

The magazine for members of the Dutch Chamber of Commerce in Hong Kong



DUTCHCHAM MAGAZINE

2021 – Issue 2

Volume 210

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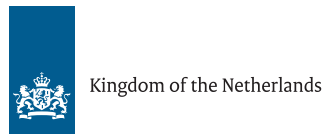
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Special thanks to APC for their generosity in kindly distributing the DutchCham Magazine in Hong Kong, China, Asia and the Netherlands

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People in business



What do the end of Apartheid, the launch of the Hubble telescope, the creation of Sonic the Hedgehog and the incorporation of the Dutch Chamber of Commerce in Hong Kong have in common? Besides the fact that all of these events are, in my opinion, very important and positive milestones, they all took place 30 years ago, in 1991.

Although the world is a vastly different place from what it was back then, there are some remarkable parallels between 1991 and 2021. Halfway through the period between the Sino-British Joint Declaration (1984) and the actual handover to China (1997), Hong Kong's future and the shape and structure of its institutions were heavily debated. Part of this was a push for significant democratic reform by the outgoing central Government, if you will, and the necessary pushback from the incoming one. 1991 saw the first-ever direct election of the Legislative Council in Hong Kong history which, for various reasons, led to the appointment of Chris Patten who orchestrated substantial further reconstructive surgery in preparation for the handover to Beijing.

I am writing this note days after the National People's Congress in Beijing announced its "decision on improving the electoral system of the Hong Kong SAR". On a more global scale, the tensions between the US and China are often compared to the Cold War between the US and the Soviet Union which ended in... you guessed it... 1991. Certain things do not change overnight.

The Dutch Chamber is not a political organisation; we are a member-driven business organisation. But that does not mean that we stay away from these difficult topics. We are very active in several organisations and platforms through which we engage in the public debate and do not hesitate to voice our opinion on Government policy – or the lack thereof – if it is in the interest of our members to do so. We also collect valuable information from Government departments and other (semi-governmental or private) organisations on a wide range of policy topics such as the Greater Bay Area and the latest travel restrictions and quarantine requirements. In these times of political and economic turmoil, I invite all our members to make use of this and, even better, get involved! Please do contact our office team or any of our board or committee members if you need information or have issues or concerns to bring to the attention of the authorities.

And to end on a slightly more cheery note: our 30th anniversary calls for a party! We are working hard to realise our bi-annual business awards gala towards the end of this year and – if all goes well – we are going to party like it's 1991! Stay tuned!

Jan Willem Möller

Enjoy the little moments in life

The famous Dutch home and body cosmetic brand Rituals is the newest Gold Member of the Dutch Chamber of Commerce in Hong Kong. We were delighted to interview **Neil Ebbutt, Director Global Travel Retail at Rituals** about their Asian expansion plans and more.

■ By Zuba Adham-Bos

Please tell us a bit about yourself

I'm Neil, 53 years old, originally from the UK but I've been living and working in the Netherlands for 22 years now. I've been at Rituals from its start twenty years ago. I met one of the founders at a get-together before Rituals was even founded. As my background is in personal care - I had worked at Unilever and Gillette - he reached out to me later to join Rituals. At that time, my wife and I were about to migrate to Australia, but we followed our gut feeling to stay and for me to take the role at Rituals. It has been a good choice; Currently, I'm Director Global Travel Retail at Rituals, where I'm responsible for the global travel retail business.

Rituals has plans for expansion in Asia. What does Rituals want to bring to the Asian market?

We are currently mainly a European brand with a small footprint in the Middle East and the US. Our travel retail is available in 90 countries and we have stores in 28 countries. Our dream is to become a global brand. In new markets, we usually start with standalone stores for the full brand experience. As you may know, we have a few shops in Hong Kong already. We have had bigger plans for our Asian expansion for the last 1.5 years but they are on hold due to the pandemic.

In general, we would like to replicate the success that we have achieved in Europe. Our concept remains the same as it has worked well for us and our consumers since the beginning: Rediscover the magic in every day and turn everyday routines into more meaningful rituals. What we mean is to enjoy the little moments in life instead of living life on auto-pilot. That message works just as well in Europe as in Asia. People are very busy and have little free time, but it is important to enjoy and be aware of everyday moments.

Also, our concept is inspired by age-old knowledge and traditions from different Asian cultures. We are moving towards where it all started and where the research and our inspiration comes from, so we have to be authentic and it has to be correct.



Neil Ebbutt

We have seen great consumer response in our Hong Kong stores, on Tmall and our travel retail representation.

Are there big differences between the European and the Asian market?

Yes and no. As I explained, the concept remains the same and we sell luxurious yet affordable home and body products. We do see a difference in our regional assortments. Whereas in Europe and the Middle East the main pillars are body and bath care, in Asia our three main pillars are air care (fragrances, candles, sprays, etc.), sleep and natural. The most important lines in Asia will be our private collection and the Ritual of Jing. That is a ritual inspired by the ancient Chinese concept of Jing, which stands for peace, quiet and rest.

Congratulations on the opening of House of Rituals in 2020. How did you pull this off in such an unusual year?

Thank you. This holistic shopping and lifestyle concept was a few years in the making. The assortment sourcing took about four years, with many travels of our procurement team to Asian markets. We worked on the store concept for three years.

When the pandemic hit, we had to make a choice: will we open the House this year or not? Many of our stores were closed and we didn't know how long for. We took a good look at our finances and decided to go for it. The project was a bit delayed but we did a soft opening of the first two floors, which house a large store and a restaurant, in October 2020 with a small group of press. House of Rituals has four floors in total; The mind and body spa each have their own floor and will launch at a later moment.

How has Rituals adapted during the pandemic?

Our sales are the lifeline of our company, so it was hard when at some point 520 of our 820 stores were closed. However, like many businesses and places in the world, the consumer's drive to shop remained but moved to online. Fortunately, we have seen a steady demand for our brand; people like to pamper themselves and self-indulge during difficult times.

Our e-commerce business has developed very fast and partly compensated the losses at our physical stores. We have embraced several digital opportunities such as click & collect, an online fast lane for gift sets and a booking tool for private shopping. We also started 'ship from store' where we deliver online orders directly from our stores' stock – often by bike! During Christmas, our store employees took to the streets en masse to deliver packages.

Rituals NL was awarded the Top Employer award for the third year in a row. How do you set yourself apart from other employers?

We aim at a combination of hard work and having fun at Rituals. Rituals' employees are continually challenged to constantly improve but also to celebrate successes. We have an on-boarding programme, called "Rootcamp", where senior

leaders present key aspects of what has built Rituals and they take time to connect with the new employees to make them feel part of the family from the start.

For two years we operate what we call 'FOAM' – a nod to our shower foam – which stands for Frontline, Ownership, Aim big and act small, and Making the connection. We aim to have responsible employees to take ownership and put the customer first, who dream big and follow small steps to make their dreams possible by communicating and working hand in hand with each other.

What is your favourite thing about working at Rituals?

It is fantastic to be part of building a global brand from nothing and having a great connection with our customers. We have multiple "small companies" within the overarching company which keeps us agile, quick to market and quick to making decisions.

I started at Rituals in my early thirties and I still enjoy working with young and like-minded people. It creates a great energy and atmosphere in our offices.

Which trends do you expect in the coming five years in your industry?

Over the past year, the digital transformation has been fast-forwarded with five years. It has become increasingly important and it's here to stay. Another emerging trend is that since the pandemic, people value their home surroundings more and are looking for ways to make it look and feel nicer. For us, this has resulted in a higher demand for the air care category.

From a consumer perspective, we will see an increasingly critical consumer; they want authenticity, cool brands and more innovation. They are also looking for brands that care about the world and sustainability.

From a business perspective, the question is when travel will return. Corporate travel might take a while, but I think leisure travel will be up to speed very quickly as soon as it is possible, which will be good for the travel retail industry.

Anything you would like to say to our readers?

I sincerely mean this: Hong Kong is my favourite city in the world and I hope to be able to visit soon. It's great to connect digitally but physically experiencing a city and having authentic contact with clients and customers remains great. I'm looking forward to building a beautiful Dutch brand in Asia!



The House of Rituals, the flagship store in Amsterdam

Marjet de Vlieger Head of Travel Retail APAC at Rituals



House of Rituals, the flagship store in Amsterdam

What do you do at Rituals Hong Kong?

I have been part of the Rituals family since 2012. In July 2019 I was appointed as Head of Travel Retail APAC and moved to Hong Kong with my family in 2020. Our Travel Retail business is divided into different sales channels: duty-free stores, cruises, airlines and the hotel amenities business. Our ambition in the next year is to have a strong focus on expanding our presence in the APAC region.

As the Hong Kong borders have been closed for about a year, what does that mean for the travel retail business of Rituals?

The APAC region is an extremely exciting market. Even though the borders are closed, domestic travel is booming. APAC is our main focus region in the travel retail business; working on plans for this region is keeping the team busy. We are preparing for the opening of exciting new duty-free locations in Macau and Hainan. Besides, we are also working on a dedicated assortment and marketing strategy for the region.

In addition, we are finding new ways of connecting with the traveller:

- Hygiene packages for increased safety while travelling
- Preparing for online opportunities with partners as the focus has shifted to online
- Reaching the traveller on different touchpoints (e.g. holiday parks, domestic beach clubs/restaurants etc.)

What is your favourite thing about working at Rituals?

I believe that the most distinguishing feature of Rituals is our company culture. It is truly a happy place in a high-quality work environment. We are fortunate to work in the most beautiful offices and stores in the world. Needless to mention is that I am the biggest fan of our products.

Susan Chan Managing Director at Rituals Hong Kong

What do you do at Rituals Hong Kong?

As the Managing Director of Rituals' subsidiary in Hong Kong, my primary role is to set up a regional office for Rituals' expansion to APAC. Our first mission is to establish a retail footprint in Hong Kong via our physical stores. With Hong Kong being established, it will serve as a base for expansion to mainland China as well as Southeast Asia.

How does Rituals reach the Hong Kong people?

Rituals' first three shops were opened in 2019 in Times Square, followed by ifc and New Town Plaza. Expansion plans for 2020 were being deterred due to COVID-19 but we are now ready again for 2021. Two new shops located in Kowloon have been confirmed and will be opened in the latter half of this year. We have also launched the Hong Kong online shop end of 2019.

What are the future plans of Rituals in Hong Kong?

As Rituals' offers focus on personal well-being, from head to toe as well as from indoor to outdoor, we have been well received by consumers despite challenging times. Not only do we pride ourselves in product and packaging qualities, but we also ensure our local prices are equally accessible as in Europe. Instead of investing heavily in advertising, we focus on having Rituals shops in highly trafficked shopping malls. Each shop is being designed by our headquarters and furnished exactly as shops in Europe. The staff is well-trained in Rituals' selling ceremony to provide customers with a unique shopping experience. We are confident with this branding strategy, we will achieve our plan to open another ten shops in Hong Kong in the next few years!



The Private Collection

From the sea to your plate

Seafood Friday is a seafood platform where we can show seafood lovers in Hong Kong the craftsman shaft from our fishmongers and farmers in Europe in a transparent and easy way.

The world is changing in many different aspects. There has been a change in the consumers' mindset in recent years, perhaps you have noticed it yourself too. Consumers are moving from mass production food purchase to specialised stores - thereby discovering the culinary world of fresh fish. With an average annual consumption of 71.8 kg seafood per year, Hong Kong ranks 7th in the top ten of world seafood consumption.



In Hong Kong, freshness has the top priority and live seafood is no. 1 for local consumption. However, we also see a growing demand for fresh fish and live shellfish from the Atlantic Ocean, North Sea and the Mediterranean Sea.

Local retailers do have a small focus on frozen seafood from Europe. It is easy to handle which results in a low-cost price. However, because of the supermarket's high rental and labour costs the final sales prices for the consumer are still high in price/quality ratio. Besides this, it is not easy for the consumer to track and trace the products they bought to eat. Where is the seafood coming from, are there any additives? How much water is added to the frozen fish fillet, and more questions.

Due to the pandemic, we have seen a quicker change in consumer behaviour as they start looking into professionalised direct-import companies to get closer to the source. An increasing number of people wants to know where their food is coming from and what happened to it before it ended up on their plate.

With our seafood platform, we make it transparent where our seafood is coming from. Where is the farm located or where are the fish caught? With a wide range of North Sea fish, we are able to trace back every fish we sell. The catch area will be

visible for every customer so they know the sea where it was caught and when.

We order our seafood direct from the fishermen and seafood farmers. We have long time seafood expertise and daily contact with the fishmongers, oyster farmers and mussel men. They will be introduced on the website and social media over time. Everyone can source the farms and see where their seafood is coming from. If you are in Europe and want to visit one of our farms? We help you to discover the real world behind your oyster, mussel or fish!

Knowing your fish and fishermen is a first step for customers to understand the world behind each fish on your plate.

An increasing number of people wants to know where their food is coming from and what happened to it before it ended up on their plate.

Food waste is the worst scenario in our business. We work with pre-orders only, so we can manage 0% food waste and 100% freshness. The fishmongers select your seafood by hand at fish auctions and fishermen. We don't hold fresh fish stocks in Hong Kong, to keep a sustainable way of doing business and have fair prices for everyone.



■ By Martin Rijk
Founder at Seafood Friday
www.seafoodfriday.hk

A look at people in business

Many factors contribute to being successful in business but it all stands and falls on the people in your business. Technology continues to bring new changes to the work environment. Here's what a few of our members replied to the following questions:

■ Selected by Nerice Gietel

1. If your company was a famous person who would it be and why?
2. What do you think will be the biggest changes that people in business will have to adapt to in the coming five years?
3. Do you think that there is a human-skill that can never be replaced by AI or robots? If so, which skill and why not?

Jack O'Dwyer
Director at Acclime
www.acclime.com



Acclime provides corporate services to companies operating all over Asia. These services include intellectual property protection, with a wide variety of trademark and copyright services. We have a large accounting and tax team spread out over several offices that provide services to large well known western brands as well as SMEs. We also do company incorporation, assisting foreign companies and individuals with their China market entry registration and strategic goals.

1. It would be Genghis Khan due to the speed and success of Acclime's expansion in Asia. The Mongol empire also reinvigorated cross-border trade and when acquiring new territory, would value the expertise of local administrators to accomplish the necessary economic goals of the empire. While I don't believe Acclime would endorse all of Genghis's practices, as we have noticeably fewer heads on stakes in our offices than he had in his, the comparison has its merits.
2. In the coming five years the largest changes people in business will have to adapt to will be increasing isolationist sentimentality and resistance to outsourcing, automation, and consolidation. Creating localised experiences, or the illusion of localised experiences will be the key to winning over new customers.
3. No.

Jean-Pierre Staelens
CEO at Goodmark Asia Ltd
www.goodmarkgroup.com



"Goodmark" is the name of a group of companies specialised in party and seasonal items with a very strong focus on party make-up for children, party poppers, LED balloons and many products packed in aerosols. The group is present in the US, Europe and Hong Kong and are all regrouped under the holding "Goodmark Group Ltd", also based in Hong Kong.

1. I believe in the uniqueness of each person. It would be unfair to compare ourselves with anyone else and at the same time disrespect the qualities of the compared. We believe in what we do, to the best of our capacity following our mission and our goals.
2. To find the right mix between the company's goals, supported digitally in the most optimal manner (read economical), manufactured and packed with respect to the highest sustainable needs of the new consumer, while the management of all staff members reflects the needs of the new social life as a result of the pandemic shakeup.
3. I believe true emotions can never be replaced by AI nor robots. In fact, emotions are one of the few skills which make human beings different from other living species on earth. A continuous development, driven by a perpetual mobile process since the start of mankind, produces a variety of actions and reactions by again different people for which each one will lead to acceptance or rejection. This is what makes humans great and beautiful but fragile at the same time.

Nerice Gietel
Founder and Certified Coach
at The Career Lounge

www.thecareerlounge.co



I offer coaching, online courses, and I work with my clients to establish connections to help them navigate their careers during life transitions.

The transitions I specialise in are making career changes, going back to work after a career break and becoming a parent. I am also the local career coach for an American company that offers relocation support to the spouses of professionals who are expatriated to Hong Kong.

1. As a famous person, my company aspires to be Maya Angelou. The Career Lounge is a place where every professional is welcome. A place where we can safely explore areas of development without judgment. Maya expresses and recognises challenges faced in her life but has maintained a deep love for humanity. There is a great sense of integrity and a lack of bitterness.

This is what the Career Lounge is all about. Recognising the challenges that we face when navigating our careers and finding constructive ways of overcoming them. Recognising the importance of our relationships with our loved ones, colleagues, people from our past and future.

3. It is not so much a skill but is the ability to create chemistry within relationships. It is the kind of magic that can happen when two emotional beings interact with each other. The unpredictability can foster a sense of connection which can either grow and get stronger over time or, for unexpected reasons, suddenly break down. This can be both in the personal and professional spheres of our lives.

I believe that both kinds of relationships serve a function in our lives. The ever stronger growing relationships are a source of resilience whilst overcoming the (heart)aches of the relationships that fall apart can be an opportunity for us to explore and grow our resilience. I cannot see how robots can replace this function in our lives.

Stephane Hasselsweiler
Managing Director
at Edelman Asia Ltd.

www.edelman.eu



We are one of the largest importers of lifestyle articles in Europe and supply to major retailers, online shops and DIY centres. Edelman has had a presence in Hong Kong since 1988, and we cover the sourcing, procurement, quality and logistics for the APAC region for the group. Our headquarters was founded in 1898 and is located in the Netherlands.

1. Jacinda Ardern, New Zealand Prime Minister, would be the person we could identify ourselves with as a company. Progressive, putting people first, respecting nature and nurturing it, keeping in mind that as a small country, or as a small and medium-size company, we would need to get connected to the rest of the world to further develop. The “we-first mentality” saw its limit in the last years.

2. The ability to adapt to fast changes environment is already critical and will be even more so in the coming years. Prioritising, sorting out the influx of information we are surrounded with on a daily base, analysing it and reconnecting people after the pandemic will certainly be some of the biggest challenges we will need to look at.

With COVID-19 and the number of Zoom team meetings we have had, we also come to realise the importance of connecting face-to-face and socialise. We are not meant to only be living virtually and we see the limit and its impact on our mind now, both psychologically and in our daily work.

3. As far as AI is concerned, this is certainly a good tool to analyse and predict but we should not forget that interactions and people will continue making a difference. Let's get ready for a new beginning on how we can make this world a better one, in a humanly way.

Regulatory and regulatory-reform framework for a rapidly changing world

Entering its 20th anniversary, HKU Business School publishes the “Hong Kong Economic Policy Green Paper”.

The Hong Kong Economic Policy Green Paper consists of eight articles, to suggest new economic policy initiatives and encourage discussion on Hong Kong’s economic issues. One of the articles specifically focuses on regulation and deregulation in Hong Kong.

In a rapidly changing world, well-intended regulations suited for the world - even just a few years ago - may no longer solve problems but instead hinder the adoption of new services and technologies today. Also, previous regulations created certain players with vested interests who would object to reforms or deregulations. We propose short-term remedies for specific socioeconomic issues in Hong Kong and a new, long-term approach to regulation and deregulation, using the case on Uber and the shortage of doctors as examples. The Hong Kong Government has not issued any new taxi medallions since 1994 despite Hong Kong’s population having grown 23.5% in the past 26 years. The entry of Uber and other ride-hailing platforms has introduced competition in the market. However, under current regulations, it is illegal for private car drivers to provide paid rides in Hong Kong.

To promote healthy competition in the taxi or ride-hailing industry, we propose that the government sell special licenses to operate ride-hailing companies. Each licence permits a ride-hailing company to provide a certain number of rides or a certain number of hours of operation with a certain number of vehicles. A certain percentage or all revenue from licence sales can be transferred to existing licence owners to recognize the potential impact of new entrants on the value of each existing licence. This will help reduce the resistance from the current licence owners. If ride-hailing companies are indeed efficiency-enhancing and can create substantial value to consumers, they should be able to pay the reasonable entry costs.

Another longstanding issue facing Hong Kong is the shortage of doctors. Hong Kong has only 1.9 doctors per 1,000 people, far below the average of three doctors per 1,000 people among high-income countries/regions as calculated by the World Bank.



The Hong Kong Economic Policy Green Paper

To solve the issue of doctor shortages, we propose that the Hong Kong Government build hospitals in Shenzhen to serve Hong Kong residents. Those hospitals, using Hong Kong Government’s funding and the management style of Hong Kong public hospitals, will predominately hire qualified doctors trained in mainland China while being led by medical experts from Hong Kong. We believe a new framework for regulation and deregulation will prevent regulations from becoming obsolete in a volatile, uncertain and complex environment or creating certain players with vested interests. Whenever any new regulation is proposed, a clear roadmap for future reform or deregulation should also be provided. More specifically, rationale for the new regulation and conditions under which the rationale is no longer valid and the regulation is no longer needed should be clearly articulated. This prevents the need to compensate those vested interests, resulting in less resistance when deregulation or reform is proposed or new regulations are introduced.

The Green Paper is an initial initiative of the School to bring together different stakeholders of the society to work together on possible solutions to overcome the economic challenges in Hong Kong. We hope to discuss those topics further with prominent local and international speakers in our conference on The Future of Hong Kong Economy, to be held in May 2021.



■ By Professor Yuk-fai Fong and
Professor Jin Li ■
HKU Business School
www.fbe.hku.hk



Attracting and nurturing talent in an era full of changes

Organisations have been defined in many ways, the most effective one potentially being “a group of people”. In a continuously changing world and business environment, the importance of people in organisations seems to be only growing. Facing numerous challenges, business leaders need to change the way they attract and nurture talent in their organisations in order to remain successful.

Firstly, with global talent shortages across industries and functions, due to ageing populations and skills gaps, attracting talent - and more importantly the right talent - is a priority on every leader's to-do list. Formulating a clear talent attraction strategy and building an attractive employer brand are indispensable items on today's strategic agenda. But just being able to attract talent isn't going to cut it: the fourth industrial revolution leads to a need for talent with new, future skills that simply might not be available in the market. Enrolling staff in re-skilling and up-skilling programmes, preparing the organisation and its employees for the future is key.



Furthermore, the world's working population is at a tipping point: with Baby Boomers leaving the workforce and Generation Z entering, work environments and leadership styles will have to be redefined. For example, as opposed to Gen Y or the Millennial Generation, whose main values are freedom and flexibility, Gen Z is looking for security and stability. We don't exactly know yet what impact Gen Z is going to have and what they are going to be looking for in their professional careers, but we can be sure that organisations are going to have to adapt.

Finally, although it might be too soon to tell, the global pandemic seems to have had a significant effect on the way organisations should employ and manage people.

With people being mostly tied to their homes, boundaries between personal and professional lives blurred for many. This has resulted in leaders having to manage people's life experiences rather than employee experiences.

With people being mostly tied to their homes, boundaries between personal and professional lives blurred for many. This has resulted in leaders having to manage people's life experiences rather than employee experiences. Topics such as remote working, flexible hours, mental wellbeing and empathetic and inclusive leadership will all have to be addressed by organisations in the next few years.

The economic impact of the pandemic is starting to show and with that the first changes in the labour market are surfacing. An important trend is the increased flexibility of labour; due to budget constraints, but also the need for change in organisations, many choose to employ people temporarily or fixed-term rather than permanently. Keeping the Millennials in mind this is not necessarily a negative development, but it again requires organisations to adapt because how does having a large(r) part of your workforce impact the company's culture, or how are temporary workers effectively managed?

People are an organisation's greatest asset. But aren't they also its greatest challenge?



■ By Marloes van den Berg
Group General Manager at Gemini Personnel Ltd.
www.gemini-global.com

The consulate's view on people in business

The Consulate General of the Kingdom of the Netherlands builds personal relationships on the ground in Hong Kong to support Dutch companies and promote climate collaboration.

The year 2020 was fraught with uncertainty - economic and otherwise - both in the Netherlands and in Hong Kong. In the early months of 2021, we are still waiting for the return of pre-pandemic freedoms. Like all organisations, the Dutch Consulate General in Hong Kong has had to adapt to new circumstances.



In particular, endeavours to facilitate contact between people, arguably the most important task of any diplomatic mission, ground to an almost complete halt. For months we were unable to conduct routine business, such as meeting Hong Kong officials in person to promote Amsterdam as a financial hub in the EU or hosting trade missions from the Netherlands related to Dutch design, waste management, or plastic recycling. Especially in a business city, where everything revolves around personal connections, this has not been easy. Our mission to support our country's economic "verdienvermogen", or "earning capacity", has been severely hampered.

There is thus ample room for deepening cooperation between the Netherlands and Hong Kong, especially - but certainly not exclusively - for companies that specialise in cutting-edge environmental technology.

However, under the circumstances, the Dutch business community showed remarkable resilience. Without delay, communications shifted online. Zoom and other technologies proved surprisingly productive platforms for bringing people together. Of the many successful events and meetings, the GBA-themed webinars co-hosted with the Dutch Chamber deserve particular mention. Although vaccination programmes have now kicked off and Zoom fatigue has officially set in, it is clear that hybrid offline-online meetings are here to stay. After all, less travel saves time, money and the planet.

And this according to the consulate is what "people in business" is all about: ensuring that business activities will not impair the quality of life for the present society or future generations. Despite recent (and in our view concerning) political developments in the SAR, the Netherlands and Hong Kong continue to see eye-to-eye when it comes to the urgency of countering climate change, a fundamentally global challenge. This is encouraging.

In fact, both Hong Kong and the Netherlands have set ambitious climate goals. While the Netherlands aims to reduce CO2 emissions to 49% of their 1990 levels by 2030, Hong Kong seeks to achieve full carbon neutrality by 2050. Just last month, during the presentation of the 2021-22 Budget, the Financial Secretary of Hong Kong reiterated this point. He also highlighted the importance of innovation and technology for achieving this goal.

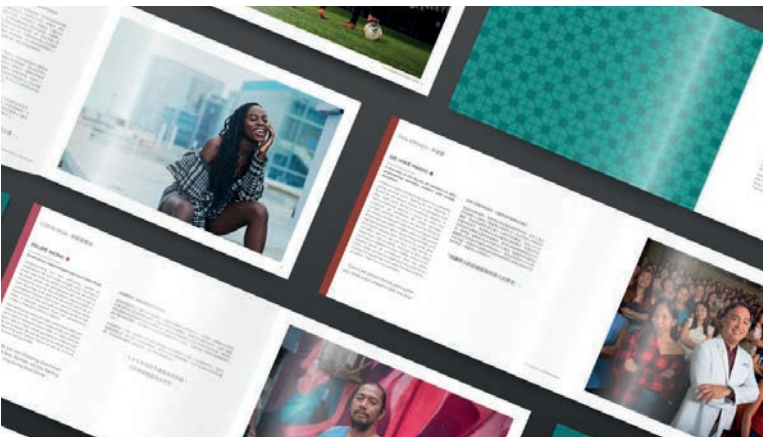
There is thus ample room for deepening cooperation between the Netherlands and Hong Kong, especially - but certainly not exclusively - for companies that specialise in cutting-edge environmental technology. As life slowly returns to normal, we at the consulate look forward to supporting Dutch companies in their ventures in Hong Kong. We hope to hear from you in the coming year, either offline or online.



■ By Arjen van den Berg
Consul General

Dear Hong Kong

We may have been living in Hong Kong for years but, are we Hongkongers? What does it take to become one?



Living in “Asia’s World City”, we are surrounded by different cultures, races, religions, political views and professions. This diversity is one of the things that make Hong Kong special. However, it feels like there is a cultural divide and we are somehow neglecting the potential we have to learn from each other. People perceived as foreigners and local Chinese don’t usually have the interaction people would expect in a truly international city.

At the beginning of 2019, a group of people passionate about cultural diversity decided to help make Hong Kong a better place. The idea was born to talk to the most inspiring Hongkonger from every country in the world and share their stories. They started working with the idea that bringing the international community closer to the very local population would help to break stereotypes and spark new conversations, resulting in a more tolerant and inclusive society.

Dear Hong Kong was born as a non-profit social project about diversity and identity. The team has spent two years interviewing, photographing and translating the stories of almost one hundred interviewees from different countries and territories. With a target of documenting stories from 150 nationalities, the first volume of Dear Hong Kong is now published: A 200-page bilingual photo book that brings to life the stories and portraits of inspiring people from around the globe who live in Hong Kong. “By documenting stories and humanity, we hope that the book can be a platform to give voice to the voiceless, challenge stereotypes and promote mutual understanding,” Dear Hong Kong co-founders Oskar Valles and Aggie Lam explain. “Many Hongkongers have limited

opportunities to have deep dialogues with people in different communities. This project has allowed our team to learn about Hong Kong from a completely different perspective. We hope the stories that have moved us can be brought to people of all generations in Hong Kong, especially to local students. A teaching guide to facilitate the use of this book as educational material is also in the making.”

Here are some examples of the people featured in Dear Hong Kong:

- Phyllis Marwah (USA) – co-founder of Mother’s Choice
- Christopher Doyle (Australia) – a renowned cinematographer
- Dennis Philipse (Netherlands) – organiser of Hong Kong Gay Games 2022
- Jeff Rotmeyer (Canada) – founder of ImpactHK and Love 21

“Hong Kong is a truly international city. These are not an aspirational claim or empty words. Ever since seafarers discovered the streams of freshwater descending from our many mountains, Hong Kong has embraced people with different ethnicities and from wildly varying socioeconomic backgrounds. They and their descendants have and are making Hong Kong their home, contributing to its success and sustainability. This book is an ode to Hong Kong’s multicultural humanity which together with our stunning nature and dense urban energy make our city the best place to live. Dear Hong Kong, my home.”

— Paul Zimmerman, Dutch-born Hong Kong environmentalist, politician and businessman

In the first volume of Dear Hong Kong, published in December 2020, there are 80 profiles. The second volume is already in the making. Dear Hong Kong also organises different exhibitions and events in public spaces across the city, to spread their message of diversity and unity. An exhibition on the project is currently on display at “Art and Culture Outreach” in Wan Chai until the end of March.



■ By Oskar Valles and Aggie Lam
Authors of Dear Hong Kong
www.dearhongkong.org

People are the engine of business

Businesses come in different sizes and different forms but they have at least one thing in common: they have people in business. We interviewed two of our members about their people in business; **KPMG**, a global organisation of independent professional services firms providing audit, tax and advisory services and **Telum Media**, a start-up company in journalism and communication.



KPMG China
Erik Bleekrode
Head of Insurance KPMG
China & Asia Pacific

How many employees does your company have?

KPMG currently employs over 12,000 partners and staff in mainland China, Hong Kong SAR and Macau SAR. We are based in 27 offices across 25 cities and work collaboratively across these offices deploying experienced professionals efficiently, wherever our client is located. In Hong Kong, we employ around 2,000 people.

How does management encourage employees to speak up?

We organise regular town hall meetings hosted by our Chairman and Vice-Chairmen to share strategic firm-wide messages including updates on business- and people-related topics. These town halls provide an open opportunity for our people to raise questions and queries about the firm and for them to learn more about the firm's strategy. There are also different communication channels such as our weekly newsletters, intranet, internal social media channels, etc., to communicate firm-wide priorities and allow employees to provide feedback and comments regularly.

How does your company celebrate success?

Our people across the firm are encouraged to celebrate successes with their teams and we are proud to have our enCORE programme which recognises an individual or a team for a job well done. This may include showing appreciation by posting a note on the digital wall, sending a thank you card or recognising an individual or team for their significant contribution to the firm's strategy through demonstrating KPMG Values.

How does your company make people feel part of the team?

An important make-up of KPMG and our people is how we

live our Values and reinforce a great culture for our people to thrive. Values are the DNA that underpins our culture and they impact our day-to-day decisions big and small. One of our core values is "Together" – that we respect each other and draw strength from our differences.

What company trait of an SME do you wish you had in your business?

Agility is an important trait of any business, and with a large organisation, to be able to adapt quickly to market changes - internally and externally – can be challenging. At KPMG, thanks to the "Everyone Agile" program launched in 2019, we responded rapidly and embraced change at the very start of the COVID-19 situation. We continued to conduct business without compromising quality, to help our clients, our people and the local community. Another trait of SMEs is how their operations and processes are likely to be more straightforward than in a large business. This can be a key factor in responding rapidly to change. This is an area for any large organization to constantly challenge itself in especially in the New Reality.

Which advantages do you as a business have over an SME?

One of the key advantages of a large firm is having a more well-established brand in the marketplace. This could mean



enjoying more repeat business, and in corporate businesses, means greater access to funding.

Finally, more resources are generally available in large firms and corporate businesses, which can mean more products and services to serve their clients and being able to serve different markets.



Telum Media
Annemarelle van Schayik
Client Director

How many employees does your company have?

In Hong Kong, we're currently with 18 people with about 100 people across Southeast Asia, Australia and the UK. In the Hong Kong office, we've got various teams focusing on both our stakeholders: journalists and communications. On the journalist-side, our teams keep our media intelligence platform up-to-date for the Hong Kong, mainland China, Macau and Taiwan markets. This is done through networking, helping journalists post Media Requests and by publishing industry personnel moves, insightful industry articles as well as our newly launched Media and PR Jobs Board.

The colleagues focusing on our PR stakeholders, which I'm part of, know everything about the PR world in our dedicated markets. Some run PR-focused industry newsletters, others demonstrate our database and CRM platform to PR agencies and in-house communication teams and some service our clients closely.

How does management encourage employees to speak up?

We use various communication platforms including Slack, email, calls and our own back-end system. Colleagues can start or join conversations on Slack to directly communicate with any colleague across all offices including our board – and trust me most of us hear from our CEO directly at least daily. Our HR department is also regularly in touch with junior as well as senior team members to make sure we all feel comfortable, especially with most of our offices still working from home.

How does your company celebrate success?

We run two Slack channels where we post all our new wins and renewals. That said, we wouldn't be anywhere without any of our teams who maintain the database, do quality assurance, build the product and so on - without any of them we wouldn't have a system to sell or renew. We encourage shout-outs in office Slack channels, weekly office stand-ups and our monthly company-wide newsletter for everyone (junior or senior) to share and see.

How does your company make people feel part of the team?

We've been around for about eight years now and it takes time to build a company culture. We do regular teambuilding for the smaller teams and the bigger offices. We've also done company quizzes and murder mysteries and locally we've gone to do laser tag, VR, the usual dim sum lunches and office cheese and drinks.

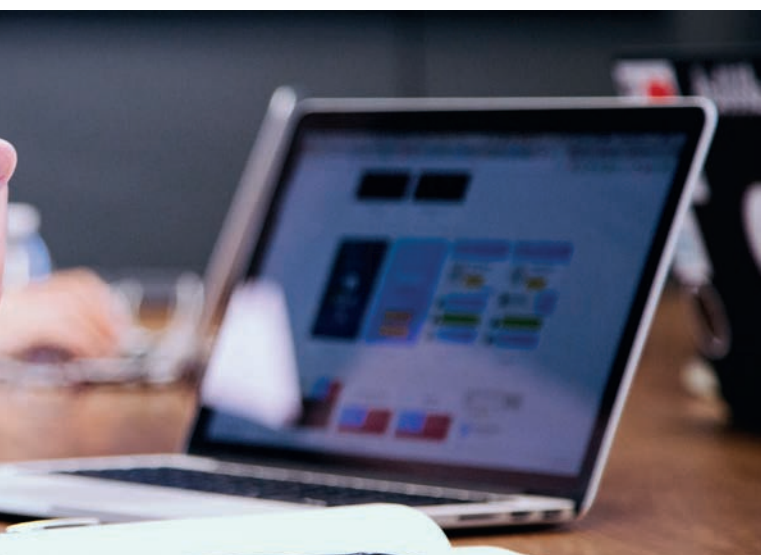
What company trait of a corporate do you wish you had in your SME?

While we invest in our people and want to upskill them, I would have loved it if we had even more resources with company-sponsored training and courses.

Which advantage do you as an SME have over a corporate business?

Firstly, we're fairly flexible with quick decision-making processes when needed. We're still small enough that everyone kind of knows everyone (especially in the APAC-based offices) that we get to speak to each other regularly and that your voice is heard.

We're relatively flat with everyone being able to contribute ideas, change the way we work, know what we're working on and be part of the Telum story. Everyone who is with us or has been with the company has contributed to and impacted the success that is Telum today.



Working mothers: what employers and employees need to know

New mothers have many things to worry about. Those who are working can also face additional problems in terms of maternity rights and difficulties when returning to work. The law provides several protections for working mothers in such situations. This article outlines the key points that employers and employees need to know.

Maternity rights

In Hong Kong, pregnant women employed under a “continuous contract” (meaning over 18 hours worked per week, for four or more consecutive weeks) are entitled to maternity benefits. One of the maternity benefits is maternity leave which consists of 14 weeks leave (taken continuously); any period of time between the expected date of birth and the actual due date where delivery occurs after the expected due date; plus up to four weeks of additional leave for illness or disability related to the birth or pregnancy.

Additionally, women who have been employed for over 40 weeks and have provided a certificate of pregnancy are entitled to maternity leave pay for the 14-week period at a rate of 4/5ths of the employee’s average daily wages (although maternity leave pay for the last 4 weeks is capped at HK\$80,000 per employee).

One valuable protection for pregnant women is the prohibition of termination of employment. Unless the employee is summarily dismissed for gross misconduct, the employer is barred from terminating the employment of an employee who has given notice of her pregnancy. Indeed, even if the employer is unaware of the pregnancy and gives notice, the employer must withdraw the notice if the employee gives immediate notice of the pregnancy.

If the employer unlawfully terminates the employment, they must pay the employee all of her wages and maternity pay up to the date on which the maternity leave would have ended. In addition, the employer commits a criminal offence and can be liable for additional payments to the pregnant employee. A pregnant employee cannot be assigned to perform hazardous and strenuous work which may cause a risk to the pregnancy. If her job involves that type of work, then the employer must change the employee’s duties.

It is possible for employers to agree to more generous maternity rights. Indeed many employers, especially international organisations, have consistent maternity benefits irrespective of the location and the local law, with many offering maternity leave of 6 months or more.

Part-time working

Many mothers returning to work may wish to change their working hours and work part-time or on some other schedule. The employee must ensure that she meets the requirement of 18 hours every week in order to qualify for various protections under the Employment Ordinance (e.g. sickness leave and sick pay, and statutory annual leave). If she does not, the employee will often fail to qualify as being employed under a continuous contract and will lose much of the protection under the Employment Ordinance.

Discrimination

Many mothers returning to work also face the risk of discrimination against them by their employers. This may be for many reasons such as resentment at the claiming of maternity benefits, a perceived reduction in commitment or flexibility, or a preference for a temporary replacement who performed the job while the employee was on maternity leave. Hong Kong law provides protection against discrimination on the grounds of sex, pregnancy and family status. Employers are not entitled to discriminate against employees on the grounds of their pregnancy or treat them less favourably than someone who was not in the same position. Forms of discrimination include termination, other detriment and the denial of opportunities which would have been available but for the discrimination, as well as direct discrimination where the employer deliberately places an employee at a disadvantage because of their sex, or pregnancy.

Mothers returning to work should be aware that discrimination on the grounds of their position and status as mothers or by reason of them having taken maternity leave is unlawful.

This article is an edited version of the full article posted on the Tanner De Witt website on 3 March 2021.



■ By Russel Bennett, Partner
Joni Wong, Solicitor ■
www.tannerdewitt.com



Passing the Pen

Name: Annemarijn de Boer

Organisation: Founder & Graphic Designer – ADB Design & Branding

Email: annemarijntessadeboer@gmail.com



Who am I?

With my roots in 'de Achterhoek', the eastern part of the Netherlands, I have been living in Hong Kong with my boyfriend Arjen for over two years now. After eight months of living in a shoebox in Central, we moved to Lamma Island. I really enjoy the combination of the vibrant city and nature in Hong Kong. During the weekends, I love to hang out with friends, go hiking or paddling in the outrigger canoe.

My professional background is:

Back in the Netherlands, I studied Graphic Design & Communications and I graduated in 2017. My career has always been a combination of marketing and communication with a passion for graphic design. I create logos, websites, magazines, books, social media designs, packaging material, advertisements, posters, manage photoshoots and make murals and illustrations.

I moved to Hong Kong because:

After my studies in Groningen, I started working for an international company in luxury consumer goods in Delfzijl (of all places). After a year, I explored that there was more than working in Delfzijl and I moved to Jakarta to start working at the Dutch Embassy as a Multimedia and Communications Officer. It was all peace, love and nasi goreng. However, the pollution in Jakarta was terrible and the traffic jams frustrating. That's why Arjen and I decided to travel through Asia for a few months and to find out what our next stop would be. After travelling to a few countries, we came to Hong Kong and fell in love with the city. We decided to stay and look for jobs, which we found soon. At the moment, I have my own business in Graphic Design and Branding.

My most remarkable work story is:

During my career, I have always been helping small companies with their branding. In the last few months, I have been talking to a few of these companies and it is fantastic to see how they grew because of better visualisation of their branding or for example being more consistent in their social media.

Besides, I have recently launched www.postivitycards.com. The concept is to connect people and make people happy during the lockdowns by sending each other cheerful postcards. You can order a hand-illustrated postcard via the webshop and we will send this card with a personal message to your receiver, anywhere in the world. The first series of nine cards are inspired by Hong Kong and its vibrant city. Stay tuned via the Instagram account @postivitycards because more designs are coming!

I find most of my business contact through:

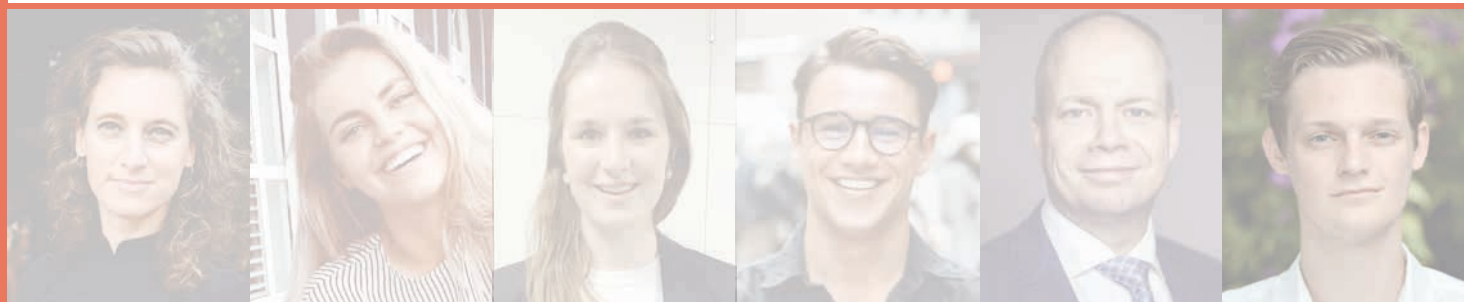
Mostly I find business contacts via my own network, the Dutch Chamber and sometimes by using online platforms like LinkedIn. My passion is connecting with new people from different backgrounds.

One day I will be:

Growing my own company into a creative agency with a small team of passionate designers and web developers working for different companies all over the world.



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People('s Liberation Army) in business

"A nod's as good as a wink to a blind bat, eh?" – Monthly Python's Flying Circus "Nudge Nudge"

At the time of writing, we have just started the Year of the Ox, in a world where businesses fear for their survival and the people in those businesses for their future. Hong Kong residents, Chinese and foreign alike, are wondering whether the Damocles' sword of the National Security Law Beijing is dangling over their heads is sufficient basis for pulling up stumps.

My initial years in China were mainly spent negotiating joint venture deals. What stood out among the business people I met was the omnipresence of current and former military personnel. The same held true for consultants used by foreign investors. If not (ex-)military themselves, they would be very well connected in the People's Liberation Army (PLA), Navy, Air Force or Military Police.

"He was parachuted into this GM role of a major company without any meaningful knowledge of how to run a business. His habit of spitting INside the meeting room confirmed this was a peasant catapulted to prominence"

Take for example the 1996 General Manager of Chunhua, then China market leader for vacuum cleaners. A former major in the PLA and son of a Suzhou vice-mayor, he was parachuted into this GM role of a major company without any meaningful knowledge of how to run a business. His habit of spitting INside the meeting room confirmed this was a peasant catapulted to prominence. Under Deng Xiaoping, himself an army man (and avid "spitter", though in his case mostly into spittoons), the PLA's stranglehold on corporate China had become near-absolute. So much so that under later leaders, the PLA was required to dismantle much of its business empire. Whether a genuine overhaul or a ruse to paint a picture more palatable to foreigners, is open to debate.

Smart money is on the ruse. Since the late 1970s, a pillar of China's "Open Door Policy" has been the acquisition of foreign technology and know-how. However, regulations such as COCOM served to prevent the export of technology capable of use for military purposes.

Ergo, widely held military ownership of companies would run directly opposite to a key national strategy.

Solution (without upsetting the most powerful people's platform in this country built on people's revolutions): announce collective divestment of equity holdings, leave all invisible power structures in place, and tell the outside world that "Big Brother" laws forcing disclosure of all to the authorities are China's internal matters and by consequence none of anyone else's business. It does not require a rocket scientist to figure out that a global telecommunications company such as Huawei has access to ample technology with potential military applications. Whether the company is owned by or has an obligation to share technology with, the military is neither here nor there: the point is it can share, and under the Chinese system it then follows that it will. No such thing as suing for an injunction against PRC government directives!

The likely "workaround" for the US Department of Defence's watchlist is a simple repeat. A slice-and-dice approach, restructuring, repackaging and renaming the original parts of the businesses and assigning the same people to run those businesses behind the scenes has always worked wonders for the Chinese leadership. And if everyone buys it, why change a winning team?!

The resulting make-up of the people running Chinese businesses is a bit like dealing with bats in a pitch-dark cave: you know they are there, you can hear them all around you and occasionally even feel them fluttering about. But you are never quite able to pinpoint how they function exactly. In fact, you only get to see the bats when they leave their caves for the wet markets in such numbers that even censorship can't contain them. Then deflection and denial is the order of the day. Plus, alas, arguments from the visually impaired among us on why a tracking app excluding citizens from basic life necessities like public transport and bank loans is somehow good for us...



■ By Ralph Ybema
Managing Director at China Law & Tax
www.chinaltd.nl

Speed is of the essence

Usually in this column, we talk about trends, principles of circular economy and technologies like becoming greener by separating your waste. Not this time. Things like technology, patents, changes and so on, do not happen if it is not done by people.



There are many types of people. Some think, many talk, a few do. While all kinds matter, we begin to realise that currently we are in a phase of doing – and time is running out. Yes, we only have another 30 years to accomplish a worldwide circular economy. However, if we look at the numbers, we are in trouble to meet the Paris Climate Agreement targets. We still produce too much waste, instead of treating it as a resource, we pollute the air, land and the oceans. There is room for improvement.

Still, there is hope. Gradually many people, governments and well-funded foundations recognise that we need to speed up our actions. A growing number of people are active and working in areas as energy, waste and circular economy to name a few. Still, there is more to do: Cleaning beaches in Indonesia and rivers in India, closing landfills in Europe and the US, stop using coal for energy – the list goes on. They are long-term projects, so it is not ticked off the list overnight.

All the things we touch and use need resources to make it. The picture above illustrates a bit how much we need for daily life, such as cooking oil, plastics, glass, electronics, equipment and yes, even money.

It is good that the US re-joined the Paris Climate Agreement, we'll see the concrete steps in the next few years. It is good that China is serious about environmental protection plans. It is good that Hong Kong has set itself new targets for 2035. But there is a catch. And that is, that if we don't move into an increased speed of action, we may very well be too late.

And yes, what about business. Well, there is good news as the circular economy does include new job opportunities, estimated at millions.

Earth Overshoot Day marks the date when humanity's demand for ecological resources and services in a given year exceeds what Earth can regenerate in that year. To determine the date of Earth Overshoot Day for each year, Global Footprint Network calculates the number of days of that year that Earth's biocapacity suffices to provide for humanity's ecological footprint. Earth Overshoot Day 2020 fell on August 22.

In short, per year we use more than we can generate. So, what about 2050? Back to the theme: People in Business. I prefer a wider definition. People in governments, institutions, foundations, in countries, at home, all of us. It takes people to make that significant shift. We need to improve, to decide, to execute.

And yes, what about business. Well, there is good news as the circular economy does include new job opportunities, estimated at millions. We need to get control over resources, manage them, identify them and use data management. We already have great companies with great technologies to achieve our objectives. Let's do this – with all people.



■ By Bernard Scheffens
CEO at WSS Asia Ltd
www.wss-asia.com

LAW & TAX

Making the difference

The team of Loyens & Loeff in Hong Kong and the wider APAC region (Singapore and Tokyo) comprises of seasoned Dutch and Luxembourg qualified corporate lawyers and tax advisors. Working along with specialists from the Loyens & Loeff home offices in dedicated, multi-specialist and client-focussed teams, we give premium advice that is both pragmatic and precise.



Nourishing the lives of Hong Kong people



FrieslandCampina (Hong Kong) Limited (FCHK), a subsidiary of FrieslandCampina, has maintained a long presence in Hong Kong since 1938. Building on FrieslandCampina's 150 years of Dutch dairy heritage and expertise, stringent 'from grass to glass' global supply chain as well as constant innovation that unlocks the nutritional potential of milk, FCHK has been leading the development of dairy industry in Hong Kong. It delivers a full range of high quality and nutritious dairy products under renowned brands namely FRISO®, DUTCH LADY®, BLACK & WHITE® and LONGEVITY® to nourish the lives of people around us.

Brands of FrieslandCampina



Hong Kong's two-tiered profits tax rates

Hong Kong's fiscal year runs from 1 April to 31 March of the following year. As the end of the current fiscal year comes with the start of the tax filing season, the Hong Kong Inland Revenue Department ("IRD") will soon issue profits tax returns in early April. We are taking this opportunity to discuss the main features of one of the recently introduced tax incentives in Hong Kong namely the two-tiered profits tax rates.

Hong Kong introduced the two-tiered profits tax rates regime for corporations and unincorporated businesses (i.e. sole proprietorship and partnership businesses) by lowering the tax rates for the first HK\$2 million of assessable profits by half with effect from the year of assessment 2018/19. That is, the profits tax rate for the first HK\$2 million of assessable profits for corporations is 8.25% instead of 16.5% and 7.5% for unincorporated businesses instead of 15%. Assessable profits above HK\$2 million will continue to be subject to the normal rates.

However, if an entity has one or more connected entities, the two-tiered profits tax rates can only apply to one nominated entity among its connected entities. The others will not qualify for the two-tiered profits tax rates. An entity is a connected entity of another entity if:

- (a) one of them has control over the other;
- (b) both of them are under the control of the same entity (including a natural person); or
- (c) in the case of the first entity being a natural person carrying on a sole proprietorship business, the other entity is the same person carrying on another sole proprietorship business.

As such, tax calculations under the two methods may be required to ascertain which one produces the least amount of one's overall tax liability.

Control in this context means that if an entity, whether directly or indirectly through one or more than one other entity, (a) owns or controls more than 50% in aggregate of the issued share capital of another entity; (b) entitles to exercise or

control the exercise of more than 50% in aggregate of the voting rights in another entity; or (c) entitles to more than 50% in aggregate of the capital or profits of another entity.

Having said that, it may not always be beneficial for one's business to be taxed under the two-tiered profits tax rates if they are eligible for election of personal assessment. Under personal assessment, the tax will be calculated at progressive tax rates on the aggregated income from all sources, including the profits derived from unincorporated businesses. Generally speaking, the election for personal assessment will enable a taxpayer to deduct from their aggregated income (a) deductions and allowances; (b) interest expenses on money borrowed for producing taxable property rental income; and (c) business tax losses sustained from their sole proprietorship/partnership business.

Therefore, the overall tax liabilities under personal assessment may be higher or lower than the tax payable calculated separately under a schedular basis (i.e. property tax, salaries tax, and profits tax) where the two-tiered profits tax rates can apply.

In addition, in order to be taxed under the two-tiered profits tax rates, an entity has to declare that it has no connected entity or that no other connected entity has made an election for the two-tiered profits tax rates. Making an incorrect declaration without reasonable excuse may lead to heavy penalties. As such, one should carefully review their eligibility for the two-tiered profits tax rate before making the election. If in doubt, professional advice should be sought.



■ By Willem Jan Hoogland

HKWJ Tax Law & Partners Limited
www.hkwj-taxlaw.hk



Samuel Fung ■

Hong Kong connectivity

It is difficult to imagine life today without internet or email. What is also difficult for people to imagine is that someone who lived in Hong Kong was instrumental in making data communication as we experience it today possible.

The story begins in Shanghai in the earlier part of the 20th century. A wealthy upper-middle-class intellectual Chinese family called Kao lived a prosperous life in a beautiful townhouse in the French Concession. The husband was one of the few Chinese to have studied law in the United States, was a successful attorney and represented China at the International Court of Arbitration. His wife was a well-known accomplished poet and writer. In 1933, after having previously suffered two miscarriages, a healthy son named Charles was born.

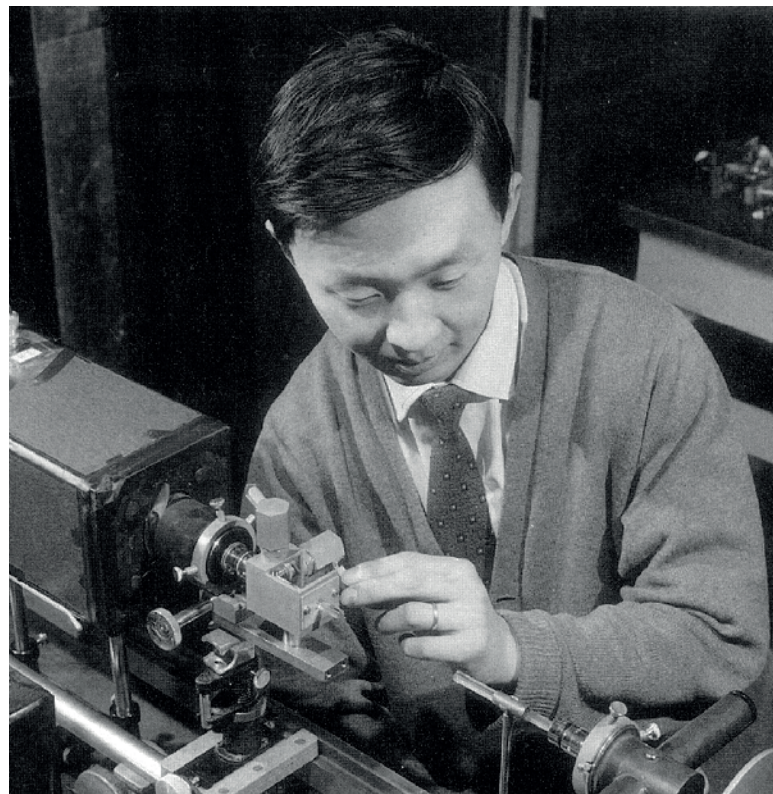
The family was largely protected from the horrors of the Japanese invasion, because of the fact that they lived inside the French Concession. The system of concessions was mostly a result of the treaties China was forced to sign after the Opium Wars: basically, port areas were allocated to foreign victorious powers, which were deemed to be outside of the Chinese jurisdiction, foreign enclaves. In these concessions, the citizens of each foreign power were given the right to freely live, trade and travel. They developed their own sub-cultures, isolated and very distinct from Chinese culture, with even their own police force and often a military garrison housing their own soldiers and sailors. These areas developed the architecture and culture of “their” nation and each concession had its own laws to such an extent that it was possible to commit a crime in one concession or on China property and flee to a concession territory (this fact became very useful to the development of the Triads, who knew exactly how to misuse it). There were British, American, German, Portuguese, Japanese and French concessions in existence. During the Second World War the invading Japanese forces mostly respected the foreign concessions and stayed outside them. Only in late 1943 did the French Vichy government, under pressure from occupying Germany, agree to sign over control of the French Concession area to the Japanese occupying government.

In 1948 during the war between Mao's Red Army and the Nationalist Forces, the family decided to flee. After a brief stay in Taipei, the family ended up in Hong Kong. Charles was enrolled at the oldest and one of the most prestigious boys' schools, the Catholic St Joseph's College (founded in 1875) on Kennedy Road. Charles was a straight-A student and

after graduation, he decided his wish was to study electrical engineering, and so in 1953 he set sail for England. During the six-week journey, he shared a cabin with two others, one of whom was a professor of mathematics.

This professor was obviously delighted with such a brilliant cabin mate and spent the six-week journey teaching the young Charles everything about quantum mathematics!

When in England, Charles was enrolled at Woolwich Polytechnic in London, from where he graduated with a Bachelor of Science in 1957. His first job was with the British subsidiary of the American ITT (International Telephone and Telegraph), called STL (Standard Telephones and Cables). After a few years, Charles handed in his notice, as he had been given an offer to return to academia as a lecturer at a polytechnic school, but ITT did not want to lose their young brilliant and



Charles Kao at Standard Telecommunication Laboratories.
(Courtesy of Standard Telephones and Cables)

very promising employee, so they promoted him, gave him the opportunity to work at one of their research labs, as well as offering a job to his new wife! This strategy worked and Charles ended up staying with the group for over 30 years, not only in the UK but also in Europe and the US.

The company gave him a four-year leave of absence in 1970, as he had been asked by the Chinese University of Hong Kong to establish the electronics department. This was successfully accomplished with the setting up of both the undergraduate and the graduate programs. After this ITT sent him and his family to Virginia, where he ultimately became the global Director of Engineering.

In 1982 ITT even created a new post for him, named Executive Scientist, in charge of all the research and development activities. This was the absolute dream job for an engineer, as in his own words “they allowed me the freedom to do anything I considered important for ITT”.

During the six-week journey, he shared a cabin with two others, one of whom was a professor of mathematics. This professor was obviously delighted with such a brilliant cabin mate and spent the six-week journey teaching the young Charles everything about quantum mathematics!

This is the period that Charles had the freedom and resources available to focus on an area that has held his interest for an exceptionally long time, namely optical communication technology. He had already co-authored an influential research paper on this subject in 1966, in which he had concluded that “a fibre of glassy material” and certain dimensions “represents a possible practical optical waveguide with important potential as a new form of communication medium.” Indeed, Charles had pioneered further research in this area ever since. He constantly tested and extended the limits of this new technology, ultimately initiating and leading an especially important collaborative project called the Terabit Optoelectronics Technology Project involving a consortium of ten universities and institutions: this brilliant idea of putting all the leading global minds together was a success. New ways of transmitting laser beams over long distances were finally realised, thereby increasing bandwidth. The internet was born!



Professor Sir Charles Kao and his wife with the Nobel Prize in Physics in 2009

From 1987 Charles Kao returned to Hong Kong and became Vice-Chancellor of CUHK. During his nine-year period in this role, the university doubled in size and two new faculties were established: The Faculty of Engineering and the Faculty of Education. During this time, he was also involved in the establishment of the Hong Kong Science Park.

In 2009 Charles Kao received the Nobel Prize for Physics. As was explained in an interview at that time given by the head of the European Physical Society his peers all thought the honour was well deserved: “The word ‘visionary’ is overused, but I think in the case of Charles Kao, it’s entirely appropriate because he really did see a world that was connected, by light, using the medium of optical fibre and I think society today owes him a great deal for that work.”

Charles Kao passed away in September 2018 aged 84. The Chief Executive of Hong Kong then stated that not only had his work been important to Hong Kong and the rest of the world, but that he was “An eminent figure, ... the pride of Hong Kong people”.



■ By Daniël de Blocq van Scheltinga
Managing Director at Polarwide Ltd
www.polarwide.com

Planting trees to fight the climate crisis

We live in the “decade of action.” Collective effort is required to address the biggest threat to humanity: the climate crisis.



If nothing is being done in the coming ten years, we and future generations, including our children, will be in serious trouble. And please note, once the damage is done to Mother Nature, you cannot revert that; no vaccine will help.

The world economy and population are growing and an increasing number of people have a rising income. This creates more waste on all sorts of fronts and puts the planet at serious risk.

More and more companies start to realise that the climate crisis is a business opportunity. No wonder, as their customers and employees demand action. Multiple surveys have shown that customers are worried about the environment and want to do business with companies that do well on the environmental front. Many employees, mainly millennials, want to work for a company that has a social, environmental agenda. Massive tree planting is one of the ways scientists have identified to combat the climate crisis. Trees have multiple benefits that contribute to a better environment; they produce oxygen and absorb CO₂, but trees also improve water sources. For example, many plots of land have dried out due to deforestation. By planting trees, the water sources return and make it possible to retain water.

To date, not many companies have engaged in massive tree planting due to the lack of transparency. Some organisations claim they have planted trees with your funds, but have they? Often, companies do want to contribute to sustainable development but lack the know-how and trustworthy

partners that offer transparent sustainability solutions. That is where EcoMatcher comes in.

Through EcoMatcher, a certified B corporation, companies can plant trees and complete forests in a transparent way and use them in their businesses. Through technology, EcoMatcher knows everything about every tree planted. Companies use trees for digital gifting (trees as a meaningful corporate gift), rewards (trees as a reward for finishing a market survey), employee engagement (every employee gets a tree from the company forest), loyalty programs (redeem points for trees) and transparent carbon offsetting programs (offset your carbon footprint with a precise number of trees). Every tree can be virtually visited with TreeTracker, a web application and an iOS/Android app. You can, e.g., learn about the species of every tree, the location, and date of planting, the carbon sequestration, the farmer, and local weather.

One of the most common myths is that anyone can plant a tree, even a child. Just planting a tree or rather a sapling, as it is called, is easy but for that sapling to grow into a healthy tree that will provide you with optimal benefits requires thoughtful care and consideration. It is essential to plant the right tree at the right time in the right place. Proper planting techniques should be used and provide the sapling all the nourishment it needs so that it grows into a healthy tree. For example, if a tree is pruned consistently for the first 3-5 years, it will result in a stronger, more robust tree with lower maintenance costs in the later years as the tree ages.

EcoMatcher partners with vetted foundations and NGOs from around the world specialised in planting trees. At the moment, we plant trees in twelve countries: Kenya, Uganda, Jordan, UAE, India, Thailand, the Philippines, Indonesia, Nepal, Guatemala, Peru and Ecuador. Our partnership in Ecuador is actually a partnership we recently signed with the United Nations. EcoMatcher's target is to partner with 25 foundations, enabling us to plant 1 billion trees by 2023.



■ By Bas Fransen
CEO at EcoMatcher
www.ecomatcher.com

Mapping the Hong Kong Island Coastal Trail

December 2020 – Prize winning photo



Economic & Financial Outlook 2021

25 January 2021

The Onshorisation of Funds in Asia

27 January 2021



15 Minutes of Tax Talk

23 February 2021

Board & Advisory Board Gratitude dinner

24 February 2021



How to build a (global) network for career success

3 March 2021



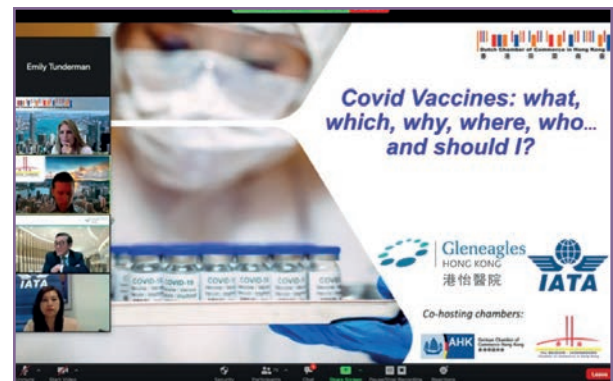
Mentorship Program – Session by Mike Mastroyiannis

9 March 2021



Covid Vaccines: What, which, why where, who... and should I?

15 March 2021



Hiring & Firing in China

16 March 2021



New members

Rituals – Gold Membership

FVB de Boer – Corporate Membership

Founder, Jose de Boer

Chapter Next Co – SME Membership

Founder, Jackie To

Gemini Personnel Ltd – SME Membership

Group General Manager, Marloes van den Berg

Vandebelt & Partners – Start-up Membership

Founder, Vincent van de Belt

Siadis Media – Start-up Membership

Founder, Dann Siadis

How to build a (global) network for career success

70% of people find a job through someone they know. The ability to build and maintain a network is essential for career success. The Woman in Business committee of the Dutch Chamber organised a fireside chat where panellists Lanis Yarzab (Linkedin), Marloes van den Berg (Gemini Personnel), Nerice Gietel (The Career Lounge) and moderator Case Evereart (Black Isle Global) discussed the importance of virtual presence and how to equip oneself better for career success.

The panel kicked off talking about authenticity and your personal brand – both online and offline. Tell a story that is close to you, never lie and talk about things that you care about, to leave an impression that is aligned to who you are.

Work from home has made our professional and personal lives intertwine. However, it has also made us more aware of the fact that we have lives outside of work. Since there have been barely any face-to-face networking events over the last year, networking has moved online, mainly to LinkedIn.

LinkedIn is the social media platform for professionals globally. There are a few things to keep in mind when you start building or updating your LinkedIn profile. What is your goal and what do you want to achieve through LinkedIn networking? Create a profile of yourself that is focused, show what you're aiming for and what you have to offer. When you are sharing posts, think of their relevance to the audience.

Lanis opened our eyes to the differences between male and female networking online. Men have twelve times more often a large network than women, on LinkedIn this means having more than 500 connections. Besides, women are 16% less likely than men to reply to a job opening.

Marloes shared that employers can do a lot to decrease gender differences, for example in the way that job advertisements are structured and the language used in them. Masculine biased words are "aggressive", "assertive" and "dominant" while women respond to words such as "dedicated", "sociable" and "responsible".

As one of the attendees shared that some of her male colleagues competed for reaching more than 500 connections on LinkedIn, Nerice replied: "You don't have to compete with others, just compete with yourself. A stronger network creates more opportunities for you." Her advice is to take physical action for online networking: plan it, set targets and execute, because building a network doesn't just happen out of nowhere.

We are an independent, member-driven, non-governmental, non-profit business association which serves to facilitate business in Hong Kong and Greater China for its members by providing networking, knowledge sharing and company profiling opportunities.

As the representative body of Dutch business in Hong Kong, we maintain close relationships with both the Dutch and the Hong Kong SAR governments.

DUTCHCHAM GOLD MEMBERS



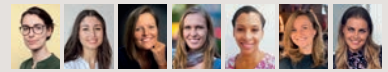
MEMBERSHIP & ANNUAL FEES

• Gold Member	HK\$ 20,000
• Corporate Member	HK\$ 8,500
• SME Member	HK\$ 3,500
• Associate Member	HK\$ 3,500
• Young Professional	HK\$ 750
• Start-up Member	HK\$ 1,750
• Overseas Member	HK\$ 2,500

Joining fee waived for 2021

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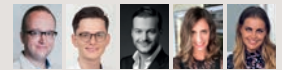
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Women in Business Committee



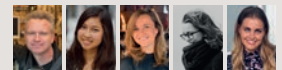
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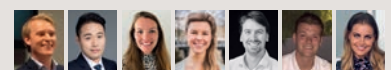
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