

[FS continues visit to San Francisco, US \(with photo\)](#)

The Financial Secretary, Mr Paul Chan, who is attending Asia-Pacific Economic Cooperation (APEC) meetings and related events in San Francisco, the United States (US), continued his visit yesterday (November 14, San Francisco time).

In the morning, Mr Chan met with representatives of a US enterprise that manufactures advanced medical equipment. He introduced the favourable business environment of Hong Kong and new measures introduced by the Hong Kong Special Administrative Region (HKSAR) Government to promote microelectronics research and new industrialisation. Mr Chan pointed out that Hong Kong enjoys unique advantages under "one country, two systems" and is equipped with a low and simple tax regime; a free flow of capital, talent, cargo, information and data; a vibrant fundraising market; and top research institutions and talent with strengths in scientific research. The HKSAR Government is making great strides to attract enterprises and pool talent, and is willing to co-invest in suitable projects with enterprises. Mr Chan said he welcomes upstream, midstream and downstream enterprises to come to Hong Kong for business development and seek partnerships to develop and seize business opportunities.

In the afternoon, Mr Chan and members of the Chinese delegation went to San Francisco International Airport to welcome President Xi Jinping, who arrived in the US to attend the 30th APEC Economic Leaders' Meeting.

Mr Chan will continue his visit today (November 15, San Francisco time), and attend events related to the APEC Economic Leaders' Meeting on behalf of the Chief Executive. He will also meet representatives of the local business sector.



LCQ15: Structural safety of old buildings

Following is a question by the Hon Starry Lee and a written reply by the Secretary for Development, Ms Bernadette Linn, in the Legislative Council today (November 15):

Question:

Pursuant to the building collapse at No. 45J Ma Tau Wai Road on January 29, 2010, the Buildings Department (BD) immediately launched a special operation to inspect all private buildings aged 50 or above in Hong Kong, with a view to determining whether these buildings were structurally safe. On the other hand, it has been reported that in recent years, a number of incidents involving old buildings with concrete fallen off and even cracks appearing on external walls had happened in Hong Kong, posing serious potential hazards to the personal and property safety of members of the public. In this connection, will the Government inform this Council:

(1) whether the BD inspected all private buildings aged 50 or above in Hong Kong again after 2010, so as to update the structural conditions of such buildings; if so, of the following information relating to the relevant inspections: (i) the respective percentages of buildings with conditions under the categories of "Require emergency remedial works", "Obvious defects found", "Minor defects found" and "No apparent defect", as well as (ii) the items and scope of inspection, and whether the indoor common areas of the buildings were covered and structural inspections (including concrete carbonation tests) were conducted; if not, the reasons for that;

(2) given that according to the Report on the Inspection of Buildings aged 50 or above published by BD in 2010, among the buildings inspected, the condition of 1 030 buildings was categorised as "Obvious defects found", whether, after excluding those already demolished or planned for demolition, the remaining buildings have completed statutory investigations and repairs; if not, of the reasons for that;

(3) as it is learnt that the Urban Renewal Authority (URA) has established the Building Care Management Information System to collect information on the conditions and maintenance of buildings in old districts, whether the Government has exchanged information with the URA in order to grasp additional and more updated information on the conditions of buildings, thereby facilitating the discharge of duties and setting of work priorities by government departments; if not, whether the Government has established a database on the conditions and maintenance of all buildings in Hong Kong; and

(4) whether the authorities have conducted or planned to conduct random concrete carbonation tests for old buildings (e.g. buildings aged 30 or 50 or above) in Hong Kong, so as to ascertain the structural conditions of those old buildings and whether their conditions meet the expectation of the

statutory design?

Reply:

President,

Regarding the Member's question, having consulted the Urban Renewal Authority (URA) (in respect of part 3 of the question), my reply is as follows:

(1) In response to the building collapse incident at Ma Tau Wai Road in January 2010, the Buildings Department (BD) launched a special operation in the same year to inspect about 4 000 buildings aged 50 years or above in Hong Kong, with a view to ascertaining the structural safety of these buildings.

However, this was a special operation. If government departments were to take the lead in launching this kind of territory-wide inspection on an ongoing basis, this would require temporary deployment of a large number of in-house staff, which will affect the daily operation of the departments. With the increasing number of ageing buildings, this mode of handling building inspection and maintenance is not only unsustainable, but also may not be the best way to utilise limited public resources. A more proactive and sustainable approach is for the Government to strengthen owners' awareness of the need to take good care of their own properties and to take responsibility for the building safety and maintenance of their properties by adopting "risk-based" approach through the three-pronged approach of enforcement, support and, where necessary, proactive intervention.

Enforcement and support

The Mandatory Building Inspection Scheme (MBIS) fully implemented in 2012 upholds the concept of "prevention is better than cure", under which the BD serves statutory notices to owners of private buildings aged 30 years or above, requiring them to carry out prescribed inspections and repairs for their buildings before the specified deadlines. The scope of inspections and repairs covers the common parts of the buildings, external walls, prescribed projections and signboards erected on the buildings. Generally speaking, Registered Inspectors (RIs) will carry out visual inspections and/or by non-destructive means, such as hammer-tapping, and exercise professional judgement to ascertain whether there is a need to carry out detailed investigation and testing of the building structure or some of its components, having regard to the actual conditions of the building (see reply to part 4 below). Subsequently, the Government has since 2018 injected a total of \$6 billion for the URA to launch the Operation Building Bright 2.0 (OBB 2.0) to support owners to comply with MBIS notices and to carry out proper inspection and repair works as early as possible. As at May 2023, the BD had issued MBIS notices for the common parts of about 7 000 target buildings, of which around 5 000 are buildings aged 50 years or above, accounting for about 60 per cent of the buildings of this age.

Expired MBIS notices that have not been complied with involve about 3

800 buildings, of which about 1 100 buildings have been selected as Category 2 buildings (Note 1) under the OBB 2.0.

For the remaining some 2 700 target buildings with expired MBIS notices that have not been complied with, the BD had issued letters to relevant RIs, owners and owners' corporations (OCs) in batches before the end of September this year, requesting them to report progress and concrete work plan within one month. To date, the BD has received more than 1 900 responses so far. More than half of them have made substantive progress in the past few months following the Government's stepped-up efforts to follow up the cases. The BD will, depend on the content of the responses, take appropriate follow-up actions, such as making referrals to the URA or the Home Affairs Department (HAD) to provide appropriate assistance. For buildings for which responses have yet to be received, the BD and HAD will make further attempts to contact the RIs, owners and/or OCs concerned.

In addition, a standing communication mechanism led by the Development Bureau has been set up to co-ordinate the BD, the HAD and the URA to enhance tripartite co-operation. The three parties will continue to proactively provide information, co-ordination as well as technical and financial support to OCs and owners.

For cases without reasonable excuse and with poor progress, the BD will take prosecution action against the OCs or owners concerned from this quarter onwards. If there are cases in which owners show an intention to procrastinate, the BD will deal with such cases with priority and instigate prosecution proceedings as soon as possible. We would like to take this opportunity to appeal to the relevant owners and/or OCs again to take immediate follow-up action for their non-compliant MBIS notices, failing which they will be liable to prosecution.

Proactive intervention when necessary

For the aforesaid some 1 100 higher-risk buildings selected as Category 2 buildings under the OBB 2.0, the BD will exercise its statutory power to carry out prescribed inspections and repairs on behalf of the owners and recover the costs from them afterwards.

In addition, since early August, the BD has proactively arranged special inspections by drones of external walls of buildings with non-complied MBIS notices and with higher potential risks (e.g. older buildings, buildings with balconies/canopies of cantilevered slab structures, etc), and has also arranged for government contractors to carry out emergency works on behalf of the owners, and recover the costs from them afterwards. As at the end of October, the BD has completed the inspection of the external walls of about 100 buildings with higher potential risks, and will endeavour to deploy manpower and arrange for outsourced service to identify more buildings for emergency external wall inspection.

Apart from MBIS, through large scale operations (LSOs), the BD selects each year target buildings in dealing with dilapidated or defective external

walls and common parts of buildings as well as unauthorised building works (UBWs) to require owners to carry out repair works and removal of UBWs by issuing repair and removal orders. In addition, the BD will also follow up public reports on individual cases of dilapidated and defective buildings.

To further safeguard building safety and expedite compliance with the MBIS notices by owners or OCs, the Policy Address announced a comprehensive review of the MBIS policy in three directions. First, adopt a more precise approach in selecting target buildings for issuance of the MBIS notices. Second, proactively identify higher-risk buildings, and enhance the capabilities of the BD to inspect such buildings and carry out emergency repair works through outsourcing. Third, review the workflow of various stages of OBB 2.0 to assist and urge owners or OCs who have applied for the subsidy to expedite actions, such as streamlining the procedures for engaging building inspection professionals. We will put forward specific proposals in the first quarter of next year.

(2) The special inspection operation in 2010 identified 1 030 buildings with obvious defects, of which 319 had been demolished and the owners concerned of 338 had carried out repair works by themselves. For the remaining 373 buildings, the BD issued a total of 706 repair/investigation orders. (Note 2) As at the end of October this year, among the 706 repair/investigation orders issued, a total of 702 repair/investigation orders have been complied with. The BD has also exercised its statutory power in respect of the building involved in another investigation order to carry out the necessary investigation and repair works on behalf of the owner. The BD is now arranging for the acceptance of the works, and will recover the relevant costs from the owner later on. As the owners of the remaining three investigation orders have not commenced the required investigation works by the deadline, the BD has initiated prosecution action against the owners in two cases and is initiating prosecution against the owner in one case.

(3) The URA's building information system maintains information on the building conditions of private residential or composite buildings aged 30 years or above to facilitate the URA's urban renewal and building rehabilitation work. The relevant information is mainly derived from visual inspection of the conditions of internal and external common areas of buildings, which is normally carried out once every few years. Each time, a few thousand private residential or composite buildings aged 30 years or above are selected and statistical modelling is used to predict the conditions of the remaining buildings that have not been selected. To improve building safety, the BD has previously obtained information on the relevant system of the URA. When considering actions or strategies related to building safety, such as the selection of target buildings for MBIS, the BD will combine the information from URA's system with information from the BD for comprehensive analysis, so as to select target buildings in a more focused and precise manner.

(4) Carbonation tests on concrete primarily reflect the effect of carbonation on the pH value of the concrete cover, which diminishes the protection that concrete provides against corrosion to steel reinforcing bars. During follow-

up on reports on building dilapidation or defects, or in the course of LSOs, if elements of higher risk (such as cantilevered slab canopies) are found defective and require detailed investigation, the BD will issue investigation orders to the owners concerned, requiring them to appoint an Authorised Person to carry out investigation on the defective building elements and, depending on the actual condition of the buildings, to conduct necessary testing on a sampling basis (including carbonation tests on concrete). In addition, under the MBIS, RIs will, based on the actual conditions of the buildings (e.g. the defects are found to be not caused by normal deterioration, or the extent or causes of the defects cannot be ascertained at the time of inspection) and exercise of professional judgment, determine whether detailed investigation and testing, such as sampling for carbonation tests on concrete, test on chloride and cement content and coring, etc, are required, so as to comprehensively assess the concrete condition and formulate the relevant repair proposals.

Note 1: The Government allocated \$6 billion for the URA to implement OBB 2.0 to subsidise eligible owners in co-ordinating inspection and repair works in respect of common parts under the MBIS. Buildings that are able to co-ordinate the works among themselves may apply as Category 1 buildings. The BD will exercise its statutory power in carrying out the necessary inspection and repair works on behalf of the owners with the cost to be recovered from the owners after completion of works, for Category 2 buildings. Eligible owners can apply for OBB 2.0 subsidy for reimbursement of part or all of the cost of the works.

Note 2: As at times there could be more than one Deed of Mutual Covenant for a building, each building may be involved in more than one repair/investigation order.

LCQ3: Facilitating the development of electronic payment platforms

Following is a question by the Hon Mrs Regina Ip and a reply by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, in the Legislative Council today (November 15):

Question:

There are views pointing out that the increasing flow of people between the Mainland and Hong Kong has led to a growing demand for efficient and convenient electronic payment (e-payment) platforms. However, Octopus, as the e-payment platform with the highest customer penetration rate in Hong Kong, deploys specialised technologies which do not conform to the standards of the International Organization for Standardization (known in abbreviated form as

"ISO") system, thus constraining its interoperability with e-payment platforms in the Mainland and hindering the development of cross-boundary e-payments. In this connection, will the Government inform this Council:

(1) of the Government's role in promoting the interoperability of e-payment platforms between the Mainland and Hong Kong, in particular the application of such platforms in the public transport systems, and the details of the relevant measures;

(2) as it is learnt that Octopus does not support Near Field Communication (known in abbreviated form as "NFC") mobile payments on certain models of mobile phones locally, whether the Government will, in respect of using mobile phones for NFC mobile payments, formulate the relevant certification standards; if so, of the details and implementation timetable; if not, the reasons for that; and

(3) as it is learnt that as Octopus is unable to upgrade its technologies in a timely manner and its stored value limit is capped at only \$3,000, the scope of its application is over-concentrated in Hong Kong, such as paying fares for public transport and making retail payments of a relatively small spending value, whether the Government will formulate measures to facilitate the technological replacement of the payment platform; if so, of the details and implementation timetable; if not, the reasons for that?

Reply:

President,

The HKSAR Government is committed to promoting the development of the local electronic payment (e-payment) market and providing the public with safe, efficient, convenient and diversified e-payment options by enhancing financial technology (fintech) infrastructure and implementing a robust regulatory regime. Hong Kong has a well-developed e-payment ecosystem with a number of non-cash payment options available to the public. A research report (Note) shows that the penetration rate of e-payment in Hong Kong is over 90 per cent.

In consultation with the Innovation, Technology and Industry Bureau, the Transport and Logistics Bureau, the Hong Kong Monetary Authority (HKMA) and the Octopus Cards Limited (OCL), my reply to the three parts of the question is as follows:

(1) The HKSAR Government attaches great importance to the development of fintech and has introduced different measures to promote mutual access of e-payment between the Mainland and Hong Kong.

The major e-wallet and retail payment operators in Hong Kong, including the OCL, AlipayHK, WeChat Pay HK and UnionPay, have provided cross-boundary retail payment services to users so as to better meet the daily payment needs of Hong Kong people in the Mainland. According to the figures from the two e-wallets commonly used by the Mainland visitors (Alipay and WeChat Pay), each operator has an average of over 150 000 retail merchants in Hong Kong

accepting its Hong Kong and Mainland versions of e-wallet. The merchant number is six-folded compared to that of five years ago.

As regards public transportation, the HKSAR Government has been promoting the introduction of a variety of e-payment systems by public transport operators to enhance the travel experience of the public and visitors, and facilitate the efficient integrated development of the Mainland and Hong Kong.

To provide further convenience to the Mainland visitors, the Chief Executive has put forward in the 2023 Policy Address that government services commonly used by the Mainland visitors, including leisure, immigration and medical services, will support payment with the Mainland e-wallets by Q3 2024. Cyberport will launch the Digital Transformation Support Pilot Programme to subsidise small and medium enterprises in the retail and beverage sectors to adopt e-payment and other digital packages.

Cross-boundary fintech collaboration is very important to promoting mutual access of e-payment between the two places. The Digital Currency Institute of the People's Bank of China and the HKMA are carrying out the second phase technical testing on the use of e-CNY in cross-boundary payments, involving more banks in Hong Kong and the use of the Fast Payment System to top up e-CNY wallets. e-CNY will provide residents of both places with an additional payment means for cross-boundary retail consumption which is safe, convenient and innovative, thereby enhancing efficiency and user experience of cross-boundary payment services.

As I announced at the Hong Kong FinTech Week 2023 earlier this month, the OCL and the Bank of China (Hong Kong) (BOCHK) will seek to explore new e-CNY application scenarios, with a view to benefitting both inbound Mainland visitors to Hong Kong and outbound Hong Kong residents visiting the Mainland. Earlier this year, the OCL has partnered with the Bank of China Shenzhen Branch to facilitate purchase of e-CNY hard wallets by Hong Kong residents, via Self-service Card Issuing Machines in Lo Wu, Shenzhen using the Octopus mobile application. The BOCHK has also launched e-CNY services facilitating inbound Mainland visitors to pay retail merchants with e-CNY wallets in Hong Kong, and offering Hong Kong customers with a convenient option to top up e-CNY wallets from their Hong Kong personal bank accounts. Subject to regulatory approval and technical readiness, we welcome the OCL to provide an inbound solution facilitating Mainland tourists' use of e-CNY in Hong Kong through topping up Octopus cards in tourist mobile application.

(2) The second part of the question is about the compatibility of the mobile version of Octopus. As far as we know, the contactless technology deployed by the Octopus is in line with the specialised technology standard of the International Organization for Standardization (ISO). At present, the mobile version of Octopus can be used for Near Field Communication (NFC) mobile payments in the mobile phone brands commonly used by Hong Kong people, including Huawei, Apple and Samsung. The OCL will actively look into ways to overcome technical limitations, especially in Android mobile phones, with a view to further promoting universal access to the mobile version of Octopus and the application of NFC mobile payment.

(3) The third part of the question is about the stored value limit of Octopus, which is currently HK\$3,000. Currently, members of the public are generally not required to register user identity when purchasing and using Octopus cards.

As a stored value facility (SVF) licensee, the OCL has to comply with the relevant regulatory requirements including the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615). According to the relevant requirements, if the maximum value of a stored value payment facility that can be stored on the device-based facility exceeds HK\$3,000, the relevant customer due diligence requirements will apply. This arrangement seeks to strike an appropriate balance between mitigating money laundering risk and providing customer convenience. In other words, SVF licensees are allowed to offer SVF products with maximum stored value exceeding HK\$3,000 to verified customers (i.e. whose identities have been obtained and verified). As such, the OCL may decide whether the stored value limit of Octopus cards held by verified customers should be adjusted having regard to the market needs, as well as its technical and other operational considerations.

Thank you, President.

Note: The "Fintech Adoption Index" published by the School of Accounting and Finance of the Hong Kong Polytechnic University and AskLora in April 2023.

[“!magine Fest” invites audiences to open door of creativity and inspiration together](#)

The Film Programmes Office (FPO) of the Leisure and Cultural Services Department (LCSD) will present "!magine Fest" from December 10 to January 27 next year at the Cinema of the Hong Kong Film Archive (HKFA), the Lecture Hall of the Hong Kong Science Museum (HKScM) and K11 Art House. The programme will showcase 17 world cinema works with highly imaginative stories, allowing audiences to open their imaginations. Some of the screenings will be accompanied by post-screening talks or seminars.

Selected films include the epochal sci-fi masterpiece directed by Stanley Kubrick, "2001: A Space Odyssey" (1968), which examines topics of human evolution and the meaning of existence through a computer mutiny, reflecting the dominance and threat of technology towards humankind. Also set in space, the characters of "High Life" (2018) are in a protracted seclusion amid an interstellar journey, facing the disorder and fear brought by the gradual breakdown of humanity.

There are also films exploring the theme of artificial life, including "The Bride of Frankenstein" (1935), which delves into the complexities of human nature through the loneliness of the monster. The film is also hailed as an example of a perfect sequel in cinema history. "Ex Machina" (2015) explores this theme with the humanoid robot Ava, who possesses self-awareness. It reveals the discomfort and distrust of humans towards artificial intelligence technologies with a drama fueled by secrets, tests, and lies. What is more, the newly released French animation "Mars Express" (2023) explores the contradictions between humans and robots, and depicts a futuristic fantasy in which humans colonise Mars, and souls of the deceased are converted into androids.

Films with the theme of life and death are also among the selection. "A Matter of Life and Death" (1946) depicts a story in which the protagonist must make an appeal in a heavenly court to stay alive after his miraculous survival of a battle due to an angel's oversight. In Hirokazu Kore-eda's early work "After Life" (1998), the deceased can bring with them to heaven a memory that they cherish the most. The film depicts precious affection through imagination.

The festival has also selected the restored versions of two masterpieces. "Orlando" (1992) is an adaptation of Virginia Woolf's novel of the same name. The story follows the androgynous nobleman Orlando on a fantastical journey of self-discovery spanning four centuries. In Agnès Varda's recently restored "The Creatures" (1966), which has been recently premiered at the Venice International Film Festival, a writer relocates to an island after a car crash, where strange things happen and the boundaries between reality and fantasy break down.

The remaining four selected films explore different themes through rich imagination. Adapting fantasy stories from the 18th century, "The Fabulous Baron Munchausen" (1961) combines animation and live-action performances to deliver a dreamlike rhapsodic fantasy with the use of heavy tinting. The Japanese New Wave masterpiece "The Face of Another" (1966) reflects the loss of identity and angst of modern people through the experiences of the protagonist after a facial transplant surgery. "Stalker" (1979) turns the protagonists' exploration of a mysterious forbidden zone into a spiritual journey of the inner self, encouraging audiences to self reflect. Through oil painting-like images and rich symbolism, "The Spirit of the Beehive" (1973) examines the fear of death and historical traumas through the eyes of a young girl, Ana, in the wake of the Spanish Civil War.

The festival also features two family-friendly animations. The winner of the Academy Award for Best Animated Feature Film in 2009, "WALL-E" (2008), depicts a solitary robot which discovers signs of the Earth resurrecting from its ruins. The film has minimal dialogue at the beginning but captivates audiences with its rich audio-visual details. "Ernest & Celestine" (2012), based on a Belgian picture book, highlights the theme of overcoming prejudice through the friendship between a bear and a mouse.

The FPO and the HKScM will co-organise two free fringe activities,

including free screenings of "A Trip to the Moon" (1902) and "Forbidden Planet" (1956) on December 30 (Saturday) and January 27 (Saturday) respectively at the Lecture Hall of the HKScM. They will be followed by post-screening talks hosted by director Willis Wong, and curator Ernest Chan and assistant curator of the HKScM Dr So Chu-wing respectively. Limited seats are available on a first-come, first-served basis.

In addition, the STEAM (Science, Technology, Engineering, Arts and Mathematics) parent-child stop-motion animation workshop "STEAM Laboratory: Animate it!" will be held after the post-screening talks of "A Trip to the Moon" at the laboratory on the G/F of the HKScM for parents and children. Hosted by an illustrator, participants will learn the principles of moving images by making stop-motion toy modules together. Online registration for the free workshop will be available on the website of the HKScM (hk.science.museum/en/web/scm/event/scifi/fpo.html) starting 10am on December 1 (Friday). Admission is free with a limited quota on a first-come, first-served basis.

The FPO will also hold two seminars hosted by Chan at the HKFA Cinema on December 17 (Sunday) and December 24 (Sunday). Writer Kevin Yan and psychologist Dr Ken Fung will be the speakers for the former, titled "The Magic of Imagination", while four local animation artists: Lee Kwok-wai, Nic Ho, Mak Siu-fung and Tsui Ka-hei, will be the speakers for the latter titled "To Infinity and Beyond – The Power of Animated Fantasies". The seminars will be conducted in Cantonese. Admission to the seminars is free with limited seats available on a first-come, first-served basis. Audiences may queue at the 1/F Foyer of the HKFA 15 minutes before the seminar begins.

"A Trip to the Moon" is a silent film without subtitles. "The Creatures" and "The Fabulous Baron Munchausen" are with English subtitles. All other films are with Chinese and English subtitles.

Tickets for screenings at the HKFA priced at \$60 are now available at URB TIX (www.urbtix.hk). For telephone bookings, please call 3166 1288. For screenings at K11 Art House, tickets priced at \$110 and \$130 are now available at K11 Art House and the website of MCL Cinemas (www.mclcinema.com). For programme enquiries and concessionary schemes, please call 2734 2900 or visit www.lcsd.gov.hk/fp/en/listing.html?id=56.

Tender results of 1-year HONIA-indexed Floating Rate Notes under Institutional Bond Issuance Programme

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 (HKSAR Government), announced that a tender of 1-year HONIA-indexed Floating Rate Notes (issue number 01GH2411) under the Institutional Bond Issuance Programme was held today (November 15).

A total of HK\$1.5 billion 1-year HONIA-indexed Floating Rate Notes were allocated today. A total of HK\$4.949 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of notes applied for to notes issued, is 3.30. The highest spread accepted is 0.31 per cent.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

Tender results of 1-year HONIA-indexed Floating Rate Notes under the Institutional Bond Issuance Programme:

Tender Date	: November 15, 2023
Issue Number	: 01GH2411
Stock Code	: 4274 (HKGB FRN 2411)
Issue and Settlement Date	: November 16, 2023
Tenor	: 1-year
Maturity Date	: November 18, 2024
Amount Applied	: HK\$4.949 billion
Amount Allotted	: HK\$1.5 billion
Bid-to-Cover Ratio*	: 3.30
Highest Spread Accepted	: 0.31%
Average Spread Accepted	: 0.26%
Pro-rata Ratio	: About 75%
Average Tender Spread	: 0.40%

* Calculated as the amount of notes applied for over the amount of notes issued.