

# **Minutes of 29<sup>th</sup> Annual General Meeting of Hong Kong-Singapore Business Association held on 6<sup>th</sup> June 2023 – Holiday Inn Singapore Atrium**

A Quorum was present at the meeting and the AGM was called to order at 11.00 am.

## **1. Opening Address by President Mr Philip Chan**

The President, Philip Chan welcomed everyone to the 29th Annual General Meeting of HSBA, expressing his hope for the good health and high spirits of all members and their families, as well as their success in work and business. As President, he felt honored to address the association, eager to share their achievements and future plans. Philip noted the swift passage of time since the lifting of Covid measures, highlighting the renewed sense of freedom and optimism within the association. He emphasized the importance of staying informed about current trends and challenges in the business world, offering HSBA's commitment to supporting members in navigating these changes. Philip underscored the value of HSBA's networking events and forums in fostering collaboration and innovation among members, and he looked forward to the presentations on financial health, membership status, and events from his fellow Committee Members.

## **2. Minutes of the 28th Annual General Meeting**

Mr Terry Lee, Secretary, advised that the Minutes of the 28<sup>th</sup> AGM had been circulated and taken as read. Mr Lee asked the meeting whether there were any amendments to the Minutes of 28<sup>th</sup> Annual General Meeting. There were no further amendments nor comments.

Mr Lee then asked members for approval of the Minutes.

Proposer: Mr Stanley Mak

Secunder: Mr Andrew Kuan

The Minutes of the 28<sup>th</sup> Annual General Meeting held on 21 June 2022 was unanimously approved.

## **3. Financial Report for the year ended 31 December 2022**

Mr. Wilson Chu, Treasurer, presented the financial report for the year ended 31 December 2022. The financial statements, audited and signed by the Honorary Auditor, Ms. Cliff Goh, were approved by the Exco Committee and signed by the Chairman, Mr. Dennis Chiu, and Treasurer, Mr. Wilson Chu.

He reported that in 2023, the Association made a profit of S\$9,112 after three consecutive years of losses. The income from the membership subscription fee was slightly higher by around \$2,000 compared to the previous year, with the key contributor to the surplus being the event sponsorships. At the end of 2022, the Association had an accumulated fund of \$80,179, maintaining a healthy accumulated fund.

As there were no comments from the members, he requested members to approve the Financial Report for the year ended 31 December 2022.

Proposer: Mr. Huang Yanting

Secunder: Mr. Andrew Chan

The Financial Report for the year ended 31 December 2022 was unanimously approved.

#### **4. Membership Report by Vice President Mei Reading**

Mei Reading reported that 34 new members has join the association and the membership count is 175 including institutional, individual and Young Professional Alliance membership. The association will arrange a new welcome party this year, after pause for 2 years, and will start to organise members meet-up.

There were no further amendments nor comments.

#### **5. Program Report by Terry Lee on behalf of Vice President Maple Ye**

Terry shared the past events,

- members meet up Tung Lok member's restaurant
- Fireside chat – bit coins
- Mid Autum Festival
- Annual Lohei lunch
- Annual Anniversary lunch graced by CY Leung HSBA 1<sup>st</sup> Patron, formal CEO Hong Kong spoke at the event and the other distinguish guest, the ambassador People Republic Her Honourable Sun Hai Yan.

Collaboration with external partners.

- HKETO, Business talk cum dinner, speaker Dr Liu Thai Ker known as the father of urban planning of Singapore
- South China Morning Post (SCMP), theme China Conference

Upcoming events:

- MOU with the Sanya Promotion Board – in June
- Asia Forum in Bangkok – in July, Bangkok
- Chief Executive of HK, Mr John Lee - official visit to Singapore end July
- Belt and Road Summit – by HKTDC, in mid-September
- HSBA Gala dinner – in October at Conrad
- HK Forum – December

#### **6. Closing Address by the chairman Mr Dennis Chiu**

Before Mr. Chiu made his closing remarks for the AGM, he acknowledged the passing of Ms. Ulrica Au, a valued member of the Committee for six years. He also shared that HKTDC will be co-organizing the Asia Summit of Global Health and invited HSBA members to participate. Mr. Chiu emphasized the importance of rebuilding connections and relationships that have been disrupted during the pandemic. Hence, he encouraged members to attend the upcoming Hong Kong Forum, scheduled for year-end, with a side trip to Greater Bay Area (GBA) provinces. With a GDP of 1.8 trillion and a youthful population of 68 million, GBA is evolving into a technological hub. Finally, Mr. Chiu expressed his gratitude for our members' staunch support and encouraged them to continue using HSBA's resources and network for their personal and organizational growth.

#### **7. Any other business**

There being no other business, the meeting adjourned at 11.45 AM.