

# LimeLighter

Latest news and update | May 2024

## IN THIS ISSUE:

- **28<sup>th</sup> Annual Dinner 2024** [RSVP](#)
- **Summary of Webinar on 20 Mar 2024**  
An ORSO Schemes – Keep it or Leave it?  
*by BCT Group*
- **Summary of Webinar on 9 Apr 2024**  
Decoding China's Economic Future: Policy Impact, Market Signals, and Investment Opportunities  
*by Taikang Asset (HK)*
- **Summary of HR Roundtable Workgroup meeting on 16 Apr 2024**



## Premier Sponsors 2024



HKRSA

香港退休計劃協會

The Hong Kong Retirement Schemes Association

# New Horizon Gala

## 2024 Annual Dinner

Date: Thursday, 13 June 2024

Time: Cocktail starts at 6:30pm

Dinner served at 7:00pm

Venue: Renaissance Harbour View Hotel Hong Kong



For more details: [events@hkrsa.org.hk](mailto:events@hkrsa.org.hk)  
(852) 2147-0090



## EVENT SUMMARY

Webinar – 20 Mar 2024  
by BCT Group



## An ORSO Schemes: Keep it or Leave it?

BCT partnered with HKRSA to co-host a webinar titled 'An ORSO Scheme – Keep it or Leave it?' on 20 March 2024. The webinar featured industry experts discussing the benefits and considerations for employers when deciding to keep an ORSO scheme as part of their employee retirement benefits. The followings are the key discussion points:

- Significant advantages for employers in keeping the ORSO scheme open
- Perceptions of ORSO schemes versus MPF schemes
- Choosing between ORSO schemes and MPF schemes
- Key challenges and solutions for employers to maintain ORSO schemes

A live poll was conducted during the panel discussion, which revealed four key observations about the ORSO market:

1. The majority of companies with existing ORSO plans plan to keep their schemes unchanged in the next two years.
2. Employee satisfaction and flexible scheme design are the two main advantages of ORSO. Panelists emphasized that ORSO, being a regulated legislation, provides employers with more flexibility in tailoring pension benefits to meet their employees' needs. This makes it an effective retention tool. Additionally, the exclusivity of many ORSO schemes, as they are closed to new entrants, may make ORSO a preferred option from an employee's perspective.
3. For companies offering ORSO to new employees, ORSO remains a more popular choice than MPF. Employer education and communication play a significant role in helping employees decide whether MPF or ORSO is better suited to their needs.
4. Online access and fund choices are areas that require improvement. A panelist noted that employers should review their ORSO offerings to determine if enhancements are needed, especially considering that many ORSO services have not matched MPF in terms of member experience and communications.

## 職業退休計劃- 繼續或離開？

BCT 於 2024 年 3 月 20 日與 HKRSA 合辦了「職業退休計劃 —— 保留還是離開？」的網絡研討會。是次研討會邀請了行業專家討論僱主在決定保留職業退休計劃作為其員工退休福利的一部分時所考慮的福利和連串因素，並就以下各方面進行討論：

- 保持職業退休計劃開放對僱主來說的主要優勢
- 對職業退休計劃與強積金計劃的看法
- 職業退休計劃與強積金計劃之間的選擇
- 僱主維持職業退休計劃的主要挑戰及解決方案

研討會期間進行了即時投票調查，得出了以下4個有關職業退休計劃市場的重點觀察：

1. 多數已有職業退休計劃的企業計劃在未來兩年內維持其計劃不變。
2. 員工滿意度和靈活的計劃設計是ORSO的兩大優勢。研討會講者強調，職業退休計劃作為受監管的法例，為僱主提供更靈活的調整退休金福利以滿足員工的需求，成為有效的保留員工的工具。此外，由於許多職業退休計劃不對新加入者開放，從員工的角度來看，職業退休計劃可能成為首選。
3. 對於為新入職員工提供職業退休計劃的公司來說，職業退休計劃仍然比強積金更受歡迎。僱主教育和溝通在幫助員工決定強積金或職業退休計劃是否更適合他們的需求方面發揮著重要作用。
4. 網上登入和基金選擇這兩方面有改善的空間。研討會講者指出，僱主應檢視其職業退休計劃服務，以確定是否需要加強，特別是考慮到許多職業退休計劃服務在會員體驗和溝通方面與強積金不相符。



Webinar review : <https://www.youtube.com/watch?v=zEPQ8owGikY>

Presentation review [https://www.hkrsa.org.hk/image/catalog/RSA%20slides%20for%20webinar%20on%2020%20Mar%20240320%20\(web%20site%20version\).pdf](https://www.hkrsa.org.hk/image/catalog/RSA%20slides%20for%20webinar%20on%2020%20Mar%20240320%20(web%20site%20version).pdf)

[www.hkrsa.org.hk](http://www.hkrsa.org.hk)

**EVENT SUMMARY**

Webinar – 9 Apr 2024

by Taikang Asset (HK)

Taikang Asset Management (Hong Kong) hold a slightly positive view of the China/Hong Kong stock markets in 2024, with a more constructive on the themes of the “going global” strategy, AI, and dividend plays.

While loosening fiscal policy, moderate re-stocking, and resilient external demand are positive factors to macro economy, overcapacity, sluggish property, and U.S. election may increase market uncertainties. The valuations of China and Hong Kong markets are at the trough while re-rating can be expected amid improved earnings growth. China government's supportive policies and better market liquidity contribute to the positive outlook as well.

In the medium to long term, the “going global” strategy may benefit automotive, high-end manufacturing, solar energy, and consumer goods sectors. Drawing from the experience of Japan, internationalization of companies often leads to higher growth potential with positive effects on revenue and profit margin in the context of a long-term economic slowdown. Additionally, AI has the potential to revolutionize a number of industries and boost new growth opportunities by integrating algorithms and computing power in large models. Also the AI may be supported by policy, considering it a high ground for national competition. Meanwhile, high-dividend stocks have attractive yields and reasonable valuations. They are expected to be the safe-haven if the geopolitical risk rises in 2024.

泰康資產(香港)對2024年的中港股市持謹慎樂觀的看法，看好出海優質產能、AI技術革命、紅利資產三條長期投資主線。

寬鬆的財政政策、企業補庫存、外需具備韌性都是宏觀層面的積極因素；但產能尚未去化完畢、疲弱的地產、和美國大選對美中關係的影響，則為市場添加不確定性。估值方面，中港股市處於歷史底部區，有望隨著盈利增速回升，政策支持也較為積極，再考慮到資金面最壞狀況已過去，我們整體對中港股市持謹慎樂觀的態度。

細看投資主線，優質產能將受益於出海邏輯，重點關注汽車、高端製造、光伏、消費品出海機會。參照日本經驗，在長期經濟回落的背景下，國際化帶來較高成長性，出海戰略對盈利增長具有正向作用。AI融合了演算法、算力的大模型，能賦能各行各業，帶來新的增長點，且AI是國家競爭的高地，將受到政策的支持。紅利類資產估值仍合理，其股息率具備吸引力。若2024年地緣政治風險抬升，紅利資產將是投資避風港。



Presentation review:

[https://www.hkrsa.org.hk/image/catalog/\(FINAL\)%20RSA%20Deck\\_Taikang\\_9%20Apr%202024\\_RSV1.pdf](https://www.hkrsa.org.hk/image/catalog/(FINAL)%20RSA%20Deck_Taikang_9%20Apr%202024_RSV1.pdf)

 Webinar review: <https://www.youtube.com/watch?v=GeAVClhAqRM>

# HR Roundtable Workgroup Meeting on 16 Apr 2024

The 6th HR Roundtable Work Group (WG) was held on 16 Apr 2024 with 18 attendees from the HR professionals and WG committee members. The WG has invited guest speaker from WTW Mr William CHOW, Head of Retirement Hong Kong and Macau to share the title of "Retirement Schemes Policy".

William shared his insights and practical considerations in these aspects as well as facilitating the discussions by the Working Group. HKRSA takes pride in supporting the development of corporate policies that enhances retirement planning flexibility for employees.

Like all corporate policies, implementing flexible retirement policy requires careful review of many aspects and support from many stakeholders. This ranges from understanding the diversity of retirement planning needs from different groups of employees and their desire to work in various capacity, workforce planning considerations, existing rules in the benefit programs such as MPF or ORSO retirement schemes and group insurance policies, cost implications, legal contractual requirements etc.

The WG look forward to the continuous positive impact of the HR Roundtable platform to enable HR professionals to gain support and insights from each other. The group has collected feedback on topics of interests. The next meeting is expected to be held on 17 June 2024. The WG welcomes more HR professionals to join for knowledge sharing and networking.

香港退休計劃協會之人力資源圓桌工作小組 (WG) 於2024年4月16日舉行了第六次會議，當天共有18位人力資源代表和工作小組委員會成員參與。工作小組邀請了工作小組邀請了來自韜睿惠悅香港有限公司 (WTW) 香港及澳門退休事務主管 William CHOW 先生為本次的主講嘉賓，主題為「退休計劃政策」。

本次主題旨在讓僱主認識到彈性的退休政策如何有助於吸引人才。香港擁有大量健康的長者勞動力，在政府的鼓勵下，靈活的退休安排受到不少僱主和員工的關注。

與所有企業政策一樣，實施靈活的退休政策需要仔細審查許多方面的支持。這包括了解不同僱員群體退休計劃需求的多樣性以及他們以不同身份工作的願望、勞動力計劃考慮因素、福利計劃（例如強積金或職業退休計劃和團體保險政策）的現有規則、成本影響、法律合約要求等

工作小組期待人力資源圓桌工作小組之平台能持續發揮正面影響，每次聚會都收集各人感興趣的主題，旨在讓人力資源專業人士獲得更有用的資訊。下一次會議預計將於 2024 年 6 月 17 日舉行。歡迎更多人力資源專業人士加入，分享經驗和建立聯繫。



## Premier Sponsor Column (Apr 2024)

We are delighted to feature articles in both English & Traditional Chinese versions by Fidelity International and PGIM Fixed Income providing invaluable insights on how we can better plan for our retirement.

Stay tuned for more in our June 2024 issue!

## Fidelity International

### Hong Kong shows optimism and improvement in financial habits as inflation eases

[通脹舒緩 港人更趨樂觀 喜見財務習慣改善](#)

## PGIM Fixed Income

### From NICE to VILE – The Future of Inflation

[從NICE到VILE – 通膨的未來走向](#)



### Upcoming HKRSA event

#### Webinar by AIA

Topic: Retiring in GBA  
Date: Thursday, 6 June 2024  
Time: 1:00 -2:00 pm  
Language: Cantonese  
Fee: Free  
[Register now](#)



### Upcoming RetireHK event

#### Workshop

Topic: LiveWell 'Cooking Inspiration' Series:  
Home-Style Pickled Fish Cooking Class  
Date: Saturday, 18 May 2024  
Time: 6:30-10:00 pm  
Language: Cantonese  
Fee: Free  
[Register now](#)



### Upcoming External event

#### HKIFA 17<sup>th</sup> Annual Conference – enroll now

**Monday, June 24<sup>th</sup>, 2024**

**JW Marriott Hong Kong**

You are cordially invited to enroll into the **HKIFA 17<sup>th</sup> Annual Conference**, which will be held at **JW Marriott Hong Kong** on Monday, June 24<sup>th</sup>, 2024.

With the theme “**Em--**”, the HKIFA Annual conference 2024 is a conference by all and for all. All participants of the financial services industry are welcome to provide words that start with “**Em - -**”

(e.g., embrace, empower, etc.) that indicate your thoughts and suggestions regarding how to enable the fund/asset management industry to rise to the next level and scale new heights.

All inputs will be shown through the “word cloud” at the event. It is a collective effort. We very much look forward to your participation, contribution, and enrolment.

For more event details and registration: [www.plus-concepts.com/hkifa2024/](http://www.plus-concepts.com/hkifa2024/)

Enrollment fee:

Enquiry: [hkifa@plus-concepts.com](mailto:hkifa@plus-concepts.com)





## Upcoming External event

### The 10<sup>th</sup> Anniversary of Good MPF Employer Award now accepts applications till 15 July

Celebrating a Rewarding 10-Year Journey with You! The 2023-24 Good MPF Employer Award (Award), organized by the MPFA, will enter its 10<sup>th</sup> anniversary this year. It is now open for applications and nominations.

The Award aims to promote and foster employer compliance with MPF legislation; encourage employers to provide better retirement benefits for their employees; and recognise employers who are exemplary in enhancing the retirement benefits of their employees. Nearly 3,100 companies and organizations have been honoured since its debut in 2015.

Employers who are committed in enhancing the retirement benefits of their employees should act now and receive the recognition you deserve! Employees are also welcome to nominate their employers for the Award. For details, please visit the [Good MPF Employer Award website](#). The deadline is 15 July.



## Upcoming External event

### HKIHHRM HR Excellence Awards 2024/25 is open for entries!

Showcase your company's exemplary HR practices through The Oscars of HR Profession! The HKIHHRM HR Excellence Awards recognises organisations and individuals who have achieved business success through outstanding people strategies and practices. Apply now for the 2024/25 edition to earn recognition and publicity from 63 awards under 7 categories!

**Early Bird Entry Deadline: 17 June 2024**

Entry Guide: <https://bitly.cx/tN1C>

Awards Website: <https://www.hkihrm-awards.org/>

**As the Supporting Organisation, HKRSA members are eligible to participate in the HR Excellence Awards at a rate same as HKIHHRM members! Please apply the promotion code "ASO2024" on the Entry Form(s).**

Enquiry: Ms Michelle Ip (2837 3822) or Ms Katherine Ho (2837 3824)  
Email: [project@hkihrm.org](mailto:project@hkihrm.org)



## About HKRSA

The Hong Kong Retirement Schemes Association (HKRSA) was established in 1996 to promote the interests and best practices of retirement schemes in Hong Kong including provident and pooled retirement funds. The HKRSA is a not-for-profit, non-political association, which represents retirement schemes and their members, providing a forum for discussion of issues of current and topical interest.

Retirement planning should go beyond just finances to make everyday more fulfilling.

Visit [www.hkrsa.org.hk](http://www.hkrsa.org.hk) to discover more.



## 關於香港退休計劃協會

香港退休計劃協會(HKRSA)於1996年成立，旨在香港推廣退休計劃（包括公積金及匯集退休基金）的利益和最佳做法。香港退休計劃協會是一個非牟利、政治中立的協會，我們為香港的退休計劃及其成員提供一個平台去探討任何當前及熱門的話題。

退休規劃不應僅限於財務方面，還應讓每一天都更加充實。

瀏覽 [www.hkrsa.org.hk](http://www.hkrsa.org.hk) 了解更多資訊。

Follow us



關注我們