

Fraudulent website and internet banking login screen related to China CITIC Bank International Limited

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by China CITIC Bank International Limited relating to a fraudulent website and an internet banking login screen, which have been reported to the HKMA. A hyperlink to the press release is available on the [HKMA website](#).

The HKMA wishes to remind the public that banks will not send SMS or emails with embedded hyperlinks which direct them to the banks' websites to carry out transactions. They will not ask customers for sensitive personal information, such as login passwords or one-time password, by phone, email or SMS (including via embedded hyperlinks).

Anyone who has provided his or her personal information, or who has conducted any financial transactions, through or in response to the website or login screen concerned, should contact the bank using the contact information provided in the press release, and report the matter to the Police by contacting the Crime Wing Information Centre of the Hong Kong Police Force at 2860 5012.

Three more Land Sharing Pilot Scheme applications obtain in-principle endorsements

The Development Bureau today (December 19) announced that three more Land Sharing Pilot Scheme (LSPS) applications have obtained in-principle endorsements for the commencement of detailed design and technical assessments in the next stage.

Having considered the advice of the LSPS Panel of Advisors (Panel), which comprises members of various sectors, the Steering Committee on Land and Housing Supply chaired by the Financial Secretary has, under the delegated authority from the Chief Executive-in-Council, given in-principle endorsements to three projects.

The three applications concern sites in Tai Po and Kwai Tsing Districts, and propose to provide a total of about 8 100 housing units, including about 6 100 public housing units, as summarised below. Details of their proposed development parameters and progress have been uploaded to the LSPS webpage: www.devb.gov.hk/en/issues_in_focus/land_sharing_pilot_scheme/land_sharing_pilot_scheme_applications/application_received/index.html

- Application No. LSPS/001 – Made by Kam Luk Investment Company Limited (parent company: Nan Fung Development Limited), the application concerns a site at Lo Fai Road and Ting Kok Road, Tai Po, seeking to rezone the current "Green Belt" zone and "Road" area into residential uses with supporting facilities. Of the additional domestic gross floor area (GFA) of about 77 000 square metres generated under the proposed scheme, 70 per cent (about 54 000 sq m) will be set aside for public housing/Starter Homes (SH) development, whereas the remaining 30 per cent (about 23 000 sq m) will be set aside for private housing development. It is anticipated that the domestic GFA of about 54 000 sq m to be set aside for public housing/SH development, together with that of about 11 000 sq m proposed to be generated through inclusion of more government land, will provide about 1 200 public housing/SH units; whereas that set aside for private housing development will provide about 500 private housing units. The Panel supported the proposed scheme, and considered that the proposed housing development has taken due consideration of the surrounding built and natural environment.
- Application No. LSPS/004 – Jointly made by Asia Light Development Limited, Clover Success Limited and Gettenwood Company Limited (parent company: Wheelock Properties Limited), the application concerns a site at Tin Wo Road and south of She Shan Road, Lam Tsuen, Tai Po, seeking to rezone the current "Agriculture" zone into residential uses with supporting facilities. Of the additional domestic GFA of about 206 000 sq m generated under the proposed scheme, 70 per cent (about 144 000 sq m) will be set aside for public housing/SH development, whereas the remaining 30 per cent (about 62 000 sq m) will be set aside for private housing development. It is anticipated that the domestic GFA of about 144 000 sq m to be set aside for public housing/SH development, together with that of about 79 000 sq m proposed to be generated through inclusion of more government land and the Government's land resumption, will provide about 4 100 public housing/SH units; whereas that set aside for private housing development will provide about 1 200 private housing units. The Panel supported the proposed scheme, and considered that, based on the existing ownership pattern of the land, the scheme had optimised the development potential of the land with more emphasis on the production of public housing. The Government might also benefit from, through synergy with the adjacent LSPS proposal which in-principle endorsement had already been obtained earlier, a more holistic planning and cost effective provision of infrastructures and government institution or community facilities.

- Application No. LSPS/006 – Made by Gainful Sky Hong Kong Limited (parent company: Southeast Asia Properties and Finance Limited), the application concerns a site at Lei Muk Road, Kwai Chung, seeking to rezone the current "Other Specified Uses" annotated "Buildings with Historical and Architectural Interests Preserved for Social Welfare Facility Use" and "Open Space" into residential uses with supporting facilities. Of the additional domestic GFA of about 50 000 sq m generated under the proposed scheme, 70 per cent (about 35 000 sq m) will be set aside for public housing/SH development, whereas the remaining 30 per cent (about 15 000 sq m) will be set aside for private housing development. It is anticipated that the domestic GFA of about 35 000 sq m to be set aside for public housing/SH development, together with that of about 11 000 sq m proposed to be generated through inclusion of more government land, will provide about 800 public housing/SH units; whereas that set aside for private housing development will provide about 300 private housing units. The existing Grade 2 historic buildings outside the public housing portion are also proposed for adaptive reuse of residential care homes for the elderly for serving the community. The Panel supported the scheme as it could optimise existing land use for increasing the housing supply in urban areas.

With preliminary studies conducted, no insurmountable technical problems have been identified in the three applications at this stage. The infrastructures proposed are considered proportionate to the scale of the housing developments. Also, the government land proposed to be included is considered appropriate and would provide more public housing units and help rationalise the layouts of the developments, enhancing land use efficiency.

Having obtained the in-principle endorsement, the applicants will conduct more detailed technical assessments in order to finalise the development parameters, and to ascertain that the proposed developments would not entail any unacceptable impacts in terms of traffic, environment and infrastructure, etc. These are to facilitate the subsequent statutory and administrative procedures, such as those for town planning, road gazettal and lease modification, scheduled for 2024 at the earliest, prior to the commencement of works.

A spokesperson of the Development Bureau said that the LSPS aims to unlock the development potential of private land in areas not covered by the Government's planning studies or conservation areas, and serves to complement government-led land supply initiatives. Under the LSPS, the additional domestic GFA of a site generated by infrastructural enhancement will be allocated to public and private housing on a 70:30 ratio. As with other lease modifications, applicants will be charged with a full land premium.

The LSPS was launched in May 2020 with the application period until May 5, 2024. To date, six applications (including the three mentioned in this press release) have been received and obtained in-principle endorsements.

Exchange Fund Bills tender results

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

Exchange Fund Bills tender results:

Tender date : December 19, 2023
Paper on offer : EF Bills
Issue number : Q2351
Issue date : December 20, 2023
Maturity date : March 20, 2024
Amount applied : HK\$115,700 MN
Amount allotted : HK\$57,180 MN
Average yield accepted : 4.67 PCT
Highest yield accepted : 4.80 PCT
Pro rata ratio* : About 7 PCT
Average tender yield : 4.82 PCT

Tender date : December 19, 2023
Paper on offer : EF Bills
Issue number : H2380
Issue date : December 20, 2023
Maturity date : June 19, 2024
Amount applied : HK\$46,130 MN
Amount allotted : HK\$13,000 MN
Average yield accepted : 4.51 PCT
Highest yield accepted : 4.52 PCT
Pro rata ratio* : About 78 PCT
Average tender yield : 4.61 PCT

Tender date : December 19, 2023
Paper on offer : EF Bills
Issue number : Y2398
Issue date : December 20, 2023
Maturity date : December 18, 2024
Amount applied : HK\$9,700 MN
Amount allotted : HK\$2,100 MN
Average yield accepted : 4.17 PCT
Highest yield accepted : 4.20 PCT
Pro rata ratio* : About 39 PCT

Average tender yield : 4.30 PCT

*"Pro rata ratio" refers to the average percentage of allotment with respect to each tender participant's tendered amount at the "highest yield accepted" level.

[Tuen Mun Hospital assists relatives to locate patient](#)

The following is issued on behalf of the Hospital Authority:

The spokesperson for Tuen Mun Hospital (TMH) made the following appeal to assist relatives to locate a patient today (December 19):

TMH received a request for assistance from relatives that an 83-year-old male patient with dementia did not return to his companion and left the hospital after an examination conducted at the Department of Radiology at around 9am today.

Upon receiving the request, security guards were deployed to search for the patient within the hospital compound and the vicinity. The hospital also reported the incident to the Police for assistance. The patient is yet to be located.

TMH is very concerned about the incident and will co-operate with the Police for the search.

The patient is about 1.7 metres tall, wearing a pair of glasses with moles on his face, thin-built and with short grey hair. He was wearing a dark-coloured top, black hooded down coat and black trousers when he left the hospital.

The hospital appeals to members of the public to contact Tuen Mun Police Station at 3661 5800 or call 999 if they know the whereabouts of the patient.

[Government introduces Bill into Legislative Council for updating and](#)

streamlining compulsory sale regime and enhanced measures to support affected minority owners

The Development Bureau (DEVB) published the Land (Compulsory Sale for Redevelopment) (Amendment) Bill 2023 today (December 19, 2023), with a view to updating and streamlining the compulsory sale regime under the Land (Compulsory Sale for Redevelopment) Ordinance (Cap. 545) to expedite the consolidation of property interests as one of the measures to facilitate the redevelopment of old and dilapidated buildings and improve people's livelihood. At the same time, support for and protection of the interests of minority owners will be enhanced.

A spokesperson for the DEVB said, "The Government's policy on the renewal of buildings emphasises both redevelopment and rehabilitation. However, redevelopment is a relatively practical option to tackle the safety risks of some aged and dilapidated buildings. At end-2022, the number of private buildings aged 50 or above was about 9 600. According to a sampling survey conducted by the Urban Renewal Authority (URA), it is estimated that about 400 of them are beyond economical repairs. Meanwhile, it is estimated that in the next 10 years, the number of private buildings aged 50 or above will increase by around 620 per year, some of which may require redevelopment. However, past data show that only about 160 private buildings were demolished for redevelopment per annum. In order to expedite the pace of redevelopment, the Government has long been adopting a policy-led and multipronged approach to support and encourage both public and private sectors to carry out urban renewal. While the URA is the Government's major partner in the public sector, the private sector is also playing an important role in taking forward redevelopment projects. In fact, 75 per cent of new flats from all redevelopment projects in the past 10 years came from private redevelopment projects."

The spokesperson continued, "The Bill, as one of the measures to speed up redevelopment of old buildings, proposes to enhance the existing compulsory sale regime in four directions, namely (1) lowering the compulsory sale application thresholds; (2) facilitating multiple adjoining-lot compulsory sale applications; (3) streamlining the legal process of compulsory sale regime; and (4) enhancing support for affected minority owners. Taking into account the views of the stakeholders, the Bill will lower the compulsory sale application thresholds in a more target-oriented approach and the general principle is that lower thresholds will be adopted for older buildings and areas with more aged buildings. This is to give a clearer policy message and help channel limited resources and efforts to districts with a greater concentration of aged buildings that warrant redevelopment, and in turn facilitate the renewal of old areas."

Specifically, the Bill reduces the thresholds for private buildings aged

50 or above, from the existing 80 per cent to 70 per cent or 65 per cent, depending on the age groups (i.e. aged 50 – 59; aged 60 – 69; and aged 70 or above, with lower threshold for older buildings) and location of the buildings (lower threshold for buildings of same age group but located in designated areas). The compulsory sale application thresholds as provided in the Bill are tabulated below:

Age of private buildings (years)	Existing thresholds	Thresholds proposed in the Bill	
		"Designated areas"	"Non-designated areas"
<50	90% (regardless of location)	90% (regardless of location, same as current arrangement)	
50 to 59	80% (regardless of location)	70%	80% (same as current arrangement)
60 to 69		65%	70%
≥ 70		65% (regardless of location)	

The designated areas will be specified in subsidiary legislation. Based on areas covered by Outline Zoning Plans (OZPs), the first batch of designated areas are:

- (1) Cheung Sha Wan (the same OZP covering also Sham Shui Po);
- (2) Ma Tau Kok (including Kowloon City and To Kwa Wan);
- (3) Mong Kok;
- (4) Sai Ying Pun and Sheung Wan (covered by the same OZP);
- (5) Tsuen Wan;
- (6) Wan Chai; and
- (7) Yau Ma Tei.

To accelerate the transformation of non-industrial zones, the Bill proposes to reduce the compulsory sale application threshold for industrial buildings not locating within industrial zones, which are aged 30 or above, from the existing 80 per cent to 70 per cent.

Moreover, the Bill proposes to allow an applicant to amalgamate two or more adjoining lots and, even with no common staircases connecting the buildings thereon, take average of the ownership in those lots for the purpose of facilitating joint redevelopment of adjoining lots, to provide holistic planning for urban renewal, enhance the land use efficiency, and at the same time allow minority owners to benefit from the higher redevelopment value of a larger-scale redevelopment.

On streamlining the legal process of compulsory sale regime, the Bill proposes that if the building erected on a lot is aged 50 or above and all minority owners do not object to redevelopment, an applicant will be dispensed with the requirement to submit expert reports to the Lands Tribunal to justify the need for redevelopment, thereby shortening the processing time of the application. On enhancing support for affected minority owners, the Bill proposes to allow minority owners who are owner-occupiers to stay in their former properties for a period of not more than six months after compulsory sale, to allow more time for them to arrange relocation.

"Apart from statutory protection, the DEVB plans to implement two administrative measures within 2024 to enhance the support for minority owners. Firstly, a dedicated office will be set up under the DEVB to provide one-stop, enhanced support services to minority owners at different stages of compulsory sale, including the legal rights of minority owners and general enquiry service, independent property valuation services, referral for legal and other professional services, emotion counselling, identification of replacement flats, etc. The dedicated office will also encourage minority owners to engage in mediation so that more cases can be resolved through mediation rather than litigation. Subject to the agreement of the Board of the URA, the above support services of the dedicated office will be provided by a new company to be set up by the URA. This company will report to the dedicated office of the DEVB directly. Secondly, the DEVB proposes setting up a dedicated loan scheme with government guarantee to assist eligible minority owners to obtain bank loans for engaging legal and other experts to handle compulsory sale litigation and tide them over to handle their liquidity problems," the spokesperson added.

The DEVB briefed the Legislative Council (LegCo) Panel on Development on the preliminary legislative proposals in November last year, and thereafter widely consulted different stakeholder organisations and professionals including owners' organisations, professional institutes, industry associations and academic bodies. The DEVB also organised three public forums in May this year to gather public views on the proposals. Taking into account the views collated, the DEVB has refined some the proposals where appropriate.

In recent years, the Government has introduced a number of measures to incentivise the private-sector participation in the redevelopment of old buildings. For example, the Government has been progressively putting in place the recommendations of the District Study for Yau Ma Tei and Mong Kok (YMDS) completed in 2021, including the new planning tools to pilot transfer of plot ratio and permit interchangeability of domestic and non-domestic plot ratio with a view to enhancing the financial viability of redevelopment projects and attracting the participation of private developers. Drawing from the experience of the YMDS, the Government, with the support of the URA, has also commenced planning studies in Tsuen Wan and Sham Shui Po, to review the redevelopment potential of the two districts, with the comprehensive urban renewal master plans and restructuring proposals expected to be ready in phases from the second half of 2024. The Government has embarked on a study

to explore feasible policy measures to use part of the future reclaimed land outside the Kau Yi Chau Artificial Islands central business district to facilitate the implementation of urban redevelopment projects by the public and private sectors.

The spokesperson said, "The Bill is one of the Government's measures to facilitate the redevelopment of old and dilapidated buildings. Having duly considered the views of the public and relevant stakeholders, the legislative proposals strive to strike an appropriate balance between expediting the redevelopment of old buildings and protecting the rights of minority owners. The Government will fully support the LegCo's examination of the Bill, with the hope that the Bill could be passed and implemented as soon as possible."

The Bill will be gazetted on Friday (December 22) and introduced into the LegCo for first reading on January 10, 2024. For details, please refer to the LegCo Brief issued today.