

TAC briefed on Hong Kong Major Transport Infrastructure Development Blueprint and initial recommendations of Traffic and Transport Strategy Study

The following is issued on behalf of the Transport Advisory Committee:

The Transport Advisory Committee (TAC) was briefed today (December 19) on the Hong Kong Major Transport Infrastructure Development Blueprint (Blueprint) and the initial recommendations of the Traffic and Transport Strategy Study (TTSS).

The Government promulgated the Blueprint to formulate a planning framework for the city's future transport infrastructure development and outline a forward-looking vision for strategic railway and major road networks, with a view to meeting Hong Kong's long-term transport and logistics demand up to 2046 and beyond. The Blueprint aims to "Drive Development", "Strengthen Connection" and "Improve Efficiency" in order to cater for the public's and visitors' commuting demand as well as the city's development needs. The Blueprint also promotes cross-boundary integration with the Mainland, particularly the other Guangdong-Hong Kong-Macao Greater Bay Area cities, and linking up with the world.

To tie in with economic and social development and enhance Hong Kong's competitiveness, the Transport Department commenced the TTSS in late 2021 to map out a long-term strategy blueprint for Hong Kong. Taking into account the interim findings of various studies under the TTSS, the recommendations under the Strategic Studies on Railways and Major Roads beyond 2030 and the latest developments such as the Northern Metropolis, the Government recommends that Hong Kong's future transport development should be guided by the vision of "Transforming Travel to People-centric, Efficient and Green Journeys Connecting Daily Lives", and puts forward nine transport strategy recommendations as the initial recommendations of the TTSS.

The TAC Chairman, Professor Stephen Cheung, said, "Members welcomed both the promulgation of the Blueprint and the initial recommendations of the TTSS, and expressed views at the meeting on the Blueprint as well as the three strategies, namely 'Enjoyable Journeys', 'Well-connected City' and 'Healthy Mobility' and nine transport strategy recommendations under the initial recommendations of the TTSS. We believe that the Blueprint and the TTSS would be conducive to building a reliable, safe, smart, environmental-friendly and highly efficient transport system that fosters the sustainable development of Hong Kong."

Dubai Financial Services Authority and Hong Kong Monetary Authority join efforts to accelerate sustainable finance across Middle East and Asia

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

The Dubai Financial Services Authority (DFSA) and the Hong Kong Monetary Authority (HKMA) announced today (December 19) a partnership aimed at exploring how to further develop policy and regulatory responses to support and enable climate finance in the Middle East and Asia.

Building on the long-standing relationship between the Dubai International Financial Centre (DIFC) and the HKMA, this new partnership aims to bolster cross-border collaboration to advance sustainable finance across the two regions and contribute to the net-zero transition. The DFSA and the HKMA have collaborated on numerous fronts, including fostering and supporting innovation in their respective markets. In December 2017, the DFSA signed a Co-operation Agreement with the HKMA to collaborate on financial innovation.

The flagship initiative of this partnership is the upcoming Joint Climate Finance Conference, set to take place in Hong Kong in autumn 2024. This event will explore common opportunities and challenges in accelerating the flow of transition financing in the Middle East and Asia. Discussions are expected to focus on the role of supervisors and central banks in facilitating sustainable capital flows, how best to leverage frameworks and existing and innovative green financing solutions (ranging from debt to carbon markets), and the importance of robust international co-operation to effect climate action globally.

The Joint Climate Finance Conference will align with the commitments driven by the United Arab Emirates (UAE)'s Presidency of the 28th Conference of the Parties to the United Nations Framework Convention on Climate Change and leverage Hong Kong's role as a leading green and sustainable finance hub in Asia.

Reflecting on this collaboration, Chief Executive of the DFSA, Mr Ian Johnston, said, "The DFSA is delighted to strengthen our co-operation with the HKMA, reinforcing our shared commitment to promoting sustainable finance across the Middle East and Asia. This strategic partnership will continue to support our efforts to enable a thriving sustainable financial centre in the DIFC and to support the UAE's focus on sustainable development and ongoing net-zero transition."

Chief Executive of the HKMA, Mr Eddie Yue, said, "Climate change knows no boundaries. It requires joint actions across regions and sectors to tackle. We are excited about this new project with the DFSA, which provides a platform for more regular knowledge sharing and collaboration between the Middle East and Asia on the important subject of sustainable finance."

The joint effort between the DFSA and the HKMA stands as a beacon of commitment to sustainable finance, poised to make a lasting impact on the financial landscape of the Middle East and Asia. Together, both regulatory bodies forge ahead, championing a future marked by responsible financial practices and a global transition to a net-zero economy.

About DFSA

The DFSA is the independent regulator of financial services conducted in and from the DIFC, a purpose built financial free zone in Dubai. The DFSA's regulatory mandate covers asset management, banking and credit services, securities, collective investment funds, custody and trust services, commodities futures trading, Islamic finance, insurance, crowdfunding platforms, money services, an international equities exchange and an international commodities derivatives exchange. In addition to regulating financial and ancillary services, the DFSA is responsible for administering Anti-Money Laundering and Combating the Financing of Terrorism legislation that applies to regulated firms and Designated Non-Financial Businesses and Professions in the DIFC. Please refer to the DFSA's [website](#) for more information.

About HKMA

The HKMA is Hong Kong's central banking institution. The HKMA's main functions are: (i) maintaining currency stability within the framework of the Linked Exchange Rate System; (ii) promoting the stability and integrity of the financial system, including the banking system; (iii) helping to maintain Hong Kong's status as an international financial centre, including the maintenance and development of Hong Kong's financial infrastructure; and (iv) managing the Exchange Fund.

Aberdeen Tunnel to implement HKeToll from 5am on December 24

The Transport Department (TD) announced today (December 19) that the HKeToll will be implemented in the Aberdeen Tunnel from 5am on December 24 (Sunday) to replace all manual toll booths and Autotoll lanes. Motorists can drive through the toll plaza and pay tunnel tolls using toll tags without having to stop or queue at toll booths for payments.

To tie in with the implementation of the HKeToll, temporary traffic and transport arrangements will be implemented in phases in the vicinity of the Aberdeen Tunnel starting from 1am on December 24. Both directions of the Aberdeen Tunnel and its slip roads will be closed from 4am to 5am. During the temporary closure of the tunnel, four overnight franchised bus routes, namely Nos. N72, N90, N170 and N171, will be diverted via Nam Fung Road, Deep Water Bay Road, Wong Nai Chung Gap Road and the vicinity of Happy Valley, while three Hong Kong Island overnight green minibus routes, namely Nos. N4A, N4C and N40, will be diverted via Nam Fung Road, Deep Water Bay Road, Wong Nai Chung Gap Road and Stubbs Road. Please refer to Annex 1 and 2 for the above-mentioned traffic and transport arrangements.

As of December 18, more than 810 000 vehicle tags had been issued, accounting for over 99 per cent of licensed vehicles in Hong Kong. About 92 per cent of vehicle owners had opened HKeToll accounts. The HKeToll collected tolls of about 510 000 vehicle trips on average per day at the Tsing Sha Control Area, Shing Mun Tunnels, Lion Rock Tunnel, three road harbour crossings and Tate's Cairn Tunnel.

With the progressive implementation of the HKeToll in government tolled tunnels, the TD once again appealed to vehicle owners to complete the three steps for HKeToll service as soon as possible: (1) install a vehicle tag, (2) open an HKeToll account and (3) set up an automatic payment means, so as to fully enjoy the convenience of the HKeToll. Vehicle owners can select the means of receiving electronic notifications according to their personal needs on the HKeToll website and mobile app to manage the electronic information to be received.

In addition, the TD reminds vehicle owners with outstanding tolls that they must make payment within 14 business days after passing through the tunnels. They can log in to the HKeToll website (hketoll.gov.hk) or mobile app to check and pay the outstanding tolls. Motorists should note that late payments will incur a surcharge of \$175, and that the maximum penalty for evading tolls is a fine of \$5,000 (per trip), and the license of the vehicle concerned will not be renewed.

If vehicle owners need assistance, they can browse the HKeToll website, call the 24-hour customer service hotline 3853 7333, or visit the four customer service centres, four service outlets and consultation counters located at designated MTR stations (service will be provided until January 31, 2024). The locations and service hours of the above-mentioned facilities are shown in Annex 3.

Cross-boundary passenger traffic estimation and arrangements for Christmas and New Year festive periods

The Immigration Department (ImmD) estimates that around 9.03 million passengers (including Hong Kong residents and visitors) will pass through Hong Kong's sea, land and air control points during the upcoming Christmas and New Year festive periods (from December 22 to 26, December 29 to January 1, 2024). Among them, about 83.5 per cent, or around 7.54 million passengers, will pass through land boundary control points. The number of outbound passengers and inbound passengers using land boundary control points will be relatively higher on December 23 (Saturday) and December 26 (Tuesday), with around 549 000 passengers and 626 000 passengers respectively.

The ImmD estimates that the passenger traffic at Lo Wu Control Point, Lok Ma Chau Spur Line Control Point and Hong Kong-Zhuhai-Macao Bridge Control Point will be heavy, with a daily average forecast of about 217 000, 184 000 and 118 000 passengers respectively.

To cope with the anticipated heavy traffic during the festive periods, the ImmD has minimised leave for frontline officers for flexible deployment and operation of extra clearance counters and kiosks. Additional security guards will also be deployed to provide crowd management support.

Furthermore, the ImmD, the Police, the Customs and Excise Department and the MTR Corporation Limited will set up a joint command centre at Lo Wu Control Point to make necessary arrangements. The ImmD will also establish close communication with the Mainland frontier inspection authorities. To ensure smooth passenger traffic flow, passenger conditions will be closely monitored and appropriate traffic diversion plans will be adopted when necessary.

To avoid congestion and a longer than usual waiting time for immigration clearance, the ImmD advises all land boundary passengers to plan in advance, avoid making their journeys during busy periods and keep track of radio and TV broadcasts on traffic conditions at various control points. The expected busy times at boundary control points are available on the website of the ImmD at www.immd.gov.hk. Furthermore, passengers may also check the estimated waiting times at all land boundary control points at any time or place via the Immigration Mobile Application (ImmD Mobile App). They can then plan their trips effectively and save time queuing at control points. The ImmD Mobile App can be downloaded free of charge from the Apple App Store (supports iOS version 11.0 or above), Google Play (supports Android version 8.0 or above), Huawei AppGallery (supports Android version 8.0 or above) and the APK file available on the ImmD website. The links for downloading can also be found on the ImmD website, www.immd.gov.hk. In addition, information on public transport services to and from various control points is available on the Transport Department website at www.td.gov.hk.

For travellers making journeys to the Mainland, the ImmD reminds them to carry their proof of identity and valid travel documents for crossing the boundary. Hong Kong residents should also check the validity of their Home Visit Permits. Non-permanent residents must carry their valid smart identity card as well as their Document of Identity for Visa Purposes or valid travel document.

Holders of the acknowledgement receipt issued due to reported loss or replacement of their Hong Kong identity cards, or children under 11 years old who hold Hong Kong identity cards, should carry a valid travel document or Re-entry Permit.

About 700 e-Channels have been installed at various control points. Hong Kong residents enrolled for the Express e-Channel should re-enrol if they have been issued with a new identity card. Furthermore, the Contactless e-Channel service is available at all control points now. All eligible Hong Kong residents, after enrolment, can generate an encrypted QR code through the Contactless e-Channel mobile application to enter the e-Channel, and then verify their identity with the facial verification technology for automated immigration clearance.

In addition, all control points have introduced a self-service departure for visitors to Hong Kong (Smart Departure) which provides greater travel convenience for visitors. The service employs facial recognition technology for identity verification, which allows eligible visitors holding electronic travel documents to perform a self-service departure clearance through Smart Departure e-Channels without prior enrolment.

Hong Kong residents who require assistance while travelling outside Hong Kong may call the 24-hour hotline of the Assistance to Hong Kong Residents Unit of the ImmD at (852) 1868.

[Effective Exchange Rate Index](#)

The effective exchange rate index for the Hong Kong dollar on Tuesday, December 19, 2023 is 104.4 (up 0.3 against yesterday's index).