

# FSDC welcomes Policy Address

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

The Financial Services Development Council (FSDC) today (October 10) welcomed the Government's support in the Policy Address for incorporation of the FSDC as well as the plans relating to fostering the asset and wealth management and insurance sectors amongst others in the financial services industry.

The Government stated various measures in the Policy Address to promote the development of marine insurance and underwriting of specialty risks in Hong Kong. It also announced plans to attract more commercial principals in the maritime industry. The FSDC is encouraged by these positive responses from the Government, which echo the recommendations in the FSDC's recent reports on insurance and maritime leasing (Note 1).

The FSDC is glad to note the commencement of the open-ended fund company regime and the proposal to introduce a limited partnership regime for private equity funds, which accord with the FSDC's recommendations in its reports on open-ended fund companies and private equity funds (Note 2).

The Government has again affirmed its support for incorporation of the FSDC to strengthen its capacity in conducting strategic studies, providing advice, fostering market development and nurturing human capital. The FSDC is committed to achieving these goals as its mission.

The Chairman of the FSDC, Mr Laurence Li, said, "The FSDC appreciates the Government's vision and its commitment to promote the development of Hong Kong as an asset and wealth management centre as well as an international insurance hub. The FSDC is also grateful for the support for our incorporation and beyond. We shall continue to collaborate with the Government, the industry and market practitioners to enhance Hong Kong's competitiveness and status as a leading international financial centre in Asia."

## 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.

## Note 1:

FSDC Report No.27 "[Turning Crisis into Opportunities: Hong Kong as an Insurance Hub with Development Focuses on Reinsurance, Marine and Captive](#)"

(March 2017)

([www.fsd.org.hk/sites/default/files/FSDC%20Paper%2027%20-%20Reinsurance%2C%20Marine%20and%20Captive%28e%29\\_1.pdf](http://www.fsd.org.hk/sites/default/files/FSDC%20Paper%2027%20-%20Reinsurance%2C%20Marine%20and%20Captive%28e%29_1.pdf)); and FSDC Report No.34 "[Maritime Leasing Paper](#)" (May 2018) ([www.fsd.org.hk/sites/default/files/Maritime%20Leasing%20Paper%20%28Eng%29\\_revised.pdf](http://www.fsd.org.hk/sites/default/files/Maritime%20Leasing%20Paper%20%28Eng%29_revised.pdf))

Note 2:

FSDC Report No.5 "[Proposals on Legal and Regulatory Framework for Open-ended Investment Companies in Hong Kong](#)" (November 2013) ([www.fsd.org.hk/sites/default/files/05%28Eng%29-Proposals%20on%20Legal%20%26%20Regulatory%20Framework%20for%20EIC%20in%20HK.pdf](http://www.fsd.org.hk/sites/default/files/05%28Eng%29-Proposals%20on%20Legal%20%26%20Regulatory%20Framework%20for%20EIC%20in%20HK.pdf)); FSDC Paper No.17 "[A Paper on Limited Partnership for Private Equity Funds](#)" (December 2015) ([www.fsd.org.hk/sites/default/files/LP%20Paper%20-%20Eng-No.17.pdf](http://www.fsd.org.hk/sites/default/files/LP%20Paper%20-%20Eng-No.17.pdf)); and FSDC Paper No.18 "[A Paper on the Tax Issues on Open-ended Fund Companies and Profits Tax Exemption for Offshore Private Equity Fund](#)" (December 2015) ([www.fsd.org.hk/sites/default/files/Tax%20Paper%20-%20Eng-No.18.pdf](http://www.fsd.org.hk/sites/default/files/Tax%20Paper%20-%20Eng-No.18.pdf))

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## CFS finds traces of malachite green in grass carp sample

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department today (October 10) announced that a trace amount of malachite green was found in a grass carp sample. Follow-up is in progress.

A CFS spokesman said, "Subsequent to finding of a grass carp sample and a grass carp fish maw sample containing trace amounts of malachite green, the CFS has enhanced surveillance on grass carp available for sale in the local market. The CFS therefore took 12 grass carp samples at retail level for testing for malachite green. One of the grass carp samples, which was collected from a stall in Shek Tong Tsui Market, was found to contain a trace amount of malachite green at a level of 0.96 parts per billion. The remaining 11 samples passed the tests.

"Malachite green is a type of industrial dye and has been used for treating infection in fish. Major agricultural economies such as the Mainland, the European Union, Canada and the United States prohibit the use of the chemical in food fish. According to the Harmful Substances in Food Regulations (Cap 132AF), no food sold in Hong Kong is allowed to contain malachite green. Offenders will be prosecuted and will be liable to a fine of \$50,000 and to imprisonment for six months upon conviction."

The CFS has informed the vendor concerned of the irregularity and is following up on the unsatisfactory result, including tracing the source and

taking samples for testing.

The CFS will continue to follow up on the incident and take appropriate action.

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## **Import of poultry meat and products from Fenghuang County, Xiangxi Tujia and Miao Autonomous Prefecture in Hunan Province suspended**

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department announced today (October 10) that in view of a notification from the Ministry of Agriculture and Rural Affairs about an outbreak of highly pathogenic H5N6 sub-type avian influenza in Fenghuang County, Xiangxi Tujia and Miao Autonomous Prefecture in Hunan Province, it has followed the existing approach for control of highly pathogenic avian influenza and taken recommendations from the World Organisation for Animal Health into account to suspend the import of poultry and poultry products, including poultry eggs, from an area within a radius of 3 kilometres from the said place for a period of 90 days, and from an area within a radius of 13km for 21 days, with immediate effect for the protection of public health in Hong Kong.

A spokesman for the CFS said that according to information from the General Administration of Customs, the outbreak does not affect any registered Mainland poultry farms that export to Hong Kong. No registered poultry meat or poultry egg processing plants are currently situated within the import restriction zone concerned.

The CFS will closely monitor the latest developments of the avian influenza case in the province and take appropriate follow-up action as necessary.

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## **Hong Kong Customs seizes suspected manufactured fireworks (with photos)**

Hong Kong Customs yesterday (October 9) seized 13 boxes of suspected manufactured fireworks weighing about 80 kilograms in total with an estimated

market value of about \$2,000 at Shenzhen Bay Control Point.

Customs officers intercepted an incoming private car at Shenzhen Bay Control Point yesterday afternoon and found the batch of suspected manufactured fireworks in the boot of the car.

The 34-year-old male passenger was arrested. Investigation is ongoing.

The goods have been handed over to the Police.

Under the Dangerous Goods Ordinance, any person involved in possessing the prohibited goods commits an offence. The maximum penalty upon conviction is a fine of \$25,000 and imprisonment for six months.

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



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## [Hospital Authority welcomes Policy Address](#)

The following is issued on behalf of the Hospital Authority:

The Chairman of the Hospital Authority (HA), Professor John Leong, has welcomed the various healthcare initiatives in the "The Chief Executive's 2018 Policy Address" delivered by the Chief Executive, Mrs Carrie Lam, at the Legislative Council today (October 10).

Professor Leong expressed gratitude to the Government for the commitment to enhance public healthcare services in various areas to address community needs. The triennium progressive funding arrangement introduced last year also allows the Authority to formulate proactive plans and sustained initiatives for the coming three years through medium-term strategies.

"To meet the challenges of the increasing demand and the ageing population, the HA needs to improve the infrastructure and facilities of public hospitals to augment our capacity. The redevelopment and expansion works of Kwai Chung Hospital, Prince of Wales Hospital and United Christian Hospital have commenced smoothly, while planning and preparation are under way for the expansion projects of North District Hospital and Princess Margaret Hospital's Lai King Building," Professor Leong remarked.

"Hong Kong Children's Hospital, North Lantau Hospital and Tin Shui Wai Hospital will continue to expand their service capacity, and a total of around 500 hospital beds will be added in various public hospitals. At the same time, day hospital and ambulatory services will be enhanced."

To address community concerns towards the need to use ultra-expensive drugs by patients with uncommon disorders, Professor Leong said that a consultancy study is currently reviewing the means test systems of the Samaritan Fund and the Community Care Fund Medical Assistance Programme. He added that the HA will follow up on the recommendations of the Consultancy Report. "We look forward to using the Community Care Fund Medical Assistance Programme in supporting ultra-expensive drug treatments for spinal muscular atrophy patients before the end of this year. We will also strengthen multidisciplinary care for these patients," he said.

"To improve time-critical care and treatment for life-threatening diseases, the HA will improve the coverage of 24-hour intravenous stroke thrombolysis networking service for acute stroke patients to the remaining Kowloon Central and Kowloon West Clusters, 24-hour primary percutaneous coronary intervention services will also be extended to Hong Kong Island network and Kowloon East Cluster, and more haemodialysis places for renal patients will be added. We will also strengthen palliative care consultative services in three Clusters, apart from continuous support of terminally ill residents of elderly homes with Community Geriatric Assessment Team services."

Professor Leong said he was delighted to learn that the Government will further develop Chinese medicine services to provide a more comprehensive range of healthcare services for Hong Kong. "To dovetail with the development, the HA will continue with the third phase of the pilot programme of Integrated Chinese-Western Medicine, and work together with the tripartite partners, i.e. the non-government organisations and the universities, in enhancing the Chinese medicine services for the 18 Chinese Medicine Centres for Training and Research," he said.

"The HA will also dovetail with the Government in promoting primary care by raising the General Outpatient Clinic quota by 99 000 in two years to alleviate pressure on Accident and Emergency services, and enhance the collaboration of Family Medicine with Surgery and Orthopaedics & Traumatology to better manage the waiting time of these Specialist Outpatient Clinics," Professor Leong said.

"The HA earlier restored the annual salary increment mechanism to all affected staff to boost morale, and the HA will continue to provide more Associate Consultant promotion posts for Residents, create additional posts of nurse consultants and Advanced Practice Nurses, and strengthen clerical support to assist nurses to focus more on nursing care. To allay manpower shortage, the Special Retire and Rehired Scheme and recruitment of non-local trained doctors will continue."

Professor Leong pointed out that the HA will align with the Government's strategy in the Smart City Blueprint for Hong Kong. "The HA will consolidate and enhance its data analytics systems to standardise data collection work. The HA Data Collaboration Lab will soon be set up to facilitate research projects in collaboration with external parties and contribute to research under the Big Data Analytics Platform," he said.

Professor Leong also welcomed the Government's tobacco control measure in proposing the legislative amendments to ban electronic cigarettes and other new smoking products. He said, "The HA has always supported the Government for more stringent controls on the sale of electronic cigarettes and other new smoking products to mitigate the associated health risks."

Currently, the HA is providing smoking cessation services in 69 Smoking Counselling and Cessation Centres for patients who intend to quit smoking with a full range of assessment, counselling and follow-up services. The Centres can provide services to 18 000 patients each year. The success rate has been over 50 per cent. The HA will continue to enhance smoking cessation services to safeguard the health of the people of Hong Kong.

"Once again, we are very thankful for the Government's strong commitment and resolve towards promoting healthcare for the community as demonstrated in the Policy Address. The Authority will diligently implement all the initiatives outlined in the Address," Professor Leong added.