

300 to back lobby group

By BELLETTE LEE

THE Business and Professionals Federation (BPF), organised by prominent business figures including Mr Vincent Lo Hong-sui, is expecting 300 founding members for its launch on June 13.

The group will not field candidates in September's Legislative Council elections, but it will offer financial support to candidates and political groups who share its ideals.

The group aims at upholding Hongkong's prosperity and stability by recommending policies to both the local and Chinese governments.

The group's secretary-general, Mr Patrick Wong Pok-toh, yesterday said over 100 companies and local businessmen and professionals had signed up for the federation.

About 50 of its 60 individual members so far are associated with the now disbanded Group of 89 of the former Basic Law Consultative Committee members.

Two other Group of 89 members, Mr Lo Tak-shing and Mr Leung Chun-ying

have not said they are interested in joining.

The new group is being organised by a 23-member executive committee, including Mr Lo, legislator Mr Stephen Cheong Kam-chuen, and Liberal Democratic Federation (LDF) leaders Mr Hu Fa-kuang and Dr Philip Kwok Chi-kuen.

On June 13, the federation will hold its first annual general meeting to elect a new executive committee with no more than 28 members, including a chairman and three vice-chairmen.

The group, supported by 10 staff in an office in Pacific Place, will be funded by donations and membership fees.

It has taken over the American Standard Research Institute's project on Hongkong's economy and Sino-Hongkong economic co-operation in the Pearl River Delta, and is studying how to implement the proposals.

The federation is also looking into the inflation problem. It plans to research retirement schemes and to shape policies on local economic growth.