

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Thursday, November 8, 2018 is 105.5 (up 0.1 against yesterday's index).

Auction of personalised vehicle registration marks this Sunday

The Transport Department (TD) today (November 8) reminded the public that the 129th auction of personalised vehicle registration marks (PVRMs) will be held this Sunday (November 11) at Meeting Room S221, L2, Hong Kong Convention and Exhibition Centre, Wan Chai.

A list of 235 approved PVRMs put up for auction can be downloaded from the department's website, www.td.gov.hk. The reserve price for all these marks is \$5,000. Applicants who have paid a deposit of \$5,000 are required to participate in the bidding (including the first bid at the reserve price). Otherwise, the PVRM concerned may be sold to another bidder at the reserve price.

Bidders are also reminded to bring the following documents with them for completion of registration and payment procedures immediately after the successful bidding:

- (i) The identity document of the successful bidder;
 - (ii) The identity document of the purchaser if it is different from the successful bidder;
 - (iii) A copy of the certificate of incorporation if the purchaser is a body corporate; and
 - (iv) A crossed cheque made payable to "The Government of the Hong Kong Special Administrative Region" or "The Government of the HKSAR". (For an auctioned mark paid for by cheque, the first three working days after the date of auction will be required for cheque clearance confirmation before processing of the application for mark assignment can be completed.)
- Successful bidders can also pay through the Easy Pay System (EPS). Payment by post-dated cheques, cash or other methods will not be accepted.

People who want to participate in the bidding at the auction should take note of the following important points:

- (i) The display of a PVRM on a motor vehicle should be in compliance with the requirements stipulated in Schedule 4 to the Road Traffic (Registration and Licensing of Vehicles) Regulations;

(ii) Any change to the arrangement of letters, numerals and blank spaces of a PVRM, i.e. single and two rows as auctioned, will not be allowed;

(iii) Purchasers must make payment of the purchase price through EPS or by crossed cheque and complete the Memorandum of Sale of PVRM immediately after the bidding for the PVRM concerned. Subsequent alteration of the particulars in the memorandum will not be permitted; and

(iv) The purchaser shall, within 12 months after the date of auction, apply to the Commissioner for Transport for the PVRM to be assigned to a motor vehicle registered in the name of the purchaser. If the purchaser fails to assign the PVRM within 12 months, allocation of the PVRM will be cancelled and arranged for re-allocation in accordance with the statutory provision without prior notice to the purchaser.

"Upon completion of the Memorandum of Sale of PVRM, the purchaser will be issued a receipt and a Certificate of Allocation of Personalised Registration Mark. The Certificate of Allocation will serve to prove the holdership of the PVRM. Potential buyers of vehicles bearing a PVRM should check the Certificate of Allocation with the sellers and pay attention to the details therein. For transfer of vehicle ownership, this certificate together with other required documents should be produced to the Transport Department for processing," the spokesman said.

For other auction details, please refer to the Guidance Notes – Auction of PVRM, which is available at the department's licensing offices or can be downloaded from its website, www.td.gov.hk.

[Dr Sun Yat-sen Museum to hold fun day this Sunday](#)

The Dr Sun Yat-sen Museum will hold a fun day this Sunday (November 11). Offering a wide array of activities, the event aims to commemorate Dr Sun Yat-sen's birth as well as to enhance public understanding of this great historical figure and the history of the early Republic period. Members of the public are invited to participate and admission is free.

Various programmes are lined up for public enjoyment including "Mark of the Orders: Henna Body Painting", "Famous Quotes: The Making of Small Candle Holder" and the "Music Atlas of Hong Kong" Concert Series by the Windpipe Chinese Music Ensemble. Queen's College has been invited to provide virtual reality games and to present the mini exhibition "Virtual Reality: Dr Sun Yat-sen and Central School", allowing visitors to learn more about Dr Sun's school life in Hong Kong.

In addition, a cultural tour entitled "In-depth Tour: Learn all about Dr

Sun Yat-sen Historical Trail" will be held. Advance registration is required as places are limited. If the number of applicants exceeds the quota, places will be allocated by ballot.

Visitors can also take the opportunity to visit the museum's permanent exhibition and the special exhibition "The Beiyang Warlords: War and Politics". Exhibits include precious historical artefacts, historical documents and a wide range of audiovisual programmes, enabling visitors to learn more about the life and career of Dr Sun as well as the history of the Beiyang warlords.

The Dr Sun Yat-sen Museum is located at 7 Castle Road, Mid-Levels, Central. Presented by the Leisure and Cultural Services Department and organised by the Dr Sun Yat-sen Museum, the fun day will be held from 10am to 7pm. For details, please visit the museum's website at hk.dr.sunyatsen.museum or call 3580 6780.

[Speech by Acting FS at Hong Kong International Wine & Spirits Fair 2018 opening ceremony \(English only\) \(with photos\)](#)

Following is the speech by the Acting Financial Secretary, Mr James Lau, at the opening ceremony of the Hong Kong International Wine & Spirits Fair 2018 today (November 8):

Margaret (Executive Director of Hong Kong Trade Development Council, Ms Margaret Fong), Minister Pivec (Minister of Agriculture, Forestry and Food of the Republic of Slovenia, Dr Aleksandra Pivec), distinguished guests, ladies and gentlemen,

It is my great pleasure to join you today at this year's Hong Kong International Wine & Spirits Fair. I like to extend my warmest welcome to all of you, from afar and near.

The Fair is one of the most anticipated wine events in Hong Kong and actually, I would say, in Asia. This year we have over one thousand exhibitors from more than 30 countries and regions across the globe. And I was more than happy to know that actually there will be more than 20 000 professional buyers also coming to this event. I would, of course, like to thank the exhibitors, the cellars and the participants alike from around the world for their unwavering support. Credits must of course go to Margaret and the Trade Development Council for organising this wonderfully aromatic event.

Many of you may already have local partners here or some of you may be looking for exploration of new terrain. Now, with Hong Kong as a gateway to the flourishing Asia-Pacific wine market, you will find us an ideal testing ground for you to establish a foothold and expand your market share in our part of the world. Not only do we charge no wine duty, GST (goods and services tax) or VAT (value-added tax), Hong Kong is also well known for our world-class commercial infrastructure for the wine industry and business to thrive. We have multi-talented wine and culinary professionals, sommeliers, and the world's first wine storage certification scheme, just to name a few.

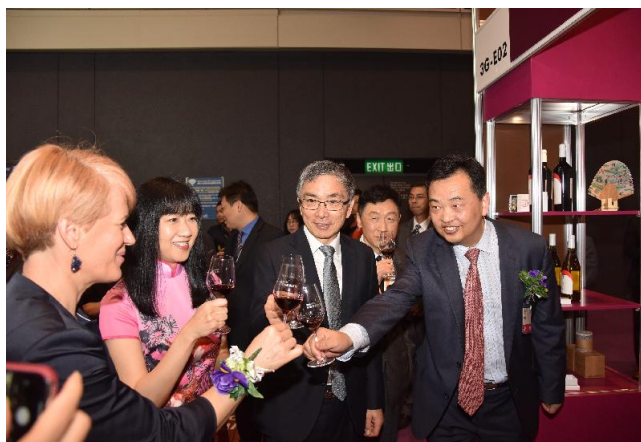
Now, speaking of the market of the Mainland China, which is indeed our top wine re-export destination, we have shipped more than HK\$2.2 billion worth of bottles in the first eight months of this year. Apart from our obvious proximity and our thorough knowledge of the Mainland market, wine traders based in Hong Kong can also enjoy instant customs clearance when they move the wines into the Mainland under our wine customs facilitation scheme.

Hong Kong has been maintaining close relationship and partnership with major wine-producing countries and regions. The success of the Fair bears testimony to the fruits, or rather vintages, of such co-operation over the years. And I understand that 11 years ago, we started with 200 exhibitors and now we have 1 075 today. We believe that our new Memorandum of Understanding with the Bordeaux region will further foster ties between the two places.

Ladies and gentlemen, there is business to be made, and there are bottles to be opened. Have a great day and I wish you an unforgettable stay in Hong Kong.

Thank you.





Opening remarks by S for IT at Cyberport Venture Capital Forum 2018 (English only) (with photos)

Following are the opening remarks by the Secretary for Innovation and Technology, Mr Nicholas W Yang, at the Cyberport Venture Capital Forum 2018 today (November 8):

George (Chairman of the Board of Directors of the Hong Kong Cyberport Management Company Limited, Dr George Lam), Duncan (Chairman of the Cyberport Investors Network Steering Group, Mr Duncan Chiu), distinguished guests, friends, ladies and gentlemen,

Good morning. Welcome to the Cyberport Venture Capital Forum or CVCF 2018. Connecting investors, industry professionals and start-up entrepreneurs, CVCF provides a unique platform to share insights on innovation and technology trends in the digitally connected economy, and also to foster investment matching opportunities focusing on early stage innovation and technology start-ups.

I understand George has given you a lot of exciting numbers. And I'm very excited to always come back to Cyberport not because I started this Forum, but because every time I come here, I can feel the youth, the dynamism, the energy and also the international presence at Cyberport. I do want to point out that there are now over 2 000 tech start-ups in Hong Kong, and about 30 per cent of them are started by non-Hong Kongers. So you will see Austrians, French, Israelis. They will be hanging around Cyberport all the time.

Over the years, Cyberport has put in substantial resources and efforts in nurturing start-ups, and providing them with a conducive environment to grow through various support programmes. Today, the Cyberport community is a vibrant innovation and technology ecosystem consisting of over 1 200 tech

companies and start-ups. This ecosystem, however, would not be complete without adequate financial support for the start-ups to thrive.

It has been our top priority since establishing the Innovation and Technology Bureau back in November 2015 to address the various missing links in our ecosystem, such as the funding gap for start-ups at the seed and also the Series A stages. Three years down the road, we now have the HK\$200 million Macro Fund here at Cyberport, the HK\$50 million Corporate Venture Fund offered by Hong Kong Science and Technology Parks Corporation and the HK\$2 billion Innovation and Technology Venture Fund, also known as ITVF, administered by the Innovation and Technology Commission. These funds all aim to offer our local technology start-ups a real chance to fully develop their innovative ideas and create disruptive technology products and services.

The Cyberport Macro Fund helps start-ups in the Cyberport community to bridge the seed to Series A funding gap. Since its establishment in August 2016, the Macro Fund has invested in seven start-ups totalling about HK\$48 million. More investments are in the pipeline.

The Corporate Venture Fund at Science Park was established back in July 2015, and it has invested HK\$50 million in nine start-ups in Hong Kong Science Park. In August 2018, six venture capital (VC) funds were selected as partners of the HK\$2 billion ITVF. These professional VC funds will co-invest with the HKSAR Government in local start-ups all over Hong Kong on a 2:1 matching basis. Our aim is to cover the Series A gap.

I am glad that Cyberport is complementing the Government's effort by establishing the Cyberport Investors Network, or CIN, last year. Thanks to the efforts of George, Duncan and the Cyberport management team. In just one year's time, CIN has attracted over 80 leading private equity and VC funds, corporate investors, family and angel investors from Hong Kong, the Mainland and other countries such as Korea, Singapore, Israel and the UK. All of them are working together to help drive the deal flow at Cyberport. To date, CIN members have invested in 10 start-ups and technology companies, with a total investment of HK\$234 million.

Another piece of good news just came in last week. I witnessed in Tokyo the signing of collaboration between Cyberport and Mizuho Financial Group. Mizuho will join the Cyberport Investors Network and help Cyberport's start-ups to enter the Japanese market and connect them with investors in Japan. The progress made has been extremely encouraging, with remarkable growth momentum for the Cyberport community.

Apart from reaching a record high number of over 1 200 technology companies and start-ups, 25 of Cyberport start-ups attracted over HK\$3.89 billion of investment funding during the first half of 2018-19 fiscal year. This is just in April to September this year. In addition to GoGoVan, we are also seeing more unicorn successes such as our home-grown Klook, an online travel agency, having landed US\$200 million in its latest Series D funding. Looking to hit the US\$1 billion bookings this year, Klook plans to expand to the US and European markets. Our fintech cluster has also grown to a community of more than 300 companies, covering from blockchain technology

to cybersecurity to artificial intelligence and big data. Cyberport is now one of the leading fintech hubs in Asia.

This year, the HKSAR Government allocated HK\$200 million in new funding to Cyberport to strengthen the support for incubatees at the Cyberport Incubation Programme, and to introduce the Market Development Support Scheme to help start-ups enter the overseas and Mainland markets more quickly, and also to establish an Easy Landing Scheme to attract multi-national tech companies to enrich Cyberport's ecosystem.

I would like to thank and congratulate Cyberport for hosting the CVCF 2018, gathering seasoned venture capitalists and innovative entrepreneurs to exchange ideas, share insights, connect and generate deal flows. I wish you all a fruitful and enjoyable experience at the Forum. And I shall look forward to hearing more exciting developments and good news from Cyberport in the near future. Thank you very much.

