

Man holding charged with murder (2)

Police today (July 30) laid a holding charge against a 40-year-old man with one count of murder.

The man was arrested on July 28 in suspected connection with a murder case happened in Yau Ma Tei on the same day, in which a 33-year-old man died.

The case will be mentioned at Kowloon City Magistrates' Courts tomorrow (July 31) morning.

Police arrested another man and three women, aged between 32 to 56, in suspected connection with the case earlier. Four arrestees were released on bail and are required to report back to Police in late August.

TAC briefed on takeover arrangements and tolling scenarios for Tai Lam Tunnel and plan for regulation of online car-hailing platforms and combating of illegal carriage of passengers for hire or reward

The following is issued on behalf of the Transport Advisory Committee:

The Transport Advisory Committee (TAC) was briefed today (July 30) on the takeover arrangements and proposed tolling scenarios analyses for the Tai Lam Tunnel (TLT) upon the Government's takeover next year, as well as the Government's plan for the regulation of online car-hailing platforms and combating of illegal carriage of passengers for hire or reward.

On the expiry of the franchise of the TLT and the Yuen Long Approach Road (YLAR) on May 30, 2025, the TLT and the YLAR will become a government tunnel and a government expressway respectively. The Government will ensure a seamless takeover, and will implement HKeToll, a free-flow tolling service after the takeover. At the same time, the Government will take the opportunity of taking over the TLT to suitably lower the toll levels, with a view to striking a proper balance among various considerations such as traffic management, supporting the operations of public transport and the logistics trade, responding to reasonable public expectations, and upholding the user-pays principle. To this end, the Government has put forward three

tolling scenario analyses to facilitate focused discussion among TAC members.

The TAC Chairman, Professor Stephen Cheung, said, "Members noted the Government's proposed arrangements for taking over the TLT and the YLAR. On the adjustment of toll levels, members generally supported the Government's policy objectives of setting reasonable toll levels to control the traffic to make use of the TLT's spare capacity while maintaining its smooth traffic flow, as well as support the operation and development of the transport and logistics industries, ensure smooth public transport services through the TLT and facilitate commuting by the public in the New Territories West/North."

As regards the enhancement of personalised point-to-point transport services, the Government is earnestly working to formulate a legislative proposal for regulation of online car-hailing platforms and to improve the legislation to combat illegal carriage of passengers for hire or reward. The Transport Department (TD) will conduct a further study to examine the overall demand and supply of personalised point-to-point transport services, including conducting surveys on passenger demand and changes. After taking into account the findings of the study in a holistic manner and listening to the views of stakeholders, the Government will formulate a legislative proposal on the regulation of online car-hailing platforms. The Government briefed members at the meeting on the preliminary findings of the study on the regulation of online car-hailing platforms in other places, as well as the next steps and plans to enhance personalised point-to-point transport services.

A Working Group for Enhancing Personalised Point-to-Point Transport Services has been set up under the TAC, chaired by Professor Cheung and comprising a number of TAC members, representatives from relevant organisations/departments (e.g. the Insurance Authority and the Tourism Commission), as well as representatives from the Transport and Logistics Bureau and the TD. The terms of reference and membership of the Working Group are at the Annex. Professor Cheung said, "Through the establishment of the Working Group, the TAC wishes to explore the strategic direction for enhancing personalised point-to-point transport services and how to regulate online car-hailing platforms, as well as advising on the TD's study on the demand and supply of personalised point-to-point transport services, with a view to submitting a report to the Government."

Results of applications for 13th-round funding exercise of Arts Capacity Development Funding Scheme announced

â€‹The Culture, Sports and Tourism Bureau today (July 30) announced the

application results of the 13th-round funding exercise of the Arts Capacity Development Funding Scheme (ACDFS). A total of 16 successful applications (13 for Project Grants and three for Springboard Grants) will be funded, involving a total amount of around \$45.22 million.

A total of 106 applications were assessed and put forth for assessment in the 13th-round funding exercise. The successful applications are of a high standard, with a diverse representation across genres covering arts education/appreciation/promotion, arts technology, community arts, dance, media arts, multi-disciplinary arts, music, theatre and visual arts.

The successful applicants (categories and names of organisations in alphabetical order) are as follows:

Name of organisation	Title of proposal	Category
The Hong Kong Virtuoso Chorus Limited*	Hong Kong Inter-School Choral Festival 2025*	Arts Education/Appreciation/Promotion
The Pegasus Vanguard	Step n' Marching Arts!	Arts Education/Appreciation/Promotion
Artists who Love Animals and Nature Limited	Happy Circus: Amazing Acrobats in Nature (tentative title)	Arts Technology
Space and Place Limited	Space And Place: SeaTech Festival	Arts Technology/Community Arts
Hong Kong Street Dance Development Association Limited	Choreography, Here I Am! – Street Dance Theatre Expedition	Dance
Unlock Dancing Plaza Limited	#DANCELESS Complex 2026	Dance
Machine and Art NOW Limited	èŽŠă'""ă¼çèŃ (tentative title)	Media Arts
XCEED Limited	FutureTense Dome (tentative title)	Media Arts
Clockenflap Festivals Limited	MINIMAX Pop-up Theatre	Multi-disciplinary Arts
Hong Kong Gaudeamus Dunhuang Ensemble Limited*	Revitalisation of the 25 Ancient Scores*	Music

Hong Kong New Music Limited	GAME\PLAY	Music
SingFest Limited	Choral Connections – Past and Present	Music
The Chopin Society of Hong Kong Limited	The Seventh Hong Kong International Piano Competition/ The Hong Kong Joy of Music Festival – 2025	Music
Jing Wong Creations Limited	World-Building as Performance	Theatre
Theatre de la Feuille Limited	Book of Mountains and Seas – Traditional and Contemporary Physical Training Research Programme	Theatre
Hong Kong Open Printshop Limited*	Through Time – Print Art in Aberdeen Street*	Visual Arts

*Successful applications for Springboard Grants

Note: The award of grants is subject to the successful applicants' signing of funding agreements with the Government.

Introduced by the Government in 2011, the ACDFS is administered on the advice of the Advisory Committee on Arts Development. Members of the Committee take part in the assessment of applications together with Expert Advisers. The funding scheme aims to provide funding support for innovative and impactful proposals that contribute to the objectives of capacity development of arts practitioners, arts groups, art forms and/or the arts sector; programme/content development; audience building and arts education.

To further cultivate a supportive culture for the arts in the community and to foster a tripartite partnership involving the Government, arts groups, and the private sector to promote arts and cultural development in Hong Kong, the Government lowered the minimum requirement of cash income to be solicited by Springboard Grant applicants when launching the 13th-round of the ACDFS. Three successful Springboard Grant applications were selected in this round, which is the highest number since the fifth-round.

As a new initiative to encourage successful Project Grant applications to solicit non-government sponsorship and/or donations during project implementation, an extra incentive matching sum of up to \$800,000 will be provided to each Project Grant awardee.

The Government is committed to supporting and funding meritorious arts initiatives and projects through the ACDFS, contributing to building a vibrant local arts scene and bolstering the city's standing in the global

cultural landscape.

Exchange Fund Position at end-June 2024

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

The Hong Kong Monetary Authority (HKMA) today (July 30) published the unaudited financial position of the Exchange Fund at end-June 2024.

The Exchange Fund recorded an investment income of HK\$104.0 billion in the first half of 2024. The main components were:

- gains on bonds of HK\$57.9 billion;
- gains on Hong Kong equities of HK\$6.6 billion;
- gains on other equities of HK\$47.8 billion;
- negative currency translation effect of HK\$16.3 billion on non-Hong Kong dollar assets (Note 1); and
- gains on other investments of HK\$8.0 billion (Note 2).

Fees on placements by the Fiscal Reserves and placements by Hong Kong Special Administrative Region Government funds and statutory bodies were HK\$7.0 billion (Note 3) and HK\$8.4 billion respectively in the first half of 2024, with the rate of fee payment at 3.7 per cent for 2024.

Total assets of the Exchange Fund stood at HK\$3,978.6 billion at end-June 2024, a decrease of HK\$37.9 billion from the end of 2023. Accumulated surplus stood at HK\$688.3 billion at end-June 2024.

The Chief Executive of the HKMA, Mr Eddie Yue, said, "In the first half of this year, most major equity markets recorded significant gains. In particular, market optimism about interest rate cuts on the back of moderating inflationary pressures in major economies has driven major equity indices to new highs. The Hong Kong equity market also posted modest gains. In bond markets, despite falling bond prices resulting from rising yields of major government bonds, bond holdings recorded positive returns after interest income was taken into account, as bond yields stayed at a relatively high level. Overall speaking, the Exchange Fund registered a decent investment income in the first half of 2024."

He added, "Looking ahead, factors such as future policy rate paths, global growth outlook and geopolitical tensions will continue to introduce uncertainties to the investment environment. While the market generally

anticipates that the US rate cut cycle will begin in 2024, recent economic data have been mixed; the timing and pace of the Fed's rate cuts remains unclear. As global equity markets and asset valuations have registered substantial gains in recent years, any slowdown in the global economy or deterioration in corporate earnings could trigger heightened market volatility and adjustments in asset prices. Furthermore, it is difficult to predict the impact of geopolitical tensions, including the ongoing Russia-Ukraine conflict and situation in the Middle East, as well as the upcoming US presidential election on the global economy and financial markets. These factors could lead to sudden reversals in market conditions.

In face of these challenges, the HKMA will continue to adhere to the principle of capital preservation first while maintaining long-term growth. We shall continue to manage the Exchange Fund with prudence and flexibility, implement appropriate defensive measures, and maintain a high degree of liquidity. We will also continue our investment diversification to strive for higher long-term investment returns, and ensure that the Exchange Fund will continue to serve its purpose of maintaining monetary and financial stability of Hong Kong in an effective manner."

Note 1: This is primarily the effect of translating foreign currency assets into Hong Kong dollar after deducting the portion for currency hedging.

Note 2: This is the valuation change of investments held by investment holding subsidiaries of the Exchange Fund. This figure reflects the valuations at the end of March 2024. Valuation changes of these investments from April to June are not yet available.

Note 3: This does not include the 2024 fee payment to the Future Fund because such amount will only be disclosed when the composite rate for 2024 is available.

[Hong Kong Customs detects dangerous drugs internal concealment case involving passenger at airport \(with photo\)](#)

Hong Kong Customs detected a dangerous drugs case involving internal concealment at Hong Kong International Airport on July 28, and seized about 1.4 kilograms of suspected cocaine with an estimated market value of about \$1.1 million.

A 29-year-old female passenger arrived in Hong Kong from Sao Paulo, Brazil, via Doha, Qatar, on that day. During Customs clearance, Customs officers found that she had foreign objects concealed inside her body cavity.

Subsequently, the woman was arrested and brought to a hospital for examination. Upon examination, a doctor also confirmed there were foreign objects inside the woman's body cavity.

As at noon today (July 30), the arrested person had discharged 108 pellets of suspected cocaine weighing about 1.4kg in total.

A holding charge with one count of trafficking in a dangerous drug has been laid against the arrested woman. The case will be brought up at the West Kowloon Magistrates' Courts tomorrow (July 31).

Following the increasing number of visitors to Hong Kong, Customs will continue to apply a risk assessment approach and focus on selecting passengers from high-risk regions for clearance to combat transnational drug trafficking activities.

Under the Dangerous Drugs Ordinance, 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 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk) or online form (eform.cefs.gov.hk/form/ced002).

