

Queen Mary Hospital announces sentinel event

The following is issued on behalf of the Hospital Authority:

The spokesperson for Queen Mary Hospital (QMH) announces a sentinel event today (May 5):

A male cancer patient was admitted to an oncology ward in QMH on May 4 afternoon due to fever. The patient was in a stable mood with no abnormality observed upon clinical assessment since his admission. Appropriate treatment had been provided.

A ward staff last observed the patient at around 9.30pm last night (May 4). The patient was awake and emotionally stable. Thirty minutes later, the patient was found unconscious inside the patient's bathroom with the shower hose around his neck. Medical staff performed cardiopulmonary resuscitation (CPR) immediately and informed the patient's family members. The patient was certified dead at around 10.45pm.

QMH is deeply saddened by the incident and expresses condolences to the family members and will offer necessary assistance. The hospital is very concerned about the incident and has inspected all related facilities in the hospital and will arrange the necessary follow-up. The incident has also been reported to the Hospital Authority Head Office via the Advance Incident Reporting System. A root cause analysis investigation will be conducted to look into the incident. The investigation report will be submitted to the Head Office in eight weeks. The case has been referred to the coroner for follow-up.

Fixed-rate Mortgage Pilot Scheme to receive applications

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

The Hong Kong Mortgage Corporation Limited (HKMC) announces today (May 5) that, the pilot scheme for fixed-rate mortgages will start receiving applications from May 7 (Thursday). In response to the change in market interest rates, mortgage interest rates under the pilot scheme are lowered, as compared to the levels previously announced in the 2020-21 Budget (Budget). The interest rates per annum for 10, 15 and 20 years of the Fixed-rate Mortgage Pilot Scheme are as follows:

	Interest rate (p.a.)
10-year	2.55%
15-year	2.65%
20-year	2.75%

The Financial Secretary, Mr Paul Chan, said, "The objective of the Fixed-rate Mortgage Pilot Scheme announced in the Budget is to provide an alternative financing option to homebuyers for mitigating their risks arising from interest rate volatility, thereby promoting the development of the mortgage market in the long run."

Mortgages under the pilot scheme will be offered through banks, and the following banks will receive applications: Bank of China (Hong Kong) Limited, Chong Hing Bank Limited, Dah Sing Bank, Limited, Industrial and Commercial Bank of China (Asia) Limited, Shanghai Commercial Bank Limited, Standard Chartered Bank (Hong Kong) Limited and The Bank of East Asia, Limited. Some other banks have also indicated their interest in joining.

The aggregate loan amount of the Fixed-rate Mortgage Pilot Scheme is HK\$1 billion, subject to a maximum loan amount of each private residential mortgage of HK\$10 million. At the end of the fixed-rate period, the borrowers may either re-fix the mortgage rate under fixed-rate mortgages or convert the mortgage to a floating rate loan (Note). As the borrowers will be insulated from interest rate movement under the fixed-rate period which is 10 years or longer, the HKMC has obtained agreement from the Hong Kong Monetary Authority that they will not be required to meet the stress testing against interest rate rise, but the current debt-to-income ratio will still be applicable.

The pilot scheme will be effective for around six months, until October 31, 2020.

Note: The floating rate is Prime Rate minus 2.35 per cent.

Exchange Fund Bills tender results

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

Exchange Fund Bills Tender Results:

Tender date	: May 5, 2020
Paper on offer	: EF Bills
Issue number	: Q2019

Issue date : May 6, 2020
Maturity date : August 5, 2020
Amount applied : HK\$135,656 MN
Amount allotted : HK\$36,920 MN
Average yield accepted : 0.36 PCT
Highest yield accepted : 0.37 PCT
Pro rata ratio : About 31 PCT
Average tender yield : 0.40 PCT

Tender date : May 5, 2020
Paper on offer : EF Bills
Issue number : H2048
Issue date : May 6, 2020
Maturity date : November 4, 2020
Amount applied : HK\$67,570 MN
Amount allotted : HK\$15,000 MN
Average yield accepted : 0.36 PCT
Highest yield accepted : 0.38 PCT
Pro rata ratio : About 16 PCT
Average tender yield : 0.42 PCT

Hong Kong Monetary Authority Tenders to be held in the week beginning May 11:

Tender date : May 12, 2020
Paper on offer : EF Bills
Issue number : Q2020
Issue date : May 13, 2020
Maturity date : August 12, 2020
Tenor : 91 Days
Amount on offer : HK\$40,773 MN

Tender date : May 12, 2020
Paper on offer : EF Bills
Issue number : H2049
Issue date : May 13, 2020
Maturity date : November 11, 2020
Tenor : 182 Days
Amount on offer : HK\$15,000 MN

Tender date : May 12, 2020

Paper on offer	: EF Bills
Issue number	: Y2089
Issue date	: May 13, 2020
Maturity date	: May 12, 2021
Tenor	: 364 Days
Amount on offer	: HK\$3,000 MN

Phishing email related to The Hongkong and Shanghai Banking Corporation 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 The Hongkong and Shanghai Banking Corporation Limited on phishing email, 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 email concerned or has conducted any financial transactions through the email 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.

Land Sharing Pilot Scheme opens for applications tomorrow

The Development Bureau (DEVB) today (May 5) announced that the Land Sharing Pilot Scheme (LSPS) will open for applications tomorrow for a period of three years until May 5, 2023, subject to a cap of 150 hectares on the total area of private land to be approved.

In connection with the launch of the LSPS, the Chief Executive has appointed 10 members, coming from a wide spectrum of sectors, to a Panel of Advisors to offer independent opinions on the applications received and advise on the operation of the LSPS. Chaired by Dr David Wong Yau-kar, the Panel of Advisors will run for a term of 3.5 years with effect from May 1 this year.

The Secretary for Development, Mr Michael Wong, said the LSPS aims to help unleash development potential of private land with consolidated ownership that is outside specified environmentally sensitive areas and not covered by the Government's development studies.

"While government-led planning and land resumption remains the mainstream and continues to dominate our land creation agenda, the LSPS seeks to complement such efforts by tapping into market resources and efficiencies to boost both public and private housing in the short to medium term," he said.

Under the scheme, the Government will facilitate infrastructural improvements that will enhance the development intensity of the private lots under application. In return, the LSPS applicants are required to hand over to the Government part of the lots they own in the form of formed land that is capable of delivering at least 70 per cent of the increased domestic gross floor area (GFA) for public housing or Starter Homes developments intended by the Government.

To ensure speedy delivery of the housing gains under the LSPS, the developer-lot owners will also be responsible for developing the necessary infrastructure and other community facilities to support the whole public and private housing development. The associated costs will be deducted from the land premiums charged at full market value after vigorous vetting by the Government to ensure necessity and cost-effectiveness.

Each project under the LSPS should be capable of delivering an increased domestic GFA of no less than 50 000 square metres in total and at least 1 000 additional housing units.

Under the three-stage implementation approach, the dedicated, multi-disciplinary Land Sharing Office set up under the DEVB will provide one-stop advisory and facilitation services to the LSPS applicants and vet the applications received. The Panel of Advisors shall advise on the acceptability of these applications; only those cases receiving support from the Panel will be submitted to the Chief Executive in Council for endorsement in principle. The applications so endorsed will then enter into the next stage comprising statutory processes such as rezoning and gazettal of infrastructure works, as well as land administration procedures including premium negotiations. All established public participation channels under the applicable statutory processes will continue to apply.

"Time is of the essence. The Land Sharing Office will work under a highly compressed timetable, while statutory processes will be undertaken concurrently (rather than in sequence) as far as practicable to save time. We

expect to conclude the lease modification process including premium negotiations within an 18-month time limit after rezoning, unless an extension is granted. Our target is to convert the agricultural lots into spade-ready sites ready for housing construction within four to 6.5 years from the time applications are received," Mr Wong said.

Mr Wong is thankful for the general support and valuable feedback offered by various stakeholders since the Government unveiled the proposed framework of the LSPS in the 2019 Policy Address. Suitable refinements to specific details have been made to address those comments while upholding the public interest enshrined in the LSPS.

The membership of the Panel of Advisors is as follows –

Chairman

Dr David Wong Yau-kar

Members

Ms Ada Fung Yin-suen
Professor Eddie Hui Chi-man
Professor Paul Lam Kwan-sing
Professor Jimmy Leung Cheuk-fai
Mr Timothy Ma Kam-wah
Dr Billy Mak Sui-choi
Professor Wong Sze-chun
Mr Marco Wu Moon-hoi
Mr John Yan Mang-yee

Details of the LSPS are set out in the Legislative Council Brief (Annex) issued today. These, together with information relating to the LSPS including the application form, guidance notes for applicants and operation of the Panel of Advisors have been uploaded to the DEVB's dedicated webpage (www.devb.gov.hk/en/issues_in_focus/land_sharing_pilot_scheme/index.html). To uphold transparency, regular updates will be published covering the gist of the applications received and progress of each case.