

# Japanese okonomiyaki restaurant chain opens first store in Hong Kong (with photos)

Invest Hong Kong (InvestHK) announced today (August 1) that Idea Co Ltd has opened its first okonomiyaki store, Tsuruhashi Fugetsu, in partnership with AEON Stores (Hong Kong) Co, Limited, as part of its ongoing overseas expansion plan to promote authentic okonomiyaki around the world.

The strategic partnership is one of the successful business matches as a result of a delegation organised by the Hong Kong Economic and Trade Office (Tokyo) (Tokyo ETO) and InvestHK in April last year partly to help Japanese food and beverage companies learn about business opportunities in Hong Kong.

The Director-General of Investment Promotion, Ms Alpha Lau, said, "InvestHK works closely with ETOs around the globe trying to maximise the impact of our promotion of Hong Kong to foreign investors. We are glad to see one of these joint initiatives with Tokyo ETO has paid off with a successful joint venture formed. We will continue to explore opportunities of joint initiatives with ETOs going forward, hoping to let foreign investors around the world know more about Hong Kong's business environment. We offer tailored assistance and support to our clients to ensure their smooth operation in Hong Kong."

The Principal Hong Kong Economic and Trade Representative (Tokyo), Miss Winsome Au, said, "I am glad to see the Tokyo ETO and InvestHK's joint initiative of organising the Japanese food and beverage mission to Hong Kong in April last year paid off. In May this year, we have also partnered with InvestHK to organise an innovation and technology (biotech) mission to enhance Japanese companies' understanding of Hong Kong's innovation and technology market and its investment environment. Our office will continue our efforts in promoting mutual understandings between Hong Kong and Japanese companies, and we hope the efforts will lead to more collaborations in various fields."

The Senior Managing Director of Idea Co Ltd, Mr Masayuki Uchida, said, "We reproduce the original sauce, which is key to the authentic flavour, and use frozen noodles directly imported from Japan to ensure the same quality is delivered to customers in Hong Kong as in our Japan shops. Our mission is to use Hong Kong's global status to help promote the popularity of okonomiyaki to the world, placing it on par with the standing of traditional sushi and ramen."

Tsuruhashi Fugetsu has a history of over 70 years in Japan and specialises in okonomiyaki with unique flavour, fresh ingredients and healthy recipes. It has 72 stores across Japan and eight stores outside of Japan including the United States, Korea, Thailand, and Taiwan. The store recently

opened in Hong Kong's AEON STYLE Tsuen Wan is the 81st store globally.

For more information about Tsuruhashi Fugetsu, please visit [fugetsu.jp](http://fugetsu.jp).

To get a copy of the photos, please visit [www.flickr.com/photos/investhk/albums/72177720319251662](http://www.flickr.com/photos/investhk/albums/72177720319251662).



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## CFS follows up on aquatic products imported from Japan suspected of breaching Food Safety Order

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department announced today (August 1) that aquatic products from a regulated Japanese prefecture were suspected to be in breach of the relevant Food Safety Order when the CFS inspected food imported from Japan. The products concerned have been marked and sealed by the CFS and have not entered the market. The CFS is following up on the cases.

A spokesman for the CFS said, "During inspections of the consignments of food concerned imported from Japan, the CFS found two packs of chilled scallops and a box of chilled sea urchin processed in Miyagi Prefecture after the Order was issued. The importers concerned are thus suspected of breaching the relevant Order."

According to the Order, all aquatic products originating from the 10 metropolis/prefectures, namely Tokyo, Fukushima, Ibaraki, Miyagi, Chiba, Gunma, Tochigi, Niigata, Nagano and Saitama, are prohibited from being imported into and supplied in Hong Kong if they are harvested, manufactured, processed or packed on or after August 24, 2023, including all live, chilled, frozen, dried or otherwise preserved aquatic products, sea salt, and unprocessed or processed seaweed.

The CFS will continue to follow up on the incidents and take appropriate

action, including informing the Japanese authorities concerned of the incidents. Prosecution will be instituted against the importers concerned should there be sufficient evidence. The investigation is ongoing.

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## **HAD opens temporary heat shelters**

The Home Affairs Department is opening 19 community halls/community centres as temporary heat shelters today (August 1).

The temporary heat shelters will remain open for people to take refuge from the heat when the Very Hot Weather Warning is in force. From 10.30pm to 8am the next day, the temporary heat shelters will also provide bedding and a sleeping place for people in need. The shelters are manned by duty attendants.

For further information, please call the department's hotline before midnight on 2572 8427.

The heat shelters are located at:

Hong Kong Island:

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Central and Western –  
Sai Ying Pun Community Complex Community Hall  
3/F, Sai Ying Pun Community Complex  
2 High Street, Sai Ying Pun

Eastern –  
Causeway Bay Community Centre  
3/F, 7 Fook Yum Road, Causeway Bay

Southern –  
Lei Tung Community Hall  
Lei Tung Estate, Ap Lei Chau

Wan Chai –  
Wan Chai Activities Centre  
LG/F, Wan Chai Market, 258 Queen's Road East, Wan Chai

Kowloon Districts:

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Kowloon City –  
Hung Hom Community Hall  
1/F, Kowloon City Government Offices

42 Bailey Street, Hung Hom

Kwun Tong –

Lam Tin (West) Estate Community Centre

71 Kai Tin Road, Lam Tin

Sham Shui Po –

Shek Kip Mei Community Hall

G/F, Block 42, Shek Kip Mei Estate, Sham Shui Po

Wong Tai Sin –

Tsz Wan Shan (South) Estate Community Centre

45 Wan Wah Street, Tsz Wan Shan

Yau Tsim Mong –

Henry G Leong Yaumatei Community Centre

60 Public Square Street, Yau Ma Tei

New Territories Districts:

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Islands –

Tung Chung Community Hall

G/F, Tung Chung Municipal Services Building, 39 Man Tung Road, Tung Chung

Kwai Tsing –

Kwai Shing Community Hall

Podium, Block 6, Kwai Shing West Estate, Kwai Chung

North –

Cheung Wah Community Hall

Cheung Wah Estate, Fanling

Sai Kung –

Hang Hau Community Hall

G/F, Sai Kung Tseung Kwan O Government Complex, 38 Pui Shing Road, Hang Hau, Tseung Kwan O

Sha Tin –

Lung Hang Estate Community Centre

Lung Hang Estate, Sha Tin

Tai Po –

Tai Po Community Centre

2 Heung Sze Wui Street, Tai Po

Tsuen Wan –

Lei Muk Shue Community Hall

G/F, Hong Shue House, Lei Muk Shue Estate, Tsuen Wan

Tuen Mun –

Butterfly Bay Community Centre  
Butterfly Estate (near Tip Sum House), Tuen Mun

Yuen Long –  
Long Ping Community Hall  
Long Ping Estate, Yuen Long

Yuen Long –  
Tin Yiu Community Centre  
Tin Yiu Estate, Tin Shui Wai

In addition to the above heat shelters, a number of community halls/community centres can also be used for taking refuge from the heat during their operating hours. For their address details, please browse the following

document: [www.had.gov.hk/file\\_manager/en/documents/public\\_services/emergency\\_services/List\\_CH\\_CC\\_Day\\_E.pdf](http://www.had.gov.hk/file_manager/en/documents/public_services/emergency_services/List_CH_CC_Day_E.pdf).

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## **Speech by SITI at welcoming ceremony of HUTCHMED's Establishment of International Research and Development Centre at Hong Kong Science Park (English only) (with photo)**

Following is the speech by the Secretary for Innovation, Technology and Industry, Professor Sun Dong, at the welcoming ceremony of HUTCHMED's Establishment of the International Research and Development Centre at the Hong Kong Science Park today (August 1):

Dr Eldar (Chairman of HUTCHMED, Dr Dan Eldar), Dr Su (Chief Executive Officer and Chief Scientific Officer of HUTCHMED, Dr Su Weiguo), Albert (Chief Executive Officer of the Hong Kong Science and Technology Parks Corporation, Mr Albert Wong), distinguished guests, ladies and gentlemen,

I am delighted to join you all this afternoon to witness the establishment of HUTCHMED's research and development (R&D) centre in Hong Kong Science Park (Science Park). The HKSAR (Hong Kong Special Administrative Region) Government warmly welcomes you to expand your R&D business in the Science Park and greatly encourages you to attract international talent.

Biotechnology development plays a crucial role in the advancement of innovation and technology (I&T), as the biotech R&D outcomes often have a

direct impact on improving our health and quality of life, benefitting all members of society. Over the past decades, the local biotech industry has experienced rapid growth due to our substantial investments in project funding and infrastructure development. At present, more than 260 biotech-related companies have set up in Science Park.

The Hong Kong Government's commitment to enhancing Hong Kong's R&D capabilities, particularly in the field of biotechnology, is unwavering. We have allocated a funding of HK\$3 billion to the Science Park through equity injection, enabling the Park to establish a wide range of world-class facilities to support research activities in this field. For example, the Drug Safety Testing Centre (DSC) established in 2022 was accredited by the Association for Assessment and Accreditation of Laboratory Animal Care International in March this year, making it the first non-academic organisation facility in Hong Kong to receive such accreditation. In addition, since April this year, the DSC has also been offering application services for investigational new drug approval in accordance with the United States Food and Drug Administration's Good Laboratory Practices for Nonclinical Laboratory Studies, facilitating the start of clinical trials for newly approved drugs.

Apart from enhancing research facilities, we also strive to perfect our I&T ecosystem with a virtuous cycle of interactions between different sectors. For example, we launched the HK\$10 billion Research, Academic and Industry Sectors One-plus (RAISe+) Scheme to strengthen the midstream sector by incentivising and accelerating transformation of outstanding R&D outcomes in universities. In May, we announced the first batch of projects participating in the Scheme, and among them a number of projects have a clear focus on health and medical sciences.

With our robust research capability, top-notch universities, advanced research facilities and increasingly vibrant ecosystem, Hong Kong is well placed as one of the most desirable destinations to provide an integrated platform for biotech companies to innovate and translate their excellent R&D outcomes into clinical trials and commercialisation. I am delighted that HUTCHMED is increasing its R&D investment in Hong Kong by setting up a R&D centre in the Science Park focusing on AI (artificial intelligence) for drug discovery, discovery of novel therapeutics for less-studied diseases and accelerating patient access to novel medicines. I firmly believe that the agglomeration of more biotech companies like HUTCHMED in Hong Kong will create synergies to further strengthen our city's advantage in life and health technology industry, and accelerate the development of Hong Kong into an international I&T centre.

In closing, I wish HUTCHMED's R&D centre every success and I look forward to seeing new medicines being launched to benefit more patients. Thank you.



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## Survey on Small and Medium-Sized Enterprises Credit Conditions for Second Quarter 2024

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

The Hong Kong Monetary Authority (HKMA) published today (August 1) the results of Survey on Small and Medium-Sized Enterprises (SMEs)' Credit Conditions for the second quarter of 2024. According to the survey, SMEs' credit conditions remained stable.

Regarding SMEs' perception of banks' credit approval stance relative to six months ago, excluding respondents who answered "no idea/don't know", 73 per cent perceived a "similar" or "easier" credit approval stance in the second quarter of 2024, up from 71 per cent in the previous quarter (Chart 1 in the Annex). 27 per cent perceived a "more difficult" credit approval stance, down from 29 per cent in the previous quarter. The perception of a more difficult credit approval stance may not necessarily reflect actual difficulties faced by SMEs in obtaining bank credit as the perception could be affected by a number of factors, such as media/news reports, business conditions and opinions of relatives and friends.

Among respondents with existing credit lines, 2 per cent reported a "tighter" banks' stance, significantly down from 12 per cent in the previous quarter (Chart 2 in the Annex). In this survey, a tighter stance on existing credit lines denotes a range of possible measures or arrangements, such as reducing unused and used credit lines, raising the interest rate, imposing additional collateral requirements, or shortening loan tenor. Therefore, respondents' indication of banks' stance on existing credit lines may not directly reflect banks' supply of credit to SMEs.

The survey also gauged the results of new credit applications from SMEs. 2 per cent of the respondents reported that they had applied for new bank



credit during the second quarter of 2024. Among the respondents who had already known their application outcomes, 70 per cent reported fully or partially successful applications, down from 86 per cent in the previous quarter (Chart 3 in the Annex).

Owing to small sample sizes of SMEs with existing credit lines (13 per cent of surveyed SMEs) and with new credit applications (2 per cent of surveyed SMEs) during the quarter, the results could be prone to large fluctuations, and hence should be interpreted with care.

#### About Survey on Small and Medium-Sized Enterprises (SMEs)' Credit Conditions

In light of the importance of SMEs to the Hong Kong economy and concerns about potential funding difficulties facing SMEs over the past few years, the HKMA has appointed the Hong Kong Productivity Council (HKPC) to carry out this survey, starting from the third quarter of 2016. This survey is conducted on a quarterly basis, covering about 2 500 SMEs from different economic sectors each time. The results of this survey can help monitor the development of SMEs' access to bank credit from a demand-side perspective.

The results of this survey should be interpreted with caution. Similar to other opinion surveys, views collected in this survey may be affected by changes in sentiment due to idiosyncratic events that occurred over the survey period, which can make the results prone to fluctuations. Readers are advised to interpret the results together with other economic and financial information. In addition, views collected are limited to the expected direction of inter-quarter changes (e.g. "tighter", "no change" or "easier") without providing information about the magnitude of these changes.

Detailed tables and technical information of this survey are published on the website of the HKPC ([smecc.hkpc.org](http://smecc.hkpc.org)).