

**立法會**  
**Legislative Council**

LC Paper No. CB(1)483/20-21  
(These minutes have been  
cleared with the Chairman)

Ref: CB1/PS/3/20

**Panel on Commerce and Industry**

**Subcommittee on Issues Relating to the Stimulation of  
Hong Kong's Economy**

**Minutes of first meeting  
on Tuesday, 22 December 2020, at 10:45 am  
in Conference Room 3 of the Legislative Council Complex**

**Members present** : Hon Jimmy NG Wing-ka, BBS, JP (Chairman)  
Hon YIU Si-wing, BBS (Deputy Chairman)  
Hon Jeffrey LAM Kin-fung, GBS, JP  
Hon WONG Ting-kwong, GBS, JP  
Hon MA Fung-kwok, GBS, JP  
Hon Christopher CHEUNG Wah-fung, SBS, JP  
Ir Dr Hon LO Wai-kwok, SBS, MH, JP  
Hon SHIU Ka-fai, JP

**Member absent** : Hon CHUNG Kwok-pan

**Clerk in attendance** : Mr Boris LAM  
Chief Council Secretary (1)3

**Staff in attendance** : Ms Connie HO  
Senior Council Secretary (1)3

Mr Terence LAM  
Council Secretary (1)3

Ms May LEUNG  
Legislative Assistant (1)3

Action

**I. Election of Chairman and Deputy Chairman**

Election of Chairman

Mr Jeffrey LAM, the Member who had the highest precedence among members of the Subcommittee present at the meeting, presided over the election of the Chairman of the Subcommittee. Mr LAM invited nominations for the chairmanship.

2. Mr Jimmy NG was nominated by Mr WONG Ting-kwong and the nomination was seconded by Mr SHIU Ka-fai. Mr NG accepted the nomination.

3. There being no other nomination, Mr Jimmy NG was elected Chairman of the Subcommittee. Mr NG then took the chair.

Election of Deputy Chairman

4. The Chairman invited nominations for the deputy chairmanship for the Subcommittee. Mr YIU Si-wing was nominated by Ir Dr LO Wai-kwok and the nomination was seconded by Mr WONG Ting-kwong. Mr YIU accepted the nomination. As there was no other nomination, the Chairman declared that Mr YIU Si-wing was elected Deputy Chairman of the Subcommittee.

**II. Meeting arrangements and items for discussion**

5. The Subcommittee deliberated (index of proceedings in the **Appendix**).

Suggestions on discussion items for future meetings

6. Members expressed views on the focus of the Subcommittee's work and made suggestions on issues that the Subcommittee should study and discuss with the Administration.

Time frame of the Subcommittee

7. Members agreed that the Subcommittee should complete its work in around six months' time before the Sixth Legislative Council stood prorogued.

Work plan for the Subcommittee

8. The Chairman said that he and the Deputy Chairman would meet with the Administration to discuss the work plan of the Subcommittee and follow up issues suggested by members at the meeting.

Date of next meeting

9. Members suggested that the next meeting be held in January 2021. The Clerk would inform members of the arrangements of the next meeting in due course.

*(Post-meeting note: With the concurrence of the Chairman, the next meeting of the Subcommittee would be held on Friday, 29 January 2021 at 10:45 am in Conference Room 3. The notice of meeting was issued vide LC Paper No. CB(1)474/20-21 on 18 January 2021.)*

**III Any other business**

10. There being no other business, the meeting ended at 11:10 am.

Council Business Division 1  
Legislative Council Secretariat  
19 January 2021

**Proceedings of the first meeting of  
the Subcommittee on Issues Relating to the  
Stimulation of Hong Kong's Economy  
on Tuesday, 22 December 2020, at 10:45 am  
in Conference Room 3 of the Legislative Council Complex**

<b>Time Marker</b>	<b>Speaker</b>	<b>Subject(s)</b>	<b>Action Required</b>
<b>Agenda item I – Election of Chairman and Deputy Chairman</b>			
000504 – 000633	Mr Jeffrey LAM Mr Jimmy NG Mr WONG Ting-kwong Mr SHIU Ka-fai	Election of Chairman	
000634 – 000708	Chairman Ir Dr LO Wai-kwok Mr YIU Si-wing Mr WONG Ting-kwong	Election of Deputy Chairman	
<b>Agenda item II – Meeting arrangements and items for discussion</b>			
000709 – 000833	Chairman Mr SHIU Ka-fai	Mr SHIU Ka-fai suggested that the Administration should consider handing out consumption vouchers to the public to stimulate local consumption by making reference to the practice of the Macao Special Administrative Region Government.	
000834 – 000920	Chairman Mr YIU Si-wing, Deputy Chairman	The Deputy Chairman advised that the Subcommittee should study how to deepen the collaboration between Hong Kong and the Guangdong-Hong Kong-Macao Greater Bay Area on tourism development.	
000921 – 001250	Chairman Ir Dr LO Wai-kwok	Ir Dr LO Wai-kwok suggested that the Subcommittee should discuss with the Administration the priority for the discussion of the items set out in its work plan. He considered that the effectiveness of any policy measures proposed in the work plan would premise on the success of the Administration in controlling the COVID-19 epidemic situation in Hong Kong.	
001251 – 001552	Chairman Mr Jeffrey LAM	Mr Jeffrey LAM considered that:  (a) the Subcommittee should take a broad and comprehensive view in studying policies to stimulate the overall development of the economy;  (b) the Administration should think out of the box and enhance cross departmental	

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		<p>collaboration in formulating new directions and policies to stimulate Hong Kong's economy; and</p> <p>(c) Heads of relevant bureaux should be invited to attend the Subcommittee's meetings to listen to members' views.</p> <p>Mr LAM hoped that the Administration would accord importance to the Subcommittee's work.</p>	
001553 – 001846	Chairman Mr MA Fung-kwok	<p>Mr MA Fung-kwok suggested that:</p> <p>(a) the Subcommittee should focus on the study of long-term policies from a macro perspective;</p> <p>(b) in view of the change in local political environment and the fact that some western countries were trying to stifle Mainland's development, Hong Kong should consider reviewing, inter alia, its import and export policies and financial policies; and</p> <p>(c) apart from striving to actively participate in the "domestic circulation" of the Mainland, the role to be played by Hong Kong in the "international circulation" would require to be discussed with the Central Government.</p>	
001847 – 002130	Chairman Mr WONG Ting-kwong	<p>Mr WONG Ting-kwong considered that Hong Kong should leverage on the mass consumer market of the Mainland to diversify its economy. He opined that an unstable local political environment would be detrimental to Hong Kong's economic development.</p>	
002131 – 002356	Chairman Mr Christopher CHEUNG	<p>Mr Christopher CHEUNG expressed that:</p> <p>(a) the Administration should forge more bilateral measures with relevant Mainland authorities to deepen mutual access between the Mainland and Hong Kong financial markets; and</p> <p>(b) the proposed increase in the asset and profit requirement for a Main Board Listing as recently set out in a consultation paper of</p>	

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		<p>the Hong Kong Exchanges and Clearing Limited would deter startups from the Mainland to list on the Main Board, which in turn would affect the business of companies in Hong Kong providing professional services for listing, including law firms and accounting firms, which were mostly small and medium-sized enterprises. The Administration was suggested to consider suspending the implementation of the proposal for one or two years amid the current economic downturn.</p>	
002357 – 002518	<p>Chairman Mr YIU Si-wing, Deputy Chairman</p>	<p>While agreeing that the Subcommittee should discuss with the Administration medium to long-term policies to stimulate the economy from a macro perspective, the Deputy Chairman considered that the study of certain short-term measures to revive the economy upon the end of the COVID-19 epidemic was of equal importance. He also suggested inviting academics or experts to brief members on the latest economic development of the Mainland to broaden members' horizon and thinking.</p>	
002519 – 002706	<p>Chairman</p>	<p>Time frame of the Subcommittee</p> <p>Meeting with the Administration on the work plan of the Subcommittee.</p>	
<b>Agenda item III – Any other business</b>			
002707 – 002742	<p>Chairman</p>	<p>Date of next meeting and meeting arrangements.</p>	