

Import of poultry meat and products from Holstebro Municipality of Denmark suspended

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department announced today (May 9) that in view of a notification from the World Organisation for Animal Health (OIE) about an outbreak of low-pathogenic H5 avian influenza in the Holstebro Municipality of Denmark, the CFS has instructed the trade to suspend the import of poultry meat and products, including poultry eggs, from the area with immediate effect to protect public health in Hong Kong.

A CFS spokesman said that Hong Kong imported about 388 tonnes of frozen poultry meat and 280 000 poultry eggs from Denmark in the first three months of this year.

"The CFS has contacted the Danish authorities over the issue and will closely monitor information issued by the OIE on avian influenza outbreaks. Appropriate action will be taken in response to the development of the situation," the spokesman said.

Membership of Steering Committee on Restored Landfill Revitalisation Funding Scheme announced

The Environmental Protection Department (EPD) today (May 9) announced the membership of the new term of Steering Committee on Restored Landfill Revitalisation Funding Scheme.

Mr Bernard Chan has been re-appointed as the Chairman of the Steering Committee, and all 12 members of the last term will continue to serve on the Steering Committee. In addition, four new members have been appointed to the Committee, namely Ms Jane Hui Chun-yu, Mr Leung Man-kit, Ms Sherry Tsai Hiu-wai and Ms Idy Wong Lai-yin. The Steering Committee comprises members from different fields and professions including accounting, finance, architecture, engineering, sports and social services, as well as representatives from District Councils where restored landfills are located. Representatives of relevant bureaux or departments also join the committee as ex-officio members. The new term of service of the Steering Committee lasts for two years until April 30, 2020.

The full membership list is as follows:

Chairman:

Mr Bernard Chan

Members:

Professor Choy Kin-kuen

Mr Kenneth Fok Kai-kong (Representative of the Sports Federation and Olympic Committee of Hong Kong, China)

Dr John Fung Yat-chu

Ms Fay Ho Kim-fai

Ms Jane Hui Chun-yu

Ms Elizabeth Law

Dr Winnie Law Wai-yi

Mr Leung Man-kit

Ms Theresa Ng Choi-yuk

Mr Vincent Ng Wing-shun

Ms Sherry Tsai Hiu-wai

Ms Idy Wong Lai-yin

Mr Nelson Chan Wah-yu (Representative of Kwun Tong District Council)

Mr Francis Chau Yin-ming (Representative of Sai Kung District Council)

Mr Leung Fuk-yuen (Representative of Yuen Long District Council)

Ms Lung Shui-hing (Representative of Tuen Mun District Council)

Representatives from the Government:

Home Affairs Bureau

Architectural Services Department

Environmental Protection Department

Home Affairs Department

Leisure and Cultural Services Department

The Secretary for the Environment, Mr Wong Kam-sing, expressed his gratitude to the Steering Committee for their contributions, and said he hoped that members of the Steering Committee would make use of their experience and expertise to assist the Government in implementing the scheme with a view to selecting suitable revitalisation project proposals that can turn restored landfills to gainful and beneficial uses.

After detailed consideration of all applications for Batch 1 of the Restored Landfill Revitalisation Funding Scheme in accordance with the established assessment procedures and criteria, the Steering Committee selected last year two non-profit-making organisations, namely Tung Wah Group of Hospitals and the Christian Family Service Centre, to develop detailed proposals to revitalise Tseung Kwan O Stage I Landfill in Sai Kung and Ma Yau Tong Central Landfill in Kwun Tong respectively. The EPD will seek capital works funding approval for each project from the Legislative Council after consulting the relevant District Councils.

The Steering Committee was set up in 2014 to advise the Government on the operation of the Restored Landfill Revitalisation Funding Scheme and

assist in assessing the applications and monitoring the progress of approved projects. To expedite the development of suitable facilities at restored landfills, the Government has earmarked \$1 billion to set up the Restored Landfill Revitalisation Funding Scheme to provide funding for non-profit-making organisations and national sports associations to develop recreational facilities or other innovative proposals at seven restored landfills.

[SCS visits Marine Department \(with photos\)](#)

The Secretary for the Civil Service, Mr Joshua Law, visited the Marine Department today (May 9) and met with its management and frontline staff to learn more about the department's work and challenges.

Accompanied by the Permanent Secretary for the Civil Service, Mr Thomas Chow, Mr Law first met with the Director of Marine, Ms Maisie Cheng, and the directorate staff to get an update on the department's work concerning maritime and navigational safety.

He then toured the Vessel Traffic Centre (VTC) located at the Hong Kong-Macau Ferry Terminal to find out how the VTC, with the help of the newly upgraded third generation Vessel Traffic Services system, monitors vessels' movements in Hong Kong waters round the clock and facilitates the safe arrival and departure of the vessels.

He also boarded a department patrol launch at Central Government Pier to learn more about how frontline officers support the VTC in co-ordinating actions to facilitate safe navigation and patrolling duties in places such as anchorages, fairways and cargo working areas.

In addition, Mr Law visited the Maritime Rescue Co-ordination Centre (MRCC) to learn more about its operation. The MRCC, equipped with advanced Global Maritime Distress and Safety Systems, co-ordinates search and rescue operations during maritime distress situations in Hong Kong waters and within the Hong Kong Search and Rescue Region in the South China Sea.

At a tea gathering with staff representatives of various grades, Mr Law exchanged views on matters of concern. He also encouraged them to continue to provide quality and professional marine services to the public.



Application of Financial Technology in Personal Lending Business

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

The Hong Kong Monetary Authority (HKMA) issued today (May 9) guidelines to banks on Credit Risk Management for Personal Lending Business. The guidelines allow banks to adopt innovative technology to manage credit risks related to personal lending business, in a bid to improve customer experience in the digital environment.

Under the new guidelines, banks may carve out a portion of their personal lending portfolio as "New Personal-Lending Portfolio" (NPP), in respect of which adherence to conventional lending practices will not be required. Instead of collecting borrowers' income proof to assess their repayment ability, banks may adopt new credit risk management techniques and practices enabled by innovative technology, such as big data and consumer behavioural analytics, to approve and manage the related credit risks.

To ensure proper management of the associated risks, banks should set a limit for the NPP, which should not exceed 10 per cent of their capital base. At the initial stage, the amount of credit extended to individual borrowers should generally be smaller than that of conventional credit products. In applying new credit risk management techniques and practices, banks should conduct the lending business in a responsible manner and provide customers with adequate information, including key product features and their repayment obligations under the loan product, to enable them to make informed borrowing decisions and avoid over-indebtedness. The HKMA will review the effectiveness of the new risk management practices at a suitable juncture, and consider the future scope of application of the new arrangements.

The Deputy Chief Executive of the HKMA, Mr Arthur Yuen, said, "The new guidelines will enable banks to be more innovative and adopt more financial technology in personal lending business in order to improve digital customer experience. This is also a major development in banking supervision."

As part of the HKMA's seven initiatives to promote Smart Banking in Hong Kong in September, 2017, the Banking Made Easy initiative aims to streamline banking supervisory practices, thereby facilitating the application of financial technology, in a bid to improve digital customer experience. The new guidelines are developed after consultation with banks and tech firms undertaken by the HKMA's Banking Made Easy taskforce.

Tender of 2-Year Exchange Fund Notes to be held on May 18

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

The Hong Kong Monetary Authority (HKMA) announces that a tender of 2-year Exchange Fund Notes will be held on May 18, 2018 (Friday) for settlement on May 21, 2018 (Monday), as set out in the tentative issuance schedule announced on February 15, 2018. This is to roll over an issue of 2-year Exchange Fund Notes maturing on the same day.

A total of HK\$1,200 million 2-year Notes will be on offer, of which HK\$5

million will be made available for offer to members of the public who wish to submit non-competitive tender bids through Hong Kong Securities Clearing Company Limited (HKSCC). If the Notes reserved for non-competitive tender are under-subscribed, the non-subscribed amount will be added to the portion of notes for competitive tender (initially set at HK\$1,195 million). The Notes will mature on May 21, 2020 and will carry interest at the rate of 1.79% per annum payable semi-annually in arrears.

Members of the public who wish to submit non-competitive tender applications for Notes that are open to HKSCC may do so through Stock Exchange Participants/Brokers, or for those who hold Investor Accounts of the Central Clearing and Settlement System (CCASS) at the HKSCC, directly through HKSCC, for submission to the HKMA for processing. Competitive tender applications for the Notes must be submitted through any of the Eligible Market Makers on the current published list, which can be obtained from the HKMA at 55/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong (telephone 2878 1465), or from the HKMA's website at www.hkma.gov.hk; Each tender must be for an amount of HK\$50,000 or integral multiples thereof for both competitive and non-competitive tender.

The tender results will be published on the HKMA's website, the Reuters screen (HKMA00E), and Bloomberg. Applicants who submitted non-competitive tender bids through HKSCC may also obtain the tender results from Stock Exchange Participants/Brokers, or for applicants who hold Investor Accounts at HKSCC's CCASS from the CCASS terminal for CCASS Broker/Custodian/Participants and CCASS Phone System.

Hong Kong Monetary Authority Exchange Fund Note Programme Tender Information

Tender information of 2-Year Exchange Fund Notes:

| | | |
|---|---|--|
| Issue Number | : | 02Y2005 |
| Stock code | : | 4072 (EFN 1.79 2005) |
| Tender date and time | : | May 18, 2018 (Friday) 9.30am to 10.30am |
| Issue and Settlement Date | : | May 21, 2018 (Monday) HK\$1,200 million |
| Amount on offer | : | (up to HK\$5 million for non-competitive tender) |
| Commencement of/ Deadline for submission of non- competitive tender bids by retail investors through HKSCC | : | Please refer to requirements as set down by HKSCC |
| Maturity | : | Two years |
| Maturity Date | : | May 21, 2020 |
| Interest Rate | : | 1.79% p.a. |

Interest Payment Dates : November 21, 2018
 May 21, 2019
 November 21, 2019
 May 21, 2020

Tender amount : Each tender must be for an amount of HK\$50,000 or integral multiples thereof for both competitive and non-competitive tender. Members of the public who wish to apply for the Notes through non-competitive tenders that are open to HKSCC may do so through Stock Exchange Participants/ Brokers, or for those who hold Investors Accounts at HKSCC's CCASS, directly through HKSCC. Members of the public who wish to apply for the Notes through competitive tender may only do so through any of the Eligible Market Makers on the current published list.

Other details : Please see Information Memorandum published or approach Eligible Market Makers, HKSCC, or brokers who are Exchange Participants of the Stock Exchange of Hong Kong.

Expected commencement date of dealing on the Stock Exchange of Hong Kong : May 23, 2018

Price/Yield Table of the new EFN at tender for reference* only:

| Yield-to-Maturity | Price | Yield-to-Maturity | Price |
|-------------------|--------|-------------------|--------|
| 0.79 | 101.98 | 1.79 | 100.02 |
| 0.84 | 101.88 | 1.84 | 99.92 |
| 0.89 | 101.78 | 1.89 | 99.82 |
| 0.94 | 101.68 | 1.94 | 99.73 |
| 0.99 | 101.59 | 1.99 | 99.63 |
| 1.04 | 101.49 | 2.04 | 99.53 |
| 1.09 | 101.39 | 2.09 | 99.44 |
| 1.14 | 101.29 | 2.14 | 99.34 |
| 1.19 | 101.19 | 2.19 | 99.24 |
| 1.24 | 101.09 | 2.24 | 99.15 |
| 1.29 | 100.99 | 2.29 | 99.05 |
| 1.34 | 100.89 | 2.34 | 98.96 |
| 1.39 | 100.80 | 2.39 | 98.86 |
| 1.44 | 100.70 | 2.44 | 98.77 |
| 1.49 | 100.60 | 2.49 | 98.67 |
| 1.54 | 100.50 | 2.54 | 98.58 |

| | | | |
|------|--------|------|-------|
| 1.59 | 100.40 | 2.59 | 98.48 |
| 1.64 | 100.31 | 2.64 | 98.39 |
| 1.69 | 100.21 | 2.69 | 98.29 |
| 1.74 | 100.11 | 2.74 | 98.20 |
| 1.79 | 100.02 | 2.79 | 98.10 |

* Disclaimer

The information provided here is for reference only. Although extreme care has been taken to ensure that the information provided is accurate and up-to-date, the HKMA does not warrant that all, or any part of, the information provided is accurate in all respects. You are encouraged to conduct your own enquiries to verify any particular piece of information provided on it. The HKMA shall not be liable for any loss or damage suffered as a result of any use or reliance on any of the information provided here.