

(Unclassified version with commercially sensitive or confidential information and Members' names removed)

F.C. 16/2023 (Revised)

**Revised Minutes of the 79th Meeting of the Finance Committee
of the Hong Kong Productivity Council
held at 5:00p.m. on Tuesday, 14 November 2023
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)
Mr. Bernard Poon Che-wai
Mr. Indiana Wong Man-chung
(Assistant Commissioner for Innovation and Technology (Funding Schemes), representing Mr. Ivan Lee Kwok-bun, JP, Commissioner for Innovation and Technology)
Ms. Jennifer Yeung Yin-chi
Ms. Zhang Li

In Attendance from Innovation and Technology Commission:

Mr. Jacky Chow Manager, Innovation and Technology Fund

In Attendance from HKPC :

Dr. Lawrence Cheung Chief Innovation Officer
Ms. Vivian Lin Chief Operating Officer
Ms. Christina Cheung Chief Financial Officer
Mr. Brian Wong Chief People and Culture Officer
Ms. Gillian Luk Head, Council Secretariat
Ms. Alexis Wong Manager, Council Secretariat

Mode of Meeting

The Chairman said that the meeting was held via Microsoft Teams application. He thanked Members for joining the meeting.

Welcome

The Chairman welcomed Mr. Brian Wong, Chief People and Culture Officer, who attended the meeting for the first time.

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. 10/2023)

1. The Draft Minutes of the 78th Finance Committee meeting held on 11 July 2023 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. Programme and Estimates of HKPC for 2024/25 and Three-Year Forecast 2024/25 – 2026/27 of HKPC Income and Expenditure (F.C. 11/2023)

2. Invited by the Chairman to introduce the paper, explained the guiding principles for the Programme and Estimates (P&E) for 2024/25 and 3-year forecast for 2024/25-2026/27 before taking Members through the financial details, including the staff establishment for 2024/25.

7. After discussion, Members endorsed the detailed P&E of HKPC for 2024/25 and HKPC's Three-Year Forecast for 2024/25-2026/27 for the Council's approval.

8. Members also noted the Three-year Forecast of the Mainland subsidiaries for 2024/25 to 2026/27 (paragraph 37 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 2024/25 to 2026/27 (paragraph 40 of paper). The estimates for these entities did not form part of HKPC's income and expenditure forecast for the purpose of subvention requirement.

IV. Extension of Enhanced Concession Scheme for Hong Kong SMEs for 15 Months from January 2024 to March 2025 (F.C. 13/2023)

12. Members endorsed for the Council's approval the proposal for HKPC to extend its 50% concession of manpower cost for consultancy services and testing services to Hong Kong SMEs for another 15 months from 1 January 2024 till 31 March 2025.

V. Financial Performance for the First Half of 2023/24 (April – September 2023) (F.C. 14/2023)

13. Members noted the presentation by on the financial performance of HKPC for the period from April to September 2023.

VI. Quarterly Report on HKPC's Funds (F.C. 15/2023)

14. Members noted the quarterly report on HKPC's funds as presented by , covering the cash balance position as at 30 September 2023, deposit of funds in savings and time deposit accounts of various banks and interest earned.

VII. Any Other Business

(A) Tech+ SME Sourcing Fair 2023

17. Members noted the report by on the "Tech+ SME Sourcing Fair 2023" (the Fair) co-organised by HKPC and the Trade and Industry Department on 10-11 October 2023. The Fair, aiming to connect SMEs with technology providers to assist the former in finding suitable technology solutions for adoption, attracted a total of 2,800 participants.

18. also said that the Finance and Procurement Division played a role to support the Fair, including inviting representatives from quangoes to share their procurement needs.

(C) Attendance Record of FC Members

20. Members noted their attendance record for 2023 as circulated together with the meeting agenda and papers by email on 7 November 2023 and shown at the meeting. The Chairman reminded Members to try their best to attend future meetings.

(D) 2024 Meeting Schedule

21. Members noted the tentative Finance Committee meeting schedule for 2024 shown at the meeting, as follows:

Meeting	Date and Time
80 th FC meeting	12 March 2024 (Tuesday) 5:00pm
81 st FC meeting	9 July 2024 (Tuesday) 5:00pm
82 nd FC meeting	19 November 2024 (Tuesday) 5:00pm

VIII. Date of Next Meeting

22. Members noted that the next meeting was tentatively scheduled on 12 March 2024 at 5:00p.m.

23. There being no other business, the Chairman thanked Members for their attendance and the meeting was closed at 5:41p.m.