

## S for S speaks on sentence delivered by Court of First Instance on conspiracy to commit subversion case

Following is the transcript of remarks by the Secretary for Security, Mr Tang Ping-keung, at a media session on the sentence delivered by the Court of First Instance on a conspiracy to commit subversion case this afternoon (November 19):

Reporter: Does the authority think the sentencing of this batch of people had cleared the major threat that endangers national security? And the second question is, if you study the judgment, the court is actually of the view that Hong Kong law and the Mainland law have their respective position, and the court would not take reference on the Mainland cases in sentencing. In this case, the defendants were prosecuted when the Safeguarding National Security Ordinance was not available. So, would the authority consider using the domestic national security law to prosecute similar offences of subversion in the future? Thank you.

Secretary for Security: First of all, regarding the sentencing, I think overall we consider the level of sentencing has reflected the severity of the offence. Of course we will look into individual cases to see if there is any need for us to review the case. You talked about the referencing about the sentencing, I think the court has stated clearly that, although the National Security Law did not directly apply to the level of sentencing as such, they (the judges) have made reference to the guidelines set out by the law regarding the sentencing.

Reporter: First of all, the Government has often referred to court findings and judgments to try to convince the public that it was right for the Government to go after the 47 people and other national security defendants. But what if there are still people, still members among the public, who are not convinced by the court's judgment? Originally through the primary election or through casting the ballots, they may be able to elect their candidates into the legislature. So, when would the Government actually kind of stop hiding behind the court and to face people who do not agree with them, or would the Government choose to continue to use arrest, court judgment and punishment to handle people who disagree with them? And the second question is rather short. For the eight other people who were arrested in the case mentioned just now, when would the Government return their passports to them and kind of drop the bail conditions? Thank you.

Secretary for Security: I think different people may have different judgement about whether the sentencing is appropriate. But I think the important point is the rule of law. If anyone commits (an) offence, be it a national security offence or other offence, when there is sufficient evidence, we will prosecute. And in fact national security is one of the major safeguards on the prosperity of Hong Kong, and this is a very serious matter of Hong Kong.

So anyone who has violated the law, we will take it seriously. This is the spirit of the rule of law. And you talked about the other people that implicated or they have been previously arrested but haven't been charged. I think for every case, if we have sufficient evidence, we will arrest and we will prosecute. There is no time bar, unless the individual offences carry a time bar.

Reporter: What does this ruling mean for Hong Kong in your opinion, and given that it is the largest NSL (National Security Law) case to date? What factors will be taken into consideration before deciding whether to appeal? Thank you.

Secretary for Security: I think the overall sentencing has already reflected the severity of the offence. We are looking into the judgment to see if there is any grounds that we do not agree and we consider that it warrants a review.

(Please also refer to the Chinese portion of the transcript.)

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## [Appeal for information on missing woman in Ngau Tau Kok \(with photo\)](#)

Police today (November 19) appealed to the public for information on a woman who went missing in Ngau Tau Kok.

Shek Lin-ching, aged 69, went missing after she left her residence on Wang Kwong Road yesterday (November 18) morning. Her family made a report to Police on the same day.

She is about 1.7 metres tall, 59 kilograms in weight and of medium build. She has a round face with yellow complexion and short grey hair. She was last seen wearing a pink T-shirt, dark blue trousers, a plaid cap and carrying a yellow recycling bag.

Anyone who knows the whereabouts of the missing woman or may have seen her is urged to contact the Regional Missing Persons Unit of Kowloon East on 3661 0335 or email to [rmpu-ke-2@police.gov.hk](mailto:rmpu-ke-2@police.gov.hk), or contact any police station.



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## [HKETO, Brussels supports Musicus Soloists Hong Kong's France debut in Paris \(with photo\)](#)

With the support of the Hong Kong Economic and Trade Office in Brussels (HKETO, Brussels), Hong Kong's chamber ensemble, Musicus Soloists Hong Kong (MSHK), led by Artistic Director Trey Lee, made their France debut in Paris on November 16 and 17 (Paris time).

The highlight of the concert on November 16 was the world premiere of *Umbra*, a newly commissioned double concerto for cello, ondes martenot, and string orchestra, created specifically for MSHK. The concert on November 17 featured some of Hong Kong's finest classical talent, including top pianist Aristo Sham, violinist Helen Yu, and violist Lee Yat. Alongside renowned European maestros, the two concerts showcased the harmonious blending of talent across continents.

HKETO, Brussels organised a post-concert networking reception on November 16. In her welcoming remarks, Deputy Representative of HKETO, Brussels Miss Grace Li said, "Tonight's concert represents the best of Hong Kong. With our long-standing tradition of embracing diversity, Hong Kong provides an ideal platform for international cultural exchanges". She also encouraged the audience to visit Hong Kong and further explore Hong Kong's vibrant arts scene and its unique East-meets-West culture in person.

Trey Lee, who is also a world-renowned cellist, is celebrated for his significant contributions to classical music. Driven by a vision to promote

cross-cultural collaboration through music, Mr Lee founded the Musicus Society, which serves as a global platform for artists to collaborate and inspire future generations of musicians. MSHK, one of the four key programmes of the Musicus Society, brings together many of Hong Kong's finest young musicians, with the vision of becoming a leading chamber ensemble representing Hong Kong on the world stage.



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## Composite Interest Rate: End of October 2024

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

The Hong Kong Monetary Authority (HKMA) announced today (November 19) the composite interest rate at the end of October 2024 (Note 1).

The composite interest rate, which is a measure of the average cost of funds of banks, decreased by 5 basis points to 2.30 per cent at the end of October 2024, from 2.35 per cent at the end of September 2024 (see Chart 1 in the Annex). The decrease in composite interest rate mainly reflected the decrease in the weighted funding cost for deposits during the month (see Chart 2 in the Annex) (Note 2).

The historical data of the composite interest rate from the end of the fourth quarter of 2003 to the end of October 2024 are available in the Monthly Statistical Bulletin on the HKMA website ([www.hkma.gov.hk](http://www.hkma.gov.hk)).

Note 1: The composite interest rate is a weighted average interest rate of all Hong Kong dollar interest-rate-sensitive liabilities, which include deposits from customers, amounts due to banks, negotiable certificates of deposit and other debt instruments, and all other liabilities that do not involve any formal payment of interest but the values of which are sensitive to interest rate movements (such as Hong Kong dollar non-interest bearing demand deposits) on the books of banks. Data from retail banks, which account for about 90 per cent of the total customers' deposits in the banking sector,

are used in the calculation. It should be noted that the composite interest rate represents only average interest expenses. There are various other costs involved in the making of a loan, such as operating costs (e.g. staff and rental expenses), credit cost and hedging cost, which are not covered by the composite interest rate.

Note 2: Since June 2019, the composite interest rate and weighted deposit rate have been calculated based on the new local "Interest rate risk in the banking book" (IRRBB) framework. As such, these figures are not strictly comparable with those of previous months.

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## **Effective Exchange Rate Index**

The effective exchange rate index for the Hong Kong dollar on Tuesday, November 19, 2024 is 106.2 (down 0.2 against yesterday's index).