

Inspection of aquatic products imported from Japan

In response to the Japanese Government's plan to discharge nuclear-contaminated water at the Fukushima Nuclear Power Station, the Director of Food and Environmental Hygiene issued a Food Safety Order which prohibits all aquatic products, sea salt and seaweeds originating from the 10 metropolis/prefectures, namely Tokyo, Fukushima, Ibaraki, Miyagi, Chiba, Gunma, Tochigi, Niigata, Nagano and Saitama, from being imported into and supplied in Hong Kong.

For other Japanese aquatic products, sea salt and seaweeds that are not prohibited from being imported into Hong Kong, the Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department will conduct comprehensive radiological tests to verify that the radiation levels of these products do not exceed the guideline levels before they are allowed to be supplied in the market.

As the discharge of nuclear-contaminated water is unprecedented and will continue for 30 years or more, the Government will closely monitor and step up the testing arrangements. Should anomalies be detected, the Government does not preclude further tightening the scope of the import ban.

From noon on October 8 to noon today (October 9), the CFS conducted tests on the radiological levels of 185 food samples imported from Japan, which were of the "aquatic and related products, seaweeds and sea salt" category. No sample was found to have exceeded the safety limit. Details can be found on the CFS's thematic website titled "Control Measures on Foods Imported from Japan" (www.cfs.gov.hk/english/programme/programme_rafs/programme_rafs_fc_01_30_Nuclear_Event_and_Food_Safety.html).

In parallel, the Agriculture, Fisheries and Conservation Department (AFCD) has also tested 50 samples of local catch for radiological levels. All the samples passed the tests. Details can be found on the AFCD's website (www.afcd.gov.hk/english/fisheries/Radiological_testing/Radiological_Test.html).

The Hong Kong Observatory (HKO) has also enhanced the environmental monitoring of the local waters. No anomaly has been detected so far. For details, please refer to the HKO's website (www.hko.gov.hk/en/radiation/monitoring/seawater.html).

From August 24, 2023, to noon today, the CFS and the AFCD have conducted tests on the radiological levels of 90 938 samples of food imported from Japan (including 58 029 samples of aquatic and related products, seaweeds and sea salt) and 20 506 samples of local catch respectively. All the samples passed the tests.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Wednesday, October 9, 2024 is 104.0 (same as yesterday's index).

Correctional officer stops assault on person in custody

A correctional officer stopped a person in custody assaulting another person in custody at Pik Uk Prison today (October 9).

At 10.02am today, a 49-year-old male person in custody attacked a 39-year-old male person in custody in a dining hall. The officer at the scene immediately stopped the assailant and called for reinforcement.

During the incident, the victim sustained injuries to his head, arm and back. After examination and treatment by the institution Medical Officer, he was referred to a public hospital for further treatment. The assailant sustained an injury to his leg. He did not need to be sent to a public hospital after examination and treatment by the institution Medical Officer.

The case has been reported to the Police for investigation.

The two persons in custody were sentenced to imprisonment for the offence of trafficking in a dangerous drug and taking employment after landing in Hong Kong unlawfully and remaining in Hong Kong without the authority of the Director of Immigration in August 2013 and September 2023 respectively.

Hong Kong Customs seizes suspected cannabis buds worth about \$130 million (with photo)

Hong Kong Customs seized about 500 kilograms of suspected cannabis buds

with an estimated market value of about \$130 million at the Kwai Chung Customhouse Cargo Examination Compound on September 27.

Through risk assessment, Customs on that day inspected a seaborne consignment, declared as carrying soy beans, arriving in Hong Kong from Canada, at the Kwai Chung Customhouse Cargo Examination Compound. Upon inspection, Customs officers found the batch of suspected cannabis buds concealed inside 83 bags of soy beans.

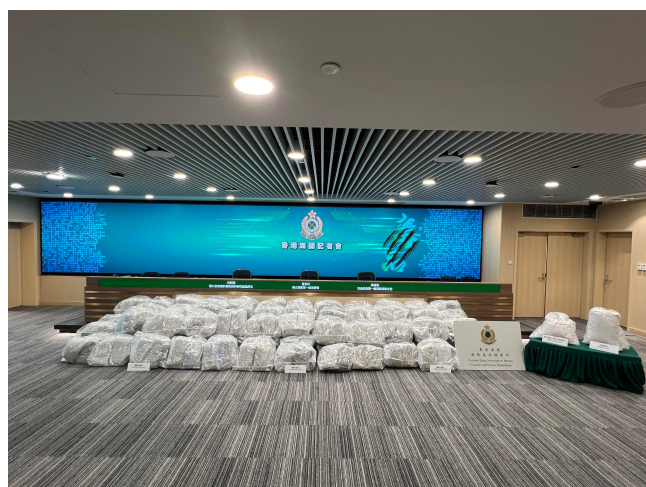
After a follow-up investigation and a controlled delivery operation, Customs officers arrested two men and one woman aged between 44 and 55, who were suspected to be connected with the case, during September 27 and October 2. An investigation is ongoing.

Customs reminds members of the public to stay alert and not to participate in drug trafficking activities for monetary returns. They must not accept hiring or delegation from another party to carry controlled items into and out of Hong Kong. They are also reminded not to carry unknown items for other people.

Under the Dangerous Drugs Ordinance, cannabis and tetrahydro-cannabinol (THC) are classified as dangerous drugs. Importation of products (including food or 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 those products.

Trafficking in a dangerous drug is a serious offence. The maximum penalty upon conviction is a fine of \$5 million and life imprisonment.

Members of the public may report any suspected drug trafficking activities to Customs' 24-hour hotline 182 8080 or its dedicated crime-reporting email account (crimereport@customs.gov.hk) or online form (eform.cefs.gov.hk/form/ced002).



FSTB and Bloomberg establish strategic collaboration to enhance Hong Kong's family office ecosystem (with photos)

The Financial Services and the Treasury Bureau (FSTB) announced today (October 9) the establishment of Hong Kong Family Office Nexus, a strategic collaboration between the FSTB and Bloomberg L.P. (Bloomberg) with the goal of attracting family offices from around the world to establish or expand their presence in Hong Kong and reinforcing the city's status as a leading global asset and wealth management hub.

The strategic collaboration was forged following a pivotal meeting in New York this April between the Secretary for Financial Services and the Treasury, Mr Christopher Hui, and the Founder of Bloomberg L.P. and Bloomberg Philanthropies, Mr Michael Bloomberg. Their discussions centred on Hong Kong's policy initiatives to transform the city into a global hub for family offices and philanthropic activities, and how the two parties shall collaborate to further the efforts.

The partnership with Bloomberg will focus on four key pillars, namely community building, knowledge sharing, technology support and philanthropic collaboration. The FSTB, together with Invest Hong Kong (InvestHK) and the Hong Kong Academy for Wealth Legacy (HKAWL), will collaborate with Bloomberg on various initiatives to bolster Hong Kong's family office ecosystem.

Mr Hui said, "Michael and I share a common vision to develop Hong Kong into a global centre for family offices and philanthropists. His insights, together with Bloomberg's extensive international reach and its expertise in financial data and technology, will be invaluable to further enhance Hong Kong's appeal to family offices worldwide. It is our great pleasure to partner with Bloomberg to reinforce Hong Kong's enduring strength as an international financial hub and showcase our commitment to fostering further development and innovation in wealth management and charitable giving. We look forward to working closely with Bloomberg to create an environment where family offices and philanthropic initiatives will thrive."

The Head of Asia Pacific, Bloomberg, Mr Bing Li, said, "Hong Kong is one of the world's most compelling family office destinations, with a distinct combination of expertise, regulatory settings and deep financial markets. The Hong Kong Government has a clear goal to grow Hong Kong as a world-class family office hub, and Hong Kong Family Office Nexus seeks to equip that group with the tools and support they need to succeed here. Bloomberg is proud to contribute to the long-term development of Hong Kong's family office community."

Titled "Hong Kong Family Office Nexus", the partnership will encompass the following four key pillars and components:

1. **Community Building:** The involved parties will co-organise seminars for family office industry professionals covering topics of interest, including impact investing and alternative asset allocation. Bloomberg will also establish a dedicated digital content hub, the Hong Kong Family Office Nexus Knowledge Hub, to host information related to Hong Kong's family office sector for ongoing community building. It will be available to the Hong Kong family office community in the coming months;
2. **Knowledge Sharing:** Bloomberg will curate a family office guidebook, providing guidance on setting up family offices in Hong Kong and introducing relevant policy initiatives, such as tax concessions offered and the New Capital Investment Entrant Scheme;
3. **Technology Support:** Bloomberg will support InvestHK's family office clients by offering access to Bloomberg's suite of family office solutions, including Bloomberg Terminal trials, a range of financial and alternative data, and opportunities to learn from Bloomberg's global network of experts. Bloomberg will also join InvestHK's Network of Family Office Service Providers, contributing insights and expertise on the latest trends of technology solutions for the family office sector; and
4. **Philanthropic Collaboration:** The HKAWL will collaborate with Bloomberg Corporate Philanthropy on opportunities for family offices and high-net wealth individuals to engage in Hong Kong's philanthropic community.

In addition, Bloomberg will introduce a new summit in Hong Kong focused on wealth management in March 2025. This event will complement and amplify the impact of the FSTB's annual flagship event, the Wealth for Good in Hong Kong Summit (WGHK). Strategically scheduled to coincide with WGHK 2025, this collaborative effort aims to create synergy, sustaining and building upon the growing momentum in Hong Kong's family office sector. The dual summits will offer an unparalleled platform for family office principals and professionals to exchange insights, explore opportunities, and shape the future of wealth management in the region. Other initiatives of Hong Kong Family Office Nexus will commence in phases in late 2024.

The Director-General of Investment Promotion, Ms Alpha Lau, said, "We believe that the additional content on Bloomberg's extensive platforms regarding Hong Kong's family office sector will complement InvestHK's efforts in showcasing Hong Kong's vibrant family office ecosystem to our global audience. We look forward to collaborating with Bloomberg during the extended week at next March's Wealth for Good in Hong Kong Summit to amplify industry impact and highlight the city's status as a leading family office hub."

The Executive Director of the Financial Services Development Council, Dr King Au, said, "We are taking a significant step in enhancing our city's family office ecosystem. This collaboration underscores our commitment to solidifying Hong Kong as a premier destination for family offices globally, fostering innovation, knowledge sharing, and philanthropy. We aim to create a vibrant community that attracts and supports family offices, driving

sustainable growth and bolstering Hong Kong's status as a leading international financial hub."

