

Special traffic arrangements for race meeting in Happy Valley

Special traffic arrangements will be implemented in Happy Valley today (September 12). The arrangements will come into effect one and a half hours before the start of the first race and will last until the crowds have dispersed after the race meeting.

A. Traffic arrangements before the commencement of the first race

1. Road closure

Southbound Wong Nai Chung Road between Queen's Road East and the up-ramp outside Hong Kong Jockey Club (HKJC) will be closed except for vehicles heading for Aberdeen Tunnel.

2. Traffic diversions

- Southbound Wong Nai Chung Road between Village Road and the up-ramp outside HKJC will be re-routed one way northbound;
- Vehicles from eastbound Queen's Road East heading for Wan Chai and Happy Valley will be diverted to turn left to Morrison Hill Road;
- Traffic along southbound Morrison Hill Road heading for Happy Valley will be diverted via Sports Road and Wong Nai Chung Road;
- Traffic along Queen's Road East cannot turn right to Wong Nai Chung Road except for vehicles heading to Aberdeen Tunnel;
- Traffic from Cross Harbour Tunnel heading for Queen's Road East will be diverted via the down-ramp leading from southbound Canal Road flyover to Morrison Hill Road to turn right at the junction of Wong Nai Chung Road and Queen's Road East; and
- Traffic from Cross Harbour Tunnel heading for Happy Valley or Racecourse will be diverted via the down-ramp leading from southbound Canal Road flyover to Canal Road East, southbound Morrison Hill Road, Sports Road and Wong Nai Chung Road.

B. Traffic arrangements before the conclusion of race meeting

1. Road closure

The following roads will be closed from 35 minutes before the start of the last race:

- The up-ramp on Wong Nai Chung Road outside HKJC leading to Aberdeen Tunnel;
- Southbound Wong Nai Chung Road between Queen's Road East and the up-ramp leading to Aberdeen Tunnel;
- Southbound Wong Nai Chung Road between Village Road and the Public Stands of HKJC;
- Westbound Leighton Road between Wong Nai Chung Road and Canal Road East; and
- Southbound Morrison Hill Road between Leighton Road and Queen's Road East.

In addition, southbound Wong Nai Chung Road between the up-ramp leading to Aberdeen Tunnel and the Public Stands of HKJC will be closed from about 10 minutes before the start of the last race.

2. Traffic diversions

The following traffic arrangements will be implemented from 35 minutes before the start of the last race:

- Eastbound Queen's Road East at its junction with Morrison Hill Road will be reduced to one-lane traffic heading for northbound Canal Road flyover;
- Vehicles from Cross Harbour Tunnel heading for Wan Chai will be diverted via the down-ramp leading from Canal Road East, U-turn slip road beneath Canal Road flyover, Canal Road West and Hennessy Road;
- Vehicles from Cross Harbour Tunnel heading for Happy Valley will be diverted via the down-ramp leading from Canal Road East, eastbound Leighton Road and Wong Nai Chung Road;
- Traffic on southbound Morrison Hill Road will be diverted to turn left to eastbound Leighton Road;
- Traffic along southbound Morrison Hill Road heading for Happy Valley will be diverted via eastbound Leighton Road and Wong Nai Chung Road; and
- Traffic along westbound Leighton Road will be diverted to Wong Nai Chung Road.

C. Learner drivers prohibition

Learner drivers will be prohibited to turn left from Caroline Hill Road to Leighton Road between one and a half hours before the start of the first race and one hour after the last race. In addition, learner drivers will be prohibited from accessing the following roads within the above period of time:

- Shan Kwong Road between Yik Yam Street and Wong Nai Chung Road;
- Village Road between its upper and lower junctions with Shan Kwong Road;
- Percival Street between Hennessy Road and Leighton Road;
- Canal Road East; and
- The service road leading from Gloucester Road to Canal Road flyover.

D. Suspension of parking spaces

Parking spaces on southbound Wong Nai Chung Road between Sports Road and Blue Pool Road will be suspended from 11am to 7pm during day racing, from 4.30pm to 11.59pm during evening racing, and from 5pm to 11.59pm during night racing.

Any vehicles found illegally parked within the precincts of the above affected areas will be towed away without prior notice.

Actual implementation of road closure and traffic diversion will be made by the Police at the time depending on traffic conditions in the areas. Motorists should exercise tolerance and patience, and follow the instructions of Police on site.

Tender results of re-opening of 15-year Government Bonds under Institutional Bond Issuance Programme

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

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces that tender of 15-year Government Bonds through the re-opening of existing 15-year Government Bond issue 15GB3203 under the Institutional Bond Issuance Programme was held today (September 12).

A total of HK\$0.6 billion 15-year Government Bonds were offered today. A total of HK\$2.090 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.48. The average price accepted is 91.00, implying an annualised yield of 2.709%.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

Tender results of re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme:

Tender Date	: September 12, 2018
Issue Number	: 15GB3203 (Re-open)
Stock Code	: 4232 (HKGB 1.89 3203)
Issue and Settlement Date	: September 13, 2018
Tenor	: 15-year
Maturity Date	: March 2, 2032
Coupon Rate	: 1.89%

Amount Applied	: HK\$2.090 billion
Amount Allotted	: HK\$0.6 billion
Bid-to-Cover Ratio*	: 3.48
Average Price Accepted (Yield)	: 91.00 (2.709%)
Lowest Price Accepted (Yield)	: 90.60 (2.747%)
Pro-rata Ratio	: About 51%
Average Tender Price (Yield)	: 89.89 (2.815%)

*Calculated as the amount of bonds applied for over the amount of bonds issued.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Wednesday, September 12, 2018 is 104.7 (up 0.2 against yesterday's index).

Water quality at Silverstrand Beach improves

Attention TV/radio announcers:

Please broadcast the following as soon as possible:

Here is an item of interest to swimmers.

The Leisure and Cultural Services Department announced today (September 12) that the Environmental Protection Department has classified the water quality at Silverstrand Beach in Sai Kung District as Grade 2, which means the water quality has improved and the beach is suitable for swimming. The red flag was hoisted at the beach earlier on due to the water quality being classified as Grade 4 and unsuitable for swimming.

However, the red flag at the beach is still hoisted due to big waves. Beach-goers are advised not to swim at the beach.

Orders on Comprehensive Avoidance of Double Taxation Agreements with India and Finland gazetted

Two orders made by the Chief Executive in Council under the Inland Revenue Ordinance (Cap. 112) to implement the Comprehensive Avoidance of

Double Taxation Agreements (CDTAs) with India and Finland will be gazetted on September 14.

"The CDTAs ensure that investors will not have to pay tax twice on a single source of income. The CDTAs will bring tax savings and a greater certainty on taxation liabilities for the residents of the treaty partners when they engage in cross-border trade and investment activities," a Government spokesman said.

Highlights of the CDTAs with India and Finland are set out in the Annex.

The two orders will be tabled at the Legislative Council on October 10 for negative vetting. The CDTAs will enter into force after both Hong Kong and the treaty partners have completed their ratification procedures.

Hong Kong signed the CDTAs with India and Finland in March and May 2018 respectively.