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**F.C. 14/2022 (Revised)**

**Revised Minutes of the 76<sup>th</sup> Meeting of the  
Finance Committee of the  
Hong Kong Productivity Council  
held at 4:30 p.m. on Tuesday, 15 November 2022  
via Microsoft Teams**

**Present** : Chairman - Mr. Marvin Hsu Tsun-fai, JP

Members - Mr. Mohamed D. Butt, MH  
Mr. Bryant Chan Wan-sing  
Dr. Cecilia Lam Kwok-ying  
(Principal Economist, representing Mr. Adolph Leung, JP, Government Economist)  
Ms. Vivien Lau Man-yee  
Mr. Bernard Poon Che-wai  
Mr. Indiana Wong Man-chung  
(Assistant Commissioner for Innovation and Technology (Funding Schemes), representing Ms. Rebecca Pun, JP, Commissioner for Innovation and Technology)  
Ms. Karmen Yeung Ka-yin

**Council Member in Attendance** : Hon Sunny Tan

**In Attendance from HKPC** :

Dr. Lawrence Cheung Chief Innovation Officer  
Mr. Edmond Lai Chief Digital Officer  
Ms. Vivian Lin Chief Operating Officer  
Ms. Eliza Ng Chief People and Culture Officer  
Ms. Christina Cheung Chief Financial Officer  
Ms. Gillian Luk Head, Council Secretariat  
Ms. Olivia Poon Manager, Council Secretariat

## **Arrangement for the Meeting**

The Chairman said that Members were given the option to join the meeting in person or by Microsoft Teams application (Teams). In the event, all Members opted to join by Teams. He thanked Members for joining the meeting.

## **Welcome to Council Chairman**

The Chairman welcomed Hon Sunny Tan, Council Chairman, who joined the meeting in attendance.

## **Declaration of Interest**

The Chairman reminded Members to declare interest should they observe any direct/pecuniary interest in any matter to be discussed at the meeting.

### **I. Confirmation of Minutes (F.C. 8/2022)**

1. The Draft Minutes of the 75<sup>th</sup> Finance Committee (FC) Meeting held on 19 July 2022 had been circulated to Members and there were no requests for amendments. The Minutes were taken as read and confirmed and the Secretariat would arrange signing of the Minutes by the Chairman.

### **II. Matter Arising**

#### **(A) Extension of Enhanced Concession Scheme to Hong Kong SMEs**

2.            said that Members endorsed by circulation on 21 September 2022 paper F.C. 9/2022 for HKPC to extend the 50% concessionary offer to Hong Kong SMEs for another 6 months from 1 October 2022 till 31 March 2023 as a special relief measure under the challenging economic environment. The extension was subsequently approved by the Council by circulation on 28 September 2022, followed by public announcement on 29 September 2022.

### **III. Programme and Estimates of HKPC for 2023/24 and Three-Year Forecast 2023/24 – 2025/26 of HKPC Income and Expenditure (F.C. 10/2022)**

#### **Financial Estimates for 2023/24 and Forecast for 2023/24-2025/26**

3. Invited by the Chairman,                      took Members through the financial estimates for 2023/24 and forecast for 2023/24-2025/26.

9. After discussion, Members endorsed for the Council's approval:

(a) HKPC's Three-Year Forecast for 2023/24-2025/26; and

(b) the detailed P&E of HKPC for 2023/24.

11. Members also noted the Three-year Forecast of the Mainland subsidiaries for 2023/24 to 2025/26 (paragraph 39 of paper) and the total approved funding from the Innovation and Technology Fund to support the continued operation of Automotive Platforms and Application Systems R&D Centre (APAS) in 2023/24 to 2024/25 (paragraph 43 of paper) which did not form part of HKPC's income and expenditure forecast for the purpose of subvention requirement.

### **V. Financial Performance for the First Half of 2022/23 (April – September 2022) (F.C. 12/2022)**

17. Invited by the Chairman,                      introduced the paper and reported the financial performance of HKPC, excluding APAS, in the first 6 months of 2022/23.

19. Members noted the financial performance of HKPC, as well as its related entities in the Mainland and APAS, in the first half of 2022/23.

### **VI. Quarterly Report on HKPC's Funds (F.C. 13/2022)**

20. Members noted the quarterly report on HKPC's funds as presented by                      , covering the cash balance position as at 30 September 2022, deposit of funds in savings and time deposit accounts of various banks and interest earned.

**VII. Any Other Business**

**(B) Attendance Record of FC Members**

26. Members noted their attendance record for 2022 as circulated together with the meeting agenda and papers by email on 8 November 2022 and shown at the meeting. The Chairman reminded Members to try their best to attend future meetings.

**(C) 2023 Meeting Schedule**

27. Members noted the tentative 2023 FC meeting schedule, as follows:

Meeting	Date and Time
77 <sup>th</sup> FC meeting	14 March 2023 (Tuesday) 5 pm
78 <sup>th</sup> FC meeting	11 July 2023 (Tuesday) 5 pm
79 <sup>th</sup> FC meeting	14 November 2023 (Tuesday) 5 pm

**VIII. Date of Next Meeting**

28. It was noted that the next meeting was tentatively scheduled for 14 March 2023 at 5 p.m.

29. There being no other business, the Chairman thanked Members for their attendance and the meeting was closed at 5:10 p.m.