

## **Fraudulent website related to Bank of China (Hong Kong) Limited**

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by Bank of China (Hong Kong) Limited on a fraudulent website, which has been reported to the HKMA. Hyperlink to the press release is available on [the HKMA website](#) for ease of reference by members of the public.

Anyone who has provided his or her personal information to the website concerned or has conducted any financial transactions through the website should contact the bank concerned using the contact information provided in the press release, and report to the Police or contact the Cyber Security and Technology Crime Bureau of the Hong Kong Police Force at 2860 5012.

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## **Latest situation of postal services to Spain**

Hongkong Post announced today (February 4) that, as advised by the postal administration of Spain, mail delivery services to the localities that were previously affected due to heavy snowfall have returned to normal. However, as local postal operations in Spain are still under the influence of the pandemic, delays in mail delivery (including Speedpost) are expected.

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## **LegCo Joint Subcommittee meeting**

The following is issued on behalf of the Legislative Council Secretariat:

â€‹The Legislative Council (LegCo) Joint Subcommittee on Issues Relating to Insurance Coverage for the Transport Sector will hold its first meeting tomorrow (February 5) at 8.30am in Conference Room 3 of the LegCo Complex. During the meeting, members of the Joint Subcommittee will elect a Chairman and a Deputy Chairman.

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## Provisional statistics of restaurant receipts and purchases for fourth quarter of 2020 and for whole year of 2020

The Census and Statistics Department (C&SD) released the latest provisional figures on restaurant receipts and purchases today (February 4).

The value of total receipts of the restaurants sector in the fourth quarter of 2020, provisionally estimated at \$19.5 billion, decreased by 25.1% over a year earlier. Over the same period, the provisional estimate of the value of total purchases by restaurants decreased by 24.5% to \$6.3 billion.

After netting out the effect of price changes over the same period, the provisional estimate of the volume of total restaurant receipts decreased by 25.4% in the fourth quarter of 2020 compared with a year earlier.

Analysed by type of restaurant and comparing the fourth quarter of 2020 with the fourth quarter of 2019, total receipts of Chinese restaurants decreased by 35.4% in value and 35.7% in volume. Total receipts of non-Chinese restaurants decreased by 20.0% in value and 19.2% in volume. Total receipts of fast food shops decreased by 15.1% in value and 16.8% in volume. Total receipts of bars decreased by 46.5% in value and 45.6% in volume. As for miscellaneous eating and drinking places, total receipts decreased by 10.1% in value and 11.7% in volume.

Based on the seasonally adjusted series, the provisional estimate of total restaurant receipts increased by 13.3% in value and 11.6% in volume in the fourth quarter of 2020 compared with the preceding quarter.

For 2020 as a whole, the value of total receipts of the restaurants sector was provisionally estimated at \$79.4 billion, decreased by 29.4% in value and 30.0% in volume compared with the whole year of 2019. Over the same period, the provisional estimate of the value of total purchases of restaurants decreased by 28.4% to \$25.8 billion.

Analysed by type of restaurant and comparing the whole year of 2020 with the whole year of 2019, total receipts of Chinese restaurants decreased by 38.2% in value and 38.8% in volume. Total receipts of non-Chinese restaurants decreased by 25.6% in value and 25.2% in volume. Total receipts of fast food shops decreased by 19.1% in value and 20.5% in volume. Total receipts of bars decreased by 47.9% in value and 49.2% in volume. As for miscellaneous eating and drinking places, total receipts decreased by 19.5% in value and 21.0% in volume.

To facilitate further understanding of the short-term business performance of the restaurants sector, statistics in respect of the restaurant receipts and purchases in individual months of the reference quarter are also compiled.

Analysed by month, it was provisionally estimated that the value of total receipts of the restaurants sector decreased by 15.9%, 18.6% and 39.5% respectively in October, November and December 2020, compared with the corresponding months a year earlier.

After discounting the effect of price changes, it was provisionally estimated that the volume of total restaurant receipts decreased by 16.4%, 19.2% and 39.4% respectively in October, November and December 2020, compared with the corresponding months a year earlier.

#### Commentary

A Government spokesman said that the value of total restaurant receipts continued to decline sharply by 25.1% year-on-year in the fourth quarter of 2020, though the decline narrowed from the record fall registered in the preceding quarter. Business showed rather visible improvement in October and November, but deteriorated again in December when the fourth wave of local epidemic led to a renewed tightening of social distancing measures. For 2020 as a whole, the value of total restaurant receipts plummeted by 29.4%, the largest annual decline on record.

The spokesman further pointed out that the business environment of restaurants will stay challenging in the near term, as the fourth wave of local epidemic continues to hit dining-out activities while inbound tourism remains at a standstill. Therefore, keeping the epidemic under control at the soonest possible with the concerted effort of the whole community is of pivotal importance to the recovery of such hard-hit sectors as the restaurants sector. The Government will monitor the developments closely.

#### Further information

Table 1 presents the revised figures of restaurant receipts by type of restaurant and total purchases by the restaurants sector for the third quarter of 2020 as well as the provisional figures for the fourth quarter of 2020.

Table 2 and Table 3 present the revised value and volume indices respectively of restaurant receipts by type of restaurant for the third quarter of 2020 and the provisional indices for the fourth quarter of 2020.

Table 4 presents the year-on-year rate of change in total restaurant receipts in value and volume terms based on the original quarterly series, as well as the quarter-to-quarter rate of change based on the seasonally adjusted series.

The revised figures on restaurant receipts and purchases for the fourth quarter of 2020 (with breakdown by month) will be released through the website of the C&SD ([www.censtatd.gov.hk/hkstat/sub/bbs.jsp](http://www.censtatd.gov.hk/hkstat/sub/bbs.jsp)) and relevant publications of the Department from March 19, 2021.

The classification of restaurants follows the Hong Kong Standard Industrial Classification (HSIC) Version 2.0, which is used in various economic surveys for classifying economic units into different industry classes.

More detailed statistics are given in the "Report on Quarterly Survey of Restaurant Receipts and Purchases". Users can download this publication at the website of the C&SD ([www.censtatd.gov.hk/hkstat/sub/sp320.jsp?productCode=B1080002](http://www.censtatd.gov.hk/hkstat/sub/sp320.jsp?productCode=B1080002)).

Users who have enquiries about the survey results may contact the Distribution Services Statistics Section of the C&SD (Tel: 3903 7401; email: [qsr@censtatd.gov.hk](mailto:qsr@censtatd.gov.hk)).

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## **Appointments to Mandatory Provident Fund Schemes Authority and Recruitment of Managing Director of Mandatory Provident Fund Schemes Authority**

The Government announced today (February 4) appointments and re-appointments to the Mandatory Provident Fund Schemes Authority (MPFA) and a global recruitment exercise for the post of the Managing Director (MD) of the MPFA.

The Chief Executive (CE), in exercise of her authority under the Mandatory Provident Fund Schemes Ordinance (Cap. 485) (MPFSO), has re-appointed Mrs Ayesha Macpherson Lau as a non-executive director (NED) and appointed her as the new Chairman of the MPFA.

At the same time, the Financial Secretary (FS), in exercise of the authority under the MPFSO delegated to him by the CE, has appointed Mr Jimmy Ng Wing-ka and Mr Bill Tang Ka-piu as NEDs of the MPFA. He has also re-appointed four incumbent NEDs, namely, Mr Chan Kam-lam, Dr Bankee Kwan Pak-hoo, Mr Lam Chun-sing and Professor Simon Wong Kit-lung, and two official NEDs.

The appointments and re-appointments will take effect on March 17, 2021, for a term of two years until March 16, 2023.

Announcing the above appointments, the Secretary for Financial Services and the Treasury (SFST), Mr Christopher Hui, said, "Mrs Lau has served as an NED of the MPFA since March 2017 and has been active in the work of the MPFA. She has shown exemplary leadership in public services and the financial services sector. I am confident that under the leadership of Mrs Lau, the MPFA will go from strength to strength and strive for further enhancement of the Mandatory Provident Fund (MPF) System, by taking forward important reform measures such as the development of the eMPF Platform, with a view to creating greater system efficiency and cost effectiveness."

Mr Hui added, "I would like to thank the outgoing Chairman, Dr David Wong Yau-kar. Over the past six years, Dr Wong has made tremendous contributions in improving and strengthening the MPF System, including launching the fee-controlled Default Investment Strategy, enhancing the transparency of fund fees and information, and making preparations for the eMPF Platform Project and the incorporation of the subsidiary company tasked to develop the Platform. His contributions will bring long-term benefits to the MPF system."

As for the new appointments of NEDs of the MPFA, Mr Hui said, "Mr Ng has extensive experience in the public and business sectors, while Mr Tang possesses sound knowledge of labour matters. I am confident that the MPFA will benefit from their profound knowledge and valuable insights in further enhancing the role of the MPF System under the retirement protection framework."

Mr Hui expressed his gratitude to the outgoing NEDs of the MPFA, Mr Abraham Shek Lai-him and Mr Kingsley Wong Kwok, for their dedicated services during their terms of office.

Separately, the term of office of the incumbent MD of the MPFA, Ms Alice Law Shing-mui, will expire on June 30, 2021. The Government expressed appreciation to Ms Law for her dedicated service to the MPFA and will conduct a global and open recruitment exercise to identify a suitable replacement to fill the vacancy.

The Selection Panel chaired by the FS will conduct an extensive search for the recruitment exercise, and will appoint a consulting firm to support its work. Members of the Selection Panel are Mr Martin Liao Cheung-kong, Mrs Ayesha Macpherson Lau, Mr Chan Kam-lam, and the SFST. Upon completion of the recruitment exercise and with the approval by the CE, a separate announcement on the appointment of the MD of the MPFA will be made.

The MPFA is a statutory body established in September 1998 under the MPFSO for the regulation and supervision of the MPF System. The MPF System commenced operation in December 2000. As at the end of December 2020, the MPF System covered more than 4.46 million scheme members with a total net asset value of more than \$1,139 billion.

Following is the membership of the MPFA with effect from March 17, 2021:

## Chairman

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Mrs Ayesha Macpherson Lau

## Deputy Chairman

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Ms Alice Law Shing-mui (until June 30, 2021)

## Non-Executive Directors

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Mr Chan Kam-lam

Ms Yvonne Cheng Wai-sum, SC

Dr Bankee Kwan Pak-hoo

Mr Lam Chun-sing

Mr Jimmy Ng Wing-ka

Mr Bill Tang Ka-piu

Professor Simon Wong Kit-lung

Secretary for Financial Services and the Treasury (Permanent Secretary for  
Financial Services and the Treasury (Financial Services) as alternate)

Secretary for Labour and Welfare (Permanent Secretary for Labour and Welfare  
as alternate)

## Executive Directors

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Mr Cheng Yan-chee

Mr Leo Chu King-chi

Ms Cynthia Hui Wai-yee

Ms Gabriella Yee Gar-bo