

MD announcement

Attention duty announcers, radio and TV stations:

Please broadcast the following as soon as possible and repeat it at suitable intervals:

The Marine Department today (February 1) reminded masters, coxswains and persons-in-charge of vessels navigating in Hong Kong waters to proceed at a safe speed and exercise extreme caution because restricted visibility of less than 2 nautical miles has been reported.

Appropriate sound signals shall be made when underway or at anchor. All vessels must comply with the International Regulations for Preventing Collision at Sea.

Also, when radar is used without the benefit of adequate plotting facilities, the information obtained from the equipment is rather limited and should be construed accordingly.

Visibility reports are broadcast by the Vessel Traffic Centre (VTC) on VHF channels 02, 12, 14, 63 and 67.

In the event of an accident, a report shall be made immediately to the VTC at Tel: 2233 7801.

HKETO, Brussels hosts reception in Paris to celebrate Chinese New Year (with photos)

The Hong Kong Economic and Trade Office in Brussels (HKETO, Brussels) hosted a Chinese New Year reception in Paris, France, on January 30 to celebrate the start of the Year of the Dragon.

In her welcoming remarks, the Special Representative for Hong Kong Economic and Trade Affairs to the European Union, Ms Shirley Yung, emphasised Hong Kong's role as the prime gateway to China, and its distinct advantages under the "one country, two systems" principle. Ms Yung added that Hong Kong was "uniquely positioned with the necessary network and resources to help European businesses gain easier access to the Guangdong-Hong Kong-Macao Greater Bay Area". Highlighting Hong Kong as a city full of exciting events and festivals, Ms Yung encouraged the guests to visit Hong Kong and experience the vibrancy of the city.

The HKETO, Brussels took the opportunity to showcase Hong Kong's East-meet-West culture through a creative and unique performance, amalgamating ballet dance and Chinese calligraphy. Performers were artists born in Hong Kong, including Lam Chun-wing, who was the first Chinese person to join the Paris Opera Ballet, and Nancy Kan, an esteemed actress and radio host in Hong Kong whose passion and talent in Chinese calligraphy and painting have earned her a reputation beyond the screen.

The reception was hosted in co-operation with the Hong Kong Trade Development Council and the France Hong Kong Business Association. More than 300 guests joined the reception, including officials from national governments, consulates and embassies, financial and business sectors, academia, cultural and creative sectors, media and the Chinese community.



[Speech by FS at Hong Kong Chartered Governance Institute 75th Anniversary Celebration \(English only\) \(with photos/video\)](#)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Hong Kong Chartered Governance Institute (HKCGI) 75th Anniversary Celebration

today (January 31):

David (the President of the HKCGI, Mr David Simmonds), Ellie (the Chief Executive of the HKCGI, Ms Ellie Pang), Ernest (the immediate past President of the HKCGI, Mr Ernest Lee), Edith (past President of the HKCGI Ms Edith Shih), fellow HKCGI members, ladies and gentlemen,

Good evening. It's a pleasure to join you tonight to celebrate the Hong Kong Chartered Governance Institute's milestone 75th birthday. It is also the 30th anniversary of the Institute's incorporation as an independent, local body.

For three-quarters of a century now, the Institute has been championing good corporate governance. That, to be sure, has been central to Hong Kong's success as an international financial centre.

Today, as David noted, the Institute counts more than 7 200 members, along with 3 000 students in Hong Kong and the Mainland. I'm proud to be a member, too – to be one of you.

The Institute has done much good work over the years. It establishes its thought leadership through thematic researches and studies, and provides valuable professional training and support to its members. Most importantly, you are a staunch partner of the Government. From corporate governance to ESG and anti-money laundering, the Institute has been providing sound advice and contributing to Government's policy formulation and implementation.

A Resilient Hong Kong

Ladies and gentlemen, "Resilience in Governance" is the apt theme of both this anniversary gathering and the Institute's year as a whole. Indeed, "resilience" is an equally compelling character of Hong Kong.

We are firmly in the post-pandemic economy now. That said, we have a new and equally complex set of challenges to overcome. An enduring high-interest rate environment is affecting asset prices and investment appetite. Geopolitical tensions have led to greater protectionism, geoeconomic fragmentation, and negative narratives about the Mainland and Hong Kong. Competition among economies has intensified, too.

Still, we have good reason to be optimistic.

For so long, Hong Kong has weathered one challenge after another. Remember the Asian financial crisis in 1998, or the global financial crisis in 2008. Each time, we rose to the challenge, and strengthened our defences. We emerged stronger and more resilient.

Just as the National Security Law (NSL) was enacted in June 2020, there were doubts and criticisms, at first. But the facts speak for investor's confidence. Banking deposits in Hong Kong, for instance, were at HK\$16.2 trillion at the end of 2023. That's around 17 per cent higher than before the

enactment of the NSL.

And Hong Kong remains Asia's leading asset and wealth management centre, handling more than US\$4 trillion in assets in 2022. We are also Asia's largest hedge fund hub and the region's second-largest private equity centre. We lead Asia in green and sustainable finance as well.

Last year, Invest Hong Kong attracted more than 380 overseas and Mainland companies to set up or expand their businesses in Hong Kong, increasing by 27 per cent than 2022. They will invest more than \$61 billion, up more than 1.9 time than the year before.

The American Chamber of Commerce's annual business sentiment survey was released just yesterday. And 60 per cent of its members said Hong Kong's business environment was excellent, very good or good. Nearly 70 per cent said their operations last year had not been negatively impacted by the NSL.

As for this year, 74 per cent believed our business outlook will be optimistic or neutral.

Coincidentally, the President of the German Chamber of Commerce also recently expressed confidence in Hong Kong's investment environment.

Yesterday, the Government launched an important consultation. Our plan to legislate for Article 23 of the Basic Law. It will complete our constitutional obligation, and also reinforce the very basis of our city's development, that is a safe and stable business environment. Our unique strengths under the "one country, two systems" arrangement, such as the common law system, the rule of law, trusted regulatory regimes, the free flow of capital, information, goods and people, all that, and more, will remain firm as ever.

In short, Hong Kong will continue to be a friendly and favoured city for doing business.

Staying ahead of competition

In fact, we are making great strides to spur the city's economic development.

In the short term, we're focusing on tourism and private consumption. In the first half of this year, more than 80 mega events, covering culture, arts, sports, finance, trade exhibitions and more, will be held here.

They will attract tourists and business travellers alike, showcasing Hong Kong's openness, vitality and new opportunities to the world.

In the medium to long term, the eight strategic roles given to us under the National 14th Five-Year Plan will empower our economic growth. Among them, financial services and innovation and technology (I&T) will be the most important dual growth engines.

For I&T, we have been focusing on four areas: life and health technology, AI and data analytics, fintech, and new energy, new materials and advanced manufacturing.

To jumpstart this development, we are working very hard to attract more leading companies with cutting-edge technologies to come and settle in Hong Kong.

We have so far attracted more than 30 such strategic partners. They include pharmaceutical giant AstraZeneca, new energy giant CATL ("å-şå¼·æ", ä»f") and others. They will invest more than HK\$30 billion in Hong Kong, creating over 10 000 jobs. A majority of them will be R&D and management positions.

There's more. The Chief Executive's Policy Address last year announced the development of the "headquarters economy". Its mandate is to attract more companies to set up headquarters or corporate divisions in Hong Kong.

And as part of that effort and to capture the opportunities brought by the onshoring of offshore companies arising from OECD's BEPS 2.0 reforms, we are also working to introduce a re-domiciliation regime for non-Hong Kong companies to relocate here.

The Financial Services and the Treasury Bureau is on its way to introduce the related legislation into LegCo in the first half of the year. I know your sector is interested in the transitional arrangements for those incoming companies in regard to, for example, tax obligations. Let me assure you that clear provisions will be set out in the relevant bill.

Allow me turn now to ESG, another key area of interest to you. As you know, the Government and financial regulators are also leading the world in developing a roadmap for the appropriate adoption of IFRS Sustainability Disclosure Standards locally.

The Standards will focus on four key areas: sustainability reporting, assurance, data and technology as well as capacity building. We are now identifying the circumstances specific to Hong Kong that must be considered in implementing this international standard.

For this, we welcome your thoughts on how best to adopt the standards to suit the needs of Hong Kong.

Concluding remarks

Ladies and gentlemen, for 75 years now, the Government and the financial industry have looked to the Institute, to you, for insight and invaluable support. My congratulations to you once again, and we look forward to continuing our close collaboration in the decades to come.

May I also wish you all the best of health, business and good governance

in the promising new Year of the Dragon, just 10 days away. Let's make this dragon fly. Thank you.



[First two Dedicated Rehousing Estates projects in New Territories to be completed progressively for intake this year](#)

The Development Bureau announced today (January 31) that the first two Dedicated Rehousing Estates (DREs) projects under construction by the Hong Kong Housing Society (HKHS), namely Hung Shui Kiu/Ha Tsuen (Phase 1) DRE project in Yuen Long and Pak Wo Road DRE project in Fanling, will be completed for intake progressively starting from the fourth quarter of this year, providing rehousing flats for eligible households affected by government development clearance in the New Territories. The HKHS will put the subsidised sale flats of the Hung Shui Kiu/Ha Tsuen (Phase 1) DRE project (Eminence Terrace I) up for sale first, and will notify relevant households starting from today that they may apply.

A DRE is a designated rehousing option for households affected by government development clearance. Eligible households may choose to be rehoused to the subsidised sale flats or subsidised rental flats of DREs without going through a means test. The two aforementioned projects will provide a total of 996 subsidised sale flats and 885 subsidised rental flats. Details are set out in the Annex.

Eminence Terrace I will be open for application from February 15 to

March 6 this year. The HKHS and the Lands Department will issue letters starting from today to the households eligible for application (namely, (i) households who have moved out from development areas and been rehoused at transitional rental housing units of the HKHS or the Hong Kong Housing Authority (HA); and (ii) households currently residing within the development areas of projects having commenced the process of granting compensation and rehousing (Note)) to inform them of the application arrangements and details.

As for the subsidised sale flats of the Pak Wo Road DRE project in Fanling, the HKHS plans to put them up for sale in the second quarter of this year. For subsidised rental flats of the aforementioned two projects, flat allocation is expected to commence in the fourth quarter of this year. Nearer that time, the HKHS and the Lands Department will issue letters again to notify relevant households for their consideration to apply.

Taking into account the two aforementioned projects, the DRE projects under construction in the New Territories (i.e. various phases of Hung Shui Kiu/Ha Tsuen DRE in Yuen Long, Fanling Pak Wo Road DRE and Kwu Tung North Area 24 DRE) will provide a total of around 6 700 flats (including around 2 300 subsidised rental flats and around 4 400 subsidised sales flats) to meet the rehousing demand of the households affected by development clearance projects. With the progressive completion of these DREs (from the fourth quarter of this year to not later than 2027-28 based on current estimates) and the flat supply being sufficient to cover the eligible affected households, the Government will arrange rehousing for households to the DREs directly upon their departure from development areas. By then, the transitional arrangement of arranging affected households to reside in transitional rental housing units of the HKHS and the HA shall cease accordingly.

Note: For the applicable project list, please refer to the website of the Lands Department

(www.landsd.gov.hk/doc/en/land-acq-clearance/land-resumption-clearance/hkhs-dedicated-rehousing-estates/Cat2.pdf).

CHP closely monitors human case co-infected with avian influenza A(H10N5) and influenza A(H3N2) on Mainland

The Centre for Health Protection (CHP) of the Department of Health is today (January 31) closely monitoring a human case co-infected with avian influenza A(H10N5) and influenza A(H3N2) in Zhejiang Province of the Mainland, and again urged the public to maintain strict personal, food and environmental hygiene both locally and during travel.

The case involves a 63-year-old female with underlying medical problems, who developed symptoms on November 30 last year and was admitted for treatment on December 2. She passed away on December 16. Her relevant close contacts did not show any abnormalities during the medical surveillance period.

According to information from the National Disease Control and Prevention Administration, the genetic analysis revealed that the genes of the H10N5 virus were of avian origin while the risk of H10N5 virus infection in humans is low, and human-to-human transmission has not been observed.

"All novel influenza A infections, including H10N5, are notifiable infectious diseases in Hong Kong," a spokesman for the CHP said.

Travellers to the Mainland or other affected areas must avoid visiting wet markets, live poultry markets or farms. They should be alert to the presence of backyard poultry when visiting relatives and friends. They should also avoid purchasing live or freshly slaughtered poultry, and avoid touching poultry/birds or their droppings. They should strictly observe personal and hand hygiene when visiting any place with live poultry.

Travellers returning from affected areas should consult a doctor promptly if symptoms develop, and inform the doctor of their travel history for prompt diagnosis and treatment of potential diseases. It is essential to tell the doctor if they have seen any live poultry during travel, which may imply possible exposure to contaminated environments. This will enable the doctor to assess the possibility of avian influenza and arrange necessary investigations and appropriate treatment in a timely manner.

While local surveillance, prevention and control measures are in place, the CHP will remain vigilant and work closely with the World Health Organization and relevant health authorities to monitor the latest developments.

The public should maintain strict personal, hand, food and environmental hygiene and take heed of the advice below when handling poultry:

- Avoid touching poultry, birds, animals or their droppings;
- When buying live chickens, do not touch them and their droppings. Do not blow at their bottoms. Wash eggs with detergent if soiled with faecal matter and cook and consume the eggs immediately. Always wash hands thoroughly with soap and water after handling chickens and eggs;
- Eggs should be cooked well until the white and yolk become firm. Do not eat raw eggs or dip cooked food into any sauce with raw eggs. Poultry should be cooked thoroughly. If there is pinkish juice running from the cooked poultry or the middle part of its bone is still red, the poultry should be cooked again until fully done;
- Wash hands frequently, especially before touching the mouth, nose or eyes, before handling food or eating, and after going to the toilet, touching public installations or equipment such as escalator handrails, elevator control panels or door knobs, or when hands are dirtied by

respiratory secretions after coughing or sneezing; and

- Wear a mask if fever or respiratory symptoms develop, when going to a hospital or clinic, or while taking care of patients with fever or respiratory symptoms.

â€‹The public may visit the CHP's pages for more information: the [avian influenza](#) page, the weekly [Avian Influenza Report](#), [global statistics and affected areas](#) of avian influenza, the [Facebook Page](#) and the [YouTube Channel](#).