

Hong Kong Customs combats supply and sale of suspected counterfeit cosmetics and skin care products (with photos)

Hong Kong Customs conducted a territory-wide operation codenamed "Venus" in the past three days (May 15 to 17) to combat the supply and sale of suspected counterfeit cosmetics and skin care products. A total of about 13 000 pieces of suspected counterfeit cosmetics and skin care products with an estimated market value of about \$720,000 were seized.

Customs earlier received information alleging the sale of suspected counterfeit cosmetics and skin care products at shops. After an in-depth investigation with the assistance of trademark owners, Customs conducted a territory-wide operation in the past three days, from May 15 to yesterday (May 17). Fifteen retail shops in Causeway Bay, Tsim Sha Tsui, Mong Kok, Sham Shui Po, Tsuen Wan, Tai Po, Tuen Mun, Yuen Long and Sheung Shui were raided and a total of about 6 000 pieces of suspected counterfeit cosmetics and skin care products with an estimated market value of about \$150,000 were seized, including facial masks, eyebrow pencils, contour sticks, cleansing foam, sunscreen, make-up remover and face powder. Twelve men and six women were arrested, including six shop owners and 12 salespersons, aged between 23 and 40.

During the operation, Customs also cracked down on a criminal syndicate supplying and distributing suspected counterfeit cosmetics and skin care products and raided its two storage areas located in Yuen Long and Sheung Shui. About 7 000 pieces of suspected counterfeit cosmetics and skin care products with an estimated market value of about \$570,000 were seized. A 34-year-old male syndicate head was arrested.

Investigation is ongoing and all arrested persons have been released on bail pending further investigation.

The Divisional Commander (Intellectual Property General Investigation) of Customs, Ms Peggy Tam, said at a press conference today (May 18) that Customs has been taking stringent enforcement actions against the sale of counterfeit goods. She reminded traders to be cautious and prudent in merchandising since the sale of counterfeit goods is a serious crime and offenders are liable to criminal sanctions. She also appealed to consumers to procure goods at reputable shops and to check with the trademark owners or their authorised agents if the authenticity of a product is in doubt.

Under the Trade Descriptions Ordinance, any person who sells or possesses for sale any goods with a forged trademark commits an offence. The maximum penalty upon conviction is a fine of \$500,000 and imprisonment for five years.

Members of the public may report any suspected infringing activities to the Customs 24-hour hotline 2545 6182 or dedicated crime-reporting email account (crimereport@customs.gov.hk).



[Sick remand person in custody dies in public hospital](#)

A sick 59-year-old male remand person in custody at Lai Chi Kok Reception Centre died in a public hospital yesterday (May 17).

The remand person in custody suffered from stomach cancer. He required continuous medical care and follow-up at the institution hospital and public hospitals. On May 9, he was sent to a public hospital for treatment due to deteriorated physical condition. During hospitalisation, his condition further deteriorated and he was certified dead at 11.37pm yesterday.

The case has been reported to the Police. A death inquest will be held by the Coroner's Court.

The remand person in custody was remanded for the offence of trafficking in a dangerous drug in January 2018.

[Mainland financial group chooses Hong Kong for regional headquarters \(with photo\)](#)

Mainland financial group Atom Capital (Hong Kong) Limited announced today (May 18) that it has set up its regional headquarters in Hong Kong, leveraging the city's status as an international financial centre to expand

its business in the region.

The company is a Mainland start-up that offers investment services such as hedge fund and foreign exchange trading as well as private equity and the Internet-based finance for high net worth individuals and institutional investors. Its service network covers major financial centres in Greater China, Singapore, New York, London and the European Union, says its Chief Executive Officer, Mr Zhou Yi.

"Hong Kong is a leading financial centre in the Asian region and is highly renowned for its geographic location and versatility in financial services. Therefore it is only natural for Atom Capital to headquarter in a sophisticated financial hub such as Hong Kong.

"The regulatory environment in Hong Kong is unique and globally recognised. It gives our clients a lot of confidence if we base our operations here. In addition, the city's geographic location means good coverage across the north Asia markets and nearby countries," said Mr Yi.

The Associate Director-General of Investment Promotion, Dr Jimmy Chiang, said, "Hong Kong serves as an important two-way platform for Mainland enterprises looking to go global and foreign firms seeking access to Mainland China. Together with its strategic location at the heart of Asia, it is an ideal place for Atom Capital to serve the growing number of high net worth individuals and institutions in the region."

About Atom Capital (Hong Kong) Limited

Based on the goal of "managing risk, increasing profits", Atom Capital (Hong Kong) Limited aims to generate substantial wealth for high net worth individuals and institutional investors through its professional investment services. The company's investment team is experienced in the areas of law, trading, wealth management and IPO placements. For more information, please www.atomgp.com.

About Invest Hong Kong

Invest Hong Kong is the department of the Hong Kong Special Administrative Region Government to attract foreign direct investment and support overseas and Mainland businesses to set up or expand in Hong Kong. It provides free advice and customised services for overseas and Mainland companies enrolled as its clients. For more information, please visit www.investhk.gov.hk.

For an event photo, please visit www.flickr.com/photos/investhk/albums/72157696287146194.



[HKMA welcomes further enhancement of cross-border fund flow management by PBoC](#)

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

The Hong Kong Monetary Authority (HKMA) welcomes the announcement today (May 18) by the People's Bank of China (PBoC) of a series of measures to further enhance cross-border fund flow management.

The Chief Executive of the HKMA, Mr Norman Chan, said, "As RMB internationalisation continues to progress and mutual access of capital markets between the two places further deepens, market demand for offshore RMB liquidity will increase. The HKMA has all along maintained close dialogue with the PBoC to study measures to facilitate cross-border RMB fund flows. We believe that the new measures will help ensure the offshore market to continue to function orderly and efficiently, and support Hong Kong's development as the global offshore RMB business hub."

The measures announced by the PBoC cover the existing policy frameworks under which offshore RMB business clearing banks and participating banks can tap RMB liquidity from the onshore market to support offshore RMB business development, as well as duly implementing PBoC's bilateral currency swap agreements; adjusting the required reserve ratio of the RMB deposits placed by Hong Kong's RMB business clearing bank in the settlement account in PBoC's Shenzhen Sub-branch to zero percent; and further enhancing the currency conversion mechanism for the Shanghai-Hong Kong Stock Connect and Shenzhen-

Hong Kong Stock Connect to facilitate overseas investors to choose to use RMB or foreign currencies for investments.

Progress in the handling of banking complaints by HKMA

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

The Hong Kong Monetary Authority (HKMA) announced today (May 18) the progress made in its handling of banking complaints received as at end-April 2018. Banking complaints include cases concerning general banking services and conduct-related issues.

In April 2018, 143 cases were received and the handling of 126 cases was completed. As at end-April, the handling of 464 cases was in progress.

A table summarising the progress made in the handling of banking complaints by the HKMA is attached.