

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Friday, November 17, 2023 is 105.7 (same as yesterday's index).

Resumption of postal services to certain destinations

Hongkong Post announced today (November 17) that with the gradual scaling up of air freight capacity and provision of transit assistance by other postal administrations, postal services of the following destinations will resume from November 20. Details are given below:

Service to resume	Destinations
Speedpost	Panama, Slovakia
Air parcel	Argentina, Chile, North Macedonia, Panama, Slovakia
Air letter and packet	Armenia, Azerbaijan, Mongolia, North Macedonia, Panama, Slovakia
Surface letter and packet, and parcel	North Macedonia, Panama

The weight limit of air parcels destined for France and Mauritius will be adjusted from 10 kilograms to 20kg and 30kg respectively from the same date.

Additional conveyance time may be required for mail items destined for Armenia, Azerbaijan, Mauritius, North Macedonia, Panama and Slovakia as mail items to these destinations have to be transited via other postal administrations.

Members of the public may visit the webpage of Hongkong Post at www.hongkongpost.hk/en/about_us/whats_new/notices/index_id_1388.html on the service availability for overseas destinations.

Results of Primary One discretionary places to be released on Monday

The results of Primary One discretionary places for September 2024 will be released on Monday (November 20) by all government and aided primary schools.

A spokesman for the Education Bureau (EDB) said today (November 17), "There are 42 277 children applying for discretionary places in government and aided primary schools this year, of whom 21 086 will be offered a place in these schools. Among them a total of 11 138 children are applicants with sibling(s) studying or with parent(s) working in the schools that they have applied to, whereas the remaining 9 948 are selected according to the Points System."

Parents are reminded to bring the parent's copy of the paper Application Form for Primary One Admission (POA) and check the results of their discretionary place application between 9am and 5pm on Monday at the school to which they have applied. Parents who have already activated their POA e-platform (ePOA) account can check the results via the ePOA from 10am on that day.

Parents whose children have been offered a discretionary place are advised to note carefully the registration arrangements of the schools concerned and the documents required for registration, such as the parent's copy of the paper Application Form for POA or the electronic application record in the ePOA, as well as the specified number of photographs of their children. They should register their children on Wednesday (November 22) or Thursday (November 23) at the school to which they have applied during school hours.

"Parents who cannot register within the specified period should notify the person-in-charge of the school in advance to make alternative arrangements. Otherwise, they will be deemed to have given up their discretionary place," the spokesman said.

Under the POA System, each government or aided primary school may make use of about 50 per cent of its total Primary One places as discretionary places. The approximate 50 per cent of places remaining will be reserved for Central Allocation at a later stage.

"Parents of applicant children who have failed to secure a discretionary place or who have opted for Central Allocation only will be invited by the EDB via letter in mid-January 2024 to submit the Choice of Schools Form via ePOA from January 22 to 28 or to make choices of schools for Central Allocation at a designated Central Allocation Centre on January 27 or 28. We encourage parents to register with 'iAM Smart+' (www.iamsmart.gov.hk/en/reg.html) as early as possible and activate their

ePOA account using 'iAM Smart+' for more convenient and faster electronic services.

"For applications for participation in POA 2024 made after January 28, parents are required to approach the School Places Allocation Section of the EDB to complete the necessary procedures. The EDB will separately arrange a Primary One place for the applicant children in June 2024," the spokesman said.

"Parents should note that once their children have been allocated a Primary One place, they cannot take part in the POA System again in the future," he added.

[New yearbook "Hong Kong 2022" goes on sale \(with photo\)](#)

The Government's latest yearbook, "Hong Kong 2022", went on sale today (November 17). The online version is available for free at www.yearbook.gov.hk/2022/en/.

The publication, with a new layout and structure, provides readers with an overview of life in Hong Kong in the year 2022. In 19 chapters, the yearbook covers the administration, legislature, legal system and economy, detailing the government policies, achievements and developments in the year.

The cover illustration features the 1.8-kilometre Cross Bay Link, Tseung Kwan O, which opened in 2022 and formed a new alternative route from Tseung Kwan O to Kwun Tung and the Eastern Harbour Crossing.

One of the photo sections, "Connected City", echoes the cover design, featuring Hong Kong's sophisticated tunnels and bridges. Together with another nine photo sections, there are some 100 pictures in the yearbook, exploring different aspects of vibrant Hong Kong in 2022, including the 25th anniversary of the establishment of the Hong Kong Special Administrative Region celebrations, the opening of the Hong Kong Palace Museum and the stunning seascapes to be found off outlying islands.

The standard price of "Hong Kong 2022" is \$396. It is available at the online Government Bookstore at www.bookstore.gov.hk and the Information Services Department's Publications Sales Unit at Room 626, 6/F, North Point Government Offices, 333 Java Road, North Point. Orders can also be placed by:

- calling the Publications Sales Unit on 2537 1910;
- filling in an order form from the department's website at

www.isd.gov.hk/form/order.htm and submitting it online or by fax to 2523 7195; or

- emailing puborder@isd.gov.hk



[Inland Revenue \(Amendment\) \(Aircraft Leasing Tax Concessions\) Bill 2023](#) [gazetted](#)

The Government published in the Gazette today (November 17) the Inland Revenue (Amendment) (Aircraft Leasing Tax Concessions) Bill 2023 to enhance the aircraft leasing preferential tax regime (Regime) introduced in 2017, with a view to strengthening Hong Kong's competitiveness in the global aircraft leasing industry.

The Bill amends the Inland Revenue Ordinance (Cap. 112) with proposed legislative amendments covering the following aspects:

- (1) to provide qualifying aircraft lessors with tax deduction of the acquisition cost of aircraft;
- (2) to expand the scope of the Regime to include wet lease and funding lease and remove the one-year term of lease restriction;
- (3) to provide for a more general meaning of "aircraft leasing activity" so that the Regime will cover leasing activities other than leasing aircraft to aircraft operators;
- (4) to allow deduction of interest payable for acquisition of aircraft to a financier outside Hong Kong who is not a financial institution and may be an associate of the borrower; and
- (5) to prescribe threshold requirements for aircraft lessors and aircraft leasing managers qualifying for the Regime to comply with the requirements of Organisation for Economic Co-operation and Development (OECD).

A Government spokesman said, "Aircraft leasing is global and footloose

in its operations, and tax incentive is a key, if not the most important, consideration for aircraft lessors to choose where to conduct their businesses. With the proposed enhancement measures, we strive to capitalise on our strengths in finance and professional services to boost the competitiveness of Hong Kong for this highly mobile and globalised industry, thereby diversifying the economic structure of Hong Kong and promoting Hong Kong's soft power as an international aviation and financial hub."

The Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area advocates leveraging Hong Kong's strengths in financial and logistics services to develop high-value added cargo, aircraft leasing and aviation financing services. The report to the 20th National Congress of the Communist Party of China supports Hong Kong to give full play to its strengths and distinctive features and to consolidate and elevate its international position in such fields as finance, trade, shipping and aviation. There have been noticeable market changes in the global aircraft leasing industry in recent years due to reasons including the pandemic. The upcoming implementation of international tax reform proposals drawn up by the OECD (commonly known as BEPS 2.0) will also diminish the competitiveness of the Regime. The Regime needs to keep pace with market changes and international tax reforms to retain the existing aircraft leasing businesses and the associated tax revenue and economic benefits as well as capturing a larger global market share, the spokesman added.

Upon the passage of the Bill, the legislative amendments will take retrospective effect from the year of assessment beginning on April 1, 2023, to allow the early implementation of the enhancement measures.

The Bill will be introduced into the Legislative Council for first and second readings on November 29.