

Hong Kong Customs detects suspected money laundering case relating to mailing cash

Hong Kong Customs on February 17 detected a suspected money laundering case relating to mailing cash involving an amount of about HK\$1.2 million at Hong Kong International Airport. Two non-local men suspected to be connected with the case were arrested.

Customs officers on that day inspected an air parcel, declared as carrying clothes and books, arriving in Hong Kong from Korea at the airport and found inside the parcel a batch of undeclared foreign currency banknotes worth about HK\$1.2 million, which has exceeded the limit of HK\$120,000 as stipulated by the Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance (CBNIO).

After investigation, Customs officers yesterday (February 20) mounted a controlled delivery operation and arrested two non-local men, aged 48 and 51, suspected to be connected with the case in Tai Kok Tsui.

Customs today (February 21) laid a charge under the CBNIO against the two non-local men with one count of causing to be imported a large quantity of currency and bearer negotiable instruments (CBNIs) for which no declaration has been made. They will appear at the West Kowloon Magistrates' Courts tomorrow (February 22).

An investigation is ongoing and the likelihood of further arrests is not ruled out. Customs will continue intelligence exchanges with overseas law enforcement agencies and will seek legal advice from the Department of Justice and lay a charge against the concerned persons for conducting money laundering activities if any person is found to have dealt with suspected crime proceeds.

Customs reminds members of the public that an advance electronic declaration must be made to Customs via the Currency and Bearer Negotiable Instruments Declaration System for importing or exporting on a cross-boundary conveyance a large quantity of CBNIs as cargo in one batch. Customs also appeals to members of the public to stay alert and not to import or export a large quantity of unknown source of CBNIs on behalf of another party.

Under the CBNIO, a person commits an offence if he or she imports or exports, or causes to be imported or exported, in one batch a large quantity of CBNIs (i.e. the total value of which is more than HK\$120,000) for which no declaration has been made. The maximum penalty upon conviction is a fine of \$500,000 and imprisonment for two years.

Customs stresses that money laundering is a serious offence. Under the Organized and Serious Crimes Ordinance, a person commits an offence if he or

she deals with any property knowing or having reasonable grounds to believe that such property, in whole or in part, directly or indirectly represents any person's proceeds of an indictable offence. The maximum penalty upon conviction is a fine of \$5 million and imprisonment for 14 years while the crime proceeds are also subject to confiscation.

Members of the public may report any suspected violation of the above-mentioned ordinances to Customs' 24-hour hotline 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk).

Budget-related materials to be available tomorrow

The Financial Secretary, Mr Paul Chan, will deliver the 2023-24 Budget at the Legislative Council at 11am tomorrow (February 22). The full text of the Budget Speech and other related materials will be released simultaneously on the Budget website (www.budget.gov.hk). Members of the public may access the information online.

The public can also watch the live broadcast of the delivery of the speech by the Financial Secretary at the Legislative Council, the Budget-related press conference, a television forum and a radio programme on the above-mentioned website.

Copies of the Budget Speech and a leaflet highlighting key Budget proposals will be available for collection at the 20 Home Affairs Enquiry Centres (HAECs) of the Home Affairs Department.

* 20 HAECs:

Central & Western Home Affairs Enquiry Centre
Eastern Home Affairs Enquiry Centre
Southern Home Affairs Enquiry Centre
Wan Chai Home Affairs Enquiry Centre
Kowloon City Home Affairs Enquiry Centre
Kwun Tong Home Affairs Enquiry Centre
Sham Shui Po Home Affairs Enquiry Centre
Wong Tai Sin Home Affairs Enquiry Centre
Yau Tsim Mong Home Affairs Enquiry Centre
Islands Home Affairs Enquiry Centre (Cheung Chau)
Islands Home Affairs Enquiry Centre (Mui Wo)
Islands Home Affairs Enquiry Centre (Tung Chung)
Kwai Tsing Home Affairs Enquiry Centre
North Home Affairs Enquiry Centre
Sai Kung Home Affairs Enquiry Centre
Sha Tin Home Affairs Enquiry Centre

Tai Po Home Affairs Enquiry Centre
Tsuen Wan Home Affairs Enquiry Centre
Tuen Mun Home Affairs Enquiry Centre
Yuen Long Home Affairs Enquiry Centre

Copies of the highlights leaflet will also be available for collection at the following places:

* 16 government office buildings:

Queensway Government Offices, Admiralty
Immigration Tower, Wan Chai
Revenue Tower, Wan Chai
Wanchai Tower, Wan Chai
North Point Government Offices
Cheung Sha Wan Government Offices
Ho Man Tin Government Offices
Lai Chi Kok Government Offices
Mongkok Government Offices
Trade and Industry Tower, Kowloon City
To Kwa Wan Market and Government Offices
West Kowloon Government Offices, Yau Ma Tei
Sha Tin Government Offices
Tai Hing Government Offices, Tuen Mun
Tai Po Government Offices
Tsuen Wan Government Offices

* Seven public libraries:

Hong Kong Central Library, Causeway Bay
City Hall Public Library, Central
Kowloon Public Library, Kowloon City
Ping Shan Tin Shui Wai Public Library, Yuen Long
Sha Tin Public Library
Tsuen Wan Public Library
Tuen Mun Public Library

* Offices of the Labour Department (10 Offices of Labour Relations Division and 15 Job Centres):

14 Taikoo Wan Road, Taikoo Shing
Queensway Government Offices, Admiralty
Western Magistracy Building
North Point Government Offices
Trade and Industry Tower, Kowloon City
Mongkok Government Offices
Cheung Sha Wan Government Offices
Treasury Building, Cheung Sha Wan
Kowloon East Government Offices
Tower 1, Millennium City 1, Kwun Tong
Kwai Hing Government Offices

Tsuen Wan Government Offices
Sha Tin Government Offices
Tai Po Government Offices
Landmark North, Sheung Shui
Tuen Mun Central Square
Victory Building, Tuen Mun
Tin Ching Amenity and Community Building, Tin Shui Wai
Yat Tung Shopping Centre, Tung Chung

* 61 shopping centres in public housing estates:

Hong Kong and Islands

Siu Sai Wan Plaza, Chai Wan
Wan Tsui Shopping Centre, Chai Wan
Oi Tung Shopping Centre, Shau Kei Wan
Hing Tung Shopping Centre, Shau Kei Wan
Stanley Plaza
Shek Pai Wan Shopping Centre, Aberdeen
Wah Fu (II) Commercial Complex, Aberdeen
Fu Tung Plaza, Tung Chung

Kowloon

Lei Yue Mun Plaza, Yau Tong
Yau Lai Shopping Centre, Yau Tong
Kai Tin Shopping Centre, Lam Tin
Tsui Ping North Shopping Circuit, Kwun Tong
Shun Lee Commercial Centre, Kwun Tong
Sau Mau Ping Shopping Centre, Kwun Tong
On Kay Commercial Centre, Ngau Tau Kok
Lok Wah Commercial Centre, Ngau Tau Kok
Tsz Wan Shan Shopping Centre
Choi Wan Commercial Complex, Ngau Chi Wan
Chuk Yuen Plaza, Wong Tai Sin
Temple Mall South, Wong Tai Sin
Fung Tak Shopping Centre, Diamond Hill
Lok Fu Place, Wang Tau Hom
Shek Kip Mei Shopping Centre, Sham Shui Po
Hoi Fu Shopping Centre, Mong Kok
Oi Man Plaza, Ho Man Tin
Homantin Plaza, Ho Man Tin

New Territories East

Choi Yuen Plaza, Sheung Shui
Ching Ho Shopping Centre, Sheung Shui
Fu Shin Shopping Centre, Tai Po
Tai Wo Plaza, Tai Po
Heng On Commercial Centre, Ma On Shan
Yan On Shopping Centre, Ma On Shan

Mei Tin Shopping Centre, Sha Tin
Shek Mun Shopping Centre, Sha Tin
Hin Keng Shopping Centre, Sha Tin
Kwong Yuen Shopping Centre, Sha Tin
Sha Kok Commercial Centre, Sha Tin
Mei Lam Commercial Centre, Sha Tin
Wo Che Plaza, Sha Tin
Pok Hong Shopping Centre, Sha Tin
Yue Tin Court Commercial Centre, Sha Tin
Shui Chuen 0 Plaza, Sha Tin
TKO Gateway, Tseung Kwan O
Po Lam Shopping Centre, Tseung Kwan O
TKO Spot, Tseung Kwan O

New Territories West

Cheung Fat Plaza, Tsing Yi
Lei Muk Shue Shopping Centre, Tsuen Wan
Kwai Chung Shopping Centre, Kwai Chung
T Town, Tin Shui Wai
Tin Ching Shopping Centre, Tin Shui Wai
Tin Shui Shopping Centre, Tin Shui Wai
Tin Yan Shopping Centre, Tin Shui Wai
Ping Yan Shopping Centre, Tin Shui Wai
Long Ping Commercial Centre, Yuen Long
Long Shin Shopping Centre, Yuen Long
Hung Fuk Shopping Centre, Hung Shui Kiu
Butterfly Plaza, Tuen Mun
Leung King Plaza, Tuen Mun
Tai Hing Commercial Centre, Tuen Mun
Siu Hong Commercial Centre, Tuen Mun
Yan Tin Shopping Centre, Tuen Mun

TAC briefed on traffic diversion arising from commissioning of Tseung Kwan O – Lam Tin Tunnel and service performance of MTRCL

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

The Transport Advisory Committee (TAC) was briefed today (February 21) on the traffic diversion arising from the commissioning of the Tseung Kwan O – Lam Tin Tunnel and service performance of the MTR Corporation Limited

(MTRCL).

Commissioned on December 11, 2022, the Tseung Kwan O – Lam Tin Tunnel (TKO-LTT) and the Cross Bay Link, Tseung Kwan O (CBL) provide an alternative route to connect Tseung Kwan O (TKO) and Kwun Tong as well as the Eastern Harbour Crossing. In general, the traffic of both the TKO-LTT and the CBL has been smooth at the initial stage after their commissioning, and the traffic condition at the TKO Tunnel has been significantly relieved. The operation of the five new franchised bus routes plying the TKO-LTT has been smooth and the service level has been able to cope with the current passenger demand.

The TAC Chairman, Professor Stephen Cheung, said, "Members are delighted to note that the TKO-LTT has effectively diverted part of the traffic from the TKO Tunnel and has significantly improved the traffic condition of the TKO Tunnel. With the commissioning of the TKO-LTT and the CBL, as well as more transport infrastructure to be completed in the future, including the Trunk Road T2 and the Cha Kwo Ling Tunnel, it is anticipated that the road network will be able to cope with the traffic demands of the planned developments in TKO."

â€‹In addition, members were briefed by the MTRCL on its service performance, including its benchmarking performance assessments, trend of railway incidents, as well as initiatives to enhance railway safety and customer experience. The Government added that it is the MTRCL's top priority to provide safe and reliable railway services to the public. The Government has been closely monitoring the service performance of the MTRCL and has established the Independent Monitoring Panel to monitor the comprehensive review being conducted by the MTRCL on its asset management and maintenance regime.

Professor Cheung said, "The MTR is the most commonly used public transport in Hong Kong and the public has high expectations on the MTRCL. Members expressed concerns about the recent railway incidents. Besides implementing improvement measures following the incidents, the MTRCL shall comprehensively and thoroughly review its maintenance regime and strengthen its risk management capabilities. In the meantime, members noted the MTRCL's efforts in enhancing passenger experience and railway safety, especially the use of technology to promote smart mobility and upgrading of railway facilities. The MTRCL shall continue to provide safe and comfortable services to the public."

Exchange Fund Bills tender results

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

Exchange Fund Bills tender results:

Tender date : February 21, 2023
Paper on offer : EF Bills
Issue number : Q2308
Issue date : February 22, 2023
Maturity date : May 24, 2023
Amount applied : HK\$129,150 MN
Amount allotted : HK\$58,710 MN
Average yield accepted : 2.88 PCT
Highest yield accepted : 2.93 PCT
Pro rata ratio* : About 76 PCT
Average tender yield : 3.05 PCT

Tender date : February 21, 2023
Paper on offer : EF Bills
Issue number : H2337
Issue date : February 22, 2023
Maturity date : August 23, 2023
Amount applied : HK\$69,233 MN
Amount allotted : HK\$13,000 MN
Average yield accepted : 3.50 PCT
Highest yield accepted : 3.56 PCT
Pro rata ratio* : About 73 PCT
Average tender yield : 3.81 PCT

*"Pro rata ratio" refers to the average percentage of allotment with respect to each tender participant's tendered amount at the "highest yield accepted" level.

Hong Kong Monetary Authority tenders to be held in the week beginning February 27, 2023:

Tender date : February 28, 2023
Paper on offer : EF Bills
Issue number : Q2309
Issue date : March 1, 2023
Maturity date : May 31, 2023
Tenor : 91 Days
Amount on offer : HK\$58,889 MN

Tender date : February 28, 2023
Paper on offer : EF Bills
Issue number : H2338
Issue date : March 1, 2023

Maturity date : August 30, 2023
Tenor : 182 Days
Amount on offer : HK\$12,000 MN

Exchange Fund Notes tender results

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

Exchange Fund Notes tender results

Tender date : February 21, 2023
Paper on offer : EF Notes
Issue number : 02Y2502
Issue date : February 22, 2023
Maturity date : February 24, 2025
Coupon : 3.75% p.a.
Competitive Tender Result
Amount applied : HK\$8,600 MN
Amount allotted : HK\$1,200 MN
Average price accepted (yield) : 99.74 (3.92 PCT)
Lowest price accepted (yield) : 99.72 (3.93 PCT)
Pro rata ratio* : About 28 PCT
Average tender price (yield) : 99.55 (4.03 PCT)
Non-competitive Tender Results (for applications submitted
through Hong Kong Securities Clearing Company Limited)
Amount applied : Nil
Amount allotted : Nil
Allotment Price (yield) : Nil

* "Pro rata ratio" refers to the average percentage of allotment with respect to each tender participant's tendered amount at the "lowest price accepted" level.