

Clerk to Bills Committee on Competition Bill
Legislative Council Secretariat
Legislative Council Complex
1 Legislative Council Road
Central
Hong Kong

Dear Sir/Madam

The writer, Joseph Y K Yau, is the managing practising director for C K Yau & Partners CPA Limited with website www.ckyaucpa.com who would like to support the HKTDC to be exempted from the "Competition Bill".

Our firm is a local public accounting firm with about 50 staff and is quite often referred to as a Small to Medium Size Practice (SMP) in our industry. The firm has been in existence for 50 years in 2012 and I am the 2nd generation to run this practice. Our continuous survival and possibly steady growth in past years are due to the usual Hong Kong spirit, ie hard working, innovative and keep up to date on the world's changing environment. This does not come easy and we need the help from various quasi-government bodies, one of which is the HKTDC.

The HKTDC has offered many trade tours by mixing businesses from different disciplines so that we can increase our exposure to local entrepreneurs as well as overseas delegates. The fee being charged is affordable but the quality of the services is very high. I can imagine private enterprise would not organise such type of tour at such costs since profit making is always considered in price setting. Furthermore quasi organisation is quite common in other countries so that different Chambers of Commerce and professional bodies will come out to support such type of event knowing that it is not for profit making and it is with the aim to promote Hong Kong as the financial centre of this part of the world. Personally I have provided free talks for the HKTDC in training PRC delegates on local accounting, taxation and financing needs in Hong Kong. I am willing to help out only for such an organisation which would help to invite more investors to come to Hong Kong. By joining its Professional Service Committee, I get to know many other professionals from different industries. We hold regular meetings to discuss the way forward for Hong Kong and give out advices for the HKTDC in organising future events and in pushing various concern parties to wake up and meet the continuous challenges from all over the world. One recent project is to push for Hong Kong to be the Mediation Centre. Another recent innovative idea to call for professional firms to join their trade fairs is wonderful. It would make our lives much easier to get to meet with buyers from all over the world to deliver our messages to them direct locally.

It is unfair to look at just one sector of work by the HKTDC say Fair organisation that it is profit making and put it in the same shoe with all other profit making private companies. I am in business and our company is profit making oriented. I know how it feels if I am in the fair organising business. However private entities is unlikely to put Hong Kong and/or other professionals and investors into consideration when they are running their shows. The HKTDC is formed with its own Charter which is to promote Hong Kong business as a whole, to make it more competitive, to bring it to the international arena but has no concern on making profit. It runs the

trade shows successfully and that is why enterprises are willing to join. We cannot disagree the many successful events being held by the HKTDC. It is only with such quasi government background can the works be done so effectively and efficiently. Though I am a keen supporter for the "Competition Bill" but I have to admit and concur like many others to support to retain the HKTDC status quo and be exempted from the Bill.

Thank you very much for your kind attention.

Best Regards

Joseph Y K Yau, BCom CA(Canada) FCMA(Canada)

cc Ms Linda Lai

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