

Public urged not to buy or consume slimming products with undeclared controlled and banned drug ingredients (with photo)

The Department of Health (DH) today (December 8) appealed to the public not to buy or consume a slimming product, namely "simple heart SPECIFIC SLIMMING PRODUCT", as it was found to contain undeclared controlled and banned drug ingredients.

Acting upon a public complaint, the DH obtained sample of the above product via a social media platform for analysis. Test results from the Government Laboratory revealed that the sample contained sibutramine, N-desmethylsibutramine and frusemide which are all Part 1 poisons under the Pharmacy and Poisons Ordinance (Cap. 138). The DH's investigation is continuing.

Sibutramine was once used as an appetite suppressant. Since November 2010, pharmaceutical products containing sibutramine have been banned in Hong Kong because of an increased cardiovascular risk. N-desmethylsibutramine is a substance structurally similar to sibutramine. Frusemide is a diuretic used in the treatment of high blood pressure, heart failure and oedema. Common adverse effects include feeling thirsty, dizziness, headaches and fast or irregular heartbeat.

According to the Ordinance, all pharmaceutical products must be registered with the Pharmacy and Poisons Board of Hong Kong before they can be legally sold in the market. Illegal sale or possession of unregistered pharmaceutical products or Part 1 poisons is a criminal offence. The maximum penalty for each offence is a fine of \$100,000 and two years' imprisonment.

The DH spokesman strongly urged members of the public not to buy products of unknown or doubtful composition, or to consume products from unknown sources. Members of the public who have purchased the above products should stop consuming them immediately. They should consult healthcare professionals for advice if feeling unwell after consumption.

The spokesman added that weight control should be achieved through a balanced diet and appropriate exercise. The public should consult healthcare professionals before using any medication for weight control. They may visit the website of the Drug Office of the DH for "[Health message on overweight problem and slimming products](#)" and "[Slimming products with undeclared Western drug ingredients](#)" for information.

The public may submit the product to the Drug Office of the DH at Room

1801, Wu Chung House, 213 Queen's Road East, Wan Chai, during office hours for disposal.



[Interest rate of the sixth interest payment for Silver Bond Series due 2023](#)

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

The Hong Kong Monetary Authority, as representative of the Hong Kong Special Administrative Region Government, announced today (December 8) the relevant per annum interest rate for the sixth interest payment of Silver Bond Series due 2023 (Issue Number 03GB2312R) (the Bonds) issued under the Retail Bond Issuance Programme of the Government Bond Programme.

According to the Issue Circular dated November 11, 2020, for the Bonds, the sixth interest payment of the Bonds is scheduled to be made on December 22, 2023, and the relevant interest rate is scheduled to be determined and announced on December 8, 2023, as the higher of the prevailing Floating Rate and Fixed Rate.

On December 8, 2023, the Floating Rate and Fixed Rate are as follows:

Floating Rate: +2.03 per cent (Annex)

Fixed Rate: +3.50 per cent

Based on the Floating Rate and Fixed Rate set out above, the relevant

interest rate for the sixth interest payment is determined and announced as 3.50 per cent per annum.

Quarterly business receipts indices for service industries for third quarter of 2023

Business receipts in value terms of many major service industries showed increases of varying magnitudes in the third quarter of 2023 when compared with the third quarter of 2022, according to the provisional figures of business receipts indices released today (December 8) by the Census and Statistics Department (C&SD).

Comparing the third quarter of 2023 with the third quarter of 2022, double-digit increases were recorded in business receipts indices of the accommodation services (+45.4%), banking (+18.3%), administrative and support services (+16.1%), retail (+14.5%), and food services (+12.5%) industries. On the other hand, the transportation industry recorded a decrease of 19.6% in business receipts index during the same period.

Analysed by service domain, business receipts index of the tourism, convention and exhibition services domain increased by 350.8% year-on-year during the same period, while that of the computer and information technology services domain also increased by 71.9% year-on-year.

On a seasonally adjusted quarter-to-quarter comparison, business receipts in value terms of around half of the major service industries recorded increases of varying magnitudes in the third quarter of 2023 when compared with the second quarter of 2023. In particular, business receipts indices of the courier, and administrative and support services industries increased by 6.0% and 4.6% respectively. On the other hand, business receipts index of the real estate industry decreased by 12.0% during the same period.

Analysed by service domain, comparing the third quarter of 2023 with the second quarter of 2023 on a seasonally adjusted basis, business receipts index of the computer and information technology services domain increased by 54.2%, while that of the tourism, convention and exhibition services domain also increased by 2.5%.

Commentary

A Government spokesman said that business of many service industries continued to improve in the third quarter of 2023, thanks to the ongoing revival of inbound tourism and private consumption. Yet, business of some

service industries declined amid the challenging external environment.

Business receipts of many service industries continued to attain year-on-year increases in the third quarter of 2023, notably the accommodation services, banking, land transport, administrative and support services, retail, and food services industries. On the other hand, business receipts of some service industries decreased, notably the water transport industry.

Looking ahead, the expected further recovery of inbound tourism and private consumption should continue to render support to the related service industries in the near term. Yet, the still unfavourable external environment will continue to weigh on some service industries, particularly those that are more externally-oriented.

Further information

Table 1 presents the business receipts indices and their corresponding year-on-year rates of change in respect of selected service industries and service domains for the recent five quarters, while Table 2 shows the corresponding quarter-to-quarter rates of change in the business receipts indices for the recent five quarters based on the seasonally adjusted series.

The revised figures of business receipts indices for the third quarter of 2023 will be released at the website of the C&SD (www.censtatd.gov.hk/en/web_table.html?id=660-69001) on January 18, 2024.

Data for compiling the business receipts indices are mainly based on the Quarterly Survey of Service Industries conducted by the C&SD, supplemented by relevant data provided by the Hong Kong Monetary Authority and the Hong Kong Tourism Board.

A service domain differs from a service industry in that it comprises those economic activities which straddle different industries but are somehow related to a common theme. It may include all activities carried out by all establishments in a service industry that is closely related to the domain. For a service industry that is less closely related, however, only a portion of the establishments in the industry or even only part of the economic activities of the establishments is related to the domain. Taking the tourism, convention and exhibition services domain as an example, it includes all services of convention and exhibition organisers, short-term accommodation services and services of travel agents, and some of the services (only those involving visitors as customers) of restaurants, retailers and transport operators.

The classification of service industries follows the Hong Kong Standard Industrial Classification Version 2.0, which is used in various economic surveys for classifying economic units into relevant industry classes.

More detailed statistics are given in the report "Quarterly Business Receipts Indices for Service Industries, Third Quarter 2023". Users can browse and download this publication at the website of the C&SD

(www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080006&scode=520).

For enquiries about the business receipts indices, please contact the Business Services Statistics Section of the C&SD (Tel: 3903 7267 or email: business-receipts@censtatd.gov.hk).

[External Direct Investment of Hong Kong in 2022](#)

Hong Kong's external direct investment (DI) statistics for 2022 were released today (December 8) by the Census and Statistics Department (C&SD).

Stocks of DI

At the end of 2022, the total stock of Hong Kong's inward DI (i.e. the position of Hong Kong's DI liabilities) increased by 2.9% over a year earlier to \$17,306.5 billion. Its ratio to the Gross Domestic Product (GDP) stood at 614% in 2022. The increase in 2022 was mainly attributable to the positive DI inflow to Hong Kong during the year.

As for the total stock of Hong Kong's outward DI (i.e. the position of Hong Kong's DI assets), it decreased by 0.6% over 2021 to \$17,051.3 billion. Its ratio to GDP was 605% in 2022. The decrease in 2022 was mainly attributable to the drop in the total market values of non-resident enterprises which had received DI from Hong Kong, partly offset by the positive DI outflow to enterprises outside Hong Kong during the year.

Analysed by immediate source of investment, the British Virgin Islands (BVI) and the mainland of China (the Mainland) were the two largest sources for Hong Kong's inward DI, with a share of 30.9% and 30.0% respectively at end-2022. Analysed by major economic activity of Hong Kong enterprise groups (HKEGs) which had received inward DI, those engaged in investment and holding, real estate, professional and business services took up the largest share, at 65.4% at end-2022. This was followed by banking, at 13.0%; and import/export, wholesale and retail trades, at 10.9%.

Analysed by immediate destination of investment, the Mainland and the BVI were the two largest destinations for Hong Kong's outward DI, with a share of 49.4% and 30.3% respectively at end-2022. Analysed by major economic activity of HKEGs which had made outward DI, those engaged in investment and holding, real estate, professional and business services took up the largest share, at 78.7% at end 2022. This was followed by import/export, wholesale and retail trades, at 8.3%.

Flows of DI

In 2022, total DI inflow amounted to \$958.4 billion, smaller than that of \$1,066.2 billion in 2021. On the other hand, total DI outflow in 2022 amounted to \$931.3 billion, larger than that of \$726.0 billion in 2021. Taking the inflow and outflow together, a net DI inflow of \$27.1 billion was recorded in 2022.

Analysed by immediate source of investment, the Mainland was the major source of Hong Kong's DI inflow in 2022, amounting to \$315.8 billion. The BVI came next, at \$189.8 billion. Analysed by major economic activity of HKEGs which had received DI inflow, those engaged in investment and holding, real estate, professional and business services attracted the largest amount in 2022, at \$504.7 billion.

Analysed by immediate destination of investment, the Mainland accounted for a predominant share of Hong Kong's DI outflow in 2022, at \$493.5 billion. The BVI came next, at \$249.5 billion. Analysed by major economic activity of HKEGs which had made DI outflow, those engaged in investment and holding, real estate, professional and business services took up the largest amount, at \$591.5 billion.

Commentary

A Government spokesman said that Hong Kong's total DI inflow and total DI outflow remained significant at \$958.4 billion and \$931.3 billion respectively in 2022, despite the weakened local economy alongside the epidemic, deteriorated external environment and tightened financial conditions.

The stocks of overall inward and outward DI were substantial at end-2022, at \$17,306.5 billion and \$17,051.3 billion (614% and 605% of GDP) respectively, making Hong Kong one of the world's major destinations for and sources of external DI. The vast stock of external DI in Hong Kong testifies Hong Kong's status as a prominent international financial centre and commercial hub, as well as Hong Kong's attractiveness as a base for multinational corporations to manage their investments and businesses around the world.

Hong Kong's DI covers a large geographical spread and a wide range of economic activities, with the Mainland featuring prominently both as a source and as a destination.

The Government will continue to attract foreign direct investment proactively, especially those pertinent to Hong Kong's development as the "eight centres", to enhance Hong Kong's competitiveness and promote high quality growth. We will develop "headquarters economy" to attract enterprises from outside Hong Kong to set up headquarters and/or corporate divisions in Hong Kong, bringing in quality enterprises to explore the immense opportunities brought about by the national development. The Government will also introduce a mechanism to facilitate the re-domiciliation of companies to Hong Kong.

Further information

DI represents external investment in which an investor of an economy acquires a lasting interest and a significant degree of influence or an effective voice in the management of an enterprise located in another economy. For statistical purpose, an effective voice is taken as being equivalent to a holding of 10% or more of the voting power in an enterprise.

According to the international statistical standards, the total stocks and flows of DI presented above are compiled based on the "asset/liability principle", while detailed DI figures analysed by country/territory and by major economic activity of HKEGs are based on the "directional principle". Owing to the adoption of different presentation principles, the total stocks and flows of DI are different from the sums of the detailed DI figures by country/territory or by major economic activity of HKEGs. However, the overall direct investment balance compiled from figures based on these two presentation principles respectively is the same.

Tables 1 and 2 show the positions (i.e. stocks) and flows of inward DI in Hong Kong by selected major investor country/territory and by major economic activity of HKEGs respectively for 2021 and 2022. Similar statistics on outward DI from Hong Kong are presented in Tables 3 and 4.

More detailed statistics are given in the report "External Direct Investment Statistics of Hong Kong 2022". Users can browse and download this publication at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1040003&scode=260).

Enquiries about the DI statistics may be directed to the Balance of Payments Branch (2) of the C&SD at 3903 7024.

[Speech by SITI at Awards Presentation Ceremony of Asia Pacific Information and Communications Technology Alliance Awards 2023 \(English only\) \(with photo\)](#)

Following is the speech by the Secretary for Innovation, Technology and Industry, Professor Sun Dong, at the Awards Presentation Ceremony of Asia Pacific Information and Communications Technology Alliance (APICTA) Awards 2023 today (December 8):

Mr Inserra (Chairman of the APICTA, Mr Fulvio Inserra), Rocky (President of the Hong Kong Computer Society, Dr Rocky Cheng), Peter (Chief Executive Officer of the Hong Kong Cyberport Management Company Limited, Mr Peter Yan), distinguished guests, ladies and gentlemen,

Good afternoon. I am thrilled to join you in celebrating with all entries of the APICTA Awards 2023, as well as congratulating the winners.

Your talent, dedication and perseverance have propelled you to the forefront of the global ICT (information and communications technology) industry. Your achievements have not only inspired the aspiring innovators across the Asia-Pacific region, but also spurred the growth and evolution of the region's ICT industry and digital economy at large. I am proud to say that all entries into the APICTA Awards have displayed exceptional quality. Your hard work and brilliance will drive innovative solutions and inspire new approaches to the challenges we face. As the host, I would also like to give a special mention to our Hong Kong entries. They have not only showcased the vibrant ecosystem of innovation and technology (I&T) of Hong Kong, but also highlighted our persistent efforts in fostering Hong Kong's I&T development and entrepreneurship.

Hong Kong's strategic location at the heart of Asia provides unparalleled access to regional markets and opportunities. Hong Kong is also renowned for its vibrant I&T ecosystem, robust infrastructure and business-friendly environment. To create further impetus for Hong Kong's growth, the HKSAR (Hong Kong Special Administrative Region) Government has introduced an array of innovative measures to encourage the overseas and Mainland companies, particularly those global strategic enterprises with good potential, to set up a base and expand their business in Hong Kong. These enterprises come from a range of strategic fields including AI (artificial intelligence) and data science, life and health technology, and advanced manufacturing and new-energy technology. Indeed, we are making very good progress in attracting these strategic enterprises.

The HKSAR Government equally values the contributions of talent with diverse backgrounds and expertise and we will pursue our prevailing strategy of attracting and retaining talent. To underline this commitment, apart from the establishment of the Hong Kong Talent Engage office in October this year, we have continued to adopt a multipronged approach to attract overseas and mainland I&T talent through various schemes, such as the Technology Talent Admission Scheme and the Research Talent Hub. To all ICT talent and enterprise representatives present here today, I invite you all to seize the opportunities that await you in Hong Kong. Together, we can nurture an even more vibrant and thriving I&T ecosystem that will shape a future driven by endless possibilities of I&T. We look forward to welcoming you to Hong Kong again.

I would like to take this opportunity to express my deepest gratitude again to all members of the APICTA Executive Committee, the APICTA Awards 2023 Hong Kong Organising Committee, and all the judges for making this signature regional ICT event another resounding success. We couldn't have achieved this without you. And to all our overseas delegates, as you prepare

to bid farewell to Hong Kong, I hope that this city has left you with fond memories and you have built up invaluable friendships during your stay in Hong Kong. I encourage all of you to stay connected and continue to support each other for the greater benefit of the Asia Pacific ICT community.

Lastly, may I wish you all an enjoyable day at Hong Kong Disneyland. Thank you.

