### New names for tropical cyclones in 2024

Nine new names, Jamjari, Tsing-ma, Tokei, Ong-mang, Amuyao, Gosari, Hodu, Sarbul and Luc-Binh, have been introduced to the list of tropical cyclone names in the western North Pacific and the South China Sea in 2024 to replace the old names of Nalgae, Ma-on, Kompasu, Hinnamnor, Malakas, Megi, Noru, Rai and Conson respectively.

The new names were endorsed at the 56th session of the Typhoon Committee which is under the United Nations Economic and Social Commission for Asia and the Pacific, and the World Meteorological Organization.

The meanings of the nine new names and the contributing countries/regions are as follows:

Name	Meaning	Contributing country/region
Jamjari	A dragonfly	Democratic People's Republic of Korea
Tsing-ma	A landmark bridge connecting the airport and urban areas in Hong Kong	Hong Kong, China
Tokei	Horologium; clock	Japan
Ong-mang	Ong-mang is the name of animal "Eld's Deer". It is listed as rare and endangered (EN) of the International Union for Conservation of Nature (IUCN) and endangered species of Lao PDR	Lao PDR
Amuyao	A mountain in Mountain Province, the Philippines	Philippines
Gosari	Bracken	Republic of Korea
Hodu	Walnut	Republic of Korea
Sarbul	Monsoon/Rainy Season	Micronesia
Luc-Binh	It is an aquatic plant. It has purple flowers that bloom on all year. The scientific name is Eichhoriaceae crassipes solms	Vietnam

According to convention, the Typhoon Committee will consider retiring the name of a tropical cyclone which has caused serious casualties and economic losses. Severe Tropical Storm Conson hit the Philippines in early

September 2021, causing 20 deaths, 33 injuries and four missing. Also, about 9 000 buildings were damaged. In October 2021, Typhoon Kompasu led to 43 deaths, five injuries and 16 missing during its passage in the Philippines. Over 500 000 people were evacuated. Super Typhoon Rai was the first super typhoon over the South China Sea in December since 1961. Rai moved across the Philippines in December 2021, leading to 406 deaths, 65 missing and more than 1 200 injuries. The economic loss exceeded 33.2 billion PHP. In April 2022, Tropical Storm Megi brought torrential rain to the Philippines, causing flooding and landslides in many places and resulting in 214 deaths and 132 missing. Over 2 million people were affected. During the passage of Typhoon Ma-on in the Philippines in late August 2022, three people were killed and four people were injured. The most intense tropical cyclone over the western North Pacific and the South China Sea in 2022 was Super Typhoon Hinnamnor, which hit the Republic of Korea during August to September 2022 and led to 11 deaths and one missing. Over 5 000 houses were damaged. The economic loss exceeded 244 billion KRW. Super Typhoon Noru hit the Philippines in September 2022, resulting in 12 deaths, 68 injuries and five missing. In late October 2022, Severe Tropical Storm Nalgae brought about 164 deaths, 270 injuries and 28 missing during its passage in the Philippines. Over 2 million people were affected. The economic loss exceeded 13.1 billion PHP. Additionally, "Malakas" is considered to contain inappropriate meaning in other languages and hence was retired.

The updated list of tropical cyclone names and their corresponding meanings are available on the Hong Kong Observatory website (<a href="https://www.hko.gov.hk/en/informtc/sound/tcname2024e.html">www.hko.gov.hk/en/informtc/sound/tcname2024e.html</a>).

## Red flags hoisted at Shek O Beach and Big Wave Bay Beach

Attention TV/radio announcers:

Please broadcast the following as soon as possible:

Here is an item of interest to swimmers.

The Leisure and Cultural Services Department announced today (June 6) that due to big waves, red flags have been hoisted at Shek O Beach and Big Wave Bay Beach in Southern District, Hong Kong Island. Beachgoers are advised not to swim at these beaches.

## Let data and facts speak for Hong Kong's bright future

Some individuals have recently made remarks on Hong Kong's economic and financial development, which have clearly overlooked the existing advantages and the current positive development momentum of Hong Kong. Those remarks are not backed by data and facts. The Hong Kong Special Administrative Region (SAR) Government today (June 5) made the following statement to set out the actual situation in Hong Kong, so as to set the record straight and allow discussions to be based on facts.

The country's economy is growing, and Hong Kong is steadily developing

The real economic growth rates of the Mainland in the first quarter of this year and the whole of last year were both above 5 per cent, which are higher than the respective target, ranking it among the fastest-growing major economies in the world. According to a study by the International Monetary Fund (IMF), the Mainland economy contributed to more than 30 per cent of global economic growth. The country's innovative research and development as well as application capabilities in new economic areas such as new energy vehicles, industrial robots, artificial intelligence and green development are widely recognised worldwide.

Hong Kong's economy is also growing steadily, having achieved a positive growth rate of 3.3 per cent in 2023. Taking on the momentum of the steady development of the economy, the real gross domestic product grew at a year-on-year rate of 2.7 per cent in the first quarter of this year. It is estimated that there will be a growth of about 2.5 per cent to 3.5 per cent for the whole year.

Hong Kong's status as an international financial centre is being reinforced and upgraded. The market capitalisation of Hong Kong stocks exceeds HK\$33 trillion, 10 times of that at the time of the return to the motherland in 1997. The Stock Connect has also brought about a cumulative northbound and southbound capital flows of more than RMB 1.8 trillion and HK\$3.1 trillion respectively. These figures demonstrate that Hong Kong, as an international financial centre, has fully utilised its ability to mobilise both Mainland and foreign capital, and will continue to play a key role in helping to "bring in" international enterprises and investors, as well as assisting Mainland enterprises to "go out".

The Hong Kong stock market has also seen numerous new highlights in recent years. The average daily transaction volume of Exchange Traded Funds (ETFs) on the Hong Kong Stock Exchange exceeded HK\$13 billion in the first quarter of this year, registering an increase of more than 70 per cent from 2021. Regarding derivatives, the total futures trading volume reached 149 million last year, representing a 40 per cent increase from 2021. This has reflected Hong Kong's ongoing development as an international risk management centre. The China Securities Regulatory Commission recently announced five

new measures to support the development of Hong Kong's financial sector. Besides creating a positive market atmosphere, these measures would also bring long-term structural enhancements to the Hong Kong market, such as including REITs in the Stock Connect, further enriching the choice of products available.

On wealth management, our asset management scale exceeds HK\$30.5 trillion. Recent market research also estimates that there are over 2 700 single family offices in Hong Kong, making it an ideal location for high-networth asset owners to set up and develop their business.

Effective functioning of "one country, two systems" is the cornerstone of Hong Kong's ongoing prosperity

Under the "one country, two systems" principle, Hong Kong enjoys the unique position of having the strong support of the motherland and being closely connected to the world, making our role as a "super connector" and "super value-adder" unrivalled. Our highly open and international market, the common law system, regulatory regimes that align with those of the major overseas markets, and the free flow of information and capital, have made Hong Kong an ideal place for companies to expand their global operations and a gateway for the Mainland enterprises to access the world's financial markets and global investors.

### Freedom of speech is protected

The Basic Law explicitly protects freedom of speech and freedom of the press. The provisions of the International Covenant on Civil and Political Rights related to the protection of freedom of opinion and expression are also included in the Hong Kong Bill of Rights. It must be emphasised that the Hong Kong SAR Government adopts an open attitude and values pragmatic and constructive views of all parties. Bureaux and departments pay close attention to public opinion in the community and information disseminated on different platforms so as to respond as appropriate. Given the complexity of the international political environment, and the deliberate rumour-mongering and distortion of Hong Kong's situation from time to time by external forces, the SAR Government cannot sit back and allow others to discredit Hong Kong indiscriminately. It is necessary to promptly clarify and refute any deliberate slander or unfounded criticism. We are duty-bound to present Hong Kong's strengths, achievements and opportunities and tell the truth about Hong Kong.

Vast opportunities lie ahead, and they will attract talents and businesses to develop in Hong Kong. In fact, the SAR Government has introduced a number of measures to attract enterprises and talents, and the results are encouraging. As of end-April this year, around 290 000 applications had been received under various talent admissions schemes, and around 180 000 had been approved. Over 120 000 people already arrived in Hong Kong. These talented individuals have brought support to Hong Kong's labour force and economic development.

At the same time, the Hong Kong SAR Government has been proactively

leveraging its role in going global and attracting foreign investment to promote Hong Kong's development of the "eight centres". The Government is committed to attracting quality companies to set up or expand their business in the city. As of 2023, there were over 9 000 companies in Hong Kong with their headquarters in the Mainland or overseas, including those from the Mainland, Japan, the United States, the United Kingdom and Singapore. The number of companies from the United States continued to increase. In attracting strategic enterprises, more than 50 companies have established or expanded their business in Hong Kong, or will do to in the future, and they are expected to bring over HK\$40 billion in investment and over 13 000 job opportunities in the coming few years.

These figures all demonstrate Hong Kong's remarkable results in attracting talent, enterprises and investments.

Enhancing national security legislation and reinforcing a favourable business environment

The SAR Government has been implementing the "one country, two systems" principle under which the people of Hong Kong administer Hong Kong with a high degree of autonomy, in strict accordance with the Basic Law. The successful implementation of the Hong Kong National Security Law and Safeguarding National Security Ordinance has brought about a safe and stable environment conducive to investment and financial development. Early this year, a survey conducted by a major foreign chamber of commerce reflected that nearly 80 per cent of its members interviewed had confidence in the rule of law in Hong Kong, and nearly 70 per cent of them also indicated that the operation of their enterprises had not been affected by the National Security Law.

Boundless opportunities within the Guangdong-Hong Kong-Macao Greater Bay Area

The Guangdong-Hong Kong-Macao Greater Bay Area (GBA) is a fast-growing mega city cluster with outstanding financial and innovation advantages and immense economic strength. With a total population of more than 87 million and a GDP surpassing RMB 14 trillion, its enormous potential attracts global attention. The enhanced Cross-Boundary Wealth Management Connect Scheme 2.0 launched at the end of February has been well received by the market. In March, the amount of funds involved in cross-boundary remittances increased by nearly eightfold compared to February, surpassing RMB 13.1 billion, bringing new development opportunities to Hong Kong's financial and other professional services.

Hong Kong's position is very clear as the most open and internationalised city of the GBA . The "Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area" supports Hong Kong's status as an international financial centre, a global offshore RMB business hub, an international asset and risk management centre, as well as its development into a green finance centre and a platform for investment and financing serving the Belt and Road Initiative. Hong Kong can create synergy with other cities of the GBA to actively guide and support the country's economic development.

### Facts speak for themselves

Various data and facts not only reflect the performance of Hong Kong's economic and financial development, but more importantly, highlight Hong Kong's unique advantages and strategic position under the "one country, two systems" principle, as well as its resilience and flexibility, in the face of global instability. Despite the fact that external environment will remain complicated, the Mainland and Hong Kong's economic growth is steadily improving, and even in a faster pace than some developed economies. In fact, Hong Kong's stock market capitalisation and size of asset under management are both equivalent to 10 to 11 times of Hong Kong's GDP. This has reflected that capital and investors have casted a vote of confidence in the steady development and bright prospects of Hong Kong's market.

## <u>Police respond to statement by Hong Kong Journalists Association</u>

Police officers carried out duties in accordance with the law in Causeway Bay yesterday (June 4), dedicated to upholding law and order and public peace, and safeguarding the life and property of citizens. However, the Hong Kong Journalists Association (HKJA) today (June 5) issued a statement on the Police's operation, with inaccurate content and groundless accusation. Police expressed strong condemnation against the statement.

Police clarified that at about 8.45pm last night, police officers found a foreign man and a woman outside SOGO Hong Kong in Causeway Bay, whose behavior had attracted a large crowd of people, which might lead to a breach of the public peace, so the police officers took them back to Wan Chai Police Station for investigation with their consent, and they were later released. The action was based on their behavior at the time and had nothing to do with their profession.

Regarding an online media reporter claiming that he had been given "an unreasonable warning", this was not the case either. In fact, police officers were conducting a stop and search operation at the scene. In view of the crowded situation at the scene, it was necessary for Police to further expand the area of operation to carry out their duties effectively. The Force Media Liaison Cadre (FMLC) was at the scene to coordinate and offer advice. While most of the journalists were cooperative, the online media reporter refused to cooperate and kept shouting, causing confusion. Police officers then issued a warning to him and asked him to enter the operation area to further issue a stern and clear warning.

Police appealed to journalists to exercise professionalism, report and comment on news events accurately and pertinently and based on facts, and refrain from publishing false information so as to sustain their credibility

in serving the community.

Police reiterated that the Force has all along respected press freedom and journalists' right to report. Police also understand the need for journalists to report and film at the scene. Without compromising operational efficiency, the Police will continue to facilitate journalists' reporting work, including the deployment of FMLC to coordinate at the scene. Police will also continue to communicate with the media industry to enable both sides to perform their respective functions properly.

# Speech by FS at Italian National Day Celebration (English only) (with photo)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Italian National Day Celebration today (June 5):

Ambassador Ambrosetti (Ambassador of Italy to the People's Republic of China, Mr Massimo Ambrosetti), Consul General Ficarra (Consul General of Italy to Hong Kong and Macao, Mr Carmelo Ficarra), Commissioner Cui Jianchun (Commissioner of the Ministry of Foreign Affairs in the Hong Kong Special Administrative Region), distinguished guests, ladies and gentlemen,

Buona sera. Good evening.

It is a great pleasure to be here, with you, tonight in celebration of the 78th anniversary of the Italian Republic.

My thanks to sopranos Louise Kwong and Maria Francesca Mazzara, who performed the national anthems of China and Italy, respectively. And brilliantly.

Ms Mazzara, let me add, is a member of Sicily's "Women Orchestra," which flew here from Italy to perform on this national occasion. Their concert will begin in a few minutes — just as soon as I stop talking.

The presence of the "Women Orchestra" — the presence of each and every one of you on this good evening — speaks of the strong and longstanding bonds that unite our two economies, our two peoples.

Last year was a good one for our bilateral trade, which increased by 4.2 per cent year-on-year, reaching HK\$66 billion. Italy stood as our fourth largest trading partner in the European Union.

Hong Kong is the second home to some 170 Italian companies and more than 2 000 Italian nationals. They're here, you're here, because Hong Kong has long created opportunity for a world of business and investment.

But the influence of Italy on Hong Kong, I must say, goes well beyond those numbers. That includes your luxurious sport cars, your designer clothing, and your gelato and chocolate. Understandably, handbags, jewellery and shoes are among the key imports from Italy to Hong Kong. Italian food, coffee, beverages and wine are among the most popular in the Hong Kong market.

It is no coincidence that Hong Kong imported some 3.5 million bottles of wine from Italy last year!

And not to mention the Italian chef stellato who are busy running their Michelin-starred restaurants in Hong Kong. One of the chefs, I understand, had won 13 Michelin stars.

Here in Hong Kong, Italian products that sell well will reach the vast market of some 87 million consumers in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). Hong Kong is an ideal base for your products and services to open up the market in the GBA, the Mainland, the Asian region and beyond.

Speaking of the GBA, I've just returned from a trip to France and California of the United States, where the delegations from Guangdong, Hong Kong and Macao came together to promote the enormous opportunities in the GBA.

Our message is simple: the GBA is one of the most affluent, fast-developing and influential regions globally. It is open and welcoming to investments from all around the world. We are eager to initiate more international partnerships across various areas, from green transition to forging more arts and cultural exchanges, and create opportunities together.

One such area, of course, is technological innovation. The GBA is technologically advanced. The Shenzhen-Hong Kong-Guangzhou science and technology cluster has been ranked second globally for four consecutive years by the World Intellectual Property Organization.

Indeed, the GBA and Italy can be strong partners in innovation and technology. Italy has robust machinery, automotive, and pharmaceutical industries. You are the second-largest manufacturing country in Europe, with 75 per cent of Italian manufacturers engaged in advanced manufacturing. And with your leading positions in Europe in waste recycling, circular material use, and the production of renewables, there is significant potential for collaboration between Hong Kong and Italy for a common green and innovative future.

We welcome more companies from Italy to come to Hong Kong and explore this promising future. The Northern Metropolis, a rising high-tech hub bordering Shenzhen, will be welcoming Italian companies looking to the vast opportunities in this part of the world. The Lok Ma Chau Loop, in particular, serves a bridgehead for our technological co-operation with Shenzhen, where seamless cross-boundary flows of capital, talent, data and other factors of production will be experimented with.

Meanwhile, Italy's internationally renowned arts and culture have long made a valued contribution to Hong Kong.

Besides tonight's wonderful performance, another example is the highly successful "Titian and the Venetian Renaissance from the Uffizi" collection, which was shown in Hong Kong from last November to the end of February this year. The exhibition was presented jointly by our Leisure and Cultural Services Department, the Italian Ministry of Culture and the Italian Consulate. Around 120 000 of our residents and visitors toured the exhibition.

Just earlier this year, the Hong Kong Design Institute hosted an exhibition showcasing the designs of 100 Italian designers under the age of 35. No wonder, Italy will once again be our partner country for the Business of Design Week.

Ladies and gentlemen, all I can say is, more please. There is so much that Hong Kong and Italy can achieve together.

Tonight, on this jubilant occasion, may I extend my best wishes to the great nation of Italy, and its people, on its proud national day, and to our enduring ties and friendship! Grazie!

