

[Man arrested and charged by Police National Security Department](#)

The National Security Department of the Hong Kong Police Force arrested a 28-year-old man in Stanley today (June 6) for suspected "conspiracy to collusion with a foreign country or with external elements to endanger national security", contravening Article 29(2) and (4) of the National Security Law, and for suspected "dealing with property known or believed to represent proceeds of indictable offence", contravening Section 25 of the Organized and Serious Crimes Ordinance (Cap. 455).

The man was charged with one count of "conspiracy to collusion with a foreign country or with external elements to endanger national security". The case will be mentioned at the West Kowloon Magistrates' Courts this afternoon.

[Appeal for information on missing man in Cheung Sha Wan \(with photo\)](#)

Police today (June 6) appealed to the public for information on a man who went missing in Cheung Sha Wan.

Yu Wai-hung, aged 70, went missing after he was last seen in a hospital on Princess Margaret Hospital Road yesterday (June 5) afternoon. Staff of his caring home made a report to Police on the same day.

He is about 1.65 metres tall, 60 kilograms in weight and of thin build. He has a pointed face with yellow complexion and short grey hair. He was last seen wearing a green jacket, grey T-shirt, black trousers, black shoes and a mask, carrying a wheelchair and a white recycle bag. His left leg is prosthetic.

Anyone who knows the whereabouts of the missing man or may have seen him is urged to contact the Regional Missing Persons Unit of New Territories South on 3661 1176 or 9689 6212 or email to rmpu-nts-2@police.gov.hk, or contact any police station.



[Stablecoins Ordinance to commence operation on August 1, 2025](#)

The Government published in the Gazette today (June 6) the Stablecoins Ordinance (Commencement) Notice to appoint August 1, 2025, as the commencement date for the Stablecoins Ordinance (Cap. 656) (the Ordinance) to come into operation.

The Ordinance was gazetted on May 30, 2025. Its main purpose is to supervise activities involving stablecoins, and to introduce a licensing regime for regulated stablecoin activities in Hong Kong.

Section 1(2) of the Ordinance provides that the Ordinance will come into operation on a day to be appointed by the Secretary for Financial Services and the Treasury (SFST) by notice published in the Gazette. For this purpose, the SFST has made the Stablecoins Ordinance (Commencement) Notice to appoint August 1, 2025, as the day on which the Ordinance comes into operation.

At the same time, the Financial Secretary has made the Stablecoins Ordinance (Specification of Persons for Purposes of Section 9(2)(b)(iii)) Notice, to specify professional investors (within the meaning given by section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571)) as a class of persons for the purposes of section 9(2)(b)(iii) of the Ordinance, i.e. allowing the offering of specified stablecoins issued by a person who is not granted a licence under section 15 of the Ordinance to professional investors.

The SFST, Mr Christopher Hui, said, "After the Ordinance commences

operation, the licensing regime will provide suitable guardrails for relevant stablecoin activities. It will be a milestone in facilitating the sustainable development of the stablecoin and digital asset ecosystem in Hong Kong."

The Hong Kong Monetary Authority has also launched a consultation on the detailed regulatory requirements of the regime, including provisions related to anti-money laundering and the counter-financing of terrorism.

The Notices will be tabled before the Legislative Council next Wednesday (June 11) for negative vetting.

Reappointment of Managing Director of Mandatory Provident Fund Schemes Authority announced

The Government announced today (June 6) that the Chief Executive, in exercise of his authority under the Mandatory Provident Fund Schemes Ordinance (Cap. 485) (MPFSO), has reappointed Mr Cheng Yan-chee as the Managing Director and Executive Director of the Mandatory Provident Fund Schemes Authority (MPFA) for a term of two years from June 10, 2025, until June 9, 2027.

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, welcomed the reappointment, adding, "Mr Cheng joined the MPFA in 2013 and has made valuable contributions to the MPFA since then. Under his leadership in the past three years, the MPFA has been actively taking forward various proposals to reform the Mandatory Provident Fund (MPF) System. In particular, the eMPF Platform, as a major reform initiative of the MPF System, has commenced operation since June 2024 with phased onboarding of MPF trustees under way. I look forward to Mr Cheng's continuous effort in leading the MPFA to discharge its duties."

Mr Cheng Yan-chee was appointed Chief Corporate Affairs Officer of the MPFA in 2013 and Acting Managing Director in 2021. He has been the Managing Director of the MPFA since 2022.

The MPFA is a statutory body established under the MPFSO in September 1998 for the regulation and supervision of the MPF System.

Appointment of Chairman of Insurance Appeals Tribunal announced

The Government announced today (June 6) that the Chief Executive has appointed Mr Johnny Ma Ka-chun, SC, as the Chairperson of the Insurance Appeals Tribunal (IAT), for a term of three years from June 13, 2025, to June 12, 2028.

A Government spokesman said, "The IAT provides an effective safeguard to ensure the relevant regulatory decisions made by the Insurance Authority (IA) are reasonable and fair. With his profound expertise in the legal profession and a wealth of experience in public service, we believe that Mr Ma will lead the IAT to operate effectively and raise public confidence in the insurance regulatory regime."

The Government also expressed gratitude to the outgoing Chairperson, Ms Rachel Lam Yan-kay, SC, for her valuable contribution and dedicated service.

The IAT is a statutory tribunal established in 2017 under the Insurance Ordinance (Cap. 41) to review specified decisions made by the IA, and to hear and determine a question or issue arising out of or in connection with a review.