

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

**F.C. 11/2024 (Revised)**

**Revised Minutes of the 81<sup>st</sup> Meeting of  
the Finance Committee of  
the Hong Kong Productivity Council  
held at 5:00 p.m. on Tuesday, 9 July 2024  
in the Boardroom, 2<sup>nd</sup> Floor, HKPC Building  
78 Tat Chee Avenue, Yau Yat Chuen, Kowloon**

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

Members - Mr. Mohamed D. Butt, MH  
Mr. Bryant Chan Wan-sing\*  
Mr. Desmond Hou Ka-chun, JP  
(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 :**

Ms. Milly Au Yeung\* Senior Manager (Innovation and Technology Fund)  
Mr. Jacky Chow Chi-hang\* Manager (Innovation and Technology Fund)

**In Attendance from HKPC :**

Dr. Lawrence Cheung Chief Innovation Officer  
Mr. Edmond Lai Chief Digital Officer  
Ms. Vivian Lin Chief Operating Officer  
Ms. Christina Cheung Chief Financial Officer  
Mr. Brian Wong Chief People and Culture Officer  
Mr. Ray Ko Chief Compliance Officer [from Agenda Item IV]  
Ms. Gillian Luk Head, Council Secretariat  
Ms. Bobo Cheung Manager, Council Secretariat

\*Attendance via Microsoft Teams application

## **Mode of Meeting**

The Chairman said that the Finance Committee (FC) meeting was held in hybrid mode with some Members joining the meeting via Microsoft Teams application. He thanked Members for joining the meeting.

## **Congratulations**

The Chairman congratulated Ms. Jennifer Yeung Yin-chi and Ms. Zhang Li for being appointed as Justices of the Peace (JPs) under the 2024 Honours List announced by the Government on 1 July 2024.

## **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. 4/2024)**

1. The Draft Minutes of the 80<sup>th</sup> FC Meeting held on 12 March 2024 had been circulated to Members and there were no further requests for amendments. The Minutes were taken as read, confirmed and signed by the Chairman.

### **II. Matter Arising**

#### **(A) Paper Circulation since Last Meeting**

2. Invited by the Chairman, \_\_\_\_\_ reported that Members endorsed by circulation on 26 April 2024 a strategic collaboration with HP Inc Hong Kong to promote the development and application of new and advanced 3D printing technologies (F.C. 5/2024). Following the Council's approval by circulation on 30 April 2024, HKPC entered into a collaboration agreement with the company on 7 May 2024.

### **III. Annual Accounts for the Year 2023/24 (F.C. 6/2024)**

3. Invited by the Chairman, briefed Members on the financial performance of HKPC, excluding Automotive Platforms and Application Systems R&D Centre (APAS), in 2023/24:

6. Members endorsed for the Council's approval:

(b) the annual accounts for 2023/24 which were reviewed by the Audit Committee at its 65<sup>th</sup> meeting held on 2 July 2024.

### **V. Concession to Applicant Companies of New Industrialisation Funding Scheme (from August 2024 to March 2025) (F.C. 8/2024)**

11. Invited by the Chairman, introduced the proposal to offer a 30% concession rate on manpower cost to applicants of the New Industrialisation Funding Scheme (NIFS) of the Innovation and Technology Commission (ITC). said that the proposed concession, aiming at complementing the Government policy in accelerating new industrialisation, would apply to quotations issued from August 2024 till March 2025.

14. Members endorsed for the Council's approval the proposal for HKPC to offer a 30% concession of manpower cost to applicant companies of the New Industrialisation Funding Scheme for a period of 8 months from August 2024 till March 2025.

### **VI. Financial Performance of HKPC for the First 2 months of 2024/25 (April – May 2024) (F.C. 9/2024)**

15. Invited by the Chairman, introduced the paper and reported the financial performance of HKPC in the first 2 months of 2024/25.

19. Members noted the financial performance of HKPC from April to May 2024.

### **VII. Report on HKPC's Funds (F.C. 10/2024)**

20. Members noted the report on HKPC's funds as presented by ,

covering the cash balance position as at 31 May 2024, deposit of funds in savings and time deposit accounts of various banks and interest earned.

**VIII. Any Other Business**

**(A) AI Project on Secretariat Service for Government Funding Schemes**

21. referred to a generative AI project under implementation by an external consultant to enhance the handling of government funding applications under funding schemes managed by HKPC.

24. Members noted the AI project.

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

25. Members noted their attendance record for 2024 as circulated together with the meeting agenda and papers by email on 2 July 2024 and shown at the meeting. The Chairman reminded Members to try their best to attend future meetings.

**IX. Date of Next Meeting**

26. It was noted that the next meeting was tentatively scheduled for 19 November 2024 at 5:00 p.m.

27. There being no other business, Chairman thanked Members for their attendance and the meeting was closed at 5:26 p.m.