



HKABA.
香港澳洲商會

NEWSLETTER November 2011

香港澳洲商會

HONG KONG
AUSTRALIA
BUSINESS ASSOCIATION
(VICTORIA CHAPTER)



In this Newsletter:

- List the 2012 HKABA VIC events
- Introduce you to the HKABA VIC Committee members
- Shine the spotlight on our recent HKABA Yum Cha Function
- Share with you our interview with a HKABA Member, Mr John Yang, Managing Director of the S&J Media Group
- Discuss recent China and Hong Kong updates that may interest our members



2012 EVENT CALENDAR

The new committee will be holding a number of events in 2012. Keep an eye on our upcoming newsletters for dates and details. The following is a snapshot of the planned events for 2012.

- | | |
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| • Chinese New Year dinner | January 2012 |
| • HK Budget Briefing | April 2012 |
| • Food and Wine Appreciation Dinner | May 2012 |
| • 15th anniversary of HK returning to China | July 2012 |
| • Official Launch of HK Forum | July 2012 |
| • Annual Business Awards Gala Dinner | August 2012 |
| • Annual General meeting | October 2012 |
| • Yum Cha Networking function | November 2012 |
| • HK Forum | November-October 2012 |
| • Young Professionals Event | 2 events dates, to be advised |

Over the past decade, the Victoria Chapter of HKABA has established itself as the pre-eminent Chinese Business Association in Melbourne. We're a young organisation, but already our membership is strong, and the engagement in our brand is phenomenal.

Our events are well attended, with many receiving media attention. Many of our sponsors, current and previous, tell us of the impact we have made on their businesses. We are confident that your sponsorship will be highly effective and will surpass your expectations.

Some benefits of your sponsorship include:

- Positive brand association with businesses who aspire to excellence in a multi cultural environment
- Branding presence at negotiated events
- Association through press releases and media
- Access to our membership base

A range of sponsorship packages is available to suit your individual needs.

For further details, please contact Gary Cheung on 03 9671 7602 or email garcheung@deloitte.com.au



NEW HKABA VIC COMMITTEE MEMBERS

HKABA VIC Chapter's new committee for 2012 was elected at the Annual General Meeting held on 6 October 2011 at Moore Stephens. We welcome our new Committee Members who are listed below:

Simon Pho, President
Daren Yeoh, Vice President
Elizabeth Guerra-Stolfa, Secretary
Anson Tsang, Treasurer
Vicki Lam, Assistant Treasurer
Ivan Lam, Events Chairperson
Gary Wolff, Memberships Chairperson
Gary Cheung, Sponsorships Chairperson
Toby Fon, Young Professionals Chairperson
Keith Lam, Technology Chairperson
Keith Chan, Media Advisor
Cindy Yeung
David Gilbert
Des McGowan
Emily Pang
Matthew Wong
Angela Maguire



MEMBERSHIP:

NEW MEMBERS

Gary Wolff; Membership Committee Chair:

On behalf of the HKABA, I extend our warmest welcome to the following new member of the Victorian Chapter of the HKABA:

- *Matthew Webber*

Please contact me at gary@wolff.net.au for any membership inquiries.

WHAT OUR MEMBERS ENJOY ABOUT THE HKABA VIC MEMBERSHIP?

As the incoming Membership Committee Chair I offer my experience in joining the HKABA:

Gary Wolff:

Why did I join the HKABA?

"I joined when I was a running my own design business with offices in Australia, Hong Kong and Shanghai. My reason for joining was to further develop links between Australia and Asia. I thought it was a natural progression to join an association which fosters business between Australia and Hong Kong."

What benefits do I see as a member of HKABA?

"I was the recipient of the Export of Services Award in the year following my joining. Hence I saw immediate benefits with business recognition as well as networking opportunities which I have developed ever since. I see benefits both professionally as well as personally with strong links within the local community in Melbourne as well as in other states, Hong Kong and other international locations."

What message do I have for potential and former members?

"I believe that the HKABA is one of the most successful business organisations offering great opportunities to develop business and personal relationships. It is a fundamental part of the local community in Melbourne. We are planning a series of wonderful events for 2012 which anyone with links into Hong Kong should be a part of."

2012 is the 15th Anniversary of Hong Kong returning to China hence it is an exciting time to participate in range of events and develop those relationships through the HKABA."

MEMBERSHIP FEES FOR 2011

Corporate Membership: \$400 (including GST and nomination of 3 members from same company same state)

Individual membership: \$150 (including GST)

Student membership: \$30 (including GST)

Please note membership renewal can be made electronically via the Association's website www.hkaba.com.au



SNAPSHOT – HKABA YUM CHA FUNCTION

The 2011 HKABA Yum Cha function was held on 28 October 2011 at Shark Fin House. The function was attended by organizations from a variety of sectors and industries. Attendees included representatives from the City of Melbourne, Chinese Chamber of Commerce, MTM, The Langham Melbourne, Jeanswest, S&J Media group, Export Solutions, Western Union, Rigby Cooke, Netbay Internet, Asia Multimedia, Deloitte, Insync Surveys, Alliton Financial, Zlet, Wilson HTM, Fohh Corporation and Moore Stephens.

The event was hosted by Des McGowan. Wilkin Fon and Elizabeth Guerra-Stolfa were invited to speak at the event and both spoke favorably of the HKABA and Hong Kong.





MEMBERS CORNER

Interview with a HKABA member,
Mr John Yang, Managing Director S&J Media Group

Tell us about your organisation

The S & J Media Group helps other companies to achieve their business goals by increasing their clientele and sales volumes through advertising and raising awareness of the services and products that they offer. Successful companies allocate a significant portion of their budgets each year to advertising that gives them an edge over their competitors.

Earlier this year, our organisation won an exclusive right to advertise on the interior of Metro Trains that travel across the greater Melbourne Metropolitan area. We note that there are over 254 million train trips made this year and growing at almost 10% each year. That's a significant exposure for any company wishing to promote their business.

Our client base includes large organizations such as the NAB, the AFL Finals and more recently, The 21st Century Financial Summit featuring Sir Richard Branson. We also recently came up with an affordable innovative package to help small businesses and more specifically, for groups of 20 companies to share advertising space in each of 30 train carriages. The packages were snapped up within a week, so we will start another lot in three months time when this lot of advertising campaign finishes. So if any HKABA members have products or services to promote to the wider communities please contact us on 03 9867 1022 or davidgung@sjmediagroup.com.au

Alternatively, if you wish to target the Asian and business communities in the heart of China town and Melbourne CBD, we have four large digital screens strategically placed at the 206 Bourke Street Shopping Mall with screens at both the Bourke



and Lt. Bourke Street entrances that will replay your advertisement concurrently around the clock, 7 days a week. Your business products and services will be guaranteed a huge exposure particularly over the Chinese festive season when very large crowds will congregate at this location.

Why did you join the HKABA?

I have had business associates who have been members of HKABA and am aware of the many doors it opens to service and manufacturing businesses in Hong Kong and China. My future option is for S & J Media to source our advertising materials and printing equipment from China to minimize production costs. Also, as my roots are from China, by becoming a member of the HKABA, it provides me with real opportunities to network and gain insights into other successful businesses from very industrious cultural backgrounds and convey how the S & J Media organisation may be able to help them achieve their business goals.

What do you like about the HKABA?

What I like most about the HKABA is the networking opportunities that it provides not only in Australia but also overseas.

Do you have a message for organisations considering joining HKABA?

My advice to organisations considering joining the HKABA, particularly those that wish to grow their business, they need to operate globally and HKABA provides a means to opening doors for you.



NEWS AND UPDATES

Creditor's Statutory Demand – Time Waits for No-one By Elizabeth Guerra-Stolfa



In today's fragile economy, many companies cannot pay their debts on time, or at all. This has driven some creditors to either write-off their invoices as bad debts or take steps to recover the unpaid invoices and engage in litigation.

A statutory demand is one of the most powerful tools a creditor can use to apply pressure on a company to pay a debt (or debts). Used correctly, it is very effective and inexpensive.

A creditor who is owed \$2,000 or more by a company may serve a statutory demand on that company. The demand must be in the prescribed form and be accompanied by a short affidavit (usually no more than a page) verifying the debt is due and payable.

Statutory demands must be served either on the company's registered office (as registered with ASIC) or personally on the company's director/company secretary.

Within 21 days of being served with a statutory demand a company must either:

- pay the full amount;
- negotiate a settlement with the creditor; or
- apply to have the demand set aside.

The 21 days start to run on the day the demand is served. This is a strict time frame. The demand is almost always sent to the company's registered office. If the company's registered office is not the address where the company trades, but, for example, its accountant's office, by the time the company becomes aware of the demand, it may only have a week (or less) to act on the

demand before time expires. This highlights the need for the registered office of the company to be a place where notices will be received promptly.

Applications to have demands set aside are usually made because:

- there is a 'genuine dispute' in relation to the amount claimed (e.g. Company A provides Company B with a fork-lift. The fork-lift is faulty and Company B refuses to pay the invoice);
- the company has an 'off-setting' claim (e.g. due to the faulty fork-lift, Company B had to buy another fork-lift from Company X, Company B now wants to off-set the cost it paid for the second fork-lift against Company A's outstanding invoice); or
- there is a defect with the demand.

If the amount in the demand is not paid or a compromise reached, an application must be made to the Court to set the demand aside within 21 days. A Court will not hear an application after this time.

If a company does nothing within 21 days of being served with the demand, it is deemed to have committed an act of insolvency. On day 22, the creditor can apply to have the company wound-up.

For this reason (and others) statutory demands should not be used if the creditor knows the company has funds to meet the debt. This device should be used if the creditor has doubt over a company's ability to meet a debt (or debts), which are due and payable.

If you receive a statutory demand or require any further information regarding statutory demands, please contact Elizabeth Guerra-Stolfa (Eguerra@rigbycooke.com.au) or Rob Oxley ((roxley@rigbycooke.com.au) at Rigby Cooke on (03) 9321 7864.



Hong Kong is the leading centre of offshore Renminbi Business

Hong Kong is now hosting the largest pool of RMB liquidity outside Mainland China according to Steve Barclay, Director of the Hong Kong Economic and Trade Office (HKE-TO), speaking today (7 November) at the Off-shore Renminbi Seminar in Sydney. To read more click on the following link:

<http://www.hketosydney.gov.hk/wnitem.php?wn=53>

Hong Kong and New Zealand sign Arrangement on Education Co-operation

The Education Bureau of the Hong Kong Special Administrative Region (HKSAR) Government and the New Zealand Ministry of Education today (October 13) signed an Arrangement on Education Co-operation that will help build and strengthen the education relationship between the two places. To read more click on the following link:

<http://www.hketosydney.gov.hk/wnitem.php?wn=48>.

The Hong Kong Government launches Consultation on Review of the Patent System in Hong Kong

The Hong Kong Special Administrative Region Government today issued a consultation paper seeking views from the public and stakeholders on a review of the patent system in Hong Kong. To read more click on the following link:

<http://www.hketosydney.gov.hk/wnitem.php?wn=44>

Hong Kong's unemployment rate falls

According to the latest labor force statistics released today by the Census and Statistics Department of the Hong Kong Special Administrative Region Government, the seasonally adjusted unemployment rate decreased from 3.4% in May - July 2011 to a provisional 3.2% in June - August 2011. To read more click on the following link :

http://www.hketosydney.gov.hk/wnitem.php?wn=41&wn_type=arch