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**Today: Mr Charles Wong on Heritage & Archives Management**

**Last Meeting: Rtn Mofiz Chan on Islamic Finance**



**Members Present:**

President Bonnie Yeung

PP Rudy Law

PP Bernard Lee

PP Eddy Wong

PP Leo Yu

Rtn Mofiz Chan

Rtn Peter Yeung

President Bonnie Yeung started the meeting with District and Club announcements. Rtn Mofiz Chan was the speaker of the day. He holds the following professional qualifications:

- Certificate in ESG Investing, CFA Institute
- Certified Anti-Money Laundering Specialist (CAMS), The Association of Certified Anti-Money Laundering Specialists (ACAMS)
- Certified Fraud Examiner (CFE), The Association of Certified Fraud Examiners (ACFE)
- The Associate Qualification in Islamic Finance (AQIF), Islamic Banking & Finance Institute Malaysia (IBFIM)
- Forensic Accountant, Ministry of Human Resources and Social Security of the PRC

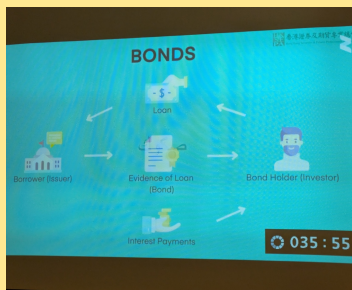


Rtn Mofiz covered the history, development, core principles, common financial products, as well as the opportunities and challenges of Islamic Finance and its relation to Hong Kong.

Islamic Finance traces its root back to Prophet Muhammad. But its real development started in the 1950's, when Islamic countries realized that they needed a financial system which is compatible to their principles and belief. The first Islamic bank was established in 1963 in Egypt. Soon, the riches from petroleum export fueled its internationalization. The Dubai Islamic Bank, established in 1975, marked its internationalization. By the 1990s, Islamic Finance is in major exchanges, and by the 2000s, Islamic IPOs and bonds were budding in Malaysia and Dubai.



In the global financial crisis in 2008, Islamic Finance had demonstrated resiliency and had attracted much attention. Today, it is a core part of our global finance, reaching 4 Trillion USD in assets in 2022 with a CAGR of over 10%.



Limitations and challenges do exist. Islamic Finance must follow the Qur'an and Hadith. Interest, risk taking and speculation are forbidden. Financial institutions can therefore only make profit from their share in operational profits, which basically limits engagement to longer term commitments. Halal investing principles also prohibit capital flow into alcohol, drugs, cigarettes, pornography, prostitution, gambling, pork, weapons or any interest-bearing financial products. Business with uncertainties are often difficult to obtain Islamic funding. Medicine and Insurance reduces risk in nature and is favored.

Corporate Social Responsibility is also encouraged. A few new financial products were created to replace interest-bearing financial activities. For example, installments for purchase has zero interest, and profits from the bank was made from buy-back policies. Rentals and contractual profit sharing also replaces traditional financing. In Takaful, which means Islamic insurance, irredeemable donations are used to compensate members of the insurance fund for their loss. Sukuk, the Islamic bond, is issued in the form of a financial certificate that represents a portion of ownership in a portfolio of eligible existing or future assets. Islamic cross border payments, or Hawala, is based on trust and no actual money moves across the borders.

According to research done by Pew Research Centre in 2020, the Islamic population is around 1.9 Billion, which is 25% of the world's population. It is projected to exceed the Christian population by 2070. Its risk averse, win-win and socially responsible nature is seen by many as the ideal investment platform, and is gaining support from many governments.

The nature of Islamic Finance however limits its access to the more lucrative opportunities and the Central Banks because of their risk taking or interest-bearing natures. Execution is also more complex and is more difficult to standardize and monitor. Governance is also less mature.

PP Bernard Lee gave the vote of thanks. PP Leo Yu announced the red box amount of HK\$450.



# Happy Birthday to our Splendid March Birthday Members

2nd - PP David Li, PP Andy Wong, 10th - Rtn Jason Chiu



## Club Activities

The “Magic of Tennis Experience” service project will be held on 22 March, 2025 at the Hong Kong Country Club. Training will be from 6:00pm to 7:30pm, followed by fellowship until 9pm. We will be working with Ultimate United and the Junioract Club of CCC Kei Wan Primary School (Aldrich Bay).

IPP Dinner this year was held on 24 February 2025 at Beijing Home, Hopewell Centre, Wanchai. A total of 18 Rotarian and spouse attended. PP George Leung thanked IPP Rico Fung for his contribution to our Club. President Bonnie presented a gift to IPP Rico on our Club’s behalf.

Hong Kong Child-Rity Association Go classes had begun on 27 February 2025. This is the 5th consecutive year of this service project.

An article from Hong Kong Economic Journal mentioning our Student Smart Phone Photo Contest was published on 10 February 2025. Thank you PP Jason Chiu for the arrangement.



團來團去 卡卡卡 kaka@hkej.com

### 一個香港 兩種註釋

藝術大師羅丹說：「這世界並不缺乏美，而是缺乏發現美的眼睛。」只要用心仔細感受生活周遭，其實會發現美好的事物俯拾即是。

譬如常見的籃球場，竟然有紅、橙、黃、綠、青、藍、紫七彩顏色，它們不只在學校、屋苑，有時位於天台平台、海邊，甚至山上。美國攝影師 Austin Bell 花了140天，記錄香港2549個籃球場，並把拍攝的香港球場照片集結成書，呈現這座城市獨特的建築視覺。

現於 Blue Lotus Gallery 舉行的展覽 *Shooting Hoops*，展出 Austin Bell 鏡頭下的香港籃球場。相信本地人也未必知道，香港竟多達2549個室外籃球場！

在執行計劃前，Austin Bell 透過 Google 地圖搜尋並使用航拍機記錄，發現香港籃球場的數量，超越美國紐約和洛杉磯等主要城市。經過近5個月時間，在18區逐個籃球場尋找，前後拍攝逾4萬張相片，才完整記錄2549個籃球场的不同面貌。

早於2017年，Austin Bell 初次訪港，就被彩虹邨籃球場的鮮豔色彩和幾何圖案吸引，2019年重返香江執行任務，透過高空航拍的相片，呈現一個個色彩鮮艷、設計各異的籃球場，反映香港城市規劃、填補球場周邊的都市脈絡。

香港土地空間有限，許多籃球場並非設立在平地，有些在停車場平台、商場天台、海邊、被高樓包圍、於大樓和港鐵路軌下，甚至隱藏於荒廢郊郊學校。

他以俯瞰視角觀察、寫實、繽紛的球場與城市的垂直密度形成鮮明對比，突顯香港多元的城市風貌、地形和活力。香港之外，Austin Bell 曾在紐約、洛杉磯、意大利、墨西哥、泰國、越南、菲律賓等地，共拍攝逾4000個籃球場。

#### 發掘城市魅力

外國人對香港景色着迷，另一邊廂，一撮本地中小學生以香港城市魅力、人物、日常生活和自然風景為主題，透過智能手機鏡頭，探索本港，發掘日常生活美好。

說的是剛完結的香港東區扶輪社第三屆學生智能型手機攝影比賽，收逾400份參賽作品，表達新一代對香港的感受和視野。中學組冠軍為楊嘉蔚作品《城市交織》，以中環大廈三角造型表現力度和S型天橋的優美線條，呈現本港建築特色。

同一組別季军是吳凱輝的《繁華都市》，拍攝出鋼鐵灣街頭人流、大樓煙火，以及車水馬龍的繁華景象，可見香港都市攝影，高角度令畫面更偉壯觀，迎面而來的巴士、電車充滿張力。小學組冠軍黃傑倫之作《城市夜幕下之巨輪》，則充分表現出城市夜幕中摩天輪的巨大氣勢。

吳凱輝攝影作品《繁華都市》，展現香港夜景的魅力。

美國攝影師 Austin Bell 透過 Google 地圖搜尋香港籃球場，並從高空航拍籃球場照片，充滿震撼感。

全港室外籃球場多達 2549 個，Austin Bell 花了近 5 個月時間，到全港各區逐一拍攝，拍下逾 4 萬張照片。

**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 1st and 3rd Wednesday at 12:30 pm  
**Website** : <http://hkie.rotary3450.org/>