



DAILY INFORMATION BULLETIN

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HK TO STAY ON EDGE OF ECONOMIC WAVE: GOVERNOR

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HONG KONG, BY ITS OWN EFFORTS, HAS RISEN TO THE CREST OF THE ECONOMIC WAVE SWEEPING THROUGH THE ASIA-PACIFIC REGION, THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, SAID TODAY (FRIDAY).

"IF WE DO OUR WORK WELL, HONG KONG HAS THE CAPACITY TO STAY ON THE FORWARD EDGE OF THE WAVE FOR DECADES TO COME, SERVING THE DEVELOPMENT OF CHINA AND THE REGION IN THE WAY THAT NEW YORK OR CHICAGO SERVED THE ECONOMIC DEVELOPMENT OF THE UNITED STATES A CENTURY AGO," MR PATTEN SAID.

HE WAS SPEAKING ON THE TOPIC: "COUNTDOWN TO 1997: HONG KONG'S ROADMAP TO CONTINUED PROSPERITY" AT A LUNCHEON OF THE FAR EASTERN ECONOMIC REVIEW CONFERENCE.

THE GOVERNOR SAID HE HAD NO DOUBT THAT WHATEVER HAPPENED IN THE NEXT THREE YEARS AND BEYOND, HONG KONG WOULD REMAIN STABLE AND PROSPEROUS.

"BUT WHAT CAN BE ACHIEVED IS FAR MORE THAN JUST STABILITY AND PROSPERITY," HE SAID.

MR PATTEN ALSO SAID THE GOVERNMENT WAS WILLING TO WORK DAY AND NIGHT WITH THE CHINESE AUTHORITIES TO RESOLVE THE MANY ISSUES ON WHICH IT COULD ONLY PROCEED BY AGREEMENT.

"NONE OF THESE ISSUES IS INTRINSICALLY INSOLUBLE," HE SAID.

HE HOPES THAT THE AIRPORT FINANCING WOULD VERY SOON BE ABLE TO NOTCH UP AGREEMENT.

MR PATTEN ALSO SAID HE HAD NO DOUBT THAT THE NEW LEGISLATIVE COUNCIL TO BE ELECTED NEXT YEAR WOULD GO ON LEGISLATING RESPONSIBLY AND AUTONOMOUSLY ABOUT BUDGETS, TRAFFIC AND LIFTS; ASKING QUESTIONS ABOUT BUILDING MANAGEMENT, CRIME AND COUNTRY PARKS; DEBATING MOTIONS ON EDUCATION, HEALTH AND THE ENVIRONMENT.

"I HAVE NO DOUBT EITHER, THAT ABOVE THESE ISSUES - IMPORTANT THOUGH THEY ARE - ITS HIGHEST PRIORITY WILL BE TO MAKE A SUCCESS OF THE JOINT DECLARATION BY HELPING HONG KONG, AND WHERE APPROPRIATE THE UK, TO WORK WITH CHINA TO RESOLVE THE DIFFICULTIES AHEAD."

AFTER ALL, HE SAID, THE LEGCO THEN, MORE THAN EVER BEFORE, WILL BE REPRESENTATIVE OF THE HONG KONG PEOPLE - 97 PER CENT OF THEM CHINESE.

THESE ARE THE PEOPLE WHO WANT TO SEE A SMOOTH TRANSITION TO CHINESE SOVEREIGNTY, A TRANSITION THAT ALLOWS THEM TO HOLD ON TO THEIR WAY OF LIFE; TO HOLD ON TO THEIR ABILITY TO CHOOSE FREELY AND FAIRLY WHO REPRESENTS THEM; TO HOLD ON TO THE RULE OF LAW THAT SAFEGUARDS THEIR PROSPERITY, HE SAID.

"AND ONE THAT ALLOWS THEM TO MAKE AN EVEN GREATER CONTRIBUTION TO THE DEVELOPMENT OF CHINA IN THE NEXT CENTURY," HE ADDED.

1,000 WORK VISAS FOR PROFESSIONALS AND MANAGERS FROM CHINA

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THE IMMIGRATION DEPARTMENT TODAY (FRIDAY) ANNOUNCED DETAILS OF A PILOT SCHEME TO BE OPERATED FOR ONE YEAR, DURING WHICH 1,000 WORK VISAS WILL BE ISSUED TO PROFESSIONALS AND MANAGERS IN CHINA FOR THEM TO COME TO WORK IN HONG KONG.

"AS THE FINANCIAL SECRETARY EXPLAINED IN HIS BUDGET SPEECH ON MARCH 2, THE ENTRANTS UNDER THIS NEW SCHEME ARE TO MEET THE SHORTAGE OF PEOPLE WITH DEGREE-LEVEL QUALIFICATIONS AND KNOWLEDGE OF CHINA," THE DEPUTY DIRECTOR OF IMMIGRATION, MR JOHN YEUNG, SAID.

HE SAID THE PILOT SCHEME FOLLOWED A GOVERNMENT REVIEW WHICH CONCLUDED THAT THERE WAS AN INCREASING DEMAND FOR PEOPLE WITH CHINA EXPERIENCE.

"THE SCHEME, TO BE OPERATED IN FOUR QUARTERLY PHASES, WILL BE TIGHTLY CONTROLLED TO PREVENT ABUSE," MR YEUNG SAID WHEN OUTLINING THE DETAILS OF THE SCHEME.

ELIGIBILITY TO ENTER WILL BE RESTRICTED TO GRADUATES OF 36 KEY TERTIARY INSTITUTIONS IN CHINA WITH RELEVANT WORKING EXPERIENCE.

SUCCESSFUL ENTRANTS WILL ENTER UNDER WORK VISAS AND WILL BE CAREFULLY VETTED FOR SUITABILITY FOR THE JOBS APPLIED FOR, IN JUST THE SAME WAY AS OTHER ENTRANTS APPLYING TO WORK IN HONG KONG.

"THE SCHEME WILL OPERATE SEPARATELY FROM THE EXISTING ONE-WAY AND TWO-WAY PERMIT SYSTEMS FOR ENTRY AND VISIT FROM CHINA," MR YEUNG SAID.

HE ALSO POINTED OUT THAT ENTRANTS UNDER THIS SCHEME MAY APPLY TO CHANGE JOBS, SO THAT THE DIFFERENCE BETWEEN SALARIES HERE AND IN CHINA DID NOT LEAD TO THEIR EXPLOITATION. BUT THEY WOULD NOT BE ALLOWED TO BRING THEIR FAMILIES WITH THEM.

"WE HAVE TO BE SURE THAT THE PILOT SCHEME IS NOT USED AS A WAY ROUND THE ONE-WAY PERMIT SYSTEM AND OUR TIGHT IMMIGRATION CONTROLS ON ENTRY FROM CHINA," HE SAID.

THERE WILL BE TWO STAGES OF CHECKS UNDER THE SCHEME.

FIRST, EMPLOYERS WILL BE REQUIRED TO SUBMIT TO THE IMMIGRATION DEPARTMENT A PRELIMINARY APPLICATION FOR EACH VACANCY. A NON-REFUNDABLE FEE OF \$500 WILL BE PAYABLE WITH EACH APPLICATION.

IF THE DEMAND EXCEEDS THE 1,000 QUOTA, THE APPLICATIONS WILL BE DETERMINED BY BALLOT.

THERE WILL BE FOUR BALLOTING EXERCISES, PICKING 250 APPLICATIONS EACH QUARTER. UNSUCCESSFUL APPLICATIONS WILL CONTINUE TO HAVE A CHANCE IN THE SUBSEQUENT BALLOTING EXERCISE.

IF AN EMPLOYEE APPLIES AND SUCCESSFULLY MOVES JOB, HIS EMPLOYER WHO BROUGHT HIM IN MAY SUBMIT A NEW APPLICATION FOR THE VACANCY IN THE SUBSEQUENT BALLOTING EXERCISE.

"THE IMMIGRATION DEPARTMENT WILL BE CAREFUL TO ENSURE, WITH HELP FROM OTHER RELEVANT DEPARTMENTS, THAT THE JOBS APPLIED FOR REALLY REQUIRE EXPERTS FROM CHINA, NOT READILY AVAILABLE IN HONG KONG."

SECOND, IF APPLICATIONS BY EMPLOYERS ARE SUCCESSFUL, INDIVIDUAL VISA APPLICATIONS MAY BE SUBMITTED BY THE PROSPECTIVE EMPLOYEE FROM CHINA. THE IMMIGRATION DEPARTMENT WILL THEN CHECK AT THIS SECOND STAGE THE CREDENTIALS AND QUALIFICATIONS OF THE APPLICANTS.

THE IMMIGRATION DEPARTMENT WILL START RECEIVING APPLICATIONS FROM COMPANIES FROM APRIL 1 THIS YEAR.

APPLICATION FORMS WILL BE AVAILABLE AT THE INFORMATION OFFICE OF THE DEPARTMENT ON THE SECOND FLOOR OF THE IMMIGRATION TOWER, WAN CHAI AND IMMIGRATION DEPARTMENT BRANCH OFFICES THEN.

THE CLOSING DATE FOR THE SUBMISSION OF PRELIMINARY APPLICATIONS FOR THE FIRST QUARTER IS MAY 31 THIS YEAR.

"WE HOPE THAT THESE PROCEDURES WILL PREVENT ABUSE OF THE SCHEME BY PEOPLE INAPPROPRIATE TO HONG KONG'S NEEDS," MR YEUNG STRESSED.

"WE WILL BE MONITORING THE ACTUAL OPERATION OF THE SCHEME CLOSELY, SO THAT THE GOVERNMENT CAN CONSIDER WHETHER TO EXTEND OR TO CONTINUE THE SCHEME BEYOND NEXT YEAR," HE SAID.

ALL ENQUIRIES MAY BE MADE TO THE IMMIGRATION DEPARTMENT ON TEL 824 6111.

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PROCESSING OF APPLICATIONS FOR TRANSFER
TO LOCAL TERMS CONTINUES

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FOLLOWING A PRESS STATEMENT ISSUED EARLIER TODAY (FRIDAY) BY THE SENIOR NON-EXPATRIATE OFFICERS ASSOCIATION (SNEOA), A GOVERNMENT SPOKESMAN CONFIRMED THAT THE ASSOCIATION HAD CONVEYED TO THE ADMINISTRATION ITS "3+1" PROPOSAL FOR THE IMPLEMENTATION OF THE INTERIM MEASURE OF ALLOWING OVERSEAS OFFICERS WHO WERE PERMANENT RESIDENTS TO TRANSFER TO LOCAL CONDITIONS IF THEY MET CERTAIN CRITERIA.

THE SPOKESMAN SAID THE ADMINISTRATION WAS PLEASED TO SEE THAT THE SNEOA HAD MADE A POSITIVE STEP IN THE SEARCH FOR A SOLUTION TO THE LOCALISATION ISSUE.

"WE ARE GIVING SERIOUS THOUGHT TO THE PROPOSAL ALTHOUGH WE ENVISAGE THAT THERE WOULD BE SOME PROBLEMS AS SOME OF THE CONDITIONS PUT FORWARD MIGHT BE DIFFICULT TO MEET," HE SAID.

"WE HAVE CONVEYED THE SNEOA'S PROPOSAL TO THE ASSOCIATION OF EXPATRIATE CIVIL SERVANTS AND ASKED THEM TO CONSIDER IT IN A POSITIVE LIGHT. WE OURSELVES ARE LOOKING CLOSELY AT IT.

/"WE HOPE

"WE HOPE THAT WITH MORE HARD WORK BY ALL CONCERNED, A MUTUALLY ACCEPTABLE SOLUTION COULD BE FOUND."

HOWEVER, THE SPOKESMAN CONTINUED, IT WAS LEARNED TODAY THAT THE SNEOA WAS NOT HAPPY WITH THE ADMINISTRATION GRANTING APPROVAL IN PRINCIPLE TO OFFICERS WHO MET THE CRITERIA FOR TRANSFER WHILE DISCUSSIONS WERE TAKING PLACE.

TO PUT THE RECORD STRAIGHT, HE SAID, SNEOA HAD BEEN URGING THE ADMINISTRATION TO EXPEDITE THE PROCESSING OF APPLICATIONS.

"THIS IS EXACTLY WHAT WE ARE DOING," HE SAID. "TODAY THEY HAVE SAID FOR THE FIRST TIME THAT THEY WANT US TO SUSPEND THE GRANTING OF APPROVALS UNTIL APRIL 20.

"WHILE WE WOULD BE PREPARED TO CONSIDER THAT SUGGESTION, THERE COULD BE PROBLEMS FOR CONTRACTS WHICH WILL EXPIRE IN THE NEXT FEW MONTHS."

THE SPOKESMAN STRESSED THAT AFTER THE ENACTMENT OF THE PUBLIC OFFICERS (VARIATION OF CONDITIONS OF SERVICE)(TEMPORARY PROVISIONS) ORDINANCE, THE ADMINISTRATION HAD CONTINUED TO PROCESS APPLICATIONS FOR TRANSFER TO LOCAL TERMS.

FOR THOSE APPLICANTS WHO CAN MEET THE CRITERIA FOR TRANSFER AND WHOSE APPLICATIONS WOULD OTHERWISE BE APPROVED, THEIR CONTRACTS ARE BEING EXTENDED ON OVERSEAS CONDITIONS UNTIL THE ORDINANCE LAPSES, AFTER WHICH THE ADMINISTRATION INTENDS TO OFFER THEM AN AGREEMENT BASED ON LOCAL CONDITIONS OF SERVICE.

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REGULATORY AUTHORITY FOR ESTATE AGENTS RECOMMENDED

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RECOMMENDATION WILL BE MADE FOR THE ESTABLISHMENT OF A REGULATORY AUTHORITY FOR LICENSING REAL ESTATE AGENTS, THE DEPUTY SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS (HOUSING POLICY), MR LEO KWAN, SAID TODAY (FRIDAY).

HE SAID THE AUTHORITY'S FUNCTIONS WILL INCLUDE ADVISING THE GOVERNMENT ON REGULATORY MATTERS, DETERMINING LICENSING REQUIREMENTS, LICENSING ESTATE AGENTS, INQUIRING INTO ALLEGED BREACHES OF RULES AND REGULATIONS AND IMPOSING PENALTIES ON DEFAULTING AGENTS.

THIS CAME AFTER THE WORKING GROUP ON THE REGULATION OF REAL ESTATE AGENTS HAS DELIBERATED FULLY THE SETTING UP OF A REGULATORY FRAMEWORK FOR THE TRADE OVER THE PAST FOUR MONTHS.

THE GROUP ALSO STUDIED VARIOUS OVERSEAS REGULATORY SYSTEMS FOR ESTATE AGENTS AND CONSIDERED LEGISLATIVE COUNCIL MEMBERS' VIEW AND PUBLIC OPINION IN ITS DISCUSSIONS.

"A REGULATORY AUTHORITY WILL SERVE THE PURPOSE OF ASSURING MINIMUM SERVICE STANDARD AND SANCTIONING INCOMPETENT AND DISHONEST AGENTS," HE SAID

/MR KWAN

MR KWAN WAS SPEAKING AT A GRADUATION CEREMONY FOR THE CONTINUING EDUCATION CERTIFICATE COURSE IN PROPERTY AGENCY PRACTICE.

HE SAID THE WORKING GROUP HAD RECOMMENDED SOME INTERIM MEASURES TO TACKLE PROBLEMS IDENTIFIED IN THE TRADE.

"ACTIONS ARE BEING TAKEN TO WORK OUT A STANDARD PROVISIONAL SALES AND PURCHASE AGREEMENT, TO PREPARE A CODE OF PRACTICE AND PRACTISING GUIDELINES AND TO DRAW UP A PRELIMINARY AGREEMENT SETTING OUT THE GENERAL DUTIES OF ESTATE AGENTS.

"THESE INTERIM MEASURES, WHEN INTRODUCED, SHOULD HELP ENHANCE THE SERVICE STANDARD OF THE TRADE AND, ON THE OTHER HAND, PROTECT CONSUMERS' INTEREST IN PROPERTY TRANSACTIONS BEFORE LEGISLATION IS PUT IN PLACE," HE SAID.

THE MEASURES WERE BEING PURSUED JOINTLY BY THE SOCIETY OF HONG KONG REAL ESTATE AGENTS, THE HONG KONG REAL ESTATE AGENCIES ASSOCIATION, THE LAW SOCIETY, THE CONSUMER COUNCIL AND THE INDEPENDENT COMMISSION AGAINST CORRUPTION.

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THREE PUBLIC HEARINGS FOR TV LICENCES

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THREE PUBLIC HEARINGS WILL BE HELD DURING THE COURSE OF THE MID-TERM REVIEW OF THE ATV AND TVB COMMERCIAL TELEVISION LICENCES, THE BROADCASTING AUTHORITY (BA) ANNOUNCED TODAY (FRIDAY).

THE HEARINGS WILL BE HELD AT VENUES IN HONG KONG, KOWLOON AND THE NEW TERRITORIES AND WILL TAKE PLACE IN MAY AND JUNE THIS YEAR, A SPOKESMAN FOR THE BA SAID.

THE SPOKESMAN SAID THE PURPOSE OF THE HEARINGS WAS TO OBTAIN FEEDBACK FROM THE PUBLIC ON THE QUALITY AND ACCEPTABILITY OF COMMERCIAL TELEVISION BROADCASTS.

"MEMBERS OF THE PUBLIC WILL BE INVITED TO COMMENT ON A RANGE OF TOPICS COVERING THE PROGRAMMES AND ADVERTISEMENTS BROADCAST," HE ADDED.

THE SPOKESMAN SAID DISCUSSIONS WOULD BE LIMITED TO POINTS FALLING WITHIN THE SCOPE OF THE REVIEW AND, WITH REGARD TO MATTERS CONCERNING POLICY, THE RECREATION AND CULTURE BRANCH WOULD CONDUCT A SEPARATE STUDY.

HE SAID: "THE BA WILL SEEK PEOPLE'S VIEWS ON WHAT HAS BEEN BROADCAST OVER THE PAST FIVE OR SIX YEARS. THIS WILL HELP THE AUTHORITY DETERMINE WHETHER ANY CHANGES TO THE REGULATORY SYSTEM FOR COMMERCIAL BROADCASTING IS REQUIRED."

THE BA ALSO ANNOUNCED THAT IT HAD IMPOSED SANCTIONS ON BOTH ATV AND TVB FOR BROADCASTING ACTS THAT COULD CAUSE HARM TO CHILDREN IF IMITATED.

/THE BA

THE BA WARNED ATV FOR BROADCASTING AN ADVERTISEMENT FOR "MCDONALDS" WHICH INCLUDED A SHOT OF A YOUTH CRAMMING A COMPACT DISC INTO HIS MOUTH.

MEMBERS OF THE BA NOTED THAT THIS WAS BROADCAST WITHIN FAMILY VIEWING HOURS AND FELT THAT CHILDREN MIGHT NOT REFRAIN FROM EMULATING THE ACT, WHICH WAS DANGEROUS AND COULD CAUSE INJURY.

THE BA, HOWEVER, COMMENDED TVB FOR EDITING OUT THE DANGEROUS ACT FROM THE VERSION OF THE ADVERTISEMENT THAT IT BROADCAST.

THE BA WARNED TVB FOR THE BROADCAST OF A DANGEROUS STUNT DURING A CHARITY SHOW.

THE STUNT, IN WHICH A SINGER PULLED A RUBBER GLOVE OVER HIS HEAD AND THEN INFLATED THE GLOVE UNTIL IT BURST, WAS IN THE OPINION OF THE BA VERY DANGEROUS AND, DESPITE WARNINGS GIVEN BY TVB, MIGHT LEAD TO IMITATION BY CHILDREN.

THIS WAS OF PARTICULAR CONCERN TO THE BA BECAUSE THE STUNT WAS BROADCAST DURING A CHARITY SHOW WHICH WAS POPULAR WITH ALL AGE GROUPS, THE SPOKESMAN ADDED.

THE BA ALSO IMPOSED A FINANCIAL PENALTY OF \$25,000 ON TVB FOR A BREACH OF THE TELEVISION CODE OF PRACTICE GOVERNING THE CONTENT OF MATERIAL BROADCAST DURING FAMILY VIEWING HOURS.

THE BREACH OCCURRED DURING THE BROADCAST OF THE PROGRAMME "GLITTERING MOMENTS" ON TVB JADE, WHEN A SEGMENT INCLUDING DIALOGUE ON SEX WAS AIRED.

THE SPOKESMAN SAID BA MEMBERS FELT THAT THE DIALOGUE WAS TOO EXPLICIT, VULGAR AND OF POOR TASTE, AND THIS RENDERED IT UNSUITABLE FOR BROADCAST DURING THE FAMILY VIEWING HOURS OF 4 PM - 8.30 PM DURING WHICH TIME NOTHING UNSUITABLE FOR CHILDREN MAY BE BROADCAST.

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INSURING PUBLIC GETS BETTER PROTECTION

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GOOD PROGRESS HAS BEEN MADE FOR THE BETTER PROTECTION OF THE INTEREST OF THE INSURING PUBLIC, THE COMMISSIONER OF INSURANCE, MR STEPHEN IP, SAID TODAY (FRIDAY).

HE WAS SPEAKING AT A PRESS CONFERENCE TO PUBLISH THE 1993 ANNUAL REPORT OF THE OFFICE OF THE COMMISSIONER OF INSURANCE AND OFFICE OF THE REGISTRAR OF OCCUPATIONAL RETIREMENT SCHEMES.

MR IP SAID THE INSURANCE COMPANIES (AMENDMENT) ORDINANCE 1993 WAS ENACTED WITH THE MAIN OBJECT TO PERMIT INFORMATION TO BE DISCLOSED TO THE INSURANCE AUTHORITY BY THE AUDITOR OR ACTUARY OF AN INSURER.

"THREE NEW CLASSES OF LONG-TERM BUSINESS WERE ALSO INTRODUCED TO BRING THE PROVISION OF RETIREMENT BENEFITS THROUGH INSURANCE ARRANGEMENTS UNDER THE PURVIEW OF THE INSURANCE COMPANIES ORDINANCE," HE SAID.

THERE WERE THREE AMENDMENT BILLS GAZETTED LAST YEAR.

"THE MAIN OBJECT OF THE AMENDMENT (NO. 1) BILL IS TO REQUIRE AN INSURER TO NOTIFY THE INSURANCE AUTHORITY WHEN IT BECOMES SUBJECT TO LIQUIDATION AND TO ALLOW A NEW SOLVENCY MARGIN FOR LONG-TERM INSURANCE BUSINESS TO BE PRESCRIBED BY REGULATIONS.

"THE OBJECT OF THE NO. 2 BILL IS TO REQUIRE INSURERS TO MAINTAIN ASSETS IN HONG KONG OF NOT LESS THAN 80 PER CENT OF ITS LIABILITIES ARISING FROM ITS HONG KONG GENERAL INSURANCE BUSINESS PLUS THE STATUTORY SOLVENCY MARGIN.

"THE NO. 3 BILL IS INTRODUCED TO PROVIDE LEGISLATIVE SUPPORT TO THE SYSTEM OF SELF-REGULATION OF INSURANCE INTERMEDIARIES BY THE INSURANCE INDUSTRY," HE SAID.

THERE ARE AT PRESENT 229 AUTHORISED INSURERS OPERATING IN HONG KONG. OF THEM, 104 ARE INCORPORATED IN HONG KONG WHILE MOST OF THE OVERSEAS INSURERS COME FROM THE USA AND EUROPE INCLUDING THE UK, SWITZERLAND AND FRANCE.

ON THE WORK OF THE OFFICE OF THE REGISTRAR OF OCCUPATIONAL RETIREMENT SCHEMES, MR IP SAID THE REGISTRAR'S OFFICE WAS ESTABLISHED ON OCTOBER 15 LAST YEAR FOR THE REGISTRATION AND REGULATION OF PRIVATE RETIREMENT SCHEMES.

"WITH THE OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE COMING INTO EFFECT ON THE SAME DATE, THERE IS A GREATER CERTAINTY THAT RETIREMENT SCHEME BENEFITS PROMISED TO EMPLOYEES WILL BE PAID WHEN THEY FALL DUE," SAID MR IP, WHO IS ALSO THE REGISTRAR OF OCCUPATIONAL RETIREMENT SCHEMES.

MR IP SAID THE OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE AIMED TO ESTABLISH A REGISTRATION SYSTEM FOR VOLUNTARILY ESTABLISHED OCCUPATIONAL RETIREMENT SCHEMES.

"THIS IS TO ENSURE THAT SUCH SCHEMES ARE PROPERLY REGULATED AND TO PROVIDE GREATER CERTAINTY THAT RETIREMENT SCHEME BENEFITS PROMISED TO EMPLOYEES WILL BE PAID WHEN THEY FALL DUE.

"BEFORE A SCHEME IS QUALIFIED TO BE REGISTERED, CERTAIN CRITERIA AND CONDITIONS MUST BE MET; AND AFTER REGISTRATION, IT MUST COMPLY WITH THE REQUIREMENTS UNDER THE OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE.

"BESIDES, THE OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE IMPOSES CERTAIN DUTIES AND OBLIGATIONS ON EMPLOYERS, SCHEME ADMINISTRATORS AND THE PROFESSIONALS CONCERNED," HE SAID.

MR IP ADDED THAT THE REGISTRAR'S OFFICE HAD BEEN IN CLOSE LIAISON WITH THE MARKET OPERATORS ON RETIREMENT SCHEMES WITH A VIEW TO ASSISTING THEM AND THEIR CLIENTS IN PREPARING APPLICATIONS FOR REGISTRATION OF SCHEMES.

IT IS EXPECTED THAT THERE WILL BE ABOUT 25,000 SCHEMES APPLYING FOR REGISTRATION OR EXEMPTION WITHIN THE TWO-YEAR TRANSITIONAL PERIOD.

COPIES OF THE REPORT IN ENGLISH, AT \$20 EACH, ARE NOW ON SALE AT THE GOVERNMENT PUBLICATIONS CENTRE AT CONNAUGHT PLACE, CENTRAL, HONG KONG. THE CHINESE VERSION OF THE ANNUAL REPORT WILL BE AVAILABLE LATER IN THE YEAR.

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STATISTICS ON EXTERNAL TRADE FOR JANUARY

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THE CENSUS AND STATISTICS DEPARTMENT TODAY (FRIDAY) RELEASED DETAILED STATISTICS ON EXTERNAL TRADE WITH BREAKDOWN BY COUNTRY/TERRITORY AND COMMODITY FOR JANUARY 1994.

THE VALUE OF RE-EXPORTS IN JANUARY 1994, AT \$66,771 MILLION, SHOWED AN INCREASE OF 36% OVER JANUARY 1993, WHEREAS THE VALUE OF DOMESTIC EXPORTS AT \$15,340MILLION INCREASED BY 5.4%.

OVER THE SAME PERIOD, INCREASES WERE RECORDED IN THE VALUE OF RE-EXPORTS TO ALL MAJOR DESTINATIONS: CHINA (+59%), THE UNITED KINGDOM (+40%), SINGAPORE (+38%), THE REPUBLIC OF KOREA (+37%), JAPAN (+37%), THE UNITED STATES (+34%), GERMANY (+25%), THE NETHERLANDS (+23%), FRANCE (+14%) AND TAIWAN (+3.0%).

THE CHANGES IN THE VALUE OF HONG KONG'S RE-EXPORTS TO THE 10 MAJOR DESTINATIONS ARE SHOWN IN TABLE 1.

AS THE EXTERNAL TRADE FIGURES OF A SINGLE MONTH AT THE BEGINNING OF EACH YEAR TEND TO BE VOLATILE BECAUSE OF THE LUNAR NEW YEAR HOLIDAYS (WHICH OCCURRED IN LATE JANUARY LAST YEAR, BUT IN MID-FEBRUARY THIS YEAR), IT IS MORE MEANINGFUL TO MAKE COMPARISONS OVER A LONGER PERIOD.

COMPARING THE THREE MONTHS ENDING JANUARY 1994 WITH THE THREE MONTHS ENDING JANUARY 1993, INCREASES WERE RECORDED IN THE VALUE OF RE-EXPORTS TO MOST OF THE MAJOR DESTINATIONS: THE REPUBLIC OF KOREA (+28%), JAPAN (+28%), CHINA (+27%), THE UNITED STATES (+26%), THE UNITED KINGDOM (+25%), GERMANY (+25%), SINGAPORE (+21%), FRANCE (+12%) AND THE NETHERLANDS (+12%).

HOWEVER, THE VALUE OF RE-EXPORTS TO TAIWAN DECREASED BY 12%.

TABLE 2 SHOWS THE CHANGES IN THE VALUE OF RE-EXPORTS OF THE 10 MAJOR COMMODITY DIVISIONS.

COMPARING THE THREE MONTHS ENDING JANUARY 1994 WITH THE THREE MONTHS ENDING JANUARY 1993, INCREASES WERE RECORDED IN THE VALUE OF RE-EXPORTS OF ALL MAJOR COMMODITY DIVISIONS.

MORE NOTABLE INCREASES WERE REGISTERED FOR TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$7,953 MILLION OR 56%); ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$4,565 MILLION OR 32%); CLOTHING (BY \$3,726 MILLION OR 19%); FOOTWEAR (BY \$2,604 MILLION OR 27%); TEXTILES (BY \$1,994 MILLION OR 13%); OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES (BY \$1,950 MILLION OR 29%); AND PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS (BY \$1,899 MILLION OR 25%).

THE VALUE OF DOMESTIC EXPORTS IN JANUARY 1994, AT \$15,340 MILLION, INCREASED BY 5.4% OVER JANUARY 1993. INCREASES WERE RECORDED IN THE VALUE OF DOMESTIC EXPORTS TO MALAYSIA (+34%), CHINA (+24%), TAIWAN (+16%), SINGAPORE (+6.0%), JAPAN (+5.7%) AND THE UNITED STATES (+2.2%). HOWEVER, THE VALUE OF DOMESTIC EXPORTS TO CANADA, THE NETHERLANDS, GERMANY AND THE UNITED KINGDOM DECREASED BY 18%, 12%, 7.8% AND 3.8% RESPECTIVELY.

THE CHANGES IN THE VALUE OF DOMESTIC EXPORTS TO THE 10 MAJOR DESTINATIONS ARE SHOWN IN TABLE 3.

COMPARING THE THREE MONTHS ENDING JANUARY 1994 WITH THE THREE MONTHS ENDING JANUARY 1993, INCREASES WERE RECORDED IN THE VALUE OF DOMESTIC EXPORTS TO MALAYSIA (+5.8%), SINGAPORE (+5.5%), THE UNITED STATES (+2.9%), CHINA (+2.3%) AND TAIWAN (+1.4%).

HOWEVER, DECREASES WERE RECORDED IN THE VALUE OF DOMESTIC EXPORTS TO OTHER MAJOR DESTINATIONS: GERMANY (-20%), THE UNITED KINGDOM (-12%), THE NETHERLANDS (-10%), CANADA (-8.7%) AND JAPAN (-4.4%).

TABLE 4 SHOWS THE CHANGES IN THE VALUE OF DOMESTIC EXPORTS OF THE TEN MAJOR COMMODITY DIVISIONS.

COMPARING THE THREE MONTHS ENDING JANUARY 1994 WITH THE THREE MONTHS ENDING JANUARY 1993, INCREASES IN THE VALUE OF DOMESTIC EXPORTS WERE REGISTERED FOR ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$609 MILLION OR 12%); MISCELLANEOUS MANUFACTURED ARTICLES CONSISTING OF MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES (BY \$342 MILLION OR 7.4%); AND TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$29 MILLION OR 1.0%).

OVER THE SAME PERIOD, DECREASES IN THE VALUE OF DOMESTIC EXPORTS WERE RECORDED FOR OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES (BY \$962 MILLION OR 18%); CLOTHING (BY \$955 MILLION OR 4.9%); PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS (BY \$395 MILLION OR 9.3%); TEXTILES (BY \$268 MILLION OR 6.6%); AND MACHINERY SPECIALISED FOR PARTICULAR INDUSTRIES (BY \$36 MILLION OR 4.2%).

THE VALUE OF IMPORTS IN JANUARY 1994 WAS \$80,378 MILLION, INCREASING BY 27% OVER THAT IN JANUARY 1993.

THE CHANGES IN THE VALUE OF IMPORTS FROM THE 10 MAJOR SUPPLIERS ARE SHOWN IN TABLE 5.

COMPARING JANUARY 1994 WITH JANUARY 1993, INCREASES WERE RECORDED IN THE VALUE OF IMPORTS FROM MALAYSIA (+57%), ITALY (+51%), THE REPUBLIC OF KOREA (+34%), CHINA (+33%), TAIWAN (+31%), SINGAPORE (+25%), THE UNITED KINGDOM (+22%), JAPAN (+18%), THE UNITED STATES (+11%) AND GERMANY (+11%).

COMPARING THE THREE MONTHS ENDING JANUARY 1994 WITH THE THREE MONTHS ENDING JANUARY 1993, THE VALUE OF IMPORTS FROM MOST OF THE MAJOR SUPPLIERS INCREASED: MALAYSIA (+32%), ITALY (+25%), SINGAPORE (+22%), CHINA (+20%), THE UNITED KINGDOM (+19%), THE REPUBLIC OF KOREA (+14%), TAIWAN (+10%), GERMANY (+9.2%) AND THE UNITED STATES (+3.1%).

HOWEVER, THE VALUE OF IMPORTS FROM JAPAN DECREASED BY 3.7%.

TABLE 6 SHOWS THE CHANGES IN THE VALUE OF IMPORTS OF THE 10 MAJOR COMMODITY DIVISIONS.

COMPARING THE THREE MONTHS ENDING JANUARY 1994 WITH THE THREE MONTHS ENDING JANUARY 1993, INCREASES WERE RECORDED IN THE VALUE OF IMPORTS OF MOST MAJOR COMMODITY DIVISIONS.

MORE NOTABLE INCREASES WERE REGISTERED FOR TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$7,603 MILLION OR 39%); ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$5,269 MILLION OR 21%); CLOTHING (BY \$3,585 MILLION OR 18%); NON-METALLIC MINERAL MANUFACTURES (BY \$2,090 MILLION OR 31%); FOOTWEAR (BY \$1,980 MILLION OR 22%); AND TEXTILES (BY \$1,675 MILLION OR 7.5%).

OVER THE SAME PERIOD, A DECREASE IN THE VALUE OF IMPORTS WAS RECORDED FOR ROAD VEHICLES (BY \$4,069 MILLION OR 34%).

ALL THE TRADE STATISTICS DESCRIBED HERE ARE MEASURED AT CURRENT PRICES AND NO ACCOUNT HAS BEEN TAKEN OF THE CHANGES IN PRICES BETWEEN THE PERIODS OF COMPARISON.

A SEPARATE ANALYSIS OF THE VOLUME AND PRICE MOVEMENTS OF EXTERNAL TRADE FOR JANUARY 1994 WILL BE RELEASED IN EARLY APRIL 1994.

DETAILED TRADE STATISTICS ANALYSED BY COMMODITY AND BY COUNTRY/TERRITORY ARE PUBLISHED IN TRADE STATISTICS REPORTS.

THE JANUARY 1994 ISSUE OF THE "HONG KONG EXTERNAL TRADE" WITH DETAILED ANALYSES ON THE PERFORMANCE OF HONG KONG'S EXTERNAL TRADE IN JANUARY 1994 WILL BE AVAILABLE FOR SALE AT \$86 PER COPY AROUND 18 MARCH 1994.

THE REPORT CAN BE PURCHASED EITHER AT (I) THE GOVERNMENT PUBLICATIONS CENTRE ON THE GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL, OR (II) THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON THE 19TH FLOOR, WANCHAI TOWER, 12 HARBOUR ROAD, WAN CHAI.

ENQUIRIES REGARDING REGULAR SUBSCRIPTION TO THIS REPORT MAY BE DIRECTED TO THE INFORMATION SERVICES DEPARTMENT AT FRENCH MISSION BUILDING, 1 BATTERY PATH, HONG KONG (TEL 842 8802) AND ENQUIRIES ON TRADE STATISTICS TO THE CENSUS AND STATISTICS DEPARTMENT (TEL 582 4915).

TABLE 1 : RE-EXPORTS TO THE TEN MAJOR DESTINATIONS

DESTINATION	JAN 1994 (HKD Mn.)	JAN 94 OVER JAN 93 (% CHANGE)	NOV 93 TO JAN 94 (HKD Mn.)	NOV 93 TO JAN 94 OVER NOV 92 TO JAN 93 (% CHANGE)
CHINA	22,288	+ 58.7	72,422	+ 26.8
UNITED STATES	14,169	+ 33.8	44,128	+ 25.6
JAPAN	3,827	+ 36.5	12,001	+ 27.8
GERMANY	3,576	+ 25.2	11,633	+ 24.6
UNITED KINGDOM	2,086	+ 40.5	6,593	+ 24.7
TAIWAN	1,541	+ 3.0	5,280	- 12.4
SINGAPORE	1,503	+ 38.2	4,601	+ 20.6
REPUBLIC OF KOREA	1,121	+ 36.8	3,966	+ 27.9
FRANCE	1,071	+ 14.0	3,305	+ 12.4
NETHERLANDS	1,066	+ 22.9	3,184	+ 11.7

/TABLE 2 :

TABLE 2 : RE-EXPORTS OF THE TEN MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JAN 1994 (HKD Mn.)	JAN 94 OVER JAN 93 (% CHANGE)	NOV 93 TO JAN 94 (HKD Mn.)	NOV 93 TO JAN 94 OVER NOV 92 TO JAN 93 (% CHANGE)
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	7,645	+ 14.7	23,780	+ 18.6
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	7,320	+ 18.0	23,881	+ 7.6
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	6,942	+101.8	22,244	+ 55.7
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	5,520	+ 42.9	18,914	+ 31.8
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	5,143	+ 38.3	17,894	+ 12.5
FOOTWEAR	4,473	+ 29.8	12,353	+ 26.7
ROAD VEHICLES	2,801	+ 51.3	8,030	+ 26.0
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	2,757	+ 50.8	9,358	+ 25.5
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	2,657	+ 42.1	8,622	+ 29.2
TRAVEL GOODS, HANDBAGS AND SIMILAR CONTAINERS	2,370	+ 19.5	6,801	+ 15.1

/TABLE 3 :

TABLE 3 : DOMESTIC EXPORTS TO THE TEN MAJOR DESTINATIONS

DESTINATION	JAN 1994 (HKD Mn.)	JAN 94 OVER JAN 93 (% CHANGE)	NOV 93 TO JAN 94 (HKD Mn.)	NOV 93 TO JAN 94 OVER NOV 92 TO JAN 93 (% CHANGE)
CHINA	4,138	+ 23.5	15,089	+ 2.3
UNITED STATES	3,933	+ 2.2	15,303	+ 2.9
GERMANY	957	- 7.8	3,538	- 19.6
SINGAPORE	868	+ 6.0	2,953	+ 5.5
UNITED KINGDOM	739	- 3.8	2,722	- 11.6
JAPAN	714	+ 5.7	2,276	- 4.4
TAIWAN	500	+ 15.8	1,686	+ 1.4
NETHERLANDS	352	- 12.4	1,201	- 10.1
CANADA	301	- 17.7	1,077	- 8.7
MALAYSIA	235	+ 33.7	676	+ 5.8

/TABLE 4 :

TABLE 4 : DOMESTIC EXPORTS OF THE TEN MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JAN 1994 (HKD Mn.)	JAN 94 OVER JAN 93 (% CHANGE)	NOV 93 TO JAN 94 (HKD Mn.)	NOV 93 TO JAN 94 OVER NOV 92 TO JAN 93 (% CHANGE)
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	4,873	- 6.9	18,547	- 4.9
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	1,557	+ 6.3	5,783	+ 11.8
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES)	1,378	+ 24.5	4,988	+ 7.4
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	1,233	- 0.6	4,386	- 18.0
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	1,111	+ 7.5	3,785	- 6.6
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	1,099	+ 14.1	3,878	- 9.3
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	839	+ 22.9	2,941	+ 1.0
MANUFACTURES OF METALS	325	+ 15.8	1,119	+ 7.3
MACHINERY SPECIALIZED FOR PARTICULAR INDUSTRIES	243	+ 16.7	831	- 4.2
TOBACCO AND TOBACCO MANUFACTURES	214	- 1.3	670	+ 7.3

/TABLE 5 :

TABLE 5 : IMPORTS FROM THE TEN MAJOR SUPPLIERS

SUPPLIER	JAN 1994 (HKD Mn.)	JAN 94 OVER JAN 93 (% CHANGE)	NOV 93 TO JAN 94 (HKD Mn.)	NOV 93 TO JAN 94 OVER NOV 92 TO JAN 93 (% CHANGE)
CHINA	32,754	+ 33.5	104,874	+ 20.1
JAPAN	11,585	+ 18.5	40,148	- 3.7
TAIWAN	7,068	+ 30.9	23,628	+ 10.3
UNITED STATES	5,469	+ 11.5	19,416	+ 3.1
REPUBLIC OF KOREA	3,727	+ 33.5	11,816	+ 13.5
SINGAPORE	3,375	+ 24.7	12,403	+ 22.5
GERMANY	1,683	+ 11.1	6,023	+ 9.2
UNITED KINGDOM	1,594	+ 22.1	5,789	+ 19.4
MALAYSIA	1,434	+ 56.9	4,320	+ 31.7
ITALY	1,352	+ 50.9	4,689	+ 25.0

/TABLE 6 :

TABLE 6 : IMPORTS OF THE TEN MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JAN 1994 (HKD Mn.)	JAN 94 OVER JAN 93 (% CHANGE)	NOV 93 TO JAN 94 (HKD Mn.)	NOV 93 TO JAN 94 OVER NOV 92 TO JAN 93 (% CHANGE)
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	8,524	+ 78.5	26,963	+ 39.3
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	8,519	+ 24.2	30,293	+ 21.1
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	7,115	+ 35.9	24,004	+ 7.5
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	6,941	+ 16.0	23,566	+ 17.9
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	5,516	+ 26.8	18,253	+ 8.6
FOOTWEAR	3,723	+ 26.9	10,804	+ 22.4
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	3,384	+ 26.4	12,178	+ 10.3
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	3,073	+ 35.4	10,579	+ 19.3
NON-METALLIC MINERAL MANUFACTURES	2,677	+ 60.1	8,749	+ 31.4
ROAD VEHICLES	2,391	- 21.3	7,780	- 34.3

FRIDAY, MARCH 11, 1994

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RECLAMATION WORKS FOR LANTAU PORT DEVELOPMENT
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RECLAMATION AND VARIOUS RELATED WORKS WILL BE CARRIED OUT WITHIN 1,260 HECTARES OF FORESHORE AND SEABED AT PENNY'S BAY AND TO THE SOUTHWEST OF TSING CHAU TSAI PENINSULA, LANTAU ISLAND TO PROVIDE LAND FOR CONTAINER TERMINALS 10 AND 11.

THE CONSTRUCTION WORK, EXPECTED TO START IN 1994/95 AND SCHEDULED FOR COMPLETION IN PHASES BY THE EARLY 2000'S, WILL ALSO PROVIDE LAND FOR INDUSTRY, BACK-UP AREAS FOR CONTAINER TERMINALS, AND ASSOCIATED INFRASTRUCTURE AND GOVERNMENT/INSTITUTIONS/COMMUNITY FACILITIES.

IT WILL ALSO INVOLVE THE DREDGING OF AN APPROACH CHANNEL TO PROVIDE MARINE ACCESS TO THE TERMINALS. A BREAKWATER WILL BE BUILT TO PROVIDE PROTECTION FOR THE TERMINAL FACILITIES.

THE AREA TO BE AFFECTED BY THE PROJECT IS DESCRIBED IN A NOTICE GAZETTED TODAY (FRIDAY).

THE NOTICE AND THE RELATED PLAN CAN BE SEEN ON NOTICE BOARDS POSTED NEAR THE SITE.

THE PLAN CAN ALSO BE SEEN AND BOUGHT AT THE LANDS DEPARTMENT'S SURVEY AND MAPPING OFFICE, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, CENTRAL, HONG KONG.

COPIES OF THE PLAN CAN ALSO BE SEEN AT THE TSUEN WAN DISTRICT OFFICE, FIRST FLOOR, TSUEN WAN STATION MULTI-STOREY CARPARK BUILDING, 174-208 CASTLE PEAK ROAD, TSUEN WAN, NEW TERRITORIES AND AT THE ISLANDS DISTRICT OFFICE, 20TH FLOOR, HARBOUR BUILDING, 38 PIER ROAD, CENTRAL, HONG KONG.

ANY PERSON WHO CONSIDERS THAT HE HAS AN INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEABED INVOLVED MAY SUBMIT A WRITTEN OBJECTION TO THE DIRECTOR OF LANDS BY MAY 11 THIS YEAR.

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LANTAU FIXED CROSSING TOLL COLLECTION SYSTEM
* * * * *

THE HIGHWAYS DEPARTMENT IS INVITING APPLICATIONS FROM SUITABLE CONTRACTORS OR JOINT VENTURE PARTNERSHIPS TO PREQUALIFY FOR TENDERING FOR THE DESIGN, SUPPLY AND INSTALLATION OF THE LANTAU FIXED CROSSING TOLL COLLECTION SYSTEM.

THE LANTAU FIXED CROSSING IS ONE OF THE 10 PROJECTS IN THE AIRPORT CORE PROGRAMME.

NOTICE OF INVITATION WAS PUBLISHED IN THE GOVERNMENT GAZETTE TODAY (FRIDAY).

/A SPOKESMAN

FRIDAY, MARCH 11, 1994

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A SPOKESMAN FOR THE DEPARTMENT SAID THIS CONTRACT WOULD PROVIDE A TOLL COLLECTION SYSTEM AT THE LANTAU TOLL PLAZA FOR COLLECTING TOLLS FROM VEHICLES USING THE LANTAU FIXED CROSSING.

THE SYSTEM WOULD COMPRISE TOLL BOOTHS, TOLL COLLECTION TERMINALS, LANE CONTROL DEVICES AT THE TOLL PLAZA AND AN ADMINISTRATIVE COMPUTER SYSTEM.

CONTRACTORS OR JOINT VENTURES WITH RELEVANT EXPERIENCE AND EXPERTISE ARE INVITED TO APPLY FOR PREQUALIFICATION.

PREQUALIFICATION DOCUMENTS MAY BE OBTAINED FROM THE DEPARTMENT'S CONSULTANTS:

MOTT MACDONALD HONG KONG LIMITED
12TH FLOOR SUN HUNG KAI CENTRE
30 HARBOUR ROAD
WAN CHAI
HONG KONG
TEL: 828 5757

APPLICATIONS FOR PREQUALIFICATION ARE TO BE SUBMITTED TO THE DIRECTOR OF HIGHWAYS BY NOON ON APRIL 8.

FOLLOWING THE PREQUALIFICATION EXERCISE, THE HIGHWAYS DEPARTMENT WILL INVITE TENDERS FROM THE PREQUALIFIED TENDERERS IN JUNE 1994 FOR THE CONTRACT.

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SITE FOR NEW EXPLOSIVES COMPLEX
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DREDGING, RECLAMATION AND RELATED WORKS WILL START IN SEPTEMBER TO PROVIDE LAND FOR THE CONSTRUCTION OF AN EXPLOSIVES STORAGE COMPLEX TO REPLACE THE EXISTING FACILITIES ON STONECUTTERS ISLAND.

THE PROJECT WILL BE COMPLETED BY MARCH 1997.

THE WORKS WILL INVOLVE THE CONSTRUCTION OF 340 METRES OF SEAWALL, RECLAMATION OF FIVE HECTARES OF LAND AND DREDGING A NAVIGATION CHANNEL WITHIN AN AREA OF ABOUT 27 HECTARES OF FORESHORE AND SEABED AT KAU SHAT WAN, LANTAU.

THE SITE FOR THE COMPLEX AND ITS LAYOUT WERE DECIDED ONLY AFTER COMPREHENSIVE STUDIES COVERING THE PROJECT'S ENVIRONMENTAL IMPACT AND ITS SAFETY FEATURES.

THE PROPOSAL TO USE UNDERGROUND STORAGE RECEIVED STRONG SUPPORT DURING THE PUBLIC CONSULTATION.

/THE ISLANDS

THE ISLANDS DISTRICT BOARD HAS ALSO BEEN CONSULTED IN DEVELOPING THE PROJECT PROPOSALS, WHICH HAVE BEEN CONSIDERED BY THE LEGISLATIVE COUNCIL'S LANDS AND WORKS PANEL AND BY THE FORMER ENVIRONMENTAL POLLUTION ADVISORY COMMITTEE, WHICH HAS BEEN RENAMED ADVISORY COUNCIL ON THE ENVIRONMENT.

THE EXTENT OF THE AREA TO BE AFFECTED BY THE WORKS IS DESCRIBED IN A NOTICE GAZETTED TODAY (FRIDAY).

THE NOTICE AND THE RELATED PLAN CAN ALSO BE SEEN AT THE LANDS DEPARTMENT'S SURVEY AND MAPPING OFFICE, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, CENTRAL, HONG KONG AND AT THE ISLANDS DISTRICT OFFICE, 20TH FLOOR, HARBOUR BUILDING, 38 PIER ROAD, CENTRAL, HONG KONG.

ANY PERSON WHO CONSIDERS THAT HE HAS AN INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEABED INVOLVED MAY SUBMIT A WRITTEN OBJECTION TO THE DIRECTOR OF LANDS BY MAY 11 THIS YEAR.

HE SHOULD DESCRIBE THE MANNER IN WHICH HE WILL BE AFFECTED.

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FINANCIAL CONSULTANTS TO BE INCLUDED IN ORDINARY LIST

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THE FINANCE BRANCH IS INVITING REGISTERED COMPANIES PROVIDING FINANCIAL CONSULTANCY SERVICES IN HONG KONG TO APPLY FOR INCLUSION IN AN ORDINARY LIST.

A NOTICE INVITING APPLICATIONS WAS PUBLISHED IN THE GAZETTE TODAY (FRIDAY).

ANY COMPANY TO BE INCLUDED IN THE LIST MAY SUBMIT AN EXPRESSION OF INTEREST FOR FUTURE SPECIFIC FINANCIAL CONSULTANCIES AS AND WHEN THEY ARISE IN VARIOUS GOVERNMENT DEPARTMENTS.

FOR INCLUSION IN THE LIST, THE COMPANY MUST EITHER BE A REGISTERED COMPANY IN HONG KONG OR POSSESS A VALID HONG KONG BUSINESS REGISTRATION CERTIFICATE AND BE ABLE TO DEMONSTRATE PROVEN EXPERIENCE IN FINANCIAL CONSULTANCIES IN THE PUBLIC AND/OR PRIVATE SECTOR IN HONG KONG OR OVERSEAS.

THE COMPANY MUST FURNISH IN ITS APPLICATION SUPPORTING INFORMATION AS SPECIFIED IN THE GAZETTE SUCH AS AREAS OF SPECIALISATION AND A BRIEF DESCRIPTION OF FINANCIAL CONSULTANCIES UNDERTAKEN PREVIOUSLY IN HONG KONG OR OVERSEAS.

ANY COMPANY INTERESTED TO BE INCLUDED IN THE LIST SHOULD APPLY IN WRITING BEFORE APRIL 30 TO THE MANAGEMENT ACCOUNTING DIVISION, FINANCE BRANCH, GOVERNMENT SECRETARIAT, CENTRAL GOVERNMENT OFFICES, FIFTH FLOOR, EAST WING, LOWER ALBERT ROAD, CENTRAL, HONG KONG.

ANY ENQUIRY ABOUT THE APPLICATION CAN BE ADDRESSED TO THE CHIEF TREASURY ACCOUNTANT OF THE DIVISION WHO CAN BE CONTACTED ON TEL 810 3757 AND FAXLINE 869 4531.

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JUDICIARY TO REVISE FEES
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A NUMBER OF FEES PAYABLE TO THE REGISTRAR, SUPREME COURT WILL BE REVISED WITH EFFECT FROM APRIL 1, A GOVERNMENT SPOKESMAN SAID TODAY (FRIDAY).

THE FEES ARE IN RELATION TO PROCEEDINGS IN BANKRUPTCY AND COMPANIES AND COMPANIES WINDING-UP SPECIFIED IN THE BANKRUPTCY (FEES AND PERCENTAGES) ORDER AND THE COMPANIES (FEES AND PERCENTAGES) ORDER UNDER THE BANKRUPTCY ORDINANCE AND THE COMPANIES ORDINANCE RESPECTIVELY.

"THE FEES WERE LAST REVISED IN 1992. TAKING INTO ACCOUNT OF THE INCREASE IN COSTS OF PROVIDING THE SERVICES SINCE THEN, THE FEES WILL BE INCREASED BY ABOUT 10 PER CENT WITH EFFECT FROM APRIL 1, 1994," THE SPOKESMAN SAID.

DETAILS OF THE FEES REVISION WERE PUBLISHED IN THE GAZETTE TODAY.

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NEW HK STADIUM A SYMBOL OF HONG KONG
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THE MAGNIFICENT REDEVELOPMENT OF THE HONG KONG STADIUM PROVIDES A SYMBOL OF WHAT HONG KONG IS ALL ABOUT - EXCELLENCE, LOOKING FORWARD AND WORKING TOGETHER WITH THE WORLD.

THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, SAID THIS AT THE OPENING CEREMONY OF THE HONG KONG STADIUM TODAY (FRIDAY).

MR PATTEN SAID: "IT PROVIDES A VENUE OF THE SIZE AND SOPHISTICATION NEEDED TO STAGE WORLD CLASS SPORTS AND ENTERTAINMENT EVENTS.

"NEXT, ITS SUPERB HI-TECH DESIGN PROVIDES A MAGNIFICENT NEW LANDSCAPE FOR HONG KONG."

THE GOVERNOR SAID THE REDEVELOPMENT OF THE STADIUM WAS A MULTI-NATIONAL PROJECT WHICH INVOLVED CONTRIBUTIONS FROM FRANCE, AMERICA, AUSTRALIA AND CHINA.

HE ADDED THAT SPEED AND QUALITY IN THE CONSTRUCTION WAS DUE TO THE HARD WORK AND HIGH SKILLS OF HONG KONG WORKERS.

MR PATTEN ALSO CONGRATULATED THE ROYAL HONG KONG JOCKEY CLUB AND THE URBAN COUNCIL IN MAKING THE PROJECT A GREAT SUCCESS.

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FRIDAY, MARCH 11, 1994

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NEW CHAIRMAN FOR CDC APPOINTED

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THE SECRETARY FOR EDUCATION AND MANPOWER, MR MICHAEL LEUNG, TODAY (FRIDAY) ANNOUNCED THE APPOINTMENT OF MR KENNETH TING WOO-SHOU AS CHAIRMAN OF THE CURRICULUM DEVELOPMENT COUNCIL.

MR TING HAS BEEN A MEMBER OF THE CURRICULUM DEVELOPMENT COUNCIL SINCE SEPTEMBER 1988 AND HAS BEEN ACTIVELY INVOLVED IN ITS WORK.

HE ALSO SERVED ON THE HONG KONG EXAMINATIONS AUTHORITY AND THE COUNCIL OF THE CITY POLYTECHNIC OF HONG KONG.

THE APPOINTMENT IS FOR THE PERIOD FROM MARCH 1, 1994 TO AUGUST 31, 1995.

THE CURRICULUM DEVELOPMENT COUNCIL ADVISES THE GOVERNMENT THROUGH THE DIRECTOR OF EDUCATION ON SCHOOL CURRICULUM MATTERS.

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APPOINTMENT OF KENNETH TING AS CDC CHAIRMAN WELCOMED

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IN RESPONSE TO PRESS ENQUIRIES CONCERNING THE APPOINTMENT OF MR KENNETH TING WOO-SHOU AS THE CHAIRMAN OF THE CURRICULUM DEVELOPMENT COUNCIL (CDC), THE DIRECTOR OF EDUCATION, MR DOMINIC WONG SHING-WAH, SAID:

"I WELCOME MR KENNETH TING WOO-SHOU'S APPOINTMENT AS THE CHAIRMAN OF THE CURRICULUM DEVELOPMENT COUNCIL. HIS SEVERAL YEARS OF EXPERIENCE IN CURRICULUM DEVELOPMENT, TOGETHER WITH HIS OTHER SERVICES RELATED TO EDUCATION AND INDUSTRIAL TRAINING, WILL MAKE HIM THE MOST SUITABLE PERSON TO STEER THE WORK OF THE CURRICULUM DEVELOPMENT COUNCIL."

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SEWAGE TUNNELS FOR KOWLOON AND HK ISLAND

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THE DRAINAGE SERVICES DEPARTMENT IS TO CONSTRUCT SEWAGE TUNNELS FROM TSEUNG KWAN O AND CHAI WAN TO KWUN TONG.

THE PROJECT FORMS PART OF STAGE I OF THE STRATEGIC SEWAGE DISPOSAL SCHEME TO COLLECT AND TREAT SEWAGE FROM KOWLOON BETWEEN TSUEN WAN AND TSEUNG KWAN O AND FROM THE NORTHEASTERN PART OF HONG KONG ISLAND.

WORKS WILL BEGIN IN DECEMBER THIS YEAR FOR COMPLETION IN ABOUT 30 MONTHS.

/THE LAND

THE LAND SITUATED ON THE ROUTE OF THE PROPOSED TUNNEL IS DESCRIBED IN A NOTICE GAZETTED TODAY (FRIDAY).

THE TUNNEL WILL BE CONSTRUCTED AT A DEPTH OF MORE THAN 70 METRES BELOW THE SURFACE OF THE LAND AT WHICH THE TUNNEL WILL LIE.

ANY PERSON WHO HAS AN ESTATE OR INTEREST IN AN INSTRUMENT REGISTERED IN THE LAND REGISTRY ON THE LAND MAY OBJECT IN WRITING TO THE DIRECTOR OF DRAINAGE SERVICES ON OR BEFORE MAY 11.

THE NOTICE OF SUCH OBJECTION SHALL DESCRIBE THE ESTATE OR INTEREST OF THE OBJECTOR IN THE LAND AND THE REASONS FOR HIS OBJECTION.

THE NOTICE, AND ALL RELEVANT INFORMATION IN BOTH ENGLISH AND CHINESE, TOGETHER WITH ITS RELATED PLANS KCE/S/G/755 - 761 WHICH SHOW THE ROUTE OF THE PROPOSED TUNNEL, CAN BE INSPECTED AT THE FOLLOWING GOVERNMENT OFFICES DURING OFFICE HOURS FROM MONDAY TO FRIDAY (9 AM TO 4.30 PM) AND ON SATURDAY (9 AM TO NOON):

- * LANDS DEPARTMENT,
SURVEY AND MAPPING OFFICE,
14TH FLOOR, MURRAY BUILDING,
GARDEN ROAD, CENTRAL;
- * EASTERN DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
GROUND FLOOR,
EASTERN LAW COURTS BUILDING,
29 TAI ON STREET,
SAI WAN HO, SHAU KEI WAN;
- * KOWLOON CITY DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
GROUND FLOOR, MORNING JOY BUILDING,
141-143 KAU PUI LUNG ROAD,
TO KWA WAN;
- * KWUN TONG DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
GROUND FLOOR,
KWUN TONG DISTRICT BRANCH OFFICES BUILDING,
6 TUNG YAN STREET,
KWUN TONG;
- * SHAM SHUI PO DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
6TH FLOOR, WEST COAST INTERNATIONAL BUILDING,
290-296 UN CHAU STREET,
SHAM SHUI PO;
- * MONG KOK DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
GROUND FLOOR, MONG KOK GOVERNMENT OFFICES,
30 LUEN WAN STREET,
MONG KOK;

- * KWAI TSING DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
2ND FLOOR, KWAI HING GOVERNMENT OFFICES BUILDING,
166 HING FONG ROAD,
KWAI CHUNG, NEW TERRITORIES; AND

- * SAI KUNG DISTRICT OFFICE,
2ND FLOOR, SAI KUNG GOVERNMENT OFFICES BUILDING,
34 CHAN MAN STREET,
SAI KUNG, NEW TERRITORIES.

MEMBERS OF THE PUBLIC WHO WISH TO SEEK ADDITIONAL INFORMATION ON THE PROJECT MAY CONTACT THE DRAINAGE SERVICES DEPARTMENT ON TEL 594 7260.

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GREAT IMPORTANCE ATTACHED TO CAREERS EDUCATION
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SCHOOLS AND STUDENTS HAVE ATTACHED GREAT IMPORTANCE TO CAREERS EDUCATION AND HAVE SHOWN INCREASING DEMAND FOR SUCH INFORMATION, THE ASSISTANT COMMISSIONER FOR LABOUR, MRS ANGELA HO, SAID TODAY (FRIDAY).

"THIS CAN BE REFLECTED FROM THE RECORD NUMBER OF 136,500 STUDENTS FROM 283 SCHOOLS PARTICIPATING IN THIS YEAR'S CAREERS QUIZ," SHE SAID AT THE PRIZE-PRESENTATION CEREMONY FOR THE CAREERS QUIZ '94.

TO HELP STUDENTS OBTAIN FIRST-HAND INFORMATION OFFERED BY DIFFERENT EMPLOYERS AS WELL AS SEE FOR THEMSELVES THE WORLD OF WORK, MRS HO SAID THE LABOUR DEPARTMENT'S CAREERS ADVISORY SERVICE ORGANISED EXHIBITIONS AND ARRANGED STUDENT GROUP VISITS TO DIFFERENT ORGANISATIONS.

THE CAREERS INFORMATION CENTRES (CICS) IN SOUTHERN CENTRE, WAN CHAI AND IN MONG KOK GOVERNMENT OFFICES ARE PROVIDING REFERENCE MATERIALS ON CAREERS, VOCATIONAL TRAINING AND FURTHER EDUCATION, SLIDE PRESENTATIONS, CASSETTE RECORDINGS, VIDEO TAPES AND A FREE ENQUIRY SERVICE.

"ALL THE SLIDE PRESENTATIONS AND VIDEO TAPES PREPARED BY THE DEPARTMENT ARE ALSO FOR LOAN," SHE SAID.

"IN ADDITION, THE ADVISORY SERVICE IS NOW PROVIDING FREE COACH SERVICE FOR STUDENT GROUPS TO VISIT OUR CICS.

"I HOPE THAT STUDENTS CAN MAKE GOOD USE OF OUR SERVICES AND TAKE PART IN DIFFERENT ACTIVITIES TO COLLECT MORE INFORMATION TO PLAN THEIR FUTURE," SHE ADDED.

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THE CAREERS QUIZ '94, WHICH IS ORGANISED BY THE CAREERS ADVISORY SERVICE AND SPONSORED BY PENTAX CAMERA, IS AIMED AT AROUSING STUDENTS' AWARENESS OF THE IMPORTANCE OF CHOOSING SUITABLE CAREERS AND ENCOURAGING THEM TO ACTIVELY COLLECT FIRST-HAND INFORMATION ON CAREERS, TRAINING AND FURTHER STUDY.

PARTICIPANTS HAVE TO ANSWER 50 MULTIPLE CHOICE QUESTIONS RELATING TO INFORMATION ON CAREERS, TECHNICAL AND VOCATIONAL TRAINING AND LABOUR LEGISLATION.

DURING THE CEREMONY, MRS HO AND THE MARKETING MANAGER OF PENTAX CAMERA, MR JAMES YEUNG, PRESENTED PRIZES RANGING FROM TROPHIES, CAMERAS, GADGET BAGS AND BALL PENS TO WINNING SCHOOLS, HIGHEST-SCORING STUDENTS AND OUTSTANDING STUDENTS IN FORMS 3, 4 AND 5 SECTIONS.

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SWD HELPS STRENGTHEN FAMILY TIES

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THE DIRECTOR OF SOCIAL WELFARE, MR IAN STRACHAN, TODAY (FRIDAY) SAID THE FAMILY WAS THE MOST FUNDAMENTAL UNIT IN SOCIETY AND THE SOCIAL WELFARE DEPARTMENT WOULD BE PROMOTING A FAMILY ACTION PLAN TO HELP STRENGTHEN FAMILY TIES.

SPEAKING AT THE 25TH ANNIVERSARY OF THE MARYCOVE CENTRE, ABERDEEN, MR STRACHAN SAID THE PLAN WOULD CONSIST OF THREE PARTS: PREVENTION, SUPPORT AND SERVICES TO HELP FAMILIES IN TROUBLE.

SOME OF THE SERVICE THE DEPARTMENT AND NON-GOVERNMENTAL ORGANISATIONS ARE PROVIDING TO IMPLEMENT THE PLAN INCLUDE: 19 FAMILY ACTIVITY AND RESOURCE CENTRES, ADDITIONAL CHILD CARE CENTRE PLACES, ADDITIONAL FAMILY AID WORKERS, HOME HELPERS, FAMILY CASEWORKERS, CHILD PROTECTION WORKERS, CLINICAL PSYCHOLOGISTS, FAMILY EDUCATION WOKRERS AND SCHOOL SOCIAL WORKERS.

TALKING ABOUT THE SIGNIFICANCE OF FAMILIES, MR STRACHAN SAID: "HERE WE LEARN BASIC SOCIAL AND MORAL VALUES: HOW TO DEVELOP RELATIONSHIPS, HOW TO COPE TOGETHER WITH CONFLICTS, CRISES AND TRAGEDIES AND TO NURTURE OUR YOUNG PEOPLE FROM BIRTH THROUGH TO THEIR BECOMING ADULTS IN THE COMMUNITY."

"OUR POLICY OBJECTIVES ARE TO ASSIST FAMILIES TO DEVELOP A SENSE OF COMMITMENT AND STABILITY IN FAMILY RELATIONSHIPS, ESPECIALLY WHEN CHILDREN ARE INVOLVED.

"THE OVERALL AIM IS SUPPLEMENTING THE FAMILY RATHER THAN SUBSTITUTING FOR FAMILY FUNCTIONING," MR STRACHAN SAID.

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TECHNICAL TEACHERS WANTED

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PEOPLE WITH INDUSTRIAL EXPERIENCE AND QUALIFICATION ARE INVITED TO ENROL IN THE 1994/95 ONE-YEAR FULL-TIME TECHNICAL TEACHERS' COURSE.

A SPOKESMAN FOR THE EDUCATION DEPARTMENT SAID THE COURSE FORMERLY RUN BY THE HONG KONG TECHNICAL TEACHERS' COLLEGE WOULD BE CONDUCTED BY THE HONG KONG INSTITUTE OF EDUCATION TO BE SET UP IN SEPTEMBER THIS YEAR.

THE COURSE IS INTENDED FOR MATURE STUDENTS INTERESTED IN TAKING UP TEACHING AS A PROFESSION AND WHO HAVE ACQUIRED INDUSTRIAL EXPERIENCE IN ELECTRICAL/ELECTRONIC ENGINEERING OR MECHANICAL ENGINEERING, THE SPOKESMAN SAID.

APPLICANTS MUST POSSESS A HIGHER DIPLOMA, HIGHER CERTIFICATE OR DIPLOMA IN ELECTRICAL/ELECTRONIC ENGINEERING OR MECHANICAL ENGINEERING, AWARDED BY POLYTECHNICS OR TECHNICAL INSTITUTES OR AN EQUIVALENT QUALIFICATION.

INDUCEMENT GRANTS RANGING FROM \$6,707 TO \$10,480 A MONTH WILL BE GIVEN TO STUDENTS DURING THEIR COURSE OF STUDY, CALCULATED ACCORDING TO THE NUMBER OF YEARS OF RELEVANT POST-QUALIFICATION INDUSTRIAL EXPERIENCE.

APPLICATION FORMS AND FURTHER DETAILS ARE AVAILABLE FROM THE HONG KONG TECHNICAL TEACHERS' COLLEGE, 373 QUEEN'S ROAD EAST, WAN CHAI.

COMPLETED FORMS SHOULD BE RETURNED, EITHER IN PERSON OR BY REGISTERED MAIL, TO THE COLLEGE BY APRIL 6.

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OFFICE ASSISTANT AWARDED ISM

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THE DIRECTOR OF ACCOUNTING SERVICES ANNOUNCED THAT MR KWONG KAM-CHING, OFFICE ASSISTANT, HAS BEEN AWARDED THE IMPERIAL SERVICE MEDAL (ISM) BY THE QUEEN FOR HIS LOYAL AND DISTINGUISHED SERVICE IN THE TREASURY.

MR KWONG HAS BEEN WORKING WITH THE TREASURY FOR ALMOST 35 YEARS.

AGED 63, HE JOINED THE TREASURY AS A MESSENGER IN APRIL 1959.

HE WAS PROMOTED TO THE RANK OF OFFICE ATTENDANT IN 1966 AND REGRADED TO THE RANK OF OFFICE ASSISTANT IN 1976.

MR KWONG WILL PROCEED ON PRE-RETIREMENT LEAVE FROM MARCH 15.

DURING HIS 34 YEARS OF SERVICE, MR KWONG IS A DEDICATED AND LOYAL OFFICER WHO IS ALWAYS READY TO ACCEPT RESPONSIBILITIES AND OFFER ASSISTANCE TO HIS COLLEAGUES.

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FRIDAY, MARCH 11, 1994

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	\$ MILLION -----
OPENING BALANCE IN THE ACCOUNT	1,739
REVERSAL OF LAF	+1,261
BALANCE AFTER REVERSAL OF LAF	3,000
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-826
CLOSING BALANCE IN THE ACCOUNT	2,174
LAF RATE 2.00 BID/4.00 OFFER TWI 125.4 *-0.2*	11.3.94

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

EF NOTES/HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.28	18 MONTHS	2508	4.625	99.76	4.86
1 MONTH	3.52	21 MONTHS	2511	4.15	98.65	5.05
3 MONTHS	3.72	24 MONTHS	2602	4.40	98.62	5.22
6 MONTHS	3.96	32 MONTHS	3610	4.20	96.83	5.58
12 MONTHS	4.42	35 MONTHS	3701	4.60	97.34	5.69

TOTAL TURNOVER OF BILLS AND BONDS - 21,487 MN

CLOSED 11 MARCH 1994

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