

Speech by CE at Signing Ceremony for Transdisciplinary Medical Robotics Research Partnerships between CUHK and overseas institutes (English only) (with photos/video)

Following is the speech by the Chief Executive, Mrs Carrie Lam, at the Signing Ceremony for Transdisciplinary Medical Robotics Research Partnerships between the Chinese University of Hong Kong (CUHK) and overseas institutes today (January 31):

Professor Tuan (Vice-Chancellor and President of the CUHK, Professor Rocky Tuan), Professor Yang (Director of the Hamlyn Centre for Robotic Surgery, Imperial College London, Professor Yang Guangzhong), Professor Nelson (Director of Multi-Scale Robotics Lab of ETH Zurich, Professor Bradley Nelson), Dr Nagahara (Associate Dean of Research of Whiting School of Engineering, Johns Hopkins University, Dr Larry Nagahara), distinguished guests, ladies and gentlemen,

Good afternoon. It's a pleasure to be here today for the signing of an agreement to establish a Multi-Scale Medical Robotics Centre at the Chinese University of Hong Kong. And I'm delighted to welcome the Chinese University's eminent partners in the new Centre, both in my capacity as the Chief Executive of the Hong Kong Special Administrative Region and as the Chancellor of this University. These three eminent partners are:

- ETH Zurich's Multi-Scale Robotics Lab within the Institute of Robotics and Intelligent Systems;
- Imperial College London's Hamlyn Centre for Robotic Surgery; and
- Johns Hopkins University's Laboratory for Computational Sensing and Robotics.

I just noticed that I seem to have a little bit of association with each of these three overseas partners. Last week, on my way to the World Economic Forum at Davos, I called on the Mayor of Zurich, Ms Corine Mauch, to renew our friendship and explore new opportunities for collaboration between Zurich and Hong Kong, and technology was one of our agreed priorities. Today we are welcoming ETH Zurich to Hong Kong. Then I had first-hand knowledge of the work of Imperial College London's Hamlyn Centre, which I visited during my first official trip to London in September 2017 in my capacity as the Chief Executive, and since then we have maintained close contacts with Professor Yang. I also met with President Ron Daniels of Johns Hopkins University when he was in Hong Kong last year. I am therefore extremely pleased that my

visits and meetings with renowned institutions all bear fruit within a short period of time.

But I am certainly not suggesting that they are charmed by me to come to Hong Kong. Instead, I believe they find in Hong Kong the appeal of excellent research capability, strong fundamentals including the rule of law, IP protection, proximity to manufacturing powerhouses like Shenzhen and supportive government policies. Indeed, Hong Kong has long enabled connections between East and West, and long attracted people, companies and institutions, bringing them together to excel, whatever their aspirations are.

In terms of supportive government policies, since becoming Chief Executive of the Hong Kong Special Administrative Region about 18 months ago, I have committed US\$10 billion towards a broad spectrum of I&T initiatives. That includes specifically US\$1.3 billion earmarked for the creation of two major research clusters in the Hong Kong Science Park. One is focused on healthcare technology, the other on robotics and artificial intelligence. I'm pleased to know that the Multi-Scale Medical Robotics Centre has already applied for admission to the latter – AIR@InnoHK Cluster.

My Government, let me add, has also introduced enhanced tax deductions up to 300 per cent for R&D expenditure incurred by private enterprises. In addition, we have launched programmes supporting R&D institutions that wish to add technology talent to their operations. In this connection, I know the new Centre is as committed as we are to talent development, with training to be provided to surgeons, engineers and others keen to gain expertise in robotics technology.

Today's global alliance, made up of the three international institutions and the Chinese University, are all pioneers in medical robotics. The Chinese University of Hong Kong is the first post-secondary institution in Asia to establish a robotic surgery training centre. To date, more than 1 300 robotic console surgeons from Asia have been trained here. Recently, the Chinese University completed the world's first multi-disciplinary clinical trial of the advanced, single-port robotic surgical system.

With the coming together of these four prestigious universities, and their world-class robotics expertise, there is much to look forward to. I'm confident the Centre's research will advance the diagnosis and treatment of multiple medical specialties. And I'm gratified to know that its research will be multidisciplinary, involving medical researchers, physicians, engineers and other specialists focused on developing robotics for innovative medical applications.

I wish the four universities and everyone involved great success in this far-reaching collaboration. With Chinese New Year only a few days away, let me wish you, as well, a happy, healthy and prosperous New Year. Thank you very much.



Advance release calendar for monthly financial results

The Government of the Hong Kong Special Administrative Region releases a monthly summary of its financial results and debts in compliance with the International Monetary Fund's Special Data Dissemination Standard.

The timetable for the release of the monthly data for the 2019-20 financial year is as follows:

Month	Release Date
—	—
April 2019	May 31, 2019
May 2019	June 28, 2019
June 2019	July 31, 2019
July 2019	August 30, 2019
August 2019	September 30, 2019
September 2019	October 31, 2019
October 2019	November 29, 2019
November 2019	December 31, 2019
December 2019	January 31, 2020
January 2020	February 28, 2020
February 2020	March 31, 2020

March 2020 (provisional)

April 29, 2020

In addition to press releases, the summary of financial results and debts will also be published on the Treasury's website (www.try.gov.hk).

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Exchange Fund Abridged Balance Sheet and Currency Board Account

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) announced today (January 31) that the total assets of the Exchange Fund amounted to HK\$4,059.4 billion as

at December 31, 2018, HK\$74.6 billion higher than that at the end of November 2018. Foreign currency assets decreased by HK\$29.2 billion while Hong Kong dollar assets increased by HK\$103.8 billion.

The decline in foreign currency assets was mainly due to a decrease in unsettled purchases of securities, which was partly offset by the issuance of Certificates of Indebtedness. The rise in Hong Kong dollar assets was mainly due to an increase in Exchange Fund Bills and Notes issued but not yet settled and additional placements from Fiscal Reserves.

The Currency Board Account shows that the Monetary Base at the end of December 2018 was HK\$1,632.6 billion, increased by HK\$15.6 billion, or 1.0 per cent, from the end of November 2018. The rise was mainly due to the increase in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$22.3 billion, or 1.3 per cent, to HK\$1,793.5 billion. The increase was mainly attributable to the issuance of Certificates of Indebtedness, revaluation gains and interest from investments. The backing ratio increased from 109.54 per cent at the end of November 2018 to 109.86 per cent at the end of December 2018.

The figures in the Exchange Fund Abridged Balance Sheet and the Currency Board Account are unaudited. The audit of the Exchange Fund's annual financial statements by the Director of Audit is in progress.

At present, four press releases relating to the Exchange Fund's data are issued by the HKMA each month. Three of these releases are issued to disseminate monetary data in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS). The fourth press release, on the Exchange Fund's Abridged Balance Sheet and Currency Board Account, is made in accordance with the HKMA's policy of maintaining a high level of transparency. For the month of January 2019, the scheduled dates for issuing the press releases are as follows:

January 7 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
January 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
January 31	SDDS Template on International Reserves and Foreign Currency Liquidity
January 31	Exchange Fund Abridged Balance Sheet and Currency Board Account

Residential Mortgage Survey Results for December 2018

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) announced the results of the residential mortgage survey for December 2018.

The number of mortgage applications in December decreased month-on-month by 21.2 per cent to 7,435.

Mortgage loans approved in December decreased by 20.7 per cent compared with November to HK\$23.5 billion. Among these, mortgage loans financing primary market transactions decreased by 25.2 per cent to HK\$6.5 billion and those financing secondary market transactions decreased by 12.5 per cent to HK\$7.7 billion. Mortgage loans for refinancing decreased by 23.3 per cent to HK\$9.3 billion.

Mortgage loans drawn down during December decreased by 17.6 per cent compared with November to HK\$21.3 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 40.4 per cent in November to 46.6 per cent in December. The ratio of new mortgage loans priced with reference to best lending rates decreased from 57.7 per cent in November to 51.6 per cent in December.

The outstanding value of mortgage loans increased month-on-month by 0.4 per cent to HK\$1,311.3 billion at end-December.

The mortgage delinquency ratio remained unchanged at 0.02 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.