

**Minutes of the 80<sup>th</sup> Meeting of the Finance Committee  
of the Hong Kong Productivity Council  
held at 5:00p.m. on Tuesday, 12 March 2024  
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, JP, Commissioner for Innovation and Technology)  
Ms. Jennifer Yeung Yin-chi  
Ms. Zhang Li

**In Attendance from Innovation and Technology Commission :**

Mr. Jacky Chow Chi-hang                      Manager (Innovation and Technology Fund)

**In Attendance from HKPC :**

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

**Mode of Meeting**

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

## **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. 16/2023 Revised)**

1. The Revised Draft Minutes of the 79<sup>th</sup> Finance Committee meeting held on 14 November 2023 had been circulated to Members and there were no further requests for amendments. The Minutes were taken as read and confirmed and the Secretariat would arrange signing of the Minutes by the Chairman.

### **II. Financial Performance of HKPC for the Year of 2023/24 (April 2023-January 2024) (F.C. 1/2024)**

#### **Financial Performance for First 10 Months of 2023/24**

2. Invited by the Chairman, briefed Members on the financial performance of HKPC, excluding Automotive Platforms and Application Systems R&D Centre (APAS), for the period from April 2023 to January 2024.

#### **Financial Projection for 2023/24**

4. Continuing with presentation, took Members through the financial projection for the whole year of 2023/24.

6. Members noted the financial performance of HKPC, its branches and Mainland subsidiaries in the first 10 months of 2023/24.

### **III. Quarterly Report on HKPC's Funds (F.C. 2/2024)**

7. Members noted the update by on the quarterly report on HKPC's funds as detailed in the paper, covering the cash balance position as at 31 January 2024, deposit of funds in savings and time deposit accounts of various banks, and the progress made in diversifying deposit for Government funded projects.

#### **IV. Procurement Update (F.C. 3/2024)**

8. Members received a presentation by on 4 internal procurement tenders above \$5M which were handled in line with the Central Tender Board system approved at the 61<sup>st</sup> Finance Committee meeting held on 29 November 2017.

11. Members also noted the initiatives taken by the Procurement Unit to improve service and foster a more competitive sourcing environment.

#### **V. Any Other Business**

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

14. Members noted their attendance record for 2023 as circulated together with the meeting agenda and papers by email on 5 March 2024 and shown at the meeting. The Chairman reminded Members to try their best to attend future meetings.

#### **VI. Date of Next Meeting**

15. Members noted that the next meeting was tentatively scheduled on 9 July 2024 at 5:00p.m.

16. There being no other business, the Chairman thanked Members for their attendance and the meeting was closed at 5:28 p.m.