

SDEV speaks to the media

Following is the transcript of remarks at a media session by the Secretary for Development, Mr Michael Wong, after the Legislative Council meeting this morning (March 20):

Reporter: How do you respond to criticism that you are misleading public by making the estimate of \$624 billion not using MOD (money-of-the-day) and not calculating interest rates?

Secretary for Development: The figures are open for everyone to see. Actually, as I said over radio interviews this morning, if I tell you something is worth \$10,000 after 10 years, it may not mean much. But if I say, it equates to \$3,000 now, then it means something. That's what we do. For the MOD (money-of-the-day), if you listen to some of the experts yesterday, before we have a detailed payment schedule, it is actually impossible to work out the MOD figures. Another point, which is also important, is that basically we are looking at future inflation. If you look at inflation, it would not just affect cost and expenditure, it would also affect revenue and income. If our past experience is of any guide, actually the increase in the value of land in the past is usually quicker than the rise in inflation. But if we assume both are the same, our conclusion is still true. Our conclusion is that the cost arising from the 1 000-hectares reclamation of Kau Yi Chau and the related transport infrastructure projects would not deplete our public coffers. And my last point is this, if you look at our public expenditure and our ability to pay, this year, if you look at the Budget, our total public expenditure already exceeds \$600 billion. In a few years' time, it will reach \$800 billion. So if you look at our ability to pay for public infrastructure, it's also increasing. So, we think it is very meaningful to talk about issues in real terms.

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

CHP investigates hand, foot and mouth disease outbreak in kindergarten-cum-child care centre in Yuen Long

The Centre for Health Protection (CHP) of the Department of Health is today (March 20) investigating an outbreak of hand, foot and mouth disease (HFMD) in a kindergarten-cum-child care centre (KG/CCC) in Yuen Long, and again urged the public, schools and institutions to maintain strict hand, personal and environmental hygiene.

The 21 affected children, 17 boys and four girls aged 2 to 5, as well as one staff member, have developed oral ulcers, rash and vesicles over hands or feet, and fever since February 19. All of them sought medical attention but none required hospitalisation. All patients are in a stable condition.

The stool specimen of an affected child tested positive for Coxsackie virus A6 upon laboratory testing.

Officers of the CHP have conducted a site visit to the school and advised the management on necessary infection control and preventive measures. The school has been put under medical surveillance. Investigations are ongoing.

"HFMD is common in children while adult cases may also appear. It is usually caused by enteroviruses (EVs) such as Coxsackie virus and EV71. It is clinically characterised by maculopapular rashes or vesicular lesions occurring on the palms, soles and other parts of the body such as the buttocks and thighs. Vesicular lesions and ulcers may also be found in the oral cavity. Sometimes patients present mainly with painful ulcers at the back of the mouth, namely herpangina, without rash on the hands or feet," a spokesman for the CHP said.

"HFMD occurs throughout the year. While the disease activity is usually higher from May to July, a smaller peak may also occur from October to December. As young children are more susceptible, parents should stay alert to their health. Institutional outbreaks may occur where HFMD can easily spread among young children with close contact," the spokesman added.

To prevent HFMD, members of the public, and especially the management of institutions, should take heed of the following preventive measures:

- Maintain good air circulation;
- Wash hands before meals and after going to the toilet or handling diapers or other stool-soiled materials;
- Keep hands clean and wash hands properly, especially when they are dirtied by respiratory secretions, such as after sneezing;
- Cover the nose and mouth while sneezing or coughing and dispose of nasal and oral discharges properly;
- Regularly clean and disinfect frequently touched surfaces such as furniture, toys and commonly shared items with 1:99 diluted household bleach (mixing one part of bleach containing 5.25 per cent sodium hypochlorite with 99 parts of water), leave for 15 to 30 minutes, and then rinse with water and keep dry. For metallic surfaces, disinfect with 70 per cent alcohol;
- Use absorbent disposable towels to wipe away obvious contaminants such as respiratory secretions, vomitus or excreta, and then disinfect the surface and neighbouring areas with 1:49 diluted household bleach (mixing one part of bleach containing 5.25 per cent sodium hypochlorite with 49 parts of water), leave for 15 to 30 minutes and then rinse with water and keep dry. For metallic surfaces, disinfect with 70 per

cent alcohol;

- Children who are ill should be kept out of school until their fever and rash have subsided and all the vesicles have dried and crusted;
- Avoid going to overcrowded places; and
- Parents should maintain close communication with schools to let them know the latest situation of the sick children.

The public may visit the CHP's page on [HFMD and EV71 infection](#) and [Public Health Advice for Play Facilities](#) for more information.

HKMA welcomes a Hong Kong bank launching remote onboarding service for opening Mainland bank accounts

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

A Hong Kong bank announced today (March 20) the launch of a pilot scheme for Hong Kong residents to open Mainland personal bank accounts in the Greater Bay Area remotely. Hong Kong residents may complete the Mainland account opening procedure by attestation in one of the Hong Kong branches under the same banking group. The Hong Kong Monetary Authority (HKMA) welcomes this development.

The Chief Executive of the HKMA, Mr Norman Chan, said, "To support the Guangdong-Hong Kong-Macao Greater Bay Area development, the HKMA has been proactively studying different financial facilitation measures with the Mainland authorities. As more and more Hong Kong residents work and reside in the Mainland cities of the Greater Bay Area, we attach great importance to their convenient access to financial and banking services in the region. To tackle the difficulties in making mobile payment in the Mainland, we have discussed with the Mainland authorities to provide the necessary policy headroom. Since last year, Hong Kong e-wallet operators have launched cross-boundary payment services on a pilot basis, and their coverage has been expanding gradually. We believe that the new service launched today will further facilitate Hong Kong residents to open Mainland bank accounts and access Mainland banking services. As the next step, we will explore with the Mainland authorities room for further simplifying the account opening process and documentation. In future, we will continue to work with the Mainland authorities to proactively study and implement other financial measures in support of the Greater Bay Area development."

Issue of Code of Practice chapter in relation to Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules

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

The Hong Kong Monetary Authority today (March 20) issued in relation to the Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules ("LAC Rules") a chapter of a code of practice ("LAC CoP") under section 196 of the Financial Institutions (Resolution) Ordinance ("FIRO").

The LAC Rules, which came into operation on December 14, 2018, give certain discretionary powers to the Monetary Authority ("MA") as resolution authority for the banking sector. The LAC CoP provides guidance on how the MA intends to exercise those powers, including the power to classify authorized institutions and certain of their group companies as "resolution entities" or "material subsidiaries". Those entities will then be required to maintain minimum levels of loss-absorbing capacity (LAC). In particular, the LAC CoP sets out the MA's planning assumption that where the total consolidated assets of a Hong Kong incorporated authorized institution exceed HK\$300 billion, LAC requirements should be imposed.

The Chief Executive of the Hong Kong Monetary Authority, Mr Norman Chan said "Requiring authorized institutions in Hong Kong to maintain sufficient loss-absorbing capacity resources is a crucial step towards ensuring that should they fail in the future, they can be resolved in an orderly way that avoids disruption to financial stability while minimising the risk to public funds."

A draft of the LAC CoP was issued for consultation last year (the consultation period ran from October 19, 2018 to December 3, 2018). A total of seven submissions were received. The Hong Kong Monetary Authority has carefully reviewed all comments, and reflected them in the final version of the LAC CoP where appropriate.

The LAC CoP can be downloaded from the [Hong Kong Monetary Authority's website](#).

Appeal for information on missing woman in Sheung Shui (with photo)

Police today (March 20) appealed to the public for information on a woman who went missing in Sheung Shui.

Yeung Sau-tai, aged 80, went missing after she left her residence on Luen Chit Street on March 18 night. Her family made a report to Police yesterday (March 19).

She is about 1.5 metres tall, 47 kilograms in weight and of thin build. She has a round face with yellow complexion and short straight black hair. She was last seen wearing a brown hat, a black vest, a purple long-sleeved shirt, brown trousers, blue sports shoes and carrying a black bag.

Anyone who knows the whereabouts of the missing woman or may have seen her is urged to contact the Regional Missing Person Unit of New Territories North on 3661 3113, 6273 5787 or email to rmpu-ntn-1@police.gov.hk, or contact any police station.

