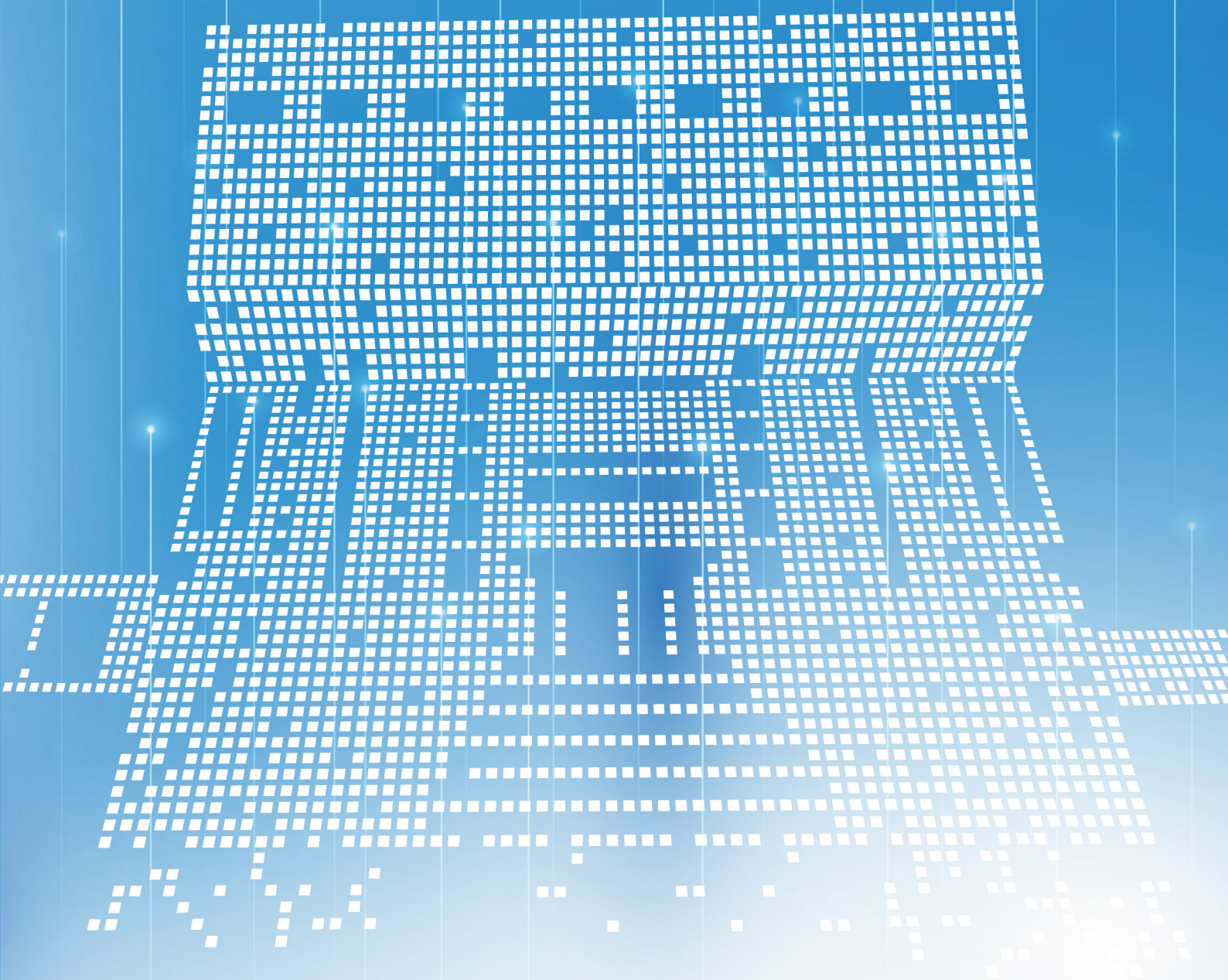


PRESIDENT'S REPORT

2024-2025



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Objectives of the University and the strategy for achieving them

Since its establishment in 1956 as Hong Kong Baptist College and subsequent renaming in 1994, Hong Kong Baptist University (HKBU) has maintained a steadfast commitment to excellence in teaching and learning, research and scholarship, service and discovery and holistic development rooted in the heritage of Christian higher education. Over the years, HKBU has developed world-class strengths across various disciplines, solidifying its position as a leading publicly funded university in the Hong Kong Special Administrative Region of the People's Republic of China (HKSAR).

The University's 10-year *Institutional Strategic Plan 2018-28* (ISP), approved by its Council in 2017, positions the University as a research-led liberal arts institution of global significance. It is firmly anchored to the needs of local communities, the rapid development of the nation and the evolving global landscape. The ISP articulates HKBU's aspirations and outlines a comprehensive action plan, supported by ambitious key performance indicators to measure progress. Central to this visionary strategy is a refreshed vision statement that encapsulates the University's goals for 2028:

"To be a leading liberal arts University in Asia for the world delivering academic excellence in a caring, creative and global culture".

HKBU has reaffirmed its historic mission while envisioning a transformative future. The University aims to offer the best student experience, emphasising integrity, creativity and communication, while promoting research excellence that advances knowledge, scholarship and academic leadership to support the holistic development of the HKSAR, the nation, the region and the world.

The *Outline of the 14th Five-Year Plan for the National Economic and Social Development and the Long-Range Objectives Through the Year 2035 of the People's Republic of China*, which was approved by the 13th National People's Congress on 11 March 2021, provides strategic directions for national development in China covering the period from 2021 to 2025 and also sets out the HKSAR's role in this context. In response, HKBU has identified key priorities for the second phase of the ISP from 2023-2028 to cater to local and national needs while aligning with global trends and pursuing its overarching aspirations.

To meet HKBU's mission and fulfil its aspirations, the *Institutional Strategic Plan 2018-2028 (Second Phase 2023-2028)* governs the implementation of the ISP from 2023 to 2028. The University has focused its efforts and resources on three cornerstone strategic priorities from 2018 to 2023 and introduced an additional priority for 2023 to 2028, as follows:

(a) The first priority is to deliver the **best student experience** in the HKSAR, preparing students for cultural understanding, global collaboration, leadership, service and employment in an

increasingly interdependent and intertwined world. In support of the Government of the HKSAR's vision to develop the region as an international hub for post-secondary education and to nurture future talents while establishing the "Study in Hong Kong" brand, the University will attract more overseas students, and enhance and enrich learning both on and off campus through a broad-based curriculum covering arts, sciences, social sciences, humanities and world civilisations;

(b) Secondly, HKBU aims to achieve **research excellence** and establish itself as a global university of impact and significance, echoing the national strategy of invigorating the country through science and education. The University has formed overarching institutional research clusters in three areas of excellence from 2018 to 2028, namely Creative Media and Practice, Health and Drug Discovery, and Data Analytics and Artificial Intelligence. From 2023 onwards, the research area of Humanities and Cultures has been added, integrating various disciplines including philosophy, literature, social work, sociology, geography, history and political science. This new initiative positions HKBU as a frontrunner in exploring the intricate relationship between humanities and various cultural aspects, addressing the evolving societal needs within an increasingly complex technological landscape;

(c) The third priority is **capacity** building. The objective is to attract the most talented students and scholars from around the world. The University will continue to invest in its people and provide an excellent environment with significant assets including physical infrastructure, fit-for-purpose governance and enabling fiscal policies. Initiatives such as *Talent100* and *Talent100+* have been implemented to recruit new academic staff globally, ensuring the fulfilment of teaching and service needs while bolstering the University's strength in research-focused areas. From 2023-2028, the University will deploy additional measures to further enhance capacity building and optimise knowledge transfer; and

(d) Under the Government of the HKSAR's priority on innovation and technology development, in particular, the transformation of the HKSAR into an international innovation and technology centre, an international health and medical innovation hub, a regional intellectual property trading centre and an East-meets-West centre for international cultural exchange, HKBU has identified **knowledge transfer** as its fourth priority since 2023. The University will build a strategic platform to provide comprehensive support and foster a vibrant ecosystem for faculty members and students across different disciplines to innovate and create for impact.

Financial performance and position in 2024-25

Financial performance

The key audited financial statements of the University Group and the University for the year ended 30 June 2025, namely (a) the *Statement of Comprehensive Income*, (b) the *Statement of Financial Position*, (c) the *Cash Flow Statement* and (d) the *Statement of Changes in Fund Balances*, are presented in **Annex 1**.

For the year ended 30 June 2025, HKBU reported a surplus of HK\$756.4 million (2023-24: HK\$661.1 million). The net assets of HKBU increased by 11.5% to HK\$7,347.1 million (2023-24: HK\$6,590.7 million) as at 30 June 2025. This surplus stemmed primarily from increased interest and net investment income, higher government subventions, and a rise in tuition, programme and other fees, alongside an increase in non-local student enrolment for 2024-25. This growth was offset by a government measure requiring the University to return a portion of its General and Development Reserve Fund balance.

Total income for HKBU for the year ended 30 June 2025 increased by HK\$308.7 million to HK\$4,740.7 million (2023-24: HK\$4,432 million). This increase is mainly attributed to a rise in interest and net investment income of HK\$172 million, driven by a rebound in global financial markets and a high interest rate environment, an increase of HK\$52.1 million in government subventions which was partially offset by the return of a portion of the General and Development Reserve Fund balance of HK\$142.2 million and a rise of HK\$135.7 million in tuition, programme and other fees.

The increase in government subventions for 2024-25 resulted from higher grants allocations. The increase in tuition, programme and other fees was mainly due to higher tuition fees and growth in the number of non-local students.

Total expenditure for the University was HK\$3,978 million for 2024-25 (2023-24: HK\$3,770.9 million). Costs for teaching, learning and research increased by HK\$16.9 million to HK\$2,631.6 million (2023-24: HK\$2,614.7 million), reflecting expanded resources to support a growing student population and academic activities. Meanwhile, institutional support costs rose by HK\$190.2 million to HK\$1,346.4 million (2023-24: HK\$1,156.2 million), primarily driven by increased premises and related expenses following the opening of the Jockey Club Campus of Creativity (JC³) and the ramp-up of resources for the pre-commissioning phase of The Chinese Medicine Hospital of Hong Kong (CMHHK), for which the University has been selected as the contractor of the service deed.

In light of the uncertain economic environment, HKBU has maintained a diversified portfolio of income sources, including tuition fees, government subventions, research grants and donations. Expenditures have been prudently managed to align with institutional priorities, ensuring both financial discipline and resilience. Additionally, the University continues its commitment to delivering exceptional student experiences and academic excellence, while meeting the demands of dynamic environment.

Investments

The University's investment funds consist of a Long-term Fund, which is not drawn upon for short-term operational cashflow needs; a Short-term Fund for meeting short-term operational cashflow needs; and a Hostel Development Fund designated for constructing the hostel portion of the JC³.

Despite ongoing geopolitical tensions, financial markets have shown resilience, supported by easing trade frictions and positive economic indicators. For the year ended 30 June 2025, the Long-term Fund yielded a robust return of 11.3%, up from 9.1% the previous year, with all asset classes contributing positively to the overall performance.

Following the opening of the JC³ in 2024-25, the Hostel Development Fund has been fully utilised and since its inception, this fund has generated a cumulative investment gain of HK\$192.9 million.

Research grants and funding

In addition to recurrent grants, the UGC provides earmarked grants under various funding schemes via the Research Grants Council to support basic research infrastructure. In 2024-25, the University recognised HK\$90.9 million (2023-24: HK\$82.7 million) as income from these grants.

The University also received research funding through the UGC's Research Matching Grant Scheme, recognising HK\$38.6 million (2023-24: HK\$25.7 million) in matching grants during the year.

Moreover, the University secured substantial support for targeted research projects from various sectors. In the 2024-25 financial year, contributions from the private sector and other sources amounted to HK\$173.1 million (2023-24: HK\$147.5 million) in sponsorships or donations dedicated to advancing research initiatives.

Donation and benefactions

In 2024-25, a total of HK\$231.5 million (2023-24: HK\$145.2 million) was recorded as income in the *Statement of Comprehensive Income*. Of this, HK\$31.1 million (2023-24: HK\$5.2 million) was designated for capital projects; HK\$9.2 million (2023-24: HK\$13.0 million) for endowments; HK\$13.3 million (2023-24: HK\$13.1 million) for scholarships, prizes and bursaries; and HK\$177.9 million (2023-24: HK\$113.9 million) for various other purposes.

Capital projects

Over the past year, HKBU celebrated the completion of the JC³, which officially opened in March 2025 after construction began in the second quarter of 2020. This state-of-the-art facility embodies the University's commitment to creating a smart and sustainable learning environment, JC³ featuring cutting-edge facilities and technologies that support creative disciplines such as music, film and television, while providing residential accommodation for over 1,700 students. This project was made possible through collaborative funding from the Government of the HKSAR, the University and generous contributions from private donors, including the Hong Kong Jockey Club Charities Trust (HKJCCT).

Looking ahead, the University will embark on a series of initiatives to address expansion needs, enhance spatial utilisation and advance the development of a sustainable and smart campus. A key focus will be on restoring aging facilities at the Ho Sin Hang Campus (HSHC) to meet current standards and support teaching, learning, and research activities until new facilities under the HSHC redevelopment are in place.

Institutional governance and risk management

The Council, the Court and the Senate are the governing bodies established in accordance with the *Hong Kong Baptist University Ordinance* (Cap. 1126) (HKBU Ordinance). The Council is the supreme executive body and has overall control over the management of HKBU. The Court is the supreme advisory body and gives advice on the development of the University. The Senate is the supreme academic body and is responsible for regulating and directing academic matters.

As the HKBU Ordinance had already been in force without major amendments since 1994, the Task Force on Review of the Hong Kong Baptist University Ordinance reviewed the provisions of the HKBU Ordinance and identified areas for enhancement and made recommendations to the Council for the revision of the HKBU Ordinance. The University consulted its stakeholders, including Council and Court members, students, staff, alumni and other supporters of the University, on the proposed revisions, which included, *inter alia*, revising the membership composition of the Council. Subsequently, the *Hong Kong Baptist University (Amendment) Bill 2025* was introduced into the Legislative Council and passed on 26 September 2025. The passage of this Bill marks an important milestone for HKBU as it updates the University's objects, enhances good governance and better positions it to achieve its vision of becoming a leading university in Asia for the world. The amendments to the HKBU Ordinance have become effective on the gazette date of 3 October 2025.

As the supreme executive body of the University, the Council oversees the institutional governance arrangements, and it has established several committees and a board in support of the discharge of its functions. The list of Council members; the terms of reference and membership of the committees and board under the Council; the number of meetings held from 1 July 2024 to 30 June 2025 by the Council and its committees and board; and the summary attendance statistics for each meeting are provided in **Annex 2**.

HKBU has implemented the organisation structure for its senior management shown in **Annex 3**. It will continue to steer HKBU into a leading university in the world.

The University has set up a risk management framework that lays down the principles and approach of risk management, identification and assessment. The framework also prescribes the strategic and procedural plans that guide the University in taking prompt and effective action to mitigate, prepare for, respond to and recover from identified risks and opportunities that could impact the University's community and activities. The Council has the overall responsibility for the oversight of the University's risk management, while the Audit Committee provides assurance to the Council on the effectiveness and adequacy of the risk management framework and the internal control system. The framework is reviewed and updated by the University Administration, as necessary.

The University also maintains an Institutional Risk Register (IRR) that serves as both a risk management tool to capture, manage, track and prioritise all the identified risks, as well as a project management tool to ensure that inherent and residual risks are addressed through mitigation and contingency actions respectively. Currently, the IRR covers a total of 10 principal risk areas: (a) strategy; (b) branding and reputation; (c) communications with internal and external stakeholders; (d) academic programmes and admissions, teaching and learning; (e) scholarly activities, research strategy, quality and facilities; (f) human resources; (g) income, financial planning and resources allocations; (h) campus and infrastructure; (i) governance framework; and (j) commencement of operation of Chinese medicine hospital.

The IRR is reviewed and updated at least once a year and whenever a situation warrants. To enhance risk awareness and strengthen risk management, a mid-year review of the IRR was carried out in April 2025. Senior staff members with assigned responsibilities are accountable for managing risks within their respective areas. They ensure the accuracy and recency of the risks and their corresponding mitigation measures. Effective risk management strategies and mechanisms are in place to manage the principal risks. Appropriate compliance training is provided to staff members to enhance overall risk awareness.

At HKBU, policies and guidelines are periodically reviewed to ensure that governance frameworks remain relevant and responsive to changing educational and regulatory landscapes. This proactive approach enhances transparency, accountability and ethical standards while mitigating risks.

The related-parties transactions for the purchase of goods and services and capital projects involving organisations in which a member of the Council or the University's key management personnel may have an interest are disclosed on pages 115 to 117 of the 2024-25 *Financial Report* and are extracted and presented in **Annex 4**.

Significant developments in 2024-25

Education, research and technology translation

HKBU submitted the Planning Exercise Proposal (PEP) for the 2025-28 triennium to the UGC in May 2024 and attended the Dialogue Session with Senior Management with members designated by the UGC for the 2025-28 Planning Exercise in July 2024. Following closely the strategic direction of the Government of the HKSAR for the 2025-28 triennium, HKBU has been allocated 1,135 first-year-first-degree student places in the 2025-28 triennium (2024-25: 1,122), which is the highest percentage of increase among all the UGC-funded universities in the said triennium. This reflects that the University's development of various curricula and programmes to nurture future-shaping students is welcomed by the UGC.

In July 2024, HKBU established the Faculty of Arts and Social Sciences, consolidating the strengths of the former Faculty of Arts and Faculty of Social Sciences. This strategic restructuring is a cornerstone of the second phase of the University's ISP, aimed at fostering a transdisciplinary academic environment. The new Faculty is dedicated to advancing innovative teaching and learning, empowering students with enhanced knowledge and competitiveness while enabling scholars to engage in collaborative research that extends the frontiers of knowledge.

The commitment of HKBU educators to excellence in teaching has been recognised at the highest levels. Three HKBU faculty members were honoured at the 2024 University Grants Committee Teaching Award. This marks the first time that HKBU faculty members have received awards in both individual categories - General Faculty Members and Early Career Faculty Members - as well as part of the winning team in the Collaborative Teams category. This achievement underscores not only the outstanding achievements of individual faculty members but also the University's ongoing commitment to excellence in education and its focus on nurturing future-ready talents.

To leverage its geographical advantages and extensive global connections, HKBU launched the "Extended Study Programme" in the Greater Bay Area during the 2023-24 academic year. This initiative provides local and international students with enriching learning experiences across HKBU's campuses in the HKSAR and Zhuhai at the Beijing Normal-Hong Kong Baptist University (BNBU). By fostering cross-campus collaboration and resource sharing, the programme aligns seamlessly with the University's "One University, Two Campuses" strategy, further enhancing the educational landscape.

The opening of the JC³ in March 2025 represents a landmark achievement for HKBU, setting a new benchmark for educational innovation. This innovative campus integrates diverse learning and residential spaces designed to foster creativity, collaboration and innovation. The JC³ not only enhances academic synergy but also reinforces HKSAR's status as a cultural hub, reflecting HKBU's commitment to advancing education and research in a vibrant environment.

The Innovation and Technology Commission of the Government of the HKSAR has launched the Research, Academic, and Industry Sectors One-plus (RAISE+) Scheme in recent years. HKBU has achieved notable success under this initiative, with three projects (two in the first batch and one in the second batch) securing funding. This accomplishment reflects the University's outstanding research performance and its strong dedication to bringing research results to market. The funded projects include the development of a fully automated multiplexing molecular detection platform for disease diagnosis, a new Chinese herbal medicine for treating functional constipation in the elderly, and a Sequential Measurement Based Multi-Parameter Microfluidic Flow Cytomolecular Analyser. These achievements underscore the University's strong research capabilities and its effectiveness in translating research into practical applications.

HKBU has made significant strides in advancing art technology, building a comprehensive ecosystem that connects cutting-edge research, technology translation and real-world applications. In September 2024, the University launched the CHRYSALIS-HKBU Art Tech Incubation Hub (CHRYSALIS), aimed at fostering innovative art tech projects and entrepreneurial ventures. CHRYSALIS supports the transformation of art tech outputs into practical applications, providing a dynamic environment where artists and innovators can explore new frontiers at the intersection of art and technology.

In its pursuit of transdisciplinary research, HKBU showcased the integration of arts and technology at the "HKBU Symphony Orchestra Annual Gala Concert 2025." This event combined music and brainwave technology, measuring real-time brain activity of selected orchestra members using portable functional Near-Infrared Spectroscopy. The insight gained from this innovative approach deepened the understanding of cognitive processes during live performance, exemplifying HKBU's pioneering spirit in creative research.

In collaboration with the Airport Authority Hong Kong, the University launched the “Fly Me There” exhibition at Hong Kong International Airport from December 2024 to February 2025. Featuring a 360-degree 3D interactive LED cinema, the exhibition provided visitors with an immersive virtual cultural tour of heritage sites in eight Asian countries. This exhibition was part of the “Future Cinema Systems: Next-Generation Art Technologies” project, supported by the Innovation and Technology Commission of the Government the HKSAR.

HKBU is rapidly emerging in the field of medical innovation and technology translation. With the support of 2020 Nobel Laureate Prof Sir Michael Houghton and renowned drug development expert Dr Robert J. Spiegel, the University established the Frontier Translational Medical Research Institute to advance research and development in medical science and healthcare.

Significant progress has also been made in drug discovery. A collaborative research project with the Shanghai Sixth People’s Hospital, affiliated with the School of Medicine at Shanghai Jiao Tong University, demonstrated that an aptamer developed by HKBU can be used to treat X-linked hypophosphatemia, a rare bone disease. This aptamer has received Orphan Drug Designation and Pediatric Rare Disease Designation from the U.S. Food and Drug Administration, expediting its path to clinical translation.

The Centre for Chinese Herbal Medicine Drug Development at HKBU has received authorisation from the National Medical Products Administration to conduct a Phase II clinical trial in the Chinese Mainland for CDD-2103, a novel Chinese herbal formulation aimed at maintaining ulcerative colitis remission. This approval highlights the dedication and expertise of the HKBU research team in developing novel Chinese herbal medicines.

HKBU is also establishing its leadership in sports science and innovation. The “Journey to Excellence: HKBU in Paris” symposium, held during the Paris Olympics on 28 and 29 July 2024, showcased the University’s cutting-edge research in athlete development and technology applications. Additionally, the University is conducting a research project that employs advanced technology to provide scientific training guidance to athletes, utilising real-time data collection to enhance performance and safety.

Community service

HKBU’s commitment to community service is exemplified by its extensive outreach through Chinese medicine clinics and services. In May 2025, the School of Chinese Medicine hosted the “HKBU Chinese Medicine Community Day,” offering free consultations and treatments to over 1,000 individuals. In collaboration with Sino Group and the Ng Teng Fong Charitable Foundation, the “Community Care Chinese Medicine Service” programme was launched in August 2024, providing free consultations, personalised health advice and essential medications to underprivileged community members. These initiatives highlight HKBU’s dedication to leveraging its expertise for societal benefit.

To address pressing mental health challenges, the University launched the three-year “Jockey Club Traditional Chinese Medicine-driven Mental Wellness Project,” supported by the HKJCCT. Partnering with the New Life Psychiatric Rehabilitation Association, this pioneering initiative marks the first large-scale Chinese medicine mental health community project, aiming to enhance public awareness and improve mental wellness through education and evidence-based services.

HKBU has also made a significant impact in physical rehabilitation through the “BOC-HKBU Chinese Medicine Community Stroke Prevention and Rehabilitation Scheme,” which ran from 2020 to October 2024. This programme, in collaboration with the Hong Kong Sheng Kung Hui Welfare Council and supported by Bank of China (Hong Kong), benefited nearly 95,000 individuals by providing over 31,000 free Chinese medicine treatment sessions, including acupuncture, massage and herbal therapies, to elderly stroke patients and high-risk individuals.

To promote active ageing and preventive health, HKBU’s “Jockey Club Mus-Fit for Health Project,” funded by the HKJCCT and running from December 2021 to 2024, successfully encouraged approximately 5,400 middle-aged and elderly participants to adopt healthier lifestyles through 12-week training programmes. The initiative led to significant physical improvements, including increased muscle mass, reduced BMI and body fat percentage and decreased sedentary behaviour.

University rankings

The University’s commitment to excellence in teaching, learning and research has garnered notable recognition in global university rankings. HKBU was ranked 50th in the 2025 Times Higher Education (THE) Asia University Rankings and 69th in the THE Impact Rankings 2025, maintaining its second-place global standing for the “United Nations Sustainable Development Goal 4: Quality Education” for two consecutive years. In the Quacquarelli Symonds (QS) World University Rankings 2026, HKBU climbed eight places to 244th among 1,500 institutions worldwide.

Future developments and prospects

Educational advancements

To enhance its educational offerings, HKBU is advancing transdisciplinary education with the introduction of a Bachelor of Arts and Science (Hons) in Digital Futures and Humanities, along with seven Transdisciplinary Second Majors and two Second Majors in the 2025-26 academic year. Additionally, in response to the growing demand for skilled professionals in the sports and interactive media sectors, the University will launch two innovative two-year transdisciplinary programmes for articulation by Associate Degree and Higher Diploma programme graduates: the Bachelor of Arts (Hons) in Sports Industry Management and the Bachelor of Communication (Hons) in Interactive Media Publishing. A new major in Sports Science will also be added to the Bachelor of Arts (Hons) in Physical Education and Recreation Management programme.

Recognising the necessity of preparing students for a rapidly evolving technological landscape, the University has revamped its General Education curriculum. A new course, “AI Literacies for Social Good,” will debut in the 2025-26 academic year, aimed at cultivating technological competencies and ethical awareness among students, thereby contributing to the growing talent pool in artificial intelligence within the HKSAR.

Research and community impact

Aligned with its educational initiatives, HKBU is dedicated to impactful research that benefits society. The University will continue to pursue innovative transdisciplinary research and foster collaboration across its four research clusters of Creative Media and Practice, Health and Drug Discovery, Data Analytics and Artificial Intelligence, as well as Humanities and Cultures, to address complex social issues and global challenges.

Scheduled to commence phased operations in December 2025, the CMHHK represents a pivotal advancement for HKBU, highlighting its leadership in Chinese medicine and commitment to public health. As the contractor of the service deed, HKBU is poised to enhance community well-being through innovative healthcare solutions and foster collaboration with key stakeholders in the Chinese medicine industry. Looking ahead, the University will further leverage this initiative to drive innovation and contribute to the standardisation and internationalisation of Chinese medicine.

Institutional growth

HKBU will continue to advance its “One University, Two Campuses” strategy, promoting collaboration and resource sharing between its campuses in the HKSAR and Zhuhai at BNBU. This approach will facilitate joint programmes and cross-campus initiatives, strengthening HKBU’s leadership in higher education within the Greater Bay Area.

Following the passage of the *Post Secondary Colleges (Amendment) Bill 2025* by the Legislative Council in June 2025, HKBU’s School of Continuing Education is set to complete its registration as a post-secondary college by 31 July 2028. The new college will enhance the internationalisation and diversification of higher education, developing distinctive professional programmes that address the manpower needs of society. HKBU will lead the formulation of transition and development plans, ensuring timely communication with relevant stakeholders and facilitating the efficient operation of the new college.

The *Hong Kong Baptist University (Amendment) Bill 2025*, passed by the Legislative Council in September 2025 and gazetted on 3 October 2025, is integral to the University’s mission at the academic frontier, recognising knowledge transfer and services to the community as core objectives. The Bill establishes an enhanced governance framework that emphasises public accountability and broad representation, essential for supporting HKBU’s pursuit of excellence and facilitating future initiatives and collaborations.

In November 2024, HKBU announced its intention to establish a new medical school in response to the Government of the HKSAR’s initiative to expand medical education. Supported by diverse local and international partners, HKBU aims to leverage its extensive experience in medical education, clinical practice and research to develop a curriculum that will not only produce highly qualified Western medical doctors for HKSAR but will also foster a foundational knowledge of Chinese medicine, encouraging future medical professionals to collaborate with Chinese medicine practitioners and offer patients more holistic treatment choices. In March 2025, the University officially submitted its proposal to the HKSAR Government’s Task Group on New Medical School, demonstrating its dedication to innovative medical education.

Sustainable future

HKBU aspires to foster a culture of sustainability and environmental responsibility that permeates every aspect of learning, teaching and research. In alignment with the HKSAR Government’s goal of achieving carbon neutrality before 2050, the University aims to reach carbon neutrality for Scopes 1 and 2 greenhouse gas emissions by 2044. To support this roadmap, HKBU will reduce relevant greenhouse gas emissions by 50% by 2035-36, using 2012-13 levels as a baseline. Annual assessments will be conducted to ensure ongoing progress and accountability.

Celebrating milestones

In 2026, HKBU will celebrate its 70th anniversary with a year-long programme of events, including a launch ceremony, international academic conferences, alumni homecoming activities, a gala dinner and community initiatives. These activities will showcase the University’s achievements while strengthening ties with students, staff, alumni and various stakeholders. Building on its rich heritage, the University will use this milestone as a platform to foster collaboration and chart new directions for the future.

ANNEX 1

Statement of Comprehensive Income for the year ended 30 June 2025

截至2025年6月30日止年度全面收益表

(In HK\$'000以港幣千元計)

		The Group 大學團體		University 大學	
		2025	2024	2025	2024
Income	收入				
Government Subventions	政府撥款	1,839,405	1,929,548	1,826,036	1,916,170
Tuition, Programme and Other Fees	學費、課程及其他收費	1,695,166	1,559,481	1,695,166	1,559,481
Interest and Net Investment Income	利息及淨投資收入	716,299	544,227	715,896	543,896
Donations and Benefactions	捐款及慈善捐贈	233,488	147,291	231,493	145,174
Auxiliary Services Income	雜項服務收入	243,336	253,537	228,567	238,719
Other Income	其他收入	53,324	37,460	43,628	28,622
		4,781,018	4,471,544	4,740,786	4,432,062
Expenditure	支出				
Teaching, Learning and Research	教學、學習及科研				
Teaching and Research	教學及科研	2,266,167	2,279,931	2,258,406	2,276,671
Library	圖書館	98,570	86,845	98,570	86,845
Central Computing Facilities	中央電腦設施	131,623	125,249	131,592	125,215
Other Academic Services	其他教學服務	144,411	127,980	143,041	125,985
Institutional Support	教學支援				
Management and General	管理及一般支出	344,501	337,859	342,883	335,925
Premises and Related Expenses	校舍及相關開支	730,082	583,815	704,086	557,512
Students and General Education Services	學生及一般教育服務	228,429	235,585	228,429	235,585
Other Activities	其他活動	78,281	34,641	71,001	27,192
		4,022,064	3,811,905	3,978,008	3,770,930
Surplus from Operations	營運盈餘	758,954	659,639	762,778	661,132
Share of Results of an Associate	應佔聯營公司之成果	4	-	-	-
Share of Results of a Joint Venture	應佔合營機構之成果	(2)	3	-	-
Impairment Loss on Investment in a Joint Venture	投資合營機構減值虧損	-	(112,899)	-	-
Surplus before Taxation	除稅前盈餘	758,956	546,743	762,778	661,132
Income Tax	所得稅	(6,419)	-	(6,419)	-
Surplus for the Year	本年度盈餘	752,537	546,743	756,359	661,132
Attributable to:	歸屬於：				
The University	大學	753,040	547,446	756,359	661,132
Non-controlling Interests	非控股權益	(503)	(703)	-	-
		752,537	546,743	756,359	661,132
Surplus for the Year	本年度盈餘	752,537	546,743	756,359	661,132

Statement of Comprehensive Income for the year ended 30 June 2025 (Cont'd)

截至2025年6月30日止年度全面收益表(續)

(In HK\$'000以港幣千元計)

		The Group 大學團體		University 大學	
		2025	2024	2025	2024
Other Comprehensive Income/(Loss) for the Year	本年度其他全面收益/(虧損)				
Items that may be Reclassified Subsequently to Surplus or Deficit:	其後可能重新分類至盈餘或虧損的項目：				
Exchange Differences on Translation of Financial Statements of a Joint Venture outside Hong Kong	換算境外合營機構財務報表之匯兌差額	6,381	(3,000)	-	-
Exchange Differences on Translation of Financial Statements of Subsidiaries outside Hong Kong	換算境外附屬公司財務報表之匯兌差額	353	(140)	-	-
Total Comprehensive Income for the Year	本年度全面收益總額	759,271	543,603	756,359	661,132
Transfers (from)/to:	轉撥(自)/至：				
General and Development Reserve Fund	一般及發展儲備基金	(260,747)	134,018	(263,399)	130,951
Restricted Funds	專用基金	251,086	137,485	242,329	253,408
Other Funds	其他基金	769,435	272,803	777,429	276,773
Non-controlling Interests	非控股權益	(503)	(703)	-	-
Total Comprehensive Income for the Year	本年度全面收益總額	759,271	543,603	756,359	661,132

Statement of Financial Position as at 30 June 2025

2025年6月30日財務狀況表

(In HK\$'000以港幣千元計)

		The Group 大學團體		University 大學	
		2025	2024	2025	2024
Non-Current Assets	非流動資產				
Investment Properties	投資物業	44	50	44	50
Other Properties and Equipment	其他物業及器材	5,083,606	4,737,010	5,018,993	4,705,740
		5,083,650	4,737,060	5,019,037	4,705,790
Amount Due from a Related Company	應收關聯公司款項	3,474	-	3,474	-
Interests in an Associate	於聯營公司之權益	4	-	-	-
Interests in Joint Ventures	於合營機構之權益	347,647	341,268	146,042	146,042
Investments	投資	7,100	6,611	10,938	10,461
		5,441,875	5,084,939	5,179,491	4,862,293
Current Assets	流動資產				
Investments	投資	5,705,667	4,970,245	5,705,667	4,970,245
Accounts Receivable, Prepayments and Deposits	應收帳款、預付帳款及按金	202,935	200,722	206,825	206,632
Term Deposits	定期存款	2,600,917	2,590,925	2,600,917	2,590,925
Cash and Cash Equivalents	現金及等同現金	418,003	655,819	377,349	610,408
		8,927,522	8,417,711	8,890,758	8,378,210
Current Liabilities	流動負債				
Deferred Income	遞延收入	1,419,948	1,597,983	1,409,400	1,585,513
Contract Liabilities	合約負債	383,936	344,619	383,936	344,619
Lease Liabilities	租賃負債	19,720	22,149	5,107	10,693
Provision for Employee Benefits	僱員福利撥備	213,717	209,675	213,381	209,509
Accounts Payable and Accruals	應付帳款及應計項目	819,135	567,642	811,126	561,082
Government Loans	政府貸款	15,094	6,156	15,094	6,156
		2,871,550	2,748,224	2,838,044	2,717,572
Net Current Assets	流動資產淨值	6,055,972	5,669,487	6,052,714	5,660,638
Total Assets less Current Liabilities	資產總值減流動負債	11,497,847	10,754,426	11,232,205	10,522,931
Non-Current Liabilities	非流動負債				
Accounts Payable and Accruals	應付帳款及應計項目	50,982	71,679	50,982	71,679
Provision for Employee Benefits	僱員福利撥備	116,754	114,297	116,697	114,205
Lease Liabilities	租賃負債	35,544	6,106	1,774	3,811
Government Loans	政府貸款	77,894	101,775	77,894	101,775
Deferred Capital Funds	遞延基建撥款	3,632,294	3,448,943	3,631,851	3,448,295
Deferred Income	遞延收入	5,929	192,447	5,929	192,447
		3,919,397	3,935,247	3,885,127	3,932,212
NET ASSETS	資產淨值	7,578,450	6,819,179	7,347,078	6,590,719
General and Development Reserve Fund	一般及發展儲備基金	157,472	414,294	135,929	395,403
Restricted Funds	專用基金	4,396,076	3,997,635	4,162,272	3,772,588
Other Funds	其他基金	3,017,184	2,399,029	3,048,877	2,422,728
FUNDS ATTRIBUTABLE TO THE UNIVERSITY	歸屬於大學的基金	7,570,732	6,810,958	7,347,078	6,590,719
Non-controlling Interests	非控股權益	7,718	8,221	-	-
TOTAL FUNDS	基金總值	7,578,450	6,819,179	7,347,078	6,590,719

Cash Flow Statement for the year ended 30 June 2025

截至2025年6月30日止年度現金流量表

(In HK\$'000以港幣千元計)

		The Group 大學團體		University 大學	
		2025	2024	2025	2024
Operating Activities	營運活動				
Surplus before Taxation	除稅前盈餘	758,956	546,743	762,778	661,132
Adjustments for:	調整項目：				
Interest Income	利息收入	(118,782)	(117,025)	(118,379)	(116,854)
Dividend Income	股息收入	(72)	(64)	(72)	(64)
Depreciation	折舊	492,057	365,896	473,934	347,357
Other Investment Income	其他投資收入	(12)	(177)	(12)	(17)
Interest Expenses on Lease Liabilities	已付租賃租金的利息支出	1,853	1,944	559	1,228
Interest Expenses of Loans	貸款利息支出	2,442	2,520	2,442	2,520
Loss on Disposal of Other Properties and Equipment	出售其他物業及器材之虧損	892	25,566	892	25,566
Net Realised and Unrealised Gains on Investments	投資之實現及未實現淨收益	(597,433)	(426,961)	(597,433)	(426,961)
Gain on Lease Modification	租賃修定之收益	(28)	-	-	-
Transfer from Deferred Capital Funds	由遞延基建撥款之轉撥	(354,064)	(249,667)	(353,696)	(249,108)
Impairment Loss on Investment in a Joint Venture	投資合營機構之減值虧損	-	112,899	-	-
Share of Results of a Joint Venture	應佔合營機構之成果	2	(3)	-	-
Share of Results of an Associate	應佔聯營公司之成果	(4)	-	-	-
Foreign Exchange Difference	外幣匯兌差額	43	(28)	-	-
Operating Results before Changes in Working Capital	營運資金變動前之營運業績	185,850	261,643	171,013	244,799
(Increase)/Decrease in Accounts Receivable, Prepayments and Deposits	應收帳款、預付帳款及按金之(增加)/減少	(12,712)	12,468	(10,687)	21,984
Increase/(Decrease) in Accounts Payable and Accruals	應付帳款及應計項目之增加/(減少)	226,900	(102,835)	225,450	(102,151)
Increase in Provision for Employee Benefits	僱員福利撥備之增加	6,499	30,897	6,364	30,977
Increase in Contract Liabilities	合約負債之增加	39,317	22,994	39,317	22,994
Increase in Deferred Income	遞延收入之增加	90,449	241,853	92,207	244,169
Cash Generated from Operating Activities	營運活動所得之現金	536,303	467,020	523,664	462,772
Tax Paid	支付稅項	(6,419)	-	(6,419)	-
Net Cash Generated from Operating Activities	營運活動所得之淨現金	529,884	467,020	517,245	462,772

Cash Flow Statement for the year ended 30 June 2025 (Cont'd)
截至 2025 年 6 月 30 日止年度現金流量表(續)

(In HK\$'000以港幣千元計)

		The Group 大學團體		University 大學	
		2025	2024	2025	2024
Investing Activities	投資活動				
Interest Received	已收利息	115,379	114,507	114,976	103,793
Dividend Received	已收股息	72	64	72	64
(Increase)/Decrease in Term Deposits	定期存款之(增加)/減少	(9,992)	458,446	(9,992)	458,446
Payments for Acquisition of Other Properties and Equipment	購買其他物業及器材之款項	(819,767)	(958,163)	(819,413)	(957,879)
Net Cash (Outflow)/Inflow from Sales/Purchases of Other Debt Securities, Equity Securities and Investment Funds	出售/購買其他債券、股票及投資基金之淨現金(流出)/流入	(85,851)	101,021	(85,843)	100,861
Increase in Amount Due from a Related Company	應收關連公司款項之增加	(3,474)	-	(3,474)	-
Net Cash Used in Investing Activities	投資活動所動用之淨現金	(803,633)	(284,125)	(803,674)	(294,715)
Financing Activities	融資活動				
Grants Received for Other Properties and Equipment Acquisition	收取用作購買其他物業及器材之撥款	83,542	96,873	83,542	96,873
Capital Element of Lease Rentals Paid	已付租賃租金之資本部份	(27,242)	(29,554)	(11,099)	(13,215)
Interest Element of Lease Rentals Paid	已付租賃租金之利息部份	(1,853)	(1,944)	(559)	(1,228)
Repayments of Government Loan and Interest	償還政府貸款及利息	(18,514)	-	(18,514)	-
Net Cash Generated from Financing Activities	融資活動所得之淨現金	35,933	65,375	53,370	82,430
Net (Decrease)/Increase in Cash and Cash Equivalents	現金及等同現金之(減少)/增加	(237,816)	248,270	(233,059)	250,487
Cash and Cash Equivalents at the Beginning of the Year	現金及等同現金之年初結存	655,819	407,549	610,408	359,921
Cash and Cash Equivalents at the End of the Year	現金及等同現金之年終結存	418,003	655,819	377,349	610,408

Statement of Changes in Fund Balances for the year ended 30 June 2025
截至 2025 年 6 月 30 日止年度基金結餘轉變報表

(In HK\$'000以港幣千元計)

		The Group 大學團體				
		General and Development Reserve Fund 一般及發展儲備基金	Restricted Funds 專用基金	Other Funds 其他基金	Non-controlling Interests 非控股權益	Total 總計
Balance as at 1 July 2024	2024年7月1日結餘	414,294	3,997,635	2,399,029	8,221	6,819,179
Transfer from/(to) Statement of Comprehensive Income	轉撥自/(至)全面收益表	(260,747)	244,352	769,435	(503)	752,537
Exchange Differences on Translation of Financial Statements of a Joint Venture outside Hong Kong	換算境外合營機構財務報表之匯兌差額	-	6,381	-	-	6,381
Exchange Differences on Translation of Financial Statements of Subsidiaries outside Hong Kong	換算境外附屬公司財務報表之匯兌差額	-	353	-	-	353
Inter-Fund Transfer	基金相互轉帳	3,925	147,355	(151,280)	-	-
Balance as at 30 June 2025	2025年6月30日結餘	157,472	4,396,076	3,017,184	7,718	7,578,450
Balance as at 1 July 2023	2023年7月1日結餘	275,734	3,810,269	2,180,649	8,924	6,275,576
Transfer from/(to) Statement of Comprehensive Income	轉撥自/(至)全面收益表	134,018	140,625	272,803	(703)	546,743
Exchange Differences on Translation of Financial Statements of a Joint Venture outside Hong Kong	換算境外合營機構財務報表之匯兌差額	-	(3,000)	-	-	(3,000)
Exchange Differences on Translation of Financial Statements of Subsidiaries outside Hong Kong	換算境外附屬公司財務報表之匯兌差額	-	(140)	-	-	(140)
Inter-Fund Transfer	基金相互轉帳	4,542	49,881	(54,423)	-	-
Balance as at 30 June 2024	2024年6月30日結餘	414,294	3,997,635	2,399,029	8,221	6,819,179

University
大學

		University 大學			
		General and Development Reserve Fund 一般及發展儲備基金	Restricted Funds 專用基金	Other Funds 其他基金	Total 總計
Balance as at 1 July 2024	2024年7月1日結餘	395,403	3,772,588	2,422,728	6,590,719
Transfer from/(to) Statement of Comprehensive Income	轉撥自/(至)全面收益表	(263,399)	242,329	777,429	756,359
Inter-Fund Transfer	基金相互轉帳	3,925	147,355	(151,280)	-
Balance as at 30 June 2025	2025年6月30日結餘	135,929	4,162,272	3,048,877	7,347,078
Balance as at 1 July 2023	2023年7月1日結餘	259,910	3,469,299	2,200,378	5,929,587
Transfer from Statement of Comprehensive Income	轉撥自全面收益表	130,951	253,408	276,773	661,132
Inter-Fund Transfer	基金相互轉帳	4,542	49,881	(54,423)	-
Balance as at 30 June 2024	2024年6月30日結餘	395,403	3,772,588	2,422,728	6,590,719

ANNEX 2

Council members from 1 July 2024 to 30 June 2025

Lay members

Dr the Hon Kennedy Y H Wong, BBS, JP 黃英豪 (from 1 January 2025)
[Chairman]
Managing Partner, Philip K.H. Wong, Kennedy Y.H. Wong & Co.

Dr Clement CJ Chen, GBS, JP 陳鎮仁 (until 31 December 2024)
[Chairman]
Managing Director, Tai Hing Cotton Mill Limited

Mr Paul WY Poon, MH 潘偉賢
[Deputy Chairman]
Managing Director, Poon's Engineering Limited

Mr Kevin CK Liem 林子傑
[Treasurer]
Chairperson, Hong Kong Securities and Investment Institute

Mr Abraham YL Chan 陳宇齡
Chairman, PuraPharm Corporation Limited

Mr Chui Wing-on 徐永安 (until 31 December 2024)
Consultant - China-Appointed Attesting Officer, Gallant

Mr Andrew CW Fan, JP 范駿華
Managing Director, Fan, Mitchell Risk Advisory Services Limited

Mr Regan TH Ho 何庭康
Co-founder and Director, Reltco CPA Limited

Dr Stephen YF Lai, JP 賴旭輝
Chairman & CEO, YSL Investment International Limited

Mr Lo Chi-cheung 羅志祥
3rd Vice President, The Baptist Convention of Hong Kong

Mr Lo Wing-hung, SBS, JP 盧永雄 (from 1 January 2025)
Publisher, Bastille Post Company Limited

Dr Wingco KW Lo, BBS, JP 盧金榮
Managing Director, Wing Li Group (International) Limited

Dr the Hon Johnny KC Ng, MH, JP 吳傑莊
Member, Legislative Council of the HKSAR

Dr Louis CW Ng 吳志華 (from 1 January 2025)
Director, Hong Kong Palace Museum

Dr Malina ML Ngai, JP 倪文玲 (from 1 January 2025)
Group Chief Executive Officer, AS Watson Group

Mr Victor WS Pang, MH, JP 彭穎生
Director and General Manager, Mabco Limited

Ms So Ching, JP 蘇晴 (until 31 December 2024)
Executive Director, Wong Tung & Partners Limited

Mr Christopher KO So 蘇國安
Former Board Secretary and Chief Executive Officer, Alice Ho Miu Ling Nethersole Charity Foundation

Ms Connie WC Wong, GBS, JP 王惠貞 (until 31 December 2024)
Managing Director, Wong Sun Hing Limited

Dr Wong Yu-yeuk, MH 王如躍
Registered Chinese Medicine Practitioner, TCM Lifestyle Clinic

Mr Harry KC Yeung 楊國晉
Non-Executive Director, JBM (Healthcare) Limited

Dr Alex WY Yu 余惠賢
Vice-Chairman of the Board of Directors, Hong Kong Baptist Hospital

Internal members

Dr Albert WL Chau 周偉立
Vice-President (Teaching and Learning)

Ms Chau Ka-yi 周嘉怡 (until 1 September 2024)
Acting President, HKBU Students' Union

Prof Cheng Yuk-shing 鄭毓盛 (until 31 December 2024)
Interim Dean, School of Business

Ms Sally SL Ching 程淑麗 (from 1 January 2025)
Academic Registrar, Academic Registry

Ms Christine OW Chow 鄒靄雲
Vice-President (Administration) and Secretary

Prof Ronald CK Chung 鍾志杰
Dean, School of Continuing Education

Prof Henry KY Fock 霍廣賢 (until 31 December 2024)
Director, Office of Student Affairs

Prof Daniel WL Lai 黎永亮
Dean, Faculty of Arts and Social Sciences

Prof Patrick WC Lau 劉永松
Associate Director, Academy of Wellness and Human Development

Dr Amelia NY Lee, MH 李南玉 (until 31 August 2024)
Associate Dean (Programme Development), School of Continuing Education

Prof Li Min 李敏 (from 1 April 2025)
Dean, School of Chinese Medicine

Prof Sandy SC Li 李兆璋 (from 1 September 2024)
Director, Academy of Wellness and Human Development

Prof Lyu Aiping 呂愛平
Vice-President (Research and Development)
Acting Dean, School of Chinese Medicine (until 31 March 2025)

Prof Michael KP Ng 吳國寶
Dean, Faculty of Science

Prof Johnny ML Poon 潘明倫
Interim Dean, School of Creative Arts

Prof Alexander Wai, JP 衛炳江
President and Vice-Chancellor

Prof Wong Man-kong 黃文江 (from 28 October 2024)
Director, Academy of Chinese, History, Religion and Philosophy

Prof Martin DF Wong 黃定發
Provost

Prof Zhang Han 張晗 (from 1 January 2025)
Dean, School of Business

Prof Zhong Bu 鍾布
Dean, School of Communication

Terms of reference and membership of key Council committees/supervisory board as of 30 June 2025

Audit Committee

Terms of Reference

1. To provide independent oversight of the governance and assurance to the Council on the effectiveness and adequacy of the risk management framework and internal control systems of the University, including the adequacy and effectiveness of the University's arrangement for the use of public funds;
2. To approve the appointment of the external auditors, the audit fee, and any related matters;
3. To discuss with the external auditors, before the audit commences, the nature and scope of the audit;
4. To review the annual financial statements before submission to the Council via the Finance Committee, focusing particularly on any changes in accounting policies and practices, major judgemental areas, compliance with accounting standards, and compliance with legal requirements;
5. To discuss any problems and reservations arising from the external audit, and matters the auditors may wish to discuss (in the absence of the University Administration where necessary);
6. To review other reports of the external auditors (if any) and the University Administration's response;
7. To approve the internal audit plan, review the reports of the internal auditors, and ensure that the internal audit function is adequately resourced; and
8. To discharge other duties assigned to it by the Council.

Membership		
Chairman	A lay Council member appointed by the Council	1. Mr Andrew CW Fan
Members	Five lay Council members, none of them being the Council Chairman, appointed by the Council	2. Mr Abraham YL Chan 3. Mr Regan TH Ho 4. Dr Stephen YF Lai 5. Mr Victor WS Pang 6. Mr Harry KC Yeung
Secretary	Director of Internal Audit	7. Ms Letitia CK Tsang
Officers-in-attendance	President and Vice-Chancellor	8. Prof Alexander Wai
	Vice-President (Administration) and Secretary	9. Ms Christine OW Chow
	Director of Finance	10. Mr Adonis KM Lee

Campus Development and Facilities Management Committee

Terms of Reference

1. To advise and make recommendations to the Council on all matters relating to:
 - (a) the purchase, lease, erection, alteration and renovation of buildings;
 - (b) facilities management of the campus;
 - (c) the acquisition of land; and
 - (d) any other matters arising from the powers of the Council under section 7(a) and 7(c) of the *Hong Kong Baptist University Ordinance*;
2. To advise and make recommendations to the Council on the physical development and facilities management of the University including but not limited to the plans and proposals for capital building projects;
3. To approve the appointment of consultants for:
 - (a) master planning and conceptual design of capital building projects; and
 - (b) architectural and associated consultancy services and quantity surveying consultancy services for capital building projects approved by the Council and for projects approved by the University Grants Committee (UGC) under the Alterations, Additions, Repairs and Improvements (AA&I) Block Allocation;
4. To approve the appointment of contractors for each major works contract exceeding \$30 million in value under a capital building project approved by the Council, the lists of tenderers for each works contract under a capital building project approved by the Council and, on an annual basis, lists of tenderers for works contracts under projects approved by the UGC under the AA&I Block Allocation and renovation, repair and maintenance works;
5. To advise on the general directions for the schedules of accommodation, conceptual designs and cost estimates for submission to the UGC, and endorse capital or AA&I proposals prior to submission to the UGC;
6. To monitor, at the macro level, the expenditure and the progress of the capital building projects and facilities management of the University; and
7. To perform any other duties related to campus development and facilities management as requested by the Council from time to time.

Membership		
Chairman	A lay Council member appointed by the Council	1. Dr the Hon Kennedy Y H Wong
Deputy Chairman	A Council member appointed by the Council	2. Dr Stephen YF Lai
Members	Treasurer of the Council, <i>ex officio</i>	3. Mr Kevin CK Liem
	President and Vice-Chancellor, <i>ex officio</i>	4. Prof Alexander Wai
	Up to eight other Council members appointed by the Council, of whom at least three shall be lay members	5. Ms Sally SL Ching 6. Ms Christine OW Chow 7. Mr Lo Chi-cheung 8. Dr the Hon Johnny KC Ng 9. Dr Louis CW Ng
	Two Senate members nominated by the Senate who are not Vice-Presidents, Deans, students, or co-opted members	10. Mr Chris Chan 11. Dr Amelia NY Lee
	Members appointed under section 18(1) of <i>Hong Kong Baptist University Ordinance</i>	12. Dr Cheng Yan-kee
Secretary	Director of Estates	13. Ms Kay KW Choy
Officer-in-attendance	Director of Finance	14. Mr Adonis KM Lee

Sub-committee on Ho Sin Hang Campus Redevelopment Project (under Campus Development and Facilities Management Committee)

Terms of Reference

1. To monitor the progress and the financial status of the Ho Sin Hang Campus redevelopment project (project) at the macro level;
2. To review periodic reports on the progress of the project and to offer advice on strategic matters concerning project management and design for the project; and
3. To perform any other duties related to the project as assigned by the Campus Development and Facilities Management Committee.

Membership		
Chairman	Member of the Campus Development and Facilities Management Committee appointed by the Chairman of the Campus Development and Facilities Management Committee	1. Dr Stephen YF Lai
Members	Members of the Campus Development and Facilities Management Committee appointed by the Chairman of the Campus Development and Facilities Management Committee	2. Ms Christine OW Chow 3. Dr Louis CW Ng 4. Prof Alexander Wai
	Provost <i>ex officio</i>	5. Prof Martin DF Wong
	Vice-President (Research and Development) <i>ex officio</i>	6. Prof Lyu Aiping
	Faculty member(s) appointed by the Chairman of the Campus Development and Facilities Management Committee	7. Prof Lyu Aiping 8. Prof Michael KP Ng
Member and Secretary	Secretary to the Campus Development and Facilities Management Committee	9. Ms Kay KW Choy

Finance Committee

Terms of Reference

1. The Finance Committee shall, subject to the *Hong Kong Baptist University Ordinance* and to any directions which the Council may give from time to time, have the power to approve all financial matters which fall within its terms of reference, with the exception of:
 - (a) estimates of income and expenditure of the University;
 - (b) audited financial statements of the University;
 - (c) tuition and other related fees; and
 - (d) major fundraising activities, through donations or borrowing of money, if required;
2. To review and endorse:
 - (a) estimates of income and expenditure of the University for approval by the Council;
 - (b) audited financial statements of the University for approval by the Council; and
 - (c) tuition fees and related charges for approval by the Council;
3. To advise and make recommendations to the Council on:
 - (a) matters relating to the management and regulation of the finances of the University, and the borrowing of money for purposes approved by the Council;
 - (b) the distribution of financial resources among the academic, non-academic and other areas of activities of the University, and to monitor the use of funds so allocated; and
 - (c) the financial implications of any matters which may be referred to the Committee by the Council; and
4. To approve fees and charges for the use of facilities and other services provided by the University.

Membership		
Chairman	Treasurer of the Council, <i>ex officio</i>	1. Mr Kevin C.K. Liem
Deputy Chairman	A Council member appointed by the Council	2. Mr Paul WY Poon
Members	President and Vice-Chancellor, <i>ex officio</i>	3. Prof Alexander Wai
	Up to eight other Council members appointed by the Council, of whom at least three shall be lay members	4. Ms Christine OW Chow 5. Prof Ronald CK Chung 6. Dr Wingco KW Lo 7. Prof Lyu Aiping 8. Dr the Hon Johnny KC Ng 9. Prof Michael KP Ng 10. Dr Malina ML Ngai 11. Dr Alex WY Yu
	Two Senate members nominated by the Senate who are not Vice-Presidents, Deans, students, or co-opted members	12. Dr Theresa FN Kwong 13. Prof Wong Man-kong
Secretary	Director of Finance	14. Mr Adonis KM Lee

Investment Sub-committee (under Finance Committee)

Terms of Reference

1. To provide advice and recommendations to the Finance Committee on the strategic matters relating the investment of the long-term funds as directed by the Finance Committee, which may include but not limited to strategic asset allocation; and
2. To propose action plans, including tactical asset allocation, liquidation of investment and other risk mitigation measures, for addressing the triggering events in financial turmoil, for the approval of the Standing Committee and the Finance Committee.

Membership		
Chairman	Chairman of the Finance Committee, <i>ex officio</i>	1. Mr Kevin CK Liem
Deputy Chairman	Deputy Chairman of the Finance Committee, <i>ex officio</i>	2. Mr Paul WY Poon
Members	Vice-President (Administration) and Secretary, <i>ex officio</i>	3. Ms Christine OW Chow
	Up to two lay Council members appointed by the Council	4. Mr Abraham YL Chan 5. Dr the Hon Johnny KC Ng
	Up to three co-opted members, with knowledge of the financial markets, to be appointed by the Chairman of the Finance Committee	6. Mr Johnson CK Fong 7. Mr Billy HC Hung
Secretary	Director of Finance, <i>ex officio</i>	8. Mr Adonis KM Lee

Strategic Development Fund Allocation Sub-committee (under Finance Committee)

Terms of Reference

1. To make recommendations to the Council, via the Finance Committee, on the appropriation of funds from the Strategic Development Fund to support the strategic development of the University; and
2. To make direct appropriation of funds from the said Fund, in accordance with the authority delegated by the Council.

Membership			
Chairman	President and Vice-Chancellor	1. Prof Alexander Wai	
Members	Deputy Chairman of the Council, <i>ex officio</i>	2. Mr Paul WY Poon	
	Treasurer of the Council, <i>ex officio</i>	3. Mr Kevin CK Liem	
	A lay Council member appointed by the Council	4. Dr Stephen YF Lai	
	Provost, <i>ex officio</i>	5. Prof Martin DF Wong	
	Vice-President (Research and Development), <i>ex officio</i>	6. Prof Lyu Aiping	
	Vice-President (Teaching and Learning), <i>ex officio</i>	7. Dr Albert WL Chau	
	Vice-President (Administration) and Secretary, <i>ex officio</i>	8. Ms Christine OW Chow	
	Chief Innovation Officer, <i>ex officio</i>	9. Prof Terence LT Lau (Interim)	
	An Associate Vice-President	10. Prof William KW Cheung	
	Two Deans to be appointed in rotation by the Chairman of the Finance Committee for a term of two years	11. Prof Daniel WL Lai 12. Prof Johnny ML Poon (Interim)	
	A Chair Professor (who is not a Dean/Head of Department) to be appointed by the Chairman of the Finance Committee for a term of two years	13. Prof Christy MK Cheung	
	Secretary	Director of Finance, or his/her delegate	14. Mr Adonis KM Lee

Honorary Degrees Committee

Terms of Reference

To select candidates for recommendation to the Council for the award of honorary degrees, including honorary doctorates, of the University.

Membership		
Chairman	Chairman of the Council, <i>ex officio</i>	1. Dr the Hon Kennedy Y H Wong
Deputy Chairman	Deputy Chairman of the Council, <i>ex officio</i>	2. Mr Paul WY Poon
Members	President and Vice-Chancellor, <i>ex officio</i>	3. Prof Alexander Wai
	Provost, <i>ex officio</i>	4. Prof Martin DF Wong
	Up to six other Council members appointed by the Council, of whom at least two shall be lay members	5. Mr Abraham YL Chan 6. Dr Albert WL Chau 7. Mr Andrew CW Fan 8. Prof Patrick WC Lau 9. Mr Victor WS Pang
	Up to four Deans appointed by the Council	10. Prof Daniel WL Lai 11. Prof Michael KP Ng 12. Prof Johnny ML Poon (Interim)
	Up to four Senate members nominated by the Senate who are not Vice-Presidents, Deans, students, or co-opted members, and not from the same Faculties/ Schools as the Deans appointed by the Council to serve on this Committee	13. Dr Amelia NY Lee 14. Prof Raymond Li 15. Dr Byron Y Song 16. Prof Zhang Hongjie
Secretary	Director of General Administration	17. Ms Susan PK Ang

Honorary University Fellowship Committee

Terms of Reference

1. To set the criteria for the selection of candidates for the award of Honorary University Fellowships; and
2. To nominate, select and recommend to the Council candidates for the award of Honorary University Fellowship.

Membership		
Chairman	President and Vice-Chancellor, <i>ex officio</i>	1. Prof Alexander Wai
Deputy Chairman	Deputy Chairman of the Council, <i>ex officio</i>	2. Mr Paul WY Poon
Members	One lay Council member appointed by the Council	3. Mr Christopher KO So
	One lay Court member appointed by the Court	4. Prof Ho Kin-chung
	Provost, <i>ex officio</i>	5. Prof Martin DF Wong
	Vice-President (Research and Development), <i>ex officio</i>	6. Prof Lyu Aiping
	Up to three Deans appointed by the Committee Chairman	7. Prof Li Min 8. Prof Zhang Han 9. Prof Zhong Bu
	Up to two co-opted members appointed by the Committee Chairman	To be appointed
Secretary	Director of General Administration	10. Ms Susan PK Ang
Officers-in-attendance	Director of Alumni Affairs	11. Dr Melanie WY Lee
	Director of Communication and Public Relations	12. Mr Louis CW Li
	Director of University Advancement	13. Mrs Lily WL Chan

Human Resources Committee

Terms of Reference

1. To advise and make recommendations to the Council on all matters concerning the terms and conditions of service for staff and the interpretation of such terms;
2. To advise and make recommendations to the Council on all matters relating to staff salary scales and staff grades;
3. To advise and make recommendations to the Council on all other matters pertaining to staffing and staff establishments; and
4. To consider any other human resources matters referred to the Committee by the Council.

Membership		
Chairman	A lay Council member appointed by the Council	1. Mr Paul WY Poon
Deputy Chairman	A Council member appointed by the Council	2. Dr Alex WY Yu
Members	President and Vice-Chancellor, <i>ex officio</i>	3. Prof Alexander Wai
	Up to eight other Council members appointed by the Council, of whom at least three shall be lay members	4. Ms Christine OW Chow 5. Prof Daniel WL Lai 6. Mr Lo Wing-hung 7. Dr Wingco KW Lo 8. Prof Johnny ML Poon 9. Prof Martin DF Wong 10. Dr Wong Yu-yeuk
	Up to two co-opted members to be appointed by Chairman of the Council, in consultation with Chairman of the Human Resources Committee	To be appointed
	Two Senate members nominated by the Senate who are not Vice-Presidents, Deans, students, or co-opted members	11. Dr Chang Song 12. Prof Henry KY Fock
Secretary	Director of Human Resources	13. Mr Adam HL Lau

Standing Committee

Terms of Reference

1. To coordinate the affairs of the Council and provide advice/guidance to the senior management team of the University on strategic issues; and
2. To review the performance and appointment/reappointment of the senior management of the University for making recommendations to the Council.

Membership		
Chairman	Chairman of the Council	1. Dr the Hon Kennedy YH Wong
Members	Chairman of the Audit Committee	2. Mr Andrew CW Fan
	Chairman of the Finance Committee	3. Mr Kevin CK Liem
	Chairman of the Honorary University Fellowship Committee	4. Prof Alexander Wai
	Chairman of the Human Resources Committee	5. Mr Paul WY Poon
	One co-opted member appointed by the Council	6. Mr David MH Fong
Secretary	Vice-President (Administration) and Secretary	7. Ms Christine OW Chow

Superannuation Fund Supervisory Board

Terms of Reference

1. To recommend to the Corporate Trustee of the 1998 Hong Kong Baptist University Superannuation Fund (the Fund) the investment objectives of the Fund;
2. To give recommendation on the formulation and review of the investment strategies to the Corporate Trustee for the management of the Fund, in pursuit of the agreed investment objectives;
3. Pursuant to the delegated authority from the Fund's Trust Deed, Rules and Deed of Variations, to make recommendation to the Corporate Trustee on the appointment of external fund managers and relevant service providers of the Fund that include the fund administrator, custodians, auditors, investment consultants and professionals and to terminate their engagements, where necessary;
4. Pursuant to the delegated authority from the Fund's Trust Deed, Rules and Deed of Variations to appoint or terminate the service of the Corporate Trustee of the Fund;
5. To establish the appropriate and relevant investment benchmarks and service standards, for the purpose of monitoring and evaluating the performance of external fund managers and relevant service providers including the Corporate Trustee of the Fund;
6. To set policies and administrative measures in order to protect the interests of the Fund, its members and the University;
7. To advise the University Council on matters of importance to the Fund, including the Fund's financial reports, changes to the Trust Deed and/or the Fund's structure; and
8. To perform such other functions laid upon it by the University Council and the University.

Membership		
Chairman	Chairman of the Finance Committee, <i>ex officio</i>	1. Mr Kevin CK Liem
Deputy Chairman	Chairman of the Human Resources Committee, <i>ex officio</i>	2. Mr Paul WY Poon
Members	Chairman of the Council, <i>ex officio</i>	3. Dr the Hon Kennedy YH Wong
	President and Vice-Chancellor, <i>ex officio</i>	4. Prof Alexander Wai
	Up to two Council members to be nominated by the President and Vice-Chancellor and appointed by the Chairman of the Superannuation Fund Supervisory Board	5. Dr Alex WY Yu
	Up to two non-executive members to be nominated by the President and Vice-Chancellor and appointed by the Chairman of the Superannuation Fund Supervisory Board	To be appointed
	Director of Human Resources, <i>ex officio</i>	6. Mr Adam HL Lau
Secretary	Two staff members to be nominated by the President and Vice-Chancellor and appointed by the Chairman of the Superannuation Fund Supervisory Board	7. Dr Theresa FN Kwong 8. Prof Patrick WC Lau
	Director of Finance	9. Mr Adonis KM Lee

Number of meetings and attendance statistics of the Council and its committees and board from 1 July 2024 to 30 June 2025

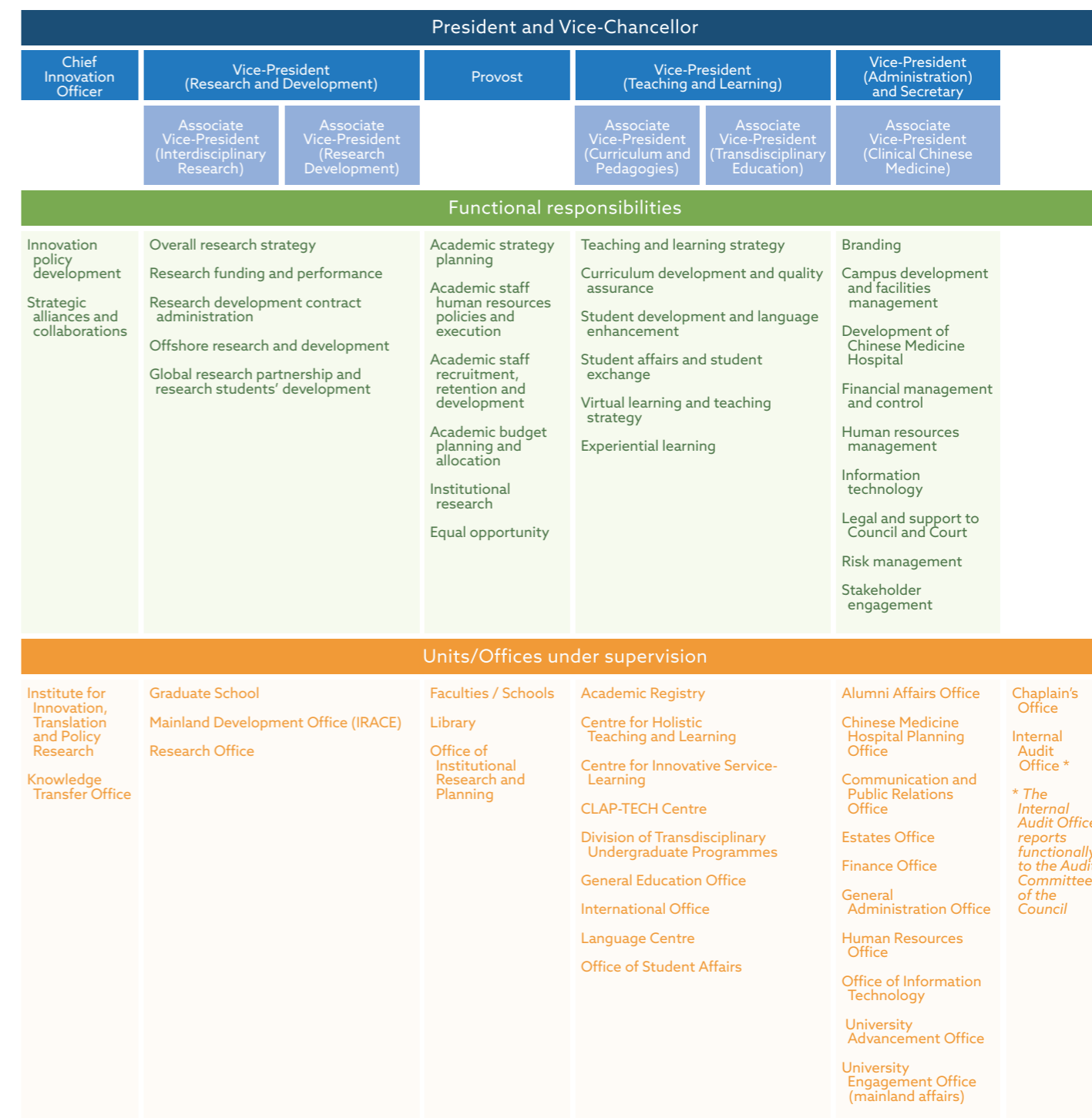
Meetings	No. of meetings	Attendance		Average attendance
		1st meeting	2nd meeting	
Council	4	1st meeting	(81%, 26/32)	86%
		2nd meeting	(82%, 27/33)	
		3rd meeting	(91%, 30/33)	
		4th meeting	(88%, 30/34)	
Audit Committee	2	1st meeting	(100%, 6/6)	92%
		2nd meeting	(83%, 5/6)	
Campus Development and Facilities Management Committee	2	1st meeting	(100%, 12/12)	96%
		2nd meeting	(92%, 11/12)	
Sub-committee on Ho Sin Hang Campus Redevelopment Project (under the Campus Development and Facilities Management Committee)	2	1st meeting	(100%, 8/8)	88%
		2nd meeting	(75%, 6/8)	
Sub-committee on Jockey Club Campus of Creativity Project (under the Campus Development and Facilities Management Committee)* <small>* This sub-committee was dissolved on 2 June 2025.</small>	2	1st meeting	(63%, 5/8)	69%
		2nd meeting	(75%, 6/8)	
Finance Committee	4	1st meeting	(83%, 10/12)	78%
		2nd meeting	(75%, 9/12)	
		3rd meeting	(62%, 8/13)	
		4th meeting	(92%, 12/13)	
Investment Sub-committee (under the Finance Committee)	5	1st meeting	(71%, 5/7)	83%
		2nd meeting	(86%, 6/7)	
		3rd meeting	(86%, 6/7)	
		4th meeting	(86%, 6/7)	
		5th meeting	(86%, 6/7)	

Number of meetings and attendance statistics
of the Council and its committees and board from 1 July 2024 to 30 June 2025 (Cont'd)

Meetings	No. of meetings	Attendance	Average attendance
Strategic Development Fund Allocation Sub-committee (under the Finance Committee)	1	One meeting (69%, 9/13)	69%
Honorary Degrees Committee	1	One meeting (75%, 12/16)	75%
Honorary University Fellowship Committee	1	One meeting (100%, 8/8)	100%
Human Resources Committee	3	1st meeting (100%, 12/12)	97%
		2nd meeting (100%, 12/12)	
		3rd meeting (92%, 11/12)	
Standing Committee	8	1st meeting (100%, 7/7)	93%
		2nd meeting (86%, 6/7)	
		3rd meeting (86%, 6/7)	
		4th meeting (100%, 7/7)	
		5th meeting (86%, 6/7)	
		6th meeting (86%, 6/7)	
		7th meeting (100%, 7/7)	
		8th meeting (100%, 7/7)	
Superannuation Fund Supervisory Board	2	1st meeting (88%, 7/8)	82%
		2nd meeting (75%, 6/8)	

ANNEX 3

Organisation structure of the senior management team (as of June 2025)



Note:

The University oversees all its subsidiaries and joint ventures including the Beijing Normal – Hong Kong Baptist University (BNBU) through its established governance structure.

ANNEX 4

Related Parties Transactions 有關連人士之交易

All transactions relating to purchases of goods and services and capital projects involving organisations, in which whether a member of the University Council or the University's key management personnel may have an interest or not, are conducted during the normal course of business and in accordance with the University's financial regulations and normal procurement procedures. Donations received from members of the University Council, key management personnel, or organisations controlled or significantly influenced by them were approved in accordance with University's regulations.

(a) During the year, the University entered into the following transactions with its related parties in the ordinary course of business:

(In HK\$'000以港幣千元計)		2025	2024
Donations received from the University Council members, the University's key management personnel and companies controlled or significantly influenced by them	來自大學的校董會成員、主要管理人員、及受大學或此等人士控制或受其重大影響的公司的捐贈	455	708
Administration fee, consultancy fee, management fee and licence fee received from subsidiaries	從附屬公司收取的行政費、顧問費、管理費及牌照費	1,241	2,209
Services fee paid to subsidiaries	向附屬公司支付服務費	4,336	3,207
Services fee paid to an associate	向聯營公司支付的服務費	37	-
Transactions with a joint venture:	與合營機構的交易		
i. Tuition fee sharing from collaborated academic programmes	i. 合作學術項目的學費分成	82,139	62,627
ii. Income received or receivable from a joint venture	ii. 從合營機構獲得/應收的收益	10,707	9,543
iii. Expenses paid or payable to a joint venture	iii. 支付/應付予合營機構的支出	1,518	-

(b) As at 30 June 2025, the amounts due from/(to) subsidiaries, an associate and a joint venture to the University amounted to:

(In HK\$'000以港幣千元計)		2025	2024
Subsidiaries	附屬公司	8,047	12,740
Joint Venture	合營機構	28,118	19,562
Associate	聯營公司	(16)	-
		36,149	32,302

The amounts due from/(to) subsidiaries, an associate and a joint venture are interest-free, unsecured and repayable on demand.

All the above amounts due from/(to) subsidiaries, an associate and a joint venture are included in Accounts Receivable, Prepayments and Deposits.

所有交易，包括購買貨物、服務及基建工程，不論是否有大學校董會成員或大學的主要行政人員的利益涉及其中，均按照大學的財務及採購規則來處理。大學校董會成員或主要管理人員，或受其控制或影響的機構向大學的捐款均獲得按照大學的既定規則來審批。

(a) 年內大學與其有關連人士之正常業務交易如下：

(b) 於2025年6月30日，大學與附屬公司、聯營公司及合營機構的應收/(應付)總款項為：

應收/(應付)附屬公司、聯營公司及合營機構之帳款均為免息、無抵押及按要求償還。

以上所有應收/(應付)附屬公司、聯營公司及合營機構之帳款均包括在應收帳款、預付帳款及按金內。

Related Parties Transactions (Cont'd) 有關連人士之交易 (續)

(c) Amount due from a related company

Based on the agreement with the Government, the University will be responsible for the operating cost of the Chinese medicine hospital during the pre-commissioning period and the staff cost of the core management team for the 10-year Service Period and the 5-year Service Extension Period following the service commencement of the Chinese medicine hospital.

In addition, the University is obligated to provide HKBU Chinese Medicine Hospital Limited ("CMH") with funding as specified in the Service Deed ("Financial Commitment") to support the hospital operations. The yearly commitment from the University for the 10-year Service Period and the 5-year Service Extension Period ranges from \$80.28 million to \$330 million.

For each financial year during the Service Period and the Service Extension Period, if CMH generates a financial surplus from hospital operations after settling all financial obligations, it must allocate that surplus to repay the University's accumulated Financial Commitment used to cover any deficits incurred by CMH. If there is a financial deficit, CMH will first use any accumulated surplus to cover it. If the surplus is insufficient, CMH will then utilise the Financial Commitment to address the deficit. As at 30 June 2025, the University has provided in advance \$3.5 million (2024:Nil) for this Financial Commitment.

(d) The total compensation to key management personnel* of the University was:

(In HK\$'000以港幣千元計)		2025	2024
Salaries	基本薪金	52,377	48,131
Short-term Employee Benefits	短期僱員福利	10,986	9,602
Long-term Employee Benefits	長期僱員福利	8,448	7,618
		71,811	65,351

* Key management personnel included members of the Senior Executive Committee. 主要管理人員包括校務委員會成員。

(c) 應收關聯公司款項

根據與政府的協議，大學將承擔中醫醫院預試期間的經營費用及中醫醫院開始服務起，為核心管理團隊提供在為期10年服務期和5年服務延期期間的人事費用。

此外，大學有義務向香港浸會大學中醫醫院有限公司(「浸大中醫醫院」)提供服務契約中規定的資金(「財務承諾」)以支持醫院運作。大學在為期10年的服務期和5年的服務延期期間的年度承諾金額在8,028萬元至3.30億元之間。

在服務期和服務延期期間的每個財政年度中，如果浸大中醫醫院在結清所有財務責任後從醫院運營中產生財務盈餘，浸大中醫醫院必須將該盈餘用於償還大學用於支付浸大中醫醫院所發生的任何赤字的累積財務承諾。如果出現財務赤字，浸大中醫醫院將首先使用任何累積盈餘來彌補赤字。如果盈餘不足，浸大中醫醫院將利用財務承諾來解決赤字。截至2025年6月30日，大學已預先提供347萬元財務承諾(2024年：零)。

(d) 大學的主要管理人員*的總酬金為：



