

MD announcement (2)

Attention duty announcers, radio and TV stations:

Please broadcast the following as soon as possible and repeat it at suitable intervals:

The Marine Department today (March 28) reminded masters, coxswains and persons-in-charge of vessels navigating in Hong Kong waters to proceed at a safe speed and exercise extreme caution because restricted visibility of less than 2 nautical miles has been reported.

Appropriate sound signals shall be made when underway or at anchor. All vessels must comply with the International Regulations for Preventing Collision at Sea.

Also, when radar is used without the benefit of adequate plotting facilities, the information obtained from the equipment is rather limited and should be construed accordingly.

Visibility reports are broadcast by the Vessel Traffic Centre (VTC) on VHF channels 02, 12, 14, 63 and 67.

In the event of an accident, a report shall be made immediately to the VTC at Tel: 2233 7801.

SFST's speech at Greater Bay Area Learning Workshop of Finance Career Trainee Program (English only)

Following is the speech by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, at the Greater Bay Area (GBA) Learning Workshop of the Finance Career Trainee Program today (March 28):

Ms Rose Kay (Chief Operating Officer, Hong Kong and Head of Chief Executive Officer Office, Hong Kong and Greater China and North Asia, Standard Chartered Bank), Ms Florence Wong (Head of Human Resources, Hong Kong, Taiwan and Co-head of Human Resources, GBA, Standard Chartered Bank), Ms Brenda Hou (Senior Head, Asia Pacific, Global Partnership & Client Solutions, CFA (Chartered Financial Analyst) Institute), Mr Ben Yi (Director and Vice President, GBA Youth Innovation and Entrepreneurship Foundation), distinguished guests, ladies and gentlemen,

It is my great pleasure to join you today at the GBA Learning Workshop of the Finance Career Trainee Program co-organised by Standard Chartered Bank, CFA Institute, and KPMG China. Let me begin by commending the organisers for their unwavering dedication to nurturing our next generation of financial leaders.

It is very exciting to learn that nearly 2 500 students from 400 universities worldwide have applied to this programme since its inception in September 2023, reflecting its global reach and credibility. It has not only created valuable learning opportunities for students but also bridged the gap between theoretical knowledge and practical application.

Even more importantly, this finance career trainee programme rightly dedicates its focus to the Greater Bay Area. Indeed, the GBA represents an extraordinary opportunity for ambitious young professionals like those here today. As one of the world's most dynamic and rapidly evolving economic regions, the GBA serves as a hub of innovation, presenting endless possibilities in financial services, technology, and cross-border collaboration.

In recent years, financial co-operation in the GBA has grown significantly. For example, the Cross-Boundary Wealth Management Connect allows eligible residents in Mainland China, Hong Kong and Macau to invest in wealth management products through a closed-loop capital channel established between banks and brokers. Meanwhile, the Government and the financial industry have actively strengthened financial infrastructure, with cross-border mobile payments becoming increasingly common across the GBA. Another noteworthy development is the successful pilot for cross-boundary credit referencing between Hong Kong and Shenzhen, which has helped address the challenges faced by small and medium-sized enterprises in obtaining cross-border financing.

These examples underscore how financial collaboration in the GBA is creating exciting new opportunities – not only for the financial industry but also for young professionals. For our youngsters here today, I encourage you to embrace these opportunities, contribute to these collaborative efforts, and play an active role in shaping the future of finance in this dynamic region.

As you prepare to step into the exciting and ever-changing financial industry, I would like to offer three more pieces of advice:

First, think beyond borders: The GBA's strength lies in its cross-boundary collaboration. By working across different cities, you can develop a global perspective, gain insights into diverse markets, and leverage the collective strengths of the region.

Second, stay curious and adaptable: The financial industry is evolving rapidly, driven by technological advancements and shifting economic landscapes. Staying curious, adaptable and eager to learn will be key to thriving in this dynamic environment.

Last but not least, be purpose-driven: As the next generation of leaders, please strive to make a meaningful impact. Financial services are not only about driving profitability but also about contributing to society, promoting sustainability, and improving lives.

I am confident that through this programme, you will gain the skills, insights, and networks necessary to excel in the financial industry while contributing to the continued growth of the GBA as a global financial powerhouse.

In closing, I would like to once again express my gratitude to Standard Chartered Bank, CFA Institute, and KPMG China for their remarkable vision and dedication to empowering young talent.

Thank you, and I wish you all a successful and inspiring workshop ahead.

Hong Kong Customs detects case of non-registered precious metals and stones dealer carrying out specified transactions

Hong Kong Customs yesterday (March 27) detected a case involving a local company that conducted multiple transactions of precious stones and diamond jewellery, with each transaction valued at over HK\$120,000, without registration under the Dealers in Precious Metals and Stones Regulatory Regime. A director of the company was arrested.

The investigation is ongoing. The arrested person has been released on bail pending further investigation.

According to the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615), the Regime came into effect on April 1, 2023. Any person who is seeking to carry on a business of dealing in precious metals and stones in Hong Kong and engage in any transaction(s) (whether making or receiving a payment) with a total value at or above HK\$120,000 in Hong Kong is required to register with the Commissioner of Customs and Excise. Any dealer, other than a registrant, who claims to be a registrant, claims to be authorised to carry out, or carries out any cash or non-cash transaction(s) with a total value at or above HK\$120,000 is liable to a maximum fine of HK\$100,000 and imprisonment for six months upon conviction.

Hong Kong Customs reminds all dealers that the transitional period for

registration under the Regime has ended. Any dealers in precious metals and stones must obtain the relevant registration before they can carry out any cash or non-cash transaction(s) with a total value at or above HK\$120,000.

For the forms, procedures and guidelines to submit applications for registration, please visit the website for Dealers in Precious Metals and Stones Registration System (www.drs.customs.gov.hk) or Hong Kong Customs' webpage (www.customs.gov.hk/en/service-enforcement-information/anti-money-laundering/supervision-of-dealers-in-precious-metals-and-ston/index.html).

Members of the public may report any suspected transactions involving precious metals and stones with a total value at or above HK\$120,000 conducted without the required registration 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).

Import of poultry eggs from areas in India suspended

â€‹The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department announced today (March 28) that in view of a notification from the World Organisation for Animal Health (WOAH) about outbreaks of highly pathogenic H5N1 avian influenza in West Godavari District, East Godavari District and Krishna District of Andhra Pradesh State in India, the CFS has instructed the trade to suspend the import of poultry eggs from the above-mentioned areas with immediate effect to protect public health in Hong Kong.

A CFS spokesman said that Hong Kong has currently established a protocol with India for the import of poultry eggs but not for poultry meat. According to the Census and Statistics Department, no eggs were imported into Hong Kong from India last year.

"The CFS has contacted the Indian authority over the issue and will closely monitor information issued by the WOAH and the relevant authorities on the avian influenza outbreaks. Appropriate action will be taken in response to the development of the situation," the spokesman said.

SCED continues visit to Beijing (with photos)

The Secretary for Commerce and Economic Development, Mr Algernon Yau, continued his visit to Beijing today (March 28).

Mr Yau visited a renowned pop cultural entertainment company on the Mainland and toured its thematic park this morning. Specialising in popular intellectual property (IP) artistic toys, the company has successfully commercialised IP in cultural and creative industries, with a number of products gaining popularity both domestically and globally. Mr Yau also met with representatives of the company to learn about its operation and the development of IP products on the Mainland.

Noting that the effective protection and efficient transaction of IP is crucial to promoting the development of cultural and creative industries as well as technological innovation, Mr Yau said that the Hong Kong Special Administrative Region Government is taking forward a series of initiatives to protect the fruits of innovation and creativity to promote IP trading and strengthen training of IP talent, thereby pressing ahead with the development of Hong Kong into a regional IP trading centre.

In the afternoon, Mr Yau met with representatives of the China Alcoholic Drinks Association to promote Hong Kong's immense opportunities for wine merchants following the deduction in liquor duty. He said that the two-tier system announced in last October's Policy Address has effectively promoted high-end liquor trade, with increases recorded in both the quantity and value of liquor imported.

He pointed out that Mainland wine and liquor products, especially Chinese baijiu, are highly regarded in the global market in recent years, showing great market potential and room for growth. He added that Hong Kong could serve as a key hub for trading and distribution of high-end liquor, including Chinese baijiu, and Mainland wine merchants are encouraged to use Hong Kong as a platform for Chinese baijiu to go global.

Mr Yau will return to Hong Kong tomorrow afternoon (March 29).

