

# [Phishing emails related to Bank of China \(Hong Kong\) Limited](#)

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by Bank of China (Hong Kong) Limited relating to phishing emails, which have been reported to the HKMA. A hyperlink to the press release is available on the [HKMA website](#).

The HKMA wishes to remind the public that banks will not send SMS or emails with embedded hyperlinks which direct them to the banks' websites to carry out transactions. They will not ask customers for sensitive personal information, such as login passwords or one-time password, by phone, email or SMS (including via embedded hyperlinks).

Anyone who has provided his or her personal information, or who has conducted any financial transactions, through or in response to the emails concerned, should contact the bank using the contact information provided in the press release, and report the matter to the Police by contacting the Crime Wing Information Centre of the Hong Kong Police Force at 2860 5012.

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# [Land Registry releases Trading Fund Annual Report](#)

The Land Registry (LR) today (October 25) released the Land Registry Trading Fund (LRTF) Annual Report 2022/23.

The Land Registrar, Ms Joyce Tam, said, "Despite uncertainties about the pace of local economic recovery and interest rate hikes posing challenges to the business of the LR, the full relaxation of COVID-19 social distancing measures brought us opportunities. For the financial year ending March 31, 2023, the LRTF achieved a profit of \$109.7 million and recorded a 16.5 per cent financial return on fixed assets."

The LR continues to embrace e-Government development and introduce more convenient and secure services with greater privacy protection. Users of the Integrated Registration Information System (IRIS) now can authenticate and log in via "iAM Smart" for searching land records. The IRIS has also been upgraded with a revamp of its user interface and enhanced functions including search by map.

To encourage more subscriptions to the notification service of Property Alert, which enables property owners to better manage and safeguard the interests of their properties through monitoring the land registers, the fee for the one-off subscription has been reduced from \$580 to \$380 and additional notification options are provided.

During the year, the Legislative Council (LegCo) Panel on Development and key stakeholders expressed support to the Government's proposal to implement the title registration system on newly granted land first. Ms Tam said that the system will provide greater certainty of property titles and simplify conveyancing procedures. The LR is preparing the legislative amendments to the Land Titles Ordinance (Cap. 585) and aims to introduce them into the LegCo in 2024.

The report was tabled in the LegCo today. It can also be viewed or downloaded from the LR's website ([www.landreg.gov.hk](http://www.landreg.gov.hk)).

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## **22 building plans approved in August**

The Buildings Department approved 22 building plans in August, with eight on Hong Kong Island, eight in Kowloon and six in the New Territories.

Of the approved plans, nine were for apartment and apartment/commercial developments, five were for commercial developments, one was for factory and industrial developments, and seven were for community services developments.

In the same month, consent was given for works to start on 10 building projects which, when completed, will provide 33 231 square metres of gross floor area for domestic use involving 1 424 units, and 157 180 sq m of gross floor area for non-domestic use. The department has received notification of commencement of superstructure works for four building projects.

The department also issued 16 occupation permits, with three on Hong Kong Island, seven in Kowloon and six in the New Territories.

Of the buildings certified for occupation, the gross floor area for domestic use was 29 000 sq m involving 309 units, and 228 882 sq m was for non-domestic use.

The declared cost of new buildings completed in August totalled about \$16.8 billion.

In addition, four demolition consents involving four building structures were issued.

The department received 3 021 reports about unauthorised building works (UBWs) in August and issued 821 removal orders on UBWs.

The full version of the Monthly Digest for August can be viewed on the Buildings Department's homepage ([www.bd.gov.hk](http://www.bd.gov.hk)).

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## Tender results of re-opening of 10-year Government Bonds 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 3-year Government Bonds through the re-opening of existing 10-year Government Bond (issue number 10GB2601) under the Institutional Bond Issuance Programme was held today (October 25).

A total of HK\$5.5 billion 3-year Government Bonds were offered today. A total of HK\$18.678 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of the amount of bonds applied for over the amount of bonds issued, is 3.40. The average price accepted is 94.47, implying an annualised yield of 4.346 per cent.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

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Tender results of the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme:

Tender Date	: October 25, 2023
Issue Number	: 10GB2601 (Re-open)
Stock Code	: 4230 (HKGB 1.68 2601)
Issue and Settlement Date	: October 26, 2023
Tenor	: 3-year
Maturity Date	: January 21, 2026
Coupon Rate	: 1.68%
Amount Applied	: HK\$18.678 billion
Amount Allotted	: HK\$5.5 billion
Bid-to-Cover Ratio*	: 3.40

Average Price Accepted (Yield)	: 94.47 (4.346%)
Lowest Price Accepted (Yield)	: 94.35 (4.408%)
Pro-rata Ratio	: About 5%
Average Tender Price (Yield)	: 94.24 (4.464%)

\* Ratio of the amount of bonds applied for over the amount of bonds issued.

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## [CE's speech in delivering "The Chief Executive's 2023 Policy Address" to LegCo \(11\)](#)

### VIII. Hong Kong will Prosper Only When its Young People Thrive

157. Young people are Hong Kong's future. The Government will capitalise on our strength in education to help our young people prepare for their future, and build Hong Kong into an international hub for post-secondary education. On top of promoting traditional academic education, the Government will also enhance the status of vocational and professional education and training so as to develop Hong Kong as an education and talents hub for recognised high-quality technical professionals.

#### Build an International Hub for Post-secondary Education

158. Hong Kong's post-secondary education is international and highly diversified. Hong Kong is acclaimed to be the only city with five universities in the world's top 100. We will develop Hong Kong into an international hub for post-secondary education. This would bring benefits to our local students and help widen their international perspectives. This would also inject professional vibrancy and growth impetus to our post-secondary education, enhancing Hong Kong's status as an international city and taking our post-secondary education to a higher level. To this end, we will:

(i) increase the admission quota of non-local students to Government-funded post-secondary institutions—Starting from the 2024/25 academic year, the admission quota of non-local students to Government-funded post-secondary institutions will be doubled to 40%. The institutions may take into account their capacity to proceed, step by step, with admission of more non-local students, especially students from B&R countries and from the Mainland, and stand to expand capacity and enhance standard through their high-quality

teaching and supporting facilities;

(ii) expand scholarship schemes—In the last academic year, some 2 500 students from the B&R countries were recipients of the B&R Scholarship and various scholarship schemes of UGC-funded universities. We will inject \$1 billion into the Government Scholarship Fund such that starting from the 2024/25 academic year, the quota of the B&R Scholarship will increase by 50%, and the quota of the Hong Kong PhD Fellowship Scheme by one-third gradually, from 300 to 400 places per academic year. These will help attract more outstanding talents to study and conduct researches in Hong Kong. We will also continue with the Hong Kong Scholarship for Excellence Scheme, supporting annually around 100 outstanding local students to pursue their studies in world-renowned universities outside Hong Kong to broaden their global perspectives;

(iii) increase hostel places—UGC-funded universities will take forward a number of hostel projects, which will cumulatively provide about 13 500 additional hostel places by 2027 to cater for the needs of students, including those arising from the additional intake;

(iv) support self-financing post-secondary institutions in enhancing their campuses—In 2024, we will launch a new round of the Land Grant Scheme and Start-up Loan Scheme in a bid to support self-financing post-secondary institutions in developing and enhancing their campuses for supporting more teaching and learning activities;

(v) enhance learning and enrichment opportunities for international students—Starting from this November, full-time non-local postgraduate students will be temporarily exempted from the restrictions on taking up part-time jobs to enhance their experience and understanding of working in Hong Kong, and increase their incentive to stay for development after graduation. The arrangement will be implemented on a trial basis for two years, during which more than 35 000 students are expected to benefit;

(vi) promote multi-cultural learning experiences—Starting from the 2023/24 academic year, the UGC will inject \$100 million into the Funding Scheme for Mainland and Global Engagement and Student Learning Experience. This will encourage universities to offer students with more exchange and learning opportunities outside Hong Kong, and promote a diversified and inclusive international learning environment; and

(vii) take forward the development of post-secondary education in the Northern Metropolis—We will strive to develop the Northern Metropolis University Town where post-secondary institutions are encouraged to strengthen co-operation with renowned Mainland and overseas institutions, and create synergy by sharing resources and enhancing collaboration with the industry sector.

#### Develop Universities of Applied Sciences

159. The Government will facilitate the establishment of universities of applied sciences (UASs), and strive to raise the status of vocational and

professional education and training to attain qualifications at university degree level, providing an alternative path to success for young people who aspire to pursue a career in the technical professions. UASs will closely collaborate with technical professions and offer programmes with more internship and practical learning opportunities. These will help students hone their practical skills in the fields.

160. The Government together with the Hong Kong Council for Accreditation of Academic and Vocational Qualifications will make reference to international experience and work to prescribe the standards to be qualified as UAS, covering such aspects as the admission, curriculum, accreditation, career articulation, collaboration with the industry sector. We will offer financial assistance and other ancillary support, and will give priority consideration to include eligible UAS programmes in the Study Subsidy Scheme for Designated Professions/Sectors. To support suitable existing self-financing institutions to develop into UASs, we will provide additional subsidies to encourage institutions to offer more applied degree programmes related to the technical professions and provide more incentives for enrolment. We will also set aside a start-up fund to support potential post-secondary institutions to form an Alliance of Universities in Applied Sciences to undertake joint promotional activities to instill in students, parents and the community better appreciation of the importance of vocational and professional education and training.

#### Expand Our Vocational Talent Pool

161. We actively support vocational training to nurture local talents by enhancing capacity-building and value-addition, and offering them with a clear pathway for progression. We will:

(i) establish the Hong Kong Institute of Information Technologyâ€¦â€¦The VTC will focus on pre-employment and on-the-job training for the IT sector. It will introduce programmes in the 2024/25 academic year to strengthen the capacity of the IT sector in Hong Kong;

(ii) increase allowance of the Apprenticeship Schemeâ€¦â€¦The VTC will, for a period of three years starting from the 2024/25 academic year, provide each registered apprentice with additional monthly training allowance, and subsidise graduated apprentices in undertaking upskilling courses of relevant trades. The two subsidy arrangements will each last for 36 months; and

(iii) enhance cross-boundary mutual recognition of qualificationsâ€¦â€¦We will work with the relevant Mainland authorities on the arrangements for mutual recognition of sub-degree level qualifications, including higher diploma qualifications, and will put the arrangement on trial for selected pilot areas.

#### STEAM Education

162. We will further strengthen the promotion of STEAM (Science, Technology, Engineering, the Arts and Mathematics) education in primary and secondary schools, including the introduction of Science subject in primary schools,

with the curriculum framework to be announced in the 2023/24 school year for implementation from the 2025/26 school year. We will also launch programme in support of the Mathematics curriculum in the 2023/24 school year to strengthen students' capability in the applications of Mathematics, and take further steps to identify and nurture local STEAM elites.

#### Teacher and Student Support

163. The Government will continue to cater for the needs of teachers and students. These include strengthening co-operation with Mainland authorities and institutions to organise professional training, sharing and collaboration programmes on a regular basis; introducing new awards under the Chief Executive's Award for Teaching Excellence to recognise teachers who are bold at innovation; and regularising the Relocation Grant for Kindergartens from the 2024/25 school year to encourage and help kindergartens apply for relocation to government-owned premises.

#### Sustain Youth Development

164. We released the Youth Development Blueprint late last year with a vision to nurture a new generation of young people with an affection for our country and our city, global perspectives and positive thinking. We will continue to implement and enhance some 160 measures in the blueprint, and organise the Youth Development Summit in mid-2024 as the opening and highlight of the next Youth Festival.

165. We will continue to implement various youth exchange and internship programmes in the Mainland and overseas. We will also establish the Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the GBA within this year to provide a one-stop information, publicity and exchange platform.

166. Last month, the HYAB launched the Youth Link to engage youth participants of various government youth activities and offer them opportunities to develop diverse talents and take part in public affairs. We will study the possibility of utilising suitable facilities to provide Youth Link participants with a platform for constant interaction, including multi-function areas, a youth culture and creativity bazaar, and small-scale performance spaces.

167. We will also continue to implement the Security Bureau Youth Uniformed Group Leaders Forum and select distinguished members with great potential to participate in the Leaders Forum. Diverse learning opportunities, exchange activities with Mainland universities as well as study tours to the GBA and other Mainland or overseas cities will be organised. We will also encourage members to tender advice on youth development. Before the end of this year, we will establish the Leaders Forum Alumni Association for the outgoing alumni.

#### IX. Closing Remarks

168. Hong Kong is our homes. I have met and spoken with many people from all walks of life, and I continue to meet with, and to listen to, the people of

Hong Kong. I am particularly touched by the passion our people for Hong Kong and by their readiness to contribute to Hong Kong. Some have told me that they never get weary in working on behalf of Hong Kong, but that they are sometimes frustrated when they hear others' unfounded criticisms of Hong Kong or downplaying of the city's achievements and longstanding strengths. I thank everyone in Hong Kong who cherishes our city, our home. We will not be put off by their negativity. We will not let them erode our unity and our determination to make Hong Kong a success.

169. The spirit to strive, and to triumph, is in our blood. That was clear at the Asian Games in Hangzhou this year, where our Hong Kong athletes brought home a record of 53 medals. They strived and triumphed, making us proud of them.

170. Hong Kong has many strengths. We should treasure them, without inflating our ego. In face of competition, we should never be complacent; we should not be frustrated or doubt ourselves when we lag behind. Hong Kong has come a long way from our beginnings as a small fishing village to a cosmopolitan world city we are today. Over the years and the decades, we have overcome countless difficulties and challenges. Flexible and resilient, blessed with an innovative mind-set, the people of Hong Kong have long turned crises into opportunities, and emerged from challenges with even greater strengths. It is the mutual reliance, trust and solidarity among the people of Hong Kong that have shaped our story of success.

171. I have faith in the building of China into a great country through Chinese modernisation. I have faith in the great rejuvenation of the Chinese nation. I have faith in our "One Country, Two Systems". And I have faith in you, the people of Hong Kong. As we stay united and embrace our diversity, I firmly believe that we will be able to build a better Hong Kong together.