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Latest news and update | Sep 2025

- **Summary of Webinar on 15 Jul 2025**
by Allianz Global Investors
- **Summary of Webinar on 20 Aug 2025**
by Wellington Management
- **Summary of HR Roundtable Workgroup Meeting on 22 Jul 2025**



Please register and join our next HR Roundtable Workgroup meeting on 12 Sep at BCT Office
Topic: "Retirement Options in GBA"

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China's AI Revolution and Future Technologies 中國的 AI 革命及未來科技發展

Co-hosted by the Hong Kong Retirement Schemes Association (HKRSA) and Allianz Global Investors (AllianzGI), this webinar featured Stephen Chow, Portfolio Manager at AllianzGI, with Vincent Chow of HKRSA as moderator. The session provided a comprehensive overview of China's accelerating advancements in artificial intelligence (AI) and emerging technologies.

Stephen outlined how China has made significant strides in AI development, even amid ongoing geopolitical tensions and export restrictions. He emphasized that the country's AI ecosystem is rapidly evolving, supported by robust infrastructure, including a stable energy supply, advanced telecommunications networks, and a strong pipeline of STEM talent. Government policy and strategic investment have further accelerated innovation and adoption across sectors.

The discussion highlighted how AI is transforming industries such as healthcare, education, manufacturing, and mobility. From intelligent diagnostics and drug discovery to autonomous vehicles and smart factories, AI is reshaping operational models and enhancing productivity. The rise of generative tools and video content creation platforms also signals a shift in digital media and e-commerce strategies.

Stephen also addressed the growing trend of technological self-sufficiency in China, noting that restrictions have spurred domestic innovation and localisation efforts. While challenges remain, China's ability to scale applications and drive cost efficiencies positions it as a formidable player in the global AI landscape.

And the Q&A session reinforcing the importance of understanding China's innovation trajectory for investors and industry stakeholders alike.

由香港退休計劃協會 (HKRSA) 與安聯投資 (Allianz Global Investors) 合辦的網絡研討會，邀請了安聯投資投資組合經理周斑輝先生 (Stephen Chow) 擔任主講嘉賓，並由協會行政委員會成員周文堅先生 (Vincent Chow) 主持。是次研討會深入探討中國人工智能 (AI) 技術的迅速發展及其對全球科技與投資格局的深遠影響。

Stephen指出，儘管面對地緣政治緊張及高端晶片出口限制，中國的AI生態系統仍展現出強勁的創新能力與增長潛力。中國在能源供應、5G通訊基建、政府政策支持、科技人才儲備及應用場景的規模化推進方面，均具備明顯優勢。

研討會亦涵蓋AI在多個行業的應用，包括醫療健康、教育、製造業及智能出行等。從智能診斷、藥物研發到自動駕駛與智慧工廠，AI正重塑企業營運模式，提升效率與競爭力。

此外，Stephen強調中國正加速推動科技自主化與本地化發展，轉危為機，逐步建立具競爭力的本土技術體系。雖然挑戰仍在，但中國在全球AI競賽中已展現出強勁的追趕勢頭。

研討會最後設有問答環節，進一步強調投資者與業界應密切關注中國創新發展路徑的重要性。



EVENT SUMMARY

Webinar 20 Aug 2025



Navigating What's Next in Public vs. Private Equity Markets

探索公募及私募股權投資市場的未來

Following the recent regulatory shift on allowing MPF funds to potentially invest in listed private equity funds approved by the MPFA, **HKRSA** and **Wellington Management** co-hosted a webinar exploring the basics of public and private investing, intersection of public and private equity, and the potential benefits and risks involved.

Moderated by **Mr. Alfred Lee**, Speakers **Ms. Elaine Wong (CFA, CAIA)** and **Ms. Xiaying Zhang (CAIA)** discussed how private equity could play a role in long-term retirement planning. They outlined key differences between public and private equity, including accessibility, liquidity, regulation, and return potential. With private markets now exceeding \$15 trillion in AUM, the session highlighted opportunities in real assets, private credit, and venture capital, and how these strategies can complement traditional public equity holdings. The speakers emphasized the potential benefits of diversification, long-term growth, and access to innovation, while also addressing risks such as liquidity constraints and valuation transparency.

Their fireside chat provided insights into manager selection, noting significant performance dispersion across asset classes, and rising investor interest in private investments from family offices and institutions. As companies stay private longer and the line between public and private markets continues to blur, the conversation underscored the importance of broadening access to private equity in a responsible and informed way.

The webinar concluded with a call to rethink retirement portfolios by embracing the evolving investment landscape and unlocking new opportunities for long-term value creation.

鑑於積金局最近調整規例，允許強積金基金可投資於積金局批准的上市私募股權基金，香港退休計劃協會與威靈頓投資管理聯合舉辦了一場網絡研討會，探討公募及私募投資的基本概念、公私募股權的交匯，以及相關的潛在利益與風險。

研討會由**李立德**先生主持，講者**黃美玲**女士（CFA、CAIA）及**張夏穎**女士（CAIA）分享了私募股權在長期退休規劃中可能扮演的角色。他們闡述了公募與私募股權的主要差異，包括投資可接觸性、流動性、監管程度及回報潛力。隨著私募市場資產管理規模已超過15萬億美元，研討會重點介紹了實體資產、私募信貸及創投領域的投資機會，以及這些策略如何補足傳統公募股權配置。講者強調了分散投資、長期增長及接觸創新領域的潛在利益，同時亦正視流動性限制及估值透明度不足等風險。

兩位講者的對談提到家族辦公室及機構投資者對私募投資的興趣日益濃厚，並指出不同資產類別之間的表現差異顯著，從而探討對頂級管理人選擇的見解。隨著企業保持私有狀態的時間愈來愈長，公私募市場的界線日漸模糊，討論突顯了以負責及明智的方式擴大私募股權投資渠道的重要性。

研討會最後鼓勵投資者重新思考退休投資組合，以適應不斷演變的投資環境，為退休儲蓄開拓分散投資及長線增長的新機會。



Presentation review: www.hkrsa.org.hk/image/catalog/WTN%20x%20HKRSA%2020%20Aug%20-%20FINAL%20UPLOAD.pdf

Video: <https://www.youtube.com/watch?v=H2GGZcKUqRU>

HR Roundtable Workgroup Meeting on 22 Jul 2025

Employee Wellness Initiatives 員工健康及福祉計劃

The 13th HR Roundtable Workgroup (WG) meeting took place on 22 July 2025 at the Jardine Matheson Corporate Office, bringing together 30 HR professionals and WG committee members. Ms. Maureen Ting, Head of Employee Relations at Jardine Matheson, and Ms. Kandy Mak, Director of People & Culture at Zung Fu, a member of the Jardine Matheson Group, provided an in-depth sharing of their companies' employee wellness initiatives.

Jardines launched the Group wellness program in 2019, designed to foster a sustainable culture of health and wellbeing across its companies. The program structured around a **CALM** strategy—Culture, Access & Learning, and Motivation to Live Healthier—to embed wellbeing into company culture, providing access to wellness resources and education, and motivating employees through various health initiatives.

The wellness program emphasizes a holistic approach to employee wellbeing – **Physical, Mental, Social, and Financial Wellness** through strategic initiatives and collaborations among corporate and portfolio companies.

During the exchange session, participants actively engaged and shared their innovative wellness initiatives, providing valuable insights into different practices and a platform for cross-learning. The next meeting is scheduled for 12 September 2025 sharing by HKRSA GBA Taskforce on "Retirement Options in GBA". If you are interested in participating in this enriching and interactive platform, please do not hesitate to reach out to the Secretariat of HKRSA at events@hkrsa.org.hk. We look forward to welcoming you as part of this vibrant Roundtable Workgroup!

香港退休計劃協會人力資源圓桌小組 (WG) 第十三次會議於2025年7月22日在怡和集團辦公室舉行，匯聚30位人力資源專業人士及WG委員會成員。怡和集團員工關係主管丁婉儀女士，以及集團成員公司仁孚人才及文化董事麥昕忻女士，深入分享了公司推行的員工健康及福祉計劃。

怡和集團於2019年推出集團員工健康福祉計劃，旨在聚集旗下公司一起推動可持續的身心健康與福祉文化。該計劃以「CALM」策略為核心——即文化 (Culture)、資源資訊與學習 (Access & Learning)、以及激勵健康生活 (Motivation to live healthier)，將健康福祉融入企業文化，為員工提供健康資源及教育，並透過多元活動激勵員工健康意識與實踐。

在交流環節中，與會者積極參與、分享各自的健康福祉創新措施，實踐不同寶貴見解的交流和跨界學習。下一次會議定於 2025 年 9 月 12 日舉行，由香港退休計劃協會大灣區研究小組分享「大灣區的退休選擇」。如果你有興趣參與這個內容豐富的互動交流平台，請隨時聯繫香港退休計劃協會秘書處，電郵地址為 events@hkrsa.org.hk。我們期待你成為圓桌小組的一員！



[Please click here for content details](#)

Premier Sponsor Column (Aug 2025)

We are delighted to feature articles by Amundi and Franklin Templeton providing invaluable insights on how we can better plan for our retirement.

Amundi

[Responsible Investment Pension Fund Outlook](#)

[責任投資退休金基金展望](#)

Franklin Templeton

[Tariffs, markets and the economy](#)

[關稅、市場與經濟](#)

Stay tuned for more in our Oct 2025 issue!



Upcoming HKRSA Event

HKRSA x Franklin Templeton Webinar

Topic: 退休策劃：應對高齡社會的挑戰

Date: 11 September 2025 (Thursday)

Time: 2:30 pm – 3:30 pm

Language: Cantonese

Fee: Free

[Register here](#)



Upcoming HKRSA Event

Knowledge Exchange Seminar

Topic: Digital Assets in Retirement Planning: Opportunities, Risks & Regulatory Frameworks

Date: 22 October 2025 (Wednesday)

Time: 2:30 am – 5:30 pm

Venue: PwC Office, 21/F Edinburgh Tower, Landmark, Central

Language: English

Fee: Member HKD350 | Non-Member HKD500

Upcoming External Events

HKIHRM Annual Conference & Exhibition 2025



With the theme of “*Future Proofing the Workforce: Thriving in Uncertainty*”, the conference will explore how organisations can prepare for and excel in an unpredictable environment. This event highlights the essential role of HR in optimising and driving business through a holistic approach that encompasses AI and technology transformation, strategic leadership, employee engagement, and innovative practices. Participants will engage in insightful discussions on building an inclusive workforce for business growth, talent integration and development, and fostering well-being and resilience.

Date	25 September 2025	26 September 2025
Time	9:00am – 5:00pm	9:00am – 12:00nn
Event	Main Conference	Interactive Workshop with Josh Bersin
Venue	Hong Kong Ocean Park Marriott Hotel	
Language	English	
Guest of Honour	Mr Chris Sun, JP, Secretary for Labour and Welfare	
Keynote Speaker	Mr Josh Bersin, Global Analyst & Founder, Josh Bersin Academy	
Website	https://www.hkihrm-ac2025.org/main.php	

Ticketing & Registration: <https://www.hkihrm-ac2025.org/form.php>

Upcoming External Events

The Hong Kong Institute of Bankers (HKIB) Annual Banking Conference 2025

Date: 26 September 2025 (Fri)
 Time: 9:00am – 5:00 pm
 Venue: N201, Hong Kong Convention and Exhibition Centre
 Website: <https://bankingconference.hkib.org/hkib2025/>
 Fee: Members of HKRSA are eligible for a special rate to attend the event
 - HKD4,800 Full Day (Original: HKD6,100;
 - HKD3,300 Afternoon Session (Original: HKD4,200;)
 - HKD1,700 Virtual Pass (Original: HKD2,000;)

Registration: <https://bankingconference.hkib.org/hkib2025/registration.aspx>
 Enquiries: (852) 2153 7800 / meme@hkib.org

HKIB CPD / SFC CPT / PWMA OPT: Full Day session: 5.5 hours and Afternoon session: 2.5 hours

HKEX ETF Summit – Asia's premier platform for institutional and private wealth investors – returns on 21 October 2025 (Tuesday) in Hong Kong. Following last year's great turnout, this year's agenda dives into timely themes, exploring opportunities in innovative tech, income generation strategies, and more. The Summit offers a unique opportunity to gain insights from industry leaders and engage in meaningful discussions that shape the future of ETF investing. Stay for the cocktail reception afterward, where you'll connect with 400+ industry leaders and professionals.

Reserve your spot by registering here: https://www.hkexgroup.com/Media-Centre/Corporate-Events/HKEX-ETF-Summit?sc_lang=en&utm_source=HKRSA

Event details:

Date: Tuesday, 21 October 2025
 Time: 2:00pm – 8:00pm
 (Registration starts at 1:30pm)
 Venue: HKEX Connect Hall
 1/F, One & Two Exchange Square, Central

Seats are prioritised for institutional investors and private wealth investors. For enquiries, please contact marketing@hkex.com.hk.

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 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 了解更多資訊。

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