

Financial Leaders Forum convenes 12th meeting

The Financial Leaders Forum, chaired by the Financial Secretary, Mr Paul Chan, held its 12th meeting today (May 29).

Members were first briefed on the latest situation in the banking sector of Hong Kong. Members noted that the banking sector remained resilient and robust despite the outbreak of coronavirus disease 2019 (COVID-19). Members also noted the actions taken by the Hong Kong Monetary Authority (HKMA) and the banking sector in helping small and medium-sized enterprises as well as personal customers, and suggestions were offered on measures that would help maintain the stability of the banking sector. The Government and the HKMA will continue to closely monitor the latest developments of the banking sector, and maintain dialogues with the sector on appropriate arrangements and measures having regard to the development of the pandemic.

Members were also briefed by the Government and financial regulators on the latest financial market situations, following the announcement of the Decision on establishing and improving the legal system and enforcement mechanisms for the Hong Kong Special Administrative Region to safeguard national security by the National People's Congress. While Hong Kong's financial markets have become more volatile, different facets of the financial services sector continue to function in an orderly manner. The Linked Exchange Rate System has been operating smoothly. There have been no notable outflows of funds. The Government and the financial regulators will continue to closely monitor the financial market situation, with a view to ensuring financial stability.

Members were also briefed on the latest financial technology (fintech) developments in Hong Kong, including the opportunities brought about by fintech, the emergence of a vibrant fintech ecology in Hong Kong, and the facilitating measures by the Government, financial regulators and partners, including Cyberport and the Hong Kong Science Park. Members agreed that fintech is important in enhancing financial efficiency, promoting financial inclusion, enhancing the overall competitiveness of the financial services industry amidst a global race of digital transformation of financial services, and consolidating Hong Kong's status as the world's premier international financial centre.

Furthermore, Members were briefed by the Financial Services Development Council (FSDC) on the latest position of Hong Kong as an international financial centre, and its respective connections with the Mainland and the global arena. Members agreed that concerted efforts of the public and private sectors were called for to promote Hong Kong's financial markets and financial services industry. The Government, the FSDC and the financial regulators will continue to collaborate and showcase the strengths and potential of Hong Kong.

In addition, Members took note of and welcomed the recent promulgation of the "Opinion on Providing Financial Support for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area". The Government and the financial regulators will continue to liaise closely with the Mainland authorities in taking forward the measures in the Opinion to capitalise on the enormous opportunities brought about by the Guangdong-Hong Kong-Macao Greater Bay Area development.

Man sentenced for breaching compulsory quarantine order

A 57-year-old man was sentenced to immediate imprisonment for 10 days by the Kowloon City Magistrates' Courts today (May 29) for violating the Compulsory Quarantine of Certain Persons Arriving at Hong Kong Regulation (Cap. 599C) (the Regulation).

The man was issued a compulsory quarantine order stating that he must conduct quarantine at a designated guesthouse in Tsim Sha Tsui for 14 days. When the Police were deployed at scene on March 28 upon receipt of reports, he was found to have left the place of quarantine without reasonable excuse nor permission given by an authorised officer before the expiry of the quarantine order. He was charged with contravening sections 8(1) and 8(5) of the Regulation and was sentenced by the Kowloon City Magistrates' Courts today to immediate imprisonment for 10 days.

A spokesman for the Department of Health said that the sentence sends a clear message to the community that breaching quarantine orders is a criminal offence and that the Government will not tolerate such actions. The spokesman reiterated that compliance with quarantine orders is of paramount importance in Hong Kong's fight against COVID-19.

Pursuant to the Regulation, save for exempted persons, all persons who have stayed in the Mainland, Macao or Taiwan in the 14 days preceding arrival at Hong Kong, regardless of their nationality or travel documents, will be subject to compulsory quarantine for 14 days. Moreover, pursuant to the Compulsory Quarantine of Persons Arriving at Hong Kong from Foreign Places Regulation (Cap. 599E), starting from March 19, all persons arriving from countries or territories outside China are subject to compulsory quarantine for 14 days. Breaching quarantine orders is a criminal offence and offenders are subject to a maximum fine of \$25,000 and imprisonment for six months. The Department of Health solemnly reminds persons under quarantine to comply with the statutory requirements and conduct quarantine for 14 days.

Hong Kong Customs makes illicit cigarette seizure worth about \$12 million in large-scale anti-illicit cigarette operation (with photos)

Hong Kong Customs mounted a territory-wide anti-illicit cigarette operation codenamed "Eagle" from May 1 to yesterday (May 28) to combat illicit cigarette activities on all fronts, including cross-boundary smuggling, storage and distribution as well as peddling, through a multi-pronged enforcement approach. During the operation, Customs detected a total of 94 cases and seized about 3.5 million suspected illicit cigarettes and about 1 million suspected illicit heat-not-burn (HNB) products with an estimated market value of about \$12 million and a duty potential of about \$8.5 million. Sixty-one men and 13 women aged between 15 and 81 were arrested, among which 22 were illicit cigarette sellers and 25 were buyers.

Of the 94 cases, 36 involved smuggling and among these Customs officers made seizures of about 3.2 million suspected illicit cigarettes and about 900 000 suspected illicit HNB products. Thirty-three out of the 36 cases involved smuggling through parcel channels while one case involved smuggling in a seaborne container with the highest seizure of suspected illicit cigarettes. In that case, Customs officers seized about 2.2 million suspected illicit cigarettes inside an inbound container at the Kwai Chung Customhouse Cargo Examination Compound on May 18.

In 11 cases of storage and distribution of illicit cigarettes, Customs officers seized about 270 000 suspected illicit cigarettes and about 80 000 suspected illicit HNB products in Causeway Bay, Chai Wan, Sham Shui Po, Kwun Tong, Tseung Kwan O, Sha Tin, Tsuen Wan and Tuen Mun.

As for the remaining 47 cases, all of them were on the peddling front. Customs officers seized about 25 000 suspected illicit cigarettes and about 400 suspected illicit HNB products in total.

All the cases have been duly followed up.

Smuggling is a serious offence. Under the Import and Export Ordinance, any person found guilty of importing or exporting unmanifested cargo is liable to a maximum fine of \$2 million and imprisonment for seven years.

Under the Dutiable Commodities Ordinance (DCO), tobacco is among the dutiable goods to which the DCO applies. Any HNB product containing tobacco in content is also a dutiable item subject to the control of the DCO. Any person who possesses, sells or buys dutiable commodities without a valid license commits an offence. The maximum penalty upon conviction is a fine of

\$1 million and imprisonment for two years.

Hong Kong Customs reminds members of the public that selling and buying of illicit cigarettes are illegal. Customs officers will continue to take stringent enforcement action against illicit cigarette activities of all kinds.

Members of the public may report any suspected illicit cigarette activities to Customs' 24-hour hotline 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk).



[Subsidy for public light buses, local ferries and taxis under second round of Anti-epidemic Fund](#)

The Transport Department (TD) announced today (May 29) that over \$370 million of the subsidy under the first round of the Anti-epidemic Fund (Fund) has been disbursed to the transport trades, and that the subsidy scheme for public light buses, local ferries and taxis under the second round of the

Fund is open for registration.

Green minibuses and local ferry operators

For the purpose of retaining employment, the Government will provide a wage subsidy to the eligible employees of green minibus (GMB) and local ferry operators who are aged 65 or above and have not participated in Mandatory Provident Fund schemes. The Government would provide the operators with a monthly subsidy of \$6,000 for each eligible employee for a period of six months (from June to November this year) for supporting the operators on salary payments. The subsidy will be disbursed in two tranches. The TD has started issuing letters and application forms to the GMB and local ferry operators today. Operators can submit an application for the first tranche of the subsidy from today until June 21. The subsidy will be disbursed through autopay in about two to three weeks upon completion of the verification process by the TD. The subsidy can help support the operators for the payment of staff wages from June to August 2020. The second tranche of the subsidy is expected to be disbursed in September 2020 and the application details will be announced in due course.

Moreover, the second round of the Fund will provide a one-off non-accountable subsidy of \$30,000 per GMB to the Passenger Service License (PSL) holders who have been approved to operate relevant packages of the GMB routes. Applications for the subsidy have commenced since late April. As of May 27, the TD has received about 150 applications (around 90 per cent of the PSL holders), involving about 3 000 GMBs. The TD has commenced the disbursement of the subsidy for verified applications from today.

Taxi and red minibus owners

A one-off non-accountable subsidy of \$30,000 per vehicle will be provided to each eligible registered owner of a taxi and a red minibus. The TD will be issuing letters to inform eligible registered owners of taxis and red minibuses of the detailed arrangements regarding registration for collection of the subsidy. Owners of taxis and red minibuses who have received the letters must use the registration PIN provided in the letters for submission of registrations through GovHK (www.gov.hk/oneoffsubsidy) from today until September 30. After successful completion of the registration, the subsidy will be disbursed to the designated local bank account provided in the registration through autopay in about two to three weeks.

As well, the TD has started issuing letters to inform eligible registered owners of non-franchised public buses, school private light buses and hire cars of the detailed arrangements for the subsidy under the second round of the Fund. A one-off non-accountable subsidy of \$30,000 per vehicle will be provided to each eligible registered owner. The deadline for application is July 31.

For details on the subsidies for transport trades under the Fund, please visit the TD's website (www.td.gov.hk).

Meetings of Legislative Council and its Committees

The following is issued on behalf of the Legislative Council Secretariat:

Details of the meetings of the Legislative Council (LegCo) and its Committees to be held in the LegCo Complex during the week from June 1 to 6 are available in the meeting schedule attached.

The information in the meeting schedule is subject to change. Please refer to the "LegCo Calendar" on the LegCo Website (www.legco.gov.hk) for the latest details of meetings.

Members of the public can watch or listen to the meetings via the "Webcast" system on the LegCo Website. To observe the proceedings of the meetings at the LegCo Complex, members of the public may call 3919 3399 during office hours to reserve seats.