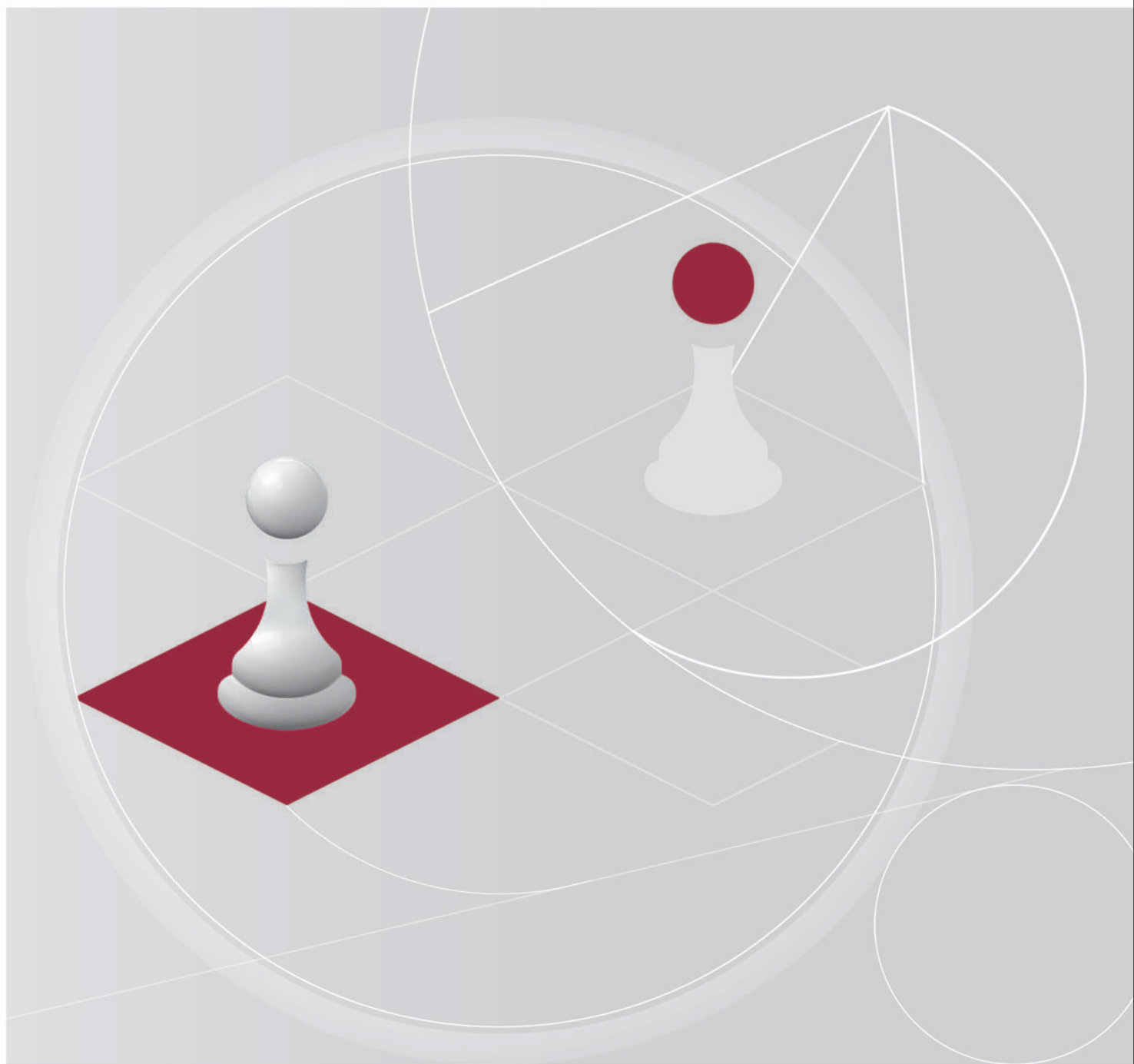


競爭事務委員會
COMPETITION
COMMISSION



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關於競爭事務委員會

ABOUT THE COMPETITION COMMISSION

我們的角色

競爭事務委員會（競委會）是獨立法定團體，根據2012年6月制訂的《競爭條例》（《條例》）（第619章）成立。競委會致力推動有利於自由貿易、高效率及創新的競爭環境，以祈為本港消費者帶來更多選擇、更佳價格與更具質素的商品及服務。

我們的工作

《條例》旨在禁止妨礙、限制或扭曲香港競爭的協議、做法及行為，以及禁止大幅削弱香港競爭的合併行為。合併守則目前只適用於涉及直接或間接持有根據《電訊條例》（第106章）發出的傳送者牌照的業務實體的合併。

根據《條例》，競委會須履行以下職能：

- 調查可能違反《條例》所訂競爭守則的行為，及執行《條例》的條文；
- 提高公眾對競爭的價值及《條例》如何促進競爭的了解；
- 推動在香港經營業務的業務實體採納適當的內部監控及風險管理制度，以確保該等業務實體遵守《條例》；
- 就在香港境內及境外的競爭事宜，向特區政府提供意見；
- 就影響香港市場競爭的事宜，進行市場研究；以及
- 促進對香港競爭法的法律、經濟及政策方面的研究，以及促進該等方面的技巧發展。

WHO WE ARE

The Competition Commission (Commission) is an independent statutory body established under the Competition Ordinance (Ordinance) (Cap. 619) which was enacted in June 2012. The Commission is committed to promoting a competitive environment that is conducive to free flow of trade, efficiency and innovation, bringing increased choice and better quality and lower prices of goods and services to consumers in Hong Kong.

WHAT WE DO

The objective of the Ordinance is to prohibit agreements, practices and conduct that prevent, restrict or distort competition, and to prohibit mergers that substantially lessen competition in Hong Kong. The scope of application of the Merger Rule is currently limited to mergers involving undertakings directly or indirectly holding carrier licences issued under the Telecommunications Ordinance (Cap. 106).

The Commission is tasked with the following functions under the Ordinance:

- To investigate conduct that may contravene the competition rules of the Ordinance and enforce the provisions of the Ordinance;
- To promote public understanding of the value of competition and how the Ordinance promotes competition;
- To promote the adoption by undertakings carrying on business in Hong Kong of appropriate internal controls and risk management systems and to ensure their compliance with the Ordinance;
- To advise the Government on competition matters in Hong Kong and outside Hong Kong;
- To conduct market studies into matters affecting competition in markets in Hong Kong; and
- To promote research into and the development of skills in relation to the legal, economic and policy aspects of competition law in Hong Kong.

關於競爭事務委員會

ABOUT THE COMPETITION COMMISSION

競委會的抱負、使命及信念體現了我們履行職責的精神，即透過執行《條例》來維護香港的競爭環境。

抱負

為香港消費者及商界維護平等競爭環境，以提升經濟活力、激勵創新，及促進消費者利益。

使命

競委會致力透過培養有利競爭的文化、倡導各界嚴謹守法及有效執法，以防止反競爭的協議、做法及行為。

信念

- 我們會致力維護香港的平等競爭環境；
- 我們會按照法律的規定獨立自主地行事；
- 我們會以不偏不倚、客觀專業的態度處理投訴、申請，及進行調查；
- 我們會保持高透明度，並會為我們的決定及行動承擔責任；及
- 我們會尊重所有人士，並恪守道德準則。

The Commission's Vision, Mission and Values embody the spirit in which we carry out our duties to safeguard competition in Hong Kong by enforcing the Ordinance.

VISION

To safeguard a level-playing field for consumers and businesses in Hong Kong, enhancing economic vibrancy, stimulating innovation and delivering consumer benefits.

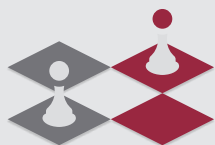
MISSION

The Commission is committed to preventing anti-competitive agreements, practices and conduct through nurturing a culture conducive to competition, advocating rigorous compliance and engaging in effective law enforcement.

VALUES

- We will strive to uphold a level-playing field in Hong Kong;
- We will act independently within the confines of the law;
- We will handle complaints, deal with applications and conduct investigations in an impartial, objective and professional manner;
- We will make ourselves accessible and accountable for our decisions and actions; and
- We will treat all people with respect and uphold ethical standards.

主席的話 CHAIRPERSON'S STATEMENT



競爭事務委員會
COMPETITION
COMMISSION

Anna WU Hung-yuk
胡紅玉



《競爭條例》全面實施前夕

謹此呈上競委會的第三份年報，總結2014年4月1日至2015年3月31日期間的事務。

競委會在成立初期，致力建立內部體制架構，而去年的工作重點，則轉為集中於接觸公眾及宣傳倡導的工作。

過去一年，我們的主要任務為編制一系列的指引，載述競委會將如何詮釋及執行《競爭條例》。在撰寫本文之時，指引經已制訂。在製作指引的過程中，我們廣泛諮詢了不同層面的持份者，包括企業、行業協會、商會、專業機構、立法會及公眾人士，以確保指引切合香港獨特的營商環境，過程公開透明，備受各界認同。特別值得一提的是，競委會並沒有就某些具爭議性的議題迴避立場。競委會行政團隊及員工為制訂指引所付出的努力，取得正面的回饋及成效，當引以為傲。

回顧與前瞻

《條例》的全面實施已進入倒數階段，讓我們趁此機會略作回顧。

ON THE EVE OF FULL IMPLEMENTATION

I am pleased to present to you our third Annual Report covering the period 1 April 2014 to 31 March 2015.

While previous years were dedicated to establishing the necessary institutional framework, the past year has seen the Commission turning its focus to stepping up its advocacy and engagement efforts.

The main task in the past year has been the development of a series of guidelines that sets out how the Commission expects to interpret and give effect to the Competition Ordinance. At the time of writing, the Guidelines are finalised. This follows extensive consultation with a wide spectrum of stakeholders including businesses, trade associations, chambers of commerce, professional bodies, the Legislative Council and the general public. The extent to which the Commission has gone to ensuring that the Guidelines address the unique characteristics of Hong Kong, and that the process was completely transparent and inclusive, has been well-received. Most notably, the Commission did not shy away from stating its position on certain contentious issues. The Executive and staff should be justifiably proud of the positive feedback on their efforts and the resulting quality of the Guidelines.

REFLECTIONS AND ASPIRATIONS

As we are on the final stretch to the full implementation of the Ordinance, there is no better time to reflect on the journey so far.

主席的話 CHAIRPERSON'S STATEMENT

香港的競爭法可謂「姍姍來遲」，在香港如此成熟、蓬勃的經濟體系，欠缺競爭法確是令人詫異。《條例》在立法階段充滿挑戰，而最終的法例條文，乃是經過連串廣泛深入的公眾諮詢及立法會辯論的成果。在有競爭法的地方，中小型企業(中小企)在傳統上屬最大得益者，但在香港推行競爭法的初期，卻遇到這界別對法例頗為抗拒，令人感到意外。

這個意料之外的反應有各種解釋，其中最常聽到的說法，是競爭法內容極之複雜，一般人難以明白，正當營商的企業亦可誤墮法網。事實上，此等顧慮實屬想像多於真實。營商者不論其生意規模大小，都應該認同以下幾個基本原則：

- (1) 一個公平競爭的營商環境；
- (2) 不可進行合謀定價、瓜分市場、限制產量及圍標等的合謀行為；及
- (3) 不可濫用相當程度的市場權勢損害競爭。

上述原則看似簡單，卻是競爭法精髓所在。對中小企而言，最重要莫過於遠離似是合謀的行為，營商者理應通過競爭贏得顧客，而非靠競爭對手之間相互合作來損害競爭；大型企業則須避免濫用相當程度的市場權勢去窒礙競爭對手或潛在的競爭對手。

與某些批評者的言論恰恰相反，競爭法並非扼制企業精神或令公眾困惑的立法產物，而是一個務實、建基於事實的法律框架。我們的競爭法既有利營商者，亦惠及消費者。世界各地的研究一致顯示，競爭對於促進生產力具有積極正面的影響。據經濟合作與發展組織估計，以合謀定價攫取的非法收益，約等於商品售價的一成。

The introduction of competition law to Hong Kong is long overdue. Indeed, its absence has been a curious anomaly for a mature and vibrant economy such as ours. The enactment of the Ordinance was fraught with challenges and its legislated form was the culmination of extensive and rigorous public consultations and Legislative Council debates. Among members of the business sector, it was surprising that no small degree of initial resistance came from a group which has traditionally benefited most under competition regimes, namely the small and medium enterprises.

Different reasons are proffered to explain such an unexpected reaction. The most cited are that competition law is a highly complex body of law that is beyond the grasp of the average man, and that one can inadvertently fall foul of it while going about normal business. Such concerns are in fact more perceived than real. Businessmen, regardless of the size of their commercial ventures, should readily subscribe to the following basic principles:

- (1) A fair and level-playing field for all businesses;
- (2) No cartel-like activities in the forms of price fixing, market allocation, output restriction and bid rigging; and
- (3) No abuse of substantial market power to harm competition.

These simple principles reflect the essence of the law. For small and medium enterprises, their primary concern should be to steer clear of cartel-like activities. Businesses should compete to win customers rather than harm competition by co-operating with their competitors. Larger enterprises must avoid abusing their substantial market power to harm competitors or potential competitors.

Contrary to what some detractors would have one believe, competition law is not a legislative construct that stifles the enterprising spirit and befuddles the masses. It is a pragmatic and fact-based legal framework. The new law is pro-business as well as pro-consumer. Studies around the world consistently demonstrate the positive and significant effects that competition has on productivity growth. For example, the Organisation for Economic Co-operation and Development estimated that illegal gains from price fixing amounted to around 10% of selling prices.

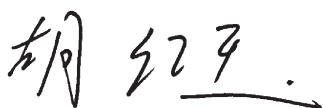
主席的話 CHAIRPERSON'S STATEMENT

過去一年，競委會不遺餘力、積極主動地接觸持份者，亦在多個不同的平台大力宣傳，增進公眾對《條例》的了解。有些行業已開始停止其長期慣用、但可能觸犯競爭守則的營商手法，顯示出合規的文化正逐步形成。這些改變正好反映我們的宣傳教育工作取得一定成效，同時亦說明，佔商界絕大多數的守法企業，當他們對新法例所禁止的行為有適當的了解，並明白其背後的理念，他們並不抗拒調整其營商手法。

公平競爭的觀念其實早已植根香港。本人確信，假以時日，我們定能從日常生活的各個方面，感受到《條例》所帶來的裨益——它維護著一個平等的營商環境，令香港市場發展更蓬勃，整體經濟表現更上一層樓。

結語

本人衷心感謝競委會各委員寶貴的意見和貢獻，為《條例》的全面實施奠定了堅實的基礎。競委會的行政團隊亦功不可沒，在行政總裁 Stanley Wong 博士的領導下，全體員工努力不懈，確保已做好充分準備，在《條例》全面生效後隨即履行職責，迎接新挑戰。



競爭事務委員會主席
胡紅玉

2015年9月7日

Over the past year, the Commission has spared no effort in reaching out to its stakeholders through active engagement. It has also conducted publicity campaigns on multiple platforms, resulting in growing public awareness of the purpose of the Ordinance. Certain trades have already begun to cease long term business practices that might infringe the competition rules, demonstrating the emergence of a compliance culture. The latter development reflects well on our advocacy work. It also illustrates that with proper understanding of the new legal proscriptions and the rationale behind them, our predominantly law-abiding business community is not loath to adjust their business practices.

Indeed, a sense of fair play is deeply ingrained in the collective psyche of the people of Hong Kong. In time, I am confident that the full benefits of the Ordinance and its potential to facilitate Hong Kong's vibrant markets and enhance its overall economy through ensuring a level-playing field for all will be felt in all aspects of our daily lives.

CONCLUDING REMARK

I would like to express my sincere thanks to Commission members whose wise counsel and dedication have laid the necessary foundation for the imminent implementation of the Ordinance. I must also register my deep appreciation for the hard work of the Executive and staff led by the Chief Executive Officer, Dr. Stanley Wong, in ensuring that the Commission will be fully ready to discharge its duties and take on the many challenges come full commencement of the Ordinance.



Anna WU Hung-yuk
Chairperson

7 September 2015

行政總裁的話 CEO'S STATEMENT



競爭事務委員會
COMPETITION
COMMISSION

Dr. Stanley Wong



無論在哪一個地方，競爭法的發展與實施都有其獨特之處，香港亦不例外。

香港《競爭條例》的條文，是參考海外司法管轄區，特別是歐盟、英國及澳洲等地的競爭法。整體而言，這些地方在競爭法方面的法理、執法經驗及慣常做法，對競委會考慮如何詮釋香港的競爭法時，起了很大的作用。《條例》中有些條文取材於某地方的競爭法，另一些則受其他地方的法例條文所啟發，還有些是綜合了多個地方的競爭法而成。儘管如此，在詮釋法例的條文時，我們亦必須兼顧其內文含意與《條例》的整體法律框架，這正是競委會在擬備及發布指引所採取的做法，以詮釋《條例》的關鍵條文。

競爭法執法機構就如何執行及詮釋競爭法發布指引，是國際間慣常的做法。然而，競委會尚未有本地執法經驗，亦缺乏具指導性的判例，且與眾多海外地方不同的是，在香港只有法庭才可作出違反競爭守則的裁決，凡此種種，令競委會在擬訂《條例》所要求的指引時，面臨獨特的挑戰。另外，我們亦須考慮香港經濟的性質及結構、本地司法程序及其他普遍適用的法律。

The development and implementation of competition law are unique experiences for any jurisdiction and it is no different for Hong Kong.

The text of the Competition Ordinance is inspired by the competition laws of overseas jurisdictions and, in particular, those of the European Union, United Kingdom and Australia. In general, the jurisprudence, enforcement experience and practices of overseas jurisdictions under their competition laws are very helpful to the Commission in considering how to interpret the Hong Kong competition legislation. Some provisions are inspired by the laws of one jurisdiction, other provisions are inspired by the laws of other jurisdictions and with some provisions, the text reflects the influence of several jurisdictions. Notwithstanding the influence of overseas competition laws, the provisions of the Ordinance must be interpreted with regard to the text and overall structure of the legislation. This is the approach the Commission adopted in preparing and publishing the Guidelines for applying and interpreting key provisions of the Ordinance.

It is an international norm for competition enforcement agencies to publish guidelines on the application and interpretation of their competition laws. The unique challenge for the Commission is to prepare the Guidelines which are required to be published by the Ordinance in the absence of any relevant local enforcement experience or guiding jurisprudence and where, unlike many overseas jurisdictions, findings of contraventions of the competition rules may only be made by the courts. Also, we had to take into account the nature and structure of the Hong Kong economy, Hong Kong judicial process and laws of general application.

行政總裁的話

CEO'S STATEMENT

我們深信，我們已成功制訂一套對商界及公眾均有幫助的指引。在草擬指引時，我們首先參考了海外主要地方的相關指引及最佳做法，然後，我們分別在2014年5月、10月及2015年3月展開了三輪諮詢。就2014年10月發表的草擬指引所進行的諮詢，競委會共收到64份意見書，當中提出了不少有用且具建設性的意見。經仔細考慮，我們採納了不少意見，並反映在2015年3月發布的修訂草擬指引中。另外，我們亦就未被接納的建議發表了一份導覽，解釋箇中原因。在整個諮詢過程中，我們秉持公開透明的原則，盡力回應公眾訴求。

撰文之際，指引經已定稿，並已正式發布。

公眾參與一直都是，亦會繼續成為競委會的重點工作。如上文提及，公眾諮詢是編制指引過程中的重要一環。過去一年，競委會積極參與及舉辦了逾150場會議及講座，與多個中小型企業、商會、行業協會、專業團體、傳媒及公眾人士廣泛接觸。指引雖已成功制訂，但與公眾的接觸不會就此停下來，而是會繼續成為競委會宣傳及倡導工作的重要部分，以協助商界及公眾了解並遵守《條例》。

全球逾100個地方都設有競爭法。隨著商業全球化，不同地方的執法機構在各自執行競爭法的同時，亦必須相互合作。競委會已開始與許多海外的競爭法執法機構建立工作聯繫，有的透過雙邊溝通建立，有的則通過加入政府間的組織建立，如國際競爭規管網絡、經濟合作與發展組織／韓國政策中心等，這些聯繫與交流令競委會獲益匪淺。尤幸承蒙澳洲競爭及消費者委員會、加拿大競爭事務局、新加坡競爭事

We are confident that we have succeeded in drafting guidelines which are accessible and helpful to businesses and the general public. First, we took into account the relevant guidelines and enforcement best practices of leading overseas jurisdictions. Second, we engaged in three rounds of public consultation, in May and October 2014 and March 2015. For the Draft Guidelines released in October 2014 for consultation, we received 64 written submissions. The submissions made many constructive and helpful comments. We carefully considered the comments and many suggestions were taken into account in the Revised Draft Guidelines which were published in March 2015. Third, for comments that did not result in changes in the Revised Guidelines, we published a guide explaining our rationale for not making the suggested changes. Throughout the process we were guided by the principles of openness and transparency and a desire to respond to the needs of the community.

At the time of writing, the Guidelines have been finalised and issued.

Public engagement is and will continue to be an important aspect of the Commission's work. As noted above, it has been an important part of our work in drafting Guidelines. In the past year, the Commission has actively participated in over 150 meetings with and seminars for small and medium enterprises, chambers of commerce, trade associations, professional bodies, the media and the public. Our engagement efforts will not end with the finalisation of the Guidelines but will continue as a major part of the Commission's ongoing advocacy work to help businesses and the general public understand and comply with the Ordinance.

Over 100 jurisdictions have competition laws. With the globalisation of business, it has become essential for competition agencies to cooperate with their counterparts in other jurisdictions in the enforcement of their respective competition laws. The Commission has started to establish working relationships with many overseas competition agencies, bilaterally and through intergovernmental bodies such as the International Competition Network (ICN), and the Organisation of Economic Co-operation and Development (OECD)/Korea Policy Centre. The Commission has already benefitted greatly from these relationships.

行政總裁的話 CEO'S STATEMENT

務委員會以及紐西蘭商務委員會提供機會，讓我們調派執法人員前往工作，處理真實個案以汲取經驗，謹此致謝。

競委會與其他機構一樣，必須擁有高質素的人才方能成功履行其公共職能。我們的管理層或曾於海外執法機構任職、或曾在本港或海外法律界私人執業、或曾從事香港公共行政管理，因此在競爭法及相關政策方面積累了豐富的經驗。過去一年的工作，尤其關乎指引的制訂，沒有他們實無法完成。我們亦慶幸吸納到一批海外及本地的優秀人才擔任中層職位，他們積極主動，熟悉本港司法程序，擅長商業罪案調查及經濟分析；在日常運作方面，機構事務及公共事務的專業團隊所付出的努力，令競委會自成立以來運作暢順。我們已萬事俱備，在《條例》全面生效後隨即履行職務，迎接挑戰。

最後，本人感謝主席及各委員的寶貴意見及支持，亦多謝商務及經濟發展局一直以來的支持。



Stanley Wong 博士
行政總裁

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In particular, we want to acknowledge the generosity of the following competition agencies for providing secondments for our staff to work as case officers in their agencies: the Australian Competition and Consumer Commission, the Canadian Competition Bureau, the Competition Commission of Singapore and the New Zealand Commerce Commission.

The Commission, like all organisations, must have high quality staff if it is to succeed in discharging its public responsibilities. The work done by the Commission in the past year, especially with respect to the Guidelines, would not have been possible without senior staff with extensive experience in competition law and policy gained from overseas competition agencies, private practice in Hong Kong and abroad and public administration in Hong Kong. We are also fortunate to have attracted highly motivated and accomplished middle-level staff locally and from overseas with valuable experience in the practice of law, investigation of white collar crimes and economic analysis. The smooth day-to-day operation of the Commission since its establishment would not have been possible without our dedicated team of professionals in corporate services and public affairs. We are more than ready to handle the responsibilities and face the challenges of the full implementation of the Ordinance.

In closing, I would like to express my appreciation for the wise counsel and support of the Chairperson and Commission Members. We also appreciate the continuing support of the Commerce and Economic Development Bureau.



Dr. Stanley Wong
Chief Executive Officer

7 September 2015

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

目標：維護平等的競爭環境

在自由市場經濟體系，市場本身便是監管者。具競爭性的市場不僅令所有人受惠於更佳的价格、產品及選擇，亦為企業（特別是較小型企業）提供更多進入新市場及擴展業務的機遇。競爭推動效率及鼓勵創新，並促使企業透過提供價格與質素均宜的合適產品來滿足消費者的需求。

香港在2012年引入跨行業競爭法，是保護及培育競爭這共同理念的重要一步。《條例》旨在保護競爭的過程，而非個別競爭者。為達致這目標，《條例》將某些損害競爭過程的營商手法定為違法行為。

競爭守則

第一行為守則

第一行為守則禁止具有損害香港競爭之目的或效果的協議、經協調做法和業務實體組織的決定。競爭對手之間協定以互相合作或協調來取代互相競爭，便有觸犯第一行為守則的風險。當中尤其是透過人為地提高終端消費者及其他企業所需負擔的價格及成本來損害競爭過程的合謀行為。該等合謀行為還會限制企業的競爭能力，導致香港錯失機遇並蒙受整體經濟損失。

根據第一行為守則：

- 競委會指引中，就各種不同協議提供了廣泛的引導，讓企業能夠自行評估其行為及關係，以免違反第一行為守則。
- 就不屬於嚴重反競爭行為的協議而言，若涉及該等協議的企業在相關的營業期內的聯合營業額不超過二億港元，第一行為守則將不適用於該等協議。

OBJECTIVE: ENSURING A LEVEL-PLAYING FIELD

In a free market economy, the market is the regulator. A competitive market leads to better prices, products and choice for everyone, and greater opportunities for businesses, especially smaller ones, to enter and expand in new markets. Competition drives efficiency and innovation, and directs businesses to meet consumer demands by providing the right products at the right price and quality.

The introduction of a cross-sector competition regime to Hong Kong in 2012 was an important step in safeguarding and nurturing our shared value of competition. The Ordinance seeks to protect the process of competition, not individual competitors, and does so by making certain business practices which undermine this process illegal.

THE COMPETITION RULES

The First Conduct Rule (FCR)

The FCR prohibits agreements or concerted practices and decisions of associations of undertakings that have the object or effect of harming competition in Hong Kong. Agreeing with competitors to cooperate or coordinate rather than competing can risk contravening the FCR. Cartels, in particular, undermine the competitive process by artificially raising prices and costs for end consumers as well as other businesses, and can restrict a firm's ability to compete, leading to lost opportunities and overall economic loss for Hong Kong.

Under the FCR:

- The Commission's Guidelines provide extensive guidance on a range of agreements to enable businesses to self-assess their behaviour and relationships to ensure they avoid contravening the FCR.
- For agreements that do not fall within the meaning of serious anti-competitive conduct, businesses are excluded from the FCR where their combined turnover does not exceed \$200 million for the turnover period.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

嚴重反競爭行為

有關行為是否屬於嚴重反競爭行為，並非判斷該行為是否違反第一行為守則時所作分析的一部份。競委會只會在已認定某行為違反第一行為守則後，才考慮其是否屬於嚴重反競爭行為。《條例》將嚴重反競爭行為定義為以下四大類型的行為：

- X 操縱價格
- X 編配市場
- X 限制產量
- X 圍標

競委會在指引中提供引導，說明哪種類型的協議屬嚴重反競爭行為，當中包括競爭對手間的合謀安排，以及在某些情況下維持轉售價格。若協議屬嚴重反競爭行為，兩種主要後果如下：

- 適用於影響較次協議的豁免並不適用；及
- 經調查後，其中一個可能的結果是競委會可直接在競爭事務審裁處（審裁處）展開法律程序，尋求適當的處罰或其他命令。

其他反競爭協議

第一行為守則禁止其他不同類型而又可能損害競爭的協議。就此，競委會在指引中作出了詳盡分析，例如，集體杯葛、行業協會及工商組織的行為、某些類型的聯營企業、特許經營協議及選擇性分銷安排。某些協議可能是市場中普遍的商業做法。這些協議未必屬反競爭行為。然而，在某些情況下，這些協議或具有妨礙、限制或扭曲競爭的目的或效果。

Serious anti-competitive conduct

Serious anti-competitive conduct is not part of the determination of whether a contravention of the FCR has occurred. The determination of serious anti-competitive conduct only arises after the Commission has formed a view that the conduct contravenes the FCR. The Ordinance defines serious anti-competitive conduct to mean four broad types of conduct:

- X Price fixing
- X Market sharing
- X Output restrictions
- X Bid rigging

The Commission's Guidelines provide guidance on what types of agreement will be considered to be serious anti-competitive conduct. This includes cartel arrangements between competitors, and in certain circumstances, resale price maintenance. For agreements that amount to serious anti-competitive conduct, there are two main consequences:

- The exclusion for agreements of lesser significance does not apply; and
- After an investigation, the Commission, can as one possible outcome, directly initiate proceedings before the Competition Tribunal (Tribunal) in order to seek a suitable penalty or other order.

Other anti-competitive agreements

The FCR prohibits a range of other agreements which may be harmful to competition. The Commission's Guidelines provides detailed analysis of, for example, group boycotts, activities of trade associations and industry bodies, certain forms of joint ventures, franchising agreements and selective distribution arrangements. Some agreements may be common practice in a market and may not be anti-competitive. However in certain contexts, such agreements may have the object or effect of preventing, restricting or distorting competition.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

如競委會認為有關行為反競爭，涉事企業將先獲告誡通知，並被予以中止其違法行為的機會。不遵從告誡通知或導致競委會採取其他執法行動，包括在審裁處提出訴訟。

《條例》內制訂了為中小型企業（中小企）而設的「安全網」。參與反競爭協議或做法（嚴重反競爭行為除外）的企業，若其營業期內的總計營業額不超過二億港元，則不受第一行為守則規限。

第二行為守則

根據第二行為守則，具有相當程度市場權勢的企業，不得濫用該權勢以損害競爭。具有相當程度市場權勢的企業所進行的某些行為，如掠奪性定價、綑綁銷售、搭售或拒絕交易，均可能有將競爭對手排擠出市場的目的或效果，因而限制了消費者的選擇。於有關營業期內營業額不超過四千萬港元的企業則不受第二行為守則規限。

合併守則

根據《條例》，如某合併具有或相當可能具有大幅減弱在香港的競爭的效果，則該合併會被禁止。合併守則的適用範圍，目前僅限於直接或間接持有根據《電訊條例》（第106章）所發出的傳送者牌照的業務實體。若合併產生的經濟效益超出對競爭造成的損害，合併守則將不適用。企業可向競委會或通訊事務管理局（通訊局）提出申請，要求作出其合併是否獲得豁免的決定。

Where such activities are considered by the Commission to be anti-competitive, businesses will first receive a Warning Notice and be given an opportunity to cease their illegal behaviour. Failure to comply with a Warning Notice may then result in other enforcement actions by the Commission, including proceedings before the Tribunal.

The Ordinance has built in a “safe harbour” for small and medium enterprises (SMEs). Businesses engaging in anti-competitive agreements (other than serious anti-competitive conduct) are excluded from the FCR where the combined turnover does not exceed \$200 million for the turnover period.

The Second Conduct Rule (SCR)

Under the SCR, businesses with a substantial degree of market power are prohibited from abusing that power to harm competition. Certain conduct (such as predatory pricing, bundling, tying or refusing to deal) engaged in by businesses with substantial market power can have the object or effect of excluding competitors from the market, thereby limiting choices available to consumers. Businesses with turnover not exceeding HK\$40 million for the turnover period are excluded from the SCR.

The Merger Rule

Mergers that have or are likely to have the effect of substantially lessening competition in Hong Kong are prohibited under the Ordinance. The scope of application of the Merger Rule is currently limited to mergers relating to undertakings directly or indirectly holding carrier licences issued under the Telecommunications Ordinance (Cap. 106). The Merger Rule does not apply if the economic efficiencies from the merger outweigh the harm caused to competition. Businesses may apply for decisions from the Commission or the Communications Authority (CA) as to whether their mergers are excluded.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

執行《條例》

競委會將行使其酌情權，調撥資源調查及解決一些可為本港企業及消費者帶來最大整體利益的個案。投訴及調查指引中提供了引導，說明競委會將如何鼓勵及處理投訴，並概述在調查某事宜時所採取的步驟及程序保障。

體制安排

《條例》主要採納司法執行模式，將調查及執法權（由競委會行使）與裁決權及作出罰款令／其他命令的權力（由審裁處行使）分開。審裁處乃根據《條例》專門設立，作為高級紀錄法院，負責對被指違反競爭守則的個案作出裁決，並有權針對違反競爭守則的行為施加各種補救措施，包括罰款及取消董事資格令等。審裁處亦有司法管轄權覆核競委會所作出的某些類型的決定，及審理反競爭行為受害人要求損害賠償的「後續訴訟」。

《條例》規定，就涉及廣播業與電訊業競爭個案的調查及開展執法程序而言，通訊局將與競委會共享管轄權。就此，競委會與通訊局將訂定一份諒解備忘錄，闡述兩家機構將如何合作並採取有關共享管轄權的執法行動事宜。

ENFORCING THE ORDINANCE

The Commission will exercise its discretion to direct its resources to the investigation and resolution of matters that provide the greatest overall benefit for Hong Kong's businesses and consumers. The Commission's Guidelines on Complaints and Investigations provide guidance on how the Commission will encourage and handle complaints and outline the procedural steps and protections in an investigation of a matter.

Institutional arrangements

The Ordinance adopts primarily a judicial enforcement model to separate the powers of investigation and enforcement (by the Commission) from those of adjudication and the imposition of penalties/other orders (by the Tribunal). The Tribunal is a specialised tribunal established under the Ordinance as a superior court of record and is responsible for adjudicating cases of alleged contraventions of the competition rules. The Tribunal is empowered to impose a broad range of remedies for contraventions of a competition rule, including pecuniary penalties and director disqualifications. The Tribunal also has jurisdiction to review certain types of decisions made by the Commission and to hear "follow-on claims" for damages by victims of anti-competitive behaviour.

The Ordinance provides that the CA will have concurrent jurisdiction with the Commission in respect of the investigation and bringing of enforcement proceedings of competition cases in the broadcasting and telecommunications sectors. To this effect, the Commission and the CA will enter into a Memorandum of Understanding (MoU) which will provide for matters including the manner in which the two authorities will cooperate and pursue enforcement actions relating to the concurrent jurisdiction.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

開展及結束調查時遵循的核心原則

調查指引中已詳述，無論處理任何調查，競委會將：

- 不會就是否正在考慮或調查某事件作出評論，除非在特殊情況下，或有關調查詳情被第三方公開披露後為了以正視聽而作出回應；
- 高效、及時地進行調查，以避免過程冗長或造成營商環境不明朗。然而，競委會亦明白，調查不同個案所需的時間相差甚遠，需時長短取決於有關事項的複雜程度、收集到的證據及受查方是否合作等因素；
- 全面考慮所有競委會可尋求的補救措施，包括受查方提出能立即確切地釋除競委會疑慮的方案；
- 書面通知投訴人相關調查結果；及
- 對調查結果保持透明，並按《條例》要求予以公開。

補救措施

為鼓勵各界遵從競爭守則，《條例》訂明競委會可向企業尋求多種補救措施。調查指引中已就各調查階段可能產生的不同結果提供了說明。競委會完成一項調查後，或得出毋須作進一步行動的結論。然而，競委會亦可能：

- 因應其認為可能違反《條例》的行為，發出告誡通知、違章通知或接受承諾；

Core principles in conducting and resolving investigations

As detailed further in the Commission's Guideline on Investigations, in relation to all investigations, the Commission:

- Will not comment on matters it may or may not be considering or investigating, except in exceptional circumstances or to correct the public record where details of the Commission's investigation has been made public by third parties;
- Will conduct investigations in an efficient and timely manner with a view to avoiding lengthy processes or generating business uncertainty. The Commission notes, however, the length of investigations will differ markedly depending on issues such as the complexity of the matter, the availability of evidence and the cooperation of the parties under investigation;
- Will consider the full range of potential remedies available to the Commission, including genuine offers from parties under investigation to immediately address the Commission's concerns;
- Will inform complainants in writing of the outcome of an investigation; and
- Will be transparent in its outcomes of investigations and make them public according to the Ordinance.

Remedies

To encourage compliance with the competition rules, the Ordinance provides for a range of remedies which the Commission can seek from businesses. The Commission's Guideline on Investigations provides guidance on the possible outcomes of an investigation stage. After an investigation by the Commission, it may be concluded no further action is warranted. However, the Commission may:

- Issue Warning Notices, Infringement Notices or accept commitments in response to conduct the Commission considers may contravene the Ordinance.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

- 於審裁處展開法律程序以尋求補救，包括就每項違例事項施加相當於業務實體本地年度營業額最高10%的罰款（罰款期最長三年）、取消有關人士擔任公司董事的資格、損害賠償令或其他命令，以終止或補救有關違例行為。
- 將有關事宜轉介予其他政府機構，或進行市場研究。
- Commence proceedings in the Tribunal seeking remedies including a pecuniary penalty of up to 10% of an undertaking's annual local turnover per contravention for a maximum period of three years, orders disqualifying people from serving as director of a company, damages or other orders to cease and remedy the contravention at issue.
- Refer the matter to a Government agency or conduct a market study.



《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

寬待

眾所周知，秘密進行的合謀行為極難察覺。寬待政策乃世界各地的競爭法執法機構用以阻嚇及偵測合謀行為的重要工具之一，首個向執法機構告發合謀行為的涉事企業，能獲得某種形式的豁免，不受檢控／制裁。競委會將在《條例》全面生效之前發布寬待政策，載述根據《條例》第80條達成「寬待協議」的做法。

豁免及豁除

《條例》訂明若干豁免及豁除情況。總括而言，主要豁除適用於以下情況：

- 提升整體經濟效率的協議；
- 為遵守法律規定而進行的協議或行為；
- 獲香港政府委託營辦令整體經濟受益的服務的業務實體；
- 導致「合併」的協議或行為；
- 就第一行為守則而言，在營業期內營業額不超過二億港元的業務實體之間的協議；或
- 就第二行為守則而言，在營業期內營業額不超過四千萬港元的業務實體。

上述每項豁除均自動適用，毋須競委會事先作出決定。指引中已詳述競委會如何詮釋該等豁除。我們鼓勵業務實體根據《條例》附表一中列明的豁除自行評估其行為，以確定相關的豁除是否適用。然而，若業務實體希望釐清其行為的合法性，可向競委會申請決定，要求就有關協議或行為是否符合競爭守則的豁免／豁除條件而作出決定。

Leniency

When conducted in secret, cartels are notoriously hard to detect. One of the key tools used by competition authorities around the world to deter and detect cartels is to have a policy that provides some form of immunity from prosecution/sanctions for the first business to inform the competition authority of their involvement in a cartel. Ahead of full commencement of the Ordinance, the Commission will publish its approach to Leniency Agreements made under section 80 of the Ordinance

EXEMPTIONS AND EXCLUSIONS

The Ordinance provides for a number of exemptions and exclusions. In summary, the main exclusions apply to:

- Agreements enhancing overall economic efficiency;
- Agreements or conduct which has been undertaken in order to comply with a legal requirement;
- Undertakings entrusted by the Government with a service of general economic interest;
- Agreements or conduct resulting in a “merger”;
- For the purposes of the FCR, agreements between undertakings if the combined turnover of the undertakings does not exceed \$200 million for the turnover period; or
- For the purposes of the SCR, conduct engaged in by an undertaking with turnover not exceeding \$40 million for the turnover period.

Each of these exclusions applies automatically without the need for a prior determination by the Commission. The Commission’s Guidelines have provided detailed guidance on the Commission’s interpretation of these exclusions. Undertakings are therefore encouraged to self-assess their conduct against the exclusions in Schedule 1 to the Ordinance to determine if the relevant exclusion applies. However, for increased legal certainty, undertakings can apply to the Commission for a decision as to whether an agreement or conduct is exempt or excluded from the application of the competition rule concerned.

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此外，競委會可發出集體豁免命令，以豁免某類協議免受第一行為守則規限，此舉可因應某業務實體的申請作出，亦可由競委會主動作出。若該類協議應用於多個行業，或在某行業廣泛使用，競委會將考慮相關申請。在發出集體豁免命令之前，競委會需信納有可靠證據表明，該等協議將帶來足夠的經濟效率。

香港特別行政區行政長官會同行政會議亦可基於公共政策理由、或為避免抵觸香港的國際義務，而發出命令豁免某些協議或行為。迄今為止，未曾有此類命令發出過。

《競爭條例》下的附屬條例

《條例》全面實施之前，香港政府擬定了若干規例，並於2015年春季生效：

- **競爭(營業額)規例**——釐清如何計算《條例》所指的營業額以決定罰款數額，以及第一行為守則與第二行為守則的豁免是否適用。[競委會將對此規例作出補充，為企業提供進一步的引導]
- **競爭(條文適用範圍)規例**——儘管法定團體獲得豁免，不受《條例》的競爭守則及執行條例規限，但特區行政長官決定有六間法定團體不在此列，分別是海洋公園公司、明德醫院、嘉道理農場暨植物園公司、梅夫人婦女會、香港工業總會及香港工業總會理事會。

In addition, the Commission can issue block exemption orders to exempt a category of agreements from the FCR, either on the application of an undertaking or on the initiative of the Commission itself. The Commission will consider such applications when the category of agreements is of wider industry use or has been adopted sector wide. Before issuing a block exemption order, the Commission needs to be convinced on the basis of reliable evidence that there will be sufficient economic efficiencies arising from such agreements.

The Chief Executive of Hong Kong Special Administrative Region (HKSAR) in Council can also make an order to exempt certain agreements or conduct on public policy grounds or to avoid conflict with Hong Kong's international obligations. To date, no such orders have been made.

SUBSIDIARY LEGISLATION UNDER THE COMPETITION ORDINANCE

Ahead of commencement of the Ordinance, the Government proposed a number of regulations which came into effect in spring 2015:

- **Competition (Turnover) Regulation** – This clarifies how turnover is to be calculated under the Ordinance for the purposes of determining a pecuniary penalty, and whether the relevant exclusions from the FCR and SCR are applicable. [The Commission has committed to supplement the Regulation with further guidance for businesses.]
- **Competition (Application of Provisions) Regulation** – Although statutory bodies are excluded from the Competition Rules and the enforcement provisions of the Ordinance, the Chief Executive of HKSAR determined that six statutory bodies ought to be brought within scope. Those bodies are Ocean Park Corporation, Matilda and War Memorial Hospital, Kadoorie Farm and Botanic Garden Corporation, The Helena May, Federation of Hong Kong Industries and The General Committee of the Federation of Hong Kong Industries.

《競爭條例》概覽

COMPETITION ORDINANCE AT A GLANCE

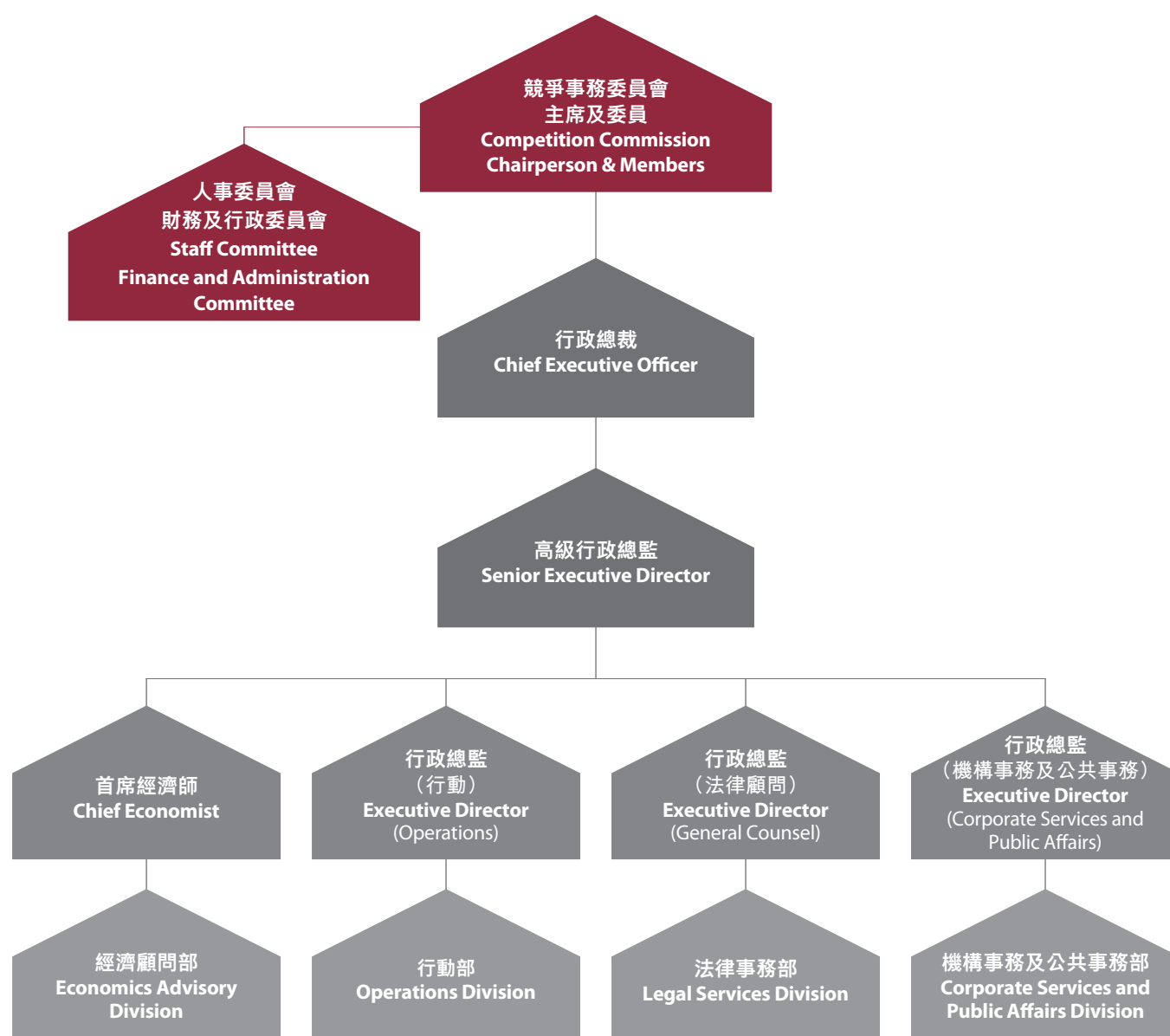
- **競爭(條文不適用範圍)規例** — 特區行政長官決定，若干從事股票交易活動的實體應從《條例》的競爭守則及執行條例獲得豁免，分別是香港聯合交易所有限公司、香港期貨交易所有限公司、香港中央結算有限公司、香港期貨結算有限公司、香港聯合交易所期權結算有限公司、香港場外結算有限公司及香港交易及結算所有限公司。
- **Competition (Disapplication of Provisions) Regulation** – The Chief Executive of HKSAR determined that a number of entities relating to the activities of the stock exchange should be excluded from the Competition Rules and the enforcement provisions of the Ordinance. Those entities are: The Stock Exchange of Hong Kong Limited, Hong Kong Futures Exchange Limited, Hong Kong Securities Clearing Company Limited, HKFE Clearing Corporation Limited, The SEHK Options Clearing House Limited, OTC Clearing Hong Kong Limited and Hong Kong Exchanges and Clearing Limited.

過去一年，司法機構根據《條例》第158條，制訂「競爭事務審裁處規則」及相聯規則事宜續有進展。草擬規則在諮詢了立法會的小組委員會及其他有關方面(包括競委會)後，已於2015年夏季呈交立法會，採用先訂立後審議的方式議決。

In the past year, the Judiciary continued to make progress in the drafting of the Competition Tribunal Rules and associated rules pursuant to section 158 of the Ordinance. Following consultation on the draft rules with a subcommittee of the Legislative Council and other interested parties, including the Commission, the rules have been introduced for negative vetting in the summer of 2015.



組織架構 ORGANISATION STRUCTURE



機構管治

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競委會恪守良好的機構管治標準履行其職責，以求符合公眾及持份者的最佳利益。我們致力提升機構的管治成效，並適當披露營運及管治的資料，確保競委會對公眾的問責性並維持其運作透明度。《條例》對競委會運作以及轄下工作委員會的多方面事宜作出規管，我們均加以遵循。我們亦採納適當原則及最佳慣例，包括適用於一般公共機構的監控機制、行為守則及機構管治安排。

The Commission is committed to high standards of corporate governance in conducting its duties in the best interest of the public and its stakeholders. It strives to enhance the effectiveness of management of the organisation, ensure its accountability to the public and transparency of its operations through the disclosure of appropriate information on its operation and governance. The Commission abides by the Ordinance which governs many aspects of its operations and the supporting functional committees. It also adopts appropriate principles and best practices including control mechanisms, codes of conduct and corporate governance arrangements that are applicable to public bodies.

競委會成員 (截至2015年3月31日)

競委會履行《條例》訂明的職能，監督轄下行政機關的工作，並核准所有重大決定。競委會現有14名委員，包括一名主席，全部由行政長官委任，為期三年。競委會委員來自不同界別，包括在工商、經濟、法律、中小型企業、會計、金融和消費者保障等範疇有相關專業知識和經驗的人士。

COMMISSION MEMBERS (as of 31 March 2015)

The Commission exercises the functions as provided in the Ordinance. It oversees the work of the executive arm of the Commission and approves all major decisions. The Commission currently has a Chairperson and 13 Members, who were appointed by the Chief Executive of the HKSAR for a period of three years. Commission Members are drawn from different fields, including those who have relevant expertise and experience in industry, commerce, economics, law, SMEs, accounting, finance and consumer protection.

機構管治 CORPORATE GOVERNANCE

主席



胡紅玉議員，GBS，JP*

胡紅玉女士是律師，現任行政會議成員、香港大學法學專業證書教務委員會主席、香港國際仲裁中心國際諮詢委員會委員。胡女士曾擔任前立法局議員、強制性公積金計劃管理局主席、平等機會委員會主席、消費者委員會主席、廉政公署審查貪污舉報諮詢委員會主席、法律改革委員會委員、醫院管理局成員、香港按揭證券有限公司董事、證券及期貨事務監察委員會非執行董事。

Chairperson

The Hon Anna WU Hung-yuk, GBS, JP*

Ms. Anna Wu is a member of the Executive Council and a lawyer. She chairs the Academic Board of the Postgraduate Certificate in Laws of the University of Hong Kong and is a member of the International Advisory Board of the Hong Kong International Arbitration Centre. She previously served as a member of the Legislative Council and as the Chairperson of the Mandatory Provident Fund Schemes Authority, the Equal Opportunities Commission, the Consumer Council and the Operations Review Committee of the Independent Commission Against Corruption. Ms. Wu was also a member of the Law Reform Commission and the Hospital Authority. She was a Director of the Hong Kong Mortgage Corporation Limited and a Non-executive Director of the Securities and Futures Commission.

委員

委員兼任人事委員會主席



梁君彥議員，GBS，JP*

梁君彥先生是商人，現任立法會議員、香港工業總會名譽會長、香港紡織業聯會名譽會長。梁先生亦為香港貿易發展局理事會成員、經濟發展委員會委員、方便營商諮詢委員會副主席及香港按揭證券有限公司董事。

Members

Member, Chairperson of Staff Committee

The Hon Andrew LEUNG Kwan-yuen, GBS, JP*

Mr. Andrew Leung is a merchant. He is a member of the Legislative Council, the Honorary Chairman of the Federation of Hong Kong Industries, and the Textile Council of Hong Kong. He is a council member of the Hong Kong Trade Development Council, a member of the Economic Development Commission, the Deputy Chairman of the Business Facilitation Advisory Committee and a Director of The Hong Kong Mortgage Corporation Limited.

機構管治

CORPORATE GOVERNANCE

委員兼任財務及 行政委員會主席



陳瑞娟女士*

陳瑞娟女士是安永香港及澳門區主管合夥人。她現任環境及自然保育基金委員會委員、香港稅務局服務承諾關注委員會委員、強制性公積金計劃上訴委員會委員，以及通訊事務管理局辦公室電訊服務用戶及消費者諮詢委員會委員。陳女士亦為香港總商會金融及財資服務委員會副主席及理事會成員、香港證券及投資學會機構諮詢委員會委員、香港大學商學院會計系顧問委員會委員、以及香港科技大學新興市場研究學院顧問委員會委員。

Member, Chairperson of Finance and Administration Committee

Ms. Agnes CHAN Sui-kuen*

Ms. Agnes Chan is the Managing Partner of Ernst & Young for Hong Kong and Macau. She is a member of the Environment and Conservation Fund Committee, the Inland Revenue Department Users' Committee, the Mandatory Provident Fund Schemes Appeal Board, and the Telecommunications Users and Consumers Advisory Committee of the Office of the Communications Authority. Ms. Chan is also the Vice Chairman of the Financial and Treasury Services Committee and a member of the General Committee of the Hong Kong General Chamber of Commerce, a member of the Corporate Advisory Council of the Hong Kong Securities and Investment Institute, a member of the Accounting Advisory Board of the Hong Kong University School of Business, and a member of the Advisory Board of the Hong Kong University of Science and Technology Institute for Emerging Market Studies.



陳國威先生，MH，JP*

陳國威先生是建文製衣廠董事總經理，現任工業貿易署紡織業諮詢委員會、水務署水資源及供水水質事務諮詢委員會及香港設計中心設計創業培育計劃評審委員會委員、香港中小型企業總商會榮譽會長、國際專業管理學會副主席。陳先生曾擔任大珠三角商務委員會、工業貿易署中小企發展支援基金評審委員會及公司法改革常務委員會委員。

Mr. CHAN Kwok-wai, MH, JP*

Mr. Chan is the Managing Director of Kin Man Garment Factory Ltd. He is a member of the Textiles Advisory Board of the Trade and Industry Department, the Advisory Committee on Water Resources and Quality of Water Supplies of Water Supplies Department, and a Design Admission Panel of Design Incubation Programme of Hong Kong Design Centre. Mr Chan is the Honorable President of The Hong Kong General Chamber of Small & Medium Business and the Deputy Chairman of The International Institute of Management. He was a member of The Greater Pearl River Delta Business Council, the Vetting Committee of the SME Development Fund of the Trade and Industry Department, and the Standing Committee on Company Law Reform.

機構管治 CORPORATE GOVERNANCE



鄭建韓先生*

鄭建韓先生是香港大學法律系副教授，專門研究競爭法和競爭政策。鄭先生現任行政上訴委員會、能源諮詢委員會和處理航班時刻分配投訴委員會委員，此外，鄭先生亦是競爭法學會的理事會成員、美國反壟斷協會國際顧問委員會成員和芝加哥Loyola大學消費者反壟斷研究機構成員。

Mr. Thomas CHENG Kin-hon*

Mr. Thomas Cheng is an associate professor at the Faculty of Law of the University of Hong Kong. His research focuses on competition law and policy issues. He is a member of the Administrative Appeals Board, the Energy Advisory Committee, and the Committee on Slots Complaints. Mr. Cheng also serves as a member of the executive board of the Academic Society for Competition Law (ASCOLA), a member of the international advisory board of the American Antitrust Institute and the Institute for Consumer Antitrust Studies of the Loyola University Chicago.



鄭國漢教授，JP*

鄭國漢教授是經濟學者，現任香港嶺南大學校長，研究領域包括應用博弈論、市場結構分析、科技創新與模仿、貨幣危機、國際貿易與投資等。鄭教授亦為證券及期貨事務監察委員會（證監會）非執行董事、證監會投資者教育中心管治委員會主席、經濟發展委員會委員，以及香港特別行政區行政會議成員、立法會議員及政治委任制度官員薪津獨立委員會委員。

Prof Leonard CHENG Kwok-hon, JP*

Professor Leonard Cheng is an economist and President of the Lingnan University. His research interests are in applied game theory, market structure, technological innovation and imitation, currency crisis, international trade and investment etc. Professor Cheng is a Non-Executive Director of the Securities and Futures Commission (SFC), the Chairman of Executive Committee of the Investor Education Centre of the SFC, a member of the Economic Development Commission, and Independent Commission on Remuneration for Members of the Executive Council and the Legislature, and Officials under the Political Appointment System of the HKSAR.

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CORPORATE GOVERNANCE



許華傑先生，MH，JP*

許華傑先生是福登實業有限公司董事總經理，現任香港中華出入口商會副秘書長、進出口行業培訓諮詢委員會主席、發展品牌、升級轉型、拓展內銷市場專項基金（企業支援計劃）計劃管理委員會委員、香港出口信用保險局諮詢委員會委員，以及香港浸會大學校董會成員。許先生曾擔任香港青年聯會主席、中央政策組非全職顧問、大珠三角商務委員會委員、西九文化區管理局諮詢會成員及共建維港委員會委員。

Mr. Michael HUI Wah-kit, MH, JP*

Mr. Michael Hui is the Managing Director of Freedom Industrial Corporation Ltd. He is the Vice-Secretary of the Hong Kong Chinese Importers' & Exporters' Association, Chairman of the Import & Export Industry Training Advisory Committee, a member of the Programme Management Committee of the Dedicated Fund on Branding, Upgrading and Domestic Sales (BUD Fund) (Enterprises Support Programme) and Hong Kong Export Credit Insurance Corporation Advisory Board, a Council member of the Hong Kong Baptist University. Mr. Hui was the Chairman of the Hong Kong United Youth Association, Central Policy Unit's Part-time Member, and a member of the Greater Pearl River Delta Business Council, the West Kowloon Cultural District Authority Consultation Panel, and the Harbour-front Enhancement Committee.



郭國全先生，BBS，JP*

郭國全先生是香港大學經濟金融學院名譽高級研究員，現任外匯基金諮詢委員會轄下貨幣發行委員會委員、港口發展局成員、航空發展與機場三跑道系統諮詢委員會委員、特區政府獎學基金督導委員會及投資委員會委員、新意網集團有限公司和星展銀行（香港）有限公司的獨立非執行董事。郭先生曾擔任香港特區政府經濟顧問及渣打銀行東亞地區總經濟師。

Mr. KWOK Kwok-chuen, BBS, JP*

Mr. Kwok is an Honorary Senior Research Fellow at the School of Economics & Finance of the University of Hong Kong. He is a member of the Currency Board Sub-Committee of the Exchange Fund Advisory Committee, the Port Development Council, the Aviation Development and Third-runway System Advisory Committee, the Steering Committee and Investment Committee of the HKSAR Government Scholarship Fund, and an Independent Non-Executive Director of Sunevision Holdings Ltd. and DBS Bank (Hong Kong) Ltd. Mr. Kwok was the Government Economist for the HKSAR Government, and the Regional Chief Economist for East Asia of Standard Chartered Bank.

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郭琳廣先生，BBS，JP (至2014年5月31日)*

郭琳廣先生是執業律師，亦是合資格的會計師，現任獨立監察警方處理投訴委員會主席、交通諮詢委員會主席、金融發展局內地機遇小組成員、土地及建設諮詢委員會委員，以及強制性公積金計劃諮詢委員會委員。郭先生曾擔任消費者委員會副主席、香港聯合交易所紀律上訴委員會召集人、交通意外傷亡援助諮詢委員會主席，以及香港旅遊發展局成員。

Mr Larry KWOK Lam-kwong, BBS, JP (Until 31 May 2014)*

Mr. Larry Kwok is a practicing solicitor and also a qualified accountant. He is the Chairman of the Independent Police Complaints Council, Chairman of the Transport Advisory Committee, a member of the Mainland Opportunities Committee of the Financial Services Development Council, the Land and Development Advisory Committee and the Mandatory Provident Fund Schemes Advisory Committee. Mr. Kwok was Vice-Chairman of the Consumer Council, Convenor of the Disciplinary Appeals Committee of the Hong Kong Stock Exchange, Chairman of the Traffic Accident Victims Assistance Advisory Committee and a member of the Hong Kong Tourism Board.



郭珮芳女士*

郭珮芳女士現任中國建設銀行（亞洲）執行董事，亦為香港銀行學會副會長、香港按揭證券有限公司董事、證券及期貨事務上訴審裁處委員、公共事務論壇成員、打擊洗錢及恐怖分子資金籌集（金融機構）覆核審裁處委員及香港工業總會理事。

Ms. Miranda KWOK Pui-fong*

Ms. Miranda Kwok is the Executive Director of China Construction Bank (Asia) Corporation. She is the Vice President of the Hong Kong Institute of Bankers, a director of Hong Kong Mortgage Corporation Limited and a member of the Securities and Futures Appeals Tribunal, the Public Affairs Forum, the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Review Tribunal and the General Committee of the Federation of Hong Kong Industries.

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司徒耀煒博士*

司徒耀煒博士是合資格電訊工程師，現任自己的投資公司主席、愛得甫物業投資管理有限公司董事、通訊事務管理局成員、香港董事學會資深會員。司徒博士曾擔任香港通訊業聯會和香港資訊科技商會的行政委員會成員、通訊事務管理局辦公室電訊服務用戶及消費者諮詢委員會委員、香港及澳門澳洲商會科技組主席。

Dr. Anthony William SEETO Yiu-wai*

Dr. Anthony William Seeto is a telecommunications engineer by profession. He is the Chairman of his own investment company and the Director of IW Management Services Ltd. Dr. Seeto is also a member of the Communications Authority and a Fellow of the Hong Kong Institute of Directors. He was an executive committee member of the Communications Association of Hong Kong and the Hong Kong IT Federation, a member of the Telecommunications Users and Consumers Advisory Committee of the Office of the Communications Authority and the Chairman of the Technology Committee of the Australian Chamber of Commerce Hong Kong and Macau.



孫永泉教授 (由2014年11月21日起)

孫永泉教授畢業於香港大學，繼而在華盛頓大學取得博士學位。在芝加哥大學完成博士後研究後，孫教授於1989年返回母校，現為經濟金融學院經濟學講座教授。他也曾在西蒙菲沙大學、哈佛大學和香港中文大學擁有研究或教學席位。孫教授出版了兩本書和四十多篇學術論文，現為《太平洋經濟評論》及《經濟學電子期刊》兩份期刊的副主編，也是香港經濟與商業策略研究所人力資源研究計劃的計劃主任。孫教授擔任多項公職，包括出任最低工資委員會和公務員薪俸及服務條件常務委員會的成員。

Prof SUEN Wing-chuen (Since 21 November 2014)

Professor Wing Suen graduated from the University of Hong Kong, and went on to obtain his doctorate degree from the University of Washington. After completing post-doctoral research at the University of Chicago, Professor Suen returned to his alma mater in 1989, and currently holds the position of Chair of Economics at the School of Economics and Finance. He has also held research or teaching positions at Simon Fraser University, Harvard University, and the Chinese University of Hong Kong. Professor Suen has published two books and more than forty academic papers. He is an associate editor of two journals—the Pacific Economic Review and Economics E-Journal—and is programme leader of the Human Resources Research Programme of the Hong Kong Institute of Economics and Business Strategy. His public service includes membership of the Minimum Wage Commission and of the Standing Commission on Civil Service Salaries and Conditions of Service.

機構管治 CORPORATE GOVERNANCE



曾澍基教授 (已故) (至2014年8月16日)*

曾澍基教授在2010年退休前是香港浸會大學經濟系教授，之後一直擔任浸大企業發展研究所高級研究員。曾教授曾擔任消費者委員會委員、電訊(競爭條文)上訴委員會委員、外匯基金諮詢委員會轄下貨幣發行委員會委員，以及外匯基金投資有限公司董事。

The Late Prof TSANG Shu-ki (Until 16 August 2014)*

Professor Tsang Shu-ki was a professor of economics at the Hong Kong Baptist University before his retirement in 2010. He had been a senior research fellow of the Institute for Enterprise Development of the university, a member of the Consumer Council, the Telecommunications (Competition Provisions) Appeal Board, and the Exchange Fund Advisory Committee Currency Board Sub-Committee, as well as a director of the Exchange Fund Investment Limited.



黃鳳嫻女士*

黃鳳嫻女士現任消費者委員會總幹事，亦是消費者訴訟基金管理委員會委員、醫院管理局檢討督導委員會委員、私營醫療機構規管檢討督導委員會委員、香港金融管理局接受存款公司諮詢委員會委員、地產代理監管局成員、旅行代理商諮詢委員會委員、旅遊事務署旅遊業賠償基金管理委員會委員，以及律政司事務費委員會委員。黃女士曾任職香港旅遊發展局會議展覽及郵輪業務總經理。

Ms. Gilly WONG Fung-han*

Ms. Gilly Wong is the Chief Executive of the Consumer Council. She is a member of the Consumer Legal Action Fund Management Committee, the Steering Committee on Review of Hospital Authority, the Steering Committee on Review of Regulation of Private Healthcare Facilities, the Deposit-taking Companies Advisory Board of the Hong Kong Monetary Authority, the Estate Agents Authority, the Advisory Committee on Travel Agents and the Travel Industry Compensation Fund Management Board of the Tourism Commission, and the Costs Committee of the Department of Justice. Before joining the Consumer Council, Ms. Wong was the General Manager of MICE and Cruise of the Hong Kong Tourism Board.

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黃傑龍先生，JP*

黃傑龍先生是工程師，現職飲食機構執行董事。黃先生為酒牌局成員、最低工資委員會委員、方便營商諮詢委員會委員、強制性公積金行業計劃委員會委員、扶貧委員會青年教育、就業和培訓專責小組委員、黃大仙區撲滅罪行委員會主席，以及餐飲業商會「稻苗學會」會長。

Mr. Simon WONG Kit-lung, JP*

Mr. Simon Wong is an engineer. He is an Executive Director of a major catering group. Mr. Wong is a member of the Liquor Licensing Board, the Minimum Wage Commission, the Business Facilitation Advisory Committee, the Mandatory Provident Fund Industry Schemes Committee, and the Commission on Poverty – Youth Education, Employment & Training Task Force. He is also the Chairman of Wong Tai Sin District Fight Crime Committee and the President of Institution of Dining Art.



王桂壘先生，BBS，JP (由2014年6月1日起)

王桂壘先生是一名律師，在一所國際律師事務所擔任主理人。除參與專業團體外，王先生亦服務其他公共事務委員會，包括版權審裁處主席，稅務上訴委員會副主席及醫院管理局成員。王先生是前任香港律師會會長及現任理事，亦是現任環太平洋律師會會長。

Mr WONG Kwai-huen, BBS, JP (Since 1 June 2014)

Mr. Wong Kwai-huen is a solicitor working as the principal of an international law firm in Hong Kong. He is serving on the boards of a number of public bodies as well as professional bodies. They include the Chairmanship of the Copyright Tribunal, the Deputy Chairmanship of the Board of Review and a member of the Hospital Authority. Mr. Wong is a former president and a current council member of the Law Society of Hong Kong. He is also the President of the Inter-Pacific Bar Association.

* 任命由2013年5月1日起生效。

* Appointment since 1 May 2013.

工作委員會

競委會於2013年5月成立了兩個工作委員會——人事委員會和財務及行政委員會，以便落實各項工作。這兩個委員會定期開會，並向競委會報告工作情況。

人事委員會

人事委員會由競委會一名委員擔任主席，成員是競委會另外四名委員。人事委員會就人力資源管理事宜，包括為競委會行政機關招聘員工和人事管理的事宜，制訂規管原則和指引。

職權範圍

- 就人力資源管理事宜，包括晉升和紀律事宜，制訂規管原則和指引；
- 就行政總裁職級以下的職位，決定員工的薪酬待遇和聘用條款及條件，競委會另有決定者除外；
- 就行政總裁職級以下的員工，考慮和審批遴選委員會的建議和其他有關聘任、繼續聘用或終止服務的事宜；
- 就估計費用不超過港幣500萬元、與人事管理或招聘員工相關的採購項目，提供意見和審批建議；
- 考慮與人力資源管理相關的政策事宜，並向競委會作出建議；以及
- 考慮競委會所轉介的其他員工事宜和人力資源管理事宜。

成員名單

梁君彥議員，GBS，JP（主席）
鄭建韓先生
郭國全先生，BBS，JP
郭珮芳女士
司徒耀煒博士

FUNCTIONAL COMMITTEES

To facilitate the Commission's work, two working committees were established in May 2013, namely, the Staff Committee (SC) and the Finance and Administration Committee (FAC). These committees meet regularly and report their work to the Commission.

Staff Committee

The SC is chaired by a Member of the Commission, with four other Members on the Committee. The Committee formulates principles and guidelines governing human resources management matters, including recruiting staff to the executive arm of the Commission and staff management.

Functions

- To formulate principles and guidelines governing human resources management matters including promotion and disciplinary matters;
- To decide on remuneration package, terms and condition of employment of staff for posts below the Chief Executive Officer level, unless otherwise decided by the Commission;
- To consider and approve recommendations of selection boards and other matters related to the appointment, further employment or termination of service in relation to staff below the level of Executive Director;
- To advise, and to approve proposals each with an estimated value not exceeding \$5 million, on procurement matters related to staff management or staff recruitment;
- To consider policy issues pertaining to human resources management and make recommendations to the Commission; and
- To consider any other staffing matters and human resources management issues referred to it by the Commission.

Membership list

The Hon Andrew LEUNG Kwan-yuen, GBS, JP (Chairperson)
Mr. Thomas CHENG Kin-hon
Mr. KWOK Kwok-chuen, BBS, JP
Ms. Miranda KWOK Pui-fong
Dr. Anthony William SEETO Yiu-wai

機構管治

CORPORATE GOVERNANCE

財務及行政委員會

財務及行政委員會由競委會一名委員擔任主席，成員是競委會另外3名委員。財務及行政委員會就財務及行政事宜，包括財務管理、會計程序和一般行政管理事宜，制訂規管原則和指引。

職權範圍

- 就行政及財務事宜，制訂規管原則和指引；
- 因應財政司司長可書面指明的投資類別，就投資目標和策略向競委會提供意見；
- 審核競委會的年度開支預算初稿，並提出建議；
- 審核競委會的帳目報表初稿；
- 審核競委會的核數師報告與審計結果，及監察因應核數師報告所要求而作出的行動的實施情況；
- 審核報告競委會活動的年報初稿；
- 就委任核數師向競委會提供意見；
- 就競委會辦事處的租賃或購置事宜提供意見和審批建議；
- 就估計費用不超過港幣500萬元的採購項目提供意見和審批建議，屬人事委員會職權範圍的採購事宜除外；
- 考慮競委會的財務管理、會計程序和一般行政管理相關的政策事宜，並向競委會作出建議；以及
- 考慮競委會所轉介的其他行政和財務事宜。

成員名單

陳瑞娟女士（主席）
陳國威先生，MH，JP
曾樹基教授（已故）（至2014年8月16日）
許華傑先生，MH，JP（由2014年11月起）
黃傑龍先生，JP

Finance and Administration Committee

The FAC is chaired by a Member of the Commission, with three other Members on the Committee. The Committee formulates principles and guidelines governing financial and administrative matters, including financial management control, accounting procedures and general administration management.

Functions

- To formulate principles and guidelines governing administrative and financial matters;
- To advise the Commission on the investment objectives and strategies, having regard to such classes of investment as the Financial Secretary may specify in writing;
- To review and make recommendations on the draft Annual Estimates of Expenditure of the Commission;
- To review the draft statements of accounts of the Commission;
- To review the audit reports, audit findings and monitor the implementation of actions arising from the audit reports;
- To review the draft annual report on the activities of the Commission;
- To make recommendations to the Commission in respect of the appointment of an auditor;
- To advise, and to approve proposals, on matters in relation to the leasing or acquisition of the Commission's office accommodation;
- To advise, and to approve proposals each with an estimated value not exceeding \$5 million, on procurement matters, with the exception of procurement matters under the purview of the Staff Committee;
- To consider policy issues pertaining to financial management control, accounting procedures and general administration of the Commission and make recommendations to the Commission; and
- To consider any other administrative and financial matters referred to it by the Commission.

Membership List

Ms. Agnes CHAN Sui-kuen (Chairperson)
Mr. CHAN Kwok-wai, MH, JP
The Late Prof TSANG Shu-ki (Until 16 August 2014)
Mr. Michael HUI Wah-kit, MH, JP (Since November 2014)
Mr. Simon WONG Kit-lung, JP

競委會及委員會會議

於回顧年度內，競委會共召開11次會議。競委會轄下兩個委員會，即人事委員會、財務及行政委員會，分別召開3次及4次會議。各委員的出席紀錄列示如下：

競爭事務委員會會議出席紀錄

2014年4月至2015年3月（共11次會議）

COMMISSION AND COMMITTEE MEETINGS

In the year under review, a total of 11 Commission meetings were convened. The two Commission committees, namely SC and FAC, convened 3 and 4 meetings respectively. Attendance records of Members are shown as follows:

Attendance Record of Competition Commission Meetings

April 2014 to March 2015 (11 meetings)

| 成員 Member | | 出席次數 No. of times present |
|------------------------|---------------------------------------------------|------------------------------|
| 胡紅玉議員 | Hon Anna WU Hung-yuk | 11 |
| 梁君彥議員 | Hon Andrew LEUNG Kwan-yuen | 9 |
| 陳瑞娟女士 | Ms Agnes CHAN Sui-kuen | 9 |
| 陳國威先生 | Mr CHAN Kwok-wai | 11 |
| 鄭建韓先生 | Mr Thomas CHENG Kin-hon | 8 |
| 鄭國漢教授 | Prof Leonard CHENG Kwok-hon | 8 |
| 許華傑先生 | Mr Michael HUI Wah-kit | 9 |
| 郭國全先生 | Mr KWOK Kwok-chuen | 10 |
| 郭琳廣先生（至2014年5月31日） | Mr Larry KWOK Lam-kwong (Until 31 May 2014) | 2 |
| 郭珮芳女士 | Ms Miranda KWOK Pui-fong | 9 |
| 司徒耀煒博士 | Dr Anthony William SEETO Yiu-wai | 11 |
| 孫永泉教授（由2014年11月21日起） | Prof SUEN Wing-chuen (Since 21 November 2014) | 3 |
| 曾澍基教授（已故）（至2014年8月16日） | The Late Prof TSANG Shu-ki (Until 16 August 2014) | 3 |
| 黃鳳嫻女士 | Ms Gilly WONG Fung-han | 8 |
| 黃傑龍先生 | Mr Simon WONG Kit-lung | 9 |
| 王桂壘先生（由2014年6月1日起） | Mr WONG Kwai-huen (Since 1 June 2014) | 8 |

人事委員會會議出席紀錄

2014年4月至2015年3月（共3次會議）

Attendance Record of Staff Committee Meetings

April 2014 to March 2015 (3 meetings)

| 成員 Member | | 出席次數 No. of times present |
|--------------|----------------------------------|------------------------------|
| 梁君彥議員 | Hon Andrew LEUNG Kwan-yuen | 3 |
| 鄭建韓先生 | Mr Thomas CHENG Kin-hon | 2 |
| 郭國全先生 | Mr KWOK Kwok-chuen | 3 |
| 郭珮芳女士 | Ms Miranda KWOK Pui-fong | 3 |
| 司徒耀煒博士 | Dr Anthony William SEETO Yiu-wai | 3 |

機構管治

CORPORATE GOVERNANCE

財務及行政委員會會議出席紀錄 2014年4月至2015年3月（共4次會議）

Attendance Record of Finance and Administration Committee Meetings April 2014 to March 2015 (4 meetings)

| 成員 Member | | 出席次數 No. of times present |
|------------------------|---------------------------------------------------|------------------------------|
| 陳瑞娟女士 | Ms Agnes CHAN Sui-kuen | 4 |
| 陳國威先生 | Mr CHAN Kwok-wai | 4 |
| 許華傑先生（由2014年11月起） | Mr Michael HUI Wah-kit (Since November 2014) | 2 |
| 曾澍基教授（已故）（至2014年8月16日） | The Late Prof TSANG Shu-ki (Until 16 August 2014) | 1 |
| 黃傑龍先生 | Mr Simon WONG Kit-lung | 1 |

對公眾保持高透明度

競委會認為，保持透明度乃良好機構管治的基本要素，故在披露其運作資料方面，一直採取開放的態度。競委會致力與公眾及持份者保持互動溝通，透過各種渠道，包括傳媒發布會、新聞稿、年報、正式公告及競委會的雙語網站 (www.compcomm.hk) 等，適時提供恰當資料。

競委會的網站於2014年4月啟用，在這個全方位的平台上，為本地及海外瀏覽者提供第一手資訊，內容包括《條例》、指引的草擬本及收到的意見書、組織架構、新聞稿、刊物、演講辭、簡報、不同形式的教材，以及競委會的最新動態與活動等。競委會還提供免費電郵提示服務，讓公眾人士登記以收取網站更新資訊的通知，亦已設立熱線電話及電郵，處理企業及公眾對《條例》及競委會工作的查詢，以及對本港競爭事宜之投訴。於回顧年度內，競委會共收到489個查詢。

TRANSPARENCY TO THE COMMUNITY

The Commission considers transparency a foundation of good corporate governance and has taken an open approach to disclosing information about its operations. The Commission endeavours to maintain interactive communication with the public and stakeholders by providing timely and appropriate information through various channels including media briefings, press releases, annual report, formal announcements and the Commission's bilingual website (www.compcomm.hk).

Launched in April 2014, the Commission's website presents a comprehensive platform to provide local and overseas visitors with first-hand information, including the Ordinance, drafts of Guidelines and the submissions received, corporate structure, press releases and publications, speeches and presentations, various forms of educational materials as well as the Commission's latest news and activities. The Commission also offers a free email alert service for members of the public to sign up for notification of the latest updates on the website. A designated telephone hotline and an email account handle enquiries regarding the Ordinance and the Commission's work as well as complaints on competition issues in Hong Kong from businesses and the public. A total of 489 enquiries were received during the year under review.

監控機制

財政資源

競委會的運作資金來自政府每年的補助及儲備資金。截至2015年3月31日，儲備資金的結存為3,220萬港元。競委會一直嚴格控制開支，審慎制訂每年的財政預算。政府同意競委會可運用超出儲備上限的盈餘，以確保有足夠資金進行多項計劃，為起步階段的工作奠定基礎。有關盈餘將用於為準備《條例》全面實施而推行的各項活動。

財務資料系統於2014年6月底投入使用，為確保有效運用該系統，我們根據競委會的實際運作需求重新設計了會計科目表。財務人員定期編製財政狀況報告，使行政團隊能夠進行日常監察及資源管理，而概述競委會收支狀況的「財務狀況概要」也會於每季以及每半年分別提交予財務及行政委員會和競委會，以供其審閱，確保競委會的財務事宜受到充分監察。

預算監察與控制

作為預算監控機制的一部分，財務及行政委員會負責審閱並通過競委會來年的營運開支預算及修訂預算，繼而提交競委會以供批准，經批准的營運開支預算隨後將提交予政府。

CONTROL MECHANISMS

Financial Resources

The operations of the Commission are financed by the annual subvention from the Government and the reserve fund. As of 31 March 2015, the balance of the reserve fund was \$32.2 million. The Commission continued to exercise stringent control over our spending and remain prudent in preparing the annual budget. The Government has agreed that the Commission may deploy its surplus above the reserve ceiling for a number of initiatives that are necessary to lay the groundwork for our start-up stage. The surplus will be used by the Commission for a range of activities in preparation for the full implementation of the Ordinance.

Following the launch of the Financial Information System at the end of June 2014, steps were taken to ensure its efficient running by re-designing the chart of accounts to suit the specific requirements of the Commission. Reports on the Commission's financial standing are compiled regularly for the purposes of routine monitoring and resource management by the executive team while a "Summary of Financial Position" which outlines the income and expenditure position of the Commission is submitted to the FAC and the Commission for their review on a quarterly and semi-annually basis respectively to ensure proper scrutiny is exercised.

Budget monitoring and control

As part of the budget monitoring and control mechanism, the Commission's operating expenses budget and revised budget for the following year are reviewed and endorsed by the FAC before submission to the Commission for approval. The approved operating expenses budget will then be submitted to the Government.

機構管治

CORPORATE GOVERNANCE

內部監控

擁有良好的內部監控機制對競委會而言相當重要。我們為新入職員工舉辦簡報會、提供在職培訓，確保他們充分了解各人在競委會中的角色及職責。亦透過通函及簡報會告知各級員工有關不同活動的決策轉授權限，以確保所有員工均明白我們的內部指引。

競委會將建立個案管理系統，此為執法行動之主要應用系統，用於妥善分類及處理個案資料。為保護機密資料，只有獲授權員工方能存取機密或敏感資料。

外部監察與制衡

競委會的財務報表須由一外聘核數師審核，而該名核數師不得為競委會提供任何其他非審核服務。經正式招標，畢馬威會計師事務所已獲委任為競委會2014/15及2015/16財政年度的外聘核數師。

紀律守則

為維護公眾利益與問責機制，以及行事不偏不倚和持正的原則，競委會發布了競委會／委員會委員紀律守則，當中闡列包括對禁止索取、接受或提供利益，以及透過披露權益而避免利益衝突等事項。

Internal Control

Having a good internal control mechanism is important for the Commission. Briefings and on-the-job training for new staff are conducted to ensure sufficient understanding of their respective roles and responsibilities in the Commission. Delegation of authorities in respect of different activities are made known to each level of staff through circulars and briefings in order to ensure internal guidelines are understood by all concerned.

A case management system, which is the key application system for the Commission's enforcement operations, will be put in place for proper classification and handling of information. Access to confidential or sensitive information is only granted to authorised staff members to protect the confidentiality of information.

External Checks and Balances

The financial statements of the Commission are subject to audit by an external auditor which is not engaged in any other non-audit services for the Commission. KPMG was appointed to be the Commission's external auditor in the financial years of 2014/15 and 2015/16 following a formal tender exercise.

CODE OF CONDUCT

To safeguard public interest and accountability as well as to uphold integrity and impartiality, the Commission has issued a Code of Conduct for Commission/Committee Members which sets out, inter alia, the prohibition of solicitation, acceptance or offering of advantages, and avoidance of conflict of interests through disclosure of interests.

競委會亦保存一本利益關係登記冊，當中載列各委員的公司董事職位及持股情況的相關金錢及個人利益關係、受薪受僱工作、物業或土地的擁有權，以及有從事與香港有關的經濟活動的其他委員會及機構的會員資格。該登記冊於競委會網站及競委會辦事處均可供公眾查閱。於回顧年度內，我們每季皆提醒委員更新其申報。根據議事規則，若經傳閱文件需作出書面決議或會議期間討論的事項可能引致利益衝突，委員須作出適當披露並放棄投票，或在討論有關事項期間避席會議。

競委會致力招聘、吸引並保留具高專業水平、持正行事的優秀人才。我們亦推行了員工紀律守則，所有員工均須遵循，令執法時能恪守嚴格道德標準及公允處事作風。紀律守則載列我們期望員工達到的行為標準，並提醒他們對競委會的法律及合約責任。該守則亦就多項事宜提供具體指引，例如保密、提供及接受利益、避免利益衝突、申報財務及其他利益等。此外，競委會亦繼續與廉政公署等其他機構合辦簡報會，藉以在個人行事及執行職務方面，提升員工對相關法例之認識。

The Commission has maintained a register of interests containing the pecuniary and personal interests of members in respect of their directorships and shareholdings in companies, remunerated employment, ownership of property or land and memberships of boards and other organisations engaging in economic activities relevant to Hong Kong. The register is available for public inspection on the Commission's website and at the office of the Commission. During the year under review, Members were reminded on a quarterly basis to update their declarations. In accordance with the rules of procedure, where a written resolution via circulation of a paper or a discussion of matters at a meeting might give rise to a conflict of interest, Members would duly make appropriate disclosures and abstain from voting, or withdraw from the relevant meetings during the discussion of an item concerned.

The Commission is committed to engaging, attracting and retaining a high quality workforce with strong professional standards and integrity. The Commission has adopted a Code of Conduct for staff which aims to promote high ethical standards and fair dealings in the conduct of its operations. The Code of Conduct sets out the expected standard of behaviour and reminds staff of their legal and contractual obligations to the Commission. It also provides specific guidelines on various issues, such as confidentiality of information, offer and acceptance of advantages, avoidance of conflicts of interest, declaration of financial and other interests etc. In addition, the Commission also continued to arrange briefing sessions with other agencies like the Independent Commission Against Corruption to enhance our staff's understanding of laws and regulations that will be relevant to how they conduct themselves and the way they carry out their duties.

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

競委會指引

《條例》規定競委會須制訂一系列指引，說明競委會將如何詮釋及執行《條例》的競爭守則以及程序事宜（投訴、調查、申請作出決定及集體豁免命令）。除合併守則指引外，其他指引均適用於香港經濟體系的所有界別，無分特定界別或行業。

制訂指引是競委會過去一年的重要工作。我們竭盡所能，廣泛接觸企業並聆聽他們的需要，從而提供有用及可用的指引。

接觸公眾：為《條例》全面實施作好準備

競委會在2014年5月發表「為《競爭條例》全面實施作好準備」文件，隨即展開廣泛的宣傳活動，向企業及公眾解釋競委會的角色、倡導《條例》的裨益，並說明《條例》的主要內容及針對違法行為的補救措施。

THE COMMISSION'S GUIDELINES

The Ordinance requires the Commission to adopt a number of Guidelines on the manner in which it will interpret and give effect to each of the Competition Rules and the procedural aspects of the Ordinance (Complaints, Investigations, Applications for decision and block exemption orders). With the exception of the Guideline on the Merger Rule, the Guidelines apply to all sectors of the Hong Kong economy and do not distinguish between particular sectors or industries.

The Guidelines have represented an important task for the Commission in the past year. Extensive efforts were devoted to engage with and listen to the needs of businesses and thus provide useful and useable guidance.

Engagement: Getting prepared for full implementation of the Ordinance

In May 2014, the Commission published its paper "Getting prepared for full implementation of the Competition Ordinance". With its publication, the Commission began an extensive programme of outreach events to businesses and the general public to explain the role of the Commission, advocate the benefits of the Ordinance and explain the key elements of and remedies available under the Ordinance.



競委會在2014年5月發表「為《競爭條例》全面實施作好準備」文件。

In May 2014, the Commission published its paper "Getting prepared for full implementation of the Competition Ordinance".

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

在意見交流的過程中，競委會與眾多持份者直接接觸，包括中小企、商會、行業協會及專業人士，進一步認識不同界別的現行營商手法，這對於確保指引日後可切合商界的需要尤為重要。不論是透過會面或是書面收集到的意見，均有助競委會了解持份者對草擬指引的期望，並辨識到需要加強提供引導的範疇。

The Commission engaged directly with a significant number of stakeholders during the engagement exercise including SMEs, business chambers, industry associations and professional advisers. It learnt more about current trade practices conducted in various sectors, which was vital to ensure the Guidelines would best suit the needs of the business community in future. The feedback received, both in meetings and in writing, was of great assistance in terms of helping the Commission understand stakeholders' expectations for Draft Guidelines and identifying areas where guidance might be particularly useful.



在意見交流的過程中，競委會與眾多持份者直接接觸。

The Commission engaged directly with a significant number of stakeholders during the engagement exercise.

草擬指引的諮詢工作

競委會在2014年10月9日發表了六份草擬指引。制訂過程中，除了參考其他競爭法體制的最佳做法外，亦考慮了在意見交流過程中收集所得的意見及回應。草擬指引包含了多個示例，以助企業了解並遵守《條例》。

競委會十分高興諮詢工作得到了廣泛深入的回應。競委會共收到64份來自各界的意見書，當中包括行業協會、商會、政黨、公共機構、專業諮詢機構、私人機構及個別人士。無論是透過意見書或與不同機構會面時收集到的意見，均有助競委會了解草擬指引中需要作出修訂之處，以便闡明一些要點或提供進一步引導。

Consultation on the Draft Guidelines

On 9 October 2014, the Commission published a set of six Draft Guidelines. The drafts drew on best practices from other competition law regimes and took account of the views and feedback the Commission collected during the engagement exercise. The Draft Guidelines included many examples to assist businesses to understand and comply with the Ordinance.

The Commission was pleased that the response to the consultation was both extensive and detailed. The Commission received 64 submissions from a range of stakeholders, including trade associations, chambers of commerce, political parties, public bodies, professional advisory bodies, private organisations and individuals. These submissions and the feedback provided in meetings with a range of organisations assisted the Commission in identifying areas where amendment of the Draft Guidelines was merited to clarify particular points or provide additional guidance.

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修訂草擬指引的諮詢工作

競委會在仔細考慮公眾諮詢期間收集到的持份者意見後，於2015年3月30日發表修訂草擬指引。競委會詳細審閱了逾600頁的意見，並在發布修訂草擬指引時加以考慮。在修訂版中，競委會優化了多個議題的處理方法，另就新加入的範疇提供新的引導及虛構示例，以回應意見的要求。

Consultation on the Revised Draft Guidelines

The Revised Draft Guidelines were published on 30 March 2015 following careful consideration by the Commission of the feedback received from stakeholders during the public consultation. Over 600 pages of comments were carefully reviewed by the Commission and taken into account in the publication of the Revised Draft Guidelines. In responding to the requests made, the Commission refined its approach on a range of topics, as well as providing new guidance and hypothetical examples on additional areas.



競委會於2015年3月30日發表修訂草擬指引。

The Revised Draft Guidelines were published on 30 March 2015.

此外，競委會亦發表「《競爭條例》修訂草擬指引導覽」，概述編製修訂草擬指引時所採取的原則，包括如何處理意見書中提出的關鍵議題。

The Commission also published a detailed “*Guide to the Revised Draft Guidelines Issued Under the Competition Ordinance*” which summarised its approach to preparing the Revised Draft Guidelines including how it addressed key issues raised in the submissions received from stakeholders.

制訂指引

就修訂草擬指引所進行的諮詢期間，競委會收到來自商界、律師事務所及立法會議員的進一步意見。競委會亦按《條例》要求，諮詢了立法會的意見。競委會將以這些意見為基礎，於2015年夏季完成指引的制訂工作。

Adoption of the Guidelines

In response to the Revised Draft Guidelines, the Commission received further submissions from businesses, law firms and a Legislative Council member. As required under the Ordinance, the Commission also consulted the Legislative Council. On the basis of those comments, the Commission will finalise the Guidelines in the summer of 2015.

上文所述的競委會刊物及所有收到的意見書均可於競委會網站下載。

The Commission’s publications referred to above and all written submissions received are available on the Commission’s website.

財政年度內的工作回顧

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市場研究

競委會具有就影響香港市場競爭的事宜進行市場研究的職能，就此競委會積極工作。競委會亦履行另一相關職能，根據市場研究指出的相關競爭事宜向政府提供意見。

競委會可跟據不同的情況和要求，利用市場研究達至不同目的。其中一個目的是了解不同市場的結構及競爭情況。另一目的是取得特定界別或行為類別的資料，這些資料或對執法有參考價值，從而協助競委會履行其執法職能；此職能在《條例》全面實施後將尤為重要。其他目的還包括識別可能存在系統性競爭問題的個別行業，而有關問題或須更廣泛的政府政策，而非由個別執法行動去解決。因此，市場研究可以協助競委會履行其向政府提供意見的職能。

競委會考慮到市場研究的不同目的和用途，於回顧年度內積極展開了有關本港不同行業的市場研究工作。競委會已經開始並會繼續進行這些研究，當中包括背景資料搜集、以執法和政策為重點的市場研究。

其中一個例子是，競委會考慮和分析了一系列有關樓宇管理市場的事宜，當中包括一些有關競爭的事宜，並在2015年2月，就民政事務總署為檢討《建築物管理條例》而諮詢公眾的多項建議提交意見。競委會在意見書中，對於政府建議採取措施促進樓宇管理市場的競爭表示支持；此外，意見書亦指出物業界別牽涉廣泛而複雜的議題，沒有單一的修訂可以解決其中所有的競爭問題。競委會所提交的意見，正正是建基於過往就該界別所進行的深入研究及分析。

MARKET STUDIES

The Commission actively carried out its function of conducting market studies into matters affecting competition in markets in Hong Kong. In connection with market studies, the Commission also carried out its function of advising the Government on competition matters on relevant issues arising out of these market studies.

Market studies at the Commission are used to achieve different outcomes according to different circumstances and requirements. One outcome is to understand the structure and competition conditions of a market. Another outcome is to obtain information about particular sectors and types of conduct that may merit consideration for enforcement purposes, thereby assisting the Commission to pursue its enforcement function; this function will be particularly important once the Ordinance commences in full. A further outcome is to identify particular sectors in which there may exist systematic competition problems that may merit being addressed by broader Government policy solutions rather than by specific enforcement action; this outcome can assist the Commission to pursue its Government advisory function.

During the year under review, the Commission commenced an active work programme of market studies on different sectors of the economy taking into account all of these different outcomes and uses of market studies. The Commission has commenced and undertaken background and informational research, enforcement-focused market studies, and policy-focused market studies on a number of industries and continues to do so.

One example is that the Commission has considered and analysed a range of issues in respect of the building management sector, including certain competition related matters. In February 2015, the Commission made a submission to the Home Affairs Department's public consultation on a series of proposed amendments to the Building Management Ordinance. In its submission, the Commission expressed support in general for steps proposed by the Government that could enhance competition in markets related to building management. The Commission also pointed out that the property sector involves a wide range of complex issues for which no single amendment can solve all competition problems. This submission was based on substantial competition research and analytical work on this sector previously undertaken by the Commission.

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接觸公眾與教育工作

除了制訂指引外，接觸不同持份者和推行教育工作亦是競委會於回顧年度內的核心工作。

自2014年年中以來，競委會一直積極接觸公眾及商界，解釋《條例》的主要內容及好處，並收集各界對指引的意見。此外，競委會亦一直與商會及行業協會緊密合作，讓它們能夠協助其會員遵守新法例。

ENGAGEMENT AND EDUCATION

Apart from preparation of the Guidelines, engagement with and education of various stakeholders was another core task of the Commission during the year under review.

Since mid-2014, the Commission has been actively reaching out to the public and businesses to explain the key elements and benefits of the Ordinance as well as to collect views on the Guidelines. The Commission has also been working with trade and industry associations so that they can assist their members to comply with the new law.



競委會一直積極接觸公眾及商界，解釋《條例》的主要內容及好處。

The Commission has been actively reaching out to the public and businesses to explain the key elements and benefits of the Ordinance.

接觸公眾的資料及數字（截至2015年3月31日） Engagement Facts and Figures (As of 31 March 2015)

舉行了
130次
簡報會/會議
briefings/meetings

5次 大型研討會
major seminars conducted

接觸了

4,500位

來自主要商會、多個行業協會、中小企、專業機構的代表及公眾人士
representatives of major chambers, a large range of industry associations, SMEs, professional bodies and members of the public reached

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2014年12月，競委會首次舉辦「傑出講者系列」，藉此平台讓競爭法及相關政策的專家與發展中的香港競爭法團體、政府、商界領袖及公眾人士分享意見。墨西哥聯邦競爭委員會及國際競爭規管網絡的前主席Eduardo Pérez Motta先生擔任該講座系列的首位主講嘉賓，並在會上分享了他在市場經濟體系中啟動競爭政策的經驗。

2014年12月，競委會出版《競爭條例與中小企》小冊子，協助中小企認識他們在《條例》下的權利和責任。小冊子透過虛構示例及生動插圖，以深入淺出的手法闡述各種主要的反競爭行為，以及這些行為與中小企有何關係。小冊子的內容乃是參考了中小企於競委會所舉辦的會議及研討會中曾提及的議題而編製。

In December 2014, the Commission launched the *Distinguished Speaker Lecture Series* to provide a platform for outstanding thinkers on competition law and policy to share their views with the growing Hong Kong competition law community, government, business leaders and the general public. The inaugural lecture was delivered by Mr. Eduardo Pérez Motta, former Chair of the Mexican Federal Competition Commission and International Competition Network, who shared his experience on starting a competition policy in a market economy.

In December 2014, the “Competition Ordinance and SMEs” brochure was published to assist SMEs in understanding their rights and obligations under the Ordinance. It describes the major types of anti-competitive conduct and how they are relevant to SMEs in an easy-to-understand approach with hypothetical examples and illustrations. The content was developed with reference to issues raised by SMEs in various meetings and seminars organised by the Commission.



《競爭條例與中小企》小冊子
“Competition Ordinance and SMEs” brochure



Eduardo Pérez Motta先生是「傑出講者系列」的首位主講嘉賓。
The inaugural lecture of the *Distinguished Speaker Lecture Series* was delivered by Mr. Eduardo Pérez Motta.

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傳媒與宣傳

競委會十分重視其於《條例》下之倡導角色，積極展開了各樣宣傳活動。作為一個開放及具透明度的機構，競委會亦致力與公眾及傳媒保持有效的雙向溝通，向他們提供競委會發展的最新消息。

年內，競委會舉辦了12次傳媒活動／聚會、發布了九份新聞稿、接受了18次傳媒採訪，讓本地與國際傳媒緊貼競委會的最新發展及工作進度。這方面的努力為競委會及《條例》帶來廣泛報導及正面宣傳。



年內，競委會讓本地與國際傳媒緊貼其最新發展。

The Commission kept local and international media abreast of its latest development during the year.

為配合接觸市民大眾及相關的諮詢計劃，競委會的電視宣傳短片及電台宣傳聲帶於2014年10月開始播放，讓公眾人士認識到《條例》為消費者及企業帶來的裨益。此外，還製作了有關合謀行為的教育影片，解釋最常見反競爭行為的主要概念和守法的重要性。影片以簡單易明的現實生活情景表達出複雜的反競爭概念，得到外界好評。有關影片同時上載到競委會的網站及YouTube，廣受本地與海外觀眾歡迎。

MEDIA & PUBLICITY

The Commission has an advocacy role under the Ordinance, which it takes very seriously and has begun in earnest with a wide range of publicity programmes. As an open and transparent organisation, the Commission also endeavours to maintain effective and bilateral communications with the public and the mass media in providing updates on the Commission's development.

Throughout the year, the Commission held 12 media events/gatherings, issued 9 press releases and received 18 press interviews to keep local and international media abreast of its latest development and the progress of its work. These efforts generated extensive coverage and positive publicity for both the Commission and the Ordinance.



To tie in with its engagement and consultation programme, TV and radio Announcements of Public Interests (API) were broadcast from October 2014 to educate the public about the benefits brought by the Ordinance to both consumers and businesses. An educational video on cartels was also produced to explain the key concept of the most common anti-competitive conduct and the importance of compliance. The Commission received positive feedback on the educational video, which has successfully turned complicated anti-competitive concepts into easy-to-understand real life scenarios. These videos uploaded to both the Commission's website and YouTube were very well-received, both locally and internationally.

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為了更廣泛地接觸公眾，競委會積極拓展不同渠道，從而有效地向社會傳遞其訊息。於2014年10月至2015年1月期間，我們透過報章、巴士、港鐵，以及Yahoo、Facebook、YouTube等網上平台進行廣泛而全面的宣傳活動。在傳統與新興媒體互相配合下，競委會的宣傳工作取得顯著成效，加深了市民大眾對《條例》的認識。第二輪媒體宣傳活動集中於在公共交通工具上播放有關合謀行為的教育短片，以配合2015年3月發表的修訂草擬指引。

競委會的網站是與公眾溝通和接觸的重要平台，用以向公眾及持份者發布有關競委會發展及運作的資訊。網站在2014年4月下旬推出後，競委會定期更新網站內容，上載工作進度的最新消息、研討會及活動的詳情，以及不同刊物及教材。截至2015年3月31日，網站點擊率約有240萬次。

With the aim of reaching out to a wider audience, the Commission actively explored different channels to effectively deliver its messages across the community. An extensive and comprehensive media and advertising campaign on print, bus, MTR and online platforms including Yahoo, Facebook and YouTube was conducted from October 2014 to January 2015. The mix of traditional and new media platforms served to maximise the Commission's exposure and awareness of the Ordinance. A second media campaign solely on public transport for the educational video on cartels was launched to tie in with the release of the Revised Draft Guidelines in March 2015.

The Commission's website is an important public interface and engagement platform to disseminate information relating to the Commission's development and operations in an open manner to the public and stakeholders. After its launch in late April 2014, the Commission updates its website regularly with latest news on its progress of work, details of seminars and events as well as various publications and educational materials. The website received around 2.4 million hits as of 31 March 2015.



為了更廣泛地接觸公眾，競委會積極拓展不同渠道，從而有效地向社會傳遞其訊息。

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國際活動

自競委會成立初期，一直積極與國際同行聯繫並進行學習。有關交流活動非常重要，能確保競委會的程序反映國際最佳慣例。此外，因香港屬外向型經濟體系，將來競委會相當可能需要與海外執法機構就其職權範圍內的不同事務緊密合作。

競委會於2013年12月成為國際競爭規管網絡的成員。於回顧年度內，競委會於2014年4月參與在摩洛哥馬拉喀什舉行的「國際競爭規管網絡年會」，亦於2014年10月出席台北舉行的「卡特爾研討會」，且同期就國際競爭規管網絡工作小組的多個項目作出貢獻。

此外，競委會亦積極參與經濟合作與發展組織／韓國政策中心的競爭計劃。競委會的員工於2014年12月出席在釜山舉行的「零售界別」培訓班，以及於2015年3月出席在濟州舉行的「有效合併控制」培訓班。

INTERNATIONAL ACTIVITIES

During the early stage of its development, the Commission has been actively learning from and liaising with its international counterparts. Such exchanges are important to ensure that the Commission's procedures reflect international best practices. In addition, given the outward looking nature of the Hong Kong economy, there will likely be many opportunities for the Commission to co-operate closely with overseas authorities on different matters within its purview.

The Commission became a member of the International Competition Network (ICN) in December 2013. During the year under review, the Commission participated in the Annual Meeting of ICN in Marrakesh Morocco in April 2014 and staff members attended the Cartels Workshop in Taipei, Taiwan in October 2014. The Commission also contributed to various projects of the ICN working groups.

The Commission was also an active participant in the Organisation for Economic Development (OECD)/Korea Policy Centre Competition Programme. Staff from the Commission attended training sessions on the Retail Sector in December 2014 in Busan and Effective Merger Control in March 2015 in Jeju.



新加坡競爭委員會競爭法會議
The Competition Commission of Singapore
Competition Law Conference



亞洲全球競爭法論壇
Global Competition Law Forum Asia



亞洲競爭論壇
Asian Competition Forum

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競委會也出席了多個地區會議，包括2014年8月的「新加坡競爭委員會競爭法會議」、2014年10月在東京舉行的「東亞競爭法首長級官員會議」，以及2014年12月在香港舉行的「亞洲競爭論壇」。

競委會亦接待了海外競爭事務機關的訪港人員，以及到訪的國際學者和從業人員。2015年3月，行政總裁及高級行政人員在布魯塞爾與歐盟委員會競爭總司的官員會面。

能力提升

年內，競委會繼續建立所需的員工團隊，人事委員會密切監察招聘人手的過程。行政總裁亦於2014年9月履新。截至2015年3月底，競委會共有43名員工。聘任的員工當中，或曾於海外競爭機構任職、或曾在法律界私人執業。其他獲聘的人員則曾任職香港執法機關及監管機構，或擁有相關的經濟及調查經驗。

為了做好準備，迎接《條例》全面實施，競委會年內採取了一系列員工培訓和發展措施。除舉辦多次內部培訓課程外，亦鼓勵員工出席各類會議及研討會，並在會議上介紹《條例》的內容。競委會亦提供財政資助及考試假期，以支持員工進行相關學科的學術進修。年內亦派出四名員工獲短期借調到海外競爭事務機構，以汲取實際執法經驗。

競委會同時繼續完善其基礎設施，為專業有效地執法作好準備。一個綜合個案管理、數據庫及文件管理的系統正在建立，編製內部手冊及程序的工作亦已展開。另外亦設立了內部圖書館，備有相關教科書及選訂的法律服務，並正在建立一個彙集海外競爭法最新發展的資料庫。

The Commission also took part in regional conferences including the *Competition Commission of Singapore Competition Law Conference* in August 2014, the *East Asia Top Level Officials' Meeting on Competition Policy* in Tokyo in October and the *Asian Competition Forum* in Hong Kong in December 2014.

The Commission received visitors from overseas competition authorities and visiting international academics and practitioners. In March 2015, the CEO and senior executives met with officials of Directorate-General Competition at the European Commission in Brussels.

CAPACITY BUILDING

The Commission continued to build towards its full complement of staff members during the year. The recruitment process was closely overseen by the Staff Committee. The Chief Executive Officer reported for duty in September 2014. By the end of March 2015, the Commission had 43 staff members. The Commission has recruited a number of staff with experience in overseas competition agencies, or as private competition law practitioners. Other recruits had backgrounds in enforcement and regulatory agencies in Hong Kong or relevant economics and investigations experience.

During the course of the year, a range of measures were undertaken to train and develop staff in preparation for the full commencement of the Ordinance. Many internal training sessions were held. Staff members were encouraged to attend conferences and seminars and in many cases had the opportunity to present information about the Ordinance. Financial assistance and examination leave were provided to support staff to undertake individual academic study in relevant disciplines. Four staff members were sent on short term secondments to overseas competition agencies to obtain practical enforcement experience.

The Commission also continued to develop its infrastructure so that it will be ready to undertake its operations in an effective and professional manner. A project to build a comprehensive case management, database and document control system has commenced. Work has also begun on preparing internal manuals and procedures. A library of relevant text books and subscriptions to legal services was established and a repository of information about latest overseas developments is being built up.

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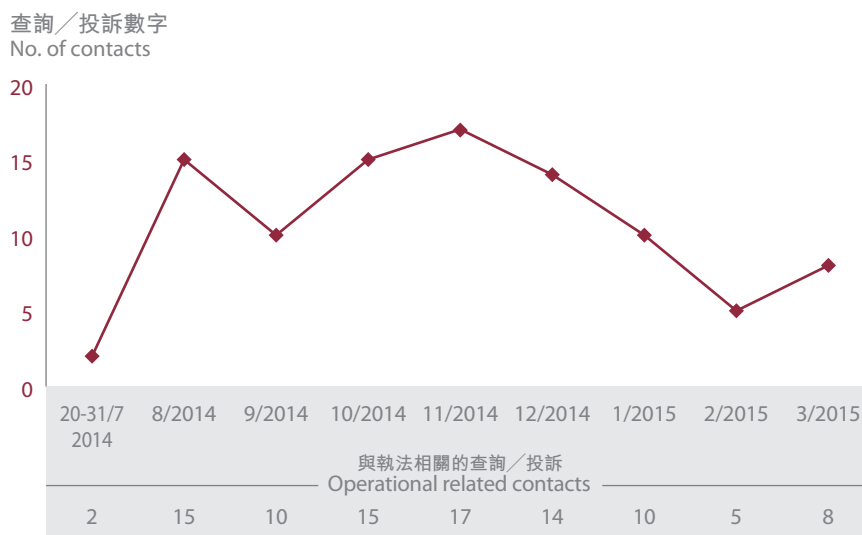
REVIEW OF WORK FOR THE FINANCIAL YEAR

調查與投訴

由於《條例》尚未全面生效，因此競委會並沒有進行任何調查或相關的法律程序。然而，已有企業及消費者接觸競委會，對有關香港市場競爭的問題或其所關注的事項作出查詢。在2014年7月20日至2015年3月31日期間，競委會共收到96個與執法相關的查詢／投訴，當中包括來自消費者、中小企、大型企業及行業協會，針對不同行業。倘若《條例》已然生效，當中逾三分之一的查詢／投訴，可能須要競委會作進一步評估。相關的54個查詢／投訴關乎第一行為守則，其中28個有關合謀或對合謀行為的指控。

以下為查詢／投訴的概要：

1. 查詢／投訴數字



INVESTIGATION AND COMPLAINTS

As the Ordinance is not yet in full effect, there were no investigations or proceedings. However, the Commission is contacted by businesses and consumers who have questions or concerns about competition in markets in Hong Kong. From 20 July 2014 to 31 March 2015, the Commission received a total of 96 operational related contacts from parties such as consumers, SMEs, larger businesses and trade associations across a range of industries. Over one third of these contacts related to issues which, if the Ordinance were in force, might have warranted further assessment by the Commission. Fifty-four contacts related to the FCR, with 28 of these contacts related to queries about cartels or allegations of cartel conduct.

Below is a summary of the contacts:

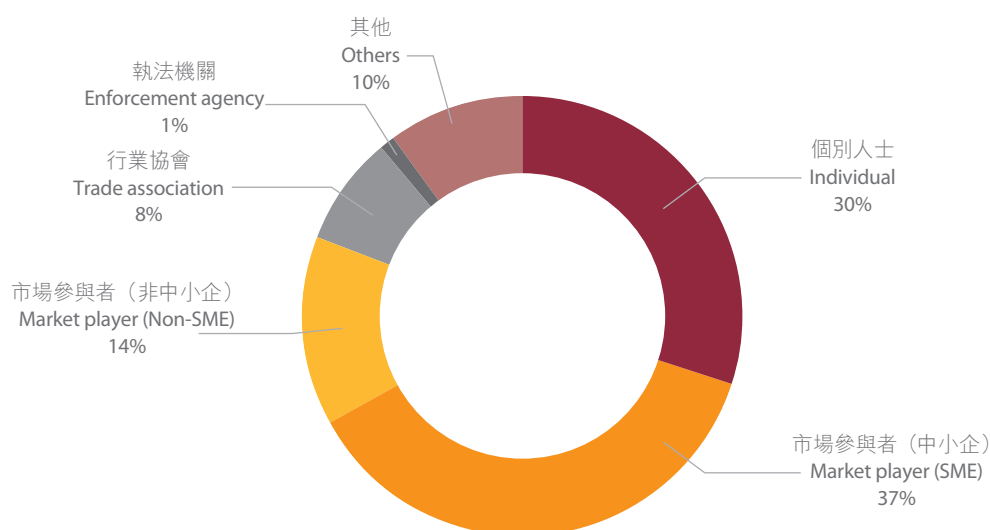
1. Number of contacts

財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

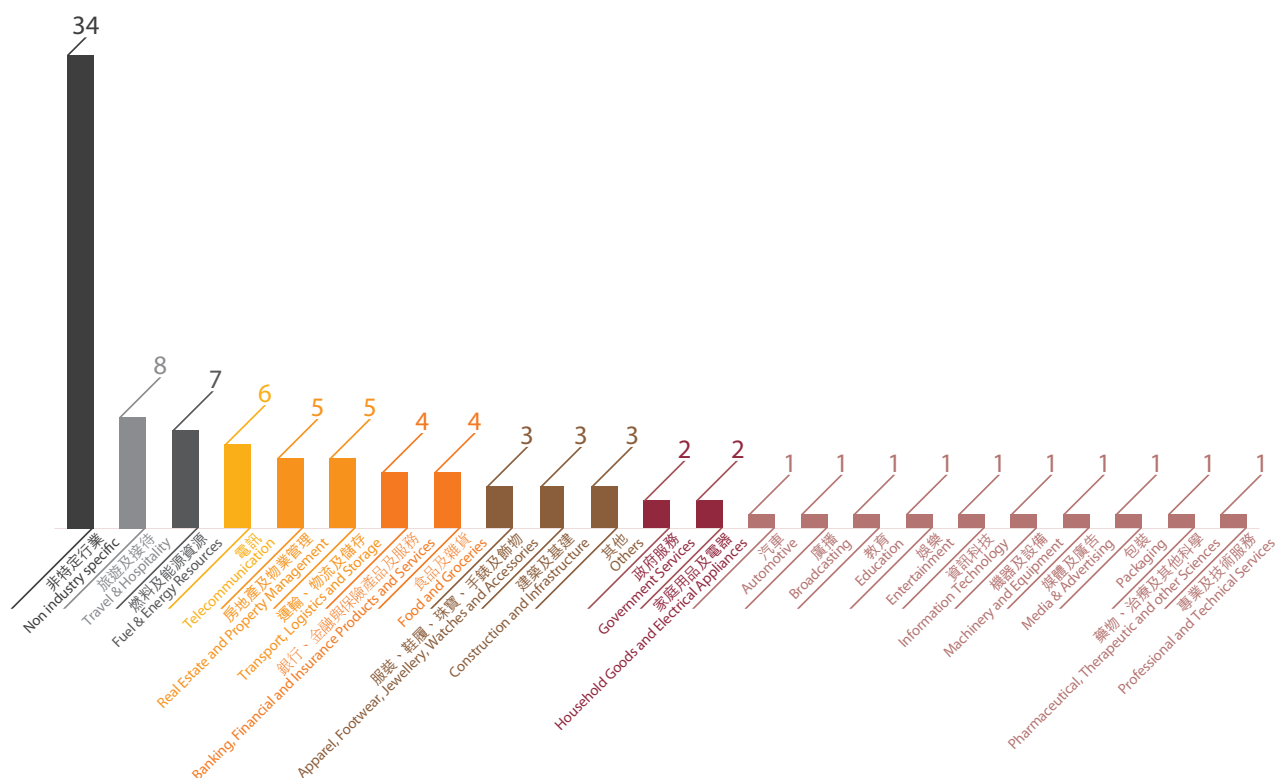
2. 與競委會接觸的實體／人士

2. Backgrounds of entities/individuals contacting the Commission



3. 查詢／投訴所涉及的行業

3. Industries concerned in the contacts



財政年度內的工作回顧

REVIEW OF WORK FOR THE FINANCIAL YEAR

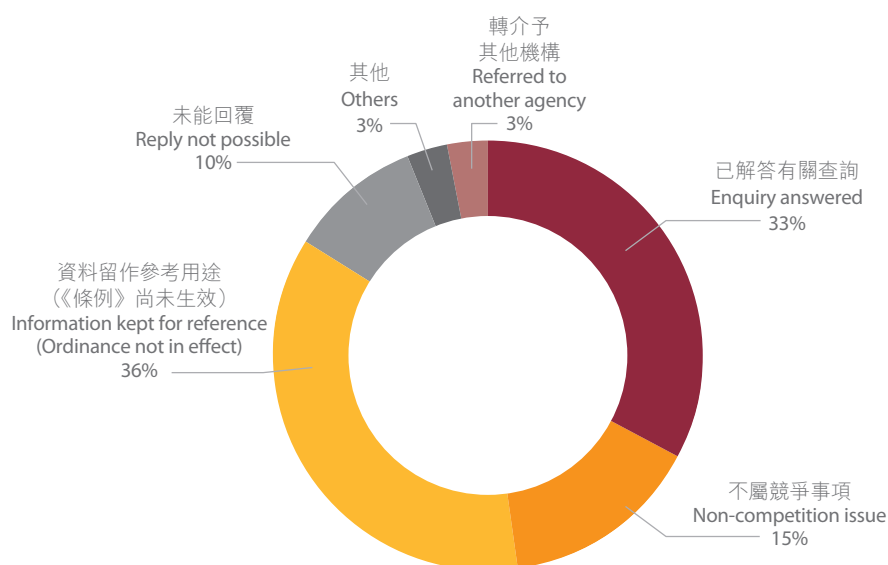
4. 查詢／投訴的性質

4. Nature of contacts



5. 查詢／投訴的結果

5. Outcome of contacts



《競爭條例》走過漫長的路始來到全面實施的最後階段。對競委會而言，2014/15年度是非常忙碌但豐盛的一年。然而，隨著期待已久的競爭法將於2015/16年度正式全面實施，我們將面對更高目標及更富挑戰的工作。

為執法作最後準備

在2015年4月諮詢立法會後，競委會將制訂及發表指引定稿，競委會與通訊事務管理局之間的諒解備忘錄文本亦快將敲定，預期將於《條例》全面生效後短期內簽署。競委會將制訂多項有關執法的文件，例如寬待政策及執法優先次序的政策。

市場研究

競委會將繼續進行有系統的市場研究，以提供市場資訊，並為競委會執法和訂立政策倡議的立場提供資料。例如，競委會已展開對車用燃油和樓宇維修及翻新的市場競爭研究，而後者是一個更廣泛、針對與住宅房地產相關的不同市場的研究計劃的一部分。

持續接觸公眾及教育

在執行競爭守則的同時，我們亦須積極與持份者接觸和推行教育工作，這樣才能達致一個有效的競爭體制。競委會將繼續透過會議和研討會，以及與工商組織的聯繫，接觸持份者。此外，競委會亦將參與其他公共機構籌辦並以企業（特別是中小企）為對象的活動。

The Competition Ordinance has come a long way to reach the final stage towards its full implementation. 2014/15 was a very busy and fruitful year for the Commission but an even more ambitious and challenging agenda lays ahead for the year of 2015/16 when the long-awaited competition law finally becomes reality.

Final preparations for enforcement

Following the consultation with the Legislative Council in April 2015, the Commission will adopt and issue a finalised set of Guidelines and finalise the text of the MoU with the Communications Authority which will be signed shortly after the Ordinance comes into full effect. It will produce a number of operational documents such as a leniency policy and a statement of the Commission's enforcement priorities.

Market studies

The Commission will continue to conduct a structured market studies programme for the purposes of providing market information and for assisting in informing enforcement and policy advocacy positions. For instance, the Commission has commenced competition market studies on the auto fuels and the building maintenance and renovation sector which is part of a broader work programme concerning different markets connected to residential real estate.

Ongoing engagement and education

An effective competition regime can only be achieved when enforcement of the competition rules is coupled with active engagement with and education of the public and various stakeholders. The Commission will continue to engage with its stakeholders through meetings and seminars as well as liaisons with trade and industry associations. It will also participate in events targeting businesses, especially SMEs, organised by other public organisations.

展望

THE WAY FORWARD

競委會深明，指引本身的性質令其內容較為專業及複雜。因此，競委會將繼續出版刊物提供額外引導，協助企業遵守新法例，包括載有實用指引而又簡單易明的小冊子，針對特定界別或實體（例如行業協會）的關注及需要而設計。此外，競委會亦正製作自行評估工具，務求讓企業適時調整營商手法，將違反《條例》的風險降至最低。

倡導及宣傳

於2015/16年度，競委會其中一項重要的工作，是開展一系列以公眾及企業為對象的倡導和推廣活動，包括在個別大型商場舉行巡迴展覽，以及製作和播放電視宣傳短片、教育影片、電視及電台節目系列，將虛構示例以現實生活情景呈現出來，用以說明《條例》的主要條文。我們亦會推出廣泛的媒體及宣傳計劃，配合傳統及網上媒體平台，使推廣活動取得最佳成效。

為配合《條例》全面實施及不斷擴充的新內容，競委會即將全面更新其網站，在來年優化網站的結構、概念及版面設計。傳媒方面，競委會將繼續透過定期傳媒活動及新聞發布，與本地及國際傳媒建立密切而有效的溝通。

自2014年年中在全港展開接觸公眾及推廣宣傳活動以來，競委會觀察到公眾對《條例》已加深認識，而企業也甚為留意相關事宜。競委會亦收到企業及工商組織就各類有關競爭事宜的查詢，並已跟進處理。不少企業、工商及專業機構均已開始審視其作業手法，以識別有風險的範疇，部分更已採取修正措施，確保遵守《條例》。隨著時間推進，競委會希望看到各界同心協力，為香港各行各業創造一個公平競爭的營商環境。

The Commission is particularly aware that the Guidelines are by their nature technical and detailed. With this in mind, it will continue to provide alternative guidance by releasing publications to assist businesses to comply with the new law. These will include easy-to-understand publications with practical guidance tailored to the interests and needs of specific sectors or entities such as trade associations. Production of self-assessment tools is also in the pipeline to enable businesses to make timely adjustments to their business practice and minimise the risk of contravening the Ordinance.

Advocacy and publicity

The Commission is primed to roll out a range of advocacy and promotional campaigns targeting the general public and businesses in 2015/16. These include roving exhibitions in selected major shopping centres and production and broadcast of APIs, educational videos, TV and radio programme series in which hypothetical examples will be presented in real-life scenarios to illustrate the main provisions of the Ordinance. These initiatives will be supported by extensive media and advertising initiatives in a mix of traditional and online media platforms to maximise its outreach.

To cope with the full implementation of the Ordinance and to better accommodate new and expanding content, the Commission is going to revamp its website for an enhanced structure, concept and layout in the year ahead. On the media front, the Commission will continue to foster close and effective relations with the local and international press through regular media events and releases.

Since the launch of its engagement and advocacy programmes across Hong Kong in the middle of 2014, the Commission has observed increased public awareness and strong interest from businesses. The Commission has received and addressed enquiries from businesses and trade associations on various competition-related issues. Many businesses, trades and professional bodies have started to review their practices and identify risk areas, with some already taking anticipatory steps to ensure compliance with the Ordinance. In time, the Commission hopes to see a concerted effort to create a level-playing field in all manners of business in Hong Kong.

財務報表 FINANCIAL STATEMENTS

獨立核數師報告書 INDEPENDENT AUDITOR'S REPORT

致競爭事務委員會委員

(依據《競爭條例》於香港成立)

本核數師(以下簡稱「我們」)已審計載列於第53至76頁之競爭事務委員會(以下簡稱「競委會」)的財務報表,此財務報表包括於2015年3月31日的財務狀況表,截至2015年3月31日止年度的收支帳目、全面收益表、資金變動表及現金流量表,以及主要會計政策概要及其他附註解釋資料。

競委會就財務報表須承擔的責任

競委會須負責根據香港會計師公會頒布的《香港財務報告準則》擬備真實而中肯的財務報表,並對其認為為使財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需的內部控制負責。

核數師的責任

我們的責任是根據我們的審計對該等財務報表發表意見。我們是按照雙方同意的聘任條款僅向作為一個團體的競委會報告,除此之外,我們的報告不可用作其他用途。我們概不就本報告書的內容,對任何其他人士負責或承擔法律責任。

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。該準則要求我們遵守道德規範,並規劃及執行審計,以對財務報表是否存在任何重大錯誤陳述獲取合理保證。

Independent auditor's report to the Commission Members of Competition Commission

(Established in Hong Kong pursuant to the Competition Ordinance)

We have audited the financial statements of Competition Commission ("the Commission") set out on pages 53 to 76, which comprise the statement of financial position as at 31 March 2015, the income and expenditure account, statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

The Commission's responsibility for the financial statements

The Commission is responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and for such internal control as the Commission determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

財務報表 FINANCIAL STATEMENTS

獨立核數師報告書 INDEPENDENT AUDITOR'S REPORT

審核涉及執执行程序以獲取有關財務報表所載金額及披露資料之審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致財務報表有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與有關機構擬備真實而中肯的財務報表相關的內部控制，以設計適當的審核程序，但目的並非對有關機構內部監控的有效性發表意見。審計亦包括評估競委會所採用的會計政策的恰當性及作出會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

意見

我們認為，該等財務報表已根據《香港財務報告準則》真實而中肯地反映競委會於2015年3月31日的財務狀況及截至該日止年度的財政表現和現金流量。

執業會計師

香港中環
渣打道10號
太子大廈8樓

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Commission, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Commission as at 31 March 2015 and of the Commission's financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards.

Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

財務報表 FINANCIAL STATEMENTS

收支帳目 INCOME AND EXPENDITURE ACCOUNT

截至2015年3月31日止年度 for the year ended 31 March 2015
(以港幣列示) (Expressed in Hong Kong Dollars)

| | 附註 Note | 2015 港元 HK\$ | 2014 港元 HK\$ |
|------------------------------------------------------|---------|-------------------|-----------------|
| 收入 Income | | | |
| 政府補助 Government subventions | 3 | 80,562,273 | 65,170,662 |
| 利息收入 Interest income | | 687,154 | 8,373 |
| 雜項收入 Sundry income | | 45 | 117 |
| | | 81,249,472 | 65,179,152 |
| 支出 Expenditure | | | |
| 職員開支 Staff expenses | 4 | 34,161,409 | 15,031,760 |
| 折舊 Depreciation | 5 | 6,406,981 | 851,250 |
| 處所支出 Premises expenses | | 6,174,079 | 6,316,129 |
| 宣傳及公眾教育支出 Publicity and public education expenses | | 3,568,914 | 6,432 |
| 核數師酬金 Auditor's remuneration | | 140,000 | 75,000 |
| 競委會委員酬金 Honorarium to Commission members | 11 | 3,786,667 | 3,520,000 |
| 其他營運費用 Other operating expenses | | 9,477,876 | 8,589,667 |
| | | 63,715,926 | 34,390,238 |
| 年內盈餘 Surplus for the year | | 17,533,546 | 30,788,914 |

第58至第76頁的附註屬本財務報表的一部分。 The notes on pages 58 to 76 form part of these financial statements.

財務報表 FINANCIAL STATEMENTS

全面收益表 STATEMENT OF COMPREHENSIVE INCOME

截至2015年3月31日止年度 for the year ended 31 March 2015
(以港幣列示) (Expressed in Hong Kong Dollars)

委員會於各呈列的年度期間，除「財務年度盈餘」以外並無全面收益的組成項目。因此，委員會於兩個年度期間均無分開呈列全面收益表，委員會的「全面收入總額」和「財務年度盈餘」相同。

The Commission had no components of comprehensive income other than “surplus for the year” in either of the years presented. Accordingly, no separate statement of comprehensive income is presented as the Commission’s “total comprehensive income” was the same as the “surplus for the year” in both years.

第58至第76頁的附註屬本財務報表的一部分。

The notes on pages 58 to 76 form part of these financial statements.

財務報表 FINANCIAL STATEMENTS

財務狀況表 STATEMENT OF FINANCIAL POSITION

於2015年3月31日 as at 31 March 2015
(以港幣列示) (Expressed in Hong Kong Dollars)

| | 附註 Note | 2015 港元 HK\$ | 2014 港元 HK\$ |
|-------------------------------------------------------------------|---------|-----------------|-----------------|
| 非流動資產 Non-current asset | | | |
| 物業、機器及設備 Property, plant and equipment | 5 | 12,507,078 | 13,917,277 |
| 流動資產 Current assets | | | |
| 其他應收款、按金及預付款 Other receivables, deposits and prepayments | 6 | 983,845 | 128,122 |
| 現金及銀行結存 Cash and bank balances | 7 | 72,177,366 | 53,981,982 |
| | | 73,161,211 | 54,110,104 |
| 流動負債 Current liabilities | | | |
| 其他應付款及應計費用 Other payables and accruals | 8 | 4,147,942 | 14,006,780 |
| 職員享有權撥備 Provision for staff entitlements | 9 | 2,157,267 | 629,329 |
| 預收政府補助 Government subventions received in advance | 3 | 13,364,065 | 7,507,338 |
| 應付政府補助盈餘帳 Subvention surplus account payable to the Government | 10 | 16,137,374 | — |
| | | 35,806,648 | 22,143,447 |
| 流動資產淨值 Net current assets | | 37,354,563 | 31,966,657 |
| 總資產減流動負債 Total assets less current liabilities | | 49,861,641 | 45,883,934 |
| 非流動負債 Non-current liabilities | | | |
| 職員享有權撥備 Provision for staff entitlements | 9 | 2,696,555 | 115,020 |
| 預收政府補助 Government subventions received in advance | 3 | 15,000,000 | 15,000,000 |
| | | 17,696,555 | 15,115,020 |
| 資產淨值 Net assets | | 32,165,086 | 30,768,914 |
| 資金 FUNDS | | | |
| 儲備資金 Reserve fund | 10 | 32,165,086 | 30,768,914 |

由競委會於2015年8月13日批准及授權刊發

Approved and authorised for issue by the Commission on 13 August 2015

胡紅玉
競委會主席

Anna Wu Hung Yuk
Chairperson of the Commission

第58至第76頁的附註屬本財務報表的一部分。

The notes on pages 58 to 76 form part of these financial statements.

財務報表

FINANCIAL STATEMENTS

資金變動表

STATEMENT OF CHANGES IN FUNDS

截至2015年3月31日止年度 for the year ended 31 March 2015
(以港幣列示) (Expressed in Hong Kong Dollars)

| | (累計虧損)/ 儲備基金 (Accumulated deficit)/ reserve fund 港元 HK\$ |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| 於2013年4月1日之結餘 Balance at 1 April 2013 | (20,000) |
| 2013/2014年度資金變動：Change in funds for 2013/2014: | |
| 年內盈餘及全面收益總額 Surplus and total comprehensive income for the year | 30,788,914 |
| 於2014年3月31日及2014年4月1日之結餘 Balance at 31 March 2014 and 1 April 2014 | 30,768,914 |
| 2014/2015年度資金變動：Changes in funds for 2014/2015: | |
| 年內盈餘及全面收益總額 Surplus and total comprehensive income for the year | 17,533,546 |
| 撥入應付政府補助盈餘帳戶 Transfer to subvention surplus account payable to the Government | (16,137,374) |
| 於2015年3月31日之結餘 Balance at 31 March 2015 | 32,165,086 |

第58至第76頁的附註屬本財務報表的一部分。 The notes on pages 58 to 76 form part of these financial statements.

財務報表 FINANCIAL STATEMENTS

現金流量表 STATEMENT OF CASH FLOWS

截至2015年3月31日止年度 for the year ended 31 March 2015
(以港幣列示) (Expressed in Hong Kong Dollars)

| | 附註 Note | 2015 港元 HK\$ | 2014 港元 HK\$ |
|------------------------------------------------------------------------------------------|---------|---------------------|--------------------|
| 營運活動 Operating activities | | | |
| 年內盈餘 Surplus for the year | | 17,533,546 | 30,788,914 |
| 調整： Adjustments for: | | | |
| 折舊 Depreciation | | 6,406,981 | 851,250 |
| 利息收入 Interest income | | (687,154) | (8,373) |
| 營運資金之變動： Changes in working capital: | | | |
| 其他應收款、按金及預付款增加 Increase in other receivables, deposits and prepayments | | (825,996) | (125,742) |
| 其他應付款及應計費用(減少)/增加 (Decrease)/increase in other payables and accruals | | (3,299,072) | 6,188,868 |
| 職員享有權撥備增加 Increase in provision for staff entitlements | | 4,109,473 | 744,349 |
| 預收政府補助增加 Increase in Government subventions received in advance | | 5,856,727 | 22,507,338 |
| 營運活動所得現金淨額 Net cash generated from operating activities | | 29,094,505 | 60,946,604 |
| 投資活動 Investing activities | | | |
| 已收利息 Interest received | | 657,427 | 5,993 |
| 支付購置物業、機器及設備款項 Payment for the purchase of property, plant and equipment | | (11,556,548) | (6,970,615) |
| 原存款期超過三個月的銀行存款 Placement of bank deposits with original maturity over three months | | (40,000,000) | — |
| 投資活動所用現金淨額 Net cash used in investing activities | | (50,899,121) | (6,964,622) |
| 現金及現金等價物(減少)/增加淨額 (Decrease)/increase in cash and cash equivalents | | (21,804,616) | 53,981,982 |
| 年初之現金及現金等價物 Cash and cash equivalents at beginning of the year | | 53,981,982 | — |
| 年末之現金及現金等價物 Cash and cash equivalents at end of the year | 7 | 32,177,366 | 53,981,982 |

第58至第76頁的附註屬本財務報表的一部分。 The notes on pages 58 to 76 form part of these financial statements.

財務報表

FINANCIAL STATEMENTS

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

截至2015年3月31日止年度 for the year ended 31 March 2015
(以港幣列示) (Expressed in Hong Kong Dollars)

1. 一般資料

競爭事務委員會(「競委會」)為一個根據《競爭條例》(《條例》)(第619章)成立的獨立法定團體，以負責執行《條例》。競委會的功能及權限詳載於《條例》第130及131條。競委會致力推動有利於自由貿易、高效率及創新的競爭環境，期為消費者帶來更多選擇、更佳價格與更具質素的商品及服務。競委會的註冊辦事處設於香港灣仔皇后大道東213號胡忠大廈36樓3601室。

根據《條例》附件5第22條，競委會獲豁免《稅務條例》下的徵稅。

2. 主要會計政策

(a) 遵例聲明

本財務報表已根據香港會計師公會(「香港會計師公會」)頒布的香港財務報告準則(《香港財務報告準則》)，此統稱包括所有適用的個別香港財務報告準則，香港會計準則及詮釋，以及香港公認會計原則而編製。競委會所採納之主要會計政策概要載於下文。

香港會計師公會頒布了若干對《香港財務報告準則》的修訂及一項新詮釋，並於競委會本年度的會計期間開始生效。採用該經修訂的準則及詮釋對競委會的財務報表並無重大影響。競委會於本年會計期間並未採用任何尚未生效的新訂準則或詮釋。

本財務報表乃採用歷史成本計量基準編製。

1. General information

Competition Commission (the “Commission”) is established under the Competition Ordinance (the “Ordinance”), Cap. 619, as an independent statutory body tasked with the functions to enforce the Ordinance. The functions and powers of the Commission are stipulated in Sections 130 and 131 of the Ordinance. The Commission is committed to promoting a competitive environment that is conducive to free flow of trade, efficiency and innovation that brings more choices and better quality and prices of goods and services to consumers. The address of its registered office is Room 3601, 36/F, Wu Chung House, 213 Queen’s Road East, Wanchai, Hong Kong.

The Commission is exempt from taxation in respect of the Inland Revenue Ordinance in accordance with Schedule 5 of Section 22 of the Ordinance.

2. Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and accounting principles generally accepted in Hong Kong. A summary of the significant accounting policies adopted by the Commission is set out below.

The HKICPA has issued a number of amendments to HKFRSs and one new Interpretation that are first effective for the current accounting period of the Commission. The adoption of these amendments and Interpretation did not have material impact on the Commission’s financial statements and the Commission has not applied any new standard or interpretation that is not yet effective for the current accounting period.

The measurement basis used in the preparation of the financial statements is the historical cost basis.

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2. 主要會計政策(續)

(a) 遵例聲明(續)

本財務報表是以港元(「港元」)呈列，而港元同樣是競委會的功能貨幣。

(b) 財務報表編製基準

在編製符合《香港財務報告準則》的財務報表時，管理層需會作出影響會計政策的應用，以及資產、負債、收入和支出的報告數額的判斷、估計和假設。這些估計和相關假設是管理層根據以往經驗和因應當時情況認為合理的各項其他因素作出的，其結果構成在其他途徑並不顯而得知的資產與負債的帳面值時所作出判斷基礎。實際結果可能有別於估計數額。

管理層會不斷審閱各項估計和相關假設。如果會計估計的修訂只是影響某一期間，其影響便會在該期間內確認；如果修訂對當前和未來期間均有影響，則在作出修訂的期間和未來期間確認。

(c) 物業、機器及設備

物業、機器及設備乃按成本值扣除累積折舊和累積減值虧損入帳。物業、機器及設備項目之成本包括其購買價值，以及任何使該資產達致其可使用狀況和地點作擬定用途之直接歸屬性成本。在建項目成本包括未完成之資本性項目的成本，已完成項目的成本會撥入相關的資產類別。維修及保養費用於產生期間在收支項目內扣除。

2. Significant accounting policies (continued)

(a) Statement of compliance (continued)

The financial statements are presented in Hong Kong dollars ("HK\$"), which is the same as the functional currency of the Commission.

(b) Basis of preparation of the financial statements

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(c) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. The costs of project-in-progress comprise expenditure of capital projects not yet completed. Costs on completed projects are transferred to the appropriate asset category. Repairs and maintenance are charged to the income and expenditure account during the period in which they are incurred.

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2. 主要會計政策(續)

(c) 物業、機器及設備(續)

折舊乃按物業、機器及設備的成本值扣除其估計殘值(如有)，再除以其估計可使用年期以直線法撇銷：

| | |
|-----------|---------------------|
| - 租賃物業裝修 | 按租賃期或三年 (以較短者為準) |
| - 辦公室設備 | 三年 |
| - 電腦硬件及軟件 | 三年 |
| - 傢俬及固定裝置 | 三年 |
| - 汽車 | 五年 |

在建工程在完成及投入運作前不作折舊。

資產的可使用期限及殘值(如有)會於每年予以檢討。

競委會在每個呈報期末審閱物業、機器及設備的帳面值，以確定有否減值跡象。減值虧損只限於當資產或所附的現金產生單位的帳面值超過可收回金額時在收支項目中確認。資產或所附屬的現金產生單位的可回收金額是其公允值減清理費用與使用價值兩者中的較高額。在評估使用值時，估計未來現金流量會按貼現率貼現至現值，而該貼現率應反映市場當時所評估的貨幣時間價值和該資產的獨有風險。假如用以釐定可回收數額的估計基準出現利好的變化，有關的減值虧損便會撥回。

報廢或出售任何物業、機器及設備所產生的損益以出售所得淨額與資產的帳面值之間的差額釐定，並於報廢或出售日在收支項目中確認入帳。

2. Significant accounting policies (continued)

(c) Property, plant and equipment (continued)

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives as follows:

| | |
|----------------------------------|-----------------------------------------|
| - Leasehold improvements | Shorter of the lease term or 3 years |
| - Office equipment | 3 years |
| - Computer hardware and software | 3 years |
| - Furniture and fixtures | 3 years |
| - Motor vehicles | 5 years |

No provision for depreciation is made for project-in-progress until such time when the assets are substantially completed and ready for use.

Both the useful life of an asset and its residual value, if any, are reviewed annually.

The carrying amounts of property, plant and equipment are reviewed for indications of impairment at the end of each reporting period. An impairment loss is recognised in the income and expenditure account if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceed its recoverable amount. The recoverable amount of an asset, or of the cash-generating unit to which it belongs, is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in the income and expenditure account on the date of retirement or disposal.

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2. 主要會計政策(續)

(d) 營運租賃費用

當租約之條款實質上將所有權之絕大部分風險及回報轉移至承租人，即分類為融資租賃。所有其他租約被分類為營運租賃。

根據營運租賃應付租金於有關租約年期按直線法在收支項目中扣除。

(e) 應收款

應收款按公允值初始確認，其後以實際利率法按攤銷成本減去呆帳減值撥備後入帳；但如應收款為借予關聯方及不設固定還款期的免息貸款，或其貼現影響並不重大則可除外。在此情況下，應收款會按成本減去呆帳減值撥備入帳。

呆壞帳減值虧損在具有客觀的減值證據時確認，並以金融資產的帳面值與其原有實際利率貼現（如果貼現會造成重大的影響）的預計未來現金流量之間的差額計量。減值的客觀證據包括競委會注意到影響資產的估計未來現金流量的事件，如債務人出現重大財務困難的可觀察數據。

可收回性被視為可疑但並非完全沒有可能收回的情況下，應收款的減值虧損會採用撥備帳來記錄。當競委會認為收回的可能性極低時，被視為不可收回的數額便會直接沖銷應收款，與該債務有關而在撥備帳內持有的任何數額也會轉回。其後收回早前計入撥備帳的數額及其後收回早前直接沖銷的數額會在收支項目內確認。

2. Significant accounting policies (continued)

(d) Operating lease charges

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to the income and expenditure account on a straight-line basis over the term of the relevant lease.

(e) Receivables

Receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts, except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

Impairment losses for bad and doubtful debts are recognised when there is objective evidence of impairment and are measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the asset's original effective interest rate where the effect of discounting is material. Objective evidence of impairment includes observable data that come to the attention of the Commission about events that have an impact on the asset's estimated future cash flows such as significant financial difficulty of the debtor.

Impairment losses for receivables whose recovery is considered doubtful but not remote are recorded using an allowance account. When the Commission is satisfied that recovery is remote, the amount considered irrecoverable is written off against the receivable directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account and subsequent recoveries of amounts previously written off directly are recognised in the income and expenditure account.

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2. 主要會計政策(續)

(f) 其他應付款及應計費用

其他應付帳項及應計費用初值按公允值確認，其後按攤銷成本列帳；除非在貼現的影響非常微小時，則按成本列帳。

(g) 現金及現金等價物

現金及現金等價物包括銀行存款及現金、存放於銀行及其他財務機構的活期存款，及短期和高流動性的投資，此等投資可隨時換算為已知的現金額，價值變動方面的風險不大，及於存放後三個月內到期。

(h) 僱員福利

(i) 僱員假期、約滿酬金及其他享有權
僱員可享有的年假、約滿酬金和其他享有權在該等福利累計時確認。因僱員已提供服務而產生的未放取年假、約滿酬金及其他享有權於呈報期末已作出撥備。

僱員可享有的病假、分娩假及侍產假於僱員休假時方予確認。

僱員福利支出，包括政府為借調到競委會的公務員（「借調職員」）提供之退休及房屋福利，會在相關服務提供時按累計基準確認為開支。

(ii) 定額供款退休計劃

競委會已加入一個於《強制性公積金計劃條例》下成立的強制性公積金計劃。

2. Significant accounting policies (continued)

(f) Other payables and accruals

Other payables and accruals are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(h) Employee benefits

(i) Employee leave, gratuity and other entitlements

Employee entitlements to annual leave, gratuity and other entitlements are recognised when they accrue to employees. A provision is made for the estimated liability for untaken annual leave, gratuity and other entitlements as a result of services rendered by employees up to the year end date.

Employee entitlements to sick leave, maternity leave and paternity leave are not recognised until the time of leave.

Employee benefit expenses, including pensions and housing benefits provided by the Government to the civil service staff seconded ("seconded staff") to the Commission, are charged as expenditure on an accrual basis in the period in which the associated services are rendered.

(ii) Defined contribution retirement scheme

The Commission has joined and made contributions to a mandatory provident fund scheme established under the Mandatory Provident Fund Schemes Ordinance.

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2. 主要會計政策(續)

(h) 僱員福利(續)

(ii) 定額供款退休計劃(續)

強制性公積金計劃之供款責任於產生時在收支項目內確認。於供款後，競委會概無其他付款的責任。該計劃之資產與競委會之資產分開存放，為一項由獨立信託人管理的基金。

(i) 撥備及或有負債

競委會須就已發生的事件承擔法律或推定責任，而履行該業務預期會導致含有經濟效益的資源外流，並且可作可靠的估計，便會就該事件或數額不定的負債計提撥備。如果貨幣時間值重大，則撥備會按預計履行責任所需資源的現值列帳。

假如含有經濟效益的資源外流的可能性較低，或是無法對有關數額作出可靠的估計，該責任便會披露為或有負債，但如果資源外流的可能性極低則除外。須視乎會否發生某宗或多宗未來事件才能確定存在與否的責任，亦會披露為或有負債，但如果資源外流的可能性極低則除外。

(j) 收入的確認

收入按已收取或應收報酬的公允值計算。倘若具有經濟效益的資源可能流入至競委會，而收支項目(如適用)能夠作可靠的計算時，有關收入將在收支帳目中予以確認：

2. Significant accounting policies (continued)

(h) Employee benefits (continued)

(ii) Defined contribution retirement scheme (continued)

The obligations for contributions to mandatory provident fund scheme are recognised as an expense in the income and expenditure account as incurred. The Commission has no further payment obligation once the contributions have been paid. The assets of the scheme are held separately from those of the Commission in an independently trustee-administered fund.

(i) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Commission has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. When the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(j) Income recognition

Income is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Commission and the income and expenditure, if applicable, can be measured reliably, income is recognised in the income and expenditure account as follows:

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2. 主要會計政策(續)

(j) 收入的確認(續)

(i) 政府補助

如能合理確定政府補助將收到、且競委會將遵照附帶條件時，初始確認政府補助。如該政府補助為補償競委會開支者，則在該等開支產生期間在收支帳目內有序地確認為收入。如該政府補助為指定項目者，則該補助會遞延至該指定項目相關的開支產生的期間於收支帳目中確認。

(ii) 利息收入

利息收入按照實際利率法累計確認。

(iii) 雜項收入

雜項收入按應計基準確認。

(k) 關聯人士

(i) 該人士或該近親家庭成員是為競委會的關聯人士，假若該人士：

(a) 對競委會有控制或共同控制；

(b) 對競委會有重大影響力；或

(c) 為競委會的主要管理成員。

2. Significant accounting policies (continued)

(j) Income recognition (continued)

(i) Government subventions

Government subventions are recognised initially when there is reasonable assurance that they will be received and that the Commission will comply with the conditions attaching to them. Government subventions that compensate the Commission for expenses incurred are recognised as income in the income and expenditure account on a systematic basis in the same periods in which the expenses are incurred. Government subventions relating to specific projects are deferred and recognised in the income and expenditure account over the period necessary to match them with the costs that they are intended to compensate.

(ii) Interest income

Interest income is recognised as it accrues using the effective interest method.

(iii) Sundry income

Sundry income is recognised on an accrual basis.

(k) Related parties

(i) A person, or a close member of that person's family, is related to the Commission if that person:

(a) has control or joint control over the Commission;

(b) has significant influence over the Commission; or

(c) is a member of the key management personnel of the Commission.

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2. 主要會計政策(續)

(k) 關聯人士(續)

(ii) 在以下任何情況下一實體會視為與競委會有關聯：

- (a) 該實體與競委會為同一集團成員(是指每個母公司、附屬公司及同系附屬公司均為與其他有關聯)。
- (b) 一實體是另一實體的聯營公司或合營公司(或該聯營公司或合營公司與該另一實體均屬同一集團)。
- (c) 兩個實體是同一第三者的合營公司。
- (d) 一實體是一第三者的合營公司而另一實體則是該第三者的聯營公司。
- (e) 該實體是提供福利予競委會或與競委會有關聯之實體的僱員離職後之福利計劃。
- (f) 該實體受在(k)(i)項中所辨別的個人所控制或共同控制。
- (g) 在(k)(i)(a)項中所辨別的個人而該個人對該實體有重大影響力，或該個人是該實體(或是該實體的母公司)的主要管理人員之成員。

個人家族近親成員指在其與實體交易中預期可能影響該人士或受該人士影響的家庭成員。

2. Significant accounting policies (continued)

(k) Related parties (continued)

(ii) An entity is related to the Commission if any of the following conditions applies:

- (a) The entity and the Commission are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (b) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (c) Both entities are joint ventures of the same third party.
- (d) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (e) The entity is a post-employment benefit plan for the benefit of employees of either the Commission or an entity related to the Commission.
- (f) The entity is controlled or jointly-controlled by a person identified in (k)(i).
- (g) A person identified in (k)(i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

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3. 政府補助及預收政府補助

政府補助乃指香港特別行政區政府（「政府」）撥款予競委會提供服務的資金。預收政府補助是關於呈報期末後才提供的各項服務而預收的款項，此等款項會遞延入帳及在相關服務支出產生的期間有序地在收支帳目內確認為收入。

在呈報期間獲批的政府補助與在收支帳目內確認的政府補助對帳表：

3. Government subventions and Government subventions received in advance

Government subventions represent the funds granted by the Government of the Hong Kong Special Administrative Region ("the Government") for the Commission's services. Government subventions received in advance represents subventions received in connection with various services to be provided after the end of the reporting period and are deferred and recognised as income in the income and expenditure account on a systematic basis in the same period in which the expenses are incurred.

Reconciliation between Government subventions granted for the year and Government subventions recognised in the income and expenditure account during the year:

| | 2015 港元 HK\$ | 2014 港元 HK\$ |
|------------------------------------------------------------------------------------------|-----------------|-----------------|
| 本年獲發之政府補助 Government subventions granted for the year | 86,419,000 | 87,678,000 |
| 加：本年預收補助轉入的金額 Add: Subventions transferred from received in advance during the year | 7,263,273 | – |
| | 93,682,273 | 87,678,000 |
| 減：預收補助 Less: Subventions received in advance | | |
| – 將於十二個月內入帳 – To be recognised within 12 months | (13,120,000) | (7,507,338) |
| – 將於十二個月後入帳 – To be recognised after 12 months | – | (15,000,000) |
| | (13,120,000) | (22,507,338) |
| 在收支帳目內確認的政府補助 Government subventions recognised in the income and expenditure account | 80,562,273 | 65,170,662 |

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4. 職員開支

4. Staff expenses

| | 2015 港元 HK\$ | 2014 港元 HK\$ |
|----------------------------------------------------------------------------------|-----------------|-----------------|
| 薪酬及其他福利 Salaries and other benefits | 33,236,343 | 12,066,641 |
| 退休金及強制性公積金計劃之供款 Pensions and contributions to mandatory provident fund scheme | 925,066 | 2,965,119 |
| | 34,161,409 | 15,031,760 |

5. 物業、機器及設備

5. Property, plant and equipment

| | 租賃 物業裝修 Leasehold improvements 港元 HK\$ | 辦公室設備 Office equipment 港元 HK\$ | 電腦硬件及 軟件 Computer hardware and software 港元 HK\$ | 傢俬及 固定裝置 Furniture and fixtures 港元 HK\$ | 汽車 Motor vehicles 港元 HK\$ | 在建項目 Project- in-progress 港元 HK\$ | 合計 Total 港元 HK\$ |
|------------------------------------------------|----------------------------------------------------|-----------------------------------------|----------------------------------------------------------------|-----------------------------------------------------|------------------------------------|--------------------------------------------|------------------------|
| 成本 Cost | | | | | | | |
| 於2013年4月1日 At 1 April 2013 | - | - | - | - | - | - | - |
| 購置 Additions | 6,610,882 | 1,054,875 | 6,009,803 | 497,067 | - | 595,900 | 14,768,527 |
| 於2014年3月31日 At 31 March 2014 | 6,610,882 | 1,054,875 | 6,009,803 | 497,067 | - | 595,900 | 14,768,527 |
| 累計折舊 Accumulated depreciation | | | | | | | |
| 於2013年4月1日 At 1 April 2013 | - | - | - | - | - | - | - |
| 折舊 Charges | 435,555 | 57,470 | 333,233 | 24,992 | - | - | 851,250 |
| 於2014年3月31日 At 31 March 2014 | 435,555 | 57,470 | 333,233 | 24,992 | - | - | 851,250 |
| 帳面值 Carrying amount | | | | | | | |
| 於2014年3月31日 At 31 March 2014 | 6,175,327 | 997,405 | 5,676,570 | 472,075 | - | 595,900 | 13,917,277 |

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5. 物業、機器及設備(續)

5. Property, plant and equipment (continued)

| | 租賃 物業裝修 Leasehold improvements 港元 HK\$ | 辦公室設備 Office equipment 港元 HK\$ | 電腦硬件及 軟件 Computer hardware and software 港元 HK\$ | 傢俬及 固定裝置 Furniture and fixtures 港元 HK\$ | 汽車 Motor vehicles 港元 HK\$ | 在建項目 Project- in-progress 港元 HK\$ | 合計 Total 港元 HK\$ |
|------------------------------------------------|----------------------------------------------------|-----------------------------------------|----------------------------------------------------------------|-----------------------------------------------------|------------------------------------|--------------------------------------------|------------------------|
| 成本 Cost | | | | | | | |
| 於2014年4月1日 At 1 April 2014 | 6,610,882 | 1,054,875 | 6,009,803 | 497,067 | – | 595,900 | 14,768,527 |
| 購置 Additions | 1,332,095 | 227,092 | 3,106,616 | 45,302 | 285,677 | – | 4,996,782 |
| 轉讓 Transfers | – | – | 595,900 | – | – | (595,900) | – |
| 於2015年3月31日 At 31 March 2015 | 7,942,977 | 1,281,967 | 9,712,319 | 542,369 | 285,677 | – | 19,765,309 |
| 累計折舊 Accumulated depreciation | | | | | | | |
| 於2014年4月1日 At 1 April 2014 | 435,555 | 57,470 | 333,233 | 24,992 | – | – | 851,250 |
| 折舊 Charges | 3,115,780 | 380,282 | 2,689,804 | 173,502 | 47,613 | – | 6,406,981 |
| 於2015年3月31日 At 31 March 2015 | 3,551,335 | 437,752 | 3,023,037 | 198,494 | 47,613 | – | 7,258,231 |
| 帳面值 Carrying amount | | | | | | | |
| 於2015年3月31日 At 31 March 2015 | 4,391,642 | 844,215 | 6,689,282 | 343,875 | 238,064 | – | 12,507,078 |

6. 其他應收款、按金及預付款

6. Other receivables, deposits and prepayments

| | 2015 港元 HK\$ | 2014 港元 HK\$ |
|------------------------------------|-----------------|-----------------|
| 其他應收款 Other receivables | 79,500 | 2,541 |
| 按金及預付款 Deposits and prepayments | 904,345 | 125,581 |
| | 983,845 | 128,122 |

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7. 現金及銀行結存

7. Cash and bank balances

| | 2015 港元 HK\$ | 2014 港元 HK\$ |
|----------------------------------------------------------------------------|-----------------|-----------------|
| 現金及銀行結存 | | |
| Cash and bank balances | 7,177,366 | 53,981,982 |
| 原存款期不超過三個月的短期銀行存款 | | |
| Short-term bank deposits with original maturity not more than three months | 25,000,000 | – |
| 現金及現金等價物 | | |
| Cash and cash equivalents | 32,177,366 | 53,981,982 |
| 原存款期超過三個月的銀行存款 | | |
| Bank deposits with original maturity over three months | 40,000,000 | – |
| | 72,177,366 | 53,981,982 |

8. 其他應付款及應計費用

8. Other payables and accruals

| | 2015 港元 HK\$ | 2014 港元 HK\$ |
|-------------------------------------|-----------------|-----------------|
| 應付政府款項(附註) | | |
| Amount due to the Government (note) | 813,461 | 3,032,189 |
| 其他 | | |
| Others | 3,334,481 | 10,974,591 |
| | 4,147,942 | 14,006,780 |

附註：應付政府款項為無抵押、不計息及須按要求償還。結餘主要代表政府借調職員的未付成本。

Note: Amount due to the Government is unsecured, interest-free and repayable on demand. The balance mainly represents unpaid cost for staff seconded from the Government.

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9. 職員享有權撥備

9. Provision for staff entitlements

| | 2015 港元 HK\$ | 2014 港元 HK\$ |
|---------------------------------|-----------------|-----------------|
| 年初 At beginning of the year | 744,349 | – |
| 撥備 Provisions made | 4,375,381 | 744,349 |
| 取消 Forfeitures | (181,712) | – |
| 已支付之金額 Amounts paid | (84,196) | – |
| 年末 At end of the year | 4,853,822 | 744,349 |
| 減：流動部分 Less: Current portion | (2,157,267) | (629,329) |
| 非流動部分 Non-current portion | 2,696,555 | 115,020 |

職員約滿酬金撥備是為支付競委會職員於合約期間或合約期末的約滿酬金、未放取年假及其他僱員享有權而設立。

Provision for staff entitlements is set up for the gratuity payments, unutilised annual leave and other staff-related benefits which will be payable to employees of the Commission upon their fulfilment during the contract period or at end of the contract period.

10. 儲備資金

儲備資金的成立是應付運作上的突發需要。儲備資金由未動用的政府補助、物業、機器及設備的帳面值及投資收入所組成。於每個財政年度期末，儲備資金內未動用的政府補助總額不得超過下個財政年度之政府補助總額的25%（「儲備上限」）。儲備資金可作一般用途，並由競委會自主運用。除非獲得商務及經濟發展局工商及旅遊科常任秘書長在諮詢財經事務及庫務局（庫務科）後提升儲備上限，否則超出儲備上限的未動用的政府補助須歸還香港特別行政區政府（「政府」）。

10. Reserve fund

The reserve fund is established to meet operational contingencies. The reserve fund comprises unspent Government subventions to the Commission, plus the carrying amount of property, plant and equipment and investment income. The total amount of the unspent Government subventions at the end of a financial year shall not exceed 25% of the Government subventions to the Commission in the following financial year ("the reserve ceiling"). The reserve fund is available for general use and can be spent at the discretion of the Commission. The amount of unspent Government subventions to the Commission at the end of a financial year in excess of the reserve ceiling would be returned to the Government, unless the reserve ceiling is raised by the Permanent Secretary for Commerce and Economic Development (Commerce, Industry and Tourism) following consultation with the Financial Services and the Treasury Bureau (The Treasury Branch).

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10. 儲備資金(續)

根據於2015年3月31日的儲備上限，超出儲備上限而未動用的政府補助盈餘16,137,374元應於下年度歸還給政府。政府於2015年7月6日批准競委會保留和運用超出儲備上限的補助盈餘，以應付競委會已落實或計劃的開支。

10. Reserve fund (continued)

Based on the reserve ceiling as at 31 March 2015, the surplus in excess of the reserve ceiling amounting to \$16,137,374 should be returned to the Government in the next financial year. On 6 July 2015, the Government approved the Commission to retain and deploy the surplus in excess of the reserve ceiling in order to meet the committed and planned expenditures of the Commission.

11. 重大關聯方交易

競委會於年內進行以下重大關連方交易：

11. Material related party transactions

The Commission entered into the following material related party transactions during the year:

| | 2015 港元 HK\$ | 2014 港元 HK\$ |
|------------------------------------------------------------------------------------|-----------------|-----------------|
| 主要管理人員報酬 Key management compensation | | |
| 薪金及其他福利 Salaries and other benefits | 10,161,369 | 4,590,930 |
| 退休金及定額強制性公積金計劃之供款 Pensions and contributions to mandatory provident fund scheme | 196,209 | 1,144,892 |
| | 10,357,578 | 5,735,822 |
| 競委會委員酬金 Honorarium to Commission members | 3,786,667 | 3,520,000 |
| 職員福利支出和處所支出 Staff benefit expenses and premises expenses | | |
| 其他政府部門(附註a) Other Government departments (note (a)) | 1,471,151 | 10,889,564 |

附註：

Notes:

- (a) 借調職員的成本及其他辦公室開支由其他政府部門以實報實銷形式收取。
- (b) 有關採購貨品及服務的所有交易(當中涉及競委會的委員及主要管理人員可能持有權益的機構)是在日常業務過程中按照競委會的財務責任及正常採購程序進行。

- (a) Costs of other seconded staff and office expenses are charged by other departments of the Government on a reimbursement basis.
- (b) All transactions related to the procurement of goods and services involving organisations in which a member of the Commission and key management personnel may have an interest are conducted in the normal course of business and in accordance with the Commission's financial obligations and normal procurement procedures.

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12. 承擔

(a) 資本開支承擔

就購買物業、機器及設備於呈報期末尚未計提的資本開支承擔如下：

| | 2015 港元 HK\$ | 2014 港元 HK\$ |
|------------------------------------------------|-----------------|-----------------|
| 已訂立合約 Contracted for | 862,918 | 1,164,299 |
| 已核准但未訂立合約 Authorised but not contracted for | 2,089,820 | 285,677 |
| | 2,952,738 | 1,449,976 |

(b) 營運租賃承擔

競委會根據一項物業營運租賃，初步租約為期3年，另可選擇續租。此租賃不包括或然租金。

於呈報期末，競委會就不可撤銷之營運租賃須於未來繳付之最低租賃承擔總額如下：

12. Commitments

(a) Capital expenditure commitments

Capital expenditure commitments outstanding at end of the reporting period in respect of the purchase of property, plant and equipment not provided for in the financial statements were as follows:

(b) Commitments under operating lease

The Commission leases a property under operating lease, which runs for an initial period of 3 years, with an option to renew the lease. The lease does not include contingent rentals.

At the end of the reporting period, the Commission had future aggregate minimum lease payments under a non-cancellable operating lease, which is payable as follows:

| | 2015 港元 HK\$ | 2014 港元 HK\$ |
|--------------------------------------------|-----------------|-----------------|
| 一年內 Within 1 year | 5,628,237 | 5,628,237 |
| 一年後但五年內 After 1 year but within 5 years | 1,876,080 | 7,504,317 |
| | 7,504,317 | 13,132,554 |

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13. 財務風險管理和金融工具的公允 值

競委會之主要財務工具包括銀行結存，其作用為維持競委會之營運。競委會亦有其他由營運產生的金融工具，包括其他應收款、按金、其他應付款及應計費用，以及預收政府補助。競委會因其日常運作而承受信貸風險以及流動資金風險。競委會一般沿用保守策略以將競委會所面對之風險降至最低。

(a) 信貸風險

信貸風險指交易對手未能履行其償還應付競委會款項之責任而導致競委會蒙受損失之風險。競委會所面對的信貸風險主要來自銀行結存。此等結存均存放於信貸評級良好的香港金融機構，競委會因而將信貸風險降至最低。

於呈報期末，競委會就其金融資產所承受的信貸風險即為該等金融資產的帳面值。競委會並無就此等金融資產持有任何抵押品。

(b) 流動資金風險

競委會的政策為定期監察其現時及預期流動資金需求，以確保能維持足夠現金儲備應付短期及較長期之流動資金需要。

13. Financial risk management and fair value of financial instruments

The Commission's principal financial instrument comprises bank balances, of which the purpose is to maintain the Commission's operations. The Commission has other financial instruments, such as other receivables, deposits, other payables and accruals and Government subventions received in advance, which arise directly from its operations. The Commission is exposed to credit risk and liquidity risk which arise directly from its activities. The Commission generally adopts conservative strategies on the Commission's risk management and limits the Commission's exposure to these risks to a minimum.

(a) Credit risk

Credit risk refers to the risk that a counterparty will default on its obligations to repay the amounts due to the Commission resulting in a loss to the Commission. The Commission's credit risk is primarily attributable to bank balances, which are deposited with financial institutions in Hong Kong with sound credit ratings and minimal credit exposure.

The maximum exposure to credit risk of the Commission's financial assets represents their carrying amounts at the end of the reporting period. The Commission does not hold any collateral over these assets.

(b) Liquidity risk

The Commission's policy is to regularly monitor its current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

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13. 財務風險管理和金融工具的公允 值(續)

(b) 流動資金風險(續)

於呈報期末，競委會依據其帳目內金融負債之最早結算日期計算，餘下未貼現之合約到期日概述如下：

13. Financial risk management and fair value of financial instruments (continued)

(b) Liquidity risk (continued)

The remaining undiscounted contractual maturity profile of the Commission's financial liabilities at the end of the reporting period, based on the earliest date on which the Commission is required to settle is summarised below:

| | 2015 未貼現合約現金流 Contractual undiscounted cash outflow | | | 帳面值 Carrying amount 港元 HK\$ |
|-----------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------|--------------------------------------|
| | 一年以下或 即時到期 Within 1 year or on demand 港元 HK\$ | 一年以上 但五年以下 More than 1 year but less than 5 years 港元 HK\$ | 合計 Total 港元 HK\$ | |
| 職員享有權撥備 Provision for staff entitlements | 2,157,267 | 2,696,555 | 4,853,822 | 4,853,822 |
| 預收政府補助 Government subventions received in advance | 13,364,065 | 15,000,000 | 28,364,065 | 28,364,065 |
| 其他應付款及應計費用 Other payables and accruals | 4,147,942 | – | 4,147,942 | 4,147,942 |
| 應付政府的補助盈餘帳 Subvention surplus account payable to the Government | 16,137,374 | – | 16,137,374 | 16,137,374 |
| | 35,806,648 | 17,696,555 | 53,503,203 | 53,503,203 |

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13. 財務風險管理和金融工具的公允 值(續)

(b) 流動資金風險(續)

13. Financial risk management and fair value of financial instruments (continued)

(b) Liquidity risk (continued)

| | 2014 未貼現合約現金流 Contractual undiscounted cash outflow | | 合計 Total 港元 HK\$ | 帳面值 Carrying amount 港元 HK\$ |
|------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------|--------------------------------------|
| | 一年以下或 即時到期 Within 1 year or on demand 港元 HK\$ | 一年以上 但五年以下 More than 1 year but less than 5 years 港元 HK\$ | | |
| 職員享有權撥備 Provision for staff entitlements | 629,329 | 115,020 | 744,349 | 744,349 |
| 預收政府補助 Government subventions received in advance | 7,507,338 | 15,000,000 | 22,507,338 | 22,507,338 |
| 其他應付款及應計費用 Other payables and accruals | 14,006,780 | – | 14,006,780 | 14,006,780 |
| | 22,143,447 | 15,115,020 | 37,258,467 | 37,258,467 |

(c) 貨幣風險

競委會所有的交易均以港元計價，競委員因而沒有承受貨幣風險。

(c) Currency risk

The Commission has no exposure to currency risk as all of the Commission's transactions are denominated in Hong Kong dollars.

(d) 資本風險管理

競委會在管理資金時，基本目的是確保競委會的持續運作能力。競委會的整體策略與過往年度維持不變。

(d) Capital risk management

The Commission's primary objectives when managing its funds are to safeguard the Commission's ability to continue as a going concern. The Commission's overall strategy remains unchanged from prior year.

(e) 公允值計量

競委會的金融工具按成本或攤銷成本列帳的帳面值與其於2015年及2014年3月31日的公允值並無重大差異。

(e) Fair value measurement

The carrying amounts of the Commission's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 March 2015 and 2014.

財務報表

FINANCIAL STATEMENTS

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

截至2015年3月31日止年度 for the year ended 31 March 2015
(以港幣列示) (Expressed in Hong Kong Dollars)

14. 比較數字

若干比較數字已作出調整，以配合本年度的列報方式。

14. Comparative figures

Certain comparative figures have been adjusted to conform to current year's presentation.

15. 截至2015年3月31日止年度會計期間已頒布但尚未生效的修訂、新準則及詮釋可能帶來的影響

截至本財務報表公佈日期止，香港會計師公會已頒布數項修訂及新準則，惟於截至2015年3月31日止年度尚未生效，本財務報表並沒有採納該等新準則。

競委會現正評估該等修訂及新準則對首次應用期間所造成的影響。至目前為止，競委會認為採納該修訂及新準則不大可能對競委會的財務報表構成重大影響。

15. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2015

Up to the date of issue of these financial statements, the HKICPA has issued a few amendments and new standards which are not yet effective for the year ended 31 March 2015 and which have not been adopted in these financial statements.

The Commission is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Commission's financial statements.

競爭事務委員會 COMPETITION COMMISSION

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