

LCQ4: Development of hydrogen energy

Following is a question by the Hon Chan Siu-hung and a reply by the Secretary for Environment and Ecology, Mr Tse Chin-wan, in the Legislative Council today (December 13):

Question:

In this year's Policy Address, the Government has announced that it will formulate the Strategy of Hydrogen Development in Hong Kong (the Development Strategy) in the first half of next year and commence the preparatory work for relevant legislative amendments. In this connection, will the Government inform this Council:

(1) whether, in addition to relevant legislative amendments, the Government will make specific development planning in the Development Strategy for the production, storage, transportation, refuelling and safety standards of hydrogen energy in Hong Kong; if so, of the preliminary plan; if not, the reasons for that;

(2) as the Government will develop a large-scale floating solar system with a generating capacity of five megawatts at the Plover Cove Reservoir, which is expected to supply six million kilowatt-hours of electricity per annum for direct use by the nearby waterworks facilities, whether the authorities will consider expanding the scale of such system and developing such system at the High Island Reservoir to increase the total generating capacity of the system, and converting the excess electricity into green hydrogen for transmission to other parts of Hong Kong for use, so as to conduct a practical test on processes such as production, storage and transportation of hydrogen energy; if so, of the details; if not, the reasons for that; and

(3) as it is learnt that the United States, Japan, Germany and the European Union have issued relevant certification and grading standards for hydrogen energy and green hydrogen production respectively, and the Mainland is also actively promoting the international standardisation of hydrogen energy, whether the Government will consider establishing a set of internationally recognised certification and grading when formulating the Development Strategy, so as to facilitate the entry of the hydrogen energy industry of the Guangdong-Hong Kong-Macao Greater Bay Area and even the whole country into the international market?

Reply:

President,

As a secondary carrier of energy, hydrogen energy possesses the "clean" trait of traditional renewable energy sources and has a wide range of applications, making it one of the highly regarded new energy sources in pursuance of the target to achieve carbon neutrality before 2050. Hydrogen

energy can be used in transportation, power generation and energy storage, as well as construction site equipment. In the field of transportation, it is particularly relevant to the green transformation of commercial vehicles and heavy goods vehicles. The Medium and Long Term Plan for the Development of Hydrogen Energy Industry (2021-2035) (National Hydrogen Plan) jointly issued by the National Development and Reform Commission and the National Energy Administration in March 2022 recognises hydrogen fuel as an important component of the national energy system in the future. The Chief Executive announced in this year's Policy Address that we will formulate the Strategy of Hydrogen Development in Hong Kong in the first half of next year, and commence the preparatory work for legislative amendments pertinent to the production, storage, transportation and application of hydrogen energy with a view to introducing an amendment bill into the Legislative Council in 2025, in order to foster a conducive environment for the development of hydrogen energy in Hong Kong.

In consultation with the Electrical and Mechanical Services Department (EMSD) and the Water Supplies Department, my reply to the question raised by the Hon Chan Siu-hung is as follows:

(1) In formulating the Strategy of Hydrogen Development in Hong Kong, the Special Administrative Region (SAR) Government will adopt the basic principles set out in the National Hydrogen Plan, and make reference to the experiences and research and development (R&D) results of cities in our country and overseas, for the purpose of exploring and promoting comprehensive development of hydrogen production, storage, transportation, refuelling and adoption, with a view to preparing Hong Kong for the wider application of hydrogen energy in the future. Currently, the hydrogen industry is still an emerging industry, and the technologies of low-carbon hydrogen are still at the R&D stage in various parts of the world. In this context, we must maintain flexibility when formulating the strategy for hydrogen development in Hong Kong, so that the scale and pace of the development of hydrogen energy can be adjusted in tandem with future technological and market developments for the purpose of maximising the development potential of hydrogen energy in Hong Kong.

In addition to formulating the Strategy of Hydrogen Development in Hong Kong, the SAR Government will also introduce legislative amendments to the Gas Safety Ordinance to cover hydrogen as fuel, with a view to laying a solid foundation for the high quality and safe development of hydrogen energy. As hydrogen energy is particularly suitable to the green transformation of vehicles, the EMSD has developed safety guidelines for hydrogen fuel system of vehicles and hydrogen refuelling stations, as well as technical guidelines for Quantitative Risk Assessment of hydrogen refuelling stations by benchmarking relevant regulations and standards in Mainland China and overseas in the fields of hydrogen storage, transportation, and refuelling, etc. The EMSD is currently consulting the professional bodies, trade and stakeholders to refine the guidelines and to prepare for the incorporation of the Codes of Practice into the regulatory framework in future.

The SAR Government will accumulate practical experiences through the

implementation of trial projects to prepare for the wider application of hydrogen energy in Hong Kong in the future. The Inter-departmental Working Group on Using Hydrogen as Fuel led by the Environment and Ecology Bureau has examined and given agreement in principle to nine applications of trial projects on hydrogen fuel cell (HFC) double-deckers, hydrogen fuelled light rail vehicles, hydrogen tube trailer, hydrogen refuelling facilities and hydrogen power generation at construction sites, etc. Amongst them, the trial of the first HFC double-decker had commenced last month. Trial of the second batch of vehicles comprising another five double-deckers, and the first three hydrogen street washing vehicles will commence next year. More trial projects are expected to commence shortly in support of the strategies for developing hydrogen in Hong Kong.

Technological development plays a pivotal role in facilitating the wider application of hydrogen energy. The Government will continue to support suitable green R&D projects and green technologies and innovations through the Green Tech Fund and the New Energy Transport Fund, and proactively promote and encourage innovation in hydrogen energy technologies, products, adoption and commercial applications, with a view to breaking through the current technological bottleneck and strengthening the stability and competitiveness of the supply chain of hydrogen energy industry in a holistic manner.

(2) Regarding the proposed 5-megawatt floating solar power system at Plover Cove Reservoir, all of its electricity output will be transmitted to the nearby Harbour Island Raw Water Pumping Station and be fully consumed to meet the daily electricity demand of the pumping station. Hence there will be no surplus electricity for feeding into the grids of power companies or supporting other facilities. The development of solar energy generation systems at reservoirs is subject to a number of considerations, and cost-effectiveness is an important factor. At present, the overall development cost of solar energy generation system remains relatively high. We may consider developing larger scale of solar energy generation system at High Island Reservoir only if the cost could be further reduced.

(3) Establishment of standards and certification systems for hydrogen energy and green hydrogen production can facilitate low-carbon transformation and promote international co-operation. Although the International Organization for Standardization (ISO) has established a standard for carbon emission calculation, there is currently no uniform and internationally recognised certification system for hydrogen energy. On the other hand, ISO has been setting up a technical group to prepare for the establishment of a greenhouse gas emission standard specifically for hydrogen production and transportation, with the aim of drafting a set of international standards by 2025. As for Mainland China, our country's National Hydrogen Plan pointed out the need to establish comprehensive standards and systems for hydrogen energy industry, with a view to promoting the establishment of quality certification system for hydrogen energy. The SAR Government will maintain liaison with stakeholders and make reference to the development of certification standards and systems for hydrogen energy in the Mainland and internationally, so as to set up an appropriate certification system in Hong Kong, with a view to

promoting the application of hydrogen energy and its long-term development in Hong Kong.

Thank you, President.

[HKO adds real-time weather photos at Central and enhances urban-scale meteorological observation and forecast](#)

The Hong Kong Observatory has added real-time weather photos at the Hong Kong Maritime Museum (HKMM) at Central Pier, as well as the observation and forecast of temperature and relative humidity from the urban meteorological monitoring station at the HKMM to the Observatory's website today (December 13). This facilitates the public's understanding of the latest weather conditions over Central and Victoria Harbour.

The newly added weather camera enjoys a wide view towards the east, capturing the sea fog affecting Victoria Harbour, and weather such as showers and thunderstorms approaching from the east (Figure 1 in the Annex). Special weather phenomena over Victoria Harbour can also be observed under suitable atmospheric conditions. For example, the camera once captured an optical phenomenon called "[corona](#)" in August this year (Figure 2 in the Annex). The public can access the weather photos from the new camera on the "[Regional Weather in Hong Kong](#)" webpage. The new photos will soon be available in the mobile application "MyObservatory" as well.

In addition, the "[Automatic Regional Weather Forecast in Hong Kong & Pearl River Delta Region](#)" webpage was also enhanced with the spot at the HKMM. It uses temperature and relative humidity observations collected from the urban meteorological monitoring station at the museum, as well as data from numerical weather prediction models, to generate hourly forecasts of air temperature and relative humidity for the next three days (Figure 3 in the Annex). This allows the public to gain better access to more detailed weather changes around Central.

[Suspension of services for LCSD's self-service library station at Hong Kong Cultural Centre](#)

A spokesman for the Leisure and Cultural Services Department announced today (December 13) that the self-service library station located at the Hong Kong Cultural Centre in Tsim Sha Tsui will suspend services from January 2 (Tuesday), 2024, onwards for improvement works that are expected to be completed in late June 2024.

During the service suspension period, a book drop box will be placed at the library station for readers to return library materials, and the loan records will be updated within two working days. Readers are welcome to use other public libraries and renew library materials by telephoning 2698 0002 or 2827 2833, or via www.hkpl.gov.hk.

For enquiries, please call 2891 9355 or email to libstation@lcsd.gov.hk.

[SFST's speech at luncheon "Hong Kong for Vietnam: Financial Gateway to GBA, Asia and the World" in Vietnam \(English only\) \(with photo\)](#)

Following is the speech by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, at the luncheon co-organised by the Hong Kong Economic and Trade Office in Singapore, and the Vietnam Chamber of Commerce and Industry (VCCI) under the theme "Hong Kong for Vietnam: Financial Gateway to GBA, Asia and the World" in Ho Chi Minh City, Vietnam, today (December 13, Vietnam time):

Mr Thanh (Vice President of the VCCI, Mr Vo Tan Thanh), members of the Chamber of Commerce and Industry, distinguished guests, ladies and gentlemen,

Good afternoon. My sincere thanks to the Economic and Trade Office and the Vietnam Chamber of Commerce and Industry for organising the event today. I am very honoured to be invited to share with you some of the latest developments and opportunities in Hong Kong's financial services sector, and how Hong Kong can serve as a financial gateway for Vietnam to the Greater Bay Area, Asia, and the world.

Vietnam is one of the fastest growing and most promising economies in Southeast Asia, with a large and young population, a strong and diversified industrial base, a dynamic and innovative entrepreneurial spirit, and a strategic and pivotal role in the regional and global arena. Vietnam is also a close and important partner of Hong Kong, with a long and fruitful history of co-operation and exchanges in various fields such as trade and investment. Vietnam has all along been our important trading partner. Vietnam was our seventh-largest trading partner in trade in goods last year, amounting to US\$32.7 billion. Hong Kong is also the fifth-largest foreign investor in Vietnam. We have signed a Comprehensive Avoidance of Double Taxation Agreement with Vietnam for nearly 15 years since 2008. In the Chief Executive's Policy Address, he announced the relaxation of visa policy in respect of employment for Vietnamese talent and the criteria for Vietnamese applying for multiple-entry visas for business and travel. I am sure this good news will further enhance the co-operation between Hong Kong and Vietnam in the areas of talent exchange, business development and travel.

Hong Kong is a leading international financial centre, with a robust and mature regulatory regime, a deep and liquid capital market, a diversified and innovative financial product suite, a strong pool of talent and expertise, and a strategic location connecting Mainland China and overseas markets. We very much look forward to offering the best we have in financial services, and cultivate and realise more co-operation opportunities with Vietnam. This can be summarised in the "3Cs", namely:

- (i) connections with strategic markets in the Greater Bay Area, Belt and Road countries, Asia and the world;
- (ii) currency RMB (Renminbi); and
- (iii) commitment towards green and sustainable development.

On the first "C", connections, Hong Kong is best positioned to connect Vietnam with the Guangdong-Hong Kong-Macao Greater Bay Area, or GBA, our country's national development strategy for a world-class city cluster across nine Guangdong cities, Hong Kong and Macao. The GBA has a population of over 86 million and a GDP of over US\$1.9 trillion, comparable to that of Australia or South Korea. The GBA also has a strong and diversified industrial base, covering advanced manufacturing, innovation and technology, trade and logistics, financial services, and professional services. The GBA offers immense opportunities for Hong Kong to leverage its strengths and complementarity with other cities in the region, and to offer the opportunities of a sizable and integrated market to international market players like Vietnamese financial institutions and corporates.

A landmark initiative for the GBA on the financial services front is the Wealth Management Connect scheme which was launched in September 2021. The Wealth Management Connect scheme provides GBA residents with a formal, direct and convenient channel for cross-boundary investment in diversified wealth management products, and also helps promote the cross-boundary use and circulation of RMB in the region. As of end-October this year, close to 63 000 individual investors participated in the scheme, and remittances

totalling over RMB8.6 billion (US\$1.2 billion) were recorded. A series of enhancements have been announced earlier this month, including for example lowering of the entry threshold, increasing the investment quota, broadening participating institutions to cover securities firms, expanding the product scope, and enhancing the promotion and sales arrangements.

Apart from the GBA, Hong Kong is also well positioned to capture the opportunities arising from the Belt and Road Initiative, or BRI, which is another national development strategy to promote regional co-operation and connectivity. Countries along the BRI account for about 62 per cent of the world's population, more than 35 per cent of the global economy, and contribute to approximately 40 per cent of global trade. The BRI involves a lot of infrastructure and development projects, which require substantial financing and professional services. Hong Kong, with our strong financial and professional services capabilities, can play a pivotal role in connecting Vietnamese financial institutions and corporates in fulfilling the financing and investment needs of the BRI projects and its participants.

To this end, we have been promoting Hong Kong's role and advantages as a premier financing and investment hub for infrastructure projects. In May this year, the Hong Kong Mortgage Corporation Limited successfully issued the first infrastructure financing securitisation product through a special purpose company. The total value of the portfolio is in the order of about US\$400 million, including infrastructure loans for 25 projects across 12 countries and involving nine sectors. It also includes US\$100 million in sustainable financing notes, invested in renewable energy projects that contribute to an annual reduction of over 260,000 metric tons of carbon emissions. The education and telecommunications-related projects covered by the issuance also assist the respective countries in providing more opportunities for higher education to their underprivileged communities and improving communication infrastructure.

Ladies and gentlemen, Hong Kong is not only a financial gateway to the GBA and BRI, but also to Asia and the world. Hong Kong has a deep and broad capital market, which is the prime fundraising platform for many companies. Counting in terms of bonds issued internationally by Asia-based entities, the volume arranged by Hong Kong ranked first globally for seven consecutive years since 2016, exceeding US\$100 billion and capturing 30 per cent of the market last year. To foster greater participation from investors and fundraisers from around the world in our bond market, the Government has implemented a series of measures to enhance its competitiveness. These initiatives include attracting enterprises to issue bonds in Hong Kong, promoting investor engagement, and expanding the market for green and sustainable finance. We very much look forward to having more Vietnamese corporates and financial institutions to leverage our stock or bond market for financing.

The second "C" is currency, which is RMB. Hong Kong is indeed a leading global hub for offshore RMB business, processing about 75 per cent of offshore RMB payments globally and having a RMB liquidity pool of over 1.1 trillion (US\$153 billion). We have a wide range of RMB-denominated products

and services, such as bonds, stocks, funds, and loans. We have also been promoting the use of RMB in cross-border trade and investment, and enhancing our market infrastructure to support RMB transactions. We will continue to strengthen Hong Kong's position as a global offshore RMB business hub, and encourage and support more issuers to issue RMB bonds in Hong Kong, and attract offshore investors' participation. Indeed, driven by the market trend of decreasing financing cost for RMB, we have seen increased issuance of RMB bonds in Hong Kong. During the first 10 months of this year, issuance amounted to RMB388 billion (US\$54 billion), already exceeding the amount of RMB263 billion (US\$36 billion) for the whole of last year. Riding on this market trend, we very much look forward to more Vietnamese corporates and financial institutions exploring the possibility of issuing RMB-denominated bonds in Hong Kong, taking advantage of the promising development of RMB internationalisation. In addition to the RMB bond market, to facilitate the issuance and trading of RMB-denominated stocks in Hong Kong, our stock exchange launched the "HKD (Hong Kong Dollar) -RMB Dual Counter Model" and the Dual Counter Market Making Programme in the securities market in June this year, with 24 listed companies stocks designated as dual-counter securities. We will continue to work closely with the regulators on including RMB counters under Southbound Trading of Stock Connect for early implementation, with a view to continuously enhancing the liquidity of RMB products in our market.

On the final "C" regarding our commitment to sustainable development, Hong Kong and Vietnam can certainly work together for common good. The Hong Kong Government will devote about HK\$240 billion (US\$30 billion) to take forward various measures on climate change mitigation and adaptation in the next 15 to 20 years, with a view to achieving carbon neutrality before 2050. On the financing front, the green and sustainable finance market in Hong Kong has seen impressive growth. The total issuance of green and sustainable debt, comprising both bonds and loans, rose by over 40 per cent from 2021, hitting more than US\$80 billion in 2022. Remarkably, the green and sustainable bonds arranged in Hong Kong constituted 35 per cent of the Asian market, reflecting our central role in this domain. Going forward, we will accelerate the development of Hong Kong into an international centre for green technology and finance. We will launch a dedicated proof-of-concept subsidy scheme for green fintech in the first half of 2024. The new scheme will promote the development of technological solutions and provide early-stage funding support for pre-commercialised green fintech, thus nurturing the growth of the green fintech ecosystem. We are also working with relevant stakeholders to develop a Hong Kong green fintech map to provide one-stop information on the current status of green fintech companies in Hong Kong and related services. The map will raise the profile of these companies and further enhance the green fintech landscape in Hong Kong. I certainly hope these proof-of-concept projects and green fintech companies will find application scenarios in not only the Hong Kong market, but also in the Vietnamese market.

Ladies and gentlemen, Hong Kong and Vietnam share common values and aspirations for prosperity and progress. I sincerely hope that we can strengthen our friendship and partnership over the "3Cs" I just now

mentioned, and work together to create a brighter and better future for our people, our markets and our region. I look forward to exchanging views and insights with you during the luncheon. Thank you very much and enjoy your lunch today.



[LCQ3: Quota-free Scheme for Hong Kong Private Cars Travelling to Guangdong via the Hong Kong-Zhuhai-Macao Bridge](#)

Following is a question by the Hon Chan Pui-leung and a reply by the Secretary for Transport and Logistics, Mr Lam Sai-hung, in the Legislative Council today (December 13):

Question:

The Quota-free Scheme for Hong Kong Private Cars Travelling to Guangdong via the Hong Kong-Zhuhai-Macao Bridge (the Scheme) has been implemented since July 1 this year. An applicant is required to first register for balloting via a designated website, then submit an application after being assigned a period of application submission through balloting, and after the application is approved, arrange an appointment for clearance before departure. In this connection, will the Government inform this Council:

(1) as many members of the public have relayed that the application procedures of the Scheme are complicated, and most of the available time slots shown on the Scheme's clearance booking system have quotas to spare, whether the authorities will streamline the application procedures of the Scheme, such as cancelling the balloting procedure, waiving the requirement of arranging clearance appointment before each departure, or discussing with the Mainland Government the removal of the daily limit on the number of applications to be processed;

(2) of the numbers of successful balloting applicants in respective rounds of balloting since the implementation of the Scheme and, among them, the number of those who have subsequently arranged clearance appointments; whether it has reviewed if there were cases of successful balloting applicants not arranging clearance appointments; if there were such cases, of the measures in place to ensure that the application quotas will not be wasted; and

(3) of the number of approved applicants since the implementation of the Scheme and, among them, the number of those who have taken out cross-boundary motor insurance under the "unilateral recognition" arrangement; whether it has reviewed if the implementation situation of the unilateral recognition policy has fallen short of expectation; if the situation has fallen short of expectation, of the improvement measures in place?

Reply in Chinese

President,

The Northbound Travel for Hong Kong Vehicles (the Scheme) is a policy breakthrough allowing eligible Hong Kong private cars to travel between Hong Kong and Guangdong via the Hong Kong-Zhuhai-Macao Bridge (HZMB) without the need to obtain regular quotas. It facilitates Hong Kong residents' self-driving to Guangdong for business, visiting families or sightseeing on a short-term basis. Since July 1 this year, the governments of Guangdong and Hong Kong have allowed approved Hong Kong private cars to travel between Hong Kong and Guangdong via the HZMB. The Scheme enables citizens to embrace the opportunities brought by the HZMB, facilitating further connection among cities in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and promoting economic development and integration within the area.

In consultation with the Financial Services and the Treasury Bureau, I would like to reply to the three parts of the question raised by the Hon Chan Pui-leung as follows:

(1) and (2) To ensure smooth operation of the Scheme at its launch, the governments of Guangdong and Hong Kong agreed to set a cap on the number of applications to be accepted, which will be allocated by computer balloting; and applicants should also make travel bookings for specific dates and time via the system. To facilitate people's completion of application procedures of the Scheme, the Transport Department (TD) has launched a one-stop online application system to process balloting, application and travel bookings. We will continue to keep in view the application situation of the Scheme, and subject to people's travel needs, review the application cap, balloting and travel booking arrangement with relevant Mainland authorities in a timely manner, with a view to providing greater convenience for people's travel.

In fact, we have all along been enhancing the arrangements in the light of the implementation situation of the Scheme and people's needs, including increasing the application cap from 200 per working day to 300; increasing the number of vehicle examination centres in Hong Kong designated for the Scheme by the Guangdong government with a view to enhancing the daily vehicle examination capacity; adjusting the number of travel booking timeslots (from

six timeslots adjusted to four timeslots), so as to allow greater flexibility for people to arrange their travel; liaising with relevant Mainland authorities to enhance the management system of carparks in Guangdong for recognition of Hong Kong vehicle registration marks, so as to allow vehicles with single car plate to enter and exit; and from time to time providing the latest information on driving in the Mainland on the dedicated website for the Scheme, for example, the TD has published the Note on the Use of Electric Vehicle Adapter Device for reference of electric vehicle owners participating in the Scheme. Through these facilitation measures, Hong Kong residents participating in the Scheme can travel at ease, safely and conveniently, thereby realising the "one-hour living circle" in the GBA.

The Scheme has been open for application since June 2023, applications are accepted every two weeks. If the application number exceeds the cap, balloting will be needed for allocation. As at end of November, 14 rounds of applications were conducted, of which the recent four rounds did not require balloting; a total of about 48 000 people may submit their applications in the 14 rounds of applications, meaning that on average each round accepts applications from around 3 000 people. To better utilise the application quota, the TD has put in place a replacement mechanism to include the quota of successful applicants who did not submit applications within the assigned period in the application quota of the subsequent round after next, with a view to fully utilising the application quota. As at November 30, a total of around 30 800 applications have completed all procedures of the two places, and are eligible for travel.

There has been continued upsurge in the monthly travel booking numbers under the Scheme, from about 3 700 travel bookings in July, multiplied to about 9 900 in August, 16 700 in September, 26 000 in October and 32 600 in November, totalling at 89 000. We consider that it is purely car owners' own travel arrangements upon approval of their applications of the Scheme, and this does not involve approved quota being wasted. We believe that as people become more familiar with the driving environment and routes in the Mainland and have a better grasp of such information as travelling, sightseeing and consumer hotspots in the Mainland, more applications will be expected, and that more approved applicants will make travel bookings through the online system. We will continue to keep in view the application and travel situations and will, together with the Guangdong side, review and adjust the arrangements for balloting, application cap and booking, etc in a timely manner, for example, simplifying the renewal applications involving no changes to the particulars about owners, vehicles and designated drivers so that applicants may continue joining the Scheme conveniently.

(3) Under the "unilateral recognition" arrangement, applicants for the Scheme may, within the validity period of the statutory motor insurance policy taken out for their vehicles in Hong Kong, procure top-up cover of qualified Traffic Accident Liability Insurance for Motor Vehicles of the Mainland and to select further coverage of the Mainland Commercial Insurance for Motor Vehicles depending on their needs, providing applicants with comprehensive and convenient insurance arrangements from Hong Kong insurance companies.

Of the some 30 800 applications approved from the launch of the Scheme

to the end of November 2023, there were nearly 4 000 cross-boundary motor insurance policies issued by Hong Kong insurance companies under the "unilateral recognition" arrangement. To review the implementation of the "unilateral recognition" policy, the Insurance Authority (IA) has been maintaining close liaison with the insurance sector to understand and follow up the difficulties encountered by the insurance companies concerned. Relevant bureaux and departments have been co-ordinating with the IA on feasible measures to refine the "unilateral recognition" policy, which include giving consideration to enhancing the application system of the Scheme to make it more convenient for drivers who take out "unilateral recognition" insurance policies. We will also step up promotion of the "unilateral recognition" policy, and will communicate with the relevant Guangdong authorities so as to explore feasible options for boosting the usage rate of "unilateral recognition" insurance products.

Thank you President.