

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Monday, December 17, 2018 is 105.7 (same as last Saturday's index).

The effective exchange rate index for the Hong Kong dollar on Saturday, December 15, 2018 was 105.7 (up 0.1 against last Friday's index).

CS officiates at Tuen Mun Park Inclusive Playground Opening Ceremony (with photos)

The Chief Secretary for Administration, Mr Matthew Cheung Kin-chung, officiated at the opening ceremony for an inclusive playground in Tuen Mun Park today (December 17). The playground was built with the collaboration of the Leisure and Cultural Services Department (LCSD) and the Architectural Services Department under a pilot scheme adopting the winning concepts of the Inclusive Play Space Design Ideas Competition co-organised by the Playright Children's Play Association (Playright), the Hong Kong Committee for UNICEF (UNICEF HK) and the Hong Kong Institute of Landscape Architects (HKILA), as well as incorporating opinions from children in Tuen Mun District.

Speaking as the Chairperson of the Commission on Children, Mr Cheung said at the opening ceremony that the Government has always attached great importance to children's physical and mental development. By implementing this pilot scheme, the LCSD will continue to inject more dynamic and vibrant elements into children's playgrounds with a view to further enriching and enhancing children's play experience. The playground is the first barrier-free play space for children in Hong Kong incorporating two natural elements, water and sand, in its design. It provides diverse inclusive play facilities which not only offer children of different ages and abilities the opportunity to have an equal play experience, but also inspire their imagination and curiosity to explore, and thereby enjoy the fun of playing.

Other officiating guests at the opening ceremony included the Secretary for Home Affairs, Mr Lau Kong-wah; the Director of Architectural Services, Mrs Sylvia Lam; the Deputy Director of Leisure and Cultural Services (Leisure Services), Ms Ida Lee; the Chairman of Tuen Mun District Council, Mr Leung Kin-man; the Chairperson of the Executive Committee of Playright, Dr Chow Chun-bong; the Chairman of the Advocacy and Public Relations Committee of UNICEF HK, Miss Au King-chi; Council Member of HKILA, Mr Paul Chan; and the Treasurer of Advisory Committee of the Chen Yet-Sen Family Foundation, Mrs Daisy Chen.

Mr Cheung then toured the playground with the other officiating guests, members of the Commission on Children and representatives of Playright, while many children were having great fun with the water and sand, as well as with the various facilities of the playground.

The inclusive playground in Tuen Mun Park has been open for public use since December 3. It is composed of two portions – the Southern Portion and the Northern Portion – with the design concepts of Water Lily Park and "Reptile Fun" respectively. A total of seven play zones are provided, namely the Flower Dew Plaza, the Contour Play Zone and the Musical Zone in the Northern Portion, as well as the Egg Hunter area, the Reptile Paradise, the Spinning Zone and the Sensory Zone in the Southern Portion. Moreover, a swing area is provided adjacent to the Southern Portion of the playground, featuring two sets of swings including a nest swing, a swing seat and a parent-child swing to cater for the needs of different users. The overall layout of the playground and its play components are specifically designed for children with different physical abilities.





Burger King in Central fined for emitting excessive cooking fumes

Burger King, a fast food chain located on Staunton Street in Central, did not comply with the requirements of a statutory notice issued by the Environmental Protection Department (EPD) and failed to reduce cooking fume emissions. The restaurant was today (December 17) convicted and fined \$8,000 by Eastern Magistrates' Courts for contravening the Air Pollution Control Ordinance (APCO).

During the investigation of a complaint against cooking fume emissions from a restaurant in April this year, the EPD found that the fast food restaurant concerned, Burger King, did not properly maintain its air pollution control equipment, and emitted excessive cooking fumes which affected nearby residents. The EPD then issued a statutory notice under the APCO requiring the restaurant to properly repair and maintain its air pollution control equipment by the deadline. The restaurant had failed to complete the improvement works required and continued to emit visible cooking fumes after specified date, which violated the requirement of the statutory notice. The EPD subsequently prosecuted Burger King and continued to follow up on the case. At present, the emissions from the restaurant concerned have improved noticeably.

An EPD spokesman reminded food business operators that they should properly design and install appropriate and effective air pollution control equipment in the kitchens of food premises. They should also arrange for experienced technicians to clean, check and repair the equipment regularly, so as to avoid causing air pollution and nuisance to nearby residents.

According to the APCO, restaurant operators should adopt effective remedial measures to abate excessive cooking fume emissions within a specified time limit upon receipt of a statutory notice. First-time offenders are liable to a maximum fine of \$100,000. A maximum fine of \$200,000 and six months' imprisonment may be imposed on second or subsequent convictions.

LegCo Committee meetings

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

The closed meeting of the Legislative Council (LegCo) Public Accounts Committee (PAC) originally scheduled for tomorrow (December 18) at 8.30am has been rescheduled.

PAC will hold a public hearing on Chapter 1 of the Director of Audit's Report No. 71 (Centre for Food Safety: Management of food safety) tomorrow at 9am in Conference Room 1 of the LegCo Complex.

FSDC releases report on revitalising life insurance industry in Hong Kong

The following is issued on behalf of the Financial Services Development Council:

The Financial Services Development Council (FSDC) today (December 17) released a research report entitled "Enhancing Hong Kong's Role as a Leading Life Insurance Centre", setting out key recommendations for revitalising the life insurance industry in Hong Kong.

The Chairman of the FSDC, Mr Laurence Li, said, "The insurance industry has contributed significantly to Hong Kong's economy but has been out of the limelight for the past years. In light of the changing demographics in Hong Kong, there is a strong business case to be made for enhancement of the life insurance industry. Hong Kong must strive to be the regional hub for multinational and Mainland life insurance companies so as to maintain and enhance its competitive advantages."

The report analyses the competitive advantages of Hong Kong as the destination of choice for multinational life insurers. The report recommends seven key action points for enhancing the life insurance industry in Hong Kong: (i) implementing "fit for purpose" economic capital requirements; (ii) encouraging the issuance of long-term assets appropriate for matching long-term liabilities; (iii) leveraging Hong Kong's advantageous connection with the Mainland by creating a "Life Insurance Connect" to wider insurance distribution within the Mainland and capture the opportunities in the Guangdong-Hong Kong-Macao Greater Bay Area and the Belt and Road Initiative; (iv) extending the international tax treaty network and providing tax

incentives to insurance groups that establish and maintain regional headquarters in Hong Kong; (v) creating a shared value environment where people live healthier for longer by providing better health care and financial support in retirement; (vi) facilitating the local development and deployment of insurtech; and (vii) attracting and developing insurance talent.

The full version of the report can be downloaded from the FSDC website: www.fsd.org.hk.

About the FSDC

The Hong Kong Special Administrative Region Government established the FSDC in 2013 as a high-level, cross-sectoral advisory body to engage the industry in formulating proposals to promote the further development of Hong Kong's financial services industry and to map out the strategic direction for development.

The FSDC set up five committees, namely the Policy Research Committee, the Mainland Opportunities Committee, the New Business Committee, the Market Development Committee and the Human Capital Committee, as the five streams of its work.