



東風



TUNG FENG

香港東區扶輪社週報 THE ROTARY CLUB OF HONG KONG ISLAND EAST

**What Happened in our Meeting
on
28th April, 2004**

Pres. Henry opened the meeting by welcoming all to this meeting. We had no visitors so he surprised PP John by asking him to make the SAA report. PP John still had food in his mouth. After clearing it he announced that the SAA collection was \$800. He also took this opportunity to announce that the photographs taken by the professional are now ready for viewing & ordering. So he passed the two albums around for all to see & order.

Next, PE Rudy announce that one item at our District Assembly on the 8th of May will discuss the proposed annual dues to be paid by all Rotarians in our district. The proposed dues is \$1,100 the same as last year. Therefore if there are no objections, he will vote in favor of this proposal at the District Assembly.

Pres. Henry has several announcements.

1) In 14th & 17th of April we received gifts from our sister club Niigata, Osaka-Jonan & HKNE. All these gifts are put under the custody of Rtn Kishu until we can make a decision as what to do with them. We received from:

Niigata - US\$1,700

Kawasaki-South - Yen 100,000

Makati-North - US\$400

Westwood Village - US\$1,000 in check

Osaka-Jonan - Yen 100,000 + Yen 500,000

2) He also received two club banners from Penang & Westwood Village

3) Next week the 5th of May we will not hold our normal meeting but instead move the meeting to 6th of May to the American Club in a joint meeting with the Rotary Club of Queensway. The time is 7:30pm. All members are encouraged to attend.

Pres. Henry then invited PP Stephen to come up to introduce the speaker. PP Stephen introduced Mr. Ronald Cheung, the director of Midland Realty. Mr. Cheung is a member of Royal Institution of Chartered Surveyors, member of the Hong Kong Institute of Surveyors. The title of his talk is "Is the Hong Kong Property Market Going Up?"

Mr. Cheung first showed us Chart # 1 Overview of New Home Sales (First Hand Sales). This chart revealed that starting first quarter of 2003 until the first quarter of 2004 there is a tremendous increase of units sold, an increase of 70%.

Chart # 2 -Overview of New Home (First Hand) Releases. This chart shows a drop in supply for the same quarters a drop of 60%

Chart # 3 Quarterly Overview of the Secondary-Market home sales shows a positive trend in sales from a low at First Quarter 2003 to First Quarter 2004. This reveals a positive trend for the lower price houses of 127% increase.

Chart # 4 Average Transacted price trend for residential properties shows that starting from a low of \$1,854 per Sq Ft in April 2003 to a high of \$2,774 per sq. ft. in March 2004. These are average prices of certain selected houses in the SAR.

Chart # 5 is the Stock of unsold flats (1st hand) shows a decrease number from a high of July 2003 of 22,301 units to March 2004 of 9,847 units. This shows a very marked decrease in the supply of first hand market.

Chart # 6 shows the Residential supply of Private & Public flats. Since the government have stop building public flats in 2003, there is a slight increase in 2004. This trend will be steady through to 2006.

Chart # 7 Entitled Current Residential Trend. This chart shows a 49.6% growth in the per square foot prices from April 2003 to March 2004. Similarly in October 2003 shows a growth of 26.8%.

Chart # 8 entitled Price Still Low. This chart shows a high of \$6,000 per square foot in July 1997 to a low of \$2,000 in March 2003 indicates that the prices are still low.

Mr. Cheung concluded his talk by saying "You must realize the characteristic of the Hong Kong Property market is driven by the investors who rely on the opinion of their friends. These friends rely on the opinion of the media. And the media is the reflection of the confidence of the people in Hong Kong".

As we ran out of time, Pres. Henry thanked Mr. Cheung for a most informative talk and presented the speaker with a photograph of him. Pres. Henry then closed the meeting by proposing a toast to RI. Coupled with the Rotary Club of Hong Kong Island East

Rotary Information

Presidential Celebrations formerly known as Presidential Conferences.

The 2003-04 Rotary year will go down in Rotary's history as a year of celebrations due to the 15 RI presidential initiatives organized this year. From Canada to Russia, Rotarian hosted meetings in which they discussed a variety of service opportunities and humanitarian concerns and came away with fresh inspiration for new projects.

In addition to Rotarians, the celebrations drew an impressive array of other attendees, including diplomats, political leaders, and renowned experts who briefed participants on featured themes.

More than 500 Rotarians attended the celebrations on water management in New Delhi, India. Opening with a keynote address by India's President A.P.J. Abdul Kalam, the 9-10 December meeting was aimed at creating awareness about an impending global water crisis and the conflicts it may cause.

Pointing out that much of the world's population lacks access to safe water and proper sanitation. Kalam said that India's strategy for overcoming water shortage includes rain-water harvesting, water redistribution, interlinking of rivers, and seawater desalination.

Nongovernmental organizations like Rotary can contribute to this mission. RI President Jonathan Majiyagbe noted that those who have convenient and consistent access to water may not appreciate that this resource can be a matter of life and death. Eighty percent of all the diseases in the developing world are caused by contaminated water. Every eight seconds a child dies from water-related disease.

On January 16, the RI president joined more than 400 Rotarians and guests in Perth, Australia, to celebrate the success of the Rotary Youth Leadership Award programme. Since its birth in Brisbane, Australia, more than 40 years ago, RYLA has helped provide leadership training and a sense of direction for thousands of young people around the world.

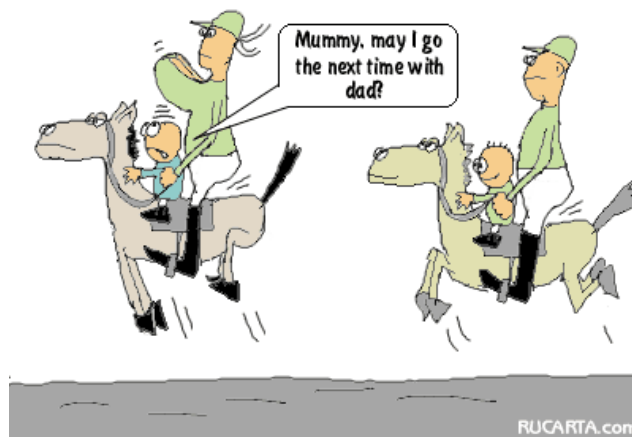
Joke & Cartoon

Three priests were in a railroad station on their way home to Pittsburgh. Behind the ticket counter was a very sexy, shapely, well endowed woman wearing a very tight, skimpy sweater. She made the three priests very nervous, so they drew straws to determine who would get the tickets.

The first priest approached the window. "Young lady, I would like three pickets to titsburg." He completely lost his composure and fled.

The second priest goes to the window. "Young lady, I would like three tickets to Pittsburgh and I would like the change in nipples and dimes." Mortified, he too fled

The third priest moves to the window. "Young lady, I would like three tickets to Pittsburgh and I would like the change in nickels and dimes. And, if you insist on dressing like that, when you get to the pearly gates, St. Finger's going to shake his Peter at you..



**Photographs of our Meeting
on
28th April, 2004**



(L to R) PDG Uncle Peter, guest speaker Mr. Ronald Cheung & Pres. Henry at the left head table.



(L to R) Hon. Sec. Eddy, PP John IV & PP Andrew at the right head table.

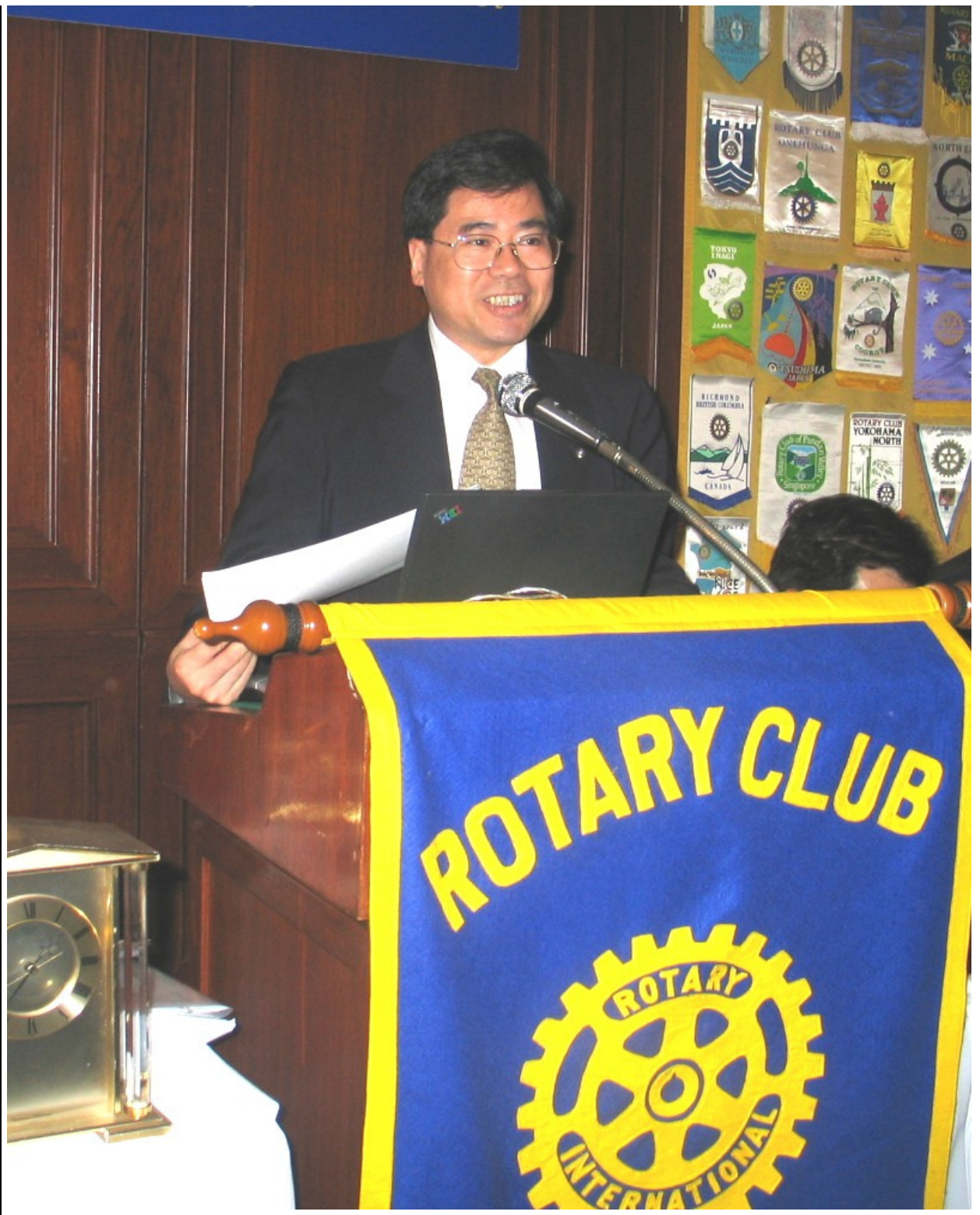




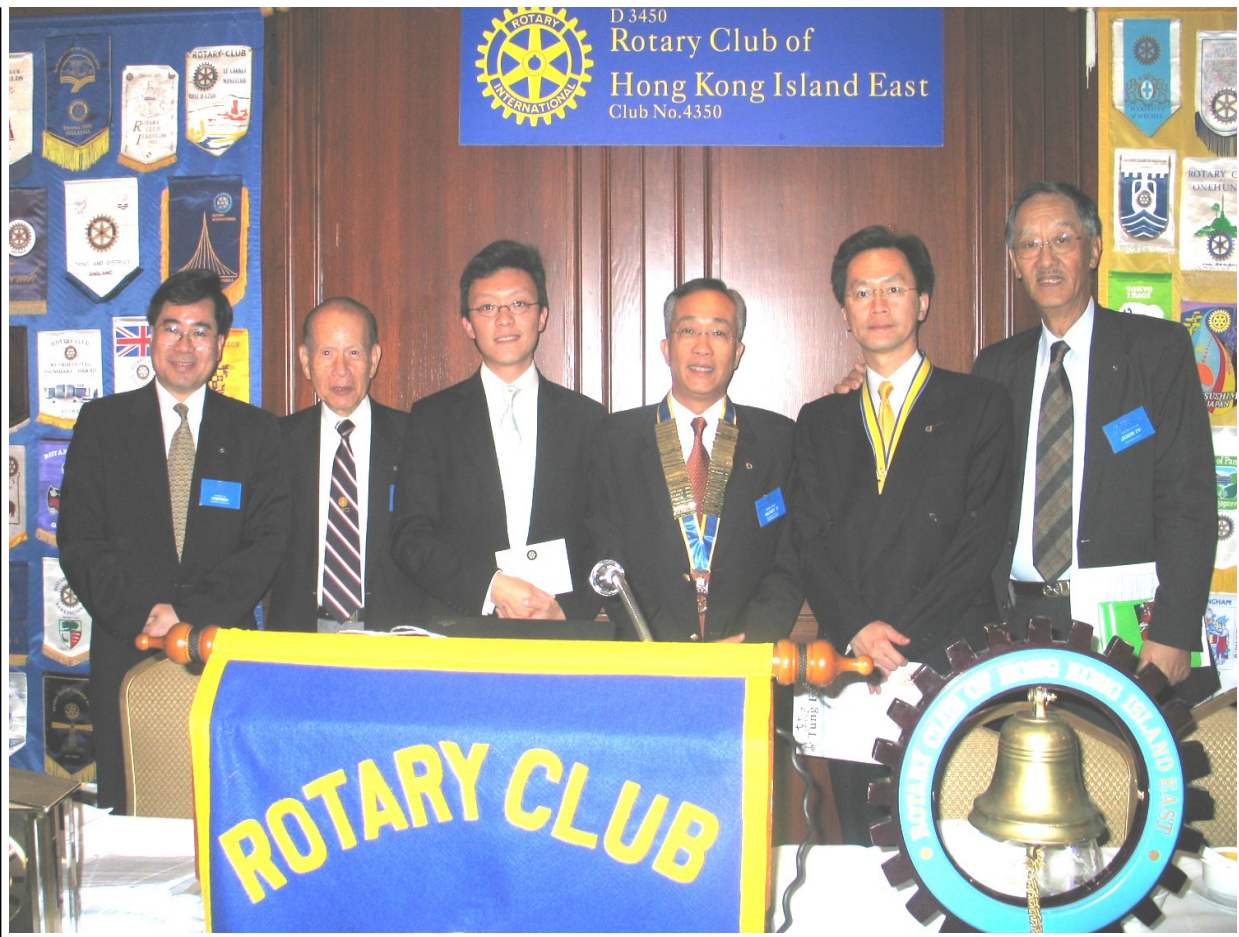
(L to R) PP's Stephen, George, Hon. Tres. Clark, PP J.L., Rtn Tommy & the assistant of our speaker.



(L to R) Dr. Stephen, Dir Laurence, Rtn Kenny, Dir. Jason, Dir Heron, Program Chairman Dr. Tony, & VP Robert.



PP Stephen introducing our speaker for today.



The group photo of our members with PDG Uncle Peter, guest speaker & Pres. Henry on 28th April, 2004

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