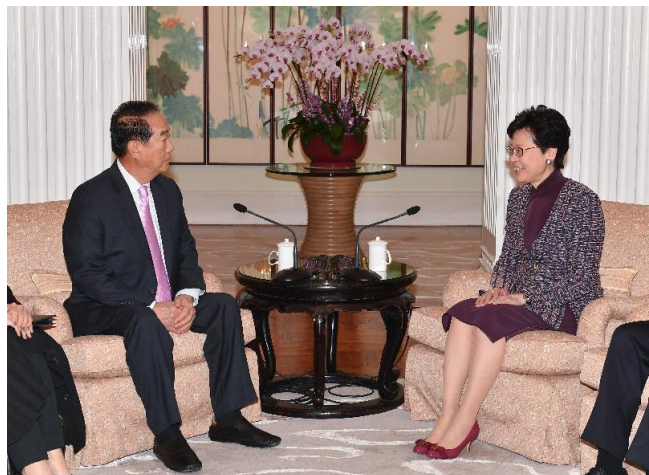


[CE meets Chairman of People First Party \(with photos\)](#)

The Chief Executive, Mrs Carrie Lam, met with the visiting Chairman of the People First Party, Mr James Soong, this afternoon (April 16) at Government House. The Secretary for Constitutional and Mainland Affairs, Mr Patrick Nip, was also present.

Mrs Lam welcomed Mr Soong's visit to Hong Kong, which is the first stop of his trip to cities of the Guangdong-Hong Kong-Macao Greater Bay Area, and wished his visit every success. She said the Greater Bay Area is one of the most open and economically vibrant regions of China with great development potential and will bring about immense opportunities. Pointing out that Hong Kong is one of the core cities of the Greater Bay Area and will play an active role in its development, she said the Hong Kong Special Administrative Region Government is committed to promoting the development of high-end and high value-added financial, commercial and trading, logistics and professional services as well as advancing innovation and technology and establishing Hong Kong as the centre for international legal and dispute resolution services in the Asia-Pacific region. She encouraged Taiwan enterprises to use Hong Kong as a platform to explore the business opportunities in the Greater Bay Area.



[EPD successfully intercepts import of hazardous electronic waste from United States by air \(with photo\)](#)

The Environmental Protection Department (EPD) successfully intercepted a case of illegal import of hazardous electronic waste (e-waste) from the

United States at Hong Kong International Airport. The importer concerned, Tung Way Company, was convicted at the Fanling Magistrates' Courts today (April 16) for contravening the Waste Disposal Ordinance (WDO) and fined \$16,500.

The EPD has all along been taking strict enforcement action to combat illegal import of hazardous e-waste through different channels. With the assistance of the Customs and Excise Department, the EPD intercepted a batch of air cargo at Hong Kong International Airport in November last year. It was claimed to contain used electronic parts. After inspection, it was found to be loaded with hazardous e-waste comprising waste printed circuit boards (PCBs), with a market value of about \$100,000. The EPD immediately returned the intercepted hazardous e-waste to its place of origin and notified the local enforcement authority concerned about the return shipment. The department also instigated prosecution against the importer concerned in accordance with the WDO.

An EPD spokesman stressed that waste PCBs are hazardous e-waste containing various heavy metals and other toxic chemical substances. They are classified as chemical waste and are regulated by the existing laws on chemical waste disposal. The EPD will continue to rigorously combat the illegal import and export activities of hazardous waste to protect the environment.

The spokesman reminded importers of the waste recycling trade not to illegally import (including import into or transshipment through Hong Kong) or export hazardous waste. According to the WDO, it is an offence for anyone to import or export hazardous waste without obtaining a valid permit beforehand. First-time offenders are liable to a maximum fine of \$200,000 and six months' imprisonment. For subsequent offences, offenders are liable to a maximum fine of \$500,000 and two years' imprisonment.

Members of the public may visit the EPD's website for more information about the control of chemical waste:

www.epd.gov.hk/epd/english/environmentinhk/waste/guide_ref/guide_cwc.html.



Monetary Authority announces countercyclical capital buffer for Hong Kong

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

The Monetary Authority announced today (April 16) that the countercyclical capital buffer (CCyB) for Hong Kong will remain at 2.5 per cent.

"System-wide risks in Hong Kong associated with a period of excessive credit growth have not subsided. Housing affordability remains highly stretched, and there have been signs that the residential property prices have been recovering," the Monetary Authority, Mr Norman Chan, said. "It is therefore appropriate to maintain the CCyB at 2.5 per cent at this juncture, providing additional buffer to shock should systemic risks crystallise."

Further details of the decision may be found in the [Announcement of the CCyB to authorised institutions](#) on the Hong Kong Monetary Authority's website.

Background

In setting the CCyB rate the Monetary Authority considered a series of quantitative indicators and qualitative information including an "indicative buffer guide" (which is a metric providing a guide for CCyB rates based on the gap between the ratio of credit to GDP and its long term trend, and between the ratio of residential property prices to rentals and its long term trend). The latest indicative buffer guide, calculated based on 2018 Q4 data, signals a lower CCyB of 0.75 per cent mostly due to the recent narrowing of the property price to rental gap from more than 10 per cent in the previous quarter to slightly below 3 per cent, partly reflecting the correction in the residential property prices after mid-2018. The credit to GDP gap, however, remains at significantly elevated level of over 12 per cent.

Whilst the indicative buffer guide, as its name suggests, provides only a "guide" for CCyB decisions, the determination of a CCyB ratio is not a mechanical exercise and, in addition to the indicative buffer guide, the Monetary Authority also reviewed a range of other reference indicators. These included measures of: bank, corporate and household leverage; debt servicing capacity; profitability and funding conditions within the banking sector and macroeconomic imbalances. The information drawn from these sources suggests that a CCyB of 2.5 per cent would be more appropriate at this stage.

The CCyB is an integral part of the Basel 3 regulatory capital framework and is being implemented in parallel by Basel Committee member jurisdictions worldwide. The CCyB has been designed by the Basel Committee to increase the

resilience of the banking sector in periods of excess credit growth. The banking sector can then act as a "shock absorber" in times of stress, rather than as an amplifier of risk to the broader economy.

The specific CCyB requirement applicable to a given authorised institution (AI) is expressed as a percentage of its Common Equity Tier 1 capital to its total risk-weighted assets. Each AI's CCyB requirement may vary depending on the geographic mix of its private sector credit exposures and the CCyB rate applicable in each jurisdiction where it has such exposures.

The power to implement the CCyB in Hong Kong is provided by the Banking (Capital) Rules, which enable the Monetary Authority to announce a CCyB rate for Hong Kong if the Monetary Authority considers that a period of excessive credit growth in Hong Kong is leading to a build-up of system-wide risks in the financial system of Hong Kong.

[Update on cluster of Rhinovirus cases in Siu Lam Hospital](#)

The following is issued on behalf of the Hospital Authority:

Regarding an earlier announcement on a cluster of patients infected with Rhinovirus in a male ward for severe intellectual disability, the spokesperson for Siu Lam Hospital gave the following update today (April 16):

Three more patients (aged 46 to 58) in the ward presented with respiratory symptoms. Appropriate viral tests were arranged for the patients and their test results were positive for Rhinovirus. The patients concerned are being treated under isolation with stable condition.

Admission to the ward has been suspended and restricted visiting arrangements have been imposed. Infection control measures have already been stepped up according to established guidelines. All other patients in the ward are under close surveillance.

The cases have been reported to the Hospital Authority Head Office and the Centre for Health Protection for necessary follow-up.

Senior Counsel appointed

The following is issued on behalf of the Judiciary:

The Chief Justice of the Court of Final Appeal, Mr Geoffrey Ma Tao-li, is pleased to announce today (April 16) the appointment of four Senior Counsel of the Hong Kong Special Administrative Region. They are:

Ms Eva Sit Yat-wah
Mr Jenkin Suen
Ms Rachel Lam Yan-kay
Mr Laurence Li Lu-jen

The appointments are made by the Chief Justice under section 31A of the Legal Practitioners Ordinance.

The appointments will take effect from the date of the Instrument of Appointment, which will be executed on June 22, 2019, when the ceremonial proceedings are to take place at 10am in the Court of Final Appeal.

The biographical notes of the newly appointed Senior Counsel are as follows:

Ms Eva Sit Yat-wah

Ms Eva Sit Yat-wah, aged 40, obtained a Bachelor of Arts degree and a Bachelor of Civil Law degree at the University of Oxford. She was admitted to the Hong Kong Bar in 2002. She practices civil law.

Mr Jenkin Suen

Mr Jenkin Suen, aged 41, obtained a Bachelor of Laws degree at the University of Hong Kong, a Bachelor of Civil Law degree at the University of Oxford and a Master of Arts degree at the University of Hong Kong. He was admitted to the Hong Kong Bar in 2004. He practices mainly civil law.

Ms Rachel Lam Yan-kay

Ms Rachel Lam Yan-kay, aged 37, obtained a Master of Arts degree at the University of Oxford, a Master of Laws degree at the Harvard Law School and a Master of Studies degree at the University of Oxford. She was admitted to the Bar of England and Wales (Gray's Inn) and to the Hong Kong Bar in 2004, and to the New York State Bar in 2007. She practices mainly civil law.

Mr Laurence Li Lu-jen

Mr Laurence Li Lu-jen, aged 47, obtained a Bachelor of Arts degree at the Yale University and a Juris Doctor degree at the Harvard Law School. He was admitted to the New York State Bar in 1998 and to the Hong Kong Bar in 2006. He practices mainly civil law and financial law.