

Trade and Industrial Organisation Support Fund (TSF)

Final Report on Approved Project

Grantee	:	Hong Kong Watch Manufacturers Association Limited	
Implementation Agent(s) (if any)	:	Hong Kong Productivity Council	
Project reference no.	:	T18 004 007	
Project title	:	Promoting Hong Kong watch components and complete watches as a perfect integration of technology and fashion in the Greater Bay Area	
Period covered in this report (whole project duration)	:	From 01/06/2019 (dd/mm/yyyy)	to 15/07/2021 (dd/mm/yyyy)

1. Project Details

Project summary (in about 150 words)

The global trend in economic recession and the US-China trade conflict brought an emergent and inevitable challenge to the Hong Kong watch and clock industry. Branching into new markets and diversifying into new business models are the most possible ways to lower the risks in this complicated business environment, in which the China market will be the one of potential markets.

With the strong foundation in OEM/ODM, many Hong Kong stakeholders are the business partners of global brands. They absorbed and utilized the sense and technologies from global brands on fashionable design, manufacturing technique, product innovation and quality. With the intrinsic value of trendy design and product innovation, the Hong Kong watch products built by the local enterprises are capable to match with the requirement of the middle class Chinese consumers, who are looking for style watches with considerable cost-to-performance ratio, especially for the citizens in the Greater Bay Area of the Mainland.

The project aims at building up an image of “Integration of Technology and Fashion” for Hong Kong watch and clock products and promoting this to the Mainland customers. Setting up of Pavilion, together with business networking, in China exhibitions and other promotion activities will provide the Mainland customers an overview on Hong Kong watch and clock products, allowing them to understand the strength and market position of the Hong Kong products.

Project objectives (in about 50 words)

To promote Hong Kong’s watch and clock products (watch components and complete watch) in the Mainland (especially in the Greater Bay Area) by emphasizing the value of our watch products as a perfect integration of fashion and technology

Collaborating Organisations (if any)

The Federation of Hong Kong Watch Trades and Industries Ltd.

Key personnel

	<u>Name</u>	<u>Post title and name of organisation</u>
Project Coordinator	: <u>Enders W.H. LAM</u>	<u>President, Hong Kong Watch Manufacturers Association Limited</u>
Deputy Project Coordinator	: <u>Samson K.W. SUEN</u>	<u>Principal Consultant, Hong Kong Productivity Council</u>

Project duration

	<u>Commencement date</u> (dd/mm/yyyy)	<u>Completion date</u> (dd/mm/yyyy)	<u>Project duration</u> (no. of months)
As stated in the project agreement	<u>01/06/2019</u>	<u>30/09/2020</u>	<u>16</u>
Revised (if applicable)	<u>01/06/2019</u>	<u>15/07/2021</u>	<u>25.5</u>

2. Summary of Project Results

Governance

Please state the composition of the steering committee (or other committees) formed under the project.

The steering committee consisted of representatives from the Hong Kong Watch Manufacturers Association Ltd (HKWMA), the Federation of Hong Kong Watch Trades and Industries Ltd. (FHKWTI) and the Hong Kong Productivity Council (HKPC) in a distribution of 4:1:1.

Mr. Enders Lam from HKWMA

Mr. Timothy Kao from HKWMA

Mr. Wayne Leung from HKWMA

Mr. Raymond Mok from HKWMA

Mr. Samuel Lee from FHKWTI

Ir Samson Suen from HKPC

Project deliverables

Please list out the project deliverables carried out during the project duration in accordance with the approved project proposal and provide details on the actual result achieved for each deliverable.

Details of the deliverable conducted	Quantifiable target (as stated in the approved project proposal)	Actual result achieved	Reasons for not achieving the target (if applicable)
1. Hong Kong pavilions			
Pavilion 1 Name and place of exhibition: China Watch & Clock Fair 2019 (Shenzhen, China) Date: 20-23/06/2019 Size of pavilion: 150 sqm, Technology Zone Selection criteria adopted: <ul style="list-style-type: none">- products demonstrating the use of new materials (e.g. composites, ceramics, functional metals, etc.);- advanced manufacturing techniques (e.g. ultra-precision machining, automatic polishing, etc.);- new applications in watch products (e.g. smart/hybrid watches, etc.); and- premium quality level (e.g. water/shock/magnetic resistance, accuracy, battery life, etc.). Other details: The China Watch & Clock Fair was held at Hall 1 and Hall 9 of the Shenzhen Convention and Exhibition Center. The Technology Zone was at Hall 9.	Target no. of products displayed: <u>100</u> products from <u>10</u> enterprises	Actual no. of products displayed: <u>over 300</u> products from <u>16</u> enterprises	NA

Details of the deliverable conducted	Quantifiable target (as stated in the approved project proposal)	Actual result achieved	Reasons for not achieving the target (if applicable)
<p>Pavilion 2</p> <p>Name and place of exhibition: China Watch & Clock Fair 2019 (Shenzhen, China)</p> <p>Date: 20-23/06/2019</p> <p>Size of pavilion: 150 sqm, Fashion Zone</p> <p>Selection criteria adopted:</p> <ul style="list-style-type: none"> - designer's profiles, such as experience, awards (if local or overseas design award is obtained); - design concept (e.g. the story behind the design or idea to be presented); and - aesthetic design. <p>Other details: The China Watch & Clock Fair was held at Hall 1 and Hall 9 of the Shenzhen Convention and Exhibition Center. The Fashion Zone was at Hall 1.</p>	<p>Target no. of products displayed: <u>100</u></p> <p>products from <u>10</u> enterprises</p>	<p>Actual no. of products displayed: <u>over 300</u></p> <p>products from <u>16</u> enterprises</p>	NA
2. Business networking sessions			
<p>Session 1</p> <p>Date: 20/06/2019</p> <p>Time: 11:45-12:45 (<u>1</u> hour)</p> <p>Venue: Booth M8-1 inside the Technology Zone at Hall 9</p>	<p>Target no. of participants from Hong Kong invited: 30</p> <p>Target no. of overseas / Mainland buyers invited: 40</p>	<p>Actual no. of participants from Hong Kong invited: 1,200</p> <p>Actual no. of overseas / Mainland buyers invited: 400</p> <p>Actual no. of participants from Hong Kong: 32</p> <p>Actual no. of overseas / Mainland buyers participated: 26</p>	<p>The actual number of participants provided are only based on the number of name cards we collected during that period. Some visitors came to join the business networking session without providing name card to us.</p> <p>Moreover, participants from Hong Kong companies stayed longer for discussion with visitors who are coming after the official period of networking session. So, the actual participated number of overseas/ Mainland buyers was more than 26.</p>

Details of the deliverable conducted	Quantifiable target (as stated in the approved project proposal)	Actual result achieved	Reasons for not achieving the target (if applicable)
Session 2 Date: 20/06/2019 Time: 11:25-12:25 (__1__hour) Venue: Booth A-W1 inside the Fashion Zone at Hall 1	Target no. of participants from Hong Kong invited: 30 Target no. of overseas / Mainland buyers invited: 40	Actual no. of participants from Hong Kong invited: 1,200 Actual no. of overseas / Mainland buyers invited: 400 Actual no. of participants from Hong: 34 Actual no. of overseas / Mainland buyers participated: 26	The actual number of participants provided are only based on the number of name cards we collected during that period. Some visitors came to join the business networking session without providing name card to us. Moreover, participants from Hong Kong companies stayed longer for discussion with visitors who are coming after the official period of networking session. So, the actual participated number of overseas/ Mainland buyers was more than 26.
3. Promotional activities (leaflets)			
Contents: “made-by Hong Kong” watch products Distribution channels: distributed during the exhibition	Target no. of designs: 1 Target no. of printed copies: 4,000	Actual no. of designs: 1 Actual no. of printed copies: 4,000	NA
3. Promotional activities (advertisement)			
Exhibition directory of the China Watch & Clock Fair 2019 Date of publication: 20 June 2019	Target no. of pages (printed advertisement): 1 page	Actual no. of pages (printed advertisement): 2 pages	In-kind sponsorship
Name of magazine: Brand Watch (品牌名錶) and Style Watch (鐘錶配套) Date of publication: June 2019 Social media post: WeChat	Target no. of pages (printed advertisement): 2 advertisements, 4 pages each	Actual no. of pages (printed advertisement): 6 pages each, a total of 12 pages in 2 magazines Media Posts: WeChat, posted on 19,20,21,22/06/2019	4-page advertisement for each magazine were covered in the quotation. No extra charge is required for additional pages.

Details of the deliverable conducted	Quantifiable target (as stated in the approved project proposal)	Actual result achieved	Reasons for not achieving the target (if applicable)
4. Dissemination of project deliverables			
Highlights of the events were posted on the Applicant's website	Event highlights will be uploaded to the Applicant's website.	Photos of the event were uploaded to the Applicant's website http://www.hkwma.org/Common/Reader/News/ShowNews.jsp?Nid=431&Pid=3&Version=0&Cid=3&Charset=big5_hkscs	NA

Key implementation stages

Please indicate in the status below if the deliverable is completed according to schedule (C), completed but delayed (D) or not achieved (N). If it is delayed or not achieved, please indicate the actual completion date (if applicable) and provide the reasons.

Project deliverable (all deliverables as set out in the approved project proposal)	Original target completion date ¹	Actual completion date (if applicable)	Status (C/D/N)	Reasons for not meeting the original target completion date
Production of Promotional leaflet (June 2019)				
Organization of the 1 st exhibition (Shenzhen) (June 2019)				
Organization of business networking session during exhibition (June 2019)	31/07/2019		C	NA
Upload of event highlights on Applicant's website	30/09/2020	15/07/2021	C	Note (i)
(c) _____	_____	_____	_____	_____
(d) _____	_____	_____	_____	_____

Note:

(i) Approval was granted on 14 July 2021 for taking out the participation in China Watch & Clock Fair 2021 (including two pavilions, two business networking sessions, one leaflet and related advertisements) due to the COVID-19 pandemic, and changing the project duration to 25.5 months and the project end date to 15 July 2021.

¹ As stated in the approved project proposal.