

# Pearl River Delta Region Air Traffic Management Planning and Implementation Tripartite Working Group high-level meeting

The Director-General of the Air Traffic Management Bureau (ATMB) of the Civil Aviation Administration of China, Mr Che Jinjun; the Director-General of Civil Aviation, Mr Simon Li; and the President of the Civil Aviation Authority of the Macao Special Administrative Region, Mr Chan Weng-hong, attended the Pearl River Delta (PRD) Region Air Traffic Management Planning and Implementation Tripartite Working Group (TWG) high-level meeting in Harbin today (September 12). They were briefed on the work progress of the airspace management technical group and the air traffic flow management (ATFM) technical group under the TWG, and discussed measures to further optimise airspace management in the PRD region and enhance the efficiency of regional ATFM.

At the meeting, the senior management of the three parties agreed that progress has been made in a number of areas since the last meeting in November 2017. First, with regard to airspace optimisation and air traffic management enhancement, the airspace management technical group set up a fast-time simulation (FTS) modeling sub-group at the end of last year to initiate modelling and simulation of the airspace and air traffic in the Guangdong-Hong Kong-Macao Greater Bay Area. The FTS has a certain degree of complexity as it involves data integration and analysis work from many airports in the PRD. At present, the database required for the FTS software is near completion. Consolidation and validation of the database are about to begin, while assessment and analysis work is expected to be completed by next year. The TWG will formulate specific measures to further optimise airspace and air traffic management based on the results of the assessment and analysis.

The TWG is also committed to improving the efficiency of ATFM in the region. There has been a marked reduction in flight delays along the eastern coast of China since the full operation of Route M503 was commissioned early this year, which is an additional route beyond the original one, with more notable improvements for flights between Hong Kong and Shanghai Pudong International Airports. The on-time performance of flights departing from Hong Kong to Shanghai Pudong International Airport jumped from about 47 per cent in the second quarter of 2017 to about 68 per cent in the second quarter of 2018. The TWG will continue to actively study the gradual increase in usage rate of routes connecting Hong Kong, Macao and other regions in eastern China to meet the growing demand for air traffic in the region.

In addition, air traffic control units have established a direct co-ordination mechanism on ATFM for flights from Hong Kong and Macao flying to

or through the Mainland. The TWG will continue to monitor flight delays and will discuss measures to improve on-time performance when necessary.

Mr Li said that the TWG has made encouraging progress in various aspects, and will continue to progressively achieve the ultimate target runway capacity of 102 air traffic movements per hour under the Three-runway System operation at Hong Kong International Airport and promote the healthy development of the air transport industry in the Mainland, Hong Kong and Macao, so as to achieve greater synergy in the Greater Bay Area's airspace and create an airport economic belt with international influence.

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## [Cross-border Hong Kong FinTech Week puts focus on Bay Area \(with photo\)](#)

Invest Hong Kong (InvestHK) today (September 12) announced details of the third annual [Hong Kong FinTech Week](#) (October 29 to November 2), which this year will straddle Hong Kong and Shenzhen to be the world's first cross-border financial technology (Fintech) event, one that spotlights the hottest industry developments and the huge potential of the Guangdong-Hong Kong-Macao Greater Bay Area.

Hong Kong FinTech Week will run from October 29 to November 1 at the Hong Kong Convention and Exhibition Centre, before moving to Shenzhen on November 2. Regulators, investors, academics and more than 200 founders from the world's top Fintech companies will be among the 8,000 attendees set to gather in the two neighbouring cities.

Key FinTech Week partners include the Hong Kong Monetary Authority (HKMA), the Securities and Futures Commission (SFC), the Hong Kong Insurance Authority and Hong Kong Exchanges and Clearing Limited. Alongside them will be Hong Kong FinTech Week strategic partner [AMTD Group](#), diamond sponsors [Standard Chartered](#) and [Citi](#), Bay Area Fintech partner [Tencent](#) and the appointed event organiser Finnovasia.

"The Fintech developments we have seen in Hong Kong are phenomenal," the Director-General of Investment Promotion at InvestHK, Mr Stephen Phillips, said. "They reflect the dynamic nature of the city and our strategic advantage of being right at the doorstep of China's vibrant Fintech scene."

High on FinTech Week's agenda will be virtual banking, trade finance through distributed ledger technology and open application programming interfaces. Fintech in China and its Greater Bay Area will also be a hot topic throughout the event, particularly in the context of artificial intelligence and blockchain. Regulatory technology, supervisory technology and cyber security will feature heavily, while insurance technology

(insurtech), wealth technology and digital payments will also be discussed.

The Chief Fintech Officer of the HKMA, Mr Nelson Chow, said, "This is the third year that we are co-organising Hong Kong FinTech Week with InvestHK and we are glad to see that it is expanding into Shenzhen. We believe that this cross-border event will become a powerful conduit to foster development and application of Fintech in the Greater Bay Area, and at the same time strengthen Hong Kong's role as a springboard for Mainland Fintech firms to 'go global', and for global Fintech firms to enter the Mainland market."

The SFC's Director, Licensing and Head, Fintech unit, Intermediaries, Ms Clara Chiu, said, "Hong Kong FinTech Week is an excellent forum for industry participants and other stakeholders to exchange views and share experiences. As part of our efforts to maintain and promote an efficient and fair market whilst protecting the investing public, the SFC is committed to providing a clear regulatory environment to support the healthy development of the Fintech industry."

The Associate Director, Policy and Development Division, Insurance Authority, Mr Tony Chan, said, "It is exciting to witness how insurance companies in Hong Kong are leading the path of technological innovation to provide customers with services that are more convenient, timely, personalised and secure than ever. The Insurance Authority is committed to working closely with the industry to support realisation of insurtech's potential which can facilitate further development of the insurance industry."

Days one and two of FinTech Week will see the demo-based [FinovateAsia 2018](#) take place. This major Fintech start-up event is returning to Hong Kong for the third year running. Alongside it will be satellite events taking place around the city, including an innovation lab tour and education events organised by universities and academic institutions. On days three and four, the main activities will comprise a mix of speeches, panel discussions, fireside chats and workshops. The highlights will centre around the Fast Track Programme and Deal Floor.

The Fast Track Programme will offer selected overseas companies on-site consultations with Hong Kong regulators and training workshops on how to start and scale their Fintech businesses in Asia. The Deal Floor will include a variety of activities, including the chance to meet some of the leading Fintech start-up unicorns, along with some of the region's most active investors and business-matching.

Keynote speakers and panellists will include C-suite executives and leaders from Lufax, WeBank, Ant Financial, Tencent, JD Fintech Institute, Ping An (Mainland China), R3 (US), Grab Financial (Singapore), Fidor Bank (Germany), WeTrade (Ireland), Tinkoff Bank (Russia), Revolut (UK) and NuBank (Brazil).

On day five, FinTech Week will move to Shenzhen for a networking lunch with government officials, senior company executives, venture investors and

Fintech founders. That will be followed by in-depth visits to the headquarters of WeBank, Tencent and Zhong An with networking activities. During Shenzhen Day, participants will be able to meet key Mainland players to explore potential business opportunities and make use of Hong Kong's vital position and appeal as a key entry point to the Greater Bay Area.

The Head of Fintech at InvestHK, Mr Charles d'Haussy, introduced the refreshed Fintech HK branding which highlights Hong Kong's positioning in the region: "It presents Hong Kong as intrinsically Fintech. The new logo reflects Fintech as an integral part of the fabric of this city. That's the reality; that's the message."

Mr d'Haussy continued, "We've also adopted 'Launch • Leap • Lead' as a tagline. Hong Kong is the ideal place for Fintech companies to launch their business in Asia, after which they can take the leap to grow and expand outward, and then lead in the world of Fintech as so many other Hong Kong-based companies have done."

Founder and CEO of Finnovasia Mr Anthony Sar said, "It's going to be the world's first cross-border FinTech Week full of exciting events across Hong Kong and Shenzhen. We are bringing over 200 world-class speakers with 100 hours of high-quality content, including founders and CEOs of over 12 unicorns and some of the fastest growing companies around the world."

To follow the latest programmes and speakers of FinTech Week, please visit [fintechweek.hk](http://fintechweek.hk), or follow on Twitter (@HongKongFintech and #HKFintechWeek) and [LinkedIn](https://www.linkedin.com/company/hong-kong-fintech-week).

About InvestHK

[Invest Hong Kong](http://www.invest.hk) is the Hong Kong Special Administrative Region Government department responsible for foreign direct investment. It has set up a [dedicated Fintech team](http://www.fintechweek.hk) in Hong Kong with correspondents located in London and San Francisco. It aims at attracting the world's top innovative Fintech enterprises, start-up entrepreneurs, investors and other stakeholders to expand and scale their business via Hong Kong to the Mainland of China, Asia and beyond.



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## Manager of unlicensed guesthouse fined

A man was fined \$8,000 at the Kowloon City Magistrates' Courts today (September 12) for contravening the Hotel and Guesthouse Accommodation Ordinance.

The courts heard that in February this year, officers of the Office of the Licensing Authority (OLA), the Home Affairs Department, inspected a suspected unlicensed guesthouse on Carnarvon Road in Tsim Sha Tsui. 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 record, the guesthouse did not possess a licence under the Ordinance on the day of inspection. The man responsible for managing the premise 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".

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## Man fined for illegal club operation

A man was fined \$4,000 at the Kowloon City Magistrates' Courts today (September 12) for contravening the Clubs (Safety of Premises) Ordinance.

The courts heard that in November last year, officers from the Office of the Licensing Authority (OLA) of the Home Affairs Department conducted an inspection at a club on Portland Street in Mong Kok which had been operating with a certificate of compliance (CoC).

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. Also, the OLA officers found that the exit route had been obstructed. Conditions 12 and 19 of the CoC were breached.

The man, being the manager of the club, was charged with contravening section 21(1)(a) 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.

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## **FS to visit Huizhou**

The Financial Secretary, Mr Paul Chan, will visit Huizhou tomorrow (September 13). Huizhou is one of the cities of the Guangdong-Hong Kong-Macao Greater Bay Area.

Mr Chan will meet with senior government officials of the Huizhou Municipal Government and visit innovation and technology enterprises in Huizhou. He will return to Hong Kong in the evening on the same day.

During his absence, the Secretary for Financial Services and the Treasury, Mr James Lau, will act as Financial Secretary.