

Hong Kong's latest foreign currency reserve assets figures released

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

The Hong Kong Monetary Authority (HKMA) announced today (May 7) that the official foreign currency reserve assets of Hong Kong amounted to US\$441.2 billion as at the end of April 2020 (end-March 2020: US\$437.6 billion) (Annex).

Including unsettled foreign exchange contracts, the foreign currency reserve assets of Hong Kong at the end of April 2020 amounted to US\$440.7 billion (end-March 2020: US\$437.6 billion).

The total foreign currency reserve assets of US\$441.2 billion represent over six times the currency in circulation or about 46 per cent of Hong Kong dollar M3.

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 International Monetary Fund's Special Data Dissemination Standard (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 May 2020, the scheduled dates for issuing the press releases are as follows:

May 7	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
May 14	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
May 29	SDDS Template on International Reserves and Foreign Currency Liquidity
May 29	Exchange Fund Abridged Balance Sheet and Currency Board Account

Appointments to Public Libraries Advisory Committee

The new term of the Public Libraries Advisory Committee (PLAC) has been appointed. The tenure lasts for a period of two years up to April 30, 2022.

The PLAC advises the Government on the development of public libraries in Hong Kong, including the formulation of strategies and measures for the development of library facilities and services; the role, functions and management of the Hong Kong Central Library; and the encouragement of community support and partnership with different sectors in promoting reading, lifelong learning and literary arts.

The membership list of the new term of the PLAC is as follows:

Chairman:	Mr Sunny Lee Wai-kwong
Vice-chairperson:	Ms Shirley Marie Therese Loo
Members:	Mr Charles Chan Kin-hung*
	Ms Diana Chan Lai-ha
	Ms Chan Yuk-yin*
	Mr Vincent Cheng Wing-shun*
	Ms Spring Cheung Sze-wing
	Mr Felix Chow Bok-hin*
	Mr Chow Tsz-lit
	Mr Choy Sai-hung*
	Ms Linda Choy Siu-min*
	Professor Chui Yat-hung*
	Ms Ho Lan-sang
	Mr Hung Kam-in
	Ms Karen Ip Kam-lin
	Mr Brian Kwok Sze-hang
	Ms Irisa Lam Yan-tung
	Representative of the Education Bureau
	Representative of the Government Records
Service	Representative of the Home Affairs Bureau
	Representative of the Leisure and Cultural
Services Department	

* Newly appointed members

A spokesman for the Home Affairs Bureau thanked the nine outgoing members (Professor Alice Chong Ming-lin, Mr Kwong Chun-yu, Ms Maria Lam Woon-sum, Professor Alvin Leung Seung-ming, Dr Poon Po-chiu, Ms Linda So Ka-pik, Professor Tam Kwok-kan, Miss Phoebe Wong Pui-lam and Ms Amarantha Yip Yun-wan) for their valued support and contributions to the work of the PLAC over the past years.

Latest arrangements on Transport Department's licensing and related services

To align with the resumption of the Government's public services under a phased approach, the Transport Department (TD) said today (May 7) that having considered the latest improved situation of the epidemic and the continued need to avoid prolonged crowdedness to reduce the risk of the spread of the virus in the community, the licensing and related services of the TD will be adjusted from May 11 (Monday) as follows:

The counter services of the TD's Licensing Offices will be fully open for applicants with online appointments. To cater for service needs, the daily quota for online appointments for renewal of a full driving licence/vehicle licence, an application for transfer of ownership of a vehicle or an application for an international driving permit will be increased from the current 4 500 per day to 9 000 per day from May 11 to the end of May. The opening period of 10 weeks for online appointments will be maintained to enable members of the public to make early appointments to visit the Licensing Offices if their licences will expire in the next three months.

The service hours of the Licensing Offices are 9am to 5pm from Monday to Friday. For crowd control, the Licensing Offices will continue to suspend walk-in counter services without scheduled appointments. The Licensing Offices have all along been working at full strength. Apart from providing counter services to applicants with scheduled appointments, the Licensing Offices have expedited the processing of licensing applications submitted via the drop-in boxes placed at the Licensing Offices, by post or online (except for the direct issue of a full Hong Kong driving licence).

The TD appeals to members of the public in need to use the online appointment services as far as possible. For applications submitted via the drop-in boxes, members of the public are advised to mark on the envelope the vehicle registration marks and the expiry dates of the vehicle licences, and to leave contact telephone numbers on the application forms. This is to enable the staff to identify and follow up on urgent applications. Moreover, for timely processing of an application, members of the public should ensure that the respective application form is duly completed and all necessary supporting documents and a crossed cheque with the correct amount of payable fee are attached before submission.

The TD will continue to closely monitor the development of the epidemic situation and align with the Government's anti-epidemic measures and arrangements. Normal arrangements for licensing and related services will be

resumed in full only when public health conditions permit. Should there be any adjustment to the services in the interim, the TD will notify the public in due course. For enquiries, members of the public can contact the Licensing Offices at the following numbers:

Hong Kong Licensing Office	2804 2636
Kowloon Licensing Office	2150 7728
Kwun Tong Licensing Office	2775 6835
Sha Tin Licensing Office	2606 1468

[Hong Kong Customs seizes suspected illicit cigarettes \(with photo\)](#)

Hong Kong Customs yesterday (May 6) seized about 820 000 suspected illicit cigarettes with an estimated market value of about \$2.2 million and a duty potential of about \$1.6 million at Shenzhen Bay Control Point.

Customs officers intercepted an incoming container truck declared as carrying assorted goods at Shenzhen Bay Control Point yesterday. After inspection, the batch of suspected illicit cigarettes was found concealed inside a batch of children's stationary sets placed inside 50 cartons mixed-loaded with other goods on board the container truck.

The 58-year-old male driver was arrested and the container truck was detained.

Investigation is ongoing.

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.

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).



Government appreciates Mr Charles Li's exemplary contributions to the development of Hong Kong's financial market

The Hong Kong Exchanges and Clearing Limited (HKEx) announced today that Mr Charles Li would not seek reappointment as HKEx Chief Executive at the end of his current contract in October 2021.

The Government respects Mr Li's decision and would like to express our deep appreciation to Mr Li for his exemplary contribution to the development of our financial market during his tenure as Chief Executive of HKEx in the past decade. Since taking helm in January 2010, he has led HKEx and our capital market in achieving important breakthroughs one after another. The vibrancy and growth that Mr Li has brought to Hong Kong in the capital market helps reinforce the status of Hong Kong as a leading international financial centre.

"Thanks to his vision and leadership, Mr Li has laid a solid and strong foundation for our stock market, rendering Hong Kong the largest IPO market in the world for seven times in the past 11 years. He has been instrumental in the successful launch of mutual market access programmes between Hong Kong and the Mainland, notably the Shanghai-Hong Kong Stock Connect in 2014, which was expanded to include Shenzhen-Hong Kong Stock Connect in 2016 and Bond Connect in 2017. He also played a pivotal role in the launch of new listing regime in Hong Kong, the enhanced internationalisation of HKEx and its international visibility. These are all important achievements of HKEx in the past few years under Mr Li's able leadership. We are confident that the HKEx Board will continue to ensure the success of the HKEx in the years to come," said Mr Paul Chan, the Financial Secretary.