

[InvestHK's seminar tells foreign investors about F&B opportunities in GBA via Hong Kong \(with photo\)](#)

Invest Hong Kong (InvestHK) held a seminar today (June 7) that offered the latest about food and beverage (F&B) industry development in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and how foreign F&B companies can tap into the GBA market via Hong Kong.

The seminar entitled "Navigating the GBA Market: Capturing Opportunities in Food Services and Trading" was supported by the French Chamber of Commerce and Industry in Hong Kong, the Italian Chamber of Commerce in Hong Kong and Macao, and the Spanish Chamber of Commerce in Hong Kong. It aims to offer the audience an insight on key market trends, growth potential, and customer preferences in the GBA, plus financing and banking for GBA expansion.

The seminar began with an opening remark by Associate Director-General of Investment Promotion at InvestHK Dr Jimmy Chiang, followed by three themed sessions delivered by industry experts on various topics in capturing F&B opportunities in the GBA via Hong Kong.

Dr Chiang said, "The GBA presents tremendous opportunities for food services and trading businesses with over 86 million consumers of rising incomes. Hong Kong serves as the vital connector bringing international businesses to the GBA. We urge businesses from around the world to make good use of Hong Kong's unique advantages to capture the exciting opportunities in the GBA."

In the first session, the Executive Director and Head of Retail Services, Agency and Management of Hong Kong at Cushman and Wakefield, Mr Kevin Lam, provided valuable insights into the food and beverage market dynamics within the GBA. He shared his expert analysis on the latest market trends, evolving consumer preferences, and the immense growth potential across major GBA cities like Shenzhen and Guangzhou.

In the second session, the Director, Sector Head of Consumer, Commercial Banking, HSBC Hong Kong, Ms Cindy Ou, talked about how HSBC's banking solution can better support business growth in the GBA. Separately, Economist, Greater China at HSBC Qianhai Securities Limited Ms Lulu Jiang shared insights on the latest economic developments in the GBA.

The final session brought together a panel of industry experts, including the Finance and Operation Director of APAC at Venchi Hong Kong, Ms Tiny Leung; the Executive President of the Guangdong (China) Imported Food Association Shenzhen Branch, Ms Lydia Xu; and the Head of Sales of Hong Kong at Noatum Logistics, Mr Fabre Chan. They shared first-hand experiences and strategies for successful market entry and growth within the GBA's food services and trading sector. The session was moderated by the Head of Tourism

and Hospitality at InvestHK, Ms Cindy Wong.



Interest rate of sixth interest payment for iBond Series due 2024

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, announced today (June 7) the relevant per annum interest rate for the sixth interest payment of iBond Series due 2024 (Issue Number 03GB2406R; Stock Code: 4246) (the Bonds) issued under the Retail Bond Issuance Programme of the Government Bond Programme.

According to the Issue Circular dated May 12, 2021 for the Bonds, the sixth interest payment of the Bonds is scheduled to be made on June 24, 2024 (Note), and the relevant interest rate is scheduled to be determined and announced on June 7, 2024 as the higher of the prevailing Floating Rate and Fixed Rate.

On June 7, 2024, the Floating Rate and Fixed Rate are as follows:

Floating Rate:	+1.98 per cent (Annex)
Fixed Rate:	+2.00 per cent

Based on the Floating Rate and Fixed Rate set out above, the relevant interest rate for the sixth interest payment is determined and announced as 2.00 per cent per annum.

Note: The original sixth interest payment was on June 23, 2024. As the aforesaid payment is not a business day in Hong Kong, the interest payment

date will be rescheduled on the next day which is a business day in Hong Kong in accordance with the Issue Circular. The interest continues to accrue to the new payment date.

[Hong Kong's latest foreign currency reserve assets figures released](#)

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

The Hong Kong Monetary Authority (HKMA) announced today (June 7) that the official foreign currency reserve assets of Hong Kong amounted to US\$417.2 billion as at the end of May 2024 (end-April 2024: US\$416.4 billion) (Annex).

Including unsettled foreign exchange contracts, the foreign currency reserve assets of Hong Kong at the end of May 2024 amounted to US\$417.0 billion (end-April 2024: US\$416.4 billion).

The total foreign currency reserve assets of US\$417.2 billion represent over five times the currency in circulation or about 39 per cent of Hong Kong dollar M3.

At present, four press releases relating to the Exchange Fund's data are issued by the HKMA each month. Three of these releases are issued to disseminate monetary data in accordance with International Monetary Fund's Special Data Dissemination Standard (SDDS). The fourth press release, on the Exchange Fund's Abridged Balance Sheet and Currency Board Account, is made in accordance with the HKMA's policy of maintaining a high level of transparency. For the month of June 2024, the scheduled dates for issuing the press releases are as follows:

June 7	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
June 14	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
June 28	SDDS Template on International Reserves and Foreign Currency Liquidity
June 28	Exchange Fund Abridged Balance Sheet and Currency Board Account

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Friday, June 7, 2024 is 106 (down 0.2 against yesterday's index).

Draft Sha Tin Outline Zoning Plan approved

The Chief Executive in Council has approved the draft Sha Tin Outline Zoning Plan (OZP).

"The approved OZP provides a statutory land use planning framework to guide the development and redevelopment in the Sha Tin area," a spokesman for the Town Planning Board said today (June 7).

The planning scheme area covers about 2 777 hectares. Its inner core lies at the bottom of Sha Tin Valley, which is separated from Kowloon by a range of hills dominated by Lion Rock and Sugar Loaf Peak. Ma On Shan, the extension to Sha Tin New Town, lies to the north-east of the area.

The approved OZP has incorporated amendments shown on the draft Sha Tin OZP No. S/ST/37, which mainly involve (i) rezoning a site at the junction of Wong Chuk Yeung Street and Kwei Tei San Chuen Road from "Green Belt" ("GB") to "Residential (Group A)8" for public housing development; (ii) rezoning a site to the northeast of Shan Mei Street from "Industrial" to "Government, Institution or Community" ("G/IC") to facilitate the development of a Joint-user Complex; (iii) rezoning two sites to the north and south of On Sum Street from "G/IC" and "Open Space" ("O") respectively to "Commercial (1)" ("C(1)") for commercial developments; (iv) rezoning a site at the junction on Yuen Hong Street and Yuen Shun Circuit from "G/IC" to "C(1)" for commercial development; (v) rezoning a site at Sha Tin Wai Road from "O" to "Residential (Group A) 9" for private residential development; (vi) rezoning a site at Chap Wai Kon Street from "G/IC" to "Residential (Group A) 10" for private residential development; (vii) rezoning a site on Yuen Hong Street from "Industrial (1)" to "Commercial (2)" to reflect a completed hotel development; (viii) rezoning a site on Tung Lo Wan Hill Road from "GB" and "G/IC" to "Residential (Group B)3" for private residential development; (ix) rezoning a site to the north of Mei Tin Road from "Residential (Group B)" and "GB" to "Other Specified Uses" annotated "Religious Institution with Columbarium" to take forward an agreed section 12A application for religious institution and columbarium use; and (x) rezoning a site to the south of Chek

Nai Ping on Tai Po Road (Ma Liu Shui) from "GB" to "Other Specified Uses" annotated "Columbarium (2)" to take forward an agreed section 12A application for columbarium development.

The Notes and Explanatory Statement of the OZP have been amended taking into account the above amendments. Opportunity is also taken to update the general information of various land use zones and the planning circumstances, where appropriate.

The approved Sha Tin OZP No. S/ST/38 is available for public inspection during office hours at (i) the Secretariat of the Town Planning Board, (ii) the Planning Enquiry Counters, (iii) the Sha Tin, Tai Po and North District Planning Office, (iv) the Sha Tin District Office and the Ma On Shan Sub-office of the Sha Tin District Office, and (v) the Sha Tin Rural Committee.

Copies of the approved OZP are available for sale at the Map Publications Centres in North Point and Yau Ma Tei. The electronic version of the OZP can be viewed at the Town Planning Board's website (www.tpb.gov.hk).