

HKMA, Research Bureau of PBoC and HKGFA jointly hold Green Finance in Action study tour (with photos)

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

The Hong Kong Monetary Authority (HKMA), the Research Bureau of the People's Bank of China (PBoC) and the Hong Kong Green Finance Association (HKGFA) co-organised the "Green Finance in Action" Hong Kong study tour for more than 120 representatives of potential green bond issuers from Mainland China from January 13 to 15, which is aimed at facilitating their issuing green bonds in Hong Kong.

The study tour included policy and regulatory briefings by senior representatives from the HKMA, the Financial Services and the Treasury Bureau, the PBoC, the China Banking and Insurance Regulatory Commission and the State Administration of Foreign Exchange, as well as seminars by banks, investors and service providers on the latest market developments. Participating Mainland issuer representatives also attended the Deal Flow Matchmaking Session at the Asian Financial Forum organised by the Hong Kong Trade Development Council.

The Executive Director (External) of the HKMA, Mr Vincent Lee, said, "Hong Kong has always been the gateway between Mainland China and the rest of the world. It is uniquely positioned to connect the strong demands for green funding from Mainland China, and for green investment opportunities from international green investors. Hong Kong has a vibrant green bond market, with issuance exceeding USD8 billion in the first three quarters of 2018, of which about 60 per cent were by Mainland issuers. By issuing green bonds in Hong Kong, Mainland issuers can benefit from Hong Kong's world class financial platform, international investor network, and supportive government initiatives. The HKMA will continue to work with our Mainland counterparts to promote and facilitate Mainland enterprises issuing green bonds in Hong Kong."

The Deputy Director-General of the Research Bureau of the PBoC, Mr Zhou Chengjun, said, "Mainland entities issuing green bonds in Hong Kong will bring multiple benefits to the Mainland and Hong Kong: it will facilitate Mainland enterprises and institutions securing international financing, strengthen corporate governance, and enhance their integration into the international capital market. At the same time, it will promote the development and compliance of the Mainland green securities market, promote Hong Kong's status as an international financial centre, and broaden the scope of international investors that can share the benefits from the Mainland's economic growth. The PBoC and HKMA will further strengthen co-operation with a view to streamlining issuance process, enhancing product innovation and investor incentives, as well as promoting the gradual

harmonisation of Mainland and international green bond standards, and will continue to encourage co-operation and interconnection between the Mainland and Hong Kong green bond markets."

The Chairman and President of the HKGFA, Mr Ma Jun, said, "Hong Kong has a broad base of global institutional investors who are interested in green bonds. The Government has launched a series of incentive schemes for bond (especially green bond) issuance. Mainland companies and projects should make full use of Hong Kong as a financing channel. The Hong Kong Green Finance Association will work closely with the Government and the Hong Kong Monetary Authority to promote Hong Kong's green bond market in the Mainland and abroad, and strive to build a premier green bond market with scale and global influence in Hong Kong."



[Hong Kong Customs seizes suspected cannabis buds \(with photo\)](#)

Hong Kong Customs seized about 2 kilograms of suspected cannabis buds with an estimated market value of about \$410,000 at Hong Kong International Airport on January 12.

Customs officers inspected a parcel arriving in Hong Kong from the US on

January 12 and seized the batch of suspected cannabis buds inside the parcel.

After follow-up investigation, Customs officers yesterday (January 14) arrested a 21-year-old man in Sham Shui Po suspected to be in connection with the case.

Investigation is ongoing and the arrested man has been released on bail pending further investigation.

Under the Dangerous Drugs Ordinance, trafficking in a dangerous drug is a serious offence. The maximum penalty upon conviction is a fine of \$5 million and life imprisonment.

Customs also reminds that cannabis and tetrahydro-cannabinol (THC) are classified as dangerous drugs under the Ordinance. Importation of products (including food and drinks) containing cannabis or THC into Hong Kong is prohibited unless the relevant provisions in the Ordinance are complied with. In order to avoid breaching the law inadvertently, special attention should be paid to the packaging labels of food and drinks.

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



Suspected MERS case reported

The Centre for Health Protection (CHP) of the Department of Health today (January 15) reported a suspected case of Middle East Respiratory Syndrome (MERS), and again urged the public to pay special attention to safety during travel, taking due consideration of the health risks in the places they visit. The case is detailed below:

Sex	Female
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Age	58
Affected area involved	Dubai, United Arab Emirates
High-risk exposure	Nil
Hospital	Princess Margaret Hospital
Condition	Stable
MERS-Coronavirus preliminary test result	Pending

"Travellers to the Middle East should avoid going to farms, barns or markets with camels; avoid contact with sick persons and animals, especially camels, birds or poultry; and avoid unnecessary visits to healthcare facilities. We strongly advise travel agents organising tours to the Middle East to abstain from arranging camel rides and activities involving direct contact with camels, which are known risk factors for acquiring MERS Coronavirus (MERS-CoV)," a spokesman for the CHP said.

Locally, the CHP's surveillance with public and private hospitals, with practising doctors and at boundary control points is firmly in place. Inbound travellers and members of the public who recently visited the Middle East and developed fever or lower respiratory symptoms within 14 days will be classified as suspected MERS cases. They will be taken to public hospitals for isolation and management until their specimens test negative for MERS-CoV.

Travellers to affected areas should maintain vigilance, adopt appropriate health precautions and take heed of personal, food and environmental hygiene. The public may visit the MERS pages of the [CHP](#) and its [Travel Health Service](#), MERS statistics in [affected areas](#), the CHP's [Facebook Page](#) and [YouTube Channel](#), and the World Health Organization's [latest news](#) for more information and health advice. Tour leaders and tour guides operating overseas tours are advised to refer to the CHP's [health advice on MERS](#).

[Update on cluster of Influenza A cases in Kowloon Hospital](#)

The following is issued on behalf of the Hospital Authority:

Regarding an earlier announcement on a cluster of patients infected with

Influenza A in a male ward of the Department of Psychiatry, the spokesperson for Kowloon Hospital gave the following update today (January 15):

Six more patients (aged 55 to 86) in the ward presented with upper respiratory tract infection symptoms. Clinical tests were arranged and the test results were positive for Influenza A. The patients concerned are being treated under isolation and are in stable condition.

Admission and visiting have been suspended in the ward concerned. Infection control measures have already been stepped up according to established guidelines. All other patients in the ward are under close surveillance.

The cases have been reported to Hospital Authority Head Office and the Centre for Health Protection for necessary follow-up.

Public consultation on statutory cooling-off period for beauty and fitness services consumer contracts launched (with photo/video)

The Government released a consultation paper today (January 15) to solicit public views on a proposal to stipulate a statutory cooling-off period for beauty and fitness services consumer contracts. Views collected during the three-month public consultation will help the Government formulate relevant legislative proposals to protect legitimate rights of consumers.

The Secretary for Commerce and Economic Development, Mr Edward Yau, said, "The Government seeks to put in place an effective, transparent and just regime under which both consumers and businesses can enter into trade fairly. Over the years, we have, in light of the latest socio-economic developments, taken steps to improve relevant legislations. The Customs and Excise Department (C&ED) and the Consumer Council have been combating unfair trade practices and protecting consumer rights through enforcement actions and publicity and education efforts, etc. These efforts have been producing desired results."

Mr Yau said that, the above notwithstanding, complaints involving beauty parlours and fitness centres have continued to surge since the amended Trade Descriptions Ordinance (Cap. 362) took effect in 2013, with the C&ED receiving 1,124 complaints involving suspected aggressive commercial practices (ACPs) up until the end of December 2018. Among the complaints, 374 and 489 are related to beauty and fitness services respectively, making up

77 per cent of all ACP complaints. Most of these complaints involve beauty parlours that offer a variety of beauty services and fitness centres equipped with exercise machines.

Affected consumers felt aggrieved by being pressured or forced into making purchases involving large amounts of pre-payments unwillingly. Some of the traders concerned even targeted disadvantaged groups in the community, aggressively selling their services to and entering into contracts with people who did not comprehend the contents of the contracts. These types of unfair trade practices have given rise to a widespread public outcry, and the community urged the Government to stipulate a statutory cooling-off period for these types of consumer contracts.

The Consumer Council recommended in its Report to Advocate Mandatory Cooling-Off Period in Hong Kong released in April 2018 that the Government should legislate for the implementation of a statutory cooling-off period on certain contracts, including beauty and fitness services contracts. The Panel on Economic Development of the Legislative Council (LegCo) also passed a motion in May 2016 urging the Government to introduce legislation on imposition of mandatory cooling-off periods, and accord priority to implementing a statutory cooling-off period for pre-paid services involving a lot of complaints and large amounts of payment, such as those provided by fitness centres and the beauty industry.

"The Government concurs that, given the seriousness of ACP complaints involving beauty and fitness services, and considering the views from various sectors of the community, it is advisable to examine the proposal for stipulating by legislation a requirement on a cooling-off period in respect to beauty and fitness services contracts. This could target the specified problem and provide the protection where most needed, without affecting Hong Kong's overall business environment," Mr Yau said.

The public consultation paper puts forth specific proposals on the scope of application and operational arrangements of the cooling-off period, which include setting out two options on cooling-off and refund periods. Details can be found in the Annex.

Depending on the outcome of the public consultation, the Government aims to introduce the relevant bill to implement a statutory cooling-off period for beauty and fitness services contracts into the LegCo in the 2019-20 legislative session.

The public consultation paper can be downloaded from the website of the Commerce, Industry and Tourism Branch of the Commerce and Economic Development Bureau (www.cedb.gov.hk/citb/cooling-off). Members of the public may submit their views to the Commerce and Economic Development Bureau on or before April 16 by email (cooling-off@cedb.gov.hk), fax (2869 4420) or post (23/F, West Wing, Central Government Offices, 2 Tim Mei Avenue, Tamar, Hong Kong).

