

HONG KONG EDGE 才誌

A magazine for the Hong Kong Market 香港市場資訊雜誌

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Interviews with Mr Thomas Wu

(Managing Director of Hopewell Holdings Limited)

Dr Edmund Lee

(CEO of Hong Kong Design Centre)

人物專訪：胡文新先生（合和實業有限公司董事總經理）

利德裕博士（香港設計中心行政總裁）

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KPMG

cutting through complexity

Message from the Editors 編者的話

Welcome to the sixth issue of *Hong Kong Edge!*

We are very pleased to feature interviews with two prominent and highly respected Hong Kong business figures, Mr Thomas Wu (Managing Director of Hopewell Holdings Limited) and Dr Edmund Lee (CEO of Hong Kong Design Centre).

Mr Wu shared with us the complementarities of sustainability and a successful business, and how, with good time management, a hobby is transformed into supporting the sports development in Hong Kong. Dr Lee discussed with us the latest trends in design and innovation, and how enterprises can excel through creative and design thinking, while simultaneously promoting the interests of the community as a whole.

Once again, our KPMG professionals continue to share their observations, insights and knowledge around areas such as tax, sustainable reporting, MNC China strategies and manufacturing industry trends. We hope these articles will be of interest to you.

We hope you find this issue informative and we welcome any feedback or topic ideas for future issues.

We would also like to take this opportunity to wish you and your family a wonderful festive holiday and a very happy 2014!

歡迎閱讀《才誌》第六期

在近期《才誌》中，我們很榮幸邀請了兩位香港商界精英——胡文新先生（合和實業有限公司董事總經理）和利德裕博士（香港設計中心行政總裁）接受我們的專訪。

胡文新先生與我們分享了企業經營與可持續發展理念並行不悖的觀點，以及如何善用時間，將個人興趣轉化為對香港體育界的支持。利德裕博士則與我們暢談當前設計創新領域的最新趨勢，以及企業可如何策略地運用設計創新再創高峰，同時促進社會繁榮，裨益社群。

我們的專業人員還繼續與讀者剖析稅務、可持續發展報告、跨國公司未來的中國之路、全球製造業展望等各項商業熱點話題，分享精辟獨到的觀點和心得，希望能助讀者掌握最新的市場節奏。

如果閣下對本刊物有任何查詢，或希望我們在將來探討某個課題，歡迎隨時與我們聯繫。

隨着 2014 年即將來臨，我們在此祝大家佳節快樂，新年進步！



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Interview with Mr Thomas Wu

In this issue of *Hong Kong Edge*, Mr Thomas Wu, Managing Director of Hopewell Holdings Limited (Hopewell), discusses the complementarity of sustainability and a successful business, and how, with good time management, a hobby is transformed into supporting sports development in Hong Kong.

在 本期《才誌》中，我們非常榮幸邀請了合和實業有限公司董事總經理胡文新先生接受我們的專訪，與我們分享企業經營與可持續發展理念並行不悖的觀點，以及如何善用時間，將個人興趣轉化為對香港體育界的支持。



Mr Thomas Wu 胡文新先生

Interview with Mr Thomas Wu

(Managing Director of Hopewell Holdings Limited)

人物專訪：
胡文新先生

(合和實業有限公司董事總經理)

Mr Thomas Wu is the Managing Director of Hopewell Holdings Limited and Hopewell Highway Infrastructure Limited, both listed companies in Hong Kong.

Mr Wu is active in community service in both Hong Kong and Mainland China. Among his many public service appointments: he is a Member of the Hong Kong Government's Steering Committee on the Promotion of Electric Vehicles and the Standing Committee on Disciplined Services Salaries and Conditions of Service, as well as a Director of the Board of Directors of the Community Chest of Hong Kong, the Hong Kong Sports Institute and the Asian Youth Orchestra. He is also a Member of the Council of the Hong Kong Baptist University and the Business School Advisory Council of The Hong Kong University of Science and Technology.

Mr Wu is known for his passion for ice hockey and his dedication to promoting its development in Hong Kong and within the region. He is Vice President (Asia/Oceania) of the International Ice Hockey Federation, Co-founder and Chairman of the Hong Kong Amateur Ice Hockey Club and the Hong Kong Academy of Ice Hockey. He is also the Honorary President of the Hong Kong Ice Hockey Association, Vice-President of the Chinese Ice Hockey Association, Honorary President of the Macau Ice Sports Federation and Honorary Chairman of the Ice Hockey Association of Taipei Municipal Athletics Federation.

胡文新先生是上市公司合和實業有限公司及合和公路基建的董事總經理。

胡先生常年熱心活躍於香港及國內的公益事業，擔任多項的公職，包括政府推動使用電動車輛督導委員會成員、政府紀律人員薪俸及服務條件常委會成員、香港公益金董事、香港體育學院董事、香港浸會大學校董、香港科技大學商學院顧問委員會成員及亞洲青年管弦樂團董事等。

胡先生對推動冰球活動及香港和區內體育事業的發展亦作出了突出的貢獻，現為國際冰球聯合會亞洲及大洋洲區副會長、香港業餘冰球會及香港冰球訓練學校聯席創辦人及主席、香港冰球協會榮譽會長、中國冰球協會特邀副主席、澳門冰上運動總會榮譽會長及臺北市體育總會冰球協會榮譽主席。

KPMG---畢馬威 Mr Thomas Wu 胡文新先生---Wu 胡

KPMG: Hopewell is one of Hong Kong's leading listed companies and an active champion for sustainable development of businesses. Could you tell us some of the measures the Group has implemented to promote this cause?

畢馬威: 合和實業有限公司是香港知名的上市公司之一，在推動可持續發展方面不遺餘力，歷年來獲獎無數。合和集團如何體現可持續發展理念？

Wu: We believe that sustainability can be integrated into business operation and even contribute to it. We strive to be a socially responsible corporation in our relationship with our people, the environment and the community. We integrate environmental considerations into our property development and highway construction activities. In all stages of a project – from design to construction and its management – we endeavour to minimise our impact on the environment. For example, when planning an expressway alignment, we will examine carefully the potential environmental impact of the project in an attempt to balance between development and the environment. If necessary, we may go for more costly construction options such as adapting to the local topography or building a tunnel through mountains to minimise the impact on local flora and fauna.

The promotion of use of electric vehicles (EV) is another mission on Hopewell's agenda. To encourage the use of EVs in the community, we have installed over 40 EV charging points in the car parks of our commercial and residential properties. We are now actively exploring the possibility of installing electric vehicle charging facilities along the highways we build.

胡: 合和集團相信，在經營業務時融入可持續發展理念，有助我們取得更好的業務成效。因此在員工、環保和社區等各個層面，我們致力成為一家肩負起社會責任的企業。作為一家地產和基建企業，合和集團的業務已融入了很多環保元素，我們將嚴格的環保標準融入到集團的發展及基建項目，並從物業設計、建築及管理方面，致力減低項目開發對環境的影響。例如在規劃高速公路路線時，我們會慎重考慮諸多涉及到環境的因素，有時為了維護生態環境和平衡，甚至不惜採納造價較高昂的建造方案，如儘量依照地形地貌興建公路，或開鑿隧道貫穿山嶺，從而減少改動自然生態和破

壞綠化植被。此外，合和集團還大力鼓勵和推廣環保型電動車的使用和普及，旗下的商用及住宅物業已率先安裝逾40個電動車充電站，目前正積極研究在旗下公路沿線安裝電動車充電設施的可行性。

KPMG: As you said, Hopewell may opt for more costly construction options for environmental reasons. Do you think sustainability has to be pursued at the expense of profitability? How do you strike a balance between the two?

畢馬威: 你提到合和集團出於環保考慮不惜選擇造價較高昂的公路建造方案。可持續發展理念與企業盈利之間是否存在矛盾？你如何看待兩者之間的關係？

Wu: I don't think sustainability and profitability are mutually exclusive. Economically speaking, they are in fact two sides of a coin as sustainability increases economic efficiency. For example, our energy-saving measures such as installing LED lights, light timers, and optimising indoor temperature have helped us reduce electricity consumption by 3.45 percent across our commercial property portfolio, and lower our expense on electricity.

In addition, people's concerns evolve as society progresses. Nowadays, our potential employees are becoming increasingly aware of corporate social responsibility and sustainability. Employers must keep abreast of this trend and address the needs of our society and meet our staff's expectations. People are the greatest asset of an enterprise, they are key to an enterprise's success and competitive edge. Companies must therefore invest heavily to attract and retain talent. People are more willing to join and stay with a company if they share the company's mission and values. This in turn greatly enhances a company's competitiveness.

胡: 我認為可持續發展與企業經營兩者之間並不對立。從經濟角度來看，可持續發展與經濟效益可以說是一體兩面。比方說，我們採取了多項節能措施，像安裝照明定時裝置、更換LED燈、調校辦公大樓室溫等，既令整個商用物業組合減少耗電達3.45%，同時也節省了我們的開支。

另一方面，隨着社會的進步和文明的提高，員工在擇業時對企業履行社會責任的情況和可持續發展理念等也會越來越重視，因此企業在可持續發

Interview with Mr Thomas Wu

展方面的取態也要與時俱進，在切合社會需要的同時，盡可能地滿足和反映員工在這方面的訴求。對企業來說，人才是難以計量但又彌足珍貴的資產，是企業取得成功和競爭優勢的關鍵，需要投入大量資源去吸引和挽留。如果員工認同企業的經營理念和價值觀，那麼企業不僅可以吸引到新的人才加入，現有職員工也會增強對企業的歸屬感，企業的競爭力自然會不斷提高。

KPMG: It seems that sustainability does not only contribute to a company's profitability but also promotes its development in the long run. Could you tell us how Hopewell puts sustainability into practice?

畢馬威: 這樣看來，可持續發展不僅有利於促進企業盈利，而且還有助於企業發展。合和集團是如何為可持續發展定位的，你可以與我們分享一下貴集團的經驗嗎？

Wu: An enterprise that embraces sustainability is bound to be more open-minded to new trends, and we can be certain that as our society progresses, sustainability will become more prominent in the future business landscape.

Hopewell mainly engages in property development and highway construction, and through these activities, we actually help to drive sustainable causes on behalf of our tenants and stakeholders. For instance, the effort of individual tenants of our residential, commercial and hotel properties may be too small to make a difference, or they may lack the necessary awareness, knowledge or resources to actively contribute towards environmental sustainability. But we, as property developer and manager, are better positioned and better equipped to take up the responsibility and pool together resources and efforts to make a change. Indeed, sustainability has always been a guiding principle in our decision-making. A few years back when we were planning the renovation of Hopewell Centre, we gave due consideration to the service life and life cycle of both building design and materials to be used and decided to forgo trendy but ephemeral design options.

We prefer to play the role of facilitator when it comes to giving back to our community. For example, we encourage volunteering among our staff, support youth development programmes and help serve the underprivileged. Indeed, there are many ways for us to give back to

our community. We believe an enterprise should create value for shareholders, and let shareholders decide the most effective way to contribute to the community. Donating money is not the only option.

胡: 重視可持續發展的企業必定會擁有更廣闊的視野。隨着社會的進步，提倡可持續發展的確是企業未來發展的大勢所趨。

合和集團的主營業務集中在物業開發和交通基建。在物業管理方面，我們實際上是代表了住宅、商場、寫字樓、酒店等各類商住樓宇內無數住戶和租戶在推動可持續發展。個人的力量是有限的，而且一般住戶和租戶不一定有足夠的能力、知識和意識去積極推動環保，因此負責物業管理的合和集團便需要代表大家肩負起可持續發展的責任。此外，可持續發展還可以引導集團作出更為明智的投資決策。比如我們現在身處的合和中心，幾年前在決定翻新時我們就考慮到設計和材料的使用壽命，而放棄了前衛但很快會被淘汰的設計。

從企業回饋社會的角度來看，我們更傾向於扮演一個中介的角色，如支持員工籌劃和參與義工活動、關注青年發展和服務弱勢群體等。回饋社會的方式有很多，我們認為企業主要是為股東創造價值，然後由股東決定以最有效益的方式回饋社會，捐錢並非唯一的途徑。

KPMG: As the managing director of two large listed companies in Hong Kong, you are also heavily involved in community service. On top of that you are also an enthusiastic ice hockey player. Do you find it difficult to balance work and your personal life? Can you give us any tips on time management?

畢馬威: 胡先生作為香港兩間知名上市公司的董事總經理，需要處理的公司事務必然十分繁重。我們知道你還擔任不少公職，並積極投入冰球運動，你所參與的公益活動和個人興趣是否會影響你在上市公司的工作？你可以和我們分享一下時間分配方面的經驗嗎？

Wu: Sustainability also covers work-life balance. Personal hobbies and healthy pastimes are necessary for stress relief. One can become too exhausted to make the right judgment after long hours of continuous intensive work, and a break is sometimes necessary for one to stay sharp. This is true for our staff, especially for those involved in creative work who may find that long hours of continuous work do not

necessarily produce the best results. So we always emphasize the importance of striking a good balance between work and personal life.

With today's sophisticated telecommunication technologies, contacting our staff becomes very convenient. But I try to refrain from doing so outside office hours unless it is absolutely urgent and necessary. At Hopewell, we have a well-established system of reporting, work allocation and risk management arrangements in case of emergencies, and our properties have their own well-round response mechanisms to deal with a variety of scenarios. There is no need for our staff to stay behind for non-urgent work outside office hours. In my opinion, the key to work-life balance is to allocate time effectively and prioritise tasks. My colleagues and I have reached an approach towards time management that allows all of us to balance work and family commitments. As I see it, effective work and manpower planning ahead of time also contribute to reducing work stress. To give an example, we used to work day and night in the run-up to our annual results announcement. Now, through better planning, work allocation and coordination, our working hours during this period of time are a lot more reasonable.

胡： 工作與生活之間達致平衡也是可持續發展的理念之一。我個人覺得參與健康的休閒活動和從事一些個人興趣愛好有助於舒緩工作壓力。一個人如果不間斷地只專注於某項事物，其判斷力和觸覺會變得遲鈍。為保持對工作的敏銳度，暫時放下工作，有時是必要的。我們的同事也會有同樣的體會，尤其是一些負責創意工作的同事，長時間工作不一定能夠達到預期的效果，所以公司十分提倡在工作與生活之間取得一個良好的平衡。

進入信息時代後，公司與員工的聯絡變得非常方便，但除非是十分緊急的事情，否則我會盡量避免晚上聯絡員工即時處理公司事務。公司實際上已設立了完善的通報、分工和風險管理機制去處理緊急情況，旗下物業也都制定了各種應變措施，所以沒有必要讓員工在非辦公時間處理一些非緊急工作。我認為工作與生活平衡的關鍵在於合理有效地分配時間，分清輕重緩急。經過長時間的磨合，我和同事們都找出了讓大家能夠兼顧工作與家庭的時間分配模式。我覺得制定完善的工作計劃，合理分配人手亦有助減輕同事的工作壓力。舉例來說，每年公司公布業績前通常都是我們最繁忙的期間，以前我們都必須通宵達旦地忙碌以



Interview with Mr Thomas Wu

應付各方面的工作，但現在通過有效的計劃、分工和統籌，大家都輕鬆了不少。

KPMG: You mentioned hobbies when you talked about work-life balance, and we know you are a great fan of ice hockey. What are your views on sports development in Hong Kong, where people seem to be lukewarm about sports?

畢馬威: 在說到工作與生活平衡時，你提到了個人興趣。你是一位冰球運動愛好者，香港人一直給人不太熱衷體育的印象，你對此有何評價？

Wu: I was born and bred in Hong Kong. Compared to the time when I was still in school, people's views towards sports have changed dramatically over the past two or three decades. Parents nowadays do pay attention to their children's performance in sports, competitive or otherwise. They no longer focus purely on academic achievements and sideline sports and all other extracurricular activities. More and more people are seeing the value of sports to individuals and society as a whole.

胡: 我在香港土生土長，和我求學時期的香港相比，現在的香港人對體育的看法已有很大的改觀。我看到很多家長都非常重視子女的運動表現，不論是體育比賽，還是平時的身體鍛鍊，家長們都非常支持子女參與。香港社會在過去二三十年發生了巨大轉變，社會心態也隨之改變。過去只要求子女讀好書，其他活動一概不注重的想法已經過時了。越來越多人認識到體育對個人以至整體社會都有很大的裨益。

KPMG: What do you think the government can do to support sports development in Hong Kong? Do you think the government is doing enough at present?

畢馬威: 你覺得政府在發展體育方面可以給予哪些支持？目前的支持足夠嗎？

Wu: Each sport would like to secure more support from the government, but the government has its priorities as well when it comes to providing material support, and currently more resources are devoted to elite sports. I personally think that the government has actually done quite a lot in supporting sports development, having devoted considerable resources for the purpose, for example, in redeveloping the Hong Kong Sports Institute (HKSI), establishing development funds to sustain its operation, and supporting elite athletes in various ways – from training and

coaching to medical support and elite athletes' education. In fact, in the course of my exchanges with sports institutions from overseas, I am proud to note that the support HKSI offer to our elite athletes is on par with some of the best sports countries in the world.

Understandably Hong Kong athletes would like the government to provide more sports venues. But as we all know, land resources are scarce in Hong Kong and there are competing priorities for land use to meet housing and economic development needs which the government must address. As such, the provision of more sports venues may have to be phased and cannot be achieved in one go. Sports development is receiving increasing public attention as people's views towards sports participation changed over time.

For Hong Kong's athletes, their education and career planning after they retire from sports are equally important as the government support they receive. This is perhaps one of the greater challenges that the Hong Kong sports community as a whole have to face. Unlike in some countries where the most popular and successfully-developed sports such as basketball and soccer are all highly commercialised and being a full-time athlete can be a highly attractive and financially-rewarding career, Hong Kong does not currently have a similar professional market in sports. Most of our athletes train and compete on a part-time basis, having to support themselves outside of sports which reduces their time available for their sport. This is not something which government support alone can change. Ultimately it depends on the commercialisation of sports and the emergence of a professional sports industry.

胡: 各個體育項目都希望政府能提供更多的支持。但政府在資助體育項目時有緩急先後的考慮，現時較著重資助精英運動項目。我個人覺得政府支持體育發展的力量其實已不算小，為推動體育發展也投放了大量資源，比方說重建香港體育學院、設立基金支持體院的運作，向運動員提供訓練、教練、醫療、教育等多方面支援等等。我在與國外體育機構交流的過程中發現，香港體育學院提供給運動員的支援可以媲美一些體育大國。此外，香港運動員還特別希望政府能夠增加運動場地，但香港的情況較為特殊，由於缺乏土地資源，需要滿足住房和經濟發展等迫切需要，增加運動場地的工作不可能一步到位，但社會觀念已經有所轉變，體育發展正受到越來越多人的關注。

對香港運動員來說，政府的支持固然重要，但他們始終都要面對退役前教育和退役後職業規劃的問題。這可能是香港體育界面對的重大挑戰之一。在一些體育大國，運動員是一項全職工作，一些發展最成功的運動項目都離不開商業化，例如籃球、足球，球員的收入可觀才會吸引優秀人才全職投入某一項運動，但香港暫時還沒有這樣的條件，大部分運動員都不是全職參與，投入比賽和訓練的時間相對較少，這不是政府單方面支持便可以解決的問題，最終仍取決於體育商業化的進程。



KPMG: What can the business sector do to support local sports development?

畢馬威: 在支持體育發展方面，香港企業可以提供哪些協助？

Wu: Apart from promoting sports participation among employees, companies can also recruit retired athletes. Some athletes may become coaches after they retire, but the number of them is very small. If a retired athlete wishes to join the business sector, we are happy to facilitate and put him or her in contact with companies. Athletes generally possess the qualities of fine employees: they are mature and resilient and welcome challenges, having acquired such qualities through years of arduous sports training. This is why Hopewell fully supports the Hong Kong Athletes Career and Education Programme of the Sports Federation & Olympic Committee of Hong Kong. We have recruited some very outstanding young people through this programme, for example Mr. Cheng Ka Ho, a former wushu champion, who now enjoys a successful career at Hopewell.

胡: 企業除可支持員工參與體育運動外，也可嘗試聘用退役運動員。雖然有一小部分運動員在退役後會留任教練，但比例並不高。如果運動員在退役後打算轉投商界，我們很樂意充當中介，為運動員和企業牽綫搭橋。運動員經長時間刻苦鍛鍊，普遍心智成熟，處事迎難而上，具備優秀企業員工的質素，所以合和集團很支持港協暨奧委會的「香港運動員就業及教育計劃」，例如前中國香港武術代表鄭家豪，加入合和之後參與不同範疇的業務，工作發展順利。

KPMG: As someone whose personal and public achievements are widely recognised, can you give our fresh graduates some words of advice?

畢馬威: 你在個人事業和公益服務方面都取得了矚目成就，你對剛剛踏足社會的青年人有什麼建議嗎？

Wu: I would advise young people to open their eyes and ears and not focus too much on immediate gain and loss. There are opportunities abound, but one has to really look and listen to discover them. The world is changing, and Hong Kong is one of the fastest-changing places in the world. So as well as looking to the world for information and knowledge, our young people must also reflect in earnest to identify their own strengths and weaknesses, search for a path which most suits them, and prepare themselves for the journey ahead.

胡: 多看、多聽，不要太計較眼前的得失。多看、多聽是因為機會可能很多，但未必一眼就可以發現。世界在變，香港又是世界上轉變最快的地區之一，青年人在吸收外界資訊和知識的同時還需要了解自身的長處和弱點，尋找最適合自己的發展道路，然後積極準備，努力爭取個人事業的發展機會。



Interview with Dr Edmund Lee

In this issue, Dr Edmund Lee tells us the latest trends in design and innovation, and how enterprises can excel through creative and design thinking, while simultaneously promoting the interests of the community as a whole.

在 本期《才誌》中，利德裕博士與我們暢談當前設計創新領域的最新趨勢，以及企業可如何策略地運用設計創新再創高峰，同時促進社會繁榮，裨益社群。



Dr Edmund Lee 利德裕博士

Interview with Dr Edmund Lee

(CEO of Hong Kong Design Centre)

人物專訪： 利德裕博士

(香港設計中心行政總裁)

Dr Edmund Lee is the CEO of Hong Kong Design Centre. He is a Fellow of the Royal Society for the Encouragement of Arts, Manufactures and Commerce. He currently serves as the Director of PMQ, and is a member of the Federation of Hong Kong Industries Design Council and Hong Kong Brand Development Council. He is also on the Advisory Committee on Design, Licensing and Marketing of Hong Kong Trade Development Council, and the International Advisory Committee of the Jockey Club Design Institute for Social Innovation. He also serves as the Chairman of the Design Faculty Advisory Committee of Technological and Higher Education Institute of Hong Kong. Other public duties include chairmanship or membership of a number of professional management bodies and service organisations.

利德裕博士現為香港設計中心行政總裁，獲授英國皇家藝文協會院士名銜，並擔任元創方董事委員、香港工業總會轄下之香港設計委員會委員、香港品牌發展局派任理事、香港貿易發展局設計諮詢委員會委員，以及理大賽馬會社會創新設計院國際顧問委員會委員。利博士亦出任香港高等科技教育學院設計學院諮詢委員會主席。他還身兼多項公職，包括多個專業管理組織及服務機構之主席及委員。



KPMG---畢馬威 Dr Edmund Lee利德裕博士---Wu胡

KPMG: In your opinion, what are the latest trends in design and innovation that will have the most impact on our economy?

畢馬威: 作為香港設計中心行政總裁，你可以與我們分享一下，當前在設計創新領域有哪些最新趨勢和潮流，會對整個經濟環境帶來深遠影響？

Lee: Design, innovation and creativity are vital for business, and can have a profound impact on business models, as well as the ways that products and services are delivered. Take for example the fascinating emerging 3D printing technology, which “prints out” objects by building up multiple layers according to design specifications. The technology is now playing an increasingly larger role in our everyday lives and will certainly revolutionise business operations, or even pose major challenges to the traditional manufacturing industries, affecting logistics and inventory management. With 3D printers, manufacturers can now “print” prototypes, component parts or end products on demand at different offsite locations. Recently, UPS has set up several strategic 3D printing service centres in the United States to “print” product prototypes for its clients. When this technology further advances, enterprises do not have to transport goods between places anymore. Therefore, it is always vital for businesses to adapt themselves to innovative and disruptive technologies to stay on top.

At Hong Kong Design Centre (HKDC), we actively promote “Designing Change” through a variety of activities such as roundtables to discuss the impact of design and creativity on issues ranging from socio-economic and urban developments to sustainability and culture. We hope to exert more influence on enterprises and that in the medium to long term, liberate them from institutionalisation and instil a culture of design thinking and innovation into their corporate system. It is crucial that they can respond to change through innovation and agility, and be better prepared for future challenges.

Indeed, with “Go Digital,” “Internet of Things,” smart devices and new materials becoming increasingly popular, there are going to be major disruptions in manufacturing. Nothing illustrates the overwhelming power of change better

than the demise of film-based cameras, swept away by the wave of digitalisation at such a fast pace that the entire traditional photographic equipment and supplies sectors struggled to cope. Enterprises should therefore always have a sense of crisis and strategically review talents versus impacting trends and deploy resources to cope with changes or to stay ahead. They must never stop to embrace innovation or they may find themselves being phased out.

利: 設計、創新和創造力是企業營商重要的一環，可對商業模式、產品和服務帶來深刻的影響和變化。舉例來說，目前3D打印技術已經開始發展成熟並走進生活。3D打印技術創意十足，採用分層加工的方法，「打印」出3D實體物件，為企業營運帶來革命性變化，甚至可能顛覆傳統製造業，影響物流和庫存管理企業能夠遠程製造，直接在不同地點「打印」出零件或終端產品。最近，UPS在美國便成立了數個策略3D打印中心，為企業製造出逼真精確的產品原型。這樣發展下去，企業可能不再需要從不同地區運輸貨物，而是由3D打印機根據設計圖把貨物輕鬆打印出來。面對日新月異的創新技術，企業必須「以變應變」，才能運籌帷幄，取得成功。

香港設計中心積極提倡「設計驅動改變」(Designing Change)，舉辦不同講座和圓桌論壇，探討設計和創新思維對社會經濟、城市建設、可持續發展、文化等不同相關領域所發揮的影響。我們希望在中、長線能影響更多機構，將設計和創新融入企業文化，讓企業從固有的框框釋放出來，改變思維模式，因應時代步伐積極開展尋求創新之路，為未來的挑戰做好準備。

事實上，隨着數碼科技(GoDigital)、物聯網(Internet of Things)、智能裝置、新物料等的廣泛採用，傳統製造業將會受到很大影響，也衝擊着工廠既有的運作模式。在未來，工廠是應該以目前整體的形式進行運作，還是分散管理呢？以前照相機菲林及即影即有照相機等商品可以說是一個典型的例子，數碼相機出現後傳統菲林迅速被取代，業務不斷萎縮，整個行業甚至步向式微。所以，企業必須時刻具備危機意識，檢討目前的人力資源和資產運用是否有效，是否需要改變，不斷推動創新發展，否則便難以避免被迅速淘汰的命運。

KPMG: How can enterprises leverage their design and innovation capacities to advance their competitive advantages and their business performance?

畢馬威: 企業應如何策略地運用設計和創新思維，建立可持續的競爭優勢，推動企業再創高峰呢？

Lee: Enterprising creativity and innovation must go hand-in-hand to bring out the best in both. Do enterprises understand the needs and behaviours of their customers, with the Millennial generation coming on stream after Gen Y, X and Baby Boomers? How would they respond to the burgeoning middle class, for example in mainland China, as they grow in design and cultural sophistication versus blindly going after luxury brands? If they treat their new customers with old mentality, they will be out of sync with the market in no time. Furthermore, with the wide use of the internet and technologies (such as nanotechnology, robotics etc.), new materials (such as the bendable Graphene with high conductivity versus silicon-based products) and engaging user experience, our everyday products and services will go through revolutionary changes. All these will inevitably affect future manufacturing. Enterprises must continually explore and make sure that the many aspects of their operations, including leadership skills and human resource planning, are aligned to future challenges and opportunities.

Look at Apple's late CEO, Steve Jobs. Who was he? A visionary CEO? A great innovator? An ingenious marketer and super salesperson? Or a star designer? In fact, he was all of the above. He successfully integrated design and technology at the core of Apple's business. He also showed us that companies would have to manage chaos if they choose to innovate. To companies, the biggest challenge is to pursue innovation while maintaining operational efficiency and keeping costs under control. Innovation means new mindset and disruption to existing routines and procedures. What's more, they should make sure that change and innovation apply to the entire organisational culture.

In addition to excellent leadership and entrepreneurial spirits, enterprises should ensure their corporate culture and staff skills are aligned to their change objectives. They must pay attention to talent management and continually develop them; they must cultivate the idea of innovation and creative thinking amongst staff,

and empower them with the capability to apply design thinking and innovation to their daily work.

Staff should perhaps refer to the letter "T" for inspiration of building robust enterprises to meet future challenges. The vertical stroke represents core competences of an enterprise or individuals, which must be strong and resilient; and the bar represents lateral skills, collaborations and cross-disciplinary knowledge across strategy, product, R&D, services, marketing and communication.

利: 企業家精神 (Entrepreneurship) 與設計創新必須相輔相成，才能凝聚力量擦出火花。從 baby boomers、X 世代、Y 世代到千禧年的消費群體逐漸成形，企業是否能夠真正了解這些新生客戶群的需要和消費習慣？例如在中國，中產階級迅速崛起，除了奢侈品牌外，他們也越來越注重追求產品質量，也懂得欣賞好的設計、對藝術和文化有一定認識，企業應如何滿足他們的需要？如果企業還沿用傳統思維對待新興客戶群，那就會落後於形勢。此外，網絡的聯繫、科技的廣泛應用、納米技術 (Nano Technology) 和石墨烯 (Graphene) 可屈曲塑膠等新物料的出現，也會為日常生活的各種相關產品和服務帶來革命性變化。這些都會影響企業的設計和創新流程，企業需要不斷探索，並在領導規劃、人力資源等各方面作出全面配合，才能把握未來的市場機遇。

以蘋果電腦的 Steve Jobs 為例，你會覺得他是一個遠見卓識的 CEO、偉大創新者、超級推銷員，還是設計明星呢？事實上，他成功地將所有要素融會貫通，並讓我們體會到，如果企業要不斷創新，每天還要解決各種各樣的難題。企業的最大難題，就是既要追求營運效率、降低成本，又要不斷創新，才能保持競爭力。但創新的過程往往會顛覆現成的秩序，打亂現有的工作方式。企業在維持經營效率之餘，還要確保企業是在整體上進行全面不斷的創新，而不僅是個別領域和職能的創新。

所以，除了出色的領導能力，保持拼搏精神之餘，企業還需要在文化和員工質素等多方面作出配合。企業是由人組成和管理的，企業需要將設計創新融入「人」的元素，使創新意識成為員工 DNA 的一部分，培養他們將設計和創新應用在日常生活和工作上的能力和敏銳度。

設計創新的其一精髓在於一個「T」字，直線代表企業本身的核心能力，一定要夠強夠大；橫線則代表策略規劃、產品研發、市場推廣和傳訊等跨職能領域的專業能力，兩者必須融會貫通，才能建立強大的企業，做好準備迎接未來的挑戰。

KPMG: How can design and innovation drive socio-economic growth and benefit the community?

畢馬威: 我們應如何推廣創新設計思維，促進社會經濟繁榮，裨益社群呢？

Lee: Design and innovation is a rigorous process in which we have to manage different dimensions, just like climbing a mountain which needs skills & perspectives from all angles. Design finds wide applications and can be deployed to solve problems. Companies should cultivate design thinking for creativity, and learn to be innovative when resources are scarce.

It is in addressing societal challenges and instigating positive changes that design realises its true value. Recently, HKDC has completed the 'Pilot Project of Revamping Mong Kok Post Office' and the 'Park Déco at Cornwall Street Park'. The Hongkong Post invited us to renovate the Mong Kok Post Office, and HKDC helped to instil design thinking and focus on user-centric design to enhance the branch's postal service operational efficiency and productivity, and user experience.

Amid global pursuit of creative city making, Norway, for example, plans to progressively transform itself into an inclusive designed nation by 2025 with the aim to make people's lives better. This forward-looking design vision will also bring in partnership projects between the public and private sectors, and will create many more business of design opportunities across different sectors of the community.

Hotel ICON is a teaching hotel managed and owned by The Hong Kong Polytechnic University. It is an example par excellence of enterprising creativity. Standing as a testament to design-led innovations, the success story reflects design leadership, creative talents of local and overseas designers and an innovative business model. Within a short three years of operation, Hotel ICON has been chosen as an "Expedia Insiders' Select" hotel and ranked among the top 25 Luxury Hotels and top 25 Hotels for Service in China in TripAdvisor Traveler's Choice Awards. It is also a good example of social innovation, operating on the premise of "do good and do well" for education and the community.

利: 設計創新是一個嚴謹的流程，創作就像攀登一座高山，要有高度、闊度和深度，在不斷思考的過程中，我們會發掘到許多機遇。因此，在資源有限的情況下，企業更應學習發揮創新思維尋求提高效率的空間。

設計的價值在於滿足社會需要，帶來正面改變。我們最近完成了「翻新旺角郵政局試點計劃」及「歌和老街潮裝公園計劃」。在旺角弼街



Interview with Dr Edmund Lee

郵局設計項目中，香港郵政委託我們進行用家為本的設計，把一般翻新工程提升至更高層次，當中所有設計理念均以人和用家的需要為依歸，務求改善公共服務的整體體驗、提高服務效率，並滲入人體工程學等元素，為郵局員工提供更舒適的工作環境。在這種以人和用家為本的設計過程中，有效把不同持份者的意見和要求與建築、室內設計、辦公室家具、工程等聯繫起來，把設計最終的體驗發揮至致高峰點。

在國外，有很多國家在致力推動創意城市的發展，如挪威計劃於2025年逐步發展成為「無障礙設計城市」。可以想像的是，遠見和公私營企業和全民的合作能為社會帶來更美好生活之餘，還可以為各行各業提供大量機遇，可謂商機處處。

香港理工大學的教學酒店唯港薈 (Hotel ICON) 是一個社會企業推動創新的典型成功例子。該酒店由多位香港和海外備受推崇的設計師精心打造，匯聚香港創意之最，在短短三年內獲網路旅遊公司 Expedia 選為全球最佳酒店之一，也獲 TripAdvisor 評選為「中國25大豪華飯店」及「中國25大最佳服務飯店」。一家教學酒店都可以突圍而出，取得如此傑出的成就，那麼香港的企業界領袖能夠從中捕捉到各種商機，盡早做好準備。

KPMG: What does HKDC do to empower corporate executives with cutting edge design knowledge and management insights to nurture enterprising creativity?

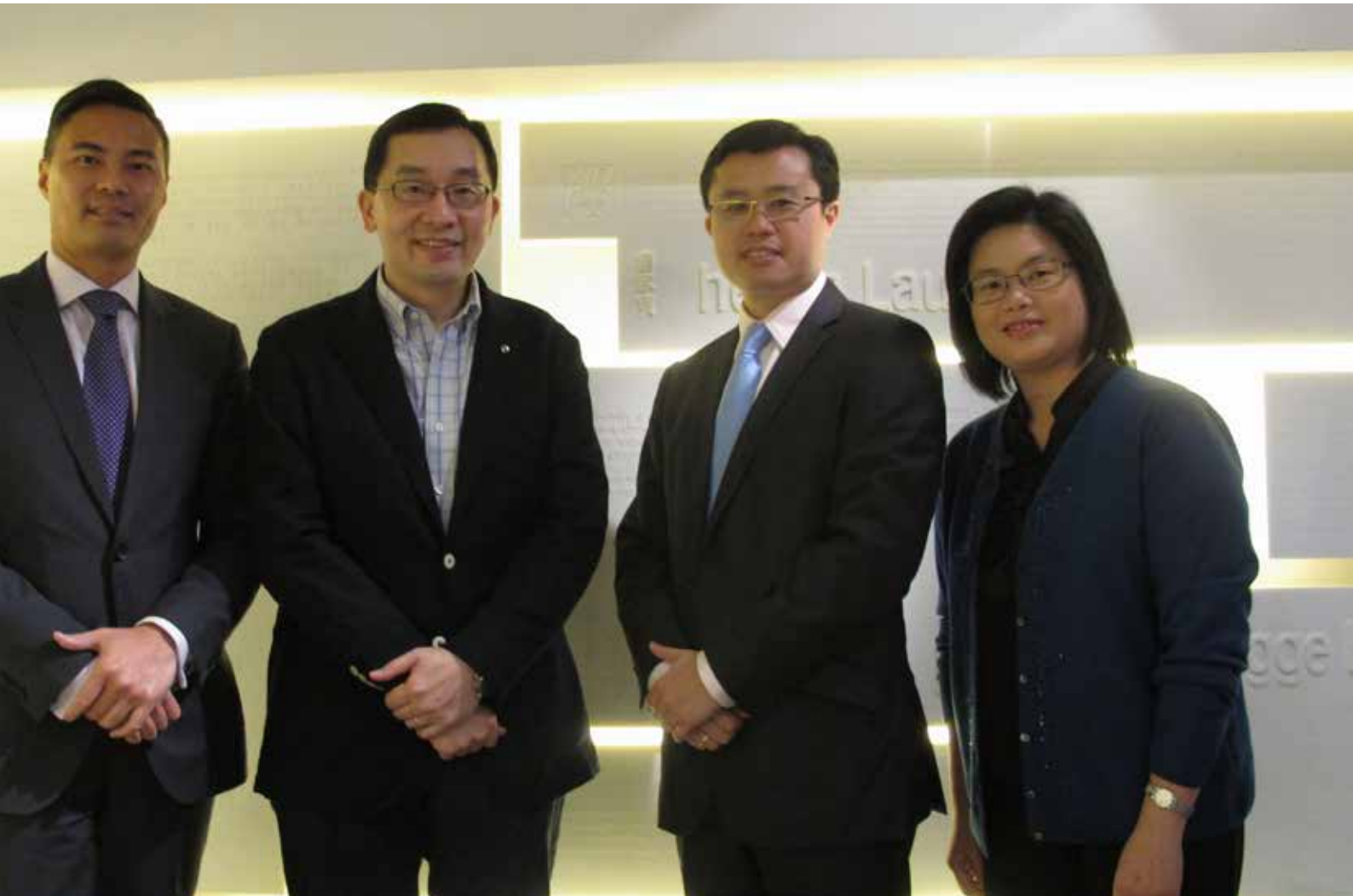
畢馬威: 香港設計中心是如何提升企業的設計知識及管理，培育「設計企業家」的？

Lee: HKDC organises "Business of Design Week" (BODW) annually since 2002 to enlighten businesses and allow them to appreciate the power and value of design. BODW premises on design, brands and innovation. Recognised as an important international annual design event in Asia, BODW targets business leaders, decision makers, designers, brand owners and creators, professionals across all sectors to share ideas, network and get inspired. In a week-long event, BODW invites participation through forums (from design, business of intellectual properties, BrandAsia, design education to Culture and the City), exhibitions for the public and trades, and Detour community programmes. BODW 2013 took forward the spirit of Hong Kong Design Year's "A City Driven by Design," and the "Belgian Spirit." The programme included about 70 local and international renowned design masters and design-minded business leaders, including

Richard Florida, Charles Landry, Larry Keeley, Paul Hekkert, Patrick Le Quément Stefano Giovannoni and Xavier Lust (just to name a few) who share their cutting edge knowledge and design projects on topics covering creative city making, innovation management, experience design, brands and branding for Asia, fashion and major design trends etc.

As a non-profit organisation supported by the government and the industry to foster creativity and value creation through design and innovation, our programme platforms will help nurture design leadership and design entrepreneurship, and foster cultural exchange and collaborative innovations. In 2012, we established the Institute of Design Knowledge (IDK) to advance small-class and cross-disciplinary learning through weekend workshops for CEOs, MBAs and experienced creative professionals on the use of Design. We hope that these endeavours will enhance competitiveness and resourcefulness of our executives and creative professionals amid global design-led transformations. We also have other initiatives such as the Knowledge of Design Week (KODW) (typically in end-June each year) and design entrepreneurship incubation programmes at InnoCentre and PMQ (the former Police Married Quarters on Hollywood Road due for opening in spring 2014).

Creativity is the driver of the new economy and design is part of the fabric of our city, our economy, our living and our culture. HKDC will continue to be a proponent in cultivating wider use of design across professions and sectors of the community for economic value creation, competitiveness, sustainable development and societal progress. Only by implanting design



and technology at the core of businesses will we experience game changing outcomes.

利：由2002年起，香港設計中心每年舉辦設計界盛事——「設計營商周」，以論壇、博覽會、研討會等不同形式，探討設計如何與營商應用互相融合，聯繫全球創意人士、商界領袖、決策者等，分享交流，鼓勵和推廣設計的影響力和價值。這個盛事一直被視為世界設計潮流的旗艦指標。今年，我們繼續承傳以香港設計年「創意城市設計驅動」和「比利時精神」為主題，邀請多名本地及國際殿堂級大師在論壇上主講，包括被譽為「創新之聲2010」的Richard Florida、為先鋒企業出謀獻策的頂尖諮詢公司創始人Larry Keeley、用家體驗設計專家 Paul Hekkert、「車壇教父」Patrick Le Quément、意大利工業設計翹楚Stefano Giovannoni等，講者人數多達70名，陣容相當鼎盛，他們將會分享有關創意城市、創意新人類、創新管理和告設計體驗等方面的知識和實例。

此外，作為一家獲政府及業界支持以推廣創新和設計思維為宗旨的非牟利機構，香港設計中心還致力於創造多元化的平台，推動文化交流和跨界創新。我們去年成立了「設計知識學院」(Institute of Design Knowledge)，為公私營機構舉辦不同工作坊，提升各界企業領袖、管理層和創意工作者的設計思維及對市場管理等知識，增強香港專才在全球知識型經濟中的競爭優勢，並通過「設計知識周」、「設計創業培育計劃」和「元創方設計企業家培育計劃」，為有意創業的設計從業員、商界人士和中小企建立交流平台，推廣社會廣泛應用設計。

長遠來說，香港設計中心希望繼續擔當先驅者的角色，爭取更多不同專業界別成為我們的合作夥伴，推廣他們的創意思考，把設計植根於企業文化，靈活捕捉和創造商機，促進社會各領域的可持續發展，進一步提升香港的競爭力。

Ayesha Macpherson Lau and Alice Leung

劉麥嘉軒 梁愛麗

Speeding convergence with international tax standards will help bolster Hong Kong's status

加速與世界接軌 鞏固香港國際地位

As discussed in our article published last month, the Organisation for Economic Co-operation and Development (OECD) has announced its action plan to address tax base erosion and profit shifting. On 27 August 2013, China became a signatory to the Multilateral Convention on Mutual Administrative Assistance in Tax Matters (the "Convention"). This is a significant step towards intensified international efforts in combating cross-border tax avoidance activities. As a leading international commercial and business hub, Hong Kong should join international efforts and actively address the issue.

我們在上月刊登的一篇文章中，探討了經濟合作與發展組織（下稱「經合組織」）就稅基侵蝕和利潤轉移問題所頒佈的一個行動計劃。而中國則於8月27日簽署了《多邊稅收征管互動公約》（下稱「公約」），這顯示著國際社會正不斷擴展針對跨境避稅活動的打擊和合作。作為世界商業樞紐，香港故不能迴避，更應積極回應。

Multilateral platform for mutual assistance in tax matters

The Convention was originally developed by the Council of Europe and the OECD and opened for signature by the member states of both organisations on 25 January 1988. To date, the Convention has served as a major mechanism for facilitating tax information exchange and tax examinations among the respective member states. Unlike bilateral income tax treaties, the Convention is multilateral in nature and provides a single legal platform for cooperation among multiple tax jurisdictions. Since the onset of the 2008-2009 Global Financial Crisis, international tax avoidance and evasion has become a much more serious problem for tax administrators worldwide. In April 2009, the G20 called for action "to make it easier for developing countries to secure the benefits of the new cooperative tax environment, including a multilateral approach for the exchange of information".

In 2011, the Council of Europe and the OECD developed a Protocol amending the 1988 Convention and made it open to all countries. Subsequently, a number of developing countries have joined the Convention. With the latest entry of China into the membership, all G20 members have now signed the Convention.

The Convention effectively facilitates international cooperation for the better operation of domestic tax laws. It prescribes

設多邊互助稅管平台

《公約》最初由歐洲委員會和經合組織發起，並於1988年1月25日開放給雙方組織的成員國簽署，迄今已成為促進各成員國之間稅收情報交換和稅務檢查合作的重要機制。與雙邊稅收協定/協議不同的是，《公約》本質上是多邊的，為多個稅收管轄區之間的稅收徵管合作提供了一個法律平台。

08至09年全球金融危機以來，國際逃避稅行為已普遍成為全球稅收管理的一個嚴重問題。2009年4月，20國集團呼籲採取行動「幫助發展中國家從一個新型合作性的稅收環境中獲得更大收益，包括一個多邊的情報交換機制」。

2011年，歐洲委員會和經合組織對1988年版《公約》進行修訂並開放給世界各國簽署。此後，很多發展中國家都陸續加入了《公約》。隨著中國的最新加入，20國集團所有成員國均已簽署了《公約》。《公約》有力地促進了國際間稅務的合作，使各成員國的國內稅收法律得以更好地實施。《公約》為成員國之間進行稅收管理及稅款徵收，尤其是打擊國際逃避稅行為，提供了多種合作形式。

合作範圍深入且廣泛

經過2011年修訂後的《公約》就徵管協作的主要內容包括：

1. **稅收情報交換**：包括各成員國之間應一方要求進行的情報交換，以及未經對方要求而由一方主動發起的自發情報交換。



various forms of administrative cooperation between member jurisdictions in the assessment and collection of taxes, in particular with a view to combating tax avoidance and evasion.

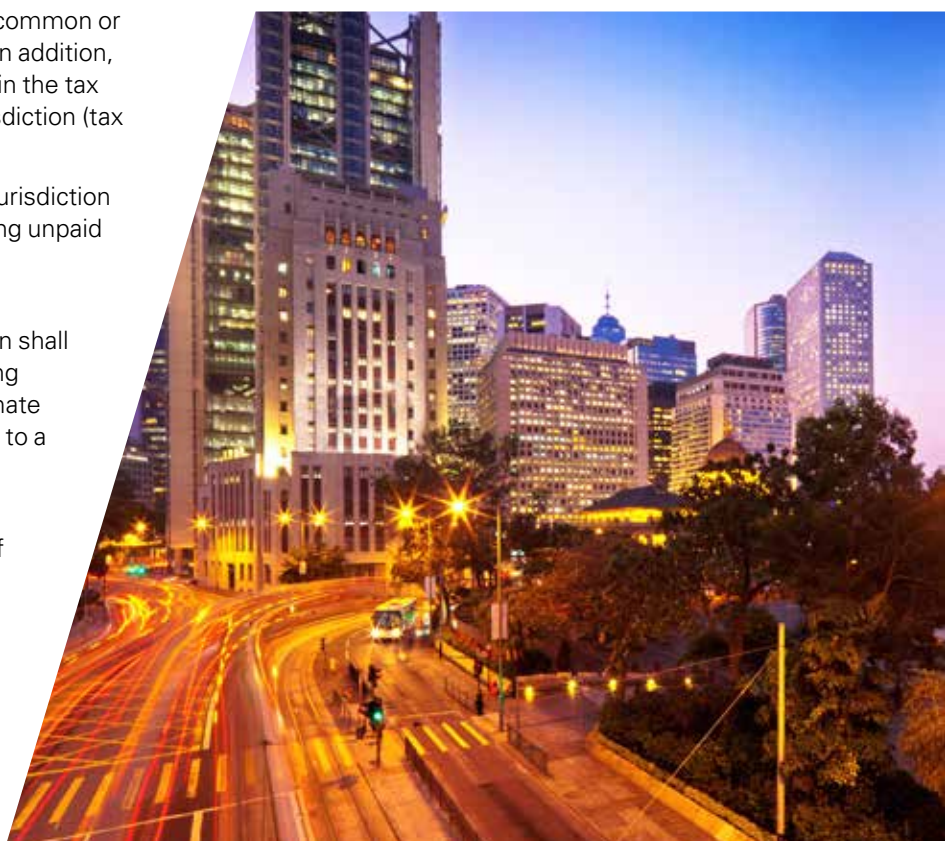
Increasing the breadth and depth of cooperation

Some key provisions of the 2011 Convention in respect of administrative assistance are summarised below:

1. **Exchange of information (Eol):** This includes Eol on request and spontaneous Eol among the signatories.
2. **Tax examinations:** These include concurrent tax examinations in multiple jurisdictions on the tax affairs of a party in which the member countries have a common or related interest (simultaneous examinations). In addition, one jurisdiction can also request to participate in the tax examination conducted abroad by another jurisdiction (tax examinations abroad).
3. **Tax recovery:** The Convention may allow one jurisdiction to request assistance from another in recovering unpaid taxes.
4. **Service of documents:** At the request of the applicant jurisdiction, the requested jurisdiction shall serve upon the addressee documents, including those relating to judicial decisions, which emanate from the applicant jurisdiction and which relate to a tax covered by the Convention.

On 27 August 2013, China became the 56th signatory to the Convention at the headquarters of the OECD in Paris. Through information exchange and joint tax examinations with other member jurisdictions, China is raising its efforts to combat aggressive tax planning and evasion to a new level. The Convention allows China to automatically or spontaneously exchange information with other signatories and conduct

2. **稅務檢查：**包括對與各成員國有共同利益關係的納稅人稅務事項，在多個管轄區同時進行稅務檢查（「同時稅務檢查」）。另外，一個稅務管轄區可以根據公約要求，參與由另一管轄區在境外組織的稅務檢查（「境外稅務檢查」）。
3. **稅款追繳：**《公約》規定，在事前達成一致的前提下，一國可以要求另一成員國協助追繳稅款。
4. **法律檔送達：**一國（「請求國」）有權要求另一成員國（「被請求國」）向被請求國的納稅義務人送達法律文件。這些法律檔可能包括請求國提出的與《公約》所涵蓋的稅種相關的法院判決材料等等。



Tax developments

simultaneous tax examinations on a multinational company (MNC) both within and outside China. This easy access to an MNC's tax-related information from another foreign jurisdiction creates a new deterrent for any tax avoidance or evasion as a result of the lack of full visibility to Chinese tax authorities.

A forward-looking global vision and an affirmed world-class status

Under the principle of "One country, Two systems" stipulated in the Basic Law, Hong Kong maintains judicial and taxation independence from China. Accordingly, Hong Kong can negotiate and sign tax treaties with other jurisdictions of its own accord in its capacity as a special administrative region (SAR) of China. China's accession to the Convention is not binding on Hong Kong and the SAR government should respond without delay and consider signing the Convention.

Mutual administrative assistance in tax matters has become a worldwide trend, and Hong Kong cannot afford to be a bystander. In 2009, Hong Kong's very narrow tax treaty network almost resulted in Hong Kong being placed on the list of "uncooperative" jurisdictions by the OECD. Hong Kong escaped from this risk by signing a number of tax treaties subsequently. However, international standards are constantly rising. In July 2013, the Legislative Council of Hong Kong passed amendments to allow the SAR to enter into standalone tax information exchange agreements. However, this still leaves Hong Kong a few steps behind international standards, which now requires EoI in the absence of a request. Apparently Hong Kong still has a lot of catching up to do.

To reinforce its status as a global financial and commercial centre, Hong Kong needs to align itself with expectations for international cooperation. We would recommend that Hong Kong should stay ahead of the international developments rather than constantly striving to catch up. The SAR government should adopt a proactive and forward-looking approach and participate in global forums, thereby demonstrating its determination and commitment to international cooperation and reaffirming its status as a world-class, cosmopolitan city.

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中國代表於2013年8月27日，在位於巴黎的經合組織總部簽署了公約，成為該公約第56個簽約方。中國將通過與其他公約成員國的稅收徵管合作，加大對激進稅收籌劃和逃稅行為的打擊力度。《公約》允許中國與其他成員國進行自動或自發的情報交換，並且可以在境內外對跨國公司同時進行稅務檢查。這些機制使得中國從境外獲得跨國公司的稅務資訊更為便捷，可以更加有效地遏制利用中國稅務機關的盲區進行逃稅避稅的行為。

前瞻國際 彰顯地位

在基本法規定的一國兩制前提下，香港擁有獨立於中國的司法權和稅制。故此，香港可以其特別行政區的身份自行決定與其他國家磋商及簽訂稅收協定，而中國簽署《公約》對香港亦沒有約束力。特區政府應盡快作出回應，考慮加入《公約》。

開展稅收徵管協作已成為一個國際大趨勢，香港並不能置身事外。猶記得2009年，由於當時香港的稅收協定網絡非常狹窄，香港幾乎陷入被視為「不合作地區」黑名單的危機。雖然特區政府隨後通過積極簽訂多份稅收協定，化解了當時的危機，但國際間的標準和要求仍在不斷提升之中。香港立法會剛於今年七月通過了修例，容許香港簽訂稅務資料交換協定。然而，國際合作的門檻卻已再次提升，要求在沒有收到請求下自動交換稅收情報。顯然，香港在這方面的進展步伐仍然落後於國際標準。

為了鞏固國際金融及商業中心的地位，香港必須與世界接軌，滿足國際合作的期望。既然如此，與其不停追趕他人的步伐，為何不走前一點，作為國際社會的先驅呢？特區政府在這個問題上應採取積極、具前瞻性的態度，參與國際討論，顯示其合作的決心和承擔，彰顯香港的國際大都會地位。

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Ayesha Lau is KPMG's partner in charge of tax services in Hong Kong. She has extensive experience advising clients in various industries on the local and regional tax implications of international group transactions and structures. Ayesha is a regular speaker and writer on tax matters and is the co-author of "Hong Kong Taxation: Law and Practice" (Chinese University Press), a leading textbook on Hong Kong taxation. Ayesha was the Chairperson of the HKICPA's Taxation Faculty Executive Committee and its former Taxation Committee. She is currently a member of the Joint Liaison Committee on Taxation. Ayesha is also passionate about community service and has been appointed by the Hong Kong SAR Government as a member of various advisory bodies, and she has been elected to be a member of the 2011 Election Committee for the Accountancy subsector. Ayesha was appointed as a Justice of the Peace on 1 July 2013.

Alice Leung is a Principal in KPMG's Corporate Tax practice. She joined KPMG in 1995 and has more than 17 years of experience in advising multinational and local clients on tax compliance and advisory matters. Alice has been involved in various international tax planning projects, merger and acquisition transactions and due diligence



exercises. She has also assisted clients in resolving disputes with the tax authorities and dealing with matters arising from Hong Kong tax audit and investigation cases.

劉麥嘉軒是畢馬威中國香港區稅務主管合夥人。她擁有相當豐富的稅務專業服務經驗，曾多次就不同行業的企業客戶進行國際層面的集團交易/交易架構的本地和地區稅務影響提供專業諮詢，並經常就稅務議題發表意見和撰寫文章，亦是香港稅務主要教科書——Hong Kong Taxation: Law and Practice《香港稅務：法例與實施說明》（中文大學出版社）的合著者。劉麥嘉軒曾經擔任香港會計師公會稅務專項學會執行委員會和其前身稅務委員會主席，目前是該會稅務聯合聯絡小組的成員。劉麥嘉軒熱心參與社會事務，獲香港特區政府委任為多個諮詢委員會成員，並於2011年舉行的選舉委員會界別分組選舉中，獲選為會計界別的選舉委員。她在2013年7月1日獲委任為太平紳士。

梁愛麗是畢馬威企業稅務主管。她於1995年加入畢馬威，在為跨國企業和本地客戶提供稅務合規和專業稅務諮詢方面擁有逾17年經驗。梁愛麗曾參與多個國際稅務規劃項目、併購交易和審慎調查項目，也曾協助客戶處理與稅務機關的爭議，以及有關香港稅務審計和調查方面的事宜。



Ayesha Lau
劉麥嘉軒



Alice Leung
梁愛麗

MNCs must custom-make their China suit to make an entrance

量身打造中國策略 跨國公司變陣進軍

China's economy has made remarkable progress over the past three decades, and its performance in coping with the global financial crisis was outstanding. As an ideal investment destination for many industries, China continues to attract inbound investments from manufacturing companies from around the world. But many multinational companies (MNCs) are finding it increasingly difficult to maintain an edge in the Chinese market when faced with rising costs, high staff turnover rate, tougher regulations and intensifying local competition.

So how should MNCs respond? Should they join hands or compete? What strategies should they adopt to overcome the challenges and difficulties encountered as they explore the vast, opulent landscape of the Chinese market?

過去30年，中國經濟取得了前所未有的成就，在應對全球金融危機方面也表現不俗。對於許多行業來說，中國一直是理想的投資地點，也持續吸引着全球製造業公司紛紛來華投資。但近幾年，一些跨國公司卻發現他們很難在中國市場爭奪戰中保持優勢——成本上漲、員工流失、監管趨嚴及本土競爭加劇，都為其帶來很大衝擊。

那麼，在中國這個魅力無限的市場中，跨國公司將如何與同業展開競爭與合作？他們將採取哪些具體戰略與措施來應對挑戰，克服困難，砥礪前行？

Seeking the right talents

In a KPMG study published last year, *The Future for MNCs in China*, we have reported a common issue facing MNCs in China, namely that labour costs are rising so rapidly that revenue growth cannot catch up. In addition, contributions to social and housing funds are increasingly biting too.

A few years ago, even if wages were rising, they were still low enough not to prompt factories to invest in capital equipment or production techniques. But labour costs have now risen to a level where MNCs must invest more money and time in finding ways to cut costs, such as introducing lean manufacturing techniques, or reconfiguring production lines to counteract the effects of labour shortage.

Human resources are important assets of an enterprise. More important is how a company recruits, develops and retains its talents, especially local ones. The KPMG report shows that many companies regard high salary as only one of the many means to attract talents. A clear career path communicated clearly to those talented and ambitious is the key to attracting the best in the pool.

人力資源挑戰大

畢馬威在去年發布的《跨國公司——未來的「中國之路」》指出，勞動力成本上升是跨國公司普遍面對的問題。目前，企業收入增速趕不上勞動力成本上漲的速度，而社保及住房公積金等員工福利繳費也在不斷增加。

如果說，幾年前工資上漲的幅度還不足以刺激企業投資資本設備或生產技術，那麼現在勞動力成本的飆升，已迫使他們不得不投入更多資金和時間去尋找削減成本的途徑，例如引進先進技術或重新配置生產線，以應對勞動力供給不足的問題。

此外，人力資源是企業的重要資產。企業如何招募、培養及留住人才，特別是吸引和挽留高素質的本地人才，亦是運營成功的關鍵。在調查訪問中，不少受訪企業表示，提高薪酬只是爭取人才的一種方式，對於那些才華橫溢、抱負遠大的人才，企業應與之開展良好溝通，為其建立清晰完善的職業發展路徑，這樣才能在這場人才爭奪戰中致勝。



Tapping into inland cities

Regional economic difference is marked in China. While first-tier cities and coastal regions are becoming saturated, inland provinces are full of potential and opportunities waiting to be explored. They are quickly becoming the new arena for multinationals to compete in China. Moreover, the Chinese government also attaches great importance to modernising inland regions, offering various incentives and preferential policies to attract more MNC investments into these areas to even out the overall economic development.

One tax policy allows enterprises in western China, provided they have satisfied certain criteria, to adopt the preferential corporate income tax rate of 15 percent during the period from 1 January 2011 to 31 December 2020, significantly reducing the tax costs for MNCs to operate in western China. Since the introduction of this policy, many enterprises have found suppliers in the inland or relocated their factories there to achieve a better trade-off between costs and needs.

So great is the developmental difference between coastal and inland cities, and between developed and third- or fourth-tier cities, that companies can no longer rely on a single 'China strategy' to be applied across the country. In fact, it is now becoming common for the world's largest MNCs to operate multiple strategies that are catered for the specific needs of different cities and regions. As well as adjusting their market strategies, MNCs have also altered their business models in China to rely more on local product developers, who develop

內陸城市成新寵

中國不同地區的經濟發展速度亦有不同。隨着一線城市和沿海地區的市場趨向飽和，內陸省份開始展現出巨大的潛力與商機，成為跨國企業逐鹿中國的新舞台。此外，中國政府也高度重視內陸地區的現代化建設，並通過不斷為內陸企業提供許多便利優惠政策，鼓勵跨國公司增加對這些地區的投資，以平衡整體經濟發展。

例如，國家稅務機關已作出規定，在符合某些條件下，西部企業在2011年1月1日至2020年12月31日期間，可按照15%的優惠稅率繳納企業所得稅，大幅降低了跨國公司在西部地區經營設廠的稅務成本。政策出台後，不少企業表示已經在內陸地區找到合適的供應商，也有些公司將部分大型工廠搬遷，以實現成本和需求的平衡。

由於中國的沿海與內陸地區、發達城市與三四線城市的發展規模和速度相差甚大，過去一成不變的單一市場策略已經行不通了。如今，世界最大的跨國公司都普遍採用多層次的經營策略，以適應不同級別城市和地區的特點和需



MNC's China strategies

products that are suited to local needs, and local distribution channels to increase their competitiveness.

The return of joint-ventures

Joint-venture was once a popular China-entry strategy for MNCs, especially during the 1990s, when the law provided very limited options. But the situation changed soon after China joined the World Trade Organisation in 2001. Investment laws were relaxed and many foreign firms set up wholly-owned enterprises or sought growth either organically or through M&A for a greater control over their operation.

Today, joint-ventures are becoming popular again as competition among Chinese cities intensifies and more MNCs are seeking to enter third- and fourth-tier cities. While international companies require local expertise from Chinese firms to help them tap into inland markets, Chinese enterprises need assistance to expand overseas. Cooperation between the two is indeed a win-win marriage, desirable not only because it pools together the cash of the two families, but also because it gives a strategic edge to each and both of them.

Both MNCs and local enterprises are now going through an important phase of their development in which they are still exploring the best way to work with each other. MNCs can bring best practices into China, for instance on energy conservation or production line optimisation, and in return leverage the human and technological resources of their Chinese partners to foster their competitiveness and expand market share.

As Chinese enterprises are becoming more mature, gone are the days when MNCs were pampered with privileges. We must rethink their future from a new perspective, seeing that intensifying localisation has become inevitable. It is only through a successful operation in the local markets can MNCs ride on the back of China's economic growth and gain new competitive edge.

Operating in a market as vast and diversified as China requires so much more than a single generic strategy, which will not only fail to meet the needs of different markets, but expose an enterprise to numerous risks. MNCs must choose the best possible locations and business models grounded in multi-angle market analysis and thorough understanding of policy changes and industry trends if they want to remain competitive and achieve sustainable growth.

As uncertainties still weigh on the global economy and business environments are rapidly evolving in China, MNCs and Chinese enterprises alike have to overcome all sorts of obstacles ahead. In challenging times such as this, the best way forward is to turn competition into cooperation, and let the mutual benefits help them come out on top, while driving the further recovery of the global economy.

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求。跨國企業在調整市場策略的同時，也改變了他們在全國各地的商業模式——更傾向於依賴當地的產品開發人員和銷售渠道，注重開發適合本地需求的產品，以提升本地競爭力。

合資模式受追捧

對於跨國公司而言，合資模式曾經是進入中國的捷徑。90年代，由於合法利用外資的選擇十分有限，中外合資企業遂盛行一時。但自從2001年中國加入世貿組織，開始推行更加寬鬆的投資政策，合資模式也迅速發生變化。外資企業紛紛轉向獨立、併購或有機增長的模式，以更好地掌控自己的命運。

現在，隨着中國地方競爭日益激烈，加上跨國公司正努力進軍三四線城市，合資模式再次熾熱起來，跨國公司希望在本土企業的幫助下進入中國內地市場和三四線城市；另一方面，中國企業也希望尋求幫助以進行海外擴張。既然不能擊敗對方，那麼聯手就是最好的選擇。因此合資企業不僅被視為是「現金池」，更是企業獲得戰略優勢的源泉。



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目前，跨國公司和本土企業都正處於一個具有歷史意義的合作發展階段，雙方都認識到彼此合作的重要性，但尚未找到最佳的合作模式。跨國公司可以協助中國企業從海外引進最佳操作模式，包括就節約能源和設置生產線提供建議，同時也可利用中國本土企業的人才與技術優勢，提升競爭力，擴大市場份額。

顯然，中國本土企業正日趨成熟，而跨國公司在中國享受各種優惠特權的時代也漸行漸遠，必須以一個全新視角來思考他們在中國的未來發展之路，升級本地化戰略已經成為一種必然趨勢，跨國公司只有做好本地市場，才能搶佔經濟發展的先機，獲取新的競爭優勢。

中國是一個非常龐大的多元化市場，單一的經營策略不僅無法滿足各地市場的需要，還會令企業承受許多潛在風險。跨國企業必須從多角度去分析市場，把握政府的政策變化和行業動向，選擇最佳經營地點和商業模式，從而獲取競爭優勢和可持續發展能力。

此外，世界經濟形勢尚未明朗，中國市場環境變化莫測，跨國公司和中國本土企業需要面對各種挑戰和不確定因素。因此，雙方只有攜手共進，在競爭中求合作，在合作中求共贏，才能在同步發展的同時，推動全球經濟進一步復蘇，早日走出金融危機的陰霾。

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張穎嫻，畢馬威合夥人，專注電訊、政府機構、房地產及基建行業審計工作。張穎嫻在新股上市項目有豐富經驗，曾為香港及中國大陸企業在香港及海外股票市場上市籌集資金，並熟悉國際監管要求及標準。張穎嫻現為香港會計師公會理事會成員。

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Ivy Cheung
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方思穎

Innovation and cooperation: manufacturing industry trends

創新與合作—— 製造業趨勢

Against the market headwinds of intense global competition, slow economic growth, public sector budget constraints, and uncertain financial outlook globally, manufacturers had to hunker down to transform their business models and their cost structures in ways unimaginable only a few years ago.

KPMG International sponsored the Economist Intelligence Unit to conduct a survey in November 2012. The resultant report, *Global Manufacturing Outlook*, shows that manufacturers are positioning themselves for a new era of growth driven by innovation, collaboration across the value chain, and rapidly changing their manufacturing and decision support technologies. Nearly one-third of the respondents indicated that they intended to pursue “breakthrough” or “disruptive” innovation strategies in the product development area.

Meanwhile, there was a marked (15 percent) increase in the number of respondents increasing their R&D budgets to 4 percent or more of their revenue. We expect an upward trend will continue over the next 2 to 3 years. Furthermore, respondents agreed that the innovation process is quickly shifting to a “partnership model”, bringing together internal resources, customers and suppliers, third party research, and external funding sources. They believed that enhancing products and innovating business models will ultimately differentiate themselves from others in the battle for global market share.

全球競爭激烈，市場增長緩慢，公營機構財政緊絀及全球經濟不穩定，這些因素都令工業製造企業持續面對挑戰，令他們需要改變業務模式和成本結構，這種情況在幾年前還是無法想像。在持續關注控制成本下，不少製造企業紛紛用盡辦法渡過難關。

畢馬威國際在2012年11月委託經濟學人信息部編撰的研究報告《全球製造業展望》指出，這些企業努力發展創新技術，加強價值鏈各個合作環節，並迅速改革生產和決策支援技術，以迎接業務增長的新紀元。今年調查中近三分之一的受訪者表示，他們打算在產品開發領域追求「突破」或「顛覆性」的創新策略。

此外，增加研發預算的受訪企業明顯增加（15%），他們將研發預算金額增至企業營業收入的4%或以上，我們相信這種趨勢在未來2至3年將持續上升。最後，受訪者認為製造企業正迅速通過「合作模式」實現創新，其中包括結合內部資源、客戶和供應商、第三方的研究資源及外部資金來源。如何提高產品品質以及採用適當的創新業務模式，將成為爭奪全球市場份額的成敗關鍵。





R&D in China and India

It has become a trend for manufacturers to establish their R&D units in countries like India and China to create simpler and lower cost designs catered for emerging markets. For example, Honeywell is building its innovation hubs in India and China to develop systems and solution products to drive its growth in several regions.

Regarding collaboration perspective, the economic impact of the evolution of the supply chain over the past few years has been dramatic. There have been signs of post-recession recovery, with many manufacturers switching to near-shoring or shortening the geographic distance between sourcing/manufacturing locales and the end markets to reduce cost and risk. As the recovery gained momentum, new models of cooperation and collaboration between OEMs and the value chain helped to optimise processes and further reduce cost.

Half of the survey respondents said that partnerships with suppliers, rather than in-house efforts, would characterise the future of innovation. Indeed, manufacturers will have to rely on partners in the supply chain for innovation, and therefore communication with them will prove to be vital for driving necessary product enhancements with the speed, quality and cost that the market demands. In terms of regional development, global manufacturers remained focused on the world's two biggest economies for sales growth, namely the United States and China. The US represents a new source of optimism, with signs that a new era of manufacturing dynamism may be dawning. A number of factors, among them rising production costs in Asian countries and lower energy costs brought on by the domestic shale gas revolution, are convincing some to revisit the US and set up a primary base there to benefit from its technological strength, attractive talent pool and increasing opportunities for development.

中印設研發中心

在研發方面，製造企業努力將研發中心設在印度、中國等新興地區，創造更簡單、成本更低的設計方案，以更好地滿足新興市場的需求。例如，霍尼韋爾公司（Honeywell）正在印度和中國建立創新中心，以開發系統和解決方案，這可能帶動該公司在幾個地區的業務增長。

至於合作方面，在過去幾年，供應鏈的演變產生了巨大的經濟影響。企業運用近岸概念，或通過拉近供應來源地或生產地與最終市場之間的距離而降低成本和風險，這是經濟衰退後開始復蘇的標誌。隨着經濟持續復蘇，原始設備製造商（OEM）與價值鏈的新合作與協作模式將有助於優化作業程式，進一步降低成本。

半數受訪者表示，與供應商成為合作夥伴的模式將會主導未來的創新路向，而不是單靠公司內部的自身努力。企業將依靠合作夥伴推動企業創新，與供應鏈上的創新合作夥伴進行有效溝通非常重要，可以提高產品質素和成本效益，保質保量地迅速滿足市場需求。地區方面，全球製造企業仍將重點放在世界兩大經濟體（美國和中國）的銷售增長。美國代表着一種新的樂觀情緒，有跡象顯示其生產製造業新時代的曙光即將降臨。由於眾多因素的影響，包括亞洲國家的生產成品上升，以及美國頁岩氣改革所引起的能源成本下降，令部分企業重返美國作為主要基地，以充分把握其技術實力、人才儲備，以及增加的發展機會。

例如有報道指出，蘋果會在美國生產Macintosh產品，相信這會遠超出簡單的組裝，蘋果行政總裁庫克（Tim Cook）曾表示，該公司會斥資超過1億美元在美國建立電腦生產線。

同樣，雖然中國的經濟發展放緩，成本上升，但作為全球最具活力的經濟體，中國仍是一個甚具成本效益的製造基地，提供大量熟練人才，所以仍吸引着全球製造企業的目光。精明的製造企業嘗試進入新市場的同時，也在重新思考並改造它們的產品，以滿足新興市場的特殊需要和產品定價要求。

Global manufacturing outlook

One such example is Apple, which reportedly will bring the manufacturing of its Macintosh product line back to the US, which is believed to be going far beyond simply parts assembly. Apple CEO, Tim Cook, has confirmed that the company is going to invest over USD 100 million to build a production base in the US.

Although the growth of China has decelerated and its costs have risen, China continues to be a very attractive place for global manufacturing companies as it remains one of the most dynamic economies in the world. Its production base offers tremendous efficiency, and it maintains a strong engineering skills pool. Savvy manufacturers seeking to enter new markets are rethinking, and re-engineering their products to meet the unique needs and segment of those markets.

Hong Kong's advantages: well-established legal system and professional talent pool

The manufacturing sector in Hong Kong may be relatively underdeveloped, but the territory may still attract R&D investments. Throughout its long history of development, Hong Kong has been upholding its core values of integrity and the rule of law, which are fundamental to safeguarding intellectual property rights and the interests of investors. In addition, with diligence and flexibility embodied in the "Hong Kong Spirit", as well as the sophisticated financial, legal and professional services infrastructure, Hong Kong should certainly attract R&D investments provided the government gives support in this regard.

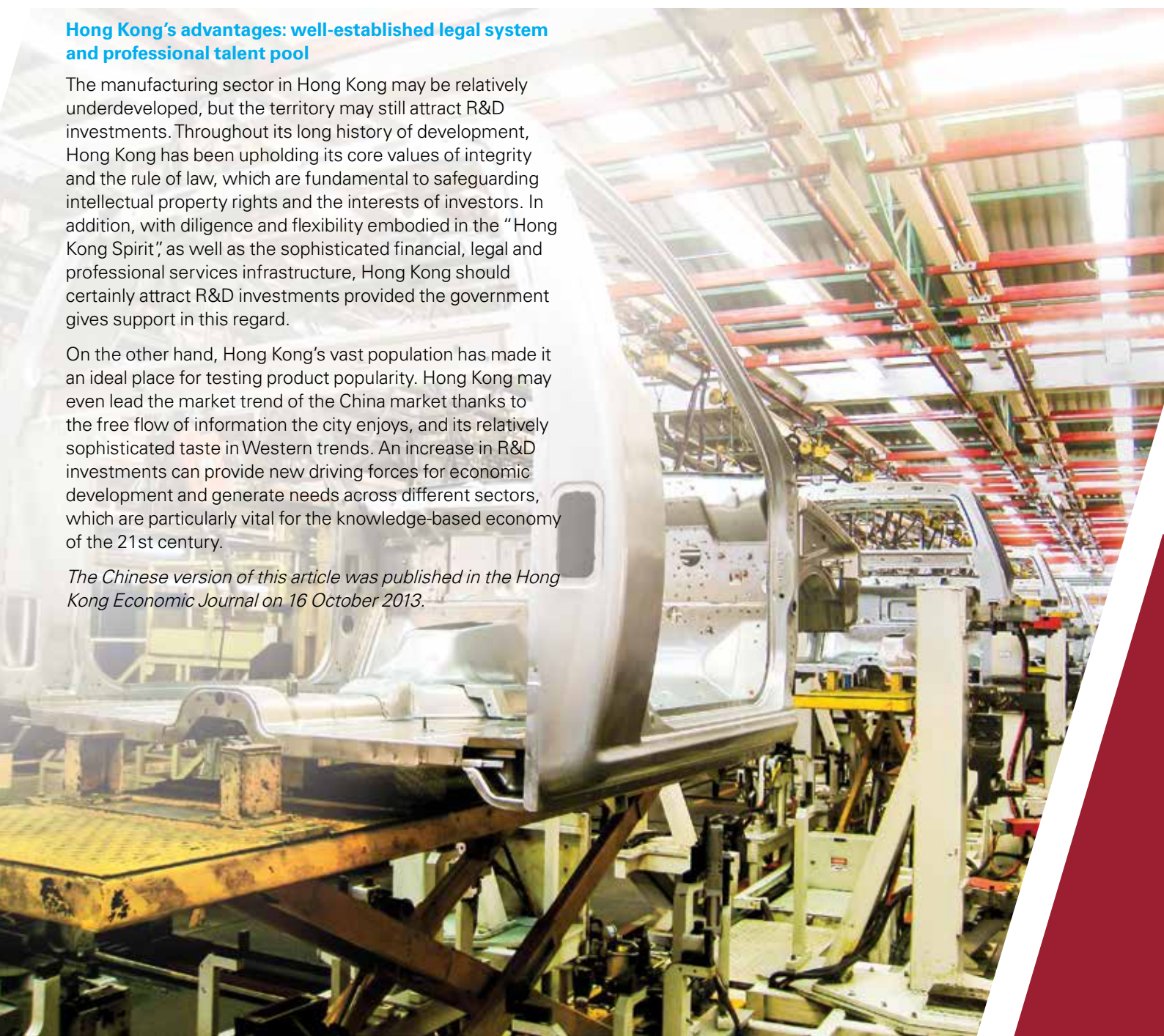
On the other hand, Hong Kong's vast population has made it an ideal place for testing product popularity. Hong Kong may even lead the market trend of the China market thanks to the free flow of information the city enjoys, and its relatively sophisticated taste in Western trends. An increase in R&D investments can provide new driving forces for economic development and generate needs across different sectors, which are particularly vital for the knowledge-based economy of the 21st century.

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法制及專才 港仍具優勢

香港製造業的發展相對落後，但在吸引研發投資方面亦可有所作為。本地社會發展一向重視專業操守和守法精神，能有助保障知識產權和投資者的利益。而且，憑着香港靈活變通、積極進取的精神，以及優越的金融、法律和財務專業服務，如果政府願意在這方面提供支援，我們相信定能吸引研發投資。另一方面，香港人口密集，是有效測試產品受歡迎程度的地方。我們資訊流通，貼近歐美品味，往往可對國內潮流起帶動作用，故香港仍擁有一定優勢。本地研發投資增加，可為經濟帶來新的動力，衍生對不同行業的需求，在廿一世紀知識型經濟尤為重要。

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Sylvene Fong is a partner in the consumer and industrial markets group in Hong Kong. Sylvene has been involved in annual audits of listed and multinational companies in pharmaceutical, toys, freight forwarding and electronics businesses for over 10 years and has also been involved in the audit of a client operating hypermarkets in China. She has also participated in initial public offering/major transactions assignments of companies in China. Sylvene is familiar with IFRS and USGAAP group reporting (including SOX 404) assignments of multinational clients. Sylvene has also served a number of Japanese clients in the watch/electronics industry.

方思穎，畢馬威香港零售和消費品業與工業市場組合夥人，在財務報表年度審計方面擁有10多年專業服務經驗，客戶主要包括製藥、玩具、貨運代理和電子行業的上市與跨國企業，也曾經參與於中國經營大型綜合超市的客戶審計工作。此外，她曾經參與中國內地多家企業的首次公開招股/重大交易項目。方思穎擅長為跨國企業客戶提供《國際財務報告準則》和美國公認會計原則（包括《薩班斯-奧克斯利法案》第404條）集團財務報告服務，也曾為多家鐘錶/電子行業的日本企業提供專業服務。



Sylvene Fong
方思穎

Felix Lee and Loren Tang

李果行 鄧苑儀

Sustainable Future, Sustained Advantage

完善可持續發展機制 提升企業競爭力

The move towards ESG reporting

An increasing number of listed companies have adopted sustainability reports as part of their reporting practice in recent years. According to KPMG's *International Survey of Corporate Responsibility Reporting 2011*, amongst the 250 highest market value companies in the world, 95% of them have disclosed their corporate social responsibility (CSR) activities. Geographically speaking, European companies have the highest reporting rate. The reporting practice in America, Middle East and South Africa is developing fast, while about half of Asian companies are starting to issue CSR reports. Undeniably, companies used to neglect the importance of CSR reporting, but it is now an inevitable trend for most multinationals regardless of how they operate globally.

In fact, the regulatory authority and listed companies in Hong Kong have been working assiduously on this front. The Stock Exchange of Hong Kong (SEHK) published its *Consultation Conclusions on Environmental, Social and Governance (ESG) Reporting Guide ("ESG Guide")* in September 2012 to encourage listed companies to issue sustainability reports. The document concludes the adoption of the ESG Guide as recommended best practice initially in 2013, and the ESG Guide will likely be enforced as "comply or explain" by 2015. Companies will need to define the scope and materiality of issues for their ESG reporting. The ESG Guide includes 30 key performance indicators (KPIs) covering four chief aspects: operating practices, environmental protection, workplace quality and community involvement.



發布環境、社會及管治報告

近年來，越來越多的上市公司發布了可持續發展報告。根據畢馬威《2011年全球可持續發展調研報告》(*International Survey of Corporate Responsibility Reporting*)，全球市值最大的250家公司中，有95%披露了企業社會責任活動。從企業分布區域來看，歐洲始終保持最高報告率；美洲、中東及非洲地區在這方面進展迅速；與此同時，約有半數的亞太區公司也開始就其企業社會責任作出披露。無可否認，企業社會責任報告曾經一度不受企業重視，但現在，對於大多數跨國公司來說，不論它們在全球範圍如何運作，發布企業責任報告已經成為一種必然趨勢。

事實上，香港的監管機構和上市公司也一直在這方面進行不懈努力。為了鼓勵上市公司發布可持續發展報告，香港交易所(388)於2012年9月刊發了《環境、社會及管治報告指引》(「ESG指引」)的諮詢總結，並從今年起將該指引列為建議最佳常規，亦可能於2015年或之前將指引升級為「不遵守就解釋」的規定。因此，企業必須明確《環境、社會及管治報告》(「ESG報告」)的工作範疇及重要因素。港交所在ESG指引中提出30項關鍵績效指標，主要涵蓋營運慣例、環境保護、工作環境質素及社區參與四大領域。

投資者更加青睞在環境、社會及管治方面表現良好的企業

投資者日益關注環境、社會及管治因素對公司業務的影響，並要求企業不斷提高可持續發展報告的透明度，加強對這些非傳統金融指標的披露工作，以便他們能夠及時獲取相關信息，作出投資決策。此外，投資者還意識到，環境、社會及管治因素將以不同方式影響私人企業。因此，他們正在積極分析企業社會責任與可持續發展工作的表現，這也是他們投資分析工作的一部分。

Investors look for ESG performance

Investors are increasingly aware of the impact of ESG factors on business. They are demanding companies to be transparent in their ESG reporting and the disclosure of non-traditional financial indicators to allow them to promptly obtain related information to make investment decisions. In addition, investors recognise the various impacts that ESG factors have on individual companies. Therefore, they are paying more attention to CSR and sustainability performance as part of their investment analysis.

Companies with strong ESG or sustainability reporting are likely to differentiate themselves in capital markets and attract long-term, high-quality investors while streamlining processes, cutting costs and enhancing operating efficiency. The reporting will help regulators assess whether the companies comply with the laws and regulations, codes of conduct and professional standards related to sustainability.

What do companies gain from ESG strategy?

In the past, companies might only see sustainability reporting as a matter of “compliance”. But including sustainability strategy as a part of business planning process can help companies build a unique brand and identity whilst securing their competitive advantage and differentiation and spotting niches and opportunities. Many companies are profiting from sustainability efforts and see them as a way to continually review their business processes or supply chain model.

One key aspect of ESG reporting is operating practices review. Many companies are looking into their supply chains to find ways to reduce energy use, simplify packaging, and review alternative energy resources and transportation means and recycle materials. Consumers are willing to pay premium for environmental friendly products and services. There is also increasing commitment from companies to realise the objective of sustainability in the working environment by using sustainability measures as an incentive to recruit, retain and motivate employees.

如果企業在環境、社會及管治方面表現良好，或者其可持續發展能力廣受信任，那麼將有可能在資本市場中脫穎而出，成功吸引長期、優質的投資者，同時實現精簡程序、降低成本、提高運營效率的目標，並最終評估企業是否符合可持續發展相關的法律法規、行為守則及行業標準。

企業從環境、社會及管治策略中有何得益？

在過去，企業主要將可持續發展報告視為「合規」問題。然而，現在通過將可持續發展策略納入業務規劃流程，企業在制定環境、社會及管治策略時，可以建立獨特的品牌聲譽與身份認同，確保競爭優勢，並尋找市場定位與機遇。許多企業從可持續發展工作中獲益，並將其視為反覆檢討業務流程或供應鏈模式的有效途徑。

企業檢討營運狀況是ESG報告的關鍵一環。事實上，許多企業正轉向供應鏈尋找方法，以減少能源使用並簡化包裝，進而尋找可替代能源、交通工具及再生材料。消費者願意為更加環保的產品和服務支付額外費用。與此同時，更多企業承諾在工作環境中實現可持續發展目標，並將落實可持續發展工作作為聘請、保留及激勵員工的獎勵措施。

建立ESG報告系統

可持續發展報告與任何商業舉措和機遇一樣，也需要得到管理層的領導與大力支持。企業應制定可持續發展目標，並跟蹤目標完成的情況，來確定下一步應採取的措施。當企業啟動報告程序時，必須建立可重複使用的內部結構與流程，以確保可持續報告的一致性並達到最大工作效率。這通常需要在三個層面採取行動：

一、在現場或辦公層面例行監控並收集數據

各個業務或運營單位可以根據企業在集團層面的監控與報告需要，規定個別現場或辦公地點的監控與報告模板。在某些情況下，負責可持續發展工作的協調人員可直接使用這些模板在集團層面進行內部報告。

Sustainable reporting

Setting up a ESG reporting system

Like any business initiatives and opportunities, sustainability reporting requires lead and strong support from management. Setting goals and tracking the performance of sustainability would allow companies to identify further initiatives.

When initiating a reporting programme, it is important to develop internal structures and processes that can be used on a recurring basis to ensure consistency and maximise efficiency. This generally requires actions at three levels:

a Routine monitoring and data gathering at site/office level

Based on the group-level monitoring and reporting needs of the company, business/ operating units will define monitoring and reporting templates for individual sites/ buildings. In some cases, these can be used directly for internal reporting by the sustainability coordinator for group-level reporting.

b Internal reporting & information management system

The internal reporting framework needs to specify the information that the company wants to track on an annual basis; it also needs to define mandates for information gathering, and set down the format for information delivery to a lead ESG person/ unit.

c Internal governance & structure

The company will need to assign a person or team to serve as the sustainability coordinator/manager. Lead and support from the top would be key and companies are better served if this person can effectively communicate

二、內部報告與信息管理系統

內部報告框架應當列明公司希望每年獲取的信息，收集信息的責任歸屬，及以何種形式將信息傳達至ESG負責人或單位。

三、內部管治與結構

企業需要指定某個人或某工作小組作為負責可持續發展工作的協調人員或經理。管理層的領導與支持也非常重要。可持續發展工作的負責人應與管治機構或高管層有效溝通並獲取支持與授權，整體評估企業可持續發展的工作表現，安排優先工作事項，並對不同部門提出內改措施，以提高工作效率，實現企業可持續發展。

綜上所述，可持續發展報告不但有助於建立企業品牌，更能夠創造一種積極的企業文化。此外，在編制報告的過程中，董事會還可以加強風險評估能力，增加企業的競爭優勢。因此，越來越多的企業將可持續發展能力作為實現可持續發展及提升績效的戰略工具，也有不少上市公司都開始考慮在即將公布的2013年年報中，按照港交所規定，制定可持續發展報告工作時間表，了解各項關鍵績效指標，分析業務範疇和數據，建立適當系統，以支持和落實可持續發展報告的相關規定。

除此之外，對於考慮在港上市的公司來說，可持續發展報告是它們達到關鍵績效指標、調整公司戰略、提升企業管治水平的有力工具，同時也可用於公司上市前的準備評估工作，以檢測擬上市公司是否符合港交所在《上市規則》中提出的可持續發展報告相關規定。

本文曾於2013年10月2日在香港信報財經新聞刊登。



Felix Lee is a partner in KPMG who has recently relocated back to our Hong Kong office after working in KPMG's offices in Beijing, Shanghai and Hangzhou for a decade. Felix has built an impressive list of credentials in providing audit and assurance services to domestic and multinational corporations, including assisting Hong Kong and Mainland Chinese enterprises in raising funds through initial public offering of shares or other capital transactions on the Hong Kong Stock Exchange.

Loren Tang is a partner in our Property and Infrastructure audit practice in Hong Kong. Loren has extensive experience in the audit of companies listed in Hong Kong, the PRC and the U.S. She has led a number of IPO engagements including providing advisory assistance. Loren's portfolio includes engagements for listed companies and conglomerates in the property and infrastructure, communications and media industries.

with governance bodies/senior executives; it would also help if this person has a mandate to assess overall sustainability performance for the company, propose new priorities and internally promote initiatives to different departments for performance improvement.

In conclusion, sustainability reporting can help to build a corporate brand and promote a proactive corporate culture. It can also help a company's board of directors to strengthen the company's risk assessment ability and enhance its competitive edge in the process of preparing sustainability reports. Therefore, an increasing number of companies see sustainability reporting ability as a strategic tool to realise sustainability and improve performance, many of them consider including a sustainability reporting timetable in their 2013 annual reports to be in line with the requirements of SEHK. They also seek to understand various KPIs, analyse business scope and data, and establish appropriate systems to support and implement the requirements related to sustainability reporting.

In addition, for those companies planning to list in Hong Kong, sustainability reporting is a powerful tool for them to attain KPIs, adjust strategies and improve corporate governance. It is also used in pre-IPO readiness assessment to review whether the companies comply with the sustainability reporting requirements stipulated in the *Listing Rules* issued by SEHK.

The Chinese version of this article was published in the Hong Kong Economic Journal on 2 October 2013.

李果行，畢馬威合夥人，過去十年一直在畢馬威北京、上海和杭州辦事處工作，最近調回香港。他致力為本地和跨國企業提供審計和鑒證服務，包括協助香港和國內中資企業通過首次公開募股或在香港聯交所進行其他資本交易募集資金，成績斐然。

鄧苑儀，畢馬威房地產及基建事業審計部門合夥人，對為香港、中國大陸及美國上市公司提供審計服務有豐富經驗。鄧苑儀曾負責多個新股上市項目，包括提供相關諮詢服務。其客戶包括房地產及基建事業、電訊及媒體行業的上市公司及大型綜合企業。



Felix Lee
李果行



Loren Tang
鄧苑儀

KPMG events

KPMG Leaders of our Community Luncheon

The Honourable Andrew Li, CBE, GBM, JP, former Chief Justice spoke at our KPMG 'Leaders of our Community' Luncheon Talk Series on Wednesday, 13 November at the Hong Kong Bankers Club. .

At the luncheon, Mr Li shared his thoughts on the importance of the Rule of Law. He discussed the three fundamental principles to form the essence of the rule of law: 1) everyone is subject to the same laws; 2) judicial independence; and 3) effective protection of human rights. Mr Li emphasised that everyone in the legal community should be concerned with, and should contribute to, meeting the challenges involved in ensuring access to justice for the society.

畢馬威「菁英卓見系列」午餐會

2013年11月13日，畢馬威假香港銀行家會所舉辦了「菁英卓見系列」午餐會，很榮幸邀得香港特別行政區終審法院前首席法官李國能先生，CBE，GBM，JP擔任這次活動的主講嘉賓。

李國能先生以「法治精神的重要性」為題演講，指出法治精神建立於三大基本原則：1) 法律面前人人平等；2) 司法機關的獨立性；及3) 人權的保障，並強調法律界人士應致力維護社會司法公正。





KPMG events

Independent Non-Executive Directors Forum

On 9 December, KPMG hosted another very successful INED Forum at the Hong Kong Bankers' Club with over 130 guests attending. The speakers provided an update on financial reporting and the future of audit reports, an update on tax and Hong Kong's Competition Law, as well as demystifying digital commerce and what it means for board members.

「獨立非執行董事論壇」

2013年12月9日，畢馬威再次假香港銀行家會所舉辦「獨立非執行董事論壇」，共有超過130位來賓出席，共同探討財務報告和審計報告的最新變化與要求、稅務和香港競爭法方面的動態，並剖析電子商務和其對董事會的影響。





KPMG events

CFO Forum

Auditor regulatory reform, updates on the IPO market and financial reporting, VAT reforms in China and investor relations were just some of the topics discussed at our most recent CFO Forum held on 11 December 2013. It was another overwhelming response with over 200 attending the event, which was held at the Conrad Hotel.

首席財務官論壇

我

們於2013年12月11日再度假香港港麗酒店舉行「首席財務官論壇」，這次活動反應熱烈，共有超過200位來賓出席。我們在會上討論了審計監管改革、新股上市和財務報告的最新動態、中國增值稅試點改革和投資者關係等市場熱點議題。





KPMG events

Capital Markets Forum

On 25 October, over 100 attendees heard speakers from KPMG, Davis Polk & Wardwell, and Bank of China International discuss the current trends in the Hong Kong capital markets and the regulatory changes relevant to both listed companies and companies considering or preparing for an IPO.

Some of the topics included the latest developments in and the outlook for the Hong Kong's capital markets, new IPO sponsor rules and their impact on Hong Kong as the listing venue of choice for Chinese companies.

資本市場論壇

2013年10月25日，超過100位來賓與來自畢馬威、Davis Polk & Wardwell及中銀國際的演講嘉賓，探討香港資本市場的最新發展趨勢及監管規則的變化，讓上市公司和正在考慮或準備上市的企業運籌帷幄，隨時掌握市場動態。

會上探討的課題包括：香港資本市場的最新發展和展望、簡介新的保薦人條例和其對香港作為中國企業首選上市地的影響等。



2013 China Annual Tax Update Conference

On 4 and 6 December, KPMG held another very successful China Annual Tax Update Conference at the Conrad Hotel in Hong Kong

This year, a fresh approach was adopted to better help our clients understand the latest tax developments and other important regulatory changes: in addition to updates on significant new regulations, breakout sessions were also held in which a number of case studies were introduced, which put the spotlight on new tax risk management and tax planning ideas designed to help companies adapt to the changing circumstances. Some of the topics covered at this year's conference included VAT reforms, the latest China tax treaty developments and trends, and tax incentives for R&D development activities in China.

2013年中國稅務年會

2013年12月4日及6日，畢馬威於香港港麗酒店舉辦了「2013年中國稅務年會」。這次活動繼續得到各位嘉賓的支持與熱烈迴響。

今年的稅務年會採用了一個全新的模式，讓企業更加深入了解稅務和其他重要監管法規的最新發展動態。除了討論眾多新推出的重要法規外，我們還組織了不同的專題研討會，通過案例形式進行深入探討，讓參加者把握企業稅務管理中的風險點，探討新形勢下的稅務籌劃方案。本年度探討的部分議題包括增值稅試點改革、中國稅務協定的最新發展和趨勢，以及研發活動的稅收優惠措施等。



KPMG in the market

畢馬威市場參與

HKGCC Business Summit

香港商業高峰會

KPMG China sponsored the 19th Annual Hong Kong Business Summit, which took place on 25 November.

Organised by the Hong Kong General Chamber of Commerce, the summit attracted some of the territory's top business leaders as speakers and delegates. KPMG China Chairman Stephen Yiu introduced the keynote speaker Mr Norman Chan, Chief Executive of the Hong Kong Monetary Authority. Mr Chan asked the provocative question of whether the world was worth saving and if we had learned from the mistakes of the financial crisis. He also said Hong Kong should ready itself for the impact of lifting quantitative easing in the future.

KPMG Global Chairman Michael Andrew moderated a panel of John Rice from GE, Jay Walder from MTR and Peter Wong from HSBC. The panel shared their views on achieving growth in an uncertain world, harnessing data and engaging talent.

This is the first time KPMG has been the lead sponsor for the Summit and it is part of our strategy to raise our profile in the local market. Some 300 delegates attended the conference.

畢馬威中國很榮幸擔任香港總商會「第19屆香港商業高峰會」的贊助機構。

本屆高峰會於2013年11月25日舉行，匯聚了多位本地商界領袖擔任演講嘉賓和代表。大會首先邀請畢馬威中國主席姚建華先生介紹主講嘉賓——香港金融管理局總裁陳德霖先生予各位來賓。會上，陳德霖先生以較尖銳的角度，探討市場是否已汲取環球金融危機的教訓，以及香港必須做好準備以抵禦未來退出量化寬鬆政策可能構成的衝擊。

畢馬威國際主席安茂德（Michael Andrew）主持了通用電氣副主席John Rice、港鐵行政總裁韋達誠（Jay Walder）和滙豐銀行亞太區副主席兼行政總裁王冬勝先生的小組討論，交流了如何在全球仍未明朗的環境下實現增長，善用大數據的優勢，並吸引與挽留人才。

畢馬威首次擔任香港商業高峰會的主要贊助機構。我們希望藉此進一步加深香港各界對我們的認識。這次活動反應熱烈，共有約300位來賓出席。



KPMG named “Best Advisor for Taxation Services Globally” at Euromoney’s Real Estate Awards 2013

《Euromoney》2013年房地產業「全球最佳稅務諮詢機構」獎

KPMG has been named “Best Advisor for Taxation Services Globally” by Euromoney at their 2013 Real Estate Awards.

For the ninth consecutive year, Euromoney surveyed its readers – corporate and financial-decision makers in more than 160 countries – to identify the best advisors, developers and banks in the real estate market on a global, regional and individual country basis.

We have also been awarded “Best Advisor for Taxation Services in Asia” and “Best Advisor of Taxation Services” across 15 countries including China.

畢馬威在2013年《歐洲貨幣雜誌》(Euromoney)房地產業獎評選中，獲選為「全球最佳稅務諮詢機構」。Euromoney連續第9年對讀者，其中包括來自超過160個國家的企業和財務決策者進行訪問，以在全球、各地區和國家選出房地產業最卓越的諮詢機構、開發商和銀行。

我們還在15個國家（包括中國）榮獲「亞洲最佳稅務諮詢機構」和「最佳稅務諮詢服務機構」等獎項，成績有目共睹。



About KPMG

KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We operate in 156 countries and have 152,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative (“KPMG International”), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

In 1992, KPMG became the first international accounting network to be granted a joint venture license in Mainland China. It is also the first Big Four accounting firm in Mainland China to convert from a joint venture to a special general partnership, as of August 1, 2012. The firm’s Hong Kong operations have additionally been established for over 60 years. This early commitment to the China market, together with an unwavering focus on quality, has been the foundation for accumulated industry experience, and is reflected in the firm’s appointment by some of China’s most prestigious companies.

Today, KPMG China has around 9,000 professionals working in 16 offices; Beijing, Chengdu, Chongqing, Foshan, Fuzhou, Guangzhou, Hangzhou, Nanjing, Qingdao, Shanghai, Shenyang, Shenzhen, Tianjin, Xiamen, Hong Kong SAR and Macau SAR. With a single management structure across all these offices, KPMG China can deploy experienced professionals efficiently and rapidly, wherever our client is located.

畢馬威簡介

畢馬威是一家網路遍佈全球的專業服務機構，專門提供審計、稅務和諮詢等服務。畢馬威在全球156個國家擁有152,000名員工。畢馬威國際合作組織（“畢馬威國際”）——瑞士實體由各地獨立成員組成，但各成員在法律上均屬分立和不同的個體。

1992年，畢馬威在中國內地成為首家獲准合資開業的國際會計師事務所。2012年8月1日，畢馬威成為四大會計師事務所之中，首家從中外合作制轉為特殊普通合夥的事務所。畢馬威香港的成立更早在1945年，在香港提供專業服務逾60年。率先打入中國市場的先機以及對品質的不懈追求，使我們積累了豐富的行業經驗，中國多家知名企業長期聘請畢馬威提供專業服務，也反映了畢馬威的領導地位。

畢馬威中國目前在北京、成都、重慶、佛山、福州、廣州、杭州、南京、青島、上海、瀋陽、深圳、天津、廈門、香港特別行政區和澳門特別行政區共設有十六家機構，專業人員約9,000名。畢馬威以統一的經營方式來管理中國的業務，以確保我們能夠高效和迅速地調動各方面的資源，為客戶提供高品質的服務。

Our Publications 近期刊物



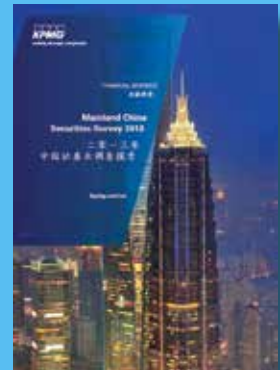
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© 2013 畢馬威會計師事務所 — 香港合夥制事務所，是與瑞士實體 — 畢馬威國際合作組織（“畢馬威國際”）相關聯的獨立成員所網絡中的成員。版權所有，不得轉載。香港印刷。畢馬威的名稱、標識和“cutting through complexity”均屬於畢馬威國際的註冊商標。

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