

Acting SFST's speech at Hong Kong FinTech Week 2023 press conference (English only) (with photo)

Following is the speech by the Acting Secretary for Financial Services and the Treasury, Mr Joseph Chan, at the Hong Kong FinTech Week 2023 press conference today (October 18):

Jimmy (Acting Director-General of Investment Promotion of Invest Hong Kong, Dr Jimmy Chiang), distinguished guests, ladies and gentlemen,

Good morning and thank you for joining us today. It is my great pleasure to officially announce the details for the Hong Kong FinTech Week 2023.

This year marks the eighth edition of this remarkable event. Building on the success of previous years, it is a flagship conference which continues to attract top industry leaders, entrepreneurs, regulators and investors from all corners of the world, with the conversations happening here in Hong Kong reverberating globally.

Fintech has rapidly evolved from being merely a buzzword to the driving force shaping the future of finance. It has revolutionised the way we access financial services and make payments. It also plays an important role in the development of our digital economy. Hong Kong has been at the forefront of this transformation, embracing fintech as a catalyst for progress and growth.

With this year's theme "Fintech Redefined.", we are now entering a new era of fintech where new technologies are transforming how financial services intersect with our everyday lives in an ever-changing world. Consider the transformative potential of frontier technologies such as AI (artificial intelligence) and blockchain. The new possibilities and business models that will emerge with the evolution of Web3. The rising demand for green finance to support the global decarbonisation effort.

Hong Kong is at the beating heart of these new forces and our fintech sector is in the best position to harness these opportunities to shape the future of finance.

This year's Hong Kong FinTech Week promises to be a truly immersive experience, with captivating metaverse experiences taking centre stage where you can expect the unexpected. These experiences go beyond traditional conference formats, offering participants interactive and engaging encounters with cutting-edge technologies. Attendees will be able to explore the latest advancements in fintech, such as blockchain, AI, and augmented reality.

But it's not just about the technology. It's about how we can apply it in our daily lives. Hong Kong FinTech Week will emphasise the real-life applications of fintech, demonstrating how it can improve financial

inclusion, enhance customer experience and drive sustainable growth.

The conference will also provide a platform for thought-provoking discussions, insightful keynote speeches, and interactive workshops, inspiring participants to reimagine the possibilities of fintech in a rapidly changing world.

For investors, we have created dedicated spaces such as the Investor Lounge and the Venture Stage. These areas are designed to promote investment opportunities and facilitate connections between investors and start-ups.

This year, we will also see the return of the popular cross-boundary Greater Bay Area (GBA) Day on October 31. This day will allow entrepreneurs to immerse themselves in the vast opportunities in the GBA. It will serve as a platform for collaboration, knowledge sharing, and business matchmaking, further strengthening the ties that bind us in this dynamic region.

Hong Kong FinTech Week is not just an event. It is a symbol of Hong Kong's long-term and unwavering commitment to fostering innovation, driving economic growth, and creating a sustainable future.

I invite each and every one of you to join us in this exciting journey. Let us embrace the new fintech era, where frontier technologies meet real-life applications, and where innovation is harnessed for the betterment of all. Together, we will shape the future of finance and unlock its full potential. Thank you.



[LCQ21: Sale of Tenants Purchase Scheme](#)

flats

Following is a question by the Hon Andrew Lam and a written reply by the Secretary for Housing, Ms Winnie Ho, in the Legislative Council today (October 18):

Question:

Regarding the sale of Tenants Purchase Scheme (TPS) flats, will the Government inform this Council:

(1) of the following information on each TPS estate as at August 31, 2023: (i) the property age, (ii) the total number of flats for sale, (iii) the number of unsold flats, and (iv) the percentage of unsold flats in the total number of flats for sale;

(2) of the respective numbers of TPS flats (i) sold back to the Hong Kong Housing Authority, (ii) sold to eligible purchasers in the Home Ownership Scheme Secondary Market, and (iii) sold, let or otherwise assigned in the open market in the past three years; and

(3) whether it has reviewed the sale of TPS flats; if so, of the details; if not, the reasons for that; whether it has gained an understanding of the reasons why tenants of TPS estates have not bought the flats in which they live?

Reply:

President,

Reply to the question raised by the Hon Andrew Lam is as follows:

(1) As at end June 2023 (Note 1) , the age and sales positions of the 39 Tenants Purchase Scheme (TPS) estates are seen in Annex.

(2) TPS flat owners may choose to sell their flats back to the Hong Kong Housing Authority (HA) within the first five years from the date of first assignment from the HA. Figures on TPS owners selling their flats back to the HA, TPS flat transactions in the Secondary Market, and TPS flat transactions in the open market (Note 2) in the last three years are as follows:

Year	No. of cases where TPS flat owners sold their flats back to HA	No. o
2020	2	620
2021	3	817
2022	2	517
2023 (As at end June)	1	397

(3) It would be difficult to generalise the reasons why sitting TPS tenants do not purchase their flats, which vary from case to case. According to the Public Housing Recurrent Survey 2021 conducted by the Housing Department, among the surveyed sitting tenants who indicated no intention to purchase their TPS flats, around 30 per cent responded that they had no intention to purchase their TPS flats due to insufficient income. There were also a number of surveyed sitting tenants mentioning non-financial reasons. For example, around 27 per cent of surveyed tenants did not consider purchasing TPS flats having regard to the flat quality, while around 18 per cent found TPS flats relatively old.

In order to accelerate the sale of unsold flats in TPS estates, if sitting tenants of the 39 TPS estates choose to purchase the flats in which they reside, they can enjoy a discount during the first two years of their tenancies. A discount of 35 per cent is offered in the first year of tenancy, and a 17.5 per cent discount in the second year. No discount will be offered from the third year onwards. Furthermore, in July 2020, the HA endorsed extending the target buyers of vacant flats recovered from TPS estates to applicants with Green Form status, and putting up these flats for sale under the sale exercises of the Home Ownership Scheme (HOS) and the Green Form Subsidised Home Ownership Scheme (GSH). At the same time, the HA also endorsed offering a one-off discount of 17.5 per cent starting from September 1, 2020 to August 31, 2021 to sitting TPS tenants who no longer enjoyed any special credit (i.e. those who were in their third year of tenancy onwards).

The first batch of around 800 recovered TPS flats was put up for sale under GSH 2020/21, all of which were sold. The second batch of around 500 recovered TPS flats was put up for sale under HOS 2022, the sale rate of which was around 99 per cent. Taking into account the positive response of recovered TPS flats in the sale exercises, the HA conducted a review and endorsed in June 2023 the regularisation of the sale of recovered TPS flats. When recovered TPS flats are put up for sale in future, the target buyers will be those with Green Form status, as well as eligible applicants under the Express Flat Allocation Scheme (EFAS). The HA will continue to put up recovered TPS flats for sale under HOS or GSH sale exercises. Any TPS flats which remain unsold at the end of an HOS or GSH sale exercise will be put up for sale in the EFAS exercise which immediately follows. When putting up recovered TPS flats for sale, the HA will continue to adopt the existing TPS pricing mechanism and alienation restrictions.

A new batch of around 400 recovered TPS flats will be put up for sale in HOS 2023. Application was closed on August 14, 2023 and the balloting took place on October 5, 2023. Flat selection is expected to commence in the first quarter of 2024.

Note 1: The Housing Department compiles detailed TPS sales figures every quarter. The figures of the third quarter of 2023 are under compilation.

Note 2: Figures of TPS flats that are let or otherwise assigned in the open market are not available to the Housing Department.

LCQ3: Measures to facilitate flow of people between Shenzhen and Hong Kong

Following is a question by the Hon Chan Yuet-ming and a reply by the Secretary for Transport and Logistics, Mr Lam Sai-hung, in the Legislative Council today (October 18):

Question:

It is learnt that the Guangdong Province and the Shenzhen Municipality have incorporated the Shenzhen-Hong Kong Boundary Control Points Economic Belt into their major development plans. Moreover, the Office of Port of Entry and Exit of the Shenzhen Municipal People's Government has recently announced the introduction of a number of measures to optimise the clearance environment. Regarding the measures to further facilitate the flow of people between Shenzhen and Hong Kong, will the Government inform this Council:

(1) whether it will, by drawing reference from the measures recently introduced by the Shenzhen Municipality, introduce more facilitative clearance policies or arrangements for people who frequently commute between Shenzhen and Hong Kong, including but not limited to businessmen, cross-boundary students and travellers; if so, of the specific implementation details; if not, the reasons for that;

(2) as the Mainland has already connected the seven Shenzhen-Hong Kong land boundary control points (BCPs) to the railway network, while some of the land BCPs in Hong Kong do not have the relevant planning support, whether the Government will progressively connect such land BCPs to the railway system; if so, of the implementation details; if not, the reasons for that; and

(3) as there are views that the existing high fares for cross-boundary journeys on the MTR East Rail Line have hindered the flow of people between Shenzhen and Hong Kong, whether the Government will introduce improvement measures; if so, of the details; if not, the reasons for that?

Reply:

President,

In consultation with the Security Bureau, my reply to the question raised by the Hon Chan Yuet-ming is as follows:

(1) The Immigration Department (ImmD) has been utilising innovative

technologies to enhance the clearance capacity of control points. In order to provide more convenient and speedy automated immigration clearance services to Hong Kong residents, the ImmD introduced the "Contactless e-Channel" service in December 2021 which uses facial recognition technology to allow enrolled Hong Kong residents to perform self-service immigration clearance with encrypted QR codes. The whole process only takes around seven seconds. At the end of April this year, the ImmD also adjusted the eligible age for holders of the Mainland's electronic Exit-Entry Permits for travelling to and from Hong Kong and Macao (e-EEP) for using the e-Channel service from 16 years old or above to 11 years old or above, so that more inbound visitors from the Mainland can use the speedy e-Channel service. In July this year, the ImmD further extended the e-Channel service to cover students aged 11 or above coming to Hong Kong to study, foreign domestic helpers and imported workers. The above new initiatives have further enhanced the clearance efficiency and overall handling capacity of various control points, thereby facilitating cross-boundary travel between Hong Kong and the Mainland. In respect of cross-boundary students (CBS), the ImmD currently implements various measures to provide them with speedy and safe clearance services, including making use of information technology to implement Simplified Clearance Procedure for CBS and the provision of On Board Clearance Service for CBS at individual control points.

In addition, the Hong Kong Special Administrative Region Government has been in close contact with the Mainland on the facilitation measures to promote "southbound and northbound" flow of high-end talents within the Greater Bay Area (GBA). The "southbound" GBA exit endorsement for talents was implemented in February this year by the Mainland. Holders of this exit endorsement may stay in Hong Kong for up to 30 days on each visit, which is longer than the usual seven-day period for the exit endorsement for business visits. If holders of the exit endorsement for talents also meet the criteria for the Pilot Scheme on Immigration Facilitation for Visitors Participating in Short-term Activities in Designated Sectors, they may come to Hong Kong and participate in specified short-term activities as visitors and receive remunerations, without having to apply for an employment entry permit from the ImmD. The HKSAR Government will continue to maintain close liaison with the Mainland authorities to further promote talent exchange and interaction in the GBA, with a view to injecting stronger impetus to the growth for Hong Kong and the entire GBA, bringing mutual benefits.

(2) As regards transport infrastructure, the Government has always adopted the "infrastructure-led" and "capacity-creating" planning principles in taking forward transport infrastructure projects. In respect of land boundary control points between Hong Kong and Shenzhen, currently the MTR Lo Wu Station and Lok Ma Chau Station are respectively connected to the Lo Wu and Futian control points, effectively promoting economic co-operation and personnel interactions between Hong Kong and Shenzhen.

In order to further promote connectivity in the GBA, the governments of Hong Kong and Shenzhen established in 2021 the Task Force for Hong Kong-Shenzhen Co-operation on Cross-Boundary Railway Infrastructure to jointly develop the "GBA on the Rail", and take forward two cross-boundary railway

projects, namely the Hong Kong-Shenzhen Western Rail Link (Hung Shui Kiu to Qianhai) and the Northern Link Spur Line. The Hong Kong-Shenzhen Western Rail Link will connect the Hong Kong Hung Shui Kiu/Ha Tsuen New Development Area with Qianhai, thereby strengthening the connection between the Hong Kong Northern Metropolis and the Guangzhou-Shenzhen innovation and technology corridor. We are currently undertaking the second stage study of the project, which is expected to be completed in mid-2024 (i.e. next year). Meanwhile, the proposed Northern Link Spur Line will also provide a direct railway connection between the Northern Metropolis and the new Huanggang Port in Shenzhen. Hong Kong and Shenzhen are now proactively taking forward the relevant planning work, with an aim to embarking on the detailed planning and design of the project within next year. Furthermore, we will also explore the possibility of connecting more land boundary control points to the local railway network, having regard to the Remaining Phase Development of the New Territories North – Planning and Engineering Study for New Territories North New Town and Man Kam To.

(3) Regarding fares of MTR cross-boundary journeys, the fares of the MTR Corporation Limited (MTRCL) are basically determined according to distance, taking into account other factors such as market competitiveness, trip nature (e.g. whether cross-boundary or cross-harbour journeys are involved) and the existing overall fare structure.

The East Rail Line (ERL) is a railway line that combines domestic and cross-boundary services. Before the rail merger in 2007, its fares have been determined according to its own fare structure, which has its historical factors and special circumstances. Specifically, target passengers of cross-boundary journeys via Lo Wu Station and Lok Ma Chau Station are different from those of domestic journeys. Their fares, to a certain extent, are also subsidising those of the latter. Therefore, the fares of the ERL should not be compared directly with those of the other railway lines under the heavy rail system.

We understand the concerns of Members on cross-boundary fares. At present, the MTRCL provides various promotional offers from time to time in light of market situations. For example, between February and July this year, Fare Saver discounts of \$6 are offered for passengers taking same-day round trips between Hong Kong and Shenzhen via Lok Ma Chau Station with Adult Octopus cards and JoyYou Cards. From July 17 to August 31 this year, children under the age of 11 can redeem free cross-boundary tickets to and from Lo Wu and Lok Ma Chau stations. Cross-boundary passengers can also enjoy other MTR fare concessions, including Fare Savers, Special Fare Days, Early Bird Discount and Green Minibus Interchange Discounts. We will continue to encourage the MTRCL to suitably respond to public aspirations by offering more concessions upon balancing different considerations, including market situations, their operating and financial conditions, and passenger demand.

Hong Kong FinTech Week 2023 “Fintech Redefined.” (with photos)

Invest Hong Kong (InvestHK) today (October 18) unveiled details of Hong Kong FinTech Week 2023 (HKFW). The eighth edition of HKFW, themed "Fintech Redefined." will take place from October 30 to November 5. This flagship event lies at the core of global fintech innovations and aims to shape the future of fintech across various dimensions of financial services and beyond.

Gathering global leaders at the forefront of innovation, technology, and finance

Organised by the Financial Services and the Treasury Bureau (FSTB) and InvestHK, and co-organised by the Hong Kong Monetary Authority (HKMA), the Securities and Futures Commission (SFC) and the Insurance Authority (IA), HKFW is set to attract more than 30 000 attendees and garner over 5 million online views from more than 90 economies.

Over 300 distinguished speakers and 540 exhibitors are expected to join the main physical conference taking place between November 2 and 3 at the Hong Kong Convention and Exhibition Centre.

This year's conference will bring together global leaders and world-leading fintech innovations to explore the future development of fintech through six key themes – global regulations and focuses such as sustainable and green finance; funding and venture capital as well as family office investments; exploring the realms of artificial intelligence (AI), Web3 and emerging frontiers; unveiling the latest opportunities within the dynamic Greater Bay Area; Hong Kong's innovation journey; and business showcases.

The Acting Secretary for Financial Services and the Treasury, Mr Joseph Chan, said, "Hong Kong's fintech industry is entering a new era, where it is no longer solely about technology but also its real-life application. We are excited to witness this transformation and its impact on the financial ecosystem. The upcoming HKFW 2023, with its theme 'Fintech Redefined.', will serve as a remarkable platform to showcase pioneering advancements and opportunities in the industry, demonstrating how the real-life applications of fintech can improve financial inclusion, enhance customer experience and drive sustainable growth."

New models, rules and value creation

Various captivating metaverse experiences will also feature at this year's conference, presenting cutting-edge technologies under immersive and educational engagements. The experiences will also demonstrate the possibilities of the metaverse in connecting business and promoting Hong Kong culture through virtual games and augmented and virtual reality devices.

In addition, the cross-boundary Greater Bay Area Day will be resumed on October 31, presenting ample opportunities and synergies between Hong Kong and Shenzhen. A full day forum will be organised in Shenzhen, followed by a series of concurrent company tours to Mainland tech giants.

There will be dedicated spaces such as the Investor Lounge, Venture Stage, workshops and events specifically designed for investors. Additionally, InvestHK is excited to introduce the Women in Tech Lounge, a unique space with special workshops, panels, and networking events tailored to empower and connect women in the tech industry.

The Acting Director-General of Investment Promotion of InvestHK, Dr Jimmy Chiang, said, "Hong Kong FinTech Week is the ultimate gathering for anyone eager to explore the frontiers of finance and technology, and witness the deepening collaborations within our thriving ecosystem as well as exciting convergence across diverse industries. Continuously pushing the boundaries of excellence, we are thrilled to have HKFW as an anchor event of VIVA HONG KONG, a remarkable lineup of financial, tech, Web3 and cultural events from the end of October to November, bringing together industry leaders, innovators, and startups from around the world to be part of the dynamic momentum reinforcing Hong Kong's status as Asia's World City, financial centre and fintech hub."

InvestHK will also host the much anticipated grand finale of the Global Scaleup Competition. The event will feature 13 finalists carefully selected by a panel of 50 international judges, including investors who collectively manage over US\$54 billion in assets. This event is part of the broader Global Fast Track 2023 programme, which aims to foster connections between fintech firms, corporate clients, investors, and industry partners. This year, the program received an overwhelming response, with over 500 applications from 63 economies worldwide, setting a new record.

List of esteemed speakers at the main conference:

Hong Kong Special Administrative Region Government and regulators:

- The Chief Executive, Mr John Lee;
- The Financial Secretary, Mr Paul Chan;
- The Secretary for Financial Services and the Treasury, Mr Christopher Hui;
- The Secretary for Innovation, Technology and Industry, Professor Sun Dong;
- The Acting Secretary for Commerce and Economic Development, Dr Bernard Chan;
- The Chief Executive of the HKMA, Mr Eddie Yue;
- The Chief Executive Officer of the SFC, Ms Julia Leung;
- The Chief Executive Officer of the IA, Mr Clement Cheung;
- The Under Secretary for Financial Services and the Treasury, Mr Joseph Chan;
- The Director-General of Office for Attracting Strategic Enterprises, Mr

Philip Yung; and

- The Acting Director-General of Investment Promotion of InvestHK, Dr Jimmy Chiang.

Mainland Government and regulators:

- The Director of the Guangzhou Municipal Local Financial Supervision and Administration, Mr Qiu Yitong;
- The Director of the Shenzhen Municipal Financial Regulatory Bureau, Mr He Jie;
- The senior representative of the Shanghai Stock Exchange; and
- The senior representative of the Shenzhen Stock Exchange.

Industry leaders:

- The Chief Executive Officer of Citi Hong Kong & Macau, Ms Aveline San;
- The Group Chief Executive of Standard Chartered PLC, Mr Bill Winters;
- The Co-Founder and Chief Executive Officer of Coinbase, Mr Brian Armstrong;
- The Chairman of Longling Capital, Mr Cai Wensheng;
- The Chief Executive Officer of Yuga Labs, Mr Daniel Alegre;
- The Global Head of Christie's Ventures, Mr Devang Thakkar;
- The Chairman of Wanxiang Blockchain and HashKey Group, Dr Xiao Feng;
- Corporate Vice President of Tencent, Head of Tencent Financial Technology, Mr Forest Lin;
- The Chief Economist of Circle International Financial, Mr Gordon Liao;
- The Chief Executive Officer of J P Morgan Hong Kong and Head of Strategy Asia Pacific, Ms Harshika Patel;
- The Vice President and Chief Information Officer of WeBank, Mr Henry Ma;
- The Chief Executive Officer and Co-Founder of Crypto.com, Mr Kris Marszalek;
- The Chairman and Chief Executive Officer of Sinovation Ventures and the President of Sinovation Ventures Artificial Intelligence Institute, Dr Lee Kai-fu;
- The Chief Executive Officer and Managing Director of General Catalyst, Mr Hemant Taneja;
- Partner of Qiming Venture Partners, Mr Kuantai Yeh;
- The Chairman of Hong Kong Exchanges and Clearing Ltd, Mrs Laura Cha;
- Founding Partner of Hillhouse Capital, Mr Luke Li;
- The Managing Member of The Department of XYZ and the Board Director of Gemini, Mr Matthew Homer;
- The Global Partner of Fosun, the Co-Chairman of the board and the Chief Executive Officer of Fosun Capital, Mr Mike Xu;
- The Chairman and Chief Executive Officer of Ledger, Mr Pascal Gauthier;
- The Co-Founder and Chief Operating Officer of The Sandbox, Mr Sebastien Borget;
- The Co-founder and Executive Chairman of Animoca Brands, Mr Siu Yat;

- The Chief Executive of Bank of China (Hong Kong), Mr Sun Yu;
- The Global Head of Product of Wise, Mr Surendra Chaplot;
- The Group Executive of the HSBC Group and Co-Chief Executive of HSBC Asia-Pacific, Mr Surendra Rosha;
- The Co-founder of Chainlink, Mr Sergey Nazarov;
- The Chief Executive Officer of Onyx by J P Morgan and the Global Head of Financial Institution Payments, Mr Umar Farooq; and
- The Co-Founder and Chief Executive Officer of Digital Asset, Mr Yuval Rooz.

HKFW will also include a series of fantastic events under VIVA HONG KONG featuring a diverse range of financial, tech, Web3 and cultural events throughout the city such as ApeFest Hong Kong, the Global Financial Leaders' Investment Summit and the StartmeupHK Festival. More information of VIVA HONG KONG can be found at www.fintechweek.hk/viva-hk.

Selected keynote sessions will be live-streamed via the official HKFW app and YouTube channel, as well as several metaverses including in Mainland China.

Further information can be found at www.fintechweek.hk, or follow via official social media accounts:

LinkedIn: [Hong Kong Fintech Week](https://www.linkedin.com/company/hong-kong-fintech-week)

YouTube: www.youtube.com/c/HongKongFinTechWeek

About Hong Kong FinTech Week

Hong Kong FinTech Week 2023, organised by the FSTB and InvestHK, and co-organised by the HKMA, the SFC and the IA, is Asia's global financial technology event for scaling new heights. It is expected to host over 300 speakers, 540 sponsors and exhibitors, welcoming over 30,000 attendees and attracting over 5 million views from over 90 economies to the event. The week-long event will feature multitrack conferences with prominent speakers, exhibitions, a deal floor, workshops, networking and satellite events, demo sessions and metaverse experiences.

About InvestHK

[InvestHK](https://www.investhk.com) is the department of the Hong Kong Special Administrative Region Government responsible for attracting foreign direct investment. It has set up a dedicated fintech team in Hong Kong to attract the world's top innovative fintech enterprises, start-up entrepreneurs, investors, and other stakeholders to set up and scale their business via Hong Kong into Mainland China, Asia, and beyond. For more information, please visit www.hongkong-fintech.hk.



LCQ2: Shortage of parking spaces for commercial vehicles

Following is a question by the Hon Frankie Yick and a reply by the Secretary for Transport and Logistics, Mr Lam Sai-hung, in the Legislative Council today (October 18):

Question:

Some members of the transport industry have relayed that the Government has been slow in the progress of increasing parking spaces for commercial vehicles (CVs). As at February this year, the ratio of parking spaces to licensed vehicles in Hong Kong was 1.01, while the ratio of CV parking spaces to licensed CVs was 0.64. In addition, with more brownfield sites and sites on short-term tenancies being resumed for development purposes, the shortage of CV parking spaces has been aggravated. Some CV drivers are forced to park illegally and hence incur fines frequently, which has a serious impact on their operations. In this connection, will the Government inform this Council:

(1) of the current numbers of parking spaces for various vehicle classes; the numbers of additional parking spaces provided by the Government for various

vehicle classes in the past two years and, among them, the numbers of night-time parking spaces;

(2) whether it will set a target for the ratio of CV parking spaces to licensed CVs and draw up a timetable for gradually achieving a ratio of at least 1:1; if so, of the details; if not, the reasons for that; and

(3) whether it will consider formulating performance indicators for the increase of CV parking spaces; if so, of the details; if not, how it can resolve the shortage of CV parking spaces within a short period of time?

Reply:

President,

Commercial vehicles (CVs), which carry both passengers and goods, play an important role in various industries as well as the overall economy. The Government will strive to meet the parking demand of CVs as far as possible, and has been actively pursuing a host of short-term and medium-to-long-term measures regarding the provision of the parking spaces concerned, including the following six items:

(i) Continuing to provide additional on-street CV parking spaces at suitable locations and designate night-time CV parking spaces while ensuring that traffic flow, road safety or the loading/unloading activities of vehicles will not be affected;

(ii) Continuing to actively utilise idle government lands, such as those in new development areas where construction works have not yet commenced, by exploring the feasibility of providing more short-term tenancy (STT) car parks. Meanwhile, the Government has been stipulating the minimum provision of CV parking spaces in the tenancy agreements of STT car parks;

(iii) Encouraging schools to open for parking of student service vehicles during non-school hours;

(iv) Providing additional public parking spaces including those for CVs in suitable "Government, Institution or Community" facilities and public open space projects following the principle of "single site, multiple use". Subject to the results of the technical feasibility assessments and progress of seeking required approvals for the projects under planning, as well as the construction progress of the approved projects, it is expected that about 20 suitable works projects will be completed by batches, providing additional CV parking spaces starting from 2024-25.

(v) Revising the Hong Kong Planning Standards and Guidelines in 2021, which increased the type and number of parking spaces for CVs in subsidised housing development projects; and

(vi) Requiring that a certain number of ancillary parking spaces and loading/unloading bays in suitable new development projects be opened for

public night-time parking of CVs.

In consultation with the Transport Department (TD), my consolidated reply to the various parts of the question raised by the Hon Frankie Yick is as follows:

For the period from June 2021 to June this year, there was a growth in the number of parking spaces for CVs. In particular, the total number of parking spaces for goods vehicles increased to over 40 000 with some 1 500 new parking spaces provided, while the total of those for coaches/non-franchised buses almost reached 4 700 with some 400 new parking spaces added. Amongst these parking spaces, for night-time parking spaces, as at June 2023, there were over 1 500 night-time parking spaces for goods vehicles and nearly 200 for coaches/non-franchised buses, with 67 and 23 parking spaces newly provided respectively compared to those of June 2021. Nonetheless, land resources in Hong Kong are precious and we need to consider the priority of different land uses. As quite a number of STT car park sites have been gradually resumed for other long-term developments such as housing development and construction of community facilities to meet the development needs of Hong Kong, the overall increase in the supply of CV parking spaces remains moderate. Taking into account the loss of relevant CV parking spaces, the net increase in the number of parking spaces are around 50 for goods vehicles and 120 for coaches/non-franchised buses.

The demand for CV parking spaces hinges on many factors, such as the overall economic situation, the supply and demand for parking spaces in individual districts, mode of operation of CVs, and places of residence and work of CV drivers. At present, many CVs are parked not only at brownfield sites, but also on the Mainland where drivers are engaged in cross-boundary operations. Moreover, some CVs like those for food transportation and distribution have to operate during night time to meet industry needs. Therefore, setting a rigid target for the ratio of CV parking spaces is not only lacking in flexibility, but also unable to accurately reflecting the actual circumstances in individual districts, including the aforementioned situations.

On the supply of CV parking spaces, the Government has been proactively taking forward the measures mentioned in the beginning of the reply to increase the CV parking provision. However, as the number of additional available parking spaces and the implementation progress of respective measures are affected by various factors including the development pace and scale of individual projects as well as the views of local stakeholders, it is technically difficult to give a projection of the long term supply and demand as the basis for setting a relevant key performance index.

Nevertheless, the TD has been adopting suggestions from the trade for implementing short-term and medium-to-long-term measures on the provision of CV parking spaces. Regarding the handling of the parking provision problem in the short term as raised in the question, the TD has been closely monitoring the changes in the short-term supply of parking spaces in various districts, and paying heed to the needs of individual sectors. On short-term supply, the

TD has proactively examined the feasibility of adding suitable on-street CV parking spaces or night-time parking spaces in various districts, as well as requiring the number of CV parking spaces be stipulated in the tenancy agreements of suitable STT car parks. While the progress may be affected due to the safety or noise concerns raised by local stakeholders in the consultation process, the TD will continue to step up its efforts to increase the provision of on-street, night-time or STT parking spaces for CVs continuously as far as practicable. Besides, if a STT car park is to be resumed for long-term development, the TD will require the project proponent to review the impact of the project on the supply and demand for parking spaces at the planning stage of the relevant development project, and take appropriate short-term mitigation measures, including identifying an alternative location or providing an appropriate number of public parking spaces in the relevant development projects, so as to make up for the shortfall in parking spaces as far as possible.

Thank you, President.