<u>Proposed road improvement works at Hoi</u> <u>Sha Path in Cheung Sha gazetted</u>

The Government gazetted today (March 28) the proposed road improvement works at Hoi Sha Path in Cheung Sha, Lantau Island, to cater for the anticipated increase in traffic flow and pedestrian movement arising from the residential development in that area.

Details of the proposal are set out in the Annex. The plan and scheme of the works are available for public inspection at the following government offices during office hours:

Central and Western Home Affairs Enquiry Centre, G/F, Harbour Building, 38 Pier Road, Central, Hong Kong

Islands Home Affairs Enquiry Centre (Tung Chung),
1/F, Tung Chung Post Office Building,
6 Mei Tung Street, Tung Chung, Lantau Island

Islands District Office Main Office,
20/F, Harbour Building,
38 Pier Road, Central, Hong Kong

District Lands Office, Islands, 19/F, Harbour Building, 38 Pier Road, Central, Hong Kong

The gazette notice, scheme, plan, resumption plan and location plan are available at www.tlb.gov.hk/eng/publications/transport/gazette/gazette.html.

Any person who wishes to object to the works or the use, or both, is required to address to the Secretary for Transport and Logistics an objection in writing, which can be submitted via the following means:

- By post or by hand to the Transport and Logistics Bureau's Drop-in Box No. 6 located at the entrance on 2/F, East Wing, Central Government Offices, 2 Tim Mei Avenue, Tamar, Hong Kong. The box is available for use between 8am and 7pm from Monday to Friday (except public holidays);
- By fax to 2868 4643; or
- By email to gazettetlb@tlb.gov.hk.

A notice of objection should describe the objector's interest and the manner in which he or she alleges that he or she will be affected by the works or the use. Objectors are requested to provide contact details to facilitate communication. A notice of objection should be delivered to the

<u>Public invited to vote in Taxi Service</u> Commendation Scheme 2023

The Transport Department (TD) said today (March 28) that the Taxi Service Commendation Scheme 2023 will be open for public voting starting April 1, 2024. Members of the public are welcome to cast their votes online for the awards "Quality Taxi Drivers" and "Good Driver, Good Service" through the website at www.ctsq.org.hk/voting or by scanning the QR code printed on the promotion materials (see Annex) of the scheme. The voting period will end on June 14.

The public nomination of this year's Scheme has received an enthusiastic response. Over 1 200 nominations of "Quality Taxi Drivers" and "Good Driver, Good Service" awards were received, among which 70 nominees for the "Quality Taxi Drivers" award and six nominees for the "Good Driver, Good Service" award were shortlisted for public voting. Twenty nominees of the "Quality Taxi Drivers" award and two nominees of the "Good Driver, Good Service" award obtaining the highest combined scores from the public voting and a professional assessment panel will be given the awards, while the driver obtaining the highest score from the public voting will be named the "Most Popular Taxi Driver". Also, the taxi service management team obtaining the highest score from the professional assessment panel will be given the "Quality Taxi Service Management Team" award.

Members of the public are encouraged to vote. After the end of the public voting, the assessment panel will evaluate and select the winners of the various awards for taxi drivers and taxi service management teams. The award presentation ceremony is expected to take place in the third quarter of this year.

The TD and the Committee on Taxi Service Quality jointly launched the Taxi Service Commendation Scheme with an aim of promoting quality services and enhancing the image of the taxi industry. The assessment panel will evaluate the nominated taxi drivers with reference to their driving records, conduct, in-service training records, the commended behaviours and passengers' satisfaction with the services they provided. As for the nominated taxi service management teams, the assessment panel will appraise a series of aspects, including the management on taxi service quality, the application of advanced technology in enhancing the efficiency and quality of taxi service, and their social responsibility.

<u>Appointments to Anti-Money Laundering</u> <u>and Counter-Terrorist Financing Review</u> <u>Tribunal</u>

The Government announced today (March 28) that the Secretary for Financial Services and the Treasury has appointed Mr Bernard Man, SC, as the Chairperson of the Anti-Money Laundering and Counter-Terrorist Financing Review Tribunal, appointed and reappointed nine persons as panel members of the Tribunal for a term of three years with effect from April 1, 2024.

The appointments and reappointments are as follows:

Newly appointed Chairperson

Mr Bernard Man, SC

Newly appointed panel members

Ms Carolyn Ann Butler

Mr Kennix Chan Pui-chuen

Ms Sarina Cheung Tin-yan

Mr Eric Hui Kam-kwai

Ms Leung Po-hang

Mr Vincent Li Sze-ping

Ms Angel Ng Yin-yee

Ms Lily Wong

Reappointed panel member

Mr Roy Tsang Chi-wai

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, welcomed the new Chairperson, and the nine newly appointed and reappointed members. Mr Hui said, "Mr Bernard Man, SC, and other panel members possess extensive experience in public services. I am confident that their expertise and experience will help lead the effective operation of the Tribunal."

Mr Hui expressed his sincere gratitude to the outgoing Chairman, Mr Paul Shieh Wing-tai, SC, for his exemplary leadership, professional knowledge and rich experiences which ensured the smooth operation of the Tribunal, as well as the nine outgoing members, Mr William Ahern, Ms Lena Chan, Mr Gary Cheung Wai-kwok, Mr Praveen Daswani, Ms Mary Huen Wai-yi, Ms Cindi Hui Mingming, Mrs Ann Kung Yeung Yun-chi, Ms Rebecca Poon Chui-ngor and Mr Anthony Rogers, QC, for their valuable contributions to the Tribunal over the years.

The Tribunal is established under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) to review specified decisions made under the Ordinance by a relevant authority (including the Monetary Authority, the Securities and Futures Commission, the Insurance Authority, the Registrar of Companies, and the Commissioner of Customs and Excise).

Appointments of chairperson and panel members to Resolvability Review Tribunal and Resolution Compensation Tribunal

The Chief Executive has appointed Mr Jonathan Chang Tien-yin, SC, as the chairperson of the Resolvability Review Tribunal (RRT) and the Resolution Compensation Tribunal (RCT) for a term from April 1, 2024, to March 31, 2027. The Chief Executive has also appointed 15 new members and reappointed two serving members to the panel of the RRT; and appointed 15 new members and reappointed three serving members to the panel of the RCT for a term from April 1, 2024, to March 31, 2026.

The list of members of the RRT and the RCT panels for the new term is as follows:

RRT

New appointees

Mr Anthony Cheung Chun-yue

Mr Paul Chow Koon-ying

Mr Rix Chung Kwok-fai

Mr Praveen Mohan Daswani

Professor Hui Kai-lung

Dr Jia Hongrui

Mr Gavin Lam Chi-wai

Mr Roy Leung Sze-kit

Ms Janet Li Tze-yan

Mr Mak Kwong-fai

Dr Annie Mok Yuet-ngo

Ms Fion Ng Siu-mui

Mr Tommy So Chung

Ms Peggy Tse Pui-kei

Ms Fonia Wong Yeung-fong

Reappointed members

Ms Sammy Koo Chi-sum Mr Alexander Tang Hing-lam

RCT

New appointees

Dr Butt Yiu-yu
Professor Alex Chan Wing-ho
Ms Lorna Chen Xin
Mr Steve Chong Wai-ming
Ms Fang Xin
Ms Candy Fong Wai-ling
Mr Byron Khoo
Ms Sophia Lee Shuk-woon
Ms Jasmine Lee Shun-yi
Ms Orchis Li Tzy-lan
Ms Angie Li Yick-yee
Mr Kevin Liem Chi-kit
Mr Eugene Liu
Mr Wiley Pun Wang-fung
Ms Tiffany Wong Wing-sze

Reappointed members

Mr Eric Hui Kam-kwai Mr Garth Brian Jones Mr Jackson Woo Ka-biu

Welcoming the above appointments today (March 28), the Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, "The RRT and the RCT strengthen the appellate mechanism under the resolution regime and provide an effective safeguard to ensure that the relevant decisions made by the resolution authorities and independent valuer are reasonable and fair. We are confident that Mr Jonathan Chang Tien-yin, SC, with his expertise and extensive experience, will contribute to the effective operation of the two Tribunals. Members of the RRT and the RCT come from different professions and will provide wise counsel on the work of the two Tribunals with their expertise and diverse backgrounds."

Mr Hui also thanked the outgoing chairperson of the RRT and the RCT, Mr Anson Wong Man-kit, SC, as well as the outgoing members of the two Tribunals.

The RRT and the RCT are statutory tribunals established under the Financial Institutions (Resolution) Ordinance (Cap. 628) to hear appeals from persons aggrieved by the specified decisions made by the resolution authorities and independent valuer. The Monetary Authority, the Insurance Authority and the Securities and Futures Commission are the resolution authorities under the Ordinance and are vested with a range of powers to effect orderly resolution for maintaining the stability of the financial system of Hong Kong. An independent valuer decides whether any pre-resolution creditor or shareholder is eligible for a payment of compensation.

Inland Revenue (Amendment) (Tax Concessions for Intellectual Property Income) Bill 2024 gazetted

The Government published the Inland Revenue (Amendment) (Tax Concessions for Intellectual Property Income) Bill 2024 in the Gazette today (March 28) to implement the "patent box" tax incentive, thereby encouraging enterprises to forge ahead with more research and development (R&D) activities and promote intellectual property (IP) trading, strengthening Hong Kong's competitiveness as a regional IP trading centre.

A spokesman for the Commerce and Economic Development Bureau said, "The relevant amendments aim to put into effect a major policy measure under the Chief Executive's 2023 Policy Address to promote the development of IP trading, which provides tax concessions for profits sourced in Hong Kong and derived from eligible IP created through R&D activities."

The 2023 Policy Address has announced that the concessionary tax rate for the "patent box" tax incentive will be set at 5 per cent, which is substantially lower than the prevailing normal profits tax rate in Hong Kong (i.e. 16.5 per cent). This aims to encourage the innovation and technology (I&T) sector to actively engage in more R&D activities and conduct commercialisation transactions making use of patents and other IP protections, and create more IPs with market potential as a catalyst for promoting I&T and IP trading activities.

In addition, to encourage and promote more filings under the local patent system (in particular the original grant patent (OGP) system) for obtaining legal protection locally, if the relevant eligible IP is a patent filed or granted outside Hong Kong, the Government proposes to additionally require that there must already be an application for or a grant of an OGP or a short-term patent (STP) in Hong Kong for the underlying invention in order to qualify for the "patent box" tax incentive. A post-grant substantive examination request must also be filed for an STP. The relevant requirement will apply to those applications for registration of an eligible IP which are filed after the period of 24 months following the commencement date of the Bill.

"The increase in IP trading activities will be conducive to creating more business and employment opportunities for relevant professional services such as legal, valuation, management, consultation and agency services, thereby further developing and strengthening the IP ecosystem. All these will help foster Hong Kong's development into an international I&T centre and a regional IP trading centre as set out in the 14th Five-Year Plan," the spokesman added.

The Bill will be introduced into the Legislative Council for first and second readings on April $10\,$.