

[Effective Exchange Rate Index](#)

The effective exchange rate index for the Hong Kong dollar on Tuesday, April 2, 2019 is 103.4 (up 0.1 against yesterday's index).

[Transcript of remarks by SLW on NGOs' Review Reports on Remuneration Packages for Staff in the Top Three Tiers](#)

Following is the transcript of remarks by the Secretary for Labour and Welfare, Dr Law Chi-kwong, on Review Reports on Remuneration Packages for Staff in the Top Three Tiers of non-governmental organisations (NGOs) after attending Session Two of a special meeting of the Panel on Welfare Services of the Legislative Council today (April 2):

Reporter: (NGOs' remuneration packages for staff in the top three tiers)

Secretary for Labour and Welfare: ... (inaudible) The Social Welfare Department will examine those data, whether they are comparable with the government pay. We understand that in a number of NGOs, because they do not have similar fringe benefits as provided under the civil servants' arrangement, therefore they encash those cash benefits into the salary. So, in numeric values, we have to discount what we sometimes call "on-cost", that is translated into salary of the NGOs' staff. As a result, we do consider those salaries are comparable to the civil servants' standards.

(Please also refer to the Chinese portion of the transcript.)

[InvestHK encourages Zhejiang companies to leverage Hong Kong's international financing platform to "go global"](#)

(with photo)

Invest Hong Kong (InvestHK) hosted a seminar in Hangzhou, Zhejiang Province, today (April 2), encouraging Zhejiang enterprises to make use of Hong Kong's international financing platform and its business advantages in the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development to accelerate their overseas expansion.

Entitled "Leveraging Hong Kong's international financing platform for Zhejiang enterprises to 'go global'", the event was jointly organised by InvestHK, the Commercial Office of the Economic Affairs Department of the Liaison Office of the Central People's Government (LOCPG) in the Hong Kong Special Administrative Region (HKSAR), the Zhejiang Provincial Development and Reform Commission, the Department of Commerce of Zhejiang Province and the Zhejiang Federation of Industry and Commerce. It was also supported and co-organised by the Hong Kong Economic and Trade Office in Shanghai, the Zhejiang Province Belt and Road Service Centre and the Zhejiang Outbound Investment Enterprises Association.

The seminar began with remarks from the Director-General of Investment Promotion, Mr Stephen Phillips; the Deputy Director-General of the Economic Affairs Department and Head of the Commerce Office of the LOCPG in the HKSAR, Mr Liu Yajun; Deputy Director of the Department of Commerce of Zhejiang Province Mr Fang Liqun; and Vice President of the Zhejiang Federation of Industry and Commerce Mr Zhang Bilai.

Mr Phillips told the seminar about the new business opportunities Hong Kong has to offer as an international business platform in the context of the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development.

Mr Phillips said, "Operating under the principle of 'one country, two systems', Hong Kong enjoys the dual advantages of being part of China while maintaining its international outlook and role as international financial, transportation and trade centres with its own economic, legal and social systems and globally competitive professional services. Hong Kong has an important role to play in the Belt and Road Initiative. You can leverage Hong Kong's world-class financial and professional services to structure and finance projects and mergers and acquisitions deals, and access the very best accounting and tax, legal, construction engineering design, management and project planning, as well as manpower training and much more. All this is underpinned by Hong Kong's world-class common law system, which also makes Hong Kong a very suitable location for dispute resolution too."

He added, "The Central Government recently announced the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area. Hong Kong's contributions within the Greater Bay Area are unique. As the most international city in the Greater Bay Area, Hong Kong will continue to play a role as a gateway for multinational companies accessing the Mainland market

and as a springboard for Mainland companies seeking to 'go global'."

Other speakers included the Head of the Investment Promotion Unit of InvestHK in Shanghai Office, Miss Ada Yeung; the Executive Director and Head of Commercial Bank, Transaction Banking at Standard Chartered Bank (China), Mr Richard Lee; the Head of the Global Capital Financing Department, Industrial and Commercial Bank of China (Asia) Limited, Mr Xu Zhi; and the Senior Vice President and Head of China Issuer Services of the Market Development Division, Hong Kong Exchanges and Clearing Limited, Ms Silvia Chen. They introduced Hong Kong's latest tax policies and InvestHK's services to Mainland companies, as well as ways of financing and setting up corporate treasury centres in Hong Kong, the latest developments of the city's debt capital market and securities market, and the advantages of listing in the city.

About InvestHK

InvestHK is the department of the HKSAR Government responsible for attracting foreign direct investment and supporting overseas and Mainland businesses to set up or expand in Hong Kong. It provides free advice and customised services for overseas and Mainland companies. For more information, please visit www.investhk.gov.hk.

For an event photo, please visit www.flickr.com/photos/investhk/albums/72157704356950512.



Landfill user fined

A landfill user who gave incorrect information to the Environmental Protection Department (EPD) while he was planning to dispose of waste at the North East New Territories (NENT) Landfill was convicted at Fanling Magistrates' Courts today (April 2) for contravening the Waste Disposal (Designated Waste Disposal Facility) Regulation and fined \$2,000.

A spokesman for the EPD said that the department received reports in

mid-2018 that some landfill users delivered construction waste to landfills in the guise of municipal solid waste to evade construction waste disposal charges. The EPD then stepped up blitz operations against the malpractice at landfills. During a blitz operation in November 2018 at the NENT Landfill, EPD officers inspected the waste delivered by a landfill user during waste transportation. The landfill user claimed that he was not delivering construction waste but the EPD officers subsequently found construction waste in the waste he had disposed of. After investigation and evidence collection, the EPD prosecuted the landfill user concerned in accordance with the Waste Disposal (Designated Waste Disposal Facility) Regulation.

The spokesman said that according to the Waste Disposal (Charges for Disposal of Construction Waste) Regulation, construction waste producers, including construction contractors, renovation contractors or premises owners, are required to open a billing account with the EPD and pay the construction waste disposal charge in advance for using government waste disposal facilities. In accordance with the Waste Disposal (Designated Waste Disposal Facility) Regulation, a person who recklessly makes any statement or gives any information in a material particular that is incorrect commits an offence and is liable to a maximum fine of \$100,000.

The spokesman reminded the construction and transport sectors to strictly comply with the requirements of the law. The EPD will continue to take strict enforcement action to deter any illegal activities within landfills.

[Special traffic arrangements for race meeting in Sha Tin tomorrow](#)

Police advise motorists that special traffic arrangements will be implemented in Sha Tin to facilitate the race meeting tomorrow (April 3).

The arrangements will come into effect two hours before the start of the first race and will last until the crowds have dispersed after the race meeting.

Appropriate traffic signs will be put up and police will be on hand to guide motorists.

The Police also appeal to people going to Sha Tin Racecourse for the race meeting and to Happy Valley Racecourse for cross betting to make maximum use of public transport.

Parking spaces at the two racecourses are available only to holders of appropriate permits issued by Hong Kong Jockey Club and any vehicles illegally parked will be towed away.