

## Suspicious mobile applications related to Bank of Singapore Limited

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by Bank of Singapore Limited on suspicious mobile applications (Apps), which has been reported to the HKMA. Hyperlink to the press release is available on the [HKMA website](#) for ease of reference by members of the public.

Anyone who has provided his or her personal information to the Apps concerned or has conducted any financial transactions through the Apps should contact the bank concerned using the contact information provided in the press release, and report to the Police or contact the Cyber Security and Technology Crime Bureau of the Hong Kong Police Force at 2860 5012.

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## Exchange Fund Bills tender results

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

Exchange Fund Bills tender results:

Tender date	: January 22, 2019
Paper on offer	: EF Bills
Issue number	: Q1904
Issue date	: January 23, 2019
Maturity date	: April 24, 2019
Amount applied	: HK\$124,810 MN
Amount allotted	: HK\$58,466 MN
Average yield accepted	: 1.32 PCT
Highest yield accepted	: 1.38 PCT
Pro rata ratio	: About 95 PCT
Average tender yield	: 1.40 PCT

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Tender date	: January 22, 2019
Paper on offer	: EF Bills
Issue number	: H1933
Issue date	: January 23, 2019
Maturity date	: July 24, 2019

Amount applied	: HK\$58,000 MN
Amount allotted	: HK\$17,000 MN
Average yield accepted	: 1.49 PCT
Highest yield accepted	: 1.50 PCT
Pro rata ratio	: About 74 PCT
Average tender yield	: 1.56 PCT
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Tender date	: January 22, 2019
Paper on offer	: EF Bills
Issue number	: Y1985
Issue date	: January 23, 2019
Maturity date	: January 22, 2020
Amount applied	: HK\$23,450 MN
Amount allotted	: HK\$5,000 MN
Average yield accepted	: 1.67 PCT
Highest yield accepted	: 1.68 PCT
Pro rata ratio	: About 47 PCT
Average tender yield	: 1.77 PCT

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Hong Kong Monetary Authority tenders to be held in the week beginning January 28, 2019:

Tender date	: January 29, 2019
Paper on offer	: EF Bills
Issue number	: Q1905
Issue date	: January 30, 2019
Maturity date	: May 2, 2019
Tenor	: 92 Days
Amount on offer	: HK\$35,297 MN
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Tender date	: January 29, 2019
Paper on offer	: EF Bills
Issue number	: H1934
Issue date	: January 30, 2019
Maturity date	: July 31, 2019
Tenor	: 182 Days
Amount on offer	: HK\$9,000 MN

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## Transcript of remarks by Acting CE at media session before ExCo meeting

Following is the transcript of remarks by the Acting Chief Executive, Mr Matthew Cheung Kin-chung, at a media session before the Executive Council meeting this morning (January 22):

Reporter: Now the appeal of Frankly Chu in the police abuse case during Occupy has been rejected by the highest court, it's possible to comment on the case. So would the Police and Government offer criticism of Mr Chu, apologise and explain what will be done to prevent future cases of police abuse?

Acting Chief Executive: We must respect the decision of the Court of Final Appeal. That's very important – rule of law in Hong Kong. I've nothing further to add on that point. OK?

Reporter: But Mr Cheung, is the procedure really simple enough though, because the public was confused and there aren't enough forms, so what is the Government going to do to improve the situation looking forward? About another topic on CSSA change, is Mrs Carrie Lam not respecting the pan-dems when she simply cannot make time to meet them about change? Third question, if using the bypass, the new bypass, is actually sometimes slower than using the old route and the Transport Department is actually encouraging drivers heading west to use the old route instead, is the bypass really useful then?

Acting Chief Executive: First of all, the Caring and Sharing Scheme – \$4,000 is involved. We are talking about striking a balance between user-friendliness on the one hand and accountability, particularly when public money is concerned, on the other. To strike a fine balance, we must, as I remind my colleagues always, we must do our very, very best to make it really user-friendly and maximise the scope for user-friendliness. That's why we will continue to be flexible in handling applications. What we require applicants to provide in their application is basically essential data only. We certainly would not bother or create inconvenience to the applicants, first of all.

The second question is about the new scheme requiring those aged between 60 and 64 to work, to join the work programme (Employment Programme for the Elderly and Middle-aged), rather than relying on Old Age Allowance under CSSA. Our intention is clear. We want to unleash the potential of the labour force, particularly at a time when Hong Kong is facing acute shortage of manpower. First of all, we face an ageing population. In the job-seeking process, we'll provide full support, we'll provide them with an employment support (Employment Support Supplement), a supplement amount, the total payment in fact aligns that of the Old Age Allowance Standard Rate. So we are talking about a level playing field here. On top of it, they are also entitled to rental allowance plus free medical services. Apart from these,

they also enjoy extra income by working. They can actually accumulate income up to \$2,500 per month (maximum "disregarded earnings") without any deduction. So, all these are really positive incentives to promote employment in Hong Kong. And I really wish that the pan-democrats will respond positively to my invitation to meet this Thursday afternoon. My invitation is really very sincere. We want a face-to-face dialogue, iron out all misunderstanding so that we can take the matter forward.

Finally, on the Central-Wan Chai Bypass congestion on the first day, I would use the word "teething problems". Things have really been improving. In fact, overnight, Transport Department colleagues had done their very best to erect directional signboards and also display more information spontaneously on the various digital screens at very important vantage points to facilitate motorists. I am sure that given time, and also with the completion of the access road in a month's time, the link road between Rumsey Street flyover and the Bypass itself, the situation will be further improved. Okay? Thank you.

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

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## **Public housing resident convicted for making false statement knowingly**

A spokesman for the Housing Department (HD) today (January 22) reminded residents of public rental housing (PRH) estates to truthfully declare their income and assets.

A PRH resident living at Fu Shan Estate in Wong Tai Sin, who did not declare his ownership of a domestic property on an income and asset declaration form in 2018, was convicted at Kowloon City Magistrates' Courts yesterday. The presiding magistrate ordered him to pay a fine of \$5,000 and also sentenced him to one month's imprisonment (suspended for 18 months).

In this case, the PRH resident declared on an income and asset declaration form in May 2018 that he did not own a domestic property in Hong Kong. Subsequent investigation revealed that he had concealed his joint ownership of a domestic property in Sai Ying Pun during the declaration period. The resident was prosecuted by the Housing Department for making a false statement knowingly, contrary to Section 26(1)(a) of the Housing Ordinance.

The spokesman said that households should complete the income and asset declaration forms accurately, as doing so provides the foundation for the assessment of rent and their eligibility for continuing residence. Before

making the declarations, households should read the content and completion guidelines of the income and asset declaration form carefully and compute their income and assets in accordance with the methods specified therein. Otherwise, they may be prosecuted for making false statement knowingly, contrary to Section 26(1)(a) of the Housing Ordinance (if convicted, the maximum penalty is a \$50,000 fine and imprisonment for six months) or being prosecuted for neglecting to furnish information as specified in a declaration form, contrary to Section 27(a) of the Housing Ordinance (if convicted, the maximum penalty is a \$25,000 fine and imprisonment for three months).

In addition, the HD will take action to recover the undercharged rent incurred due to the inaccurate information. According to the revised Well-off Tenants Policies endorsed in December 2016, PRH households with domestic property ownership in Hong Kong will be required to vacate their PRH flats, irrespective of their levels of household income or assets.

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## **Hong Kong, China – Georgia Free Trade Agreement to enter into force on February 13**

The Hong Kong, China – Georgia Free Trade Agreement will enter into force on February 13, giving Hong Kong exporters and service providers the legal certainty of favourable treatment and market access to Georgia.

"The Agreement, signed on June 28, 2018, is comprehensive in scope, encompassing trade in goods, trade in services, admission of investment, dispute settlement mechanisms, etc. It is the first free trade agreement which Hong Kong signed with a country in the Caucasus.

"With Georgia being a gateway to the Caucasus, this Agreement not only enhances trade and investment flows between Hong Kong and Georgia, but also paves the way for the business community to tap into opportunities in the Caucasus under the Belt and Road Initiative," the Secretary for Commerce and Economic Development, Mr Edward Yau, said today (January 22).

Mr Yau noted that the current-term Government has signed three free trade agreements (FTAs) with 12 economies (the 10 member states of the Association of Southeast Asian Nations, Georgia and the Macao Special Administrative Region). It has also concluded negotiations for FTAs with Australia and the Maldives.

"To help Hong Kong enterprises and investors expand their markets and further reinforce Hong Kong's status as an international trade and investment

hub, we will continue our efforts in expanding our worldwide network of economic and trade connections through actively seeking to negotiate and forge FTAs and Investment Agreements with economies that have strong economic and trade connections with us, markets with development potential or at strategic locations, and like-minded trading partners," Mr Yau said.

On trade in goods, Georgia will eliminate import tariffs on more than 96 per cent of its tariff lines for Hong Kong's originating products upon the entry into force of the Agreement.

As regards trade in services, which includes supplies of services through establishing commercial presence, commitments made by Georgia cover sectors in which Hong Kong has traditional strengths or has potential for further development, including financial services, telecommunications services, various business services, wholesale and retailing services, arbitration services, audio-visual services, construction and related engineering services, environmental services, various transport services and printing and publishing services.

On investment in non-services sectors, Georgia will accord Hong Kong investors with treatment and other safeguards that are no less favourable than those enjoyed by its local investors. This will enhance investors' confidence and facilitate two-way investment flows between Hong Kong and Georgia.

The Agreement also contains provisions to ensure effective protection of intellectual property rights, promote competition, and enhance protection of the environment. The two sides have agreed to establish a transparent mechanism for consultations and settlement of possible disputes arising under the Agreement.

To help Hong Kong exporters make good use of the preferential tariff treatment under the Agreement, the Trade and Industry Department (TID) has issued trade circulars today to inform the trade of the relevant preferential rules of origin and the related requirements. The Agreement, including its full text, is available on the TID's website ([www.tid.gov.hk/english/ita/fta/hkgefta/index.html](http://www.tid.gov.hk/english/ita/fta/hkgefta/index.html)), and the circulars can be accessed at [www.tid.gov.hk/english/aboutus/tradecircular/coc/2019/coc2019.html](http://www.tid.gov.hk/english/aboutus/tradecircular/coc/2019/coc2019.html).