

CE welcomes passage of Guangzhou-Shenzhen-Hong Kong Express Rail Link (Co-location) Bill

The Chief Executive, Mrs Carrie Lam, welcomed the passage of the Guangzhou-Shenzhen-Hong Kong Express Rail Link (Co-location) Bill by the Legislative Council today (June 14), signifying a big step towards the target of the commissioning of the Hong Kong Section of the Guangzhou-Shenzhen-Hong Kong Express Rail Link (XRL) in September this year.

"The passage of the Guangzhou-Shenzhen-Hong Kong Express Rail Link (Co-location) Bill marks the basic completion of the 'Three-step Process' of the co-location arrangement at the XRL West Kowloon Station. It provides a sound legal basis for the co-location arrangement, fully unleashing the transport, economic and social benefits of the XRL. I would like to extend my heartfelt thanks to the legislators who supported the passage of the bill, and to the Central Government and different sectors of the community for supporting the implementation of the co-location arrangement.

"The Hong Kong Special Administrative Region Government and the MTR Corporation Limited are pressing ahead at full speed with the preparatory work with a view to commissioning the Hong Kong Section of the XRL in September this year to connect with the 25 000-kilometre national high-speed rail network, enabling members of the public to enjoy the convenience of the XRL," Mrs Lam said.

After the commissioning of the Hong Kong Section of the XRL, people will be able to take direct trains to the four short-haul stations, namely Futian, Shenzhen North, Humen and Guangzhou South, realising the "one-hour living circle" in the Guangdong-Hong Kong-Macao Bay Area. It will also connect to 14 cities including Beijing, Shanghai, Fuzhou, Xiamen and Guilin by direct long-haul trains, bringing Hong Kong people greater convenience for business, visiting relatives, study and travel.

The Guangzhou-Shenzhen-Hong Kong Express Rail Link (Co-location) Ordinance will be gazetted on June 22 and come into operation on a day to be appointed by the Secretary for Transport and Housing by notice published in the Gazette.

Lands Department's response to media

enquiries

In response to media enquiries on a case of suspected alteration of registered squatters in Shek Wu Wai San Tsuen, Yuen Long, a spokesperson for the Lands Department (LandsD) said today (June 14) that the Department will follow up the case seriously. If it is found that the squatters are inconsistent with relevant registration records, squatter control actions will be taken.

Concerning the case, LandsD's follow-up actions are as follows:

There are six surveyed squatter structures (SSSs) involved in the case which are located on private agricultural land in Demarcation District 105, Lot No. 822, Yuen Long. In October 17, 2017, Squatter Control/New Territories East (2) Office of LandsD (SC0) received enquiry from land owner of the concerned lot about Squatter Control Survey Records (SCSR) of the SSSs. Then in February 21, 2018, SC0 received a complaint about suspected unauthorised re-building of SSSs. The SC0 staff immediately conducted site inspection. However, the SSSs were enclosed by fence and gate. Inspection inside the SSSs has yet to be conducted as the land owner and/or occupiers cannot be reached. Letters were posted on the site requesting the land owner and/or occupiers to contact SC0 staff. The SC0 staff have conducted several subsequent inspections but could not enter the premises for detailed investigation. To further confirm the situation of SSSs, SC0 will continue to contact the land owner and follow up on the matter closely.

The LandsD will continue to follow up the case. If it is found that the squatters are inconsistent with relevant registration records, the corresponding squatters survey number will be cancelled and squatter control actions will be taken. If there is evidence showing that any new extension has been completed after the announcement of strengthened squatter control measures on June 22, 2016, actions will be taken by the LandsD to cancel the squatter survey number instantly and action will be taken to demolish the whole unauthorised structure on government land without giving any opportunity to rectify. Similarly, if the newly extended structure sits on private land and is in breach of the lease conditions of the private agricultural land, the LandsD will immediately take lease enforcement actions.

The spokesperson said that under the prevailing squatter control policy, squatter structures surveyed during the 1982 Squatter Control Survey (SCS) were allocated squatter survey numbers, but they remain unauthorised in nature and are only "tolerated" on a temporary basis. By nature any surveyed squatter structure on government land is unauthorised occupation of government land and any surveyed squatter structure on private agricultural land is an unauthorised structure on private agricultural land. Such "tolerance" does not create any legal rights or interests or obligations, and does not confer on any person the right of occupation of land. Under the squatter control policy, any extension, change of use, rebuilding without

prior approval or alteration with materials that do not conform to the record in the 1982 SCS is not allowed. A SSS not complying with the aforementioned requirements will lose the status of a SSS and its SCS Record will also be cancelled.

The spokesperson reminded the public that prior to purchasing or renting any structures or land with structures erected thereon, attention must be paid to whether there is legal title in relation to the relevant structures or land and whether the structures or land have breached the land lease or the law. They should also make enquiry on the relevant land lease provisions and information with the Land Registry and seek independent legal advice where necessary. As the occupant holds no legal title to a surveyed squatter structure, the purchase or renting of the structure is not protected by law. Erecting structures on Government Land without permission in advance may even violate the law and face criminal liability accordingly.

[DoJ responds to recent comments on judge](#)

In response to the conduct of some members of the public which might constitute contempt of court, a spokesman for the Department of Justice (DoJ) gave the following response today (June 14):

The DoJ reminds the public to respect the rule of law and judicial independence, the latter being one of the most important facets of the rule of law. Whilst members of the public is entitled to, within the permissible legal boundaries, to express one's opinion rationally or engage in informed discussions about the court's decision and related matters, this has to be done within the limit permitted by the law and with respect for judicial independence. Personal or scandalous attacks or insulting comments on judges or acts undermining judicial independence or in contempt of court are absolutely forbidden. It is to be remembered that an accused is entitled to lodge an appeal against sentence if he is dissatisfied with it.

In respect of the conduct of some members of the public against Madam Justice Anthea Pang which might constitute contempt of court, the DoJ has already referred the matter to the relevant law enforcement agency to follow up. Hence, it is inappropriate for the DoJ to make any further comment at this stage. The DoJ will work closely with the law enforcement agency, consider the case fairly and in accordance with the Prosecution Code, the applicable legal principles and relevant evidence.

The Judge's reasoning for the sentence of the case (HCCC 408/2016) is now available on the Judiciary's website (legalref.judiciary.hk/lrs/common/search/search_result_detail_frame.jsp?DIS=15698&QS=%2B&TP=JU) (Chinese version only) for public reference.

ICMA and HKMA co-host 2018 Green and Social Bond Principles Annual General Meeting and Conference in Hong Kong (with photos)

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

The International Capital Market Association (ICMA) and the HKMA co-hosted the 2018 Green and Social Bond Principles Annual General Meeting (AGM) and Conference today in Hong Kong.

The Green Bond Principles (GBP) and Social Bond Principles (SBP) AGM & Conference is an established, high-profile gathering for leaders in the green bond market and increasingly for the growing social and sustainable bond markets and other asset classes in sustainable finance. The conference today brought together some 800 industry professionals from around the world, including investors, issuers, intermediaries, external reviewers and rating agencies, the official sector including policy makers and market supervisors, stock exchanges, law firms and other professional services firms, to debate advances in this market and the requirements for its future success.

This is the first time that this flagship international green finance event is being held in Asia, signifying the growing influence of Asia in the development of green bonds in particular, and sustainable finance more widely, as well as recognising Hong Kong's status and importance as an international financial centre.

The conference sessions covered developments in the global green, social and sustainability bond markets which raise capital for projects that provide environmental and social benefits. The agenda at the conference was particularly focused on the increasing maturity of these markets and the convergence towards market-based global standards. There was also a specific session on progress in the Green Bond Market of Hong Kong and mainland China.

The AGM of the GBP and SBP preceded the conference and would be followed by the release of the 2018 update of the GBP, SBP and Sustainability Bond Guidelines, alongside new publications providing guidance designed to further strengthen and interconnect the market ecosystem. In 2017, it is estimated that more than 85 per cent of issuance in the global Green Bond market was aligned with the GBP.

The ICMA's Chief Executive, Mr Martin Scheck, opening the conference said, "Holding this event today in Hong Kong is recognition both of the progress made and the future potential of the Asian market for sustainable

finance. Market and official initiatives aligned with the Green Bond Principles have accelerated growth in Asian markets for green, social and sustainability bonds. The official stance in Asia has been very supportive and innovative, with mainland China showing early leadership in Green bond issuance."

The Chief Executive of the HKMA, Mr Norman Chan, said, "I believe that time has come for asset owners to take a more progressive and proactive stance in supporting green finance. Asset owners, be they pension funds or sovereign wealth funds, can make a difference in promoting long-term environmental sustainability by taking concrete steps to invest in green finance. We in the HKMA are prepared to play our part and I sincerely hope our peers will join us in owning and pursuing the goal of supporting green finance."

About the HKMA

The Hong Kong Monetary Authority (HKMA) is the government authority in Hong Kong responsible for maintaining monetary and banking stability. It was established in April 1993 by merging the Office of the Exchange Fund and the Office of the Commissioner of Banking.

The HKMA's policy objectives are:

- to maintain currency stability within the framework of the Linked Exchange Rate System;
- to promote the stability and integrity of the financial system, including the banking system;
- to help maintain Hong Kong's status as an international financial centre, including the maintenance and development of Hong Kong's financial infrastructure; and
- to manage the Exchange Fund.

For more details, please refer to www.hkma.gov.hk

About the ICMA

The International Capital Market Association (ICMA) is the self-regulatory association for the international capital market with over 530 member institutions from more than 60 countries, including banks, issuers, asset managers, infrastructure providers, law firms, rating agencies and other market participants. It performs a crucial central role in the market by providing industry-driven standards and recommendations for issuance, trading and settlement in international fixed income and related instruments. ICMA's market conventions and standards have been the pillars of the international debt market for 50 years. ICMA liaises closely with regulatory and governmental authorities, to ensure that financial regulation promotes the efficiency and cost effectiveness of the capital market. For more details, please refer to www.icmagroup.org.

The Green Bond Principles (GBP), Social Bond Principles (SBP) and Sustainability Bond Guidelines (SBG)

The green, social and sustainability bond market aims to enable and develop the key role debt markets can play in funding projects that contribute to environmental sustainability or/and socio-economic challenges globally. The Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines (the "Principles") promote integrity in this market through guidelines that recommend transparency, disclosure and reporting. The 2018 editions of the GBP and SBP remain framed by four core components (Use of Proceeds, Process for Project Evaluation and Selection, Management of Proceeds and Reporting), as well as recommendations for the use of External Reviews. It also continues to underline the importance of the use of the recommended disclosure templates for issuers and the content of external reviews.



Transcript of remarks by CS at media session (with video)

Following is the transcript of remarks by the Chief Secretary for Administration, Mr Matthew Cheung Kin-chung, at a media session today (June 14) after the kick-off ceremony of the Pilot Scheme on Corporate Summer Internship on the Mainland and Overseas:

Reporter: Do you fear there will be more chaos in LegCo after last night's incident?

Chief Secretary for Administration: I think everybody should behave rationally, and certainly I really deplore the situation that a security guard was injured in the scuffle. It's entirely unnecessary, unwarranted. The Express Rail, the joint checkpoint arrangement, is very important to Hong Kong. The Express Rail in fact will be a very important locomotive, engine, for Hong Kong's long-term economic growth and social development, so there is an urgency to get the bill passed as quickly as possible and I'd really appeal to everybody to deal with the whole thing rationally and of course peacefully. OK?

Reporter: There are rumours that the Chief Executive forced Fanny Law out. Is that true or it's just rumours?

Chief Secretary for Administration: Mrs Fanny Law is an outstanding leader, outstanding Chairman. I've known Mrs Law for a very long time. We worked together in the Education Department. I was the Director of Education and she was the Secretary for Education and Manpower. I respected her and she is very capable, very dedicated, so no question of ability here. It is purely a question of the timing to keep abreast with the long-term development of innovation and technology in Hong Kong and also the future plans of the Science Park. So we mustn't read too much into this so-called arrangement. OK?

(Please also refer to the Chinese portion of the transcript.)