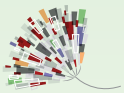
競爭事務委員會
COMPETITION
COMMISSION

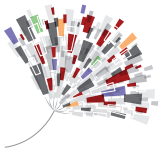


年報 ANNUAL REPORT
2019/2020



年報封面為一朵盛開的蒲公英，它的種子隨風飄散至城市每一角落，象徵著競爭事務委員會這些年來一直努力於香港各行業播下公平競爭的種子。踏入全面運作的第五個年頭，競委會期望進一步發揮其影響力，推動營商文化的改變，以維護公平競爭，讓每一位香港市民均能享受到市場競爭所帶來的好處。

The graphic on the cover depicts a blooming dandelion dispersing its seeds to every corner of the territory. It symbolises the efforts of the Competition Commission in sowing the seeds of fair competition in different sectors of Hong Kong's economy over the years. Entering its fifth year of full operation, the Commission looks forward to furthering its impact and driving changes in business culture with the aim of safeguarding a level-playing field, bringing the many benefits that flow from effective market competition to everyone in Hong Kong.





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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）是根據《競爭條例》（《條例》）（第 619 章）成立的獨立法定團體，《條例》於 2015 年 12 月 14 日全面生效。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。

WHO WE ARE

The Competition Commission (Commission) is an independent statutory body established under the Competition Ordinance (Ordinance) (Cap. 619) which came into full effect on 14 December 2015. 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.

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。

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。

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.

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.

關於競爭事務委員會

About the Competition Commission

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。

VISION

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

使命

透過培養有利競爭的文化、倡導守法及有效執法，以防止反競爭的協議、做法及行為。

MISSION

To prevent anti-competitive agreements, practices and conduct through nurturing a culture conducive to competition, advocating compliance and engaging in effective law enforcement.

信念

- **獨立：**按照法律的規定獨立自主地行事；
- **專業：**以不偏不倚、客觀專業的態度作行動和決策；
- **透明：**保持高透明度、並會為我們的決定及行動承擔責任；及
- **正直：**尊重所有人士，保障個人利益，並恪守道德準則。

VALUES

- **Independent:** We will act independently within the confines of the law;
- **Professional:** We will take action and make decisions in an impartial, objective and professional manner;
- **Transparent:** We will make ourselves accessible and accountable for our decisions and actions; and
- **Integrity:** We will treat all people with respect, protect personal interests and uphold ethical standards.

主席的話
Chairperson's Statement



競爭事務委員會（競委會）踏入全面運作的第五年，正迅速發展為一成熟的執法機構，各方面的工作均取得重大進展。本年度，香港的競爭法體系經歷了多個「第一次」，競爭事務審裁處（審裁處）在年內作出了數個重要裁決，而競委會亦就三宗新的合謀案件入稟審裁處，每宗均有其獨特的意義。這些案件反映出競委會致力有系統及具策略地，為《競爭條例》（《條例》）立下不同的案例，並嘗試採用《條例》所賦予的各種工具執法。

Entering its fifth year of full operation, the Competition Commission (Commission) is rapidly maturing as a law enforcement agency with significant progress made across its entire spectrum of work. The year of 2019/20 has seen several "firsts" in Hong Kong's competition law regime with important judgments handed down by the Competition Tribunal (Tribunal) and three new cartel cases filed, each bearing unique significance. These cases reflect the Commission's effort to systematically and strategically establish legal precedents for the new law and to test the various tools in its arsenal for enforcement.

至目前為止，競委會已就六宗案件展開法律程序，全部均涉及嚴重反競爭行為，包括圍標、瓜分市場及合謀定價。2019 年 5 月，競委會在首兩宗案件獲得勝訴，共 14 間公司被裁定違法，是競委會以及香港競爭法體系的重要里程碑。本年初，審裁處亦就一宗裝修合謀案件，對十間裝修承辦商頒下首宗罰款裁決。這宗裁決為企業提供了清晰指引，讓他們了解罰款的計算方法，以及明白當競委會有足夠理據時，便會建議審裁處判處《條例》的罰款上限。

The Commission has so far initiated proceedings in six cases, all covering hardcore anti-competitive conducts including bid-rigging, market sharing and price fixing. The first two cases were ruled in favour of the Commission in May 2019 with a total of 14 companies convicted, marking a key milestone for both the Commission and the Hong Kong competition law regime. Earlier this year, the Tribunal has also handed down its first judgment on pecuniary penalties against ten decoration contractors in a renovation cartel case. This has provided clear guidance for businesses to understand how penalties are calculated and to know that the Commission would ask for the maximum allowable under the Competition Ordinance (Ordinance) where warranted.

為了進一步提高執法效率，競委會在加强阻嚇力的同時，亦一直鼓勵企業合作。除了向公司追究法律責任，我們在近期的入稟案件中，亦

To further enhance enforcement effectiveness and efficiencies, the Commission has been strengthening deterrence on one hand and encouraging cooperation on the other. Apart from holding companies

對個別人士採取執法行動，包括尋求罰款及取消其董事資格。而在最新入稟的教科書合謀案中，競委會更開始就子公司的違法行為，向對其有決定性影響的母公司展開訴訟。競委會相信，該案將向其他作為母公司的企業發出一個重要訊息，提醒他們必須確保其整個集團，包括母公司本身，均恪守《條例》。

responsible, we have brought enforcement actions against individuals in our recent cases seeking pecuniary penalties as well as disqualification of directors. Exemplified by our latest textbook cartel case, the Commission has started to bring action against parent company for a contravention committed by a subsidiary over which it exercises decisive influence. We believe this will send a strong signal to parent companies about the importance of ensuring compliance with the Ordinance by their whole group of companies including themselves.

為鼓勵企業合作，競委會年內發表了《合作及和解政策》，並修訂了寬待的框架，將其擴大至適用於個人，如公司的僱員。撰文時，競委會亦就企業的反競爭行為，發表了建議罰款的政策，概述競委會將如何釐定向審裁處建議的罰款水平，以提高計算方法的透明度。以上三項政策構成了一個完備的框架，讓從事合謀行為的企業能評估向競委會舉報及提供合作的好處，從而加強執法及增加阻嚇作用。

To encourage cooperation, we have published a *Cooperation and Settlement Policy* during the year and enhanced our leniency framework, expanding its coverage to individuals, such as employees of a company. At the time of writing, the Commission has also published a policy on recommended pecuniary penalties for anti-competitive conduct engaged by businesses, thereby providing transparency on the methodology the Commission will use in making fine recommendations to the Tribunal. These three policies have formed a comprehensive framework for businesses engaged in cartels to assess the benefits of coming forward and cooperating with the Commission, thus strengthening enforcement and enhancing deterrence.

除入稟法院外，透過其他方式解決競爭問題乃同樣重要，有時甚至更具效率。競委會在合適的情況下，會採用訴訟以外的補救方法，透過與個案情況相稱的措施，迅速處理並糾正競爭問題，這做法亦符合競委會於運作初期專注鼓勵企業守法的目標。就此，競委會向一間涉及資訊科技採購的公司，發出了首份違章通知書，亦首次接受三間網上旅行社作出承諾，從他們與香港住宿提供者簽訂的合約中，移除平等條款。

Apart from bringing cases to court, it is important, and at times more efficient, to resolve competition issues through alternative dispute resolution. In line with the Commission's focus on encouraging compliance in its initial years, the Commission has made use of non-litigation remedies, where appropriate, to address and rectify competition concerns promptly and proportionately. To this end, the Commission has issued its first infringement notice to a company involved in IT procurement matters and accepted commitments, for the first time, offered by three major online travel agents to remove parity clauses in their contracts with accommodation providers in Hong Kong.

至目前為止，競委會所處理的個案均涉及第一行為守則下的合謀行為。未來，我們的執法及訴訟工作將拓展至《條例》的其他部分，包括針對濫用市場權勢的第二行為守則。此舉將有助為《條例》的不同範疇立下案例，並為商界及法律界提供更清晰的指引。

While all our current cases so far involved cartel conduct under the First Conduct Rule, going forward we are broadening our enforcement and litigation in other areas of the law, including the Second Conduct Rule that targets abuse of substantial market power. This will help to develop precedents related to the entire Ordinance and provide greater guidance to the business and legal communities.

就公共政策所衍生的市場限制，以及如何將競爭準則納入法規，競委會一直採用各種執法以外的方式處理，務求建立及持續推動競爭文化。年內，公營界別在制定及執行公共政策及計劃時，已越來越重視與競爭有關的政策意見。為進一步協助公營界別將競爭準則納入制定政策的過程，競委會邀請了來自不同地區的

In addressing market restrictions arising from public policies and mainstreaming competition principles into regulations, the Commission has been using various non-enforcement approaches to build and sustain a robust competitive culture. During the year, competition-related policy advice continued to play an increasingly important role in the formulation and execution of public policies and schemes. To further facilitate incorporation of competition criteria into the policy making process, the

主席的話
Chairperson's Statement

知名學者進行研究，比較各種評估競爭影響的方式，從而找出適合香港公營界別的可行方案，並提供實務指引。

Commission is completing a comparative study of competition impact assessment regimes which involved renowned academics from different regions, aiming to produce a recommended framework with practical guidelines for the public sector in Hong Kong.

在過去幾年，競委會的教育及倡導工作亦見成果，社會各界對《條例》的認識日漸加深，而本港企業的營商手法及文化亦正逐步轉變。隨著競委會不斷發展，倡導和執法的角色相輔相成，倡導工作鼓勵投訴及舉報，而執法結果則引起大眾關注。事實上，我們至今入稟審裁處的案件，幾乎全部源自投訴。年內，競委會繼續深化這方面的工作，展開了多項宣傳活動，進一步鼓勵社會各界，尤其是受害人，舉報反競爭行為。未來一年，競委會將更積極與本地執業律師接觸，協助他們進一步了解競爭法，以提升他們為其客戶（尤其是中小企）處理競爭法案件，以及提供相關風險管理及合規培訓的能力。

Over the years, the Commission has seen to fruition its education and advocacy efforts, reflected by increased community awareness of the Ordinance as well as gradual and concrete changes in business practices and culture in Hong Kong. As the Commission develops, advocacy and enforcement have been complementing each other, with advocacy bringing in complaints and cases, and enforcement outcomes generating public attention. As a matter of fact, almost all of our cases before the Tribunal so far have been complaints-driven. In sustaining the momentum, the Commission has launched a multi-pronged advocacy campaign during the year to further encourage the community, especially victims, to report suspected anti-competitive conduct. Going forward, the Commission is stepping up its engagement with local lawyers to strengthen their involvement in competition law so that they will be better equipped to handle competition cases for their clients (in particular SME clients) and advise them on risk management and compliance matters.

國際事務方面，競委會自成立以來，一直積極與海外競爭法機構緊密聯繫，從其他司法管轄區所累積的智慧、經驗與支持，獲益良多。與此同時，我們亦主動與鄰近地區年資較短的競爭法機構分享經驗，致力促進不同界別及司法管轄區之間的合作。去年夏季，競委會舉辦了一場競爭法會議，匯聚了亞太區競爭法機構代表及學者，互相交流經驗及探討合作機會。此外，競委會亦第二年擔任國際競爭規管網絡倡議工作小組的聯席主席，期間帶領多項工作，推動政府採納競爭原則，並鼓勵社會各界建立競爭文化。

Internationally, the Commission has been actively establishing strong ties with its overseas counterparts since inception and has benefitted greatly from the support, wisdom and experience amassed in other jurisdictions. The Commission is assuming an increasingly active role in sharing experience with other young jurisdictions in the nearby region and we are committed to promoting collaboration across sectors and jurisdictions. To this end, a summit was held last Summer gathering competition law enforcers and academics in the Asia-Pacific region to explore ideas and opportunities for collaboration. In our second year as the co-chair of the International Competition Network (ICN) Advocacy Group, the Commission took the lead in a number of initiatives to advance the adoption of competition principles in government and promoting the development of a competition culture within the society.

就個人而言，這是我最後一次以競委會主席的身份作出報告。對於過去七年能夠服務競委會，我感到非常榮幸。這數年間見證了跨行業競爭法的推出，以至法例全面實施，並在不同行業發揮成效，過程雖極富挑戰性，但亦具滿足感。

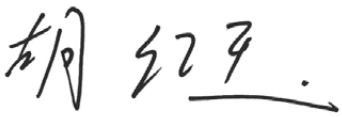
On a personal note, this will be my last report delivered in the capacity of the Commission's Chairperson. I am privileged and honoured to have served the Commission in the last seven years. It was an extremely challenging yet rewarding experience from seeing the introduction of the cross sector competition regime to the legislation coming into full action, with effects seen across different business sectors.

我衷心感謝政府多年來一直的支持，同時亦對競委會歷任及現屆委員所作出的重大貢獻，致以由衷感激。最後，我亦十分感謝競委會的行政團隊，他們的幹勁及努力，一直推動著競委會的工作及發展。

我有信心，在未來的日子，競委會定能善用積累到的知識、資源及經驗，繼續履行職能，讓每一位香港市民充分享受到市場競爭所帶來的好處。我亦藉此機會，祝願新任主席陳家殷先生未來的工作一切順利。

I would like to express my sincere thanks to the government for its continuing support over the years and my deepest gratitude to all past and current Members of the Commission for their invaluable contribution. Lastly, I want to express my appreciation for a very able and dedicated team at the Commission who has been keeping the engine tuned and running.

I am confident that going forward, the Commission will be able to capitalise on its knowledge, resources and experience and continue its work in its various functions, bringing the full benefits of effective market competition to everyone in Hong Kong. I take this opportunity to wish Mr. Samuel Chan, the new Chairman, success in all his future endeavours.



主席
胡紅玉



Anna WU Hung-yuk
Chairperson

行政總裁的話
CEO's Statement



2019/20 是競爭事務委員會（競委會）成就甚豐的一年。儘管香港及競委會的工作年內遇到重大挑戰，在各委員及團隊的努力下，我們克服了社會動蕩及疫情所帶來的影響，繼續推展競委會在執法、提供政策意見及宣傳倡導方面的工作。

2019/20 was a year full of accomplishments for the Competition Commission despite major challenges for Hong Kong and the Commission's work. The Commission's hard working and dedicated Members and staff overcame both social unrest and pandemic to advance Commission work across the full range of its enforcement, policy and advocacy responsibilities.

首先，在執法方面，競委會於年內的執法行動，已超過了以往幾年的總和，並創下多個重要的「第一次」：

- 競爭事務審裁處（審裁處）首次裁定企業違法及競委會勝訴；
- 第一次罰款聆訊（及其後首次施加罰款）；
- 第一次有企業成功申請寬待；
- 第一次發出違章通知書（涉及資訊科技界的合謀行為）；及
- 第一次接受承諾（涉及網上旅行社）。

Touching first on enforcement, the Commission brought more enforcement actions last year than in all prior years combined and achieved a notable list of "firsts" in its work:

- First Competition Tribunal (Tribunal) contravention findings and trial victories;
- First pecuniary penalty hearing (and, subsequently, imposition of first pecuniary penalties);
- First successful leniency application;
- First infringement notice (regarding IT sector cartel conduct); and
- First commitments (regarding Online Travel Agents).

此外，競委會年內就三宗案件入稟審裁處，涉及的界別包括裝修承辦商、資訊科技及教科書銷售；另外亦就藥劑業界一項藥物銷售調查計劃的豁免申請作出決定，結論是該申請因未能符合經濟效率豁除的條件而不獲豁除於第一行為守則之外。

Additionally, the Commission brought three more cases to the Tribunal, involving decorating contractor, IT and school textbook cartels, and released a decision on an application for a competitor survey filed by the pharmaceutical sector, concluding that the application failed to satisfy the economic efficiency exclusion to the First Conduct Rule.

縱使競委會執法的步伐已日漸加快，我們仍繼續使用各種方式，進一步加速及對更多個案進行偵測、調查及起訴。就此，競委會加強了電子蒐證功能，並提升其搜集資料及市場情報的能力，主動偵測違法行為。競委會亦修訂了業務實體的寬待政策，提供更清晰及更強烈的誘因，鼓勵涉及合謀行為的企業向競委會舉報，並就有關調查提供合作。競委會同時增設了個人寬待政策，及就未能獲得寬待的業務實體，制定《合作及和解政策》，並對如何釐定向審裁處建議的罰款水平，公佈了相關的計算方法。綜合來看，我有信心競委會現已擁有一套具透明度及可預測的執法政策，能大大增強申請寬待及提供合作的誘因。

Despite the increasing pace of enforcement, the Commission continues to put tools in place to better detect, investigate and prosecute more matters, more efficiently. In that regard, the Commission has added forensic IT capability and is building its capacity to collect information and market intelligence to proactively detect contraventions. The Commission also significantly improved the incentives companies have to self-report cartel conduct and cooperate with its investigations by revising its leniency policy for undertakings to significantly clarify and enhance incentives under the framework, adding a leniency policy for individuals, adopting a *Cooperation and Settlement Policy* for undertakings that do not obtain leniency, and publishing the methodology that it will follow in calculating the pecuniary penalties it will recommend to the Tribunal. Taken together, I am confident that the Commission now has a suite of enforcement policies that are transparent, predictable and greatly strengthen leniency and cooperation incentives.

就提供政策意見而言，競委會年內繼續與政府及公營機構密切溝通，就影響香港消費者及商界的公共政策及措施提供意見。競委會亦就新型冠狀病毒疫情發布了指引，回應企業及消費者可能存有的疑問及關注，其後亦向政府防疫抗疫基金的參與企業及管理機構發布指引，呼籲他們保持警覺，加強防範於採購過程中可能出現的反競爭行為。

With respect to its policy advisory functions, the Commission continued to liaise closely with the Government and public bodies and provided advice on a wide range of public policies and initiatives that concern Hong Kong's consumers and business community. It also issued a COVID-19 guidance statement to address possible questions and concerns by businesses and consumers, and a subsequent guidance statement to participating businesses and administrative bodies of subsidy programmes under the Government's Anti-Epidemic Fund, reminding them to stay vigilant and strengthen defenses against possible anti-competitive conduct during the procurement process.

在宣傳倡導方面，競委會年度內廣泛接觸不同界別，繼續以具創意的形式推行公眾教育。2019 年 8 月，競委會在不同的戶外及網上平台展開宣傳活動，鼓勵社會各界舉報懷疑反競爭行為，並回應商界及公眾在投訴時可能有的疑慮。

With respect to its advocacy work, the Commission carried on its creative approach to public education by engaging a broad and varied audience during the year. In August 2019, the Commission launched an advocacy campaign leveraging on different outdoor and online platforms to encourage the community to report suspected anti-competitive practices and to address common concerns that businesses and the public may have in coming forward to file a complaint.

行政總裁的話
CEO's Statement

雖然受社會動蕩及新冠病毒疫情影響，競委會於年內仍繼續透過會議、講座、展覽及網上研討會，與不同的持份者接觸。我們亦推出了新一輪的互動工作坊，向本港中學生推廣《條例》，進一步接觸青少年。

Despite the impact of social unrest and the COVID-19 outbreak, the Commission still managed to remain engaged with its various stakeholders through meetings, seminars, exhibitions and webinars. It also furthered youth outreach by rolling out a new round of interactive workshops on the Ordinance to secondary school students in Hong Kong.

在國際層面，競委會深信，競爭法機構與學術界的跨地域合作，能為各方帶來裨益。因此，競委會於 2019 年 8 月舉辦了首屆「競爭法執法與學術會議」，匯聚亞太區知名學者及執法機構代表，討論學術界與執法機構如何能善用彼此的專長及資源，互相受惠。

Internationally, the Commission believes firmly in the benefits of competition authorities and academics working together across borders. Toward this end, the Commission organised its inaugural Competition Enforcers and Academics Summit in August 2019, gathering distinguished scholars and enforcers from across the Asia-Pacific region to discuss how academic institutions and competition law enforcement agencies can mutually benefit from effectively leveraging each other's expertise and resources.

總括而言，本年度是競委會繁忙而充實的一年。我非常感謝競委會出色能幹的員工團隊，努力克服了種種挑戰。我亦衷心感謝現任及歷屆委員的指導及承擔，帶領競委會有效地履行其職能。競委會亦十分感謝商務及經濟發展局一直以來的支持。

In sum, it was a busy and eventful year for the Commission. I would like to express my deep gratitude to the Commission's fantastic and talented staff for their dedication in overcoming myriad challenges and for the guidance and commitment of the current and previous Commission Members in effectively discharging the Commission's functions. The Commission also appreciates the continuing support of the Commerce and Economic Development Bureau.

隨著首任主席胡紅玉女士於本年度卸任，標誌著一個重要階段的完結。我們衷心感謝胡女士，對建立與發展香港競爭法體系及競委會所作出的重大貢獻。同時，我們亦熱切歡迎新任主席陳家殷先生帶領競委會繼續向前，並期待與陳主席緊密合作。我有信心，競委會及香港消費者的未來，將會更美好。

This year marked the end of an era with the departure of our founding Chairperson Ms. Anna Wu. The Commission is deeply grateful for her immense contributions to the establishment and development of the Hong Kong competition law regime and the Commission. We also are excited to welcome and look forward to working closely with our new Chairman, Mr. Samuel Chan, who will lead us forward. I am confident that good things are in store for the Commission and for Hong Kong's consumers.



行政總裁
冼博崙



Brent SNYDER
Chief Executive Officer

執法 ENFORCEMENT

收到及處理了 674 宗投訴 / 查詢；對 18 宗個案進行了初步評估 / 調查

Received and processed 674 enforcement contacts; 18 cases were escalated to the Initial Assessment / Investigation phases

首次發出違章通知書

Issued the Commission's first infringement notice

競爭事務審裁處在香港首兩宗競爭法案件中裁定競委會勝訴，並首次作出罰款裁決

Competition Tribunal ruled in favour of the Commission in Hong Kong's first two competition cases and handed down its first-ever judgment on penalty

首次就企業提出的承諾進行諮詢，並接納有關承諾，以釋除競爭疑慮

Consulted on and accepted the first sets of commitments to resolve competition concerns

就三宗合謀行為案件入稟競爭事務審裁處，創下了香港競爭法體系多個「第一次」，包括首次有企業成功申請寬待

Filed three cartel cases before the Competition Tribunal, marking several "firsts" in Hong Kong's competition law regime including its first successful leniency application

就擬進行的一項藥物銷售調查公布決定，表明該調查不會憑藉經濟效率豁除而獲豁除於第一行為守則之外

Published a decision finding that a proposed pharmaceutical sales survey is not excluded from the First Conduct Rule by economic efficiency exclusion

政策意見 ADVISORY

就約 30 項公共政策及計劃向政府及公營機構提供意見，大部分建議獲有關當局採納

Provided advice to the Government and public bodies on around 30 public policies and initiatives with many suggestions taken on board by the relevant authorities

就不同司法管轄區評估競爭影響的制度進行比較研究，從而就適用於香港公營界別的制度框架作出建議

Commissioned a comparative study of competition impact assessment regimes in different jurisdictions, aiming to recommend an appropriate framework for Hong Kong's public sector

就政府提出的專營的士計劃向立法會提交意見

Submitted views to the Legislative Council on the Government's proposed Franchised Taxi Scheme

就新型冠狀病毒疫情期間實行短暫商業合作的事宜，向商界發布公告及指引

Issued a COVID-19 guidance statement to the business community on short-term business collaborations

宣傳倡導 ADVOCACY

舉辦了 70 多場不同形式的活動，廣泛接觸社會各界

Conducted 70+ engagement events reaching different sectors across the community

向本港中學生推出了新一輪互動工作坊

Rolled out a new wave of interactive workshops to secondary school students in Hong Kong

展開多元化大型宣傳活動，鼓勵公眾舉報可疑的反競爭行為

Launched a multi-pronged advocacy campaign to encourage the reporting of suspected anti-competitive conduct

舉辦了一場地區性會議，匯集亞太區競爭法執法人員及學者，探討如何合作

Hosted a regional summit gathering competition law enforcers and academics in the Asia-Pacific region to explore ideas for collaboration

《競爭條例》概覽

Competition Ordinance at a Glance

維護平等的競爭環境

2015 年 12 月 14 日，《競爭條例》全面生效。《條例》旨在保護競爭的過程，為達至這目標，《條例》將某些損害競爭過程的營商手法定為違法行為。

ENSURING A LEVEL-PLAYING FIELD

On 14 December 2015, the Competition Ordinance (Ordinance) came into full effect. The Ordinance seeks to protect the process of competition, and does so by making certain business practices which undermine this process illegal.



《指引》為競委會及通訊事務管理局如何詮釋及執行《條例》提供引導。
The Guidelines provide guidance on how the Commission and the Communications Authority intend to interpret and give effect to the provisions of the Ordinance.

為了幫助企業遵守《條例》，競委會與通訊事務管理局（通訊局）根據《條例》發布了以下六份指引：

- 《第一行為守則指引》
- 《第二行為守則指引》
- 《合併守則指引》
- 《投訴指引》
- 《調查指引》
- 《根據〈競爭條例〉第 9 條及第 24 條（豁除及豁免）申請決定以及第 15 條申請集體豁免命令指引》

With a view to helping businesses comply with the Ordinance, the Commission and the Communications Authority (CA) have issued six Guidelines under the Ordinance:

- Guideline on the First Conduct Rule
- Guideline on the Second Conduct Rule
- Guideline on the Merger Rule
- Guideline on Complaints
- Guideline on Investigations
- Guideline on Applications for a Decision under Sections 9 and 24 (Exclusions and Exemptions) and Section 15 Block Exemption Orders

第一行為守則

第一行為守則禁止業務實體作出或執行具有損害香港競爭之目的或效果的協議和業務實體組織的決定，或從事有該目的或效果的經協調做法。競爭對手之間協定以互相協調來取代互相競爭，便有觸犯第一行為守則的風險。

First Conduct Rule

The First Conduct Rule (FCR) prohibits undertakings from making or giving effect to agreements and decisions of associations of undertakings or engaging in concerted practices that have the object or effect of harming competition in Hong Kong. Where competitors agree to coordinate rather than compete, this risks contravening the FCR.

重點：

- 《第一行為守則指引》就各種不同協議及做法提供了詳細的引導，讓企業能夠自行評估其行為及商業關係，避免違反第一行為守則。
- 《條例》指明了第一行為守則下的嚴重反競爭行為，為以下四大類行為：圍標、合謀定價、瓜分市場及限制產量。
- 第一行為守則亦禁止其他不同類型可能損害競爭，但卻未必是嚴重反競爭行為的協議。《第一行為守則指引》就這些做法作出了詳細分析，例如，行業協會及工業團體的行為、某些聯營類別、特許經營協議及各種分銷安排。這些商業做法可能在市場中頗為普遍，而且常有可能鼓勵競爭，然而，在某些情況下或具有妨礙、限制或扭曲競爭的目的或效果。

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，不得透過從事具有損害競爭之目的或效果的行為而濫用該權勢。這類行為可能有將競爭對手排擠出市場的效果，因而限制了消費者的選擇。《第二行為守則指引》就通常涉及第二行為守則的各種營商手法，提供了詳細的分析。

合併守則

根據《條例》，如果合併具有或相當可能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，目前僅限於涉及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的合併。根據競委會與通訊事務管理局簽訂的諒解備忘錄，對於在《條例》下由競委會與通訊局共享管轄權範圍內的事宜，通訊局一般會擔當主導機關的角色。合併守則其他適用情況的詳情，載於《合併守則指引》。

Key points:

- The Guideline on the First Conduct Rule provides detailed guidance on a range of agreements and practices to enable businesses to self-assess their behaviour and relationships so as to avoid contravening the FCR.
- The Ordinance designates four broad types of conduct as serious anti-competitive conduct under the FCR, namely bid-rigging, price fixing, market sharing and output restriction.
- The FCR prohibits a range of other agreements which may be harmful to competition but may not be serious anti-competitive conduct. The Guideline on the First Conduct Rule provides detailed analysis of, for example, the activities of trade associations and industry bodies, certain forms of joint ventures, franchising agreements and various distribution arrangements. These practices may be quite common in a market and may often be pro-competitive but may, in certain contexts, have the object or effect of preventing, restricting or distorting competition.

Second Conduct Rule

Under the Second Conduct Rule (SCR), businesses with a substantial degree of market power are prohibited from abusing that power by engaging in conduct that has the object or effect of harming competition. Such conduct may have the effect of excluding competitors from the market, thereby limiting choices available to consumers. The Guideline on the Second Conduct Rule provides detailed analysis of business practices that are commonly associated with the SCR.

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 involving an undertaking directly or indirectly holding a carrier licence issued under the Telecommunications Ordinance (Cap. 106). Under the Memorandum of Understanding signed between the Commission and the Communications Authority, the CA will ordinarily take the role of lead authority on matters which fall within the concurrent jurisdiction of the Commission and CA under the Ordinance. Further details as to the application of the Merger Rule are available in the Guideline on the Merger Rule.

《競爭條例》概覽

Competition Ordinance at a Glance

執行《條例》

競委會將酌情調撥其資源，調查及解決可為本港企業及消費者帶來最大整體利益的個案。

體制安排

《條例》採取司法執行模式，分別由競委會行使調查及執法權，以及由審裁處行使對被指違例個案的裁決權及作出處罰的權力。審裁處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」。

進行及結束調查時遵循的核心原則

《投訴及調查指引》中提供了引導，說明競委會將如何處理投訴，並概述在調查時所依循的程序及各種保障。競委會於《執法政策》中詳列了競委會調查個案及決定執法重點時的主要原則。

補救措施

競委會完成一項調查後，或得出毋須作進一步行動的結論。此外，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、違章通知書或接受承諾。
- 於審裁處展開法律程序；或
- 將有關事宜轉介予其他政府機構，或進行市場研究。

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.

Institutional arrangements

The Ordinance adopts a judicial enforcement model to separate the powers of investigation and enforcement (by the Commission) from those of adjudication of alleged contraventions and imposition of penalties (by the Tribunal). The Tribunal is empowered to impose a broad range of remedies for contraventions of a competition rule, including pecuniary penalties and director disqualifications. It 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.

Core principles in conducting and resolving investigations

The Guidelines on Complaints and Investigations provide guidance on how the Commission will handle complaints and outline the procedural steps and protections which apply in the investigation of a matter. Details on the Commission's core principles when investigating cases and prioritising enforcement can be found in the Commission's Enforcement Policy.

Remedies

After an investigation by the Commission, the Commission may conclude that no further action is warranted. Alternatively, the Commission may:

- Issue Warning Notices, Infringement Notices or accept Commitments in response to conduct the Commission considers may contravene the Ordinance;
- Commence proceedings in the Tribunal; or
- Refer the matter to a Government agency or conduct a market study.

競委會或會於法律程序中尋求補救，包括就每項違例事項施加相當於業務實體在違例期間（最長不超過三年）於香港的年度營業額最高10%的罰款、命令有關人士繳付罰款，或取消其擔任公司董事的資格、命令有關人士向因違例事項而蒙受損失或損害的人支付損害賠償或頒布其他命令，以終止或補救有關違例行為。

In proceedings, the Commission may seek remedies including a pecuniary penalty of up to 10% of an undertaking's annual Hong Kong turnover per contravention for a maximum of three years during the course of the contravention(s); orders requiring individuals to pay a pecuniary penalty or disqualifying them from serving as director of a company; orders requiring payment of damages to any person who has suffered loss or damage as a result of the contravention; or other orders to cease and remedy the contravention at issue.

寬待及合作

競委會制定了《為從事合謀行為之業務實體而設的寬待政策》（《寬待政策》），並於2020年4月作出修訂。為換取合謀成員的合作，競委會將承諾不會對首個向競委會舉報合謀行為，並與競委會訂立寬待協議的合謀成員，提起任何法律程序，這包括了不會尋求審裁處向其施加罰款，及作出命令宣布該名獲寬待的申請人違反《條例》。首名舉報的合謀成員必須：在競委會尚未就其合謀行為展開初步評估或調查時，向競委會舉報其參與的行為，及後亦須全面配合競委會調查及其後的執法行動；或就競委會已經展開評估或調查的合謀行為，向競委會的調查及其後的執法行動提供重大協助。

Leniency and Cooperation

The Commission has established a *Leniency Policy for Undertakings Engaged in Cartel Conduct* (Leniency Policy) which was enhanced in April 2020. In exchange for a cartel member's cooperation, the Commission will undertake not to commence any proceedings against the first cartel member who reports cartel conduct to the Commission and enters into a leniency agreement with the Commission. This includes not bringing proceedings for a pecuniary penalty or for an order declaring that the successful leniency applicant has contravened the Ordinance. The first cartel member must either disclose its participation in a cartel of which the Commission has not opened an initial assessment or investigation and thereafter fully cooperate in the Commission's investigation and subsequent enforcement action, or provide substantial assistance to the Commission's investigation and subsequent enforcement action of a cartel which the Commission is already assessing or investigating.

競委會還會將寬待延伸至該合謀成員的現任高級人員及僱員，及其與競委會合作的指明前任高級人員或僱員、及前任和現任代理人。此外，根據競委會新制定的《為牽涉入合謀行為之個人而設的寬待政策》，牽涉入合謀行為的個人，例如公司的現任或前僱員，可用獨立於公司的身份尋求寬待。

The Commission will extend this leniency to current officers and employees of the cartel member and specifically named former officers or employees and current and former agents of the cartel member who cooperate with the Commission. Additionally, under the Commission's new *Leniency Policy for Individuals Involved in Cartel Conduct*, individuals involved in cartel conduct, such as current or former employees of a company, can seek leniency independent of the company.

未能透過競委會的《寬待政策》而獲得寬待的業務實體，可選擇循《為從事合謀行為之業務實體而設的合作及和解政策》配合競委會的調查。

Undertakings which do not benefit from leniency under the Commission's Leniency Policy can opt to cooperate with the Commission's investigation pursuant to the Commission's *Cooperation and Settlement Policy for Undertakings Engaged in Cartel Conduct*.

《競爭條例》概覽

Competition Ordinance at a Glance

豁免及豁除

《條例》附表 1 訂明若干免受第一及第二行為守則規限的豁除情況，包括提升整體經濟效率的協議（只適用於第一行為守則）、為遵守法律規定而進行的協議或行為及「影響較次」的協議或行為。

上述每項豁除均自動適用，毋須由競委會事先作出決定。《第一行為守則指引》及《第二行為守則指引》中，詳述了競委會如何詮釋該等豁除。

然而，若業務實體希望釐清其行為的合法性，在特定情況下可向競委會申請決定，要求就有關協議或行為是否符合相關競爭守則的豁免／豁除條件而作出決定。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而作出，亦可由競委會主動作出。處理有關申請程序的詳情載於《根據〈競爭條例〉第 9 條及第 24 條（豁除及豁免）申請決定以及第 15 條申請集體豁免命令指引》。

EXEMPTIONS AND EXCLUSIONS

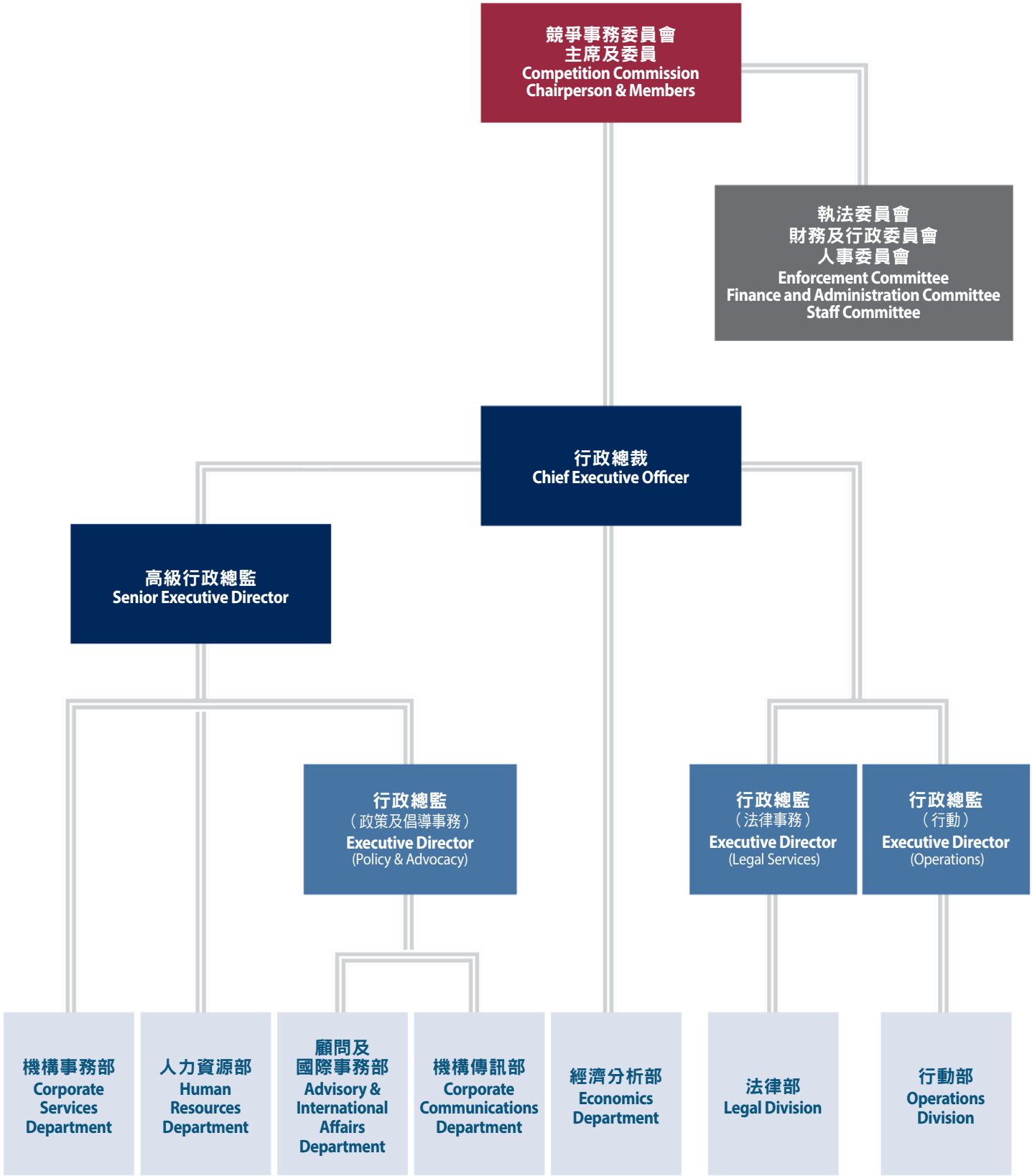
Schedule 1 to the Ordinance provides for a number of exclusions from the FCR and SCR, including in respect of agreements enhancing overall economic efficiency (FCR only), agreements or conduct undertaken in order to comply with a legal requirement and agreements or conduct of "lesser significance".

Each of these exclusions applies automatically without the need for a prior determination by the Commission. The Guidelines on the FCR and SCR provide detailed guidance on the Commission's interpretation of these exclusions.

However, for increased legal certainty, undertakings can in certain circumstances apply to the Commission for a decision as to whether an agreement or conduct is exempt or excluded from the application of the competition rules. 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. Further details on the process for handling such applications are provided in the Guideline on Applications for Decisions under Sections 9 and 24 (Exclusions and Exemptions) and Section 15 Block Exemption Orders.



組織架構
Organisation Structure



機構管治
Corporate Governance

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，其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多方面事宜所作出的規管，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 the 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.

競委會主席及委員的委任

撰寫本報告時，香港特別行政區（香港特區）行政長官已委任陳家殷先生為競委會新任主席，接替於過去七年擔任主席的胡紅玉女士。陳先生的任期由 2020 年 5 月 1 日起生效，為期兩年。

劉堅能教授、羅富源先生、吳永嘉先生與黃慧群教授同期獲委任為新任委員。

司徒耀煒博士、孫永泉教授及郭榮鏗先生則於 2020 年 4 月 30 日卸任競委會委員。

APPOINTMENT OF CHAIRMAN AND MEMBERS TO THE COMMISSION

At the time of writing, the Chief Executive of the Hong Kong Special Administrative Region (HKSAR) has appointed Mr. Samuel Chan Ka-yan as the new Chairman of the Commission for a term of two years from 1 May 2020. Mr. Chan succeeded Ms. Anna Wu Hung-yuk, who stepped down after a seven-year chairmanship.

Four new Members were also appointed for the same term period, including Professor Vincent Lau Kin-nang, Mr. Patrick Law Fu-yuen, Mr. Jimmy Ng Wing-ka and Professor Anna Wong Wai-kwan.

Dr. Anthony William Seeto Yiu-wai, Professor Suen Wing-chuen and Mr. Dennis Kwok Wing-hang stepped down as Members of the Commission on 30 April 2020.

競委會成員（截至 2020 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。截至 2020 年 3 月底，競委會有 15 名委員，包括一名主席，全部由行政長官委任，為期兩年。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 AT 31 MARCH 2020)

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. As at the end of March 2020, the Commission has 15 Members (including the Chairperson), who were appointed by the Chief Executive of the HKSAR for a period of two 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.

主席



胡紅玉女士，GBS，JP

胡紅玉女士是律師，名列香港律師會榮譽律師名冊。她是競爭事務委員會首任主席。胡女士自 2009 年 1 月起出任行政會議成員，至 2017 年 7 月 1 日卸任。她曾擔任前立法局議員，在任期間提出了《平等機會條例草案》，此乃首個由議員提出覆蓋整套全面政策的私人草案。胡女士歷任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；亦曾任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。胡女士現時是香港大學的名譽院士及名譽教授，並於最近加入該校法律及資訊科技研究中心，此外，她亦是加州大學洛杉磯分校環球顧問。

CHAIRPERSON

Ms. Anna WU Hung-yuk, GBS, JP

Ms. Anna Wu is a lawyer admitted to the Law Society's Roll of Honour. She is the founding chair of the Competition Commission. She stepped down as a member of the Executive Council on 1 July 2017 having served since January 2009. She was a member of the Legislative Council and initiated the Equal Opportunities Bill, the first private member's bill covering a whole area of policy. She previously chaired 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 and a Director of the Hong Kong Mortgage Corporation Limited and the Securities and Futures Commission. She is an honorary fellow and honorary professor of the University of Hong Kong and has recently joined its Law and Technology Centre. She is also a global advisor of the University of California, Los Angeles.

委員

委員兼任執法委員會主席



陳家殷先生，JP

陳家殷先生為執業大律師，曾出任多個公共諮詢及法定組織成員。他曾擔任消費者委員會副主席及平等機會委員會委員，現任保險業監管局非執行董事及城市規劃上訴委員會副主席。陳先生擁有英國特許仲裁司學會院士及香港仲裁司學會資深會員的專業資格。

MEMBERS

Member, Chairperson of Enforcement Committee

Mr. Samuel CHAN Ka-yan, JP

Mr. Samuel Chan is a practising barrister and has been appointed to many advisory and statutory bodies. He was former Vice-Chairman of the Consumer Council and Member of the Equal Opportunities Commission, and currently serves as Non-Executive Director of the Insurance Authority and Deputy Chairman of the Town Planning Appeal Board. He is a Fellow of the Chartered Institute of Arbitrators and the Hong Kong Institute of Arbitrators.

委員兼任財務及行政委員會主席



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及其電訊事務委員會主席、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。

Member, Chairperson of Finance and Administration Committee

Dr. Anthony William SEETO Yiu-wai

Dr. 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, Chairman of its Telecommunications Affairs Committee, 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.

委員兼任人事委員會主席



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會長、中小企業委員會及進出口行業培訓諮詢委員會主席、香港貿易發展局理事會理事，以及「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。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、香港浸會大學校董會成員、西九文化區管理局諮詢會成員、共建維港委員會委員及香港出口信用保險局諮詢委員會委員。

Member, Chairperson of Staff Committee

Mr. Michael HUI Wah-kit, MH, JP

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



陳家強教授，GBS，JP

陳家強教授現任香港科技大學工商管理學院兼任教授及院長資深顧問。於2007年7月至2017年6月，他曾擔任香港特別行政區政府財經事務及庫務局局長。加入政府前，陳教授是香港科技大學工商管理學院院長。他於1993年加入科大商學院之前曾在美國俄亥俄州立大學任教九年。

陳教授於美國Wesleyan大學取得經濟學學士學位，其後在芝加哥大學獲授工商管理碩士和財務學哲學博士學位。陳教授專長研究資產定價、交易策略評估及市場效率，並曾發表不少有關文章。

陳教授曾擔任多項重要公職，包括消費者委員會主席、香港期貨交易所董事、策略發展委員會委員、扶貧委員會委員、外匯基金諮詢委員會委員、恆生指數顧問委員會委員及香港學術評審局委員。此外他曾出任亞太金融學會主席及亞太商學院聯會主席。

Prof. K. C. CHAN, GBS, JP

Prof. K. C. Chan is Adjunct Professor and Senior Advisor to the Dean at the Hong Kong University of Science and Technology (HKUST) Business School. He was appointed as the Secretary for Financial Services and the Treasury of the Government of the Hong Kong Special Administrative Region from July 2007 to June 2017. Prior to that, he was Dean of Business and Management in the HKUST. Before joining the HKUST Business School in 1993, Prof. Chan had spent nine years teaching at Ohio State University in the United States.

Prof. Chan received his bachelor's degree in economics from Wesleyan University and his M.B.A. and Ph.D. in finance from the University of Chicago. He specialised in assets pricing, evaluation of trading strategies and market efficiency and has published numerous articles on these topics.

Prof. Chan held a number of public service positions including Chairman of the Consumer Council, Director of the Hong Kong Futures Exchange, and Member of the Commission on Strategic Development, Commission on Poverty, the Exchange Fund Advisory Committee, the Hang Seng Index Advisory Committee, and the Hong Kong Council for Academic Accreditation. He was former President of the Asian Finance Association and President of Association of Asia Pacific Business Schools.



陳佩君女士

陳佩君女士為鼎立資本有限公司主席。她亦於其他機構擔任顧問。現時，她為香港總商會理事會理事之一及其歐洲委員會的主席。陳女士於中國內地、香港、荷蘭及其他地方獲頒授不同獎項，作為對其成就的認可。於2010年，她獲選為「中國百名傑出女企業家」之一。

Ms. Jennifer CHAN Pui-kwan

Ms. Jennifer Chan is Chairman of DT Capital Ltd. She also holds advisory positions in various institutions. At present, she is one of the General Committee members of the Hong Kong General Chamber of Commerce as well as Chairman of their Europe Committee. As recognition of her achievements, Ms. Chan has received numerous awards in Mainland China, Hong Kong and the Netherlands, amongst which she was selected as one of "China's 100 Outstanding Female Entrepreneurs" in 2010.



巢國明先生

巢國明先生是維雅製衣廠有限公司及維雅亞洲有限公司董事總經理，現任香港中小型企業總商會會長和工業貿易署中小型企業委員會委員。巢先生亦是香港工業總會選聘理事和香港貿易發展局（貿發局）一帶一路和大灣區委員會中小企製造業合作及投資專案小組委員。巢先生曾擔任職業訓練局出入口及批發業訓練委員會副主席及貿發局製衣行業諮詢委員會委員。

Mr. Joe CHAU Kwok-ming

Mr. Joe Chau is the Managing Director of Reer Garment Manufactory Limited and Reer Asia Limited. He is the President of The Hong Kong General Chamber of Small and Medium Business and member of the Small and Medium Enterprises (SMEs) Committee of Trade and Industry Department. He is also Co-opted member of Federation of Hong Kong Industries and member of SMEs' Manufacturing Partnership and Investment Task Force of Hong Kong Trade Development Council (HKTDC) Belt and Road & Greater Bay Area Committee. Mr. Chau was the Vice-Chairman of the Import/Export/Wholesale Trades Training Board of Vocational Training Council and member of the HKTDC Garment Advisory Committee.



郭國全先生，BBS，JP

郭國全先生是香港大學亞洲環球研究所亞洲環球學人計劃總監，以及經濟及工商管理學院名譽高級研究員，現任香港海運港口局成員、航空發展與機場三跑道系統諮詢委員會委員、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 Kwok-chuen is the Director of the AsiaGlobal Fellows Program of the Asia Global Institute, and an Honorary Senior Research Fellow at the Faculty of Business and Economics of the University of Hong Kong. He is a member of the Hong Kong Maritime and Port Board, the Aviation Development and Third-runway System Advisory Committee, and an Independent Non-Executive Director of Sunevision Holdings Ltd. and DBS Bank (Hong Kong) Ltd. Mr. Kwok was the Government Economist for the Government of the Hong Kong Special Administrative Region and the Regional Chief Economist for East Asia of Standard Chartered Bank.



郭榮鏗先生

郭榮鏗先生是代表法律界的立法會議員，於 2012 年當選，並於 2016 年連任。現為公民黨執行委員會成員（黨務發展）。郭先生是公民黨創黨黨員，也是公共專業聯盟（公共政策的智庫組織）及專業議政（立法會功能界別議員組成的聯盟）的創辦成員。他在 2012 至 2016 年期間擔任市區重建局的非執行董事（非官方成員），在 2015 至 2020 年為香港房屋委員會非官方委員，及在 2016 年至 2020 年獲委任為香港按揭證券有限公司非執行董事。

郭先生 1999 年畢業於倫敦國王學院並取得法學士學位，2002 年獲香港高等法院認許為事務律師，2003 年獲得英格蘭及威爾斯事務律師資格，其後於 2006 年在香港取得大律師資格。郭先生曾於跨國律師樓史密夫斐爾律師事務所實習及工作五年，而他現時的大律師業務則專門處理民事個案、國際仲裁及司法覆核。

Mr. Dennis KWOK Wing-hang

Mr. Dennis Kwok is a member of the Legislative Council representing the legal profession in Hong Kong. He was elected in 2012 and then re-elected in 2016. He is currently the Executive Committee Member (Party Development) of the Civic Party. Mr. Kwok is a founding member of the Civic Party, The Professional Commons (a think-tank on public policies) and The Professionals Guild (an alliance formed among functional constituency Members in the Legislative Council). He was also a non-executive director (non-official) on the Board of the Urban Renewal Authority from 2012 to 2016, a non-official member of the Hong Kong Housing Authority from 2015 to 2020, and a non-executive director of the Hong Kong Mortgage Corporation Limited from 2016 to 2020.

Mr. Kwok graduated from King's College London in 1999 where he received his LLB. He was admitted as a solicitor in the High Court of Hong Kong in 2002 and to the Roll of Solicitors of England and Wales in 2003. He was called to the Hong Kong Bar in 2006. Mr. Kwok was trained and worked as a solicitor at an international law firm Herbert Smith for five years. His current practice as a barrister focuses on civil cases, international arbitration and judicial review.



林欣琪女士，SC

林欣琪女士為執業資深大律師，主要執業範圍包括清盤事宜、公司法、商業糾紛及證券法。她在香港及英國擁有大律師執業資格，並於美國紐約州擁有律師執業資格，自 2005 年起於香港執業。她是香港大律師公會公司法專業委員會的成員。她亦向法律界中關於公司和商業糾紛的專業文本投稿。林女士亦是慈善團體「弘哲基金」的執行委員會成員，「弘哲基金」向有需要的學生提供獎學金及助學金。

Ms. Rachel LAM Yan-kay, SC

Ms. Rachel Lam SC is a practising barrister, focusing on insolvency matters, company and commercial litigation, and securities law. She is qualified in three jurisdictions – Hong Kong, England & Wales, and New York State – and has practised in Hong Kong since 2005. She serves on the Committee on Companies Law of the Hong Kong Bar Association. She is also a contributing author on a number of practitioner's texts in company law and litigation. In addition to her practice as a barrister, she is a member and part of the Executive Committee of Invenio Foundation Limited, a charitable foundation whose primary purpose is to support students in their education.

機構管治
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雷紹麟先生

雷紹麟先生現為富融銀行市務總裁，同時擔任香港房屋委員會、工業貿易諮詢委員會、消費者委員會及競爭事務委員會委員。雷先生亦為紀律人員薪俸及服務條件常務委員會委員。

Mr. Alan LUI Siu-lun

Mr. Alan Lui is now Chief Marketing Officer with Fusion Bank. He is currently a member of the Hong Kong Housing Authority, Trade and Industry Advisory Board, Consumer Council and Competition Commission. Mr. Lui is also a member of the Standing Committee on Disciplined Services Salaries and Conditions of Service.



伍俊達先生

伍俊達先生畢業於加州柏克萊大學，至今擁有超過 30 年豐富國際及亞太區零售業管理經驗。伍先生憑其國際化的工作背景及經驗，先後被多間國際品牌公司邀請加入管理層工作，並獲香港特別行政區政務司司長頒發企業管治獎項。其他獎項包括零售業界頂級優質服務大獎、香港零售管理協會香港服務業獎 – 優質顧客服務大獎、最佳倉庫物流運作躍進獎、美容護理及化妝品業界最佳優質客戶服務獎等。他目前主管的業務包括零售、科技及醫療。

Mr. Roy NG Chun-tat

Mr. Roy Ng graduated from University of California, Berkeley. He began his retail career in San Francisco, and has accumulated 30 years of retail management experience. With his international background, Mr. Ng has led multi-national retail groups and developed brands covering international and Asia Pacific markets. He was awarded the Corporate Governance Award by the Chief Secretary for Administration of the Hong Kong Special Administrative Region. Other retail awards include: The Service for Excellence Award for retail business achievement; The Hong Kong Retail Management Association Customer Service Award; The Best Turnaround Award for warehouse and logistics operation improvement; The Best Customer Service Award in the skincare and cosmetics industry. At present, Mr. Ng's businesses encompass retail, technology and medicine.



孫永泉教授

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研究後，孫教授於 1989 年返回母校，現為經濟及工商管理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。

Prof. SUEN Wing-chuen

Prof. 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, Prof. Suen returned to his alma mater in 1989, and currently holds the position of Chair of Economics at the Faculty of Business and Economics. He has also held research or teaching positions at Simon Fraser University, Harvard University and the Chinese University of Hong Kong. Prof. 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 the programme leader of the Human Resources Research Programme of the Hong Kong Institute of Economics and Business Strategy.



黃幸怡女士，JP

黃幸怡女士為廖何陳律師行顧問律師及美心食品有限公司的前顧問及法律總監。黃女士為香港女律師協會前會長，現為該會婦女權益小組、反販賣人口小組主席及法改小組、慈善小組聯席主席。黃女士亦為香港城市大學法律學院校友會和香港理工大學活齡學苑的顧問。黃女士為法律教育基金董事。她亦是社會企業諮詢委員會、城市規劃委員會、私營醫療機構規管檢討督導委員會、香港中醫藥管理委員會和西九文化區管理局審計委員會、香港吸煙與健康委員會的委員、香港浸會大學校董會及諮議會成員及人體器官移植委員會主席。

Ms. Sandy WONG Hang-yee, JP

Ms. Sandy Wong is a consultant at Liau, Ho & Chan, and former consultant and Head of Legal of Maxim's Caterers Limited. She is the Past President of Hong Kong Federation of Women Lawyers and current Chair of its Women's Rights Committee, Anti-Human Trafficking Committee, Co-chair of Law Reform Committee and Charity Committee. She is advisor to The Alumni Association of the School of Law of the City University of Hong Kong and Institute of Active Ageing of Hong Kong Polytechnic University. She is a director of Legal Education Trust. She is a member of Social Enterprise Advisory Committee, Town Planning Board, Steering Committee on Review of the Regulation of Private Healthcare Facilities, Audit Committee of the West Kowloon Cultural District Authority, the Chinese Medicine Practitioners Board, Hong Kong Council on Smoking and Health, a Council and Court member of Hong Kong Baptist University, and Chairman of Human Organ Transplant Board.



翁錦輝先生

翁錦輝先生從事生物科技工作，是本港一位企業家。翁先生曾於香港中文大學及威爾斯親王醫院修讀生物科技，專門研究基因及癌症領域，在大中華地區的科技業務投資、醫療產品發展及技術授權方面具豐富經驗。他曾擔任位於香港科學園、提供家庭醫療服務的雅士能基因公司總經理，亦聯合創辦了癌症檢測分析公司－善覓，並擔任行政總裁。翁先生亦曾服務於來自美國的生物科技公司 GRAIL, Inc.，擔任亞洲業務及市場發展董事總經理。翁先生目前擔任得易健康有限公司的行政總裁。此外，翁先生亦是 Oxford Venture Capital (Greater China) Limited、視盈網通科技公司有限公司的董事及香港醫務行政學院的成員。

Mr. Tony YUNG Kam-fai

Mr. Tony Yung is a biotechnology practitioner and entrepreneur in Hong Kong. He received his biotechnology education in the Chinese University of Hong Kong and the Prince of Wales Hospital, specialising in genetics and cancer research. He has extensive experience in technology business investment, medical product development and technology licensing in the Greater China region. He was the General Manager of Xcelom, a family care biotechnology company in the Hong Kong Science Park. He was also the Co-founder and former CEO of Sanomics, a cancer management company. Mr. Yung has also served in GRAIL, Inc., a US-based biotechnology company, as Managing Director of Asia Business and Market Development. Mr. Yung is currently CEO of Take2 Health Ltd. He is also the Director of Oxford Venture Capital (Greater China) Limited and Luxagain Technology Limited, and a Fellow of the Hong Kong College of Health Service Executives.

機構管治
Corporate Governance

工作委員會

執法委員會

執法委員會（執委會）就調查可能違反《條例》中行為守則的事宜，及要求競委會作出決定的申請事宜，執行多項職能。

成員名單（截至 2020 年 3 月 31 日）

陳家殷先生，JP（主席）
陳家強教授，GBS，JP
陳佩君女士
巢國明先生
郭國全先生，BBS，JP
郭榮鏗先生
林欣琪女士，SC
黃幸怡女士，JP
胡紅玉女士，GBS，JP

財務及行政委員會

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。

成員名單（截至 2020 年 3 月 31 日）

司徒耀煒博士（主席）
陳佩君女士
巢國明先生
雷紹麟先生
黃幸怡女士，JP

人事委員會

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等事宜，制訂規管原則和指引。

成員名單（截至 2020 年 3 月 31 日）

許華傑先生，MH，JP（主席）
陳家殷先生，JP
郭榮鏗先生
孫永泉教授

FUNCTIONAL COMMITTEES

Enforcement Committee

The Enforcement Committee (EC) exercises a number of functions in relation to the investigation of conduct that may contravene the conduct rules in the Ordinance and applications for a Commission decision.

Membership list (as at 31 March 2020)

Mr. Samuel CHAN Ka-yan, JP (Chairperson)
Prof. K. C. CHAN, GBS, JP
Ms. Jennifer CHAN Pui-kwan
Mr. Joe CHAU Kwok-ming
Mr. KWOK Kwok-chuen, BBS, JP
Mr. Dennis KWOK Wing-hang
Ms. Rachel LAM Yan-kay SC
Ms. Sandy WONG Hang-yee, JP
Ms. Anna WU Hung-yuk, GBS, JP

Finance and Administration Committee

The Finance and Administration Committee (FAC) formulates principles and guidelines governing financial and administrative matters, including financial management control, accounting procedures and general administration management.

Membership list (as at 31 March 2020)

Dr. Anthony William SEETO Yiu-wai (Chairperson)
Ms. Jennifer CHAN Pui-kwan
Mr. Joe CHAU Kwok-ming
Mr. Alan LUI Siu-lun
Ms. Sandy WONG Hang-yee, JP

Staff Committee

The Staff Committee (SC) formulates principles and guidelines governing human resources management matters, including recruiting staff to the executive arm of the Commission and staff management.

Membership list (as at 31 March 2020)

Mr. Michael HUI Wah-kit, MH, JP (Chairperson)
Mr. Samuel CHAN Ka-yan, JP
Mr. Dennis KWOK Wing-hang
Prof. SUEN Wing-chuen

競委會及委員會會議

於回顧年度內，競委會召開了 10 次會議。執委會、財務及行政委員會和人事委員會，分別召開了 4 次、3 次及 2 次會議。各委員的出席紀錄列示如下：

COMMISSION AND COMMITTEE MEETINGS

In the year under review, a total of 10 Commission meetings were convened. The EC, FAC and SC convened 4, 3 and 2 meetings respectively. Attendance records of Members are shown as follows:

競爭事務委員會會議出席記錄
2019年4月至2020年3月（共10次會議）

Attendance Record of Competition Commission Meetings
April 2019 to March 2020 (10 meetings)

成員 Member		出席次數 No. of times present
胡紅玉女士	Ms Anna WU Hung-yuk	10
陳家強教授	Prof K.C. CHAN	8
陳家殷先生	Mr Samuel CHAN Ka-yan	9
陳佩君女士	Ms Jennifer CHAN Pui-kwan	8
巢國明先生	Mr Joe CHAU Kwok-ming	10
許華傑先生	Mr Michael HUI Wah-kit	9
郭國全先生	Mr KWOK Kwok-chuen	9
郭榮鏗先生	Mr Dennis KWOK Wing-hang	5
林欣琪女士	Ms Rachel LAM Yan-kay	8
雷紹麟先生	Mr Alan LUI Siu-lun	4
伍俊達先生	Mr Roy NG Chun-tat	8
司徒耀煒博士	Dr Anthony William SEETO Yiu-wai	10
孫永泉教授	Prof SUEN Wing-chuen	10
黃幸怡女士	Ms Sandy WONG Hang-yee	9
翁錦輝先生	Mr Tony YUNG Kam-fai	9

執法委員會會議出席紀錄
2019年4月至2020年3月（共4次會議）

Attendance Record of Enforcement Committee Meetings
April 2019 to March 2020 (4 meetings)

成員 Member		出席次數 No. of times present
陳家殷先生	Mr Samuel CHAN Ka-yan	4
陳家強教授	Prof K.C. CHAN	2
陳佩君女士	Ms Jennifer CHAN Pui-kwan	4
巢國明先生	Mr Joe CHAU Kwok-ming	3
郭國全先生	Mr KWOK Kwok-chuen	3
郭榮鏗先生	Mr Dennis KWOK Wing-hang	3
林欣琪女士	Ms Rachel LAM Yan-kay	2
黃幸怡女士	Ms Sandy WONG Hang-yee	4
胡紅玉女士	Ms Anna WU Hung-yuk	4

財務及行政委員會會議出席紀錄
2019年4月至2020年3月
（共3次會議）

Attendance Record of Finance and Administration Committee Meetings
April 2019 to March 2020 (3 meetings)

成員 Member		出席次數 No. of times present
司徒耀煒博士	Dr Anthony William SEETO Yiu-wai	3
陳佩君女士	Ms Jennifer CHAN Pui-kwan	3
巢國明先生	Mr Joe CHAU Kwok-ming	3
雷紹麟先生	Mr Alan LUI Siu-lun	2
黃幸怡女士	Ms Sandy WONG Hang-yee	2

人事委員會會議出席紀錄
2019年4月至2020年3月（共2次會議）

Attendance Record of Staff Committee Meetings
April 2019 to March 2020 (2 meetings)

成員 Member		出席次數 No. of times present
許華傑先生	Mr Michael HUI Wah-kit	2
陳家殷先生	Mr Samuel CHAN Ka-yan	2
郭榮鏗先生	Mr Dennis KWOK Wing-hang	2
孫永泉教授	Prof SUEN Wing-chuen	2

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、正式公告及雙語網站 (www.compcomm.hk) 等，適時提供恰當的資料。

競委會的網站提供一個全方位平台，為本地及海外瀏覽者提供第一手資訊，內容包括《條例》、指引、各樣政策及與營運有關的文件、新聞稿、刊物、諮詢文件及申述、教材，以及其他最新動態與活動等。有關執法的最新資訊，如審裁處處理中的個案、競委會所收到的申請的狀況以及競委會的決定，均上載於該網站。公眾人士亦可登記電郵提示，以取得競委會活動及各項發展的最新資料。

鑑於企業及公眾人士的查詢及投訴眾多，為了能更有效及迅速地處理，有關《條例》及競委會工作的一般查詢與涉及本地競爭問題的投訴，均會透過聯絡中心特設的電話熱線及電郵帳戶作分流處理。於回顧年度內，競委會共收到 847 宗一般查詢。

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 reports, formal announcements and the Commission's bilingual website (www.compcomm.hk).

The Commission's website presents a comprehensive platform to provide local and overseas visitors with first-hand information, including the Ordinance and Guidelines, various policies and operational documents, press releases and publications, consultation submissions and representations, educational materials as well as other news and activities. Enforcement updates such as current cases in the Tribunal, status of applications received and the Commission's decisions are also available on its website. Members of the public can sign up for email alerts to receive current information on the Commission's activities and developments.

To handle the increasing number of enquiries and complaints from business and the general public more effectively and efficiently, general enquiries regarding the Ordinance and the Commission's work as well as complaints on local competition issues are streamlined by a contact centre with a designated telephone hotline and an email account. A total of 847 general enquiries were received during the year under review.

監控機制

財務監控

競委會屬政府資助的法定機構，為確保公帑的運用依循物有所值的原則，競委會參考政府部門、法定機構及同類非政府機構的做法，制定了嚴格的財務監控制度。而政府與競委會簽署的「行政安排備忘錄」亦就財務事宜訂立了管治框架。

預算控制

每一財政年度開始之前，競委會會結合業務計劃來為開支制定年度開支預算，業務計劃會闡明計劃年度內要達成的目的及各項工作。預算案及業務計劃經財務及行政委員會審批後，再交競委會批准。預算案年度的收支預算其後會提交政府批准。競委會進行採購前須參考經審批的開支預算，以確定有充足的款項可供動用。管理層會定期提交報告，概述預算撥款的使用情況及分析預算上的偏差，供競委會審閱及作出決策。

採購及開支監控

競委會參考政府相關制度，採取嚴謹的財務和採購政策及程序，並作適當的修改以符合實際需要，但根本的監控原則維持不變。競委會會為不同種類和金額的採購訂明清晰的程序、指引以及審批權，除了定期進行循規審查以確保相關政策及程序得以遵守外，亦定期擬備開支報告讓行政團隊作出持續監察及資源管理。為確保競委會能充分監察財務事宜，團隊每季會向財務及行政委員會、及每半年向競委會提交「財務狀況概要」。

CONTROL MECHANISMS

Financial Control

As a statutory body supported by Government subvention, the Commission adopts a stringent financial control system with reference to that of the Government and other statutory bodies as well as non-governmental organisations of similar nature to ensure the public money is being used in accordance with the value for money principle. The Memorandum of Administrative Arrangement signed between the Government and the Commission also provides a governing framework for financial matters.

Budgetary Control

Before the start of a financial year, the Commission prepares the annual budget on expenditures in conjunction with the business plan which sets forth the objectives to be achieved and actions to be taken in the planning year. The budget and business plan are reviewed and endorsed by the FAC before submission to the Commission for approval. The estimates of income and expenditure for the budget year will then be submitted to the Government for approval. Procurement is made after confirmation of availability of funds with reference to the approved expenditure budget. Management reports outlining budget utilisation and analysing budget variances are prepared regularly for the Commission's review and decision making.

Procurement and Expenditure Control

The Commission adopts stringent financial and procurement policies and procedures of the Government with appropriate modifications to suit its practical needs while leaving the underlying control principles intact. Clear procedures, guidelines and approval authorities are set for the procurement of different types and amounts of expenditure. Compliance check is performed periodically to ensure relevant policies and procedures are being followed. Regular reports on expenditures are prepared for on-going monitoring and resource management by the executive team. To ensure proper scrutiny is exercised by the Commission, a "Summary of Financial Position" is submitted to the FAC quarterly and the Commission semi-annually.

投資監控

競委會依循經財政司司長審批的指引，為非即時需要使用的補助金作投資。投資的目的、策略、管治架構和政策及程序均有清楚記錄，並會定期作檢視和更新。競委會透過審批所有投資計劃書，及檢視每半年的「投資活動報告」，來密切監察競委會的投資活動。

內部監控

競委會需要一個高效率、有效及各委員和員工均清楚明白的內部監控制度，以保障資產及確保遵守《條例》及其他法定要求。競委會日常運作事務的規則、政策及程序均包含適當的監察與制衡元素，並就各類規則及做法為員工安排簡報會、在職培訓及定期提供最新資訊，以確保員工了解各自的權限、角色及責任。

外部監察與制衡

競委會的財務報表須由外聘核數師審核，而該核數師並沒有為競委會提供任何其他非審核服務。2019/20 年度，競委會就核數工作發出正式報價建議邀請書，及後畢馬威會計師事務所獲委任為競委會的外聘核數師，負責為截至 2020、2021 及 2022 年 3 月 31 日止的三個財政年度審核財務報表。

紀律守則及行為指引

為維護公眾利益，確保問責性，以及秉持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》及《競委會員工行為指引》（該指引），當中列明禁止索取、接受或提供利益，透過披露權益以避免利益衝突等事項，以及須遵從保密規定。

Investment Control

The Commission follows guidelines approved by the Financial Secretary for managing its investment of funds not immediately required. The objectives, strategies, governance structure and policies and procedures on investment of funds are clearly documented with periodic review and update. The Commission maintains close monitoring of investment activities through approving all investment proposals and reviewing the "Report on Investment Activities" which is prepared on a half-yearly basis.

Internal Control

To safeguard assets and ensure compliance with the Ordinance and other statutory requirements, the Commission needs an internal control system which is efficient, effective and well-understood by Commission members and staff. Appropriate checks and balances are incorporated in the rules, policies and procedures on daily operating activities. Briefings, on-the-job training and regular updates on rules and practices are provided to staff members to ensure they understand their respective authorities, roles and responsibilities.

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. A formal invitation for quotation and proposal for the audit was conducted in 2019/20. KPMG was appointed as the Commission's external auditor for auditing the financial statements for the three years ended 31 March 2020, 2021 and 2022.

CODE OF CONDUCT AND GUIDE ON CONDUCT

To safeguard the public interest and ensure accountability as well as to uphold integrity and impartiality, the Commission has a Code of Conduct for Commission/Committee Members and a Guide on Conduct (Guide) for staff which set out, inter alia, the prohibition of solicitation, acceptance or offering of advantages, the avoidance of conflict of interests through disclosure of interests, and the duty to preserve confidentiality.

競委會亦保存了一本個人利害關係登記冊，當中載列了競委會各委員就其財務及個人利益所申報的利害關係，包括公司董事職位及持股情況、受薪受僱工作、物業或土地的擁有權，以及在香港境內從事或從事與香港有關的經濟活動的委員會及機構的會員資格。公眾於競委會網站及競委會辦事處均可查閱該登記冊。競委會除了定期在每年初更新該登記冊的資料外，亦會按各委員提供的通知不時更新登記冊。根據《條例》及競委會《議事規則》的程序要求，當委員需要考慮或決定某事項時，他們必須就該事項進行利害關係審查，以作出相關披露，並須於適當時放棄投票，或在討論該事項期間避席會議。

With respect to Commission Members, the Commission maintains a register of their declared interests including the pecuniary and personal interests in respect of their directorships and shareholdings in companies, remunerated employment, ownership of property or land, and memberships on boards of organisations engaged in economic activities in or relevant to Hong Kong. The register is available for public inspection on the Commission's website and at the office of the Commission. In addition to a mandatory update at the beginning of the year, the register is updated from time to time based on notifications by respective Members. In accordance with the procedural requirements of the Ordinance and the Rule of Procedure of the Competition Commission, when Members are asked to consider or decide on a specific matter, they will conduct conflict checks for that matter in order to make relevant disclosures and, where appropriate, abstain from voting or recuse themselves from the discussion.

競委會致力招聘、吸引並保留高專業水平、秉公辦事的優秀人才。我們亦為所有員工制定了員工行為指引，旨在鼓勵他們在履行職務時恪守嚴謹的道德標準及公正處事。該指引載列專業操守的基本原則以及員工應達到的行為標準，並提醒他們在法律及合約上對競委會應負的責任。該指引亦列明紀律規則，及就多項事宜提供詳細指引，例如防止賄賂和貪污、與供應商或服務供應商往來時的注意事項，以及對提供利益的處理等。

The Commission is committed to engaging, attracting and retaining a high quality workforce with strong professional standards and integrity. The Commission has a Guide for staff which aims to promote high ethical standards and integrity in the discharge of duties. The Guide sets out the fundamental principles of professional conduct and expected standard of behaviour and reminds staff of their legal and contractual obligations to the Commission. It also provides disciplinary rules and detailed guidelines on various issues, such as the prevention of bribery and corruption, dealings with suppliers/service providers, handling of offers of advantages, etc.

此外，員工每年均須申報其投資及外間工作，並須在參與執法事宜前進行利害關係審查。競委會亦適時邀請其他機構為員工舉行簡報會，介紹法規、機構管治概念、維持個人操守的做法，以及履行職務的方式。

Staff are also required to make declarations of investment and outside work on an annual basis and conduct conflict checks before they are involved in enforcement matters. Where necessary, the Commission arranges with other agencies to provide briefing sessions to staff on laws and regulations as well as corporate governance concepts and practices that are relevant to how they conduct themselves and the way they carry out their duties.

執法

調查與投訴

競委會的主要職能之一是執行《條例》，以阻嚇反競爭行為。個人或企業的投訴與查詢，能讓競委會察悉可能違反《條例》的情況。任何人士均可透過電話、電子郵件、郵遞信件，或填寫競委會網頁內的網上表格與競委會聯絡，亦可經預約親臨競委會辦事處。

競委會亦會根據從其他渠道得到的資料主動展開調查，如競委會所作的研究、收集到的情報、其他競委會的程序及調查，或是經由政府部門或其他機構轉介。

於 2019 年 4 月 1 日至 2020 年 3 月 31 日期間，競委會共收到 674 宗投訴 / 查詢，而自《條例》全面生效以來，即由 2015 年 12 月至 2020 年 3 月底，競委會共累積收到 4,277 宗投訴 / 查詢，當中大部分與「第一行為守則」有關，主要涉及合謀行為、操控轉售價格及交換資料；而關於「第二行為守則」的投訴 / 查詢，則主要與獨家交易、搭售及捆綁銷售有關。

ENFORCEMENT

Investigations and complaints

One of the key functions of the Commission is to enforce the Ordinance to deter anti-competitive conduct. The Commission relies on complaints and queries from individuals or businesses to identify possible contraventions of the Ordinance. Any person can contact the Commission by telephone, e-mail, posts, by completing an online form on the Commission's website or in person at the Commission's office by appointment.

The Commission may also initiate investigations based on information from other sources, such as the Commission's own research, market intelligence gathered, the Commission's other processes and investigations, or referrals from Government departments or other authorities.

Between 1 April 2019 and 31 March 2020, the Commission received a total of 674 enforcement contacts, and the accumulated enforcement contacts since full commencement of the Ordinance in December 2015 to the end of March 2020 was 4,277. The majority of these contacts were related to the First Conduct Rule, with cartel conduct, resale price maintenance and exchange of information being the major concerns. For the Second Conduct Rule, the main issues raised were exclusive dealing as well as tying and bundling.

圖表一：投訴 / 查詢 ── 被指違反守則之行為的性質[1]

Figure 1: Enforcement Contacts – nature of alleged conduct[1]

投訴 / 查詢（2019年4月1日至2020年3月31日） **Enforcement Contacts (1 April 2019 to 31 March 2020): 674**

第一行為守則	First Conduct Rule		第二行為守則	Second Conduct Rule	
合謀行為[2]	Cartel Conduct[2]	136	搭售及捆綁銷售	Tying and Bundling	23
操控轉售價格	Resale Price Maintenance	126	獨家交易	Exclusive Dealing	37
交換資料[3]	Exchange of Information[3]	21	拒絕交易	Refusal to Deal	19
獨家交易	Exclusive Dealing	4	掠奪性定價	Predation	9
其他	Others	24	其他	Others	25
其他	**Others**				
一般競爭情況	General State of Competition	102	與行為守則無關[4]	Not related to a Conduct Rule[4]	206

1. *每宗個案均可能涉及對多種反競爭行為的指控。*
2. *合謀行為指那些本身或本應互相競爭的業務實體之間的協議及經協調做法，以求做到合謀定價、編配市場、限制產量或圍標等以妨礙、限制或扭曲在香港的競爭為目的之活動，這包括交換影響競爭的敏感資料，例如某業務實體所計劃的價格或計劃的訂價策略。*
3. *不構成合謀行為的交換資料。*
4. *與《條例》無關的投訴 / 查詢，及並非指控某業務實體的具體反競爭行為。*

1. *Each case may involve allegations of multiple types of anti-competitive conduct.*
2. *Cartel conduct refers to agreements and concerted practices, among undertakings that are, or otherwise would be if not for the cartel conduct, in competition with each other that seek to fix prices, share markets, restrict output or rig bids, which have as their object preventing, restricting or distorting competition in Hong Kong. This includes exchange of competitively sensitive information, such as an undertaking's planned prices or planned pricing strategy.*
3. *Information exchange not amounting to cartel conduct.*
4. *The contact was unrelated to the Ordinance and not an allegation of specific anti-competitive conduct by an undertaking.*

正如在《投訴指引》、《調查指引》及《執法政策》中指出，競委會會考慮所收到的全部投訴及查詢，並把需要進一步評估的個案提升至初步評估階段。

2019 年 4 月 1 日至 2020 年 3 月 31 日期間，共有 18 宗個案進入了初步評估及 / 或調查階段，作進一步調查。

As set out in its *Guideline on Complaints, Guideline on Investigations* and *Enforcement Policy*, the Commission considers all complaints and queries it receives and escalates those matters which warrant further assessment to an Initial Assessment phase.

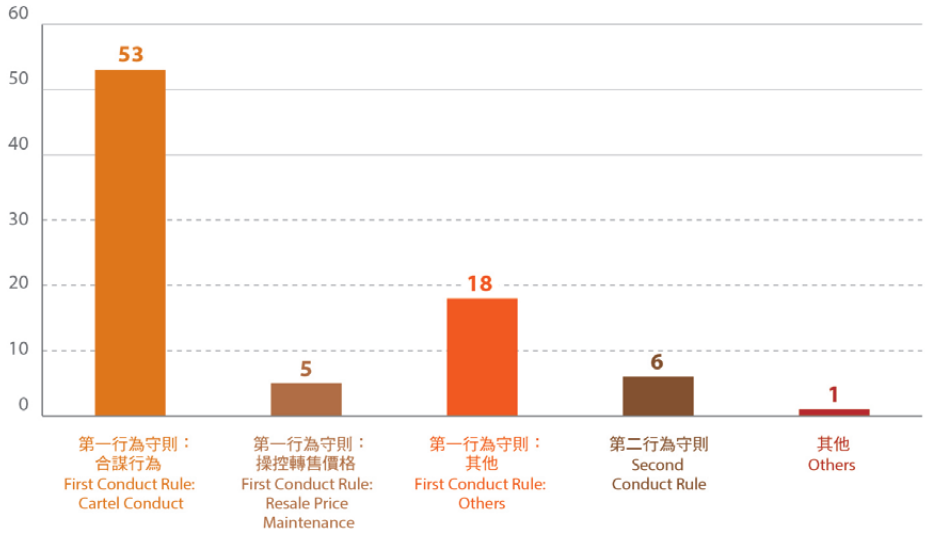
Between 1 April 2019 and 31 March 2020, the Commission escalated 18 cases either to the Initial Assessment and/or Investigation phases for further investigation.

圖表二：處理中的初步評估及調查個案 ── 被指違反守則之行為的性質[5]

初步評估及調查個案（ 2019年4月1日至2020年3月 31日 ）

Figure 2: Ongoing Initial Assessment and Investigation cases – nature of alleged conduct[5]

Initial Assessment and Investigation cases (1 April 2019 to 31 March 2020)



根據《執法政策》，競委會會優先處理涉及以下一種或多種行為的個案：合謀、違反「第一行為守則」並嚴重損害香港競爭的其他協議，以及固有市場參與者濫用相當程度市場權勢去排除競爭的行為。

競委會已經仔細審視所有個案，在考慮到現有資源的情況下，競委會的執法行動會針對嚴重損害香港競爭的違法行為。

In accordance with its *Enforcement Policy*, the Commission accords priority to cases which involve one or more of the following types of conduct: cartels, other agreements contravening the First Conduct Rule causing significant harm to competition in Hong Kong, and abuses of substantial market power involving exclusionary behaviour by incumbents.

The Commission has carefully considered all cases with an aim to focusing on enforcement actions against contraventions causing significant harm to competition in Hong Kong having regard to its available resources.

5. 每宗個案均可能涉及對多種反競爭行為的指控。

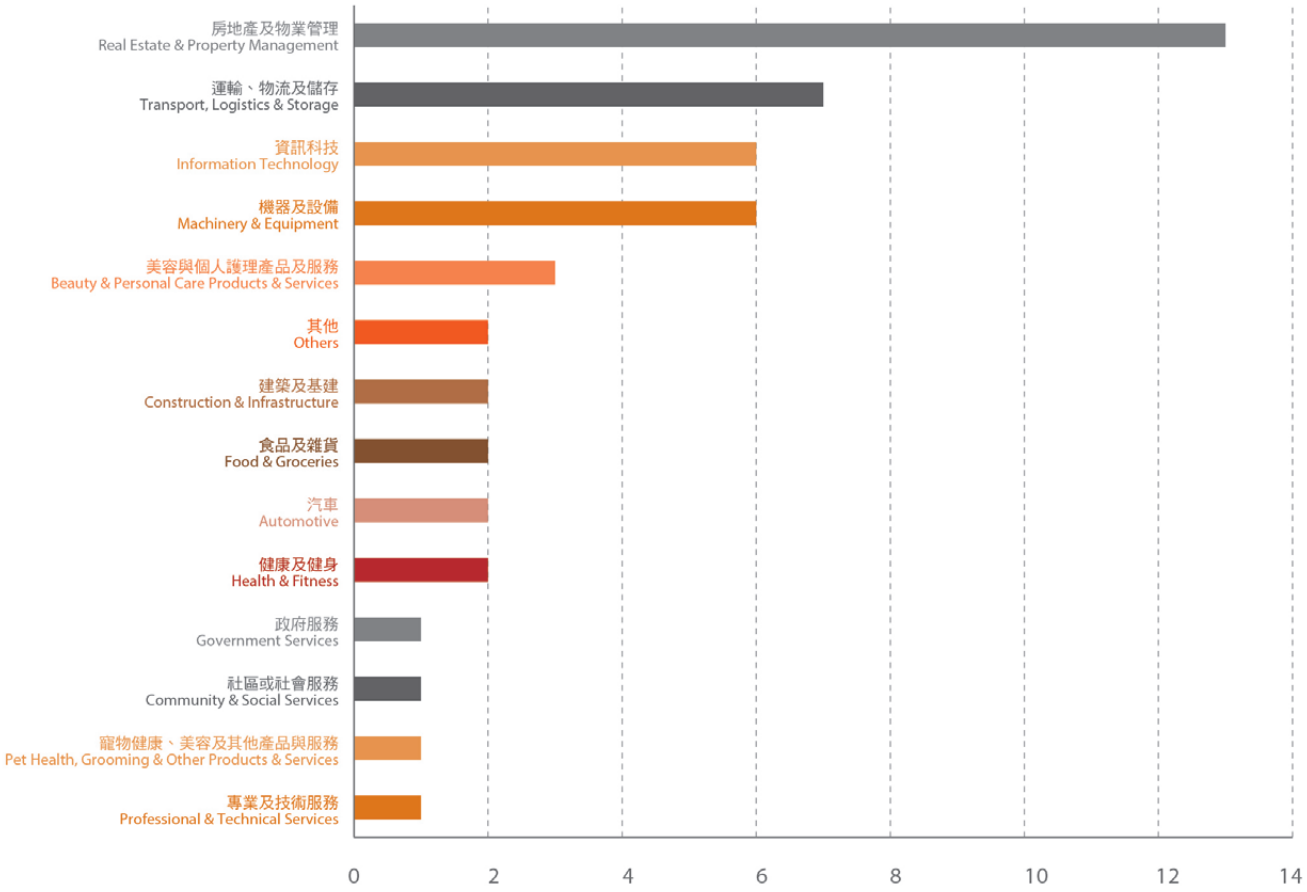
5. Each case may involve allegations of multiple types of anti-competitive conduct.

如圖表三所示，處理中的初步評估及調查個案涉及本港經濟中的各行各業。

As set out in Figure 3, these ongoing Initial Assessment and Investigation cases involve a variety of sectors across the Hong Kong economy.

圖表三：處理中的初步評估與調查個案所涉及的行業（2019 年 4 月 1 日至 2020 年 3 月 31 日）[6]

Figure 3: Sectors involved in ongoing Initial Assessment and Investigation cases (1 April 2019 to 31 March 2020)[6]



競委會只會在有合理因由懷疑有違反行為守則的情況發生時，才會將個案提升至調查階段。在這階段，競委會可根據《條例》第 3 部，行使其資料搜集權搜集證據。

The Commission will proceed to the Investigation Phase only where it has reasonable cause to suspect a contravention of a conduct rule. It may gather evidence using its information gathering powers under Part 3 of the Ordinance.

2019 年 4 月 1 日至 2020 年 3 月 31 日期間，競委會在有需要的情況下，曾廣泛行使《條例》第 41 及 42 條所賦予的強制索取文件及資料的權力，要求有關各方交出文件、資料及 / 或出席競委會的聆訊以提供證據。競委會亦根據《條例》第 48 條取得手令以進入指明處所進行搜證。對此，有關人士大致上均高度配合及遵從競委會搜證的要求。

Between 1 April 2019 and 31 March 2020, the Commission made substantial use of its compulsory powers on document and information gathering where necessary to require relevant parties to provide documents and information and/or to give evidence before the Commission pursuant to Sections 41 and 42 of the Ordinance. It also obtained search warrants to enter and search specific premises under section 48 of the Ordinance. In response, relevant persons generally showed high level of cooperation and complied with the Commission's evidence gathering requests or requirements.

6. 每宗個案均可能涉及多個行業。

6. Each case may involve multiple industry sectors.

香港首兩宗競爭法案件的裁決

2019 年 5 月 17 日，審裁處就香港首兩宗涉及圍標、瓜分市場及合謀定價的競爭法案件[7] 作出裁決。審裁處裁定競委會在該兩宗訴訟中獲得勝訴，共 15 名答辯人中，14 名被裁定違反《條例》下的「第一行為守則」。審裁處的裁決立下了重要的早期案例，為競委會日後的工作，以及為商界及法律界，提供指引。

競爭事務委員會 對 Nutanix Hong Kong Limited 及其他（CTEA 1/2017）

在第一宗案件，審裁處裁定四間答辯的資訊科技公司，即 Nutanix Hong Kong Limited、BT Hong Kong Limited、Innovix Distribution Limited 及科技 21 系統有限公司，從事圍標行為，違反了「第一行為守則」[8]。在此圍標案中，涉案公司在香港基督教女青年會（YWCA）就供應及安裝新資訊科技系統所進行的一次招標中，合謀提交虛假標書。

競爭事務委員會 對 永興聯合建築有限公司及其他（CTEA 2/2017）

在第二宗案件中，審裁處裁定全部十間答辯的裝修承辦商，在九龍觀塘公共租住屋邨安達邨第一期提供裝修服務時，瓜分市場及合謀定價，違反「第一行為守則」。涉案的承辦商在該屋邨第一期三幢大廈的每座大廈中，合謀編配各自負責裝修的特定樓層，並共同製作及派發宣傳單張予該屋邨的租戶，當中載有內容劃一的裝修套餐價目。撰寫本報告時，審裁處已就此案作出首宗罰款裁決[9]。

Judgments in Hong Kong's first two competition cases

On 17 May 2019, the Tribunal handed down judgments in Hong Kong's first two competition cases[7] involving bid-rigging, market sharing and price fixing. The Tribunal ruled in favour of the Commission and found that 14 of the 15 respondents in these proceedings had contravened the Ordinance's First Conduct Rule. The Tribunal's judgments serve as important early legal precedents that provide guidance for the Commission's work as well as for the business and legal communities.

Competition Commission v. Nutanix Hong Kong Limited and Others (CTEA 1/2017)

In its judgment in the first case, the Tribunal found four respondent information technology (IT) companies, namely Nutanix Hong Kong Limited, BT Hong Kong Limited, Innovix Distribution Limited and Tech-21 Systems Limited, liable for contravening the First Conduct Rule by engaging in bid-rigging[8]. The bid-rigging involved the companies colluding to submit non-genuine bids in response to a tender for the supply and installation of a new IT system for the Hong Kong Young Women's Christian Association (YWCA).

Competition Commission v. W. Hing Construction Company Limited and Others (CTEA 2/2017)

In its judgment in the second case, the Tribunal found all ten respondent decoration contractors liable for contravening the First Conduct Rule by engaging in market sharing and price fixing in relation to the provision of renovation services at Phase 1 of On Tat Estate, a public rental housing estate in Kwun Tong, Kowloon. The contractors had allocated between themselves designated floors in each of the three buildings at Phase 1 of the Estate. They had also jointly produced and distributed a promotional flyer to tenants who lived on the Estate that set out the package prices for the decoration services. At the time of writing, the Tribunal had handed down its first-ever judgment on pecuniary penalties in this case[9].

7. *兩宗案件分別有部分答辯人提出上訴。*
8. *其中一間公司獲裁定沒有違反《條例》。*
9. *審裁處於 2020 年 4 月 29 日作出罰款裁決，頒令該十間承辦商當中的七間須繳付《條例》下可判處的罰款上限。此外，所有承辦商均須支付競委會在有關法律程序中的訟費。*

7. *Both cases are under appeal by certain of the respondents.*
8. *One company was found not to have contravened the Ordinance.*
9. *On 29 April 2020, the Tribunal handed down its judgment on pecuniary penalties, ordering seven out of the ten contractors to pay the maximum fines allowable under the Ordinance. All of the contractors were also made to pay the Commission's costs of these proceedings.*

其他已入稟競爭事務審裁處的案件

競爭事務委員會 對 金光工程有限公司及其他（CTEA 1/2018）

2018 年 9 月 6 日，競委會就第三宗案件在審裁處展開法律程序，控告三間裝修承辦商及兩名個別人士。競委會指稱他們在九龍新蒲崗資助屋苑景泰苑提供裝修服務時，訂立及執行瓜分市場及合謀定價協議，及／或從事性質相同的經協調做法，違反了《條例》下的「第一行為守則」。撰文時，審裁處已頒下判詞，批准根據競委會與五名答辯人當中的三名所同意的簡易程序處理他們的訴訟[10]，並宣布有關各方已違反或已牽涉入違反「第一行為守則」。競委會已於 2020 年 7 月向審裁處提交對上述三名答辯人的處罰建議，審裁處將不日判決。

競爭事務委員會 對 馮氏機電工程有限公司及其他（CTEA 1/2019）

2019 年 7 月 3 日，競委會在審裁處向六間裝修承辦商和三名個別人士展開法律程序。競委會指稱他們在安泰邨第一期提供裝修服務時，訂立及執行瓜分市場及合謀定價協議，及／或從事性質相同的經協調做法，違反了《條例》下的「第一行為守則」。該公共屋邨位於九龍觀塘，發展商是香港房屋委員會。本案是競委會向審裁處入稟的第三宗同類案件，反映了該等行為在行內甚為普遍。競委會向審裁處作出的申請包括施加罰款、宣布有關各方違反了「第一行為守則」，以及向一名個別人士發出取消董事資格令。本案已排期於 2021 年 3 月在審裁處審訊。

Other cases before the Competition Tribunal

Competition Commission v. Kam Kwong Engineering Company Limited and Others (CTEA 1/2018)

The Commission commenced its third proceedings in the Tribunal on 6 September 2018 against three decoration contractors and two individuals. The Commission alleges that the parties have contravened the First Conduct Rule of the Ordinance by making and giving effect to a market sharing agreement and a price fixing agreement, and/or engaging in concerted practices of the same nature, in relation to the provision of renovation services at King Tai Court, a subsidised housing estate in San Po Kong, Kowloon. At the time of writing, the Tribunal had issued the reasons for its decision to have the case resolved summarily by consent against three of the five respondents[10]. The Tribunal issued declarations that these parties had contravened or been involved in the contravention of the First Conduct Rule. The Commission has made recommendations on the three parties' sanctions to the Tribunal in July 2020 and a decision is expected to be handed down.

Competition Commission v. Fungs E & M Engineering Company Limited and Others (CTEA 1/2019)

On 3 July 2019, the Commission commenced proceedings in the Tribunal against six decoration contractors and three individuals. The Commission alleged that the parties have contravened the First Conduct Rule of the Ordinance by making and giving effect to a market sharing agreement and a price fixing agreement, and/or engaging in concerted practices of the same nature, in relation to the provision of renovation services at Phase 1 of On Tai Estate, Kwun Tong, Kowloon, a public housing estate developed by the Hong Kong Housing Authority. This is the third case of similar nature brought to the Tribunal, an indication that such practices have been prevalent in the sector. The Commission has sought remedies including pecuniary penalties, a declaration that each party has contravened the First Conduct Rule, and a director disqualification order against one individual. The case has been set down by the Tribunal for trial in March 2021.

10. 本案其餘兩名答辯人亦已於 2020 年 8 月承認法律責任以尋求和解，罰款聆訊將於 2020 年 9 月底進行。

10. The remaining two respondents in the case also sought to settle the allegations by admitting liability in August 2020 and a hearing on penalties is set in late September 2020.

競爭事務委員會 對 Quantr Limited 及張民傑（CTEA 1/2020）

2020 年 1 月 22 日，競委會在審裁處向資訊科技公司 Quantr Limited 及其董事展開法律程序，他們涉嫌在海洋公園公司於 2017 年為採購資訊科技服務而進行的一次招標中，與另一名投標者就雙方在該次競投中的報價意向，交換了影響競爭的敏感資料。競委會向審裁處作出的申請包括施加罰款、宣布有關各方違反了「第一行為守則」、發出取消董事資格令以及頒令 Quantr 須採取若干合規措施。此外，競委會亦向參與了同一合謀行為的另一間公司發出違章通知書，該公司已承諾採取行動加強合規措施。這是競委會首宗源於寬待申請的入稟個案，亦是競委會首次使用違章通知書作為補救方法。

Competition Commission v. Quantr Limited and Cheung Man Kit (CTEA 1/2020)

On 22 January 2020, the Commission commenced proceedings in the Tribunal against IT company Quantr Limited and its director for exchanging competitively sensitive information with a co-bidder regarding their intended quotations in a bidding exercise for the procurement of IT services organised by the Ocean Park Corporation in 2017. The Commission has sought remedies including pecuniary penalties, a declaration that each party has contravened the First Conduct Rule, a director disqualification order and an order that Quantr adopt certain compliance measures. An infringement notice was issued to another company that participated in the same cartel which has committed to taking steps to strengthen compliance measures. These were the Commission's first proceedings resulting from a successful leniency application and also its first time to make use of an infringement notice as a remedy.

競爭事務委員會 對 天利行書局有限公司及其他（CTEA 2/2020）

2020 年 3 月 20 日，競委會在審裁處向三間教科書供應商及一名個別人士展開法律程序。競委會指稱該三間公司在向香港中小學學生銷售教科書期間，涉嫌合謀定價、瓜分市場及 / 或圍標，違反了《條例》下的「第一行為守則」。雖然有關合謀安排是在《條例》全面生效前所訂立，唯上述公司於《條例》全面生效後仍然繼續執行有關安排。本案另一值得注意的地方，是競委會首次就附屬公司的行為，向對其有決定性影響的母公司追究法律責任。競委會作出的申請包括宣布有關各方違反《條例》、頒令施加罰款及發出取消董事資格令。

Competition Commission v. T.H. Lee Book Company Limited and Others (CTEA 2/2020)

On 20 March 2020, the Commission commenced proceedings in the Tribunal against three textbook suppliers and one individual. The Commission alleges that the three companies have contravened the First Conduct Rule of the Ordinance by engaging in price-fixing, market sharing and/or bid-rigging in relation to the sale of textbooks to students attending primary and secondary schools in Hong Kong. Although the cartel arrangements were arrived at prior to the full implementation of the Ordinance, the companies had continued to give effect to the cartel arrangements after the Ordinance came into effect. This case is notable also because it is the first in which the Commission seeks to hold a parent company liable for the acts of a subsidiary over which it exercised decisive control. Declaration of contravention, order for pecuniary penalties and a director disqualification were sought by the Commission.

調查「香港海港聯盟」

四間貨櫃碼頭營辦商，包括香港國際貨櫃碼頭有限公司、現代貨櫃碼頭有限公司、中遠 - 國際貨櫃碼頭（香港）有限公司及亞洲貨櫃碼頭有限公司，同意並宣布組成「香港海港聯盟」（聯盟）。根據聯盟的協議，各成員會共同經營及管理他們在葵涌的八個貨櫃碼頭共 23 個泊位。各方於 2019 年 1 月 8 日達成「聯合操作聯盟協議」，當中部分主要條文於 2019 年 4 月 1 日實施，其餘條文則分階段執行。撰寫本報告時，競委會已就聯盟各方根據《條例》第 60 條所提出的承諾展開諮詢。

Investigation into the "Hong Kong Seaport Alliance"

Four container terminal operators, namely Hongkong International Terminals Limited, Modern Terminals Limited, COSCO-HIT Terminals (Hong Kong) Limited and Asia Container Terminals Limited, have agreed and announced the formation of the "Hong Kong Seaport Alliance"(Alliance) whereby they would jointly operate and manage their 23 berths across eight terminals at Kwai Chung. On 8 January 2019, a "Joint Operating Alliance Agreement" had been concluded by the parties, with some key aspects entering into force on 1 April 2019 and others under phased implementation. At the time of writing, the Commission had commenced a consultation on the commitments offered under section 60 of the Ordinance by the parties to the Alliance.

就網上旅行社建議的承諾進行諮詢

2020 年 3 月 31 日，競委會就三間主要網上旅行社根據《條例》第 60 條所建議作出的承諾，展開諮詢。有關承諾旨在釋除競委會就上述網上旅行社與香港住宿提供者訂立的若干合約條款所存有的競爭疑慮。相關條款訂明香港住宿提供者給予網上旅行社的房間價格、房間條件，及／或房源，必需等同或優於住宿提供者在所有其他銷售渠道所提供的規格。競委會接納承諾後，上述條款將被移除，消費者、住宿提供者、潛在的新競爭者，以至香港整個旅遊業均可從中受惠[11]。

這是競委會首次根據《條例》第 60 條所作出的承諾展開諮詢，反映了我們致力善用《條例》所訂明的各種執法方式，力求以恰當及相稱的手法處理競爭問題。

寬待、合作及建議罰款政策

競委會於 2019 年 4 月發布了《為從事合謀行為之業務實體而設的合作及和解政策》(《合作及和解政策》)，為不符合寬待資格的合謀成員訂明框架，鼓勵他們向競委會舉報，以提升競委會的調查成效和效率。根據《合作及和解政策》，當從事合謀行為的業務實體未能受惠於《寬待政策》時，它們仍可選擇承認其違法行為，並配合競委會的調查，以換取競委會在呈交審裁處的罰款建議中，予以罰款扣減。同時，競委會亦可能不會對提供合作的業務實體的僱員採取法律行動。此外，該框架亦提供了一個「寬待加分」的制度，鼓勵合謀成員向競委會舉報其他合謀行為。

Consultation of proposed commitments by online travel agents

On 31 March 2020, the Commission commenced a consultation on the commitments offered under section 60 of the Ordinance by three major online travel agents (OTAs). The proposed commitments aim to address the Commission's concerns over certain clauses in their agreements with accommodation providers in Hong Kong. Such clauses require accommodation providers to always give the OTA the same or better terms as those they offer in all other sales channels, as regards room prices, room conditions and/or room availability. The acceptance of the commitments will result in the complete removal of these clauses, benefiting consumers, accommodation providers, potential new market entrants and the Hong Kong tourism industry as a whole[11].

This is the first time the Commission has commenced consultation on commitments under section 60 of the Ordinance, demonstrating its willingness to use the full range of outcomes in the Ordinance to achieve appropriate and proportionate resolutions to competition concerns.

Policies on leniency, cooperation, and recommended pecuniary penalties

In April 2019, the Commission published a *Cooperation and Settlement Policy for Undertakings Engaged in Cartel Conduct* (Cooperation & Settlement Policy) to enhance its effectiveness and efficiency in investigations by setting a framework for cartel members that do not qualify for leniency to come forward. Under the *Cooperation & Settlement Policy*, undertakings which do not benefit from the Leniency Policy may choose to cooperate with the Commission's investigation and admit their wrongdoings. In return, the Commission will offer discounts off the pecuniary penalties it would otherwise recommend to the Tribunal and may refrain from taking an action against the cooperating undertaking's employees. The framework also offers a Leniency Plus programme, which encourages cartel members to report other cartel activities to the Commission.

11. 撰文之時，競委會已接納該三間網上旅行社提出的承諾。競委會在考慮了於諮詢期間收到的申述後，已要求有關網上旅行社對承諾作出修訂，而他們的最終承諾亦已反映了相關修訂。

11. At the time of writing, the Commission has accepted the commitments offered by the OTAs. Having considered the representations received in the consultation, the Commission had requested the OTAs to modify the proposed commitments, which is reflected in the final version of the commitments.

競委會根據《條例》全面生效以來所累積的經驗，加強為合謀行為而設的寬待政策框架，將適用範圍擴大至個別人士（例如公司僱員），以向合謀成員提供更強烈及清晰的誘因，使其停止合謀行為及向競委會舉報。另一方面，競委會現正制訂反競爭行為的建議罰款政策，用以概述競委會在釐定罰款及向審裁處作出建議時所採用的原則，藉此提高整個過程的透明度。

Based on its experience accumulated since the Ordinance came into full effect, the Commission has been working on an enhanced leniency policy framework for cartel conduct, expanding its coverage to individuals, such as employees of a company, so as to provide stronger and clearer incentives for a cartel member to stop the cartel conduct and report it to the Commission. In addition, the production of a policy on recommended pecuniary penalties for anti-competitive conduct is underway, aiming to provide transparency on the determination process the Commission will use in making penalty recommendations to the Tribunal.

撰寫本報告時，競委會已發布了《為從事合謀行為之業務實體而設的寬待政策》的修訂版，並增設了《為牽涉入合謀行為之個人而設的寬待政策》以及《建議罰款的政策》。這三項政策將構成一個完備的框架，讓從事合謀行為的企業可評估如何能受惠於向競委會舉報及提供合作，從而加強執法及增加阻嚇作用。

At the time of writing, the Commission has published a revised *Leniency Policy for Undertakings Engaged in Cartel Conduct*, a new *Leniency Policy for Individuals Involved in Cartel Conduct* and the *Policy on Recommended Pecuniary Penalties*. These three policies will form a comprehensive framework for businesses engaged in cartels to assess the benefits of coming forward and cooperating with the Commission, thus strengthening enforcement and enhancing deterrence.



撰文時，競委會已發布了《業務實體寬待政策》的修訂版及新增的《個人寬待政策》。
At the time of writing, the Commission has published a revised *Leniency Policy for Undertakings Engaged in Cartel Conduct* and a new *Leniency Policy for Individuals Involved in Cartel Conduct*.

有關新型冠狀病毒疫情期間施行《條例》的公告

新型冠狀病毒疫情對香港企業的營運以及重要物資及服務的供應，均帶來了不同的挑戰。就此，競委會於 2020 年 3 月發布了公告，表示《條例》在疫情期間如常生效，而對於企業之間在這段期間的短暫合作安排，若是切實為應對疫情，並符合香港社會及消費者的利益，競委會在履行其執法及提供意見的職能時，會以務實的手法處理。

Statement on application of the Ordinance during COVID-19 outbreak

In response to the challenges which the COVID-19 outbreak poses to business operations and the supply of critical goods and services in Hong Kong, the Commission issued a statement in March 2020 stating that while the Ordinance continues to apply in full during COVID-19, it intends to take a pragmatic approach in its enforcement and advisory functions regarding temporary measures between businesses which are genuinely necessitated by the COVID-19 outbreak and in the interests of Hong Kong consumers and society.

通訊事務管理局 — 合作與溝通

根據《條例》，競委會與通訊事務管理局（通訊局）就電訊及廣播行業共享管轄權，有關詳情於第 13 頁載述。

由於通訊局專責規管電訊及廣播行業，對於屬於共享管轄權範圍內的事宜，一般會由通訊局主導處理。於 2019 年 4 月 1 日至 2020 年 3 月 31 日期間，競委會向通訊局轉介了合共七宗投訴及查詢。

與其他政府部門的溝通

除了公眾的投訴和查詢，競委會也跟進政府部門和其他機構轉介個案。年內，競委會致力與不同政府部門、法定機構及相關執法機構保持聯繫，當中包括消防處、民政事務總署、香港房屋委員會、香港警務處、廉政公署、證券及期貨事務監察委員會、以及市區重建局。這些溝通不但令競委會的調查工作更有成效，而且亦加深了公營界別對《條例》的認識。在各項調查及法律程序中，不同的政府部門及公共機構在競委會蒐集資料及情報時，均有提供協助。

值得一提的是，競委會與其他政府部門及公營機構，包括屋宇署、廉政公署、香港房屋協會、市區重建局、民政事務總署、機電工程署及消防處，一同加入了由香港警務處統籌的「復安居計劃」。該計劃是一個跨部門工作小組，專責就本港老化樓宇的維修事宜提供建議及制定策略，被視為政府在推出資助樓宇維修工程的「樓宇更新大行動 2.0 計劃」後的一個重要平台。

COMMUNICATIONS AUTHORITY – COOPERATION AND LIAISON

Details of the concurrent jurisdiction between the Commission and the Communications Authority (CA) under the Ordinance in the broadcasting and telecommunications sectors are discussed on page 13.

Given the CA's specific function of regulating the broadcasting and telecommunications sectors, the CA will ordinarily take the role of Lead Authority on matters which fall within the concurrent jurisdiction. Between 1 April 2019 and 31 March 2020, the Commission transferred a total of seven complaints and enquiries to the CA.

LIAISON WITH OTHER GOVERNMENT DEPARTMENTS

In addition to complaints and enquiries from the public, the Commission also follows up on referrals from Government departments and other authorities. During the year, the Commission liaised with different Government departments, statutory bodies and fellow law enforcement agencies, including the Fire Services Department, Home Affairs Department, Hong Kong Housing Authority, Hong Kong Police Force, Independent Commission Against Corruption, Securities and Futures Commission and Urban Renewal Authority. These communications have not only facilitated the Commission in carrying out its investigative works in a more efficient manner, but also in enhancing understanding of the Ordinance by the public sector. In various investigations and legal proceedings, different Government departments and public bodies have provided assistance to the Commission in information and intelligence gathering.

In particular, the Commission has joined the RenoSafe Scheme led by the Hong Kong Police Force, with other Government departments and public bodies, including the Buildings Department, Independent Commission Against Corruption, Hong Kong Housing Society, Urban Renewal Authority, Home Affairs Department, Electrical and Mechanical Services Department and Fire Services Department. The Scheme is an Interdepartmental Working Group to make recommendations and formulate strategic tactics on matters relating to renovation of ageing buildings in Hong Kong. It is considered an important platform after the Government has launched the Operation Building Bright 2.0 Scheme providing subsidies for building maintenance projects.

申請決定

藥物銷售調查

2019 年 10 月 22 日，競委會根據《條例》第 11 條公布一項決定，確定有關行業組織擬進行的一項藥物銷售調查（擬進行的調查），不能憑藉經濟效率豁除而豁除於第一行為守則之外[12]。

競委會是項決定，是因應 2019 年 1 月收到香港科研製藥聯會（製藥聯會）根據《條例》第 9 條所提交的申請（該申請）而作出。製藥聯會乃一行業組織，由從事研究或開發藥物的公司所組成。該申請涉及製藥聯會擬進行及公布的一項調查，當中包含醫藥公司在港澳兩地的處方及非處方藥物的銷售數據。製藥聯會尋求競委會作出決定，確認該擬進行的調查在香港可憑藉經濟效率豁除，不受第一行為守則規管。

競委會認為，該申請並不符合經濟效率豁除的各項條件，尤其是根據條件一，業務實體須就所聲稱的經濟效率提供具說服力的證據。同時，競委會指出該擬進行的調查中的某些資料，不大可能引起競爭疑慮，可在製藥聯會會員中分享。

提供政策意見及接觸公營界別

提供政策意見

年內，競委會就約 30 項影響香港營商環境與民生的公共政策及措施，提供與競爭相關的意見，這些政策及措施包括離島渡輪服務、廢紙回收措施、公共採購的設計及施行，以及與國際貿易協議相關的競爭事宜。

12. *《條例》附表 1 第 1 條訂明，提升整體經濟效率的協議可獲得第一行為守則的一般豁除。根據《條例》第 6(2) 條，該豁除同樣適用於經協調做法及業務實體組織的決定。*

APPLICATION FOR DECISION

Pharmaceutical Sales Survey

On 22 October 2019, the Commission published a decision (Decision) under section 11 of the Ordinance, finding that a proposed pharmaceutical sales survey (Proposed Survey) was not excluded from the FCR by the economic efficiency exclusion[12] (efficiency exclusion).

The Commission made the Decision in response to an application (Application) under section 9 of the Ordinance received in January 2019 from the Hong Kong Association of the Pharmaceutical Industry (HKAPI). The HKAPI is an industry association of companies engaged in the research or development of pharmaceutical products. The Application concerned the HKAPI's proposal to conduct and publish a survey containing sales data from pharmaceutical companies on their prescription and over-the-counter pharmaceutical products in Hong Kong and Macau. The HKAPI sought a decision confirming that the operation of the Proposed Survey in Hong Kong is excluded from the FCR as a result of the efficiency exclusion.

The Commission found that the Application did not satisfy the efficiency exclusion, particularly the first condition which requires undertakings to provide convincing evidence of their efficiency claims. At the same time, it indicated that some of the information in the proposed survey could be shared without giving rise to competition concerns.

POLICY ADVISORY AND PUBLIC SECTOR ENGAGEMENT

Policy Advisory

During the year, the Commission provided competition-related advice on approximately 30 public policies and initiatives that affect the city's business environment and the daily lives of Hong Kong citizens, including the outlying island ferry services, waste paper recycling measures, the design and implementation of public procurements and competition matters arising from international trade agreements.

12. *Section 1 of Schedule 1 to the Ordinance provides for a general exclusion from the FCR for agreements which enhance overall economic efficiency. By virtue of section 6(2) of the Ordinance, this general exclusion also applies to concerted practices and decisions of an association of undertakings.*

2019 年 12 月，競委會就政府建議的專營的士方案，向立法會法案委員會提交意見書，提出修訂該方案的具體建議，以鼓勵競爭。競委會亦促請政府認真考慮實施更廣泛的行業改革，讓消費者從競爭中受惠。為使營運政府指定駕駛學校的短期租約用地的招標工作更具競爭性，競委會已就運輸署最近為鴨脷洲指定駕駛學校用地進行的招標工作，提供意見。意見已獲採納用於招標設計。運輸署將繼續以優化的評分制度為將來營運政府駕駛學校的短期租約用地招標，以提高駕駛訓練市場的競爭。

In December 2019, the Commission submitted its views to the Bills Committee of the Legislative Council on the Government's proposed Franchised Taxi Scheme, recommending specific pro-competition changes to the Scheme. The Commission also calls on the Government to give serious consideration to wider reforms of the taxi industry with the aim of allowing consumers to obtain the full benefit of competition. To foster competition in the tendering exercises for short-term tenancy (STT) sites operating government designated driving schools, the Commission has provided advice to the Transport Department in relation to the recent tender for the Ap Lei Chau driving school site. The Commission's suggestions have been adopted in the tender design. The Transport Department will continue to conduct tendering exercises with the enhanced marking scheme for STT sites operating government designated driving schools in future in order to enhance competition in the driver training market.

除了當前的討論，競委會亦探討了具前瞻性的政策議題，包括在數碼經濟市場中可能出現的競爭問題。2020 年 1 月，競委會與消費者委員會及個人資料私隱專員公署就競爭法、消費者保障及資料私隱在數碼市場的相互關係，進行建設性的對話，交流知識及意見。三間機構將繼續跟進這個涉及不同監管制度的議題，並探討進一步合作的可行性。

In addition to current issues, the Commission has also looked into forward-looking policy topics, including potential competition issues that may arise from digital economy. In January 2020, the Commission had a constructive preliminary dialogue with the Consumer Council and the Office of the Privacy Commissioner for Personal Data to exchange knowledge and views relating to the interplay between competition law, consumer protection and data privacy in digital markets. The three bodies will follow up and explore possible collaborations on this cross-regulatory regime issue.

接觸公營界別

競委會致力為公營界別提供所需的競爭政策培訓及工具，以在政策制訂過程中加強評估競爭影響。就此，競委會於 2019 年 8 月開展一項研究計劃，邀請了來自香港、中國內地及澳洲的知名學者參與，比較各種評估競爭影響的方法，從而找出適合香港公營界別的可行方案。

Public Sector Engagement

As part of its effort to provide the public sector with the training and tools to enhance the competition impact assessment process during policy formulation, the Commission launched a research project in August 2019 involving renowned academics from Hong Kong, Mainland China and Australia to undertake a comparative study of competition impact assessment regimes, aiming to produce a tailor-made framework with practical guidelines for the public sector in Hong Kong.

因應新冠病毒疫情，競委會呼籲被委託管理香港特區政府防疫抗疫基金下各項資助計劃的公營機構，需顧及競爭方面的考慮，並對反競爭行為保持警覺。就此，競委會很高興香港生產力促進局已接納其有關防範合謀的意見，並在防疫抗疫基金下的遙距營商計劃申請指南中，加入了競委會提供的不合謀條款及確認書範本。此外，競委會亦為該局舉辦了網上講座，集中討論在審批資助申請時，可如何防止及偵測圍標及其他反競爭行為。

In response to the COVID-19 outbreak, the Commission has called for public bodies which are tasked to administer subsidy programmes under the Government's Anti-Epidemic Fund to take competition concerns into consideration and be vigilant against anti-competitive conduct. In this regard, the Commission is pleased to have worked with the Hong Kong Productivity Council (HKPC) which has accepted its advice on collusion prevention and incorporated the Commission's Model Non-collusive Clauses and Certificate in the Guidance Notes for the Distance Business Programme under the Anti-Epidemic Fund. The Commission has also provided the Council with an online seminar with a focus on how to prevent and detect bid-rigging and other anti-competitive conduct.

接觸社區與教育工作

在促進市場競爭及推廣守法文化方面，教育及倡導工作與執法行動同樣重要。一直以來，競委會透過直接與持份者交流、公眾教育及跨平台的多元化宣傳計劃，積極與大眾及商界接觸，提高社會對《條例》的認識，並鼓勵各界守法。

商界

年內，競委會為商界（特別是中小企）及公眾舉辦了四場簡介《條例》的講座。競委會在2019 年 4 月推出《合作及和解政策》後，隨即於 6 月舉辦了兩場專題講座，協助本港商界及法律界了解與競委會合作的好處，以及該政策將如何運作。每場講座均座無虛席，參加者反應踴躍。

因應審裁處於 2019 年 5 月就首宗裝修合謀案件所作出的裁決，競委會製作了案例分享，概述案件詳情、要留意的重點、及對企業的忠告。有關資料除可於競委會網站下載，亦已廣發至業界及其他持份者作參考，當中包括香港房屋委員會參考名單上的裝修承辦商。

COMMUNITY ENGAGEMENT AND EDUCATION

Education and advocacy are as important as enforcement actions in fostering competitive markets and a compliance culture. The Commission has been actively engaging the public and businesses through direct engagement, educational initiatives and special projects across multiple platforms, with an aim to raising community awareness and understanding of the Ordinance as well as encouraging compliance.

Businesses

During the year, the Commission conducted four seminars targeting businesses in particular SMEs, and the public. Following the publication of the *Cooperation & Settlement Policy* in April 2019, another two seminars were conducted in June 2019 to help the local business community and law firms understand the benefits of cooperating with the Commission and how the policy applies. Response to these seminars was overwhelming with full houses of audience showing great interest in the topic.

Riding on the judgment in the first renovation cartel case handed down by the Tribunal in May 2019, the Commission has published a flyer on the facts of the case, lesson learned and advice to businesses. Besides publishing on the website, the flyer was also widely distributed to businesses and stakeholders including decoration contractors on the Hong Kong Housing Authority's reference list.





競委會積極與商界及公眾人士接觸，以協助他們了解《條例》的重點及好處。
The Commission has been actively reaching out to the public and businesses to explain the key elements and benefits of the Ordinance.

財政年度內的工作回顧
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競委會分別於 2019 年 5 月及 12 月參加了由香港貿易發展局舉辦的「創業日」及「創智營商博覽」，廣泛接觸商界。競委會在該兩次活動中設置了展板與互動遊戲，並播放教育短片，協助企業（特別是中小企）了解《條例》及香港的競爭法案件。

In reaching a wider audience, the Commission participated in the Entrepreneur Day and SmartBiz Expo organised by the Hong Kong Trade Development Council in May and December 2019 respectively. The Commission's booths at the two events featured information panels, educational videos and interactive games to help businesses, especially SMEs, understand the Ordinance and the competition cases in Hong Kong.

此外，競委會亦繼續與不同的行業協會緊密接觸，年內舉辦了多場座談會及會議，鼓勵各界遵守《條例》。

In addition, the Commission continued to work closely with trade and industry associations through numerous briefings and meetings conducted throughout the year to assist and encourage their members to comply with the Ordinance.





競委會參加「創業日」及「創智營商博覽」，加強與商界接觸。
The Commission participated in the Entrepreneur Day and SmartBiz Expo to extend its outreach to businesses.

青少年

Youths

與香港青少年接觸，繼續是競委會倡導工作的重要一環。年內，競委會為中學生推出了新一輪簡介《條例》的互動工作坊，期望在年輕一代投身職場前，向他們灌輸公平競爭的價值。

Engagement with Hong Kong's youths remains a focus of the Commission's advocacy work. To instill the value of fair competition in the younger generation before they join the workforce, the Commission has furthered its youth outreach by rolling out a new round of interactive workshops on the Ordinance to all secondary school students in Hong Kong.





競委會持續到訪中學舉辦競爭法互動學堂。
The Commission has been organising interactive workshop for secondary schools during the year.

公眾及其他持份者

競委會繼續積極接觸地區人士，尤其關注打擊圍標，年內出席了多個由區議會、民政事務總署、屋宇署及市區重建局舉辦的樓宇維修及管理簡介會，接觸本港各區業主及物業管理人員。另外，競委會亦應香港房屋委員會邀請，到多個新入伙的公共屋邨向裝修承辦商講解《條例》重點。

競委會於年內出版了三期《競爭快訊》，讓相關機構、商界及其他持份者知悉競委會的最新動態。

General Public and Other Stakeholders

During the year, the Commission continued its district outreach, especially on fighting bid-rigging, by speaking at briefings on building renovation and management organised by District Councils, Home Affairs Department, Buildings Department and the Urban Renewal Authority, targeting property owners and building management personnel across different districts in Hong Kong. Invited by the Hong Kong Housing Authority, briefings were given to decoration contractors prior to the intake of tenants at new public housing estates during the year.

To keep relevant organisations, businesses and stakeholders abreast of its latest activities and development, the Commission published three issues of its newsletter "Competition Matters" during the period.

接觸公眾的資料及數字（2019 年 4 月至 2020 年 3 月）
Engagement Facts and Figures (April 2019 to March 2020)

舉行了

- 41 場 簡報會 / 會議 briefings / meetings
- 17 場 學校講座 school talks
- 6 場 大型研討會 major seminars
- 13 場 展覽 exhibitions conducted

接觸了

約 3,700*

各大商會、行業協會、企業（包括中小企）、公營界別、學生及公眾人士
representatives of major chambers, industry associations, businesses including SMEs, public sector, students and members of the public reached

* *不包括難以量化的參觀展覽人數。*

* *The figure does not include the number of exhibition visitors which cannot be quantified.*



競委會年內出席了多個樓宇維修及管理簡介會，接觸各區業主及物業管理人員。
The Commission spoke at briefings on building management and renovation targeting property owners and building management personnel across different districts during the year.

財政年度內的工作回顧

Review of Work for the Financial Year

傳媒與宣傳

回顧年度內，競委會舉辦了各種形式的宣傳活動，並透過不同平台，向社會各界宣揚鼓勵競爭的訊息。與此同時，競委會亦致力與公眾及傳媒保持緊密溝通，向他們提供有關競委會發展的最新資訊。

「舉報反競爭行為」宣傳活動

競委會於 2019 年 8 月展開了一連串宣傳活動，鼓勵社會各界，尤其是反競爭行為的受害人，向競委會舉報反競爭行為，並回應商界及公眾在作出投訴時可能存有的疑慮。除了新一輯電視短片及電台廣播外，競委會亦推出了專題網頁，詳細介紹反競爭行為的徵兆，以及競委會如何處理投訴等資訊。

MEDIA AND PUBLICITY

During the year under review, the Commission continued to develop various initiatives and leverage on different platforms in getting pro-competition messages across the community. The Commission also endeavoured to maintain effective and bilateral communications with the public and the mass media in providing updates on its development.

"Report Anti-competitive Conduct" Campaign

The Commission launched a multi-pronged advocacy campaign in August 2019 to encourage the community, in particular victims, to report suspected anti-competitive practices to the Commission. The campaign addressed common concerns that businesses and the public may have in coming forward to file a complaint. In addition to new TV and radio announcements, a mini-website was rolled out featuring red flags of anti-competitive conduct and information on how complaints will be handled by the Commission.











戶外及網上宣傳

為加強宣傳效果，競委會透過戶外及網上宣傳，包括於港鐵站、巴士及電車車身，以及手機應用程式刊登訊息，並在主要商業區作宣傳，廣泛接觸各行各業的人士，鼓勵舉報反競爭行為。

Outdoor and online promotions

To maximise the impact and get the message across a wide spectrum of audience, the campaign was supported by extensive outdoor and online promotions including advertising at MTR stations, bus and tram bodies as well as on mobile application. On-street promotion was also conducted in key business and commercial districts to reach out to different walks of life in particular businessmen across the city.

巡迴展覽

為進一步提高社會對圍標及瓜分市場的認識，以及在地區層面向公眾介紹如何辨識該等行為，競委會於 2019 年 4 月至 10 月期間，在全港 13 間大型體育館及公共圖書館，舉辦了新一輪「合謀貓」巡迴展，並同時推出 Facebook 遊戲，吸引網民及公眾到場參觀。

Roving Exhibition

To strengthen community awareness of bid-rigging and market sharing and educate the public on how to identify such conduct at district level, the Commission staged a new round of roving tour of its "Cartel Cat" pop-up exhibit at 13 sports centres and public libraries across Hong Kong from April to October 2019. A Facebook game was launched in tandem to engage young netizens and encourage members of the public to visit the exhibitions.



網站是競委會與其持份者溝通的重要平台。
The Commission's website serves as an important platform between the Commission and its stakeholders.



競委會去年於全港大型體育館及公共圖書館舉辦「合謀貓」巡迴展。
The Commission staged a roving tour of its "Cartel Cat" pop-up exhibit at major sports centres and public libraries across Hong Kong in 2019.

網站

競委會定時更新其網站，發布最新的工作情況、講座及活動詳情，以及各類刊物和教材。該網站是競委會與持份者溝通的重要平台，全年點擊率逾 450 萬人次。此外，競委會亦定期更新其 YouTube 頻道，上載教育及宣傳短片。

Website

The Commission's website is regularly updated with latest news on its work, details of seminars and events as well as various publications and educational materials. Recording over 4.5 million hits throughout the year, the website is an important interface between the Commission and its stakeholders. The Commission's YouTube channel is also regularly updated with its educational and announcement videos.

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其他宣傳及倡導工作

競委會年內舉辦了兩場傳媒活動，發布了15份新聞稿，及接受了七次採訪，讓本地及國際傳媒緊貼競委會的最新發展，同時為競委會及《條例》帶來廣泛報導及宣傳。

Other Publicity and Advocacy

The Commission held two media events, issued 15 press releases and participated in seven press interviews to keep local and international media abreast of its latest development during the year. These efforts generated extensive coverage and publicity for both the Commission and the Ordinance.



競委會的宣傳教育活動於年內奪得三個獎項。
The Commission won three awards for its outreach and publicity activities during the year.



年內，競委會讓本地及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.

獎項及殊榮

2019/20年度，競委會的宣傳教育活動共奪得三個獎項。

Awards & Recognition

The Commission has won three awards for its outreach and publicity initiatives during 2019/20.

作品項目 Items	獎項 Awards received	頒發機構 Awarded by
「嚴打瓜分市場」宣傳活動 **"Combat Market Sharing Cartels" Campaign**	2019-2020 競爭倡導比賽 「促進執法與倡導相互配合以提升政策成效」**大獎** 2019-2020 Competition Advocacy Contest **Winner** in the category of "Boosting policy effectiveness through better coordination between enforcement and advocacy"	國際競爭規管網絡及世界銀行集團 International Competition Network and World Bank Group
2018/19 年報 Annual Report	2018/19 Vision Awards 年報大賽 「政府組別」**金獎** 2018/19 Vision Awards Annual Report Competition **Gold** in the category of "Government"	美國通訊專業聯盟 League of American Communications Professionals
「舉報反競爭行為」電視廣告 **"Report Anti-competitive Conduct" TV Commercial**	Questar Awards 2020 「非牟利機構：公眾教育組別」**銅獎** Questar Awards 2020 **Bronze** in the category of "Non-Profit Organisations: Public Awareness"	Questar Awards 2020

與國際及內地的合作及聯繫

競委會正迅速發展為成熟的執法機構。我們一直深信，與內地和海外競爭法執法機構及專家建立國際合作及協作關係是非常重要的。為促進學術機構與競爭法執法機構之間的合作，競委會於 2019 年 8 月聯同嶺南大學競爭政策與規制研究中心舉辦首屆「競爭法執法與學術會議」。是次會議共有 45 位來自亞太區 13 個司法管轄區的知名學者及執法機構代表出席，探討學術與執法這兩個界別可如何有效善用彼此的知識、專長及資源。

此外，競委會亦第二年擔任國際競爭規管網絡 (ICN) 轄下競爭倡議工作小組的聯席主席。年內，競委會繼續以推動 ICN 會員提升倡導工作的成效為己任，鼓勵各地政府更廣泛地採納競爭原則，並在社會推廣競爭文化。去年，競委會帶領工作小組更新一個重要的網絡資源平台 —— 「市場研究資料庫」，並在「2019 國際競爭規管網絡會議」中籌備了數個討論環節，另舉辦了一場網上研討會，讓 ICN 會員互相分享經驗。此外，競委會還參與了區內及國際主要競爭相關活動，例如「中國競爭政策論壇」、「東盟競爭法會議」及「經濟合作與發展組織之全球競爭論壇」。這些活動提供合適的平台，讓競委會展現香港在推動競爭方面的堅定承諾和不懈努力。

INTERNATIONAL AND MAINLAND LIAISON

As it rapidly matures as a law enforcement agency, the Commission continues to see tremendous value in its international cooperation and collaboration with Mainland and overseas counterparts and competition experts. To foster partnerships between academic institutions and competition law enforcers, the Commission and the Centre for Competition Policy and Regulation of Lingnan University co-organised the inaugural Competition Enforcers and Academics Summit in August 2019. Forty-five participants from 13 jurisdictions in the Asia-Pacific region gathered to discuss how academics and enforcers can most effectively leverage each other's knowledge, expertise and resources.

In its second year as co-chair of the Advocacy Working Group of the International Competition Network (ICN), the Commission continues to work towards the mission of improving the effectiveness of ICN members' advocacy activities in advancing the adoption of competition principles in government and promoting the development of a competition culture within the society. Last year, the Commission took the lead in updating the Market Studies Information Store which is an important web-based resource centre for ICN members. The Commission also organised a couple of discussion sessions at the 2019 ICN Annual Conference as well as a webinar to facilitate experience sharing among ICN members. Additionally, the Commission participated in some key regional and international competition events, such as the China Competition Policy Forum, the ASEAN Competition Conference and the Global Forum on Competition of the Organisation for Economic Co-operation and Development (OECD). These events provide suitable platforms for the Commission to showcase Hong Kong's strong commitment and efforts to promote competition.



競爭法執法與學術會議
Competition Enforcers and Academics Summit



第八屆東盟競爭法會議
The 8th ASEAN Competition Conference

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競委會除了把握多邊合作的機會，亦透過經驗分享及員工交流計劃，進一步與海外競爭法執法機構加強雙邊連繫。年內，競委會參加了數個網上和實體會議，與日本、韓國、紐西蘭、菲律賓和新加坡的同儕討論某些特定個案，以及調查和法律相關的議題。而且，法國競爭事務機構、歐盟委員會競爭總署以及紐西蘭商務委員會的人員，曾以短期形式於競委會擔任顧問，在政策倡導、國際合作、調查及法律工作方面，與競委會分享他們的豐富經驗，並為競委會提供寶貴意見。競委會亦借調了一名法律顧問至澳洲競爭與消費者公署，吸取當地的執法和訴訟經驗。

In addition to its multilateral engagement efforts, the Commission also further strengthened its bilateral ties with overseas enforcers through experience sharing and staff exchange programmes. During the year, the Commission participated in several online and physical meetings with counterparts from Japan, Korea, New Zealand, the Philippines and Singapore to discuss investigation and legal issues arising from specific cases. Additionally, seasoned officials from the French Competition Authority, the Directorate-General for Competition of the European Commission, and the New Zealand Commerce Commission worked at the Commission as consultants on a short-term basis, sharing valuable experience in policy advisory, international engagement, investigative and legal work. A legal counsel from the Commission was also seconded to the Australian Competition and Consumer Commission to gain enforcement and litigation experience.



第八屆中國競爭政策論壇
The 8th China Competition Policy Forum



國際競爭規管網絡周年大會
International Competition Network Annual Conference

能力提升

隨著執法工作所面對的挑戰日益增加，競委會於年內繼續增聘人手，務求培訓並維持一支高質素的專業團隊，以助其執行主要職能，並靈活應對需適時調整的工作優次。年內，競委會增聘了若干新人員，包括來自海外發展完善的競爭法機構並擁有豐富經驗的執法人員，以及從事訴訟的專業人士，強化了競委會的執法能力。競委會亦就不同職能範疇安排了一系列專業培訓，例如國際競爭法、競爭政策及資訊科技鑑證分析等，讓競委會人員緊貼國際競爭法的執法情況，掌握最新的專業知識。截至2020 年 3 月，競委會的職員人數為 61 人。

CAPACITY BUILDING

With growing challenges presented by enforcement activities, the Commission continued the recruitment during the year in order to develop and maintain a highly professional workforce to support its core functions and respond flexibly to changing work priorities. During the year, a number of new recruits including experienced competition law enforcers from well-established overseas agencies and litigation professionals joined the Commission to strengthen its enforcement capability. A range of professional trainings were provided to staff on various functional areas such as international competition law, competition policy and IT forensic analysis, etc. to keep them abreast with the latest knowledge and expertise in the international competition law arena. As at March 2020, the Commission had 61 staff members.

為增加工作效率及加強保安，競委會已於年內為網絡基礎設施及桌上型電腦升級，當中包括安裝先進的威脅偵測及預防系統，以及配置上網管理系統，用以保護競委會免受惡意網絡攻擊。同時，競委會不但提升了機密資料的保安，亦增訂了多份內部規則、政策及程序，以優化機構管治。另外，自新冠病毒疫情爆發以來，競委會運用了各種資訊科技，以便員工在家工作，包括應用機器學習技術於電子舉證上，藉此提高疫情期間的調查效率。此外，競委會亦繼續提升電子蒐證小組的能力，包括就最新的電子蒐證技術為小組成員進行培訓，及添置相關設備。

During the year, the Commission has upgraded the network infrastructure and desktop computers for operational efficiencies and security. As part of the upgrade, the Commission has installed a state-of-the-art threat detection and prevention system as well as deployed an internet access management system to protect the Commission's network from malicious cyber-attack. Corporate governance was also strengthened with enhancement on confidential information security and the issuance of several new or revised internal rules, policies and procedures on different aspects of corporate services. Since the COVID-19 outbreak, the Commission has deployed IT infrastructure and equipment to facilitate staff working from home, including the application of machine learning in e-discovery to improve the efficiency of investigation during the period. In addition, the Commission continues to equip the forensic IT team with the latest digital forensic knowledge and hardware.

競委會的辦公室已於 2019 年 6 月由灣仔遷往黃竹坑。於 2019/20 年度，政府對競委會的年度補助增加超過 10%。另外，政府自 2018/19 年度起亦提供了 2 億 3,800 萬元的專用撥款，支持競委會的訴訟工作。這筆額外的財政資源有助競委會承擔日益增加的執法及訴訟工作，並實行「三年策略計劃」中所訂定的目標。

The office of the Commission was relocated from Wan Chai to Wong Chuk Hang in June 2019. In 2019/20, the Government enhanced the financial support for the Commission with an increase of the annual Government subvention by over 10%. Starting from 2018/19, a dedicated funding of $238 million has also been provided to support the Commission's litigation work. The additional financial support has enabled the Commission to accomplish the growing number of enforcement and litigation work and implement the initiatives set out in the Three-Year Strategic Plan.

三年策略計劃

年內，競委會制訂了「三年策略計劃」，涵蓋 2020/21、2021/22 及 2022/23 三個財政年度。競委會在規劃期內的策略性目標如下：

(1) 透過以下工作，確保社會各界遵守《條例》：

- 教育本港商界，讓各行各業人士認識他們在《條例》下的權利和責任；
- 提醒企業遵守《條例》；
- 接觸本地年青人，增加年輕消費者和未來商界人士對競爭的認識及支持；

THREE-YEAR STRATEGIC PLAN

During the year, the Commission drew up its Three-Year Strategic Plan covering the financial years of 2020/21, 2021/22 and 2022/23. The strategic targets of the Commission for the planning period are as follows:

(1) Ensure compliance with the Ordinance by:

- educating and informing the business community in Hong Kong about their rights and obligations under the Ordinance;
- reminding businesses to comply with the Ordinance;
- engaging with Hong Kong's youth to promote understanding and support for competition in the next generation of consumers and business people;

- 調查違法企業和個別人士，並因應調查結果採取相應的補救方法，包括向審裁處作出申請；
- 以現有的案件為基礎，確立並擴充《條例》的重要案例；
- 就合適案件向審裁處尋求作出具阻嚇性的罰款判決；及
- 藉著處理決定及集體豁免命令的申請，確定相關豁免及豁除是否適用。

(2) 透過以下工作，在香港推廣競爭文化：

- 就政府政策及新的政策建議對競爭的影響，向特區政府及法定機構提供政策意見；
- 倡議政府及法定機構在制訂各項政策時，持續地進行更深入的競爭影響評估，並進一步將競爭政策納入考量之列；
- 與本港不同的商業、專業、學術及消費者團體合作，加深他們對競爭議題的認識，以及合作研究相關議題；及
- 協助法律專業人士認識競爭法的要點、競委會的調查和執法工作以及競爭合規事宜，培訓更多相關範疇的法律專才為商界提供意見。

(3) 透過以下工作，推動競委會成為具威信及公信力的機構：

- 招聘、培訓及支持高質素的員工；
- 整合各種做法及程序，以便我們能夠以高水準執行職務；
- 確保我們的財務及基礎資源用得其所；及

- conducting investigations and seeking remedies, including applications to the Tribunal, against both corporate and individual contraveners;
- building on existing cases to set and expand important precedents under the Ordinance;
- seeking deterrent penalties in appropriate cases from the Tribunal; and
- determining whether relevant exemptions and exclusions apply by dealing with applications for Decisions and Block Exemption Orders.

(2) Promote a competition culture in Hong Kong by:

- providing advice to the Government and statutory bodies on the competition implications of government policies and new policy proposals;
- advocating for continued and enhanced use of competition impact assessments by the Government and statutory bodies and for greater integration of competition policy into policy setting;
- working with business, professional, academic and consumer groups in Hong Kong to foster understanding of and research into competition issues; and
- enabling the legal professional to gain a better understanding of the fundamentals of competition law, investigations and enforcement by the Commission as well as competition compliance to deepen the pool of knowledgeable legal professionals available to advise the business community.

(3) Establish the Commission as a credible and highly regarded agency by:

- recruiting, developing and supporting high caliber staff;
- consolidating our practices and procedures to be able to undertake all our activities to a high standard;
- ensuring that our financial and infrastructure resources are fit for purpose; and

- 與國際機構及海外同儕保持聯繫，確保以最佳的方式實施競爭法及競爭政策，並進一步發展該等做法，以及協助地區提升整體的執法能力。

為達致上述目標，該策略計劃已就每個職能範疇設定詳細的行動規劃，當中列出了需要進行的工作、時間表及預計所需的資源，同時制定了一系列主要工作表現指標，作為競委會履行各項職能的指引及評估表現之用。該策略計劃已呈交政府，而競委會亦將定期檢討，以作為制定未來收支預算的基礎。

- liaising with international organisations and overseas counterparts to ensure best practice application of competition law and policy, to contribute to the development of such practices, and to assist in appropriate regional capacity-building efforts.

Detailed action plans to achieve these targets have been set in each functional area with tasks identified, timelines drawn and resource requirements estimated. Key performance indicators have also been developed for guiding and measuring the performance of the Commission's different functions. The plan has been submitted to the Government. The Commission will also conduct regular review on the plan which will form the basis for compiling its estimates of income and expenditure.

財務報表
Financial Statements

獨立核數師報告
致競爭事務委員會委員
INDEPENDENT AUDITOR'S REPORT TO THE COMMISSION MEMBERS OF COMPETITION COMMISSION

(依據《競爭條例》於香港成立)
(Established in Hong Kong pursuant to the Competition Ordinance)

意見

本核數師（以下簡稱「我們」）已審核載列於第 58 至 101 頁的競爭事務委員會（以下簡稱（「競委會」）的財務報表，此財務報表包括於二零二零年三月三十一日的財務狀況表與截至該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，以及財務報表附註，包括主要會計政策概要。

我們認為，該等財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映了競委會於二零二零年三月三十一日的財務狀況及截至該日止年度的財務表現及現金流量。

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審核。我們在該等準則下承擔的責任已在本報告「核數師就審計財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《專業會計師道德守則》（以下簡稱「守則」），我們獨立於競委會，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

財務報表及其核數師報告以外的信息

競委會委員需對其他信息負責。其他信息包括刊載於年報內的全部信息，但不包括財務報表及我們的核數師報告。

我們對財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

OPINION

We have audited the financial statements of Competition Commission ("the Commission") set out on pages 58 to 101, which comprise the statement of financial position as at 31 March 2020, 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 notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Commission as at 31 March 2020 and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Commission in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Commission Members are responsible for the other information. The other information comprises all the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

獨立核數師報告
致競爭事務委員會委員（續）
INDEPENDENT AUDITOR'S REPORT TO THE COMMISSION MEMBERS OF COMPETITION COMMISSION (CONTINUED)

（依據《競爭條例》於香港成立）
(Established in Hong Kong pursuant to the Competition Ordinance)

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

競委會委員就財務報表須承擔的責任

競委會委員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需的內部控制負責。

在擬備財務報表時，競委會委員負責評估競委會持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非競委會委員有意將競委會清盤或停止經營，或別無其他實際的替代方案。

核數師就審計財務報表承擔的責任

我們的目標，是對財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是按照項目約定條款的規定，僅向整體委員報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF THE COMMISSION MEMBERS FOR THE FINANCIAL STATEMENTS

The Commission Members are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and for such internal control as the Commission Members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Commission Members are responsible for assessing the Commission's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Commission Members either intend to liquidate the Commission or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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.

獨立核數師報告
致競爭事務委員會委員（續）
INDEPENDENT AUDITOR'S REPORT TO THE COMMISSION MEMBERS OF COMPETITION COMMISSION (CONTINUED)

（依據《競爭條例》於香港成立）
(Established in Hong Kong pursuant to the Competition Ordinance)

合理保證是高水準的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 識別和評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對競委會內部控制的有效性發表意見。

- Obtain an understanding of internal control relevant to the audit 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 Commission's internal control.

- 評價競委會委員所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Commission Members.

獨立核數師報告
致競爭事務委員會委員（續）
INDEPENDENT AUDITOR'S REPORT TO THE COMMISSION MEMBERS OF COMPETITION COMMISSION (CONTINUED)

（依據《競爭條例》於香港成立）
(Established in Hong Kong pursuant to the Competition Ordinance)

- 對競委會委員採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對競委會的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中告知使用者注意財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致競委會不能持續經營。

- Conclude on the appropriateness of the Commission Members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Commission to cease to continue as a going concern.

- 評價財務報表的整體列報方式、結構和內容，包括披露，以及財務報表是否中肯反映交易和事項。

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

除其他事項外，我們與競委會委員溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

We communicate with the Commission Members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

畢馬威會計師事務所
執業會計師

香港中環
遮打道 10 號
太子大廈 8 樓

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Certified Public Accountants

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Central, Hong Kong

收支帳目
INCOME AND EXPENDITURE ACCOUNT

截至二零二零年三月三十一日止年度 for the year ended 31 March 2020
(以港幣列示 Expressed in Hong Kong dollars)

	附註 Note	2020 港元 HK$	2019 (附註 Note) 港元 HK$
收入 Income			
政府補助 Government subventions	3	**124,352,710**	105,338,234
訴訟基金補助 Litigation Fund subventions	4	**13,600,330**	23,617,527
申請費收入 Application fee income	5	**-**	100,000
利息收入 Interest income		**1,757,278**	1,268,826
其他收入 Other income	6	**1,222,778**	304,235
		140,933,096	130,628,822
支出 Expenditure			
職員開支 Staff expenses	7	**64,382,872**	58,471,347
執法支出 Enforcement expenses	8	**29,714,199**	27,586,522
宣傳及公眾教育支出 Publicity and public education expenses		**5,289,235**	7,151,381
處所支出 Premises expenses		**4,000,263**	6,637,071
競委會委員酬金 Honorarium to Commission members	17	**4,080,000**	4,060,000
核數師酬金 Auditor's remuneration		**138,000**	133,000
折舊 Depreciation	9	**11,482,020**	2,011,003
其他營運費用 Other operating expenses		**9,777,300**	6,424,865
租賃負債利息 Interest on lease liabilities		**1,030,217**	-
		129,894,106	112,475,189
年內盈餘 Surplus for the year		**11,038,990**	18,153,633

附註：競委會已於二零一九年四月一日通過經修訂的追溯法初始採用了《香港財務報告準則》第 16 號。根據該方法，競委會並未對比較數據進行重述。參閱附註 2(c)。

Note: The Commission has initially applied HKFRS 16 at 1 April 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated. See note 2(c).

第 65 至第 101 頁的附註屬本財務報表的一部分。

The notes on pages 65 to 101 form part of these financial statements.

全面收益表
STATEMENT OF COMPREHENSIVE INCOME

截至二零二零年三月三十一日止年度 for the year ended 31 March 2020
(以港幣列示 Expressed in Hong Kong dollars)

競委會於各呈列的年度期間，除「年內盈餘」以外並無全面收益的組成項目。因此，競委會於兩個年度期間均無分開呈列全面收益表，競委會的「全面收入總額」和「年內盈餘」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 65 至第 101 頁的附註屬本財務報表的一部分。

The notes on pages 65 to 101 form part of these financial statements.

財務狀況表
STATEMENT OF FINANCIAL POSITION

於二零二零年三月三十一日 as at 31 March 2020
(以港幣列示 Expressed in Hong Kong dollars)

	附註 Note	2020 港元 HK$	2019 (附註 Note) 港元 HK$
非流動資產 Non-current assets			
物業、機器及設備 Property, plant and equipment	9	**43,351,103**	3,753,119
其他應收款、按金及預付款 Other receivables, deposits and prepayments		**1,662,360**	-
		45,013,463	3,753,119
流動資產 Current assets			
其他應收款、按金及預付款 Other receivables, deposits and prepayments	10	**5,962,763**	4,219,014
現金及銀行結存 Cash and bank balances	11(a)	**103,383,411**	92,831,931
		109,346,174	97,050,945
流動負債 Current liabilities			
職員享有權撥備 Provision for staff entitlements	12	**7,827,028**	4,521,067
其他應付款及應計費用 Other payables and accruals	13	**18,258,097**	4,278,390
預收政府補助 Government subventions received in advance	14(a)	**6,583,698**	10,060,300
預收訴訟基金補助 Litigation Fund subventions received in advance	4	**-**	5,092,473
補助盈餘 Surplus subventions	15(b)	**29,019,055**	26,007,490
租賃負債 Lease liabilities	16	**5,014,375**	-
		66,702,253	49,959,720
流動資產淨值 Net current assets		**42,643,921**	47,091,225
總資產減流動負債 Total assets less current liabilities		**87,657,384**	50,844,344

財務狀況表（續）
STATEMENT OF FINANCIAL POSITION (CONTINUED)

於二零二零年三月三十一日 as at 31 March 2020
(以港幣列示 Expressed in Hong Kong dollars)

	附註 Note	2020 港元 HK$	2019 (附註 Note) 港元 HK$
非流動負債 Non-current liabilities			
其他應付款及應計費用 Other payables and accruals	13	**3,823,450**	-
職員享有權撥備 Provision for staff entitlements	12	**1,438,530**	3,091,829
預收政府補助 Government subventions received in advance	14(a)	**11,571,535**	11,571,535
遞延收入 Deferred income	14(b)	**12,509,837**	-
租賃負債 Lease liabilities	16	**21,905,527**	-
		51,248,879	14,663,364
資產淨值 Net assets		**36,408,505**	36,180,980
資金 Funds			
儲備資金 Reserve fund	15(a)	**36,408,505**	36,180,980

由競委會委員於 2020 年 9 月 28 日批准及授權刊發。

Approved and authorised for issue by the Commission Members on 28 September 2020.

陳家殷
競委會主席

Samuel CHAN Ka-yan
Chairman of the Commission

附註：競委會已於二零一九年四月一日通過經修訂的追溯法初始採用了《香港財務報告準則》第 16 號。根據該方法，競委會並未對比較數據進行重述。參閱附註 2(c)。

Note: The Commission has initially applied HKFRS 16 at 1 April 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated. See note 2(c).

第 65 至第 101 頁的附註屬本財務報表的一部分。

The notes on pages 65 to 101 form part of these financial statements.

資金變動表
STATEMENT OF CHANGES IN FUNDS

截至二零二零年三月三十一日止年度 for the year ended 31 March 2020
(以港幣列示 Expressed in Hong Kong dollars)

	儲備資金 Reserve fund (附註 Note) 港元 HK$
於2018年4月1日之結餘 Balance at 1 April 2018	**25,795,302**
2018/2019年度資金變動： Changes in fund for 2018/2019:	
年內盈餘及全面收益總額 Surplus and total comprehensive income for the year	18,153,633
撥入應付政府補助盈餘 Transfer to surplus subventions payable to the Government	(7,767,955)
於2019年3月31日和2019年4月1日之結餘 Balance at 31 March 2019 and 1 April 2019	**36,180,980**
2019/2020年度資金變動： Changes in fund for 2019/2020:	
本年度盈餘及全面收益總額 Surplus and total comprehensive income for the year	11,038,990
撥入應付政府補助盈餘 Transfer to surplus subventions payable to the Government	(10,811,465)
於2020年3月31日之結餘 Balance at 31 March 2020	**36,408,505**

附註：競委會已於二零一九年四月一日通過經修訂的追溯法初始採用了《香港財務報告準則》第 16 號。根據該方法，競委會並未對比較數據進行重述。參閱附註 2(c)。

Note: The Commission has initially applied HKFRS 16 at 1 April 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated. See note 2(c).

第 65 至第 101 頁的附註屬本財務報表的一部分。

The notes on pages 65 to 101 form part of these financial statements.

現金流量表
STATEMENT OF CASH FLOWS

截至二零二零年三月三十一日止年度 for the year ended 31 March 2020
(以港幣列示 Expressed in Hong Kong dollars)

	附註 Note	2020 港元 HK$	2019 (附註 Note) 港元 HK$
營運活動 Operating activities			
年內盈餘 Surplus for the year		**11,038,990**	18,153,633
調整 Adjustments for：			
折舊 Depreciation	9	**11,482,020**	2,011,003
利息收入 Interest income		**(1,757,278)**	(1,268,826)
租賃負債利息 Interest on lease liabilities		**1,030,217**	-
清理物業、機器及設備收益 Gain on disposal of property, plant and equipment	6	**(2,778)**	(46,400)
恢復準備撥回 Reversal of reinstatement provision	6	**(1,220,000)**	-
營運資金變動 Changes in working capital：			
其他應收款、按金及預付款增加 Increase in other receivables, deposits and prepayments		**(3,339,669)**	(1,412,017)
職員享有權撥備增加 Increase in provision for staff entitlements		**1,652,662**	1,343,328
其他應付款和應計費用增加 /（減少） Increase/(decrease) in other payables and accruals		**15,199,707**	(948,335)
預收政府補助、遞延收入及補助盈餘增加 Increase in Government subventions received in advance, deferred income and surplus subventions		**1,233,335**	2,290,766
預收訴訟基金補助（減少）/ 增加 (Decrease)/increase in Litigation Fund subventions received in advance		**(5,092,473)**	5,092,473
營運活動所得現金淨額 Net cash generated from operating activities		**30,224,733**	25,215,625

附註：競委會已於二零一九年四月一日通過經修訂的追溯法初始採用了《香港財務報告準則》第 16 號。根據該方法，競委會並未對比較數據進行重述。參閱附註 2(c)。

Note: The Commission has initially applied HKFRS 16 at 1 April 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated. See note 2(c).

第 65 至第 101 頁的附註屬本財務報表的一部分。

The notes on pages 65 to 101 form part of these financial statements.

現金流量表（續）
STATEMENT OF CASH FLOWS (CONTINUED)

截至二零二零年三月三十一日止年度 for the year ended 31 March 2020
(以港幣列示 Expressed in Hong Kong dollars)

	附註 Note	2020 港元 HK$	2019 (附註 Note) 港元 HK$
投資活動 Investing activities			
已收利息 Interest received		**1,690,838**	962,192
支付購置物業、機器及設備款項 Payment for the purchase of property, plant and equipment		**(16,485,091)**	(3,018,329)
清理物業、機器及設備所得款項 Proceeds from disposal of property, plant and equipment		**18,200**	46,400
原存款期超過三個月的銀行存款新增 Increase in bank deposits with original maturity over three months		**(1,000,000)**	(35,000,000)
投資活動所用的現金淨額 Net cash used in investing activities		**(15,776,053)**	(37,009,737)
融資活動 Financing activities			
已付租賃租金的資本部分 Capital element of lease rentals paid	11(b)	**(3,866,983)**	-
已付租賃租金的利息部分 Interest element of lease rentals paid	11(b)	**(1,030,217)**	-
融資活動所用的現金淨額 Net cash used in financing activities		**(4,897,200)**	-
現金及現金等價物淨增加 / （減少） Increase/(decrease) in cash and cash equivalents		**9,551,480**	(11,794,112)
年初之現金及現金等價物 Cash and cash equivalents at the beginning of the year		**57,831,931**	69,626,043
年末之現金及現金等價物 Cash and cash equivalents at the end of the year	11(a)	**67,383,411**	57,831,931

附註：競委會已於二零一九年四月一日通過經修訂的追溯法初始採用了《香港財務報告準則》第 16 號。根據該方法，競委會並未對比較數據進行重述。參閱附註 2(c)。

Note: The Commission has initially applied HKFRS 16 at 1 April 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated. See note 2(c).

第 65 至第 101 頁的附註屬本財務報表的一部分。

The notes on pages 65 to 101 form part of these financial statements.

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

(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黃竹坑黃竹坑道 8 號 South Island Place19 樓。

根據《條例》附表 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頒布的《香港財務報告準則》而編制。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。競委會所採納之主要會計政策載於下文。

香港會計師公會頒布了若干新訂和經修訂的《香港財務報告準則》，並於競委會本年度的會計期間開始生效或可供提早採用。競委會初始應用與競委會有關的新訂和經修訂的準則所引致本年度和以往會計期間的任何會計政策變動，已於本財務報表內反映，有關資料載列於附註 2(c)。

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 conductive 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 19/F, South Island Place, 8 Wong Chuk Hang Road, Wong Chuk Hang, 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. Significant accounting policies adopted by the Commission are disclosed below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Commission. Note 2(c) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Commission for the current and prior accounting periods reflected in these financial statements.

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

(以港幣列示 Expressed in Hong Kong dollars)

2. 主要會計政策（續）

(b) 財務報表編制基準

本財務報表乃採用歷史成本計量基準編制。

本財務報表是以港元呈列，而港元同樣是競委會的功能貨幣。

在編制符合《香港財務報告準則》的財務報表時，管理層須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，其結果會作為判斷不能從其他途徑顯而得知的資產與負債帳面值的基礎。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) 會計政策變動

香港會計師公會已頒布新訂的《香港財務報告準則》第 16 號「*租賃*」及若干修訂。該項準則及有關修訂在競委會本會計期間首次生效。

除了《香港財務報告準則》第 16 號「*租賃*」外，並無其他變動對競委會於本期間或以往期間的業績及財務狀況的編製或呈報方式造成重大影響。競委會並無採用任何在本會計期間尚未生效的新準則或詮釋。

2. Significant accounting policies (continued)

(b) Basis of preparation of the financial statements

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

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

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) Changes in accounting policies

The HKICPA has issued a new HKFRS, HKFRS 16, *Leases*, and a number of amendments to HKFRSs that are first effective for the current accounting period of the Commission.

Except for HKFRS 16, *Leases*, none of the developments have had a material effect on how the Commission's results and financial position for the current or prior periods have been prepared or presented. The Commission has not applied any new standard or interpretation that is not yet effective for the current accounting period.

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS
(以港幣列示 Expressed in Hong Kong dollars)

2. 主要會計政策（續）

(c) 會計政策變動（續）

《香港財務報告準則》第 16 號「租賃」

《香港財務報告準則》第 16 號「*租賃*」取代了《香港會計準則》第 17 號「*租賃*」及相關詮釋，包括香港（國際財務報告解釋委員會）解釋公告第 4 號「*釐定一項安排是否包含租賃*」、香港（常設解釋委員會）解釋公告第 15 號「經營租賃：優惠措施」、香港（常設解釋委員會）第 27 號「評估以法律形式體現的租賃交易的實質」。新準則為承租人引入了單一的會計模型，要求承租人就所有租賃確認使用權資產和租賃負債，惟租賃期為 12 個月或更短的租賃（「短期租賃」）以及低價值資產租賃除外。出租人的會計處理繼續沿用《香港會計準則》第 17 號的規定，相關要求基本維持不變。

《香港財務報告準則》第 16 號亦增加了定性和定量披露要求，旨在使財務報表使用者能夠評估租賃對實體的財務狀況、財務表現和現金流的影響。

下文載列了以往會計政策變動的性質和影響以及所採用的過渡方案的詳情：

a. 新的租賃定義

租賃定義的變化主要涉及控制權的概念。《香港財務報告準則》第 16 號根據客戶是否在一段時間內控制被識別資產的使用（可能依據一定的使用量來釐定）來對租賃作出定義。若客戶不但擁有主導被識別資產使用的權利，還有權獲得使用被識別資產所產生的幾乎全部經濟利益，則資產的控制權發生讓渡。

2. Significant accounting policies (continued)

(c) Changes in accounting policies (continued)

HKFRS 16, Leases

HKFRS 16 replaces HKAS 17, *Leases*, and the related interpretations, HK(IFRIC) 4, *Determining whether an arrangement contains a lease*, HK(SIC) 15, *Operating leases – incentives*, and HK(SIC) 27, *Evaluating the substance of transactions involving the legal form of a lease*. It introduces a single accounting model for lessees, which requires a lessee to recognise a right-of-use asset and a lease liability for all leases, except for leases that have a lease term of 12 months or less ("short-term leases") and leases of low-value assets. The lessor accounting requirements are brought forward from HKAS 17 which remain substantially unchanged.

HKFRS 16 also introduces additional qualitative and quantitative disclosure requirements which aim to enable users of the financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an entity.

Further details of the nature and effect of the changes to previous accounting policies and the transition options applied are set out below:

a. New definition of a lease

The change in the definition of a lease mainly relates to the concept of control. HKFRS 16 defines a lease on the basis of whether a customer controls the use of an identified asset for a period of time, which may be determined by a defined amount of use. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

財務報表附註
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(以港幣列示 Expressed in Hong Kong dollars)

2. 主要會計政策（續）

(c) 會計政策變動（續）

a. 新的租賃定義（續）

新的租賃定義對競委會的財務報表並無重大影響。

b. 承租人的會計處理和過渡影響

《香港財務報告準則》第 16 號移除了《香港會計準則》第 17 號關於承租人需將租賃劃分為經營租賃或融資租賃的要求。相反，競委會在作為承租人時需將所有租賃予以資本化，這包括此前根據《香港會計準則》第 17 號劃分為經營租賃的租賃，惟短期租賃及低價值資產租賃除外。就競委會而言，於過渡至《香港財務報告準則》第 16 號之日（即二零一九年四月一日），並無新增資本化的租賃。截至二零二零年三月三十一日止年度，新增資本化的租賃主要與附註 9 所披露的物業有關。競委會如何應用承租人的會計處理解釋，參閱附註 2(e)。

於租賃開始日，競委會釐定租賃期的長度，並以租賃付款額按相關增量借款利率折現的現值，對租賃負債進行計量。

2. Significant accounting policies (continued)

(c) Changes in accounting policies (continued)

a. New definition of a lease (continued)

The new definition of a lease has no significant impact on the financial statements of the Commission.

b. Lessee accounting and transitional impact

HKFRS 16 eliminates the requirement for a lessee to classify leases as either operating leases or finance leases, as was previously required by HKAS 17. Instead, the Commission is required to capitalise all leases when it is the lessee, including leases previously classified as operating leases under HKAS 17, other than those short-term leases and leases of low-value assets which are exempt. As far as the Commission is concerned, there was no newly capitalised leases at the date of transition to HKFRS 16 (i.e. 1 April 2019). The newly capitalised leases during the year ended 31 March 2020 are primarily in relation to property as disclosed in note 9. For an explanation of how the Commission applies lessee accounting, see note 2(e).

At the date of lease inception, the Commission determined the length of the lease terms and measured the lease liabilities at the present value of the lease payments, discounted using the relevant incremental borrowing rates.

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS
(以港幣列示 Expressed in Hong Kong dollars)

2. 主要會計政策（續）

(c) 會計政策變動（續）

b. 承租人的會計處理和過渡影響（續）

為便以過渡至《香港財務報告準則》第 16 號，競委會於《香港財務報告準則》第 16 號首次執行日採用了確認豁免方法，以此，對於自《香港財務報告準則》第 16 號首次執行日起計剩餘租賃期在 12 個月內結束（即租賃期於二零二零年三月三十一日或之前結束）的租賃，競委會未應用《香港財務報告準則》第 16 號有關確認租賃負債和使用權資產的要求。

下表載列了附註 18 披露的二零一九年三月三十一日的經營租賃承擔和於二零一九年四月一日確認的租賃負債期初結餘之間的對帳。

2. Significant accounting policies (continued)

(c) Changes in accounting policies (continued)

b. Lessee accounting and transitional impact (continued)

To ease the transition to HKFRS 16, the Commission applied the recognition exemption at the date of initial application of HKFRS 16 such that the Commission did not apply the requirements of HKFRS 16 in respect of the recognition of lease liabilities and right-of-use assets to leases for which the remaining lease term ends within 12 months from the date of initial application of HKFRS 16, i.e. where the lease term ends on or before 31 March 2020.

The following table reconciles the operating lease commitments as disclosed in note 18 as at 31 March 2019 to the opening balance for lease liabilities recognised as at 1 April 2019:

	2019年4月1日 1 April 2019 *港元 HK$*
於2019年3月31日的經營租賃承擔 Operating lease commitment at 31 March 2019	36,032,400
減：與免於資本化的租賃有關的承擔： Less: commitments relating to leases exempt from capitalisation:	
- 餘下租期於2020年3月31日或之前到期之短期租賃 Short-term leases with remaining lease term ending on or before 31 March 2020	(1,752,000)
- 於2019年3月31日之前訂立以及於2019年3月31日尚未開始的租賃合約 Lease contract entered before 31 March 2019 and not yet commenced on 31 March 2019	(34,280,400)
於2019年4月1日確認的租賃負債總額 Total lease liabilities recognised at 1 April 2019	-

財務報表附註
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(以港幣列示 Expressed in Hong Kong dollars)

2. 主要會計政策（續）

(c) 會計政策變動（續）

c. 對競委會財務業績及現金流量的影響

對自二零一九年四月一日的使用權資產及租賃負債進行初始確認後，競委會作為承租人需確認租賃負債未償付結餘所產生的利息費用，並對使用權資產計提折舊，而非按照此前的政策在租賃期內以直線法確認經營租賃的租金費用。與假定本年度採用《香港會計準則》第 17 號的結果相比，上述會計處理對競委會收益帳內列報的已呈報盈餘產生負面影響。

在現金流量表內，競委會作為承租人需將根據資本化租賃支付的租金拆分為資本部分和利息部分（參閱附註 11(b)）。該等部分被劃分為融資現金流出，並採用與此前根據《香港會計準則》第 17 號劃分為融資租賃的租賃類似的會計處理方法，而非根據《香港會計準則》第 17 號下的經營租賃劃分為經營現金流出。儘管現金流量總額未受影響，《香港財務報告準則》第 16 號的採用對現金流量表中的現金流量的列報產生重大影響（參閱附註 11(c)）。

2. Significant accounting policies (continued)

(c) Changes in accounting policies (continued)

c. Impact on the financial result and cash flows of the Commission

After the initial recognition of right-of-use assets and lease liabilities from 1 April 2019, the Commission as a lessee is required to recognise interest expense accrued on the outstanding balance of the lease liability, and the depreciation of the right-of-use asset, instead of the previous policy of recognising rental expenses incurred under operating leases on a straight-line basis over the lease term. This results in a negative impact on the reported surplus for the year in the Commission's income and expenditure account, as compared to the results if HKAS 17 had been applied during the year.

In the statement of cash flows, the Commission as a lessee is required to split rentals paid under capitalised leases into their capital element and interest element (see note 11(b)). These elements are classified as financing cash outflows, similar to how leases previously classified as finance leases under HKAS 17 were treated, rather than as operating cash outflows, as was the case for operating leases under HKAS 17. Although total cash flows are unaffected, the adoption of HKFRS 16 therefore results in a significant change in presentation of cash flows within the statement of cash flows (see note 11(c)).

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS
(以港幣列示 Expressed in Hong Kong dollars)

2. 主要會計政策（續）

(d) 物業、機器及設備

物業、機器及設備，包括相關物業租賃產生的使用權資產（參閱附註 2(e)），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。

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
使用權資產	尚餘租賃期

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。

2. Significant accounting policies (continued)

(d) Property, plant and equipment

Property, plant and equipment, including right-of-use assets arising from leases of underlying property (see note 2(e)) 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 of 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.

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
Right-of-use assets	Over the unexpired term of lease

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.

財務報表附註
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(以港幣列示 Expressed in Hong Kong dollars)

2. 主要會計政策（續）

(d) 物業、機器及設備（續）

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。若資產或其所歸屬的現金產生單位的帳面值超過可收回金額，減值虧損會在收支項目中確認。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。

(e) 租賃資產

競委會於合約開始時對合約進行評估，確定該合約是否為一項租賃或者包含一項租賃。倘在一段時間內，合約為換取對價而讓渡一項可識別資產使用的控制權，則該合約為一項租賃或包含一項租賃。若客戶不但擁有主導被識別資產使用的權利，還有權獲得使用被識別資產所產生的幾乎全部經濟利益，則資產的控制權發生讓渡。

2. Significant accounting policies (continued)

(d) Property, plant and equipment (continued)

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.

(e) Leased assets

At inception of a contract, the Commission assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

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2. 主要會計政策（續）

(e) 租賃資產（續）

作為承租人

(A) *二零一九年四月一日起開始適用的政策*

於租賃開始日，競委會確認使用權資產和租賃負債，租賃期少於或等於 12 個月的短期租賃和低價值資產租賃除外。當競委會就一項低價值資產訂立了一項租賃安排，競委會以每一項租賃為基礎決定是否將該租賃予以資本化。至於未進行資本化的租賃相關的租賃付款額會於整個租賃期內系統地確認為費用。

若租賃被資本化，租賃負債按照租賃期內的應付租賃付款額按租賃內含利率（若租賃內含利率無法直接確定，則使用相關的增量借款利率）折現後的現值進行初始確認。初始確認後，租賃負債按攤銷成本計量，並採用實際利率法計算利息費用。不取決於指數或比率的可變租賃付款額不納入租賃負債的計量，因此在其發生的會計期間內在收益帳中扣除。

2. Significant accounting policies (continued)

(e) Leased assets (continued)

As a lessee

(A) *Policy applicable from 1 April 2019*

At the lease commencement date, the Commission recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. When the Commission enters into a lease in respect of a low-value asset, the Commission decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to income and expenditure account in the accounting period in which they are incurred.

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2. 主要會計政策（續）

(e) 租賃資產（續）

(A) *二零一九年四月一日起開始適用的政策（續）*

在資本化租賃時確認的使用權資產按成本初始計量。使用權資產的成本包括租賃負債的初始金額，加上在租賃期開始日或之前支付的租賃付款額以及已發生的初始直接費用。在適用情況下，使用權資產的成本還包括拆卸及移除相關資產、復原相關資產或其所在場所估計將發生的成本折現後的現值，減去收到的租賃優惠。使用權資產以成本減去累計折舊和減值虧損（參閱附註 2(d)）後入帳。

倘指數或比率變化導致未來租賃付款額發生變動，或者競委會根據餘值擔保估計的應付金額發生變動，或者對於競委會是否合理確定將行使購買、續租或終止租賃選擇權的重估結果發生變化，則應重新計量租賃負債。倘在這種情況下重新計量租賃負債，應對使用權資產的帳面值作出相應調整；倘使用權資產的帳面金額已減至零，則將相關調整計入收支項目中。

財務狀況表中，競委會在物業、機器及設備項目下列示使用權資產，並分別列示租賃負債。

2. Significant accounting policies (continued)

(e) Leased assets (continued)

(A) *Policy applicable from 1 April 2019 (continued)*

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see notes 2(d)).

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Commission's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Commission will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in income and expenditure if the carrying amount of the right-of-use asset has been reduced to zero.

In the statement of financial position, the Commission presents right-of-use assets within "property, plant and equipment" and presents lease liabilities separately.

財務報表附註
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(以港幣列示 Expressed in Hong Kong dollars)

2. 主要會計政策（續）

(e) 租賃資產（續）

(B) 二零一九年四月一日之前適用的政策

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，該租約即歸類為融資租賃。所有其他租約均歸類為營運租賃。

營運租賃下的應付租金於有關租約年期按直線法在收支項目中扣除。

(f) 應收款

應收款於競委會擁有無條件接納價款之權利時確認。假若僅在該價款到期之前需要經過一段時間支付，獲得該價款的權利會被視為無條件的。

應收款採用實際利息法減去信貸損失準備，按攤銷成本列示，具體如下：

損失準備的計量金額與整個限期的預期信用損失相等，即在應收款預計生命週期內預計發生的損失。該損失準備之估量是基於競委會歷史信用損失經驗的撥備矩陣進行，並根據債務人特有的因素進行調整，同時對報告日當前和預測的整體經濟狀況進行評估。

至於所有其他金融工具，競委會會為等同於12個月預期信用損失額作損失準備，除非金融工具的信用風險自初始確認後大幅增加，為此，損失準備將按等同於整個生命週期的預期信用損失的金額計量。

2. Significant accounting policies (continued)

(e) Leased assets (continued)

(B) Policy applicable prior to 1 April 2019

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

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

(f) Receivables

A receivable is recognised when the Commission has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses as determined below:

The loss allowance is measured at an amount equal to lifetime expected credit losses ("ECLs"), which are those losses that are expected to occur over the expected life of the receivables. The loss allowance is estimated using a provision matrix based on the Commission's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

For all other financial instruments, the Commission recognises a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

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2. 主要會計政策（續）

(f) 應收款（續）

預期信用損失在每個報告日重新計量，其金額的任何變動均在損益中確認為減值收益或虧損。競委會確認減值收益或虧損，並通過損失準備帳戶對其帳面值進行相應調整。

應收款的帳面總值在沒有實際可收回的情況下予以撇銷（部分或全部）。當競委會確定債務人沒有資產或收入來源可以產生足夠的現金流來償還撇銷金額時，通常就屬於這種情況。

(g) 應付款

應付款初值按公允價值確認，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。

(h) 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，價值變動的風險不大，及於存放後三個月內到期。

(i) 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。

2. Significant accounting policies (continued)

(f) Receivables (continued)

ECLs are remeasured at each reporting date with any changes recognised as an impairment gain or loss in profit or loss. The Commission recognises an impairment gain or loss with a corresponding adjustment to the carrying amount of receivables through a loss allowance account.

The gross carrying amount of receivable is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Commission determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

(g) Payables

Payables 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.

(h) 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.

(i) 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.

財務報表附註
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2. 主要會計政策（續）

(i) 僱員福利（續）

(i) 僱員假期、約滿酬金及其他享有權（續）

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。

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。

(j) 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，而履行該責任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。

2. Significant accounting policies (continued)

(i) Employee benefits (continued)

(i) Employee leave, gratuity and other entitlements (continued)

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

Employee benefit expenses are charged as expense 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.

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.

(j) Provisions and contingent liabilities

Provisions are recognised 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.

財務報表附註
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2. 主要會計政策（續）

(j) 撥備及或有負債（續）

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。

(k) 收入的確認

競委會收入確認政策詳情如下：

(i) 政府補助

如能合理確定將收到政府補助、且競委會將會遵照附帶條件時，該政府補助會被初始確認。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。通過政府補助獲取的特定用途物業、機器及設備產生的遞延收入，根據相關資產的折舊政策在競委會的收支帳目中確認。

(ii) 申請費收入

申請費收入數額僅確認至已發生並有可能收回的成本。

2. Significant accounting policies (continued)

(j) Provisions and contingent liabilities (continued)

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.

(k) Income recognition

Details of the Commission's income recognition policies are as follows:

(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 expenditure for specific projects are deferred and recognised in the income and expenditure account over the period necessary to match them with the expenses that they are intended to compensate. Deferred income arising from property, plant and equipment for specific use acquired through Government subventions is recognised in the Commission's income and expenditure account in accordance with the depreciation policies of the related assets.

(ii) Application fee income

Application fee income is recognised only to the extent of the costs incurred that it is probable to be recoverable.

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2. 主要會計政策（續）

(k) 收入的確認（續）

(iii) 利息收入

利息收入按照實際利率法累計確認，該方法使用將在金融資產的預期使用壽命內估計的未來現金收入準確折現至該金融資產帳面總值的比率。

(l) 借貸成本

直接歸屬於需要長時間才可以投入擬定用途或銷售的資產收購、建造或生產的借貸成本，則予以資本化為該資產成本的一部分。其他借貸成本於產生期間列支。

(m) 關聯人士

(i) 該人士或該近親家庭成員會被視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

(ii) 在以下任何情況下，一實體會被視為與競委會有關聯：

(a) 該實體與競委會為同一集團成員（指每個母公司，附屬公司及同系附屬公司之間互有關聯）。

2. Significant accounting policies (continued)

(k) Income recognition (continued)

(iii) Interest income

Interest income is recognised as it accrues under the effective interest method, using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset.

(l) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. Other borrowing costs are expensed in the period in which they are incurred.

(m) 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.

(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).

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2. 主要會計政策（續）

(m) 關聯人士（續）

(ii) 在以下任何情況下，一實體會被視為與競委會有關聯：（續）

(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) 該實體是提供僱員離職後之福利計劃予競委會或與競委會有關聯之實體的僱員。

(f) 該實體受在 (m)(i) 項中所辨別的人士所控制或共同控制。

(g) 在 (m)(i)(a) 項中所辨別的人士而該人士對該實體有重大影響力，或該人士是該實體（或是該實體的母公司）的主要管理人員之成員。

(h) 該實體、或其所屬的一家集團的任何成員向競委會提供主要管理人員服務。

該人士的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)

(m) Related parties (continued)

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

(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 (m)(i).

(g) A person identified in (m)(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).

(h) The entity, or any member of a group of which it is a part, provides key management personnel services to the Commission.

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

政府補助乃指香港特別行政區政府（「政府」）對競委會的撥款，以履行《條例》實施的職責。在年內獲批的政府補助與在收支帳目內確認的政府補助對帳表如下：

3. Government subventions

Government subventions represent the funds granted by the Government of the Hong Kong Special Administrative Region ("the Government") for the Commission to discharge its duties under the Ordinance. Reconciliation between Government subventions granted for the year and Government subventions recognised in the income and expenditure account during the year is as follows:

	2020			
	經常補助 Recurrent subventions *港元 HK$*	非經常補助 *Non-recurrent subventions* *港元 HK$*	補助盈餘 Surplus subventions *港元 HK$*	合計 Total *港元 HK$*
本年內獲發之政府補助 Government subvention granted for the year	119,224,000	11,930,000	-	131,154,000
往年獲取並於年內確認的政府補助（附註14(a)） Government subventions received in prior years and recognised during the year (Note 14(a))	1,589,252	1,709,916	-	3,299,168
於年內獲批並在收支帳目內確認的補助盈餘（附註15(b)） Surplus subvention approved and recognised in the income and expenditure account during the year (note 15(b))	-	-	479,728	479,728
遞延收入攤銷（附註14(b)） Amortisation of deferred income (Note 14(b))	396,236	3,026,504	141,074	3,563,814
撥入預收政府補助（附註14(a)） Transfer to Government subventions received in advance (Note 14(a))	(2,214,000)	(11,930,000)	-	(14,144,000)
在收支帳目內確認的政府補助 Government subventions recognised in the income and expenditure account	**118,995,488**	**4,736,420**	**620,802**	**124,352,710**

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3. 政府補助（續） 3. Government subventions (continued)

	2019			
	經常補助 Recurrent subventions 港元 HK$	非經常補助 Non-recurrent subventions 港元 HK$	補助盈餘 Surplus subventions 港元 HK$	合計 Total 港元 HK$
本年內獲發之政府補助 Government subvention granted for the year	104,659,000	2,970,000	-	107,629,000
往年獲取並於年內確認的政府補助（附註14(a)） Government subventions received in prior years and recognised during the year (Note 14(a))	4,196,069	273,165	-	4,469,234
撥入預收政府補助（附註14(a)） Transfer to Government subventions received in advance (Note 14(a))	(3,790,000)	(2,970,000)	-	(6,760,000)
在收支帳目內確認的政府補助 Government subventions recognised in the income and expenditure account	**105,065,069**	**273,165**	**-**	**105,338,234**

4. 訴訟基金補助 4. Litigation Fund subventions

	2020 港元 HK$	2019 港元 HK$
於年內收到/應收的訴訟基金補助 Litigation Fund subventions received/receivable for the year	**8,507,857**	28,710,000
往年獲取並於年內確認的訴訟基金補助 Litigation Fund subventions received in prior years and recognised during the year	**5,092,473**	-
撥入預收訴訟基金補助 Transfer to Litigation Fund subventions received in advance	**-**	(5,092,473)
在收支帳目內確認的訴訟基金補助 Litigation Fund subventions recognised in the income and expenditure account	**13,600,330**	23,617,527

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5. 預收申請費

5. Application fee received in advance

	2020 港元 HK$	2019 港元 HK$
年初 At beginning of the year	-	-
於年內收到的申請費 Application fee received during the year	-	100,000
於收支帳目內確認的金額 Amount recognised in income and expenditure account	-	(100,000)
年末 At end of the year	-	-

因申請豁除及豁免而收到的費用會遞延至財務狀況表內確認為「預收申請費」，而與評估申請所產生的成本相同的金額會在收支帳目內確認為收入。

Fee received for the application of a decision for certain exclusions and exemptions is deferred and recognised as "Application fee received in advance" in the statement of financial position. An amount equivalent to the cost incurred for assessment of the application is recognised as income in the income and expenditure account.

6. 其他收入

6. Other income

	2020 港元 HK$	2019 港元 HK$
清理物業、機器及設備收益 Gain on disposal of property, plant and equipment	**2,778**	46,400
其他 Others	-	257,835
恢復準備撥回 Reversal of reinstatement provision	**1,220,000**	-
	1,222,778	304,235

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7. 職員開支 7. Staff expenses

	2020 港元 HK$	2019 港元 HK$
薪酬及其他福利 Salaries and other benefits	**63,348,463**	57,526,844
強制性公積金計劃之供款 Contributions to mandatory provident fund scheme	**1,034,409**	944,503
	64,382,872	58,471,347

8. 執法支出 8. Enforcement expenses

	2020 港元 HK$	2019 港元 HK$
調查支出 Investigation expenses	**15,980,673**	3,613,644
訴訟支出 Litigation expenses	**13,600,330**	23,564,851
其他 Others	**133,196**	408,027
	29,714,199	27,586,522

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9. 物業、機器及設備 9. 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$	使用權資產 Right-of-use assets 港元 HK$	合計 Total 港元 HK$
成本 Cost								
於2018年4月1日 At 1 April 2018	9,027,736	1,488,285	15,512,430	587,213	285,677	-	-	26,901,341
購置 Additions	-	41,340	2,715,914	-	-	261,075	-	3,018,329
清理 Disposals	-	-	(575,570)	-	-	-	-	(575,570)
於2019年3月31日 At 31 March 2019	9,027,736	1,529,625	17,652,774	587,213	285,677	261,075	-	29,344,100
累計折舊 Accumulated depreciation								
於2018年4月1日 At 1 April 2018	8,521,924	1,435,252	13,414,538	564,816	219,018	-	-	24,155,548
折舊 Charges	379,359	51,690	1,509,431	13,388	57,135	-	-	2,011,003
清理時撥回 Written back on disposals	-	-	(575,570)	-	-	-	-	(575,570)
於2019年3月31日 At 31 March 2019	8,901,283	1,486,942	14,348,399	578,204	276,153	-	-	25,590,981
帳面值 Carrying amount								
於2019年3月31日 At 31 March 2019	126,453	42,683	3,304,375	9,009	9,524	261,075	-	3,753,119

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9. 物業、機器及設備（續） 9. 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$	使用權資產 Right-of-use assets 港元 HK$	合計 Total 港元 HK$
成本 Cost								
於2019年4月1日 At 1 April 2019	9,027,736	1,529,625	17,652,774	587,213	285,677	261,075	-	29,344,100
購置 Additions	14,002,537	1,604,591	2,537,688	110,888	-	2,052,837	30,786,885	51,095,426
清理 Disposals	(8,970,304)	(603,315)	(2,392,807)	(488,145)	-	-	-	(12,454,571)
撥入 Transfer	61,275	-	71,800	-	-	(133,075)	-	-
於2020年3月31日 At 31 March 2020	14,121,244	2,530,901	17,869,455	209,956	285,677	2,180,837	30,786,885	67,984,955
累計折舊 Accumulated depreciation								
於2019年4月1日 At 1 April 2019	8,901,283	1,486,942	14,348,399	578,204	276,153	-	-	25,590,981
折舊 Charges	3,974,869	246,339	2,084,064	36,076	9,524	-	5,131,148	11,482,020
清理時撥回 Written back on disposals	(8,970,304)	(597,765)	(2,386,670)	(484,410)	-	-	-	(12,439,149)
於2020年3月31日 At 31 March 2020	3,905,848	1,135,516	14,045,793	129,870	285,677	-	5,131,148	24,633,852
帳面值 Carrying amount								
於2020年3月31日 At 31 March 2020	10,215,396	1,395,385	3,823,662	80,086	-	2,180,837	25,655,737	43,351,103

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9. 物業、機器及設備（續）

使用權資產

按相關資產分類對使用權資產的帳面淨值分析載列如下：

	2020 港元 HK$
以折舊成本入帳的持作自用物業 Properties leased for own use, carried at depreciated cost	25,655,737

與確認於損益的租賃相關的支出項目分析載列如下：

	2020 港元 HK$	2019 港元 HK$
持作自用物業使用權資產的折舊費用 Depreciation charge of right-of-use assets of properties leased for own use	**5,131,148**	-
租賃負債利息 Interest on lease liabilities	**1,030,217**	-
與短期租賃和其他租賃有關的費用，剩餘租賃期限在二零二零年三月三十一日或之前終止 Expense relating to short-term leases and other leases with remaining lease term ending on or before 31 March 2020	**1,752,000**	-
此前按照《香港會計準則》第17號分類為經營租賃的最低租賃付款總額 Total minimum lease payments for leases previously classified as operating leases under HKAS 17	-	5,256,000

於年內，新增使用權資產達到 30,786,885 元，僅與新租約產生的資本化應付租賃付款額有關。

租賃產生的現金流出總額詳情，租賃負債的到期分析及未來現金流出的詳情分別於附註 11(c) 和附註 16 載列。

9. Property, plant and equipment (continued)

Right-of-use assets

The analysis of the net book value of right-of-use assets by class of underlying asset is as follows:

	2020 港元 HK$
以折舊成本入帳的持作自用物業 Properties leased for own use, carried at depreciated cost	25,655,737

The analysis of expense items in relation to leases recognised in profit or loss is as follows:

	2020 港元 HK$	2019 港元 HK$
持作自用物業使用權資產的折舊費用 Depreciation charge of right-of-use assets of properties leased for own use	**5,131,148**	-
租賃負債利息 Interest on lease liabilities	**1,030,217**	-
與短期租賃和其他租賃有關的費用，剩餘租賃期限在二零二零年三月三十一日或之前終止 Expense relating to short-term leases and other leases with remaining lease term ending on or before 31 March 2020	**1,752,000**	-
此前按照《香港會計準則》第17號分類為經營租賃的最低租賃付款總額 Total minimum lease payments for leases previously classified as operating leases under HKAS 17	-	5,256,000

During the year, addition to right-of-use assets were HK$30,786,885, solely related to the capitalised lease payments payable under new tenancy agreement.

Details of total cash outflow for leases, the maturity analysis of lease liabilities and the future cash outflows arising from leases that are not yet commenced are set out in notes 11(c) and 16 respectively.

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10. 其他應收款、按金及預付款 10. Other receivables, deposits and prepayments

	2020 港元 HK$	2019 港元 HK$
其他應收款 Other receivables	**463,268**	347,404
應收訴訟基金補助 Litigation Fund subventions receivable	**4,457,857**	-
按金及預付款 Deposits and prepayments	**2,703,998**	3,871,610
	7,625,123	4,219,014
表示 Represented by：		
流動部分 Current portion	**5,962,763**	4,219,014
非流動部分 Non-current portion	**1,662,360**	-
	7,625,123	4,219,014

競委會的所有流動資產項下的其他應收款、按金及預付款預計於一年內收回或確認為費用。

All of the Commission's other receivables, deposits and prepayments under current assets are expected to be recovered or recognised as expenses within one year.

11. 現金及銀行結存 11. Cash and bank balances

(a) 現金及現金等價物包括： (a) Cash and cash equivalents comprise:

	2020 港元 HK$	2019 港元 HK$
現金及銀行結存 Cash and bank balances	**39,383,411**	37,831,931
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	**28,000,000**	20,000,000
現金及現金等價物 Cash and cash equivalents	**67,383,411**	57,831,931
原存款期超過三個月的銀行存款 Bank deposits with original maturity over three months	**36,000,000**	35,000,000
	103,383,411	92,831,931

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11. 現金及銀行結存（續）

(b) 融資活動產生的負債的對帳

下表詳述競委會來自融資活動的負債變動，包括現金及非現金變動。融資活動產生的負債為現金流量或未來現金流量將在競委會的現金流量表中分類為融資活動現金流量。

11. Cash and bank balances (continued)

(b) Reconciliation of liabilities arising from financing activities:

The table below details changes in the Commission's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the statement of cash flows as cash flows from financing activities.

	租賃負債 Lease liabilities (附註 Note 16) 港元 HK$
於2019年4月1日 At 1 April 2019	-
融資現金流之變動 Changes from financing cash flows:	
已付租賃租金的資本部分 Capital element of lease rentals paid	(3,866,983)
已付租賃租金的利息部分 Interest element of lease rentals paid	(1,030,217)
融資現金流的變動總額 Total changes from financing cash flows	(4,897,200)
其他變動 Other changes:	
利息支出 Interest expenses	1,030,217
經營租賃資本化（附註9） Capitalisation of operating leases (note 9)	30,786,885
其他變動總額 Total other changes	31,817,102
於2020年3月31日 At 31 March 2020	26,919,902

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11. 現金及銀行結存（續）

(c) 租賃現金流出總額

計入現金流量表的租賃金額包括：

11. Cash and bank balances (continued)

(c) Total cash outflow for leases

Amounts included in the cash flow statement for leases comprise the following:

	2020 港元 HK$	2019 (附註 Note) 港元 HK$
經營現金流內 Within operating cash flows	**1,752,000**	5,256,000
融資現金流內 Within financing cash flows	**4,897,200**	-
	6,649,200	5,256,000

附註：此前競委會作為承租人作出的經營租賃下的現金付款 5,256,000 元於現金流量表內劃歸為經營活動。根據《香港財務報告準則》第 16 號，除了短期租賃付款、低價值資產租賃和可變租賃付款額不納入租賃負債計量之外，其餘支付的租賃租金現拆分為資本及利息部分（參閱附註 11(b)），並劃歸為融資現金流出。參閱附註 2(c)) 瞭解更多關於過渡至《香港財務報告準則》第 16 號產生的影響。

Note: Previously, cash payments under operating leases made by the Commission as a lessee of $5,256,000 were classified as operating activities in the statement of cash flows. Under HKFRS 16, except for short-term lease payments, payments for leases of low value assets and variable lease payments not included in the measurement of lease liabilities, all other rentals paid on leases are now split into capital element and interest element (see note 11(b)) and classified as financing cash outflows. Further details on the impact of the transition to HKFRS 16 are set out in note 2(c).

12. 職員享有權撥備

12. Provision for staff entitlements

	2020 港元 HK$	2019 港元 HK$
年初 At beginning of the year	**7,612,896**	6,269,568
撥備 Provisions made	**6,645,592**	6,026,213
取消 Forfeitures	**(150,863)**	(541,287)
已支付及使用之金額 Amounts paid and utilised	**(4,842,067)**	(4,141,598)
年末 At end of the year	**9,265,558**	7,612,896
減：流動部分 Less: Current portion	**(7,827,028)**	(4,521,067)
非流動部分 Non-current portion	**1,438,530**	3,091,829

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實現合約要求而得的約滿酬金、未放取年假及其他僱員享有權而設立。

Provision for staff entitlements is set up for 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.

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13. 其他應付款及應計費用 13. Other payables and accruals

	2020 港元 HK$	2019 港元 HK$
其他應付款 Other payables	**7,454,387**	2,151,006
應計費用 Accrued expenses	**10,641,795**	684,123
其他 Others	**3,985,365**	1,443,261
	22,081,547	4,278,390
表示 Represented by：		
流動部分 Current portion	**18,258,097**	4,278,390
非流動部分 Non-current portion	**3,823,450**	-
	22,081,547	4,278,390

所有流動負債項下的其他應付款及應計費用預計於一年內結清。

All of the other payables and accruals under current liabilities are expected to be settled within one year.

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NOTES TO THE FINANCIAL STATEMENTS

(以港幣列示 Expressed in Hong Kong dollars)

14. 預收政府補助及遞延收入

(a) 預收政府補助

14. Government subventions received in advance and deferred income

(a) Government subventions received in advance

	2020 港元 HK$	2019 港元 HK$
年初 At beginning of the year	**21,631,835**	19,341,069
於收支帳目內確認的金額（附註 3） Amount recognised in income and expenditure account (Note 3)	**(3,299,168)**	(4,469,234)
於年內收到並須於12個月內確認的補助（附註 3） Subventions received during the year and to be recognised within 12 months (Note 3)	**14,144,000**	6,760,000
撥入遞延收入（附註14(b)） Transfer to deferred income (Note 14(b))	**(14,321,434)**	-
年末 At end of the year	**18,155,233**	21,631,835
表示 Represented by：		
流動部分 Current portion	**6,583,698**	10,060,300
非流動部分 Non-current portion	**11,571,535**	11,571,535
	18,155,233	21,631,835

預收政府補助是關於各個已核准作指定用途但於呈報期末後始進行的項目而預收的款項，此等款項會遞延入帳及在相關項目支出產生的期間有序地在收支帳目內確認為收入。

非流動部分結存指政府於二零一四年二月十日就基礎工作研究以及支援和強化初始設置而提供的額外一次性資金，而截至報告期末尚未使用。

Government subventions received in advance represent subventions received in connection with expenditure to be incurred after the end of the reporting period for specific uses and are deferred and recognised as income in the income and expenditure account on a systematic basis in the same period in which the expenditure is incurred.

The balance under non-current portion represents an additional one-off funding granted by the Government on 10 February 2014 for conducting groundwork research and one-off expenses to support and strengthen the Commission's initial set-up, which remains unutilised at the end of the reporting period.

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

(以港幣列示 Expressed in Hong Kong dollars)

14. 預收政府補助及遞延收入（續）

(b) 遞延收入

14. Government subventions received in advance and deferred income (continued)

(b) Deferred income

	2020 港元 HK$	2019 港元 HK$
年初 At beginning of the year	-	-
撥自預收政府補助（附註14(a)） Transfer from Government subventions received in advance (Note 14(a))	**14,321,434**	-
撥自補助盈餘（附註15(b)） Transfer from surplus subventions (Note 15(b))	**1,752,217**	-
年內攤銷（附註3） Amortisation for the year (Note 3)	**(3,563,814)**	-
年末 At end of the year	**12,509,837**	-

遞延收入結存指由政府補助資助的指定資產的價值，相應的金額被資本化為物業、機器及設備。該遞延收入在收支帳中確認為收入，以抵銷所購置相關資產的折舊費用。

The balance of deferred income represents the value of specific assets financed by the Government subventions with corresponding amounts capitalised as property, plant and equipment. Such deferred income is recognised as income in the income and expenditure account to offset against the charges of depreciation of the relevant assets acquired.

15. 儲備資金和補助盈餘

(a) 儲備資金

儲備資金可作一般用途，並由競委會自主運用。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競委會於下個財政年度之政府補助額的 25%（「儲備上限」）。除非得到商務及經濟發展局常任秘書長（工商及旅遊科）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部分須歸還政府。

15. Reserve fund and surplus subventions

(a) Reserve fund

The reserve fund is available for general use and can be spent at the discretion of the Commission. Unspent Government subventions at the end of a financial year, which forms a part of the reserve fund, shall not exceed 25% of the Government subventions to the Commission in the following financial year ("the reserve ceiling"). The amount 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).

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

(以港幣列示 Expressed in Hong Kong dollars)

15. 儲備資金和補助盈餘（續）

(b) 補助盈餘

15. Reserve fund and surplus subventions (continued)

(b) Surplus subventions

	盈餘基金 Surplus Fund	
	2020 *港元 HK$*	2019 *港元 HK$*
年初 At beginning of the year	**26,007,490**	18,239,535
年內使用的金額（附註3） Amount utilised during the year (Note 3)	**(479,728)**	-
向政府償還的金額（附註(i)） Amount repaid to the Government (Note (i))	**(5,567,955)**	-
撥入遞延收入（附註14(b)） Transferred to deferred income (Note 14(b))	**(1,752,217)**	-
撥自儲備（附註(ii)） Transferred from reserve (Note (ii))	**10,811,465**	7,767,955
年末 At end of the year	**29,019,055**	26,007,490

附註：

(i) 政府往年批准競委會保留總額為 2,091 萬元的補助盈餘供指定用途使用。截至二零一九年三月三十一日，已使用 267 萬元，仍有 1,824 萬元尚未使用。競委會隨後提議並獲得政府批准，繼續保留餘下的 1,824 萬元補助盈餘直至二零二二年三月三十一日，以及額外一筆 220 萬元的補助盈餘直至二零二一年三月三十一日，以應付競委會的特定支出。截至二零二零年三月三十一日，尚餘 1,821 萬元的補助盈餘並未使用。

(ii) 根據截至二零二零年三月三十一日的儲備上限，超出儲備上限 10,811,465 元（二零一九年：7,767,955 元）的盈餘將在下一財政年度歸還給政府。

Notes:

(i) In previous years, the Government approved the Commission to retain a total of $20.91 million surplus subventions for specific use. As at 31 March 2019, $2.67 million had been spent and $18.24 million remained. The Commission subsequently proposed and obtained approval from the Government to continue to retain the remaining surplus subvention of $18.24 million until 31 March 2022, and an additional surplus subvention of $2.2 million until 31 March 2021, for meeting specific expenditures of the Commission. As at 31 March 2020, HK$18.21 million has not yet been utilised.

(ii) Based on the reserve ceiling as at 31 March 2020, the surplus in excess of the reserve ceiling amounting to $10,811,465 (2019: $7,767,955) will be returned to the Government in the next financial year.

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

(以港幣列示 Expressed in Hong Kong dollars)

16. 租賃負債

下表載列了競委會租賃負債在本報告期末和上一報告期末的剩餘合約期限：

16. Lease liabilities

The following table shows the remaining contractual maturities of the Commission's lease liabilities at the end of the current and previous reporting periods:

	於2020年3月31日 31 March 2020		於2019年3月31日（*附註*） 31 March 2019 *(note)*	
	租賃付款之現值 Present value of the lease payments *港元 HK$*	租賃付款總額 Total lease payments *港元 HK$*	租賃付款之現值 Present value of the lease payments *港元 HK$*	租賃付款總額 Total lease payments *港元 HK$*
一年內 Within 1 year	5,014,375	5,876,640	-	-
一年後但二年內 After 1 year but within 2 years	5,192,721	5,876,640	-	-
二年後但五年內 After 2 years but within 5 years	16,712,806	17,629,920	-	
	21,905,527	23,506,560	-	-
	26,919,902	29,383,200	-	-
減：未來利息支出總額 Less: total future interest expenses		(2,463,298)		-
租賃負債之現值 Present value of lease liabilities		26,919,902		-

附註：競委會已通過經修訂的追溯法初始採用了《香港財務報告準則》第 16 號。於二零一九年四月一日對使用權資產進行初始確認後，競委會作為承租人須確認使用權資產的折舊，而非按照此前的政策在租賃期內以直線法確認經營租賃的租金費用。根據該方法，對比較數據並未進行重述。參閱附註 2(c)。

Note: The Commission has initially applied HKFRS 16 using the modified retrospective approach. After initial recognition of right-of-use assets at 1 April 2019, the Commission as a lessee is required to recognise the depreciation of right-of-use assets, instead of the previous policy of recognising rental expenses incurred under operating leases on a straight-line basis over the lease term. Under this approach, the comparative information is not restated. See note 2(c).

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

(以港幣列示 Expressed in Hong Kong dollars)

17. 重大關聯方交易

競委會於年內進行以下重大關聯方交易：

17. Material related party transactions

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

	2020 港元 HK$	2019 港元 HK$
主要管理人員報酬 **Key management compensation**		
薪酬及其他福利 Salaries and other benefits	**11,739,221**	11,853,120
強制性公積金計劃之供款 Contributions to mandatory provident fund scheme	**54,000**	54,000
	11,793,221	11,907,120
競委會委員酬金 **Honorarium to Commission members**	**4,080,000**	4,060,000
為資訊科技相關服務而向其他政府部門報銷之費用 Cost reimbursement to other Government departments for IT related services	-	47,158

所有涉及競委會委員及主要管理人員可能持有權益的機構的貨品採購及服務交易，均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。

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.

財務報表附註
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(以港幣列示 Expressed in Hong Kong dollars)

18. 承擔

(a) 於二零二零年三月三十一日未償付而又未在財務報表內提撥準備的資本承擔如下：

	2020 港元 HK$	2019 港元 HK$
已訂約 Contracted for	**3,168,517**	2,421,209

(b) 於二零一九年三月三十一日，不可撤銷之經營租賃在日後應付的最低租賃承擔總額如下：

	物業 Properties
一年內 Within 1 year	6,649,200
一年後但五年內 After 1 year but within 5 years	23,506,560
五年以上 More than 5 years	5,876,640
	36,032,400

根據之前《香港會計准則》第 17 號，競委會基於持有物業租賃，被劃歸為經營租賃的承租人。自二零一九年四月一日起，根據附註 2(e) 的政策規定，未來租賃付款在財務狀況表中確認為租賃負債，有關競委會未來租賃付款的詳情於附註 16 中披露。

18. Commitments

(a) Capital commitments outstanding at 31 March 2020 not provided for in the financial statements were as follows:

	2020 港元 HK$	2019 港元 HK$
已訂約 Contracted for	**3,168,517**	2,421,209

(b) At 31 March 2019, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

	物業 Properties
一年內 Within 1 year	6,649,200
一年後但五年內 After 1 year but within 5 years	23,506,560
五年以上 More than 5 years	5,876,640
	36,032,400

The Commission is the lessee in respect of a number of properties held under leases which were previously classified as operating leases under HKAS 17. From 1 April 2019 onwards, future lease payments are recognised as lease liabilities in the statement of financial position in accordance with the policies set out in note 2(e), and the details regarding the Commission's future lease payments are disclosed in note 16.

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

(以港幣列示 Expressed in Hong Kong dollars)

19. 財務風險管理及金融工具的公允值

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、預收政府補助以及補助盈餘。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存放於信貸評級良好及最小信貸風險的金融機構之銀行結存。

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於呈報期末的帳面值。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的流動資金需求，以確保其維持足夠現金儲備以應付短期及較長期之流動資金需要。

19. 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, accruals, Government subventions received in advance and surplus subventions, 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.

財務報表附註
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19. 財務風險管理及金融工具的公允值（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：

19. 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:

	2020 未貼現合約現金流 Contractual undiscounted cash outflow			
	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$*	帳面金額 Carrying amount *港元 HK$*
職員享有權撥備 Provision for staff entitlements	7,827,028	1,438,530	9,265,558	9,265,558
其他應付款及應計費用 Other payables and accruals	18,258,097	3,823,450	22,081,547	22,081,547
租賃負債 Lease liabilities	5,876,640	23,506,560	29,383,200	26,919,902
預收政府補助 Government subventions received in advance	6,583,698	11,571,535	18,155,233	18,155,233
補助盈餘 Surplus subventions	29,019,055	-	29,019,055	29,019,055
	67,564,518	**40,340,075**	**107,904,593**	**105,441,295**

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19. 財務風險管理及金融工具的公允值（續）

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

(b) 流動資金風險（續）

(b) Liquidity risk (continued)

	2019 未貼現合約現金流 Contractual undiscounted cash outflow			
	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$*	帳面金額 Carrying amount *港元 HK$*
職員享有權撥備 Provision for staff entitlements	4,521,067	3,091,829	7,612,896	7,612,896
其他應付款及應計費用 Other payables and accruals	4,278,390	-	4,278,390	4,278,390
預收政府補助 Government subventions received in advance	10,060,300	11,571,535	21,631,835	21,631,835
預收訴訟基金補助 Litigation Fund subventions received in advance	5,092,473	-	5,092,473	5,092,473
補助盈餘 Surplus subventions	26,007,490	-	26,007,490	26,007,490
	49,959,720	**14,663,364**	**64,623,084**	**64,623,084**

(c) 貨幣風險

競委會所有的交易均以港元計價，競委會因而沒有承受重大的貨幣風險。

(c) Currency risk

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

(d) 資本管理

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 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二零二零年及二零一九年三月三十一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 amortised cost are not materially different from their fair values as at 31 March 2020 and 2019.

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20. 或有應收款

競委會與 Nutanix Hong Kong Limited 及其他，CTEA 1/2017

於二零一九年五月十七日，競爭事務審裁處（審裁處）判定 Nutanix Hong Kong Limited（「Nutanix」）、BT Hong Kong Limited（「BT」）、Innovix Distribution Limited（「Innovix」）及 Tech-21 Systems Limited（「Tech-21」）已違反第一行為守則，須遵循審裁處作出的命令。Nutanix、BT 和 Innovix 已提起上訴。Tech-21 可能被責令支付競委會所產生的部分法律費用。截至二零二零年三月三十一日，根據法律建議，由於競委會無法可靠地預計可收到的金額，因此競委會並無就此索賠確認任何資產。

20. Contingent receivable

Competition Commission v Nutanix Hong Kong Ltd and Others, CTEA 1/2017

On 17 May 2019, the Competition Tribunal held that Nutanix Hong Kong Limited ("Nutanix"), BT Hong Kong Limited ("BT"), Innovix Distribution Limited ("Innovix") and Tech-21 Systems Limited ("Tech-21") are persons who have contravened the first conduct rule and liable to have orders made against them accordingly. Appeals of the decision have been lodged by Nutanix, BT and Innovix. Tech-21 may be ordered to pay a portion of the legal costs incurred by the Commission. As of 31 March 2020, according to legal advice, the amount that the Commission can expect to receive cannot be reliably estimated. Therefore, no asset is recognised in respect of this claim.

21. 截至二零二零年三月三十一日止年度會計期間已頒佈但尚未生效的修訂、新準則及詮釋可能帶來的影響

截至本財務報表刊發日期止，香港會計師公會已頒布若干項修訂、一項新準則，惟於截至二零二零年三月三十一日止年度尚未生效，本財務報表並沒有採納該等新準則。這些準則變化包括下列可能與競委會有關的項目。

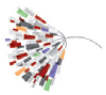
21. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2020

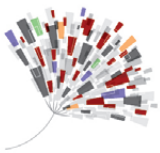
Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments and a new standard which are not yet effective for the year ended 31 March 2020 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Commission.

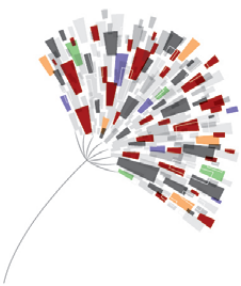
	於以下日期或以後開始的會計期間生效 Effective for accounting periods beginning on or after
《香港會計準則》第1號和《香港會計準則》第8號修訂「*重要性的定義*」 Amendments to HKAS 1 and HKAS 8, *Definition of material*	2020年1月1日 1 January 2020

競委會正在評估這些準則變化對首次執行期間的影響。截至目前為止，競委會相信採納這些修訂不大可能會對財務報表產生重大影響。

The Commission is in the process of making an assessment of what the impact of these developments 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 financial statements.







競爭事務委員會
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