

## **Managers and operators fined for illegal club operations**

Two men and a company were fined from \$6,000 to \$12,000 at the Kowloon City Magistrates' Courts today (December 19) for contravening the Clubs (Safety of Premises) Ordinance.

The courts heard that in May this year, officers from the Office of the Licensing Authority (OLA) of the Home Affairs Department conducted inspections at two clubs on Nathan Road and Hau Fook Street in Tsim Sha Tsui, which had been operating with certificates of compliance (CoCs).

The club on Nathan Road was found to have a layout that deviated from the registered drawing and the number of people at the club exceeded the maximum allowable capacity as stipulated in the CoC. Conditions 3 and 6 of the CoC were breached. The man, being the CoC holder of the club, was charged with contravening section 21(2) of the Ordinance.

During the investigation in the club on Hau Fook Street, the OLA officers posed as customers and patronised the club for food and drinks without being asked to show their membership status or being invited to join the club as members. The OLA officers also found that the exit route had been obstructed. Conditions 12 and 19 of the CoC were breached. Also, the OLA officers found that the club had been operating under a name other than the one indicated on the CoC on the day of inspection.

The man, being the manager of the club, was charged with contravening sections 21(1) (a) and 21(1) (c) of the Ordinance and the company, being the CoC holder of the club, was charged with contravening section 21(2) and 21(1) (c) of the Ordinance.

A spokesman for the department reminded all CoC holders to comply with the conditions as stipulated therein. Enforcement action will continue to be taken against illegal club operations.

---

## **Manager of unlicensed guesthouse fined**

A woman was fined \$6,000 at the Kowloon City Magistrates' Courts today (December 19) for contravening the Hotel and Guesthouse Accommodation Ordinance.

The courts heard that in June this year, officers of the Office of the Licensing Authority (OLA), the Home Affairs Department, inspected a suspected unlicensed guesthouse on Reclamation Street in Mong Kok. During the

inspection, the OLA officers posed as lodgers and successfully rented a room in the guesthouse on a daily basis.

According to the OLA's records, the guesthouse did not possess a licence under the Ordinance on the day of inspection. The woman responsible for managing the premises was charged with contravening section 5(1) of the Ordinance.

A department spokesman stressed that operating or managing an unlicensed guesthouse is a criminal offence and will lead to a criminal record. Upon conviction, the offender is liable to a maximum fine of \$200,000 and two years' imprisonment.

The spokesman appealed to anyone with information about suspected unlicensed guesthouses to report it to the OLA through the hotline (Tel: 2881 7498), by email ([hadlaeng@had.gov.hk](mailto:hadlaeng@had.gov.hk)), by fax (2504 5805) using the report form downloaded from the OLA website ([www.hadla.gov.hk](http://www.hadla.gov.hk)), or through the mobile application "Hong Kong Licensed Hotels and Guesthouses".

---

## [Composite Interest Rate: End of November 2018](#)

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

The Hong Kong Monetary Authority (HKMA) announced today (December 19) the composite interest rate at the end of November 2018 (Note).

The composite interest rate, which is a measure of the average cost of funds of banks, increased by 1 basis point to 0.78% at the end of November 2018, from 0.77% at the end of October 2018 (see Chart 1 in the Annex). The rise in composite interest rate reflected increases in the weighted funding cost for both deposits and interbank funds during the month (see Chart 2 in the Annex).

The historical data of the composite interest rate from the end of the fourth quarter of 2003 to the end of November 2018 are available in the Monthly Statistical Bulletin on the HKMA website ([www.hkma.gov.hk](http://www.hkma.gov.hk)). The next data release is scheduled for January 17, 2019 and will provide the composite interest rate at the end of December 2018.

Note: The composite interest rate is a weighted average interest rate of all Hong Kong dollar interest bearing liabilities, which include deposits from customers, amounts due to banks, negotiable certificates of deposit and other debt instruments, and Hong Kong dollar non-interest bearing demand deposits on the books of banks. Data from retail banks, which account for about 90%

of the total customers' deposits in the banking sector, are used in the calculation. It should be noted that the composite interest rate represents only average interest expenses. There are various other costs involved in the making of a loan, such as operating costs (e.g. staff and rental expenses), credit cost and hedging cost, which are not covered by the composite interest rate.

---

## **Tender amounts submitted for site in Kai Tak**

The Lands Department announced today (December 19) that in respect of the tender for the site New Kowloon Inland Lot No. 6591 at Kai Tak Area 4B Site 4, Kai Tak, Kowloon, which was awarded on November 14 to the successful tenderer, Rich Fast International Limited (parent company: Golden Sphere Developments Limited), on a 50-year land grant at a premium of \$8,906,758,888, the tender amounts submitted by the unsuccessful tenderers in descending order are published on an anonymous basis as follows:

- (1) \$8,339,000,000
- (2) \$8,051,000,000
- (3) \$7,542,000,000
- (4) \$6,000,000,000
- (5) \$5,111,000,000
- (6) \$4,180,000,000

The information disclosed in this press release is for information only.

---

## **Term of non-permanent CFA judge extended**

The following is issued on behalf of the Judiciary:

The Chief Executive has accepted the recommendation of the Chief Justice of the Court of Final Appeal to extend the term of office of the Right Honourable the Lord Hoffmann, GBS as a non-permanent judge from another common law jurisdiction of the Court of Final Appeal for a period of three years commencing January 12, 2019.

The Hong Kong Court of Final Appeal Ordinance provides for a list of

non-permanent Hong Kong judges and a list of judges from other common law jurisdictions. The term of appointment of such judges is three years. That term may be extended for one or more periods of three years by the Chief Executive acting in accordance with the recommendation of the Chief Justice.