



香港工業總會
FHKI

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Federation of Hong Kong Industries
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5 June 2008

Ms Rosalind Ma
Clerk to the Panel on Financial Affairs
Legislative Council
8 Jackson Road
Central
Hong Kong

Dear Ms Ma,

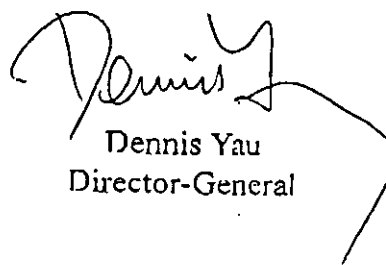
Proposal to Increase Employees' Control over MPF Investment

Thank you for your letter to our Chairman dated 7 May 2008, inviting our views on the Government's proposal to increase employees' control over MPF investment.

Having studied the proposal, the Federation of Hong Kong Industries has no objection to allowing an employee to transfer the accrued benefits derived from his/her MPF contributions from the employer-chosen scheme to other schemes of his/her own choice. We also agree with the Government's recommendations that the initial choice of trustee should remain vested in the employer and that the proposed transfer arrangement should not apply to employers' portion of MPF contributions.

Please convey our views to members of the Panel on Financial Affairs for their consideration.

Yours sincerely,



Dennis Yau
Director-General

c.c. Hon Andrew Leung