

# Analytical Accounts of the Exchange Fund

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

The Hong Kong Monetary Authority (HKMA) released today (July 13) the key analytical accounts of the Exchange Fund at the end of June 2018.

Foreign assets, representing the external assets of the Exchange Fund, decreased during the month by HK\$0.5 billion to HK\$3,539.5 billion.

The Monetary Base, comprising Certificates of Indebtedness, Government-issued currency notes and coins in circulation, the balance of the banking system and Exchange Fund Bills and Notes issued, amounted to HK\$1,652.1 billion.

Claims on the private sector in Hong Kong amounted to HK\$212.9 billion.

The analytical accounts of the Exchange Fund are released in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS) and are referred to as the Analytical Accounts of the Central Bank under SDDS (Annex).

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

July 6 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
July 13	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
July 31	SDDS Template on International Reserves and Foreign Currency Liquidity
July 31	Exchange Fund Abridged Balance Sheet and Currency Board Account

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# Draft Mong Kok Outline Zoning Plan amended

The Town Planning Board today (July 13) announced amendments to the draft Mong Kok Outline Zoning Plan (OZP).

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The Board's decisions on two representations were the subjects of judicial reviews (JRs). According to the Court's ruling on one of the JRs, the Board's decisions on the related representation had to be remitted to the Board for consideration. The Board has reviewed the development restrictions, including building height restrictions and requirements of non-building area, and setback and building gap for various development zones, taking into account the implications of various building and design guidelines, permissible development intensity, as well as planning, air ventilation and urban design aspects to provide flexibility for future redevelopments.

The Board has now made amendments to the OZP as outlined in the Schedule of Amendments. The amendments mainly involve revisions of building height restrictions for various development zones; rezoning of the government sites at Sai Yee Street mainly from "Government, Institution or Community" and "Other Specified Uses" ("OU") annotated "Multi-storey Car/Lorry Park" to "Commercial (4)"; amendment to the development requirements for a site at the junction of Shanghai Street and Soy Street; and incorporation of "Art Studio (excluding those involving direct provision of services or goods)" as a Column 1 use in Schedule II of the "OU" annotated "Business" and "Residential (Group E)" zones and corresponding amendment to replace "Place of Recreation, Sports or Culture" under Column 2 by "Place of Recreation, Sports or Culture (not elsewhere specified)". Opportunity is also taken to amend the Notes and Explanatory Statement of the OZP to reflect the above amendments and to update the general information on various land use zonings and the planning circumstances, where appropriate.

The draft Mong Kok OZP No. S/K3/31, incorporating the amendments, is now available for public inspection during office hours at the Secretariat of the Board, the Planning Enquiry Counters of the Planning Department in North Point and Sha Tin, the Tsuen Wan and West Kowloon District Planning Office, and the Yau Tsim Mong District Office.

Any person may make written representation in respect of the amendments to the Secretary of the Board on or before September 13. Representations made to the Board will be available for public inspection.

Copies of the draft Mong Kok OZP are available for sale at the Map Publications Centres in North Point and Yau Ma Tei. The electronic version of the OZP can be viewed at the Board's website ([www.info.gov.hk/tpb](http://www.info.gov.hk/tpb)).

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## Appointment to Advisory Committee on Post-service Employment of Civil Servants

The Government announced today (July 13) that the Chief Executive has appointed Mr Thomas Ho On-sing as a member of the Advisory Committee on Post-service Employment of Civil Servants (ACPE) for a term of two years from July 17, 2018 to July 16, 2020.

The Chief Executive has also re-appointed Professor Wong Sze-chun and Mr Stanley Wong Yuen-fai as members of the ACPE for a term of two years from September 1, 2018 to August 31, 2020.

The Government expressed its sincere appreciation to the retiring member, Mrs Jean Au Yeung Lui Miu-kwan, for her invaluable contributions to the work of the Committee.

The ACPE advises the Government on matters relating to the post-service employment of civil servants. It is chaired by Mr Vincent Lo Wing-sang. Other serving members are Mr Walter Chan Kar-lok, Mr Francis Mok Gar-lon, Mrs Ava Ng Tse Suk-ying, Mr Herbert Tsoi Hak-kong and Ms Melissa Wu. Its secretariat support is provided by the Joint Secretariat for the Advisory Bodies on Civil Service and Judicial Salaries and Conditions of Service.

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## Second Troupe of China National Peking Opera Company to stage "A Showcase of Cheng School Classics"

The Second Troupe of the China National Peking Opera Company will perform in the final highlight of the Chinese Opera Festival, "A Showcase of Cheng School Classics".

The Cheng school was founded by one of the "Four Great Actors in 'Dan' (female) Roles" in Peking opera, Cheng Yanqiu. The singing art of the Cheng school is highly distinctive and is particularly skilful in singing with a tone projected from the back of the head. The singing style fully highlights the contrasts of high and low, and between strong and weak, creating a soulful appeal.

The year 2018 marked the 60th anniversary of the passing of Cheng Yanqiu. In order to commemorate this virtuoso, the Second Troupe of the China National Peking Opera Company is bringing three full-length plays to audiences. All three plays are headlined by Li Haiyan, a renowned "qingyi" (virtuous female) role actress of the Cheng school and a winner of the Plum Blossom Award for Chinese Theatre. She presents the uniquely stylish vocal style, visual expressions, stylised movements, footwork, hand gestures, sleeve movements and more of the Cheng school fully on stage.

The programme includes the beautifully sung "Consort Mei" created by Cheng in 1925. The work has not been presented on a Hong Kong stage for a long time. Different from the well-known story of Imperial Concubine Yang Yuhuan and Emperor Xuanzong of Tang presented by the Mei school, this repertoire depicts the sad emotions between Consort Mei and the Emperor through the interpretation of the Cheng school. "The Unicorn Pouch" is a classic play of the Cheng school and is characterised by sophisticated singing and a variety of "ban" patterns. It is a classic that demonstrates the vocal style and the art of stylised movements of the Cheng school. "Anecdotes about Empress Wu Zetian" is a grand production written by Li Shiji in the 1990s. Li was a disciple of Cheng and received personal training from the master. Li Haiyan has inherited the art and received personal supervision from the late Li Shiji in her rehearsal of the play, and she is currently the only Cheng school bearer of this repertoire.

Details of the performances are as follows:

August 10 (Friday): "Consort Mei"

August 11 (Saturday): "The Unicorn Pouch"

August 12 (Sunday): "Anecdotes about Empress Wu Zetian"

All performances will be staged at 7.30pm at the Grand Theatre of the Hong Kong Cultural Centre. Tickets priced at \$150, \$250, \$350 and \$450 are now available at URBIX ([www.urbtix.hk](http://www.urbtix.hk)).

For telephone credit card bookings, please call 2111 5999. For programme enquiries and concessionary schemes, please call 2268 7325 or visit [www.cof.gov.hk](http://www.cof.gov.hk).

A Meet-the-Artists session entitled "Boundless Ideas of the Cheng School – A Tribute to My Great Mentor Madam Li Shiji" (in Putonghua) featuring Li Haiyan and with Chinese opera researcher Chan Chun-miu as moderator will be held at 7.30pm on August 9 (Thursday) at AC2, Level 4, Administration Building, Hong Kong Cultural Centre. Admission is free. Limited seats will be available on a first-come, first-served basis.

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# Appointments to Financial Reporting Review Panel

The Financial Secretary has, under the authority delegated by the Chief Executive, appointed five new Convenors and seven new members to the Financial Reporting Review Panel (FRRP). Meanwhile, one Convenor and 13 members have been re-appointed.

The appointments and re-appointments, made in accordance with the Financial Reporting Council (FRC) Ordinance (Cap. 588), are:

New Convenors and members appointed for a term of three years from July 16, 2018, to July 15, 2021:

Mr Mark Douglas Johnson (Convenor)  
Mr Paul Shieh Wing-tai (Convenor)  
Mr Tang Kwai-chang (Convenor)  
Ms Priscilla Wong Pui-sze (Convenor)  
Mrs Betty Yuen So Siu-mai (Convenor)  
Mr Abraham Chan Lok-shung  
Mr Louis Chow Ka-leung  
Mr Lee Chun-ho  
Mr Leo Lee Chi-ming  
Ms Lung Ngan-yee  
Mr Christopher Neil Morley  
Mr Eric Tang Ying-cheung

A Convenor re-appointed for a term of one year from July 16, 2018, to July 15, 2019:

Mrs Catherine Morley

Members re-appointed for a term of three years from July 16, 2018, to July 15, 2021:

Mr Chan Wai-man  
Professor Cheng Cheng-shing  
Ms Yvonne Cheng Wai-sum  
Mr Jeckle Chiu  
Mr Tommy Fung Hon-kwong,  
Ms Joan Ho Yuk-wai  
Ms Kong Sui-yee  
Mr Bernard Jaun Mak Siu-cheung  
Ms Agnes Kar-wai Nardi  
Mr Hamilton Ty Tang  
Mr Tsui Hon-man  
Ms Wendy Yuen Miu-ling  
Professor Zhang Guo-chang

A Government spokesman said, "The FRC is an important institution tasked to enhance the regulation of the accounting profession and corporate governance of companies listed in Hong Kong. One of the statutory functions of the FRC is to initiate enquiries concerning non-compliance with legal, accounting or regulatory requirements in a listed entity's financial reports.

"As a statutory body established under the FRC Ordinance, the work of the FRRP is indispensable to the discharge of the FRC's statutory functions of enquiries. The FRRP will benefit from the rich experience and professional knowledge of the members."

The spokesman added, "We would also like to take this opportunity to express our heartfelt appreciation to the outgoing Convenors, Mr Andrew Mak Yip-shing and Ms Edith Shih, and the outgoing members, Mr Ambrose Cheung Wing-sum, Mr Mohan Datwani, Ms Ding Chen, Mr Roy Lo Wa-kei and Dr Look Guy, for their valuable contributions to the work of the FRRP in the past years."

When an enquiry case arises, the FRC will appoint one convenor and four or more members from the FRRP to form a Financial Reporting Review Committee which will enquire into the relevant non-compliance of the case. The Committee will submit an enquiry report on the case to the FRC for consideration and, where appropriate, follow-up action.