

HKMA CMU Central Bank Placement Co-ordinating Window placement result

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

Total subscription amount: RMB 500 million

Total placement amount: RMB 500 million

Issue price: Same as the successful tenders of the RMB Sovereign Bonds of the same tenor

MD announcement

Attention duty announcers, radio and TV stations:

Please broadcast the following as soon as possible and repeat it at suitable intervals:

The Marine Department today (October 10) reminded masters, coxswains and persons-in-charge of vessels navigating in Hong Kong waters to proceed at a safe speed and exercise extreme caution because restricted visibility of less than 2 nautical miles has been reported.

Appropriate sound signals shall be made when underway or at anchor. All vessels must comply with the International Regulations for Preventing Collision at Sea.

Also, when radar is used without the benefit of adequate plotting facilities, the information obtained from the equipment is rather limited and should be construed accordingly.

Visibility reports are broadcast by the Vessel Traffic Centre (VTC) on VHF channels 02, 12, 14, 63 and 67.

In the event of an accident, a report shall be made immediately to the VTC at Tel: 2233 7801.

Education Commission Chairman welcomes “The Chief Executive’s 2018 Policy Address”

The following is issued on behalf of the Education Commission:

The Chairman of the Education Commission, Mr Tim Lui, today (October 10) welcomed the education initiatives announced in the Chief Executive's 2018 Policy Address.

Mr Lui said, "As the Chairman of the Education Commission, I share the view that talent, in particular our young talent, is the most important element in Hong Kong's continued development. I welcome the Government's commitment to devote substantial resources to education, pursue the education policy objective of nurturing quality future generations, promote reforms and introduce effective programmes for furthering quality education.

"Following the in-depth reviews on eight key areas of education proposed in the 2017 Policy Address, I am very glad that the Government, having regard to the views of the task forces, has undertaken to implement some recommended measures as early as possible. These include, starting from the 2019/20 school year, providing additional resources each year to strengthen administrative support for public sector and Direct Subsidy Scheme schools and their management committees; increasing the recurrent subsidy to the Federations of Parent-Teacher Associations and Parent-Teacher Associations of schools in order to foster parent education and home-school co-operation; and implementing the all-graduate teaching force policy in one go in public sector primary and secondary schools to raise teachers' professional status and to attract talent to the teaching force. In addition, the Government will introduce a series of measures to cater for the different needs of students. These include the improvement of various support measures under the integrated education policy and the provision of additional resources to enhance support for non-Chinese speaking students (including those with special education needs). The Government will also inject \$800 million into the Gifted Education Fund to strengthen support for the development of gifted education and set up a \$2.5 billion Student Activities Support Fund to enable students with financial needs to participate in out-of-classroom learning activities.

"For post-secondary education, I am pleased to note that the Government will inject \$20 billion into the Research Endowment Fund, propose to launch a new Research Matching Grant Scheme with a total commitment of \$3 billion for three years and introduce three new regular fellowship schemes to strengthen research capacity and cultivate a research culture. Starting from the 2019/20 academic year, the Government will also extend the Study Subsidy Scheme for Designated Professions/Sectors to subsidise about 2 000 students per cohort to undertake designated self-financing sub-degree programmes. To promote

vocational and professional education and training, the Government will regularise the Pilot Training and Support Scheme to provide 1 200 training places per year, enabling more trainees to receive professional training and join industries with a keen demand for manpower under the 'Earn and Learn' model."

Mr Lui added, "Government expenditure on education is the most meaningful investment in our future. The Education Commission will continue to contribute advice to the Education Bureau on various education policies to further enhance the quality of education in Hong Kong in order to nurture outstanding talent and foster the continual social and economic development of Hong Kong."

Inter-departmental vegetation fire and mountain rescue exercise 2018 held

An inter-departmental exercise simulating a hill fire and mountain rescue operation was held at the hillside of Ha Tsuen, Lau Fau Shan, New Territories, this morning (October 10).

The participating departments and organisations were the Fire Services Department (FSD); the Hong Kong Police Force; the Government Flying Service; the Agriculture, Fisheries and Conservation Department; the Auxiliary Medical Service; the Civil Aid Service; the Home Affairs Department; the Social Welfare Department; the Hospital Authority; and the Lands Department. About 160 personnel from the participating departments and organisations took part in the exercise.

The exercise aimed to enhance co-ordination, communication, command and control as well as logistical support capabilities among different departments and organisations during hill fire and mountain rescue operations. It also tested the effectiveness and co-operation of different emergency formations during fire-fighting and rescue operations.

A spokesman for the FSD highlighted that the Chung Yeung Festival is approaching and many people will be engaged in grave sweeping or hiking activities. When Hong Kong was hit by Super Typhoon Mangkhut last month, many trees were uprooted. Coupling with dry weather in the recent days, some of these collapsed trees and branches still remain over the hillsides and would make a vegetation fire burn and spread more severely and rapidly. The spokesman urged the public not to leave any naked flames while taking part in the above-mentioned activities, and reminded them to take shelter in a safe place if they encounter a vegetation fire.

Chief Executive in Council grants second 10-year operating right of peak tramway

The Government today (October 10) announced that the Chief Executive in Council (CE-in-C) has approved the grant of the second 10-year operating right of the peak tramway to the Peak Tramways Company Limited commencing January 1, 2026.

"In granting the above, the Government is satisfied with the Company's commitment and capability of implementing an upgrading plan which will be conducive to maintaining the peak tramway as an important tourism and recreational facility. We look forward to the resulting enhanced peak tram facilities and services for the enjoyment of tourists and locals alike," a Government spokesman said.

Under the upgrading plan, the Company will increase the tramcar capacity by over 75 per cent from 120 passengers to 210 passengers; construct a covered, temperature-controlled queuing and waiting area for about 1 300 passengers at the lower terminus of the peak tramway; and renovate the upper terminus platform areas. The implementation of the upgrading plan would go a long way towards addressing the long-standing queuing problem at the terminus and bring about enhanced service provision to tourists and locals.

The Company will invest over \$650 million for implementing the upgrading plan, currently expected to be completed in 2021.

The CE-in-C has also approved granting the Company the use of three additional pieces of Government land with an area of about 426 square metres adjacent to the existing tramway area for implementing the part of the upgrading plan aiming to increase the holding capacity of the lower terminus and improve the waiting environment for passengers.

Under the second 10-year operating right, the Company will continue to pay to the Government annually a sum of consideration equivalent to 12 per cent of its total annual revenue received in the year for the occupation and use of the additional Government land on top of the existing Government land on which the track of the peak tramway and the four intermediate stations lie. The Company will also set a service pledge on service frequency of the peak tramway as good as that in the first 10-year operating period.

Technical amendments to the Peak Tramway (Safety) Regulations (Cap. 265 sub. leg. A) and the Peak Tramway Ordinance (Cap. 265) will be introduced into the Legislative Council to implement the upgrading plan.