

▲新西蘭災後重建有助推動經濟

新西蘭3年可達盈餘目標

新西蘭財長英格里希表示,幾乎可以肯定政府在二〇一 五年可以達到財政盈餘,經濟由地震災難中復蘇過來。在截 至一月的七個月期間,新西蘭錄得43億紐元財赤,較預期 爲大,主要是受到應付地震災後重建成本上升所致。總理普 基計劃削減政府開支,並出售4間國營能源公司49%股權, 協助降低財政缺口。不過財長英格里希稱,如果發生新的危 機,達到財政盈餘的目標就會受到阻撓,幸而目前未有這類

另外,澳洲財長斯萬說,澳洲向礦產業徵收新稅,不會 對礦業投資造成影響,反而有助小企業及工人退休計劃。按 照新稅制,必和必拓及力拓等礦業商,將要繳付約110億澳 元(117億美元)額外稅款,同時澳洲政府計劃降低企業稅 率,由30%降至29%,目的爲增加工人退休供款儲蓄,到二 ○二○年退休供款儲蓄將由佔薪金的9%升至12%。斯萬表 示,礦業面對困難是澳元匯率高企,這對製造業也帶來影響 ,削弱在國際市場競爭力。澳元兌美元由二〇一一年初始: 升值9.4%。澳洲礦業在今個財年新投資項目規模超逾一倍 至950億澳元,高於截至二〇一一年六月財年的470億元, 預料可以創造6.8萬個職位。

兩大產油國1月增油出口

油價近期升勢引起市場對經濟前景擔憂,投資者關注油 組動向,據外電引述來自油組消息報道,沙特與伊朗在一月 份石油均有增加,以應付市場對石油需求。據官方消息指稱 ,油組最大產油國成員沙特,一月份石油出口增加2%至每 天750.7萬桶。油組第二大產油成員國是伊朗,二月石油出口 每天226.5萬桶,創二〇〇八年十二月以來最大單月出口數 量。整個油組石油出口供應全球約四成石油。上周紐約四月 期油價格跌34美仙至每桶107.06美元,今年以來升8.3%。

另外,歐洲的挪威石油基金去年虧損150億美元,這個 挪威的主權財富基金,也是歐洲最大股票投資者,二〇一 年損手860億克朗(150億美元),主要是受到去年股市下 滑及歐債危機拖累。二〇一一年挪威政府把2710億克朗存 放在主權基金內,這筆錢主要來自石油收入

受益於就業增加工資上升

美2月房屋銷量

隨着經濟增長轉強,美國房屋市 道也好轉,經濟分析員料本周公布的 二月房屋銷情為接近兩年來最高水平 ,反映地產市場趨穩定。根據彭博經 濟員調查結果顯示,二月份美國二手 及新屋總銷量按年料升至493萬間, 創二○一○年五月以來最強,高於一 月的489萬間。另一報告亦將顯示, 住宅建築活動同樣受惠和暖氣溫有所 增加。

就業職位增加,人工上升,加上房屋價格 及按揭息率均處於低水平,刺激美國人置業興 趣。由於房屋市道經過一段低迷時間,新建房 屋數量減少,業界估計住宅建築活動將跟隨經 濟轉趨活躍,從而推動今年經濟增長。分析指 出,房屋市場開始好轉的證據十分明顯,對今 年國內生產總值(GDP)增長應有所貢獻, 其實房屋市場在二〇一一年年底已經出現溫和 增長

美國地產經紀協會將於三月二十一日公布 二手房屋銷售數據,經濟員料銷量升0.7%至 21個月高位,按年爲460萬間,而相對一月份 爲457萬間。經濟員又預料,二月的新屋銷售 按年料升至32.5萬間,爲二〇一〇年十二月 以來最快升幅,高於一月份的32.1萬間。至 於二〇一一年全年,建築商賣出30.4萬間房 屋,相對二〇一〇年減少5.9%。

建築商信心創近五年新高

目前由於二手房屋市場需求較新屋爲高, 因而新屋銷售表現,已經失去作爲量度市場走 勢的指標作用。就業市場好轉是近期房屋銷售 上升的主要原因,二月職位增長表現理想,失 業率維持於三年低位,加上和暖天氣有利房屋 建築活動,美國人有興趣出外參觀房屋。經濟 員預料二月的新屋建造按年為70萬間,為三



此外,據反映建築商信心的住宅/富國銀 行指標,三月料攀升,幅度爲二〇〇七年五月 以來最高。住宅建築商 Toll Brothers 表示, 所有經濟活動似乎都不錯,無論是消費者信心 、利率、失業率,均呈向好之象。據房地美資 料,三十年定息按揭平均爲3.87厘。與此同 時,標普的綜合住宅指數,由二〇一一年底至 今升29%,跑贏大市的12%升幅。聯儲局上周 表示,繼續其扭轉操作行動,目的爲保持借貸 成本於低水平,其中包括按揭利率。

2月成屋銷售(按月) 0.7% 3月製造業採購經理人指數 50.2 法國 3月服務業採購經理人指數 50.3 周四 3月製造業採購經理人指數 51.0 德國 3月服務業採購經理人指數 53.1 美國 首次申領失業金人數 35.1 萬人 2月新屋銷售 32.5萬套 周五 美國 2月新屋銷售(按月) 1.3%

Stock Abbr.: Highly Gufen (A-share), Highly B Gu (B-share) Stock Code: 600619 (A-share), 900910 (B-share) Shanghai Highly (Group) Co., Ltd.

Announcement on Resolutions Made at the Sixth Session of the Sixth Board of Directors and Notice of Convening the First Special Shareholders' General Meeting for 2012

The Board of Directors of Shanghai Highly (Group) Co., Ltd. (hereinafter referred to as "the Company") and all its directors hereby ensure that this announcement carries no false information, misleading statement or material omission, and they are jointly and severally liable for the factuality, accuracy and completeness of this announcement. The English translation is for reference only.

- Important Contents • Date and time of the General Meeting: Starts at 1:30 p.m. on 5 Apr. 2012
- (Thursday)
- usuay) Way of convening: On–site voting. Place for the General Meeting: Banquet Hall on 3/F of Courtyard by Marriott ong Shanghai (No. 838 Dongfang Rd., Pudong, Shanghai) 6° Session of the 6° Board of Directors of the Company was convened on 16
- Mar. 2012. 9 directors were supposed to attend the session, and all of them were present. All supervisors sat in on the session, the session was presided over by Shen Jianfang, Chairman of the Board, and the company secretary sat in on the ession. Convening of the session was in compliance with laws, regulations, as well s relevant rules of the Articles of Association of the Company. After deliberation, the following resolutions were approved at the session:

 Reviewed and Approved the Proposal on Engaging an Auditing Agency for the
- 2012 Annual Internal Control Audit.
- 2012 Annual internal Control Audit.

 It was agreed to engage Deloitte Touche Tohmatsu Limited as the Company's accounting firm for the audit of internal control in 2012.
- accounting firm to the adult of internal control in 2012.

 Voting result: 9 yes-votes, 0 no-votes and 0 abstentions

 2. Reviewed and Approved the 2012 Annual Work Plan for Implementing Internal Control Regulations. (For details, please refer to http://www.sse.com.cn). Voting result: 9 yes-votes, 0 no-votes and 0 abstentions
- 3. Reviewed and Approved the Proposal on the Adjustment of Director 3. Netweed and Approved the Proposal on the Adjustment of Directors. In accordance with the Guidance of the CSRC on Establishing the Independent Director System in Listed Companies, Mr. Wu Hong had been the Company's independent director for consecutive six years, who would no longer be an independent director for the Sixth Board of Directors. Now the Board of Directors nominated Mr. Yang Zhongxiao to succeed him as an independent director for the Sixth Board of Directors expires.
- DAILY DOARD OF DIRECTORS UNTIL THE SIXth Board of Directors expires. In accordance with the proposal from the Company's shareholder— Shanghai JiuShi Corporation, Mr. Zhang Jianwei would no longer be a director for the Sixth Board of Directors of the Company, and Mr. Yao Guizhang was recommended to take over his post as a director for the Sixth Board of Directors expires.

 Voting result: 9 yes-votes, 0 no-votes and 0 abstentions
- nation of the independent director candidate and the director candidate for Directors of the Company hereby express their sincere thanks for the contribution of Mr. Wu Hong and Mr. Zhang Jianwei made for the Company and the Board.
- 4. Reviewed and Approved the Proposal on Convening the First Special Shareholders' General Meeting for 2012
- It was agreed to convene the First Special Shareholders' General Meeting for 2012 at Courtyard by Marriott Pudong Shanghai at 1:30 p.m. on 5 Apr. 2012. Voting result: 9 yes-votes, 0 no-votes and 0 abstentions

 1. Basic information about the western
- I. Basic information about the meeting
 1. Convener: the Company's Board of Directors
- 2. Way of convening the meeting: On-site voting
- 2. An Just convening the meeting: Starts at 1:30 p.m. on 5 Apr. 2012 (Thursday)
 4. Place of convening the meeting: Banquet Hall on 3/F of Courtyard by Marriott
 Pudong Shanghai (No. 838 Dongfang Rd., Pudong Shanghai)
 Traffic tips: You can get to the hotel by Subway Line No. 2, 4, 6 and 9, as well as
- by Bus Line No. 522, 795, 792 and 451.
- 1. Main proposals to be reviewed at the meeting
 1. The Proposal on Engaging an Auditing Agency for the 2012 Annual Internal Control Audit; and Control Audit; and

 The Proposal on the Adjustment of Directors
- III. Attending personnel
 1. Shareholders of A shares of the Company registered at the Shanghai Branch of 1. Snarenotorers or A snares of the Company registered at the Snangnan branch of China Securities Depository and Clearing Corporation Limited after the trading closure on the afternoon of 21 Mar. 2012 and shareholders of B shares of the Company registered at the Shanghai Branch of China Securities Depository and Clearing Corporation Limited after the trading closure on the afternoon of 26 Mar. 2012 (the last trading day of B shares is 21 Mar. 2012) all have the right to attend the meeting, and can entrust proxies to attend the meeting and vote
- (please refer to the attachments to find the letter of authorization) . Such proxies are not necessarily shareholders of the Company.

 2. Directors, supervisors and senior executives of the Company.

 3. Lawyers engaged by the Company and other relevant persons.

- 1. Registration way:

 (1) Individual shareholders should hold shareholder-account cards and personal ID cards to make registration and get the attendance ticket; shareholders authorizing other people to attend the meeting should hold both letters of authorization (original) and ID cards of the entrusted people to make the (2) Corporate shareholders should hold shareholder –account cards, copies of
- (3) Shareholders who can not make the registration on the site can register by means of letter (subject to the arrival postmark) or fax before 16:00 on 1 Apr 2012. Registration materials should include the copies of certification materials mentioned in the above-mentioned Item 1 (1) and (2), as well as detailed contract methods. Shareholders will submit the said materials and make the
- ontract methods. Materiodies will submit the said ha egistration when they attend the on-site meeting. L. Registration time: 9:30–16:00 on 31 Mar. 2012 L. Registration place: No. 2555, Changyang Road, Shanghai 4. Contact methods Address: No. 888, Ningqiao Road, Jinqiao Export Processing Zone, Pudong
- District, Shangh
- Post code: 201206 Fax: (021) 50326960 Tel: (021) 58547777 * 7016, 7017 Contact persons: Xu Jie, Zhang Yi
- V. Other information
- I. The meeting will last for half a day. No gifts will be given. And attendants of the meeting should bear the accommodation and traffic expenses by themselves.

 2. It is required to turn off the mobile phone or turn it to the mode of vibration during the meeting.

 - **Board of Directors**
 - Shanghai Highly (Group) Co., Ltd. 16 March 2012

Attachment 1: Resumes of Director Candidates for the Sixth Board Mr. Yang Zhongxiao successively took the posts of Assistant to the Director of the Mr. Yang Zhongxiao successively took the posts of Assistant to the Director of the Faculty of Economic Law and Vice Dean of the Postgraduate Education College in East China University of Political Science and Law, as well as Lawyer in Shanghai No. 4 Law Firm and M & A Law Firm, etc. Now he is the Executive Deputy Dean of Postgraduate Education College, the Associate Professor and Master's Tutor for Economic Law in East China University of Political Science and Law, Deputy Director of the Institute of Company Law and Deputy Director of the Institute of the Financial Legal System in East China University of Political Science and Law Mr. Yao Guizhang successively took the posts of Deputy Chief Accountant and concurrent Manager of Planning & Finance Department, Director of Information Department in Shanghai Novel Colour Picture Tube Co., Ltd.; the Deputy Chief Accountant in SVA Group Co., Ltd.; the Vice Manager of the Division of Auditing & Supervision and Manager of Financial Management Department in Shangha Jiushi Corporation. Now he is the Full-time Director of Shanghai Jiushi

Corporation.

Attachment 2: Statement of the Independent Director Nominator

Shanghai Highly (Group) Co., Ltd. (hereinafter referred to as "the

Company"), the nominator, hereby nominates Yang Zhongxiao as an independent director candidate for its 6th Board of Directors. We have been fully informed of the relevant information of the nominee, including his occupation, expertise the relevant information of the nominee, including his occupation, expense, educational background, work experience, concurrent posts, etc. The nominee has agreed in writing to act as an independent director candidate for the 6th Board of the Company (for details, please refer to Attachment 3: Statement of the Independent Director Candidate). The nominator believes that the nominee is well qualified to act as an independent director for the Company and that the

well qualified to act as an independent director for the Company and that the nominee is not related to the Company in a way that affects his independency from the Company. The statement of the nominator is as follows:

I. The nominee has a basic knowledge about listed company operation. He is acquainted with relevant laws, administrative regulations, rules and other regulatory documents, and has an over-5-year work experience in law, economy, finance, management or other experience that is required of an independent director. And he has obtained the qualification certificate for an independent director according to the Guideline for Trainings for Senior Management Staff of Listed Companies and relevant regulations.

II. The qualifications of the nominee are in compliance with the relevant provisions in the following laws, administrative regulations and rules:

(I) Provision about the qualifications of directors in the Company Law;

- (II) Provision about concurrent posts of civil servants in the Civil Servant Law Notice about Regulati for Cadres Directly under the (III) Notice about Regulations for Cadres Directly under the CPC Central Committee Resigning or Retiring from Government Service and Taking Posts as Independent Directors or Independent Supervisors of Listed Companies or Fund Management Companies, jointly issued by the Central Committee for Discipline Inspection and the Organization Department of the Central Committee;
- (IV) Provision about college or university leaders taking concurrent posts as stated in the Opinion about Reinforcing Corruption Combat and Honesty Advocating in Colleges and Universities, jointly issued by the Central Committee for Discipline Inspection, the Ministry of Education and the Ministry of (V) Relevant provision in the Interim Management Measures on Independent
- (V) Relevant provision in the Interim Management Measures on Independent Directors of Insurance Companies, issued by the CIRCs, and (VI) Other applicable laws, administrative regulations and rules.

 III. The nominee has the required independency.

 (I) He takes no post in listed companies or their affiliated companies. Nor he is an immediate family member or in the main social relationship of any person who
- an immediate family member or in the main social relationship of any person who takes any post in a listed company of its affiliated company (immediate family members refer to spouse, parents, children, etc.; main social relationship refers to brothers and sisters, father-in-law and mother-in-law, son-in-law and daughter-in-law, spouses of brothers and sisters, brothers and sisters of spouses, etc.)

 (II) He is not a natural-person shareholder who directly or indirectly holds over 1% of the issued shares of the listed company or is among the top ten
- shareholders of the listed company. Nor he is an immediate family member of such
- a person.

 (III) He is not a person who takes any post in an entity directly or indirectly holding over 5% issued shares of the listed company or in the top five shareholding entities of the listed company. Nor he is an immediate family
- member of such a person.
- member of such a person.

 (IV) He is not person who takes any post in the actual controller of the listed company or its affiliated companies.

 (V) He is not a person who provides financial, legal, consulting and other services for the listed company, or its controlling shareholder, or their respective affiliated companies, including the whole task group of the intermediary service provider, reviewing officers at all tiers, persons who sign on the report, partners and persons—in-charge.

 (VI) He is not a director, supervisor or senior executive of an entity that carries
- (vi) he is not a meeton, supervisor of senior executive on a fainty indicates out material business transactions with the listed company, its controlling shareholder, or their respective affiliated companies. Nor he is a director, supervisor or senior executive of the controlling shareholder of such an entity. (VII) The above-mentioned six cases are true with him within the past one year
- (VIII) He is not involved in other cases where the Shanghai Stock Exchange
- thinks he does not have qualified independency.

 IV. The independent director candidate
 (I) has received no administrative punishment from the CSRC in the recent three
- (II) is not in a period when he is publicly announced by any stock exchange as (III) is no such behaviors where he did not attend board sessions for twice in a
- row or the times for which he was not present at board sessions in person accounted for over one third of the total number of board sessions convened during did not issue any independent director; did not issue any independent opinion that went against facts when he was adependent director.
- No. The nominee does not take the post of independent director in over 5 domestic listed companies (including the Company). And he has not worked in the
- Instea companies (including the Company). And he has not worked in the Company for over six years in succession.

 We, the nominator, have examined the qualifications of the independent director candidate according to the Records and Training Guideline of the Shanghai Slock Exchange for Listed Companies and confirmed that the nominee is qualified.

 We, the nominator, ensure that the above—mentioned statements are factual, complete and accurate without any false information or misleading statements, and

are fully aware of the possible consequence of making a false statement.

Nominator: Board of Directors of Shanghai Highly (Group) Co., Ltd.

16 March 2012 achment 3: Statement of the Independent Director Candidate

I, Yang Zhongxiao, have fully understood and agreed that I am nominated b Shanghai Highly (Group) Co., Ltd. (hereinafter referred to as "th Company") to be an independent director candidate for the Company's Sixth Board of Directors. I hereby make a public statement that I'm qualified to be an independent director and guarantee that I am related to the Company in a way that will not affect my independency from the Company. The specific statement is I. I have a basic knowledge about listed company operation. I am acquainted with

relevant laws, administrative regulations, rules and other regulatory documents and have an over-5-year work experience in law, economy, finance, management or other experience that is required of an independent director. And I have obtained the qualification certificate for an independent director according to the Guideline for Trainings for Senior Management Staff of Listed Companies and relevant regulations

II. My qualifications are in compliance with the relevant provisions in the

II. My qualifications are in compliance with the relevant provisions in the following laws, administrative regulations and rules:

(I) Provision about the qualifications of directors in the Company Law;

(II) Provision about concurrent posts of civil servants in the Civil Servant Law;

(III) Notice about Regulations for Cadres Directly under the CPC Central Committee Resigning or Retiring from Government Service and Taking Posts as Independent Directors or Independent Supervisors of Listed Companies or Fund Management Companies, jointly issued by the Central Committee for Discipline Inspection and the Organization Department of the Central Committee; inspection and the Organization Department of the Central Committee;
(IV) Provision about college or university leaders taking concurrent posts as
stated in the Opinion about Reinforcing Corruption Combat and Honesty
Advocating in Colleges and Universities, jointly issued by the Central Committee

for Discipline Inspection, the Ministry of Education and the Ministry of

(1) I ake no post in itseu companies or meri anniacu companies. Nor I am an immediate family member or in the main social relationship of any person who takes any post in a listed company or its affiliated company (immediate family members refer to spouse, parents, children, etc.; main social relationship refers to brothers and sisters, father-in-law and mother-in-law, son-in-law and daughter-

in-law, spouses of brothers and sisters, brothers and sisters of spouses, etc.)
(II) I am not a natural-person shareholder who directly or indirectly holds over 1% of the issued shares of the listed company or is among the top ten shareholders of the listed company. Nor I am an immediate family member of such (III) I am not a person who takes any post in an entity directly or indirectly holding over 5% issued shares of the listed company or in the top five

Directors of Insurance Companies, issued by the CIRC; and
(VI) Other applicable laws, administrative regulations and rules.

III. I have the required independency to be an independent director for the

shareholding entities of the listed company. Nor I am an immediate family member

of such a person.

(IV) I am not a person who takes any post in the actual controller of the listed company or its affiliated companies.

(V) I am not a person who provides financial, legal, consulting and other services

for the listed company, or its controlling shareholder, or their respective affiliated companies, including the whole task group of the intermediary service provider, reviewing officers at all tiers, persons who sign on the report, partners and

out material business transactions with the listed company, its controlling shareholder, or their respective affiliated companies. Nor I am a director, enior executive of the controlling shareholder of such an entity (VII) The above-mentioned six cases are true with me within the past one year

thinks I do not have qualified independency. IV. I do not have unprincipled records as follows:

- (I) I have received no administrative punishment from the CSRC in the recent (II) I am not in a period when I am publicly announced by any stock exchange as
- an inappropriate person to be a director of a listed company;

 (III) I am not publicly criticized or criticized by notice for twice by any stock exchange in the recent three years;
- (IV) I have no such behaviors where I did not attend board sessions for twice in row or the times for which I was not present at board sessions in person ecounted for over one third of the total number of board sessions convened during the year when I was an independent director; (V) I did not issue any independent opinion that went against facts when I was
- independent director. W. I do not take the post of independent director in over 5 domestic listed companies (including the Company) . And I have not worked in the Company for
- ver six years in succession.

 have examined my qualifications according to the Records and Training Guideline of the Shanghai Stock Exchange for Listed Companies and confirmed fully understand responsibilities of an independent director. And I ensure that
- I muly understand responsibilities of an independent director. And I ensure that the statement above is factual, complete and accurate without any false information or misleading statements. I am fully aware of the possible consequence of making a false statement. The Shanghai Stock Exchange has confirmed my qualifications and independency according to this statement. qualifications and independency according to this statement. I hereby undertake that: When holding the post of independent director in the Company, I will abide by laws and regulations, as well as regulations, rules and circulars issued by China Securities Regulatory Commission and rules stipulated by Shanghai Stock Exchange, and accept the supervision from Shanghai Stock Exchange, moreover, make sure that I have sufficient time and strength to perform my duties and make independent judgments without being influenced by the Company's major shareholder, actual controller or other interested entities or
- persons of the Company.

 I hereby undertake that: if I' m involved in any case which disqualifies me as an independent director, I will resign from the post of independent director within 30 days when the case starts to exist.

Auscument *: Letter of Authorization
We/I hereby entrust Mr. /Ms. as the unit 's/my proxy to attend the First
Special Shareholders' General Meeting of Shanghai Highly (Group) Co., Ltd.
for 2012 and exercise the voting right on behalf of us/me.

1. To vote FOR the proposals mentioned in the public notice on holding the
Shareholders' General Meeting

7. The State CALNET of the Proposal State of the Control of the Proposal State of the Pr

Shareholders General Meeting □:
2. To vote AGAINST the proposals mentioned in the public notice on holding the Shareholders' General Meeting □:
3. To vote ABSTENTION on the proposals mentioned in the public notice on holding the Shareholders' General Meeting □:
4. □Be entitled/□Not be entitled to vote for provisional proposal which is likely

to be brought into consideration;

to be brought into consideration;

5. For the issues making no concrete direction, proxy □could/□could not vote according to his/her own willing.

Signature of Consigner (Corporate shareholder shall be signed by legal representative and by means of official seal):

ID Card Number of Consigner (Registration code of business license of corporate

Number of shares held by Consigne

Regulations were reviewed and approved at the se

Date of Authorization: This letter of authorization shall become effective since the signature date and

Attachment 4: Letter of Authorization

expire when the said meeting is over. Note: Consigner shall mark a clear $\sqrt{}$ in the relevant " \square " in the Letter of Authorization to indicate his/her will. And the Letter of Authorization shall be valid both in print and in copies.

Stock Abbr.: Highly Gufen (A-share) , Highly B Gu (B-share) Announcement No.: L2012-003 Stock Code: 600619 (A-share) , 900910 (B-share)

Shanghai Highly (Group) Co., Ltd. Announcement on Resolutions Made at the Fifth **Session of the Sixth Supervisory Committee**

The Supervisory Committee of Shanghai Highly (Group) Co., Ltd. (hereinafter referred to as "the Company") and all its supervisors hereby ensure that this announcement contains no false information, misleading statement or material omission, and shall be jointly and severally liable for the factuality, accuracy and completeness of the information carried in this announcement. The English translation is for reference only. The Fifth Session of the Sixth Supervisory Committee of the Com

ened on 16 Mar. 2012. Supervisors Yuan Mifang, Tong Liping, Li Li, Lu gchu and Zhu Haoli attended the session. And the company secretary and 0 sat in on the session, which was chaired by Mr. Yuan Mifang, chief supervisor.

The Proposal on Engaging an Auditing Agency for the 2012 Annual Internal Control Audit and the 2012 Annual Work Plan for Implementing Internal Control

> Supervisory Committee Shanghai Highly (Group) Co., Ltd. 16 March 2012

英國政府目前正在實施嚴格的財政緊縮計劃

據英國獨立報 (The Independent)報道稱,經濟學 家警告,隋着英國經濟增長不及預期,二〇一七年英國財 政赤字將進一步增加450億英鎊(折約5487.33億港元) 。這令目前已經在實施苛刻財政緊縮的英國將更加雪上加 霜,甚至可能危及到英國AAA級的頂級債信評級。

對於英國來說,好消息是由於英國政府目前正在實施 嚴格的財政緊縮計劃,大幅削減預算支出,同時公共部門 失業率高企,英國今年的借款量,將低於預算責任辦公室 (Office for Budget Responsibility) 設定的今年1270億英 鎊的借款目標。不過,隨着英國經濟增長在二〇一五年和 二〇一六年不能達到獨立監管機構設定的3%增長目標, 英國在未來將面臨更嚴重的債務風險。

英國勞埃德銀行首席英國經濟學家 David Page 警告 稱,銀行系統剛剛恢復了活力,目前正在尋求增加資本充 足水平來滿足監管機構的要求,而銀行系統未來將在經濟 中扮演剎車手閥的角色。他還對於經濟增長速度有望超過 3%的長期預測深表懷疑,他指出,儘管銀行系統發生了 結構性變革,但是信貸條件依然緊張,從而阻礙了英國經 濟或將出現的產出增長。一旦經濟增長不及預期,預算赤 字將進一步提高,預測在未來五年英國赤字將增加約450 億英鎊。

此外,去年十一月,預算責任辦公室預期今年英國經 濟增長將放緩至0.7%,但是滙豐銀行首席經濟學家威爾 斯 (Simon Wells) 卻認為該機構對於英國經濟增長過於 樂觀,這樣可能會令未來幾年的借款預測備受壓力,原因 是英國潛在的經濟增長沒有那麼高。

威爾斯的看法非常關鍵,因爲一旦對英國的長期經濟 增長預期下降,財政大臣奧斯本將不得不通過採取更深層次的財政支出削減 ,以及提高稅收來達到減赤的目的,而不是寄希望於依靠經濟的增長來讓英 國擺脫目前的困境

英國二月失業金申領人數創〇九年十一月以來新高,而青年失業率更是 錄得22.5%的歷史最高。目前,在7國集團中,英國的預算赤字僅次於日本 和美國位列第三,財政大臣奧斯本正在力圖將英國預算赤字佔國內生產總值 的比重,在二〇一四年前降低至9%。

Facebook控股比例仍存爭議

Facebook上市在即,公司創始人朱克伯格計劃希望全權控制公司,但是 一些全球主要退休基金卻並不認同這種做法。Facebook正在使用雙級股權結 構(dual-class structure),這將令創始人朱克伯格對於公司所有的關鍵決定 擁有幾乎57%的投票權。但這遭到了一些退休基金的反對。

FDMC No. 7260/2010 香港特別行政區 婚姻訴訟2010年第7260宗 李雄樹 星腈人 及 錢水清 通告 茲有賴婚呈讀書輕呈遞法院,提出與答 腳人錢永清離婚。答鄉人地址不詳。現 可向香港港電道十二號港仔政府大樓蘭 權二家事法庭登記處申請索取該至請書 之副本。如答謝人在一個月內仍未與該 發記處聯絡,則法從可於其缺席的情况 下輪班本案。 此適各房於深圳及香港出版及流進之中文梅療大公報刊製

Ontario Teachers Pension Plan 公共權 益負責人 Wayne Kozun 表示,看到 一家年輕的企業這麼做令人有點失望 ,對於投資Facebook,公司會採取非 常謹慎的態度。此外,這種做法也對 於希望分享 Facebook 業務和盈利增 長的投資者的參與前景蒙上一層陰影 。公司治理專家稱,一旦朱克伯格擁 有主要決策權,少數股東的影響力將 被明顯削弱。 Hermes Equity Ownership Services 退休基金總裁 Leon Kamhi 表示,無論何時推行雙 重股權結構都會敲響警鐘,這賦予了

一級投資者太大的權利。

北美最大的退休基金之一