identity. He also supports the industry in exploring opportunities in the Mainland market and deepening cross-border collaboration through initiatives such as the "Hong Kong • IN • Brand Greater Bay" activities.

He recognises that Hong Kong brands now face intense competition from both international and Mainland counterparts, coupled with rising consumer expectations for experience-driven engagement. These challenges are testing their traditional strengths. To stay competitive, he believes that Hong Kong brands must redefine their value and positioning by integrating international quality standards, local cultural heritage, and a sustainable philosophy. At the same time, brands should harness digital tools and emotional storytelling to forge deeper connections with consumers and create a differentiated brand experience.

Looking ahead, Calvin emphasised that the BDC will continue to drive the high-quality development of Hong Kong brands and enhance their international recognition, through award schemes, the establishment of robust industry standards, and the organisation of forums and seminars. In addition to promoting local originality, the BDC is working with the CMA to advance Hong Kong's status as an "International Brand Hub" and an "International Brand Supply Chain Management Centre", drawing on the city's distinctive advantages in brand aggregation and professional services.



全球領先的挪威生物科技公司透過 CATALO 的協同平台，將創  
新海洋鐵原料宣揚至全球市場

A leading Norwegian biotechnology company is promoting its innovative marine-based iron ingredient to the global market through CATALO's collaborative platform

Calvin also draws inspiration from the many Mainland brands that have successfully expanded globally in recent years. He believes that cross-boundary exchanges and mutual learning can inject fresh momentum into the industry. He stated, "This year, the BDC will launch a new award to honour enterprises that leverage Hong Kong as a springboard to successfully enter cross-regional markets and develop an international brand image. This not only recognises outstanding companies but also encourages more Hong Kong brands to break through and create new value." 



2024 年，品牌局舉辦「香港 · 進 · 品牌大灣區」廣州站活動，協助業界開拓內地市場

In 2024, the BDC organised the "Hong Kong • IN • Brand Greater Bay" event in Guangzhou to help the industry explore opportunities in the Mainland market

丙子年  
恭賀新禧

廠商會  
會長盧金榮博士

榮利集團（國際）有限公司

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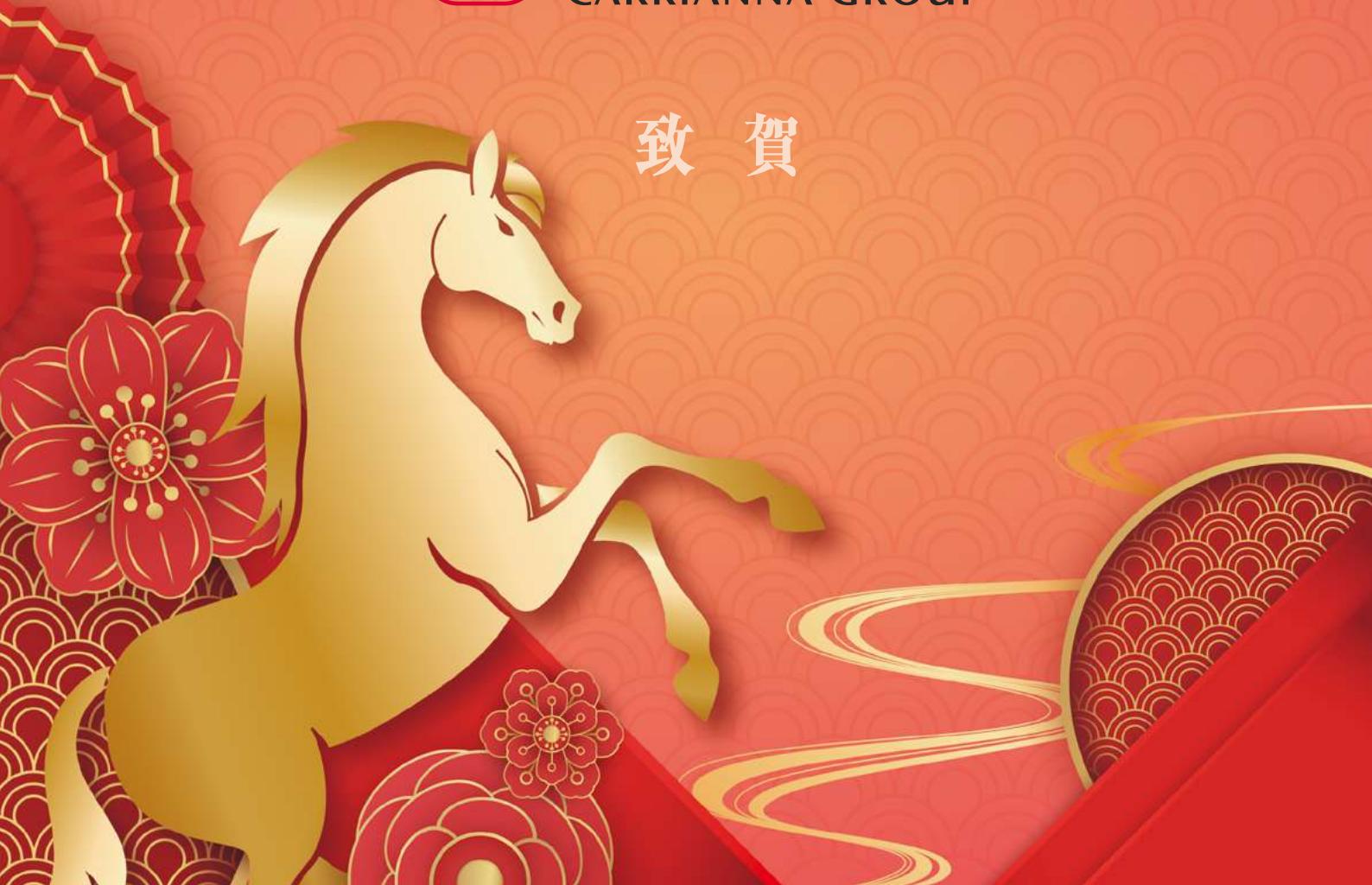


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常務副會長馬介欽博士

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## 第59屆工展會圓滿閉幕 傳遞溫暖 為經濟注入動力

The 59th HKBPE Concludes in Style:  
Embracing Community Warmth and Injecting Economic Momentum

第59屆工展會於1月5日圓滿落幕，受惠於零售市道復甦及節日旅客增長，加上展會豐富的折扣優惠和娛樂體驗，24日展期共吸引136萬人次入場，按年上升5%；並錄得10億港元的總銷售額，為新一年香港經濟帶來良好開局。

The 59th Hong Kong Brands and Products Expo (HKBPE) wrapped up on 5 January. Fueled by a recovering retail sector, increased holiday tourism, and a wealth of promotional offers and entertainment, the 24-day event attracted 1.36 million visitors, up 5%, and generated HK\$1 billion in sales turnover, providing a strong start to Hong Kong's economy in the new year.

是屆工展會於2025年12月13日假銅鑼灣維多利亞公園開幕，並在15日舉行啟動儀式，邀得香港特別行政區政務司司長陳國基擔任主禮嘉賓，聯同中央政府駐港聯絡辦公室副主任劉光源、中國外交部駐香港特別行政區副特派員張長偉、全國人大常委、立法會議員李慧玲、時任政制及內地事務局局長曾國衛、商務及經濟發展局局長丘應樺、中央政府駐港聯絡辦公室協調部部長朱文、環境及生態局常任秘書長（食物）楊碧筠、工業貿易署署長廖廣翔，以及一眾廠商會首長，共同見證這場年度盛事。



政務司司長陳國基（圖左）及財政司司長陳茂波（圖右）在一眾廠商會首長的陪同下，參觀工展會  
Mr Eric Chan (left), Chief Secretary for Administration and Mr Paul Chan (right), Financial Secretary of the HKSAR, toured the Expo accompanied by CMA office-bearers

### 折扣獎賞全面升級 注入年輕活力

今屆工展會設有12大主題展區，超過900個攤位，涵蓋食品飲料、參茸海味、保健產品、廚具家電及環球佳餚，包羅萬有。除了深受市民歡迎的「1折」及「1元」的貨品外，大會也積極豐富展會內容及加碼獎賞，包括在聖誕期間延長開放時間、為旅客及晚上7時後入場的人士提供免費入場，以及送出總值400萬元的禮品，成功吸引人潮，充分釋放購買力。

今屆兩大皇牌美食展區——「美食廣場」和「Chill 飲 Chill 食」區，繼續搜羅環球美食、美酒及佐酒小食，配以別具特色的酒吧佈置，成功延長入場人士逗留會場的時間，並帶動其他參展商的銷情。





工展會啟動儀式由政商界領袖主持  
The launching ceremony of the HKBPE was officiated by prominent political and business leaders

為提供更豐富的展會體驗，今年大會新增「家鄉風味區」和「樂齡活力區」兩大主題區。「家鄉風味區」匯聚 12 個內地省市的特色產品；「樂齡活力區」則為「老友記」搜羅大量優質健康產品，並提供最新的樂齡生活資訊。此外，今屆展會再度推出「銀色消費優惠」，逾 100 個參展商向持「長者咁」或「樂悠咁」的人士提供額外至少 5% 折扣。

除了刺激銀色消費，今屆更推出針對家庭及年青客群的「工展超級小 Model 選舉」和 DJ 打碟大賽，並在假期期間設有 Busking 音樂表演，為展會注入活力。



展會期間，一系列精彩的表演節目輪番上映  
A series of exciting performances were staged during the exhibition period



第 59 屆工展小姐由趙焯琳（中）勇奪冠軍殊榮，何彥芷（右）及龔泳瑩（左）分別奪得亞軍及季軍  
Miss Cherine Chiu (centre) was crowned Miss Exhibition while Miss Stella Ho (right) and Miss Flora Kung (left) were named first and second runner-up respectively

### 營商行善 關懷社區

工展會不僅是年度購物盛事，更是傳遞愛心和溫暖的平台。一如以往，工展會為慈善團體、社企及復康單位提供免費攤位，亦接待了弱勢社群免費入場，資助他們在場內購物。此外，廠商會聯同屬下的廠商會中學舉辦「耆遊工展」活動，由學生「一對一」陪伴長者參觀展會，促進跨代溝通，推動社會共融。

為支援大埔火災的善後及重建工作，廠商會已將今屆工展會部分門票收入捐出，連同廠商會及會董會成員的捐款，善款總額達 1,000 萬港元。

### 匯聚各界賢達 盡顯工展號召力

展會期間，不少政府官員、立法會議員、地區組織等親臨現場，身體力行支持本地消費。

下屆工展會將迎來第 60 屆的重要里程碑。廠商會將持續創新，為市民和旅客帶來更優質、更豐富的展會體驗，為香港經濟注入源源不絕的動力。

The Expo opened on 13 December 2025 at Victoria Park in Causeway Bay, with the official launching ceremony held on 15 December. The ceremony was officiated by Mr Eric Chan, Chief Secretary for Administration of the HKSAR, alongside distinguished guests including Mr Liu Guangyuan, Deputy Director of the Liaison Office of the Central People's Government in the HKSAR; Mr Zhang Changwei, Deputy Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the HKSAR; Dr Starry Lee, Member of Standing Committee of the NPC and Legislative Council member; Mr Erick Tsang, the then Secretary for Constitutional and Mainland Affairs; Mr Algernon Yau, Secretary for Commerce and Economic Development; Mr Zhu Wen, Director-General of the Coordination Department of the Liaison Office of the Central People's Government in the HKSAR; Ms Irene Young, Permanent Secretary for Environment and Ecology (Food); Mr Aaron Liu, Director-General of Trade and Industry. They were joined by office-bearers of the CMA to witness the launch of this annual shopping extravaganza.

### Enhanced rewards and youthful vibrancy

Featuring over 900 booths across 12 thematic zones, the Expo offered a comprehensive range of products spanning food and beverages, dried seafood and tonic foods, healthcare, and home appliances. Beyond the popular "HK\$1" and "90% off" deals, the organiser enriched the event



今年工展會首次舉行「DJ 打碟大賽」，為展會注入活力和動感  
This edition introduced a "DJ Mixing Competition" for the first time, injecting energy and dynamism into the event



保安局局長鄧炳強參觀工展會及購物  
Mr Chris Tang, Secretary for Security, visited the HKBPE and purchased various products

with extended Christmas opening hours, free admission for tourists and evening visitors after 7 pm, and giveaways worth a total of HK\$4 million. These initiatives successfully attracted crowds and unleashed the consumer purchasing power.

Two signature catering zones—the Food Plaza and the Chillax Zone—featured global delicacies and wines amidst stylish, bar-themed décor, encouraging visitors to linger and boosting sales across exhibitors.

To enrich the visitor experience, two brand-new zones were introduced: the Hometown Flavors Zone showcasing specialties from 12 Mainland provinces and cities, and the Senior Vitality Zone, offering premium healthcare products and lifestyle information for seniors. Over 100 exhibitors also provided "Silver Consumption Privileges", offering at least 5% extra discount to holders of Senior Citizen Card or JoyYou Card.

Targeting families and younger demographics, the Expo hosted the "HKBPE Super Kid Model Contest," the "DJ Mixing Competition", and weekend busking performances, injecting a vibrant, youthful atmosphere into the event.

## Business for good: Caring for the community

Beyond a shopping extravaganza, the HKBPE served as a steadfast platform for compassion and community support. Free booths were provided to charities, social enterprises, and rehabilitation units, while underprivileged groups received free admission and shopping subsidies. As part of efforts to promote intergenerational exchange and social inclusion, students from CMA Secondary School were paired with elderly citizens for one-on-one guided tours of the Expo.

Furthermore, the CMA donated a portion of this year's ticket revenue to support relief efforts for the Tai Po fire tragedy. Together with contributions from CMA and its General Committee members, the total donation reached HK\$10 million.



工展會整個展期均人頭湧湧，氣氛熱鬧  
The HKBPE attracted huge crowds, creating a bustling and festive atmosphere



今屆工展會新增了「工展超級小Model 選舉」，每位參加者的造型都為大家帶來新鮮感  
The "HKBPE Super Kid Model Contest" added a vibrant touch, with each participant's styling bringing a unique charm to the stage



經民聯、民建聯及 G19 成員參觀工展會，與參展商及市民交流  
Members of BPA, DAB and G19 visited the Expo, engaging with exhibitors and the public

## Participation of social elites highlights HKBPE's influence

The Expo received robust support from government officials, Legislative Council members, and leaders of community groups, underscoring its wide-reaching impact and enduring relevance.

As the HKBPE approaches its milestone 60th edition, the CMA is committed to continuous innovation, promising an even higher quality experience for citizens and tourists, and ensuring a sustainable drive for Hong Kong's economy. 





## 廠商會對《財政預算案》的建議

CMA Recommendations for the 2026-27 Budget

特區政府現正就 2026-27 年度《財政預算案》進行公眾諮詢，廠商會已就提振內需、支援中小企業、推動創科與新型工業化、加快北都發展、增強經濟動能以及加強跨境合作共 6 大領域，向特區政府提出了超過 90 項建議。

The HKSAR Government has launched public consultations for the 2026-27 Budget. The CMA has submitted more than 90 recommendations across six areas: boosting the domestic demand, supporting SMEs, promoting innovation, technology and new industrialisation, accelerating the development of Northern Metropolis, and strengthening cross-boundary cooperation.

### 提振內需市場

1. 推行短期紓困措施。延續寬減住宅及非住宅物業差餉、薪俸稅、公司利得稅及電費補貼等一次性措施，並適當調高稅費寬減額度，減輕中小企業與市民負擔，以提振消費信心。
2. 鼓勵留港消費。由政府與商界合辦抽獎活動、資助食肆申請「寵物友善餐廳」牌照、進一步簡化鄉村民宿、小型餐廳的申請程序，並對鄉郊旅遊項目提供補貼。同時可善用政府空置用地，打造香港地道特色商品街，並容許小販免租進駐，藉此創造更豐富的消費場景。
3. 吸引旅客訪港。建議聚焦於吸引高增值旅客，為「定期展覽獎勵計劃 2.0」加碼注資並擴大其適用範圍至更多場地，並為境外商界代表來港參與商務活動提供津貼；與內地城市合作開發「一程多站」旅遊路線，並由政府牽頭對外推廣香港非遺文化。

## 支援中小企業

4. 優化政府基金。全面放開「BUD 專項基金」資助地域限制、將「申請易」項目資助上限調高至 20 萬元，並擴大「電商易」適用地域範圍。經整合後的基金可考慮為拓展本地市場項目設立專項額度，並將本地品牌推廣納入資助範圍。此外，建議將優化後的「數碼轉型支援先導計劃」開放予所有行業的中小企申請；支持商會展開 ESG 相關的研究、培訓與推廣，並支持業界制定本地 ESG 評定與認證標準，以協助企業綠色及數碼化轉型。
5. 幫助企業應對環境轉變。將「中小企融資擔保計劃」下九成擔保產品申請期延長至 2028 年 3 月。建議建立一站式查詢窗口，系統性發放最新的海外市場資訊，同時促進中信保與香港出口信用保險局協作，實現企業徵信互通、信用風險共擔，並鼓勵銀行界加大對「走出去」的港企的資金支持。此外，政府應加緊推動在本港建立產品碳審計、碳標籤的認證制度和服務體系，以應對全球「碳關稅」浪潮。
6. 改革政府採購政策。建議政府引入鼓勵性措施吸引中小企業及初創企業參與政府採購，並在公營及政府基金資助項目的採購政策中加入「香港品牌優先」的元素，將「性價比」列為更重要的評審準則。

## 推動創新科技、新型工業化

7. 加強「政產學研投」協作。加快「創新及科技基金」下各資助計劃的審批進度，並優化其撥款機制，提高企業獨立申請機會，而審批時也應納入商品化潛力、應用性、知識產權價值及市場前景等指標。政府亦應進一步優化「創新及科技支援計劃(合作)」的運作機制，並激活商會的中介角色，容許商會和民間科研平台機構申請「產學研 1+ 計劃」。
8. 打造新田中試平台。建議針對本港優勢產業的應用型和跨行業共性科技以及策略性工業，提供以企業需求為導向的中游轉化支援，並承接海外成果轉化與助力內地技術「走出去」的雙向服務功能。此外，政府可考慮設立專項基金，以配對形式資助商會組建和營運中試平台。
9. 推動「專精特新」高質量發展。爭取將合資格的港企納入兩地共同認可的重點企業「白名單」，並將支援措施延展至境外「白名單」企業。政府也應研究和訂立「港版專精特新」評價標準和認可機制，並制定扶持政策；在北部都會區設立以「專精特新」為導向的工業園區。

## 加快北都發展

10. 引入破格思維加快園區建設。建議進一步簡化北都基建工程的程序及要求，並透過度身訂造高效、靈活的制度體系，提高建設效率。為避免資源重疊，政府應釐清北都內各產業發展區的功能定位，同時引入具備國際或內地經驗的開發商作策略性夥伴。政府也可主動策劃並定期發布「場景清單」，並爭取在產業園區實施貨物、人員、資金的跨境便利安排，以及加強向本地企業宣傳，吸引更多企業落戶北都。
11. 拓建北都會展場地。透過發展佔地較大、對空間有特殊要求以及永久性的展覽場所，與市區展覽場地形成互補，並為北都的產業發展提供配套。建議重點承接創科、科研成果轉化、高等教育及大型學術會議等活動，並善用北都「特事特辦」制度及土地資源優勢，舉辦新能源汽車、低空經濟等新興產業的工業展覽。此外，也可引入文化藝術與創意主題的公眾展覽。
12. 加快智慧城市建設。在公營採購、設施建設及資助項目更多採用成熟的國產創新科技方案，藉此改善科技開發的成本效益，加快智慧城市發展。此外，建議在北都選取合適位置，建設更多數據中心、超算中心及其他數據相關基礎設施。

## 增強經濟動能

13. 推動工業旅遊。為鼓勵更多企業開拓工業旅遊業務，建議容許企業無須另行申請地契豁免書及繳費，將工廈單位的特定區域改作工業旅遊，並為他們提供資助或補貼。同時建議將工業旅遊參團資格由入境旅客擴展至本地市民，並為工業旅遊項目制定運作規程和評定機制，以促進行業規範化發展。政府也可鼓勵旅遊界和工業界聯手發展「一日多站」工業觀光行程並納入觀光巴士例行路線中，再透過香港旅局進行推廣。
14. 推動銀髮經濟。建議設立港版適老產品或服務推廣清單和提升「樂齡及康復創科應用基金」的普惠性，以刺激銀色消費。而在促進銀色產業發展方面，建議政府檢視現有資助計劃，確保能涵蓋適老化項目，政府也可支持商會或專業機構為具備優勢的適老產品和服務制訂標準，並爭取列入「灣區標準」。

15. 拓展清真市場。建議把資助申請清真認證的適用範圍逐步擴大至酒店、會展場所及其他旅遊設施。同時擴大「新型工業化資助計劃」或「製造及生產線『升』級支援先導計劃」的涵蓋範圍，支持企業建立符合清真標準的供應鏈及申請認證。
16. 建設區域知識產權貿易中心。為建構涵蓋創造、估值、貿易及相關服務的完整產業鏈，政府應多措並舉，包括提升企業研發開支的扣稅比例，將首200萬元開支扣稅率由300%提高至400%；加強研發中心與產業界的對接合作，提升商業化收入能力；為申請本地原授專利註冊的企業提供財稅誘因，並設立快速批核程序。同時鼓勵業界建立重點行業的專利估值、交易與服務平台等知識產權貿易支援服務，以及推動銀行界開發更多專利質押融資產品。
17. 打造「品牌出海」首選平台。為內地「出海」企業提供ESG管理、跨境電商、金融科技等更具競爭力的「新質」增值服務；建立「香港供應鏈管理服務商的推薦名錄」，為「走出去」的內地企業與港商提供資訊對接管道。政府也可鼓勵學術界制定「國際供應鏈管理中心競爭力排行榜」，並支持本地商會舉辦「品牌出海」主題的獎項和認可計劃。
18. 拓展大宗商品交易市場。政府可聯同港交所，研究擴大香港在大宗商品市場的交易品種，並在北都或與鄰近大灣區內地城市合作增設倉儲設施；與內地交易所合作，將兩地「互聯互通」範疇擴展至大宗商品領域，並發展以人民幣計價的商品基準和結算方式。



圖片來源：港深創科園網站  
Source : hsitp.org/tc

## 加強跨境合作

19. 主動對接國家「十五五」規劃。政府部門應進一步深化本港「八大中心 + 人才高地」定位，帶領業界制定藍圖、行動綱領與時間表，並進一步發掘香港在「十五五」時期服務國家的新優勢定位，例如拓展「國際品牌薈萃中心」、「企業出海樞紐」或「高增值國際供應鏈管理中心」。此外，北都的規劃建設也須強化與內地科技產業鏈、創新人才體系的深度融合。
20. 以GNI導向思維支援延外發展。對延外發展的港資製造業企業進行全面「摸底」調查，並構建香港離岸工業統計指標；設「支援境外工業專責小組」，與本港主要商會及業界代表保持緊密溝通，並通過構建G2G管道，與內地及海外政府部門開展「對口」交流和跨境協調。
21. 助企業拓展內銷。向中央爭取為港商提供更多便利化安排，包括簡化用於展覽展銷的入境商品在報關審批或報備時的要求，並允許限額內的展銷品享有免稅或以優惠稅率進行銷售。在主要電商平台上建立常設性「香港市集」專區；政府牽頭為「香港品牌」確立系統化定義，為具特色優勢的商業領域建立地理品牌標誌，並主動在境外開展推廣和維權。

## Boosting the domestic demand

1. Implement short-term relief measures: Extend one-off measures including rates concessions for residential and non-residential properties, rebates on salaries tax, and reductions in electricity charges. The concession ceilings should be appropriately raised to alleviate financial pressures on SMEs and the public, thereby boosting consumer confidence.
2. Encourage local consumption: Collaborate with business sector to organise lucky draw campaigns, subsidise restaurants applying for "Pet-Friendly" licences, further streamline application process for rural homestays and small restaurants, and subsidise rural tourism projects. Meanwhile, vacant government land could be utilised to establish shopping streets showcasing authentic Hong Kong specialties, with rent-free stalls for hawkers to enrich the local consumption experience.
3. Attract inbound tourists: Inject additional fund for and expand the venue coverage of the Incentive Scheme for Recurrent Exhibitions 2.0 and provide subsidies for overseas delegates attending events in Hong Kong. The government should develop multi-destination itineraries with Mainland cities and promote Hong Kong's intangible cultural heritage overseas.

## Supporting SMEs

4. Optimise government funding schemes: Fully lift geographical restrictions on the BUD Fund, increase the "Easy BUD" project funding ceiling to HK\$200,000 and extend the geographical coverage of "E-commerce Easy". Under the consolidated BUD fund, a dedicated quota should be established for local market expansion projects, covering local brand promotion. Furthermore,



the enhanced Digital Transformation Support Pilot Programme should be opened to small and medium-sized enterprises (SMEs) across all industries. The government should also support business associations in conducting ESG research, training, and promotion, and assist the industry in developing local ESG assessment and certification standards to facilitate green and digital transformation.

5. Help businesses adapt to changing environments: Extend the application period for 90% guarantee product to March 2028. Establish a one-stop overseas market information portal to systematically disseminate the latest market intelligence. Enhance collaboration between Sinosure and HKECIC to facilitate credit information sharing and risk co-sharing. Encourage the banking sector to increase financing support for Hong Kong enterprises going global. Furthermore, to address challenges posed by the carbon tariffs, the government should accelerate the establishment of a local certification framework and service system for product carbon auditing and labeling.
6. Reform government procurement policies: Introduce incentives to encourage participation of SMEs and start-ups in government procurement. Incorporate a "Hong Kong Brand First" preference into public procurement and government-funded projects, while giving greater weight to cost-effectiveness in the evaluation criteria.



### Promoting I&T and new industrialisation

7. Strengthen government-industry-academia-research-investment collaboration: Accelerate the approval process for funding schemes under the Innovation and Technology Fund and optimise funding mechanisms to increase opportunities for independent applications by enterprises. Assessment criteria should include economic indicators such as commercialisation potential, applicability, IP value, and market prospects. The government should also enhance the operational mechanism of the Innovation and Technology Support Programme, and allow business associations and private research platforms to apply for the RAISE+ Scheme.
8. Develop a pilot production platform in the San Tin Technopole: The platform should be positioned to provide industry-driven support for technology translation, with a focus on applied technologies, cross-industry common technologies, and strategic industries. This platform should also serve a dual function: facilitating the translation of overseas R&D outcomes and supporting the internationalisation of Mainland technologies. The government should also consider setting up a dedicated fund to assist business associations in establishing and operating pilot manufacturing facilities.
9. Support the development of "Specialised, Refined, Distinctive and Innovative" (SRDI) enterprises: Advocate for eligible Hong Kong-funded enterprises to be included in a mutually recognised cross-boundary whitelist of key enterprises, with local support measures extended to whitelisted enterprises operating outside Hong Kong. The government should establish a Hong Kong-specific evaluation framework and recognition mechanism for "SRDI" enterprises, formulate dedicated supporting policies, and set up a specialised industrial park in the Northern Metropolis to nurture these high-potential enterprises.

## Accelerating the development of the Northern Metropolis

10. Accelerate Northern Metropolis development: Streamline the procedures and requirements for infrastructure projects by establishing a tailored, efficient, and flexible institutional framework. To avoid resource overlap, the government should clearly define the functional positioning of various industry zones. It is also suggested to engage renowned international or Mainland industrial park developers as strategic partners. The government should formulate and regularly publish an industry-ready use case list to guide investment. In addition, cross-border facilitation measures for goods, personnel, and capital within industrial parks should be pursued. Lastly, strengthen promotional efforts targeting local enterprises to encourage their investment.
11. Expand convention and exhibition facilities: Develop large-scale, permanent exhibition venues with spatial capabilities to complement existing urban exhibition facilities and support the industrial development of Northern Metropolis. Focus on hosting innovation and technology events, R&D commercialisation, higher education, and major academic conferences. Leverage the special administrative measures of the Northern Metropolis to organise exhibitions for emerging sectors, such as new energy vehicles and low-altitude economy, while also introducing public exhibitions with cultural and creative themes.
12. Accelerate smart city development: Adopt mature Chinese Mainland innovative technological solutions in public procurement, infrastructure, and funded projects to improve cost-effectiveness and speed up smart city development. Furthermore, identify suitable locations in the Northern Metropolis to build additional data centres, supercomputing centres, and data infrastructure.



## Stimulating economic momentum

13. Promote industrial tourism: Allow enterprises to repurpose designated areas within industrial buildings for tourism purposes without requiring lease modifications or additional fees, and provide subsidy to encourage enterprises to develop industrial tourism. Expand eligibility for industrial tours from inbound tourists to local residents, and develop operational guidelines and evaluation mechanisms to standardise industry practices. Foster collaboration between the tourism and industrial sectors to develop one-day, multi-destination sightseeing routes, and include them in regular sightseeing bus itineraries. Task the Hong Kong Tourism Board with organising dedicated promotional campaigns for these initiatives.
14. Develop the silver economy: Create a local promotion list for elderly-friendly products and services and enhance the inclusiveness of the "Innovation and Technology Fund for Application in Elderly and Rehabilitation Care" to stimulate silver consumption. Review existing funding schemes to ensure eligibility criteria accommodate ageing-related projects. Support chambers or professional bodies in developing standards for competitive elderly-friendly products and services, with a view to their inclusion in GBA Standards.
15. Expand the halal market: Extend subsidies for halal certification to hotels, convention venues, and other tourism facilities. Expand the scope of the "New Industrialisation Funding Scheme" or the "Pilot Manufacturing and Production Line Upgrade Support Scheme" to support enterprises in establishing halal-compliant supply chains and obtain certification.
16. Develop a regional IP trading centre: To build a comprehensive ecosystem encompassing IP creation, valuation, trading and professional services, the government should adopt multiple measures. These include increasing the tax deduction rate for the first HK\$2 million of R&D expenditure from 300% to 400%; strengthening collaboration between R&D centres and industries to enhance commercialisation capabilities and funding sustainability; providing tax incentives and fast-track approval procedures for enterprises applying for local original grant patents; and encouraging the establishment of IP trading support services such as patent valuation, transaction, and service platforms for key sectors. Furthermore, the government should encourage the banking sector to provide more IP and patent financing products.



17. Position Hong Kong as the preferred platform for brands going global: Offer competitive value-added services in ESG management, cross-border e-commerce, and fintech for Mainland enterprises expanding overseas. Compile a recommended list of supply chain management service providers to facilitate matchmaking between Mainland enterprises and Hong Kong businesses. Encourage academic institutions to develop a global competitiveness ranking for supply chain management centres, and support local chambers in organising awards and recognition schemes to celebrate brands going global.

18. Expand the commodity trading market: Collaborate with HKEX to explore broadening the variety of tradable commodities in Hong Kong. Develop more commodities storage facilities, including in the Northern Metropolis and Mainland cities in the GBA. Strengthen cooperation with the Mainland to extend mutual market access schemes to commodities, and develop RMB-dominated commodity benchmarks and settlement mechanisms.



## Advancing cross-boundary cooperation

### 19. Proactively align with the National 15th Five-Year Plan.

Hong Kong authorities should further deepen the city's positioning as the "Eight Centres" and a "Talent Hub". This requires close collaboration with industry stakeholders to formulate strategic blueprints, action plans, and implementation timelines. New areas of competitive advantage should also be identified, such as establishing Hong Kong as an "International Brand Hub", a "Going Global Launchpad", or a "High-Value-Added International Supply Chain Management Centre". In parallel, a key area of the Northern Metropolis development plan should be to strengthen its deep integration with the Mainland, particularly in technology industrial chains and innovation talent systems.

### 20. Adopt a GNI-oriented approach to support "outward development" of Hong Kong-funded enterprises:

Conduct a comprehensive survey of Hong Kong-funded manufacturing enterprises operating outside the city and develop a set of statistical indicators to monitor the growth and development of this sector. Set up a dedicated task force to maintain close communication with major local chambers of commerce and industry representatives, in order to provide better support for Hong Kong enterprises operating in the Mainland and overseas. Leverage G2G channels to facilitate their expansion across these markets.

21. Assist enterprises in expanding into Mainland domestic market: Seek support from the Central Government to enhance facilitation measures, including simplifying customs clearance or reporting requirements for exhibition goods entering the Mainland, and allowing duty-free or preferential sales tax for exhibition goods within a specified quota. Consider establishing a permanent section for Hong Kong brands on major e-commerce platforms. The government should take the lead in developing a systematic definition of "Hong Kong Brands", creating geographical indication labels for sectors with distinctive advantages, and actively promoting and protecting Hong Kong brands in both Mainland and overseas markets. 

建議書全文：  
Complete CMA Budget Submissions :





## 海南自由貿易港封關運作

### Hainan Launches Island-wide Special Customs Operations

由國家主席習近平親自謀劃、部署和推動的海南自由貿易港，歷經逾7年籌備和建設，終於在2025年12月18日正式啟動全島封關運作。香港作為國際上最為成熟的自貿港之一，與海南這個「新秀」自貿港各有優勢，可在不同領域發掘出互惠雙贏的機會。

The Hainan Free Trade Port (FTP), a landmark initiative personally planned, deployed, and promoted by President Xi Jinping, officially launched its island-wide special customs operations on 18 December 2025. This milestone follows more than seven years of intensive preparation. As one of the world's most mature free trade ports, Hong Kong offers established strengths, while Hainan, as an emerging counterpart, brings distinct advantages. Together, they present significant opportunities for mutual benefit and synergistic collaboration across a wide range of sectors.

自全島封關運作後，海南成為迄今全球面積最大的自由貿易港，既標誌海南開放型經濟新體制建設邁上新台階，亦象徵着國家對外開放進入高水平制度型開放的新階段。

#### 簡化稅制激勵投資 促進產業升級

海南自貿港採取「一線放開、二線管住、島內自由」的海關監管特殊制度。在關稅政策方面，進口「零關稅」商品由正面清單轉為負面清單，「零關稅」商品由之前的約1,900項增至約6,600多個稅目，約佔全部商品的74%。同時，島內允許「零關稅」的進口貨物在符合條件的主體之間免徵稅流轉，而加工後本地增值比例達30%或以上的產品，可免關稅銷往內地市場。這些政策均有助吸引高附加值及關稅敏感行業在海南設廠，既可依託零關稅優勢開展轉口貿易和加工業務，亦可提高產品在內地的價格競爭力。

在貿易管理制度開放方面，海南對全國現行的部分禁止、限制類進口貨物作出更具開放性的制度安排，助力島內發展保稅維修等業務。同時通過精準監管，進一步便利貨物通行。具體而言，封關後海南現有8個對外開放的「一線口岸」對符合條件的進口貨物予以放行，其餘10個「二線口岸」則對進入內地的貨物採取多項便捷通行措施，企業申報的報關單項目從105項減至42項。

稅收政策方面，海南自貿港封關後繼續實施現行的「雙15%」所得稅優惠政策。在此基礎上，海南正



研究推動稅制簡化，計劃將多項稅費整合為僅在零售環節徵收的銷售稅，冀進一步改善企業的現金流，激勵企業擴大再投資。

此外，海南自貿港圍繞要素跨境流動持續推進制度創新。在跨境資金流動方面，推出多功能自由貿易賬戶（EF 賬戶），支持資本項下跨境支付，以及企業跨境資金池設立。在物流體系建設方面，打造「中國洋浦港」船籍港，積極推進包括「第七航權」開放在內的開放型航空運輸政策，結合便捷通關模式完善國際物流網絡。在數據跨境流動方面，則實行數據出境負面清單管理，並設立「國際數據綜合服務專區」，鼓勵開展遊戲出海、數據加工、跨境電商等跨境數字業務。

除了提高貿易投資自由化的便利化水平，海南也着力打造成為國際旅遊消費目的地。在全島封關後，海南進一步擴大免稅商品範圍，並將離島免稅政策的

享受對象拓展至離境旅客及島內居民。同時，海南正持續完善多層次的免簽體系，為各類國際旅客提供更加便捷的往來條件，藉此進一步帶動島內旅遊、會展、醫療康養等產業的發展。

### 瓊港聯動創雙贏 拓展合作新空間

習近平主席多次公開強調海南自貿港應加強與粵港澳大灣區的聯動發展。香港作為國際上最成熟的自貿港之一，可為海南提供重要參考與借鑑；而海南自貿港亦可為香港深度參與國家發展戰略提供新的平台。未來瓊港兩地除了在金融、旅遊、專業服務等領域深化合作，更可在製造業發展、科研成果轉化、助力內地企業出海等方面，找到更多互惠雙贏的機會。

（完）

With the implementation of island-wide customs closure, Hainan has become the world's largest free trade port by area. This milestone marks a new stage in the development of Hainan's open economy and signals China's broader shift toward high-level institutional opening-up in its national strategy.

### Simplified tax regime to incentivise investment and drive industrial upgrading

The Hainan FTP operates under a special customs supervision model of "freer access at the first line, regulated access at the second line, and free flow within the island". Its zero-tariff policy has transitioned from a positive list to a negative list management system. This shift has expanded the range of tariff-free items from about 1,900 tariff lines to over 6,600, accounting for approximately 74% of all goods. Additionally, these tax-free goods can circulate freely among eligible entities within the island. Crucially, products processed in Hainan with a value-added increase of 30% or more are exempt from tariffs when entering the Mainland market. These measures are designed to attract



high-value-added and tariff-sensitive industries to establish operations in Hainan, enabling firms to capitalise on zero-tariff benefits for entrepôt trade and processing activities, while enhancing price competitiveness in the domestic market.

In terms of trade liberalisation, Hainan has adopted more open institutional arrangements for certain goods currently prohibited or restricted for import nationwide, enabling businesses such as bonded maintenance. At the same time, precision supervision measures further streamline the flow of goods. Specifically, the island's eight open ports serve as "first line" ports, allowing direct release of eligible imports, while ten "second-line" ports handle goods entering the Mainland with a range of innovative and convenient clearance measures. Notably, the number of items requiring mandatory declaration has been reduced from 105 to 42.

Regarding tax policy, the Hainan FTP continues to implement the "dual 15%" income tax incentive policy after the customs closure. Building on this, Hainan is exploring a consolidation of multiple taxes and fees into a single sales tax levied at the retail stage. These reforms aim to further improve corporate cash flow and incentivise reinvestment.

Furthermore, the Hainan FTP continues to advance institutional innovation on cross-border flows of production factors. For capital flows, it has introduced the multi-functional Free Trade Account (FT Account), supporting cross-border payments under the capital account and the establishment of corporate cross-border capital pools. In logistics, Hainan has

the China Yangpu Port ship registry and is actively promoting open aviation policies, including the seventh-freedom rights, alongside streamlined customs clearance models to enhance the international logistics network. For data flows, Hainan has introduced negative list management for outbound data and established an "International Data Comprehensive Service Zone" to encourage digital businesses such as overseas game publishing, data processing, and cross-border e-commerce.

Beyond trade and investment facilitation, Hainan is positioning itself as an international tourism and consumption destination. Following the island-wide customs closure, Hainan will further expand the range of duty-free goods and extend duty-free eligibility to include outbound passengers and island residents. Simultaneously, Hainan is refining its multi-tiered visa-free system to offer greater convenience for international visitors, thereby boosting industries such as tourism, MICE (meetings, incentives, conferences, and exhibitions), and healthcare and wellness.

### Hainan-Hong Kong synergy: A win-win path to broader cooperation

President Xi has repeatedly emphasised the importance of strengthening coordinated development between the Hainan FTP and the Guangdong-Hong Kong-Macao Greater Bay Area. As one of the world's most mature free trade ports, Hong Kong can provide important reference for Hainan, while the Hainan FTP can offer Hong Kong a new platform to deepen its participation in national development. Looking ahead, in addition to deepening cooperation in finance, tourism, and professional services, both sides can explore more mutually beneficial opportunities in areas such as manufacturing, research commercialisation, and supporting Mainland enterprises in their global expansion. 





## 中央推舉措促進民間投資

Central Government Unveils New Measures to Boost Private Investment

民間投資向來是反映經濟活躍程度的風向標，對穩增長、穩就業有重要作用。國務院辦公廳去年11月發布《關於進一步促進民間投資發展的若干措施》(《措施》)，圍繞民間資本准入、融資支持、公平競爭、數字化轉型等多方面提出13項措施，以進一步促進民間投資發展。

Private investment has always been a barometer of economic vitality, playing a significant role in stabilising growth and employment. Last November, the General Office of the State Council issued the Several Measures for Further Promoting the Development of Private Investment (hereinafter referred to as the Measures). The document outlines 13 measures covering market access for private capital, financing support, fair competition, and digital transformation to further stimulate the development of private investment.

2025年以來，內地經濟總體保持穩中向好的態勢，前三季GDP累計同比增長5.2%。從拉動經濟增長的「三架馬車」來看，出口在複雜外圍環境下實現逆勢增長，而內需也在「以舊換新」等促進消費的政策帶動下平穩擴張。然而，固定資產投資自第二季度起持續放緩，1至11月同比下降2.6%，成為經濟增長的主要拖累。

### 民間投資放緩現隱憂

房地產開發投資依然是拖累固定資產投資表現的主要原因之一，1至11月大幅同比下降15.9%。由於民營企業一向在房地產行業及其上下游行業中的佔比頗高，因此房地產行業的深度調整亦對民間投資構成負面影響；同期民間投資總額同比下降5.3%，表現遜於國有投資。

不過，固定資產投資方面也有一些值得關注的新亮點。以首11個月計，內地在鐵路、船舶、航空航天和其他運輸設備製造業、汽車製造業、通用設備製造業等重點製造業領域，錄得快速增長；資訊服務業投資更同比增長了29.6%，反映包括民營等資本正加速流向先進製造業、現代服務業以及基礎設施投資領域。

從地域看，民間投資的重心呈現由東部發達地區向中西部地區轉移的跡象。例如，2025年上半年新疆、陝西民間投資增速顯著；在製造業民間投資，特別是陝西的汽車製造業和湖南的高技術產業民間投資，增長勢頭強勁。

## 多管齊下 激發民企投資活力

在此背景下，國務院辦公廳發布《措施》，從多方面施策發力，以扭轉當前民間投資增長乏力的局面。在促進製造業投資方面，基於近年製造業發展向科技化、數字化、服務化轉型的趨勢，文件圍繞重點領域和重點產業鏈，鼓勵民營企業加快建設一批具有較強行業帶動力的重大中試平台，形成產業集聚效應，同時支持國企、高校、科研院所向民企提供市場化中試服務，降低創新成本與門檻，以及探索簡化中試基地項目審批程序。

《措施》還提出「支持民營龍頭企業、鏈主企業、第三方服務商建設綜合性數字賦能平台，帶動上下游中小企業協同數字化轉型」，以及加快培育一批面向民營中小企業的數字化服務商，支持中小企業加快數字化升級改造。文件明確支持民間資本投向工業設計、共性技術服務、檢驗檢測、質量認證、數字化轉型等生產性服務業，幫助製造業降本增效與提升核心競爭力。



此外，《措施》公布了多項促進新、舊基建投資的舉措，將長期由國企主導的基礎設施領域，更加系統化地向民間投資開放，鼓勵民營企業發揮「耐心資本」的作用。在傳統基建領域，《措施》支持民間資本參與鐵路、核電、油氣管道、供水等領域項目。在新基建領域，則提出引導民間資本有序參與低空經濟領域基礎設施建設，優化衛星通信業務准入政策，以及支持民間投資項目發行基礎設施領域不動產投資信託基金（REITs），拓寬投融資管道，便利資金回籠並再投資於新的項目。

值得一提的是，《措施》還從優化營商環境的角度提出多項舉措支持民間投資。當中明確規定大額工程採購項目需預留相當比例面向中小企業，並鼓勵提高對民企的合同預付款比例；同時透過推廣「創新積分制」，引導金融資源精準服務科技型企業，並持續落實針對突破關鍵核心技術的科技型企業上市融資、併購重組「綠色通道」政策。

## 掃除經濟增長絆腳石 助民企高質量發展

目前，民間投資佔內地固定資產投資的比重已超過五成。可以說，中央透過政策引導和拆牆鬆綁來促進民間投資，既是加緊落實《民營經濟促進法》的體現；亦是希望撬動這一投資的半壁江山，為新一年經濟增長清除「絆腳石」，並為推動民營企業邁向高質量發展再添動力。

China's economy has maintained a stable, upward trajectory in 2025, with cumulative GDP growth reaching 5.2% in the first three quarters. Among the three key economic drivers, exports achieved resilient growth despite a complex external environment, while domestic demand has expanded steadily, supported by consumption-boosting policies such as trade-in subsidies. However, fixed-asset investment has slowed since the second quarter, contracting 2.6% year-on-year from January to November and becoming a primary drag on economic growth.

### Sluggish private investment raises concerns

Real estate development remains main drag on fixed-asset investment, recording a sharp 15.9% year-on-year decline from January to November. Given the high concentration of private enterprises in real estate and its supply chains, the sector's deep adjustment has severely impacted private investment. During this period, total private investment fell by 5.3% year-on-year, underperforming state-owned investment.

Yet, bright spots remain. The first 11 months of 2025 saw rapid growth in key manufacturing sectors, including railway, ship, aerospace, and other transportation equipment manufacturing; automobile manufacturing; and general equipment manufacturing. Notably, investment in information services surged 29.6% year-on-year, signalling accelerated flow of private capital into advanced manufacturing, modern services, and infrastructure.

Geographically, private investment is shifting from the developed eastern regions to central and western China. In the first half of 2025, growth was significant in Xinjiang and Shaanxi. Manufacturing momentum was particularly strong in Shaanxi's automotive sector and Hunan's high-tech industries.



### Multi-pronged approach to revitalise private investment

Against this backdrop, the General Office of the State Council issued the *Measures*, implementing targeted policies across multiple fronts to revive private investment. Aligning with the shift toward tech-driven, digital, and service-oriented manufacturing, the document focuses on key sectors and industrial chains, encouraging private enterprises to accelerate the construction of major pilot-scale platforms with strong industry-driving capabilities to foster clustering. It also supports state-owned enterprises, universities, and research institutions in providing market-oriented pilot-scale services to private enterprises, reducing innovation costs and barriers, while streamlining approval processes for such pilot facilities.

The *Measures* support key private enterprises, chain-leading enterprises, and third-party service providers in building comprehensive digital empowerment platforms to drive cross-sector integration and digital transformation among upstream and downstream small and medium-sized enterprises (SMEs). The document further calls for accelerating the cultivation of specialised digital service to support SMEs in expediting digital upgrades and transformations. Furthermore, it explicitly encourages private capital investment in producer services such as industrial design, generic technology services, inspection and testing, quality certification, and digital transformation, to help manufacturers cut costs and boost competitiveness.

The *Measures* also propose opening infrastructure sectors long dominated by state-owned enterprises to private players, encouraging them to play the role of "patient capital". In traditional infrastructure, the *Measures* support private capital participation in railways, nuclear power, oil and gas pipelines, and water supply. In the new infrastructure, the document guides orderly participation in low-altitude economy infrastructure, and optimises market access policies for satellite communication services. It also supports the issuance of real estate investment trusts (REITs) for private investment projects to broaden financing channels, and facilitate capital recycling.

It is worth noting that the *Measures* also propose several initiatives to improve the business environment for private investment. They mandate that a set proportion of large-scale government engineering procurement be reserved for SMEs and encourage higher advance payment ratios for private firms. Additionally, the "innovation points system" will be promoted to direct financial resources toward technology-based enterprises, alongside continued implementation of "green channel" policy for high-tech listings, financing, mergers and acquisitions.

### Removing obstacles to high-quality development

Currently, private investment accounts for over half of the country's fixed-asset investment. The Central Government's efforts to promote private investment through policy guidance and deregulation not only reflect the accelerated implementation of the Private Economy Promotion Law but also aim to leverage this cornerstone of investment. This approach seeks to clear obstacles to economic growth in the coming year and inject new momentum into the high-quality development of the private sector. 





從《老夫子》的幽默諷刺，到《中華英雄》和《古惑仔》的熱血豪情，香港漫畫憑獨樹一幟的畫風與題材風靡國際。然而，在數碼化浪潮下，書報攤逐漸式微，港漫的光環也隨之黯淡。深耕業界近半世紀的香港動漫畫聯會副會長溫紹倫（Alan），見證了港漫的高低起伏。近年，他致力發掘潛力新作與漫畫家，協助他們轉戰社交媒体，發展海外市場和打造IP，為港漫續寫新篇章。

From the satirical humour of *Old Master Q* to the heroic passion of *Chinese Hero* and *Teddyboy*, Hong Kong comics once captivated global audiences with their distinctive art styles and storytelling. Yet, amid the digital wave and the decline of newsstands, their shine has faded. Alan Wan, vice president of the Hong Kong Comics and Animation Federation (HKCAF), and a veteran of nearly half a century, is championing a new generation of creators in the hope of ushering in a fresh chapter for Hong Kong comics.

香 港漫畫發展歷史悠久，早在 20 世紀初，已經有報章刊載漫畫。到了五、六十年代，隨着反映地道文化的漫畫家輩出，薄裝漫畫應運而生，當時，港漫是大眾的娛樂消遣，而遍布街頭巷尾的書報攤，則成為讀者接觸漫畫的主要渠道。

## 港漫的黃金時代

踏入 70 年代，薄裝漫畫由單行本轉型為連載模式，成功吸納大量青年讀者，標誌着港漫黃金時代的來臨。馬榮成、馮志明、李志清等大師級漫畫家皆於此時嶄露頭角。同一時期，出身草根的 Alan 眼見漫畫業蓬勃的發展前景，自言不擅讀書的他也選擇投身其中。

Alan 從漫畫助理起步，在著名漫畫家黃玉郎的公司負責背景繪製，累積了紮實的製作經驗，「身邊有不少天才如馬榮成、邱福龍，自己再怎麼努力也追不上，但又不甘心只做製作……」其後他轉向行政及國際版權業務，從漫畫助理逐步成為推動港漫走向全球的推手。Alan 走遍東南亞以至美國、歐洲等各地，成功促成公司旗下多部漫畫翻譯多達 13 種語言，發行全球，締造港漫輝煌時期。

90 年代初，隨着版權意識逐漸提升，Alan 負責搭建本地與海外市場之間的橋樑，引入日本漫畫版權，在本地發行正版的中文版漫畫。他回憶指，當年港版《龍珠》一期能賣出 20 萬本，成績非常驚人。



香港漫畫自 60 年代起蓬勃發展至今，成為多代香港人的回憶  
Hong Kong comics have flourished since the 1960s, a cherished memory for generations

## 紙媒衰落後的重生

踏入千禧年代，互聯網的普及衝擊紙媒，傳統報攤逐漸式微，一部部經典港漫結束連載，「港漫已死」的論調不絕於耳。Alan 坦言，紙媒報刊的衰落是大勢所趨，但他不認為港漫因此畫上句號，「漫畫的核心是說故事。即使載體不斷演變，只要有人講故事，漫畫就不會消失。」



面對產業萎縮的挑戰，作為香港動漫畫聯會的副會長，Alan 積極嘗試用不同的媒介，對外推廣港漫的魅力。2025年，聯會於香港文化博物館舉行「漫眾同樂—幽默港漫格格趣」展覽，展出11位漫畫家的珍貴作品，涵蓋從六十年代至今的創作，呈現出港漫特有的幽默風格與生活氣息，「四格漫畫最能反映社會氣氛與基層生活，像甘小文筆下的『哨牙珍』，既帶來歡笑，也是80年代香港生活的縮影，是不少港產片的靈感來源。」

除了回顧昔日經典，展覽亦介紹現代網絡漫畫家的作品，如插畫家蘇泳康的《大麻成》，展現新一代漫畫家的創意。

### 「IP化」成港漫新出路

Alan 指，昔日的港漫是市民大眾的娛樂，經過了大半個世紀的發展，已昇華成為香港流行文化的標誌，受到藝術界的追捧。例如王澤的《老夫子》系列，以及李志清以金庸武俠經典為題材的水墨作品，成功登上蘇富比國際拍賣舞台，可見港漫的藝術地位，也為其未來發展開拓了更多可能性。

2021年香港動漫畫聯會與政府攜手推出「港漫動力」—香港漫畫支援計劃，支援及培育香港新晉漫畫家和本地初創漫畫企業，將作品「IP化」並推向國際舞台。計劃至今培育了Pen So、鄒志傑等年輕漫畫家，累計推出63部作品，近40部作品獲得海外授權協議，不少作品更獲海內外殊榮，證明香港漫畫產業仍擁有豐富的創作實力。其中Pen So憑藉作品《回憶見》、《達利書店》連續四年斬獲16個獎項，2025年，他與另一漫畫家曹志豪與本土老字號「駱駝牌」合作，推出聯乘保溫暖水壺，成為漫畫IP與傳統品牌跨界合作的成功案例。「漫畫除了是印刷品，也是豐富多元的IP寶庫，對動畫、電影、遊戲等文創產業均影響深遠。」



Alan 認為，港漫未來可發展為具影響力的IP，持續擴大影響力  
Alan believes Hong Kong comics could grow into influential IPs and extend their reach



展覽也展出從未公開的珍貴原稿  
The exhibition also features never-before-seen rare original artwork

### 善用社交媒体 延續港漫

對於港漫未來，Alan 並不悲觀，「互聯網的普及無疑導致紙媒式微，但社交媒體同樣為港漫打開了一扇窗，年輕創作者可在社交媒體發布作品，透過『點讚』和『追蹤』累積人氣後再推出實體漫畫。」這種「先網絡、後出版」的模式將會是產業未來發展新趨勢。

Alan 繼指，香港市場雖然規模不大，但不缺乏優秀人才，聯會未來會繼續發揮橋樑和搖籃的角色，培養屬於香港的「漫畫明星」，提升行業的能見度，吸引更多投資者及人才加入，帶動整個產業成長。

「我深信漫畫是文化的種子，只要不斷說故事，這門藝術就永遠不會消失。畫功固然重要，但更關鍵的是說故事的技巧和塑造角色與世界觀，才能真正打動讀者。」

Hong Kong comics boast a rich history. As early as the beginning of the 20th century, newspapers featured comic strips. By the 1950s and 1960s, a generation of cartoonists reflecting local culture gave rise to slim-edition comic books. At that time, these were the most budget-friendly entertainment for the general public, with newsstands dotting every street and alley as the main distribution channel.

### The golden age of Hong Kong comics

The 1970s marked the true golden era, Hong Kong comics evolved from standalone publications into serialised formats, capturing a massive youth readership and launching the careers of masters like Ma Wing Shing and Lee Chi Ching. Growing up in humble circumstances and showing little academic inclination, Alan saw the industry's bright future and chose to dive in.

Alan began as an assistant at renowned cartoonist Tony Wong's studio, handling background illustrations and gaining solid production experience. "Surrounded by talented individuals like Ma Wing Shing and Khoo Fuk Lung, no matter how hard I tried, I couldn't catch up—but I didn't want to stay just a production hand," he recalls. Alan later

shifted to administration and international licensing, evolving from an assistant to a key figure in Hong Kong comics' global reach. He travelled extensively to the United States, Italy, and Southeast Asia, and beyond, successfully securing translations of studio's works into 13 languages for worldwide distribution, marking a glorious era for Hong Kong comics.

In the early 1990s, as copyright awareness gradually grew, Alan took on the responsibility of bridging the local and overseas markets, introducing Japanese comic licenses and overseeing the local release of official Chinese editions. He recalled that the Hong Kong edition of *Dragon Ball* could sell 200,000 copies per issue, an astonishing achievement at the time.



展覽匯聚 11 位香港漫畫家的作品，呈現多元幽默風格及本地社會風貌

The exhibition features works by 11 Hong Kong comic artists, showcasing diverse humour and local social life

## Rebirth in the digital era

The new millennium brought the internet's rise, eroding print media and traditional newsstands. As many classic series concluded, the refrain "Hong Kong comics are dead" grew louder. Alan acknowledges the inevitable decline of print but insists it doesn't spell the end. "The essence of comics is storytelling," he says. "As long as people keep telling stories, the medium will endure—no matter how the delivery evolves."

Facing industry contraction, as vice president of the HKCAF, Alan has actively explored new channels to promote Hong Kong comics. In 2025, the HKCAF staged the exhibition "Comic Fun for All: The Magic of Hong Kong Comedy Comics" at the Hong Kong Heritage Museum. It showcased precious works by 11 cartoonists spanning the 1960s to the present, highlighting the distinctive humour and vibrant everyday life of Hong Kong comics. "Four-panel comics best capture the social atmosphere and grassroots life," Alan explains. "Characters like 'Sau Nga Chun' drawn by Gum Siu Man delivered laughs while mirroring 1980s Hong Kong life, inspiring many local films."



Alan 自 70 年代起從漫畫助理起步，逐步成為推動香港漫畫走向國際的推手  
Alan began his career as a comic assistant in the 1970s and gradually became a key figure in promoting Hong Kong comics globally



第一代漫畫大師王澤（王家禧）的《老夫子》系列原稿首次登上蘇富比國際拍賣舞台

The original artwork of Wong Chak's *Old Master Q* series made its debut at Sotheby's international auction

Beyond revisiting classics, the exhibition introduced pieces by modern web cartoonists, such as illustrator So Wing Hong's *Cheap Century*, highlighting the creativity of the new generation of comic artists.

## "IP development": A new path for Hong Kong comics

Alan notes that what began as public entertainment has, over more than half a century, evolved into an icon of Hong Kong pop culture, now coveted by the art world. Works such as Alfonso Wong's (well-known under his pen name Wong Chak) *Old Master Q* series and ink-wash adaptations based on Jin Yong's martial arts classics by Lee Chi Ching, have appeared at Sotheby's international auctions, affirming the artistic value of Hong Kong comics and opening greater possibilities for their future.

In 2021, the HKCAF partnered with the government to launch the "HK Comics Support Programme", nurturing emerging local comic artists and startups by transforming works into IPs and introducing them globally. To date, the project has supported talents like Pen So and Jeffery Chi Kit Kwong, yielding 63 works. Nearly 40 have secured overseas licensing deals, with many earning local and international awards, proving the industry's enduring creative vitality. Among them, Pen So's work *See You in My Memories* and *Dali*

Libreria won 16 awards over four consecutive years. In 2025, he collaborated with another comic artist Jerry Cho and the local heritage brand "Camel" to launch a co-branded thermal flask. This project stands as a successful case of comic IP crossing over with traditional brands. "Comics are far more than print; they're a rich IP treasury profoundly influencing animation, film, and gaming and other creative sectors," Alan observes.

## Leveraging social media to sustain Hong Kong comics

Alan remains optimistic about the future. "While the internet hastened print's decline, social media has opened new doors. Young creators can now share work online, build popularity through likes and shares, and later release physical books." This "digital-first, print-later" approach is emerging as the industry's new trend.

Alan further notes that although the Hong Kong market may be small in scale, it is not lacking in talented individuals. The HKCAF will continue acting as both bridge and incubator, nurturing homegrown "comic stars". This aims to enhance the industry's visibility, attract more investors and talents, and drive the growth of the entire sector.

Alan believes, "Comics are seeds of culture. As long as we keep telling stories, this art form will never fade. While artistic skill is important, what is even more crucial is storytelling, the ability to craft compelling characters and worlds that truly resonate with readers." 



在「港漫動力」計劃的推動下，多位本地漫畫家斬獲多項國際大獎  
Under the "HK Comics Support Programme" project, several local cartoonists have won numerous international awards





# 廠商會青委會短視頻創作大賽 逾 500 名學生以鏡頭記錄香港抗戰史

Over 500 Students Reimagine Hong Kong Wartime Stories in CMA Short Video Competition

為紀念抗日戰爭暨世界反法西斯戰爭勝利 80 周年，廠商會青年委員會（青委會）早前舉辦「全港中學生紀念抗戰勝利 80 周年深度遊短視頻創作大賽」，邀請全港中學生以鏡頭記錄香港抗戰史跡。活動在 2025 年 12 月 22 日假工展會舉行頒獎典禮。

比賽旨在鼓勵年青人親身走訪抗戰歷史遺跡，透過鏡頭向外界講述香港抗戰故事，過程中亦加深他們對國家與香港歷史的認識，培養民族自豪感與愛國情懷。

比賽吸引逾 500 名學生參與，合共提交近 130 份作品，反應熱烈。經過評審團的兩輪嚴格評選，最終選出初中組及高中組共 24 個得獎隊伍；初中組冠軍由香海正覺蓮社佛教正覺中學的學生勇奪；高中組冠軍則由高雷中學的學生奪得。

頒獎典禮邀得民政及青年事務局副局長梁宏正擔任主禮嘉賓、教育局首席教育主任（課程發展）李建寰等擔任頒獎嘉賓，以及導演區焯文作為分享嘉賓。

（司慶）

To commemorate the 80th anniversary of victory in the Chinese People's War of Resistance Against Japanese Aggression and the World Anti-Fascist War, the CMA Youth Committee organised a short video competition, inviting



梁宏正副局長（左一）及第十四屆青委會主席史昊洛（右一）頒獎予高中組冠軍高雷中學  
Mr Clarence Leung (first from the left) and Mr Kenneth Shi (first from the right) presented the award to Ko Lui College, the champion of the senior secondary school category

secondary school students across the city to document Hong Kong's wartime historical sites. The award presentation ceremony was held on 22 December 2025 at the HKBPE.

The competition aimed to encourage young people to personally visit wartime heritage sites, share Hong Kong's stories from the War of Resistance through their videos, deepen their understanding of national and Hong Kong history, and foster a sense of national pride and patriotism.

The competition received an overwhelming response from the education sector, with over 500 students submitting nearly 130 entries. After two rounds of rigorous evaluation by the judging panel, 24 winning teams were selected from the junior secondary and senior secondary categories. The champion of the junior secondary category was claimed by students from HHCKLA Buddhist Ching Kok Secondary School, while students from Ko Lui College secured the champion in the senior secondary category.

The award presentation ceremony was graced by Mr Clarence Leung, Under Secretary for Home and Youth Affairs, as the guest of honour. Award presenters included Mr Paul Lee, Principal Education Officer (Curriculum Development) of the Education Bureau, with acclaimed film director Mr Au Cheuk-man serving as guest speaker. （司慶）

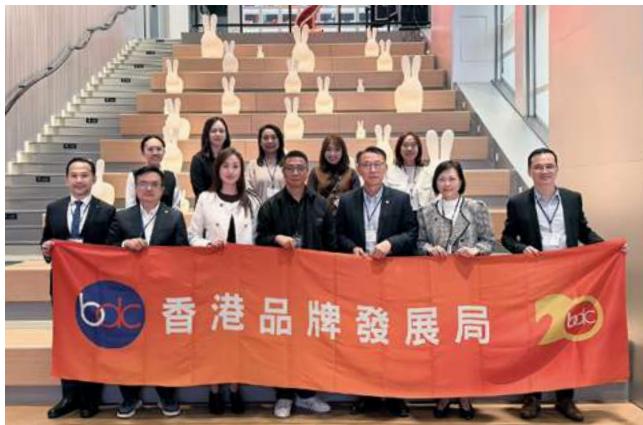


來自香海正覺蓮社佛教正覺中學的初中組冠軍作品  
The winning entry in the junior secondary category is from HHCKLA Buddhist Ching Kok Secondary School

## 「品牌『啟』行」系列企業探訪第三次活動

品牌局動態

Third Corporate Visit of the "Brand In-Sight-Seeing" Series



為慶祝成立 20 周年，品牌局於 2025 年 12 月 19 日舉行第三次「品牌『啟』行」系列企業探訪。由品牌局副主席駱百強率領 10 多家會員企業代表參觀「香港設計中心 DX 設計館」，瞭解及掌握本地最新的設計氛圍，體驗城市創意脈搏。商場

To celebrate its 20th anniversary, the BDC organised the third Corporate Visit Activity "Brand In-Sight-Seeing" on 19 December 2025. Led by BDC Vice Chairman Mr Robert Lok, more than 10 member companies visited the "DX design hub" at the Hong Kong Design Centre. The activity aimed to help participants gain insights into the latest developments in the local design scene and experience the city's vibrant creative energy first-hand. 商場

## CMA 檢定中心正式成為 屋宇署認可 HOKLAS 測試實驗所

CMA 檢定中心消息

CMA Testing Now Accredited by HOKLAS for Buildings Department Requirements

為保障工地安全，屋宇署發出《註冊承建商作業備考 85》，要求建築物外牆棚架所鋪設的防護物料（如保護網、保護幕等）必須具備符合認可的阻燃效能標準。註冊承建商須按規定取樣，並將樣本送至由政府指定且獲香港實驗所認可計劃（HOKLAS）或與其互認之機構認可的實驗所進行測試。CMA 檢定中心已正式成為符合該要求的 HOKLAS 認可實驗所。

CMA 檢定中心現為業界提供全面且權威的防護物料阻燃測試服務，嚴格按照以下標準執行：

- GB/T 5455-2014 (符合 GB 5725-2009 及 2025 相關條款)
- BS EN ISO 15025:2002 / 2016 (表面點燃程序)
- BS 5867-2:2008 (B 型性能要求) 商場

To enhance site safety, the Buildings Department has issued a Practice Note for Registered Contractors 85 (PNRC 85), which requires that protective materials laid on external scaffolding of buildings (such as safety nets and protective screens) must possess flame-retardant performance that meets recognised standards. Registered contractors are required to collect samples and submit them to a government-designated laboratory accredited by Hong Kong Laboratory Accreditation Scheme (HOKLAS) or a mutually recognised institution for testing. CMA Testing is now officially a HOKLAS-accredited laboratory meeting this requirement.

CMA Testing provides the industry with comprehensive and authoritative flame retardancy testing services for protective materials, in strict compliance with:

- GB/T 5455-2014 (meeting relevant clauses of GB 5725-2009 & 2025)
- BS EN ISO 15025:2002 / 2016 (Procedure A - Surface ignition)
- BS 5867-2:2008 (Type B performance requirements) 商場

jan 01



05

2025「香港名牌選舉」決賽

Final Judging of 2025 Hong Kong Top Brand Awards

06

2025「香港服務名牌選舉」決賽

Final Judging of 2025 Hong Kong Top Service Brand Awards

09

「香港稅務審核須知」研討會

Seminar on "Things To Know About Tax Audit In Hong Kong"

26

廠商會《2026-27 財政預算案》建議

傳媒簡介會

CMA 2026-27 Budget Submission  
Press Briefing

29

會董會會議

GC Meeting

feb 02



02

香港都會大學與廠商會合作備忘錄簽署儀式  
HKMU and CMA MOU Signing Ceremony

03

「品牌選舉」頒獎典禮暨晚宴

2025 Brand Awards Presentation  
Ceremony-cum-Dinner

26

廠商會丙午(馬)年新春團拜

The CMA Spring Reception for the Year of  
the Horse

26

會董會會議及晚宴

GC Meeting &amp; Dinner Reception

Mar 03



04

「全球貿易新局下的貨物交收與商賬追收  
致勝策略」工作坊Workshop on "Navigating Global Trade:  
Strategies for Secure Delivery and Debt Recovery"

13

財政司司長陳茂波午餐演講會

Joint Business Community Luncheon  
with the Financial Secretary

26

會董會會議及晚宴

GC Meeting &amp; Dinner Reception

主辦機構



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

合辦機構



香港品牌發展局  
Hong Kong Brand Development Council



# 廠商會「ESG約章」

廠商會「ESG約章」由香港中華廠商聯合會主辦，並由香港品牌發展局作為合辦機構，旨在增強香港工商界對可持續發展理念與實踐的重視，鼓勵業界坐言起行，透過簽署約章和訂立行動承諾提升ESG（環境、社會、公司管治）表現，為創建可持續的未來而共同努力。

## 對企業好處

- 樹立積極推廣、踐行ESG的先行者形象
- 汲取可持續發展的先進理念
- 未來逐步邁向更高階的碳審計及碳交易等標準

## 增值及支援

- 引入其他服務機構、專業認證團體等向參與的公司
- 提供升級安排，例如活動、培訓、課程、檢測及專項證書等支援

組別及參加資格

### 企業組！

► 申請企業須為在港登記的公司，並在香港有實質業務運作。

### 機構組！

► 政府部門、法定機構、商會、專業組織、慈善基金會、大學及專上學院、學校、社福機構及其他性質機構及團體。

每年申請費用

香港中華廠商聯合會及  
香港品牌發展局會員、  
屬下單位及分公司客戶及  
支持機構客戶

HK\$1,000

新客2026年2月28日前參加  
「ESG約章」2026

HK\$800

非優惠機構

HK\$1,200

計劃查詢 如對本計劃有任何查詢，歡迎致電或電郵至「ESG約章」秘書處

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活動贊助

策略伙伴

香港中華廠商聯合會  
工業發展基金有限公司



支持機構



(排名不分先後)

# 全方位照護食產品檢測及認證服務

—CMA檢定中心助您發展銀髮食品市場，搶佔市場先機



- 作為首個由香港主導的銀髮經濟領域「灣區標準」，香港中華廠商聯合會亦是該標準提出單位之一
- 不單迎合社會老年化的趨勢，更為香港美食之都推廣「與家人同桌同餐」概念
- 讓企業在大灣區市場佔有領先優勢，提供完整的食品安全測試及產品認證服務，協助發展銀髮食品市場



積極制定標準

協助企業研發

檢測及認證相關產品

標準應用方案

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