

## Recycler and construction worker convicted for illegal disposal of C&I and construction waste in Kwai Chung (with photo)

A recycler and a construction worker illegally disposed of commercial and industrial (C&I) waste and construction waste on Chun Pin Street and at the roadside of Castle Peak Road in Kwai Chung. They were fined a total of \$9,500 by Fanling Magistrates' Courts today (November 6) for contravening the Waste Disposal Ordinance (WDO).

An Environmental Protection Department (EPD) spokesman said that during a blitz operation in mid-April this year, a staff member of a recycling company was caught by the EPD while depositing a stack of waste wooden pallets on the pavement of Chun Pin Street. EPD officers immediately intercepted him and prosecuted the manager of the recycling company.

Separately, the EPD received a report from a member of public in late April this year that a large quantity of construction waste was deposited on the pavement of Castle Peak Road in Kwai Chung (near Po Kai Mansion). After investigation, the EPD confirmed that the construction waste came from the construction site of a nearby building. After evidence gathering, the EPD prosecuted the construction worker responsible.

The EPD spokesperson reminded those from the recycling, renovation and construction sectors that C&I waste as well as demolished construction waste should be delivered to the Government's waste treatment facilities as required by the law. It is unethical and unlawful to dispose of waste in public places and on the roadside. Under the WDO, first-time offenders are liable to a maximum fine of \$200,000 and six months' imprisonment.



# China International Import Expo “Seminar on ‘Hong Kong’s Experiences for International Trade’: New Horizon·New Technology·New Model” held successfully

The "Seminar on 'Hong Kong's Experiences for International Trade': New Horizon·New Technology·New Model" jointly organised by the Government of the Hong Kong Special Administrative Region (HKSAR) and the Hong Kong Trade Development Council (HKTDC) was held successfully today (November 6) at the National Exhibition and Convention Center in Shanghai. The seminar was attended by more than 460 people, including representatives from Mainland provincial and municipal governments and enterprises in various industries. It was one of the major events organised by the HKSAR at the first China International Import Expo.

The Secretary for Commerce and Economic Development, Mr Edward Yau, delivered an opening speech under the theme "Hong Kong – Gateway to the Country's Import and Export". He elaborated on Hong Kong's unique role as a gateway for the country's imports and exports.

He talked about three historic moments which made Hong Kong a gateway to the country's imports and exports. First, Hong Kong acted as the country's first gateway when it started reforms and opening up. Hong Kong entrepreneurs were the first batch of investors in the Mainland market. Hong Kong companies have since played an important role in the country's opening up. Second, the country's accession to the World Trade Organization in 2001 has led to further opening up of its market and increase of its external trade, consolidating Hong Kong's role as a trading centre. Third, the Belt and Road Initiative and development of the Guangdong-Hong Kong-Macao Greater Bay Area initiated by the country have made Hong Kong the best gateway and platform for Mainland companies to "go global".

At the seminar, the Chairman of the Fung Group, Dr Victor Fung, delivered a keynote speech on the theme "Hong Kong's Experiences for International Trade – New Horizon·New Technology·New Model", and shared his opinions and insights on the global landscape and Hong Kong's unique role.

The Executive Director of the HKTDC, Ms Margaret Fong, gave welcoming remarks. The Director-General of Trade and Industry, Ms Salina Yan, was the moderator for the panel discussion and question-and-answer session. Other participating speakers included Expert Partner of Sequoia China Fund, Mr Herbert Chia; the Chief Corporate Banking Officer of Bank of China (Hong Kong) Limited, Mr Lin Guangming; and Member of the Greater China Legal Affairs Committee of the Law Society of Hong Kong, Mr Lawrence Yeung. They briefed the participants on the latest industry developments in respect of

technology application and financial and legal services, and spoke on how Hong Kong's service industries can help Mainland companies seize new opportunities and face challenges in international trade.

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## [Hong Kong Fintech Week world's first cross-border fintech event \(with photos\)](#)

Hong Kong Fintech Week came to an end on Friday (November 2) in Shenzhen, reflecting the key cross-border theme of the programme. The five-day event was packed with important announcements, presentations and panel sessions covering all key aspects of financial technology (fintech), and involved experts from around the globe and some of the world's biggest fintech companies. It all combined to set Hong Kong apart as a fintech leader in Asia.

Presented by Invest Hong Kong (InvestHK), Fintech Week drew more than 8,000 attendees from over 50 economies, more than 260 world-class speakers, 100 exhibitors, 60 start-ups and 1,000-plus business matching meetings. There were plentiful side events, including visits to innovation labs and education events organised by universities. The Week was truly global, featuring international pavilions hosted by Hong Kong, Ireland, Israel and the UK, and with trade delegations from Japan, Mainland China, Singapore, Korea, Spain, Switzerland and the US. The energy and the exchanges during the Week were unparalleled.

The event has grown substantially larger in terms of attendance, exhibitors and venue size. The high-quality content and networking opportunities captured the attendees' imagination in the first two days with FinovateAsia and then in days three to five with the main conference programme organised by Finnovasia. On Friday in Shenzhen, delegates attended a short seminar cum luncheon with local business and government officials, plus fintech company visits to Tencent, WeBank and ZhongAn.

The Government's strong backing for the fintech sector and the Week was evident in a keynote [speech](#) by the Financial Secretary, Mr Paul Chan. He highlighted the rapid growth of Hong Kong's fintech sector, including some of the very recent developments, reinforcing the message behind InvestHK's new tagline for Fintech HK: "Launch, Leap, Lead".

There were more than 300 reporter visits to Fintech Week over the five-day period, and journalists were provided with plenty of news and fresh information to write about. The news began to flow Tuesday evening at the Fintech Week launch event hosted at the Hong Kong Stock Exchange (HKEX). The

Chief Executive of the HKEX, Mr Charles Li, announced that the HKEX will be working with [Digital Asset](#) to "introduce the first blockchain platform in the financial services industry in Hong Kong". He said this will initially be for Stock Connect, or Blockchain Connect, adding, "If it works with Stock Connect, there's no reason why we can't extend it to the broader market."

Wednesday and Thursday provided more for the regulatory connoisseur. The Hong Kong Monetary Authority (HKMA) held a ceremony on Wednesday to launch [eTradeConnect](#), the HKMA's blockchain trade finance platform, with the 18 companies involved.

On Thursday, after a keynote [speech](#) by the Chief Executive Officer of the Securities and Futures Commission (SFC), Mr Ashley Alder, in which he gave context for an important forthcoming SFC announcement on cryptocurrencies, the [announcement](#) followed. The SFC Regulatory Sandbox will be used to monitor the activities of virtual asset exchanges, with a view to setting up a framework for potential regulation and licensing. He added that the SFC will be announcing a regulatory framework for robo-advisory in April next year.

Later on Thursday, 19 companies from nine markets pitched to a panel and an audience in the Fast Track Demo Show, a new initiative of InvestHK and Finnovasia to attract and assist overseas business setting up in Hong Kong. The five winners, AIZEN (Korea), SoCash (Singapore), BluefireAI (Hong Kong), AAAccell (Switzerland) and BeamAndGo (Singapore), took home prizes sponsored by the 14 Fast Track Partners. The Partners were also on-site to provide expert advice and consultancy.

In this third year, Fintech Week was the world's first cross-border fintech event, with events held in Shenzhen. It showcased Hong Kong in the context of the many opportunities that exist in the Guangdong-Hong Kong-Macao Greater Bay Area, with its population of 70 million. The Secretary for Financial Services and the Treasury, Mr James Lau, highlighted the key areas for collaboration between Hong Kong and Shenzhen in fintech as well as in promoting innovation and technology.

Behind the scenes and away from the stages, meetings and deals were done, with more announcements made. For further highlights of the Hong Kong Fintech Week, go to [www.fintechweek.hk](http://www.fintechweek.hk).

## About InvestHK

InvestHK is the Hong Kong Special Administrative Region Government department responsible for foreign direct investment. It has set up a [dedicated fintech team](#) in Hong Kong with correspondents located in London and San Francisco. It aims at attracting the world's top innovative fintech enterprises, start-up entrepreneurs, investors and other stakeholders to expand and scale their business via Hong Kong to the Mainland of China, Asia and beyond.



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## **LCSD and Hubei Provincial Museum sign Letter of Intent on Cultural Exchange and Co-operation**

The Director of Leisure and Cultural Services, Ms Michelle Li, today (November 6) signed a Letter of Intent on Cultural Exchange and Co-operation with the Director of Hubei Provincial Museum, Mr Fang Qin, to strengthen cultural exchange and collaboration between the two sides and facilitate the sharing of resources.

In the coming five years, the two sides will aim to strengthen exchange and collaboration in organising exhibitions to give full exposure to their respective and unique qualities. They will also promote the exchange, co-operation and training of staff in accordance with future needs and development. In addition, the two sides will explore mutual exchange and study opportunities for students.

The Leisure and Cultural Services Department has long held a good and close relationship with Hubei Provincial Museum. In 2011, they jointly organised an exhibition entitled "Centenary of China's 1911 Revolution", which showcased over 400 invaluable artefacts to illustrate the significance of that period of China's modern history.

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## **Effective Exchange Rate Index**

The effective exchange rate index for the Hong Kong dollar on Tuesday, November 6, 2018 is 105.5 (up 0.1 against yesterday's index).