

Transcript of remarks by SFH at media session

Following is the transcript of remarks made by the Secretary for Food and Health, Professor Sophia Chan, after attending a public function today (July 11):

Reporter: Does the department have any plans to deal with the "Lennon Wall"? Can you also comment on the Ombudsman's probe into the under-utilisation of low-cost beds?

Secretary for Food and Health: As far as the utilisation of low-charge beds (at two private hospitals) is concerned, the Department of Health has given comments and suggestions to the private hospitals as to how best to use these beds. On one hand, the Hospital Authority, especially during the flu season, has actually used some of these beds of the two hospitals. On the other hand, we understand that the Ombudsman is now going to have an investigation on the use of these beds. We will continue to work with the Ombudsman and provide data and also information to facilitate the investigation.

As far as the "Lennon Wall" is concerned, the Food and Environmental Hygiene Department is looking into the environmental hygiene of different districts. If there are any complaints against the situation whereby it will cause any environmental hygiene problems, then the food and environmental hygiene staff will make an assessment and see how best to take forward.

(Please also refer to the Chinese portion of the transcript.)

InvestHK holds seminar in Changchun, Jilin Province, to promote Hong Kong's business advantages (with photos)

Invest Hong Kong (InvestHK) hosted a seminar in Changchun, Jilin Province, today (July 11) encouraging local enterprises to make use of Hong Kong's international platform and its business advantages to accelerate their overseas expansion amid the Belt and Road Initiative.

Entitled "Belt and Road, Together We Grow", the event was jointly organised by InvestHK, the Hong Kong and Macao Affairs Office of Jilin Province, the Department of Commerce of Jilin Province, the State-owned Assets Supervision and Administration Commission of the People's Government of Jilin Province, the Jilin Province Development and Reform Commission and

the Department of Industry and Information Technology of Jilin Province. It was also supported and co-organised by the Jilin Foreign Investment Cooperation Association.

The seminar began with remarks by the Director-General of Investment Promotion, Mr Stephen Phillips, and the Deputy Director of the Jilin Province Development and Reform Commission, Mr Chen Yunwu.

Mr Phillips told the seminar about the new business opportunities Hong Kong has to offer as an international business platform in the context of the Belt and Road Initiative. He said, "Hong Kong maintains unique business advantages. It has been ranked the second most competitive economy again in the International Institute for Management Development World Competitiveness Yearbook 2019 and the world's freest market for 25 consecutive years by the Heritage Foundation, reaffirming Hong Kong's role as an important platform for Mainland enterprises to expand into other Asian and international markets."

He added, "Operating under the principle of 'one country, two systems', Hong Kong enjoys the dual advantages of being part of China, while maintaining its international outlook and role as an international financial, transportation and trade centre with its own economic, legal and social systems and globally competitive professional services. Hong Kong has an important role to play in the Belt and Road Initiative. Jilin enterprises can leverage Hong Kong's vibrant business platform to seize new opportunities arising from the Belt and Road Initiative."

Other speakers included the Head of the Transport and Industrial sector of InvestHK, Mr Benjamin Wong; Assistant Vice President of Global Issuer Services, Hong Kong Exchanges and Clearing Limited Mr Alex Zhao; Partner, Tax Services, North-eastern Region, Deloitte China, Mr Xu Jihou; and the Immigration Officer of the Office of the Government of the Hong Kong Special Administrative Region in Beijing, Mr Michael Chan. They talked about how Mainland enterprises can leverage Hong Kong's business advantages to expand overseas and InvestHK's services to Mainland enterprises, reasons to list in Hong Kong and the latest developments of the Hong Kong stock market, how to make use of the city's tax incentives and business advantages to capture new business opportunities overseas, as well as work visa arrangements for Mainland enterprises.

For event photos, please visit www.flickr.com/photos/investhk/albums/72157709571654602.

About InvestHK

InvestHK is the department of the HKSAR Government responsible for attracting foreign direct investment and supporting overseas and Mainland businesses to set up or expand in Hong Kong. It provides free advice and customised services for overseas and Mainland companies. For more information, please visit www.investhk.gov.hk.



Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Thursday, July 11, 2019 is 104.8 (down 0.5 against yesterday's index).

Appointments to Financial Reporting Review Panel

The Financial Secretary has, under the authority delegated by the Chief Executive, appointed two new Convenors and 12 new members to the Financial Reporting Review Panel (FRRP). Meanwhile, two Convenors and four members have been re-appointed.

The appointments and re-appointments, made in accordance with the Financial Reporting Council (FRC) Ordinance (Cap. 588), are:

New Convenors and members appointed for a term of three years from July 16, 2019, to July 15, 2022:

Mr Ian Peter Farrar (Convenor)
Mr Wong Kim-man (Convenor)
Mr Hamilton Cheng Ping-hei
Ms Candy Fong Wai-ling
Mr Byron Khoo
Mr Kenneth Lau Kwok-hung
Mr William Lo Chi-chung
Professor Mo Lai-lan
Mr Kenneth Graeme Morrison
Mr Simon John Riley
Mr Patrick Antonio Rozario

Ms Shelley So Hung
Mr James Gary Stevenson
Mr Jim Tang Yiu-chung

Members re-appointed for a term of one year from July 16, 2019, to July 15, 2020:

Professor Peter Cheng Shu-tong
Ms Teo Chew-ping

Convenors and members re-appointed for a term of three years from July 16, 2019, to July 15, 2022:

Dr Kam Pok-man (Convenor)
Mr Carmelo Lee Ka-sze (Convenor)
Mr Carlyon John Knight-Evans
Mr Lee Yin-toa

A Government spokesman said, "The FRC is an important institution tasked to enhance the regulation of the accounting profession and corporate governance of companies listed in Hong Kong. One of the statutory functions of the FRC is to initiate enquiries concerning non-compliance with legal, accounting or regulatory requirements in a listed entity's financial reports.

"As a statutory body established under the FRC Ordinance, the work of the FRRP is indispensable to the discharge of the FRC's statutory functions of enquiries. The FRRP will benefit from the rich experience and professional knowledge of the members."

The spokesman added, "We would also like to take this opportunity to express our heartfelt appreciation to the outgoing Convenor, Mrs Catherine Morley, and the other 12 members for their valuable contributions to the work of the FRRP in the past years."

When an enquiry case arises, the FRC will appoint one convenor and four or more members from the FRRP to form a Financial Reporting Review Committee which will enquire into the relevant non-compliance of the case. The Committee will submit an enquiry report on the case to the FRC for consideration and, where appropriate, follow-up action.

HKMA clarifies false information on Internet

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

The Hong Kong Monetary Authority (HKMA) noticed claims on the Internet, in the guise of the HKMA, alleging that a local bank may have funding issues.

The HKMA would like to clarify that the claims are untrue and totally unfounded.

The HKMA urges members of the public to be discerning when dealing with online information. HKMA official information is disseminated via the following channels:

- Press Releases:
www.hkma.gov.hk/eng/key-information/press-releases/2019.shtml
- Facebook: www.facebook.com/hkmagovhk