

HONG KONG
TRADE DEVELOPMENT COUNCIL
香港貿易發展局



ANNUAL
REPORT
年報
2016/17





50

1966-2016

GOLDEN JUBILEE •
GOLDEN PARTNERSHIPS

飛躍五十載
同行創商機

1966

HKTDC founded
貿發局成立



1967

Journey to
East Africa
展開東非之旅



Hong Kong
Enterprise
launched
旗艦刊物
《香港企業》創刊



Exploring China's
opening up opportunities
探索內地改革開放商機

1980



1975

Hong Kong
fashion goes global
香港時裝踏上國際舞台



1988

Hong Kong
exhibition industry
poised for growth
展覽業起飛



Design Gallery opened
成立「香港・設計廊」

1991

1996

Services industries
in the spotlight
推廣香港服務業



2001

China's WTO
accession opportunities
捕捉中國「入世」機遇



HKTDC Portal launched
貿發網投入服務

2000

2003

Turning crisis into
opportunities
轉危為機



Atrium Link
Extension project
會展中庭擴建

2005

Tapping the
Chinese mainland
consumer market
全速進軍內銷市場

2007

2010

New markets
new opportunities
新市場 • 新商機



2011

Going global
全力走出去



Exploring Belt and Road
opportunities
探索「一帶一路」機遇

2015

Fly
Together
飛躍・同行



**Celebrating
50 Years
of Enterprise
in Hong Kong
傳承中小企精神**

The HKTDC 50th anniversary celebration culminated in a "Thumbs up for Hong Kong SMEs" cocktail event at the HKCEC on 1 December 2016. Officiated by HKSAR Chief Executive CY Leung, the event attracted over 1,000 government officials, business leaders and industry representatives.
為慶祝香港貿易發展局成立五十周年，逾1,000名政府官員、商界領袖及行業代表於2016年12月1日出席以「為中小企打氣」為題的酒會，並由香港特別行政區行政長官梁振英擔任主禮嘉賓。



A mega art installation co-created by distinguished cross-media artist Simon Ma and 500 youngsters was unveiled at the grand reception. Representing the HKTDC logo, the work reflects the aspirations of our future generations to soar to new heights.
著名跨界藝術家馬與文聯同500名青少年創作立體藝術裝置，推動創意傳承。這個藝術品外觀像香港貿易發展局標誌，象徵該局猶如「飛鳥」帶領香港中小企走出香港、騰飛世界，亦祝福新一代能振翅高飛、翱翔新天地。



**Reunion
Dinner
重聚晚宴**

Past and current Council members reunited to celebrate the big day.
歷任理事會成員濟濟一堂共慶金禧。



**Creating Tomorrow •
Building your Future**
「創造未來・由你開始」青年論壇
Speakers from the realms of business, sports and entertainment shared their motivational stories to encourage more than 1,300 youngsters attending the forum to pursue their goals.
來自商界、體育界及演藝界的講者向逾1,300名青年人分享奮鬥經歷，鼓勵他們擁抱夢想、堅持信念、永不言棄，努力朝著人生目標進發。



**Golden Jubilee •
Golden Partnership
飛躍五十載
同行創商機**

Featuring historic photos and success stories of Hong Kong's entrepreneurs, the exhibition charted the city's economic transformation and covered stories of business succession, industrial transformation, new market exploration and success in the knowledge economy.
「飛躍五十載・同行創商機」展覽，透過珍貴圖片及中小企成功故事，重溫該局的发展歷程，推廣香港對外產品及服務貿易的足跡，以及表揚中小企為香港貿易及經濟所作出的貢獻。展覽紀錄了香港經濟轉型的過程，涵蓋中小企創業、傳承、轉型升級、開拓新市場、發展知識型經濟的故事。

**"Hong Kong Story"
Photo Exhibition
「港・故事・攝影展」**

The "Hong Kong Story" photo exhibition featured works by renowned Hong Kong photographers, Simon Yam, Stanley Wong (anthermountainman) and Kelvin Yuen, showcasing various city scenes.
「港・故事・攝影展」展示三位著名藝術創作包括任達華、黃炳培(又一山人)及袁斯樂的作品，從多角度展現香港的不同面貌。



CONTENT

目錄

3	Profile and Mission 簡介及使命
4	The Council 理事會
6	From the Chairman 主席的話
14	From the Executive Director 總裁報告
22	Promoting Hong Kong as Asia's Business and Lifestyle Hub 推廣香港作為亞洲商貿和時尚樞紐
42	Exploring and Connecting 探索與聯繫
58	Fostering Entrepreneurship 扶掖初創 鼓勵創業
74	Developing Our Organisation 持續發展
86	The Year Ahead 來年計劃
89	Corporate Governance 機構管治
91	Finances 財務報告
130	Council Members 理事會成員
132	Membership of Committees 委員會成員
133	Directorate and Senior Staff 總裁級及高級職員
134	The HKTDC Around the World 貿發局全球辦事處

PROFILE

簡介

Established in 1966, the Hong Kong Trade Development Council (HKTDC) is a statutory body dedicated to creating opportunities for Hong Kong's businesses. With more than 40 offices globally, including 13 on the Chinese mainland, the HKTDC promotes Hong Kong as a platform for doing business with China, Asia and the world. With 50 years of experience, the HKTDC organises international exhibitions, conferences and business missions to provide companies, particularly small- and medium-sized enterprises (SMEs), with business opportunities on the mainland and in international markets, while providing the latest business insights and product information via trade publications, research reports and digital channels, including the media room.

香港貿易發展局(香港貿發局)成立於1966年，是致力為香港商界創造機遇的法定機構，在世界各地設有40多個辦事處，其中13個在中國內地，推廣香港作為通往中國內地、亞洲，以至世界各地的營商平台。香港貿發局與商界同行50載，通過舉辦國際展覽會和會議，以及商貿考察團，協助企業尤其是中小企業拓展內地及環球市場，並透過產品雜誌、研究報告，以及包括新聞中心在內的數碼平台，發佈最新的市場和產品資訊。

MISSION

使命

The HKTDC's mission is to create opportunities for Hong Kong companies. We focus on delivering value by promoting trade in goods and services, while connecting the world's SMEs through Hong Kong's business platform. In striving to be the best trade promotion organisation in the world, the HKTDC is committed to:

香港貿發局的使命是為香港公司締造商機，促進產品和服務貿易，並推動全球中小企業透過香港的商貿平台經商。我們貫徹以下信念，致力成為全球最佳的貿易推廣機構：



THE COUNCIL

理事會

The HKTDC governing body is a 19-member Council of leaders from trade, industry, commerce and government in Hong Kong. HKTDC Executive Director Margaret Fong reports to the Council, which plans and supervises the HKTDC's global operations and services.

香港貿易發展局理事會，由來自貿易、工業和商業界別領袖，以及政府官員共 19 名成員組成，是本局最高決策層，負責策劃和監督本局在全球的運作和服務。總裁方舜文向理事會負責。



Yue Yi 岳毅 Aron Harilela 夏雅朗 Jimmy Kwok 郭振華 Stephen TH Ng 吳天海 Jonathan Choi 蔡冠深 Margaret Fong 方舜文 Vincent HS Lo 羅康瑞
(Second row from left to right 後排左至右)

Daniel M Cheng 鄭文聰 Gregory So 蘇錦樑 Shirley Chan 陳淑玲
(First row from left to right 前排左至右)



Michael Hui 許華傑 John Slosar 史樂山 Peter Lee 李家傑 Jason Chiu 趙子翹 Andrew Weir 韋安祖 Joe Wong 黃智祖 Ricky Tsang 曾智明
(Second row from left to right 後排左至右)

Peter Lam 林建岳 Eddy Li 李秀恒 Edith Law 羅可欣
(First row from left to right 前排左至右)

Vincent HS Lo, *GBS, JP*
羅康瑞 金紫荊星章、太平紳士






FROM THE CHAIRMAN

主席的話

With economic headwinds easing, we at the HKTDC took the lead in creating opportunities for the local and international business communities by exploring new markets and opening more opportunities, particularly those arising from the Chinese mainland's 13th Five-Year Plan and the game-changing Belt and Road Initiative.

隨着經濟逐步回穩，香港貿發局致力為本地和海外商界探索新市場，創造更多商機，特別是捕捉中國內地「十三•五」規劃和改變全球經濟格局的「一帶一路」倡議所帶來的機遇。



FROM THE CHAIRMAN

主席的話



Last year was a year of change. These changes were unexpected and are likely to transform our lives. The past year saw momentous political events, such as Brexit and the US election result. Not only have these events had an instant impact on politics, but they have also affected the economic outlook around the world.

去年是風雲變幻的一年，種種意想不到的變化，或將徹底改變我們生活。英國脫歐及美國總統選舉結果等重大政治事件，不單撼動世界政治舞台，同時亦對環球經濟前景構成影響。



HKTDC Chairman Vincent HS Lo welcomed participants to the inaugural Belt and Road Summit, organised by the Hong Kong Special Administrative Region (HKSAR) Government in association with the HKTDC
香港貿發局主席羅康瑞歡迎與會者出席首屆「一帶一路高峰論壇」。論壇由香港特別行政區政府主辦、香港貿發局聯辦。

At the same time, transformative advances in technology have given us a preview of a future that will be very different from today. Artificial intelligence, virtual and augmented reality, drone technology and data analytics are all changing consumption behaviour and disrupting traditional business models.

Although these changes bring uncertainty, they also create opportunity.

We are encouraged to see a gradual recovery in the global financial markets and retail and manufacturing indices. China's economic performance is also on track. For Hong Kong, our HKTDC Export Index also made its biggest jump in recent years to 47.1 for the first quarter of 2017, reflecting an increase of 13.4 from the fourth quarter of 2016.

With economic headwinds easing, the HKTDC took the lead in expanding our network of alliances in new markets, especially those along the Belt and Road. By "going out" together with mainland enterprises, we opened more doors to trade and investment opportunities to create mutual benefit for Hong Kong, the mainland and international companies.

Closer to home, we celebrated the HKTDC's 50th anniversary with the business community and the public. We especially reached out to our young people with fun and engaging activities to give them the exposure, experience and networks needed for their future in the business world.

Discovering Opportunities in New and Familiar Markets

While we explored new markets, we also developed opportunities in our traditional markets. We did so by expanding and re-positioning some of our signature international fairs and exhibitions in Hong Kong, in the process not only showcasing Hong Kong's quality products, but also highlighting the innovation, technology and design behind them.

We also carried this message to developed markets, such as Japan, Europe and North America, where we have well-established trading ties built over many decades. As Hong Kong continues to move towards an innovation economy, we will continue to focus on bringing these aspects to the fore in our trade promotions.

同時，科技重大革新，預示與現在截然不同的未來。人工智能、虛擬實境、擴增實境、無人機技術及大數據分析等，通通改變了既有的消費習慣以及顛覆了傳統的商業模式。

儘管這些變動或會帶來不確定性，但亦同時創造機遇。

我們樂見全球經濟逐步復甦，無論是金融市場或是零售及製造業數據，均有好轉跡象，中國經濟表現亦符合預期。香港方面，香港貿發局出口指數於 2017 年首季升至 47.1，比 2016 年第四季上升 13.4，是近年最大的升幅。

隨着經濟向好發展，貿發局率先在新市場擴展聯盟網絡，尤其是在「一帶一路」沿線國家。我們與內地企業一同「走出去」，開創更多貿易及投資機遇，讓香港、內地及國際企業同時受惠。

在香港，我們去年與商界及公眾一同慶祝貿發局成立五十周年。我們通過充滿樂趣及具吸引力的活動積極接觸年輕人，助其拓闊眼界、汲取經驗及建立人脈，好好裝備自己，迎接未來的考驗。

發掘新興及傳統市場新機遇

我們在開拓新市場的同時，也把握傳統市場的機遇。針對部份在香港舉行的重點國際展覽，貿發局擴大了其規模，並重新定位，除了一貫展示香港的優質產品外，亦突顯產品背後的創新、技術及設計。

我們亦向日本、歐洲及北美等成熟市場傳達了相同的訊息。過去數十年，我們和這些傳統市場建立了緊密的貿易聯繫。隨着香港邁向創新經濟，我們的貿易推廣活動亦會聚焦香港在這方面的優勢。



Toasting the next 50 years: (from left to right) Tong Xiaoling, Deputy Commissioner, Office of the Commissioner of the Ministry of Foreign Affairs; Peter Woo, former HKTDC Chairman; Qiu Hong, Deputy Director, Liaison Office of the Central People's Government in the HKSAR; CY Leung, HKSAR Chief Executive; Vincent HS Lo, HKTDC Chairman; Carrie Lam, HKSAR Chief Secretary for Administration; Jack So, former HKTDC Chairman; and Margaret Fong, HKTDC Executive Director

(圖左至右) 外交部副特派員佟曉玲、香港貿發局前主席吳光正、中聯辦副主任仇鴻、香港特別行政區行政長官梁振英、香港貿發局主席羅康瑞、香港特別行政區政務司司長鄭月娥、香港貿發局前主席蘇澤光，以及香港貿發局總裁方舜文進行祝酒儀式，慶祝香港貿發局成立五十周年。

Anchoring Hong Kong's Position on the Belt and Road

In almost every aspect of our business promotion work, the Belt and Road Initiative was a major focus. The highlight was our inaugural Belt and Road Summit, organised by the HKSAR Government in association with the HKTDC on 18 May 2016 (www.beltandroadsummit.com). The Summit drew an A-list of dignitaries, including Zhang Dejiang, Chairman of the Standing Committee of the National People's Congress of the People's Republic of China, who delivered a keynote speech, and whose presence endorsed Hong Kong as a key commercial hub for the Initiative. Our second Summit will be held on 11 September 2017.

Our dedicated website – www.beltandroad.hk – was enhanced last year with listings of investment projects and case references of companies and projects along the Belt and Road. Together with country profiles, news and research, a directory of professional service providers and free advisory service, our portal is a must-go-to international resource for anyone interested in learning more about this game-changing development.

One of our key strategies to establish Hong Kong as a Belt and Road commercial hub is to expand our alliances. With 46 offices (28 of which are along the Belt and Road), we are well-positioned to reach out to think tanks, entrepreneur groups, investment and industry associations. We began by focusing on networks in infrastructure investment, as that is one of the initial sectors for developing the Belt and Road. Looking ahead, we will expand this network with a view to finding investment opportunities for Hong Kong, mainland and international companies.

鞏固香港「一帶一路」地位

年內，差不多所有貿發局的推廣活動皆以「一帶一路」倡議為重心，焦點落在由香港特區政府主辦、貿發局聯辦的首屆「一帶一路」高峰論壇 (www.beltandroadsummit.com)。論壇於2016年5月18日召開，邀請到多國重量級嘉賓出席，包括全國人大常委會委員長張德江。他在論壇上發表主題演講，並確立了香港作為「一帶一路」倡議商貿樞紐的重要地位。第二屆論壇將於2017年9月11日舉行。

我們亦加強了「一帶一路」資訊網站 (www.beltandroad.hk) 的內容，詳列投資項目以及企業在「一帶一路」沿線國家營商的成功個案。這個面向國際商界的網站，同時提供「一帶一路」國家概況、新聞及分析、專業服務、供應商資訊及免費諮詢服務。「一帶一路」倡議改變了全球經濟格局，任何有意了解更多有關這個倡議的人，都不容錯過我們的網站。

為了確立香港作為「一帶一路」商貿樞紐的地位，我們其中一項重要策略是擴展合作聯盟。貿發局在全球設有46個辦事處，當中28個位於「一帶一路」沿線國家，讓我們接觸到不同智庫、企業家組織、投資及行業協會。由於「一帶一路」倡議以基建先行，所以我們先聚焦建立基建投資網絡。展望未來，我們將擴大這個網絡，為香港、內地及國際企業尋覓更多投資機遇。

One question we are often asked is how and where businesses should start in the Belt and Road. We have mapped out key markets in ASEAN, the Middle East and Eastern Europe that are most relevant for Hong Kong. Based on this roadmap, we reached out with missions and promotions last year to establish our presence and build alliances. In addition, we explored other markets, such as Kazakhstan and Iran, to gauge business prospects.

Elsewhere, we also incorporated the Initiative into our flagship overseas promotion "Think Asia, Think Hong Kong" (TATHK) in Germany. Focusing on finance, trade, technology and logistics within the overall Belt and Road theme, we welcomed more than 1,500 participants in four cities, where Hong Kong's role as "super-connector" in facilitating Belt and Road opportunities for German companies was effectively highlighted.

In Asia, our premier services and product promotion "In Style • Hong Kong" was held in Thailand, which is a priority Belt and Road market for us. Apart from showcasing Hong Kong as a lifestyle trendsetter through consumer promotions, we also held

我們經常被問到應該如何及從哪裏開始拓展「一帶一路」商機。為此，貿發局在東盟、中東及東歐，挑選了為港商帶來最多機遇的國家作為重點市場。按着這個路線圖，我們去年舉辦考察團到訪這些國家，並舉辦商貿推廣活動，宣傳香港優勢及與相關組織建立聯盟。此外，我們亦探索哈薩克斯坦及伊朗等新市場的發展前景。



Above: The Chairman conducted media interviews with overseas journalists during "Think Asia, Think Hong Kong" in Germany

上圖：主席於德國出席「邁向亞洲 首選香港」時接受海外記者訪問。

Below: The Chairman introduced the two Gala Dinner Guests of Honour, Carrie Lam, HKSAR Chief Secretary for Administration, and Bernadette Weyland, State Secretary, Ministry of Finance, State of Hessen, at the September 2016 "Think Asia, Think Hong Kong" event in Frankfurt

下圖：「邁向亞洲 首選香港」交流晚宴於2016年9月在法蘭克福舉行。主席互相介紹兩位主禮嘉賓：黑森州國務秘書 Bernadette Weyland 及香港特別行政區政務司司長林鄭月娥。



a symposium to introduce how our city can help Thai businesses capture opportunities from the Belt and Road. Based on the enthusiastic response from the Thai business community, we believe this will pave the way for deeper and higher-level cooperation with the Thai market in the coming year.

Growing our Events in Hong Kong

Back in Hong Kong, we continued to establish our city as the Asian hub for our pillar industries. The 10th edition of the Asian Financial Forum (AFF), which was the kick-off event for the HKSAR Government's 20th anniversary celebrations, attracted over 2,800 professionals. Our other industry conferences on maritime and logistics, intellectual property, film and entertainment, and licensing, for instance, all drew a record number of attendees and international star speakers. At each of these events, the Belt and Road played a prominent part in the topics and discussion, reflecting keen interest from the international business community.

Passing Hong Kong's Entrepreneurial Baton to the Next Generation

Throughout the Annual Report you will find numerous examples of how the HKTDC engaged young people during the year. Our Entrepreneur Day has long been a showcase for demonstrating the city's entrepreneurial spirit, so we invited the winners of the Entrepreneur Day Outstanding Start-up Award to join a one-on-one "Power Lunch" in July and August with either me or a former HKTDC Chairman. I was much impressed by the quality of our winning entrepreneurs and their keen spirit.

另一邊廂，我們在德國舉行的旗艦海外推廣活動「邁向亞洲 首選香港」亦加入「一帶一路」元素。這項大型推廣活動於四大城市舉行，集中討論「一帶一路」下，金融、貿易、科技及物流業的發展機遇，合共吸引超過 1,500 名業界人士參與。論壇亦聚焦香港作為「超級聯繫人」的角色，促進德國企業把握「一帶一路」商機。

亞洲方面，貿發局在曼谷舉行「時尚潮流 • 魅力香港」，推廣香港的優質服務及產品。泰國是我們的「一帶一路」優先市場，我們除了舉行消費者推廣活動展示香港是時尚生活先鋒外，亦舉行了大型論壇介紹香港如何協助泰國企業捕捉「一帶一路」商機。當地商界反應熱烈，讓我們更具信心來年與泰國進行更深入及高層次的合作。

擴大香港活動規模

貿發局繼續在香港舉辦多項服務業論壇，推廣香港作為這些支柱行業的亞洲樞紐。第十屆亞洲金融論壇是香港特別行政區成立二十周年的首個慶祝活動，吸引超過 2,800 位專業人士參與。其他行業會議，包括物流及航運、知識產權、影視娛樂和授權業等，與會者人數屢創新高，並邀得多位國際星級講者出席。在這些會議中，「一帶一路」議題引起熱烈討論，反映國際商界對這倡議興趣濃厚。

傳承香港創業精神

這份年報的不同章節將介紹本局於年內專為年青人而設的多項活動。多年來，「創業日」展現了香港的創業精神，故我們邀請創業日「傑出創業項目大獎」的得獎者於 7 月及 8 月出席「主席飯局」，與我或貿發局前主席共晉午餐、分享交流。得獎的創業家及他們的進取精神，令我印象難忘。

Left: The Chairman exchanged a word with Rimsky Yuen (left), HKSAR Secretary for Justice at the "In Style • Hong Kong" Gala Dinner in Bangkok

左圖：「時尚潮流 • 魅力香港」的香港晚宴於泰國曼谷舉行，主席與香港特別行政區律政司司長袁國強（左）於會上交流。

Right: At a "Power Lunch" session, the Chairman met with Twiggy Chan (left) and Odilia Kan (right), founders of Boaz International Education Institute, whose educational courses for children with dyslexia won the Outstanding Start-up Award of the Entrepreneur Arena start-up pitching competition

右圖：博雅思教育中心創辦人陳卓琪（左）及簡希彤（右），憑創辦教育課程輔助讀寫障礙兒童學習贏得「創業擂台」的「傑出創業項目大獎」，並獲邀出席「主席飯局」，聽取主席分享營商之道。





Above: The Chairman (far right) and Commercial Radio host Sammy Leung (far left) co-moderated a panel, featuring (from second left) local Olympic athletes Stephanie Au, Sarah Lee and Theophilus Chan, at a Youth Forum as part of the 50th anniversary celebrations

上圖：主席（右一）及商業電台 DJ 森美（左一）一起主持「創造未來 • 由你開始」青年論壇其中一個環節，請來（由左二起）香港奧運游泳代表歐鎧淳、香港奧運單車代表李慧詩、香港奧運跳遠代表陳銘泰等分享他們堅持實現夢想的經驗。活動是貿發局金禧慶祝活動之一。

Right: The Chairman hosted the "Creating Tomorrow • Building your Future" Youth Forum, which was attended by more than 1,300 young people

右圖：「創造未來 • 由你開始」青年論壇，吸引超過 1,300 名青年入場踴躍參與，主席擔任活動主持。



We also engaged more than 1,300 secondary and tertiary school students in a "Creating tomorrow • Building your future" youth forum in November, co-organised by the HKTDC and the Hong Kong Federation of Youth Groups. The event featured speakers from different sectors to share their motivational stories and encourage our young people to pursue their own goals in life. The response from our young audience was overwhelming.

As the next generation of Hong Kong entrepreneurs, they are dynamic, vibrant and keen to learn. Through our wide range of platforms and network of experts, we can make a modest contribution to help prepare our young people for their future.

Of course, achieving all this last year would not have been possible without our team of dynamic, creative and hard-working staff in Hong Kong and in our 46 offices around the world. They are committed to supporting Hong Kong's business community and will always go the extra mile to help our businesses seize opportunities.

I hope you enjoy reading this bumper edition of the Annual Report. Last year was a year of change, opportunity and renewed optimism.

Throughout the decades, Hong Kong has shown a remarkable ability to find opportunity from challenge, and to create value out of these opportunities. It is this quality that has helped Hong Kong weather the storms in the past and come out stronger each time. As we step into another year, the HKTDC will continue to blaze new trails and break new ground.

貿發局亦與香港青年協會於 11 月合辦「創造未來 • 由你開始」青年論壇，邀請不同行業的講者與超過 1,300 位中學生及大專生分享啟迪人心的故事，並鼓勵青少年追尋人生目標。我非常欣賞講者的積極和堅毅精神，也樂見參加的年輕人反應熱烈。

香港下一代企業家充滿活力和朝氣，熱衷學習。貿發局亦出一分力，通過我們的服務平台及專家網絡，協助年輕人為未來做好準備。

當然，我們於過去一年的成就，全賴香港及全球 46 個辦事處的員工竭誠盡力，發揮創意，致力扶助香港商界，並樂於多行一步，協助企業把握新機遇。

希望大家喜歡這本內容詳實的年報，與貿發局一同回顧過去一年的變化與機遇，同時迎接更光明的未來。

數十年來，香港往往能於考驗中發掘機遇，並從中創造價值。憑藉這種特有質素，我們過去克服了许多困難險阻，磨練出更堅強的意志。在新的一年，貿發局將會繼往開來，另闢蹊徑，勇闖新領域。

Margaret Fong
方舜文



FROM THE EXECUTIVE DIRECTOR

總裁報告



2016/17 has been a memorable and eventful year. As the HKTDC turned 50 in 2016, we also witnessed unprecedented political and economic events unfold around the world that will have a lasting impact on the global economic and political landscape.

2016/17 是充滿變化而令人難忘的一年，在香港貿發局慶祝成立五十周年之際，世界各地亦發生前所未見的政治及經濟事件，對全球經濟及政治格局影響深遠。



FROM THE EXECUTIVE DIRECTOR

總裁報告



In the face of uncertainty, we have stayed true to our course by supporting the business community both at home and abroad, helping them create opportunities and build networks to grow and expand their business. We remained focused on seizing opportunities arising from the Chinese mainland's continuing development, positioning Hong Kong as the ideal partner for both their inbound and outbound ventures. We also stepped up efforts to develop niche areas in developed markets while making inroads into emerging markets.

面對種種變化，貿發局繼續堅守初衷，積極支持本地及海外商界，協助企業創造商機及擴展網絡，拓展業務。我們專注把握中國內地持續發展帶來的機遇，把香港定位為內地雙向投資的理想夥伴，我們亦加倍努力於成熟市場發掘新領域，同時進軍新興市場開拓商機。



HKTDC Executive Director Margaret Fong kicked off the Photome initiative, which generated more than 13,000 responses from around the world on their interpretation of what constitutes the SME spirit

香港貿發局總裁方舜文啟動「愛自拍 • 港故事」相片徵集活動，讓參加者挑選出最能代表中小企精神的形容詞，共獲逾 13,000 個回應。



The Executive Director accompanied HKSAR Secretary for Commerce and Economic Development Gregory So on a VIP tour of the March 2017 Hong Kong International Diamond, Gem and Pearl Show
總裁陪同香港特別行政區商務及經濟發展局局長蘇錦樑參觀於 2017 年 3 月舉行的香港國際鑽石、寶石及珍珠展。



The Executive Director greeted Indonesian exhibitors at the August 2016 Food Expo, where halal products were some of the goods on offer
美食博覽於 2016 年 8 月舉行，圖為總裁與展銷清真食品的印尼展商交流。

Anchoring Hong Kong as Asia's Business Hub

We organised a total of 36 trade fairs at home, attracting more than 38,000 exhibitors and nearly 770,000 visitors. With five of our trade shows being the largest marketplaces in the world, and another six the largest in Asia, our fairs and flagship industry conferences in Hong Kong continued to draw the best and brightest to our city to exchange ideas, learn about the latest industry trends, and most importantly, do business.

We continued to elevate our events from trading platforms to brand launch pads for Asia and the mainland. We stepped up the technology element at our events, adding new tech-focused zones at our fairs, targeting e-tailers to source and speak at our trade events, introducing augmented reality (AR) and virtual reality (VR) elements and experts, and boosting our O2O offerings through our integrated platform of business events, online and mobile sourcing platforms and print publications.

With over 90 per cent of Hong Kong's GDP coming from the services sector, we continued to grow our service industry conferences, drawing 63 per cent of our participants from outside Hong Kong. Through a combination of star speakers, effective business matching and clustering of industry multipliers, we reinforced Hong Kong as a global services hub for finance, logistics and maritime services, licensing, intellectual property, film and entertainment.

Showcasing the Hong Kong Advantage Overseas

We continued to present Hong Kong's city brand around the world with the help of our 46 mainland and overseas offices organising extensive outreach activities and mounting Hong Kong Pavilions at some of the world's leading trade events featuring our products and services.

鞏固香港作為亞洲營商樞紐

貿發局去年在香港舉辦了 36 項展覽會，吸引逾 38,000 名參展商及接近 770,000 名買家。我們舉辦的展覽會中，五項是全球最大的採購平台，另外六項展會的規模是亞洲之冠，吸引世界各地精英來港交流，了解行業趨勢，更重要的是，成就商業合作。

貿發局繼續把展覽從貿易平台提升至亞洲及內地的品牌發佈基地。我們亦在展覽會加強科技元素，包括新增聚焦科技的專區、邀請電子零售商親臨採購及發表演講，以及介紹擴增實境及虛擬實境產品。此外，我們加強線上線下 (O2O) 服務，推出綜合平台，提供活動資訊、網上及流動採購服務，以及出版貿易雜誌。

服務業佔香港本地生產總值超過 90%，我們繼續擴大服務業會議的規模，63% 的與會者來自香港以外地區。會議匯聚知名講者和行業翹楚，加上有效的商貿配對服務，成功鞏固香港作為全球服務樞紐的地位，提供金融、物流及航運、授權、知識產權、影視娛樂以及創新科技等服務。

Last year, our signature international promotions “Think Asia, Think Hong Kong” in Germany and “In Style • Hong Kong” in Thailand showcased the Hong Kong advantage to the local business community, highlighting the city’s role as a facilitator for investment and business opportunities in markets along the Belt and Road. Our world-class professional services and international branding and marketing know-how were especially sought-after whether it be global brands seeking to enter Asia and the mainland, or mainland and Asian brands wishing to go global.

Forging Stronger Links with the Chinese Mainland

Since we established our first mainland office in Beijing in 1986, we have been forging ever stronger links with our mainland partners at the central, provincial and city levels to facilitate opportunities. By mapping our key market focus against those in the Belt and Road Initiative and our key sectors against those in the 13th Five-Year Plan, we have continued to provide opportunities for both Hong Kong and mainland enterprises.

For enterprises “going out,” Hong Kong remains the best platform and partner for making outbound investments and sourcing brand, technology or business partners abroad. Our tripartite approach of matching Hong Kong professional service providers and mainland enterprises with overseas businesses has continued to be a winning formula to open up new business opportunities.

於海外推廣香港的優勢

貿發局繼續於世界各地宣傳香港的品牌形象，通過 46 個內地及海外辦事處舉辦多項外展活動，並於國際大型商貿展覽設「香港館」，以推廣我們的產品及服務。

我們去年於德國舉行重點推廣活動「邁向亞洲 首選香港」，亦於泰國舉行「時尚潮流 • 魅力香港」博覽，向當地商界宣傳本港的優勢，突顯香港作為促進「一帶一路」沿線市場投資及營商機遇的角色。我們具備世界級的專業服務，以及國際化的品牌管理及市場推廣能力，能夠協助國際品牌進軍亞洲和內地，也能帶領內地和亞洲品牌邁向國際。

加強與內地的聯繫

自從貿發局於 1986 年在北京設立首個內地辦事處後，一直致力加強與中央及內地省市級合作夥伴的聯繫，締造更多商機。我們聚焦「一帶一路」倡議的重點市場，並根據「十三 • 五」規劃確立重點行業，持續為香港及內地企業開拓新機遇。

對銳意「走出去」的企業而言，香港仍然是最佳的平台及夥伴，助其進行對外投資、於海外物色品牌、技術或業務夥伴。我們的三方合作模式連繫香港服務業、內地及海外企業，繼續成為開拓新商機的致勝之道。

The Executive Director attended a networking luncheon organised by the HKTDC and the HKSAR Government, supported by the Ministry of the Economy, United Arab Emirates, as part of the Lifestyle Expo in Dubai. Joining the Executive Director at the event attended by more than 300 business leaders were HKSAR Financial Secretary John Tsang (left) and the Undersecretary for the Ministry of the Economy HE Abdullah Ahmed Al Saleh (centre)

總裁出席由香港貿發局、香港特區政府以及阿聯酋經濟部合辦的「香港經貿交流午餐」。午餐是「時尚生活匯展 • 迪拜」的焦點活動，超過 300 名商界領袖應邀出席。旁為香港特別行政區財政司司長曾俊華（左），以及阿聯酋經濟部次長 HE Abdullah Ahmed Al Saleh（中）。





The Executive Director exchanged views with CC Tung, Chairman, HKTDC Logistics Services Advisory Committee, at the November 2016 Asian Logistics and Maritime Conference

總裁於2016年11月舉行的亞洲物流及航運會議上，與香港貿發局物流服務諮詢委員會主席董建成交流意見。

As a market, the mainland is also an attractive draw for our designs and brands. To promote opportunities there, we expanded the number of our Design Gallery outlets to 30 on the mainland, and boosted our online DG and signature promotions, such as SmartHK and Style Hong Kong, to help Hong Kong brands, products and creative services make inroads into this vast market.

Shining the Beacon on the Belt and Road

As the Belt and Road Initiative gained momentum and recognition around the world, we broadened our scope and created global alliances to position Hong Kong as a commercial hub for the Initiative.

Our inaugural Belt and Road Summit last year marked the first official event for the Belt and Road Initiative endorsed by the Central Government. Attracting more than 2,400 international policymakers, project owners, investors and professional services providers, the event was a milestone not only for the HKTDC, but also for Hong Kong, reaffirming the city's unique role under the Belt and Road Initiative.

As we ventured into new markets such as Iran and Kazakhstan, traditional markets such as the United Kingdom and Germany, and emerging economies in the ASEAN, we expanded our alliances to advance investment opportunities under the Belt and Road. From my own visits to various ASEAN and developed markets, I am greatly encouraged by the receptiveness of the international community to engage with Hong Kong as a catalyst for opportunities under the Belt and Road.

內銷市場對本港的設計和品牌極具吸引力，為協助港商拓展內地商機，「香港・設計廊」的內地分店已增至30家。我們亦加強網上店的服務，並配合「創新升級・香港博覽」及「香港時尚購物展」等大型推廣活動，協助香港品牌、產品和設計進入規模龐大的內地市場。

把握「一帶一路」機遇

「一帶一路」倡議發展勢頭良好，廣獲支持。貿發局乘勢擴大工作範圍，建立全球合作聯盟，把香港定位為「一帶一路」商業樞紐。

去年舉行的首屆「一帶一路高峰論壇」，是首個獲中央政府支持有關「一帶一路」倡議的官方活動，共吸引全球超過2,400位政策制定者、項目擁有人、投資者及專業服務機構代表參與，不但奠下貿發局的里程碑，亦確立香港於「一帶一路」倡議擔當的獨特角色。

隨着我們深入探索伊朗及哈薩克斯坦等新市場、英國和德國等傳統市場，以及東盟市場的新興經濟體，我們亦進一步擴展合作聯盟，把握「一帶一路」的投資機遇。我在造訪東盟國家和各個成熟市場期間，得知國際社會樂意透過香港捉緊「一帶一路」的商機，令我深感鼓舞。

Powering Start-ups and Entrepreneurs

As technology and changing consumption patterns challenge traditional business models, new opportunities emerge for start-ups around the world. Working with local and international organisations, institutions and multipliers in the private and public sectors, our portfolio of trade and marketing platforms provides exposure and networks for the start-up community.

In addition to our flagship Entrepreneur Day, which attracted more than 17,000 visitors last year, we featured start-up zones, pitching sessions and workshops at our trade fairs and service industry conferences. We also introduced special packages for start-ups to join our events and e-platforms, which offer not only information and contacts for fund-raising, but also a much wider scope of manufacturers, professional services providers, suppliers, and media – all of whom form a vital part of the start-up ecosystem.

Recognising the importance of market intelligence to business decision-making, we enriched our Belt and Road portal (www.beltandroad.hk) by adding related project and investment information, as well as broadening the content of our Research portal (www.research.hktdc.com) and *Hong Kong Means Business* website to provide 360-degree coverage of the markets and sectors. As part of our efforts to enhance SME competitiveness, we also organised training workshops and seminars for more than 4,700 SMEs and start-ups last year on topics ranging from big data for e-tailers and China tax updates to e-marketing for start-ups.

Celebrating Hong Kong's Spirit of Enterprise

Creating opportunities has always been at the heart of everything we do. In 2016, we celebrated our 50th anniversary

支援初創企業及創業家

科技創新及消費習慣轉變，為傳統營商模式帶來考驗，但各地的初創企業去年仍獲得不少發展良機。貿發局與本地和國際組織、機構，以及公私營部門合作，通過其貿易及市場推廣平台，協助初創企業提升知名度和建立商脈。

逾 17,000 人去年參觀貿發局的旗艦活動「創業日」，此外，我們於展覽會及服務業會議設置「初創專區」、項目投售環節及工作坊。我們推出特別支援服務，鼓勵初創企業參與貿發局的活動及使用網上推廣平台，並為他們提供有關籌集資金的資訊及聯繫，同時讓他們廣泛接觸初創企業生態圈內的生產商、專業服務商、供應商及媒體等。

我們深明市場資訊是作出明智商業決策的關鍵，因此於「一帶一路」資訊網站 (www.beltandroad.hk) 新增相關項目及投資資訊，同時豐富經貿研究資訊網站 (www.research.hktdc.com) 及「商貿全接觸」網站內容，提供全方位的市場及行業資訊。為加強中小企的競爭力，貿發局去年為超過 4,700 家中小企和初創企業舉辦培訓工作坊及研討會，主題包括網購大數據，中國稅務新動向，以至專為初創企業而設的網上營銷策略等。

宣揚香港企業精神

貿發局一直以創造機遇為己任。於 2016 年，我們以「飛躍五十年 • 同行創商機」為主題，慶祝金禧。除了於慶祝酒會及展覽招待逾 1,000 名持份者，我們也積極接觸公眾，特別是年輕一代。

Left: The Executive Director shared a toast with HKSAR Chief Secretary for Administration Carrie Lam (left) and former HKTDC Chairman Jack So (centre) at the HKTDC 50th Anniversary Golden Jubilee celebrations in December 2016

左圖：總裁與香港特別行政區政務司司長林鄭月娥（左）及香港貿發局前主席蘇澤光（中）於 2016 年 12 月舉行的香港貿發局五十周年慶祝活動上祝酒。

Right: Florence Hui (left), HKSAR Undersecretary for Home Affairs, and the Executive Director spoke to young exhibitors about their innovative products at the May 2016 HKTDC Entrepreneur Day

右圖：香港特別行政區民政事務局副局长許曉暉（左）及總裁於 2016 年 5 月舉行的香港貿發局「創業日」上，與年輕參展商交談，了解他們的創新產品。





HKTDC staff involved in organising the Belt and Road Summit celebrated with the Executive Director the successful launch of the inaugural conference in May 2016

首屆「一帶一路高峰論壇」於2016年5月隆重舉行，負責統籌是項論壇的貿發局員工與總裁一起慶祝活動圓滿結束。

under the theme “Golden Jubilee • Golden Partnerships.” Apart from welcoming over 1,000 stakeholders to our anniversary reception and exhibition, we also reached out to the wider public, in particular our younger generation.

From an art jam with more than 500 school children to create a commemorative art installation, to 50-themed discount promotions at our ever-popular Book Fair and Food Expo, to publishing 50 stories showcasing five decades of Hong Kong’s entrepreneurial success – we took the opportunity to celebrate Hong Kong’s spirit of enterprise and creativity. One highlight was our Youth Forum, which featured young people from the business, sports and entertainment sectors whose road to success inspired over 1,300 youths in the audience.

Looking Ahead with Confidence

Looking ahead, we can expect continued volatility in the global economic landscape. That is why we will work hard to leverage the opportunities arising from a gradual recovery in mature markets and new avenues created by the Belt and Road Initiative. We will deepen our partnership with the mainland to pursue mutually beneficial opportunities for companies from Hong Kong, the mainland and around the world.

Back home, we will continue to innovate with programmes that add value to the business community, especially for our start-ups. Branding, marketing, technology and design in business are key themes we will pursue as innovation and creativity become a key driver for economies the world over.

As we look back on the journey we have taken with our local and international partners over the past five decades, I am grateful for the friendship and trust we have built along the way and look forward to continuing to create opportunities for Hong Kong and all our partners in the next 50 years.

貿發局舉辦創藝活動，邀請超過 500 位學生創作紀念藝術裝置，又在廣受歡迎的書展和美食博覽提供以「50」為主題的推廣優惠，以及出版叢書記載 50 個成功創業的故事，見證香港商界於過去半世紀的成就，亦表揚中小企的進取精神及創意。青年論壇是焦點慶祝活動，邀請來自商界、體育及演藝界的傑出青年分享邁向成功之路，啟發在場逾 1,300 位年青觀眾。

懷着信心 迎接未來

展望未來，我們預料全球經濟持續波動，我們會努力把握由逐步復甦的成熟市場以及「一帶一路」倡議所帶來的商機，並與內地夥伴加強合作，為香港、內地以至全球企業創造互惠共贏的機遇。

香港方面，貿發局會不斷推陳出新，為香港商界制定增值的推廣活動，並重點扶助初創企業。創新與創意是推動全球經濟發展的主要引擎，我們的活動將以品牌、營銷、科技及商業設計定為重點主題，積極搶佔先機。

回顧過去半世紀，我們與香港及環球合作夥伴同行成長，所建立的友誼和信任彌足珍貴，期待往後五十年，貿發局繼續為香港以至我們所有的合作夥伴，創造更多商機。



PROMOTING HONG KONG AS ASIA'S BUSINESS AND LIFESTYLE HUB

推廣香港作為亞洲商貿 和時尚樞紐

Hong Kong remains Asia's business and lifestyle hub, thanks to world-class trade fairs and services promotion events organised by the HKTDC at home and around the world.

香港貿發局於全球舉辦各類世界級貿易展覽及服務推廣活動，積極鞏固香港作為亞洲商貿和時尚樞紐的地位。

PROMOTING HONG KONG AS ASIA'S BUSINESS AND LIFESTYLE HUB

推廣香港作為亞洲商貿 和時尚樞紐

Through a wide range of events and promotions, the Council champions Hong Kong's role as Asia's business and lifestyle hub.

我們通過多元化活動推廣香港作為亞洲商貿和時尚樞紐。



Under the theme "Asia: Driving Change, Innovation and Connectivity," HKTDC Chairman Vincent HS Lo welcomed delegates to the 10th Asian Financial Forum held in January 2017

第十屆亞洲金融論壇於2017年1月隆重舉行，主題為「亞洲：帶動變革、創新與聯繫」，香港貿發局主席羅康瑞於開幕典禮上致歡迎辭。



Dr Mohamed A El-Erian, Chief Economic Advisor at Allianz and Chair of US President Obama's Global Development Council, delivered his keynote speech at the 10th Asian Financial Forum

身兼美國總統奧巴馬全球發展委員會主席的安聯集團首席經濟顧問埃利安博士在第十屆亞洲金融論壇上發表演說。

Anchor Events Promoting Hong Kong's Services Sectors

The Asian Financial Forum (AFF) has provided an unrivalled platform for the Asian financial services industry, establishing Hong Kong as Asia's hub for knowledge exchange in the financial services sector. The event's 10th edition continued to solidify the AFF's status as a premier event in the global financial calendar and an effective platform for sharing insights, market intelligence and opportunities in the fields of infrastructure financing, especially related to the Belt and Road Initiative, green finance, private wealth management, Fintech, payment technology, cybersecurity, health insurance and insurance-related innovations.

More than 100 distinguished speakers and over 2,900 global financial and business leaders from 50 countries and regions took part in the January 2017 event. Keynote speakers included Dr Mohamed A El-Erian, Chief Economic Advisor at Allianz, Chair of President Obama's Global Development Council, and former CEO and co-CIO of PIMCO; and Raghuram Rajan, Distinguished Service Professor of Finance at the University of Chicago Booth School of Business, and former Governor of the Reserve Bank of India.

For the ninth straight year, the HKTDC and the Hong Kong Venture Capital and Private Equity Association co-organised the AFF Deal Flow Matchmaking Session, which held more than 600 one-on-one meetings for over 460 investors and project owners, involving more than 490 projects. 香港貿易發展局連續第九年聯同香港創業及私募投資協會合辦「AFF Deal Flow 環球投資項目對接會」，成功為 460 多名企業投資者及投資項目策劃人，安排逾 600 場一對一對接會，涉及超過 490 個項目。

重點活動推廣香港服務業

亞洲金融論壇為亞洲金融服務業提供獨特的平台，把香港塑造為亞洲的主要金融服務業知識交流樞紐。第十屆亞洲金融論壇繼續成為國際金融界盛事，為參加者提供有效平台，分享最新市場資訊及機會，並重點探討「一帶一路」倡議下的基建融資、綠色金融、私人財富管理、金融科技、電子支付技術、網絡安全、健康保險及保險創新服務等主題。

論壇於 2017 年 1 月召開，超過 100 位知名講者發表演說，共吸引來自全球 50 個國家及地區的 2,900 多名金融及商界領袖出席。講者包括安聯集團首席經濟顧問埃利安博士，他亦曾擔任奧巴馬政府的全球發展委員會主席及 PIMCO 行政總裁兼聯席首席投資官，以及芝加哥大學布斯商學院金融學系傑出服務教授兼印度儲備銀行前行長拉詹。





Carrie Lam, HKSAR Chief Secretary for Administration, opened the plenary session of the sixth edition of the Asian Logistics and Maritime Conference in November 2016

第六屆「亞洲物流及航運會議」於2016年11月舉行，香港特別行政區政務司司長林鄭月娥於主題論壇上致辭。

Focus on Logistics

The transformation of the logistics industry spurred by e-commerce has made the HKTDC's Asian Logistics and Maritime Conference (ALMC) a must-attend event for logistics and shipping representatives, and related businesses. The ALMC's sixth edition, held in November 2016, featured 72 renowned speakers and moderators, spotlighting hot topics such as the Belt and Road Initiative, China's 13th Five-Year Plan, and cross-border e-commerce. Other discussion topics included omni-channel retailing, manufacturing relocation, sustainability, green logistics, big data analytics, cloud computing, Asian air cargo trends, the outlook for maritime transport, and logistics development in the Pearl River Delta, North Asia and North America.

Attracting some 2,000 participants from 34 countries and regions, the conference included an exhibition of 109 services providers offering e-logistics solutions, as well as logistics, shipping and maritime-related services. Pavilions were set up by Canada, Korea, and Dalian, Dongguan, Qingdao, Zhuhai from the mainland.

聚焦物流業

電子商貿促進了物流業的改革，亦令貿發局舉辦的亞洲物流及航運會議成為物流、航運及相關行業不可錯過的重要活動。第六屆亞洲物流及航運會議於2016年11月舉行，邀請72名著名講者及主持，聚焦討論「一帶一路」倡議、中國「十三•五」規劃及跨境電子商貿等熱門議題。其他議題包括全渠道零售、製造業遷移、可持續發展、綠色物流、大數據分析、雲端運算、亞洲航空貨運趨勢、航運業前景，以及珠江三角洲、北亞和北美洲的物流業發展。

會議共吸引約2,000名來自34個國家和地區的與會者參加，同場舉行的展覽匯聚109家參展商，涵蓋電子物流方案、物流和航運相關的服務。此外，加拿大、韓國、大連、東莞、青島及珠海亦組織了展團參加。

Building Asia's IP Portfolio

"In a fast-changing world driven by innovation and technology, IP is an increasingly important currency for companies around the globe," said HKTDC Executive Director Margaret Fong at the opening ceremony of the sixth Business of IP Asia Forum (BIP Asia), held in December 2016. Jointly organised by the HKSAR Government, the HKTDC and the Hong Kong Design Centre, the forum gathered more than 80 internationally renowned speakers from 13 countries and regions, and attracted over 2,500 industry players from 31 countries and regions to discuss the latest developments in the IP world; analyse trends to formulate effective IP strategies; and explore opportunities for business collaboration.

The forum featured a Global Tech Summit to discuss trends and opportunities in various breakthrough technologies, including unmanned robotics, virtual reality, blockchain, edutainment and smart manufacturing; a roundtable meeting on IP cooperation and development under the Belt and Road Initiative; and more than 15 sessions under four themes: IP practical tips, industry-specific IP, IP market insights and IP basics. New topics related to IP included fashion, new materials and technology applications, Brexit, financing and start-ups.



建立亞洲知識產權平台

貿發局總裁方舜文於2016年12月舉行的第六屆亞洲知識產權營商論壇開幕禮上表示：「在創新與科技的推動下，世界正在急速轉變，知識產權成為環球企業愈來愈重要的資產。」論壇由香港特別行政區政府、貿發局及香港設計中心合辦，匯聚來自13個國家及地區的80名知名講者，合共吸引超過2,500名來自31個國家及地區的業界人士出席，探討知識產權的最新發展，並分析最新趨勢，以制定有效的知識產權策略，同時發掘合作的新機遇。

論壇活動包括「環球科技峰會」，深入討論各項創新科技的趨勢及機遇，例如無人操控機械人、虛擬實境、區塊鏈、教育娛樂及智能製造技術等；而圓桌會議則討論「一帶一路」倡議下的知識產權合作及發展。另外，論壇亦舉行超過15場專題討論，探討知識產權實用資訊、行業知識產權議題、知識產權市場透視及知識產權入門四大議題，同時亦討論時裝、新物料及技術應用、英國脫歐、融資及初創企業等有關知識產權的其他新議題。

The Global Tech Summit debuted at the December 2016 Business of IP Asia Forum, where 452 participants discussed trends and opportunities for breakthrough technologies. At the 2016 December Business of IP Asia Forum, the inaugural Asia Knowledge IP Business Forum was held. 452 industry experts discussed breakthrough technologies and business opportunities.



753

- Number of mainland companies participating in outbound investment events
- 參與貿發局有關對外投資活動的內地企業數目



14,692

- Number of companies participating in service promotion activities
- 參與貿發局服務業拓展活動的企業數目



1,610

- Number of business matching meetings organised at the inaugural Lifestyle Expo in New Delhi
- 「時尚生活匯展•新德里」舉行的商貿配對會議數目



320,139

- Number of buyers from Asian markets participating in HKTDC trade fairs
- 參與貿發局展覽會的亞洲買家數目

Spotlighting Design and Innovation

Hong Kong has become a creative hub for local and global designers and a regional services platform for design, marketing and applied technologies. The InnoDesignTech Expo (IDTE), held in December 2016, showcased the latest practical technologies and design solutions to help traders, manufacturers and services providers enhance their competitiveness in global markets. IDTE partnered with the city of Chicago, a long-time centre of creativity and innovation in America. The event attracted a record-breaking 455 exhibitors from 20 countries and regions and drew more than 11,000 trade buyers from 55 countries and regions, along with 22,000 public visitors.

Under the theme "Urbanovation," the expo examined how innovation and design are driving new disruptive business models, and the evolutionary development of urban life. Inspiration Hall featured innovations by well-known brands and corporations, such as BMW, Henderson Land, HKT, Mirum Agency (WPP Group), Tesla and Uber, and installations created by more than 30 young local designers.

推動設計及創新

香港已成為匯聚本地及全球設計師的創意樞紐，也是設計、市場推廣和應用科技相關業務的區域平台。於 2016 年 12 月舉行的設計及創新科技博覽展示最新的應用科技和設計方案，協助貿易商、生產商和服務供應商提升環球市場競爭力。設計及創新科技博覽今年更與美國的創意和創新之都 - 芝加哥合作。活動吸引來自 20 個國家和地區的 455 家參展商參展，打破歷年紀錄，並接待來自 55 個國家和地區超過 11,000 名買家和 22,000 名公眾入場人士。

博覽以「Urbanovation」為主題，剖析創新及設計如何推動革新業務模式，以及都市生活的演變。當中的「創意館」展出 BMW、恒基兆業、香港電訊、Mirum Agency (WPP 集團)、Tesla 及 Uber 等知名品牌及企業的創新設計，以及超過 30 名本地年輕設計師的裝置作品。

The Inspiration Hall at the InnoDesignTech Expo, held December 2016, explored how innovation can act as a key driver to enhance urban life
設計及創新科技博覽於 2016 年 12 月舉行，當中的「創意館」探討創新如何成為優化都市生活的主要引擎。



Expanding Hong Kong's Influence in Entertainment

The Hong Kong International Film & TV Market (FILMART), Asia's largest film and TV market, provides a unique platform for the entertainment sector, covering film, TV, digital entertainment, animation, and other creative sectors. The 21st edition of FILMART, held in March 2017, attracted a record 815 exhibitors (+2% YoY) and 8,035 visitors (+9% YoY) from 53 countries.

Participating this year were exhibitors from the world's leading entertainment markets, including the United States, France, the United Kingdom, Korea and Japan, as well as companies from 15 Belt and Road countries, including Russia, Ukraine, Kazakhstan, Poland, Indonesia, Turkey and Mongolia.

A wide range of thematic seminars and conferences attracted more than 2,900 participants, highlighted by a popular seminar on Chinese mainland opportunities. Other thematic conferences and seminars covered opportunities in Asia, online entertainment, filmmaking, VFX and animation perspectives, and the documentary market.

提升香港於娛樂領域的影響力

香港國際影視展是亞洲最大型的影視展覽，為娛樂業界提供獨特的平台，涵蓋電影、電視、數碼娛樂、動畫及其他創意行業。第21屆香港國際影視展於2017年3月舉行，共吸引來自53個國家的815家參展商(按年上升2%)及8,035名訪客(按年上升9%)，打破歷年紀錄。

今年的參展商來自全球主要娛樂市場，包括美國、法國、英國、韓國及日本，亦有來自「一帶一路」沿線其中15個國家的企業，包括俄羅斯、烏克蘭、哈薩克斯坦、波蘭、印尼、土耳其及蒙古等。

展上舉行了一系列主題研討會及會議，合共吸引超過2,900人出席，當中以探討中國內地發展機會的講座最受歡迎。其他主題會議和講座的主題包括亞洲市場的發展機會、網上娛樂的挑戰與機遇、電影製作、視覺特效及動畫製作，以及紀錄片市場。

The 13th edition of Entertainment Expo kicked off in March 2017, officiated by (front row from left): Terry Lai, Chairman, HKTDC Entertainment Industry Advisory Committee; Yang Zheng, Deputy Director-General, TV Drama Department, State Administration of Press, Publication, Radio, Film and Television; Margaret Fong, Executive Director, HKTDC; Paul Chan, HKSAR Financial Secretary; Hong Kong Entertainment Ambassador Leon Lai; and Gregory So, HKSAR Secretary for Commerce and Economic Development. The 13th edition of Entertainment Expo kicked off in March 2017, officiated by (front row from left): Terry Lai, Chairman, HKTDC Entertainment Industry Advisory Committee; Yang Zheng, Deputy Director-General, TV Drama Department, State Administration of Press, Publication, Radio, Film and Television; Margaret Fong, Executive Director, HKTDC; Paul Chan, HKSAR Financial Secretary; Hong Kong Entertainment Ambassador Leon Lai; and Gregory So, HKSAR Secretary for Commerce and Economic Development. The 13th edition of Entertainment Expo kicked off in March 2017, officiated by (front row from left): Terry Lai, Chairman, HKTDC Entertainment Industry Advisory Committee; Yang Zheng, Deputy Director-General, TV Drama Department, State Administration of Press, Publication, Radio, Film and Television; Margaret Fong, Executive Director, HKTDC; Paul Chan, HKSAR Financial Secretary; Hong Kong Entertainment Ambassador Leon Lai; and Gregory So, HKSAR Secretary for Commerce and Economic Development.

More than 30 local digital entertainment companies showcased their works in the Hong Kong Animation & Digital Entertainment Pavilion at FILMART 2017.

香港國際影視展2017設有「香港動畫及數碼娛樂館」，集中展示30多間香港數碼娛樂公司及其作品。





An “OMQ DININGROOM” offered an all-round branded food and beverage licensing experience centred around the legendary local comic character Old Master Q at the Hong Kong International Licensing Show, held in January 2017

香港國際授權展於 2017 年 1 月舉行，本地經典漫畫角色《老夫子》更於同場設立老夫子餐館，提供全方位的品牌餐飲體驗。

Asia's Licensing Hub

The Hong Kong International Licensing Show, held in January 2017, is Asia's largest licensing show and second-largest in the world. The one-stop platform for the licensing industry to feature, source and promote new properties and licensing-related services attracted a record 377 exhibitors and close to 22,000 visitors. A major feature of this year's 15th edition was the Chinese mainland pavilion, showcasing more than 80 companies, as well as pavilions from Japan, Korea, Malaysia, Thailand and Taiwan. More than 600 business matching meetings were arranged on-site to connect exhibitors with trade visitors.

The sixth Asian Licensing Conference, held alongside the Licensing Show, featured 27 distinguished speakers from the global licensing industry and attracted over 1,400 participants. The conference covered licensing strategies in the digital era with experts in global digital and new media brands; marketing and sales channels; licensing prospects for entertainment services in the mainland; lifestyle licensing; Belt and Road market opportunities; and the latest legal and intellectual property issues related to the licensing industry.

亞洲授權樞紐

於 2017 年 1 月舉行的香港國際授權展，是亞洲最大型的同類展覽會，亦是全球第二大的授權展覽，為授權業提供一站式平台，以展示、採購及推廣新授權項目和相關服務，共吸引 377 家參展商和接近 22,000 名訪客，創下歷年新高。第 15 屆香港國際授權展的焦點為匯聚逾 80 家企業的中國內地展館，以及日本、韓國、馬來西亞、泰國和台灣的展館，而展覽期間亦為參展商和貿易訪客安排超過 600 場商貿配對會面。

第六屆亞洲授權業會議與香港國際授權展同期舉行，邀請 27 名國際授權業的著名講者出席，吸引逾 1,400 人參與。來自全球數碼及新媒體品牌的專家於會議上探討不同主題，包括數碼時代的授權策略、市場推廣和銷售渠道、內地娛樂服務的授權前景、時尚生活授權、「一帶一路」市場機遇，以及有關授權業的最新法律和知識產權議題。

Promoting Hong Kong to the World

The HKTDC flagship international promotion “Think Asia, Think Hong Kong” (TATHK) was staged in Germany in September 2016. As the largest-ever Hong Kong event in the country, the campaign included four seminars in Frankfurt, Dusseldorf, Munich and Hamburg, covering topics on renminbi internationalisation, selling to China and other Asian markets, technology collaboration, and opportunities for the logistics and maritime industries under the Belt and Road Initiative. A delegation of more than 100 senior government officials and business leaders from Hong Kong and the mainland traveled to Germany to explore collaboration opportunities. A high-level dinner was also organised in Frankfurt, attracting more than 360 German political and business leaders.

宣傳香港城市品牌

貿發局旗艦國際推廣活動「邁向亞洲 首選香港」於2016年9月在德國展開，是香港於德國歷來最大型的推廣活動。我們分別於法蘭克福、杜塞爾多夫、慕尼黑及漢堡舉辦的四場研討會，探討多個議題包括人民幣國際化、中國內地及其他亞洲零售市場、科技合作，以及「一帶一路」倡議為物流及航運業帶來的機遇。過百名香港和內地的主要官員及商界領袖亦於同期飛抵德國，發掘兩地的合作機會。貿發局亦於法蘭克福舉行一場盛大晚宴，邀請逾360名德國政商界領袖出席。

Right: A panel discussing the implications of renminbi internationalisation and China's Belt and Road Initiative was among several seminars held during the September 2016 “Think Asia, Think Hong Kong” promotion in Germany. Speakers at the panel were (left to right): Steve Gross, Senior Managing Director, Macquarie Infrastructure and Real Assets; Benjamin Hung, Regional CEO, Greater China and North Asia, Standard Chartered Bank (Hong Kong) Ltd; Li Jiuzhong, Executive Director and Chief Risk Officer, Bank of China (Hong Kong) Ltd; and Gerrit Schneider, Chief Financial Officer Global Growth Europe, Manager Investor Relations, General Electric. 右圖：香港貿發局於2016年9月在德國舉辦「邁向亞洲 首選香港」，當中的研討會聚焦離岸人民幣業務及國家「一帶一路」倡議的機遇等議題，講者包括（由左至右）麥格理基礎建設及房地產管理高級營運總監 Steve Gross、渣打銀行（香港）有限公司大中華及北亞地區行政總裁洪丕正、中銀香港執行董事兼風險總監李久仲，以及通用電氣歐洲首席財務官兼投資關係經理 Gerrit Schneider。

Below: More than 360 political and business leaders attended the Hong Kong Dinner in Frankfurt, organised as part of “Think Asia, Think Hong Kong” in Germany.

下圖：「邁向亞洲 首選香港」在德國展開，當中於法蘭克福舉行的交流晚宴，吸引360多名政商界領袖出席。





"Thai Silk Crossover," a fashion parade of Thai silk-themed collections by six renowned Hong Kong designers, featured at the Gala Dinner during "In Style • Hong Kong" in Bangkok

上圖：「時尚潮流 • 魅力香港」在曼谷舉行，當中的「香港晚宴」上演了一場名為「Thai Silk Crossover」的時裝匯演，模特兒演繹由六位香港著名設計師運用泰國絲綢製成的華衣美服。



Top right: As part of the October 2016 "In Style • Hong Kong" citywide promotion in Bangkok, "Hong Kong Galleria" featured the best of Hong Kong fashion, design and cuisine

右中圖：名為「時尚潮流 • 魅力香港」的全城推廣活動在 2016 年 10 月於曼谷舉行，向當地消費者推廣香港最佳的時裝、潮流產品及美食。

Bottom right: Dr Atchaka Sibunruang, Minister of Industry of Thailand (right) joined Raymond Yip, HKTDC Deputy Executive Director (left) and Miss Hong Kong 2015, Louisa Mak (centre), at a photo opportunity during the highlight Gala Dinner at "In Style • Hong Kong" in Bangkok

右下圖：泰國工業部部長 Atchaka Sibunruang 博士(右)與香港貿發局副總裁葉澤恩(左)及 2015 年度香港小姐冠軍麥明詩(中)，出席在曼谷舉行的「時尚潮流 • 魅力香港」的焦點活動「香港晚宴」並合影。

The TATHK campaign attracted over 1,500 participants, successfully showcasing Hong Kong's competitive advantages to German companies interested in doing business in Asia. Support came from 16 Hong Kong partners, 44 local organisations and 13 sponsors. In addition, 12 Hong Kong services providers and trade organisations provided on-site business consultation services. Two concurrent missions on technology and mainland outbound investment were organised, with over 460 business matching meetings arranged.

Hong Kong Style in Thailand

To highlight Hong Kong's advantages as a trendsetting hub, the HKTDC organised "In Style • Hong Kong" in Bangkok in October 2016. The signature promotion comprised a large-scale symposium, attended by more than 1,500 people, featuring Hong Kong's advantages as a service hub. More

「邁向亞洲 首選香港」活動合共吸引超過 1,500 名人士參與，成功向有意進軍亞洲的德國企業展示香港的競爭優勢。是次活動獲 16 家主要香港夥伴、44 家德國機構和 13 名贊助商全力支持，而另外 12 家香港服務供應商及商會組織則提供現場商貿諮詢服務。貿發局亦組織兩個以科技及中國內地企業投資海外市場為主題的商貿訪問團，並安排了逾 460 場商貿配對會。

香港時尚 進軍泰國

為了推廣香港作為亞洲時尚之都的優勢，貿發局於 2016 年 10 月在泰國曼谷舉辦「時尚潮流 • 魅力香港」大型推廣活動。研討會是主要活動之一，展示香港作為國際服務中心的優勢，吸引超過 1,500 人出席。來自香港、內地及泰國逾 30 名講者講解泰國企業可如何借助香港拓展全球市場。

為配合「時尚潮流 • 魅力香港」活動，貿發局亦設宴款待政商界領袖，並在曼谷各地舉辦一連串宣傳活動。



Fashion Hong Kong at Amazon Fashion Week TOKYO featured the Spring/Summer 2017 collections of Hong Kong designer labels: Chailie Ho, HOUSE OF V and LOOM LOOP

貿發局於日本最大規模的時裝盛會—東京時裝周舉辦「Fashion Hong Kong 時裝匯演」，呈獻香港時裝設計師 2017 春夏時裝系列，當中品牌包括 Chailie Ho、HOUSE OF V 及 LOOM LOOP。



The Fashion Hong Kong Showroom at Copenhagen Fashion Week showcased the best of Hong Kong designs

貿發局在哥本哈根時裝周期間特設「Fashion Hong Kong Showroom」，展示香港設計師的精心傑作。

than 30 high-profile speakers from Hong Kong, the mainland and Thailand offered insights on how Thai companies could expand their business to global markets through Hong Kong.

A high-level gala dinner and a series of citywide promotions showcasing Hong Kong lifestyle brands and products were also staged as part of "In Style • Hong Kong."

Hong Kong on the Global Runway

In its third year, Fashion Hong Kong promoted Hong Kong's fashion design capabilities to the world through participation in Copenhagen Fashion Week, Tokyo Fashion Week and New York Fashion Week.

Works by local designers, including Dora Chu, Harrison Wong, and Kay Li, were featured in major runway shows, while business matching meetings were arranged with potential buyers. Riding on the Nordic "Go Green" trend, Fashion Hong Kong collaborated with the Hong Kong Research Institute of Textiles and Apparel (HKRITA) to introduce Hong Kong eco fashion in Copenhagen, including two of the latest eco-friendly textile technologies, Chitosan Yarn and Nu-Torque Yarn.

推廣香港品牌

貿發局第三年帶領一眾本地設計師參與哥本哈根時裝周、東京時裝周及紐約時裝周，並舉行「Fashion Hong Kong」時裝匯演，讓更多人認識香港時裝設計師的實力。

朱寶君、黃梓維和李嘉琪等本地設計師於各大時裝周上展示自家品牌作品，而貿發局亦安排他們與潛在買家會面，探討合作機會。為配合北歐五國的「環保時裝」潮流，「Fashion Hong Kong」特別與香港紡織及成衣研發中心合作，在哥本哈根推出環保時裝，介紹殼聚醣紗線及扭妥紗兩種新型環保紡紗技術。



The inaugural CENTRESTAGE in September 2016 featured some 30 runway shows, including FASHION MIRAGE, organised by the Hong Kong Fashion Designers Association, showcasing the works of 50 local designers. The first CENTRESTAGE was held in September 2016, featuring about 30 fashion shows during the exhibition period, including FASHION MIRAGE organised by the Hong Kong Fashion Designers Association, showcasing the works of 50 local designers.

Asia's Marketing Hub

The HKTDC organised some 30 world-class fairs in Hong Kong throughout the year. More than 3,080 international brands (up 8% YoY) exhibited at HKTDC fairs, with global brands Phillips, Megaman, Haier, Panasonic and VTech some of the high-powered exhibitors. Major buying offices from Walmart, Coles and Auchan used HKTDC events to build their brands and source products.

The Council extended the "Two Shows, Two Venues" concept, staging the debut Hong Kong International Outdoor and Tech Light Expo, at the AsiaWorld-Expo in October 2016, together with the Hong Kong International Lighting Fair (Autumn Edition), which was held at the Hong Kong Convention and Exhibition Centre. The twin lighting fairs drew a record 3,000 exhibitors (up 12% YoY) from 37 countries and regions.

亞洲市場推廣平台

貿發局於年內在香港舉辦 30 多場世界級展覽會。超過 3,080 個國際品牌參展，較去年上升 8%，當中包括飛利浦、曼佳美、海爾、松下電器及偉易達等，而沃爾瑪、Coles 及歐尚的採購部門亦透過貿發局的活動建立品牌和採購產品。

本局繼續以「兩展兩地」方式擴大展覽規模，於 2016 年 10 月在亞洲國際博覽館舉行首屆香港國際戶外及科技照明博覽，配合在香港會議展覽中心舉行的香港國際秋季燈飾展。兩場展覽合共吸引來自 37 個國家及地區的 3,000 家參展商（按年上升 12%），刷新展會紀錄。

Lifestyle and Marketing Exhibitions

Continuing with the goal of transforming some of the Council's traditional sourcing fairs into marketing and branding events, several HKTDC lifestyle fairs have been revamped.

Targeting fashion brands, World Boutique was revamped into a distinct event called CENTRESTAGE in September 2016. Positioned as an Asian-focused launch pad and marketing platform for brands and designers targeting select shops, department stores, e-tailers, brand agents and fashion media, CENTRESTAGE featured 192 brands from 20 countries and regions, attracting 8,283 trade buyers from 71 countries and regions, with nearly 40 per cent of the buyers coming from Asia beyond Hong Kong. The highlight of the inaugural event was the flagship CENTRESTAGE ELITES, featuring four of Asia's leading emerging designers: Mim Mak from Hong Kong; Simon Gao from Beijing; Ko Taeyong from Seoul; and Pongsak Supprattcheep and Thita Kamonnetsawat from Bangkok.

Held alongside CENTRESTAGE, the Hong Kong Watch & Clock Fair, in September 2016, attracted 810 exhibitors from 27 countries and regions and 20,085 buyers from 92 countries and regions. A separate premium event, Salon de TE, spotlighted premium watch brands and unique watch designs.

The HKTDC's annual twin jewellery shows, the Hong Kong International Jewellery Show and the Hong Kong International Diamond, Gem & Pearl Show (IDGPS), held in early March 2017, featured more than 4,480 exhibitors (up 2% YoY) from 53 countries and regions and attracted more than 85,000

時尚生活與市場營銷展覽

為了達到本局把部份傳統採購展會轉型至品牌推廣活動的目標，我們繼續為生活時尚類展覽帶來新的面貌。

推廣時裝品牌的「香港國際時尚薈萃」進行全面改革，重新打造成於2016年9月舉行的「CENTRESTAGE」。這個獨一無二的亞洲時裝發佈和推廣平台，讓品牌及設計師能接觸不同的精品時裝店、百貨公司、網店、品牌代理及時裝傳媒。展覽雲集20個國家及地區的192個品牌，吸引71個國家及地區的8,283名買家參觀採購，當中近四成來自香港以外的亞洲地區。首屆展覽的重點活動為大型開幕時裝匯演「CENTRESTAGE ELITES」，展示四名亞洲新晉設計師包括香港的麥鑽池、北京的高楊、首爾的高兌溶以及曼谷的設計師組合 Pongsak Supprattcheep 及 Thita Kamonnetsawat 的最新力作。

此外，香港鐘表展亦與 CENTRESTAGE 同場舉行，展示來自27個國家及地區的810家參展商的展品，以及92個國家及地區的20,085名買家。「國際名表薈萃」集中展示多個尊貴腕表品牌及獨特手表設計。

另一方面，一年一度的珠寶界盛事香港國際珠寶展以及香港國際鑽石、寶石及珍珠展於2017年3月初舉行，共有53個國家及地區的逾4,480家企業參展(按年上升2%)，吸引144個國家及地區的85,000多名買家(按年上升6%)參觀採購。香港國際鑽石、寶石及珍珠展專門展示頂級鑽石、寶石及珍珠等珠寶原料，而香港國際珠寶展則是享譽國際的珠寶首飾成品採購平台。

Under the theme "Galaxy Square," Salon de TE was staged as a separate premium event of the HKTDC Watch & Clock Fair, featuring timepieces from 150 international brands

香港鐘表展特設焦點專區「國際名表薈萃」，網羅150個國際腕表品牌。



buyers (up 6% YoY) from 144 countries and regions. The IDGPS showcased raw jewellery materials, such as fine diamonds, gems and pearls. The Jewellery Show is well-established as the world's leading marketplace for fine finished jewellery.

A key lifestyle fair, the Hong Kong International Wine & Spirits Fair, was held in November 2016. Belt and Road country Slovenia organised a group pavilion, and its fine wines were featured at the Gala Dinner.

Technology and Innovation Fairs

The prevalence of technology in today's society was reflected in many of the Council's trade fairs, with new tech zones introduced in several HKTDC fairs. Currently, about a third of the Council's exhibitions are tech-centric, including the Hong Kong International Lighting Fair (Autumn and Spring editions), the Hong Kong Electronics Fair (Autumn and Spring editions), the ICT Expo, the Hong Kong International Medical Devices and Supplies Fair, electronicAsia and Eco Expo Asia.

The Hong Kong Electronics Fair (Autumn Edition) was given a facelift through the launch of the Tech Hall, which grouped the hottest technologies in the market: 3D Printing, Robotics & Unmanned Tech, Smart Tech and VR.

A symposium on innovation and technology, with speakers from some of the world's leading tech companies, was held during the October event, attracting over 550 attendees.

The debut of the Hong Kong International Outdoor and Tech Light Expo, together with the HKTDC International Lighting Fair (Autumn Edition), drew a record-high participation of more than 3,000 exhibitors

首屆香港國際戶外及科技照明博覽連同香港貿發局香港國際秋季燈飾展合共吸引 3,000 多家企業參展，再創參展商數目新高。

於 11 月舉行的香港國際美酒展同樣備受矚目，「一帶一路」沿線國家斯洛文尼亞更組織地區展團，並於晚宴上讓賓客品嚐當地特色佳釀。

科技創新展覽

本局於多場貿易展覽中增設新科技專區，以反映科技對現今社會的重要性。目前，貿發局約三分之一的展覽皆以科技為主，包括香港國際春季 / 秋季燈飾展、香港春季 / 秋季電子產品展、國際資訊科技博覽、香港國際醫療器材及用品展、國際電子組件及生產技術展與國際環保博覽。

於 2016 年 10 月舉行的香港秋季電子產品展展現全新形象，首次設立的「科技館」匯聚立體打印、機械人及無人操控技術、智能科技及虛擬現實等嶄新科技。



At the October 2016 HKTDC Hong Kong Electronics Fair (Autumn Edition)'s "Symposium of Innovation & Technology," Olivier Klein, Solutions Architect, Amazon Web Services, spoke on using cloud computing and artificial intelligence to connect different devices more efficiently

香港貿發局香港秋季電子產品展於 2016 年 10 月舉行，並特設「創新科技論壇」，亞馬遜網絡服務系統解決方案架構師 Olivier Klein 在論壇上分享了如何透過雲端科技及人工智能，更有效地聯繫不同的裝置。



Topics discussed at the symposium included smart tech and the Internet of Things.

Engaging the Local Community

Consumer fairs remain a perennial favourite in the community calendar. The year saw the debut of the Beauty & Wellness Expo, featuring more than 60 exhibitors of skincare, cosmetics and fitness.

The ever-popular Hong Kong Book Fair set another record attendance of over a million visitors and attracted 640 exhibitors from 34 countries and regions. Alongside "Cultural July," which was held for the fifth consecutive year, some 360 activities were held during the 27th edition of the Book Fair, including seminars by celebrity authors and new book releases.

Six HKTDC trade fairs were open to the public on the last day, including the Hong Kong International Wine and Spirits Fair, CENTRESTAGE, the Hong Kong International Building and Hardware Fair, Eco Expo Asia, Salon de TE and the Hong Kong International Tea Fair.

To promote the inaugural CENTRESTAGE, the Council, along with 90 partners, kicked off HK in Fashion, a month-long citywide campaign featuring over 80 fashion-related activities.

秋電展亦特設「創新科技論壇」，邀請國際知名科技公司的高層擔任講者，分享有關智能科技及物聯網的最新發展，吸引超過550人出席。

連繫社區

消費品展覽一向是本港的人氣盛事，本年度首辦的美與健生活博覽共有超過60個護膚品、化妝品及健身產品品牌參展，反應踴躍。

而大受歡迎的第27屆香港書展的入場人數逾100萬，再創新高，並吸引34個國家及地區的640名參展商參與。為期一周的書展共舉行360項活動，包括著名作家講座、新書發佈會，以及連續第五年舉行的「文化七月」活動。

貿發局的其中六場展覽亦設有「公眾日」，開放展會予公眾參觀，當中包括香港國際美酒展、「CENTRESTAGE」、香港國際建築及五金展、國際環保博覽、國際名表薈萃及香港國際茶展。

為推廣首屆「CENTRESTAGE」，本局與90個商界夥伴展開為期一個月的宣傳活動「HK in Fashion」，並於全港舉辦逾80項與時裝相關的活動。

Right: The Chinese Martial Arts Literature exhibition and The Literary Giant – Jin Yong and Louis Cha exhibition were set up at the Art Gallery of the Hong Kong Book Fair, featuring manuscripts, first editions, comic books and movies adapted from well-known martial arts literature

右圖：香港書展文藝廊特設「筆生武藝——香港的武俠文學」及「文壇俠聖——金庸與查良鏞」展覽，展示一系列珍貴展品，包括名家的真跡手稿、初版小說、改編自武俠文學的漫畫、電影作品等。



Right: Sir David Tang (centre right) led the 2016 Open Public Forum at the July Hong Kong Book Fair with panel guests: (left to right) writer and filmmaker Hannah Rothschild, author and journalist Simon Winchester, and historical fiction writer Wilbur Smith

右圖：香港書展於2016年7月舉行，焦點之一的Open Public Forum（公開論壇）獲鄧永鏘爵士（右二）的鼎力支持，請來（由左至右）作家兼紀錄片導演 Hannah Rothschild、作家及新聞工作者 Simon Winchester 及歷史小說作家 Wilbur Smith 擔任論壇講者。





The HKTDC Hong Kong International Wine & Spirits Fair was open to adult members of the public on the final day
香港國際美酒展最後一天設為「公眾日」，開放予 18 歲或以上之公眾人士入場參觀。

Hong Kong Designs

Hong Kong design excellence was spotlighted in several mainland promotional events. In May 2016, SmartHK traveled to Chengdu with 150 Hong Kong companies, representing 20 service professions, to help mainland enterprises innovate through marketing and design. Hong Kong Creativity in Business, launched in 2009 to connect Hong Kong creative services providers with mainland manufacturers and retailers, traveled to Shenyang in September 2016 and Wuhan in March 2017.

香港設計

本局積極於內地舉辦推廣活動，重點介紹香港的優質設計。2016 年 5 月，貿發局於成都舉辦「創新升級 • 香港博覽」，匯聚 20 多個服務行業的 150 家香港企業，提供市場推廣及設計服務協助內地企業轉型。於 2009 年創辦的「香港創意營商日」則於 2016 年 9 月及 2017 年 3 月分別在瀋陽及武漢舉行，向內地生產商及零售商推廣香港創意服務業。

More than 150 Hong Kong companies representing over 20 service professions exhibited at the May 2016 SmartHK, which was held in Chengdu
「創新升級 • 香港博覽」於去年 5 月在成都舉行，吸引逾 150 家、遍及 20 多個行業的香港服務業代表及機構參與。



Dedicated to promoting the creativity, innovation and excellence of Hong Kong brands, Design Gallery (DG) shops in Hong Kong and the mainland offer a retail platform for local designers and manufacturers to raise brand awareness.

A large range of brands was highlighted through the extensive year-round thematic and brand promotions at DG Hong Kong shops. With interesting themes and positive social messages, these campaigns helped local designers and brands reach a wider audience.

The DG network on the mainland also expanded via consignment collaboration with lifestyle bookstores and select shops, increasing the network to more than 30 outlets in various mainland cities. The Online DG platform featured more than 1,000 Hong Kong brands since its launch in 2010. By collaborating with mainland e-tailing platforms, such as JD.com, Tmall.com, Taobao.com and Suning.com, the HKTDC helped Hong Kong companies increase their exposure and extend their reach in the mainland consumer market.

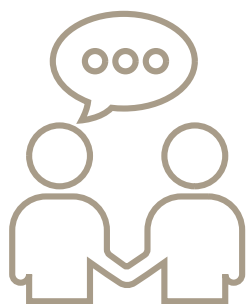
「香港・設計廊」致力推廣香港的創意、創新與卓越設計品牌，讓本地設計師及生產商能透過香港及內地分店銷售產品，同時提高品牌的知名度。

年內「香港・設計廊」香港分店舉辦多項主題及品牌推廣活動，重點介紹不同品牌。活動透過有趣的主題向社會傳達正面訊息，讓本地設計師及品牌接觸更多客戶。

貿發局更與內地時尚生活書店及精品店合作寄賣產品，把「香港・設計廊」於內地的零售網絡拓展至 30 多個銷售點，遍佈多個城市。「香港・設計廊」網上零售平台匯聚超過 1,000 個香港品牌，較去年增加 20%。貿發局亦與京東商城、天貓、淘寶網及蘇寧易購等內地電子零售平台合作，提升香港企業的知名度，助其進軍內地消費市場。

Artist Mark Lui launched his photography book *Stylish Hong Kong* with a photo exhibit at the HKTDC Design Gallery in March 2017
知名音樂創作人兼設計師雷頌德於 2017 年 3 月推出首本攝影集《Stylish Hong Kong 型格香港》，並於「香港・設計廊」舉行攝影作品展。





Showcasing Hong Kong's professional service expertise and trendsetting brands under one event, "In Style • Hong Kong" in Bangkok helped position the city as Asia's central business district and lifestyle hub.

於泰國曼谷舉行的「時尚潮流 • 魅力香港」推廣活動，一站式展示香港專業服務優勢及潮流品牌，有助確立香港作為亞洲核心商業區及時尚生活樞紐的地位。

“IN STYLE • HONG KONG” IN BANGKOK 「時尚潮流 • 魅力香港」－曼谷

Symposium
高峰論壇

1,543 Participants
人參與

30+ Speakers
講者

5 Thematic Sessions
大專題討論環節





Citywide Promotion 全城推廣活動

- Hong Kong Galleria drew over 58,000 visits
Hong Kong Galleria 吸引逾 58,000 人次參觀
- Collaboration with Lazada Thailand featuring Hong Kong lifestyle brands
與潮流購物網站 Lazada Thailand 攜手合作，推廣香港潮流品牌
- “HKTD Design Gallery x BE Trend” and “HKTD Design Gallery x The Selected” crossover promotion
「香港・設計廊」聯同品味生活精品店 BE Trend 和 The Selected 展示香港時尚產品



Gala Dinner 香港晚宴

460 Guests
賓客

17 Hong Kong Lifestyle
Brands
個香港時尚品牌

“Thai Silk Crossover” Fashion
Parade
「Thai Silk Crossover」時裝匯演





EXPLORING AND CONNECTING

探索與聯繫

Finding promising new markets for Hong Kong companies remains the core mission of the HKTDC, which organised events throughout the year to help local businesses connect with potential partners around the world.

為香港企業發掘具發展潛力的新市場，一直是香港貿發局的重要使命。我們每年舉辦各式各樣的活動，協助本地商界聯繫各地的潛在合作夥伴。

EXPLORING AND CONNECTING

探索與聯繫

Tapping new opportunities was at the heart of the Council's initiatives, which spanned the globe, focusing on exploring the business potential arising from China's Belt and Road Initiative.

本局於世界各地舉辦多項活動，致力發掘新機遇，特別是由中國內地推動的「一帶一路」倡議所帶來的商機。



(From left to right) CY Leung, HKSAR Chief Executive; Zhang Dejiang, Member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, and Chairman of the Standing Committee of the National People's Congress of the People's Republic of China; and Tung Chee Hwa, Vice Chairman of the National Committee of the Chinese People's Political Consultative Conference, officiated at the opening of the inaugural Belt and Road Summit, which was held at the Hong Kong Convention and Exhibition Centre in May 2016

首屆「一帶一路高峰論壇」於2016年5月假香港會議展覽中心盛大舉行，圖左至右為香港特別行政區行政長官梁振英、中共中央政治局常委及全國人大常委會委員長張德江及全國政協副主席董建華為論壇揭開序幕。



Jin Qi, Chairman of the Silk Road Fund, delivered the keynote luncheon speech at the Belt and Road Summit, held in May 2016
「一帶一路高峰論壇」於2016年5月舉行。圖為絲路基金董事長金琦於專題午餐會上發表演說。

Reaching out Along the Belt and Road

The inaugural Belt and Road Summit, held in May 2016, was organised by the HKSAR Government in association with the HKTDC. Highlighting the Central Government's strong endorsement of Hong Kong's strategic role in the Initiative, the Summit welcomed Zhang Dejiang, Member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, and Chairman of the Standing Committee of the National People's Congress, as guest of honour and keynote speaker. More than 40 senior government ministers from countries along the Belt and Road routes, as well as business leaders from Hong Kong, the Chinese mainland, ASEAN and other regions spoke at the Summit. They include Jin Qi, Chairman of the Silk Road Fund, HE Eng Sultan Saeed AlMansoori, Minister of Economy, the United Arab Emirates; HE Ong Ka Chuan, Second Minister of International Trade and Industry, Malaysia; and Franky Sibarani, Chairman, Indonesia Investment Coordinating Board (BKPM). The Summit attracted over 2,400 international policymakers, project owners, investors and service professionals, along with close to 270 journalists, providing a unique platform to discuss this game-changing initiative and Hong Kong's advantages in the Belt and Road Initiative.

The Summit offered opportunities for effective networking through its business matching workshops, exhibition and infrastructure display. The workshops, under the themes of infrastructure, urbanisation and utilities, gathered investors, project owners and services professionals to build business partnerships. At the exhibition, 30 Hong Kong services providers showcased their expertise in banking and financial services, infrastructural development and professional services, including in the Global Investment Zone, where investment projects from about 10 countries were introduced to international investors. The programme included a side trip to Shenzhen and Qianhai.

探索「一帶一路」機遇

由香港特區政府主辦、香港貿發局為聯辦機構的首屆「一帶一路高峰論壇」於2016年5月圓滿舉行，邀得中共中央政治局常委及全國人大常委會委員長張德江蒞臨主禮及發表演講，彰顯中央政府高度重視香港在「一帶一路」倡議中的策略地位。當日共有40多名來自「一帶一路」沿線國家的主要官員，以及香港、中國內地、東盟和其他地區的商界領袖輪流發言，包括絲路基金董事長金琦、阿聯酋經濟部長HE Eng Sultan Saeed AlMansoori、馬來西亞國際貿易及工業部第二部長黃家泉、印尼投資協調委員會(BKPM)主席Franky Sibarani等。論壇吸引全球逾2,400位決策官員、項目擁有人、投資者及專業服務人士，以及接近270名傳媒代表出席，透過這個獨特的平台探討這項改變全球經濟格局的重要倡議，以及香港在「一帶一路」倡議下的優勢。

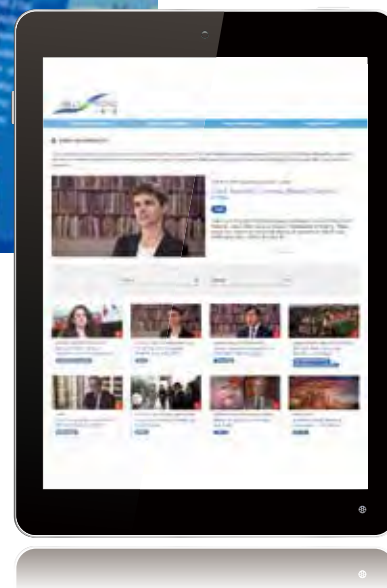
論壇亦透過商貿配對工作坊、展覽及基建項目展示，促進與會人士之間的交流。大會舉辦以基礎建設、城鄉發展和公用事業為主題的工作坊，讓投資者、項目擁有人及專業服務人士建立夥伴合作關係。展覽亦讓30家從事銀行和金融服務、基礎設施建設與專業服務的港商展示實力，會場更設有全球投資機遇專區，匯聚約10個國家的機構向世界各地的投資者介紹當地的投資項目。另外，貿發局亦組織經貿代表團，考察深圳及前海。



Above: Seminars and workshops on opportunities arising from the Belt and Road Initiative were organised throughout the year, including at HKTDC flagship events such as the Asian Logistics and Maritime Conference
 上圖：貿發局全年組織多個研討會和工作坊推廣「一帶一路」倡議帶來的商機，當中包括貿發局的旗艦活動如亞洲物流及航運會議。

Right: The enhanced Belt and Road Portal features in-depth information on investment projects and case references, highlighting Hong Kong's advantages under the Belt and Road Initiative

右圖：革新版「一帶一路」資訊網站匯聚投資項目及實例分享等詳盡資訊，突顯香港在「一帶一路」倡議下的優勢。



Resource Portal

Responding to growing demand for Belt and Road intelligence, the HKTDC upgraded the Belt and Road Portal (www.beltandroad.hk), elevating it from a digital resources hub to a one-stop intelligence hub and marketing platform. Launched in December 2015, the Portal provides timely Belt and Road intelligence to help businesses make informed decisions.

As part of the upgrade in February 2017, the enhanced Portal now offers in-depth and concrete information, with the addition of investment project information and case references. The Portal has attracted nearly two million cumulative visits from its launch until the end of the 2016/17 financial year.

To promote Hong Kong as the preferred partner for tapping Belt and Road opportunities, the new Belt and Road Salon series was launched by the HKTDC in the mainland. Over 500 representatives of mainland enterprises attended the four salons, in Chongqing and Xian in October 2016, and the March 2017 seminar in Nanjing and Changzhou. Most of the participants expressed keen interest in using Hong Kong to expand their outbound investment activities in Belt and Road economies.

資訊網站

鑑於各界均希望更深入了解「一帶一路」倡議的內容，因此本局全面提升「一帶一路」資訊網站(www.beltandroad.hk)，將之由網上資源中心變成一站式的資訊及推廣平台。於2015年12月啟用的資訊網站提供相關的最新資訊，協助企業作出明智的決定。

與此同時，本局於2017年2月提升了網站的功能，現時網站不但提供深入而實用的資訊，亦新增投資項目資訊及實例分享。截至2016/17年度末，網站累計錄得近200萬瀏覽人次。

另一邊廂，本局積極在中國內地舉行全新的「一帶一路」研討會，推廣香港作為把握相關機遇的首選夥伴。四場研討會（兩場於2016年10月在重慶及西安舉行，另外兩場於2017年3月在南京及常州舉行）合共吸引逾500名內地企業代表參與，大部分參與者皆表示有意透過香港把其海外投資伸延至「一帶一路」沿線經濟體。

香港方面，本局舉辦了六場「一帶一路」工作坊，共吸引300家企業的500多名代表出席，讓本地中小企加深認識「一帶一路」倡議帶來的商機。



Vladimir Zinovskiy, Minister of Economy, Republic of Belarus, was among the top officials who spoke at an October 2016 SME seminar on relocation opportunities in Belt and Road countries

2016年10月，貿發局舉辦了中小企研討會，探討有關把生產基地轉移至「一帶一路」沿線國家的商機，白俄羅斯經濟部長 Vladimir Zinovskiy 是眾多高官講者之一。

In Hong Kong, the Council organised six Belt and Road workshops, attended by more than 500 participants from 300 companies, to educate local SMEs about business opportunities arising from the Initiative.

Relocation Opportunities

In October 2016, a high-level seminar, attended by 430 business people, provided information on the latest investment environment and relocation opportunities along the Belt and Road economies of Belarus, Indonesia and Vietnam.

The Hong Kong event featured John Tsang, HKSAR Financial Secretary and Qiu Hong, Deputy Director of the Liaison Office of the Central People's Government in the HKSAR. High-calibre speakers at the seminar included Vladimir Zinovskiy, Minister of Economy, Republic of Belarus; Li Shao Tong, Deputy Director of Foreign Investment and Economic Cooperation of the Ministry of Commerce of the People's Republic of China (MOFCOM); and Tri Tharyat, Consulate General of the Republic of Indonesia.

轉移生產基地商機

於2016年10月，貿發局舉辦一場高層研討會，向430名商界領袖介紹白俄羅斯、印尼及越南等「一帶一路」沿線國家的最新投資環境，以及轉移生產基地的機遇。

活動邀得香港特別行政區財政司司長曾俊華及中央駐港聯絡辦副主任仇鴻擔任主禮嘉賓，而白俄羅斯經濟部長 Vladimir Zinovskiy、中國商務部對外投資和經濟合作司副司長李少彤，以及印尼駐香港總領事 Tri Tharyat 亦於會上發表演講。



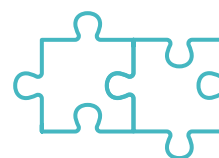
2,400⁺

- Number of participants at the inaugural Belt and Road Summit
- 首屆「一帶一路」高峰論壇出席者數目



20,169,140

- Number of business connections made
- 促成商貿聯繫宗數



34,006

- Number of business connections made through in-depth business matching
- 參與深入商貿配對的公司數目



650

- Number of brands in the Design Gallery
- 「香港•設計廊」品牌數量

ASEAN Advantage

To build a closer relationship with ASEAN government officials and business leaders, HKTDC Executive Director Margaret Fong visited Brunei, Malaysia, Myanmar, Thailand and Vietnam during the year. The top-level meetings strengthened the HKTDC's relations with major stakeholders and promoted Hong Kong's advantages in the region.

An SME Market Day was organised in Ho Chi Minh City in June 2016 to promote Hong Kong's strengths in logistics, marketing and arbitration services. Supported with display panels featuring Hong Kong's competitive strengths, the event showcased Hong Kong as a one-stop business platform to 350 senior government officials and business representatives from Ho Chi Minh City and surrounding areas.

Riding on the success of the mega promotion "In Style • Hong Kong" in Jakarta in 2015, a delegation of 19 companies with 28 members, comprising industry players from the fashion and accessories, gifts and premiums, home and housewares, and other consumer product segments, visited Jakarta and Surabaya in May 2016 to explore export and factory partnership opportunities with Indonesian manufacturers. A networking session was organised in each city, resulting in 140 business matching meetings with 85 local business people.

Right: HKTDC Executive Director Margaret Fong paid a courtesy call on Dr Uttama Savanayana (right), Minister of Industry in Thailand, during her visit to Bangkok in March 2017

右圖：香港貿發局總裁方舜文於2017年3月到訪曼谷，並拜會泰國工業部部長 Uttama Savanayana 博士（右）。

Below: Hong Kong's strengths in key professional services were highlighted at an SME Market Day held in Ho Chi Minh City, Vietnam, in June 2016

下圖：中小企業市場推廣日於2016年6月在越南胡志明市舉行，展示香港主要專業服務的優勢。

東盟優勢

為了與東盟政府官員及商界領袖建立更緊密合作關係，貿發局總裁方舜文於年內到訪汶萊、馬來西亞、緬甸、泰國及越南等經濟增長迅速的國家，與當地主要持份者會面，同時推廣香港在區內的商貿優勢。

貿發局於2016年6月在胡志明市舉行「中小企市場推廣日」，推廣香港在物流、市場推廣及仲裁服務方面的優勢。場內設立多幅展板展示香港的競爭優勢，並向胡志明市及鄰近地區350名高級官員及商界代表介紹香港的一站式商貿平台。

2015年在印尼雅加達舉辦的大型推廣活動「時尚潮流 • 魅力香港」反應理想，因此本局於2016年5月再次組織代表團前往雅加達及泗水，帶領來自時裝與配飾、禮品與贈品、家品及其他消費品業的19家企業合共28名成員到當地考察，發掘出口商機及夥拍生產商的機遇。我們亦於雅加達及泗水舉行交流活動，透過140場商貿配對會，安排成員與85名當地商界代表交流。





Above: Members of a Hong Kong business delegation to Kazakhstan visited the Astana International Financial Centre (AIFC), where they viewed a model of a project to cement Kazakhstan's position as Central Asia's leading financial centre. The AIFC's new headquarters are located at the site of Expo Astana 2017

上圖：香港商貿代表團訪問哈薩克斯坦，參觀了阿斯塔納國際金融中心，了解該中心如何鞏固哈薩克斯坦作為中亞主要金融樞紐的地位。該中心全新總部位於2017阿斯塔納世博會會址。

Right: Peter Foster, President and CEO of Air Astana (left), met with John Tsang, HKSAR Financial Secretary, during a high-level Hong Kong business mission to Kazakhstan in September 2016

右圖：2016年9月香港特別行政區財政司司長曾俊華率領商貿代表團訪問哈薩克斯坦，並與 Air Astana 主席及行政總裁 Peter Foster (左) 會面。



Exploring Central Asian Opportunities

To help Hong Kong SMEs explore export-business opportunities in Kazakhstan and to capitalise on the Belt and Road Initiative, the Council organised a third business mission to visit Kazakhstan in May 2016, traveling to the country's two most important cities, Astana and Almaty. With its strategic location and abundant natural resources, Kazakhstan is the second-most appealing market after Russia in the Eurasian Economic Union for Hong Kong companies.

Later in the year, HKSAR Financial Secretary John Tsang led a high-level business mission to Kazakhstan in September 2016 to explore business opportunities arising from the Belt and Road Initiative. The 31-member delegation developed high-level contacts and acquired the latest market updates on Astana and Almaty.

發掘中亞機遇

為協助香港中小企發掘出口至哈薩克斯坦的機遇，並捕捉「一帶一路」商機，本局於2016年5月第三度組織商貿考察團前往當地兩大城市阿斯塔納及阿拉木圖。哈薩克斯坦的地理位置優越、天然資源豐富，是繼俄羅斯後最吸引港商的歐亞經濟共同體市場。

其後，香港特別行政區財政司司長曾俊華率領31位商界領袖於2016年9月訪問哈薩克斯坦，探討「一帶一路」倡議帶來的商機。代表團成員與阿斯塔納及阿拉木圖的商界領袖交流，並了解當地市場的最新發展。

Middle East Promise

To forge business ties between Hong Kong and new markets along the Belt and Road, HKSAR Financial Secretary John Tsang also led a high-level business delegation to Dubai and Tehran in November 2016. The delegation comprised 30 business leaders from six sectors: infrastructure development, trading, financial services, logistics, information and communications technology, and tourism and hospitality.

Organised during the Lifestyle Expo in Dubai, the mission comprised meetings and networking events with local businesses. A Memorandum of Understanding was signed between Hong Kong and the United Arab Emirates to foster business cooperation.

Following the Lifestyle Expo in Dubai, a 27-member Hong Kong delegation visited the Iranian capital, Tehran, one of the fastest-growing economies in the Middle East following the lifting of international sanctions against Iran in January 2016. A business matching session resulted in more than 200 appointments with 82 local buyers.

中東市場

為加強香港與「一帶一路」沿線新市場的商貿合作，香港特別行政區財政司司長曾俊華於2016年11月率領30名商界領袖訪問阿聯酋迪拜及伊朗德黑蘭。代表團成員主要來自基建發展、貿易、金融服務、物流、資訊科技，以及旅遊與酒店六大行業。

貿發局於「時尚生活匯展 • 迪拜」舉行期間舉辦會議及交流活動，讓參加者有機會與當地企業代表會面。香港與阿聯酋更簽訂諒解備忘錄，加強雙方的商貿合作。

繼「時尚生活匯展 • 迪拜」後，由27人組成的香港代表團亦到訪伊朗首都德黑蘭，透過逾200場商貿配對活動與82名當地買家見面。全球於2016年1月解除對伊朗的制裁後，該國便成為中東增長最迅速的經濟體之一。

HKSAR Financial Secretary John Tsang and Iran's Minister of Economic Affairs and Finance, Dr Ali Tayebnia, signed a Memorandum of Understanding on economic cooperation in November 2016

2016年11月，香港特別行政區財政司司長曾俊華與伊朗經濟事務及金融部長 Dr Ali Tayebnia 就兩地經濟合作簽署諒解備忘錄。





Above: More than 1,300 trade buyers from the UAE, Iran and Africa visited the November 2016 Lifestyle Expo in Dubai

上圖：逾 1,300 名來自阿聯酋、伊朗及非洲的買家到訪於 2016 年 11 月在迪拜舉行的「時尚生活匯展」。

Right: The inaugural Lifestyle Expo in New Delhi featured 117 exhibitors from Hong Kong and the Chinese mainland, attracting more than 2,000 visitors

右圖：「時尚生活匯展」首次於印度新德里舉行，匯聚 117 家來自香港及內地的參展商，吸引超過 2,000 名訪客。



Lifestyle Expo in Dubai and India

The November 2016 Lifestyle Expo in Dubai featured an array of quality lifestyle products from 98 Hong Kong and 25 mainland companies. The show attracted 1,322 trade buyers from the UAE, Iran and African countries, such as Nigeria, Kenya and Djibouti. During the expo, the Council arranged 1,402 customised business matching meetings to connect exhibitors with potential buyers.

The HKTDC also collaborated with the Trade Development Bureau of the Ministry of Commerce of the People's Republic of China to stage the inaugural Lifestyle Expo in New Delhi in December 2016. Exhibitors included 85 companies from Hong Kong and 32 from the mainland. The two-day event attracted 2,043 visitors from New Delhi, as well as individual buyers and buying missions from other parts of India, including Mumbai (Maharashtra), Chandigarh, Gujarat, Haryana, Jharkhand, Maharashtra and Punjab.

「時尚生活匯展」進駐迪拜及印度

貿發局於 2016 年 11 月在迪拜舉行「時尚生活匯展」，展示 98 家港商及 25 家內地企業的優質生活產品，吸引迪拜、阿聯酋、伊朗，以及尼日利亞、肯亞及吉布提等非洲國家的 1,322 名買手出席。我們更為這場小型展覽特別安排 1,402 場商貿配對會面，協助參展商尋找潛在買家。

貿發局亦與中國商務部外貿發展事務局合作，於 2016 年 12 月在印度新德里合辦首屆「時尚生活匯展 • 新德里」，共有 85 家港商及 32 家內地企業參展。為期兩日的展會吸引當地 2,043 名買家進場參觀採購，以及來自孟買(馬哈拉施特拉邦)、昌迪加爾、古吉拉特邦、哈里亞納邦、賈坎德邦、馬哈拉施特拉邦及旁遮普邦等印度其他地區的買家和採購團參與。



Top left: Accompanied by HKTDC Executive Director Margaret Fong, HKSAR Chief Secretary for Administration Carrie Lam (right) visited the SmartHK in Chengdu promotional event

左上圖：香港特別行政區政務司司長林鄭月娥(右)在香港貿發局總裁方舜文陪同下參觀「創新升級・香港博覽」。

Bottom left: More than 1,600 business leaders from Ningbo and Hong Kong attended the Ningbo-Hong Kong Symposium

左下圖：1,600 多名來自寧波及香港商界領袖出席「2016 甬港經濟合作論壇」。



Above: In November 2016, Style Hong Kong kicked off in the provincial city of Ningbo, officiated by (from left to right) Jacky Chung, HKTDC Regional Director, Eastern and Central China; Gu Zhengwei, Director of the Overseas Chinese Affairs Office of Ningbo; HKTDC Executive Director Margaret Fong; Wang Jianhou, Deputy Mayor of the Ningbo Municipal Government; HKTDC Chinese mainland Director Brian Ng, and Chai Lida, President of China Council for the Promotion of International Trade, Ningbo Committee

上圖：「香港時尚購物展」於2016年11月在寧波市展開，圖左至右為香港貿發局華東、華中首席代表鍾永喜、寧波市僑務辦公室主任顧正為、香港貿發局總裁方舜文、寧波市副市長王劍侯、香港貿發局中國內地總代表吳子衡及中國國際貿易促進委員會寧波市委員會會長柴利達主持開幕儀式。

Forging Mainland Partnerships

In the mainland, the Council along with the Ningbo Municipal People's Government, staged the Style Hong Kong show in Ningbo as part of the 15th Hong Kong Ningbo Economic Co-operation Forum. The November 2016 show featured more than 200 popular Hong Kong brands, many of which enjoyed record sales. The four-day event drew more than 248,000 visitors and over 200 buyers, who attended 283 business matching meetings.

The Central Government's 13th Five-Year Plan encourages expanding emerging business sectors, including advanced manufacturing technology and materials, environmental protection, and cross-border e-commerce. To gain an in-depth understanding of these blossoming sectors, the Council organised three high-level business missions to Anhui and Jiangsu in October 2016, to Zhejiang in November 2016, and to Hubei the following month. Meetings with leading local businesses and senior officials, business matching sessions and other networking activities gave delegates a solid understanding of the trends and potential of each province.

深化內地合作

內地方面，本局與寧波市人民政府合辦「香港時尚購物展・寧波」，作為第15屆「甬港經濟合作論壇」的活動之一。於2016年11月舉行的展會吸引超過200個香港知名品牌參與，多個品牌更創下銷售紀錄。為期四日的展會吸引逾248,000名訪客及200名買家，貿發局為這些買家安排了283場商貿配對會。

中央政府「十三・五」規劃鼓勵發展先進製造技術和物料、環保及跨境電子商務等新興行業。為加深了解這些迅速發展的行業，本局於2016年10月至12月期間，舉辦三個商貿考察團先後訪問安徽及江蘇、浙江及湖北。代表團透過商貿配對活動及其他交流活動與當地商界領袖及主要官員會面交流，深入認識各個省份的發展趨勢及潛力。

China Outward Investment

The HKTDC also organised joint investment missions with Chinese mainland companies. The food industry mission to Thailand and Cambodia was co-organised with the Department of Commerce of Fujian Province and the Quanzhou Municipal People's Government in October 2016. The mission, held concurrently with "In Style • Hong Kong" in Bangkok, consisted of 22 delegates, including Fujian government officials and food industry players, as well as food companies and Hong Kong professional services providers.

In Thailand, the mission visited the National Food Institute, the Board of Investment of Thailand and CP Consumer Products, and attended a business matching luncheon, which drew 222 participants.

In Phnom Penh, Cambodia, the delegation was briefed on the latest economic developments and business opportunities by the Ministry of Commerce and the Council for Development of Cambodia. With support from the Cambodia Chamber of Commerce, 59 business matching meetings were arranged, while 160 business representatives joined the subsequent networking luncheon.

中國對外投資

香港貿發局亦舉辦聯合投資考察團，帶領內地企業「走出去」。2016年10月，香港貿發局與福建省商務廳及泉州市人民政府合辦食品業考察團前赴泰國及柬埔寨。是項聯合投資考察團與曼谷的「時尚潮流•魅力香港」同期舉行，22位成員包括福建政府官員及食品業界人士，以及食品公司和香港專業服務企業的代表。

考察團參觀了泰國國家食品研究所、投資促進委員會及CP Consumer Products，並出席商貿配對午餐，共有222名與會者。

柬埔寨商務部及柬埔寨發展理事會則向前往柬埔寨金邊的考察團，簡介當地最新的經濟發展及商機。本局亦在柬埔寨總商會的協助下，為160名商界代表舉辦59場商貿配對會面，並安排他們出席其後的午餐。

Right: HKTDC Deputy Executive Director Raymond Yip led a joint food industry mission to Thailand and Cambodia with Hong Kong and Chinese mainland companies in October 2016

右圖：香港貿發局副總裁葉澤恩率領香港及內地食品業聯合考察團前往泰國及柬埔寨。

Below: Delegates took part in business matching meetings during the Hong Kong business mission to Bangkok, Thailand, in October 2016

下圖：香港商貿考察團於2016年10月到訪泰國曼谷，並參與商貿配對活動。



China Innovation

With technology and innovation at the heart of the 13th Five-Year Plan, a high-level roundtable meeting, co-chaired by Beijing Mayor Li Shixiang and the HKTDC Chairman Vincent HS Lo, was held to discuss opportunities for collaboration in innovation and industrial upgrading during the Beijing-Hong Kong Economic Co-operation Symposium in Beijing in November 2016. A business mission focusing on technology collaboration was also organised to coincide with the event.

The annual Joint Co-operation Meetings with the Shandong and Jiangsu Government were held in September and October 2016. Co-chaired by the Executive Director and the respective provincial Vice Governors, the two meetings allowed the HKTDC to cement the Council's working relationships with the provincial leaders and solicit their support for various HKTDC promotional events.

The 13th Five-Year Plan highlights the role of Free Trade Zones (FTZs) in spearheading the development of a market-driven economy. The Council visited the Zhoushan FTZ during the November 2016 Zhejiang mission to gain first-hand knowledge of its operation and development blueprint. To promote FTZs to more non-Chinese-speaking enterprises, an English briefing seminar on investment opportunities and preferential tax incentives in the Hengqin FTZ was held in April 2016, attracting 40 Hong Kong-based non-Chinese-speaking SMEs.

中國創新機遇

為配合以科技創新為核心的「十三・五」規劃，本局於2016年11月「北京・香港經濟合作研討洽談會」期間舉辦高層代表圓桌會議，由北京市常務副市長李士祥與香港貿發局主席羅康瑞共同主持，探討兩地在創新及工業升級方面的合作機會。活動期間，本局亦組織以科技合作為主題的商貿考察團前往北京。

貿發局分別於2016年9月及10月與山東及江蘇省政府舉行年度合作會議，並由本局總裁與兩省副省長共同主持，成功鞏固本局與兩省領導的合作關係，並獲得兩省全力支持本局的各項推廣活動。

「十三・五」規劃強調自貿區對推動市場主導經濟的重要角色，故本局的浙江考察團於2016年11月到訪舟山自貿區，了解自貿區的運作及發展藍圖。為了向更多非華語企業推廣自貿區，本局亦於2016年4月在橫琴自貿區舉辦英語簡介會，介紹自貿區的投資機會及稅務優惠措施，共吸引40家紮根香港的非華語中小企出席。

Members of the Federation of Hong Kong Business Associations Worldwide visited Qingdao Oriental Movie Metropolis during a Hong Kong Forum side trip to Qingdao in December 2016

環球香港商業協會聯盟成員參與「香港論壇」後，到訪青島了解當地的投資環境及發展前景，並參觀了青島東方影都。



Strengthening Global Partnerships

The six bilateral committees with Hong Kong's major trading partners remain important HKTDC global partnership initiatives. The Council continued to focus its efforts on enriching the content of the plenary meetings and enabling thorough discussions of the business implications of the changing global arena.

Plenary meetings held during the financial year included the 16th Plenary meeting of the Hong Kong-Europe Business Council in Hong Kong in May 2016; the 25th Plenary Session of the Hong Kong-United States Business Council in Hong Kong in January 2017; the 12th Plenary session of the Hong Kong-France Business Partnership in Paris in March 2017, which included a side programme to the cities of Strasbourg and Mulhouse in the Alsace region; and the 36th Plenary Session of the Hong Kong-Japan Business Cooperation Committee, which was held in Hong Kong in March 2017. In addition, the Hong Kong-Taiwan Business Cooperation Committee exchanged views during a luncheon meeting with members of its counterpart in October 2016.

With the 2016 addition of Cambodia, the Federation of Hong Kong Business Associations Worldwide has grown into a global network of more than 13,000 members, representing 41 associations in 30 countries and regions. The Federation's annual flagship event, the 17th Hong Kong Forum, was held in November 2016, attracting more than 370 Federation members representing 29 countries and regions. The Federation and the Forum remain an effective platform for updating our unofficial ambassadors on Hong Kong, as they help spread the "Hong Kong story" globally.



深化全球合作

香港貿易發展局與六個香港主要貿易夥伴設立的雙邊貿易委員會，是其重要的全球拓展策略。本局繼續致力豐富會議內容，讓會員深入討論全球市場環境改變對商界的影響。

本局於年內舉行多場全體會議，包括於 2016 年 5 月在香港召開的香港－歐洲商務委員會第 16 次全體大會、於 2017 年 1 月在香港召開的香港－美國商務委員會第 25 次全體大會、於 2017 年 3 月在巴黎召開的香港－法國貿易夥伴委員會第 12 次全體大會（包括在法國亞爾薩斯地區史特拉斯堡及米盧斯舉行的相關活動），以及於 2017 年 3 月在香港召開的香港－日本商貿合作委員會第 36 次全體大會。而香港－台灣商貿合作委員會亦於 2016 年 10 月與台灣對口單位成員共晉午餐作交流。

柬埔寨於 2016 年成立了香港商會，並加入環球香港商業協會聯盟，令聯盟會員人數增至逾 13,000 人，代表來自 30 個國家和地區的 41 個商會。聯盟的年度盛事「第 17 屆香港論壇」於 2016 年 11 月揭幕，吸引來自 29 個國家及地區的 370 多名會員參與。聯盟及論壇為這些非正式的「香港大使」提供有效的交流平台，讓他們了解香港經貿的最新發展，並於世界各地傳頌香港的成功故事。

Left Top: A panel exploring how Hong Kong's professional services can help companies explore opportunities along the Belt and Road was held during the Hong Kong Forum in December 2016. (From left to right) HKTDC Deputy Director of Research Pansy Yau moderated the panel with speakers Keith Griffiths, Chairman, Aedas; Elaine Lo, Partner, Head of China Practice, Mayer Brown JSM; and Peter Burnett, Regional Head, Corporate Finance, Greater China & North Asia, Standard Chartered Bank (Hong Kong) Ltd

左上圖：於第十七屆香港論壇的座談會上，探討了企業如何利用香港專業服務平台把握「一帶一路」機遇。圖左至右為是次座談會主持香港貿易發展局研究副總監邱麗萍、Aedas 主席紀達夫、孖士打律師行合夥人暨中國業務主管羅婉文及渣打銀行（香港）有限公司大中華暨北亞區企業融資部主管兼董事總經理 Peter Burnett。

Left Bottom: Chairman of the Hong Kong-Taipei Association Ng Wing Ka spoke at the Hong Kong-Taiwan Business Cooperation Committee meeting held in New Taipei City in November 2016

左下圖：「2016 港台經貿合作論壇」於 2016 年 11 月在新北市舉行。圖為香港－台灣商貿合作委員會主席吳永嘉在論壇上發表演說。

Below: Ralph Chow, Regional Director, Americas, HKTDC (left) and Susan Au Allen, National President and CEO, US Pan Asian American Chamber of Commerce Education Foundation (USPAACC) (right), during the signing of the MOU on mutual cooperation in creating more business opportunities between Hong Kong and USPAACC, together with the USPAACC executive team

下圖：香港貿易發展局美洲首席代表周瑞麒（前排左）及全美泛亞商會教育基金會全國會長兼行政總裁區懿紅（前排右）簽訂協議，落實為兩地締造更多商貿機會。





The HKTDC helps Hong Kong SMEs explore new business opportunities and connect with business clients and partners around the world.

貿發局致力協助中小企探索新商機，連繫環球客戶及夥伴。

HKTDC Missions and Promotions Around the World

貿發局考察團及全球推廣活動



Number of Hong Kong companies participating in HKTDC promotions

參與貿發局推廣活動的香港公司數目



HKTDC overseas promotions
海外推廣活動

75,478



HKTDC promotions
on the Chinese mainland
內地推廣活動

3,064



7

Central Asia
中亞



470

Chinese mainland
中國內地



47

Middle East
中東



281

**Asia (excluding
Chinese mainland)**
亞洲(中國內地除外)

Hong Kong 香港



57

Australasia
澳大利西亞



FOSTERING ENTREPRENEURSHIP

扶掖初創 鼓勵創業

HKTDC services, ranging from the Council's online-to-offline platform, workshops and flagship SME programmes, help Hong Kong businesses strengthen their competitiveness.

從線上線下(O2O)平台、工作坊以至旗艦中小企活動，香港貿發局致力透過多元化服務增強本港商界的競爭力。

FOSTERING ENTREPRENEURSHIP

扶掖初創 鼓勵創業

Nurturing local entrepreneurs was a central theme of the year-long 50th anniversary initiatives.

培育本地創業家是香港貿發局五十周年慶祝活動的中心主題。



An art installation, co-created by distinguished cross-media artist Simon Ma (centre, front row) and 500 youngsters, was unveiled at the HKTDC 50th anniversary grand reception

著名跨界藝術家馬興文(前排中)聯同 500 名青少年創作的立體藝術裝置於香港貿發局五十周年慶祝酒會上首度亮相。



The "Creating Tomorrow · Building your Future" Youth Forum, co-hosted by HKTDC Chairman Vincent HS Lo (right) and Commercial Radio host Sammy Leung (left), featured speakers from the business, sports and entertainment sectors. (From second left) Steven Lam, co-founder and CEO, GoGoVan; Howard Chan, founder and CEO, Hot Toys; and Alan Lam, co-founder and CEO, Sengital

「創造未來 • 由你開始」青年論壇由貿發局主席羅康瑞(右一)與著名電台節目主持人森美(左一)擔任主持，並請來創業家、運動員及藝人分享成功經驗。(由左二起)圖為GoGoVan 聯合創辦人兼行政總裁林凱源、Hot Toys 創辦人及總裁陳浩斌及 Sengital 聯合創辦人兼行政總裁林曉鋒。



Former HKTDC Chairman Jack So (centre) offered insights to the winners of an Entrepreneur Day start-up pitching competition during a Power Lunch event held to mark the Council's 50th anniversary

為慶祝貿發局成立五十周年，創業日舉辦「創業擂台」，大獎得主更被邀出席「主席飯局」。圖為貿發局前主席蘇澤光(中)與得獎者分享創業經驗。

New Paths for Start-ups

For the past 50 years, the HKTDC has forged new paths to create opportunities for Hong Kong businesses, as Hong Kong evolved from a manufacturing base into Asia's business hub, a regional trendsetter, and an international financial and investment centre.

To mark the Council's Golden Jubilee in December 2016, more than 1,000 government officials, business leaders and industry representatives took part in the anniversary celebrations.

"In the past 50 years, the HKTDC has been partnering with many of you to create opportunities both at home and abroad," said HKTDC Chairman Vincent HS Lo in his welcoming remarks. "Looking at our city's achievements today, I thank you all for putting your trust in us, and for spreading the benefits of our partnership to the wider SME community."

Among the HKTDC's core objectives has always been promoting the spirit of entrepreneurship and, more recently, nurturing start-ups. For this reason, the HKTDC's 50th anniversary programme kicked off during Entrepreneur Day in May 2016, with prizes awarded to three winners of the Entrepreneur Arena start-up pitching competition, which was co-organised with the Hong Kong Federation of Youth Groups. Among the prizes was a one-on-one Power Lunch in July and August with either the current HKTDC Chairman Vincent HS Lo, or former chairmen Victor Fung or Jack So, providing the winners with a unique opportunity for exchange, and valuable insights and advice from Hong Kong business leaders.

A Youth Forum, titled "Creating tomorrow · Building your future," was held in November 2016, moderated by Chairman Vincent HS Lo and radio host Sammy Leung. The

初創企業新路向

過去半世紀，貿發局積極開拓新路向，為本港企業創新商機，令香港由製造業基地轉型成為亞洲商貿樞紐、區內時尚之都及國際金融及投資中心。

於 2016 年 12 月，逾千名政府官員、商界領袖及行業代表參與本局的五十年周年慶祝酒會，共賀金禧。

貿發局主席羅康瑞致歡迎辭時表示：「過去五十年，貿發局一直與中小企『拍住上』，在世界各地創新商機。我衷心感謝大家對貿發局的信任，讓全球更多中小企認識我們，促進香港與各國的商貿合作，成就了香港的經濟奇跡。」

貿發局以推廣創業精神為己任，近年更積極扶掖初創企業，因此特意以 2016 年 5 月舉行的「創業日」為五十周年慶祝活動揭開序幕，並於與香港青年協會合辦的「創業擂台」中，向三位「傑出創業項目大獎」優勝者頒發獎座及獎金。三位得獎者更獲邀出席於 7 月及 8 月舉行的「主席飯局」，分別與貿發局現任主席羅康瑞、前主席馮國經及蘇澤光共晉午餐，向他們請教成功秘訣，並交流創業和營商心得。

本局亦於 11 月舉行「創造未來 • 由你開始」青年論壇，由主席羅康瑞與著名電台節目主持人森美擔任主持。論壇共吸引 1,311 名介乎 15 至 25 歲的年青人出席，並請來創業家、運動員及藝人分享成功經驗。

event attracted 1,311 young people, aged 15 to 25, who heard insights from some of Hong Kong's most successful entrepreneurs, sports personalities and entertainers.

Entrepreneurial Spirit

As part of the Council's anniversary celebrations, 50 success stories of local businesses were profiled in partnership with the *Hong Kong Economic Times*, serving as inspiration to would-be entrepreneurs. In addition, Photome, a photo-taking web application, was developed in 10 languages, to illustrate the SME spirit, generating more than 13,000 photo responses from various parts of the world.

Another initiative involved the use of transmedia in collaboration with the Hong Kong Design Institute. The project used an innovative story-telling strategy by profiling creative ways to do business. The project was published in several media and social platforms, gaining close to one million views.

Start-up Savvy

The eighth edition of Entrepreneur Day, an anchor event aimed at fostering a vibrant start-up environment for local and overseas entrepreneurs, featured 274 exhibitors and attracted 17,075 visitors.

創業精神

為配合五十周年慶祝活動，貿發局於《香港經濟日報》刊登 50 個本地成功創業故事，藉此啟發有意創業之士。此外，貿發局更推出 10 個語言版本的拍照應用程式 Photome，從世界各地收集到 13,000 多張彰顯中小企進取精神的照片。

貿發局與香港知專設計學院合辦的另一項跨媒體活動，則利用創新的敘述手法介紹創意營商之道，內容更上載至多個媒體及社交平台，吸引近 100 萬人次瀏覽。



The "Golden Jubilee · Golden Partnerships" exhibition organised during the World SME Expo, featured historic photos and success stories of Hong Kong's entrepreneurs, charting the city's economic transformation and covering stories of business succession, industrial transformation, new market exploration and success in today's knowledge economy. 於「國際中小企博覽」期間，貿發局舉辦「飛躍五十載・同行創商機」展覽，透過珍貴圖片及中小企成功故事，紀錄了香港經濟轉型的過程，涵蓋中小企創業、傳承、轉型升級、開拓新市場、發展知識型經濟的故事。

Youth Commission Chairman Lau Ming Wai (right) visited HKTDC Entrepreneur Day, which has increasingly focused on helping young would-be entrepreneurs to find success in starting their own business 「創業日」向來積極扶掖初創企業，協助有意創業之士，踏上成功的創業大道。圖為青年事務委員會主席劉鳴煒(右)到場與參展商交流。





Entrepreneur Day's two-day flagship conference "Start-up Runway" featured noted speakers, including Jason Chiu, CEO of mobile digital firm cherrypicks
為期兩日的「創業導航論壇」請來創奇思行政總裁趙子翹分享創業心得。

The Innovative Technology Zone, featuring over 50 start-ups from several incubators, academic institutions and co-working spaces, included an interactive demo area for visitors to explore start-up projects.

The two-day flagship conference "Start-up Runway," featured a plenary session, thematic talks, sharing sessions and a pitching contest, and updated new companies on the latest start-up trends and business opportunities. The Conference was well-attended, with 4,105 participants.

A Fund & Mentor session, which provided start-up project owners with support and feedback from investors and mentors, covered over 60 meetings between start-up projects and potential investors and mentors during the two-day fair.

鼓勵創業

第八屆「創業日」銳意為本地及海外創業人士營造有利創業的環境，共吸引 274 名參展商及 17,075 名人士進場。

展會的焦點「創新科技區」匯聚逾 50 家來自不同創業培訓中心、學術機構及共享工作空間的初創企業，並設有互動體驗區，讓參觀人士親身試用多家初創企業的新產品。

為期兩日的重點會議「創業導航論壇」包括大型會議、主題演講、分享環節及創業比賽，讓初創企業了解最新的創業趨勢及商機，合共吸引 4,105 人參與。

「創業項目配對」環節安排了 60 場會議，讓創業人士與潛在投資者及導師互相交流，分享創業經驗，配對並洽談合作機會。



3,000,000

- Number of enquiries generated by hktcdc.com Small Orders
- 貿發局小批量採購促成的貿易查詢宗數



328,852

- Engagement of stakeholders and the public through social media
- 持份者及公眾參與貿發局各社交平台的累計人次



28,363,446

- Total reach through social media
- 貿發局各社交平台接觸持份者及公眾的累計人次



36,977

- Number of participants in SME start-up and support programmes
- 參與中小企創業及支援活動的累計人次



- Entrepreneur Day
- 創業日

Exhibitors
參展商

Visitors
參觀者

274

17,075



A Startup zone was introduced at the Hong Kong Electronics Fair (Autumn Edition), which featured 48 tech start-ups from Hong Kong and overseas

貿發局於香港秋季電子產品展設立「初創專區」，網羅 48 家香港及海外科創企業。

Empowering New Businesses

To promote and help start-ups connect with investors, entrepreneurs, engineers and manufacturers worldwide, the Council grew the technology content of its fairs by introducing new zones, expanding existing ones, and staging high-impact seminars, with the goal of establishing HKTDC events as Asia's marketplace for technology and next-generation innovations.

At the 2016 Hong Kong Electronics Fair (Autumn Edition), a Startup Zone was introduced, featuring 48 tech start-ups from Hong Kong, Canada, the Chinese mainland, Taiwan and the US. Innovative technologies and ideas were featured in the categories of the Internet of Things, healthcare electronics, wearable electronics, 3D printing and consumer electronics.

Growing SME Competitiveness

The 16th edition of the HKTDC World SME Expo, held in December 2016, continued to help SMEs enhance their operational capabilities and learn about markets through a series of seminars and networking events. Together with the Hong Kong International Franchising Show, the Expo hosted 455 exhibitors from 37 countries and regions, providing market opportunities and a comprehensive range of SME support services catering for the business needs of SMEs. More than 11,000 visitors (up 1.3% YoY) from over 50 countries and regions participated in the three-day event.

The main focus was on Belt and Road opportunities for SMEs and on cultivating a new breed of SMEs. A Belt and Road Zone was set up in the Opportunities Pavilion, featuring more than 40 exhibitors showcasing the business potential in

扶掖初創企業

為推廣初創企業，並加強他們與全球投資者、企業家、工程師及生產商的聯繫，貿發局於多項展覽增設有關科技的全新展區或擴大現有展區規模，並舉辦大型講座，冀讓本局的展覽會成為亞洲首選科技及新世代創新商貿平台。

2016 年香港秋季電子產品展特設「初創專區」，展示 48 家香港、加拿大、中國內地、台灣及美國初創企業的創新科技與概念，涵蓋物聯網、保健電子產品、穿戴式電子裝置、立體打印及消費電子產品等。

增強中小企競爭力

貿發局於 2016 年 12 月舉辦第 16 屆國際中小企博覽，並設多場研討會及交流活動，積極提升香港中小企的實力，加深他們對各地市場的認識。是次博覽連同「香港國際特許經營展」，共吸引 37 個國家及地區的 455 家企業參展，為中小企帶來商機，並提供多元化的中小企支援服務，迎合他們的業務需要。為期三日的博覽共吸引 50 多個國家及地區逾 11,000 名參觀者（按年增加 1.3%）。

活動重點探討「一帶一路」為中小企帶來的機遇，以及培育新世代的中小企。「商機館」內特設「一帶一路」專區，匯聚 40 多個參展商介紹 19 個遍及東南亞、南亞、中東、非洲、中歐及東歐國家的潛在商機。

19 countries in Southeast Asia, South Asia, the Middle East, Africa, and Central and Eastern Europe.

A series of seminars titled "Innovation and Branding – The New Breed of SMEs" was co-organised by the HKTDC and the Trade and Industry Department, in which young entrepreneurs from leading SMEs offered insights on moving up the value chain through innovation and technology.

More than 30 other seminars and forums were held, including a seminar series titled "Embracing the Latest Trends in E-Commerce," which gathered industry experts from Google, LinkedIn and Baidu to share their insights about mobile apps, social media trends and digital marketing strategies.

The second edition of the Hong Kong International Franchising Show continued to provide a platform for franchisors and franchisees to explore collaboration opportunities.

Featuring more than 110 exhibitors, including famous franchise brands and support services providers from Hong Kong, the Chinese mainland, Korea, Taiwan, the ASEAN region, Australia, Europe and North America, the show featured F&B, retail, personal services, education, beauty, franchising consultants and business services in three thematic zones: Catering, Non-Catering and International.

貿發局亦與工業貿易署合辦「創新與品牌—中小企新世代」研討會系列，邀請多家成功中小企的年輕創業家現身說法，分享如何透過創新與科技攀升至價值鏈的更高層次。

除此以外，我們亦舉辦超過 30 場研討會及論壇，包括以「迎接電子商貿最新趨勢」為主題的研討會系列，邀請來自谷歌、LinkedIn 及百度等行業專家，就流動應用程式、社交媒體趨勢及數碼營銷策略分享真知灼見。

第二屆「香港國際特許經營展」為特許經營商與加盟商提供重要的平台，發掘合作機會。

展覽設立「餐飲區」、「非餐飲區」及「海外專區」三大主題展區，涵蓋餐飲、零售、個人服務、教育、美容、特許經營顧問及商業服務等領域，吸引超過 110 家來自香港、中國內地、韓國、台灣、東盟地區、澳洲、歐洲及北美洲的知名特許經營品牌及支援服務供應商參展。

Right: The second Hong Kong International Franchising Show featured three thematic zones - "Catering", "Non-Catering" and "International" - where more than 110 local and international exhibitors showcased a range of franchising brands

右圖：第二屆「香港國際特許經營展」設立「餐飲區」、「非餐飲區」及「海外專區」三個主題展區，匯聚 110 多家香港及海外參展商，展示一系列特許經營品牌。

Below: A series of start-up themed events was introduced at the Autumn Electronics Fair, including a pitching session for start-ups to introduce their product ideas on the spot to potential investors

下圖：秋季電子展期間，貿發局舉行一系列初創專題活動，包括項目提案(pitching)環節，讓創業人士即場向投資者推介方案、產品理念和特點。



Connecting through New Technology and New Media

Some 159 seminars and practical workshops were organised throughout the year, covering a wide range of market trends and business opportunities for Hong Kong SMEs, such as new business opportunities for start-ups, advice for tapping emerging markets and the mainland domestic market, franchising opportunities, and the latest technology and trends in online retailing and e-marketing.

In response to strong interest in e-marketing and e-tailing among SMEs, 65 seminars were organised to furnish entrepreneurs with the latest market updates and online retail opportunities in Hong Kong and the mainland. The seminars and workshops drew a combined turnout of over 20,800 attendees in 2016/17.

Seamless O2O Sourcing

The HKTDC's four-in-one integrated online marketplace strategy continued to amplify the Council's key strengths amid a challenging market and economic environment. By combining HKTDC exhibitions, print publications, as well as online and mobile offerings, the Council's online-to-offline (O2O) total solution connects buyers and suppliers across the globe and serves as the guiding principle for the HKTDC's e-commerce and mobile strategies.

The one-stop HKTDC Marketplace App integrates trade fairs, product magazines, and suppliers' company and product information with expanded features to facilitate on-the-go, year-round sourcing. To further improve buyers' sourcing experience, personalisation features were introduced in August 2016.

善用新科技與媒體 拓展網絡

貿發局於年內共舉辦約 159 場研討會及工作坊，主題圍繞各地市場趨勢及為港商帶來的商機，例如初創企業的新機遇、開拓新興市場和內地市場的建議、特許經營機遇，以及網上零售及電子營銷的最新科技與趨勢。

鑑於中小企對電子營銷及電子零售的興趣濃厚，貿發局舉辦 65 場研討會，讓創業家了解香港及內地的最新市場動態及網上零售機遇。於 2016/17 年度，研討會及工作坊共吸引逾 20,800 人出席。

完善線上線下採購模式

香港貿發局的四合一綜合網上採購平台繼續鞏固本局的優勢，以應對市場及經濟環境的重重考驗。周全的線上線下方案集展覽、產品雜誌與網上及流動服務於一身，連繫世界各地的買家及供應商，亦為貿發局的電子商貿及流動策略提供指引。

一站式的應用程式「香港貿發局商貿平台」內容豐富，包括展覽會、產品雜誌，以及供應商和產品資料，新增的功能亦有助買家隨時隨地採購所需產品和服務。應用程式更於 2016 年 8 月增設個人化功能，令買家的採購體驗更臻完善。



Loretta Wan (left), Director of Publications & E-Commerce, HKTDC, and Estella Chow (right), Assistant Postmaster General (Business Development), Hongkong Post, officiated at the launch ceremony for an initiative to help suppliers selling via *hktdc.com Small Orders*.

香港貿發局刊物及電子商貿總監尹淑貞（左）與香港郵政助理署長（業務發展）周伊君（右）為雙方深化策略合作主持啟動儀式，推動供應商透過「貿發網小批量採購」網上交易平台銷售產品。



HKTDC Deputy Executive Director Benjamin Chau (right) and Kerry Logistics Deputy Managing Director Gary So (left) signed a joint promotion agreement in April 2016 to help SMEs doing business online via *hktcdc.com Small Orders*

香港貿發局副總裁周啟良(右)及嘉里物流副總裁蘇耀明(左)於2016年4月簽訂合作協議，支援中小企供應商透過使用「貿發網小批量採購」平台，進一步發展網上業務。

To attract new buyers from non-English-speaking countries to the HKTDC online platform, the *hktcdc.com* and *hktcdc.com Small Orders* online portals were launched in six additional languages – Spanish, Portuguese, Italian, French, German and Russian – on top of English, Traditional Chinese and Simplified Chinese. Launched in September 2016, the initiative offers greater convenience for European buyers to navigate the HKTDC online platforms.

The *hktcdc.com* website facilitated 24 million business connections between buyers and suppliers in 2016/17, and more than 10,000 one-on-one meetings or referrals were conducted on-site at HKTDC trade fairs to connect buyers and exhibitors.

The Council's *hktcdc.com* Premier Buyer Meetings were expanded to businesses sourcing a wide range of products. Major buyers, including Carrefour, Ocean Park and REWE, were recruited to become Premier buyers, as well as to share sourcing trends and requirements, while speed-matching activities were organised to help premier buyers and quality suppliers connect.

In 2016/17, buyer-meeting services were arranged at HKTDC trade fairs for leading e-tailers, including Hong Kong's AS Watson, the UAE's Tecbuy, UK-based Lakeland, Australia's Temple & Webster, and JD.com and Yi Hao Dian from the mainland.

To help buyers quickly locate the right product categories when sourcing through *hktcdc.com*, the product-classification structure will be streamlined from more than 9,000 to about 6,000 categories. The exercise is expected to be completed by the third quarter of 2017.

為鼓勵非英語國家的買家使用貿發局的網上平台，除了現有的英語、繁體中文及簡體中文版本外，「貿發網」及「貿發網小批量採購」平台於2016年9月加推西班牙語、葡萄牙語、意大利語、法語、德語及俄語六個版本，方便歐洲買家使用實用的網上資源。

年內，「貿發網」促成了約2,400萬宗買家與供應商之間的商貿聯繫。而貿發局於展覽會上，安排了超過10,000次一對一對談會面或轉介，聯繫參展商與買家。

本局亦擴大「貿發網」買家採購會的規模，邀請多家採購不同類形產品的主要買家參與，如家樂福、海洋公園及雷弗集團等，並分享採購趨勢及要求，同時組織速配活動，協助買家尋找合適的供應商。

於2016/17年度，貿發局為多家採購商如香港屈臣氏集團、阿聯酋Tecbuy、英國Lakeland、澳洲Temple & Webster，以及內地京東商城和1號店等主要電子零售商於展覽會上安排買家會面活動。

為協助通過「貿發網」採購的買家選擇合適的產品類別，我們亦將逾9,000個產品分類精簡至約6,000種，預期將於2017年第三季完成有關改革。



More than 680,000 buyers visited the *hktdc.com Small Orders* showcase display zone since the initiative was launched in 2012. In 2016/17, the online-offline small-order initiative generated over three million business connections

「買發網小批採購」於展覽會的產品陳列區自 2012 年推出以來，吸引超過 68 萬名買家參觀。年內，「買發網小批採購」網上網下平台共建立超過 300 萬宗商貿聯繫。

Since the launch of the online-offline small-order initiative in 2012, more than 120,000 products from over 11,000 suppliers were featured in the *hktdc.com Small Orders* online transaction platform, while over 680,000 buyers visited the *hktdc.com Small Orders* showcase display zone. The online-offline small-order initiative generated over three million business connections in 2016/17.

The Council also forged strategic partnerships with Hongkong Post, DHL, Kerry Logistics, SF Express, Aramex and PayPal China to offer shipping discounts for *hktdc.com Small Orders* suppliers.

The HKTDC formed a strategic partnership in April 2016 with Google to help Hong Kong SMEs expand global trade opportunities through the *hktdc.com* online marketplace in tandem with the world's leading Internet search engine.

「買發網小批採購」網上交易平台自 2012 年推出以來，線上及線下共吸納逾 11,000 家供應商提供逾 120,000 款產品，並吸引超過 680,000 名買家到訪「買發網小批採購」展區。年內，線上及線下共促成逾 300 萬宗商貿聯繫。

年內，本局亦與香港郵政、DHL、嘉里快遞、順豐速運、Aramex 及 PayPal 中國建立策略合作夥伴關係，為「買發網小批採購」供應商提供物流折扣優惠。

買發局於 2016 年 4 月與谷歌建立策略合作安排，協助香港中小企經連接全球網上搜尋引擎的「買發網」網上商貿平台，開拓全球商貿機會。

The HKTDC Marketplace App was revamped to allow buyers to customise their app to improve their sourcing experience

香港買發局優化「香港買發局商貿平台」應用程式，提供更多個人化選擇，以提升買家採購體驗。



Expanding SME Digital Marketing Capabilities

The HKTDC SME Centre provides a comprehensive business information hub to help SMEs thrive in fast-changing global markets. The Centre organised 39 workshops, which drew more than 4,700 participants during the year. Topics included expert advice on brand management, online marketing, and practical issues on setting up a business in the mainland.

Social media is an important channel for sharing HKTDC market news with a global audience. The HKTDC strengthened its social media presence during the year, opening new accounts for its offices in Thailand, Japan, Australia, India, Indonesia, Taiwan and the UAE, as well as a Spanish-language account. During the year, B2C social media accounts achieved a total reach of 28.3 million.

增強中小企數碼營銷能力

貿發局中小企服務中心設有資源豐富的商貿資料庫，協助中小企於瞬息萬變的全球市場中蓬勃發展。年內中心共舉辦 39 場工作坊，吸引超過 4,700 名人士參與。工作坊內容包括有關品牌管理的專業建議、網上營銷及在內地成立公司的實用資訊。

社交媒體平台已成為貿發局向全球發佈市場資訊的重要渠道，故本局於年內積極拓展社交媒體網絡，除了為泰國、日本、澳洲、印度、印尼、台灣及阿聯酋辦事處開設帳戶，亦設立西班牙語帳戶。在本年度，貿發局面向公眾的社交媒體帳戶合共接觸逾 2,830 萬人次。

Right: The HKTDC provides a free consultation service for SMEs, including that offered by HKTDC China Business Advisor Terence Tam (right)
右圖：香港貿發局為中小企提供免費諮詢服務。圖右為該局中國商務顧問譚思洛。

Below: The HKTDC SME Centre provides comprehensive services, including seminars, to cater for the needs of Hong Kong-based entrepreneurs
下圖：貿發局中小企服務中心提供綜合服務，包括舉辦工作坊及提供商務諮詢服務，迎合以香港為基地的企業家的不同需要。



Market Intelligence

HKTDC Research published more than 2,000 online and print market reports during the year to help Hong Kong SMEs keep abreast of, and respond to, market changes, and to help Hong Kong companies penetrate new markets and find alternative production bases.

The HKTDC Export Index, published quarterly, and on-site surveys at key HKTDC trade fairs (electronics, gifts, watches and clocks, housewares, lighting and jewellery) helped Hong Kong companies gauge near-term export prospects.

A series of reports was produced analysing opportunities for Hong Kong companies resulting from China's innovation and technology strategies, industrial upgrading and two-child policy under the 13th Five-Year Plan. Other report series featured new markets, including Iran, Cuba and the Nordic states. Comparative reports were issued on the competitiveness of alternative Asian manufacturing locations, including India, Bangladesh and Myanmar.

The Belt and Road section in the Research Portal was regularly expanded with market research conducted in key Belt and Road markets, as well as a number of ASEAN countries and mainland provinces. Studies were also carried out on Hong Kong's competitiveness as an international maritime services hub and regional arbitration centre.

市場資訊

貿發局經貿研究於年內發表超過 2,000 份網上及印刷版市場報告，協助香港中小企緊貼和應對市場變化，同時協助港商開拓新市場，以及尋找替代生產基地。

每季發表的香港貿發局出口指數及主要展覽會(電子產品、禮品、鐘表、家品、燈飾及珠寶)的現場問卷調查，亦有助本港企業了解短期出口前景。

我們亦發表一系列報告，分析中國創新科技策略、工業升級及「十三・五」規劃下兩孩政策為港商帶來的機會。其他系列報告則介紹伊朗、古巴及北歐五國等新市場。我們也於其他報告中，比較印度、孟加拉及緬甸等亞洲生產基地的競爭力。

經貿研究網站定期更新「一帶一路」專頁的內容，發表有關「一帶一路」主要市場、多個東盟國家及中國個別省份的市場研究，同時就香港作為國際海運服務樞紐及區內仲裁中心的競爭力進行研究。



The HKTDC business information website, *Hong Kong Means Business*, received the "Best International Business Website" award in the B2B category of 2017 in the Internet Advertising Competition.

貿發局的商貿資訊網站「商貿全接觸」榮獲互聯網廣告比賽 (Internet Advertising Competition) 頒發 2017 最佳國際商貿網站 (B2B 組別)。



Hong Kong Means Business provided the latest news and market developments in Hong Kong and around Asia to 1.9 million SMEs and business leaders from around the world.

「商貿全接觸」為全球 190 萬名商界領袖及中小企提供有關亞洲及香港的商貿資訊及市場訊息。

HKTDC Research launched a mobile-compatible website and provided enhanced multimedia content, as well as market information on countries along the Belt and Road routes, especially ASEAN.

貿發局經貿研究推出流動裝置兼容的資訊網站，並加強多媒體內容，同時增加「一帶一路」沿線國家及東盟市場資訊。



(Left to right) Dickson Ho, Principal Economist (Asian and Emerging Markets); Nicholas Kwan, HKTDC Director of Research; Daniel Poon, Principal Economist (Global Research); and Alice Tsang, HKTDC Economist (Greater China Research Team); formed part of the HKTDC Research team

香港貿易發展局研究團隊部份成員合照。圖左至右為亞洲及新興市場首席經濟師何達權、研究總監關家明、環球市場首席經濟師潘永才以及大中華區經濟師曾詩韻。

Helping Businesses Make Informed Decisions

The HKTDC SME Centre offered a wide array of digital research tools and reference literature, including global business contacts and directories, mainland trade and domestic sales bulletins, and trade and investment guidebooks on key mature and emerging markets.

Responding to growing demand for Belt and Road intelligence, the Belt and Road collection, which was set up at the end of 2015, was further enriched with the latest market intelligence, research and analysis on Belt and Road economies to help SMEs tap new business opportunities.

To support early-stage start-ups, the SME Centre's Entrepreneur Workshops and Business Advisory Service arranged nine workshops during the year. More than 1,200 professional consultations were arranged between about 1,000 SMEs and mainland government officials, industry players and local business specialists.

SMEs continue to count on the HKTDC for valuable in-depth market analysis and macro trends to guide their business direction. HKTDC Research and the Council's business website *Hong Kong Means Business* provided continuous multimedia-supported market intelligence throughout the year. The two sites published more than 2,800 articles and reports over the year and attracted over three million visits.

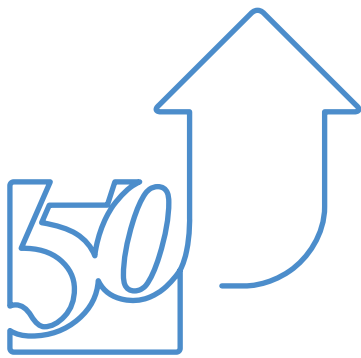
提供資訊讓決策者作出明智決定

此外，貿發局中小企服務中心提供多種數碼研究工具及參考資料，包括全球企業的聯絡資料及名錄、內地商貿及本地銷售簡報，以及有關主要成熟及新興市場的營商及投資指引。

貿發局於2015年底於服務中心設立專區，提供「一帶一路」資訊。由於各方對「一帶一路」資訊的需求與日俱增，我們亦進一步強化內容，提供有關「一帶一路」沿線經濟體的最新市場資訊、研究及分析，協助中小企把握商機。

為支持初創企業的初期發展，中小企服務中心的創業工作坊及商務顧問服務年內策辦九場工作坊，為大約 1,000 間中小企提供 1,200 次專業諮詢，並由內地政府官員、業界人士及本地商界專家提供意見。

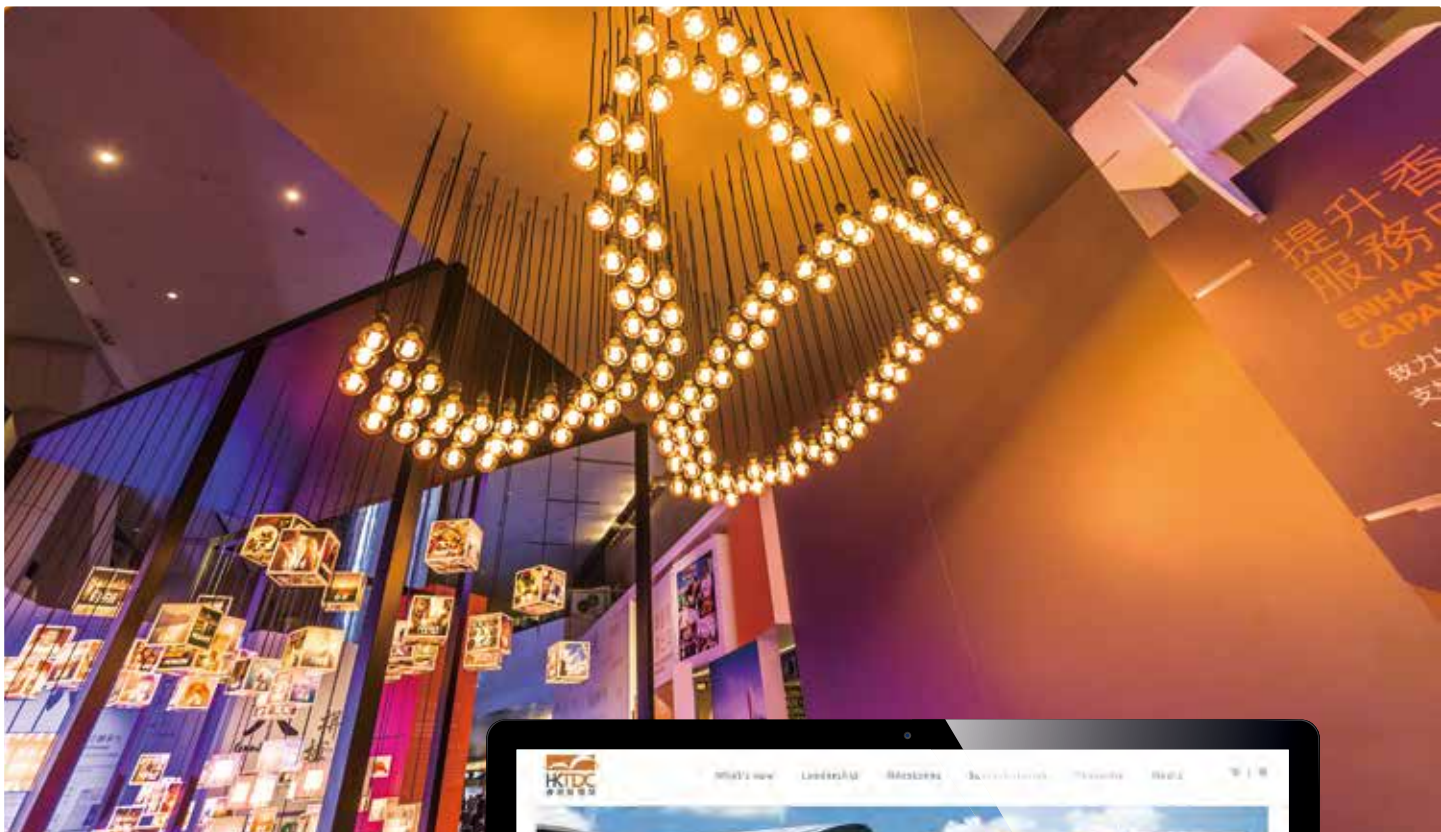
貿發局也繼續提供深入全面的市場分析及宏觀趨勢，協助中小企制定業務方針。貿發局經貿研究及商貿資訊網站「商貿全接觸」提供不斷更新的多媒體市場資訊，年內共發表超過 2,800 份文章及報告，吸引逾 300 萬人次瀏覽。



For the past 50 years, the HKTDC has been a committed partner to small and medium-sized businesses as they transformed Hong Kong from an economy focusing on manufacturing and services, to our present-day knowledge-based economy.

過去五十年來，貿發局一直是中小企的忠實夥伴，協助香港由聚焦製造業及服務業的經濟體，轉型成為知識型經濟體。

Nurturing the Next Generation of Hong Kong Entrepreneurs 培育新一代香港企業家



A virtual tour of the "Golden Jubilee • Golden Partnership" exhibition is available at:
欣賞「飛躍五十載•同行創商機」虛擬展覽：

50exhibition.hktdc.com



Review SME success stories
重溫中小企成功故事

50.hktdc.com



Resilient Hong Kong SMEs have demonstrated unique qualities that have allowed them to thrive and prosper.

香港中小企以靈活應變見稱，他們的獨特質素，成就香港的經濟奇跡。

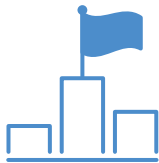


Upgrade and Transform

轉型升級

The success of Hong Kong's SMEs has been based on their ability to innovate and move up the value chain.

香港中小企業的成功，建基於他們創新和轉型升級的能力。



Succession

企業傳承

Our new generation of entrepreneurs continues to forge new pathways by expanding into new markets and business sectors.

通過企業傳承，新一代企業家把業務擴展到新市場、新範疇，步向成功的康莊大道。



Knowledge Economy

創意科技

In today's knowledge-based economy, Hong Kong SMEs are innovating by tapping breakthroughs in new technology.

香港已成為知識型經濟體，香港中小企積極在新科技上尋求突破，發揮創新精神。



Entrepreneurial Spirit

創業精神

Hong Kong SMEs continue to demonstrate the can-do spirit that has built and continues to transform the city.

香港中小企持續展現出「做得到」精神，讓這座城市繼續發光發熱。



New Frontiers

新興市場

As Hong Kong reinvents itself, the city's entrepreneurs will continue to break new ground when it comes to innovation and creativity.

隨着香港不斷蛻變，本地創業者積極透過創新創意，打破全新界限。





HKTDC Staff Briefing 2017



DEVELOPING OUR ORGANISATION

持續發展

Investing in our staff's professional development ensures the HKTDC delivers seamless customer service.

香港貿發局致力培育員工的專業發展，務求為客戶提供最佳服務。

DEVELOPING OUR ORGANISATION

持續發展

The Council reached out to the wider community through events marking the HKTDC's 50th Anniversary.

貿發局通過舉辦多項五十周年紀念活動走入社群。



HKTDC Executive Director Margaret Fong chats with one of the young participants of the HKTDC 50th anniversary "Fly Together" art jam
香港貿發局總裁方舜文與參加「飛躍・同行」大型創藝活動，與青少年交流創作心得。



More than 500 youngsters took part in the "Fly Together" art jam at the Hong Kong Convention and Exhibition Centre to mark the HKTDC's 50th anniversary

為了慶祝香港貿易發展局成立五十周年，本局於香港會議展覽中心舉行「飛躍・同行」大型創藝活動，吸引超過 500 名青少年參與。

Building Ties with the Business Sector and the Community

"Fly Together" Art Jam

To celebrate the 50th anniversary of the establishment of the HKTDC, the Council hosted a series of activities and promotions, including a large-scale "Fly Together" art-jamming session, featuring celebrated cross-media artist Simon Ma. More than 500 youngsters participated in the July 2016 event, creating artworks under the theme "Fly Together," which signifies creativity as having no boundaries.

Co-organised with The Boys' & Girls' Clubs Association of Hong Kong and Baptist Oi Kwan Social Service, with support from the Cultural and Leisure Services Committee under the Wan Chai District Council, the event highlighted the importance of nurturing local creative talent, who represent the next generation of Hong Kong creativity. The art installation was unveiled at the Council's 50th anniversary cocktail reception in December 2016.

Customer Relationship Programme

The business community is one of the HKTDC's most important stakeholders. To build closer ties, better understand their needs and promote HKTDC business services, Council directors and top executives took part in various corporate outreach initiatives, including networking luncheons, dinners and visits with consular representatives, SMEs and trade associations.

Under the Council's 2016/17 Customer Relationship Programme, HKTDC marketing and customer service personnel made more than 3,630 courtesy phone calls, visited about 660 companies and organised nine outreach luncheons hosting about 410 representatives of more than 380 companies.

與商界及社區建立聯繫

「飛躍・同行」創藝活動

為慶祝香港貿易發展局成立五十周年，本局特別舉行一連串慶祝及推廣活動，包括於2016年7月舉行「飛躍・同行」大型創藝活動，並邀請知名跨媒介藝術家馬興文帶領超過 500 名青少年以「飛躍・同行」為主題進行藝術創作，展現無限創意。

活動由香港小童群益會和浸信會愛羣社會服務處協辦，並獲灣仔區議會屬下文化及康體事務委員會支持，宣揚培育新一代本地創意人才的重要性。2016年12月舉行的五十周年慶祝酒會上首次展出於活動上創作的藝術裝置。

客戶關係計劃

商界是貿發局最重要的持份者之一，為了與本地商界建立更緊密的關係，同時深入了解他們的需要和推廣本局的商業支援服務，貿發局的管理層及高級行政人員參與多項企業外展活動，包括與領事代表、中小企及商會舉行午餐聚會、晚宴和公司拜訪活動。

本局的推廣及客戶服務部員工積極參與本年度的「客戶關係計劃」，合共進行超過 3,630 次電話訪談、拜訪約 660 家公司，以及舉辦九次地區交流午餐，合共招待來自 380 多家公司大約 410 名代表。

Developing Talent

Instilling Core Values

The HKTDC core values of trust, developing new frontiers, creating value and commitment were reinforced during the year through core-value workshops for new recruits, and a recognition award programme for staff members who best personified these values.

Recruits from different departments were given the opportunity to learn about the Council's core values, mission and history in two August workshops. In December, eight awards were handed out in the 11th HKTDC Commitment Awards to recognise their exemplary representation of the HKTDC's core values.

The Branch Office Award went to the Chengdu Office, which demonstrated a high level of professionalism and diligence in dealing with unexpected challenges, and seamless collaboration with Head Office colleagues in promoting Hong Kong as a key business platform for mainland companies going global.

Among the Team Award winners was the project team for the Belt and Road Summit. The team, along with the whole Council, worked tirelessly to pioneer this inaugural event in Asia to explore opportunities and challenges arising from the Belt and Road Initiative. Hosting the event reinforced the HKTDC's role as one of the best trade promotion organisations in the region.

人才培育

核心價值

互相信任、拓展新領域、創建價值及投入承擔是貿發局的核心價值。我們特別為新入職同事舉辦核心價值工作坊，並向實踐這些核心價值有傑出表現的同事頒發獎項。

本局於 2016 年 8 月為各個部門的新入職同事舉辦兩場工作坊，介紹貿發局的核心價值、使命及歷史。我們亦於同年 12 月舉行第 11 屆「香港貿發局服務承諾獎」，合共頒發八個獎項，表揚恪守核心價值的同事。

駐當地辦事處獎由成都辦事處獲得，當地員工以勤勉不懈的專業精神面對各種考驗，並與總部同事通力合作，鼓勵當地企業借助香港的商貿平台開拓國際市場。

其中一個團隊獎則由「一帶一路」高峰論壇團隊奪得，他們與貿發局全體員工齊心協力籌辦亞洲首個峰會，探索「一帶一路」倡議帶來的機遇與挑戰。高峰論壇順利舉行，鞏固了貿發局作為區內最佳貿易推廣機構的地位。

另外三個團隊獎的得主，分別為負責策劃 CENTRESTAGE、「香港・設計廊」主題展區及主題活動，以及「香港貿發局商貿平台」流動應用程式的工作團隊。

而客戶服務獎則由貿發網小批量採購顧問服務項目團隊奪得，團隊於 2014 年 3 月推出服務，致力提供優質服務，盡力為貿發局的客戶開拓商機。



The Chengdu Office received the Branch Office Award at the HKTDC Annual Dinner in December 2016 (From left to right) Chris Lo, Manager, Service Promotion; Ashley Liu, Marketing Executive, Chengdu Office; and Executive Director Margaret Fong

2016 年 12 月，成都辦事處於香港貿發局週年晚會上獲得駐當地辦事處獎。圖為（左至右）服務業拓展經理盧逸峰、成都辦事處市場推廣副主任劉薇及總裁方舜文。



Through the annual staff briefing, the Council's key objectives and initiatives for the coming year are clearly communicated to staff. The HKTDC directorate addressed questions posed by Council staff at the Executive Director's annual staff briefing. (From left to right) Assistant Executive Directors Christine Cheung and Sophia Chong, Deputy Executive Director Benjamin Chau, Executive Director Margaret Fong, Deputy Executive Director Raymond Yip and Assistant Executive Director Stephen Liang

貿發局每年召開員工大會，闡釋來年工作目標及方向，並解答員工問題，加強局內溝通。圖左至右為助理總裁張梁惠玲、助理總裁張淑芬、副總裁周啟良、總裁方舜文、副總裁葉澤恩以及助理總裁梁國浩。

Capturing the other three team awards were the project teams for CENTRESTAGE, the Hong Kong Design Gallery Thematic Zones and Thematic Campaigns, and the HKTDC Marketplace App.

The *hktdc.com Small Orders* e-Commerce Consultancy Service project team won the Customer Service Award. Launched in March 2014, the service has been implemented by a dedicated team committed to delivering excellent customer service to help maximise business opportunities for HKTDC clients.

In-house Training

HKTDC staff were offered a wide range of training activities to accommodate the varying levels and needs of different departments. The training activities covered managerial skills, knowledge and functional skills, core competencies and industry knowledge.

內部培訓

貿發局為員工舉辦多元化的培訓課程，配合各個職級及部門的需要。培訓內容涵蓋管理技巧及實用技能知識、核心能力及行業知識等範疇。

我們亦為管理人員舉辦培訓工作坊，教授磋商、面試及表現評核竅門，協助他們掌握必要的技巧及能力，有效實踐團隊的目標，同時提供優質服務。

此外，核心能力培訓課程亦涵蓋時間管理、簡報及具說服力的寫作技巧等。為了確保員工能與時並進，掌握最新的市場趨勢及資訊，本局亦舉辦多場講座，探討中國商貿、客戶服務、活動保安、市場推廣及營商機會等議題。

為配合貿發局的發展目標，並協助員工緊貼社交媒體的最新發展，本局於年內舉辦一系列員工講座，包括「探索網絡營銷」講座，討論流動營銷、網絡營銷、社交媒體營銷、B2B 營銷及數碼營銷等主題。



Managerial-level staff took part in an interviewing skills workshop, one of dozens of training activities organised throughout the year
貿發局每年舉辦數十項培訓活動，圖為經理級員工參與一項有關訪問技巧的工作坊。



The 17th graduating class of the Executive Trainee Programme displayed solidarity at the completion of their course in July 2016
第 17 屆貿易主任培訓計劃學員於 2016 年 7 月順利畢業，展現團結精神。

Training workshops on negotiating, interviewing and performance appraisal were organised for the managerial group to help them develop the necessary skills and capabilities to achieve their team goals and functional objectives of providing service excellence.

For core competency training, courses were organised on time management, presentation skills and persuasive writing. To keep staff abreast of the latest market trends and knowledge, seminars were organised on such topics as China business, customer service, event security, marketing and business opportunities.

To align with the Council's business objectives and help keep HKTDC staff updated on the latest developments in social media, a series of staff seminars were held, including one on "Exploration of E-Marketing," which covered topics such as mobile marketing, e-marketing, social media marketing, B2B marketing and digital marketing.

Executive Trainee Programme

The 20th intake of the HKTDC Executive Trainee Scheme in July 2016 saw 12 participants recruited to join the programme to nurture the Council's future leaders. In the same month, the 17th class of trainees completed its course, with graduates placed in various departments for further career development in the HKTDC.



(Left to right) Executive trainees Fiona Luk, Rick Hui and Vincent Lau showed they were up to the challenge of the orientation boot camp
(左至右) 貿易主任培訓計劃學員陸芳華、許志信及劉俊傑於迎新營上成功克服挑戰。

貿易主任培訓計劃

貿發局於 7 月就第 20 屆貿易主任培訓計劃取錄 12 名學員，培育未來領袖。第 17 屆學員亦於同月順利畢業，踏上青雲路，翻開職涯新一頁。

學員在三年受訓期內被派往不同部門任職，掌握市場推廣技巧，並修讀項目管理、商務禮儀及簡報技巧等內部培訓課程。他們亦積極參與本局及員工活動，例如年度晚會、慈善馬拉松及渣打馬拉松等，藉此發展領導才能及發揮團隊合作精神。

The trainees acquired core competencies in such areas as marketing skills through on-the-job training in various departments and in-house training courses in project management skills, business etiquette and presentation skills. They also developed leadership and teamwork skills through participation in corporate functions and staff activities, such as the Annual Dinner, a charity marathon and the Standard Chartered Marathon.

Staff Activities

The HKTDC organised a number of interest groups, classes, talks and outings during the year to help staff members better acquaint themselves with colleagues from different departments, develop common interests and build team spirit.

Group outings included a behind-the-scenes visit to Hong Kong International Airport, a golf fun day, and a horse-riding BBQ Fun day. The activities drew the participation of 140 staff members, as well as friends and family members.

The HKTDC cheering team (below) provided encouragement for the 48 Council staff members who took part in the February 2017 Standard Chartered Marathon, including Johnny Wan, Director, Exhibitions Market Development (right)

2017年2月，貿發局啦啦隊(下圖)為48名參與渣打馬拉松的員工打氣，當中包括香港貿發局展覽市場拓展總監溫少文(右圖)。

員工活動

貿發局年內舉辦多個興趣小組、課程、講座及戶外活動，促進各部門員工加強聯繫、培養共同興趣，同時建立團隊精神。

多姿多彩的團體戶外活動包括參觀香港國際機場內部設施、高爾夫球同樂日及騎馬燒烤同樂日，合共有140名員工及親屬參與。

興趣小組方面，本局的龍舟隊曾參與永明金融赤柱國際龍舟錦標賽，而由跨部門員工組成的足球隊，亦經常一同練習及比賽。此外，年內共有48名員工參加渣打香港馬拉松，並在員工啦啦隊的打氣聲中奮力衝刺。





HKTDC staff rose to the challenge at the Sun Life Stanley International Dragon Boat Championships in June 2016, where the team was awarded the Mixed Bronze Plate (Merit)

2016年6月，貿發局龍舟隊出戰永明金融赤柱國際龍舟錦標賽，更勇奪混合組銅牌決賽優異獎。

Interest groups included a dragon boat team, which took part in the Sun Life Dragon Boat Competition, and a soccer interest group, with staff from different departments joining soccer practices and matches. Forty-eight staff members participated in the Standard Chartered Hong Kong Marathon, supported by an HKTDC cheering team.

Some 35 interest classes were organised during the year, attracting 537 participants. Ten lunch workshops were held, covering such topics as parenting, health and personal growth, attracting 300 participants.

Other staff activities included a Staff Wellness Day, the Annual Dinner, attended by over 650 staff, and the annual HKTDC Long Service Award Presentation Ceremony, at which 111 staff members received the long-service award.

貿發局年內舉辦了 35 個興趣班，共吸引 537 名員工參與；另外亦舉行 10 場午間工作坊，主題包括親子教育、健康及個人成長，共有 300 名員工參與。

其他員工活動包括員工身心健康日、超過 650 名員工參與的年度晚宴，以及表揚 111 名長期服務員工的長期服務獎年度頒獎典禮。

Community Service

The HKTDC contributes to the well-being of society by organising community-assistance programmes and activities through the Council's regular activity platforms and staff initiatives. Through the HKTDC United Care campaign, Council volunteers collected more than 340 boxes of toys and gifts from 53 exhibitors during the April 2016 HKTDC Hong Kong Gifts & Premium Fair, the January 2017 HKTDC Hong Kong Toys & Games Fair, and the concurrent HKTDC Hong Kong Baby Products Fair. The items were donated to 29 non-governmental organisations through the Hong Kong Council of Social Service.

Individual HKTDC staff were heavily involved in community care, fundraising and charity activities during the year. Fundraising activities included participation in the Sowers Action 12-Hour Charity Marathon, the St. James' Settlement Valentine's Rose Charity Sales Fundraising Campaign, the Community Chest Dress Special Day, the Community Chest Skip-Lunch Day, and the Peak to Lan Kwai Fong Charity Walk, organised by Hong Kong Dog Rescue.

關懷社區 扶助弱勢社群

貿發局定期舉辦活動集合員工力量，回饋社會，為社會福祉獻一分力。貿發局的員工組織 HKTDC United 舉辦「延展關懷」活動，於 2016 年 4 月香港禮品及贈品展、2017 年 1 月香港玩具展和同期舉行的香港嬰兒用品展，從 53 家參展商收集超過 340 箱玩具及禮品，再經由香港社會服務聯會捐贈予 29 個非政府組織。

我們的員工於年內積極參與各項活動，熱心關懷社區、籌募善款及支持善舉，包括苗圃挑戰 12 小時慈善越野馬拉松、聖雅各福群會情人節玫瑰義賣籌款活動、公益金便服日、公益行善「折」食日，以及由救狗之家舉辦、從山頂步行至蘭桂坊的慈善步行活動。

員工亦透過多項義工活動協助弱勢社群，例如與有特殊需要人士及基層兒童一同出外遊玩，以及協助聖雅各福群會為長者慶生等。他們也參加由明德兒童啟育中心舉辦的親子舞會，並與匡智會的學員一同創作盆栽裝飾。

HKTDC staff volunteers took part in the annual toy-collection exercise for charity during the 2017 Hong Kong Toys & Games Fair. During the Hong Kong Toys & Games Fair, HKTDC staff volunteers participated in the annual toy-collection exercise, and then donated the toys to local non-governmental organisations.



340

- Number of boxes of toys and gifts collected at HKTDC fairs for donation to the needy
- 2016/17 年，於香港貿發局各項展覽中，收集再捐贈予有需要人士的玩具及禮品箱數



7,550

- Number of employee hours dedicated to in-house training
- 員工內部培訓總時數



110

- Number of recipients of a long-service award (serving HKTDC for 10 years or more)
- 獲頒長期服務獎（服務貿發局十年以上）的人數



3,630

- Number of courtesy phone calls made under the Customer Relationship Programme
- 客戶關係計劃下進行的電話訪談次數



660

- Number of company visits made under the Customer Relationship Programme
- 客戶關係計劃下進行的公司拜訪次數



A tour of the historic Blue House was organised in July 2016 for children from St. James' Settlement
2016年7月，貿發局義工與一群來自聖雅各福群會的小朋友參觀了香港一級歷史建築藍屋。

HKTDC staff also participated in volunteer activities to support the underprivileged, including tours involving people with special needs and underprivileged children, and a birthday party for the elderly, organised by St. James' Settlement. Staff members also participated in a Daddy Daughter Ball, organised by the Child Development Centre, and pot jamming with members of the Hong Chi Association.

The Council's staff development initiatives were recognised in several awards in 2016-17: the Family Friendly Employer Award from the Home Affairs Bureau and the Family Council in October 2016; the Manpower Developer Award, given by the Employees Retraining Board in May 2016; and for the 12th consecutive year, Caring Organisation, by the Hong Kong Council of Social Service in March 2017.

貿發局的員工培育計劃備受肯定，年內獲頒多個獎項。除了於2016年10月獲民政事務局和家庭議會頒發「家庭友善僱主」獎項，亦於同年5月奪得僱員再培訓局「人才企業」獎項，並於2017年3月連續第12年獲香港社會服務聯會頒發「同心展關懷」標誌。



About a dozen HKTDC staff participated in a pot-jamming workshop with members of the Hong Chi Association in August 2016
2016年8月，一群貿發局員工與匡智會學員一同創作盆栽裝飾。

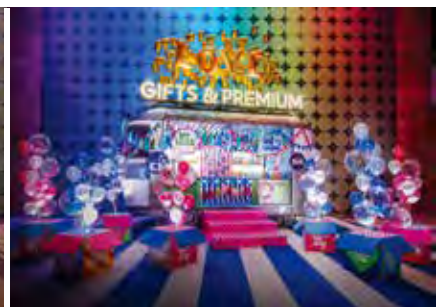
Engaging the Wan Chai Community

With the HKTDC's Head Office located close to the heart of the Wan Chai District, the Council is actively engaged in the surrounding community. In collaboration with the Wan Chai District Council, the HKTDC continued to sponsor the "Wan Chai à la Carte" food map as part of efforts to expand its outreach to benefit the Wan Chai community. The 10th edition of the map featured 163 restaurants, along with the results of a "Wan Chai Grateful Old Eatery We Vote" public vote, providing a handy and informative guide to dining in the district. The map was launched at the August 2016 HKTDC Food Expo, and the content of the mobile app for the food map was also enhanced with additional features. An online version was posted on the HKTDC website.

Advocating Creative Recycling

In recent years, the Council's in-house Creative Department has promoted reducing, reusing and recycling with a regulated yearly plan for many of the Council's local trade shows.

To illustrate the Council's latest efforts, this year the Creative department won the Silver prize in the green category at the 46th Creativity International Design Award, in the United States. Under the title "Triple Reuse" and dedicated to the local back-to-back fairs in April, a life-size mobile truck was installed at the feature wall entrance of the HKCEC and reused for three different fairs. The design enabled the HKTDC to reduce the amount of construction waste compared to previous years and improved the image of the sourcing fairs.



融入灣仔社區

貿發局總辦事處位於灣仔核心地段，因此本局一直熱心參與區內活動，包括與灣仔區議會合作，再次贊助印製《食通灣仔》文化飲食地圖。第十版的《食通灣仔》介紹區內 163 家食肆，並公佈「灣仔『真堅老店 We Vote』選舉」的公眾投票結果，為市民提供方便詳盡的飲食指南。我們於 2016 年 8 月舉行的香港貿發局美食博覽上推出地圖，亦加強相關流動應用程式的功能，並於貿發局網站發佈電子版本。

倡導創意環保

貿發局的創作部近年致力推廣減廢、重用及再造的環保理念，並為本局多個本地貿易展覽會制定年度環保計劃。

創作部推行新猷至今的成果理想，並於美國第 46 屆 Creativity International Design Awards 勇奪環保組別銀獎。部門特別設計一輛名為「Triple Reuse」的貨車，設置於香港會議展覽中心入口的特色牆前，供 4 月舉行的三個本地展覽會使用。這輛貨車有助減少建築廢物，並提升採購展覽會的形象。



The 10th edition of the "Wan Chai à la carte food map," published in collaboration with the Wan Chai District Council, featured 163 restaurants in the neighbourhood 與灣仔區議會合作推出的第十版的《食通灣仔》飲食地圖，介紹了區內 163 家食肆。

The HKTDC won a Silver prize in the green category at the 46th Creativity International Design Awards in the United States for reusing a life-size mobile truck at the feature wall entrance of the Hong Kong Convention and Exhibition Centre for three trade fairs

貿發局特別設計一輛名為「Triple Reuse」的貨車，設置於香港會議展覽中心入口的特色牆前，供三個本地展覽會使用，更於美國第 46 屆 Creativity International Design Awards 勇奪環保組別銀獎。



THE YEAR AHEAD

來年計劃

As the HKTDC embarks on its next chapter in serving Hong Kong SMEs, supporting our local entrepreneurs remains the Council's core mission through innovation and exploring new markets abroad.

支援中小企一直是香港貿易發展局的主要使命，我們將推出更完善的服務，並透過創新措施協助中小企拓展海外市場。

The Year Ahead

來年計劃

The 2017/18 fiscal year marks the start of the HKTDC's three-year planning cycle, covering the period from 2017/18 to 2020/21. The Council's main objectives in the year ahead will be as follows:

- Highlighting Hong Kong's strengths as a one-stop intelligence hub and investment integrator under the Belt and Road Initiative, supported by our core strengths in financing, logistics and dispute resolution
- Reinforcing Hong Kong's position as an investment and business hub for Chinese outbound investment and overseas companies eyeing Asian markets
- Developing new areas of growth for SMEs
- Broadening the HKTDC's engagement with young people

Looking ahead, we can expect continued changes in the global economic landscape to have a profound effect on business prospects for Hong Kong. Riding on the momentum of the Belt and Road Initiative, the HKTDC will pursue global opportunities for Hong Kong companies, focusing on high-potential economies, such as ASEAN, India, the Middle East, and Central and Eastern Europe, on merchandise exports, and on outbound investment partnerships with the mainland. We will also leverage the HKSAR's 20th anniversary campaign to maximise the impact of our signature Hong Kong city brand promotions overseas, including "In Style • Hong Kong" (Kuala Lumpur) and "Think Asia, Think Hong Kong" (London).

The Chinese mainland will remain a vital element in our strategy, as a key market for Hong Kong brands and our pillar service sector, and as Hong Kong serves as a bridgehead for two-way investment. To this end, the HKTDC will promote opportunities for the finance, logistics, legal, professional and IRES sectors, as well as Hong Kong technology, marketing and branding, on the mainland, and as we cooperate with mainland enterprises in the push to go global.

Locally, the HKTDC will organise technology and skills training for SMEs to help them become future-ready, and focus on their technology and creative elements in HKTDC events. The Council will also encourage and promote start-ups at trade fairs and conferences, and expand outreach activities to the wider start-up community.

The HKTDC will continue its engagement with young people through a structured, year-round programme to provide experiential opportunities and skills training to develop and promote Hong Kong's entrepreneurial spirit and create a new generation of entrepreneurs and business leaders who are ready and willing to embrace the challenges of the new, fast-changing global economy.

香港貿發局於2017/18財政年度展開三年規劃周期(涵蓋2017/18至2020/21)，本局來年的主要目標如下：

- 突顯香港作為「一帶一路」倡議下一站式資訊樞紐及投資整合中心的優勢，以及在融資、物流及調解爭議方面的經驗與實力
- 鞏固香港作為中國內地對外投資與海外企業進入亞洲市場的投資商貿樞紐地位
- 為中小企開拓全新的增長領域
- 擴展貿發局與年青人的聯繫

展望未來，我們預期全球經濟格局持續演變，將會對本港的營商前景構成深遠影響。貿發局將把握「一帶一路」倡議的機遇，繼續為香港企業發掘全球商機，並着眼於東盟、印度、中東、中歐及東歐等潛力龐大的經濟體、商品出口及與內地合作的海外投資項目。乘着香港特別行政區慶祝成立20周年之際，我們亦會加強「時尚潮流•魅力香港」(吉隆坡)及「邁向亞洲 首選香港」(倫敦)等重點活動的宣傳攻勢，積極在海外推廣香港城市品牌，務求達到最佳效果。

中國內地是香港品牌及主要服務業的重要市場，而香港亦是內地雙向投資的橋頭堡。為此，貿發局將會繼續聚焦內地市場，推廣香港的金融、物流、法律、專業服務、基建及房地產專業服務業，以及探索科技、市場營銷及品牌方面的機遇，同時與內地企業緊密合作，攜手向全球市場邁進。

而在香港，貿發局亦會為中小企舉行科技與技術培訓，協助他們為未來作好準備，同時我們的活動將重點介紹中小企的科技與創新元素。本局亦會在貿易展覽及大型會議中鼓勵及推廣初創企業，並接觸更多初創企業社群。

貿發局將會透過策劃周全的全年活動，提供實踐機會及技術培訓，向年輕一代宣揚創業精神，同時扶助新世代創業家及商界領袖，讓他們裝備自己，於瞬息萬變的全球經濟中迎接新挑戰。

Corporate Governance

機構管治

The Hong Kong Trade Development Council (HKTDC) is a statutory organisation governed by the HKTDC Ordinance (Chapter 1114 of the Laws of Hong Kong). It is committed to demonstrating high standards of corporate governance, both as a statutory body in the public service and as an organisation with a responsibility to show leadership in best practices to Hong Kong's business community. It places high priority on accountability and responsible financial management that underpin good corporate governance, as well as corporate social responsibility.

COUNCIL

The HKTDC benefits from the advice and direction of a 19-member Council established under the HKTDC Ordinance. The Chairman and six members are appointed by the HKSAR Chief Executive. Eight are ex-officio appointments by virtue of their chairmanship of chambers of commerce and business associations or government positions, while four are nominated members from the chambers. The Council met four times during the financial year 2016/17.

香港貿易發展局(香港貿發局)是根據香港貿易發展局條例(香港法例第1114章)成立的法定組織。貿發局作為提供公共服務的法定機構，致力維持高標準的管治水平，為香港工商界擔起示範作用。本局首要目標是建立良好的問責機制及妥善的財務管理系統，以鞏固機構管治，亦積極履行其社會責任。

理事會

根據香港貿易發展局條例，貿發局理事會由19人組成，負責制定機構發展方向，並為活動提供建議。本局主席及其中六名理事會成員由香港特別行政區行政長官委任，八名當然成員由各大商會和協會領袖以及政府官員擔任，另外四名成員由商會提名。在2016/17年度，貿發局召開了四次理事會會議。

STAFF AND FINANCE COMMITTEE

The Council's work is supported by a Staff and Finance Committee, whose membership is drawn from members of the Council. The Committee reviews and recommends to the Council on financial matters, including budget estimates, financial management control and accounting procedures. It also reviews and provides recommendations to the Council on staff-related matters such as human resources policy, terms and conditions of employment, and appointment of senior management positions. The Committee met four times in the past financial year.

AUDIT COMMITTEE

The Audit Committee assists the Council in ensuring high standards of financial control and compliance. Comprising the chairmen of the standing committees, which consist of the Staff and Finance Committee, Product Promotion Programme Committee, and Service Promotion Programme Committee, the Audit Committee is responsible for directing and advising on the work of the HKTDC Internal Audit Department. This includes the annual audit plan, assurance of adequate audit coverage of internal operations, review of audit findings and monitoring of implementation of actions arising from the audit reports. The Committee also reviews the annual audited financial statements. The Committee met two times in the past financial year.

CORPORATE SOCIAL RESPONSIBILITY

Good governance is central to a broader commitment to corporate social responsibility, which promotes better and more prudent management. As a conscientious employer and a leading trade and services promotion organisation, the HKTDC always strives to improve its corporate social responsibility practices and policies, while contributing to the encouragement of responsible and sustainable business processes. In 2016/17, the HKTDC was awarded the HKQAA CSR Advocate Mark for the fifth consecutive year.

To demonstrate our ongoing commitment to putting corporate social responsibility into actual practice, the HKTDC has continued with various initiatives in areas such as energy management, supply chain management, recycling programmes, and caring for the community, the environment, and our staff.

The HKTDC was awarded the 10 Years Plus Caring Organisation Logo by the Hong Kong Council of Social Service this year, as well as a Certificate of Building Energy Performance Recognition Scheme of Office Occupants issued by the Hong Kong Green Building Council Ltd in recognition of our commitment in caring for the community and promoting a sustainable environment.

職員及財務委員會

理事會下設有職員及財務委員會，由理事會中部份成員組成，以支援理事會的工作。委員會檢討貿發局財務安排，包括財政預算、財務管理、會計程序等，並提供改善建議。此外，委員會亦檢討與貿發局員工相關的事務，例如人力資源政策、員工聘用條款、高級管理人員職位任命等，並提供意見。過去一個財政年度，委員會召開了四次會議。

審核委員會

審核委員會協理事會確保貿發局維持高標準的財務控制及守則。委員會由職員及財務委員會之主席、製造業拓展計劃委員會之主席，以及服務業拓展計劃委員會之主席組成。審核委員會負責領導及指引貿發局審計部的工作，就每年的審計計劃提供建議，以確保審計內部運作的範圍恰當，檢視審計個案，跟進審計報告所建議之改善措施的落實情況，並檢討年度經審計財務報表。過去的一個財政年度，委員會召開了兩次會議。

企業社會責任

企業社會責任促進更卓越和更負責任的管理，而良好的管治對推動企業肩負社會責任相當重要。作為負責任的僱主及主要的貿易和服務業推廣機構，香港貿發局一直努力不懈改善機構社會責任的措施和政策，並鼓勵本港企業在營商時同樣奉行負責任而可持續發展的原則。2016/17 年度，香港貿發局連續五年獲得香港品質保證局頒發「企業社會責任先導者標誌」。

香港貿發局繼續推行多項計劃以實踐其社會責任，涉及能源管理、供應鏈管理、回收計劃、關懷社會、環境及員工等多個範疇。

香港貿發局獲香港社會服務聯會頒發「商界展關懷」（連續 10 年或以上）標誌，並獲香港綠色建築議會頒發「建築物能源評級認證 - 辦公室用戶」，嘉許本局在關懷社區及可持續發展方面所作出的努力。

Finances 財務報告

Independent Auditor's Report 獨立核數師報告

TO THE COUNCIL OF HONG KONG TRADE DEVELOPMENT COUNCIL

(Incorporated in Hong Kong under the Hong Kong Trade Development Council Ordinance)

OPINION

What we have audited

The consolidated financial statements of Hong Kong Trade Development Council (the "HKTDC") and its subsidiaries (collectively the "Group") set out on pages 95 to 128, which comprise:

- the consolidated balance sheet as at 31 March 2017;
- the consolidated income and expenditure account for the year then ended;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of cash flows for the year then ended;
- the consolidated statement of changes in funds for the year then ended; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

Our opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2017, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code.

致香港貿易發展局理事會

(根據《香港貿易發展局條例》在香港成立)

意見

我們已審計之內容

香港貿易發展局(以下簡稱「貴局」)及其子公司(以下合稱「貴集團」)列載於第95至128頁的綜合財務報表,包括:

- 於2017年3月31日之綜合資產負債表;
- 截至該日止年度之綜合收支表;
- 截至該日止年度之綜合全面收益表;
- 截至該日止年度之綜合現金流量表;
- 截至該日止年度之綜合資金變動表;及
- 綜合財務報表附註,包括重要會計政策概要。

我們之意見

我們認為,該等綜合財務報表已根據香港會計師公會頒佈之《香港財務報告準則》真實而中肯地反映了貴集團於2017年3月31日之綜合財務狀況及其截至該日止年度之綜合財務表現及綜合現金流量。

意見之基礎

我們已根據香港會計師公會頒佈之《香港審計準則》進行審計。我們在該等準則下承擔之責任已在本報告「核數師就審計綜合財務報表承擔之責任」部分中作進一步闡述。

我們相信,我們所獲得之審計憑證能充足及適當地為我們之審計意見提供基礎。

獨立性

根據香港會計師公會頒佈之《專業會計師道德守則》(以下簡稱「守則」),我們獨立於貴集團,並已履行守則中其他專業道德責任。

Independent Auditor's Report 獨立核數師報告

OTHER INFORMATION

The Council of the HKTDC (the "Council") is responsible for the other information. The other information comprises the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF THE COUNCIL, STAFF AND FINANCE COMMITTEE AND AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Council, supported by the Staff and Finance Committee, is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Section 23 of the Hong Kong Trade Development Council Ordinance, and for such internal control as the Council determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Council is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there are events or conditions that have caused or may cause the Group to cease to continue as a going concern.

Audit Committee is responsible for overseeing the Group's financial reporting process.

其他資料

貴局之理事會(以下簡稱「理事會」)須對其他資料負責。其他資料包括年報內之所有資料，但不包括綜合財務報表及我們之核數師報告。

我們對綜合財務報表之意見並不涵蓋其他資料，我們亦不對該等其他資料發表任何形式之鑒證結論。

結合我們對綜合財務報表之審計，我們之責任是閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或我們在審計過程中所了解之情況存在重大抵觸或者似乎存在重大錯誤陳述之情況。

基於我們已執行之工作，如果我們認為其他資料存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

理事會、職員及財務委員會及審核委員會就綜合財務報表須承擔之責任

理事會，在職員及財務委員會支援下，負責根據《香港貿易發展局條例》第23條及香港會計師公會頒佈之《香港財務報告準則》擬備真實而中肯之綜合財務報表，並對其認為為使綜合財務報表之擬備不存在由於欺詐或錯誤而導致之重大錯誤陳述所需之內部控制負責。

在擬備綜合財務報表時，理事會負責評估 貴集團持續經營之能力，並在適用情況下披露與持續經營有關之事項，以及使用持續經營為會計基礎，除非有事項或情況導致或可能導致 貴集團不能持續經營。

審核委員會須負責監督 貴集團之財務報告過程。

Independent Auditor's Report 獨立核數師報告

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with Section 24 of the Hong Kong Trade Development Council Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.

核數師就審計綜合財務報表承擔之責任

我們之目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致之重大錯誤陳述取得合理保證，並出具包括我們意見之核數師報告。我們僅向閣下（作為整體）按照《香港貿易發展局條例》第24條報告，除此之外本報告別無其他目的。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。合理保證是高水平之保證，但不能保證按照《香港審計準則》進行之審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出之經濟決定，則有關之錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計之過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述之風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當之審計憑證，作為我們意見之基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致之重大錯誤陳述之風險高於未能發現因錯誤而導致之重大錯誤陳述之風險。
- 了解與審計相關之內部控制，以設計適當之審計程序，但目的並非對貴集團內部控制之有效性發表意見。
- 評價理事會所採用會計政策之恰當性及作出會計估計和相關披露之合理性。

Independent Auditor's Report 獨立核數師報告

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

- Conclude on the appropriateness of the Council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 9 June 2017

核數師就審計綜合財務報表承擔之責任(續)

- 對理事會採用持續經營會計基礎之恰當性作出結論。根據所獲取之審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中之相關披露。假若有關之披露不足，則我們應當發表非無保留意見。我們之結論是基於核數師報告日止所取得之審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動之財務資料獲取充足、適當之審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計之方向、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審核委員會溝通了計劃之審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制之任何重大缺陷。

羅兵咸永道會計師事務所
執業會計師

香港，2017年6月9日

Consolidated Income and Expenditure Account 綜合收支表

For the year ended 31 March
截至3月31日止之年度

(HK\$'000)	(港幣千元)	Note 附註	2017	2016
INCOME	收入			
Government subvention from trade declaration charge	從貿易報關費所得的政府撥款	5	389,457	393,391
Income generated from operational activities	貿易拓展活動經營收入	2(d)		
- Exhibitions and missions	- 貿易展覽會及訪問團		1,942,126	1,909,930
- Product magazines and online marketplace	- 產品雜誌及網上採購平台		166,212	186,068
- HKCEC operation	- 香港會議展覽中心營運		178,229	176,620
- Other operational income	- 其他經營收入		44,358	44,347
			2,330,925	2,316,965
Investment income	投資收益	2(h)	72,304	27,329
Interest on bank deposits	銀行存款利息	2(d)	3,134	2,709
Miscellaneous income	雜項收益		14,049	12,620
			2,420,412	2,359,623
Total Income	收入總額		2,809,869	2,753,014
EXPENDITURE	支出			
Staff costs	僱員成本	2(n) & 6	759,806	737,672
Rent and rates	租金及差餉		25,307	24,700
Other office expenses	其他事務費用		101,344	105,364
Exhibitions and missions	貿易展覽會及訪問團		1,283,723	1,295,400
Other promotional activities	其他推廣活動		380,257	403,437
Trade-related activities	貿易相關活動		21,431	21,534
Exchange differences	匯兌差額	2(e)	16,230	22,073
Depreciation of HKCEC Atrium Link Extension	香港會議展覽中心中庭擴建之折舊	2(f)	74,347	74,346
Depreciation of other property, plant and equipment and amortisation of land use rights	其他物業、設備及器材之折舊及土地使用權之攤銷	2(f) & (g)	67,230	63,793
Loss/(Gain) on disposal of property, plant and equipment	出售物業、設備及器材之虧損/(收益)	2(f)	125	(178)
Total Expenditure	支出總額		2,729,800	2,748,141
Surplus before finance costs	扣除財務費用前盈餘		80,069	4,873
Finance costs	財務費用	2(l) & 14	(944)	(1,047)
Surplus for the year	本年度盈餘		79,125	3,826
Transfer to Other Specific Funds	轉撥往其他特定資金	19	(112,572)	(56,902)
Transfer from General Fund	轉撥自普通資金	16	33,447	53,076
			-	-

Consolidated Statement of Comprehensive Income 綜合全面收益表

For the year ended 31 March
截至3月31日止之年度

(HK\$'000)	(港幣千元)	Note 附註	2017	2016
Surplus for the year	本年度盈餘		79,125	3,826
OTHER COMPREHENSIVE INCOME	其他全面收益			
Item that will not be reclassified to income or expenditure	不會被重新分類至收支賬的項目			
- Actuarial gain/(loss) on defined benefit retirement schemes	- 界定福利退休計劃的精算 收益/(虧損)	19	59,333	(89,382)
Items that may be reclassified subsequently to income or expenditure	期後可能被重新分類至收支賬的 項目			
- Realisation of cash flow hedges	- 現金流量對沖變現	19	(3,822)	22,853
- Fair value gain on forward foreign currency contracts at year end	- 年終遠期外匯合約公平值收益	19	-	2,746
			(3,822)	25,599
Other comprehensive income for the year	本年度其他全面收益		55,511	(63,783)
Total comprehensive income for the year	本年度全面收益總額		134,636	(59,957)

Consolidated Balance Sheet 綜合資產負債表

As at 31 March
於3月31日

(HK\$'000)	(港幣千元)	Note 附註	2017	2016
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、設備及器材	7	1,501,503	1,619,428
Land use rights	土地使用權	8	47,636	49,073
			1,549,139	1,668,501
CURRENT ASSETS	流動資產			
Accounts receivable, deposits and prepayments	應收賬項、訂金及預付款項	10	282,311	286,816
Fixed-income and equity securities	固定收益及股本證券	11	1,906,451	1,866,616
Derivative financial instruments	衍生金融工具	12	-	3,822
Cash and bank balances	現金及銀行結存	13	819,342	730,970
			3,008,104	2,888,224
Total Assets	資產總值		4,557,243	4,556,725
NON-CURRENT LIABILITIES	非流動負債			
Defined benefit retirement scheme liabilities	界定福利退休計劃負債	6(b)(ii)	154,883	191,094
Receipts in advance	預收款項	15	-	5,832
Bank borrowings	銀行貸款	14	90,000	162,000
			244,883	358,926
CURRENT LIABILITIES	流動負債			
Accounts payable, accruals and receipts in advance	應付賬款、應計項目及預收款項	15	1,156,430	1,187,374
Bank borrowings	銀行貸款	14	72,000	72,000
Derivative financial instruments	衍生金融工具	12	10,869	-
			1,239,299	1,259,374
Total Liabilities	負債總值		1,484,182	1,618,300
Net Assets	資產淨值		3,073,061	2,938,425
Financed By:	資金來源：			
GENERAL FUND	普通資金	16	1,381,307	1,393,773
RESERVE FUND	儲備資金	17	1,096,863	1,057,123
EXHIBITION CONTRACTING SERVICES FUND	展覽服務資金	18	173,185	162,299
OTHER SPECIFIC FUNDS	其他特定資金	19	421,706	325,230
Total Funds	資金總額		3,073,061	2,938,425

Vincent HS Lo, GBS, JP
Chairman of HKTDC

羅康瑞先生 <金紫荊星章、太平紳士>
香港貿易發展局主席

Chan Suk Ling, Shirley, JP
Chairman of Staff and Finance Committee

陳淑玲女士 <太平紳士>
職員及財務委員會主席

The consolidated financial statements were approved by the Council on 9 June 2017.
綜合財務報表於2017年6月9日由本局理事會通過。

Consolidated Statement of Cash Flows 綜合現金流量表

For the year ended 31 March
截至3月31日止之年度

(HK\$'000)	(港幣千元)	2017	2016
OPERATING ACTIVITIES	貿易拓展活動		
Surplus for the year	本年度盈餘	79,125	3,826
Government subvention from trade declaration charge	從貿易報關費所得的政府撥款	(389,457)	(393,391)
Investment income	投資收益	(72,304)	(27,329)
Interest on bank deposits	銀行存款利息	(3,134)	(2,709)
Finance costs	財務費用	944	1,047
Adjustments for items not involving the movement of cash:	非現金項目的調整：		
- Depreciation of HKCEC Atrium Link Extension	- 香港會議展覽中心中庭擴建之折舊	74,347	74,346
- Depreciation of other property, plant and equipment and amortisation of land use rights	- 其他物業、設備及器材之折舊及土地使用權之攤銷	67,230	63,793
- Loss/(Gain) on disposal of property, plant and equipment	- 出售物業、設備及器材之虧損/(收益)	125	(178)
- Ineffective portion of cash flow hedges	- 現金流量對沖的無效部份	-	(3,147)
- Change in fair value of derivative financial instruments	- 衍生金融工具公平值之變動	10,869	-
- Retirement benefit expenses	- 退休福利支出	23,122	22,562
Decrease in accounts receivable, deposits and prepayments	應收賬項、訂金及預付款項減少	4,505	21,165
(Decrease)/Increase in accounts payable, accruals and receipts in advance	應付賬款、應計項目及預收款項(減少)/增加	(36,776)	11,277
Net cash outflow from operating activities	貿易拓展活動的淨現金流出	(241,404)	(228,738)
INVESTING ACTIVITIES	投資活動		
Interest on bank deposits	銀行存款利息	3,134	2,709
Addition of property, plant and equipment	購置物業、設備及器材	(22,502)	(69,595)
Proceeds from disposal of property, plant and equipment	出售物業、設備及器材所得款項	162	212
Change in fixed-income and equity securities	固定收益及股本證券之變動	32,469	(453)
Increase in deposits held by fund managers for investments	投資經理持有作投資用的現金存款增加	(37,103)	(5,599)
Net cash outflow from investing activities	投資活動的淨現金流出	(23,840)	(72,726)
Net cash outflow before financing activities	計算融資活動前的淨現金流出	(265,244)	(301,464)
FINANCING ACTIVITIES	融資活動		
Government subvention from trade declaration charge	從貿易報關費所得的政府撥款	389,457	393,391
Repayment of bank borrowings	償還銀行貸款	(72,000)	(72,000)
Finance costs	財務費用	(944)	(1,047)
Net cash inflow from financing activities	融資活動的淨現金流入	316,513	320,344
Net increase in cash and cash equivalents	現金及現金等價物增加	51,269	18,880
Cash and cash equivalents at beginning of the year	年初現金及現金等價物	691,832	672,952
Cash and cash equivalents at end of the year	年終現金及現金等價物	743,101	691,832
Analysis of balances of cash and cash equivalents:	現金及現金等價物的結存分析：		
Cash and bank balances	現金及銀行結存	819,342	730,970
Less: Deposits held by fund managers for investments	減：投資經理持有作投資用的現金存款	(76,241)	(39,138)
		743,101	691,832

Consolidated Statement of Changes in Funds 綜合資金變動表

For the year ended 31 March
截至3月31日止之年度

(HK\$'000)	(港幣千元)	Note 附註	2017	2016
Total funds at the beginning of the year	年初資金總額		2,938,425	2,998,382
Surplus for the year	本年度盈餘		79,125	3,826
OTHER COMPREHENSIVE INCOME	其他全面收益			
Realisation of cash flow hedges	現金流量對沖變現	19	(3,822)	22,853
Fair value gain on forward foreign currency contracts at year end	年終遠期外匯合約公平值收益	19	-	2,746
Actuarial gain/(loss) on defined benefit retirement schemes	界定福利退休計劃的精算收益／(虧損)	19	59,333	(89,382)
Total comprehensive income for the year	本年度全面收益總額		134,636	(59,957)
Total funds at the end of the year	年終資金總額		3,073,061	2,938,425

Notes to the Consolidated Financial Statements 綜合財務報表附註

1. GENERAL INFORMATION

Hong Kong Trade Development Council ("HKTDC") was incorporated in 1966 under the Hong Kong Trade Development Council Ordinance to promote Hong Kong's external trade in goods and services. The address of its registered office is 38/F, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong.

2. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation

The consolidated financial statements included the financial statements of HKTDC and its subsidiaries, HKTDC (Japan) Limited and HKTDC Limited (collectively the "Group").

The consolidated financial statements of the Group have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants and under the historical cost convention, except those as explained in the principal accounting policies as set out below.

The preparation of consolidated financial statements in conformity with HKFRSs requires the use of certain accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in note 4.

During the year, the Group has assessed the new or revised standards, amendments and improvements to existing standards (collectively the "new HKFRSs") that have come into effect and are considered relevant to its operations.

The following new HKFRSs have been adopted by the Group for the financial year beginning on or after 1 April 2016 and are considered relevant to the Group's operations:

HKAS 1 (Amendment)
香港會計準則第1號(修訂本)

HKAS 16 and HKAS 38 (Amendment)
香港會計準則第16號及第38號(修訂本)
HKFRSs (Amendment)
香港財務報告準則(修訂本)

Disclosure Initiative
披露計劃

Clarification of Acceptable Methods of Depreciation and Amortisation
釐清折舊及攤銷的可接受方法
Annual Improvements to HKFRSs 2012 – 2014 Cycle
香港財務報告準則2012年至2014年週期之年度改進

The adoption of these new HKFRSs has no material impact on the Group's result.

1. 一般資料

香港貿易發展局(以下簡稱「本局」)於1966年根據《香港貿易發展局條例》成立,專責推廣香港的對外貿易,包括商品及服務貿易。總辦事處地址為香港灣仔港灣道1號會展廣場辦公大樓38樓。

2. 主要會計政策

(a) 編製基準

本綜合財務報表包括本局及附屬公司HKTDC (Japan) Limited及香港貿發局有限公司(以下合稱「本集團」)的財務報表。

本集團的綜合財務報表乃按照香港會計師公會所頒佈的香港財務報告準則編製。除於下文之主要會計政策另有說明外,此綜合財務報表根據歷史成本常規法編製。

編製符合香港財務報告準則要求的綜合財務報表需要使用若干會計估計和假設。這亦需要管理層在實施本集團會計政策過程中行使其判斷。涉及高度的判斷及高度複雜性的範疇,或涉及對綜合財務報表作出重大假設和估算的範疇,在附註4披露。

本年度,本集團已評估與本集團營運業務相關及已生效的新訂或經修訂準則、修訂本及現有準則之改進(以下統稱「新訂香港財務報告準則」)。

本集團已於2016年4月1日或之後開始之財政年度採納以下與本集團營運業務相關的新訂香港財務報告準則:

採納此等新訂香港財務報告準則對本集團並無重大影響。

Notes to the Consolidated Financial Statements 綜合財務報表附註

2. PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(b) New HKFRSs which are Not Yet Effective

As at 31 March 2017, the following new HKFRSs which are considered relevant to the Group's operations, are in issue but not yet effective:

HKAS 7 (Amendment)	Disclosure Initiative	1 January 2017
香港會計準則第7號(修訂本)	披露主動性	2017年1月1日
HKFRS 9	Financial Instruments	1 January 2018
香港財務報告準則第9號	金融工具	2018年1月1日
HKFRS 15	Revenue from Contracts with Customers	1 January 2018
香港財務報告準則第15號	客戶合同收入	2018年1月1日
HKFRS 16	Leases	1 January 2019
香港財務報告準則第16號	租賃	2019年1月1日
HKFRSs (Amendment)	Annual Improvements to HKFRSs	1 January 2017
	2014 – 2016 Cycle	and 1 January 2018
香港財務報告準則(修訂本)	香港財務報告準則2014年至2016年週期之年度改進	2017年1月1日及2018年1月1日

The Group will apply the above new HKFRSs when they become effective. The Group has already commenced an assessment of the related impact to the Group. According to the preliminary assessment, no significant impact on the financial performance and positions of the Group is expected when adopting HKFRS 9 and HKFRS 15. The adoption of HKFRS 16 is not expected to have resulted in significant impact on the Group's financial performance and positions except for the recognition of the right-of-use assets and corresponding lease liabilities arising from accounting for operating leases by the Group as lessee.

(c) Consolidation

A subsidiary is an entity (including a structured entity) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

A subsidiary is fully consolidated from the date on which control is transferred to the Group. Inter-company transactions, balances and unrealised gains or losses on transactions between group companies are eliminated. Accounting policies of the subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

2. 主要會計政策(續)

(b) 尚未生效的新訂香港財務報告準則

於2017年3月31日，與本集團營運業務相關，已公佈但尚未生效的新訂香港財務報告準則如下：

Effective for accounting periods
beginning on or after
於以下日期或之後開始
之會計期間生效

本集團將於上述新訂香港財務報告準則生效時予以應用。本集團已開始評估對集團的相關影響。根據初步評估，採納香港財務報告準則第9號及香港財務報告準則第15號預期並無對本集團之財務表現及狀況存在任何重大影響。採納香港財務報告準則第16號預期對本集團之財務表現及狀況並無重大影響，唯因對本集團作為承租人之經營租賃進行會計處理而產生之使用權資產及相應租賃負債之確認除外。

(c) 綜合賬目

附屬公司指本集團對其具有控制權的所有實體(包括結構性實體)。當本集團能藉着參與該實體的事務而得到或有權得到不同的回報，及有能力透過對該實體擁有的權力影響該等回報時，則集團對該實體擁有控制權。附屬公司由其控制權轉移至本集團之日起合併入賬，並由該控制權終止之日起停止合併入賬。

附屬公司在其控制權轉移至本集團之日全面合併入賬。集團內公司之間的交易、交易的結餘及未實現收益或損失均予以對銷。附屬公司的會計政策已按需要作出改變，以確保與本集團採用的政策符合一致。

Notes to the Consolidated Financial Statements 綜合財務報表附註

2. PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(d) Income Recognition

Income generated from exhibitions and missions, and trade publications (product magazines and online marketplace) is recognised when the relevant exhibition or mission is held and the relevant trade publication is published. Government subvention is recognised in the specific fiscal year as approved by the Government of Hong Kong Special Administrative Region (the "HKSAR Government"). Income generated from HKCEC operation and other operational income is recognised when services are rendered. The recognition of investment income is set out in note 2(h). Interest on bank deposits is recognised on a time proportion basis using the effective interest method.

(e) Foreign Currencies Translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is HKTDC's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Consolidated Income and Expenditure Account.

(f) Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed in the Consolidated Income and Expenditure Account during the financial period in which they are incurred.

2. 主要會計政策(續)

(d) 收益確認

貿易展覽會、訪問團及貿易刊物(產品雜誌及網上採購平台)的收入於有關貿易展覽會或訪問團舉辦後及有關貿易刊物出版後確認。政府撥款於香港特別行政區政府(以下簡稱「香港政府」)批核的指定財政年度確認。香港會議展覽中心營運及其他收入於提供服務後確認。投資收入之確認列載於附註2(h)。銀行存款利息採用實際利息法按時間比例基準確認。

(e) 外幣匯兌

本集團各實體的財務報表所列項目均以該實體營運所在地的主要經濟環境的貨幣(以下簡稱「功能貨幣」)計量。本綜合財務報表以港幣呈報，港幣為本局的功能及列賬貨幣。

外幣交易採用交易日的匯率換算為功能貨幣。結算此等交易產生的匯兌損益以及將外幣計值的貨幣資產和負債以年終匯率換算而產生的匯兌損益在綜合收支表內確認。

(f) 物業、設備及器材

物業、設備及器材按原值減累積折舊及減值虧損列賬。歷史成本包括收購該項目直接引致的開支。其後成本僅在與該項目有關的未來經濟效益有可能歸於本集團，而且能可靠地計量該項目成本的情況下，始計入有關資產的賬面值或確認為獨立資產。所有其他維修及保養成本則在其產生的財政期間內於綜合收支表內支銷。

Notes to the Consolidated Financial Statements 綜合財務報表附註

2. PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(f) Property, Plant and Equipment (Cont'd)

Property, plant and equipment are depreciated at rates sufficient to write off their cost over their estimated useful lives on a straight-line basis at the following annual rates:

Leasehold land classified as finance lease	Shorter of remaining lease term and useful life
Office buildings and staff quarters	2%
Furniture, equipment and fittings	20% to 33-1/3%
Motor vehicles and vessels	25%
Leasehold improvements	Over the unexpired lease periods
HKCEC Atrium Link Extension	Over the unexpired operating periods
Operating assets and exhibition stand systems	Over the number of years ranging from two to eight for which the assets are expected to be used

No depreciation is provided for freehold land.

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance sheet date. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are dealt with in the Consolidated Income and Expenditure Account.

(g) Land Use Rights

Land use rights represent operating lease prepayment for land less accumulated amortisation and impairment losses. Amortisation is calculated using the straight-line method to allocate the cost of operating lease prepayment for land over the remaining lease term.

2. 主要會計政策(續)

(f) 物業、設備及器材(續)

物業、設備及器材乃根據其預計可用年期按足以撇銷其原值的比率採用直線法以下列年折率攤銷：

分類為融資租賃的租賃土地	餘下租賃期與可使用年期之間之較短者
辦事處樓宇及職員宿舍	2%
傢俬、設備及裝置	20%至33-1/3%
汽車及船舶	25%
租賃物業裝修	按尚餘租約年期平均攤銷
香港會議展覽中心中庭擴建	按尚餘營運年期平均攤銷
經營資產及展覽攤位裝置	按資產之估計可用年限(二至八年)平均攤銷

永久業權的土地不提撥折舊準備。

資產的剩餘價值及可使用年期在每個年結日進行檢討，及在適當時調整。若資產的賬面值高於其估計可收回價值，其賬面值即時撇減至可收回款額。

報廢或出售資產所產生的收益及虧損乃按出售所得款項與其賬面值的差額，在綜合收支表內確認。

(g) 土地使用權

土地使用權指經營租賃土地的預付款項減累積攤銷及減值虧損，並以直線法按尚餘租約期攤銷。

Notes to the Consolidated Financial Statements 綜合財務報表附註

2. PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(h) Fixed-income and Equity Securities

Fixed-income and equity securities including fixed-income securities, equity securities and financial derivatives are stated at fair value at the balance sheet date. The fair values of quoted investments are based on current bid prices. The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Investment income comprising interest, gain or loss on disposal of securities, and any increase or decrease in portfolio valuation net of fees and charges is recognised in the Consolidated Income and Expenditure Account.

Regular purchases and sales of investments are recognised on the trade-date – the date on which the Group commits to purchase or sell the asset. Investments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

(i) Impairment of Investments in Subsidiaries and Non-financial Assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows or cash-generating units. Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

(j) Derivative Financial Instruments

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item is being hedged. Changes in fair value of derivative instruments that do not qualify for hedge accounting are recognised immediately in the Consolidated Income and Expenditure Account.

The Group documents at the inception of the transaction the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The Group also documents its assessment, both at the hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of the hedged items.

2. 主要會計政策(續)

(h) 固定收益及股本證券

固定收益及股本證券包括固定收益證券、股本證券及金融衍生品，乃按年結日公平值列賬。有報價之投資的公平值根據當時的買盤價計算。非活躍市場的金融工具以估值方法來釐定。本集團採用多種方法並根據年結日的市場情況作出假設。投資收益包括利息、出售證券收益或虧損及扣除投資費用與支出後的組合估值增減額，並在綜合收支表內確認。

一般投資的買入及賣出在交易日確認。交易日是指本集團承諾買入或賣出該資產之日。當從投資收取現金流量的權利經已到期或已被轉讓，而本集團已大致上將擁有權的所有風險和回報轉移，則剔除確認該等投資。

(i) 投資附屬公司及非財務資產的減值

當有事件出現或情況改變顯示賬面值可能無法收回時，各項資產會就減值進行檢討。減值虧損按資產的賬面值超出其可收回款額的差額確認。可收回款額以資產的公平值扣除銷售成本與使用價值兩者之間較高者為準。就評估減值，資產按可獨立識別現金流量或現金產生單位的最小組合歸為一組。已蒙受減值的非財務資產在每個報告日均就減值是否可以撥回進行檢討。

(j) 衍生金融工具

衍生工具初步按衍生工具合約訂立日之公平值確認，其後按公平值重新計量。確認所造成之收益或虧損之方法取決於該衍生工具是否指定為對沖工具，如指定為對沖工具，則取決於其所對沖項目的性質。任何衍生工具不符合對沖會計的條件，則其公平值之變動即時於綜合收支表內確認。

本集團於初始訂立交易時就對沖工具與對沖項目的關係，以至其風險管理目標及執行多項對沖交易的策略存檔記錄。本集團亦於初始訂立對沖交易時和按持續經營基準，記錄其對於該等用於對沖交易的衍生工具是否高度有效地抵銷對沖項目公平值或現金流量變動的評估。

Notes to the Consolidated Financial Statements 綜合財務報表附註

2. PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(j) Derivative Financial Instruments (Cont'd)

The Group designates certain derivatives as hedges of a particular risk associated with a recognised asset or liability or a highly probable forecast transaction (cash flow hedge).

The effective portion of changes in the fair value of derivatives that are designated and qualified as cash flow hedges is recognised in Other Comprehensive Income and Hedging Reserve. The gain or loss relating to the ineffective portion is recognised immediately in the Consolidated Income and Expenditure Account.

Amounts accumulated in Hedging Reserve are transferred to the Consolidated Income and Expenditure Account when the hedged item affects the income and expenditure. However, when the forecast transaction that is hedged results in the recognition of a non-financial asset, the gains and losses previously deferred in Hedging Reserve are transferred to the cost of the asset or liability.

When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in the Hedging Reserve at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the Consolidated Income and Expenditure Account. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in the Hedging Reserve is immediately transferred to the Consolidated Income and Expenditure Account.

(k) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, time deposits held with banks and other short-term highly liquid investments that are readily convertible into cash.

(l) Borrowings and Borrowing Costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the Consolidated Income and Expenditure Account over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Loan interest and other borrowing costs are charged to the Consolidated Income and Expenditure Account except for those interest costs which are capitalised as part of the cost of construction of a qualifying asset during the period of time that is required to complete and prepare the asset for its intended use or sale.

2. 主要會計政策(續)

(j) 衍生金融工具(續)

本集團指定若干衍生工具作為對沖與一項已確認資產或負債或一項極可能預期交易有關的特定風險(現金流量對沖)。

現金流量對沖有效部份公平值變動而產生的收益或虧損於其他全面收益和對沖儲備中確認。任何與無效部份有關的收益或虧損即時在綜合收支表內確認。

當被對沖的項目影響收支賬時，在對沖儲備累計的金額會被撥往綜合收支表。然而，當被對沖的項目導致非財務資產或負債的確認，則須在對沖儲備中將之前遞延入賬的收益和虧損轉撥往該資產或負債成本中。

當一項對沖工具到期或出售后，或當對沖不再符合對沖會計處理的條件，其時在對沖儲備中存有的任何累計收益或虧損仍保留在權益內，並於預期交易最終在綜合收支表內確認時確認入賬。當一項預期交易預計不會再出現時，在對沖儲備中記賬的累計收益或虧損即時轉撥往綜合收支表。

(k) 現金及現金等價物

現金及現金等價物包括現金、銀行定期存款及可預備兌換為現金的其他短期高流動性投資。

(l) 貸款及借貸費用

貸款初步按公平值並扣除產生的交易費用確認。貸款其後按攤銷成本列賬，所得款項(扣除交易成本)與贖回價值的任何差額利用實際利率法於借貸期間內在綜合收支表內確認。

除非本集團有權無條件將負債的償還遞延至年結日後最少十二個月，否則貸款歸類為流動負債。

除因建造或製造一項必須經一段長時間籌備以達致預定用途或出售的資產而產生的借貸利息會被資本化作為該資產的部分成本外，所有其他借貸利息及費用會在產生時於綜合收支表內支銷。

Notes to the Consolidated Financial Statements 綜合財務報表附註

2. PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(m) Income Tax

HKTDC is exempted under Section 87 of the Hong Kong Inland Revenue Ordinance from all taxes payable under the Ordinance.

(n) Employee Benefits

(i) Defined Benefit Retirement Schemes

The Group operates a defined benefit retirement scheme in Hong Kong which provides retirement benefits linked to final salaries for its employees who have been members of the scheme before 1 December 2000. The assets of the scheme are held by a trustee separately from those of the Group and are invested through an investment manager. The Group also participates in a defined benefit retirement scheme in overseas.

The net asset or net liability recognised in the Consolidated Balance Sheet in respect of defined benefit retirement schemes is the excess or shortfall in fair value of scheme assets over the present value of the defined benefit obligation at the end of the reporting period. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yield of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the Group's defined benefit obligation. The defined benefit obligation is calculated annually by independent qualified actuaries using the projected unit credit method. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in Other Comprehensive Income in the period in which they arise.

(ii) Defined Contribution Retirement Schemes

The Group participates in a defined contribution retirement scheme for employees who have joined the Group's services after 1 December 2000 in compliance with the Mandatory Provident Fund Ordinance. The Group's contributions to the Mandatory Provident Fund are expensed as incurred. For certain overseas employees, the Group also contributed to respective local defined contribution retirement schemes.

(iii) Employee Leave Entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period. Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

2. 主要會計政策(續)

(m) 所得稅

根據香港《稅務條例》第87條，本局獲豁免繳納該條例內所徵收之所有稅項。

(n) 僱員福利

(i) 界定福利退休計劃

本集團在香港設有一項界定福利退休計劃，為2000年12月1日前登記為計劃成員的僱員提供按最後薪金計算的退休福利。退休計劃的資產與本集團的資產分開，由一信託公司持有，並透過投資顧問進行投資。本集團亦於海外參與一項界定福利退休計劃。

本集團在綜合資產負債表中確認截至年結日由計劃資產的公平值相比於界定福利責任之現值後的超逾為淨資產，倘不足則為淨負債。界定福利責任之現值利用將用以支付福利的貨幣為單位計值且到期日與有關的退休福利責任的年期近似的高質素企業債券的市場收益率，將估計未來現金流出量貼現計算。界定福利責任每年由獨立合資格精算師採用「預計單位貸記法」計算。來自經驗調整及精算假設變動之精算利得和虧損，於產生期內於其他全面收益中權益項下支銷或記賬。

(ii) 界定供款退休計劃

本集團亦參與一項界定供款退休計劃，根據《強制性公積金計劃條例》為2000年12月1日或以後加入本集團的員工提供退休保障。本集團作出的強制性公積金供款在產生時支銷。本集團亦為某些海外僱員參與當地的退休計劃作出供款。

(iii) 僱員假期權益

僱員的年假權益在假期累計至僱員時確認。截至年結日就僱員提供服務而產生的年假估計負債作出撥備。僱員的病假權益和產假在休假前不作確認。

Notes to the Consolidated Financial Statements 綜合財務報表附註

2. PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(o) Operating Leases

Leases where substantially all the rewards and risks of ownership of the assets remain with the lessor are accounted for as operating leases. Payments made under operating leases are expensed on a straight-line basis over the lease term.

(p) Provisions

Provisions are recognised when either a present legal or constructive obligation, as a result of a past event, exists at the balance sheet date and where the amount of the obligation can be reliably estimated.

(q) Receivables

Receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment. If the collection of receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

(r) Payables

Payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. Payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

(s) Related Parties

A party is considered to be related to the Group if the party has the ability, directly or indirectly through one or more intermediaries, to control the Group or exercise significant influence over the Group in making financial and operating policies, and vice versa. For the purpose of the consolidated financial statements, transactions between the Group and the HKSAR Government departments, agencies or HKSAR Government controlled entities, other than those transactions such as payment of rent and rates, fees etc., that arise in the normal dealings between the HKSAR Government and the Group, are considered to be related party transactions.

(t) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the notes to the consolidated financial statements. When a change in the probability of an outflow occurs so that outflow is probable, they will then be recognised as a provision.

2. 主要會計政策(續)

(o) 經營租約

資產擁有權的全部回報及風險實質地由出租公司保留的租約，均歸類為經營租賃入賬。經營租賃的租金於租約期內以直線法支銷。

(p) 撥備

當因已發生的事件而於年結日產生法定或推定責任，而有關償付責任金額可以可靠地估算，即確認撥備。

(q) 應收賬項

貿易及其他應收賬項初步以公平值確認，其後利用實際利率法按攤銷成本扣除減值撥備計量。如應收賬項的收回預期在一年或以內(如仍在正常經營週期中，則可容許較長時間)，則被分類為流動資產；否則呈列為非流動資產。

(r) 應付賬款

應付賬款初步以公平值確認，其後利用實際利率法按攤銷成本計量。如應付賬款的支付日期在一年或以內(如仍在正常經營週期中，則可容許較長時間)，則被分類為流動負債；否則呈列為非流動負債。

(s) 關聯人士

關聯人士是指直接或間接通過一個或多個中介而有能力控制集團作出財政及運作決策，或對此深具影響的有關人士，反之亦然。就本綜合財務報表之編訂，集團與香港政府部門、機構或香港政府控制實體之間的交易，除香港政府與集團的正常交易如支付租金、差餉及費用等外，均視作關聯人士交易。

(t) 或然負債

或然負債是因過往事件引致的可能責任，其存在取決於一項或多項非全由集團控制的不確定未來事件會否發生。或然負債亦可能是因已發生的事件引致之現有責任，但由於可能不需要消耗經濟資源，或責任金額未能可靠地衡量而不予以確認。

或然負債不會被確認，但會於綜合財務報表附註披露。倘動用經濟資源的可能性有所改變而導致可能出現經濟利益流出則確認為撥備。

Notes to the Consolidated Financial Statements 綜合財務報表附註

3. FINANCIAL RISK MANAGEMENT

(a) Financial Risk Factors

(i) Investment Risk and Credit Risk

The Group adopts a prudent and conservative investment policy approved by the HK SAR Government. The management regularly monitors the fair value of the investments and performance of the portfolios reported by the fund managers on a quarterly basis. The Group's investment portfolio consists mostly of fixed-income and equity securities. As at 31 March 2017, most of the fixed-income securities had high credit ratings of A- or above as measured by Standard & Poor's or equivalent. In addition, the Group has closely monitored the performance of their investments in equity securities. The Group's investment portfolio is also exposed to certain price risk of equity securities which are diversified globally. The foreign currency exposures in debt instruments are managed using financial derivatives.

The table below summarises the impact of change of fair value of asset classes' portfolio in which the Group invests on the Group's surplus for the year. The analysis is based on the assumption that the fair value of asset classes have changed as disclosed, with all other variables held constant and the Group's investment portfolio moved according to the historical correlation with the fair value of asset classes.

		Reasonably Possible Changes in Fair Value over a Month Period 公平值在一個月期限內 合理可能之變動	Increase/Decrease on Surplus 盈餘增加／減少 HK\$'000 港幣千元
Asset Classes	資產類別		
Fixed-income Securities	固定收益證券	1.0%	14,000
Equity Securities	股本證券	2.0%	10,000
Total	總額		24,000

The Group only places liquid funds with reputable banks with sound credit rating. The Group does not expect any losses from non-performance by the banks. As at 31 March 2017, the Group's placed deposits in banks with short-term credit ratings of A-1 or above as measured by Standards & Poor's or equivalent. The Group is also exposed to credit risk in relation to trade and other receivables. The Group's maximum exposure to credit risk is the carrying amounts of these financial assets. To manage this risk, the management has monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the management reviews regularly the recoverable amount of each individual trade receivables to ensure that adequate impairment is made for the irrecoverable amounts. The credit risk is considered minimal.

3. 財務風險管理

(a) 財務風險因素

(i) 投資及信貸風險

本集團採用審慎及穩健的投資策略並獲香港政府批准。管理層定期監察投資公平值並由基金經理按季度匯報投資組合之表現。本集團的投資組合主要為固定收益及股本證券。於2017年3月31日，絕大部分的固定收益證券獲標準普爾或相等評級達A-或以上的高信貸級別。除此以外，本集團亦密切監察股本證券的投資表現。此外，投資組合內有全球性分散投資的股票，承受若干股票價格風險。證券中的外幣風險以金融衍生品管理。

下表概述本集團投資組合的資產類別的公平值變動對本集團本年度盈餘的影響。分析依據所披露之資產類別的公平值變動之假設，所有其他變量維持不變，本集團投資組合根據與資產類別公平值的歷史相關性之變動。

本集團只將流動資金存放於信貸評級良好及有商譽的銀行。本集團不預計因銀行未有履行任務而承受任何損失。於2017年3月31日，本集團將存款存放於獲標準普爾短期信貸評級達A-1或以上或相等評級之銀行。本集團的信貸風險來自貿易及其他應收賬項。本集團信貸風險的最高風險承擔為財務資產的賬面值。為管理此風險，管理層設有監管程序定期跟進到期應收款項。管理層亦定期檢查個別應收款項餘額以確保不可收回款額已作足夠撥備，故所承受的信貸風險甚微。

Notes to the Consolidated Financial Statements 綜合財務報表附註

3. FINANCIAL RISK MANAGEMENT (Cont'd)

(a) Financial Risk Factors (Cont'd)

(ii) Foreign Exchange Risk

The Group carries out promotional activities in overseas countries and the related expenditure is principally paid in foreign currencies. Forward foreign currency contracts are entered into to manage the foreign exchange risk exposure for its foreign currency payments.

(iii) Interest Rate Risk

The Group has interest-bearing assets, mainly, time deposits. During the year, if the interest rate on the time deposits had been 100 basis points per annum higher or lower with all other variables held constant, interest income would have been HK\$4.66 million (2016: HK\$4.65 million) higher or lower.

The Group is exposed to interest rate risk arising from floating rate borrowings. During the year, if interest rate on the bank loans had been 100 basis points higher or lower with all other variables held constant, interest costs incurred would have been HK\$1.98 million (2016: HK\$2.70 million) higher or lower.

(iv) Liquidity Risk

The Group maintains sufficient cash and liquid assets including marketable securities to finance its operations and is not exposed to significant liquidity risk. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

The following tables provide the undiscounted cash flows of significant financial liabilities:

3. 財務風險管理 (續)

(a) 財務風險因素 (續)

(ii) 外匯風險

本集團在海外進行推廣活動，有關付款以外幣為主。本集團訂立遠期外匯合約以管理外幣支出之外匯風險。

(iii) 利率風險

本集團的計息資產主要為定期存款。於本年度，若定期存款的利率上升或下跌100個基點，而所有其他因素維持不變，則利息收入應上升或下跌港幣466萬元(2016年：港幣465萬元)。

本集團的利率風險來自浮動利率貸款。於本年度，若銀行貸款利率上升或下跌100個基點，而所有其他因素維持不變，則本年度利息支出應上升或下跌港幣198萬元(2016年：港幣270萬元)。

(iv) 流動資金風險

本集團維持充足的現金存款和流動資產(包括有價證券)作為營運資金，因此本集團並不承受重大流動資金風險。由於貼現的影響不大，故此在十二個月內到期的結餘相等於賬面值。

以下列出主要財務負債的未貼現的現金流量：

(HK\$'000)	(港幣千元)	Within 1 Year or On Demand	Between 1 and 2 Years	Between 2 and 5 Years	Total Contractual Undiscounted Cash Flow 合約性 未貼現的 總現金流量
At 31 March 2017	於2017年3月31日				
Accounts payable, accruals and other payables	應付賬款、應計項目及其他應付賬款	566,965	-	-	566,965
Bank borrowings	銀行貸款	73,348	72,578	18,004	163,930
Derivative financial instruments	衍生金融工具				
- Outflow	- 支出	263,218	-	-	263,218
- Inflow	- 收回	(252,323)	-	-	(252,323)
At 31 March 2016	於2016年3月31日				
Accounts payable, accruals and other payables	應付賬款、應計項目及其他應付賬款	530,913	-	-	530,913
Bank borrowings	銀行貸款	74,119	73,348	90,582	238,049
Derivative financial instruments	衍生金融工具				
- Outflow	- 支出	309,403	-	-	309,403
- Inflow	- 收回	(313,246)	-	-	(313,246)

Notes to the Consolidated Financial Statements 綜合財務報表附註

3. FINANCIAL RISK MANAGEMENT (Cont'd)

(b) Capital Management

The Group's capital consists of the General Fund, Reserve Fund, Exhibition Contracting Services Fund and Other Specific Funds, which are set up for various designated purposes as described in notes 16 to 19. The Group's capital also consists of bank borrowings. It is the Group's objective to maintain sufficient Reserve Fund and bank borrowing balances to safeguard the Group's ability to continue as a going concern and to support its current and future capital and operating expenditure requirements.

In order to maintain the capital structure, the Group obtains funding arrangement through government subvention agreed between HKTDC and the HKSAR Government as set out in note 5 and bank borrowings as set out in note 14.

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as total borrowings (including current and non-current borrowings as shown in the Consolidated Balance Sheet) divided by total capital. Total capital comprises total borrowings plus total funds as shown in the Consolidated Balance Sheet.

As at 31 March 2017 and 2016, the Group's gearing ratio was as follows:

(HK\$'000)	(港幣千元)	2017	2016
Total borrowings	貸款總額	162,000	234,000
Total funds	資金總額	3,073,061	2,938,425
Total capital	資本總額	3,235,061	3,172,425
Gearing ratio	負債比率	5.0%	7.4%

(c) Fair Value Estimation

Financial instruments that are measured at fair value in the Consolidated Balance Sheet required disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

3. 財務風險管理(續)

(b) 資金管理

本集團資金包括普通資金、儲備資金、展覽服務資金及其他特定資金，其各種指定用途已詳列於附註16至19內。本集團資金亦包括銀行貸款。本集團致力維持足夠儲備資金及銀行貸款，以確保本集團能持續營運及提供現時及未來資金以及營運費用的所需。

為了維持資本結構，本集團獲得本局與香港政府的經費來源協定之政府撥款（詳情見附註5）及銀行貸款（詳情見附註14）。

本集團根據負債比率監察資本。此比率按照貸款總額（包括綜合資產負債表所列的流動及非流動貸款）除以資本總額。綜合資產負債表所列的資本總額為貸款總額加資金總額。

於2017年及2016年3月31日，本集團的負債比率如下：

(c) 公平值估計

金融工具在綜合資產負債表按公平值計量，其規定按下列公平值計量架構披露公平值計量：

- 相同資產或負債在活躍市場的報價（未經調整）（第一級別）。
- 除了第一級別所包括的報價外，該資產和負債可觀察得到的其他訊息，不論是直接（即例如價格）或間接（即源自價格）（第二級別）。
- 資產或負債的訊息並非依據可觀察得到的市場數據（即不可觀察得到的訊息）（第三級別）。

Notes to the Consolidated Financial Statements 綜合財務報表附註

3. FINANCIAL RISK MANAGEMENT (Cont'd)

(c) Fair Value Estimation (Cont'd)

The following table presents the Group's assets and liabilities that were measured at fair value as at 31 March 2017 and 2016:

(HK\$'000)	(港幣千元)	Level 1 第一級別	Level 2 第二級別	Total 總額
At 31 March 2017	於2017年3月31日			
Assets	資產			
Fixed-income and equity securities	固定收益及股本證券	1,910,807	(4,356)	1,906,451
Liabilities	負債			
Derivative financial instruments	衍生金融工具	-	10,869	10,869
At 31 March 2016	於2016年3月31日			
Assets	資產			
Fixed-income and equity securities	固定收益及股本證券	1,883,135	(16,519)	1,866,616
Derivative financial instruments	衍生金融工具	-	3,822	3,822
		1,883,135	(12,697)	1,870,438

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in Level 1. Instruments of the Group included in Level 1 are fixed-income and equity securities.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques authorise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to determine the fair value of an instrument are observable, the instrument is included in Level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- The fair value of forward foreign currency contracts is determined using forward exchange rates at the balance sheet date, with the resulting value discounted back to present value.
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

3. 財務風險管理(續)

(c) 公平值估計(續)

下表顯示本集團資產和負債按2017年及2016年3月31日計量的公平值：

(HK\$'000)	(港幣千元)	Level 1 第一級別	Level 2 第二級別	Total 總額
At 31 March 2017	於2017年3月31日			
Assets	資產			
Fixed-income and equity securities	固定收益及股本證券	1,910,807	(4,356)	1,906,451
Liabilities	負債			
Derivative financial instruments	衍生金融工具	-	10,869	10,869
At 31 March 2016	於2016年3月31日			
Assets	資產			
Fixed-income and equity securities	固定收益及股本證券	1,883,135	(16,519)	1,866,616
Derivative financial instruments	衍生金融工具	-	3,822	3,822
		1,883,135	(12,697)	1,870,438

於活躍市場交易的金融工具的公平值根據年結日的市場報價列賬。若報價可即時和定期從交易市場、經銷商、經紀人、業內人士、報價服務機構或監管代理獲得，而該等報價代表按公平交易基準進行的真實和常規市場交易，該市場被視為活躍。本集團持有的財務資產的市場報價為當時買盤價。此等工具屬於第一級別。在第一級別的工具主要為固定收益及股本證券。

非於活躍市場買賣的金融工具(例如：場外衍生工具)的公平值利用估值技術釐定。估值技術盡量利用可觀察市場數據(如有)，盡量少依賴實體的特定估計。如計算某一項金融工具的公平值所需的所有重大訊息為可觀察數據，則該項工具屬於第二級別。

若一項或多項重大參數並非以可觀察市場數據為基礎，則該項工具會被列入第三級別。

用以估值金融工具的特定估值技術包括：

- 同類型工具的市場報價或交易商報價。
- 遠期外匯合約的公平值利用年結日的遠期匯率釐定，而所得價值折算至現值。
- 其他技術，例如折現現金流量分析，用以釐定其餘金融工具的公平值。

Notes to the Consolidated Financial Statements 綜合財務報表附註

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The management makes estimates based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Impairment of Property, Plant and Equipment

HKTDC regularly reviews whether there are any indications of impairment of property, plant and equipment. If impairment indicators exist, HKTDC will test whether the carrying amount of an asset is higher than its recoverable amount which is the greater of its net selling price and its value in use in accordance with the accounting policy stated in note 2(i).

In determining the value in use, management assesses the present value of the estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Estimates and judgements are applied in determining these future cash flows and the discount rate.

Defined Benefit Retirement Scheme Liabilities

The present value of the defined benefit obligation depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the gains or losses for defined benefit retirement schemes include the discount rate. Any changes in these assumptions will impact the carrying amount of defined benefit obligation. The Group determines the appropriate discount rate at the end of each year, which should be used to determine the present value of estimated future cash outflows expected to be required to settle the defined benefit obligation.

In determining the appropriate discount rate, the Group considers the market yield of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the Group's defined benefit obligation.

Other key assumptions for defined benefit obligation are based in part on current market conditions. Additional information is disclosed in Note 6(b).

5. GOVERNMENT SUBVENTION FROM TRADE DECLARATION CHARGE

In accordance with the funding arrangement agreed between HKTDC and the HKSAR Government for the financial years ending 31 March 2014 to 2018, government subvention payable to HKTDC will be determined having regard to the HKSAR Government's financial position, HKTDC's funding requirements and by way of reference to the total amount of trade declaration charge received in the preceding year but in any case will not be less than the subvention level for the year ended 31 March 2007.

In December 2015, HKTDC was advised by the HKSAR Government that the amount of government subvention from the trade declaration charge payable to HKTDC for the year ending 31 March 2017 would be HK\$389.46 million (2016: HK\$393.39 million), and there would be no subsequent reconciliation with the actual receipts from the trade declaration charge. Of the total appropriation of HK\$389.46 million, HK\$21.43 million (2016: HK\$21.53 million) was used to fund trade-related activities organised by The Hong Kong Shippers' Council, the Hong Kong/Japan Business Co-operation Committee and the governmental relations service, and the balance of HK\$368.03 million (2016: HK\$371.86 million) was applied to fund the activities directly under the Group.

4. 關鍵會計估算及判斷

管理層根據過往經驗和其他因素進行估算，包括在有關情況下相信對未來事項的合理期望。

物業、設備及器材的減值

本局定期檢討各項資產是否有跡象顯示有減值的可能性。當有減值跡象出現時，本局跟據附註2(i)所列的會計準則測試資產的賬面值是否超出其可收回款額。可收回款額以資產的公平值扣除銷售成本與使用價值兩者之間較高者為準。

於釐定使用價值時，管理層評估預期來自持續使用資產及於可使用年期終結時出售所產生的估計未來現金流量的現值。於釐定該等未來現金流量及貼現率時需作出估算及判斷。

界定福利退休計劃負債

界定福利責任的現值取決於在精算基礎上使用若干假設而釐定的若干因素。用於釐定界定福利退休計劃的收益或虧損的假設包括貼現率。這些假設的任何變動將影響界定福利責任的賬面值。本集團於每年年底釐定適當的貼現率，用於計算預期需要支付的界定福利責任的估計未來現金流出量之現值。

在釐定貼現率時，本集團參考用以支付福利的貨幣為單位計值且到期日與有關的界定福利責任的年期近似的高質素企業債券的市場收益率。

其他界定福利責任的主要假設基於目前的市場狀況。額外資料於附註6(b)披露。

5. 從貿易報關費所得的政府撥款

按照本局與香港政府就2014至2018年3月31日止之財政年度的經費來源協定，支付予本局的政府撥款會就香港政府財政狀況、本局的經費所需及香港政府在上年度徵收報關費所得總收益一併作為基準，唯任何情況下不得少於截至2007年3月31日止之年度之撥款水平。

於2015年12月，香港政府知會本局，本年度本局從貿易報關費所得的政府撥款為港幣3億8,946萬元（2016年：港幣3億9,339萬元），但不會按照實際貿易報關費收入加以調整。其中，港幣2,143萬元（2016年：港幣2,153萬元）用於津貼香港付貨人委員會、港日經濟合作委員會及政府關聯服務所舉辦與貿易相關的活動的經費，餘額港幣3億6,803萬元（2016年：港幣3億7,186萬元）則用於本集團轄下的活動。

Notes to the Consolidated Financial Statements 綜合財務報表附註

6. STAFF COSTS

The total amount of staff costs (including directors' pay and allowances) comprises:

(HK\$'000)	(港幣千元)	2017	2016
Staff salaries and discretionary performance pay	僱員薪金及酌情按表現發放的薪酬	571,079	551,771
Accommodation and other allowances, and staff-related expenses	住宿及其他津貼及僱員相關支出	138,713	136,850
Retirement benefit expenses	退休福利支出	50,014	49,051
		759,806	737,672

6. 僱員成本

本年度僱員成本總額(包括總裁級職員之薪酬及津貼)如下:

(a) Directors' Pay and Allowances

The directors are key management of the Group and include the Executive Director, Deputy Executive Directors and Assistant Executive Directors. Their total salaries and allowances for the year were as follows:

(a) 總裁級職員之薪酬及津貼

總裁級職員乃本集團主要管理人員，包括總裁、副總裁及助理總裁，其本年度薪金及津貼如下:

(HK\$'000)	(港幣千元)	2017			2016
		Executive Director	Other Directors	Total	Total
		總裁	總裁級職員 其他	總額	總額
Salaries and discretionary performance pay	薪金及酌情按表現發放的薪酬	5,279	13,927	19,206	18,790
Accommodation and other allowances, retirement benefit and staff-related expenses	住宿及其他津貼、退休福利及員工相關支出	1,386	4,042	5,428	5,536
		6,665	17,969	24,634	24,326

The salaries and discretionary performance pay for all directors of the Group fell within the following ranges:

支付予總裁級職員的薪金及酌情按表現發放的薪酬組別如下:

(HK\$)	(港幣)	2017	2016
		No. of Directors 總裁級 職員人數	No. of Directors 總裁級 職員人數
1,000,000 or below	1,000,000或以下	1	1
1,000,001 to 1,500,000	1,000,001至1,500,000	1	-
2,000,001 to 2,500,000	2,000,001至2,500,000	-	3
2,500,001 to 3,000,000	2,500,001至3,000,000	1	-
3,000,001 to 3,500,000	3,000,001至3,500,000	1	1
3,500,001 to 4,000,000	3,500,001至4,000,000	1	1
4,000,001 to 4,500,000	4,000,001至4,500,000	-	1
5,000,001 to 5,500,000	5,000,001至5,500,000	1	-
		6	7

Notes to the Consolidated Financial Statements 綜合財務報表附註

6. STAFF COSTS (Cont'd)

(b) Retirement Benefit Scheme – Defined Benefit Retirement Schemes

HKTDC has defined benefit retirement schemes in Hong Kong and in overseas (collectively the “Schemes”). The major defined benefit retirement scheme is in Hong Kong (the “HK Scheme”), which represents 98% of the total scheme assets of HKTDC as at 31 March 2017.

The HK Scheme is a defined benefit scheme that provides lump sum benefits based on a factor of a member's final salary and years of service upon the member's retirement, death, disability or leaving service. The HK Scheme has been closed to new employees since 1 December 2000.

The HK Scheme was established under a trust arrangement. It is registered under the Occupational Retirement Schemes Ordinance of Hong Kong (“ORSO”), and has been granted with MPF Exemption by the Mandatory Provident Fund Schemes Authority. HKTDC is the sole employer participating in the HK Scheme.

In accordance with relevant clauses of the trust deed of the HK Scheme, the Council has an unconditional right to the surplus of the HK Scheme. As a result, the asset ceiling under paragraph 64 and 65 of HKAS 19 and the minimum funding requirements of HK(IFRIC) – Interpretation 14 do not apply to the HK Scheme.

The HK Scheme is administered by HSBC Institutional Trust Services (Asia) Limited who acts as the trustee to the HK Scheme. The key responsibilities of the trustee are to ensure that the HK Scheme is administered in accordance with the trust deed and rules and to act on behalf of all members impartially, prudently and in good faith.

The HK Scheme is mainly exposed to investment risk and interest rate risk. The investment manager of the HK Scheme has been assigned an investment mandate with the targeted asset allocation to achieve a diversified portfolio. The Group's management monitors the overall position of the HK Scheme on a quarterly basis. Since the HK Scheme is a final salary lump sum scheme, its exposure to longevity risk is limited.

6. 僱員成本(續)

(b) 退休福利計劃 – 界定福利退休計劃

本局於香港及海外設有界定福利退休計劃(以下合稱「該等計劃」)，主要計劃設於香港(以下簡稱「香港計劃」)。於2017年3月31日，香港計劃佔本局總計劃資產98%。

香港計劃是一項於成員退休、死亡、殘疾或離職時以成員的最後薪金及服務年資為計算基礎的界定福利計劃。香港計劃已於2000年12月1日起停止接受新成員。

香港計劃是以信託方式成立，並已根據香港《職業退休計劃條例》註冊，且獲得強制性公積金計劃管理局授予強積金豁免。本局為香港計劃的唯一參與僱主。

根據香港計劃的信託契約的相關條款，本局對於香港計劃的盈餘有無條件使用的權利。因此，香港會計準則第19號第64段及第65段提及的資產上限及香港(國際財務報告詮釋委員會)詮釋第14號提及的最低供款要求皆不適用於香港計劃。

香港計劃的信託人為滙豐機構信託服務(亞洲)有限公司。信託人的主要職責是依據香港計劃的信託契約及規則運行香港計劃及以公正誠信的態度審慎地管理。

香港計劃主要面對投資風險及利率風險。投資經理獲委派一項訂有資產分配目標的投資授權使投資組合多元化。本集團管理層每季就整體情況進行監察。由於香港計劃是提供一筆最後整額薪金的計劃，因此承受的長壽風險有限。

Notes to the Consolidated Financial Statements 綜合財務報表附註

6. STAFF COSTS (Cont'd)

(b) Retirement Benefit Scheme – Defined Benefit Retirement Schemes (Cont'd)

Details of the Schemes are as follows:

- (i) Retirement benefit expenses recognised in the Consolidated Income and Expenditure Account were as follows:

(HK\$'000)	(港幣千元)	2017	2016
Current service cost	本期服務費用	33,889	35,172
Net interest cost	淨利息費用	1,996	894
Administrative expenses	行政費用	1,782	1,873
		37,667	37,939

- (ii) Net scheme liabilities recognised in the Consolidated Balance Sheet and represented by the Retirement Benefit Scheme Reserve were as follows:

(HK\$'000)	(港幣千元)	2017	2016
Fair value of scheme assets as at the end of the year	計劃資產於年終結算日的公平值	737,787	747,285
Present value of defined benefit obligation as at the end of the year	界定福利責任於年終結算日的現值	(892,670)	(938,379)
Deficit	虧絀	(154,883)	(191,094)

- (iii) Movement in the fair value of scheme assets of the year was as follows:

(HK\$'000)	(港幣千元)	2017	2016
At the beginning of the year	年初	747,285	820,490
Exchange difference	匯兌差額	(2,657)	(602)
Interest income on scheme assets	計劃資產的利息收入	8,137	10,799
Return on scheme assets, excluding amounts included in interest income	計劃資產的回報，不包括利息收入	51,316	(54,263)
Employer contributions	僱主供款	14,292	15,341
Employee contributions	僱員供款	7,744	8,099
Actual benefits paid	實際已付福利	(86,548)	(50,706)
Administrative expenses paid from scheme assets	由計劃資產支付的行政費用	(1,782)	(1,873)
At the end of the year	年終	737,787	747,285

6. 僱員成本(續)

(b) 退休福利計劃 – 界定福利退休計劃(續)

該等計劃的詳情如下：

- (i) 在綜合收支表內確認為退休福利的支出如下：

- (ii) 以退休福利計劃儲備代表，在綜合資產負債表內確認的計劃淨負債如下：

- (iii) 計劃資產的公平值的變動如下：

Notes to the Consolidated Financial Statements 綜合財務報表附註

6. STAFF COSTS (Cont'd)

(b) Retirement Benefit Scheme – Defined Benefit Retirement Schemes (Cont'd)

(iv) Movement in the present value of defined benefit obligation of the year was as follows:

(HK\$'000)	(港幣千元)	2017	2016
At the beginning of the year	年初	938,379	899,640
Exchange difference	匯兌差額	(2,910)	(638)
Current service cost	本期服務費用	33,889	35,172
Interest cost	利息費用	10,133	11,693
Employee contributions	僱員供款	7,744	8,099
Actuarial loss arising from experience adjustment	根據經驗調整引致的精算虧損	7,453	23,390
Actuarial (gain)/loss arising from change in financial assumptions	財務假設變動引致的精算(收益)/虧損	(15,514)	11,729
Actuarial loss arising from change in demographic assumptions	人口變動引致的精算虧損	44	-
Actual benefits paid	實際已付福利	(86,548)	(50,706)
At the end of the year	年終	892,670	938,379

Further information of the HK Scheme is disclosed below:

(v) The principal actuarial assumptions used as at 31 March were as follows:

		2017	2016
Discount rate	貼現率	1.4%	1.1%
Expected rate of future salary increase	未來薪酬預期增長率	4.0%	4.0%

The sensitivity analysis of the present value of defined benefit obligation to changes in actuarial assumptions were as follows:

香港計劃的相關資料披露如下：

(v) 於3月31日所採用的主要精算假設如下：

界定福利責任現值對精算假設變動的敏感度分析如下：

		Increase/(Decrease) in Present Value of Defined Benefit Obligation 界定福利責任現值增加/(減少)		
HK\$'000		Change in Assumption 假設變動	Increase in Assumption 假設增加 HK\$'000 港幣千元	Decrease in Assumption 假設減少 HK\$'000 港幣千元
Discount rate	貼現率	0.25%	(13,367)	13,695
Expected rate of future salary increase	未來薪酬預期增長率	0.25%	10,130	(9,954)

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

上述敏感度分析乃根據一項假設出現變動，而所有其他假設維持不變。與上期比較，於敏感度分析中所採用的方法及假設類型並無改變。

Notes to the Consolidated Financial Statements 綜合財務報表附註

6. STAFF COSTS (Cont'd)

(b) Retirement Benefit Scheme – Defined Benefit Retirement Schemes (Cont'd)

(vi) The HK Scheme assets were composed of:

		2017	2016
Equity securities	股本證券	53.6%	55.5%
Fixed-income securities	固定收益證券	38.9%	38.5%
Cash and other net assets	現金及其他淨資產	7.5%	6.0%
		100.0%	100.0%

(vii) There are no assets of the HK Scheme that were invested in the Group's own financial instruments or properties as at 31 March 2017.

(viii) Currently, the HK Scheme has a benchmark asset allocation of 50% in equities and 50% in bonds and cash. The long term strategic asset allocations of the HK Scheme are set and reviewed from time to time by the Group taking into account the HK Scheme's membership, liability profile, liquidity requirements, and the risk appetite of the Group.

(ix) The expected Group's contributions to the HK Scheme for the following year are HK\$12.82 million.

(x) The costs of benefits are jointly funded by the Group and the members. Members' contributions are based on a fixed percentage of basic salary as stipulated by the rules of the HK Scheme. These Group's contributions are determined with reference to the funding valuation carried out by the HK Scheme's actuary in accordance with the ORSO requirements. The last funding valuation of the HK Scheme was carried out as at 31 March 2015.

(xi) The weighted average duration of the defined benefit obligation as at 31 March 2017 is 6.3 years (2016: 6.5 years).

(xii) The expected maturity analysis of the benefit payments from the HK Scheme based on the adopted actuarial assumptions:

(HK\$'000)	(港幣千元)	2017
Within one year	一年以內	46,698
Between one and two years	一至二年	84,819
Between two and five years	二至五年	252,778
Over five years	五年以上	866,779

(c) Retirement Benefit Scheme – Defined Contribution Retirement Schemes

During the year, the Group's contributions to the defined contribution retirement schemes amounted to HK\$12.35 million (2016: HK\$11.11 million).

6. 僱員成本(續)

(b) 退休福利計劃 – 界定福利退休計劃(續)

(vi) 香港計劃資產分佈如下:

(vii) 於2017年3月31日, 香港計劃的資產並無被投資於本集團所持有的金融工具或資產。

(viii) 目前, 香港計劃的基準資產分配為50%股票和50%債券及現金。本集團考慮到香港計劃的成員資料、負債情況、流動資金要求及本集團的風險承受程度, 而對香港計劃的長期策略性資產分配作不時的檢討。

(ix) 本集團預期下年度向香港計劃供款港幣1,282萬元。

(x) 香港計劃提供的福利的成本是由本集團和成員共同供款作承擔。成員供款是依據香港計劃規定的薪金的百分比計算。本集團的供款是依據香港計劃的精算師按照香港《職業退休計劃條例》的要求所進行的精算估值而計算。最近一次的精算估值報告以2015年3月31日為計算日。

(xi) 於2017年3月31日, 界定福利責任的加權平均年期為6.3年(2016年: 6.5年)。

(xii) 根據所採用的精算假設而預計到期從香港計劃支付之福利分析如下:

(c) 退休福利計劃 – 界定供款退休計劃

於本年度, 本集團向界定供款退休計劃的供款為港幣1,235萬元(2016年: 港幣1,111萬元)。

Notes to the Consolidated Financial Statements 綜合財務報表附註

7. PROPERTY, PLANT AND EQUIPMENT

7. 物業、設備及器材

(HK\$'000)	(港幣千元)	HKCEC Atrium Link Extension 香港會議展覽中心中庭擴建	Land, Office Buildings and Staff Quarters 土地、辦事處樓宇及職員宿舍	Furniture Equipment, Fitting and Leasehold Improvements 傢俬設備、裝置及租賃樓宇內部裝修	Motor Vehicles and Vessels 汽車及船舶	Operating Assets and Exhibition Stand Systems 經營資產及展覽攤位裝置	Total 總額
2016/17							
Cost	原值						
At 1 April 2016	於2016年4月1日	1,481,419	778,808	557,728	5,697	170,789	2,994,441
Additions	增置	-	-	19,035	-	3,467	22,502
Disposals	出售	-	-	(40,701)	-	(16,057)	(56,758)
At 31 March 2017	於2017年3月31日	1,481,419	778,808	536,062	5,697	158,199	2,960,185
Accumulated Depreciation	累積折舊						
At 1 April 2016	於2016年4月1日	538,797	243,845	439,594	4,699	148,078	1,375,013
Depreciation of HKCEC Atrium Link Extension	香港會議展覽中心中庭擴建的折舊	74,347	-	-	-	-	74,347
Depreciation of other property, plant and equipment	其他物業、設備及器材的折舊	-	14,133	41,246	436	9,978	65,793
Depreciation written back on disposals	出售時回撥	-	-	(40,420)	-	(16,051)	(56,471)
At 31 March 2017	於2017年3月31日	613,144	257,978	440,420	5,135	142,005	1,458,682
Net Book Value	賬面淨值						
At 31 March 2017	於2017年3月31日	868,275	520,830	95,642	562	16,194	1,501,503
2015/16							
Cost	原值						
At 1 April 2015	於2015年4月1日	1,481,419	778,808	507,503	5,516	162,531	2,935,777
Additions	增置	-	-	57,315	691	11,589	69,595
Disposals	出售	-	-	(7,090)	(510)	(3,331)	(10,931)
At 31 March 2016	於2016年3月31日	1,481,419	778,808	557,728	5,697	170,789	2,994,441
Accumulated Depreciation	累積折舊						
At 1 April 2015	於2015年4月1日	464,451	229,711	408,698	4,892	141,455	1,249,207
Depreciation of HKCEC Atrium Link Extension	香港會議展覽中心中庭擴建的折舊	74,346	-	-	-	-	74,346
Depreciation of other property, plant and equipment	其他物業、設備及器材的折舊	-	14,134	37,963	317	9,943	62,357
Depreciation written back on disposals	出售時回撥	-	-	(7,067)	(510)	(3,320)	(10,897)
At 31 March 2016	於2016年3月31日	538,797	243,845	439,594	4,699	148,078	1,375,013
Net Book Value	賬面淨值						
At 31 March 2016	於2016年3月31日	942,622	534,963	118,134	998	22,711	1,619,428

Notes to the Consolidated Financial Statements 綜合財務報表附註

8. LAND USE RIGHTS

The Group's interests in land use rights in Hong Kong and outside of Hong Kong represent prepaid operating lease payments. Their net book values are analysed as follows:

(HK\$'000)	(港幣千元)	2017	2016
At beginning of the year	年初	49,073	50,509
Amortisation	攤銷	(1,437)	(1,436)
At end of the year	年終	47,636	49,073

8. 土地使用權

本集團於香港及香港以外地區的土地使用權權益乃指預付經營租賃款項。其賬面淨值分析如下：

9. SUBSIDIARIES

Details of the wholly owned subsidiaries as at 31 March 2017 are as follows:

9. 附屬公司

於2017年3月31日，全資附屬公司的詳情如下：

Name	Place of Incorporation and Operations	Issued Ordinary Share Capital/ Registered Capital 已發行及繳足資本／註冊資本 HK\$ 港幣	Interest Held Directly/ Indirectly 直接／間接持有權益	Principal Activities
名稱	註冊成立及營運地點			主要業務
HKTDC (Japan) Limited	Hong Kong 香港	22,800,000	100% Directly 直接持有	Property holding and leasing 物業持有及租賃
HKTDC Limited 香港貿發局有限公司	Hong Kong 香港	1	100% Directly 直接持有	Trade promotion 貿易推廣
Guangzhou Gang Mao Consultancy and Management Company Limited 廣州港貿諮詢管理有限公司	The People's Republic of China 中華人民共和國	3,460,000	100% Indirectly 間接持有	Consultancy and business support 諮詢及商貿支援
HKTDC Design Gallery (Guangdong) Trading Company Limited 貿發設計廊(廣東)商貿有限公司	The People's Republic of China 中華人民共和國	28,142,800	100% Indirectly 間接持有	Wholesale and retail 批發零售

Notes to the Consolidated Financial Statements 綜合財務報表附註

10. ACCOUNTS RECEIVABLE, DEPOSITS AND PREPAYMENTS

10. 應收賬項、訂金及預付款項

(HK\$'000)	(港幣千元)	2017	2016
Accounts receivable	應收賬項	115,696	111,763
Deposits and prepayments	訂金及預付款項	112,639	130,792
Other receivables	其他應收賬項	53,976	44,261
		282,311	286,816

The ageing analysis of the accounts receivable was as follows:

應收賬項的賬齡分析如下：

(HK\$'000)	(港幣千元)	2017	2016
Performing – within credit term	信貸期限以內	107,334	106,206
Balances past due but not impaired	逾期但不需減值的結餘		
– Up to three months	– 三個月以內	7,439	5,393
– Three to six months	– 三至六個月	923	49
– More than six months	– 多於六個月	–	115
		115,696	111,763

The amounts which were past due but not impaired relate to a number of independent customers that have good track records and no history of default.

逾期未收回但未作減值撥備的應收賬項為與擁有良好記錄及從沒有不履行債務的獨立客戶們有關之款項。

The carrying amounts of accounts receivable, deposits and prepayments, which approximate their fair values, were denominated in the following currencies:

應收賬項、訂金及預付款項的賬面值與其公平值相若，以下列貨幣為單位：

(HK\$'000)	(港幣千元)	2017	2016
Hong Kong dollars	港幣	254,694	251,295
Euro	歐元	2,036	4,920
United States dollars	美元	9,301	9,939
Other currencies	其他貨幣	16,280	20,662
		282,311	286,816

11. FIXED-INCOME AND EQUITY SECURITIES

11. 固定收益及股本證券

(HK\$'000)	(港幣千元)	2017	2016
Fixed-income securities	固定收益證券	1,398,153	1,425,027
Equity securities	股本證券	512,654	458,108
Financial derivatives	金融衍生品	(4,356)	(16,519)
		1,906,451	1,866,616

The fixed-income and equity securities are designated and accounted for as financial assets at fair value through income or expenditure, mainly denominated in Hong Kong dollars and United States dollars. Changes in fair value of fixed-income and equity securities are recorded in "Investment income" in the Consolidated Income and Expenditure Account.

固定收益及股本證券為按公平值透過收支記賬的財務資產，主要以港幣及美元為單位。其公平值的變動在綜合收支表列為「投資收益」。

Notes to the Consolidated Financial Statements 綜合財務報表附註

12. DERIVATIVE FINANCIAL INSTRUMENTS

12. 衍生金融工具

(HK\$'000)	(港幣千元)	2017	2016
Current Assets as per Consolidated Balance Sheet	綜合資產負債表內之流動資產		
Forward foreign currency contracts – cash flow hedges	遠期外匯合約 – 現金流量對沖	-	3,822
Current Liabilities as per Consolidated Balance Sheet	綜合資產負債表內之流動負債		
Forward foreign currency contracts – not applying hedge accounting	遠期外匯合約 – 對沖會計不適用	10,869	-

The notional principal amounts of the outstanding forward foreign currency contracts as at 31 March 2017 amounted to US\$33.75 million (equivalent to HK\$263.22 million) (2016: US\$39.67 million (equivalent to HK\$309.40 million)).

於2017年3月31日，仍未結算的遠期外匯合約的名義本金金額為3,375萬美元（相當於港幣2億6,322萬元）（2016年：3,967萬美元（相當於港幣3億940萬元））。

For the year ended 31 March 2016, the effective portion of changes in the fair value of the cash flow hedges was recognised in the Hedging Reserve in equity (note 19) and transferred to the Consolidated Income and Expenditure Account when the hedged items affected income and expenditure. The ineffective portion amounted to a gain of HK\$3.15 million was recognised immediately in the Consolidated Income and Expenditure Account.

於2016年3月31日止之年度，現金流量對沖的有效部份之公平值變動在權益內的對沖儲備中確認（附註19），並在對沖項目影響收支賬時於綜合收支表確認。無效部份的收益金額為港幣315萬元，並即時在綜合收支表中確認。

The forward foreign currency contracts entered into during the current financial year do not meet the criteria for hedge accounting. As a result, the fair value changes of the derivative financial instruments were dealt with in the Consolidated Income and Expenditure Account.

本財政年度訂立的遠期外匯合約不符合對沖會計準則的要求。因此，衍生金融工具的公平值變動於綜合收支表處理。

The maximum exposure to credit risk at the balance sheet date is the fair value of the derivative financial instruments in the Consolidated Balance Sheet.

於年結日之最大信貸風險為於綜合資產負債表中衍生金融工具的公平值。

Notes to the Consolidated Financial Statements 綜合財務報表附註

13. CASH AND BANK BALANCES

13. 現金及銀行結存

(HK\$'000)	(港幣千元)	2017	2016
Time deposits held at banks	銀行定期存款	518,034	415,757
Deposits held by fund managers for investments	投資經理持有作投資用的現金存款	76,241	39,138
Imprest accounts for overseas promotional projects	海外推廣計劃定額備用賬	3,219	4,787
Cash, savings and current accounts	庫存現金、儲蓄及支票戶口結存	221,848	271,288
		819,342	730,970

As at 31 March 2017, the effective interest rate on short-term bank deposits was 0.7% per annum (2016: 0.6% per annum). These deposits have maturity periods ranging from 7 to 90 days (2016: ranging from 14 to 92 days).

短期銀行存款於2017年3月31日的實際年利率為0.7厘(2016年:0.6厘)，此等存款的平均到期日介乎7日至90日(2016年:14日至92日)。

The carrying amounts of the cash and bank balances were denominated in the following currencies:

現金及銀行結存的賬面值以下列貨幣為單位：

(HK\$'000)	(港幣千元)	2017	2016
Hong Kong dollars	港幣	53,666	80,636
Euro	歐元	61,216	34,075
United States dollars	美元	577,824	519,328
Other currencies	其他貨幣	126,636	96,931
		819,342	730,970

14. BANK BORROWINGS AND FINANCE COSTS

14. 銀行貸款及財務費用

HKTDC has entered into an unsecured bank loan facility arrangement for HK\$720.00 million to partly finance the construction costs of the HKCEC Atrium Link Extension project. The bank loan is denominated in Hong Kong dollars and carries floating interest rate. The effective interest rate at the balance sheet date was 0.5% (2016: 0.4%). The exposure of the bank loan to interest-rate changes and the contractual repricing dates at the end of the reporting period are as follows:

本局為香港會議展覽中心中庭擴建計劃作部分融資，達成一項達港幣7億2,000萬元無抵押的銀行貸款融資協議。此銀行貸款以港幣為單位並帶浮動利率。於年結日的實際年利率為0.5厘(2016年:0.4厘)。於年結日受利率變動影響之銀行貸款及其合約重新定價日期如下：

(HK\$'000)	(港幣千元)	2017	2016
One Month	一個月	162,000	234,000

The bank loan is repayable in quarterly installments for a period of ten years commencing from July 2009. The carrying amount at the year end approximates its fair value and repayable as follows:

貸款從2009年7月起計十年內按季度分期償還。其賬面值於年結日與公平值相若，償還金額如下：

(HK\$'000)	(港幣千元)	2017	2016
Within one year	一年以內	72,000	72,000
Between one to two years	一至二年	72,000	72,000
Between two to five years	二至五年	18,000	90,000
		162,000	234,000

Interest expense recognised in the Consolidated Income and Expenditure Account for the year ended 31 March 2017 amounted to HK\$0.94 million (2016: HK\$1.05 million).

於截至2017年3月31日止之年度，於綜合收支表內確認的利息費用為港幣94萬元(2016年:港幣105萬元)。

Notes to the Consolidated Financial Statements 綜合財務報表附註

15. ACCOUNTS PAYABLE, ACCRUALS AND RECEIPTS IN ADVANCE

15. 應付賬款、應計項目及預收款項

(HK\$'000)	(港幣千元)	2017	2016
Accounts payable	應付賬款	18,238	4,819
Receipts in advance due within one year	一年以內到期的預收款項	589,457	656,461
Accruals	應計項目	393,345	374,411
Other payables	其他應付賬款	155,390	151,683
		1,156,430	1,187,374

Total receipts in advance comprise:

預收款項總額包括：

(HK\$'000)	(港幣千元)	2017	2016
Amounts due within one year included in "Accounts payable, accruals and receipts in advance"	一年以內到期，包括在「應付賬款，應計項目及預收款項」內	589,457	656,461
Amounts due after one year on Consolidated Balance Sheet classified as non-current liabilities	一年以後到期，於綜合資產負債表分類為非流動負債	-	5,832
		589,457	662,293

The carrying amounts of accounts payable and other payables, which approximate their fair values, were denominated in the following currencies:

應付賬款及其他應付賬款的賬面值與其公平值相若，以下列貨幣為單位：

(HK\$'000)	(港幣千元)	2017	2016
Hong Kong dollars	港幣	165,355	76,261
Renminbi	人民幣	3,309	73,792
Euro	歐元	307	414
United States dollars	美元	924	413
Other currencies	其他貨幣	3,733	5,622
		173,628	156,502

Notes to the Consolidated Financial Statements 綜合財務報表附註

16. GENERAL FUND

16. 普通資金

		2017			2016
		HKCEC Atrium Link Extension 香港會議 展覽中心 中庭擴建	Others 其他	Total 總額	Total 總額
(HK\$'000)	(港幣千元)				
Balance brought forward	承前結餘	667,894	725,879	1,393,773	1,355,455
Transfer to Consolidated Income and Expenditure Account	轉撥往綜合收支表	-	(33,447)	(33,447)	(53,076)
Transfer from/(to) Reserve Fund (Note 17)	轉撥自/(往)儲備資金 (附註17)	32,549	(289)	32,260	94,059
Transfer to Exhibition Contracting Services Fund (Note 18)	轉撥往展覽服務資金 (附註18)	-	(10,886)	(10,886)	(2,271)
Transfer to Other Specific Funds (Note 19)	轉撥往其他特定資金 (附註19)	-	(393)	(393)	(394)
Balance carried forward	結轉下期	700,443	680,864	1,381,307	1,393,773

The General Fund represents the Group's contribution to the HKCEC Atrium Link Extension, other property, plant and equipment, operating assets, exhibition stand systems and land use rights.

普通資金指本集團所資助的香港會議展覽中心中庭擴建、其他自置物業、設備及器材、經營資產、展覽攤位裝置及土地使用權。

Notes to the Consolidated Financial Statements 綜合財務報表附註

17. RESERVE FUND

17. 儲備資金

(HK\$'000)	(港幣千元)	2017	2016
Balance brought forward	承前結餘	1,057,123	1,032,704
Transfer to General Fund (Note 16)	轉撥往普通資金(附註16)	(32,260)	(94,059)
Transfer from Other Specific Funds (Note 19)	轉撥自其他特定資金(附註19)	72,000	118,478
Balance carried forward	結轉下期	1,096,863	1,057,123

Section 22(2) of Part VI on Financial Provisions and Reports of the Hong Kong Trade Development Council Ordinance requires disclosure of all unallocated balances and surpluses available for use during the year. The Reserve Fund represents all such surpluses.

《香港貿易發展局條例》第VI部－財務條文及報告之第22(2)條要求披露每個財政年度內可以動用的未分配結餘及盈餘。儲備資金相等於此等盈餘的總額。

18. EXHIBITION CONTRACTING SERVICES FUND

18. 展覽服務資金

(HK\$'000)	(港幣千元)	2017	2016
Balance brought forward	承前結餘	162,299	160,028
Transfer from/(to) General Fund (Note 16)	轉撥自／(往)普通資金(附註16)		
- Acquisition of operating assets	- 購置經營資產	(3,467)	(12,012)
- Depreciation/Amortisation of operating assets	- 經營資產的折舊／攤銷	14,348	14,271
- Written-down value of operating assets on disposal	- 出售經營資產的撇減值	5	12
		10,886	2,271
Balance carried forward	結轉下期	173,185	162,299

The Exhibition Contracting Services Fund represents the accumulated net income generated from operating assets provided for support services to trade fairs and exhibitions organised by the Group. This fund is set aside for future replacement and purchase of additional operating assets.

展覽服務資金指以經營資產提供支援服務予本集團所舉辦的貿易展覽會所得的累計淨收益。結存餘額則留作日後重置及增置所需的額外經營資產所用。

Notes to the Consolidated Financial Statements 綜合財務報表附註

19. OTHER SPECIFIC FUNDS

19. 其他特定資金

		2017							2016
(HK\$'000)	(港幣千元)	Hedging Reserve	Retirement Benefit Scheme Reserve	Capital Assets Fund	Exhibition Stand Systems Fund	Investment in Subsidiary Fund	Convention And Exhibition Centre Fund	Total	Total
		對沖儲備	退休福利計劃儲備	資本性資產資金	展覽攤位裝置資金	投資附屬公司資金	會議展覽中心資金	總額	總額
Balance brought forward	承前結餘	3,822	(191,094)	90,465	63,263	56,579	302,195	325,230	450,195
Transfer from/(to) Consolidated Income and Expenditure Account	轉撥自/(往)綜合收支表								
- Interest income	- 利息收入	-	-	-	-	-	1,372	1,372	1,261
- Gain from investment in fixed-income and equity securities	- 投資收益	-	-	3,515	2,458	2,075	-	8,048	3,884
- Ineffective portion of cash flow hedges	- 現金流量對沖的無效部份	-	-	-	-	-	-	-	3,147
- Retirement benefit expenses excluding cash contributions	- 現金供款以外的退休福利支出	-	(23,122)	-	-	-	-	(23,122)	(22,562)
- Items related to HKCEC operation	- 有關香港會議展覽中心營運之項目	-	-	-	-	-	126,274	126,274	71,172
		-	(23,122)	3,515	2,458	2,075	127,646	112,572	56,902
Other Comprehensive Income	其他全面收益								
- Realisation of cash flow hedges	- 現金流量對沖變現	(3,822)	-	-	-	-	-	(3,822)	22,853
- Fair value gain on forward foreign currency contracts at year end	- 年終遠期外匯合約公平值收益	-	-	-	-	-	-	-	2,746
- Actuarial gain/(loss) on defined benefit retirement schemes	- 界定福利退休計劃的精算收益/(虧損)	-	59,333	-	-	-	-	59,333	(89,382)
		(3,822)	59,333	-	-	-	-	55,511	(63,783)
Transfer from General Fund (Note 16)	轉撥自普通資金(附註16)	-	-	-	-	393	-	393	394
Transfer to Reserve Fund (Note 17)	轉撥往儲備資金(附註17)	-	-	-	-	-	(72,000)	(72,000)	(118,478)
Balance carried forward	結轉下期	-	(154,883)	93,980	65,721	59,047	357,841	421,706	325,230

Notes to the Consolidated Financial Statements 綜合財務報表附註

19. OTHER SPECIFIC FUNDS (Cont'd)

The Hedging Reserve represents the effective portion of fair value gains or losses arising from the cash flow hedges as explained in note 2(j) and is recycled to the Consolidated Income and Expenditure Account between one month and twelve months from the balance sheet date.

The Retirement Benefit Scheme Reserve represents the Group's total retirement benefit expenses excluding cash contributions and actuarial gain or loss that are charged to the Consolidated Income and Expenditure Account and Consolidated Statement of Comprehensive Income.

The Capital Assets Fund exists for the acquisition of the Group's properties and will be transferred to the General Fund upon the execution of asset purchases.

The Exhibition Stand Systems Fund was set up for the acquisition of unique, custom-designed exhibition stand systems to upgrade the presentation of the Group's overseas promotional projects. Charges for the use of the exhibition stand systems and the amortisation of costs over the expected useful lives of the assets are dealt with through the Consolidated Income and Expenditure Account.

The Investment in Subsidiary Fund was set up for the incorporation of subsidiary companies.

The Convention and Exhibition Centre Fund was set up to deal with the Group's contribution to the enhancement works of the HKCEC Phase II building, as well as further expansion projects.

19. 其他特定資金(續)

對沖儲備乃為現金流量對沖所產生的有效部份的公平值盈虧而設，詳情見附註2(j)，並於年結日起計一至十二個月內轉撥至綜合收支表。

退休福利計劃儲備乃指本集團已計入綜合收支表及綜合全面收益表內除現金供款外的退休福利支出及精算利得或虧損。

資本性資產資金乃專為購置本集團的物業而設，並將於購入資產時轉撥往普通資金。

展覽攤位裝置資金乃專為購買獨特、並有特定設計的展覽攤位裝置而設，藉此提高本集團於海外推廣活動之形象。使用展覽攤位裝置的收費及資產在預計可用年限內的攤銷成本均在綜合收支表內結算。

投資附屬公司資金乃專為成立附屬公司而設立。

會議展覽中心資金乃專為處理本集團資助香港會議展覽中心二期樓宇的改善工程及擴建工程而設。

20. COMMITMENTS

(a) Capital Commitments

(HK\$'000)	(港幣千元)	2017	2016
Contracted but not Provided For	已簽約但未撥備		
Property, plant and equipment	物業、設備及器材	6,251	-

20. 承擔

(a) 資本承擔

(b) Operating Lease Commitments

Future aggregate minimum operating lease commitments in respect of office premises, commercial premises and staff quarters at 31 March were payable as follows:

(HK\$'000)	(港幣千元)	2017	2016
Not later than one year	一年以內	28,442	33,786
Later than one year and not later than five years	一年以後及五年以內	19,430	16,374
		47,872	50,160

(b) 經營租約承擔

於3月31日，根據有關辦事處、商舖及職員宿舍的經營租約，未來的最低應付租金總額如下：

Operating lease expenses for leased premises amounted to HK\$14.07 million (2016: HK\$17.38 million) was included in "Other promotional activities" in the Consolidated Income and Expenditure Account.

於綜合收支表中的「其他推廣活動」包含經營租約租金，費用為港幣1,407萬元(2016年：港幣1,738萬元)。

Notes to the Consolidated Financial Statements 綜合財務報表附註

20. COMMITMENTS (Cont'd)

(b) Operating Lease Commitments (Cont'd)

Future aggregate minimum operating lease receivables in respect of properties at 31 March were as follows:

(HK\$'000)	(港幣千元)	2017	2016
Not later than one year	一年以內	7,174	7,690
Later than one year and not later than five years	一年以後及五年以內	1,987	5,996
		9,161	13,686

21. RELATED PARTY DISCLOSURES

As HKTDC was incorporated under the Hong Kong Trade Development Council Ordinance and seven Council members including the Council Chairman are appointed by the Chief Executive, the HKSAR Government has significant influence in making financial and operational policies and is regarded as the Group's related party. In addition to the subvention payable to HKTDC disclosed elsewhere in the consolidated financial statements, the Group entered into related party transactions during the year with the HKSAR Government related entities in exhibitions, missions and other operational activities for trade promotion purposes.

22. OTHER MATTERS

The Group provides financial assistance to The Hong Kong Shippers' Council and subsidises the activities of Hong Kong/Japan Business Co-operation Committee. Expenditure for these purposes during the year, which has been dealt with in the Consolidated Income and Expenditure Account, was as follows:

(HK\$'000)	(港幣千元)	2017	2016
The Hong Kong Shippers' Council	香港付貨人委員會	6,907	6,983
Hong Kong/Japan Business Co-operation Committee	港日經濟合作委員會	248	275

20. 承擔(續)

(b) 經營租約承擔(續)

於3月31日，根據有關物業的經營租約，未來的最低應收租金總額如下：

21. 關聯人士披露

本局根據《香港貿易發展局條例》註冊成立。七名理事會成員，包括理事會主席，由行政長官指名委任。因此，香港政府對於本局的財政及行政決策深具影響，並界定為關聯人士。除綜合財務報表其他部份所披露從貿易報關費所得的政府撥款外，本局與香港政府控制實體之間的交易包括舉辦貿易展覽會、訪問團及其他貿易拓展活動，以作貿易推廣。

22. 其他事項

本集團提供財政支援予香港付貨人委員會，並津貼港日經濟合作委員會的活動。本年度已在綜合收支表處理之此等費用如下：

Auditor and Principal Bankers 核數師及主要銀行

AUDITOR

PricewaterhouseCoopers

核數師

羅兵咸永道會計師事務所

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
Bank of Tokyo-Mitsubishi UFJ, Ltd. (The)
Citibank, N.A.
Hongkong & Shanghai Banking Corporation Limited (The)
Standard Chartered Bank (Hong Kong) Limited

主要銀行

中國銀行(香港)有限公司
Bank of Tokyo-Mitsubishi UFJ, Ltd. (The)
花旗銀行
香港上海滙豐銀行有限公司
渣打銀行(香港)有限公司

Council Members

理事會成員

as of 31 March 2017
截至2017年3月31日

CHAIRMAN

Mr Vincent HS Lo, *GBS, JP*

主席

羅康瑞先生 金紫荊星章、太平紳士

EX-OFFICIO MEMBERS

Prof Daniel M Cheng, *MH, JP*

Chairman

The Federation of Hong Kong Industries

當然成員

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as of 31 March 2017

截至2017年3月31日

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as of 31 March 2017

截至2017年3月31日

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方舜文女士

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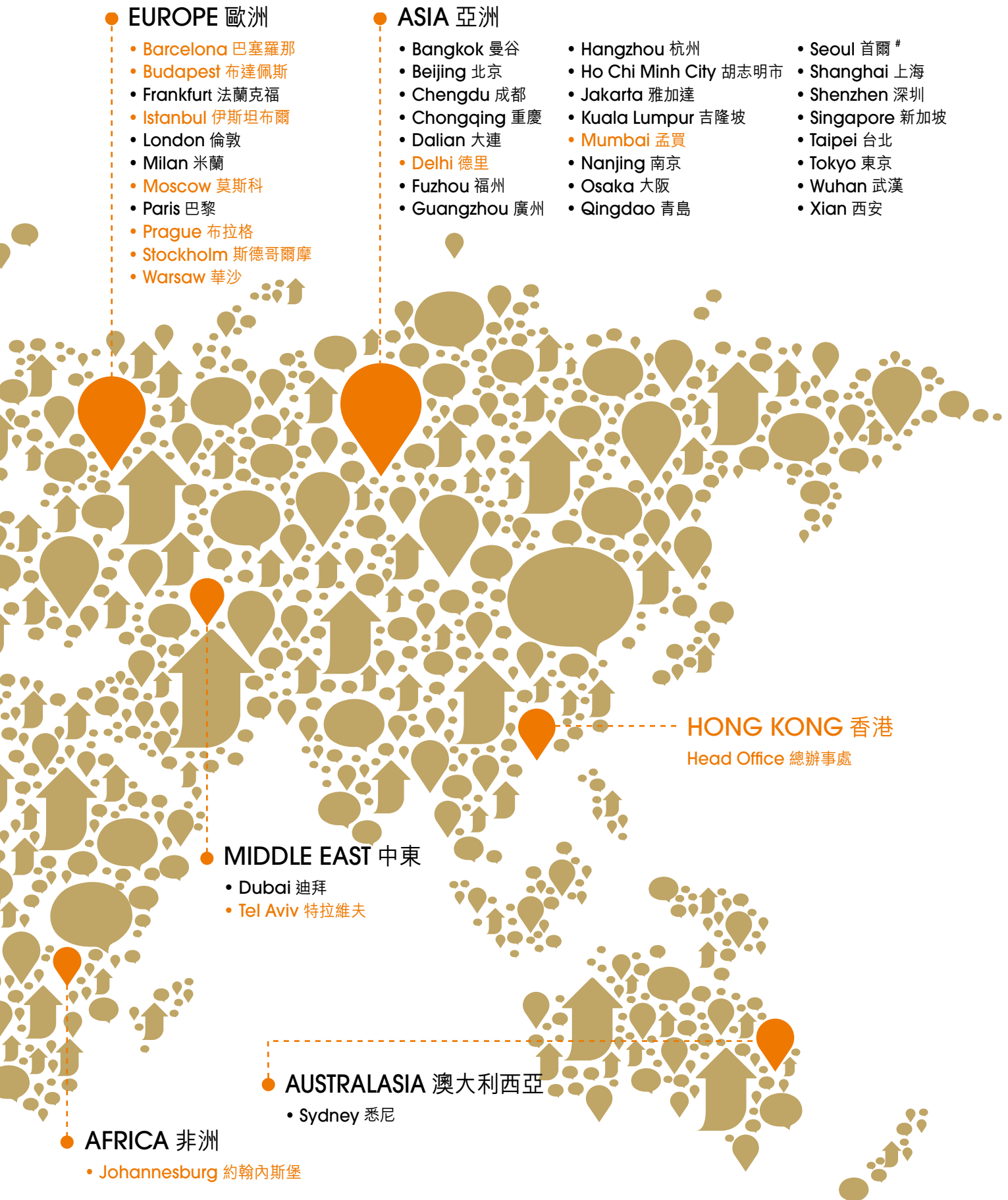
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