SITI attends forum of World Internet Conference Wuzhen Summit (with photo)

The Secretary for Innovation, Technology and Industry, Professor Sun Dong, attended the Cross-Strait, Hong Kong and Macao Internet Development Forum of the 2023 World Internet Conference Wuzhen Summit in Wuzhen, Zhejiang, today (November 9) to share Hong Kong's latest progress in promoting the development of innovation and technology (I&T) and the digital economy.

In his opening speech, Professor Sun said that in developing a digital government, the Hong Kong Special Administrative Region (HKSAR) Government will press ahead with the digitalisation of government services, using artificial intelligence (AI) and opening up more government data to accelerate the development of a digital economy. The Government will also set up the Digital Policy Office, which will be responsible for formulating policies on digital government, data governance and information technology, so as to drive digital-based development and actively participate in the development planning of Digital China. In regard to digital infrastructure facilities, the HKSAR Government will support the expedition of establishing an AI supercomputing centre by Cyberport, which will commence operation in phases starting from next year, with a view to supporting the huge demand for computing power from research and development (R&D) and relevant sectors, and promoting the development of the AI industry.

Professor Sun said, "The HKSAR Government will set up the New Industrialisation Development Office, which will adopt an industry-oriented approach, to promote new industrialisation. We will also set up a $10 billion New Industrialisation Acceleration Scheme to promote the downstream development of new industrialisation by providing financial assistance for enterprises in the fields of life and health technologies, AI and data science, advanced manufacturing, and new energy technologies. Meanwhile, we will initiate preparations next year for the establishment of the third InnoHK cluster to promote global research collaboration with a focus on advanced manufacturing, materials, energy and sustainable development."

Regarding enhancement of the I&T ecosystem, the HKSAR Government has just launched the $10 billion Research, Academic and Industry Sectors One-plus Scheme to promote the transformation and commercialisation of outstanding upstream R&D outcomes of deep technology in the midstream. The Government will also proactively prepare the establishment of the Hong Kong Microelectronics Research and Development Institute next year to lead and facilitate collaboration among universities, R&D centres and industry, thereby fully leveraging the Greater Bay Area's well-developed manufacturing supply chains and enormous market.

Professor Sun continued, "The support of our country is indispensable to Hong Kong's I&T development. It is of paramount importance to proactively integrate into the national development and deepen our I&T collaboration with

the Mainland in order to develop Hong Kong into an international I&T centre. This year, the HKSAR Government has signed a series of important I&T agreements with the Ministry of Science and Technology, the Cyberspace Administration of China (CAC), as well as a number of Mainland provinces and cities. We are also collaborating closely with the Guangdong Province and Shenzhen Municipality to take forward at full speed the high-quality and synergistic development of the Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone."

Professor Sun also met with Deputy Director of the Office of the Central Cyberspace Affairs Commission and Deputy Director of the Cyberspace Administration of China Mr Wang Song. In the meeting, Professor Sun briefed Mr Wang on the relevant work progress since the signing of the "Memorandum of Understanding on Facilitating Cross-boundary Data Flow Within the Guangdong-Hong Kong-Macao Greater Bay Area" in June this year, and expressed heartfelt gratitude to the CAC for its proactive efforts and support in facilitating the process. He also gave a brief introduction on strategies to promote the development of I&T and digital economy outlined in the Policy Address. The Government Chief Information Officer, Mr Tony Wong, also joined the meeting.

In the Summit today, Mr Wong also delivered a keynote speech at the Cybersecurity Forum for Technology Development and International Cooperation and spoke at the Data Governance Drives the Development of Global Digital Economy forum.

Professor Sun concluded his visit and will return to Hong Kong this afternoon.

Postal services to Italy subject to delay

Hongkong Post announced today (November 9) that, as advised by the postal administration of Italy, mail delivery services to certain areas of

Tuscany in Italy with the postcodes listed below are subject to delay due to flooding.

Postcodes
51035, 51039, 59011, 59013, 59015, 59016, 59021, 59024, 59025 and 59026

People’s Bank of China, Hong Kong Monetary Authority and Monetary Authority of Macao sign “Memorandum of Understanding on Deepening Fintech Innovation Supervisory Cooperation in the Guangdong-Hong Kong-Macao Greater Bay Area”

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

With an aim to fully implement the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) issued by the Communist Party of China Central Committee and the State Council, the People's Bank of China (PBoC), the Hong Kong Monetary Authority (HKMA) and the Monetary Authority of Macao (AMCM) have recently signed the "Memorandum of Understanding (MoU) on Deepening Fintech Innovation Supervisory Cooperation in the Guangdong-Hong Kong-Macao Greater Bay Area". Under the MoU, the three authorities agreed to link up, in the form of a network, the PBoC's Fintech Innovation Regulatory Facility, the HKMA's Fintech Supervisory Sandbox and the AMCM's Regulatory Requirements for Innovative Fintech Trials. In compliance with laws and regulations, the "network link-up" will continue to deepen fintech innovation co-operation, promote the development of digital finance in Guangdong, Hong Kong and Macao, enhance the quality and efficiency of financial services in the GBA, and strengthen financial support for the development of the GBA.

As a next step, the three authorities will, following the principles of mutual trust, mutual understanding and mutual respect under the co-operation framework of the MoU, deepen the synergy of fintech supervisory co-operation, with a view to facilitating the quality financial development of the GBA.

Deepening Fintech Innovation Supervisory Cooperation in the Guangdong-Hong Kong-Macao Greater Bay Area (with photos)

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

The Hong Kong Monetary Authority (HKMA), the People's Bank of China (PBoC) and the Monetary Authority of Macao (AMCM) jointly issued a press release today (November 9) announcing that the three authorities had signed the "Memorandum of Understanding on Deepening Fintech Innovation Supervisory Cooperation in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA)". Under the Memorandum of Understanding (MoU), the three authorities agreed to link up, in the form of a network, the PBoC's Fintech Innovation Regulatory Facility, the HKMA's Fintech Supervisory Sandbox and the AMCM's Regulatory Requirements for Innovative Fintech Trials.

With the signing of the MoU and the implementation of the network link-up, the three authorities will continue to deepen fintech innovation co-operation. The network link-up will provide a one-stop platform to facilitate the pilot trials of cross-boundary fintech initiatives, and strengthen the synergy of fintech supervisory co-operation across the three regions.

Mr Eddie Yue, the Chief Executive of the HKMA, said, "We are very pleased to have, together with the PBoC, jointly invited the AMCM to join the one stop platform. This arrangement will provide a more friendly supervisory environment for cross-boundary fintech developments. The HKMA will continue to seize the opportunities in the GBA and work closely with the Mainland and Macao in promoting the further development of fintech innovation in the region."

In October 2021, the HKMA and the PBoC signed the "Memorandum of Understanding on Fintech Innovation Supervisory Cooperation in the Guangdong-Hong Kong-Macao Greater Bay Area" to provide a one-stop platform for pilot trials of cross-boundary fintech initiatives in Hong Kong and Mainland GBA cities. The one-stop platform was subsequently launched in February 2022.

CFS announces risk assessment study results on industrially produced trans fatty acids content in prepackaged and non-prepackaged food

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department announced today (November 9) the results of a risk assessment study on industrially produced trans fatty acids (IP-TFA) content in prepackaged and non-prepackaged food. To conduct the study on IP-TFA content, the CFS collected 149 food items from five food categories, namely fats and oils, margarines and spreads, prepackaged foods, ready-to-eat foods and miscellaneous local specialities. Results revealed that the levels of IP-TFA in 143 (96 per cent) of the 149 food samples were below the World Health Organization (WHO) guidance level of 2 grams per 100g total fat; only six samples (4 per cent) contained IP-TFA greater than the WHO guidance level of 2g per 100g of total fat, hence the possibility of using partially hydrogenated oils (PHO) (the main source of IP-TFA) in the ingredients. Those samples were egg tarts, Chinese dough sticks, puff pastry of soup (two samples), fried soybean rolls and pickled vegetable sauce for fish soup base.

A spokesman for the CFS said, "Intake of trans fatty acids (TFA) is associated with increased risk of coronary heart disease. There are two major dietary source of TFA. One source is from ruminant products such as milk and butter which TFA are naturally present. Another source is from IP-TFA, and PHO are the predominant source of IP-TFA. The WHO is aiming to eliminate IP-TFA from the global food supply by 2023. To this end, Hong Kong has introduced a ban on PHO by specifying PHO as a prohibited substance in food under the Harmful Substances in Food Regulations. The relevant provisions will come into force on December 1, 2023, with a view to eliminating IP-TFA at source to protect public health."

In the risk assessment study, the CFS further looked into the six cases with IP-TFA greater than 2g per 100g of total fat, with a view to considering

if the samples contained PHO by assessing the TFA isomers profile of the food sample, level of IP-TFA detected and information from food manufacturers/suppliers. Three samples (egg tarts and the two pastries of soup) were found compatible with containing PHO.

Relevant food outlets of the three samples have adopted the recommendations from the CFS and reformulated their recipes. The reformulated products were tested and found to contain IP-TFA less than 2g per 100g, indicating that they did not contain PHO.

In addition, comparing the results of this study with a similar study in 2019, the percentage of samples with IP-TFA greater than 2g per 100g fat decreased significantly from around 25 per cent to four per cent. When looking into IP-TFA levels of an individual subcategory, there is a decrease in IP-TFA levels in puff pastries of soups, chicken pies, samosas/meat stuffed pastry rolls, cakes, Chinese/sweet pastries and cookies over the years. The study results indicated that the trade has made effort to reduce IP-TFA levels in the food supply.

To prepare for the upcoming prohibition of PHO on December 1 this year, the CFS reminds the trade to ensure that their food products do not contain PHO. Members of the public shall pay attention to the level of TFA on nutrition labels when purchasing prepacked foods. The WHO recommends limiting TFA intake to less than 1 per cent of total energy, which equals to less than 2.2g per day in a 2,000-calorie diet.

For details of the study, please visit the CFS's website at www.cfs.gov.hk.