

## Appeal for information on missing man in Tsuen Wan (with photo)

Police today (August 15) appealed to the public for information on a man who went missing in Tsuen Wan.

Leung Wa-kan, aged 55, went missing after he was last seen in a hostel on Tsuen King Circuit yesterday (August 14) morning. Staff of the hostel made a report to Police on the same day.

He is about 1.67 metres tall, 65 kilograms in weight and of thin build. He has a long face with yellow complexion and short black hair. He was last seen wearing a grey jacket, black shorts, black slippers and a cap in orange colour.

Anyone who knows the whereabouts of the missing man or may have seen him is urged to contact the Regional Missing Person Unit, New Territories South on 3661 1173 or 9480 3644 or email to [rmpu-nts-1@police.gov.hk](mailto:rmpu-nts-1@police.gov.hk), or contact any police station.



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## Beat Drugs Fund invites grant applications for 2018 Funding Exercise

## of Regular Funding Scheme

The following is issued on behalf of the Secretariat of the Beat Drugs Fund Association:

The Beat Drugs Fund (BDF) is inviting grant applications for the 2018 Funding Exercise of the Regular Funding Scheme (RFS) from today (August 15) until September 17.

The BDF RFS aims to promote worthwhile anti-drug projects that can help address the problem of drug abuse. For the 2018 Funding Exercise of the RFS, projects meeting one or more of the priority areas (see Annex) for treatment and rehabilitation, preventive education and publicity, and research will be accorded priority.

The application form and the guide to applicants are available on the website of the Narcotics Division of the Security Bureau ([www.nd.gov.hk/en/beat\\_drug\\_fund\\_2018.htm](http://www.nd.gov.hk/en/beat_drug_fund_2018.htm)). Briefing sessions for interested applicants will be held on August 20 and 23 at the Hong Kong Jockey Club Drug InfoCentre. The enrolment form for the briefing sessions is also available from the same website.

Enquiries are welcome by telephone at 2867 2737 or 2867 2286, by fax on 2810 1790, or via email to [bdf@sb.gov.hk](mailto:bdf@sb.gov.hk).

The results of applications for the 2018 Funding Exercise are expected to be released in the first quarter of 2019. Applications for the next round of the funding exercise will tentatively be invited in the third quarter of 2019.

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## Tender awarded for site in Yau Tong

The Lands Department announced today (August 15) that the tender for a site, New Kowloon Inland Lot No. 6593 at Ko Chiu Road, Yau Tong, Kowloon, has been awarded to the highest tenderer, Ace Alliance Development Limited, on a 50-year land grant at a premium of \$3,300 million.

The tenderers, other than the successful tenderer, in alphabetical order, with the name of the parent company where provided by the tenderer in brackets, were:

- (1) Avion Investment Limited (Henderson Land Development Company Limited)
- (2) Channel First Limited (Sun Hung Kai Properties Limited)
- (3) Citypoint Investment Limited (CK Asset Holdings Limited)

- (4) Infinite Sun Limited (Wheelock Properties Limited)
- (5) Jantix Renewal Development Limited (Jantix Group Holdings Limited)
- (6) Kayson Limited (New World Development Company Limited)
- (7) One Gold Investment Limited (K&K Property Holdings Limited)
- (8) Sky Base Properties Limited (Sino Land Company Limited, China Overseas Land & Investment Limited and Billion Development and Project Management Limited)
- (9) Tin Wah International Limited (K. Wah International Holdings Limited)

New Kowloon Inland Lot No. 6593 has a site area of about 3,680 square metres and is designated for non-industrial (excluding godown, hotel and petrol filling station) purposes. The minimum gross floor area and the maximum gross floor area are 19,872 sq m and 33,120 sq m respectively.

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## Weak-side CU under Linked Exchange Rate System triggered again

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

The weak-side Convertibility Undertaking (CU) of HK\$7.85 to US\$1 under the Linked Exchange Rate system (LERS) was triggered this morning (August 15) during the New York trading hours. The HKMA sold US dollars (USD) for Hong Kong dollars (HKD) of HK\$2.16 billion. The Aggregate Balance will reduce by the corresponding amount to HK\$107.2 billion on August 16.

On the latest market operations, the Deputy Chief Executive of the HKMA, Mr Howard Lee, said, "Since the normalisation of USD interest rates began at the end of 2015, the US Fed has already raised interest rates seven times. The resultant widening of interest rate gaps between HKD and USD has attracted carry trade activities and prompted funds to flow gradually from HKD to USD. The weak-side CU was triggered in April and May this year, whereby the HKMA bought HK\$70.35 billion from the market. Subsequently amid a decline in the banking sector's Aggregate Balance, HKD interest rates rose gradually to higher levels, reducing the incentive for funds flowing out from HKD in the past two or three months. Lately, as the demand for HKD funding softened following completion of a few large scale Initial Public Offerings (IPOs), interest rate gaps between HKD and USD widened again. Also coupled with other factors including the repatriation of funds raised in IPOs earlier, HKD turned weaker and the weak-side CU was triggered again. But I wish to reiterate that, when the weak-side CU is triggered, the HKMA will buy HKD and sell USD at 7.85 and ensure that HKD will not weaken beyond 7.8500 in the interbank market. Such operations are normal and in accordance with the design of the LERS."

"The resilience of banks and financial system in Hong Kong has been

greatly enhanced since the Asian Financial Crisis. The Exchange Fund of Hong Kong holds over HK\$4 trillion worth of assets, more than 80 per cent of which being foreign exchange reserves, providing powerful defence for our financial stability. Besides, the HKD Monetary Base amounted to over HK\$1.6 trillion and banks held more than HK\$4 trillion of highly liquid assets at the end of 2017, providing a strong buffer in the event of fund outflows. In the past years, the HKMA has also enhanced the robustness of the local banking sector through many counter-cyclical and other regulatory measures. Hong Kong is well prepared to meet challenges from potential asset market volatilities and fund outflows. We remind everyone again to manage interest rate and market risks prudently. The weak-side CU may be triggered again in the future depending on capital flows. The HKMA is fully capable of maintaining the stability of the HKD exchange rate and managing large-scale capital flows. We will also closely monitor developments in the markets and external environment to ensure that the LERS operates effectively," he added.

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## Manager of unlicensed guesthouse fined

A woman was fined \$8,000 at the Kowloon City Magistrates' Courts today (August 15) for contravening the Hotel and Guesthouse Accommodation Ordinance.

The courts heard that in January this year, officers of the Office of the Licensing Authority (OLA), the Home Affairs Department, inspected a suspected unlicensed guesthouse on Nathan Road in Yau Ma Tei. During the inspection, the OLA officers posed as lodgers and successfully rented a room in the guesthouse on a daily basis.

According to the OLA's records, the guesthouse did not possess a licence under the Ordinance on the day of inspection. The woman responsible for managing the premises was charged with contravening section 5(1) of the Ordinance.

A department spokesman stressed that operating or managing an unlicensed guesthouse is a criminal offence and will lead to a criminal record. Upon conviction, the offender is liable to a maximum fine of \$200,000 and two years' imprisonment.

The spokesman appealed to anyone with information about suspected unlicensed guesthouses to report it to the OLA through the hotline (Tel: 2881 7498), by email ([hadlaeng@had.gov.hk](mailto:hadlaeng@had.gov.hk)), by fax (2504 5805) using the report form downloaded from the OLA website ([www.hadla.gov.hk](http://www.hadla.gov.hk)), or through the mobile application "Hong Kong Licensed Hotels and Guesthouses".