

Statistics of Stored Value Facilities Schemes issued by SVF Licensees

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

The Hong Kong Monetary Authority (HKMA) published today (September 20) statistics on Statistics of Stored Value Facilities (SVF) schemes issued by SVF licensees for the second quarter of 2024.

The SVF scheme statistics (see Annex) include quarterly data on SVF schemes issued by the SVF licensees of the relevant periods.

According to the quarterly statistics, the total number of SVF accounts in use (Note 1) was 75.36 million by the end of Q2/2024, representing a 2.4 per cent increase from the previous quarter. The total number of SVF transactions was around 2.0 billion for Q2/2024, or 1.0 per cent higher than the previous quarter. The total value of SVF transactions was HK\$173.8 billion for Q2/2024, representing a 4.6 per cent increase from the previous quarter. Of the total transaction value, HK\$42.8 billion was related to point-of-sale spending payment, HK\$26.0 billion in online spending payment, HK\$15.1 billion in P2P funds transfer and HK\$89.9 billion in add value. The total float and SVF deposit (Note 2) was HK\$17.9 billion by the end of Q2/2024, 2.5 per cent higher than the previous quarter.

As compared with the end of Q2/2023, the total number of SVF accounts in use at the end of Q2/2024 was up by 14.5 per cent, and the total float and SVF deposit was up by 8.2 per cent. The total number and value of SVF transactions during Q2/2024 were up by 0.4 per cent and 3.3 per cent respectively year-on-year.

Note 1: "Total number of SVF accounts in use" refers to the total number of SVF accounts that can be used as at the end of the reporting period.

Note 2: The terms "float" and "SVF deposit" follow their definitions in the Payment Systems and Stored Value Facilities Ordinance.

InvestHK promotes Hong Kong's business advantages during Beijing-Hong Kong Economic Cooperation Symposium (with

photos)

Invest Hong Kong attended the 27th Beijing-Hong Kong Economic Cooperation Symposium and Beijing-Hong Kong Cooperation Promotion Conference today (September 20) in Beijing, promoting Hong Kong's business advantages to Mainland enterprises. The department also joined one of the "Invest in Hong Kong" thematic sessions – "Special Promotion Activities for Trade and Logistics Cooperation" on the first day of the symposium, encouraging Mainland enterprises to make use of Hong Kong's advantages as a multinational supply chain management centre to expand overseas amid the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development.

The Secretary for Transport and Logistics, Mr Lam Sai-hung, and the Under Secretary for Commerce and Economic Development of the Government of the Hong Kong Special Administrative Region (HKSAR), Dr Bernard Chan, attended the event and delivered keynote speeches, followed by a presentation from the Director-General of Investment Promotion, Ms Alpha Lau, on Hong Kong's advantages as a multinational supply chain management centre.

Dr Chan said, under the "one country, two systems" principle, Hong Kong has the distinctive advantages of enjoying strong support of the motherland and being closely connected to the world. The city, as an international financial, transportation and trade centre, will give full play to its dual roles in going global and attracting foreign investment, helping Beijing's enterprises to go global and connect with international markets, as well as bringing overseas investment, talent and projects to various provinces and cities on the Mainland, including Beijing. Under the 14th Five-Year Plan, the country supports Hong Kong to further enhance its status as an international trade centre. The HKSAR Government actively explores new markets, including Association of Southeast Asian Nations and Middle East countries, while strengthening its ties with traditional markets via its 65 offices from around the world. In addition, the HKSAR Government will continue to strengthen its work on attracting investment and its ties with investment promotion departments from various provinces and cities on the Mainland to work together to go global. He hopes that both Beijing and Hong Kong will take the success of today's event as a new starting point to deepen exchanges in the future and reach more significant achievements of co-operation.

Ms Lau said that Hong Kong plays important roles as a "super-connector" and a "super value-adder" between the Mainland and the rest of the world, serving as a two-way springboard for attracting overseas enterprises and for Mainland enterprises to go global. With Hong Kong's favourable business environment, including deep experience in foreign trade and financing, excellent professional services, high-quality talent and capital, well-established ports, airport and other infrastructure as well as reliable trade finance channels, the city can serve as a multinational supply chain management centre for Mainland enterprises. Meanwhile, Hong Kong, as Asia's preferred international financial and business centre, offers Mainland enterprises comprehensive and well-developed professional services, making it

the best place for them to set up and manage offshore trade centres. Mainland enterprises can make use of Hong Kong's professional services and new investment opportunities to accelerate their overseas expansion.

The thematic presentation aimed to encourage Beijing enterprises to leverage Hong Kong's status as an international financial, shipping and trade centre, as well as its strategic position as an international hub for high-calibre talent, the advantage in professional service and its active role in serving as a multinational supply chain management centre for Mainland enterprises, to better manage their overseas production capacity and supply chain.

For event photos, please visit
www.flickr.com/photos/investhk/albums/72177720320476234.



Special traffic arrangements during Chung Yeung Festival

Police will implement the following special traffic arrangements in various districts to facilitate grave-sweepers, and to ensure smooth vehicular traffic movements and pedestrian safety during Chung Yeung Festival.

All private cars and light goods vehicles are prohibited from entering into Cape Collinson Road east of Lin Shing Road (left-turning from Lin Shing Road to Cape Collinson Road leading to the Chinese Permanent Cemetery and its vicinity) from 7am to 3pm daily from September 21 to October 27, except for vehicles with permit.

Road closure

Phase I

The following roads will be closed from 7am to 5pm daily on September 28 and 29, and October 1, 5, 6, 12, 13, 19, 20:

- Southbound Lin Shing Road, except for franchised buses, green minibus (GMB) routes 16A, 16M, 16X and 18M, taxis, hearses, funeral vehicles, vehicles with permit and vehicles to Wan Tsui Estate and Lin Tsui Estate;
- Northbound Lin Shing Road, except for GMB route 18M, hearses, funeral vehicles and vehicles with permit;
- Cape Collinson Road east of Lin Shing Road, except for GMB route 18M, taxis, hearses, funeral vehicles, and vehicles with permit;
- Cape Collinson Road west of Lin Shing Road, except for franchised buses, GMB routes 16A, 16M and 16X, taxis, hearses, funeral vehicles and vehicles with permit;
- The slip road leading from Cape Collinson Road to the Garden of Remembrance and Crematorium, except for hearses and funeral vehicles; and
- The slip road leading to Chai Wan Chinese Permanent Cemetery.

Phase II

The following roads will be closed from 7am to 5pm on Chung Yeung Festival on October 11:

- Lin Shing Road, except for franchised buses, GMB routes 16A, 16M and 16X, hearses, funeral vehicles, vehicles with permit and vehicles to Wan Tsui Estate and Lin Tsui Estate;
- Cape Collinson Road east of Lin Shing Road, except for hearses, funeral vehicles and vehicles with permit;
- Cape Collinson Road west of Lin Shing Road, except for franchised buses, GMB routes 16A, 16M and 16X, hearses, funeral vehicles and vehicles with permit;
- The slip road leading from Cape Collinson Road to the Garden of Remembrance and Crematorium, except for hearses and funeral vehicles;
- The slip road leading to Chai Wan Chinese Permanent Cemetery; and
- Wan Tsui Lane, except for vehicles making access to Hing Wah Plaza.

Traffic diversions

In connection with Phase I and II of road closure, the following traffic diversions will be implemented:

- Eastbound Wan Tsui Road between Fei Tsui Road and Ling Shing Road cannot turn right to southbound Ling Shing Road; and
- During the operation period of Citybus route 388, Cape Collinson Road between the slip road to Cape Collinson Crematorium and Shek O Road will be re-routed one way westbound.

Traffic Arrangements

In connection with Phase I and II of road closure, the following traffic arrangements will be implemented:

- No parking will be permitted along Wan Tsui Road, Lin Shing Road, Cape Collinson Road and Shek O Road between Tai Tam Gap Correctional Institution and Tai Tam Road;
- Except making access to Wan Tsui Estate and Lin Tsui Estate, all red minibuses (RMBs), private cars, goods vehicles, motor cycles, motor tricycles and pedal cycles cannot enter Lin Shing Road; except making access to Wan Tsui Estate and Lin Tsui Estate, all taxis cannot enter Lin Shing Road during Phase II of road closure;
- RMBs and GMBs cannot pick up and set down passengers along Wan Tsui Road between Chai Wan Road roundabout and Lin Shing Road; and
- GMBs cannot pick up passengers on westbound Cape Collinson Road outside Cape Collinson Crematorium.

Pok Fu Lam

Depending on traffic conditions, Consort Rise between Victoria Road and Bisney Road will be re-routed one-way southbound from 7am to 5.30pm daily on September 28 and 29, and October 1, 5, 6, 11 to 13, 19 and 20.

Four metered parking spaces (Meter nos. 3941A, 3941B, 3942A and 3942B) and three motorcycle parking spaces at Victoria Road near Consort Rise will be suspended from 7am on October 5 to 5pm on October 13.

Aberdeen

Depending on traffic conditions, the following roads will be closed from 7.30am to 5.30pm daily on September 28 and 29, and October 1, 5, 6, 12, 13, 19 and 20, and from 7.30am to 6.30pm on October 11:

- Peel Rise in the vicinity of the Aberdeen Chinese Permanent Cemetery; and
- The slip road from Shek Pai Wan Road leading to the Aberdeen Chinese Permanent Cemetery.

Tseung Kwan O

The access road leading from Ko Chiu Road to Tseung Kwan O Chinese Permanent Cemetery will be closed from 5.30am to 6pm daily on September 29, and October 5, 6, 12 and 13, except for special bus service by Kowloon Motor Bus route 14S, hearses, funeral vehicles and vehicles with permit.

The above road will be closed to all vehicular traffic from 5.30am to 8pm on Chung Yeung Festival on October 11.

Grave-sweepers can reach the cemetery on foot via the BMCPD Footpath opposite to MTR Tiu Keng Leng Station or the access road on Ko Chiu Road. As there are staircases on the BMCPD Footpath, wheelchair users are advised to enter the cemetery via the access road on Ko Chiu Road.

Tuen Mun

(A) Castle Peak

The following traffic arrangements will be implemented from 7am to 7pm daily on September 21, 22, 28 and 29, and October 1, 5, 6, 11 to 13, 19 and 20:

Road closure

Tsing San Path and the access roads leading to Ching Chung Koon and Ching Chung Sin Yuen will be closed.

Traffic diversions

- Tsing Chung Koon Road between Tsing Lun Road and San Fuk Road will be re-routed one-way northbound; and
- San Fuk Road between Leung Shun Street and Tsing Chung Koon Road will be re-routed one-way westbound.

No parking will be permitted along San Fuk Road, Tsing Chung Koon Road between Tsing Chung Path and San Fuk Road, Tsing Lun Road between Tsun Wen Road and the northern vehicle entrance of Tuen Mun Hospital, and southbound Tsun Wen Road between Tsing Lun Road and San Fuk Road.

Temporary pick up and drop off points will be set up at northbound Tsing Chung Koon Road opposite to Castle Peak Hospital, northbound Tsing Chung Koon Road opposite to Tuen Mun Hospital, and westbound Tsing Lun Road outside Tuen Mun Hospital.

(B) Tsang Tsui

Nim Wan Road between Yung Long Road and Tsang Tsui Columbarium access road will be closed from 7am to 7pm daily on September 21, 22, 28 and 29, and October 1, 5, 6, 11 to 13, 19 and 20, except for franchised buses and MTR buses, taxis, vehicles heading to and from West New Territories Landfill and T·PARK, and vehicles with permit.

Wo Hop Shek

The following traffic arrangements will be implemented on September 28 and 29, and October 5, 6, 11 to 13, 19 and 20:

Road closure

The following roads will be closed from 6am to 5pm daily:

- Kiu Tau Road, except for hearses, coaches conveying people attending services at the crematorium, vehicles of the undertakers and franchised buses;
- Ming Yin Road, except for franchised buses;
- Wo Ka Lau Road; and
- All access roads within Wo Hop Shek Cemetery.

Traffic diversions

- Traffic along northbound Pak Wo Road near Fung Ying Seen Koon cannot turn right to southbound Pak Wo Road; and
- Traffic along southbound Pak Wo Road near MTR Fanling Station cannot turn right to the car park on Pak Wo Road near Fung Ying Seen Koon.

Suspension of parking spaces

The following car parks and parking spaces will be suspended from 7am to 5pm daily:

- The car park on Wo Hing Road near Wah Ming Road roundabout, except for taxis to pick up and set down passengers;
- The car park on Pak Wo Road near Fung Ying Seen Koon, except for disabled parking spaces and public buses of the residents' service route no. NR112; and
- All parking spaces on Wah Ming Lane.

Depending on the situation, the Police may exercise discretion to allow vehicles carrying the elderly and disabled passengers to make use of the car park on Pak Wo Road near Fung Ying Seen Koon for interchange with the buses heading for Wo Hop Shek Cemetery.

Sandy Ridge

The Frontier Closed Area from Lo Wu Station to Lo Wu Station Road will be open to grave-sweepers between 6am and 6pm daily from September 28 to October 27.

The following roads will be closed from 6am to 6pm daily on September 28 and 29, and October 5, 6, 11 to 13, 19, 20, 26 and 27:

- Lo Wu Station Road from its junction with Man Kam To Road to a point of about 280 metres west near the cemetery management office, except for vehicles of Lo Wu Village residents and vehicles allowed to park at the car park of MTR Lo Wu Station; and
- Sha Ling Road, except for vehicles of Sha Ling residents.

All vehicles parked illegally during the implementation of the above special traffic arrangements will be towed away without prior warning, and

may be subject to multiple ticketing.

Actual implementation of traffic arrangements will be made depending on traffic and crowd conditions in the areas. Motorists are advised to exercise tolerance and patience and take heed of instructions of the Police on site.

Government to sell site in Sha Tin by public tender

The Lands Department (LandsD) announced today (September 20) that a site, Sha Tin Town Lot No. 625 at the junction of Sha Tin Wai Road and Siu Lek Yuen Road, Siu Lek Yuen, Sha Tin, New Territories, in the 2024-25 Land Sale Programme, will be disposed of by public tender. The tender invitation for the lot will commence on September 27 and close on October 25.

Sha Tin Town Lot No. 625 has a site area of about 5 652 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 16 956 sq m and 28 260 sq m respectively.

Land sale documents including the Form of Tender, the Tender Notice, the Conditions of Sale and the sale plan of the lot will be available for downloading from the LandsD website (www.landso.gov.hk) from September 27, while the sale plan will be available for inspection by the public from the same day until the close of the tender. The sale plan in hard copy form may also be purchased at the Survey and Mapping Office of the LandsD, 6/F, North Point Government Offices, 333 Java Road, North Point, Hong Kong, from September 27 until the close of the tender. The particulars of the tender will be gazetted on September 27.

SCED attends 8th ASEAN Economic Ministers – Hong Kong, China Consultation (with photos)

The Secretary for Commerce and Economic Development, Mr Algernon Yau, and the Minister of Industry and Commerce of Laos, Mr Malaithong Kommasith, co-chaired the eighth Association of Southeast Asian Nations (ASEAN) Economic Ministers – Hong Kong, China (HKC) Consultation in Vientiane, Laos, today

(September 20) to discuss issues relating to the implementation of the ASEAN-HKC Free Trade Agreement (AHKFTA) and the Investment Agreement (IA), and exchange views on recent regional and global economic developments.

Speaking at the meeting, Mr Yau highlighted the long-term close relationship between Hong Kong and ASEAN. ASEAN is Hong Kong's second-largest partner in trade in goods, the third-largest destination of outward direct investment and the fourth-largest partner in services trade. He highlighted that the three visits to ASEAN led by the Chief Executive, Mr John Lee, since his assumption of office in 2022 have created business opportunities and strengthened friendships. These visits led to the signing of nearly 90 memoranda of understanding and agreements altogether.

Mr Yau said that the signing of the AHKFTA and the IA in 2017 had laid a solid foundation for the trade and economic relationship between Hong Kong and ASEAN to grow and flourish. He looked forward to the early implementation of the First Protocol to Amend the AHKFTA so that traders could benefit from the updated rules of origin as soon as possible.

Meanwhile, Mr Yau announced at the meeting Hong Kong's support for the continuation of the Economic and Technical Cooperation (ECOTECH) Work Programme under the AHKFTA for another five years, with an enhanced contribution by 20 per cent to \$6 million a year from 2025.

The ECOTECH Work Programme aims to build the capacities of the parties of the AHKFTA through technical assistance, knowledge transfer and information-sharing activities. So far, 35 projects have been approved covering different areas of trade and investment. Thirteen of them have been completed up to end-2023, benefitting more than 5 600 participants from both Hong Kong and ASEAN.

Mr Yau also took the opportunity to reiterate Hong Kong's keen interest and readiness for accession to the Regional Comprehensive Economic Partnership (RCEP). He thanked ASEAN for the staunch and continued support to Hong Kong's accession bid.

"We very much hope to see the early adoption of accession procedures by RCEP members and the launching of substantive discussions between RCEP members and Hong Kong," he added.

During the meeting, Mr Yau shared with the ASEAN member states (AMS) Hong Kong's experience in supporting small and medium enterprises (SMEs) in digital transformation and electronic commerce (e-commerce) amid the ever-changing economic environment. The support measures included the launch of the \$500 million Digital Transformation Support Pilot Programme, the development of the Trade Single Window, the setting up of an interdepartmental E-commerce Development Task Force, and the launch of "E-commerce Easy" to provide financial support to SMEs in doing e-commerce business.

Mr Yau also called on the AMS to join hands in eliminating barriers to

digital trade and creating an environment that facilitates businesses in harnessing the opportunities presented by the digital economy. He added that Hong Kong will continue to work with other World Trade Organization (WTO) members to pursue the extension of the WTO e-commerce moratorium, as well as to reinvigorate the Work Programme on Electronic Commerce, to promote inclusivity and sustainability of digital trade.

On the sidelines of the meeting, Mr Yau held a bilateral meeting with the Secretary-General of ASEAN, Dr Kao Kim Hourn, to discuss various trade and economic issues.

Mr Yau will next visit Singapore before returning to Hong Kong on September 24.

