

[EDB to launch new round of E-APP applications tomorrow](#)

The Education Bureau (EDB) will launch a new round of applications under the Electronic Advance Application System for Post-secondary Programmes (E-APP) (www.eapp.gov.hk) tomorrow (December 5) to enable current Hong Kong Diploma of Secondary Education (HKDSE) Examination candidates to make advance applications for full-time locally accredited sub-degree and undergraduate programmes that are not covered under the Joint University Programmes Admissions System (JUPAS) for the 2020/21 academic year (including sub-degree programmes under the Study Subsidy Scheme for Designated Professions/Sectors and most of the eligible programmes under the Non-means-tested Subsidy Scheme for Self-financing Undergraduate Studies in Hong Kong). More than 30 post-secondary institutions and their subsidiaries will take part in the new round of the E-APP.

The E-APP is a free electronic application platform. Applicants may complete one application via the E-APP to apply for most post-secondary programmes that are not covered under the JUPAS. Relevant institutions will process applications from the E-APP as early as possible and may give eligible candidates conditional offers before the announcement of HKDSE Examination results.

The main round of E-APP applications will run from tomorrow until May 15, 2020, and the second round of applications will last from May 22 to June 30, 2020. In general, institutions will first process applications received in the main round.

"Before applying via the E-APP, students may browse the Concourse for Self-financing Post-secondary Education website (www.cspe.edu.hk), which provides information on post-secondary institutions and details of about 450 full-time locally accredited higher diploma, associate degree and undergraduate programmes that are not covered under the JUPAS for the 2020/21 academic year, including their tuition fees, entry requirements, and accreditation and recognition by relevant professional bodies. Institutions' estimated numbers of intake places, their application and admission arrangements for the 2020/21 academic year as well as their past admission scores and graduate statistics will also be uploaded onto the Concourse," a spokesperson for the EDB said.

The Concourse will also provide information on full-time University Grants Committee-funded undergraduate programmes offering senior year places, and self-financing top-up degree programmes in the 2020/21 academic year, so as to help graduates and students of sub-degree programmes plan their further studies.

LCQ14: Mortgage Insurance Programme

Following is a question by the Hon Chan Chun-ying and a written reply by the Secretary for Financial Services and the Treasury, Mr James Lau, in the Legislative Council today (December 4):

Question:

In the Policy Address delivered on October 16 this year, the Chief Executive indicated that in order to assist first-time home buyers, the Government would immediately raise the caps on the value of the properties under the Mortgage Insurance Programme of the HKMC Insurance Limited. The maximum value of properties, eligible for insurance coverage for mortgage loans with 90 per cent loan-to-value (LTV) ratio borrowed by first-time home buyers, was raised from \$4 million to \$8 million, and the maximum value of properties, eligible for insurance coverage for mortgage loans with 80 per cent LTV ratio, was raised from \$6 million to \$10 million. In this connection, will the Government inform this Council:

(1) whether it has estimated the number of first-time home buyers who may benefit from the aforesaid measure; if so, of the details; if not, the reasons for that;

(2) given that following the implementation of the aforesaid measure, quite a number of owners of residential properties with original price tags between \$5 million and \$10 million have immediately "withdrawn putting up their flats for sale" or raised the price tags, whether the Government, prior to announcing the measure, foresaw such situations; if so, of the details; if not, the reasons for that; and

(3) as some academics have pointed out that while the aforesaid measure enable the acquisition of flats by certain people who originally did not have adequate financial ability to do so, such people will become property owners in negative equity in the event that the property market takes a downturn that causes a drop in the values of their properties by 10 per cent or more, whether the Government has assessed the moral hazards of implementing the measure; if so, of the details; if not, the reasons for that?

Reply:

President,

My reply to the various parts of the question is as follows:

(1) The latest amendments to the Mortgage Insurance Programme (MIP) aim at providing more commensurate support to first-time homebuyers, or people wishing to upgrade their homes, who have sufficient repayment abilities but cannot afford the down payment. From October 17 to November 22 this year, around 1 300 applications, of which over 90 per cent were first time

homebuyers, have been approved by the HKMC Insurance Limited (HKMCI).

(2) and (3) While the applicable property value caps of the MIP have been adjusted, borrowers are still required to meet a host of specific eligibility criteria for the MIP applications, including meeting a 50 per cent debt-to-income ratio and paying extra premium for risk mitigation purpose. For applicants with mortgage loans exceeding a loan-to-value ratio of 80 per cent, the HKMCI has imposed additional eligibility criteria, including that borrowers must be first-time homebuyers and regularly salaried.

Fluctuations in the property market are affected by many factors. The HKMCI will closely monitor the property market condition and evaluate the effectiveness of the MIP in due course. The Government has time and again reminded the public that home purchase is an important investment in a lifetime. Potential homebuyers should carefully consider their needs and repayment ability. Before making a decision on buying a property, members of the public are reminded to conduct prudent analysis, act in accordance with one's capacity and beware of various potential risks.

[Speech by FS at Joint Opening of SmartBiz Expo and Asian E-tailing Summit \(English only\) \(with photos\)](#)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Joint Opening of SmartBiz Expo and Asian E-tailing Summit (December 4):

Margaret (Executive Director of the Hong Kong Trade Development Council, Ms Margaret Fong), distinguished guests, ladies and gentlemen,

Good morning.

I'm delighted to join you, once again, for the Joint Opening of SmartBiz Expo and Asian E-tailing Summit.

This is the third year we are here to welcome a world of smart business. At the E-Tailing Summit, professionals network with online retail experts and enjoy the latest sourcing trends and market intelligence, including best e-tailing practices.

For SmartBiz Expo buyers and sellers, the three-day trade fair is like Christmas came early. Its five thematic zones showcase just about everything a business could want for the new year. The Tech Zone, for example, features the latest business-transforming technology, while the Boosters spotlights

both innovative products and services to help SMEs boost their smart-commerce competitiveness.

The Expo also puts a welcome spotlight on the two major national priorities: the Belt and Road Initiative and the Greater Bay Area development. This offers far-reaching opportunities to your business.

Hong Kong remains favourably positioned to develop e-commerce, and to serve as the region's e-commerce hub. We are blessed with world-class information and communications technology infrastructure. Our household broadband penetration rate is about 93 per cent, while our mobile penetration rate has reached a remarkable 280 per cent.

And we're committed to helping Hong Kong business, particularly SMEs, take full advantage of the digital transformation sweeping the world.

Our Technology Voucher Programme, for example, helps SMEs procure technological services and solutions to improve their productivity, transform their practices and enhance their online business, while upgrading cyber-security measures.

We're also dedicated to getting the money into your hands, faster and more efficiently. Last year, the Hong Kong Monetary Authority launched the Faster Payment System, enabling individuals and businesses to transfer funds instantly, seven days a week, 24 hours a day. The System has now recorded more than 3.6 million registrations. Transaction volume has also jumped by nearly 10 per cent every month, with the average number of daily transactions exceeding 150 000 with a total amount of around \$2.2 billion a day. The Hong Kong SAR Government now accepts payments of taxes, rates and water charges through the Faster Payment System.

At the same time, we established a common QR code. This standard is to help promote mobile retail payments, while providing a consistent user experience for merchants and consumers.

We're also working to create a smart city, focusing on the more than 70 measures recommended in the Smart City Blueprint for Hong Kong. Together with our pro-innovation government procurement policy, this should expand opportunities for local SMEs and start-ups.

There's much more in the smart works. For the moment, however, there's nothing more important than healing the divide in our society. Let me assure you, we are working hard to respond to the dissension. Through continuing dialogues, active communication, community initiatives and other means, we are hopeful of moving ahead, in harmony, in peace and in good faith.

My thanks to the Hong Kong Trade Development Council for organising the Asian E-tailing Summit and SmartBiz Expo for the third year in a row.

Ladies and gentlemen, I am grateful for your presence here today. I wish you the best of business this week and a smart and rewarding year ahead.

Thank you very much for having me.



[Tung Wah Hospital General Out-patient Clinic to resume service after renovation](#)

The following is issued on behalf of the Hospital Authority:

The spokesperson for Hong Kong West Cluster (HKWC) today (December 4) announced that the Tung Wah Hospital General Out-patient Clinic will resume service next Tuesday (December 10) at its original site at 12 Po Yan Street, Sheung Wan, upon completion of renovation works. The service hours will remain unchanged (details are appended).

According to the spokesperson, due to the earlier renovation works, the services of the clinic had been temporarily relocated to other clinics since May 6 this year. Following the completion of renovation, the services will be relocated back to the original site.

Patients with chronic illnesses requiring follow-up have already been informed and arrangements have been made for follow-up appointments at the original clinic site. Patients with episodic illnesses can make appointments via the Telephone Appointment System (Tel: 3543 5958) as usual.

"HKWC has already informed the residents in the district on the service arrangements through various channels, including posters outside the renovated clinic and notices in the temporary service relocation clinics. The respective District Council has also been informed. A reminder message will also be added to the Telephone Appointment System of the clinic," the spokesperson added.

Special traffic arrangements for race meeting in Happy Valley

Special traffic arrangements will be implemented in Happy Valley today (December 4). The arrangements will come into effect one and a half hours before the start of the first race and will last until the crowds have dispersed after the race meeting.

A. Traffic arrangements before the commencement of the first race

1. Road closure

Southbound Wong Nai Chung Road between Queen's Road East and the up-ramp outside Hong Kong Jockey Club (HKJC) will be closed except for vehicles heading for Aberdeen Tunnel.

2. Traffic diversions

- Southbound Wong Nai Chung Road between Village Road and the up-ramp outside HKJC will be re-routed one way northbound;
- Traffic along eastbound Queen's Road East heading for Wan Chai and Happy Valley will be diverted to turn left to Morrison Hill Road;
- Traffic along southbound Morrison Hill Road heading for Happy Valley will be diverted via Sports Road and Wong Nai Chung Road;
- Traffic along Queen's Road East cannot turn right to Wong Nai Chung Road except for vehicles heading to Aberdeen Tunnel;
- Traffic from Cross Harbour Tunnel heading for Queen's Road East will be diverted via the down-ramp leading from southbound Canal Road flyover to Morrison Hill Road to turn right at the junction of Wong Nai Chung Road and Queen's Road East; and
- Traffic from Cross Harbour Tunnel heading for Happy Valley or Racecourse will be diverted via the down-ramp leading from southbound Canal Road flyover to Canal Road East, southbound Morrison Hill Road, Sports Road and Wong Nai Chung Road.

B. Traffic arrangements before the conclusion of race meeting

1. Road closure

The following roads will be closed from about 35 minutes before the start of the last race:

- The up-ramp on Wong Nai Chung Road outside HKJC leading to Aberdeen Tunnel;
- Southbound Wong Nai Chung Road between Queen's Road East and the up-ramp leading to Aberdeen Tunnel;
- Southbound Wong Nai Chung Road between Village Road and the Public Stands of HKJC;
- Westbound Leighton Road between Wong Nai Chung Road and Canal Road East;
- and
- Southbound Morrison Hill Road between Leighton Road and Queen's Road East.

In addition, southbound Wong Nai Chung Road between the up-ramp leading to Aberdeen Tunnel and the Public Stands of HKJC will be closed from about 10 minutes before the start of the last race.

2. Traffic diversions

The following traffic diversions will be implemented from about 35 minutes before the start of the last race:

- Eastbound Queen's Road East at its junction with Morrison Hill Road will be reduced to one-lane traffic heading for northbound Canal Road flyover;
- Traffic from Cross Harbour Tunnel heading for Wan Chai will be diverted via the down-ramp leading from southbound Canal Road flyover to Canal Road East, U-turn slip road beneath Canal Road flyover, Canal Road West and Hennessy Road;
- Traffic from Cross Harbour Tunnel heading for Happy Valley will be diverted via the down-ramp leading from southbound Canal Road flyover to Canal Road East, eastbound Leighton Road and Wong Nai Chung Road;
- Traffic along southbound Morrison Hill Road will be diverted to turn left to eastbound Leighton Road;
- Traffic along southbound Morrison Hill Road heading for Happy Valley will be diverted via eastbound Leighton Road and Wong Nai Chung Road; and
- Traffic along westbound Leighton Road will be diverted to Wong Nai Chung Road.

C. Learner drivers prohibition

Learner drivers will be prohibited to turn left from Caroline Hill Road to Leighton Road between one and a half hours before the start of the first race and one hour after the last race. In addition, learner drivers will be prohibited from accessing the following roads within the above period of time:

- Shan Kwong Road between Yik Yam Street and Wong Nai Chung Road;
- Village Road between its upper and lower junctions with Shan Kwong Road;
- Percival Street between Hennessy Road and Leighton Road;
- Canal Road East; and

– The service road leading from Gloucester Road to Canal Road flyover.

D. Suspension of parking spaces

Parking spaces on southbound Wong Nai Chung Road between Sports Road and Blue Pool Road will be suspended from 11am to 7pm during day racing, from 4.30pm to 11.59pm during evening racing, and from 5pm to 11.59pm during night racing.

Any vehicles found illegally parked within the precincts of the above affected areas will be towed away without prior notice.

Actual implementation of road closure and traffic diversion will be made by the Police at the time depending on traffic conditions in the areas. Motorists should exercise tolerance and patience, and follow the instructions of Police on site.