

HK, Shanghai hold meeting to enhance financial co-operation (with photos)

Representatives of the governments, financial regulators and exchanges of Hong Kong and Shanghai held the eighth Working Meeting of Hong Kong-Shanghai Financial Co-operation in Hong Kong today (August 23) to discuss how to further enhance financial co-operation between the two places.

The Secretary for Financial Services and the Treasury of the Hong Kong Special Administrative Region Government, Mr James Lau, and the Director-General of the Shanghai Municipal Government Financial Services Office, Mr Zheng Yang, gave an account of the latest market situation and developments of the financial services sector in Hong Kong and Shanghai respectively. Representatives of the two places exchanged views on issues of mutual concern, including the progress made in respect of financial services in the Mainland (Shanghai) Pilot Free Trade Zone (FTZ); the co-operation in cross-boundary Renminbi (RMB) business and the securities, futures and insurance sectors; the development of green finance; and initiatives on the exchange of financial talents.

Addressing the Meeting, Mr Lau said that the country had entered a new phase of reform and opening up, and was dedicated to enhancing the competitiveness of its financial sector and the sustainable and sound development of the capital markets. Amongst others, the daily quotas under the Shanghai-Hong Kong Stock Connect were quadrupled in May this year, providing further facilitation to international and Mainland investors. Mr Lau said that he looked forward to closer financial co-operation between the two cities on various fronts, and to seeing Hong Kong and Shanghai play more significant roles in the two-way opening-up of the Mainland.

Shanghai representatives briefed the Hong Kong side on the latest developments of the FTZ, including the progress of implementing various financial initiatives since the promulgation of the "Fully Deepening the Reform and Liberalisation Plan of the China (Shanghai) Pilot Free Trade Zone". Both sides also explored ways to enhance co-operation in cross-boundary RMB business.

On bolstering co-operation in the securities and futures industry, both sides agreed to encourage their financial institutions and corporations to leverage fully on the other side's market as a platform for investment and financing. With the implementation of the new listing regime in Hong Kong earlier this year, the two sides agreed to assist more Shanghai companies in the biotech, emerging and innovative sectors to list in Hong Kong.

On insurance, with the recent announcement of preferential treatment, the capital requirements for Mainland insurers ceding reinsurance business to qualified Hong Kong reinsurers will be reduced. Both sides agreed to reinforce co-operation and explore the establishment of partnership in

relation to reinsurance business along the Belt and Road.

The two sides will also continue to organise the Cross-boundary Study Tour for Post-secondary Financial Talents in order to facilitate exchange and training of talents between the two places.

The Financial Services and the Treasury Bureau of Hong Kong and the Shanghai Municipal Government Financial Services Office signed a Memorandum of Understanding Concerning Advancing Hong Kong-Shanghai Financial Co-operation and an Agreement on Enhancing Hong Kong-Shanghai Financial Co-operation in 2010 and 2016 respectively. One of the co-operation measures is that financial representatives of the two places would hold bilateral meetings regularly to enhance mutual exchanges and co-operation in the financial area.



[Auction of personalised vehicle registration marks on September 22 and 23](#)

The Transport Department (TD) today (August 23) announced that two auctions of personalised vehicle registration marks (PVRMs) will be held on September 22 (Saturday) and 23 (Sunday) at Meeting Room S421, L4, Hong Kong Convention and Exhibition Centre, Wan Chai.

"A total of 228 and 241 approved PVRMs will be put up for public auction. The lists of the marks were posted on the department's website, www.td.gov.hk, today," a department spokesman said.

The reserve price of all these marks is \$5,000. Applicants who have paid a deposit of \$5,000 should also participate in the bidding (including the first bid at the reserve price). Otherwise, the PVRM concerned may be sold to another bidder at the reserve price.

People who wish to participate in the bidding at the auction should take note of the following important points:

- (i) Paddle bidding will be used at this auction;
- (ii) The display of a PVRM on a motor vehicle should be in compliance with the requirements stipulated in Schedule 4 of the Road Traffic (Registration and Licensing of Vehicles) Regulations;
- (iii) Any change to the arrangement of letters, numerals and blank spaces of a PVRM, i.e. single and two rows as auctioned, will not be allowed;
- (iv) Purchasers must make payment of the purchase price through the Easy Pay System (EPS), or by crossed cheque and complete the Memorandum of Sale of PVRM immediately after the bidding of the PVRM concerned. Subsequent alteration of the particulars in the memorandum will not be permitted. For an auctioned mark paid for by cheque, the first three working days after the date of auction will be required for cheque clearance confirmation before processing of the application for mark assignment can be completed; and
- (v) The purchaser shall, within 12 months after the date of auction, apply to the Commissioner for Transport for the PVRM to be assigned to a motor vehicle registered in the name of the purchaser. If the purchaser fails to assign the PVRM within 12 months, allocation of the PVRM will be cancelled and arranged for re-allocation in accordance with the statutory provision without prior notice to the purchaser.

"Upon completion of the Memorandum of Sale of PVRM, the purchaser will be issued a receipt and a Certificate of Allocation of Personalised Registration Mark. The Certificate of Allocation will serve to prove the holdership of the PVRM. Potential buyers of vehicles bearing a PVRM should check the Certificate of Allocation with the sellers and pay attention to the details therein. For transfer of vehicle ownership, this certificate together with other required documents should be sent to the TD for processing," the spokesman said.

For other auction details, please refer to the Guidance Notes – Auction of PVRM, which is available at the department's licensing offices or can be downloaded from its website, www.td.gov.hk .

Basic Law Parent-child Workshop to be held this Saturday and Sunday

A Basic Law Parent-child Workshop organised by the Constitutional and Mainland Affairs Bureau will be held this Saturday and Sunday (August 25 and 26) in Fanling.

Children may gain a better understanding of the Basic Law by participating in various handicraft workshops, Basic Law mega board game and interactive story-telling sessions. Members of the public may also visit the exhibition at the venue to know more about the content and implementation of the Basic Law.

The workshops and interactive story-telling sessions will be conducted in Cantonese. Children aged 6 to 12 and their parents are welcome. Seats are limited and allocated on a first-come-first-served basis. For details, please visit www.basiclawworkshop.hk.

The Basic Law Parent-child Workshop will be held at G/F, Avon Mall, 15 Yat Ming Road, Fanling, New Territories, from 11am to 7pm. Admission is free.

September 2018 adjustment in ceiling prices for dedicated LPG filling stations

The Electrical and Mechanical Services Department today (August 23) announced an adjustment to the auto-LPG (liquefied petroleum gas) ceiling prices for dedicated LPG filling stations from September 1 to September 30, 2018, in accordance with the terms and conditions of the contracts of the dedicated LPG filling stations.

A department spokesman said that the adjustment on September 1, 2018, reflects the movement of the LPG international price in August 2018. The adjusted auto-LPG ceiling prices for dedicated LPG filling stations will range from HK\$ 3.61 to HK\$ 4.14 per litre, representing an increase of HK\$ 0.1 to HK\$ 0.11 per litre.

The spokesman said that the auto-LPG ceiling prices were adjusted according to a specified pricing formula. The formula comprises two elements – the LPG international price and the LPG operating price. The LPG international price is the LPG international price of the preceding month. The LPG operating price is adjusted on the first day of February every year according to the movement in the Composite Consumer Price Index in the previous year.

The auto-LPG ceiling prices for respective dedicated LPG filling stations in September 2018 are as follows:

Location of Dedicated LPG Filling Station	Auto-LPG Ceiling Price in September 2018 (HK\$/litre)	Auto-LPG Ceiling Price in August 2018 (HK\$/litre)
Fung Yip Street, Chai Wan	4.14	4.04
Ngo Cheung Road, West Kowloon	4.14	4.04
Sham Mong Road, Mei Foo	3.82	3.71
Yip Wong Road, Tuen Mun	3.82	3.71
Marsh Road, Wan Chai	3.81	3.71
Fung Mat Road, Sheung Wan	3.75	3.64
Wai Lok Street, Kwun Tong	3.75	3.64
Yuen Chau Tsai, Tai Po	3.75	3.64
Cheung Yip Street, Kowloon Bay	3.79	3.68
Kwai On Road, Kwai Chung	3.79	3.68
Hang Yiu Street, Ma On Shan	3.61	3.50
Tak Yip Street, Yuen Long	3.61	3.50

The spokesman said that the details of the LPG international price and the auto-LPG ceiling price of each dedicated LPG filling station have been uploaded to the department website www.emsd.gov.hk. They are also posted at dedicated LPG filling stations to enable the trades to monitor the price adjustment.

Details of the pricing adjustment mechanism for dedicated LPG filling stations can also be viewed under the "What's New" section of the department website at www.emsd.gov.hk/en/what_s_new/current/index.html.

Missing woman in Tsuen Wan located

A woman who went missing in Tsuen Wan was located.

Chen Hui, aged 34, went missing after she left a hostel on Tsuen King Circuit on March 22 morning. The staff of the hostel made a report to Police on March 23.

The woman was located in a shopping mall on Lung Cheung Road, Wong Tai Sin on August 21 afternoon. She sustained no injuries and no suspicious

circumstances were detected.