

Fraudulent website and phishing e-mail related to Bank of China (Hong Kong) Limited

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by Bank of China (Hong Kong) Limited on fraudulent website and phishing e-mail, which has been reported to the HKMA. Hyperlink to the press release is available on [the HKMA website](#) for ease of reference by members of the public.

Anyone who has provided his or her personal information to the website concerned or has conducted any financial transactions through the website should contact the bank concerned using the contact information provided in the press release, and report to the Police or contact the Cyber Security and Technology Crime Bureau of the Hong Kong Police Force at 2860 5012.

Property owner fined over \$180,000 for persistently not complying with removal orders

A property owner was fined over \$180,000 for failing to comply with two removal orders under the Buildings Ordinance (Cap 123) (B0) at Kwun Tong Magistrates' Courts on May 8 (Tuesday).

The orders involved two premises owned by this owner. The first order was for an illegal structure on the balcony and the roof and an illegal concrete canopy attached to the external wall of a building at Prat Avenue in Tsim Sha Tsui, Kowloon. The sizes of the unauthorised building works (UBWs) on the balcony and the roof were around 7 square metres and 52 sq m respectively. As the UBWs were erected without prior approval from the Buildings Department (BD), contravening the B0, a removal order was served on the owner under section 24(1) of the B0.

Since the owner did not comply with the order, he was prosecuted by the BD in 2016 and was fined over \$80,000 upon conviction at Kwun Tong Magistrates' Courts. However, as the owner still did not comply with the order, the BD instigated prosecution against him for the second time. The owner was convicted again. The Court noticed that the owner had three previous conviction records of not complying with removal orders and heavily

fined the owner \$94,900.

The other order was for an illegal structure on the roof of a building at Carnarvon Road in the same district. The size of the UBWs was around 28 sq m. As the UBWs were erected without prior approval from the BD, a removal order was served on the owner under section 24(1) of the B0.

As the owner failed to remove the UBWs upon the expiry of the removal order, he was prosecuted by the BD. The owner was convicted. The Court noticed that the owner had previous conviction records for not complying with removal orders at various properties, including the conviction record in the first case mentioned above, and heavily fined him \$88,000.

"UBWs may adversely affect the structural and fire safety of a building, leading to serious consequences. Owners should seek professional advice before carrying out any building works in their premises," a spokesman for the BD said today (May 14).

Pursuant to section 40(1BA) of the B0, any person who, without reasonable excuse, fails to comply with an order served on him under section 24(1) of the B0, commits an offence and is liable on conviction to a fine of \$200,000 and to imprisonment for one year, as well as a further fine of \$20,000 for each day that the offence has continued.

[The 2018 Rural Representative Election voter registration campaign starts](#)

The 2018 voter registration campaign for the Rural Representative Election (RRE) was launched today (May 14).

The Home Affairs Department (HAD) appeals to all eligible persons who have not registered as electors and want to have their names on this year's register to submit their applications for voter registration by July 16.

There are three types of Rural Representatives, namely Indigenous Inhabitant Representatives (IIRs), Resident Representatives (ReRs) and Kaifong Representatives (KFRs).

An IIR, returned by indigenous inhabitants, their spouses or surviving spouses of an Indigenous/Composite Indigenous Village, is to reflect views on the affairs of the Village on behalf of the indigenous inhabitants of the Village and to deal with all affairs relating to the lawful traditional rights and interests and the traditional way of life of those indigenous inhabitants.

A ReR, returned by residents (both indigenous and non-indigenous

inhabitants) of an Existing Village, is to reflect views on the affairs of the Village on behalf of the residents of the Village.

A KFR, returned by residents of a Market Town (Cheung Chau/Peng Chau), is to reflect views on the affairs of the Market Town on behalf of the residents of the Market Town.

"There are different eligibility requirements for registration as electors for these elections. Applicants should ascertain whether they fulfil the requirements," an HAD spokesman said.

"Indigenous inhabitants, their spouses or surviving spouses, aged 18 or above and holding recognised identity documents, are eligible to be registered as electors in the IIR Election of an Indigenous/Composite Indigenous Village.

"For registration as an elector in the ReR Election and the KFR Election, one must be a Hong Kong permanent resident aged 18 or above and have been a resident of the Existing Village or Market Town (Cheung Chau/Peng Chau) for the three years immediately before the date of application for registration, and whose address in the Village or Market Town is his or her principal residential address. Principal residential address means the address of the dwelling place at which the person resides and which constitutes the person's sole or main home.

"Indigenous inhabitants of an Indigenous/Composite Indigenous Village, their spouses or surviving spouses who have been residing in an Existing Village or a Market Town for the three years immediately before the date of application for registration and meet the eligibility requirements for electors in the relevant election can submit two separate forms if they wish to register as electors for both IIR Election and ReR Election or KFR Election."

The spokesman stressed that if registered electors of the ReR Election and the KFR Election no longer reside in the Village/Market Town for which they are registered, or their residential addresses in the Village/Market Town are no longer their sole or main homes, they are no longer eligible to remain registered as electors. The persons concerned will commit an offence if they vote at an election.

Registered electors of the ReR Election or the KFR Election who have any changes in principal particulars (including name or principal residential address) should submit the form of "Application for Change of Registered Particulars" by June 16. For change of principal residential address, address proof must be submitted.

Registered electors of the IIR Election who have any changes in principal particulars (i.e. name) should submit the form of "Application for Change of Registered Particulars" by June 16. For change of other particulars (including principal residential address, correspondence address or the Indigenous Village / Composite Indigenous Village to be registered),

application should be submitted by July 16.

The forms of "Application for New Voter Registration" and "Application for Change of Registered Particulars" can be obtained from the HAD, District Offices and government offices outside Hong Kong, or downloaded from the RRE website (www.had.gov.hk/rre).

Completed and signed forms should be forwarded in person or by post to the HAD or any District Office, by fax (fax number: 2591 6392) or email (rre@had.gov.hk) on or before the respective deadlines, Hong Kong time.

The HAD will publicise the voter registration campaign by means of TV and Radio Announcements in the Public Interest, RRE website, posters, banners, online and newspaper advertisements, etc, to encourage eligible persons, including those living overseas, to register as electors and remind registered electors to update their registration particulars by the deadlines.

For enquiries, please call the HAD hotline at 2152 1521.

Local pianist Wong Wai-yin to give recital in June

Talented local young pianist Wong Wai-yin will perform a selection of classical compositions in June.

The programme of the piano recital will feature Debussy's "Reverie" and selections from "Preludes", Beethoven's "Piano Sonata No. 31, Op. 110", Schumann's "Fantasie, Op. 17" and Scriabin's "Sonata No. 5".

Born in Hong Kong, Wong Wai-yin graduated from the Hong Kong Academy for Performing Arts and was awarded a full scholarship by the Hong Kong Jockey Club Music and Dance Fund to pursue a Master Degree at the Peabody Conservatory of Johns Hopkins University. She was awarded a full scholarship by the Yale School of Music under Boris Berman in 2015 and has recently obtained the Artist Diploma.

Wong has received awards in Hong Kong and abroad including being the youngest winner of the first prize in the Southern Highlands International Piano Competition in Australia. She has also won the second prize in the 17th Hilton Head International Piano Competition in the United States and was the youngest gold medallist in the 7th International Competition for Young Pianists in Memory of Vladimir Horowitz held in Ukraine.

Wong's performances have included a solo recital at the 39th Hong Kong

Arts Festival in 2011, the opening recital of the Newport International Festival in the United States and the "New Masters on Tour" series in the Concertgebouw of Amsterdam, as well as concerts in Brisbane, Canberra, Paris, New York, Chicago, Shanghai and Washington, DC. She has also collaborated with the Hong Kong Philharmonic Orchestra, the Hong Kong Sinfonietta, the Hilton Head Symphony Orchestra in the United States, the National Symphony Orchestra of Ukraine in Kiev and the New Haifa Symphony Orchestra in Israel. She was awarded in the Secretary for Home Affairs' Commendation Scheme in recognition of her outstanding achievements in the promotion of international arts and culture activities.

Presented by the Leisure and Cultural Services Department, "City Hall Virtuosi Series: Piano Recital by Wong Wai-yin" will be staged at 8pm on June 3 (Sunday) at the Theatre of Hong Kong City Hall. Tickets priced at \$150 and \$200 are now available at URBIX (www.urbtix.hk). For telephone credit card bookings, please call 2111 5999. For programme enquiries and concessionary schemes, please call 2268 7321 or visit www.lcsd.gov.hk/CE/CulturalService/Programme/en/music/programs_558.html.

Speech by Acting CE at 71st Chartered Financial Analyst Institute Annual Conference (English only)

Following is the speech by the Acting Chief Executive, Mr Matthew Cheung Kin-chung, at the 71st Chartered Financial Analyst Institute Annual Conference – "Future of Global Investing" today (May 14):

Paul (President and CEO of Chartered Financial Analyst Institute, Mr Paul Smith), Tony (President of Hong Kong Society of Financial Analysts, Mr Tony Watson), distinguished guests, ladies and gentlemen,

Good morning. It is my honour to join you all at the 71st Chartered Financial Analyst Institute Annual Conference in Hong Kong. First of all, I would like to extend my sincerest gratitude to the Chartered Financial Analyst Institute for bringing this conference to Hong Kong, and my warmest welcome to all the guests and speakers from the Mainland and overseas.

I would also like to take this opportunity to congratulate the co-organiser of this conference, the Hong Kong Society of Financial Analysts, on their 25th anniversary. The Society, with a 6 600-strong membership, is not only one of the investment professional bodies in Hong Kong but also the largest chartered financial analysts society in Asia and the fourth largest in the world.

Hosting this year's conference in Hong Kong with the theme of "Future of Global Investing" is most timely. Since the 2008 financial tsunami, the global economy has undergone sweeping changes. With the global economic gravity shifting towards the East, emerging markets are playing a much more important and influential role. The unstoppable wave of innovation and technology across the globe has brought disruptive changes to the global economic structure and the way that we live and consume. The rising trade protectionism has driven more economies to turn to regional or bilateral trade negotiations for promoting and maintaining their trading activities, whilst striving to safeguard multilateral trade.

Opportunities are where challenges arise. Hong Kong is bravely rising to the challenges by consolidating our strength, exploring new opportunities with an open mind and solving problems with an innovative mind-set.

Our status as a leading international financial centre has long been established. In the latest Global Financial Centres Index published in March 2018, Hong Kong was ranked third worldwide and the first in Asia. We are the first mover to conduct offshore Renminbi business. Today, we are the world's largest offshore Renminbi business hub with total deposits of over RMB618 billion, handling around 76 per cent of global Renminbi transactions. The number of insurers in Hong Kong added up to 159 in 2017 while the combined fund management business in Hong Kong amounted to US\$2.3 trillion in 2016, topping the league in Asia. We are also among Asia's top three stock markets, with market capitalisation standing at US\$4.3 trillion.

Hong Kong knows better than anywhere that it cannot rest on its laurels won in the past. We have to strive continuously to maintain and improve our competitive edges for tomorrow's world. To stand still is to stagnate.

Asia is driving the global economy. Within Asia, the impact, scale and importance of China are abundantly clear. Over the past five years, China has contributed over 30 per cent to global economic growth and, together with other developing regions in Asia, has made up a share of almost 60 per cent. The future directions and strategies of our Motherland's economic development thus have a major global bearing. What I am referring to are the enormous opportunities offer by the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Bay Area development (Bay Area Development).

Hong Kong is destined to play an important role in the overall development of China including the Belt and Road and Bay Area Development. We can provide Belt and Road countries with world quality and reliable financial services. The Bay Area Development adds another important dimension to the Belt and Road Initiative and Hong Kong's prospects. It aims to foster closer cooperation and economic integration among Hong Kong, Macao and nine Guangdong cities, and helps turn the vision of the Belt and Road Initiative into real opportunities particularly in infrastructure development, financial connectivity and innovation and technology. It is important to note that the Bay Area has a total population of 67 million, which is comparable to that of the United Kingdom, France and Italy, and a combined GDP of \$US1.4 trillion

which is roughly equivalent to Korea and ahead of Australia. These facts, coupled with our strategic locations and inherent institutional strengths and connectivity with the world, speak volumes about the vast potential of the Bay Area.

Infrastructure development is at the heart of the Belt and Road countries. According to the Asian Development Bank, it is estimated that Asia will require an infrastructure investment of US\$1.7 trillion per year until 2030. With free flow of capital and a deep pool of financial talent, Hong Kong is the ideal place to raise funds for Belt and Road projects. We have a wealth of experience and expertise that are familiar with international standards in carrying out project finance in both public and private markets and a great variety of financing avenues. In fact, the Hong Kong Stock Exchange has topped the world in five of the past nine years in terms of initial public offerings (IPOs). The funds raised through IPOs in 2017 amounted to US\$16.5 billion.

The launch of the Shanghai-Hong Kong Stock Connect, the mutual recognition of funds, the Shenzhen-Hong Kong Stock Connect and Bond Connect schemes in the last few years are of ground-breaking significance to capital market access between Hong Kong and the Mainland. We will continue to explore the possibility of including a wider range of products in the mutual access mechanism such as exchange-traded fund and extending Bond Connect to cover south-bound trading, with a view to creating more investment opportunities and better access to the Mainland capital markets for both local investors and those from the Belt and Road region and beyond.

We have also seen rapid growth in the Asian bond market in recent years. Last year, US\$300 billion worth of US dollar bonds were issued in Asian economies other than Japan, representing 60 per cent more than 2016. We expect that the Asian bond markets will continue to expand. To encourage more investors and issuers from the Mainland, Asia and along the Belt and Road to participate in the Hong Kong bond market, the Government plans to launch an array of measures to enhance our competitiveness, including attracting corporate bond issuance, facilitating investors participation and broadening investment platform.

We will play a more active role as a facilitator and promoter in developing Hong Kong into a preferred listing platform for emerging and innovative enterprises in the Bay Area and the wider Belt and Road countries. The Stock Exchange of Hong Kong has implemented the new listing regime in late April, allowing pre-revenue biotech companies and companies with weighted voting right structures to list on the Main Board. The new listing regime also provides a new concessionary route for qualifying issuers seeking a secondary listing in Hong Kong. We will ensure appropriate safeguards for investors and uphold the quality of our market under the new regime.

To keep up with the global development, we will also facilitate financial innovation as far as possible. Specifically, we will leverage Hong Kong's well-established financial industry to promote Fintech and green finance.

Fintech is a key driver in the future growth of the banking sector. To facilitate the development of Fintech for Hong Kong's financial services industry, we have launched a series of measures including the Fintech Supervisory Sandbox for banks to test out new technology without meeting full supervisory requirements in order to speed up the time-to-market for banks' Fintech products and services.

We have introduced an Innovation Hub with ASTRI to spur collaboration between Fintech firms and banks. We also partner with banks on testing Distributed Ledger Technology on proof-of-concept trials of trade finance, mortgage loan applications and digital-identity management, as well as researching into central bank digital currency. To nurture more Fintech start-ups and talent, seed funding, business guidance, networking opportunities, and incubation and accelerator programmes are provided to young Fintech entrepreneurs in Hong Kong. According to Accenture, Fintech companies based in Hong Kong had raised about US\$940 million of Fintech investment over the past three years and compared favourably to their counterparts in Australia and Singapore where US\$627 million and US\$325 million were raised respectively during the same period.

As for green financing, we are making earnest preparation for the launch of the government green bond programme with a borrowing ceiling of HK\$100 billion within the current financial year to provide funding for green public works projects.

To demonstrate our commitment to developing our bond market, Fintech, green finance and other aspects of financial services, we have earmarked HK\$500 million for the development of the financial services industry in the next five years. We have also set up the Financial Leaders Forum to formulate strategic and forward-looking proposals to strengthen Hong Kong's position as an international financial centre. More resources will also be allocated to the Financial Services Development Council to enhance its role in promoting market development and nurturing talent.

Ladies and gentlemen, I have only given a pen picture of how we are striving to stay ahead in the fiercely competitive world of finance. With our commitment and efforts in reinforcing and developing our financial infrastructure and strengthening capability, I am confident that with the support from our community including our industries and investors are ready to seize the many opportunities ahead.

On this encouraging note, I wish you all highly rewarding conference, and for those guests who come all the way from overseas and the Mainland, a most pleasant stay in Hong Kong.

Thank you.