

Transcript of remarks by CE at media session before ExCo (with video)

Following is the transcript of remarks by the Chief Executive, Mr John Lee, at a media session before the Executive Council meeting today (February 6):

Reporter: Good morning, Mr Lee. Firstly, an investigation by the South China Morning Post has found that nearly 90 per cent of houses in three upmarket estates have encroached on government land, with most of them having suspected unauthorised structures as well. What is the Government's progress in inspecting other luxury estates as promised after the Red Hill Peninsula saga, and will it consider inspecting all these detached luxury residences to show its determination in rectifying this unfair problem? Secondly, how will the Government enhance its supervision of the "M" Mark events going forwards to prevent a repeat of the Messi fiasco? And will it facilitate and handle the requests for refunds since the organiser has not addressed this as well? Thank you.

Chief Executive: In regard to unauthorised building structures, the Government has already made its policy very clear. There will be a risk-based approach because of the large number of buildings involved. And we will set priorities in accordance with the scale of the problem, the seriousness of the problem, particularly the safety consideration and environmental hazard consideration. We will set our priorities in this way so that we can address what we consider as unauthorised illegal structures that deserve our early attention. We will continue to inspect and also take action in accordance with these priorities.

In regard to the saga relating to Inter Miami exhibition match on Sunday, it was of course very undesirable and extremely disappointing for this to happen in such a way that the public expectations of Messi showing up and playing in the match did not materialise. What is important in this case is, first of all, we will keep on urging the organiser to explain to the public in detail what actually happened, what were the details of the agreement between them and the team, and also why in the course of the communications with the Government, despite all the suggestions and demands made by the Government, nothing materialised.

While the organiser has withdrawn the application for the "M" Mark status, and also withdrawn the application for the subsidy for the sponsorship, they still have the responsibility to explain to members of the public, particularly those who have bought tickets to get into the stadium to watch the match. It is their responsibility to explain and also to answer to the demands of those who have bought the tickets. And it's also their responsibility to answer to the disappointment of all the audiences there, in particular, those young children who were there with full passion and hope. The Government will continue to urge them to do what it is required to do.

Also, the Customs and Excise Department as well as the Consumer Council have received numerous reports regarding the complaints of what the complainants experienced. All these complaints will be examined in detail according to the contents of the complaints and will be dealt with accordingly by these two organisations. Then, the Culture, Sports and Tourism Bureau will continue to review this incident and also examine the way forward on how we will ensure, in future, the right protection of Hong Kong's interest, such that there will be a contingency plan well prepared ahead of the actual event, and good, accurate and timely information will be disseminated by the organiser so that people will know the progress and make their own assessment as how they will participate in all these events.

We will continue to promote and organise large-scale activities in Hong Kong because this is important for Hong Kong, for economic reasons, for promoting Hong Kong's image and also promoting Hong Kong's competitiveness. But we will, in due course, also ensure that we will have the right mechanism in place to ensure that if public money is spent, then they will be properly scrutinised and there will be a good supervision system to ensure that the rights of the people who will be participating, and also the overall interest of Hong Kong, are well protected. We will continue to work towards that goal. Thank you.

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

EPD to launch 2024 Peach Blossom Trees Recycling Programme

To encourage recycling and upcycling of yard waste in the community, the Environmental Protection Department (EPD) today (February 6) called on members of the public and commercial and industrial (C&I) organisations to recycle peach blossom trees (PBTs) intended for disposal after the Chinese New Year under the PBTs Recycling Programme. The Programme arrangements are as follows:

- February 17 to 25;

Collection points: A central collection point at Y·PARK, and 54 district collection points (DCPs) (including 11 GREEN@COMMUNITY Recycling Stations, six Outlying Islands Transfer Facilities and 37 public refuse collection points). Please refer to the Annex for the locations and opening hours of the collection points.

- February 26 to March 2

Members of the public and C&I organisations can deliver their PBTs to Y·PARK directly during operation hours (9am to 6pm, Monday to Saturday).

An EPD spokesman said that the collection time for some DCPs will be extended to enable public participation. The PBTs collected and other yard waste will be turned into recyclable products at Y·PARK to facilitate their reuse, recycling or upcycling into decorative and wood art products and more. The Programme is limited to the recycling of PBTs. Members of the public should pay attention to clean recycling, and all decorations, including fai chun and tape, should be removed before delivery to facilitate subsequent recycling processes. They are also encouraged to replant small potted plants such as tangerine trees and reuse festival decorations to help reduce waste and conserve resources.

An e-certificate will be issued to participants who deliver PBTs to the Y·PARK or the GREEN@COMMUNITY Recycling Stations for recycling. Participants who deliver PBTs to the GREEN@COMMUNITY Recycling Stations will also receive a gift while stocks last. For details of the PBTs Recycling Programme, please visit the following website: www.wastereduction.gov.hk/en-hk/article/2024-peach-blossom-trees-recycling-programme.

The EPD also welcomes other organisations and associations to provide their own recycling services for PBTs to help the public and C&I organisations support waste reduction and carbon reduction for all.

Consultation conclusions on enhancements to Deposit Protection Scheme

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

The Hong Kong Deposit Protection Board (the Board) published today (February 6) the consultation conclusions on the public consultation relating to enhancements to the Deposit Protection Scheme (DPS) in Hong Kong. The consultation conclusions contain the major comments received and the Board's response to those comments.

The Board launched a three-month public consultation on July 13, 2023. In the consultation paper, the Board set out a number of policy recommendations, including (i) raising the protection limit; (ii) refining the levy system; (iii) enhancing the deposit protection arrangements in the event of a bank merger; (iv) expanding the requirement on the display of the DPS membership sign to digital channels; and (v) streamlining the negative

disclosure requirements on non-protected deposits for private banking customers.

By the end of the consultation period on October 12, 2023, the Board had received a total of 33 written submissions from the general public, a consumer protection organisation, the banking industry, and relevant professional bodies. In order to solicit more views from the general public, the Board had also commissioned the Hong Kong Institute of Asia-Pacific Studies of the Chinese University of Hong Kong to conduct a public opinion survey on the key proposed enhancements, interviewing around 1 000 Hong Kong residents aged 18 years old or above and having bank accounts in Hong Kong.

Based on the written submissions received and the findings of the public opinion survey, the respondents generally welcomed and supported the proposed enhancements to the DPS, including raising the protection limit from the current HK\$500,000 to HK\$800,000, while there were mixed views within the banking industry on the appropriate level of protection limit.

Having carefully considered all the comments received and relevant factors, the Board considers that raising the protection limit to HK\$800,000 is sufficient at this stage to suitably enhance protection to depositors, as this level represents a 60 per cent increase in the protection limit, which will more than compensate for the cumulative inflation over time, hence translating into around 20 per cent increase in the real value of deposit protection. Moreover, the majority of depositors (more than 92 per cent) will enjoy full deposit coverage, in line with international standards. On the whole, except for some refinements to certain implementation details which were made in response to banks' comments, the Board will proceed to prepare legislative amendments based on the proposals in the consultation paper.

The Chairman of the Board, Ms Connie Lau Yin-hing, said, "We are grateful to all the respondents for their time and effort in reviewing the policy recommendations on enhancing the DPS and providing us with their valuable comments. The proposed enhancements are crucial to ensuring that the DPS keeps up with international best practice and remains effective in contributing to banking stability as intended. Given that the global landscape on deposit insurance is expected to remain uncertain in the coming years, the Board will strive to put the new protection limit into effect within this year and commence the next review three years after its implementation (i.e. 2027), with the aim of completing the review exercise in the following year. During the next review, we will consider whether there is a need to further enhance deposit protection having regard to the latest international and local developments as well as relevant guiding principles and indicators."

The Chief Executive Officer of the Board, Mr Donald Chen, added, "We have carefully considered all the comments received, and have strived to strike a balance amongst all the views when coming up with the consultation conclusions. We will work closely with the Government to introduce the amendment bill into the Legislative Council in the next few months. Our target is to implement the policy proposals in two phases. The first phase,

covering the enhanced protection limit and other measures requiring a shorter period of preparatory work, is aimed to take effect in the fourth quarter of this year, while the second phase covering the rest of the enhancements is targeted to come into force in early 2025."

The report on consultation conclusions is available on the Board's website (www.dps.org.hk).

For general enquiries, please call the Board's hotline at (852) 1831 831.

Red flags hoisted at Silverstrand Beach and Clear Water Bay Second Beach

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 (February 6) that due to big waves, red flags have been hoisted at Silverstrand Beach and Clear Water Bay Second Beach in Sai Kung District. Beachgoers are advised not to swim at these beaches.

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