Tender awarded for site in Yau Tong

     The Lands Department announced today (August 15) that the tender for a site, New Kowloon Inland Lot No. 6593 at Ko Chiu Road, Yau Tong, Kowloon, has been awarded to the highest tenderer, Ace Alliance Development Limited, on a 50-year land grant at a premium of $3,300 million.

     The tenderers, other than the successful tenderer, in alphabetical order, with the name of the parent company where provided by the tenderer in brackets, were:

(1) Avion Investment Limited (Henderson Land Development Company Limited)
(2) Channel First Limited (Sun Hung Kai Properties Limited)
(3) Citypoint Investment Limited (CK Asset Holdings Limited)
(4) Infinite Sun Limited (Wheelock Properties Limited)
(5) Jantix Renewal Development Limited (Jantix Group Holdings Limited)
(6) Kayson Limited (New World Development Company Limited)
(7) One Gold Investment Limited (K&K Property Holdings Limited)
(8) Sky Base Properties Limited (Sino Land Company Limited, China Overseas Land & Investment Limited and Billion Development and Project Management Limited)
(9) Tin Wah International Limited (K. Wah International Holdings Limited)

     New Kowloon Inland Lot No. 6593 has a site area of about 3,680 square metres and is designated for non-industrial (excluding godown, hotel and petrol filling station) purposes. The minimum gross floor area and the maximum gross floor area are 19,872 sq m and 33,120 sq m respectively.

Weak-side CU under Linked Exchange Rate System triggered again

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

     The weak-side Convertibility Undertaking (CU) of HK$7.85 to US$1 under the Linked Exchange Rate system (LERS) was triggered this morning (August 15) during the New York trading hours. The HKMA sold US dollars (USD) for Hong Kong dollars (HKD) of HK$2.16 billion. The Aggregate Balance will reduce by the corresponding amount to HK$107.2 billion on August 16.

     On the latest market operations, the Deputy Chief Executive of the HKMA, Mr Howard Lee, said, "Since the normalisation of USD interest rates began at the end of 2015, the US Fed has already raised interest rates seven times. The resultant widening of interest rate gaps between HKD and USD has attracted carry trade activities and prompted funds to flow gradually from

HKD to USD. The weak-side CU was triggered in April and May this year, whereby the HKMA bought HK$70.35 billion from the market. Subsequently amid a decline in the banking sector's Aggregate Balance, HKD interest rates rose gradually to higher levels, reducing the incentive for funds flowing out from HKD in the past two or three months. Lately, as the demand for HKD funding softened following completion of a few large scale Initial Public Offerings (IPOs), interest rate gaps between HKD and USD widened again. Also coupled with other factors including the repatriation of funds raised in IPOs earlier, HKD turned weaker and the weak-side CU was triggered again. But I wish to reiterate that, when the weak-side CU is triggered, the HKMA will buy HKD and sell USD at 7.85 and ensure that HKD will not weaken beyond 7.8500 in the interbank market. Such operations are normal and in accordance with the design of the LERS."

"The resilience of banks and financial system in Hong Kong has been greatly enhanced since the Asian Financial Crisis. The Exchange Fund of Hong Kong holds over HK$4 trillion worth of assets, more than 80 per cent of which being foreign exchange reserves, providing powerful defence for our financial stability. Besides, the HKD Monetary Base amounted to over HK$1.6 trillion and banks held more than HK$4 trillion of highly liquid assets at the end of 2017, providing a strong buffer in the event of fund outflows. In the past years, the HKMA has also enhanced the robustness of the local banking sector through many counter-cyclical and other regulatory measures. Hong Kong is well prepared to meet challenges from potential asset market volatilities and fund outflows. We remind everyone again to manage interest rate and market risks prudently. The weak-side CU may be triggered again in the future depending on capital flows. The HKMA is fully capable of maintaining the stability of the HKD exchange rate and managing large-scale capital flows. We will also closely monitor developments in the markets and external environment to ensure that the LERS operates effectively," he added.

Manager of unlicensed guesthouse fined

A woman was fined $8,000 at the Kowloon City Magistrates' Courts today (August 15) for contravening the Hotel and Guesthouse Accommodation Ordinance.

The courts heard that in January this year, officers of the Office of the Licensing Authority (OLA), the Home Affairs Department, inspected a suspected unlicensed guesthouse on Nathan Road in Yau Ma Tei. During the inspection, the OLA officers posed as lodgers and successfully rented a room in the guesthouse on a daily basis.

According to the OLA's records, the guesthouse did not possess a licence under the Ordinance on the day of inspection. The woman responsible for managing the premises was charged with contravening section 5(1) of the

Ordinance.

A department spokesman stressed that operating or managing an unlicensed guesthouse is a criminal offence and will lead to a criminal record. Upon conviction, the offender is liable to a maximum fine of $200,000 and two years' imprisonment.

The spokesman appealed to anyone with information about suspected unlicensed guesthouses to report it to the OLA through the hotline (Tel: 2881 7498), by email (hadlaenq@had.gov.hk), by fax (2504 5805) using the report form downloaded from the OLA website (www.hadla.gov.hk), or through the mobile application "Hong Kong Licensed Hotels and Guesthouses".

[Suspected MERS case reported](#)

The Centre for Health Protection (CHP) of the Department of Health today (August 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 of visit. The case is detailed below:

Sex	Male
Age	58
Affected areas involved	Jordan and Israel
High-risk exposure	Nil
Hospital	Queen Elizabeth Hospital
Condition	Stable
MERS-Coronavirus preliminary test result	Negative

"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](#).

Missing man in Wong Tai Sin located

A man who went missing in Wong Tai Sin was located.

Lam Bing-chor, aged 25, went missing after he left his residence in Choi Hung Estate on August 1 afternoon. His family made a report to Police on the same day.

The man was located in a shopping mall on Lung Poon Street yesterday (August 14) afternoon. He sustained no injuries and no suspicious circumstances were detected.