



東區

Rotary Club of Hong Kong Island East **TUNG FENG**



Vol.62 No.17

05 Nov 2014

LAST WEEK'S PROCEEDINGS - 29 October 2014



The meeting was chaired by PP Henry Chan and the session began around 1:00pm with the bell being sounded.

PP Henry welcomed the HKIE Rotarians present and lightheartedly mentioned that it was more than 10yrs since he chaired our club's meeting as well as paid insurance through the Red Box donation to ensure a smooth flow for this meeting. On the day, 2 guests joined our meeting: Mr. Derek Lau was introduced by PP Rudy Law and Mr. Chris Li, also the speaker for the day, was introduced by PP David Li. There was no birthday Rotarian for the week and PP Henry proceeded to announcements on activities from district, our club and RAC of HKIE. Afterwards, Rtn. Colin announced the Red Box donation for the day was HKD1,600.



For one of the announcements, DGN Dr. Eric Chin provided more information and invited fellow Rotarians to join the installation ceremony for RAC of HKIE. This year's president will be Ms. Fiona



Chin, DGN Dr. Eric's daughter. In the past 1yr, advised by Rtn. Chris and Rtn. Sharon along with their member's hard work, RAC of HKIE had several achievements, including: (1) membership expanded from 8 to 24 and (2) increased



cultural diversity through recruiting members with backgrounds from Germany, UK, China (inclusive of HK), America, Korea, Switzerland

and Africa. The installation will be held on 1st November 2014 from 3:15pm to 5:15pm in Wan Chai at Chef's Noodle, 2/F, Brighton Hotel, 128 Lockhart Rd, Wan Chai.

Lunch was served before PP David formally introduced the speaker of the day Chris Li, on the topic of "Outlook of the Stock Market". Chris provided a top-down investment outlook followed by some equity



ideas before opening up the floor for questions after which Rtn. Colin formally thanking the speaker in our usual manner. PP Henry proposed a toast to RIC & Rotary Club of HKIE. Meeting adjourned and PP Henry invited all members for group photo.



THE ROTARY CLUB OF HONG KONG ISLAND EAST

香港東區扶輪社週報

Club 16340 District 3450 Chartered on 06 April, 1954 by Charter President

PDG (Uncle) John Yuen

ANNOUNCEMENTS

- The Rotary Happy Run is scheduled for 30th November, 2014 in Shatin. Participation fee is now changed to HKD500 for Rotarians, HKD180 for students & Rotaractors. Please register with Sec Avis before 28th Oct, 2014. Choi Jun will have 10 students to run. Holy Carpenter will have 15 students to run. We need sponsor for our students.
- The Joint school swimming gala for special schools was completed on 25th Oct, 2014. DG Belinda and Mr. Bong have joined the event as honorary guest.
- RAC of HKIE will have their 30th Installation Ceremony on November 1st 2014, 3.30pm to 5.15pm. Fee for Rotarian is HKD200. The venue is now changed to the Korean restaurant Chef's Noodle in Wan Chai.
- AGM of RC of HKIE will be held on 26th Nov, 2014. Notice has been served via email. Please arrange your schedule to attend the AGM and elect the officers for 2015-16.
- District carol singing for charity is scheduled on 14th Dec, 2014 in Tseung Kwan O. Please sponsor our Rotaractors and Interactors to join. Rotarians and families are also welcome to participate. Detail sponsorship requirements will be announced later.
- Special luncheon meeting on 12th Nov 2014 to enjoy a special treat from a 2 star Michelin chef at Regal Hotel at HKD500 per head. Thanks to PP David, the price has been reduced from HKD1,000 per head. Space are limited for 36 people, please register.

THE LAST LAUGH



OFFICERS

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Norman Lee
President Elect
William Wong
Secretary
Avis Kong
Treasurer
Jason Chiu

DIRECTORS

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John Kwok
Fellowship
Kevin Leung
International Service
Stacy Ho
Membership
Andy Wong
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Service Projects
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CHAIRS

Rotary Foundation
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William Wong
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Youth Service
Sharon Lamport
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Teresa Ho
IT
Laurence Chan
Vocational
Charles Man
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Raymond Chu
Sergeant-at-Arms
John Kwok
PP Council Rep.
Andrew Chen

Ex-officio
Jonathan Lamport

Club Advisors
Peter Hall
Y. K. Cheng
Henry Chan
Hubert Chan
Eric Chin

Club postal address : P.O.Box 47064, Morrison Hill Post Office, Hong Kong
Meeting Venue : Regal HK Hotel, Causeway Bay, Hong Kong
Meeting Schedules : Every Wed. 1st week at 7:30 pm. Other weeks at 12:30 pm
Website : <http://hkie.rotary3450.org/>
Facebook : <https://www.facebook.com/RotaryClubHKIslandEast>

OUT & ABOUT

Joint school swimming gala at Ma On Shan

This event took place at Ma On Shan swimming pool on Saturday October 25th, and it was a great and enthusiastic day out. Attended by HKIE President Norman Lee 李德利先生
PE William Wong 黃龍想先生
Fanny Luk 陸惠芬女士
Director Kevin Leung 梁國華先生
Catherine Tsang 曾佩英女士
Director Stacy Ho 何美君小姐
PP Eddy Wong 黃志榮先生
PP Heman Lam 林國柱先生 (come together with DG)
DG Belinda Yeung 楊碧瑤女士. The event kicked off at 9.15 am after the team met at Fu Lam Restaurant for dim sum hosted by PE William.



Going for Gold

Prior to the Ma On Shan event, PE William proudly announced the news that our sponsored swimming training project in Choi Jun School, Student Tang Wai Lok won a gold medal in the Men's 200m freestyle in the recently held Asia Paralympic in Korea. Tang Wai Lok and his teammates returned to Hong Kong on last Saturday and were met by Principle Lee Kai Kwong and PE William



SPOTLIGHT ON: Outlook of the Stock Market



Mr. Chris Li graduated from the University of Regina, Canada in 1989 and has 25yrs of experience as Investment Broker in HK and Canada at HSBC; in 2014, he moved to BOCI to further pursue his career.

At beginning of his talk, Chris Li commented that current market sentiments were inducing investors to be conservative on their asset positioning. Several slides on index trends were presented to provide views facilitating anticipation of short term market movements, which included slides on: (1) 10yrs US Treasury yield, (2) VIX index, (3) Crude Oil WTI price, (4) Dow Jones Index, (5) NASDAQ Index, (6) China Inflation Index and (7) China's real GDP growth. In addition, Chris Li provided news on recently announced fiscal & monetary policies, including: (1) China government injecting RMB200Bn into banking system to loosening impact for home buyers, (2) Eurozone & Japan engaging in Quantity Easing [QE] with European Central Bank taking step in purchasing Corporate Bonds, and (3) US to cease QE3 in Oct 2014.

insufficient to support equity valuations. He believes there are elements which could add pressure on asset pricing including in near terms in 2015: (1) timing of US interest rate hike, (2) US further tightens its monetary policies, (3) Global Ebola Outbreak, (4) Umbrella Movements, (5) Geo-political tensions and (6) etc. Also, he expressed the opinion that current HK stock market is experience a rebound and uncertainty persist.

Despite of near term uncertainty, Chris Li feels at the time of corrections it would be ideal timing to reposition for stocks with good foundation for growth in supporting future valuation for potential investment gains.



He provided several equity ideals including: (1) Beijing Ent. Water [371 HK], (2) China EB International [257 HK], (3) AIA [1299 HK], (4) Fosun Pharmaceutical [2196 HK] and (5) Shiuan Pharmaceutical [460 HK]. In addition, idea of allocation to bond investments was introduced. The floor was then opened for questions with PP George and PP Norman enquired on R M B investment ideas and opportunities before the talk concluded.



Based on the charts presented along with interpretation of fiscal & monetary policies as well as recently corporate earnings results, Chris Li believes current foundations are

