

Japanese food supplier starts joint venture in Hong Kong

Japanese food supplier Toho Co Ltd announced today (March 1) that it has established Toho Foods HK Co Ltd with a Hong Kong partner to start a joint venture business in Hong Kong, as part of the group's strategic expansion in the local market.

Toho Co Ltd is one of the largest business-to-business food suppliers in Japan, and since 2015 the company has started to expand its operations outside Japan. The joint venture in Hong Kong is aimed at further spreading Japanese foods in this growing market, according to the Managing Director of Toho Foods HK Co Ltd, Mr Koji Yonezawa.

Mr Yonezawa said, "The Japanese food market in Hong Kong has grown more and more sophisticated and diversified. It thus requires more suitable supplies and services for the market. With the support of a local partner, we believe that we can achieve a better market position in this fast-growing market."

He added, "The joint venture combines the experience and sales channels of our local partner and the attractive and high-quality products of Toho. This will enable us to serve our existing clients better and expand our reach to new clients more easily."

Associate Director-General of Investment Promotion Dr Jimmy Chiang lauded the establishment of the joint venture. He said, "The joint venture reflects the multiple roles of Hong Kong as a vibrant global trading port that offers a lot of ease in the transportation of food supplies as well as an international gourmet city that guarantees growing demand among locals and tourists from around the globe who aspire for quality food, especially Japanese cuisines."

About Toho Co Ltd

Founded in 1947, Toho Co Ltd is the holding company of the Toho Group which consists of 30 subsidiary companies and is one of the largest business-to-business food suppliers in Japan. It started its overseas expansion in 2015 and also operates in Singapore and Malaysia. For more information, please visit www.to-ho.co.jp.

About Invest Hong Kong

Invest Hong Kong is the department of the Hong Kong Special Administrative Region 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.

Tai Po Youth Arts Festival 2019 – Dynamic Arts@Tai Po to be held this weekend

The Tai Po Youth Arts Festival 2019 – Dynamic Arts@Tai Po will be held from noon to 5pm this weekend (March 2 and 3) at the Tai Po Arts Centre.

The Tai Po Youth Arts Festival is a major annual event in Tai Po District. This year's festival covers a wide range of activities including a singing performance by Tai Po Youth Arts Ambassador, hand bell performances, boomwhacker performances, puppetry, appreciation of Cantonese opera through virtual reality, hip-hop performances, colourful mazes, hula hoop dance performances, cyanotype creations and dreamcatcher-making, together with a number of arts exhibitions.

The Signature Project of Tai Po District under the Signature Project Scheme is "Establishment of an Arts Centre by Retrofitting Tai Po Government Secondary School". The Tai Po Youth Arts Festival 2019 is the first major community engagement event to be held at the Tai Po Arts Centre. The Tai Po Arts Centre offers better equipped arts spaces and facilities for the community, and aims to attract performing arts groups to become resident arts groups and provide the community with a variety of arts training and performances of a higher caliber. These arts groups could also establish closer interaction with the community and youths to better promote and enhance the arts development of Tai Po District.

The Tai Po Youth Arts Festival 2019 – Dynamic Arts@Tai Po is organised by the Working Group on Signature Projects of Tai Po District of the Tai Po District Council, co-organised by the Tai Po District Office, and sponsored by the Tai Po District Council.

For details, please visit the Facebook [page](#).

Electoral Legislation (Miscellaneous Amendments) Bill 2019 gazetted today

The Electoral Legislation (Miscellaneous Amendments) Bill 2019 was published in the Gazette today (March 1). The Bill amends various pieces of electoral legislation to introduce necessary technical legislative amendments

for the 2020 Legislative Council (LegCo) General Election and other public elections.

"To improve the electoral arrangements, we propose to introduce certain amendments through the Electoral Legislation (Miscellaneous Amendments) Bill 2019, including technical amendments concerning the electorate of the functional constituencies, arrangements in the Elections (Corrupt and Illegal Conduct) Ordinance (Cap. 554), as well as various electoral procedures," a Government spokesman said.

"We plan to introduce the Bill into the LegCo for first and second readings on March 20, 2019. We hope that the Bill can be passed in mid 2019, so that the relevant new measures can be implemented in time for the 2019 District Council Ordinary Election," the spokesman added.

Grading of beach water quality released

The Environmental Protection Department (EPD) today (March 1) released the latest grading of water quality of nine gazetted beaches that are open for swimming, including four that are open to swimmers all year round and five others that are open for swimming since March 1.

Eight beaches were rated as Good (Grade 1) and one as Fair (Grade 2).

Grade 1 beaches are:

Big Wave Bay Beach	Middle Bay Beach
Clear Water Bay Second Beach	Repulse Bay Beach
Deep Water Bay Beach	Silver Mine Bay Beach
Golden Beach	Stanley Main Beach

Grade 2 beach is:

Silverstrand Beach

Under the present grading system, beaches are classified into four grades according to the level of E. coli in the water. Grades are calculated on the basis of the geometric mean of the E. coli counts on the five most recent sampling occasions.

While the ratings represent the general water quality at the beaches, an EPD spokesman reminded members of the public that water quality could be temporarily affected during and after periods of heavy rain. Bathers should avoid swimming at beaches for up to three days after a storm or heavy

rainfall.

A summary of beach grades is published weekly before the weekend. Latest beach grades based on the most current data may be obtained from the department's websites on Beach Water Quality (www.epd.gov.hk/epd/beach) or the beach hotline, 2511 6666.

Refinements to Legislative Framework of Automatic Exchange of Financial Account Information in Tax Matters to come into force

The Inland Revenue (Amendment) (No. 2) Ordinance 2019 (Amendment Ordinance) is gazetted today (March 1). The legislative framework of automatic exchange of financial account information in tax matters (AEOI) under the Inland Revenue Ordinance (Cap. 112) (IRO) will be refined with effect from January 1, 2020 for better aligning the relevant provisions with the requirements promulgated by the Organisation for Economic Co-operation and Development (OECD).

"Hong Kong has all along been committed to complying with the international standards on tax co-operation, and the AEOI legislative framework was put in place in June 2016," a Government spokesman said.

The Amendment Ordinance requires Mandatory Provident Fund Schemes, Occupational Retirement Schemes registered under the Occupational Retirement Schemes Ordinance (Cap. 426), pooling agreements, approved pooled investment funds and credit unions to comply with the due diligence and reporting obligations relating to AEOI starting from 2020. If members of the institutions concerned are tax residents of the reportable jurisdictions, such institutions will need to report in 2021 for the first time to the Inland Revenue Department (IRD) the financial account information of the relevant members, covering the year 2020, for transmission to the relevant tax authorities.

Further, Hong Kong's network for tax information exchange has been expanded since the Convention on Mutual Administrative Assistance in Tax Matters came into force in Hong Kong on September 1, 2018. The Amendment Ordinance increases the number of reportable jurisdictions under the IRO from the current 75 to 126.

The Amendment Ordinance has also introduced technical refinements to certain AEOI-related provisions of the IRO.

The IRD will revise the Guidance for Financial Institutions having regard to the Amendment Ordinance. The public can obtain more information on AEOI via the IRD's webpage (www.ird.gov.hk/eng/tax/dta_aeoi.htm).

AEOI requires financial institutions to identify financial accounts held by tax residents of reportable jurisdictions, and to collect the relevant financial account information for reporting to the tax authority and subsequent exchange with other relevant jurisdictions. Hong Kong conducted the first round of AEOI with the relevant jurisdictions in 2018.