

## **EPD convictions in April**

Forty convictions were recorded in April 2022 for breaches of legislation enforced by the Environmental Protection Department.

Four of the convictions were under the Air Pollution Control Ordinance, nine were under the Noise Control Ordinance, 11 were under the Public Cleansing and Prevention of Nuisances Regulation, 14 were under the Waste Disposal Ordinance and two were under the Water Pollution Control Ordinance.

A person was fined \$20,000, which was the heaviest fine in April, for discharging waste/polluting matter into a water control zone.

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## **Re-appointment of members to Independent Police Complaints Council**

The Government today (May 27) announced the re-appointment of Mr Clement Chan Kam-wing, Mr Wilson Kwong Wing-tsuen, Dr Anissa Chan Wong Lai-kuen and Mr Roland Wong Ka-yeung as members to the Independent Police Complaints Council (IPCC) for a term of two years with effect from June 1, 2022.

The appointments are made by the Chief Executive according to section 5 of the Independent Police Complaints Council Ordinance (Cap. 604) (IPCC Ordinance).

The Secretary for Security, Mr Tang Ping-keung, said, "I am most grateful for the relentless efforts and invaluable contributions of the IPCC in safeguarding a fair, effective and transparent two-tier police complaints system in Hong Kong. I am confident that the IPCC will continue to actively discharge its independent statutory monitoring functions and ensure that complaints from the public will be handled fairly and impartially."

Mr Tang said that the Government will continue to give full support to the IPCC in discharging its statutory monitoring functions to ensure the effective operation of a fair and impartial police complaints system in Hong Kong, thereby further strengthening public confidence.

The IPCC, established under the IPCC Ordinance, is an independent statutory body responsible for monitoring and reviewing the investigation of complaints against members of the Police Force. The IPCC Ordinance provides a statutory basis for the IPCC's role and power as well as the two-tier police complaints system. It also imposes a statutory duty on the Police to comply with the IPCC's requirements. The IPCC comprises a Chairman, three Vice-

chairmen and 19 non-official members.

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## **Red flag hoisted at Clear Water Bay Second Beach**

Attention TV/radio announcers:

Please broadcast the following as soon as possible:

Here is an item of interest to swimmers.

The Leisure and Cultural Services Department announced today (May 27) that due to inclement weather, the red flag has been hoisted at Clear Water Bay Second Beach in Sai Kung District. Beachgoers are advised not to swim at the beach.

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## **SFST's speech at 25A Business Conference in Kuala Lumpur, Malaysia (English only)**

Following is the video keynote speech by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, at the 25A Business Conference in Kuala Lumpur, Malaysia, this morning (May 27):

Distinguished guests, ladies and gentlemen,

Selamat pagi (good morning). It's my great pleasure to greet you all. I would like to welcome you to today's business conference in celebration of the 25th anniversary of the establishment of the Hong Kong Special Administrative Region (SAR).

My thanks to the Ministry of International Trade and Industry, Malaysia, and our Economic and Trade Office for organising this business conference, and to the Financial Services Development Council, Hong Kong, and the Hong Kong Trade Development Council as co-organisers. I am also glad to learn that Invest Hong Kong, Malaysia Digital Economy Corporation, the Associated Chinese Chambers of Commerce and Industry of Malaysia, Kuala Lumpur Malay Chamber of Commerce, Shipping Association of Malaysia, SME Association of Malaysia, SME Klang, Hong Kong-Malaysia Business Association and Hong Kong

Tourism Board are all our supporting organisations to this high-level business conference.

This year, 2022, marks the 25th anniversary of the establishment of the Hong Kong SAR. Hong Kong has made considerable progress since reunification with our motherland 25 years ago. The "one country, two systems" framework and the Basic Law buttress Hong Kong's continuous success and prosperity, underpinned by an open and free market, an efficient and clean public sector, a robust institutional framework, freedom of speech and travel, free movement of goods and capital, a simple and low tax regime, a deep pool of multicultural and talented businessmen and professionals, as well as a fine tradition of rule of law and an independent judiciary.

There are long-established close bilateral trade and economic relations between Hong Kong and Malaysia. In 2021, Malaysia was Hong Kong's ninth largest trading partner in goods, and ranked third largest amongst member states of the Association of Southeast Asian Nations (ASEAN). The average annual growth rate in bilateral trade between Hong Kong and Malaysia from 2017 to 2021 was close to 10 per cent.

Meanwhile, Hong Kong was Malaysia's seventh largest trading partner in 2021, fourth largest export market, and also a conduit for trade between Malaysia and the Mainland of China. In 2021, over 10 per cent of the total trade between Malaysia and the Mainland was routed through Hong Kong.

Hong Kong also signed the avoidance of double taxation agreement with Malaysia in 2012, which has further encouraged the flow of investment and talent between our two jurisdictions.

Strong bilateral relations are in fact ubiquitous in multiple dimensions, including at the senior government-to-government level. In addition, there have all along been frequent exchanges between the business communities and professional sectors from the two places to seek co-operation opportunities.

A highlight of our bilateral co-operation potential is Islamic finance. Malaysia's Islamic capital market was valued at 2.31 trillion ringgit in end-2021, accounting for almost more than 65 per cent of the total capital market. Also, Malaysia issued the world's first green Islamic bond in 2017. On Hong Kong's side, there have been an array of Islamic financial products and services introduced, such as the listing of global sukuk, Islamic funds, and Islamic banking windows. Three sukuks have also been issued under the Government Bond Programme, demonstrating the strengths of our Islamic finance platform. Synergies and opportunities between Malaysia and Hong Kong on the relevant fronts abound.

Despite the pandemic, we see an encouraging sign between Hong Kong and ASEAN, with a growth of more than 20 per cent in trade in goods amounting to US\$133 billion in 2021. In fact, ASEAN has been our second largest trading partner since 2010. Continued growth in these trying times does carry a significant meaning to all of us.

Besides, we have very close investment relations. At end-2020, ASEAN was Hong Kong's sixth largest source of external investment, while ASEAN was the fourth largest destination of Hong Kong's outward direct investment. We share common interests to consolidate our partnership and prepare for prosperity by leaps and bounds.

We attach great importance to maintaining and furthering this well-treasured relationship. With three Economic and Trade Offices in the region, our presence in ASEAN is on par with that in other important trading partners like the United States and the European Union, demonstrating our commitment to working ever more closely with ASEAN.

The pandemic has brought about unprecedented challenges to all of us. It is now high time to turn to a new chapter with full strength. Hong Kong stands ready to join hands with ASEAN and contribute to the economic recovery in the region with all our strength. Malaysia, being at the central location of the region, is undoubtedly a main gateway to reap the region's tremendous development potentials and benefits.

At the same time, Hong Kong will continue to serve as a prime platform and key link for ASEAN members, including Malaysia, to expand their economic footprints and connections with other parts of the world. Malaysian businesses and entrepreneurs will continue to find Hong Kong a first-class location to seek out new markets and to embark on new business and investment ventures.

The Belt and Road (B&R) Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) are presenting tremendous opportunities for both ASEAN including Malaysia and Hong Kong. All ASEAN member states are economies along the B&R. Hong Kong is strategically located in the GBA as well. Our city is one of the choicest locations to tap into such potentials.

I would like to take this opportunity to congratulate ASEAN that the Regional Comprehensive Economic Partnership (RCEP) Agreement entered into force on January 1, 2022. This landmark achievement demonstrates RCEP participating economies' commitment to an open, inclusive and rules-based trade and investment arrangement, and brings economic integration of the region to a much higher level. We look forward to joining the RCEP at the earliest opportunity, and are grateful for the clear support that we have received. With ASEAN including Malaysia and Hong Kong sharing a high degree of complementarity and an outward-looking economic vision, I am sure that there will continue to be tremendous room of growth between our two places and also in the greater ASEAN arena.

Meanwhile, with the support and leveraging of the Central Government's policies in support of Hong Kong, there are numerous major initiatives offering further impetus to economic development. I believe that our friends here in Malaysia would be as enthusiastic about the tremendous potentials in Hong Kong as we are, and would thus like to share them with you all.

For one, a HK\$5 billion Strategic Tech Fund will be set up under the Hong Kong Growth Portfolio to invest in tech enterprises and projects of

strategic value, and another HK\$10 billion will be earmarked to further promote the development of life and health technology. Our Government will also encourage testing of new ideas for the fintech sector. We launched a Fintech Proof-of-Concept Subsidy Scheme last year to encourage financial institutions to partner with our fintech companies such that they can put forth innovative and practical fintech products and services. The scheme was well received by the industry, with approved projects ranging from the fields of wealthtech, regtech, insurtech and payment systems to cross-boundary data analysis and remittances, etc. We will soon allocate another HK\$10 million for launching a new round of the subsidy scheme.

We also seek to balance both development and regulation for the fintech sector. It is clear that trading in the virtual world has blossomed in recent years, and it is widely recognised that virtual assets, for all their potentials, should be properly regulated for investor protection, financial stability and long-term sustainable development. To achieve these goals, we are introducing a licensing regime for virtual asset service providers, with a view to fostering the development and adoption of financial innovation in a proper and orderly manner.

Alongside fintech, we also seek to capture other emerging opportunities in the financial services sector, and they will also provide further room for co-operation between Hong Kong and ASEAN. As the world move towards the goal to develop in a low-carbon and sustainable manner, green and sustainable finance is high on our policy agenda, as we can leverage Hong Kong's strengths as an international financial centre to do good for the real economy.

The Hong Kong Government has indeed taken the lead to promote the development of our green finance market, and set an example of utilising the bond market to finance green transitions. A total of over US\$7 billion worth of green bonds has been successfully issued since May 2019 by our Government under the Hong Kong Government Green Bond Programme, and the proceeds have been used to finance public works projects relating to green initiatives and sustainability.

The issuance of Hong Kong government green bonds has all along been very well received by international investors. This year, we will continue to issue green bonds totalling about US\$4.5 billion or equivalent. A retail tranche offering was also open for subscription last month which aims to provide an opportunity for the public to directly contribute to greening Hong Kong and share the fruits of sustainable development through participating in the green and sustainable finance market.

To attract more green and sustainable bond issuers and borrowers to use Hong Kong's fundraising platform and professional services, we launched a three-year Green and Sustainable Finance Grant Scheme in May last year to provide a subsidy for eligible bond issuers and loan borrowers to cover their expenses on bond issuance and external review services. We wish to encourage more financial institutions, professional service providers and external reviewers to set up and expand businesses in Hong Kong, with a view to building a holistic ecosystem for green and sustainable finance. As of April

this year, over 60 applications were approved under the scheme, covering various types of green and sustainable debt instruments.

There is of course much more to talk about when it comes to the opportunities offered by Hong Kong to ASEAN, and we will put our greatest efforts into strengthening our ties and co-operation with ASEAN on the front of financial services. Our initiatives also include enhancing our listing regime and expanding our role as an offshore Renminbi centre. We will review our listing regime to meet the fundraising needs of tech enterprises, and provide tax concessions to attract family offices to set up in Hong Kong, etc. Our connecting role at the intersection of Mainland's domestic and international circulations offers investors with excellent market access. In particular, Hong Kong offers Malaysia unparalleled advantages for venturing into the GBA and the broader Mainland market.

There is indeed so much exciting development ahead of us, and the aforesaid is largely a glimpse of the substantial opportunities available in Hong Kong for ASEAN including Malaysia.

ASEAN is definitely a major growth engine and driving force for the global economy. Partnership is the key. We treasure greatly our long-standing relations with Malaysia and look forward to further promoting and strengthening our trade and economic ties in the years ahead.

I am confident that this business conference would help further consolidate our strong collaboration. Key stakeholders from the business communities are going to exchange ideas and insights on how Hong Kong and Malaysia can deepen co-operation in terms of businesses, industries and professional services, as we are all embarking on endeavours to capture business opportunities on the horizon.

I wish every success for this business conference. Thank you. Terima kasih.

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## **Government finishes exercise on “restriction-testing declaration” in respect of specified “restricted area” in Wah Koon House, Wah Sum Estate, Fanling and enforcement operation for breaches of compulsory testing notice**

â€‹The Government yesterday (May 26) exercised the power under the

Prevention and Control of Disease (Compulsory Testing for Certain Persons) Regulation (Cap. 599J) to make a "restriction-testing declaration" effective from 4.30pm yesterday, under which people (hereafter referred to as "persons subject to compulsory testing") within the specified "restricted area" in Fanling (i.e. Wah Koon House, Wah Sum Estate, Fanling, excluding kindergarten on G/F) were required to stay in their premises and undergo compulsory testing. Persons subject to compulsory testing were required to stay in their premises until all such persons identified in the "restricted area" had undergone testing and the test results were mostly ascertained.

Moreover, the Government issued a compulsory testing notice yesterday, requiring persons who had been present at the above building for more than two hours from May 20 to 26, 2022, even if they were not present in the "restricted area" at the time when the declaration took effect, to undergo compulsory testing on or before May 28, 2022. The Government announced the completion of the compulsory testing exercise at around 8.45am today (May 27) and carried out enforcement action in the "restricted area" afterwards to verify that all people in the "restricted area" had undergone compulsory testing in accordance with the requirements of the relevant declaration and compulsory testing notice. The Government announced that the enforcement operation ended at around 10am today.

Staff from the Environment Bureau, the Environmental Protection Department, the Security Bureau, the Hong Kong Police Force, the Food and Environmental Hygiene Department and the Department of Health took part in this exercise to arrange for implementation of the declaration and enforcement actions for breaches of the compulsory testing notice issued earlier.

The Government provided food packs for persons subject to compulsory testing to facilitate their meal arrangements. Anti-epidemic proprietary Chinese medicines donated by the Central People's Government or procured with the co-ordination of the Central People's Government and rapid test kits were also distributed to persons subject to compulsory testing to help them fight against the virus.

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The Government thanks persons subject to compulsory testing for their support and understanding. With everyone's co-operation and efforts, coupled with the efforts of the testing contractors throughout the night, residents have been informed about their testing results by SMS notification. After finishing the compulsory testing exercise at around 8.45am today, the Government took enforcement action in the "restricted area" immediately to verify that all people in the "restricted area" had undergone testing according to the requirements of the declaration and the compulsory testing notice. Persons who could present an SMS notification containing a negative testing result or wore a wristband as proof of having undergone the compulsory testing could leave the "restricted area" through the designated exit after providing personal information to a prescribed officer. The enforcement operation was completed at around 10am. Test records of around 640 persons subject to compulsory testing were checked. Sixteen persons were found not having undergone compulsory testing and compulsory testing orders

were issued. Taking into account the above situation, the Secretary for Food and Health revoked the "restriction-testing declaration" in accordance with Cap. 599J (see attachment).

The Government reminds the 85 households who have not answered the door to undergo a nucleic acid test as soon as possible after reading the notices put up by the Government, in the hope of eliminating the possible risk of further spread of the virus in the community.

The Government thanks all participating government staff and the testing agencies for their hard work. The Government is also grateful to those subject to compulsory testing for their support and understanding, and their full co-operation during this period in undergoing testing and waiting for the results at home.

The Government will seriously follow up on the compliance situation of the compulsory testing notices and the "restriction-testing declaration" by persons subject to compulsory testing. Any person who fails to comply with the compulsory testing notices commits an offence and may be liable to a fixed penalty of \$10,000. The person will also be issued with a compulsory testing order, requiring him or her to undergo testing within a specified time frame. Failure to comply with the order or the "restriction-testing declaration" is an offence and the offender may be liable to a fine of level 5 (\$50,000) and imprisonment for six months.