

Appointment of non-executive directors of SFC

The Government announced today (October 5) that the Financial Secretary, Mr Paul Chan, under the authority delegated by the Chief Executive, has appointed Ms Agnes Chan Sui-kuen and re-appointed Mr Edward Cheng Wai-sun as non-executive directors of the Securities and Futures Commission (SFC). The two-year term of Ms Chan will begin on October 20, 2018, and that of Mr Cheng will begin on January 1, 2019.

Ms Chan is the Managing Partner, Hong Kong and Macau of Ernst & Young and Mr Cheng is the Deputy Chairman and Chief Executive of Wing Tai Properties Limited.

Mr Chan said, "Ms Chan has a wealth of expertise and experience in financial services. I am confident that she will provide invaluable contribution to the work of the SFC.

"Mr Cheng has provided valuable advice and guidance to the SFC during his tenure. I look forward to his continued support for the work of the SFC."

He added, "I would also like to thank the outgoing non-executive director, Dr Kelvin Wong Tin-yau, for his active contribution to the work of the SFC over the past six years. His wise counsel has been conducive to enhancing the SFC's role as a regulator that focused on market quality. I look forward to his continued support for the further development of the financial services sector in Hong Kong."

The SFC is currently chaired by Mr Carlson Tong. Other serving non-executive directors are Mr Albert Au Siu-cheung, Mr Lester Garson Huang, Mr James C Lin, Ms Mary Ma Xuezheng and Dr William Wong Ming-fung.

Lands Department issues 15 pre-sale consents in third quarter of 2018

The Lands Department (LandsD) issued 12 pre-sale consents for residential developments and three pre-sale consents for non-residential developments in the third quarter of 2018.

The 12 pre-sale consents for 11 residential developments (of which four are phased developments) involve a total of 6,979 residential units. Three developments in Lei Yue Mun, Tai Po and Yuen Long and a phase of each of two

phased developments in Mid-Levels West and Yuen Long comprising a total of 2,164 residential units, are expected to be completed in 2019. Five developments in West Kowloon, Ma Tau Wai, Yuen Long and Tuen Mun and a phase of each of two phased developments in Mid-Levels West and Tseung Kwan O, comprising a total of 4,815 residential units, are expected to be completed in 2020.

As at the end of September 2018, 28 applications for pre-sale consent for residential developments and four applications for pre-sale consent for non-residential developments were being processed.

The 28 applications in respect of residential developments being processed involve a total of 15,341 residential units. Details are set out as follows:

No. of applications	Year in which developments are expected to be completed	No. of residential units involved
1	2018	5
5	2019	1,760
9	2020	4,569
12	2021	8,935
1	pending update by the vendor	72

In addition, four applications for consent to assign involving a total of 2,380 residential units were being processed.

Members of the public can obtain up-to-date information on consents issued for the past quarter and cases pending approval as at the end of September 2018 by visiting the LandsD's website (www.landsd.gov.hk).

Intending purchasers are advised to study carefully the details of the development and the sale procedures, through information available from public advertisements, and sales brochures and price lists released by the developer, before making a deposit for purchase. The sales brochure for a development also contains a summary of the provisions of the Deed of Mutual Covenant, including information on the common parts, the number of undivided shares assigned to each unit, the term of years for which the manager is appointed, the basis on which the management expenses are shared among the owners of the units, the basis on which the management fee deposit is fixed and the retained areas (if any), as well as a summary of the provisions of the government land grant, which intending purchasers are recommended to read carefully.

Free outdoor jazz concert to be held at Hong Kong Cultural Centre Piazza on Sunday (with photos)

Four local and overseas jazz groups will perform in the "2018 Hong Kong International Jazz Festival – Outdoor Concert" at the Hong Kong Cultural Centre Piazza on Sunday (October 7) from 3pm to 7pm, offering an afternoon of enjoyable free performances for members of the public.

The concert line-up comprises Afternoon Tree, with members from Taiwan and Japan; Funktion from Thailand; local group Tjoe Man-cheung & The NTBM (Not-to-be-missed); and Hong Kong-based group Alonso Gonzalez Latin Jazz Quintet.

Afternoon Tree's music style combines jazz, folk rhyme and classical music. The use of traditional instruments such as erhu and violin also adds new elements to the group's performances, offering jazz lovers imaginative and original music. In addition, the five energetic members of Funktion will charm the audience with jazz fusion. NTBM, led by local guitarist and composer Tjoe Man-cheung, will perform contemporary metro jazz while Alonso Gonzalez Latin Jazz Quintet will bring refreshing jazz with Latin rhythms to the stage.

The outdoor concert is presented by the Leisure and Cultural Services Department in association with the Hong Kong Jazz Association. For programme enquiries, please visit the website:

www.lcsd.gov.hk/en/eo/territoryevents/hkinternationaljazz/hkijf_2018.html.





S for IT visits Kwai Tsing District

The Secretary for Innovation and Technology, Mr Nicholas W Yang, visited a technology company specialising in radio frequency identification (RFID) technologies and the HealthTech Centre of the Hong Kong Institute of Vocational Education (Kwai Chung) in Kwai Tsing District today (October 5). He also met with members of the Kwai Tsing District Council (K&TDC).

Mr Yang was accompanied by the Chairman of the K&TDC, Mr Law King-shing, and the District Officer (Kwai Tsing), Mr Kenneth Cheng, on the district visit. Mr Yang first visited an RFID label and hangtag manufacturing company to gain a better understanding of its operation model with a Hong Kong-based research and development (R&D) team and Mainland production bases. The company has established an R&D team and automated production lines in Hong Kong, while factories equipped with large-sized machinery are set up in other Guangdong-Hong Kong-Macao Greater Bay Area cities and Southeast Asia. Mr Yang said that the Government is committed to promoting re-industrialisation and developing high-end manufacturing industries which leverage new technologies and smart production while requiring less land. The high value-added processes will be kept in Hong Kong.

At a meeting with representatives of the Radio Frequency Identification General Chamber of Commerce, Mr Yang learned more about their collaboration with the Logistics and Supply Chain MultiTech R&D Centre and local enterprises in driving RFID technology application. For instance, the RFID technologies are deployed in enhancing construction site safety through installation of sensors and chips on site vehicles and safety helmets for detection of workers as well as tracking of building components delivery and construction waste disposal in the building process of public housing.

Mr Yang then visited the HealthTech Centre of the Hong Kong Institute of Vocational Education (Kwai Chung) under the Vocational Training Council, which offers training solutions for students pursuing health services studies.

Equipped with advanced and professional technology-centric facilities, the Centre provides vocational and professional education to students and enables them to master the latest medical and healthcare technologies, including simulation training on the operation of automated external defibrillators with the aid of mixed reality devices. The Centre also collaborates with community organisations and elderly centres to engage elderly residents to try out interactive virtual reality games. Students can conduct health assessment for the elderly, thereby promoting the adoption of health technologies.

Before concluding the district visit, Mr Yang met with District Council members to exchange views on issues related to technology application and district affairs.

Hong Kong's Latest Foreign Currency Reserve Assets Figures Released

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

The Hong Kong Monetary Authority (HKMA) announced today (October 5) that the official foreign currency reserve assets of Hong Kong amounted to US\$426.4 billion as at the end of September 2018 (end-August 2018: US\$424.8 billion) (Annex).

Including unsettled foreign exchange contracts, the foreign currency reserve assets of Hong Kong at the end of September 2018 amounted to US\$418.8 billion (end-August 2018: US\$417.2 billion).

The total foreign currency reserve assets of US\$426.4 billion represent about seven times the currency in circulation or 46 per cent of Hong Kong dollar M3.

Release calendar

The release calendar of foreign currency reserve assets for 2019 is announced below:

Reference Month	Release Date
January 2019	February 11, 2019
February 2019	March 7, 2019
March 2019	April 8, 2019
April 2019	May 7, 2019

May 2019	June 6, 2019
June 2019	July 5, 2019
July 2019	August 7, 2019
August 2019	September 6, 2019
September 2019	October 8, 2019
October 2019	November 7, 2019
November 2019	December 6, 2019
December 2019	January 7, 2020

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 October 2018, the scheduled dates for issuing the press releases are as follows:

October 5	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
October 12	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
October 31	SDDS Template on International Reserves and Foreign Currency Liquidity
October 31	Exchange Fund Abridged Balance Sheet and Currency Board Account