

Improvement works at Sham Chung Pier proposed

The Government intends to carry out improvement works at Sham Chung Pier within an area of approximately 1.16 hectares of foreshore and seabed to the west of Sham Chung. The extent of the area affected is described in a notice published in the [Government Gazette](#) today (January 29).

The proposed works will enhance the safety of pier users while boarding and alighting. During the construction stage, a temporary pier will be provided at the site for public use. The proposed works are scheduled to commence in mid-2022 for completion in mid-2024.

The notice and its related plan are posted near the site. The plan is also available for inspection at:

- * Survey and Mapping Office of the Lands Department (23/F, North Point Government Offices, 333 Java Road, North Point, Hong Kong) (where copies can be purchased on order);
- * Tai Po Home Affairs Enquiry Centre of the Tai Po District Office (G/F, Tai Po Government Offices Building, 1 Ting Kok Road, Tai Po, New Territories); and
- * Lands Department's website (www.landsd.gov.hk) under Government Notices.

Any person who considers that he or she has an interest, right or easement in or over the foreshore and seabed involved may submit a written objection to the Director of Lands, 20/F, North Point Government Offices, 333 Java Road, North Point, Hong Kong, within two months from the above-mentioned date, i.e. on or before March 29. The notice of such an objection shall describe the interest, right or easement of the objector and the manner in which he or she will be allegedly affected.

Shek Tsai Wan Pier improvement proposal gazetted

The Government intends to carry out improvement works at Shek Tsai Wan Pier within an area of approximately 6 500 square metres of foreshore and seabed to the northwestern part of Ma Wan. The extent of the area affected is described in a notice published in the [Government Gazette](#) today (January 29).

The proposed works will enhance the safety of pier users while boarding

and alighting. During the construction stage, a temporary pier will be provided at the site for public use. The proposed works are scheduled to commence in mid-2022 for completion in mid-2024.

The notice and its related plan are posted near the site. The plan is also available for inspection at:

- * Survey and Mapping Office of the Lands Department (23/F, North Point Government Offices, 333 Java Road, North Point, Hong Kong) (where copies can be purchased on order);
- * Tsuen Wan Home Affairs Enquiry Centre of the Tsuen Wan District Office (1/F, Tsuen Wan Multi-storey Carpark Building, 174-208 Castle Peak Road, Tsuen Wan, New Territories); and
- * Lands Department's website (www.landsd.gov.hk) under Government Notices.

Any person who considers that he or she has an interest, right or easement in or over the foreshore and seabed involved may submit a written objection to the Director of Lands, 20/F, North Point Government Offices, 333 Java Road, North Point, Hong Kong, within two months from the above-mentioned date, i.e. on or before March 29. The notice of such an objection shall describe the interest, right or easement of the objector and the manner in which he or she will be allegedly affected.

Government proposes to improve Leung Shuen Wan Pier

The Government intends to carry out improvement works at Leung Shuen Wan Pier within an area of approximately 0.86 hectares of foreshore and seabed to the west of Leung Shuen Wan. The extent of the area affected is described in a notice published in the [Government Gazette](#) today (January 29).

The proposed works will enhance the safety of pier users while boarding and alighting. During the construction stage, a temporary pier will be provided at the site for public use. The proposed works are scheduled to commence in mid-2022 for completion in mid-2024.

The notice and its related plan are posted near the site. The plan is also available for inspection at:

- * Survey and Mapping Office of the Lands Department (23/F, North Point Government Offices, 333 Java Road, North Point, Hong Kong) (where copies can be purchased on order);
- * Sai Kung Home Affairs Enquiry Centre of the Sai Kung District Office (G/F,

Sai Kung Tseung Kwan O Government Complex, 38 Pui Shing Road, Hang Hau, Tseung Kwan O, New Territories); and

* Lands Department's website (www.landso.gov.hk) under Government Notices.

Any person who considers that he or she has an interest, right or easement in or over the foreshore and seabed involved may submit a written objection to the Director of Lands, 20/F, North Point Government Offices, 333 Java Road, North Point, Hong Kong, within two months from the above-mentioned date, i.e. on or before March 29. The notice of such an objection shall describe the interest, right or easement of the objector and the manner in which he or she will be allegedly affected.

Inland Revenue (Amendment) (Tax Concessions for Carried Interest) Bill 2021 gazetted

The Government published the Inland Revenue (Amendment) (Tax Concessions for Carried Interest) Bill 2021 (the Bill) in the Gazette today (January 29).

The Bill aims to amend the Inland Revenue Ordinance (Cap. 112) to provide tax concessions for carried interest distributed by eligible private equity (PE) funds operating in Hong Kong.

"In recent years, PE funds have become a key impetus to the growth of asset and wealth management business. PE funds play a pivotal role in channelling capital, talents and expertise into corporations, in particular start-ups in the innovation and technology sector. The proposed tax concessions for carried interest shall attract more PE funds to operate and be managed in Hong Kong, boost more investment management and related activities which will create business opportunities in related professional services and bring economic benefits to Hong Kong," a spokesman for the Financial Services and the Treasury Bureau said.

"Qualifying carried interest recipients have to provide investment management services in Hong Kong and fulfil substantial activities requirements. For tax concessions to apply, carried interest must arise from eligible transactions in private companies and be distributed by a fund certified by the Hong Kong Monetary Authority or the Innovation and Technology Venture Fund Corporation set up by the Government," the spokesperson added.

The Government proposes that eligible carried interest would be charged

at profits tax rate of 0 per cent, while 100 per cent of eligible carried interest would be excluded from employment income for the calculation of salaries tax.

In addition, the Government also proposes to expand the classes of assets that may be held and administered by a special purpose entity on behalf of a fund for the purpose of a profits tax exemption regime for funds, with a view to facilitating the operation of funds in Hong Kong.

Broadly speaking, carried interest refers to a return linked to the performance of an investment of a PE fund, typically upon the disposal of the investment after it has been held for a period of time.

The Bill will be introduced into the Legislative Council for first reading on February 3.

LCSD-outsourced security guard tests positive for COVID-19

The Leisure and Cultural Services Department (LCSD) today (January 29) said that an outsourced security guard has tested positive for coronavirus disease 2019 (COVID-19).

The outsourced security guard worked at the Hong Kong Cultural Centre (HKCC) in Yau Tsim Mong District. She last performed duties on January 25 whereas all facilities of the HKCC have been temporarily closed since December 10 last year. She was notified on January 27 that she had tested positive for COVID-19.

The security guard has no recent travel history. She wore surgical masks when performing duties and observed relevant disease prevention measures at work. When performing duties, she underwent temperature checks and her body temperature was normal .

The LCSD has arranged thorough cleaning and sterilisation at the venue according to guidelines provided by the Centre for Health Protection (CHP).

The LCSD is highly concerned about the COVID-19 epidemic and will continue to maintain close liaison with the CHP and co-operate with its quarantine work. Staff are reminded to pay attention to personal hygiene and to stay vigilant. They should seek medical advice immediately if feeling unwell.