



**Retail Technology Adoption Assistance Scheme for Manpower Demand
Management (ReTAAS)**

**Annual Report 2022-2023
(Executive Summary)**

Prepared by the Secretariat of ReTAAS

1. The three objectives set out in the Annual Implementation Plan 2022-23 (Annual Plan) were achieved. They are reviewed as follows.

(A) Completing processing of all applications

2. The Secretariat continued to apply the winding up mechanism for handling all remaining cases at various stages of the applications/projects under ReTAAS (i.e. application stage, quotation stage, project implementation stage and project completion stage) in the reporting period. The mechanism was considered effective. The Secretariat completed the processing of all cases under application stage by end June 2022. All successful applicants completed the quotation exercises by end September 2022 and the implementation of all cases were completed by end March 2023. As at March 2023, only eight cases are pending for the processing of completion reports (with audited accounts) and grant disbursement under project completion stage.

(B) Providing solid support to Vetting Committee (VC)

3. The Secretariat continued to support the VC by screening applications, preparing working papers and documents, as well as providing administrative support for VC meetings. The processing of all cases were completed under application stage by end June 2022 and no VC meetings were held starting from July 2022.

(C) Effective monitoring of projects and timely disbursement of funds

4. Since the launch of ReTAAS, 541 applications had been approved, of which –

- (a) 188 were completed and ReTAAS funding disbursed (totaling \$5.67 million), including 29 with ReTAAS funding disbursed in 2022-23 (totaling about \$0.83 million);
- (b) 10 pending supplementary information and submission of completion reports before funding could be disbursed; and
- (c) 343 were withdrawn by applicants due to various reasons.