

# Conclusion of auction of radio spectrum in 6/7 GHz band

The Office of the Communications Authority (OFCA) announced today (November 29) that the auction of the radio spectrum in the 6/7 GHz band commenced from Monday (November 25) has completed. A total of 300 MHz of spectrum in the band was bid for by three mobile network operators at a total of spectrum utilization fees (SUFs) of \$630 million.

The results of the auction are listed in the table below:

Frequency block	Frequency range (MHz)	Provisional successful bidder	SUF payable (\$)
A1 – A5	6570 – 6670	China Mobile Hong Kong Company Limited	210,000,000
A6 – A10	6670 – 6770	Hong Kong Telecommunications (HKT) Limited	210,000,000
A11 – A15	6925 – 7025	SmarTone Mobile Communications Limited	210,000,000

"Hong Kong is the first in the world to conduct the auction of radio spectrum in the 6/7 GHz band for the provision of public mobile services. Being the largest remaining single block of mid-band spectrum for mobile services, the 6/7 GHz band will enable the deployment of fifth generation (5G) and, in the future, sixth generation (6G) mobile communications services, with high-speed and capacity vital to the future sustainable development of the digital economy and mobile broadband connectivity," a spokesman for OFCA said.

Benefitting from the amendments to the Inland Revenue Ordinance (Cap. 112), which came into effect in January this year, mobile network operators can enjoy full tax deductions for SUFs payable on radio spectrum acquired.

The provisional successful bidders are required to pay the SUFs as specified in the table above and submit performance bonds to guarantee compliance with network and service rollout requirements by January 15, 2025. The assignment of the spectrum will take effect on or before March 31, 2025, with a validity period of 15 years.

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# Tender of 5-year RMB HKSAR Institutional Government Bonds to be held on December 5

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

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (November 29) that a tender of 5-year RMB Institutional Government Bonds (Bonds) under the Infrastructure Bond Programme will be held on December 5, 2024 (Thursday) for settlement on December 9, 2024 (Monday).

A total of RMB1.0 billion 5-year RMB Bonds will be tendered. The Bonds will mature on December 10, 2029 and will carry interest at the rate of 2.37 per cent per annum payable semi-annually in arrear.

Tender is open only to Primary Dealers appointed under the Infrastructure Bond Programme. Anyone wishing to apply for the Bonds on offer can do so through any of the Primary Dealers on the latest published list, which can be obtained from the Hong Kong Government Bonds website at [www.hkgb.gov.hk](http://www.hkgb.gov.hk). Each tender must be for an amount of RMB50,000 or integral multiples thereof.

Tender results will be published on the HKMA's website, the Hong Kong Government Bonds website, Bloomberg (GBHK <GO>) and Refinitiv (IBPGSBINDEX). The publication time is expected to be no later than 3pm on the tender day.

## HKSAR Institutional Government Bonds Tender Information

Tender information of 5-year RMB HKSAR Institutional Government Bonds:

Issue Number	: 05GB2912002
Stock Code	: 84596 (HKGB2.37 2912-R)
Tender Date and Time	: December 5, 2024 (Thursday) 9.30 am to 10.30 am
Issue and Settlement Date	: December 9, 2024 (Monday)
Amount on Offer	: RMB1.0 billion
Maturity	: 5 years
Maturity Date	: Monday, 10 December 2029
Interest Rate	: 2.37 per cent p.a. payable semi-annually in arrear

Interest Payment Dates : June 9 and December 9 in each year, commencing on the Issue Date up to and including the Maturity Date, subject to adjustment in accordance with the terms of the Institutional Issuances Information Memorandum of the Infrastructure Bond Programme and Government Sustainable Bond Programme (Information Memorandum) published on the Hong Kong Government Bonds website.

Method of Tender : Competitive tender

Tender Amount : Each competitive tender must be for an amount of RMB50,000 or integral multiples thereof. Any tender applications for the Bonds must be submitted through a Primary Dealer on the latest published list.

Other Details : Please see the Information Memorandum available on the Hong Kong Government Bonds website or approach Primary Dealers.

Expected commencement date of dealing on the Stock Exchange of Hong Kong Limited : December 10, 2024 (Tuesday)

Use of Proceeds : The Bonds will be issued under the institutional part of the Infrastructure Bond Programme. Proceeds will be invested in infrastructure projects in accordance with the Infrastructure Bond Framework published on the Hong Kong Government Bonds website.

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## [Transport Department alerts public to fraudulent websites purported to be from HKeToll](#)

The Transport Department (TD) today (November 29) alerted members of the public to fraudulent website addresses that pretend to be the HKeToll (see the [HKeToll website](#) for details) and seek to deceive users into making payments and obtain their credit card information.

The TD clarifies that the fraudulent websites have no connection with the HKeToll and has referred the case to the Police for follow-up. The TD reiterates that the HKeToll only uses "#HKeToll" as the sender ID for issuing SMS messages to users or vehicle owners. Users or vehicle owners must log in

to the [HKeToll website](#) or mobile app to pay outstanding tolls online.

Members of the public should stay alert when receiving messages without the prefix "#" but purportedly issued by the HKeToll or any unidentified messages, and should not visit suspicious websites or disclose any personal information. Anyone who has provided his or her personal information to the websites concerned should contact the Police. For enquiries about the HKeToll, please call 3853 7333.

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## [Appointments of HKICPA Council lay members](#)

The Government announced today (November 29) the reappointment of Ms Agnes Choi Heung-kwan and the appointment of Mr Edward Liu Yang as lay members of the Council of the Hong Kong Institute of Certified Public Accountants (HKICPA) for a term of two years from December 1, 2024, to November 30, 2026.

A spokesman for the Financial Services and the Treasury Bureau (FSTB) said, "The accounting sector plays a pivotal role in Hong Kong's success as an international financial centre. We look forward to the contribution of Ms Choi and Mr Liu to the work of the HKICPA in furthering the development of the accounting profession."

The FSTB spokesman also expressed gratitude to the outgoing member, Ms Theresa Ng Choi-yuk, for her contributions to the HKICPA Council during her tenure.

The HKICPA is the statutory professional body of the accounting sector in Hong Kong. It is responsible for the registration of certified public accountants (CPAs) and various professional functions including examination and training of CPAs, as well as setting requirements for continuing professional development, professional ethics, accounting, auditing and assurance, etc.

The HKICPA Council is the governing body of the Institute. Under the Professional Accountants Ordinance (Cap. 50), the HKICPA Council comprises a maximum of 23 persons, including four lay members appointed by the Chief Executive. The power of the Chief Executive to make appointments to the Council has been delegated to the Secretary for Financial Services and the Treasury.

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# Residential mortgage survey results for October 2024

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

The Hong Kong Monetary Authority announced the results of the residential mortgage survey for October 2024.

The number of mortgage applications in October increased month-on-month by 46.5 per cent to 7 289.

Mortgage loans approved in October increased by 9.5 per cent compared with September to HK\$19 billion. Among these, mortgage loans financing primary market transactions decreased by 2.4 per cent to HK\$5.4 billion and those financing secondary market transactions increased by 14 per cent to HK\$11.4 billion. Mortgage loans for refinancing increased by 21.2 per cent to HK\$2.2 billion.

Mortgage loans drawn down during October decreased by 26.9 per cent compared with September to HK\$11.2 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 88.6 per cent in September to 89.2 per cent in October. The ratio of new mortgage loans priced with reference to best lending rates decreased from 4.2 per cent in September to 3.6 per cent in October.

The outstanding value of mortgage loans remained virtually unchanged in October, standing at HK\$1,872.8 billion at end-October.

The mortgage delinquency ratio stood at a low level of 0.12 per cent and the rescheduled loan ratio was unchanged at nearly 0 per cent.