



## CONTENT

- Year-end message by the HKSACC president
- Presenting PIXIE.B
- Presenting the HKSACC youth committee
  
- HK's 'back in business' claim rings true...
- Logistics news update
- JSE enables secondary listings by HK companies
  
- Hong Kong Recovery Buys Exports of Swiss Watches
- Hong Kong Luxury Sales Benefit from Rebound in Tourism
- Festive season and 2024

## Year end message by the HKSACC president

Dear Members,

It seems like yesterday that we welcomed in the New Year, and here we are bidding farewell to 2023.

Since the inception of the Hong Kong South Africa Chamber of Commerce (HKSACC) early in 2022, under the able leadership of the then President, Manny Moutinho and our CEO Conrad Hendry the Chamber has continued to grow, we now have 38 members.

In conjunction with this we have started a Youth Section under the Chairmanship of Ricardo de Freitas.

Social media is also an important part of our daily lives which is why we are on all the important platforms to boost our online presence, could I ask you all to please join us on them to help promote our profile.

The sole objective of the Chamber is to foster and boost trade between SA and HK which is the gateway to Mainland China.

Hong Kong is open for business under the theme "ONE COUNTRY, TWO SYSTEMS." Here are some interesting facts about Hong Kong:

Under the auspices of the "one country, two systems" principle, Hong Kong is bestowed with the unparalleled advantage of having the strong support of national strategies and global connectivity. HK is a key conduit between Mainland China and the rest of the world.

The development of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) will bring immense opportunities. The GBA brings together Hong Kong, Macao and nine cities in southern China with a Population of 86 million people and GDP: US\$1.7 trillion. The population of Hong Kong is 7.5 million people of which 750,000 are overseas residents working there.

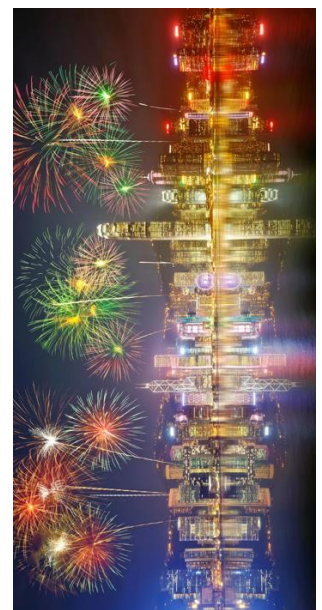
In the past two years, IPO's raised 85 billion US Dollars. The wealth management business has over 4 trillion US Dollars under its control.

There is an Integrated Legal Dispute Resolution service with a fully integrated transparent legal system, HK has been ranked the 7th largest economy in the world.

The potential for growth between our two countries and China is enormous, it is up to us to take advantage of it.

In closing I, Conrad and the staff wish you all everything of the best for the festive season, a healthy and prosperous 2024 and if you are travelling, have a safe journey.

Kind regards  
Ernie Blom  
President



## PIXIE.B

Pixie B is a consultancy and agency offering narrowly targeted project-based research, delivering strategic insight, market intelligence, and specific recommendations for business transformation and growth.

Focusing on the media, publishing, film, television, gaming and education sectors in China and East Asia, our team of associates in Hong Kong, Beijing, and Taipei supports multinationals, entrepreneur-owned businesses, and other groups, and provide a full range of services to implement and manage their plans in complex markets.



PIXIE.B  
皮鞋布鞋

## HKSACC YOUTH COMMITTEE

In a stride towards fostering innovation, diversity, and a dynamic business community, HKSACC is thrilled to announce the formation of our newest venture — the Youth Committee.

This initiative stands as a testament to our commitment to engage, empower, and inspire the next generation of business leaders within our vibrant community.

At the heart of the Youth Committee is a mission to cultivate a platform that nurtures young talent, encourages collaboration, and bridges the gap between seasoned professionals and budding entrepreneurs. Through a series of initiatives, events, and mentorship programs, we aim to create an environment where ideas flourish, skills are honed, and connections are forged.

How You Can Get Involved ?

Are you a young professional eager to make a difference? Are you an established business leader passionate about nurturing the next generation? The Youth Committee invites all members of HKSACC to join hands with us in shaping the future of our business community. Your expertise, guidance, and enthusiasm are invaluable assets as we embark on this exciting journey together.

Sign up here: <https://forms.gle/DyrHyoAA9aQgteAy8>



MORE ABOUT YOUTH COMMITTEE

## HONG KONG'S 'BACK IN BUSINESS' CLAIM RINGS TRUE

The leaders of global banks need to get out of their boardrooms and come to Hong Kong to see for themselves that the city is well and truly back in business, according to the chief financial officer of Deutsche Bank.

“From the outside looking in, you’re worried that various things like Covid, geopolitics and economic challenges would have taken some of the dynamism away from Hong Kong,” James von Moltke told the Post in an interview. “However, my impression has been that’s just not the case, and that impression has been reinforced at the meetings I have had while here. It’s certainly been more positive than my original expectations.”

The German lender held a board meeting in Hong Kong this week, responding to the call from the Hong Kong Monetary Authority (HKMA) for global bankers and money managers “to see for themselves” Hong Kong’s vibrancy.

[More here...](#)



## LOGISTICS NEWS UPDATE - 8TH NOVEMBER 2023

Welcome to another Logistics News Update.

The shipping lines will implement a port congestion surcharge of \$210 per TEU, so importers will be paying R7824.60 per 12m/40ft container from December 2023. So if you or anyone else is importing, please remember to put this extra cost into your landed costs.

The first story covers some of the reasons why the port is not operating as it should. BUSA reported in summary: "The pressure on Transnet to improve performance is coming from all sides – this week from Minister Enoch Godongwana in his MTBPS6. The Minister highlighted that the underperformance of rail in South Africa is estimated to have cost up to 5% of GDP and caused significant losses in the minerals sector alone. The Treasury is working with Transnet to ensure it meets its debt obligations but has stated that Transnet won't receive bailouts until the government is satisfied that the Freight Logistics Roadmap is being adhered to.

Transnet's financial state has been strained, and the government aims to address these issues to improve logistics efficiency. However, as often mentioned, Transnet – although a critical player – is not solely accountable for the smooth functioning of the extended logistics industry. This responsibility lies on all users, operators, and logistics providers in the country.

The ongoing port congestion must be resolved, as the reality of vessel bypasses – and the \$200/ TEU congestion charge implemented by Maersk this week, followed shortly after that by MSC – further inhibits the South African economy from growing at desired levels.

Consequently, South Africa must get its trade, transport, and logistics network in order, as it is directly involved in 60% of the country's economy."



## JSE ENABLES SECONDARY AND FAST-TRACK LISTINGS BY HK COMPANIES

The Johannesburg Stock Exchange (JSE) has expanded its secondary listings framework by allowing secondary listings for companies primarily listed on the Hong Kong Exchanges and Clearing Ltd (HKEX). This strategic move enables HKEX-listed companies to pursue a secondary listing on the JSE, as well as qualifying for a fast-track listing process.

The fast-track listing process allows HKEX-listed companies, that have been operational for a minimum of 18 months, to seek a listing on the JSE Main Board or Alternative Exchange without the need for a pre-listing statement but rather with a pre-listing announcement. This framework still ensures that investors have access to relevant information about the company in order for them to make informed investment decisions. This initiative streamlines the dual-listing process, leveraging the extensive market information available for these companies in their primary markets.

[More here...](#)

**HKEX**  
香港交易所



## HK RECOVERY BUOYS EXPORTS OF SWISS WATCHES

Swiss watch exports continued their upward trajectory in September as the return of luxury-seeking tourists to Hong Kong outweighed a decline in the US and China.

Shipments of timepieces rose 3.8% year on year to CHF 2.33 billion (\$2.61 billion) for the month, the Federation of the Swiss Watch Industry reported last week. The increase followed a 3.5% hike in August, the first month of growth after a dip due to the economic slowdown.

“Performance varied across the main markets for Swiss watches,” the federation noted. “The US and China saw their results decline, while Hong Kong remained very strong.”

[Click here for the full article](#)



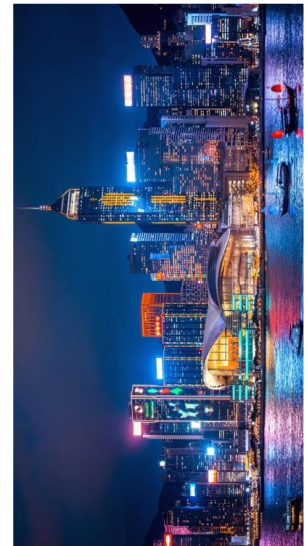
## HK LUXURY SALES BENEFIT FROM REBOUND IN TOURISM

Hong Kong retail sales jumped in September amid the continued recovery of incoming tourism and government initiatives to stimulate the economy.

Revenue from jewellery, watches, clocks and valuable gifts climbed 27% year on year to HKD 4.31 billion (\$551 million) for the month, according to data the government’s Census and Statistics Department released Wednesday. Retail sales across all product categories rose 13% to HKD 31.76 billion (\$4.06 billion).

The growth also reflected a favourable comparison with the same period last year, when the municipality was still dealing with strict Covid-19 restrictions. At that time, the number of visitors to Hong Kong was extremely low. The municipality derives a large portion of its luxury revenue from tourists — primarily from China — who come there to purchase goods. Hong Kong’s border with the mainland reopened at the beginning of the year.

[Click here for the full article](#)



## DEAR CHAMBER MEMBERS,

Wishing you all a joyful festive season filled with warmth, laughter, and cherished moments with your loved ones. May the upcoming year bring you good health, prosperity, and countless opportunities for success.

Happy Holidays and a Happy New Year!

The board  
**HKSACC**



*[Join us today, network and do great business with Hong Kong !](#)*

*[We also offer a youth membership...](#)*

