競爭事務委員會
COMPETITION
COMMISSION



2025/26

年報 ANNUAL REPORT

年報的封面設計以數字「10」為中心，標誌著競爭法在香港全面實施十周年。數字由多幅圖像拼貼而成，展示了競爭事務委員會的三大工作範疇：執法、提供政策意見及宣傳倡導。邁向下一個十年，競委會將繼續堅守使命，致力維護及促進市場競爭，令香港市民受惠。

Symbolising a decade of a full competition regime in Hong Kong, the cover design centres on the number “10”, which is filled with a collage of images showcasing the Competition Commission’s work across its three core pillars: enforcement, advisory, and advocacy. As the Commission charts its course for the next decade, it remains steadfast in its mission to safeguard and promote market competition for the benefit of 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。

我們的工作

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

根據《條例》，競委會須履行以下職能：

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

WHO WE ARE

The Competition Commission (Commission) is an independent statutory body established under the Competition Ordinance (Ordinance) (Cap. 619), which 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.

WHAT WE DO

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

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

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

關於競爭事務委員會
About the Competition Commission

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

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.

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
Chairman's Statement

競爭事務委員會
COMPETITION
COMMISSION



陳家殷，BBS，JP
Samuel CHAN Ka-yan, BBS, JP

十年，往往是一個重要的時刻，讓我們回顧走過的歷程，總結所得，展望將來。2025/26財政年度是香港競爭法全面實施十周年的里程碑，回望過去，競爭事務委員會已逐步奠下基石 —— 不論是在競爭事務審裁處確立重要先例，抑或是於商界以至整個社會對競爭的認知並認同的明顯提升 —— 為香港的競爭法體系建立了穩健基礎並推動未來發展。

《競爭條例》的實施，意味着香港一些根深柢固的營商手法需要徹底改變，要推動改變，實有賴於強效及具策略性的執法與訴訟，以及有效的宣傳倡導。在全面運作的首十年裏[1]，競委會共就16宗有關合謀行為及濫用市場權勢的案件入稟審裁處，涉及90個業務實體及人士。在已全面解決的八宗案件中，競委會整體上全獲

Ten years often mark a juncture where we look back at our journey so far, take stock of what we have accomplished and envision our path ahead. The 2025/26 financial year signifies a ten-year milestone for a fully-fledged competition regime in Hong Kong. Reflecting on the past decade, the Competition Commission has gradually laid down the building blocks that have shaped and will continue to shape Hong Kong's competition regime—be it important precedents set in the Competition Tribunal, or the notable progress made in raising awareness and recognition of the value of competition across the business sector and the community as a whole.

The Competition Ordinance entails a paradigm shift in deep-rooted business practices in Hong Kong, and the ability to drive change requires vigorous and strategic enforcement and litigation, as well as effective advocacy. Over its first decade[1], the Commission has filed a total of 16 cases in the Tribunal concerning cartels and abuse of substantial market power, involving a total of 90 undertakings and individuals. Of the eight cases that have been fully resolved, the Commission has achieved substantial success in all of them,

[1] *截至2026年3月31日。*

[1] *As at 31 March 2026.*

判勝訴，其餘案件則有待審訊、裁決或正在上訴。這些判決均成為重要的早期案例，為競委會的執法工作，以至商界和法律界提供指引。此外，競委會亦透過《條例》下的非訴訟方式，處理了另外六宗案件，包括接受有關各方所作出的承諾，以釋除競爭疑慮。

while the remaining cases are either pending trial, delivery of judgment or under appeal. The judgments in these cases have set important early precedents that provide guidance for the Commission's enforcement work as well as for the business and legal communities. Separately, six other cases have been resolved by non-litigation remedies provided under the Ordinance, which include accepting commitments from relevant parties to address competition concerns.

就整體的執法方向，競委會訂立了三大重點，分別是(1)影響民生的反競爭行為、(2)意圖濫用公帑的合謀行為，以及(3)影響數碼市場的行為。這套針對性的策略多年來行之有效，配合了我們竭力執法，讓競委會在這三個範疇均取得顯著成果。

As a guiding framework for its overall enforcement direction, the Commission has set three priority areas, namely, (1) anti-competitive behaviours which affect people's livelihood, (2) cartels that aim to take advantage of public funding, and (3) conduct affecting digital markets. Over the years, this targeted strategy has worked well and, combined with our diligent enforcement, has yielded remarkable results in all three focal areas.

競委會至今入稟審裁處的案件中，有九宗關乎民生議題，對社會影響深遠。其中，早年涉及公共屋邨裝修工程及清潔服務的合謀案件，便是明確例證。此外，競委會亦深切了解公眾對樓宇維修圍標問題的高度關注，而杜絕該行業的反競爭行為，亦一直是我們持續專注的工作目標。憑著多年來的努力調查，特別是在2024年與廉政公署展開兩次大型聯合行動後，競委會在年內取得突破，成功將一宗樓宇維修合謀案件入稟審裁處，彰顯競委會堅決處理深層次民生問題的決心。

Among the cases we brought before the Tribunal so far, nine cases concern livelihood issues, casting far-reaching impact across the community. Our proceedings in earlier years against renovation as well as cleaning service cartels in public housing estates served as clear examples. The Commission is also fully cognizant of the grave public concern over bid-rigging in the building maintenance sector. Rooting out anti-competitive practices in this sector has always been our ongoing focus. Leveraging our years of sustained investigative efforts, particularly the two pivotal joint operations with the ICAC in 2024, the Commission achieved a significant breakthrough this year by filing a building maintenance cartel case before the Tribunal. The case further affirms the Commission's unwavering determination in tackling deep-rooted problems that affect a large part of our society.

對於以公帑謀私利的合謀行為，競委會一貫採取「零容忍」態度，從我們早前就一宗涉及政府新冠疫情資助的合謀案件展開訴訟，便可見一斑。審裁處於2024年裁定競委會在該案件勝訴，更帶出了一個明確訊息：任何人企圖以反競爭手段騙取公帑，定必遭競委會嚴厲打擊，並必須負上法律責任。

The Commission also takes a zero-tolerance approach towards cartelists who exploit public funding to enrich themselves. This was exemplified when the Commission filed a cartel case relating to a government-sponsored COVID-19 subsidy scheme. In 2024, the Tribunal ruled in the Commission's favour, driving home the message that those who siphon public funds through anti-competitive means will be vigorously pursued by the Commission and held strictly accountable for their actions.

至於影響數碼市場的行為，競委會一直密切關注該市場不斷演變的營商環境。過去幾年，競委會先後對網上旅行社及網上外賣平台的協議中可能損害競爭的條款，表達關注。相關平台隨後作出承諾，以釋除競委會的疑慮，令市場得以回復公平競爭，讓各方受惠。

As for conduct affecting digital markets, the Commission has been keeping a close eye on this evolving business landscape, and has raised concerns in past years regarding certain clauses and provisions in the agreements of online travel agents and online food delivery platforms that may harm competition. The involved parties have since provided commitments to address the Commission's concerns, restoring fair competition in the markets and benefiting all parties alike.

主席的話
Chairman's Statement

作為香港主要的競爭事務機構，競委會其中一項主要職能，是就競爭事宜向政府提供意見。過去十年，競委會不遺餘力，向政府各政策局、部門及公營機構，提供適時而實用的意見和建議。此外，競委會亦積極與公營界別接觸，安排切合其運作需要的培訓，向相關人員講解競爭法及如何辨識反競爭行為。隨着政策制定者逐步確立推動競爭的思維，競委會樂見他們在制定及計劃新政策時，更積極徵詢競委會的意見，以評估對競爭的潛在影響，並在制定及實施政策的初期，融入競爭元素。

As Hong Kong's principal competition authority, one of the Commission's main duties is to advise the Government on competition matters. Over the past ten years, the Commission has spared no effort in providing timely and practical advice and recommendations to various government bureaux, departments and public bodies. Furthermore, the Commission also actively engages with the public sector by delivering tailor-made training on competition law and the detection of anti-competitive practices to relevant officials. As a pro-competition mindset gradually takes root amongst policymakers, the Commission is pleased to see their increasing willingness to consult the Commission on potential competition implications of their new policies and schemes, and integrate competition principles into the early stages of the policy-making and implementation process.

預防往往勝於治療。過去十年，競委會的倡導工作亦見豐碩成果，市民大眾對《競爭條例》的認識顯著提升，企業合規文化亦日益普及。令人鼓舞的是，我們的倡導工作多年來屢獲本地及國際認可，包括五度在國際競爭規管網絡（ICN）舉辦的「競爭倡導比賽」獲獎。年內，競委會繼續積極推進其倡導工作，舉辦了大型教育宣傳活動，加深公眾對競爭對手之間交換敏感資料這潛在反競爭行為及所涉風險的認識。

Prevention is always better than cure. In the last decade, the Commission has seen its advocacy efforts come to fruition, reflected by increased community awareness of the Ordinance as well as a growing compliance culture among businesses. In addition, the advocacy initiatives we launched over the years have consistently earned widespread local and international recognition, including five wins in the Competition Advocacy Contest organised by the International Competition Network (ICN). Continuing our proactive advocacy efforts, we rolled out a citywide educational campaign during the year to raise awareness of the risks arising from the exchange of sensitive information among competitors.

自成立以來，競委會透過舉辦和積極參與各類型的國際交流活動，致力與世界各地競爭法機構建立緊密聯繫。競委會先後於2018年及2024年獲委任為ICN「競爭倡議工作小組」及「機構效能工作小組」的聯席主席，不僅進一步確立其在國際間的地位，同時亦提供了寶貴機會，讓競委會在國際舞台上擔當領導角色，與全球同儕分享經驗。

Since its inception, the Commission has been working diligently to nurture strong ties with competition authorities worldwide through hosting and actively participating in a diverse range of international forums. The Commission's international standing was further solidified by its appointments as co-chair of the ICN's Advocacy Working Group and Agency Effectiveness Working Group in 2018 and 2024 respectively. These positions have provided the Commission with valuable opportunities to take on a leadership role in the international arena and share its experience with global peers.

與此同時，競委會非常重視加強與中國內地競爭事務機構的溝通和協作。過去十年，競委會一直竭力鞏固香港作為中國內地與國際競爭界別之間的「超級聯繫人」及「超級增值人」的戰略地位。年內，競委會全力支持2026年亞太經合組織（APEC）「中國年」，積極參與了一系列的會議及工作坊，為推動區內各司法管轄區更緊密合作作出貢獻。

The Commission also placed great importance on strengthening communication and collaboration with our counterparts in the Chinese Mainland. Over the past decade, the Commission has remained fully committed to cementing Hong Kong's strategic position as the "super connector" and "super value-adder" between the Chinese Mainland and the global competition community. By fully supporting the 2026 APEC China Year through a series of meetings and workshops, the Commission has made meaningful contributions to driving closer cooperation among jurisdictions in the region.

主席的話
Chairman's Statement

就我個人而言，這是我最後一次以競委會主席身分作出匯報。過去六年帶領競委會，是一趟深具意義的歷程，見證着競委會由成立之初，逐漸發展成為一個成熟的執法機構，使我深感榮幸。與競委會多年來共同經歷眾多成功與挑戰的時光，亦必將成為我個人的珍貴回憶。

最後，我謹藉此機會感謝歷任和現屆競委會委員，以及由行政總裁畢仲明先生領導的團隊，同時亦十分感謝商務及經濟發展局多年來的支持。

在新任主席翟紹唐資深大律師的帶領下，我深信競委會定能克服未來的挑戰，繼續邁步向前。我將以不同的身分繼續支持競委會，並期待競委會繼續成長，為廣大市民建造更美好的香港。

主席
陳家殷，BBS，JP

On a personal note, this will be the last report I deliver in the capacity of the Commission's Chairman. Leading the Commission in the past six years has been a remarkable journey, and it has been deeply rewarding to witness the Commission progressing from its nascent stage to a mature and well-established law enforcement agency. I will certainly look back fondly on both the successes and challenges we have experienced together.

Finally, I would like to take this opportunity to express my gratitude to our past and current Commission Members, as well as the dedicated team led by Chief Executive Officer Mr Rasul Butt. I would also like to extend my appreciation to the Commerce and Economic Development Bureau for its ongoing support throughout these years.

With the new Chairman, Mr Jat Sew-tong, SC, at the helm, the Commission is undoubtedly in very capable hands to successfully navigate upcoming challenges as it charts its course forward. I will continue to support the Commission in a different capacity, and look forward to its continued growth in building a better Hong Kong for us all.

Samuel Chan Ka-yan, BBS, JP
Chairman

行政總裁的話
CEO's Statement

競爭事務委員會
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畢仲明
Rasul BUTT

一個穩健而充滿競爭的市場，是帶動創新、激發活力，並推動經濟持續增長的最大動力。競爭事務委員會（競委會）作為根據《競爭條例》（《條例》）成立的法定團體，一直致力維護香港各行各業的競爭，讓企業蓬勃發展，同時令廣大消費者能夠享受公平競爭帶來的好處。

A robust, competitive market is the ultimate catalyst for economic vitality, innovation, and resilient growth. The Competition Commission (Commission), as the statutory body established under the Competition Ordinance (Ordinance), is committed to safeguarding the competitive process of all markets in Hong Kong so that businesses can thrive and consumers from all walks of life can enjoy the benefits of fair competition.

2025年11月發生的大埔宏福苑火災慘劇，引發社會各界高度關注與樓宇維修相關的各項事宜，尤其是該行業備受詬病的圍標問題。

The tragic fire at Tai Po's Wang Fuk Court in November 2025 has triggered extensive scrutiny on all matters relating to building maintenance in Hong Kong—especially with regard to the widely perceived problem of bid-rigging in the sector.

作為在香港執行競爭法的主要機構，偵測並打擊各類反競爭行為，一直是競委會的首要工作。然而，樓宇維修業內的違法集團結構緊密，透過工程承辦商、專業顧問和中間人組成

As the principal agency responsible for enforcing competition law in Hong Kong, detecting and combating anti-competitive activities has always been a top priority of the Commission. What makes tackling anti-competitive conduct in the building maintenance sector uniquely challenging is

的多層秘密網絡，掩飾非法活動，令打擊該行業的反競爭行為極具挑戰。競委會更發現，部分招標過程疑同時涉及恐嚇和暴力手段，以招攬和控制合謀成員，使問題更見錯綜複雜。

the presence of syndicates which are highly sophisticated, and adept at concealing their illicit activities through multiple layers of secretive network comprising building contractors, professional consultants, and middlemen. To compound the problem, it is not uncommon for the Commission to also encounter instances where the bidding processes appeared to have been tainted by acts of intimidation and violence employed to recruit and keep cartel members in check.

為應對這些嚴峻挑戰，競委會近年積極加強與香港警務處和廉政公署的合作，攜手打擊這些同時觸犯競爭法和其他刑事法例的行為。自2024年以來，相關的執法工作取得關鍵性的進展。其中，競委會獨自或聯同上述執法機構，先後展開了五次大規模搜查行動[2]，涉及全港75個處所，成功遏制多個相信於當時相當活躍的違法集團。2026年3月，競委會更首次就一宗樓宇維修合謀案件入稟競爭事務審裁處，追究涉案圍標集團的法律責任。有關行動不但成功瓦解這個新冒起的圍標集團，案件調查所得的資料和情報，更讓競委會進一步掌握圍標集團的運作模式。

Due to the inherent challenges posed in such cases, the Commission has in recent years stepped up its collaboration with the Hong Kong Police Force and the Independent Commission Against Corruption in a joint bid to combat these illegal activities which transcend both competition and criminal laws. There have been some notable breakthroughs since 2024 where, the Commission had, either on its own or together with these law enforcement agencies, executed five large-scale search operations[2] across 75 premises territory-wide, with the effect of disrupting the operation of syndicates which we believed were active in the market. In March 2026, the Commission filed a building maintenance cartel case before the Competition Tribunal, marking the first time the Commission has sought to bring bid-rigging syndicates to account. This enforcement action has not only managed to stop an emerging bid-rigging syndicate in its tracks, but the information and intelligence gained from investigating this case has enabled the Commission to better understand the operation of these syndicates.

必須強調的是，這僅僅是一個開始，競委會將繼續追查其他圍標集團，並陸續展開更多法律程序，務求將不法之徒一一繩之於法。

At the risk of stating the obvious, this is just the beginning. The Commission will continue to pursue other syndicates and there will be more proceedings to come as we strive to bring them to justice.

在嚴厲執法的同時，競委會亦全力支持政府就大埔宏福苑火災成立的獨立委員會，包括提交報告，闡述對樓宇維修業界反競爭行為的觀察，以及就如何應對相關系統性問題提出建議。就此，競委會全力支持任何加強阻嚇該行業反競爭行為，並提升競委會執法成效的措施。

Alongside rigorous enforcement actions, the Commission has also rendered its full support to the Independent Committee (IC) set up by the Government in relation to the fire at Wang Fuk Court in Tai Po. Among other matters, the Commission has submitted to the IC its observations regarding anti-competitive conduct in the building maintenance sector, as well as recommendations on how to address relevant systemic issues. In this respect, the Commission fully supports any initiative that seeks to increase deterrence against anti-competitive conduct in the sector and to enhance the overall effectiveness of the Commission in enforcing competition law.

[2] *截至2026年3月31日。*

[2] *As at 31 March 2026.*

行政總裁的話
CEO's Statement

除了樓宇維修市場，競委會亦密切關注其他行業，尤其是涉及民生範疇的懷疑反競爭行為。除了對有合理因由相信已違反《條例》的業務實體及個人入稟提訴，競委會在適當情況下，亦可採取一系列訴訟以外的執法工具，以有效且合乎比例的方式處理競爭問題。其中一個例子，是競委會接納了在香港具領先地位的網上外賣平台所作出的承諾，成功移除它們與合作餐廳的協議中有問題的條款，讓新晉及規模較小的平台有機會在市場上爭一席位。

Beyond the building maintenance sector, the Commission continues to closely monitor suspected anti-competitive activities in other industries, particularly those impacting public livelihood. Aside from initiating legal proceedings against undertakings and individuals whom we have reasonable cause to believe have contravened the Ordinance, the Commission also possesses an array of enforcement tools that do not involve litigation but can, in appropriate circumstances, address competition concerns in an efficient and proportionate manner. A good example of this is the acceptance of commitments offered by leading online food delivery platforms that effectively removed problematic provisions in the agreements with their partnering restaurants, and enabled newer and smaller platforms to have a fighting chance at gaining a foothold in the food delivery market.

政策意見方面，競委會年內就約25項涵蓋各民生範疇的政策及措施，提出了與競爭相關的意見及建議，當中涉及的範疇包括樓宇維修、網約車平台、私營醫療服務，以及人工智能應用等。

On the advisory front, during this reporting year, the Commission offered competition advice and recommendations on about 25 policies and initiatives that touched upon various aspects of people's livelihoods, including building maintenance, ride-hailing platforms, private healthcare services and the adoption of artificial intelligence.

隨著社會各界，特別是商界，對《條例》的認知不斷提升，競委會不時推出主題宣傳活動，以加深公眾對特定反競爭行為的了解。年內，競委會推出以「交換敏感資料」為主題的大型宣傳活動，以多管齊下的方式，向企業和公眾提供實用資訊及指引，協助他們辨識和避免相關風險。

Building on the increased awareness of the Ordinance by the public in general and the business community in particular, the Commission periodically launches thematic campaigns to deepen public understanding of specific anti-competitive behaviour. This year, the Commission rolled out a citywide publicity campaign focusing on the "Exchange of Sensitive Information"—a multi-pronged campaign that provides practical information and guidance to help businesses and the general public identify and avoid the related risks.

國際工作方面，競委會繼續深化區域合作，與柬埔寨競爭委員會簽署諒解備忘錄，這是我們與海外競爭法機構簽署的第三份同類協議。競委會將繼續積極拓展，並加強與全球其他競爭監管機構的夥伴關係。

On the international front, the Commission continued to deepen regional collaboration by signing a Memorandum of Understanding with the Cambodia Competition Commission, our third such agreement with an overseas competition authority. The Commission will continue to engage proactively and strengthen partnerships with other competition regulators worldwide.

最後，我謹對競委會全體同事的努力與貢獻，以及現屆及歷任委員的不懈支持和寶貴意見，致以衷心感謝。競委會亦十分感謝商務及經濟發展局過去一年的持續支持。

陳家殷先生於今年完成六年任期，卸任競委會主席，我們謹對他任內帶領我們克服各種挑戰，並指導我們在各個工作範疇精益求精，致以由衷謝意。隨著翟紹唐資深大律師接任競委會主席，標誌著競委會踏入新里程。我們期待日後與他緊密合作，為香港締造更完善的競爭環境，讓全港市民共享當中的成果。

行政總裁
畢仲明

In closing, I would like to extend my sincere gratitude to the Commission's staff for their hard work and dedication, and to our current and former Commission Members for their unfailing support and invaluable advice. The Commission would also like to thank the Commerce and Economic Development Bureau for its continued support in the past year.

This year, we bid farewell to our outgoing Chairperson, Mr Samuel Chan, who had steered the Commission through myriad challenges during his six-year chairmanship and guided us towards sustained excellence in all facets of our work. The appointment of Mr Jat Sew-tong, SC, as the Commission's new Chairperson marks the beginning of a new era, and we look forward to working closely with him in shaping the future of Hong Kong's competition landscape, ensuring that everyone in Hong Kong can enjoy the full benefits of fair competition.

Rasul Butt
Chief Executive Officer

年度重點
Highlights of the Year

執法 Enforcement

接收及處理了408宗投訴；對11宗新個案進行了初步評估，及就四宗個案展開調查

Received and processed 408 complaints; commenced initial assessment of 11 new cases, and started investigation into four cases

就一宗涉及泳池服務的案件採取執法行動，搜查12個處所

Conducted a search operation at 12 premises in a case related to swimming pool services

就一宗樓宇維修合謀案件入稟競爭事務審裁處，向18個業務實體及人士展開法律程序

Filed a building maintenance cartel case in the Competition Tribunal against 18 undertakings and individuals

就涉及樓宇維修的案件，展開三次執法行動，共搜查50個處所

Conducted three search operations at 50 premises in cases related to the building maintenance sector

與一個具領先地位的網上外賣平台達成解決方案，該平台分兩階段 *（先自願修改，再作正式承諾）* 修改或刪除與合作餐廳所訂立的協議中，可能損害競爭的條文

Reached a resolution with a leading online food delivery platform on a two-step process *(voluntary amendments followed by a formal commitment)* to amend or remove provisions in its agreements with partnering restaurants that may harm competition

政策意見與聯繫溝通 Advisory & Liaison

就約25項公共政策及監管事項向政府及公營機構提供意見，建議獲有關當局重視及採納

Advised the Government and public bodies on around 25 public policies and regulatory initiatives, with recommendations highly valued and adopted

積極支持2026年亞太經合組織「中國年」，包括擔任「能力建構項目」的共同提案者，並以主持人及講者身份參與多場主要會議

Contributed to the 2026 APEC China Year by co-sponsoring a capacity building project and participating in key meetings as moderator and speaker

約見本港各大油公司代表，對車用燃油價格波動表達關注

Met with representatives of major local petrol companies to express concern on volatile auto-fuel prices

與柬埔寨競爭委員會簽署諒解備忘錄

Signed a Memorandum of Understanding with the Cambodia Competition Commission

宣傳倡導 Advocacy

展開大型宣傳活動，加深公眾對「交換敏感資料」的認知和了解

Launched a citywide publicity campaign to promote public awareness and understanding of "Exchange of Sensitive Information"

舉辦了73場不同形式的活動，廣泛接觸社會各界

Delivered 73 engagement events reaching various sectors across the community

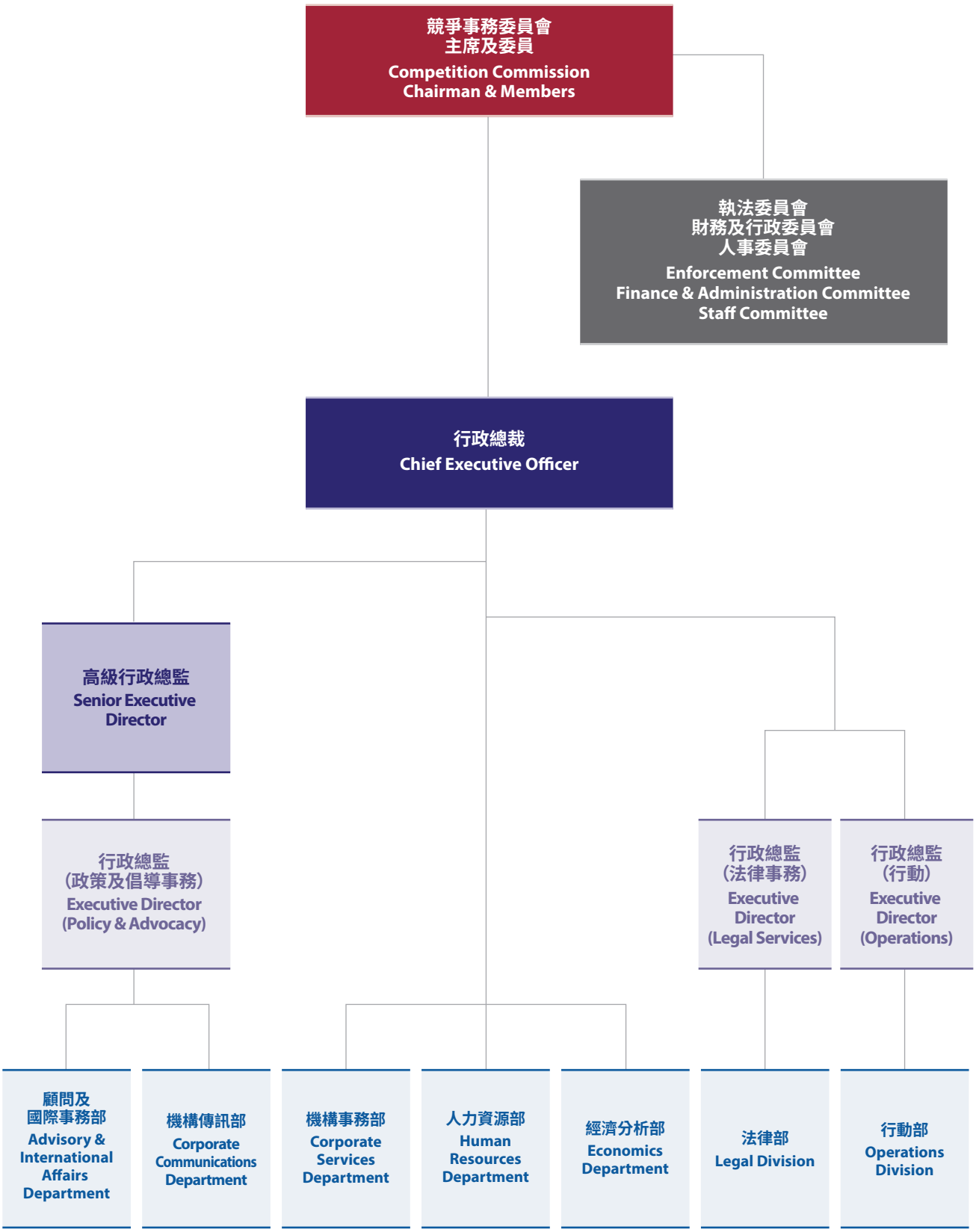
推出「玩・PO・競」中學生AI漫畫創作挑戰賽，吸引逾千名參賽者

Kicked off the "Post to Compete" AI Comic Creation Advocacy Challenge for secondary school students and attracted over 1,000 participants

積極利用社交媒體，於多個網上平台發布了逾150則有關競爭法及競委會工作的帖文

Maintained strong social media presence with over 150 posts about competition law and the Commission's work published across multiple online platforms

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，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）行政長官已委任資深大律師翟紹唐先生為競委會新任主席，接替於過去六年擔任主席的陳家殷先生。翟先生的任期由2026年5月1日起生效，為期兩年。

鄭煦喬女士、莊太量教授、郭彥麟先生、黎卓斌先生、孫榮聰先生、董美怡女士與楊莉珊女士亦同期獲委任為新任委員。

陳佩君女士、劉堅能教授、羅富源先生、伍俊達先生、吳永嘉議員、黃慧群教授及信躍升先生則於2026年4月30日卸任競委會委員。

APPOINTMENT OF CHAIRPERSON AND MEMBERS TO THE COMMISSION

At the time of writing, the Chief Executive (CE) of the Hong Kong Special Administrative Region (HKSAR) has appointed Mr Jat Sew-tong, SC, as the new Chairperson of the Commission for a term of two years from 1 May 2026. Mr Jat succeeded Mr Samuel Chan Ka-yan, who stepped down after a six-year chairmanship.

Seven new Members were also appointed for the same term period, including Ms Kelly Cheng Hui-kiu, Prof Terence Chong Tai-leung, Mr Kwock Yin-lun, Mr Michael Lai Cheuk-pun, Mr Eric Sun Yung-tson, Ms Winnie Tung Mei-yee and Ms Judith Yu.

Ms Jennifer Chan Pui-kwan, Prof Vincent Lau Kin-nang, Mr Patrick Law Fu-yuen, Mr Roy Ng Chun-tat, the Hon Jimmy Ng Wing-ka, Prof Anna Wong Wai-kwan and Mr Eric Xin Yue-sheng stepped down as Members of the Commission on 30 April 2026.

競委會委員（截至2026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2026年3月底，競委會有16名委員，包括一名主席，全部由行政長官委任，任期由2024年5月1日起生效，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（中小企）、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 2026)

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 2026, the Commission had 16 Members including the Chairman, who were appointed by the CE for a period of two years from 1 May 2024. Commission Members are drawn from different fields, including those who have relevant expertise and experience in industry, commerce, economics, law, small and medium-sized enterprises (SMEs), accounting, finance and consumer protection.

主席 Chairman



陳家殷先生，BBS，JP

陳家殷先生為執業大律師，多年來獲委任為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、保險業監管局非執行董事、平等機會委員會委員、消費者訴訟基金管理委員會主席及城市規劃上訴委員會副主席。陳先生現時分別出任廉政公署審查貪污舉報諮詢委員會成員、公務員敍用委員會成員及集體訴訟工作小組成員。

於2020年，陳先生獲頒授銅紫荊星章，以表揚他對推動消費者權益貢獻良多。

陳先生現為香港中文大學香港亞太研究所榮譽研究員，並同時擁有英國特許仲裁師學會院士、香港仲裁師協會資深會員及深圳國際仲裁院仲裁員的專業資格。

Mr Samuel CHAN Ka-yan, BBS, 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, Non-Executive Director of the Insurance Authority, Member of the Equal Opportunities Commission, Chairman of the Consumer Legal Action Fund Management Committee and Deputy Chairman of the Town Planning Appeal Board. Currently, he also serves as a member of the Operations Review Committee of the Independent Commission Against Corruption, the Public Service Commission and the Working Group on Class Actions respectively.

In 2020, Mr Chan was awarded the Bronze Bauhinia Star in recognition of his significant contribution to the promotion of consumer interests.

Mr Chan is an Honorary Research Fellow at the Hong Kong Institute of Asia-Pacific Studies of the Chinese University of Hong Kong. He is also a Fellow of the Chartered Institute of Arbitrators, Fellow of the Hong Kong Institute of Arbitrators and Panel Arbitrator of the Shenzhen Court of International Arbitration.

委員 Members

執法委員會主席 Chairperson of Enforcement Committee



黃慧群教授

黃慧群教授為現任港大經管學院金融實務教授，兼金融學學士（資產管理及私人銀行）課程總監，並在學院任教金融監管、合規及信貸風險管理。

黃教授擁有豐富的銀行和金融業工作經驗，曾任職於多間主要金融機構，包括花旗銀行、滙豐銀行、瑞士信貸、法國巴黎銀行以及美國大通銀行，涵蓋私人銀行、資產管理、證券經紀、企業銀行、信用及風險管理等範疇。黃教授曾任瑞士信貸私人銀行大中華市場主管、滙豐金融服務（亞洲）行政總裁。

黃教授現為香港鐵路有限公司及香港中華煤氣有限公司的獨立非執行董事。黃教授過往曾任保險業監管局非執行董事、香港證券及期貨事務監察委員會諮詢委員會委員、香港證券及投資學會董事以及香港證券業協會有限公司董事。

Prof Anna WONG Wai-kwan

Prof Anna Wong is a Professor of Practice in Finance and the Programme Director of the Bachelor of Finance (Asset Management and Private Banking) at the HKU Business School. She teaches financial regulations, compliance and credit risk management at the Faculty.

Prof Wong has extensive experience in banking and finance. She has worked in major financial institutions including Citigroup, HSBC, Credit Suisse, BNP Paribas and Chase Manhattan Bank, covering private banking, asset management, securities brokerage, corporate banking, credit and risk management. She was Head of Private Bank, Greater China at Credit Suisse and CEO of HSBC Broking Services (Asia) Limited.

Prof Wong is an Independent Non-Executive Director of MTR Corporation Limited and The Hong Kong and China Gas Company Limited. Her previous appointments include Non-Executive Director of the Insurance Authority, Member of the Advisory Committee of the Securities and Futures Commission, Director of the Hong Kong Securities and Investment Institute and Director of the Hong Kong Securities Association Limited.

機構管治
Corporate Governance

財務及行政委員會主席



羅富源先生

羅富源先生於2025年6月30日前擔任安永香港及澳門地區審計服務副主管合夥人，現為安永的資深顧問。他從事會計專業超過30年，累積了豐富的審計及商業顧問經驗，包括協助客戶在香港上市。

羅先生一直積極支持會計專業發展，他於2019年擔任香港會計師公會會長，於2017及2018年為副會長。他亦曾擔任該會註冊及執業核准委員會、提名委員會及專業操守委員會主席。

羅先生亦一直積極參與公職，他現為會計及財務匯報局程序覆檢委員會及諮詢委員會成員、通訊事務管理局成員、該局轄下廣播投訴委員會委員，以及中華人民共和國財政部會計諮詢專家。

Chairperson of Finance and Administration Committee

Mr Patrick LAW Fu-yuen

Mr Patrick Law was the Deputy Assurance Leader of Ernst & Young (EY) Hong Kong and Macau up to 30 June 2025. He is currently a Senior Advisor of EY. He has over 30 years of practical experience in assurance and business advisory services, including assisting clients to seek listings in Hong Kong.

Mr Law has been actively involved in the development of the accounting profession. He was President of the Hong Kong Institute of Certified Public Accountants (HKICPA) in 2019, and its Vice President in 2017 and 2018. He was also Chairman of the Registration and Practising Committee, the Nomination Committee and the Professional Conduct Committee of the HKICPA.

Mr Law is active in public service. He is a member of the Process Review Panel and the Advisory Committee for the Accounting and Financial Reporting Council, the Communications Authority and its Broadcast Complaints Committee, and an Accounting Advisory Expert of the Ministry of Finance of the People's Republic of China.

人事委員會主席（至2025年7月23日）



陳佩君女士

陳佩君女士為鼎立資本有限公司主席。她積極參與社區服務，並於多個機構擔任顧問。現時，她為香港科技園公司董事、民政事務總署「伙伴倡自強」社區協作計劃諮詢委員會、工業貿易諮詢委員會及香港荷蘭商會諮詢委員會的委員，以及香港都會大學何陳婉珍粵劇研藝中心榮譽顧問。

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。

Chairperson of Staff Committee (up to 23 July 2025)

Ms Jennifer CHAN Pui-kwan

Ms Jennifer Chan is Chairman of DT Capital Limited. She is active in community services and holds advisory positions in various institutions. At present, she is a member of the Board of Directors of Hong Kong Science and Technology Parks Corporation, the Advisory Committee of the Enhancing Self-Reliance Through District Partnership Programme, the Trade and Industry Advisory Board, and the Advisory Board of the Dutch Chamber of Commerce. She is also an Honorary Advisor to the Ina Ho Cantonese Opera Research Centre of Hong Kong Metropolitan University.

In recognition of her achievements, Ms Chan has received numerous awards in the Chinese Mainland, Hong Kong, the Netherlands, etc., including being elected as one of "China's 100 Outstanding Female Entrepreneurs" in 2010.



人事委員會主席（2025年7月24日起）

陳家偉先生，MH，JP

陳家偉先生現為家得路天然健康科學集團主席兼行政總裁。他畢業於美國南加州大學工商管理系（金融），並為澳洲資深註冊會計師。自1999年創立品牌以來，陳先生帶領集團深耕天然健康科學研發與創新逾27載，致力以優質產品改善家庭健康，使家得路發展成為業界領先品牌。

陳先生因對香港貿易及工業發展的卓越貢獻，先後於2020年獲頒榮譽勳章及2026年獲委任為太平紳士。他2012年獲頒香港青年工業家獎、2022年獲粵港澳大灣區傑出青年企業家獎，及獲《福布斯中國》「2023大灣區ESG企業家30」獎。2023年，他加入香港經濟民生聯盟，持續為香港發展建言獻策。

陳先生目前擔任多項公職，包括：天津市政協委員、香港特別行政區選舉委員會委員、香港賽馬會遴選會員、最低工資委員會委員、工業貿易諮詢委員會委員、創新科技與產業發展委員會委員、方便營商諮詢委員會委員、稅務政策諮詢委員會委員及香港設計中心董事；同時出任中華廠商聯合會副會長兼該會可持續發展及新型工業化委員會主席、香港品牌發展局主席、保健食品協會名譽會長、理大顧問委員會成員、理大未來食品研究院督導委員會成員及香港零售管理協會執委等。

Chairperson of Staff Committee (since 24 July 2025)

Mr Calvin CHAN Ka-wai, MH, JP

Mr Calvin Chan is the Chairman and CEO of CATALO Natural Health Science Group. He holds a Bachelor Degree of Science – Business Administration in Finance (BBA) from the University of Southern California and is a Fellow Certified Practising Accountant of CPA Australia. Since establishing CATALO in 1999, Mr Chan has dedicated 27 years to natural health science research and innovation, actively promoting CATALO as a trustworthy brand to enhance family health.

Mr Chan was appointed Justice of the Peace in 2026 and awarded the Medal of Honour in 2020 for his significant contributions to Hong Kong's trade and industries. His achievements have inspired the younger generation, earning him the Hong Kong Young Industrialist Award in 2012, the Guangdong-HK-Macao Greater Bay Outstanding Young Entrepreneur in 2022, and recognition in Forbes China's "2023 GBA ESG Entrepreneur 30". He joined the Business and Professionals Alliance for Hong Kong in 2023, continuing to offer insights for Hong Kong's development.

Furthermore, Mr Chan holds numerous public service appointments, including Member of the Tianjin Municipal Committee of the Chinese People's Political Consultative Conference, Member of the Election Committee of the HKSAR, Voting Member of the Hong Kong Jockey Club, Member of Minimum Wage Commission, Member of Trade and Industry Advisory Board, Committee Member on Innovation, Technology and Industry Development, Co-opted Member of Business Facilitation Advisory Committee, Member of Advisory Committee on Tax Policy, Director of Hong Kong Design Centre, Vice President of the Chinese Manufacturers' Association (CMA) of Hong Kong and Chairman of Sustainable Development and New Industrialisation Committee of CMA, Chairman of Hong Kong Brand Development Council, Honorary President of Hong Kong Health Food Association, Court Member of The Hong Kong Polytechnic University (PolyU), and Steering Committee of Research Institute for Future Food of PolyU, Executive Committee Member of Hong Kong Retail Management Association, etc.

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陳曉峰議員，BBS，MH，JP

陳曉峰教授是一名經驗豐富的律師，擁有電腦科學方面的學歷，現為翰宇國際律師事務所（「翰宇」）的合夥人。翰宇在四大洲設有約40個辦事處，陳教授負責翰宇的區域事務。他亦擔任亞洲－非洲法律協商組織香港區域仲裁中心的主任。

陳教授是中華人民共和國全國人民代表大會香港地區代表，參與立法和政策制定工作。他亦是現任代表法律界功能界別的立法會議員。陳教授現時是特首政策組成員、「創科產業引導基金」暨「創科創投基金」計劃督導委員會主席、通訊事務管理局成員，以及法律及爭議解決服務專家諮詢組委員。陳教授亦擔任香港中文大學校董會委員，以及香港科技大學顧問委員會成員。陳教授在香港中文大學教授法律，並出任香港浸會大學客座教授，以及香港高等教育科技學院的榮譽教授。他曾在香港城市大學、香港大學、北京大學和清華大學教授法律。

陳教授現時為香港仲裁師協會資深會員、中國委託公證人，以及香港科技大學榮譽院士。陳教授獲香港特別行政區政府頒授銅紫荊星章及榮譽勳章。

Prof Hon Nick CHAN Hiu-fung, BBS, MH, JP

Prof Nick Chan is an experienced lawyer with computer science background. He is a Partner of international law firm Squire Patton Boggs with some 40 offices in four continents where he has regional responsibility. He is also the Director heading the operations of Asian-African Legal Consultative Organisation Hong Kong Regional Arbitration Centre.

Prof Chan is a lawmaker and policy-setter as an elected and serving Hong Kong Deputy to the National People's Congress of the People's Republic of China. He is an elected and serving Legislative Council member representing the Legal Functional Constituency. He serves on the Chief Executive's Policy Unit, chairs the Steering Committee of Innovation and Technology Industry-Oriented Fund and Innovation and Technology Venture Fund Schemes, and serves as a member of the Communications Authority, and the Expert Advisory Group on Legal and Dispute Resolution Services. He is also a council member of the Chinese University of Hong Kong (CUHK) and a court member of the Hong Kong University of Science and Technology. Prof Chan teaches law at CUHK and serves as an adjunct professor at Hong Kong Baptist University, and as Honorary Professor of Technological and Higher Education Institute of Hong Kong. He has taught law at the City University of Hong Kong, the University of Hong Kong, Peking University and Tsinghua University.

Prof Chan is a Fellow of the Hong Kong Institute of Arbitrators, a China-Appointed Attesting Officer, an Honorary Fellow of the Hong Kong University of Science and Technology as well as a recipient of the Bronze Bauhinia Star and Medal of Honour from the HKSAR.



房育輝教授

房育輝教授現任香港科技大學商學院經濟學教授兼副院長。加入科大前，房教授是港大經管學院經濟學教授、管理及商業策略教授兼副院長（碩士課程）。在2011年返港前，他於凱洛格管理學院擔任管理及商業策略助理教授。

房教授在香港中文大學獲得經濟學學士和碩士學位，其後在波士頓大學獲授經濟學博士。房教授專長研究應用微觀經濟理論、商業策略、產業組織及反壟斷經濟學和競爭政策。

Prof FONG Yuk-fai

Prof Fong Yuk-fai is a Professor of Economics and Associate Dean at the Business School of the Hong Kong University of Science and Technology. Prior to that, he was a Professor of Economics, Professor of Management and Strategy, and Associate Dean (Taught Postgraduate) at the HKU Business School. Before returning to Hong Kong in 2011, he was an Assistant Professor of Management and Strategy at the Kellogg School of Management.

Prof Fong received his Bachelor's and MPhil degrees in Economics from the Chinese University of Hong Kong and PhD in Economics from Boston University. He specialises in applied microeconomic theory, business strategy, industrial organisation, and antitrust economics and competition policy.



何淑瑛女士

何淑瑛女士為執業大律師，於2009年加入德輔大律師事務所。她處理各類民事案件，執業重點包括商事法、公司法以及保險法。

何女士現任香港特別行政區選舉委員會委員、強制性公積金計劃上訴委員會主席、保險業監管局程序覆檢委員會主席以及稅務上訴委員會副主席。同時，她亦是香港大律師公會執行委員會委員和該會內地事務常委會副主席。

此外，何女士獲委任為多家仲裁機構的仲裁員，她是香港國際仲裁中心仲裁員名單內仲裁員、深圳國際仲裁院仲裁員名冊內仲裁員、天津仲裁委員會仲裁員名冊內仲裁員，以及亞非法協香港區域仲裁中心仲裁員名冊內仲裁員。

Ms Sabrina HO Shuk-ying

Ms Sabrina Ho is a practising barrister. She joined Des Voeux Chambers in 2009. She practises in all areas of civil work, with an emphasis on commercial, company and insurance law.

Ms Ho is a member of the Election Committee of the HKSAR, the Chairman of the Mandatory Provident Fund Schemes Appeal Board and the Process Review Panel for the Insurance Authority, and a Deputy Chairman of the Board of Review (Inland Revenue Ordinance). She is a Council Member and the Vice-Chairman of the Standing Committee on Mainland Affairs of the Hong Kong Bar Association.

Ms Ho acts as an arbitrator of various arbitral institutions. She is a member of the List of Arbitrators of the Hong Kong International Arbitration Centre, the Panel of Arbitrators of the Shenzhen Court of International Arbitration, the List of Arbitrators of the Tianjin Arbitration Commission and the Panel of Arbitrators of Asian-African Legal Consultative Organisation Hong Kong Regional Arbitration Centre.



林建康先生，BBS，MH，JP

林建康先生為麗新製衣國際有限公司的執行董事及麗豐控股有限公司的執行副主席。他獲英國倫敦大學學院頒授理學士學位，並曾於國際律師行禮德齊伯禮律師行接受律師培訓。林先生為香港尼克松・鄭林胡律師行的聯合創辦人及管理合夥人，並為香港律師會和英格蘭及威爾斯律師會會員。

林先生在香港及中國內地的商業及法律領域具有豐富經驗。他現為滬港社團總會會長及上海市政協常委。林先生於2021年獲委任為太平紳士，並於2023年獲頒授銅紫荊星章。他亦為愛沙尼亞共和國駐港名譽領事。林先生亦為香港特別行政區選舉委員會委員、破產欠薪保障基金委員會主席、獨立監察警方處理投訴委員會委員、上訴審裁團（建築物）主席和香港賽馬會競賽董事。

Mr Matthew LAM Kin-hong, BBS, MH, JP

Mr Matthew Lam is the Executive Director of Lai Sun Garment (International) Limited and the Executive Deputy Chairman of Lai Fung Holdings Limited. He graduated from University College London in the United Kingdom with a Bachelor of Science degree and underwent training as a lawyer with an international law firm, Reed Smith Richards Butler. Mr Lam is a Co-founding Partner and Managing Partner of a Hong Kong law firm, Nixon Peabody CWL and a member of the Law Society of Hong Kong and the Law Society of England and Wales.

Mr Lam has diverse experience in the business and legal sectors in Hong Kong and the Chinese Mainland. He is President of Federation of Hong Kong-Shanghai Associations and a Standing Committee member of the Shanghai Municipal Committee of the Chinese People's Political Consultative Conference. Mr Lam was appointed a Justice of the Peace in 2021 and he was awarded the Bronze Bauhinia Star in 2023. He serves as an Honorary Consul of the Republic of Estonia in Hong Kong. He is also a member of the Election Committee of the HKSAR, Chairman of the Protection of Wages on Insolvency Fund Board, a member of the Independent Police Complaints Council, Chairman of the Appeal Tribunal Panel (Buildings) and a Racing Steward at the Hong Kong Jockey Club.

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劉堅能教授

劉堅能教授於2004年8月加入香港科技大學電子與計算機工程系，目前擔任講座教授。他曾擔任多家公司的技術顧問，並致力研究多種先進的無線技術，如長期演進技術（4G LTE）及5G+系統。他亦曾任職香港電訊和美國貝爾實驗室。

劉教授於1992年在香港大學電機電子工程系獲得工學學士學位，並於1997年在劍橋大學取得博士學位。他曾在國際頂級期刊和會議上發表超過400篇論文，著有三本有關通訊技術的著作，並參與研發逾50項有關無線通訊的美國專利。劉教授是香港工程科學院院士、電機電子工程師學會院士、香港工程師學會院士及長江講座教授，並獲頒裘槎基金會「優秀科研者獎」。

劉教授現任通訊事務管理局的委員及該局電訊事務委員會的主席。他亦同時擔任由創新科技署管理的創新及科技基金研究項目評審委員會電子組別的委員。

Prof Vincent LAU Kin-nang

Prof Vincent Lau joined the Department of Electronic and Computer Engineering of the Hong Kong University of Science and Technology in August 2004 and is currently a Chair Professor. He has been a technology advisor and consultant for a number of companies and has worked on various advanced wireless technologies, such as Long Term Evolution (4G LTE) and 5G+ systems. He had worked at Hong Kong Telecom and Bell Labs – Lucent Technologies in the United States.

Prof Lau obtained his Bachelor's degree in Electrical and Electronic Engineering from the University of Hong Kong in 1992 and received his PhD from the University of Cambridge in 1997. He has published over 400 articles in top international journals and conferences, and is the author of three books on communication technologies. He has contributed more than 50 US patents on wireless communication systems. He is a Fellow of the Hong Kong Academy of Engineering Sciences, the Institute of Electrical and Electronics Engineers and the Hong Kong Institution of Engineers, a Croucher Senior Research Fellow and a Changjiang Chair Professor.

Prof Lau is a member of the Communications Authority and the Chairperson of its Telecommunications Affairs Committee. He is also a member of the Innovation and Technology Fund Research Projects Assessment Panel (Electronics Subgroup) of the Innovation and Technology Fund administered by the Innovation and Technology Commission.



麥萃才博士，MH

麥萃才博士現任香港浸會大學會計、經濟及金融學系副教授，兼公司管治與金融政策研究中心副主任。麥博士的研究興趣包括股票市場、財務策劃及香港房地產市場，曾撰寫多本有關證券市場及投資的作品，及發表投資領域的論文。他時常接受媒體訪問，評論香港經濟及地產市場，亦是新城財經台節目客席主持及多份報章的特約作者。

Dr Billy MAK Sui-choi, MH

Dr Billy Mak is currently an Associate Professor of the Department of Accountancy, Economics and Finance, and Associate Director (Financial Policy) of the Centre for Corporate Governance and Financial Policy at Hong Kong Baptist University. His research topics focus on the equity market, financial planning, and Hong Kong property market. He has authored numerous publications and papers on securities markets and investment. Dr Mak is frequently interviewed by the media on the Hong Kong economy and property market issues. He is also the guest host of Metro Finance Radio and a special contributor to various newspapers.

在專業及社會服務方面，麥博士現為強制性公積金計劃諮詢委員會，及香港黃金交易所註冊委員會成員，並為公務員薪俸及服務條件常務委員會、香港海運港口發展局、旅遊業策略委員會及香港房屋委員會委員。

On professional and community services, Dr Mak is currently a member of the Mandatory Provident Fund Schemes Advisory Committee, the Registration Committee of Hong Kong Gold Exchange, the Standing Commission on Civil Service Salaries and Conditions of Service, Hong Kong Maritime and Port Development Board, Tourism Strategy Committee, and the Hong Kong Housing Authority.



伍俊達先生

伍俊達先生是暉星（香港）有限公司的主席兼首席執行官，他除了服務政府的公職外，在私人企業及學術方面都有不同代表性。他是香港貨品編碼協會主席、該協會的投資委員會主席及創新基金主席，他也是香港總商會理事，該會經濟政策委員會副主席及醫療及健康工作小組召集人。伍先生現任香港城市大學創新學院的客座教授、生物醫學工程學士學位課程的工業顧問、以及生物醫學工程學系的委員會顧問。伍先生擁有加州柏克萊大學文學士學位，主修心理學，並畢業於清華大學醫院管理課程。他擁有30多年豐富國際零售業管理經驗，目前主要的業務包括醫療、健康及資訊科技。

Mr Roy NG Chun-tat

Mr Roy Ng is the Chairman and CEO of Star Lite (HK) Limited. In addition to his public service duties, Mr Ng holds various roles in the private and academic sectors. He is the Chairman of GS1HK, the Chairman of its Investment Committee, and the Chairman of the Innovation Fund. Mr Ng is also the Hong Kong General Chamber of Commerce's General Committee Member, Economic Policy Committee Vice Chairman, and Health and Wellness Working Group Convenor. He is currently the Adjunct Professor of City University of Hong Kong's Academy of Innovation, the Industrial Advisor of the Bachelor of Biomedical Engineering Degree Programme and the Biomedical Engineering Department Committee Advisor. Mr Ng obtained a Bachelor of Arts with a major in Psychology from the University of California, Berkeley, and has completed the Hospital Management Programme at Tsinghua University. Mr Ng has over 30 years of international retail management experience. At present, his businesses encompass health and wellness, and information technology.



吳錦華議員，JP

吳錦華博士為香港執業資深會計師、特許稅務師及註冊六式碼總監。吳博士於2025年在香港理工大學獲得工商管理博士學位，現時為代表會計界功能界別的立法會議員。

吳博士為吳錦華會計師事務所創辦人、遠華會計師事務所有限公司董事長及稅聯網（深圳）國際稅務師事務所有限公司高級合夥人，並為兩間上市公司的獨立非執行董事及審計委員會主席。

Dr Hon Webster NG Kam-wah, JP

Dr Hon Webster Ng is a Fellow CPA (Practising), CTA and Registered Six Sigma Champion. He obtained his DBA from the Hong Kong Polytechnic University in 2025 and is currently a Legislative Council member representing the Accountancy Functional Constituency.

Dr Ng is the proprietor and founder of Webster Ng & Co., Managing Director of AC CPA Limited, and Senior Partner of Uniontax (Shenzhen) International Tax Agent Firm Co. Ltd, and is currently an Independent Non-Executive Director and Chairman of the Audit Committee of two listed companies.

吳博士為第六屆選舉委員會（會計界）委員，服務多個專業會計機構，包括會計及財務匯報局諮詢委員會、香港華人會計師公會、香港稅務學會、特許公認會計師公會及會計界愛心同盟有限公司等。他同時為稅務政策諮詢委員會成員、證券及期貨事務上訴審裁處成員，並獲委任為中國註冊稅務師協會榮譽理事、中國國際稅收研究會學術研究委員會委員及廣東省財政廳會計諮詢專家。吳博士現時為香港會計師公會中小型執業所委員會及特許公認會計師公會中小企委員會成員。

Dr Ng is a member of the Sixth Election Committee (Accountancy) and holds various positions in professional accountancy bodies, including AFRC, SCAA, TIHK, ACCA, and Accountancy Caring Alliance Limited, among others. Additionally, he is a member of the Advisory Committee on Tax Policy and Securities and Futures Appeals Tribunal, and has been appointed as an Honorary Council member of the China Certified Tax Agents Association, a Research Committee member of the China International Taxation Research Institute, and an accounting consultant to the Department of Finance of Guangdong Province. He is currently a member of the Small and Medium Practices Committee of HKICPA and an SME committee member of the ACCA.

吳博士現亦為香港房屋委員會委員、社會工作者註冊局義務司庫及積金易平台有限公司非執行董事兼審核委員會主席等。他於2018年獲嘉許為傑出社區服務人士，並於2022年獲委任為太平紳士。

He also serves as a member of the Housing Authority, an Honorary Treasurer of the Social Workers Registration Board, and Non-Executive Director and Chairman of the Audit Committee of eMPF Platform Company Limited. He was commended with a Distinguished Service for Community Building Award in 2018 and appointed as Justice of the Peace in 2022.



吳永嘉議員，SBS，BBS，JP

吳永嘉先生為香港執業律師及現為董吳謝林律師事務所合夥人。他是現任代表工業界（第二）功能界別的立法會議員。吳先生為延長石油國際有限公司、旭日企業有限公司、香港鐵路有限公司及家得路天然健康科學有限公司的獨立非執行董事。他擔任香港－台灣商貿合作委員會及香港特區護照上訴委員會主席、獨立監察警方處理投訴委員會副主席、香港按揭證券有限公司非執行董事，亦為香港大學校董會及校務委員會成員、中華人民共和國全國人民代表大會代表和陝西省政協委員。

The Hon Jimmy NG Wing-ka, SBS, BBS, JP

Mr Jimmy Ng is a solicitor admitted to practise in Hong Kong and is currently a Partner of Messrs. Tung, Ng, Tse & Lam, Solicitors. He is a Legislative Council member representing the Industrial (Second) Functional Constituency. Mr Ng is an Independent Non-Executive Director of Yanchang Petroleum International Limited, Glorious Sun Enterprises Limited, MTR Corporation Limited and CATALO Natural Health Science Limited. He is Chairman of the Hong Kong–Taiwan Business Cooperation Committee and the HKSAR Passports Appeal Board, Vice President of Independent Police Complaints Council, and a Non-Executive Director of the Hong Kong Mortgage Corporation Limited. He is also a member of the Court and Council of the University of Hong Kong, the National People's Congress and the Shaanxi Provincial Committee of the Chinese People's Political Consultative Conference of the People's Republic of China.

吳先生持有香港大學法律學士學位及法律深造文憑。他於2015年獲委任為太平紳士，並於2019年獲頒銅紫荊星章及於2025年獲頒銀紫荊星章。

Mr Ng holds a Bachelor of Laws degree and a Postgraduate Certificate in Laws from the University of Hong Kong. He was appointed a Justice of the Peace in 2015, and awarded the Bronze Bauhinia Star in 2019 and the Silver Bauhinia Star in 2025.



黃汝榮先生，MH

黃汝榮先生現為執業大律師，此前曾擔任常任裁判官／區域法院暫委法官，並於2016年退休離任。2016年至2021年期間，他擔任香港城市大學法律學院法學專業證書課程的教學顧問。他曾多次為香港警務處、香港海關及香港懲教署提供刑事法律培訓課程。黃先生為香港中文大學校董會成員及香港演藝學院校董會主席，亦為海外律師資格考試委員會的考官及聯合召集人。

Mr Symon WONG Yu-wing, MH

Mr Symon Wong has been a practising barrister since his retirement in 2016 as a Permanent Magistrate/Deputy District Court Judge of the Hong Kong Judiciary. He served as a Teaching Consultant for the PCLL programme at the School of Law at City University of Hong Kong between 2016 and 2021. He has provided a number of training sessions in the area of criminal law for the Hong Kong Police Force, the Hong Kong Customs and Excise Department and the Correctional Services Department. Mr Wong serves as a council member of the Chinese University of Hong Kong and the Council Chairman of the Hong Kong Academy of Performing Arts. He is also an Examiner and Co-convener of the Overseas Lawyers Qualification Examination Committee.



信躍升先生

信躍升先生是私募股權投資領域的資深人士，目前在總部位於香港的全球領先私募股權投資公司 —— 信宸資本擔任高級合夥人。他在過去二十年成功主導了國內外多家優質公司的投資併購，在科技、消費、醫療健康及商業服務行業積累了豐富經驗。

信先生擁有哈佛商學院工商管理碩士學位和北京大學經濟學學士學位。

Mr Eric XIN Yue-sheng

Mr Eric Xin is a veteran in the private equity industry. He currently serves as a Senior Partner of Trustar Capital, a leading global private equity company headquartered in Hong Kong. Over the past 20 years, he has led numerous successful investments in leading Chinese and international companies. Through his investments, he has gained a breadth of experience in many industries, such as technology, consumer, healthcare and business services.

Mr Xin received an MBA from Harvard Business School with Honours and a Bachelor's degree in Economics from Peking University.

機構管治
Corporate Governance

工作委員會

執法委員會

執法委員會就調查可能違反《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2026年3月31日）

黃慧群教授（主席）
陳家殷先生，BBS，JP
陳曉峰議員，BBS，MH，JP
陳佩君女士
房育輝教授
何淑瑛女士
劉堅能教授
伍俊達先生
黃汝榮先生，MH
信躍升先生

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2026年3月31日）

羅富源先生（主席）
林建康先生，BBS，MH，JP
麥萃才博士，MH
吳錦華議員，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2026年3月31日）

陳佩君女士（主席，至2025年7月23日）
陳家偉先生，MH，JP（主席，由2025年7月24日起）
陳曉峰議員，BBS，MH，JP
羅富源先生
伍俊達先生
吳永嘉議員，SBS，BBS，JP
信躍升先生

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 the applications for a Commission decision.

Membership list (as at 31 March 2026)

Prof Anna WONG Wai-kwan (Chairperson)
Mr Samuel CHAN Ka-yan, BBS, JP
Prof Hon Nick CHAN Hiu-fung, BBS, MH, JP
Ms Jennifer CHAN Pui-kwan
Prof FONG Yuk-fai
Ms Sabrina HO Shuk-ying
Prof Vincent LAU Kin-nang
Mr Roy NG Chun-tat
Mr Symon WONG Yu-wing, MH
Mr Eric XIN Yue-sheng

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 2026)

Mr Patrick LAW Fu-yuen (Chairperson)
Mr Matthew LAM Kin-hong, BBS, MH, JP
Dr Billy MAK Sui-choi, MH
Dr Hon Webster NG Kam-wah, JP

Staff Committee

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

Membership list (as at 31 March 2026)

Ms Jennifer CHAN Pui-kwan (Chairperson up to 23 July 2025)
Mr Calvin CHAN Ka-wai, MH, JP (Chairperson since 24 July 2025)
Prof Hon Nick CHAN Hiu-fung, BBS, MH, JP
Mr Patrick LAW Fu-yuen
Mr Roy NG Chun-tat
The Hon Jimmy NG Wing-ka, SBS, BBS, JP
Mr Eric XIN Yue-sheng

競委會及委員會會議

在2025/26年度，競委會召開了七次會議。執法委員會、財務及行政委員會和人事委員會分別召開了四次、三次及四次會議。各委員的出席紀錄列示如下：

COMMISSION AND COMMITTEE MEETINGS

In 2025/26, a total of seven Commission meetings were convened. The EC, FAC and SC convened four, three and four meetings respectively. Attendance records of Members are shown as follows:

委員 Members		競委會會議 Commission Meetings	執法委員會會議 EC Meetings	財務及行政委員會會議 FAC Meetings	人事委員會會議 SC Meetings
陳家殷先生（主席）	Mr Samuel CHAN Ka-yan (Chairman)	7/7	3/4		
陳曉峰議員	Prof Hon Nick CHAN Hiu-fung	6/7	1/4		4/4
陳家偉先生	Mr Calvin CHAN Ka-wai	7/7			4/4
陳佩君女士	Ms Jennifer CHAN Pui-kwan	7/7	4/4		4/4
房育輝教授	Prof FONG Yuk-fai	4/7	1/4		
何淑瑛女士	Ms Sabrina HO Shuk-ying	4/7	2/4		
林建康先生	Mr Matthew LAM Kin-hong	5/7		1/3	
劉堅能教授	Prof Vincent LAU Kin-nang	5/7	3/4		
羅富源先生	Mr Patrick LAW Fu-yuen	6/7		3/3	4/4
麥萃才博士	Dr Billy MAK Sui-choi	6/7		3/3	
伍俊達先生	Mr Roy NG Chun-tat	7/7	4/4		4/4
吳錦華議員	Dr Hon Webster NG Kam-wah	6/7		3/3	
吳永嘉議員	The Hon Jimmy NG Wing-ka	6/7			4/4
黃慧群教授	Prof Anna WONG Wai-kwan	6/7	4/4		
黃汝榮先生	Mr Symon WONG Yu-wing	6/7	4/4		
信躍升先生	Mr Eric XIN Yue-sheng	4/7	1/4		2/4

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。

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).

機構管治
Corporate Governance

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、各項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，如競爭事務審裁處（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356宗一般查詢。

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。

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 Competition Tribunal (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 updates on the Commission's activities and developments.

To handle the increasing number of enquiries and complaints from businesses 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 356 general enquiries were received during the year under review.

CONTROL MECHANISMS

Financial control

As a statutory body supported by government subventions, the Commission adopts a stringent financial control system with reference to those of the Government and other statutory bodies as well as non-governmental organisations of a similar nature to ensure that public money is 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 each financial year, the Commission prepares an annual budget on expenditures in conjunction with a 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 are then submitted to the Government for approval. Procurement is made after confirmation of the availability of funds against the approved expenditure budget. Management reports outlining budget utilisation and analysing budget variances are prepared regularly for the Commission's review and decision-making.

採購及開支監控

競委會參考政府相關制度，並基於穩健的監控原則，制定了嚴謹的財務和採購政策及程序。此外，在反貪機構就競委會的貨品及服務採購程序進行防貪審查研究後，競委會亦將相關反貪建議納入採購政策。競委會為不同種類和金額的採購訂明清晰的採購模式、程序、指引以及審批權，除了定期進行循規審查以確保現行的採購政策及相關程序得以遵守外，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」。

Procurement and expenditure control

The Commission has developed stringent financial and procurement policies and procedures, incorporating robust control principles by referencing those adopted by the Government. The procurement policy has also incorporated anti-corruption suggestions following an assignment study on the Commission's procurement procedures of goods and services by the anti-graft watchdog. Clear procurement methods, procedures, guidelines and approval authorities are set out for the procurement of different types and amounts of expenditure. Compliance checks are performed periodically to ensure the established procurement policies and relevant procedures are being followed. Regular reports on expenditures are prepared for ongoing 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 to 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。

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 reviews and updates. 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.

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，並定期進行循規審查，以確保員工遵從相關政策。競委會亦適時檢討內部政策，以堵塞在日常運作中發現的漏洞。此外，競委會就各類規則及做法為員工安排簡報會、網上學習課程、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。

Internal control

To safeguard assets and ensure compliance with the Ordinance and other statutory requirements, the Commission needs an internal control system that 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, and regular compliance checks are performed to ensure compliance with relevant policies by staff members. Reviews of internal policies are conducted when appropriate to plug any loopholes identified in daily operations. Briefings, e-learning programmes, 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.

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。於2025/26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2026、2027及2028年3月31日止的三個財政年度審核財務報表。

External checks and balances

The financial statements of the Commission are subject to audit by an external auditor that is not engaged in any other non-audit services for the Commission. A formal invitation for quotations and proposals for the audit was conducted in 2025/26. KPMG was appointed as the Commission's external auditor for auditing the financial statements for the three years ended 31 March 2026, 2027 and 2028.

機構管治
Corporate Governance

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》（《員工行為指引》），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。

競委會亦保存了一份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機構出任董事局成員。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。

為確保員工維持高水平的專業操守及誠信，競委會制定了《員工行為指引》，列明專業操守的基本原則及應達到的行為標準。該指引強調員工對競委會的法律及合約責任，並提供明確的紀律規則及詳細指引，涵蓋重要範疇，包括反貪污及防止賄賂措施、與供應商及服務提供者往來時的注意事項、處理利益優惠的原則，以及接受饋贈及贊助的規範。

所有員工於入職時及其後每年均須以書面形式申報任何利益衝突。競委會定期檢視、更新及傳閱相關政策，並要求員工在參與執法、採購或招聘工作前申報其利益衝突。為確保透明度及問責性，競委會已設立一份利益申報登記冊，以有系統地記錄及管理與員工職務相關的潛在利益衝突。

此外，競委會適時與外部機構合作，為員工提供簡報，涵蓋與其操守及職務相關的法例、規例、機構管治理念及最佳做法，以確保員工充分了解並恪守最高道德規範。

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 issued a Code of Conduct for Commission/Committee Members and a Guide on Conduct (the Guide) for staff. These documents set out, inter alia, the prohibition of solicitation, acceptance or offering of advantages, the avoidance of conflicts of interest through disclosure of interests and the duty to preserve confidentiality.

With regard 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 each year, the register is updated from time to time based on notifications from respective Members. In accordance with the procedural requirements of the Ordinance and the Rules of Procedure of the 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.

To help staff maintain high standards of professional conduct and integrity, the Commission has developed the Guide, which sets out the fundamental principles of professional conduct and expected standards of behaviour. The Guide reinforces staff's legal and contractual obligations to the Commission, providing clear disciplinary rules and detailed guidelines on key areas, including anti-bribery and anti-corruption measures, dealing with suppliers/service providers, handling offers of advantages and acceptance of gifts and sponsorships.

All staff are required to disclose any conflict of interest in writing upon joining the Commission and on an annual basis thereafter. The relevant policies are regularly reviewed, updated and circulated, with staff required to declare their conflicts before participating in enforcement, procurement and recruitment-related activities. To facilitate transparency and accountability, a Conflicts of Interest Register has been established to help staff systematically record and manage potential conflicts of interest relevant to their roles.

Furthermore, where appropriate, the Commission collaborates with external agencies to provide briefing sessions on relevant laws, regulations, corporate governance principles and best practices, ensuring that staff remain well-informed and adhere to the highest standards of conduct in their duties.

管理層
THE EXECUTIVES



郭柏聰
Patrick Kwok

行政總監（行動）
Executive Director
(Operations)

畢仲明
Rasul Butt

行政總裁
Chief Executive Officer

李曉亮
Lester Lee

行政總監（法律事務）
Executive Director
(Legal Services)

蕭滿章
Gary Shiu

行政總監
（政策及倡導事務）
Executive Director
(Policy & Advocacy)

財政年度內的工作回顧
Review of Work for the Financial Year

執法

調查

競委會在處理每一宗調查時，不會單純視之為個別事件，而是視作遏止日後不當行為，以及恢復市場競爭秩序的契機。過去一年，競委會繼續貫徹這一方針，並深信調查的目的不單只為了釐清事實，而是透過針對性介入，從源頭堵截反競爭行為。

競委會採取雙管齊下的調查方式，一方面主動出擊，透過情報主導的市場監察，在收到正式投訴前，辨識可疑的行為；另一方面則是適時應對，以有系統的投訴處理程序，確保企業和消費者所提出的合理疑慮得到適切跟進。這兩種調查方式均遵循同一標準，即必須符合程序公義，以確保所有調查均全面、不偏不倚，並具備堅實的法律依據。

由於合謀行為的隱密本質及具損害性，打擊此類行為屬競委會的首要任務。可能已牽涉入反競爭行為的企業和個人，應在競委會正式展開調查前，透過申請寬待或提供合作的方式，主動與競委會聯絡。

反競爭個案來源

隨著執法成果與經驗越趨豐富，競委會現時能更主動識別可能違反《條例》的行為。競委會會根據更廣泛的資料來源展開調查，包括市場情報及經其他機構轉介，而並非完全依賴所收到的投訴。

儘管如此，公眾投訴仍是偵測違法行為的重要途徑。於2025年4月1日至2026年3月31日的報告年度期間，競委會共收到408宗投訴，而自《條例》於2015年12月全面生效以來，競委會累計收到3,516宗投訴。這些投訴大部分與「第一行為守則」有關，主要涉及合謀行為及獨家交易；而關於「第二行為守則」的投訴，則主要與獨家交易和其他單方行為有關。此外，競委會於同期亦收到356宗查詢，而自《條例》全面生效以來累計接獲4,592宗查詢。

ENFORCEMENT

Investigations

Over the past year, each investigation was approached not as an isolated case, but as an opportunity to deter future misconduct and restore competitive dynamics. The Commission views investigations not merely as fact-finding exercises, but as targeted intervention designed to address the root causes of anti-competitive behaviour.

The Commission adopts a dual-pronged investigative framework. The first prong is proactive: intelligence-led market monitoring that identifies suspicious patterns before formal complaints arise. The second prong is reactive: a structured, complaint-driven process that ensures every legitimate concern from businesses or consumers receives due attention. Both prongs converge on a single standard—procedural fairness—ensuring that each investigation is thorough, impartial, and legally robust.

Cartel conduct remains a top priority due to its inherently secretive and damaging nature. Businesses and individuals who may have been involved in anti-competitive conduct are encouraged to approach the Commission—whether to seek leniency or to cooperate—before an investigation formally targets them.

Sources of anti-competition cases

The Commission's expanding enforcement track record and deepening institutional experience have enabled it to take increasingly proactive steps in identifying possible contraventions of the Ordinance. Instead of depending exclusively on incoming complaints, the Commission now initiates investigations by drawing upon a broader array of information sources, including market intelligence and referrals from other authorities.

In spite of that, public complaints remain an important mechanism for detecting contraventions. During the reporting year from 1 April 2025 to 31 March 2026, the Commission received 408 complaints, bringing the total number of complaints received since the full implementation of the Ordinance in December 2015 to 3,516. The majority of these complaints were related to the First Conduct Rule (FCR), notably cartel conduct and exclusive dealing. Under the Second Conduct Rule, the main issues raised were exclusive dealing and other unilateral conduct. Further, the Commission received 356 enquiries during the same period, raising the total number of enquiries received since the full implementation of the Ordinance to 4,592.

圖表一：投訴 —— 按涉嫌違反守則之行為的性質[3]（2025年4月1日至2026年3月31日）

Figure 1: Complaints – by nature of alleged conduct[3] (1 April 2025 to 31 March 2026)

第一行為守則	First Conduct Rule		第二行為守則	Second Conduct Rule	
合謀行為[4]	Cartel Conduct[4]	156	獨家交易	Exclusive Dealing	36
獨家交易	Exclusive Dealing	58	其他單方行為	Other Unilateral Conduct	10
操控轉售價格	Resale Price Maintenance	9	搭售及捆綁銷售	Tying and Bundling	9
搭售及捆綁銷售	Tying and Bundling	8	掠奪性定價	Predation	6
其他	Others	27	其他	Others	7
其他	**Others**				
一般性質	General Nature	3	與行為守則無關[5]	Not related to a Conduct Rule[5]	163

競委會按照《投訴指引》、《調查指引》及《執法政策》，在有系統的框架下，篩選涉及反競爭行為的指控。2025年4月1日至2026年3月31日期間，共有11宗個案進入初步評估階段，其中六宗是由競委會自行調查或經由政府及其他公營機構轉介，其餘五宗則源於所收到的投訴。

當競委會有合理因由懷疑有違反行為守則的情況發生時，會果斷將個案提升至調查階段。在這個階段，競委會可根據《條例》第3部行使其強制權力，以全面搜集證據。報告期內，競委會就四宗個案展開調查，突顯其堅定識破和糾正潛在反競爭行為的決心。

Consistent with its Guideline on Complaints, Guideline on Investigations, and Enforcement Policy, the Commission follows a systematic framework to screen allegations of anti-competitive conduct. During the period from 1 April 2025 to 31 March 2026, the Commission escalated a total of 11 cases to the Initial Assessment phase. Among these, six originated from the Commission's own proactive investigations or referrals from the Government and other public authorities, while the other five stemmed from complaints received.

When the Commission has reasonable cause to suspect a contravention of a conduct rule, it moves decisively into the Investigation phase. Throughout this phase, the Commission wields its compulsory powers under Part 3 of the Ordinance to secure comprehensive evidence. Over the reporting period, the Commission launched investigations in four cases, underscoring its unwavering commitment to detecting and remedying potential anti-competitive conduct.

[3] *每宗投訴均可能涉及對多種反競爭行為的指控。*

[4] *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、瓜分市場、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，這亦包括交換影響競爭的敏感資料，例如某業務實體所擬定的價格或定價策略。*

[5] *與《條例》無關的投訴，及並非指控某業務實體的任何具體反競爭行為。*

[3] *Each complaint may involve allegations of multiple types of anti-competitive conduct.*

[4] *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.*

[5] *The complaint was unrelated to the Ordinance and not an allegation of any specific anti-competitive conduct by an undertaking.*

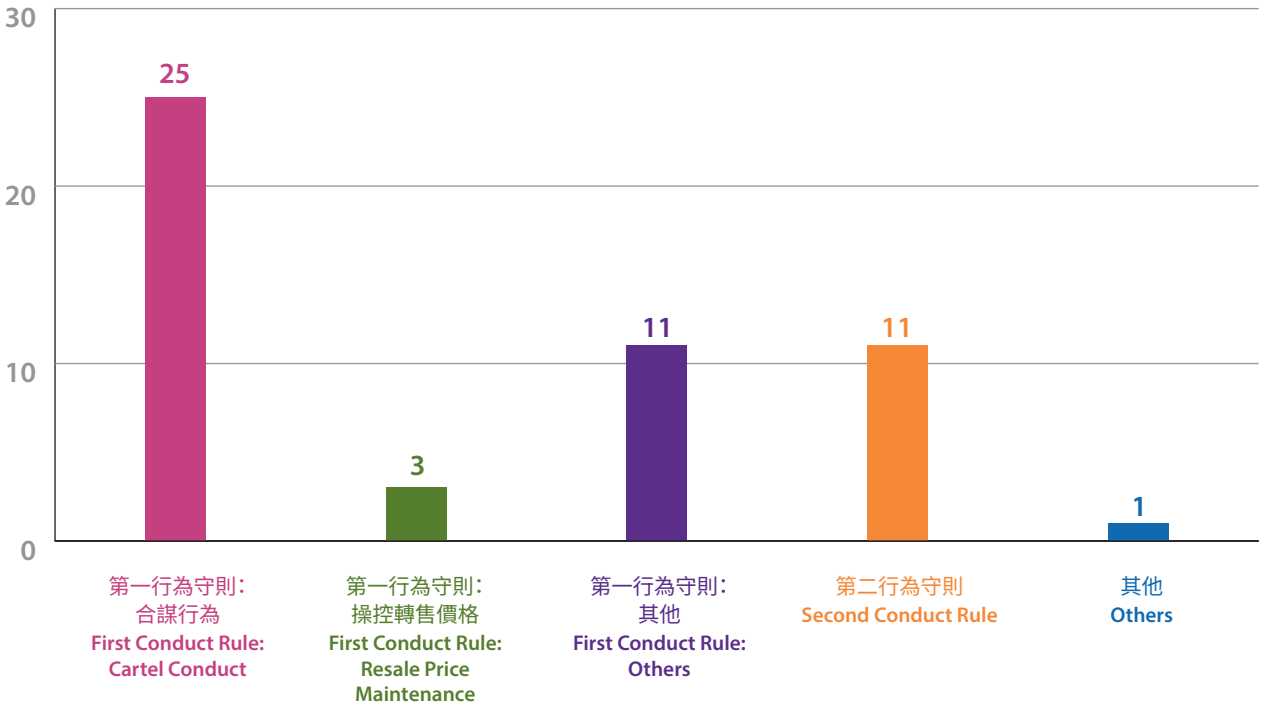
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處理中的個案

圖表二：處理中的初步評估及調查個案——按涉嫌違反守則之行為的性質[6]（2025年4月1日至2026年3月31日）

Ongoing cases

Figure 2: Ongoing Initial Assessment and Investigation cases – by nature of alleged conduct[6] (1 April 2025 to 31 March 2026)



根據《執法政策》，競委會將資源分配至最具執法效果的範疇，即合謀、違反「第一行為守則」並構成嚴重損害的反競爭協議，以及固有市場參與者憑藉相當程度市場權勢排除競爭的行為。競委會按此執法優先次序，既能集中資源打擊對香港市場競爭狀況威脅最嚴重的違法行為，提升執法效果；另一方面亦確保競委會能在執法效率和有限資源之間取得平衡。

如圖表三所示，競委會於過去一年內調查的個案，涵蓋本港多個行業領域，展現我們全面維護市場競爭的決心。

Rooted in its Enforcement Policy, the Commission directs its resources to where they will have the greatest effect, namely cartels, anti-competitive agreements under the FCR that cause appreciable harm, and exclusionary practices tied to substantial market power held by incumbents. Through this prioritisation lens, the Commission amplifies its enforcement impact by concentrating on violations that most threaten competitive dynamics in Hong Kong's markets, while carefully balancing operational efficiency against resource realities.

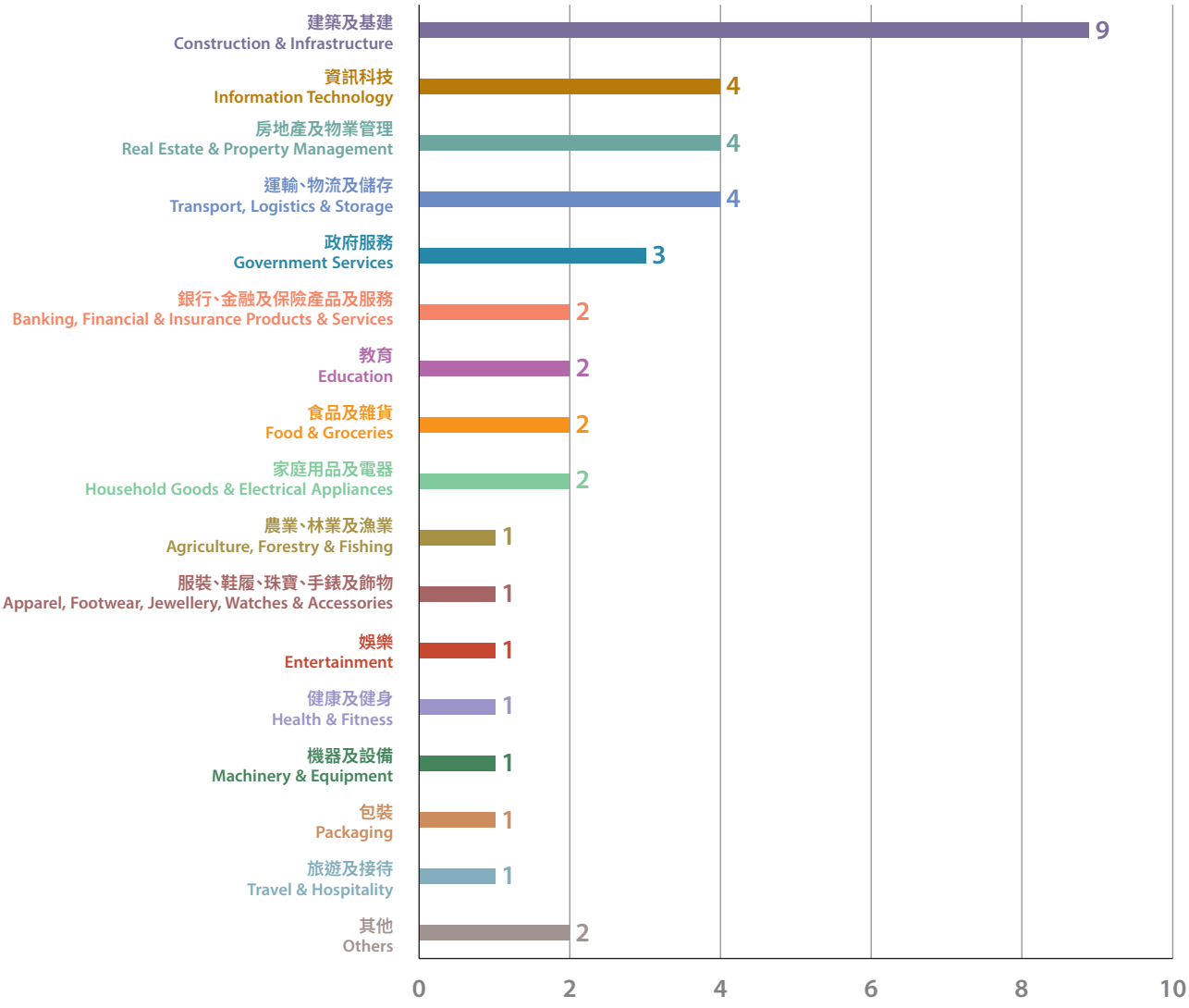
As revealed in Figure 3, the Commission's lead investigations over the past year spanned a diverse array of sectors across Hong Kong's economy, showcasing its extensive dedication to preserving market competition.

[6] *每宗投訴均可能涉及對多種反競爭行為的指控。*

[6] *Each case may involve allegations of multiple types of anti-competitive conduct.*

圖表三：處理中的初步評估與調查個案所涉行業[7]（2025年4月1日至2026年3月31日）

Figure 3: Sectors involved in ongoing Initial Assessment and Investigation cases[7] (1 April 2025 to 31 March 2026)



監管行動

2025年4月1日至2026年3月31日期間，競委會多次行使《條例》第41及42條所賦予的法定權力，要求有關各方交出文件及資料，及／或出席競委會的聆訊以提供證據，亦根據《條例》第48條取得法庭手令以搜查處所。

Regulatory actions

Between 1 April 2025 and 31 March 2026, the Commission exercised its statutory powers 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 conducted searches of premises with court warrants in accordance with Section 48 of the Ordinance.

[7] *每宗個案均可能涉及多個行業。*

[7] *Each case may involve multiple industry sectors.*

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有關樓宇維修的搜查行動

競委會一直關注樓宇維修業界的圍標行為，因此採取了一系列搜查行動，以搜集證據及遏止懷疑反競爭的安排。

「靜鎖」行動

該案源於一宗轉介個案，競委會跟進後發現有顧問公司夥同承辦商，意圖操控九龍城區一個高級私人屋苑的維修工程招標，投標金額高達約4,000萬港元，有關行為涉嫌構成圍標，違反《條例》的第一行為守則。競委會於2025年8月5日，根據法庭手令搜查四個處所，包括一間工程承辦商及一間顧問公司的辦公室，以及涉案人士的住所。

「雙面神」行動

競委會在深入分析從過往調查行動所得的資料後，發現兩個已運作多時的圍標集團，成員包括多個工程承辦商及其他相關人士。他們在樓宇維修工程招標期間，涉嫌直接、或透過中間人交換並協調投標價格，部分承辦商則以較高價格入標掩護，以協助預定投標者中標。有關行為構成圍標、合謀定價及交換影響競爭的敏感資料，違反《條例》下的「第一行為守則」。

2025年9月9日及10日，競委會根據法庭手令搜查了19個處所，包括九間工程承辦商的辦公室，以及涉案人士的住所。案件涉及港、九、新界多區共25個工程項目，初步估計合約總值逾六億港元。

Search operations in relation to building maintenance

In light of persistent concerns over bid-rigging in the building maintenance sector, the Commission carried out a series of search operations to gather evidence and disrupt suspected anti-competitive arrangements.

Operation "SilentLock"

The case originated from a referral and it was later discovered that a building maintenance consultant might have colluded with a contractor to manipulate the tender outcome of a maintenance project at an upscale private residential estate in the Kowloon City District. The project's bid amount was approximately HK$40 million, and the conduct is suspected of constituting bid-rigging, in contravention of the FCR under the Ordinance. On 5 August 2025, the Commission executed search warrants at four premises, including the offices of the building maintenance contractor and the building consultant, as well as the residences of the individuals involved.

Operation "Janus"

Following the Commission's in-depth analysis of information gathered from previous operations, it uncovered two bid-rigging syndicates that had been operating for some time. These syndicates comprised a number of building maintenance contractors and other relevant parties. During the tendering process for building maintenance projects, the syndicate members allegedly manipulated the tender results by exchanging and coordinating bidding prices, either directly or through middlemen, while some contractors submitted cover bids with higher prices. Such conduct amounts to bid-rigging, price-fixing and exchange of competitively sensitive information, contravening the FCR under the Ordinance.

On 9 and 10 September 2025, the Commission executed search warrants at 19 premises, including the offices of nine project contractors and the residences of the individuals involved. The investigation covered a total of 25 building maintenance projects spanning multiple districts in Hong Kong, with the total value of the relevant contracts estimated to be over HK$600 million.









「獵人」行動

競委會再次仔細評估以往調查所掌握的資料，成功發現確鑿證據，揭露一個已於樓宇維修業界存在多時的大型圍標集團。該集團主腦為一間工程承辦商，成員包括多間工程承辦商、顧問公司及其他相關人士，已於全港多區運作一段時間。該集團透過不同手段，意圖操控投標結果。在部分招標期間，集團主腦協調集團內其他成員的投標出價，而在另一些招標項目，承辦商之間則會互相掩護出價，假意競爭，以協助預定的承辦商中標。上述行為構成圍標、合謀定價及交換影響競爭的敏感資料，違反《條例》下的「第一行為守則」。

競委會在2026年1月28日及29日，根據法庭手令搜查27個處所，包括14間工程承辦商及顧問公司的辦公室，以及涉案人士的住所。有關公司涉嫌於全港17個維修工程招標期間，從事圍標等反競爭行為，初步估計相關合約總值約七億港元。

Operation "Hunter"

The Commission critically re-evaluated the factual material from its previous investigation and successfully uncovered positive evidence against a major bid-rigging syndicate that had long existed in the building maintenance sector. The mastermind of this syndicate was a building maintenance contractor, and its members included several other contractors, a consultancy firm, and other relevant parties. The syndicate had been active across multiple districts in Hong Kong for some time and attempted to manipulate tender results through various means. In some tenders, the mastermind coordinated bidding prices with other contractors. In other tenders, the contractors took turns acting as "cover bidders" to support the designated winner. Such conduct amounts to bid-rigging, price-fixing and exchange of competitively sensitive information, contravening the FCR under the Ordinance.

On 28 and 29 January 2026, the Commission executed search warrants at 27 premises, including the offices of 14 companies (comprising building maintenance contractors and a consultancy firm), as well as the residences of the individuals involved. These companies were suspected of engaging in anti-competitive practices, including bid-rigging, in the tendering process of 17 building maintenance projects across Hong Kong. The total estimated value of the relevant contracts is approximately HK$700 million.

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涉及泳池服務的搜查行動

2025年7月8日，競委會就一宗涉及多間泳池服務供應商的個案，根據法庭手令搜查了12個處所，包括涉案人士住所。有關供應商向多個私人泳池提交不同服務的報價時，涉嫌從事圍標、合謀定價、瓜分市場及交換影響競爭的敏感資料，違反《條例》下的「第一行為守則」。涉案的泳池服務合約總值逾3,000萬港元。

Search operation in relation to swimming pool services

On 8 July 2025, the Commission executed search warrants at 12 premises, including residential addresses, concerning a number of swimming pool service providers that might have engaged in bid-rigging, price-fixing, market sharing and exchange of competitively sensitive information when providing quotations for services to private swimming pools in contravention of the FCR under the Ordinance. The value of the relevant swimming pool services contracts totalled over HK$30 million.

與網上外賣平台達成解決方案　修改合作餐廳協議

2025年11月12日，競委會公布與香港一個網上外賣平台 —— 袋鼠有限公司（以Keeta名義營運）達成解決方案，根據有關安排，Keeta同意修改與合作餐廳所訂立的協議，須修改的條文為：

(i) 如合作餐廳與其獨家合作，Keeta會收取較低的佣金率；

(ii) 限制合作餐廳由只與Keeta獨家合作，轉為同時與其他平台合作，或懲罰這樣做的餐廳；及

(iii) 阻止合作餐廳在自家銷售渠道或其他網上外賣平台，向消費者提供較低的餐點價格。

競委會認為，上述條文或會妨礙新成立或小型的平台進入市場或擴張業務，削弱網上外賣送遞市場的競爭，令餐廳以至消費者無法享受有效競爭所帶來的好處。競委會對此表達關注後，Keeta同意分兩個階段修改與合作餐廳的協議：

第一階段：Keeta會自願修改與合作餐廳所訂立的協議中的相關條文；及

第二階段：Keeta會同時根據《條例》第60條，向競委會提出承諾[8]，內容與第一步的自願修訂相符。

Resolution with an online food delivery platform to amend agreements with partnering restaurants

On 12 November 2025, the Commission announced that it had reached a resolution with an online food delivery platform in Hong Kong, Kangaroo Limited (trading as "Keeta"), in which Keeta had agreed to amend the following provisions in its agreements with partnering restaurants:

(i) Keeta would charge partnering restaurants a lower commission rate if they work exclusively with Keeta;

(ii) Partnering restaurants were restricted from, or penalised for, switching from partnering exclusively with Keeta to also partnering with other platforms; and

(iii) Partnering restaurants were prevented from offering lower menu prices to consumers on their own direct channels and on competing online platforms.

The Commission considers that these provisions may hinder entry and expansion by new or smaller platforms, and soften competition in the online food delivery market. This will in turn deprive restaurants, and ultimately consumers, of the benefits of effective competition. Following concerns raised by the Commission, Keeta has agreed to amend its agreements with its partnering restaurants in a two-step process:

Step 1: Keeta would voluntarily amend the relevant terms in its agreements with partnering restaurants; and

Step 2: Keeta would, in parallel, offer a commitment[8] to the Commission under Section 60 of the Ordinance, the substance of which mirrors the voluntary amendments in Step 1.

[8] *撰寫本報告時，競委會已接納Keeta的承諾。*

[8] *At the time of writing, the Commission has accepted Keeta's commitment.*

集體豁免命令

第二次檢討船舶共用協議集體豁免命令

船舶共用協議是航運公司之間就一些營運安排而訂立的協議，涵蓋交換船舶箱位及協調船期等。基於這類班輪協議所帶來的經濟效率，競委會於2017年8月首次發出集體豁免命令（該命令），宣布一般根據船舶共用協議所進行的活動，可獲豁除於《條例》第一行為守則的適用範圍之外。競委會經檢討（首次檢討）後，於2022年將該命令續期四年，至2026年8月8日屆滿。

2025年8月7日，競委會就有關船舶共用協議的該命令展開第二次檢討，包括進行公眾諮詢，以決定是否再次延續該命令，以及若延續該命令，應按何種條文實施。撰寫本報告時，競委會已將該命令續期五年，至2031年8月8日。

法律程序

年內，競委會就一宗案件入稟審裁處，另有三宗已審理的案件有待審裁處判決。此外，針對審裁處就一宗涉及空調工程的案件所作出的非正審決定，競委會早前提出上訴，上訴法庭已頒下判決。競委會亦就一宗涉及銷售旅遊景點門票及車票的合謀定價案件，向上訴法庭分別提出兩項上訴。

競爭事務委員會 對 張炯權及其他（CTEA 1/2026）

2026年3月25日，競委會入稟審裁處，針對一個樓宇維修業的圍標集團，向6間業務實體及12名人士展開法律程序。競委會的案情指出，於2022年4月至2023年9月期間，該圍標集團在至少11個屋苑及大廈的維修工程招標當中，涉嫌從事違反《條例》的行為。初步估計相關工程的合約總值合共近七億港元。

Block Exemption Order

Second review of the Block Exemption Order for Vessel Sharing Agreements

Vessel Sharing Agreements (VSAs) are agreements between shipping lines on certain operational arrangements, which include exchanging slots on each other's vessels and coordinating sailing timetables. The Commission first issued the Block Exemption Order (BEO) in August 2017 in light of the economic efficiencies generated by this category of liner shipping agreements. The Order declares that activities usually undertaken pursuant to VSAs are excluded from the application of the FCR. The Order underwent a review (the first review) and was subsequently extended in 2022 for a period of four years. It was due to expire on 8 August 2026.

On 7 August 2025, the Commission initiated the second review of its BEO for VSAs. As part of its review, the Commission conducted a public consultation on whether the BEO should be renewed and, if so, on what terms. At the time of writing, the Commission has renewed the BEO for a further five years until 8 August 2031.

Legal proceedings

During the year, the Commission commenced one enforcement action before the Tribunal, while awaiting judgments from the Tribunal in three other cases which have been tried. In addition, the Court of Appeal handed down its decision in the appeal lodged by the Commission against an interlocutory decision of the Tribunal in an enforcement action regarding air-conditioning works. Further, the Commission has lodged two separate appeals to the Court of Appeal in relation to the price-fixing cartel regarding the sale of tickets to tourist attractions and transportation services.

Competition Commission v. Cheung Kwing Kuen and Others (CTEA 1/2026)

On 25 March 2026, the Commission commenced proceedings in the Tribunal against 6 undertakings and 12 individuals in relation to a bid-rigging syndicate in the building maintenance sector. It is the Commission's case that between April 2022 and September 2023, the syndicate participated in the tendering of building maintenance projects of at least 11 housing estates and buildings and allegedly engaged in conduct contravening the Ordinance. The total value of the relevant contracts is estimated to be close to HK$700 million.

案情亦指，該圍標集團由多個工程承辦商及中間人組成，集團主腦會先物色目標工程項目，並選定集團內其他承辦商，按其指示以較高價錢（該集團內以「功課」作為暗號）入標。

It is also the Commission's case that the bid-rigging syndicate, which comprised several contractors and middlemen, was operated by the mastermind first scouting for target building maintenance projects and then selecting the syndicate's contractors to bid for those projects at a higher bidding price (which the syndicate referred to as "homework") as designated by the mastermind of the cartel.

於競委會調查期間，有個別人士未有遵從競委會的要求提供相關資料，此舉可能干犯了刑事罪行。此外，競委會發現有涉案承辦商在投標時，簽署了由競委會推出、供採購方使用的「不合謀投標確認書」，相關人士有可能因作出虛假陳述而干犯「串謀欺詐」罪，競委會已將上述事宜轉介予有關執法部門作刑事調查。

During the course of the Commission's investigation, certain individuals had failed to comply with the Commission's request to provide relevant information and may have committed criminal offence. Additionally, the Commission also found that when some of the involved contractors submitted their bids, they had signed the "Non-Collusive Tendering Certificates" (NCTCs) which was published earlier by the Commission for procurers to use. By making a false representation in the NCTC, the relevant individuals may be liable for the offence of conspiracy to defraud. The Commission has referred these matters to relevant law enforcement agencies for criminal investigation.

競爭事務委員會 對 錦倫旅運有限公司及其他（CTEA 1/2022）一案的上訴（CACV 218/2025）

On appeal from Competition Commission v. Gray Line Tours of Hong Kong Limited and Others (CTEA 1 of 2022) (CACV 218/2025)

2022年1月20日，競委會入稟審裁處，向旅遊服務供應商錦倫旅運有限公司（錦倫）以及另外四名涉案方展開法律程序，他們涉嫌就旅遊景點門票及車票的銷售合謀定價。競委會的案情指，錦倫與其競爭對手在多個香港酒店集團的促成下，協議訂定它們在涉案酒店內銷售有關門票及車票的價格。競委會除了申請向涉案的業務實體施加罰款外，亦因應錦倫的董事總經理涉嫌牽涉入有關行為，申請向其發出取消董事資格令。

On 20 January 2022, the Commission commenced proceedings in the Tribunal against travel services provider Gray Line Tours of Hong Kong Limited (Gray Line) and four other parties for their alleged price-fixing cartel regarding the sale of tourist attractions and transportation tickets. It was the Commission's case that Gray Line and its competitor, through the facilitation of certain hotel groups in Hong Kong, had agreed to fix the prices at which such tickets were sold at the relevant hotels in Hong Kong. Apart from pecuniary penalties to be imposed on the respondent undertakings, the Commission also sought a disqualification order against the managing director of Gray Line for his involvement in the alleged contravention.

錦倫與另外兩名答辯人同意按照競委會的《合作及和解政策》與競委會合作，審裁處其後頒令他們須支付經扣除合作扣減率的罰款等。該名錦倫的董事亦被判取消董事資格三年。

Gray Line and two other respondents have agreed to cooperate with the Commission under its Cooperation and Settlement Policy. They were subsequently ordered by the Tribunal to, among other things, pay pecuniary penalties after deducting the relevant applicable cooperation discounts. A disqualification order for three years was also made against the director of Gray Line.

2025年3月25日，審裁處頒下判詞，裁定本案另一名答辯人Prudential Hotel (BVI) Limited (Prudential) 敗訴，宣布其違反《條例》下的「第一行為守則」，並頒令其支付10.4萬港元罰款。

On 25 March 2025, the Tribunal handed down its judgment against Prudential Hotel (BVI) Limited (Prudential), a respondent in the proceedings, declaring that Prudential had contravened the FCR under the Ordinance and ordering Prudential to pay a sum of HK$104,000 as the pecuniary penalty.

競委會認為對Prudential的罰款額應高於10.4萬港元，遂於2025年4月22日就相關判決向上訴法庭提出上訴。相關聆訊已於2026年6月30日進行，現正有待上訴法庭判決。

On 22 April 2025, the Commission lodged an appeal with the Court of Appeal against the Tribunal's judgment, contending that the amount of the pecuniary penalty imposed on Prudential should be higher than HK$104,000. The appeal was heard by the Court of Appeal on 30 June 2026. Judgment from the Court of Appeal is pending.

競爭事務委員會 對 錦倫旅運有限公司及其他（CTEA 1/2022）一案的上訴（CACV 387/2026）

On appeal from Competition Commission v. Gray Line Tours of Hong Kong Limited and Others (CTEA 1 of 2022) (CACV 387/2026)

另外，於2026年3月4日，審裁處對同案的第二及第三答辯人Harbour Plaza 8 Degrees Limited及海逸酒店管理有限公司（統稱「8度海逸」）頒下裁決，裁定其行為並不構成《條例》第6條下的違法行為，競委會被判敗訴。

Separately, on 4 March 2026, the Tribunal handed down its judgment in the same proceedings against Harbour Plaza 8 Degrees Limited and Harbour Plaza Hotel Management Limited (collectively, "HP8D"), being the 2nd and 3rd Respondents respectively in the proceedings. The Tribunal ruled against the Commission, stating that the conduct of HP8D did not amount to a contravention under Section 6 of the Ordinance.

2026年3月31日，競委會就審裁處對8度海逸作出的判決向上訴法庭提出上訴。截至同日，該上訴尚未訂定聆訊日期。

On 31 March 2026, the Commission lodged an appeal to the Court of Appeal against the Tribunal's judgment in relation to the proceedings against HP8D. As of 31 March 2026, no hearing date has been fixed for the said appeal.

上訴法庭的判決

Judgments from the Court of Appeal

競爭事務委員會 對 安樂機電設備工程有限公司及其他（CTEA 2/2023）一案的上訴（CAMP 370/2023）

On appeal from Competition Commission v. ATAL Building Services Engineering Limited and Others (CTEA 2/2023) (CAMP 370/2023)

審裁處早前裁定，將競委會與安樂機電設備工程有限公司共同提出的「金光申請」聆訊押後，直至涉及該案其他答辯人的審訊結束為止。競委會就此提出上訴，上訴法庭在2025年12月12日就上訴作出裁決。

On 12 December 2025, the Court of Appeal handed down its decision in the Commission's appeal against the Tribunal's decision to adjourn the hearing of the *Kam Kwong* applications jointly taken out by the Commission and ATAL Building Services Engineering Limited until the resolution of the trial against the other respondents in the proceedings.

雖然競委會的上訴被駁回，但上訴法庭原則上同意競委會的所有主張，亦重申除非出現特殊情況，否則盡快處理「金光申請」有其重要性。然而，就本宗上訴而言，考慮到涉案各方同意就兩項訴訟程序合併裁處單一罰款，而這一點並非審裁處能即時作出簡易裁定。因此，上訴法庭認為審裁處決定押後該「金光申請」的聆訊，並非「顯然錯誤」。

While the Commission's appeal was dismissed, the Court of Appeal agreed with all of the Commission's arguments on principle—essentially reiterating the importance of *Kam Kwong* applications being heard as soon as possible barring exceptional circumstances. However, in the instance of this appeal, the Court of Appeal held that the Tribunal could not have been said to have been "plainly wrong" to have adjourned the determination of the *Kam Kwong* applications at hand given that the parties had agreed on the application of one penalty for two proceedings—a point which was not, on its face, straightforward for summary determination by the Tribunal.

關於未有按要求出席競委會聆訊的刑事案件

競委會於調查香港仔魚類批發市場的涉嫌反競爭行為期間，行使《條例》第42條所賦予的強制權力，要求一名在該處經營的海鮮供應商兼批發商出席競委會的聆訊。然而，該名人士未有按要求出席聆訊，個案遂轉交香港警務處作刑事調查。

該名人士其後被控一項「無合理辯解而沒有遵守規定」罪，違反《條例》第52(1)(b)條。他不承認控罪，案件於2025年10月17日在東區裁判法院進行刑事審訊（ESCC 1373/2025）。裁判官聽取控辯雙方的證供及陳詞後，基於被告未有出席聆訊屬於有合理辯解，因被告當時相信聆訊可以改期，且不會因缺席而有任何後果，因而裁定他罪名不成立。

Criminal case in relation to failure to attend before the Commission

As part of the Commission's investigation into suspected anti-competitive conduct carried out at the Aberdeen Wholesale Fish Market (AFM), the Commission has exercised compulsory powers under Section 42 of the Ordinance to require an individual who is a seafood supplier cum wholesaler at AFM to attend an interview before the Commission. The said individual however failed to attend the interview as required, hence the case was referred to the Hong Kong Police Force for criminal investigation.

The said individual was subsequently charged with one count of failure to comply with a requirement without reasonable excuse, in contravention of Section 52(1)(b) of the Ordinance, to which he pleaded not guilty. On 17 October 2025, a criminal trial was held at the Eastern Magistrates' Courts under ESCC 1373/2025. Upon hearing the evidence and submissions of both the prosecution and the defence, the Magistrate acquitted the said individual of the offence on the basis that he had reasonable excuse for failing to attend the interview, as it was believed that the interview could be rescheduled with no consequences for not attending the interview as previously scheduled.

協助獨立委員會

行政長官於2025年12月12日宣布，就大埔宏福苑火災成立獨立委員會（獨立委員會），競委會隨後一直以涉事方的身份，積極參與獨立委員會的聽證會。作為負責打擊反競爭行為（包括圍標）的執法機構，競委會就獨立委員會職權範圍第(2)至(4)項（即大型樓宇維修工程是否存在系統性圍標，並提出所需建議），先後提交了四份書面陳詞，以及作出了三次口頭申述。其中，競委會向獨立委員會闡述了其對樓宇維修業界圍標行為的觀察，並就如何解決系統性圍標提出建議。

ASSISTING THE INDEPENDENT COMMITTEE

Since the Chief Executive announced the formation of the Independent Committee in relation to the fire at Wang Fuk Court in Tai Po (IC) on 12 December 2025, the Commission has actively participated in the evidential hearings of the IC as an Involved Party in the proceedings. As the law enforcement agency that is designated to tackle anti-competitive conduct (including bid-rigging), the Commission rendered four written submissions and made three oral representations on Terms of Reference (2)-(4) (i.e. whether there is systematic bid-rigging in large-scale building maintenance and renovation works and to make necessary recommendations). In particular, the Commission made submissions to the IC concerning its observations on bid-rigging conduct in the building maintenance sector as well as the Commission's recommendations to address the systematic bid-rigging practices.

執法聯繫

競委會與政府部門及其他公營機構緊密合作，既可加強競委會的執法效能，亦有助確保政策的一致性。其中與廉政公署、香港警務處、市區重建局（市建局）及香港生產力促進局等已建立穩定的合作關係，透過證據搜集、交換情報，以至分享行業專門知識，不但提升了競委會的調查能力，亦促進了各界的合規成效。這積極協作的機制，令競委會能協調一致地應對複雜的監管挑戰，同時推動公營機構之間的專業知識交流。

與通訊事務管理局合作

根據《條例》，競委會與通訊事務管理局（通訊局）就電訊及廣播業共享管轄權。由於通訊局專責規管這些行業，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。

持續培訓以提升執法能力

競委會高度重視其員工，並深信具備專業技能及積極進取的團隊，是高效執法的基石。就此，競委會定期進行內部培訓，並配合廉政公署及香港警務處等本地執法機構提供的調查實戰訓練，讓團隊的調查能力擴展至競爭法以外的範疇。

此外，競委會亦會提名員工參加競爭法專業課程和交流會，讓他們涉獵其他國際機構的做法，並了解競爭法領域的最新趨勢。其中，國際競爭規管網絡及經濟合作發展組織舉辦的交流會，提供了交流全球執法觀點的平台；院校課程方面，倫敦國王學院的歐盟競爭法研究生文憑／碩士課程，以及香港大學的法學碩士課程（競爭法及政策），則在競爭法原則及應用方面提供系統化培訓。這些多元的學習機會，有助拓展員工的專業知識，推動他們的專業成長。

OPERATIONAL LIAISON

Close operational collaboration with government departments and other public bodies underpins the Commission's enforcement efforts and supports policy coherence. The Commission has established a solid working relationship with agencies including the Independent Commission Against Corruption (ICAC), the Hong Kong Police Force (HKPF), the Urban Renewal Authority (URA), and the Hong Kong Productivity Council. These collaborations ranged from the collection of evidentiary materials and exchange of intelligence to the provision of sector-specific expertise, which sharpened the Commission's investigative capacity and yielded improved compliance outcomes. This proactive framework enables the Commission to mount a unified response to complex regulatory challenges while encouraging the diffusion of expertise across public sector boundaries.

Working with the Communications Authority

Under the Ordinance, the Commission and the Communications Authority (CA) share concurrent jurisdiction in the broadcasting and telecommunications sectors. Given the CA's specific function of regulating these sectors, the CA will ordinarily act as the Lead Authority on matters which fall within the concurrent jurisdiction.

CONTINUOUS TRAINING TO ENHANCE ENFORCEMENT CAPACITY

The Commission places great value on its internal staff, recognising that a skilled and motivated team is the foundation of effective enforcement. To that end, regular in-house training sessions were conducted, alongside practical investigative training provided by local agencies, such as the ICAC and the HKPF, to enhance the Commission's investigative capabilities beyond competition law alone.

Staff were also nominated for specialised programmes and conferences focused on competition law, offering exposure to international best practices and emerging trends in the field. Conferences organised by the International Competition Network and the Organisation for Economic Co-operation and Development provided platforms for engaging with global enforcement perspectives; while courses such as Postgraduate Diploma/Master in EU Competition Law at King's College London and Master of Laws programme specialising in Competition Law and Policy at the University of Hong Kong delivered structured training on competition law principles and application. These diverse learning opportunities broaden expertise and inspire professional growth.

透過投放資源於上述人才培訓工作，競委會確保執法團隊繼續掌握最新的專業知識和重要的工作技能。更重要的是，這份對持續專業發展的堅定承諾，讓團隊人員以自己的工作為榮，為履行競委會的職責作出貢獻，並與這致力追求卓越監管的機構同步邁進。

By investing in these capacity-building initiatives, the Commission ensures that its enforcement team remains equipped with the most current knowledge and essential skills. More importantly, this steadfast commitment to continuous professional development empowers each team member to take pride in their work, contribute meaningfully to the Commission's mandate and grow alongside an organisation dedicated to regulatory excellence.

提供政策意見及接觸公營界別

POLICY ADVISORY AND PUBLIC SECTOR ENGAGEMENT

提供政策意見

過去一年，競委會審視了約25項公共政策及監管措施，當中所涉及與競爭相關的問題日趨深入及複雜。就此，競委會與相關政府決策局、部門及公營機構緊密合作，提供適時可行的意見，以協助促進市場競爭並減低反競爭風險。競委會提供的意見涵蓋多個政策領域與措施，包括私營醫療服務價格的透明度、與臭氧層相關的環保措施、人工智能的應用、電商平台，以及多邊貿易協議等。此外，競委會亦全力支持政府的對外工作，在與世界銀行集團及亞太經濟合作組織（亞太經合組織）等主要國際機構，就不同議題進行多輪書面及視像會議討論時，闡述香港的競爭法框架如何便利商業活動、帶動海外投資以及促進跨境貿易。

Policy advisory work

Over the past year, the Commission reviewed increasingly complex competition matters arising from about 25 public policy and regulatory initiatives. The Commission collaborated closely with relevant government bureaux, departments and public bodies in order to provide timely and practical advice to help promote market competition and mitigate anti-competitive risks. These advisory efforts encompassed a diverse spectrum of policy areas and initiatives, ranging from price transparency in private healthcare services, environmental protection measures on ozone, adoption of artificial intelligence, e-commerce platforms, to multilateral trade agreements. In support of the Government, the Commission participated in multiple rounds of discussions on various subject matters—both in writing and via teleconferencing—with major international organisations, including the World Bank Group and the Asia-Pacific Economic Cooperation (APEC). During these exchanges, the Commission helped articulate how Hong Kong's competition law framework helps facilitate business activities, boost overseas investment and promote cross-border trade.

與市民大眾息息相關的民生議題，繼續是競委會提供政策意見工作的重點。在過去一年，競委會繼續在政策層面與市建局保持溝通，討論議題包括市建局擬加強「招標妥」計劃的措施、除名機制，以及潛在的進入市場問題。競委會亦就如何修訂《樓宇復修實務指南》以更有效地納入競爭原則，向市建局提供詳盡建議。此外，就着坊間一直熱烈討論的規管網約車平台的框架，競委會提出了一些促進市場主導及鼓勵競爭的建議。競委會亦與叫車服務行業內的不同持份者會面，收集並分析最新的有用資訊，有助我們持續向運輸及物流局和運輸署提供意見。

Livelihood matters of great interest to members of the public continued to be the focus of the Commission's policy advisory work. Throughout the year, the Commission continued its engagement with the URA on the policy front. Topics of these policy discussions included the URA's proposed measures to enhance the Smart Tender scheme, the debarment mechanism and potential market entry issues. The Commission also provided detailed advice to the URA on how to amend the Building Rehabilitation Guidebook to better incorporate competition principles. In addition, the Commission put forward pro-market, pro-competition advice amid a keen public discussion over the appropriate regulatory framework for ride-hailing platforms. From the meetings with various stakeholders of the ride-hailing industry, the Commission gathered and analysed up-to-date and useful information that has been fed into our ongoing advice to the Transport and Logistics Bureau and the Transport Department.

約見本地油公司

中東地緣局勢緊張導致本港油價波動，繼續是公眾關注的焦點。就此，競委會主動約見本港各大車用燃油零售商代表，加深了解近期價格走勢，並就業界的發展互相交流。會面期間，競委會提醒業界必須嚴格遵守《條例》，並呼籲各油公司提高車用燃油價格及相關折扣優惠的透明度，讓駕駛人士能夠掌握更多資訊，以作出選擇。

接觸公營界別

除了就特定政策及措施提供意見外，競委會亦繼續與政府前線人員保持接觸，以提高他們對圍標及其他反競爭行為的意識與認知。為此，競委會再次與公務員事務局合作，為經常負責招標工作的公務員舉辦培訓課程。是次培訓反應熱烈，吸引多個政策局及部門轄下約100名高級行政主任及行政主任參加。競委會深信，此類培訓有助提高公共採購人員對潛在反競爭行為的警覺性，讓他們懂得如何在有需要時與競委會聯絡。

Meeting with local petrol companies

Volatile fuel prices in Hong Kong, driven by geopolitical tensions in the Middle East, remained a key area of public focus and concern. As a response to that public sentiment, the Commission proactively engaged with representatives of major local petrol retailers to better understand recent price movements and exchange views on industry developments. During the meeting, the Commission reminded the companies of the importance of complying with the Ordinance, and urged them to enhance transparency regarding fuel pricing and discounts so that drivers can make better-informed choices.

Public sector engagement

On top of providing advice on specific policies and measures, the Commission also continued its engagement with frontline government officers to increase their awareness and knowledge about bid-rigging and other anti-competitive conduct. To this end, the Commission once again collaborated with the Civil Service Bureau to provide a training session for civil servants who regularly carry out tender exercises. The session was well-attended by about 100 Senior Executive Officers and Executive Officers from a range of policy bureaux and departments. It is the Commission's belief that such training helps enhance public procurers' alertness to potential anti-competitive behaviour, and educate them on how to engage with the Commission when and as needed.





財政年度內的工作回顧
Review of Work for the Financial Year

接觸社區與教育工作

嚴厲執法對遏止反競爭行為固然重要，但加深公眾對《條例》的認知及了解，同樣不可或缺。

報告期內，競委會繼續透過各類型的社區參與及教育活動，向商界、青少年及其他持份者推廣競爭法，同時促進各界合規守法。這些活動包括以實體或網上形式舉辦的研討會、培訓課程及簡報會。除了一般介紹《條例》重點的講座，競委會亦會因應不同對象，設計切合他們需要的活動。

商界

加強商界對競爭法法規的認知，一直是競委會宣傳倡導工作的核心。年內，競委會繼續推進有關工作，並著力支援資源有限的中小型企業（中小企）。

競委會於2025年6月，首次舉辦專為中小企而設、為時三小時的競爭法合規講座。作為2025年1月推出的「中小企競爭法合規資訊站」（中小企資訊站）之延續，是次講座深入介紹《條例》重點，並分享了減低競爭法風險的實用貼士、真實個案分析，以及講解如何運用中小企資訊站提供的合規工具。

COMMUNITY ENGAGEMENT AND EDUCATION

While rigorous enforcement of the Ordinance plays a major role in deterring anti-competitive conduct, cultivating public awareness and deepening understanding of the law remain equally imperative.

During the reporting period, the Commission continued to promote the Ordinance and boost compliance through various engagement and educational initiatives targeting businesses, the youth and other stakeholders. These initiatives included seminars, training courses and engagement briefings, both in person and online. In addition to events providing a general overview of the Ordinance, the Commission also offered tailor-made sessions to meet the specific needs of different audiences.

Businesses

Building regulatory literacy on competition law across the business community remained a core focus of the Commission's advocacy initiatives, with particular attention given to resource-constrained small and medium-sized enterprises (SMEs) during the year under review.

In June 2025, the Commission hosted its inaugural three-hour competition law compliance seminar that was tailor-made for the requirements of SMEs. Building on the momentum of the Commission's SME-oriented initiative—the launch of the SMEs Competition Compliance Hub (SME Hub) in January 2025—the seminar provided key insights into the Ordinance, practical tips on minimising competition law risks, real-life case studies, as well as guidance on using the digital compliance tools available on the SME Hub.









為了更廣泛接觸不同界別，尤其是中小企，競委會參加了由香港貿易發展局舉辦的「創業日2025」展覽。在這個為期兩日的展覽中，競委會除了展示《條例》主要內容，以及透過互動遊戲，加強參加者對競爭法的理解外，亦把握機會向商界宣傳中小企資訊站。創業日共吸引了逾12,000人次參觀，為競委會提供了與中小企及初創公司接觸的寶貴機會。

To extend our outreach to a broader audience, especially SMEs, the Commission took part as an exhibitor at the Entrepreneur Day 2025, a two-day exhibition event organised by the Hong Kong Trade Development Council. Featuring information panels on key elements of the Ordinance along with an interactive computer game to solidify visitors' grasp of core legal concepts, the Commission's booth also served the purpose of promoting the SME Hub to businesses. The event attracted over 12,000 visits and provided the Commission with valuable engagement opportunities with SMEs and start-ups.

此外，競委會繼續與不同行業協會及行業監管機構緊密聯繫，並舉辦了多場座談會及會議，協助和鼓勵其會員遵守《條例》，當中包括物業管理、建築、旅遊、醫療健康、法律服務及地產代理等界別。

In addition, the Commission continued to maintain close liaison with different trade and industry associations as well as sectoral regulators, and conducted briefings and meetings to support and encourage their members to comply with the Ordinance. These covered a wide range of sectors including property management, construction, tourism, health, legal services and estate agency.

青少年

向年輕一代灌輸公平競爭這核心價值，繼續是競委會年內教育工作的重要一環。

The youth

Instilling the core values of fair competition in the next generation continues to be an essential part of the Commission's advocacy work during the reporting year.

2026年初，競委會推出「玩・PO・競」漫畫創作挑戰賽2026 — *善用AI激發創意*，邀請全港中學生創作漫畫故事，推廣公平競爭及《條例》的概念。是次挑戰賽反應熱烈，吸引了來自本港一百多間學校逾千名學生報名參加，這亦是競委會首次將活動推廣至初中生。

In early 2026, the Commission kicked off the "Post to Compete" Comic Creation Advocacy Challenge 2026 – *Empowering Creativity with AI*, inviting secondary school students to create comic strips to promote fair competition and the Ordinance. The contest was met with strong interest, with over 1,000 students from more than 100 schools in Hong Kong signed up to participate. This also marks the Commission's first engagement with junior secondary school students.



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此外，競委會與教育局合辦了兩次競爭法培訓課程，向本港中學校長及教師深入講解《條例》，並討論相關執法個案，以協助他們掌握授課時所需的知識。活動吸引了來自接近280間學校，逾600名校長和教師參加。

Moreover, the Commission, in collaboration with the Education Bureau, delivered two competition law training courses to secondary school principals and teachers in Hong Kong. By offering an in-depth analysis of the Ordinance's main provisions alongside discussions on relevant enforcement cases, the initiative sought to provide educators with the essential knowledge in teaching the subject to students. The training sessions were well-attended, drawing over 600 principals and teachers from close to 280 schools.

報告年內，競委會舉辦了三場為中學生而設的互動工作坊。中學教師亦繼續善用競委會的「合謀有罪！睇劇認識《競爭條例》」教材套，並將其納入高年級學生的生涯規劃教育課程。

During the reporting year, the Commission conducted three interactive workshops for secondary school students. Secondary school teachers also continued to use the "Cartel Hunters – Learn more about the Competition Ordinance" teaching kit to integrate the subject into their life planning education for upper-form students.

除了接觸中學生，競委會亦致力加深大學生對《條例》的了解。年內，除了為大學生主講了四場客席演講，競委會亦繼續與香港中文大學及香港城市大學的法律學院合作，為學生舉辦專題寫作及報告比賽，涵蓋的題目包括：使用《條例》下的承諾作為執法工具、涉及橫向協議及縱向限制的反競爭行為，以及數據價值鏈與扼殺型併購所牽涉的競爭問題。

Besides engaging secondary school students, the Commission also seeks to foster a broader understanding of the Ordinance amongst university students. During the year, besides conducting four guest lectures for university students, the Commission also continued its collaboration with the law schools of the Chinese University of Hong Kong and the City University of Hong Kong to organise essay and presentation contests for their students. The topics included the use of Commitments under the Ordinance as an enforcement tool, anti-competitive conduct involving both horizontal agreements and vertical restraints, and competition issues in the context of data value chain and killer acquisition.





公眾及其他持份者

競委會繼續積極接觸地區人士，重點宣揚如何防範和打擊圍標。在2025/26年度，競委會的代表出席了民政事務總署每月舉辦的簡介會，接觸本港12個地區的業主及物業管理人員，以及參加由深水埗區、九龍城區、灣仔區、荃灣區及觀塘區民政事務處舉辦的大廈管理工作坊。

另外，競委會亦應香港房屋委員會邀請，向10個新入伙公共屋邨的駐邨裝修承辦商，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、商界及公眾知悉競委會的最新動態。

General public and other stakeholders

During the year, the Commission carried on with its district-level outreach efforts, particularly on how to prevent and tackle bid-rigging. In 2025/26, representatives of the Commission spoke at monthly briefings organised by the Home Affairs Department for property owners and building management staff in 12 districts, as well as building management workshops arranged by District Offices in Sham Shui Po, Kowloon City, Wan Chai, Tsuen Wan and Kwun Tong districts.

Upon invitation from the Housing Authority, the Commission also delivered briefings on the Ordinance to on-site decoration contractors at 10 new public housing estates prior to their tenant intake.

To keep relevant organisations, businesses and the general public abreast of the Commission's latest initiatives and developments, the Commission published three issues of its newsletter "*Competition Matters*" during the period.





接觸公眾的資料及數字（截至2026年3月31日）
Engagement Facts and Figures (as at 31 March 2026)

62場 簡報會／會議 briefings/meetings

8場 大型講座 major seminars

3場 學校工作坊 school talks

接觸了

約10,800*

各大商會、行業協會、企業（包括中小企）及公營界別的代表，以及學生及公眾人士。

representatives of chambers of commerce, trade and industry associations, businesses including SMEs, the public sector, as well as students and members of the public reached

* *包括實體及網上活動的參加者。*

* *The figure includes participants of both physical and online events.*

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傳媒與宣傳

於報告年度內，競委會透過不同渠道推出各類型的宣傳活動，全力提高公眾意識及向社區推廣競爭文化。同時，競委會亦致力維持高透明度，向傳媒及公眾發放競委會的最新資訊。

「交換敏感資料」大型宣傳活動

競委會過往與商界，特別是中小企交流時，了解到他們在日常營運中有需要與同行溝通。與此同時，他們亦擔心或會無意中分享了敏感資料，從而觸犯《條例》。為釋除他們的疑慮，競委會於2025年11月推出大型宣傳活動，加深公眾對《條例》下交換敏感商業資料的潛在問題的了解，鼓勵各界守法。

教育資訊

競委會推出了全新的電視宣傳短片及電台宣傳廣播，以及由藝人伍允龍及黃山怡（糖妹）主演的三集浪漫短劇《禁忌之密語》。該套短劇連同相關影片，於各網上平台錄得超過86萬人次觀看。為協助商界及行業協會更容易明白這個主題及避免有關風險，競委會亦出版了小冊子及實用指南，供業界參考。

大型宣傳活動

競委會採用多管齊下的策略，在戶外、網上及社交媒體平台推展宣傳活動；並於2026年1月至6月期間，在全港多區舉行巡迴展覽。

MEDIA AND PUBLICITY

During the reporting year, the Commission spared no effort to launch diverse publicity initiatives across multiple channels to promote public awareness and cultivate a pro-competition culture in the local community. The Commission also maintained high transparency by keeping the media and the public closely informed of its work and latest developments.

Publicity campaign on "Exchange of Sensitive Information"

Through past engagement with businesses, especially SMEs, the Commission understands that there is a need for them to communicate with industry peers during their normal course of business. At the same time, they are also worried about the possibility of contravening the Ordinance by inadvertently sharing sensitive information. To address their concern, the Commission rolled out a citywide publicity campaign in November 2025 to raise public awareness of the potential problems relating to the exchange of commercially sensitive information under the Ordinance, and to encourage compliance across all sectors.

Educational materials

The Commission launched a new set of TV and radio announcements and a three-episode romantic short drama *"Forbidden Secrets"* starring renowned local artistes Philip Ng and Kandy Wong. The short drama and its related videos garnered over 860,000 views across different online platforms. To help businesses and trade associations easily grasp the subject matter and avoid potential competition law risks, a brochure and a practical guide were also made available for their reference.

Citywide promotions

The multi-pronged publicity campaign was launched via outdoor, online and social media platforms, and a roving exhibition was held across the territory from January to June 2026.







網站及社交媒體

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。該網站是競委會與公眾溝通的重要平台，於回顧年度錄得的點擊率超過470萬人次。

競委會積極利用不同社交媒體平台與持份者及公眾保持聯繫。年內，競委會在其Facebook專頁、Instagram及LinkedIn帳戶發布了155則有關競爭法及競委會工作的帖文，獲網民積極互動和踴躍討論。

Website and social media

The Commission's website is regularly updated with news on its activities, details of seminars and events, as well as a wide range of publications and educational resources. With over 4.7 million hits recorded during the year under review, the website played an important role in facilitating communication between the Commission and the local community.

The Commission maintained active online engagement with its stakeholders and the general public across multiple social media platforms. During the year, 155 posts on competition law and the Commission's work were published across its Facebook, Instagram and LinkedIn accounts, generating positive interactions and enthusiastic discussions.



持續接觸傳媒

競委會年內發布了11份新聞稿及舉辦了兩場傳媒活動，讓本地及國際傳媒緊貼競委會的最新發展，並為競委會及《條例》帶來廣泛報導及宣傳。

Ongoing media engagement

The Commission issued 11 press releases and organised two press events during the year to keep local and international media abreast of its latest developments. These efforts resulted in extensive coverage and publicity for both the Commission and the Ordinance.





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獎項

2025/26年度，競委會的宣傳倡導及多個工作範疇合共贏得10個本地及國際獎項。

Awards

The Commission was honoured with 10 local and international awards for its advocacy efforts and various aspects of its work during the period of 2025/26.

	獎項 Awards received	頒發機構 Awarded by
2024/25年報 **Annual Report 2024/25**	Astrid Awards 2026 「非牟利機構年報」組別**榮譽獎** **Award of Honours** in the category of Annual Reports – Not-For-Profit Organisations	Mercomm Inc.
短劇《禁忌之密語》 **Short drama: *"Forbidden Secrets"***	Communicator Awards 2026 非牟利組別**卓越獎** **Award of Excellence** in the category of Non-profit	美國互動及視覺藝術學院 Academy of Interactive and Visual Arts
「交換敏感資料」宣傳計劃 **Campaign: "Exchange of Sensitive Information"**	The Telly Awards 2026 非牟利組別**銅獎** **Bronze** in the category of Not-for-profit	The Telly Awards
中小企競爭法合規資訊站 **SMEs Competition Compliance Hub**	iNOVA Awards 2025 「機構網站：教育及資訊」組別**銀獎** **Silver** in the category of Corporate Websites: Educational & Informational	Mercomm Inc.
	iNOVA Awards 2025 「微型網站」組別**銅獎** **Bronze** in the category of Microsite	
	w3 Awards 2025 「網站特色：最佳架構及導覽」組別**金獎** **Gold** in the category of Website Features – Best Structure & Navigation	美國互動及視覺藝術學院 Academy of Interactive and Visual Arts
	w3 Awards 2025 「一般網站：非牟利」組別**銀獎** **Silver** in the category of General Websites – Non-Profit	
競爭事務委員會 **Competition Commission**	「2025私隱之友嘉許獎」**金獎** Privacy Friendly Awards 2025 **Gold**	個人資料私隱專員公署 The Office of the Privacy Commissioner for Personal Data
	「商界展關懷」計劃 – 同心展關懷2025 The Caring Company Scheme – Caring Organisation 2025	香港社會服務聯會 The Hong Kong Council of Social Service
競爭事務主任（調查） **Competition Affairs Officer (Investigations)**	2025年申訴專員嘉許獎 – 公職人員獎 The Ombudsman's Awards 2025 for Officers of Public Organisations	香港申訴專員公署 The Ombudsman Hong Kong

與國際及中國內地的合作及聯繫

推動亞太區合作：支持2026年亞太經合組織「中國年」

為配合政府的戰略目標，鞏固香港作為連繫中國內地與全球市場的「超級聯繫人」及「超級增值人」的角色，競委會於本報告年內，積極參與了亞太經合組織競爭政策及法律小組的兩次年會。其中，在2025年8月於仁川舉行的會議上，競委會重點闡述其促進合規的工作，以及與其他本地執法機構的聯合執法行動。

競委會隨後在2026年2月，參加在廣州舉行的亞太經合組織競爭政策及法律小組會議，繼續推進相關工作。競委會作為一個名為「善用市場研究工具以提升競爭法執法成效」的能力建構項目的共同提案者，全力支持2026年亞太經合組織「中國年」。在該項目的工作坊上，競委會的代表分享了以往進行市場研究的經驗，特別是有關研究方法和工具的應用，同時就跨機構合作及數據收集的挑戰分享見解。此外，競委會亦向區內同儕簡介競委會的最新動向，包括就交換敏感資料展開的宣傳教育活動，以及提升內部合謀行為篩查能力的工作。

INTERNATIONAL AND CHINESE MAINLAND LIAISON

Advancing Asia-Pacific cooperation: supporting the 2026 APEC China Year

In line with the Government's strategic goal of cementing Hong Kong's role as a "super connector" and "super value-adder" between the Chinese Mainland and global markets, the Commission actively participated in two annual meetings of the APEC Competition Policy and Law Group (CPLG) within this reporting year. At the Incheon meeting in August 2025, the Commission highlighted its compliance promotion initiative and its joint enforcement work with other local law enforcers.

This work carried into February 2026 at the APEC CPLG meeting in Guangzhou, where the Commission demonstrated its full support for the 2026 APEC China Year by co-sponsoring a capacity building project on the "Effective Use of Market Study Tools to Inform Competition Enforcement Policy". During the workshop, the Commission's representatives presented key lessons from its past market studies, particularly in methodology and tools. They also shared critical insights on cross-agency cooperation and data gathering challenges; and updated regional peers on the Commission's educational campaign on exchange of sensitive information and efforts to advance its internal cartel screening capacity.





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促進區內協同效應：與柬埔寨競爭委員會簽署諒解備忘錄

為進一步拓展其東南亞地區的合作網絡，競委會於2025年11月12日與柬埔寨競爭委員會（柬埔寨競委會）簽署諒解備忘錄（備忘錄），標誌着競委會工作達至新里程。這是競委會與海外競爭法機構簽署的第三份備忘錄，為雙方就技術援助與雙邊合作提供了清晰框架。根據備忘錄，雙方會分享執法經驗、互相通報共同關注的反競爭行為，以及開展各項聯合研究及能力提升項目。

在簽署備忘錄翌日，競委會代表團與柬埔寨競委會的高級人員進行了深入交流，展現雙方即時合作的決心。期間，競委會代表就多方面的工作分享了經驗，交流議題包括如何建設新成立的競爭法機構、在調查過程中運用經濟分析、應對執法工作的實際挑戰，以及向政府部門提供政策意見等。

Fostering regional synergies: Memorandum of Understanding with the Cambodia Competition Commission

To further expand its cooperative network within Southeast Asia, the Commission reached a milestone on 12 November 2025 by signing a Memorandum of Understanding (MoU) with the Cambodia Competition Commission (CCC). This agreement—representing the Commission's third MoU signed with an overseas competition authority—establishes a structured framework for technical assistance and bilateral cooperation. Under the MoU, both agencies will share enforcement experiences, notify each other of anti-competitive practices of mutual concern, and conduct joint research and capacity-building programmes.

Demonstrating their commitment to immediate collaboration, the Commission's delegation engaged in a deep-dive dialogue with senior CCC officials the day following the signing. The exchange featured invaluable experience-sharing by the Commission on building up a young authority, deploying economic analysis in investigations, navigating practical enforcement challenges and providing policy advice to government bodies.





參與國際競爭規管網絡

競委會繼續積極為國際社群作出貢獻，包括擔任國際競爭規管網絡（ICN）轄下「機構效能工作小組」的聯席主席。就2025年5月在愛丁堡舉行的第24屆ICN年度大會，競委會與同為小組聯席主席的希臘、匈牙利和意大利競爭法機構一同參與會議的籌備工作。

其中，在討論機構效能的全體環節上，競委會代表就「應對市場瞬息萬變的新反壟斷力量與工具」發表演講，闡述競委會與香港警務處及廉政公署等本地執法機構的合作。此外，競委會的代表聯同其非政府顧問亦在多場分組討論中，分享了香港在執行《條例》和宣傳倡導方面的經驗。

Participation in the International Competition Network

The Commission continued its active participation in the global competition community, notably through its role as co-chair of the International Competition Network's (ICN) Agency Effectiveness Working Group. For the 24th ICN Annual Conference in Edinburgh in May 2025, the Commission contributed to the preparation of the event's programme alongside its fellow co-chairs from Greece, Hungary and Italy.

During the plenary session on agency effectiveness, the Commission's representative delivered a presentation titled "New Antitrust Powers and Tools in a Fast-Changing World", detailing the Commission's cooperation with local law enforcement agencies, including the Hong Kong Police Force and the Independent Commission Against Corruption. Supported by its Non-Governmental Advisers, the delegation also shared Hong Kong's enforcement and advocacy experiences across multiple breakout sessions.

深化跨境協作及雙邊交流

年內，競委會積極參與多項重要國際活動，以及舉行具建設性的雙邊會議，與中國內地及海外同儕交流最佳做法，深化彼此聯繫：

- 與葡萄牙當局的雙邊會議（2025年5月）：競委會接待了葡萄牙競爭管理局主席Nuno Cunha Rodrigues先生，雙方在香港進行會談，討論多項執法議題，包括法院訴訟、資訊科技鑑證以及寬待政策框架。
- 第11屆中國公平競爭政策國際論壇（2025年9月）：競委會出席在北京舉行的論壇，分享在通脹壓力下，競爭政策在改善市場環境所發揮的作用。
- 第11屆東盟競爭會議（2025年9月）：競委會參加了在新加坡舉行的會議，探討如何透過競爭政策應對生活成本問題。
- 經合組織全球競爭論壇（2025年12月）：競委會出席了在巴黎舉行的論壇，參與有關醫療業界改革的圓桌會議，並在亞太競爭法機構高層會議中，就經濟韌性發表演講。

Deepening cross-border collaboration and bilateral exchange

Throughout the year, the Commission actively engaged in prominent international events and hosted key bilateral meetings to exchange best practices and deepen ties with the Chinese Mainland and overseas counterparts:

- Bilateral Meeting with the Portuguese Authority (May 2025): The Commission hosted Mr Nuno Cunha Rodrigues, President of the Portuguese Competition Authority, for a meeting in Hong Kong to discuss enforcement issues, including court proceedings, IT forensics and leniency frameworks.
- 11th International Forum on Fair Competition Policy of China (September 2025): The Commission attended the forum in Beijing and shared views on the role of competition policy in optimising the market environment under inflationary pressures.
- 11th ASEAN Competition Conference (September 2025): The Commission participated in the conference in Singapore and discussed strategies to address cost-of-living issues through competition policy.
- OECD Global Forum on Competition (December 2025): The Commission attended the forum in Paris and contributed to roundtables on healthcare sector reforms and spoke on economic resilience at the high-level meeting of Asia-Pacific competition authorities.









財政年度內的工作回顧
Review of Work for the Financial Year

能力提升

工作團隊

競委會於年內繼續着力建立和維持高質素的專業團隊，以靈活應對不時轉變的工作優次。就此，競委會聘請來自知名監管機構的資深執法人員及調查員，以及本地政府、公營及私營機構的專業人員。競委會積極吸納擁有不同背景和經驗的人才，充分發揮多元專業知識，藉此提升能力應對不斷變化的工作需要及挑戰。截至2026年3月，競委會的員工人數為74人。

競委會持續推動團隊發展，透過夏季實習計劃，致力培育年輕人才。這個計劃讓實習生獲得專業知識及實際工作經驗，幫助他們發展核心競爭力，為未來職業生涯做好準備。

培訓及發展

為保持執法人員達到國際水平及遵循業界最佳做法，競委會資助員工參加海外研討會及工作坊，包括合謀行為執法工作坊、數碼鑑證工作坊、亞太法律領袖會議，以及有關濫用市場支配地位案件主要挑戰的競爭法工作坊。此外，競委會亦安排員工參加各類網上研討會及專業培訓課程，涵蓋的議題包括反壟斷、競爭法、市場監管下的競爭與全球化、單方行為中的獨家交易執法事宜、科技罪行調查、數碼調查、民事實務訟辯，以及單方行為執法中採用的證據。為推動跨境協作，競委會亦提名員工到中國內地參加《國情國策》課程，以加強對國家的認知。

CAPACITY BUILDING

Staff force

Throughout the year, the Commission remained committed to building and retaining a highly professional workforce that is agile enough to adapt to evolving operational priorities. To this end, the Commission recruited seasoned law enforcement officers and investigators from reputable regulatory authorities, as well as professionals from the local government, and both the public and private sectors. By actively bringing on board talent with diverse backgrounds and experiences, the Commission draws on multi-disciplinary expertise to strengthen its capacity in tackling the ever-changing demands and challenges. As at March 2026, the Commission's total staff count stood at 74.

As part of its ongoing workforce development, the Commission remains dedicated to nurturing emerging talent through its Summer Internship Programme. This initiative provides interns with both professional knowledge and practical workplace experience, thereby enabling them to develop core competencies and enhance their career readiness.

Training and development

To keep enforcement staff aligned with global standards and industry best practices, the Commission sponsored staff participation at overseas conferences and workshops, including the Cartel Workshop, Digital Forensics Workshop, Law Leaders Asia-Pacific Conference, and Competition Law Workshop on Key Challenges in Abuse of Dominance Cases. In addition, the Commission enrolled in a range of webinars and professional training courses and offered them to staff. These covered topics such as antitrust, competition law, competition and globalisation in market regulation, exclusive dealing in unilateral conduct enforcement, technology crime investigation, digital investigations, civil practical advocacy and evidence used in enforcement against unilateral conduct, among others. To promote cross-border collaboration, the Commission also nominated staff for the National Education Programme in the Chinese Mainland, enhancing their national awareness.

除了職務相關的培訓，競委會亦提名員工參加有關反歧視、平等機會、種族共融多元等議題的外部研討會，積極營造包容且互相尊重的工作環境。為了讓員工掌握時下重要議題的最新資訊，競委會亦安排員工參加各類網上研討會，例如人工智能的相關挑戰、人工智能涉及的數據安全和私隱風險、個人資料私隱、網絡安全、數碼時代防騙知識、職場上不當使用社交媒體的行為、加強職場人際關係以及建立優秀團隊等。鑒於有效溝通是領導者不可或缺的能力，競委會特別為管理層開設普通話培訓課程，以提升他們的普通話能力，促進跨境合作與交流。

Beyond job-specific training, the Commission actively fosters an inclusive and respectful work environment by nominating staff to attend external seminars on anti-discrimination, equal opportunities, racial inclusion and diversity. To keep staff informed of key contemporary issues, the Commission enrolled in a range of webinars and shared access to staff. The topics covered AI-related challenges, data security and privacy risks related to AI, personal data privacy, cybersecurity protection, preventing scams in the digital era, workplace social media misconduct, building stronger workplace relationship and developing high performance teams. Recognising that effective communication is essential for leadership, the Commission launched a Putonghua course for executives to enhance their language skills and facilitate cross-border collaboration and engagement.

僱員支援及身心健康

競委會關顧員工身心健康，年內繼續與「僱員支援計劃」的營辦機構合作，讓員工及其家屬可透過該計劃免費獲得專業輔導及諮詢服務。此外，競委會亦繼續舉辦一系列網上健康講座，內容包括口腔健康與睡眠的關係、關顧心理健康的領導方式以及情緒智商管理，同時亦舉辦了多個工作坊，包括椅子瑜珈、頌缽冥想、按摩體驗，以及創意手工藝、小型花藝等。競委會以員工福祉及其工作與生活的平衡作為優先考慮，一直致力營造一個支援充足且具包容性的工作環境，讓員工在個人成長及職業發展上均能發揮所長。

Employee assistance and wellness

To promote the mental health and overall well-being of our staff, the Commission has continued to provide access to the Employee Assistance Programme. Through this initiative, staff and their family members can receive free professional counselling and advisory services. Additionally, the Commission has continued to organise a series of wellness and health webinars. Topics have included the connection between dental health and sleep, leading with mental health in mind and managing emotional intelligence. Workshop offerings have included chair yoga, singing bowl meditation, massage sessions as well as creative handicraft workshops and mini-floral arrangements. By prioritising well-being and work-life balance, the Commission remains committed to fostering a supportive and inclusive work environment that empowers staff to excel in both their personal and professional development.

資訊科技

於2025/26年度，競委會繼續專注於強化網絡防禦能力以及提升資訊科技層面的運作，特別是通過逐步採用具成本效益的方案，來應對預算方面的限制。在過去一年，這兩個策略重點確保了在維持系統運作效率的同時，亦能保障安全。

Information Technology

In 2025/26, the Commission continued its strategic focus on strengthening cybersecurity defences and optimising IT operations, specifically addressing budgetary constraints through a strategic migration towards cost-effective solutions. This dual focus ensured that operational efficiency and robust security were integrated throughout the year.

競委會對運作系統進行了重大更新，以提升終端及基礎設施的安全。更新的項目包括將所有Windows 10桌上電腦升級至Windows 11，確保所有系統繼續得到保護。此外，競委會亦將終端偵測及回應系統應用於整個網絡，以提升監察及快速應對威脅的能力。同時，遠端存取系統亦已升級，系統更具成本效益之餘，亦強化了內部監控和保安要求。

To enhance the security posture of the Commission's endpoints and infrastructure, significant operational upgrades were implemented. These included migrating all Windows 10 desktops to Windows 11, ensuring that all systems remained protected. Furthermore, the implementation of Endpoint Detection and Response systems was deployed across the network to provide advanced monitoring and rapid threat response capabilities. Additionally, the remote access system has been upgraded to a cost-effective solution, while simultaneously enhancing internal control and security protocols.

財政年度內的工作回顧
Review of Work for the Financial Year

防患未然，主動將安全威脅減至最低，繼續是競委會資訊科技團隊的策略重心。面對已知的外部網絡攻擊路徑，競委會的應對方法是採用先進的保安措施，逐步強化外圍防禦能力，例如利用地理封鎖將被識別為高風險的源頭地區封鎖。與此同時，競委會亦更新了資訊科技安全政策，不但能確保符合政府最新的保安要求，亦反映網絡安全的最佳做法。

Proactive threat mitigation remained a central pillar of the strategy. In response to observed external attack vectors, the Commission progressively strengthened its perimeter defences by implementing advanced security measures, such as Geo-IP blocking from source regions identified as high-risk. Concurrently, the Commission updated its IT security policies not only to ensure alignment with the latest government security requirements but also to reflect best practices in cybersecurity.

在完成這些升級後，曾一度持續出現運作上的瓶頸，而進一步優化系統所節省到的成本有限。競委會遂加快策略調整的步伐，採用內部自行開發及開源系統，務求提升成本效益並減低對第三方供應商的依賴。

After these enhancements, the Commission faced ongoing operational bottlenecks, where further optimisation yielded only marginal cost savings. Consequently, the Commission has accelerated its strategic shift towards adopting in-house development and open-source systems, aimed at enhancing cost effectiveness and reducing dependency on external vendors.

策略調整使競委會能有效利用嶄新科技，特別是方便其後在辦公室設置專門設計的內部應用程式，包括保密人工智能（AI）聊天機械人以及AI靈感寫作工具。這些以開源軟體堆疊組建的工具能支援一般的AI功能，例如機密資料的校對、翻譯、答問以及推理。同時，競委會亦關注人工智能技術所產生的新型威脅，並力求以負責任的態度採用這種新科技。

This strategic shift has positioned the Commission to effectively leverage emerging technologies. Notably, it facilitated the development of bespoke, on-premises in-house applications, including a Confidential AI Chatbot and a Confidential AI-Inspired Writer. Built upon an open-source software stack, these tools support general AI functions such as proofreading, translation, question answering and reasoning for confidential information. At the same time, the Commission acknowledges the emerging threats posed by AI technologies and is committed to responsible AI adoption.

展望未來，競委會將致力兼顧採用新興技術時的安全考慮，發揮開源系統的優點，確保系統能維持具韌性、有效率和創新的運作狀態。

Moving forward, efforts will be directed towards integrating security with emerging technologies, leveraging the benefits of open-source systems to ensure that the Commission maintains a resilient, efficient and innovative operational posture.

財務

於2025/26年度，政府對競委會的年度補助金額維持於約1億2,600萬港元。另外，政府自2018/19年度起亦提供了2億3,800萬港元的專用撥款，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。

Finance

In 2025/26, the Government maintained its financial support for the Commission with an annual government subvention of about HK$126 million. Starting from 2018/19, a dedicated fund of HK$238 million has also been provided to support the Commission's litigation work. This additional financial support has enabled the Commission to accomplish the growing volume of enforcement and litigation work and to implement the initiatives set out in its Three-Year Strategic Plan.

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61至100頁的競爭事務委員會（以下簡稱「競委會」）的財務報表，此財務報表包括於二零二六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，包括重大會計政策資料及其他說明。

我們認為，該等財務報表已根據香港會計師公會頒布的《香港財務報告會計準則》真實而公允地反映了競委會於二零二六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布的《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，我們所獲得的審計證據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 61 to 100, which comprise the statement of financial position as at 31 March 2026, the income and expenditure account, the statement of comprehensive income, the statement of changes in funds and the statement of cash flows for the year then ended and notes, comprising material accounting policy information and other explanatory information.

In our opinion, the financial statements give a true and fair view of the financial position of the Commission as at 31 March 2026 and of its financial performance and its cash flows for the year then ended in accordance with HKFRS Accounting Standards as 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") as 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不一致之處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《香港財務報告會計準則》擬備真實而公允的財務報表，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，僅向整體競委會委員報告。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 HKFRS Accounting Standards as 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匯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，以及財務報表是否公允反映相關交易和事項。

- 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.

出具本獨立核數師報告的審計項目合夥人是陳歆（執業證書號碼：P08295）。

The engagement partner on the audit resulting in this independent auditor's report is CHEN, Xin (practising certificate number: P08295).

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

2026年9月25日

KPMG
Certified Public Accountants

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

25 September 2026

收支帳目
INCOME AND EXPENDITURE ACCOUNT

截至二零二六年三月三十一日止年度 for the year ended 31 March 2026
(以港幣列示 Expressed in Hong Kong dollars)

	附註 Note	2026 港元 HK$	2025 港元 HK$
收入 Income			
政府補助 Government subventions	3	**128,548,077**	121,952,862
政府補助（訴訟工作） Government litigation subventions	4	**9,347,396**	51,299,915
利息收入 Interest income		**1,965,818**	3,767,448
其他收入 Other income	5	**1,000**	182,840
		139,862,291	177,203,065
支出 Expenditure			
職員開支 Staff expenses	6	**92,165,780**	90,657,027
執法支出 Enforcement expenses	7	**12,778,777**	54,332,611
宣傳及公眾教育支出 Publicity and public education expenses		**7,219,836**	5,591,056
處所支出 Premises expenses		**2,735,971**	2,229,538
競委會委員酬金 Honorarium to Commission members	16	**4,320,000**	4,300,000
核數師酬金 Auditor's remuneration		**183,000**	178,000
折舊 Depreciation	8	**7,246,490**	7,078,971
其他營運費用 Other operating expenses		**7,222,226**	7,070,740
租賃負債利息 Interest on lease liabilities		**1,489,528**	119,176
		135,361,608	171,557,119
年內盈餘 Surplus for the year		**4,500,683**	5,645,946

第68至第100頁的附註屬本財務報表的一部分。 The notes on pages 68 to 100 form part of these financial statements.

全面收益表
STATEMENT OF COMPREHENSIVE INCOME

截至二零二六年三月三十一日止年度 for the year ended 31 March 2026
(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68至第100頁的附註屬本財務報表的一部分。

The notes on pages 68 to 100 form part of these financial statements.

財務狀況表
STATEMENT OF FINANCIAL POSITION

於二零二六年三月三十一日 as at 31 March 2026
(以港幣列示 Expressed in Hong Kong dollars)

	附註 Note	2026 港元 HK$	2025 港元 HK$
非流動資產 Non-current assets			
物業、機器及設備 Property, plant and equipment	8	**32,479,244**	23,643,635
其他應收款、按金及預付款 Other receivables, deposits and prepayments	9	**2,130,060**	2,180,685
		34,609,304	25,824,320
流動資產 Current assets			
其他應收款、按金及預付款 Other receivables, deposits and prepayments	9	**3,922,008**	3,570,773
現金及存款 Cash and deposits	10(a)	**97,444,506**	108,107,803
		101,366,514	111,678,576
流動負債 Current liabilities			
職員享有權撥備 Provision for staff entitlements	11	**10,684,114**	7,087,926
其他應付款及應計費用 Other payables and accruals	12	**6,296,794**	11,470,817
預收政府補助 Government subventions received in advance	13(a)	**6,726,714**	11,792,606
預收政府補助（訴訟工作） Government litigation subventions received in advance	4	**13,416,016**	16,873,412
補助盈餘 Surplus subventions	14(b)	**–**	2,230,033
租賃負債 Lease liabilities	15	**4,509,046**	2,841,611
		41,632,684	52,296,405
流動資產淨值 Net current assets		**59,733,830**	59,382,171
總資產減流動負債 Total assets less current liabilities		**94,343,134**	85,206,491

第68至第100頁的附註屬本財務報表的一部分。 The notes on pages 68 to 100 form part of these financial statements.

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

於二零二六年三月三十一日 as at 31 March 2026
(以港幣列示 Expressed in Hong Kong dollars)

	附註 Note	2026 港元 HK$	2025 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	12	**6,224,100**	4,666,000
職員享有權撥備 Provision for staff entitlements	11	**2,238,381**	3,982,266
預收政府補助 Government subventions received in advance	13(a)	**9,006,079**	9,330,468
遞延收入 Deferred income	13(b)	**4,660,416**	1,347,212
租賃負債 Lease liabilities	15	**19,991,421**	18,158,491
		42,120,397	37,484,437
資產淨值 NET ASSETS		**52,222,737**	47,722,054
資金 FUNDS			
儲備資金 Reserve fund	14(a)	**52,222,737**	47,722,054

由競委會委員於2026年9月25日批准及授權刊發。

Approved and authorised for issue by the Commission Members on 25 September 2026.

翟紹唐
競委會主席

JAT Sew-tong
Chairperson of the Commission

第68至第100頁的附註屬本財務報表的一部分。

The notes on pages 68 to 100 form part of these financial statements.

資金變動表
STATEMENT OF CHANGES IN FUNDS

截至二零二六年三月三十一日止年度 for the year ended 31 March 2026
(以港幣列示 Expressed in Hong Kong dollars)

	儲備資金 Reserve fund 港元 HK$
於2024年4月1日之結餘 **Balance at 1 April 2024**	44,306,141
2024/2025年度資金變動： **Changes in fund for 2024/2025:**	
年內盈餘及全面收益總額 Surplus and total comprehensive income for the year	5,645,946
撥入應付政府補助盈餘 Transfer to surplus subventions payable to the Government	(2,230,033)
於2025年3月31日和2025年4月1日之結餘 **Balance at 31 March 2025 and 1 April 2025**	47,722,054
2025/2026年度資金變動： **Changes in fund for 2025/2026:**	
年內盈餘及全面收益總額 Surplus and total comprehensive income for the year	4,500,683
撥入應付政府補助盈餘 Transfer to surplus subventions payable to the Government	–
於2026年3月31日之結餘 **Balance at 31 March 2026**	52,222,737

第68至第100頁的附註屬本財務報表的一部分。 The notes on pages 68 to 100 form part of these financial statements.

現金流量表
STATEMENT OF CASH FLOWS

截至二零二六年三月三十一日止年度 for the year ended 31 March 2026
(以港幣列示 Expressed in Hong Kong dollars)

	附註 Note	2026 港元 HK$	2025 港元 HK$
營運活動 Operating activities			
年內盈餘 Surplus for the year		**4,500,683**	5,645,946
調整： Adjustments for:			
折舊 Depreciation	8	**7,246,490**	7,078,971
利息收入 Interest income		**(1,965,818)**	(3,767,448)
租賃負債利息 Interest on lease liabilities		**1,489,528**	119,176
應收款項（撥回）／撥備減值虧損 (Reversal of)/provision of impairment losses for cost recovery receivables		**(58,816)**	5,529,236
清理物業、機器及設備收益 Gain on disposal of property, plant and equipment	5	**(1,000)**	(300)
營運資金變動： Changes in working capital:			
其他應收款、按金及預付款（增加）／減少 (Increase)/decrease in other receivables, deposits and prepayments		**(378,046)**	2,630,714
職員享有權撥備增加 Increase in provision for staff entitlements		**1,852,303**	1,177,253
其他應付款和應計費用（減少）／增加 (Decrease)/increase in other payables and accruals		**(5,764,342)**	2,753,146
預收政府補助、遞延收入及補助盈餘減少 Decrease in Government subventions received in advance, deferred income and surplus subventions		**(4,307,110)**	(13,516,647)
預收政府補助（訴訟工作）（減少）／增加 (Decrease)/increase in Government litigation subventions received in advance		**(3,457,396)**	11,400,085
營運活動（所用）／所得的現金淨額 Net cash (used in)/generated from operating activities		**(843,524)**	19,050,132

第68至第100頁的附註屬本財務報表的一部分。 The notes on pages 68 to 100 form part of these financial statements.

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

截至二零二六年三月三十一日止年度 for the year ended 31 March 2026
(以港幣列示 Expressed in Hong Kong dollars)

	附註 Note	2026 港元 HK$	2025 港元 HK$
投資活動 Investing activities			
已收利息 Interest received		**2,102,070**	3,981,052
支付購置物業、機器及設備款項 Payments for the purchase of property, plant and equipment		**(6,469,473)**	(1,063,314)
清理物業、機器及設備所得款項 Proceeds from disposal of property, plant and equipment		**1,000**	300
原存款期超過三個月的銀行存款減少 Decrease in bank deposits with original maturity over three months		**2,530,000**	5,740,000
投資活動（所用）／所得的現金淨額 Net cash (used in)/generated from investing activities		**(1,836,403)**	8,658,038
融資活動 Financing activities			
已付租賃租金的資本部分 Capital element of lease rentals paid	10(b)	**(3,963,842)**	(6,252,823)
已付租賃租金的利息部分 Interest element of lease rentals paid	10(b)	**(1,489,528)**	(119,176)
融資活動所用的現金淨額 Net cash used in financing activities		**(5,453,370)**	(6,371,999)
現金及現金等價物（減少）／增加 (Decrease)/increase in cash and cash equivalents		**(8,133,297)**	21,336,171
年初之現金及現金等價物 Cash and cash equivalents at the beginning of the year		**63,347,803**	42,011,632
年末之現金及現金等價物 Cash and cash equivalents at the end of the year	10(a)	**55,214,506**	63,347,803

第68至第100頁的附註屬本財務報表的一部分。 The notes on pages 68 to 100 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，冀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 Place 19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 重大會計政策

(a) 遵例聲明

本財務報表已根據香港會計師公會頒布的《香港財務報告會計準則》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。競委會所採納之重大會計政策載於下文。

香港會計師公會頒布了若干《香港財務報告會計準則》的修訂，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 Material accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with HKFRS Accounting Standards, which collective term includes all applicable individual Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). Material accounting policies adopted by the Commission are disclosed below.

The HKICPA has issued certain new or amended HKFRS Accounting Standards 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 重大會計政策(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

於本會計期間之財務報表，競委會已採納香港會計師公會頒布之《香港會計準則》第21號「*匯率變動之影響－缺乏互換性*」之修訂。該修訂不會對競委會之財務報表產生重大影響，乃由於競委會並無進行任何不可以兌換成為另一種貨幣之外幣交易。

競委會並未採納於本會計期間尚未生效之任何新準則或詮釋。

2 Material 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 HKFRS Accounting Standards 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 Commission has applied amendments to HKAS 21, *The effects of changes in foreign exchange rates – Lack of exchangeability* issued by the HKICPA to these financial statements for the current accounting period. The amendments do not have a material impact on these financial statements as the Commission has not entered into any foreign currency transactions in which the foreign currency is not exchangeable into another currency.

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 重大會計政策(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

在建項目在大致上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 Material 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.

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2 重大會計政策(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折現率折現至現值，而該折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。

作為承租人

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。

2 Material 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.

As a lessee

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.

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2 重大會計政策(續)

(e) 租賃資產(續)

作為承租人(續)

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。

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。

2 Material accounting policies (continued)

(e) Leased assets (continued)

As a lessee (continued)

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.

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 note 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.

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2 重大會計政策(續)

(e) 租賃資產(續)

作為承租人(續)

當租賃範圍或並非作為單獨租賃列帳的租賃合約本應計提的租賃對價發生變化（「租賃修改」）時，便會重新計量租賃負債。在這種情況下，租賃負債是根據修改後的租賃付款額和租賃期並透過使用修改生效日的經修訂折現率重新計量。

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。

(f) 應收款

應收款於競委會擁有無條件獲得價款之權利時確認。假若僅在該價款到期支付之前需要經過一段時間，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按攤銷成本列示減去信貸損失準備，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 Material accounting policies (continued)

(e) Leased assets (continued)

As a lessee (continued)

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

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

(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 重大會計政策(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；除非在折現的影響非常微小時，則按發票金額列帳。

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

僱員可享有的病假、分娩假及侍產假於僱員休假時方予確認。

僱員福利支出會在相關服務提供時按累計基準確認為開支。

2 Material 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 invoice amounts.

(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.

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.

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2 重大會計政策(續)

(i) 僱員福利(續)

(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。

(iii) 定額福利計劃責任

《香港僱傭條例》下的長期服務金

競委會有關定額福利計劃的淨責任是通過估算僱員在當期和以往各期賺取的未來福利金額，並將該金額貼現，從而分別計算出每個計劃的淨責任。就長期服務金計劃責任而言，未來福利的估算金額是在扣除由已歸屬於僱員的競委會強積金供款之應計福利所產生的負服務成本後確定的，這些供款被視為相關僱員的供款。

(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 Material accounting policies (continued)

(i) Employee benefits (continued)

(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.

(iii) Defined benefit plan obligations

LSP under the Hong Kong Employment Ordinance

The Commission's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods and discounting that amount. For LSP obligations, the estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from the Commission's MPF contributions that have been vested with employees, which are deemed to be contributions from the relevant employees.

(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.

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2 重大會計政策(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) 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。

2 Material 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) 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.

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2 重大會計政策(續)

(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）。

(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。

2 Material accounting policies (continued)

(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).

(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.

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2 重大會計政策(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)

(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 Material accounting policies (continued)

(m) Related parties (continued)

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

(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:

	2026			
	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 subventions granted for the year	126,471,000	–	–	126,471,000
往年獲取並於年內確認的政府補助（附註13(a)） Government subventions received in prior years and recognised during the year (Note 13(a))	3,358,033	234,399	–	3,592,432
遞延收入攤銷（附註13(b)） Amortisation of deferred income (Note 13(b))	1,678,558	196,639	154,848	2,030,045
撥入預收政府補助（附註13(a)） Transfer to Government subventions received in advance (Note 13(a))	(3,545,400)	–	–	(3,545,400)
在收支帳目內確認的政府補助 Government subventions recognised in the income and expenditure account	**127,962,191**	**431,038**	**154,848**	**128,548,077**

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(以港幣列示 Expressed in Hong Kong dollars)

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

	2025			
	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 subventions granted for the year	128,839,000	69,338	–	128,908,338
往年獲取並於年內確認的政府補助（附註13(a)） Government subventions received in prior years and recognised during the year (Note 13(a))	1,538,846	–	–	1,538,846
遞延收入攤銷（附註13(b)） Amortisation of deferred income (Note 13(b))	452,654	156,432	336,065	945,151
撥入預收政府補助（附註13(a)） Transfer to Government subventions received in advance (Note 13(a))	(9,439,473)	–	–	(9,439,473)
在收支帳目內確認的政府補助 Government subventions recognised in the income and expenditure account	**121,391,027**	**225,770**	**336,065**	**121,952,862**

4 政府補助（訴訟工作） 4 Government litigation subventions

	2026 港元 HK$	2025 港元 HK$
於年內收到的政府補助（訴訟工作） Government litigation subventions received for the year	**5,890,000**	62,700,000
往年獲取並於年內確認的政府補助（訴訟工作） Government litigation subventions received in prior years and recognised during the year	**16,873,412**	5,473,327
撥入預收政府補助（訴訟工作） Transfer to Government litigation subventions received in advance	**(13,416,016)**	(16,873,412)
在收支帳目內確認的政府補助（訴訟工作） Government litigation subventions recognised in the income and expenditure account	**9,347,396**	51,299,915

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(以港幣列示 Expressed in Hong Kong dollars)

5 其他收入 5 Other income

	2026 港元 HK$	2025 港元 HK$
清理物業、機器及設備收益 Gain on disposal of property, plant and equipment	**1,000**	300
其他 Others	**–**	182,540
	1,000	182,840

6 職員開支 6 Staff expenses

	2026 港元 HK$	2025 港元 HK$
薪金及其他福利 Salaries and other benefits	**90,733,865**	89,210,838
強制性公積金計劃之供款 Contributions to mandatory provident fund scheme	**1,431,915**	1,446,189
	92,165,780	90,657,027

7 執法支出 7 Enforcement expenses

	2026 港元 HK$	2025 港元 HK$
調查支出 Investigation expenses	**3,431,382**	3,032,696
訴訟支出 Litigation expenses	**9,347,395**	51,299,915
	12,778,777	54,332,611

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

8 物業、機器及設備 8 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2024年4月1日 At 1 April 2024	15,273,194	3,184,737	27,210,947	219,864	368,800	490,417	32,195,659	78,943,618
購置 Additions	236,850	27,089	604,265	–	–	547,887	21,000,102	22,416,193
清理 Disposals	–	(73,850)	–	–	–	–	–	(73,850)
撥入 Transfer	–	–	567,627	–	–	(567,627)	–	–
於2025年3月31日 At 31 March 2025	15,510,044	3,137,976	28,382,839	219,864	368,800	470,677	53,195,761	101,285,961
累計折舊 Accumulated depreciation：								
於2024年4月1日 At 1 April 2024	14,925,249	3,071,832	25,731,459	196,958	116,787	–	26,594,920	70,637,205
折舊 Charges	354,523	84,033	957,050	8,866	73,760	–	5,600,739	7,078,971
清理時撥回 Written back on disposals	–	(73,850)	–	–	–	–	–	(73,850)
於2025年3月31日 At 31 March 2025	15,279,772	3,082,015	26,688,509	205,824	190,547	–	32,195,659	77,642,326
帳面值 Carrying amount：								
於2025年3月31日 At 31 March 2025	230,272	55,961	1,694,330	14,040	178,253	470,677	21,000,102	23,643,635

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

8 物業、機器及設備(續) 8 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2025年4月1日 At 1 April 2025	15,510,044	3,137,976	28,382,839	219,864	368,800	470,677	53,195,761	101,285,961
購置 Additions	6,485,262	735,772	497,894	329,025	–	569,939	7,464,207	16,082,099
清理 Disposals	(26,900)	(66,780)	–	(3,402)	–	–	–	(97,082)
撥入 Transfer	299,095	–	–	–	–	(299,095)	–	–
於2026年3月31日 At 31 March 2026	22,267,501	3,806,968	28,880,733	545,487	368,800	741,521	60,659,968	117,270,978
累計折舊 Accumulated depreciation：								
於2025年4月1日 At 1 April 2025	15,279,772	3,082,015	26,688,509	205,824	190,547	–	32,195,659	77,642,326
折舊 Charges	1,834,353	207,043	969,073	100,262	73,760	–	4,061,999	7,246,490
清理時撥回 Written back on disposals	(26,900)	(66,780)	–	(3,402)	–	–	–	(97,082)
於2026年3月31日 At 31 March 2026	17,087,225	3,222,278	27,657,582	302,684	264,307	–	36,257,658	84,791,734
帳面值 Carrying amount：								
於2026年3月31日 At 31 March 2026	5,180,276	584,690	1,223,151	242,803	104,493	741,521	24,402,310	32,479,244

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(以港幣列示 Expressed in Hong Kong dollars)

8 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：

8 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:

	2026 港元 HK$	2025 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	**24,402,310**	21,000,102

與確認於損益的租賃相關的支出項目分析載列如下：

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

	2026 港元 HK$	2025 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	**4,061,999**	5,600,739
租賃負債利息 Interest on lease liabilities	**1,489,528**	119,176

截至2026年3月31日止年度，使用權資產的新增金額為7,464,207港元。該金額主要與上一年度為新租賃地方所簽訂的經修訂租賃協議而需支付的資本化租賃付款有關（2025年：21,000,102港元）。

During the year ended 31 March 2026, additions to right-of-use assets were HK$7,464,207. This amount primarily related to the capitalised lease payments payable due to new leased areas according to the modified tenancy agreement entered into in last financial year (2025: HK$21,000,102).

租賃產生的現金流出總額詳情，租賃負債的到期分析，以及租賃所產生的未來現金流出詳情分別於附註10(c)和附註15載列。

Details of total cash outflow for leases, the maturity analysis of lease liabilities and the future cash outflows arising from leases are set out in notes 10(c) and 15 respectively.

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

9 其他應收款、按金及預付款 9 Other receivables, deposits and prepayments

	2026 港元 HK$	2025 港元 HK$
其他應收款 Other receivables	**2,553,212**	1,075,960
按金及預付款 Deposits and prepayments	**3,498,856**	4,675,498
	6,052,068	5,751,458
表示 Represented by：		
流動部分 Current portion	**3,922,008**	3,570,773
非流動部分 Non-current portion	**2,130,060**	2,180,685
	6,052,068	5,751,458

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.

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10 現金及存款

(a) 現金及存款包括

10 Cash and deposits

(a) Cash and deposits comprise

	2026 港元 HK$	2025 港元 HK$
現金及銀行結存 Cash and bank balances	**42,214,506**	51,347,803
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	**13,000,000**	12,000,000
現金及現金等價物 Cash and cash equivalents	**55,214,506**	63,347,803
原存款期超過三個月的銀行存款 Bank deposits with original maturity over three months	**42,230,000**	44,760,000
	97,444,506	108,107,803

(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其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。

(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.

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(以港幣列示 Expressed in Hong Kong dollars)

10 現金及存款(續)

(b) 融資活動產生的負債的對帳(續)

10 Cash and deposits (continued)

(b) Reconciliation of liabilities arising from financing activities (continued)

	租賃負債 Lease liabilities (附註 Note 15) 港元 HK$
於2024年4月1日 At 1 April 2024	6,252,823
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	(6,252,823)
已付租賃租金的利息部分 Interest element of lease rentals paid	(119,176)
融資現金流的變動總額 Total changes from financing cash flows	(6,371,999)
其他變動 Other changes：	
利息支出 Interest expenses	119,176
年內因租賃修改重新計量而增加的租賃負債 Increase in lease liabilities from remeasurement of lease modification during the year	21,000,102
於2025年3月31日及2025年4月1日 At 31 March 2025 and 1 April 2025	21,000,102
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	(3,963,842)
已付租賃租金的利息部分 Interest element of lease rentals paid	(1,489,528)
融資現金流的變動總額 Total changes from financing cash flows	(5,453,370)
其他變動 Other changes：	
利息支出 Interest expenses	1,489,528
年內因租賃修改重新計量而增加的租賃負債 Increase in lease liabilities from remeasurement of lease modification during the year	7,464,207
於2026年3月31日 At 31 March 2026	24,500,467

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10 現金及存款(續)

(c) 租賃現金流出總額

計入現金流量表的租賃金額包括：

10 Cash and deposits (continued)

(c) Total cash outflow for leases

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

	2026 港元 HK$	2025 港元 HK$
融資現金流內 Within financing cash flows	**5,453,370**	6,371,999

11 職員享有權撥備

11 Provision for staff entitlements

	2026 港元 HK$	2025 港元 HK$
年初 At the beginning of the year	**11,070,192**	9,892,939
撥備 Provisions made	**8,960,372**	9,162,081
取消 Forfeitures	**(834,357)**	(244,338)
已支付及使用之金額 Amounts paid and utilised	**(6,273,712)**	(7,740,490)
年末 At the end of the year	**12,922,495**	11,070,192
減：流動部分 Less: Current portion	**(10,684,114)**	(7,087,926)
非流動部分 Non-current portion	**2,238,381**	3,982,266

職員享有權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、未放取年假及其他職員有關的福利而設立。

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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12 其他應付款及應計費用 12 Other payables and accruals

	2026 港元 HK$	2025 港元 HK$
其他應付款 Other payables	**397,864**	3,537,322
應計費用 Accrued expenses	**5,698,930**	7,753,495
復原成本 Reinstatement costs	**6,224,100**	4,666,000
其他 Others	**200,000**	180,000
	12,520,894	16,136,817
表示 Represented by：		
流動部分 Current portion	**6,296,794**	11,470,817
非流動部分 Non-current portion	**6,224,100**	4,666,000
	12,520,894	16,136,817

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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13 預收政府補助及遞延收入

13 Government subventions received in advance and deferred income

(a) 預收政府補助

(a) Government subventions received in advance

	2026 港元 HK$	2025 港元 HK$
年初 At the beginning of the year	**21,123,074**	13,731,876
於收支帳目內確認的金額（附註3） Amount recognised in income and expenditure account (Note 3)	**(3,592,432)**	(1,538,846)
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)	**3,545,400**	9,439,473
撥入遞延收入（附註13(b)） Transfer to deferred income (Note 13(b))	**(5,343,249)**	(509,429)
年末 At the end of the year	**15,732,793**	21,123,074
表示 Represented by：		
流動部分 Current portion	**6,726,714**	11,792,606
非流動部分 Non-current portion	**9,006,079**	9,330,468
	15,732,793	21,123,074

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。

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.

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9,006,079港元（二零二五年：9,330,468港元），而截至報告期末尚未使用。

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, HK$9,006,079 (2025: HK$9,330,468) of which remains unutilised at the end of the reporting period.

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13 預收政府補助及遞延收入(續)

13 Government subventions received in advance and deferred income (continued)

(b) 遞延收入

(b) Deferred income

	2026 港元 HK$	2025 港元 HK$
年初 At the beginning of the year	**1,347,212**	1,782,934
撥自預收政府補助（附註13(a)） Transfer from Government subventions received in advance (Note 13(a))	**5,343,249**	509,429
年內攤銷（附註3） Amortisation for the year (Note 3)	**(2,030,045)**	(945,151)
年末 At the end of the year	**4,660,416**	1,347,212

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.

14 儲備資金和補助盈餘

14 Reserve fund and surplus subventions

(a) 儲備資金

(a) Reserve fund

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。

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 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)

14 儲備資金和補助盈餘(續)

(b) 補助盈餘

14 Reserve fund and surplus subventions (continued)

(b) Surplus subventions

	2026 港元 HK$	2025 港元 HK$
年初 At the beginning of the year	**2,230,033**	20,472,123
向政府償還的金額 Amount repaid to the Government	**(2,230,033)**	(20,472,123)
撥自儲備（附註(i)） Transferred from reserve (Note (i))	–	2,230,033
年末 At the end of the year	–	2,230,033

附註：

(i) 根據截至二零二六年三月三十一日的儲備上限，超出儲備上限零港元（二零二五年：2,230,033港元）的盈餘將在下一財政年度歸還給政府。

Notes:

(i) Based on the reserve ceiling as at 31 March 2026, the surplus in excess of the reserve ceiling amounting to HK$Nil (2025: HK$2,230,033) 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)

15 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：

15 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:

	2026		2025	
	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	4,509,046	5,453,370	2,841,611	4,043,520
一年後但二年內 After 1 year but within 2 years	4,696,604	5,453,370	3,340,700	4,043,520
二年後但五年內 After 2 years but within 5 years	15,294,817	16,360,110	10,882,943	12,130,560
五年後 After 5 years	–	–	3,934,848	4,043,520
	19,991,421	21,813,480	18,158,491	20,217,600
	24,500,467	27,266,850	21,000,102	24,261,120
減：未來利息支出總額 Less: Total future interest expenses		(2,766,383)		(3,261,018)
租賃負債之現值 Present value of lease liabilities		24,500,467		21,000,102

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

(以港幣列示 Expressed in Hong Kong dollars)

16 重大關聯方交易

競委會於年內進行以下重大關聯方交易：

16 Material related party transactions

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

	2026 港元 HK$	2025 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	**12,764,077**	14,084,670
強制性公積金計劃之供款 Contributions to mandatory provident fund scheme	**72,000**	72,000
	12,836,077	14,156,670
競委會委員酬金 **Honorarium to Commission members**	**4,320,000**	4,300,000

17 承擔

於二零二六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：

17 Commitments

Capital commitments outstanding at 31 March 2026 not provided for in the financial statements were as follows:

	2026 港元 HK$	2025 港元 HK$
已訂約 Contracted for	**1,969,388**	15,370,688
已許可但未訂約 Authorised but not contracted for	**306,400**	–
	2,275,788	15,370,688

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

(以港幣列示 Expressed in Hong Kong dollars)

18 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直接產生的金融工具，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以及包含在其他應收款中因訴訟案件產生的應收答辯人之訴訟費用。

就競委會有權收取因訴訟案件而產生的應收答辯人之訴訟費用，競委會對答辯人進行個別信用評估。此評估考慮了答辯人過去的還款歷史、財務能力和其他因素。通常，競委會不會從答辯人處獲取抵押品。截至2026年3月31日止年度，該等應收款項撥備減值虧損為12,094,366港元（2025年：12,153,182港元）。

競委會就其金融資產所承受的最大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。

18 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 and cost recovery receivables due from respondents arising from litigation cases as included in other receivables.

In respect of cost recovery receivables due from respondents arising from litigation cases where the Commission is entitled to receive, individual credit evaluations are performed on the respondents. These take into account the respondents' past payment history, financial capabilities and other factors. Normally, the Commission does not obtain collateral from the respondents. As at 31 March 2026, provision of impairment losses of HK$12,094,366 (2025: HK$12,153,182) were provided on these cost recovery receivables.

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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(以港幣列示 Expressed in Hong Kong dollars)

18 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，餘下未折現之合約到期日概述如下：

18 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:

	2026 未折現合約現金流 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$	五年以上 After 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	10,684,114	2,238,381	–	12,922,495	12,922,495
其他應付款及應計費用 Other payables and accruals	6,296,794	6,224,100	–	12,520,894	12,520,894
預收政府補助 Government subventions received in advance	6,726,714	9,006,079	–	15,732,793	15,732,793
預收政府補助（訴訟工作） Government litigation subventions received in advance	13,416,016	–	–	13,416,016	13,416,016
租賃負債 Lease liabilities	5,453,370	21,813,480	–	27,266,850	24,500,467
	42,577,008	**39,282,040**	**–**	**81,859,048**	**79,092,665**

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(以港幣列示 Expressed in Hong Kong dollars)

18 財務風險管理及金融工具的公允值(續)

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

(b) 流動資金風險(續)

(b) Liquidity risk (continued)

	2025 未折現合約現金流 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$	五年以上 After 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	7,087,926	3,982,266	–	11,070,192	11,070,192
其他應付款及應計費用 Other payables and accruals	11,470,817	4,666,000	–	16,136,817	16,136,817
預收政府補助 Government subventions received in advance	11,792,606	9,330,468	–	21,123,074	21,123,074
預收政府補助（訴訟工作） Government litigation subventions received in advance	16,873,412	–	–	16,873,412	16,873,412
補助盈餘 Surplus subventions	2,230,033	–	–	2,230,033	2,230,033
租賃負債 Lease liabilities	4,043,520	16,174,080	4,043,520	24,261,120	21,000,102
	53,498,314	**34,152,814**	**4,043,520**	**91,694,648**	**88,433,630**

財務報表附註
NOTES TO THE FINANCIAL STATEMENTS

(以港幣列示 Expressed in Hong Kong dollars)

18 財務風險管理及金融工具的公允值(續)

(c) 貨幣風險

競委會絕大部分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。

(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。

(e) 公允值計量

競委會的金融工具按攤銷成本列帳的帳面值與其於二零二六年及二零二五年三月三十一日的公允值並無重大差異。

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

(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) 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) 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 2026 and 2025.

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(以港幣列示 Expressed in Hong Kong dollars)

19 截至二零二六年三月三十一日止年度會計期間已頒布但尚未生效的修訂、新準則及詮釋可能帶來的影響

截至本財務報表刊發日期止，香港會計師公會已頒布若干修訂，惟於截至二零二六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修訂。這些準則變化包括下列可能與競委會有關的項目。

19 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2026

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments which are not yet effective for the year ended 31 March 2026 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
《香港財務報告準則》第9號「*金融工具*」和《香港財務報告準則》第7號「*金融工具：披露的修訂 – 對金融工具的分類和計量的修訂*」 Amendments to HKFRS 9, *Financial statements* and HKFRS 7, *Financial instruments: disclosure – Amendments to the classification and measurement of financial instruments*	2026年1月1日 1 January 2026
《香港財務報告準則》年度改進 – 第11卷 Annual improvements to HKFRS Accounting Standards – Volume 11	2026年1月1日 1 January 2026
《香港財務報告準則》第18號「*財務報表列示與披露*」 HKFRS 18, *Presentation and disclosure in financial statements*	2027年1月1日 1 January 2027

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19 截至二零二六年三月三十一日止年度會計期間已頒布但尚未生效的修訂、新準則及詮釋可能帶來的影響(續)

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，惟下列除外：

《香港財務報告準則》第18號「財務報表列示與披露」

香港財務報告準則第18號取代香港會計準則第1號「財務報表之呈列」，旨在提升實體財務報告之透明度及可比較性。香港財務報告準則第18號於2027年1月1日或以後年度報告期間生效，並需追溯適用。

除其他變更外，根據香港財務報告準則第18號，實體需於損益表內將所有收入及支出劃分為五大類別，即經營、投資、融資、所得稅及已終止經營業務。實體亦需於財務報表中以單一附註對管理層定義之績效指標作出具體披露。

競委會並不計劃提前採納《香港財務報告準則》第18號，並且目前仍在評估採納該準則之影響。

19 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2026 (continued)

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 except for the following:

HKFRS 18, Presentation and disclosure in financial statements

HKFRS 18 will replace HKAS 1 Presentation of financial statements and aims to improve the transparency and comparability of information about an entity's financial statements. HKFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027 and is to be applied retrospectively.

Among other changes, under HKFRS 18, entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, income taxes and discontinued operations categories. Entities are also required to provide specific disclosures about management-defined performance measures in a single note in the financial statements.

The Commission does not plan to early adopt HKFRS 18 and is still in the process of assessing the impact of the adoption.

競爭事務委員會
COMPETITION COMMISSION

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