

# LCQ21: Prevention and treatment of liver cancer

Following is a question by the Hon Michael Tien and a written reply by the Secretary for Health, Professor Lo Chung-mau, in the Legislative Council today (June 12):

Question:

According to the data of the Hospital Authority (HA) in 2021, liver cancer is the fifth most common cancer in Hong Kong and the mortality rate is the third highest. Regarding the prevention and treatment of liver cancer, will the Government inform this Council:

(1) as it is learnt that liver cancer patients are currently required to undergo oesophagogastroduodenoscopy before receiving drug treatment with Atezolizumab and Bevacizumab and the current annual demand for such screening service for liver cancer patients is approximately 600 to 800 attendances, accounting for only about 0.67 per cent to 0.89 per cent of the total number of such screening service provided by public hospitals in 2022-2023 based on the estimation of patient groups, but the existing waiting time for screening in public hospitals is very long, whether the authorities will consider setting up a waiting list for liver cancer patients or adopting a public-private partnership approach to help them get screened within three months, so that they can take medication as early as possible; if so, of the details; if not, the reasons for that;

(2) as it has been reported that as pointed out by doctors, hepatitis B can develop into cirrhosis or liver cancer if left untreated, and according to the survey results of the Department of Health last year, about 410 000 people in Hong Kong are infected with the hepatitis B virus, with over 40 per cent of them being unaware that they are carriers, and based on the information provided by patient groups, the cost of blood tests for hepatitis B is about \$30 each, whether the authorities will consider allocating additional resources to conduct at least one hepatitis B screening test for citizens born before 1986 in order to identify the carriers so that they can receive treatment as early as possible to prevent their conditions from deteriorating further and save public expenditure on liver cancer treatment; if so, of the details; if not, the reasons for that; and

(3) given that in the reply to a question raised by a Member of this Council on the Estimates of Expenditure 2024-2025, the Secretary for Health indicated that HA would explore new diagnostic and treatment options for liver cancer, including the introduction of technology for detecting the biomarkers of abnormal coagulation in a timely manner to provide patients with optimal treatment, whether the Government knows the timetable for the introduction of the relevant new detection technology by HA, and whether HA will arrange time this year to meet with stakeholders, including relevant experts, service providers and representatives of patient groups, etc., on such matters; if

so, of the details; if not, the reasons for that?

Reply:

President,

In consultation with the Department of Health (DH) and the Hospital Authority (HA), the consolidated reply to the question raised by the Hon Michael Tien is as follows:

The Government has been attaching great importance to the prevention and treatment of liver cancer. On the prevention of liver cancer, the Government set up the Steering Committee on Prevention and Control of Viral Hepatitis (SCVH) in 2018 to advise on overall policy, targeted strategies and resource allocation for the prevention and control of viral hepatitis. Having examined the local situation and international experience, the SCVH recommended focused risk-based testing to start scaling up hepatitis B screening in Hong Kong. The six priority populations for testing who are at higher risk of hepatitis B infection include people who inject drugs, people with Human Immunodeficiency Virus (HIV), men who have sex with men (MSM), sex workers, people in custody, and family members and sexual partners of people with chronic hepatitis B infection. According to the SCVH's recommendation, hepatitis C testing should be offered to relevant persons where appropriate.

Baseline and targeted regular hepatitis B and hepatitis C testing and management for people with HIV attending the designated HIV clinics of the DH and the HA have been in place for years. Babies attending Maternal and Child Health Centres of the DH who are born to mothers infected with hepatitis B have been offered post-vaccination serologic testing since January 2022. With effect from April 2022, all MSM and sex workers attending Social Hygiene Clinics of the DH are offered hepatitis B and hepatitis C screenings as part of the comprehensive screening for sexually transmitted infections. With effect from July 2023, the DH has launched risk-based viral hepatitis screenings at its Elderly Health Service, Woman Health Service, Families Clinics and Methadone Clinics. Members of the public may also consult their family doctors for arranging testing.

To enhance the overall management capacity of hepatitis B in Hong Kong, the HA and the DH formulated the Management of Adult Patients with Chronic Hepatitis B in Primary Care in September 2023, and a collaborative approach between primary healthcare and specialty for the management of hepatitis B was piloted in the HA. The Primary Healthcare Office under the Health Bureau (being progressively transformed into the Primary Healthcare Commission) will also make reference to the strategies put forward by the SCVH, and continuously review the relevant services provided by the District Health Centres, so as to provide evidence-based, effective and efficient primary healthcare services to the community under the principle of district-based medical-social collaboration.

The SCVH will continue to keep in view local and international situations and advise the Government on feasible, sustainable and effective strategies related to the prevention and control of chronic hepatitis.

As for the treatment of liver cancer, the HA currently provides laboratory testing services to support clinical specialties on clinical diagnosis and monitoring of various diseases including liver cancer. The HA also provides oesophago-gastro-duodenoscopy (OGD) (commonly referred to as gastroscopy) services and treatment to liver cancer patients with clinical needs as necessary and appropriate. For liver cancer patients who need to receive drug treatment with Atezolizumab and Bevacizumab, the HA will generally arrange them to undergo the OGD to reduce the risk of complications when receiving the relevant drug treatment. At present, the HA will arrange relevant investigation as soon as possible according to the patient's treatment need and schedule, and will, subject to the patient's condition, start treatment early during the waiting period for the investigation to avoid delay. Patients may also choose to undergo relevant investigation in the private sector.

When introducing new laboratory testing services, the HA will take into account relevant factors such as clinical benefits, safety and efficacy of the new technology, availability of manpower and expertise, capacity and technical adaptability of the laboratory. The HA will explore new diagnostic and treatment options, including the feasibility and suitable timing of introducing technology for detecting the biomarkers of abnormal coagulation (PIVKA-II) in order to provide patients with optimal treatment. When new diagnostic or treatment option is launched, the healthcare team will liaise with suitable patients in a timely manner for relevant follow-up.

When exploring new Public-Private Partnership (PPP) programmes, the HA will, based on its service demand and in line with the Government's direction of healthcare development, explore the need and feasibility of introducing other PPP programmes according to the principle of strategic purchasing of healthcare services, so as to meet the public's demand for healthcare services. In the process, the HA will communicate with the public and patient groups, work closely with the stakeholders, and consider various factors such as evolving service demand, potential complexity of the PPP programmes, capacity and readiness of the private sector, and the impact on public healthcare manpower and private healthcare charges.

---

## **LCQ4: New Capital Investment Entrant Scheme**

Following is a question by the Hon Carmen Kan and a reply by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, in the Legislative Council today (June 12):

Question:

On December 19 last year, the Government announced the details of the new Capital Investment Entrant Scheme (CIES). In this connection, will the Government inform this Council:

(1) given that under the requirements of the new CIES, each eligible applicant must invest at least \$30 million in permissible investment assets, of which \$3 million must be invested in the CIES Investment Portfolio set up and managed by the Hong Kong Investment Corporation Limited (HKIC), how HKIC selects investment targets for the Portfolio, and whether HKIC will match the funds it manages with the Portfolio for investment in the Portfolio;

(2) of the number of enquiries received and the respective numbers of applications received and approved by the authorities since the launch of the new CIES in March this year, together with a breakdown by the applicants' place of domicile; the average time taken to vet and approve such applications; and

(3) as there are views pointing out that the new CIES requires the co-operation of stakeholders such as financial institutions, of the progress made by the authorities in interfacing with various stakeholders and the work that has been done in terms of international promotion, publicity and explanation, and set out the relevant information in a table?

Reply:

President,

In consultation with Invest Hong Kong (InvestHK), the Immigration Department (ImmD) and the Hong Kong Investment Corporation Limited (HKIC), the consolidated reply to the various parts of the question is as follows:

(1) The New Capital Investment Entrant Scheme (New CIES) has been launched for application from March 1, 2024, with the aim to further enrich the talent pool and attract new capital to Hong Kong. Eligible applicants must invest a minimum of HK\$30 million in the permissible investment assets, including investing a minimum of HK\$27 million in the permissible financial assets, non-residential real estate (subject to a cap of HK\$10 million), and placing HK\$3 million into a new Capital Investment Entrant Scheme Investment Portfolio (the Portfolio).

The Portfolio will be set up and managed by the HKIC for making investment in companies/projects with a Hong Kong nexus, with a view to supporting the development of innovation and technology industries and other strategic industries, particularly start-up projects, that are beneficial to the long term development of Hong Kong's economy. The HK\$3 million placed into the Portfolio will be subject to lock-up. Capital preservation and dividend distribution are not guaranteed. The arrangements for the Portfolio will be announced in the third quarter of this year.

(2) Under the New CIES, InvestHK is responsible for assessing whether the applications fulfill the financial requirements, and the ImmD is responsible for assessing the applications for visa/entry permit and extension of stay,

etc. After InvestHK's verification that an applicant fulfils the Net Asset Requirement, the applicant may submit an entry application to the ImmD for visa/entry permit to enter Hong Kong for residence (entry application). After assessment from the immigration perspectives, the ImmD may grant "approval-in-principle" for the applicant to enter Hong Kong as a visitor for not more than 180 days for making the committed investment. Upon the applicant's completion of the committed investment and InvestHK's verification that the applicant meets the investment requirements, the ImmD may grant formal approval of the entry application for the applicant and his/her dependants to stay in Hong Kong for not more than 24 months. Thereafter, the applicant and his/her dependants may apply for extension of stay for not more than three years, which may be further extended for not more than three years upon the expiry of each period, provided that the applicant continues to meet the requirements under the New CIES. The applicant and his/her dependants, who upon a period of continuous ordinary residence in Hong Kong of not less than seven years, may apply for becoming Hong Kong permanent residents in accordance with the law.

Since the launch of the New CIES on March 1 up to end-May, InvestHK received over 3 000 enquiries (mainly from potential applicants and service providers) and over 250 applications. The Net Asset Assessment for over 100 applications was approved, including those from Europe, the United States and Singapore, etc. The ImmD granted "approval-in-principle" for over 40 applications, enabling the applicants to enter Hong Kong as visitors to make the committed investment. Details of the assessment of the applications are set out in Annex 1. If all applications received are approved, it is estimated that they will bring more than HK\$7.5 billion to Hong Kong, enhancing the developmental strengths of Hong Kong's asset and wealth management industry.

InvestHK and the ImmD will process applications expeditiously. The time needed for processing individual applications varies, depending on the information on the asset types as provided by applicants therein and the adequacy of supporting documents, etc. For applications for Net Asset Assessment, subject to sufficient information and supporting documents provided by applicants, InvestHK will generally complete the assessment in around three weeks. Regarding "approval-in-principle" for entry, upon receipt of all needed documents, the ImmD will generally complete the assessment in around three weeks.

(3) We are confident that the New CIES will be well-received by investors interested in investing and pursuing development in Hong Kong, hence channelling funds to Hong Kong's capital market and strengthening Hong Kong's status as an international asset and wealth management hub. To connect with stakeholders such as financial institutions and facilitate their better understanding of the details of the New CIES, InvestHK has organised 24 briefings for around 2 000 participants from various sectors of the financial services industry, covering the banking, securities, funds and insurance sectors as well as the professional bodies of the accounting and legal sectors as detailed in Annex 2. Industry stakeholders generally welcome the launch of the New CIES. In particular, service providers for high-net-worth

individuals or family offices are positive towards their business prospects brought by the New CIES. InvestHK will continue to address their questions and publish frequently asked questions on the New CIES website in promoting the effective implementation of the New CIES.

InvestHK will continue to co-ordinate with relevant Government departments in promoting the New CIES, including reaching out to various business associations, international stakeholders and family offices. In 2024-25, InvestHK will launch extensive publicity to target client groups through the Dedicated Teams for Attracting Businesses as well as the Talents and Investment Promotion Divisions (which base in the Economic and Trade Offices around the globe), and plans to further promote the New CIES to industry practitioners such as private banks, lawyers and accounting firms through the Private Wealth Management Association in the third quarter of 2024, thereby enhancing their awareness of the New CIES. InvestHK is also planning to promote the New CIES as well as Hong Kong's competitiveness and unique advantages as a family office hub by means of physical events and online seminars in the Mainland and overseas places.

Thank you, President.

---

## **LCQ9: Consolidating Hong Kong's position as international maritime centre**

Following is a question by the Hon Lai Tung-kuok and a written reply by the Secretary for Transport and Logistics, Mr Lam Sai-hung, in the Legislative Council today (June 12):

Question:

In April this year, the Transport and Logistics Bureau issued a post in social platform, pointing out that the comprehensive strength of Hong Kong's port is multidimensional and should not be measured solely by its container throughput ranking, and that Hong Kong remains a leading international maritime centre. Regarding the consolidation of Hong Kong's position as an international maritime centre, will the Government inform this Council:

(1) apart from the 2023 Xinhua-Baltic International Shipping Centre Development Index Report mentioned in the aforesaid post, whether the authorities have obtained other information relating to maritime or port rankings (including but not limited to the container throughput rankings of ports in various places provided by Lloyd's List, an authoritative media outlet in the international maritime industry, and Alphaliner, a maritime consultancy); if so, of Hong Kong's ranking in the past five years;

(2) whether it has compiled statistics on the total number of port and maritime-related companies in Hong Kong in each of the past five years, together with a breakdown by scope of business;

(3) whether it has compiled statistics on the number of maritime arbitration cases conducted in Hong Kong and the total amount in dispute involved in such cases in each of the past five years; whether it knows the ranking of the Hong Kong International Arbitration Centre among arbitration institutions worldwide in each of the past five years;

(4) whether it has compiled statistics on the number of local and overseas insurance companies engaged in marine hull insurance business in Hong Kong in each of the past five years, as well as the total amount of related premiums and their percentage in the total amount of related premiums worldwide;

(5) whether it has compiled statistics on the number of ship finance transactions conducted in Hong Kong in each of the past five years and the total financing amount involved, as well as the percentage of such total amount in the total amount of ship financing worldwide;

(6) whether it has compiled statistics on the gross tonnage of Hong Kong-registered vessels in each of the past five years; whether it knows Hong Kong's global ranking in terms of the number of vessels registered in each of the past five years;

(7) whether it has compiled statistics on (i) the average number of international container liner services provided in Hong Kong per week, and (ii) the number of destinations worldwide connected by Hong Kong's international container liner services in each of the past five years;

(8) as it has been reported that due to the realignment of global supply chains and shipping alliances this year, some shipping routes have ceased to call at the port of Hong Kong, whether the authorities have assessed the far-reaching implications of the adjustment of global shipping routes, and the targeted measures they intend to take to cope with the crisis facing Hong Kong's maritime industry; and

(9) as it is learnt that the land leases of Container Terminals 1 to 9 in Kwai Tsing Container Terminals will expire in 2047, whether the authorities have negotiated with the terminal operators the arrangements after 2047 in order to plan the way forward for Hong Kong's development as an international maritime centre; if so, of the progress and details; if not, the time planned to conduct negotiation?

Reply:

President,

The Government of the Hong Kong Special Administrative Region (HKSAR) is committed to reinforcing Hong Kong's position as an international maritime centre. The Outline of the 14th Five-Year Plan for National Economic and Social Development of the People's Republic of China and the Long-Range Objectives Through the Year 2035 and the Outline Development Plan for the

Guangdong-Hong Kong-Macao Greater Bay Area have shown express support to the position of the Hong Kong port and the development of high value-added maritime services in Hong Kong for better integration into the country's development course. The Transport and Logistics Bureau promulgated the Action Plan on Maritime and Port Development Strategy on December 20, 2023, which sets out 10 strategies and 32 action measures in four directions to support the sustainable development needs of the maritime and port industry in Hong Kong, enhance the long-term competitiveness of the industry, as well as consolidate and enhance Hong Kong's position as an international maritime centre.

Having consulted the relevant departments, our reply to the various parts of the question raised by the Hon Lai Tung-kwok is as follows:

(1) Hong Kong was ranked fourth globally in the 2023 Xinhua-Baltic International Shipping Centre Development Index Report, reflecting Hong Kong's comprehensive strengths as a leading international maritime centre, with a high-quality maritime services cluster, excellent business environment, and ideal port conditions. The relevant global rankings of Hong Kong's shipping and port industry are as follows:

Year	Lloyd's List Top 100 container ports in the world ranking (Note 1)	Alphaliner Top 30 container ports in the world ranking (Note 2)	Ranking of flag of registration of merchant fleet (Note 3)
2019	8	8	4
2020	9	9	4
2021	9	10	4
2022	9	10	4
2023	Not yet released (Note 4)	11	4

Note 1: Data from the Lloyd's List

Note 2: Data from the Alphaliner

Note 3: Data from the UN Trade and Development

Note 4: Based on the calculation method of the Lloyd's List, an authoritative media in the international maritime industry, it is estimated that Hong Kong's container throughput ranked 10th in 2023 globally

(2) The number of port and maritime-related companies (by sector) is as follows (Note 5):

Sector	Year 2018	Year 2019	Year 2020	Year 2021	Year 2022
1. Port and shipping	860	850	840	870	930



2. Maritime business services	280	290	300	290	280
Overall (Note 6)	1 140	1 140	1 130	1 160	1 210

Note 5: Estimated figures

Note 6: Figures may not add up to the total due to rounding

(3) The Baltic and International Maritime Council designated Hong Kong as one of the four arbitration venues in September 2020, alongside London, New York, and Singapore. A distinctive feature of arbitration is its confidential nature. In order to better safeguard the confidentiality of arbitrations, the Arbitration Ordinance (Cap. 609) restricts parties from publishing, disclosing or communicating any information relating to the arbitral proceedings or the award, unless where the parties agreed otherwise, where a party needs to protect or pursue own legal right or interest, or where a party discloses information relating to the arbitration when enforcing or challenging the award. In addition, maritime arbitration generally adopts the form of ad hoc arbitration, the procedures of which are wholly "administered" by the arbitrator(s) and the parties; if no party makes application to the court for enforcement or setting aside of arbitral award, any third party to the parties to the proceedings will not have any knowledge of the ad hoc arbitral proceedings that have been conducted. Therefore, public information and statistics concerning arbitration activities in Hong Kong are relatively limited. According to information made public by the Hong Kong International Arbitration Centre (HKIAC), the number of maritime arbitration related cases submitted in Hong Kong is as follows (Note 7):

Year	Number of arbitration cases submitted in Hong Kong	Share of maritime-related arbitration cases
2019	308	14.4%
2020	318	18.6%
2021	277	17.0%
2022	344	12.5%
2023	281	16.0%

Note 7: Data from the HKIAC

The above statistics do not cover all maritime arbitration cases conducted in Hong Kong, which include maritime arbitration cases administered by other arbitral institutions, ad hoc maritime arbitration cases, maritime arbitration cases not seated in Hong Kong but heard in Hong Kong only, etc. Therefore, the above statistics can only partially reflect the position of maritime arbitration activities in Hong Kong. The HKIAC does not provide in its public information any statistics on the total dispute amount of maritime arbitration in Hong Kong.

The HKSAR Government does not maintain an official record of the ranking of global arbitral institutions. However, according to the 2021 International Arbitration Survey published by Queen Mary University of London, the HKIAC is the third most preferred arbitral institution worldwide.

(4) The number of local and non-local insurance companies engaged in the marine insurance business in Hong Kong and the total gross marine insurance premiums written are set out below (Note 8):

Year	Number of local insurers (as at year end)	Number of non-local insurers (as at year end)	Gross Premiums (HK\$ million)
2019	54	35	2,411.6
2020	54	33	2,764.5
2021	52	32	2,900.8
2022	52	31	3,074.0
2023	51	30	3,444.8 (Note 9)

Note 8: Data from the Insurance Authority

Note 9: Provisional figure

(5) Of the total amount of loans and advances provided by authorised institutions relating to transport and transport equipment for use in Hong Kong, the amount related to shipping is set out below (Note 10):

End-December	Loans and advances (HK\$ million)
2019	119,713
2020	129,405
2021	122,175
2022	98,769
2023	90,146

Note 10: Data from the Hong Kong Monetary Authority

(6) The gross tonnage of ships registered in Hong Kong and Hong Kong's global ranking in terms of gross tonnage are as follows:

Hong Kong Shipping Registry		
Year	Gross tonnage ('000 tons) (Note 11)	World ranking (in terms of gross tonnage) (Note 12)

2019	127 448	4
2020	129 723	4
2021	131 147	4
2022	126 615	4
2023	128 120	4

Note 11: Data from the Marine Department

Note 12: Data from the UN Trade and Development

(7) The average weekly international container vessel sailings and the number of destinations for Hong Kong are as follows:

Hong Kong international container vessels		
Year	Average weekly sailings	Number of destinations
2019	300	420
2020	280	610
2021	270	590
2022	240	460
2023	320	490

(8) and (9) The Hong Kong Port (HKP) is renowned for its high efficiency and is one of the busiest international container ports in the world, which provides frequent and comprehensive liner services with over 300 international container vessel sailings per week, connecting nearly 500 destinations worldwide. This, coupled with the first-class airport and land boundary crossings and transport facilities, makes Hong Kong a regional hub with an extensive service network. The HKSAR Government has been maintaining communication with container terminal operators and the shipping industry to keep abreast of the latest market developments, including the operation and planning cycles of the routes of major shipping alliances around the world. In the short term, increasing local cargo volume is the key to attracting more international transshipment business to Hong Kong. We will utilise the advantages of Hong Kong's world-class multimodal transport network and take advantage of the Hong Kong-Zhuhai-Macao Bridge to strengthen logistics connections with western Guangdong, expand cargo sources, and open up new opportunities for the maritime and port industry. We will also actively work with the industry to enhance the international connectivity of the HKP in handling cargos to and from more places. We will pragmatically explore with ports and cities in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) where we enjoy complementary advantage, so as to attain the goal of consolidating Hong Kong's position as an international maritime centre as well as bolstering the overall throughput of the GBA port cluster. Currently, Container Terminals 1 to 9 within the Kwai Tsing Container Terminals are being run commercially by five private operators respectively under various land leases. The HKSAR Government will handle the relevant land lease matters in due course.

---

## LCQ2: Relationship between tertiary institutions and intermediary agencies for overseas studies

Following is a question by Dr the Hon Hoey Simon Lee and a reply by the Secretary for Education, Dr Choi Yuk-lin, in the Legislative Council today (June 12):

Question:

It has been reported that some people are suspected to have falsified academic qualifications and have succeeded in enrolling in a tertiary institution in Hong Kong through intermediary agencies for overseas studies (agencies). Meanwhile, some agencies have claimed on the Internet that they, through connections, can ensure that their clients obtain quotas for direct admission of students to tertiary institutions in Hong Kong. There are views that such a situation creates negative impacts on Hong Kong's reputation as a clean society and its reputation in education. In this connection, will the Government inform this Council:

(1) whether various tertiary institutions have granted any agencies any degree of authority for admission of students, made commitments to any agencies that the students whom they recommend can enjoy the right of priority admission or guaranteed admission, and entered into exclusive agency agreements with agencies; if so, of the details;

(2) whether employees and members of the Councils of tertiary institutions are required under the existing management regime to declare any relationship with agencies, and whether tertiary institutions have exercised regulation over such persons for receiving sponsorships, donations or interests from agencies or the consortia behind them; if so, of the details; and

(3) as it has been reported that some agencies have claimed that they obtain quotas for direct admission of students to tertiary institutions through making consistent financial donations to the institutions, of the measures put in place by the authorities to cope with the situation where any persons or organisations are offered quotas for admission of students through such means?

Reply:

President,

Hong Kong's higher education is internationally competitive, and Hong Kong is the only city across the globe with five universities in the world's top 100, achieving international excellence in terms of teaching and

research. According to world university rankings published last week, the University of Hong Kong ranked among the world's top 20 for the first time, securing the 17th position globally. The rankings of other universities have also risen, claiming spots between the 36th and the 62nd. The high-quality programmes offered by local institutions are all along very popular among both Mainland and overseas students. According to the information provided by the University Grants Committee (UGC), as far as the 2023/24 academic year is concerned, the eight UGC-funded universities have admitted over 38 000 non-local students.

Earlier on, a certain university disclosed that a very small number of cases were found where applicants allegedly submitted fraudulent documents when applying for admission. The university concerned reported the incident to the Police. As legal proceedings are ongoing, we are not in a position to comment on individual cases. Nonetheless, the university's disclosure of the situation indicates that the university is dealing with the incident seriously and is determined to adopt a zero-tolerance stance on the matter. Whether being out of misguided hopes or misled into believing in false publicity, anyone engaging in any dishonest practices will have to bear consequences. Those in serious cases will not only be expelled from the university but also even have to face criminal prosecution.

Hong Kong's higher education has unique advantages, including high teaching quality, strong basic research capabilities, extensive international connections, and close co-operation with the Mainland, representing a strong foundation. We particularly treasure the golden reputation of Hong Kong's higher education. Facing intense competition for admissions, universities have always established stringent admission procedures and mechanisms to ensure fairness and impartiality in selecting the best candidates. As the cradle of future talent, our higher education institutions must be well prepared for Hong Kong to develop itself into an international hub for post-secondary education, regardless of academic standards or the establishment of systems. I would like to take this opportunity to reiterate the following.

First, upholding fair and stringent admission processes is universities' responsibility. Universities must ensure that the admission mechanism is non-discriminatory, merit-based, fair and impartial, with clear internal guidelines on admission standards and procedures. The academic qualifications, public examination results and relevant documents of students admitted are subject to stringent vetting by the respective academic units and graduate schools, which act as gatekeepers. Verification is made through various channels, such as direct communication with the awarding institutions, examination boards or official platforms concerned, and students may be required to provide originals or certified copies for checking when registering with the universities as and when necessary. At the same time, in the light of the ever-changing circumstances, the universities will continually improve the arrangements to maintain their academic reputation.

Second, the universities have zero tolerance towards dishonest or improper admission applications. They will take decisive disciplinary actions upon discovery of such violations, including rescission of admission offers

or expulsion, and will refer such cases to the relevant law enforcement agencies and visa-issuing authorities for follow-up action as appropriate. We solemnly remind all applicants not to break the law or undermine the fair and impartial system, as the consequences will be severe.

In response to the question raised by Dr the Hon Hoey Simon Lee, our key replies are as follows:

(1) The eight UGC-funded universities have made it clear that they have neither granted any intermediary agencies for overseas studies any degree of authority for admission, nor pledged to guarantee the admission of the applicants recommended by these agencies, not to mention a mechanism of internal recommendation for guaranteed admission of applicants. The universities have been paying closer attention to the unscrupulous intermediary agencies on the market or on the internet on their untrue claims of guaranteed admission and their abetting and other illegal activities. The universities actively make clarifications on their websites, social media and in application forms, as well as reminding applicants that all application materials must be accurate. Unlawful conduct will not be tolerated.

(2) The universities have put in place a rigorous regime for declarations of interests, under which members of the Councils and staff are required to declare any potential pecuniary advantage.

(3) The admission mechanism of the eight UGC-funded universities upholds the principles of merit-based selection, fairness and impartiality. The institutions have clearly stated that no intermediary agencies for overseas studies are engaged and the institutions do not allow students to obtain quotas for direct admission through making financial donations to the institutions. All UGC-funded universities are subject to the Prevention of Bribery Ordinance, and they have drawn up rigorous guidelines on declaration and provided internal training for staff responsible for admission matters, including collaborating with the Independent Commission Against Corruption (ICAC) in this regard, inviting the ICAC to take part in reviewing or providing advice on the admission procedures, and formulating internal guidelines on corruption prevention, etc, with a view to raising anti-corruption awareness among relevant staff and ensuring the integrity of the system and fairness of the admission mechanism.

President, I would like to thank Dr the Hon Hoey Simon Lee again for raising this question so that we can take this opportunity to clarify the false information, and remind everyone to be wary of the publicity of those unscrupulous agencies. If applicants have any doubts, they should directly seek verification with the universities to avoid losses. At the same time, I also take this opportunity to reiterate that the Government, universities, and society have a zero tolerance stance towards using fraudulent academic qualifications to apply for admission, and we share the determination to safeguard the integrity of Hong Kong's society and the good reputation of higher education.

Thank you, President.

---

## LCQ18: Cross-boundary Wealth Management Connect Scheme in the Guangdong-Hong Kong-Macao Greater Bay Area

Following is a question by the Hon Chan Chun-ying and a written reply by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, in the Legislative Council today (June 12):

Question:

The Cross-boundary Wealth Management Connect (WMC) Scheme in the Guangdong-Hong Kong-Macao Greater Bay Area was officially launched in September 2021 while "WMC 2.0" officially commenced on February 26 this year. It has been reported that in March this year, the number of new Mainland investors participating in the Southbound Scheme increased by nearly 12 times month-on-month and the amount of cross-boundary fund remittances involved also increased by 7.9 times month-on-month, but there was no significant increase in these figures under the Northbound Scheme. The Hong Kong Monetary Authority has pointed out that this was mainly due to the different interest rate environment between the Mainland and Hong Kong as well as the different financial management needs of the residents in the two places (e.g. Hong Kong residents already have many channels to diversify their investments). In this connection, will the Government inform this Council:

(1) as it has been reported that as at the end of March this year, over 98 per cent of the market value of Hong Kong and Macao investment products held by Mainland investors under the Southbound Scheme were deposits, while some members of the financial sector expect that the US Federal Reserve may start cutting rates in the second half of this year, whether the Government has reviewed the attractiveness of other investment products under the Southbound Scheme (e.g. funds and bonds), with a view to maintaining the development momentum of the Southbound Scheme; if so, of the details; if not, the reasons for that;

(2) whether it has conducted studies on the categories of products and the selling process under the Northbound Scheme and put in place enhancement measures to attract more Hong Kong investors to participate in the Northbound Scheme; if so, of the details; if not, the reasons for that; and

(3) whether the relevant policy bureaux and regulatory bodies have communicated with the relevant Mainland authorities on the implementation of the Cross-boundary WMC Scheme on a regular basis; if so, of the details; if not, the reasons for that?

Reply:

President,

Cross-boundary Wealth Management Connect (WMC) in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) provides GBA residents with a formal, direct and convenient channel for cross-boundary investment in diverse wealth management products and marks a milestone in the financial development of the GBA.

WMC has seen continuous and steady development since its launch in September 2021. "WMC 2.0" commenced on February 26, 2024. Enhancement measures include increasing the individual investor quota from RMB1 million to RMB3 million, lowering the threshold for participating in the Southbound Scheme to support more GBA residents to participate in the scheme, expanding the scope of participating institutions to include eligible securities firms, expanding the scope of eligible investment products, and further enhancing the promotion and sales arrangements. According to the statistics published by the People's Bank of China (PBOC), up to end-April 2024, over 110 000 individual investors in the GBA participated in WMC and cross-boundary fund remittances (including Guangdong, Hong Kong and Macao) amounting to over RMB50.7 billion had been recorded.

My reply to the question raised by Hon Chan is as follows:

(1) Under "WMC 2.0", the scope of eligible products under the Southbound Scheme has been expanded to include all "non-complex" funds domiciled in Hong Kong and authorised by the Securities and Futures Commission in Hong Kong (SFC) that primarily invest in Greater China equity, as well as low- to medium-high-risk (which was low- to medium-risk under "WMC 1.0") "non-complex" funds domiciled in Hong Kong and authorised by the SFC (excluding high-yield bond funds and single emerging market equity funds). The number of funds distributed by Hong Kong banks under the Southbound Scheme has nearly doubled, from around 160 before the expansion to around 300. At current stage, the eligible products covered by the Southbound Scheme of WMC are relatively comprehensive and could cater for the risk appetites of WMC individual investors, providing Mainland individual investors with a wide range of investment options that meet diverse investment needs.

We have been maintaining close communication with the industry and the Mainland regulatory authorities in facilitating Hong Kong financial institutions' better understanding of the operational details of the enhancement measures, thereby ensuring the effective implementation of "WMC 2.0". We are also working with the industry to step up investor education in the GBA, so as to enhance investors' knowledge of WMC and products concerned, and enable them to better capture the cross-boundary wealth management and investment opportunities.

According to the statistics published by the PBOC, up to end-March 2024, investment products of Hong Kong and Macao held by Mainland individual



investors under the Southbound Scheme of WMC stood at around RMB16.24 billion, representing an increase of 1.8 times compared to the end-February figure. Allocation in funds and bonds increased, with details tabulated as follows:

Investment products of Hong Kong and Macao held by Mainland individual investors	Market value (RMB million)		Percentage increase
	End-February 2024	End-March 2024	
• Funds	52	224	330.8%
• Bonds	8	25	212.5%
• Deposits	5,581	15,991	186.5%
Total	5,641	16,240	187.8%

We are communicating with the industry and the Mainland regulatory authorities closely, and continuously reviewing the implementation of "WMC 2.0" with a view to exploring further expansion of the product scope under the Southbound Scheme.

(2) Under "WMC 2.0", RMB-denominated deposit products offered by Mainland banks have been newly added to the scope of eligible products under the Northbound Scheme, and the scope of eligible public securities investment funds has been expanded from those with risk rating of "R1" to "R3" to those with risk rating of "R1" to "R4" (excluding commodity futures funds). This has appropriately increased the investment options and diversity for Hong Kong investors under the Northbound Scheme. Regarding promotion and sales arrangements, "WMC 2.0" has provided clarity in the sales arrangements for the Northbound Scheme that Mainland sales institutions could, upon the request of Hong Kong clients and after assessing clients' risk tolerance, introduce to them Northbound products commensurate with their risk tolerance level.

We and the Mainland regulatory authorities will examine and enhance WMC continuously (including the product types and sales arrangements) with the aim of attracting more Hong Kong investors to participate in the scheme.

(3) The Hong Kong Monetary Authority (HKMA) and the SFC have been in close communication with the Mainland regulatory authorities on the implementation of WMC, covering the monthly WMC data, the latest progress of regulatory review in both places, feedback from investors in both places, and the suggestions from the industry on the implementation process, etc. The HKMA and the SFC, in co-ordination with the Mainland regulatory authorities, have also strengthened collaboration in business presentation and investor education so as to strengthen public awareness and understanding of WMC and products concerned in both the Mainland and Hong Kong.

As an innovative financial co-operation measure in the GBA involving three different regulatory systems, WMC has been implemented under a pilot

approach in a gradual and incremental manner. The Government and the financial regulators will closely monitor market developments and the operation of WMC, collaborate with the Mainland authorities to jointly foster the smooth implementation of WMC and continuously explore further enhancement measures to increase investors' choices.