



DAILY INFORMATION BULLETIN

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THURSDAY, AUGUST 22, 1991

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THURSDAY, AUGUST 22, 1991

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ACTING GOVERNOR VISITS TIN SHUI WAI NEW TOWN
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THE ACTING GOVERNOR, SIR DAVID FORD, VISITED THE LATEST NEW TOWNS IN TIN SHUI WAI, YUEN LONG, THIS (THURSDAY) AFTERNOON.

HE WAS ACCOMPANIED BY THE SECRETARY FOR WORKS, DR NIP KAM-FAN, AND THE DIRECTOR OF TERRITORY DEVELOPMENT, MR CHOW CHE-KING.

SIR DAVID LEARNT THAT A NOVEL FEATURE OF TIN SHUI WAI IS THAT IT IS JOINTLY DEVELOPED BY THE GOVERNMENT AND A MAJOR PRIVATE DEVELOPER.

HE INSPECTED THE TIN YIU ESTATE, THE FIRST OF TWO PUBLIC HOUSING ESTATES TO BE DEVELOPED BY THE HOUSING AUTHORITY.

THIS ESTATE, COMPLETED WITH RETAIL AND SOCIAL FACILITIES, PROVIDES OVER 10,000 FLATS, THE FIRST LOT OF FLATS ARE EXPECTED TO BE AVAILABLE FOR OCCUPATION EARLY NEXT YEAR.

HE ALSO TOURED THE NEARBY KINGSWOOD VILLA WHICH IS BEING DEVELOPED BY THE PRIVATE DEVELOPER. THE PROJECT IS NOW IN AN ADVANCE STAGE OF CONSTRUCTION AND THE FIRST PHASE IS SCHEDULED FOR COMPLETION BY THE END OF THIS YEAR.

TIN SHUI WAI NEW TOWN COVERS ABOUT 488 HECTARES OF LAND TO THE NORTH-WEST OF YUEN LONG. IT WILL HOUSE SOME 145,000 PEOPLE WITH HALF OF THEM TO BE ACCOMMODATED IN TWO PUBLIC HOUSING ESTATES AND THE OTHERS IN SEVEN PRIVATE LOTS.

APART FROM A FULL RANGE OF COMMUNITY FACILITIES, THERE WILL ALSO BE A SPORTS GROUND, AN INDOOR RECREATION CENTRE AND A DISTRICT PARK AT THE CENTRE OF THE RESIDENTIAL DEVELOPMENTS.

SIR DAVID THEN DROVE THROUGH A NEARING-COMPLETED NEW ROAD CONNECTING THE NEW TOWN TO YUEN LONG.

THIS DUAL-CARRIAGEWAY 1.6-KM ROAD WILL PROVIDE AN ADDITIONAL ACCESS LINKING THE NEW TOWN WITH THE EXISTING AND THE FUTURE NEW TERRITORIES CIRCULAR ROAD SYSTEM.

IT WILL BE OPEN BEFORE THE FIRST RESIDENTS MOVE IN TO TIN SHUI WAI.

IN ADDITION TO BUSES, THE NEW TOWN WILL BE SERVED BY AN EXTENSION OF THE EXISTING LIGHT RAIL TRANSIT SYSTEM.

KCRC IS CONSTRUCTING THE LINK INTO TIN SHUI WAI ON A PREPARED DEDICATED RESERVE WITH A VIEW TO COMPLETING IT BY THE END OF NEXT YEAR.

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STATEMENT ON BCCHK (IN PROVISIONAL LIQUIDATION)

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THE FOLLOWING STATEMENT WAS ISSUED BY MR NOEL GLEESON, REGISTRAR GENERAL AND PROVISIONAL LIQUIDATOR OF THE BANK OF CREDIT AND COMMERCE HONG KONG LIMITED (BCCHK), TODAY (THURSDAY):

"WHEN THE PETITION PRESENTED BY THE FINANCIAL SECRETARY FOR THE WINDING UP OF BCCHK IS REACHED IN THE HIGH COURT ON TUESDAY, 27TH AUGUST, I WILL APPLY TO THE COURT THAT IT BE ADJOURNED FOR TWO MONTHS WITH LIBERTY FOR ME TO APPLY AT ANY TIME AFTER 10TH SEPTEMBER 1991 TO RESTORE THE PETITION FOR HEARING AT AN EARLIER DATE IF NECESSARY.

"I UNDERSTAND THAT THE FINANCIAL SECRETARY, AS THE PETITIONER, WILL BE SUPPORTING MY APPLICATION.

"THIS TWO-MONTH PERIOD WOULD GIVE ME TIME TO NEGOTIATE AND, IF POSSIBLE, FINALISE ARRANGEMENTS FOR THE TAKEOVER OF THE BANK OR ITS BANKING BUSINESS BY ONE OF THE THREE CURRENTLY INTERESTED PARTIES WITH WHOM I AND THE SPECIAL MANAGERS ARE PRESENTLY NEGOTIATING.

"I AM STRONGLY OF THE VIEW THAT SUCH AN ADJOURNMENT WILL THEREFORE BE IN THE BEST INTERESTS OF ALL THE CREDITORS, INCLUDING THE DEPOSITORS, BIG AND SMALL.

"THE PERIOD OF TWO MONTHS WILL ALSO BE SUFFICIENT FOR A SUCCESSFUL PARTY TO CONDUCT THE USUAL DUE DILIGENCE EXERCISE ON BCCHK TO ASCERTAIN ITS FINANCIAL POSITION TO THE PARTY'S OWN SATISFACTION IN THE EVENT OF A PROVISIONAL AGREEMENT BEING SIGNED.

"THE PERIOD AND THE TERMS OF ANY ADJOURNMENT WILL BE A MATTER FOR THE COURT TO DECIDE AFTER HEARING MY APPLICATION.

"IF MY APPLICATION FOR AN ADJOURNMENT IS SUCCESSFUL, AND IF NO PROVISIONAL AGREEMENT CAN BE SIGNED BY ABOUT 14TH SEPTEMBER, I WOULD HAVE TO CONSIDER AT THAT STAGE ASKING THE COURT TO BRING FORWARD THE HEARING AND OBTAIN A RULING BY THE COURT ON THE PETITION AT AN EARLIER DATE IN THE INTERESTS OF CREDITORS.

"REGARDING THE POSITION OF THE ABU DHABI GOVERNMENT, IT NOW APPEARS THAT A GUARANTEE AGAINST ANY UNRECORDED LIABILITIES WILL BE FORTHCOMING. HOWEVER, ITS PRECISE TERMS HAVE NOT YET BEEN AGREED AND WILL DEPEND TO SOME EXTENT ON THE MECHANICS BY WHICH BCCHK IS TO BE ACQUIRED BY ANY OF THE INTERESTED PARTIES. WHILE SUCH A GUARANTEE WILL BE OF CONSIDERABLE HELP IN THE NEGOTIATIONS THERE ARE OTHER FACTORS AND PROBLEMS THAT STILL NEED TO BE RESOLVED.

"AS I WILL BE REPRESENTING THE INTERESTS OF CREDITORS AT THE HEARING ON 27TH AUGUST IT WILL NOT BE NECESSARY FOR ANY OF THE DEPOSITORS, UNLESS THEY WISH TO DO SO, TO ATTEND THE COURT ON THAT OCCASION."

ORGANISED CRIME BILL "AN IMPORTANT NEW WEAPON AGAINST CRIME"

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THE ORGANISED CRIME BILL IS AN IMPORTANT NEW WEAPON IN TACKLING AN INSIDIOUS THREAT TO LAW AND ORDER IN HONG KONG, THE SECRETARY FOR SECURITY, MR ALISTAIR ASPREY, SAID TODAY (THURSDAY).

SPEAKING AT A LUNCHEON MEETING OF THE ROTARY CLUB OF KOWLOON, MR ASPREY SAID ORGANISED CRIME REPRESENTED A PARTICULARLY INSIDIOUS THREAT TO LAW AND STABILITY BECAUSE IT SURVIVED ON FEAR AND CORRUPTION, AND IN PARTICULAR ON THE THREAT OF VIOLENCE TO ENFORCE EXTORTION.

"ORGANISED CRIME IMPOSES RIGID DISCIPLINE ON ITS MEMBERS, AND IN PARTICULAR ON THE UNDERLINGS WHO DO THE DIRTY WORK, WHILE THE BOSSES ATTEMPT TO INSULATE THEMSELVES FROM THE CRIMINAL ACT AND HENCE THE THREAT OF PROSECUTION," HE SAID.

"IT GENERATES ENORMOUS PROFITS WHICH ARE THEN IN MANY CASES LAUNDERED INTO LEGITIMATE BUSINESS, WITH THE LEGITIMATE AND CRIMINAL ACTIVITIES THEN BOLSTERING AND SUPPORTING EACH OTHER."

ORGANISED CRIME WAS PARTICULARLY INSIDIOUS ALSO BECAUSE IT AFFECTED ORDINARY PEOPLE WHO COULD LEAST AFFORD TO RESIST THEIR EXTORTIONATE DEMANDS - HAWKERS, PUBLIC LIGHT BUS DRIVERS, AND THOSE LIVING IN SQUATTER AREAS.

MR ASPREY SAID ALTHOUGH MUCH ORGANISED CRIME WAS THE WORK OF TRIAD GROUPS, BY NO MEANS WAS ALL OF IT PERPETRATED BY MEMBERS OF CRIMINAL SYNDICATES OR SOCIETIES BOUND TOGETHER BY TRIAD RITUAL.

"THERE ARE OTHER NON-TRIAD CRIME GROUPS WHO ENGAGE IN ORGANISED CRIME FROM THE MOST SERIOUS - SUCH AS TRAFFICKING IN NARCOTICS AND MAJOR FRAUD - TO THE MORE MUNDANE STREET LEVEL EXTORTION AND PROTECTION OF SHOPKEEPERS AND HAWKERS," HE SAID.

HE ADDED THAT THE OBJECTIVES OF ORGANISED CRIME GROUPS WERE PURELY FINANCIAL.

"WHATEVER MIGHT HAVE BEEN THE ORIGINS AND POLITICAL OBJECTIVES OF TRIAD SOCIETIES IN THE PAST IS NOW HISTORY. THE AIM OF TRIAD SOCIETIES AND OTHER ORGANISED CRIME GROUPS IS CRIMINAL EXPLOITATION FOR PROFIT."

MR ASPREY ALSO SAID THE POLICE HAD COMBATED ORGANISED CRIME VIGOROUSLY AND HAD A NUMBER OF NOTABLE SUCCESSES IN RECENT YEARS.

"BUT IT IS DIFFICULT UNDER THE LAW AS IT STANDS TO BRING TO JUSTICE EFFECTIVELY THOSE WHO HEAD AND MANAGE ORGANISED CRIME SYNDICATES."

THIS WAS WHY THE GOVERNMENT INTRODUCED THE ORGANISED CRIME BILL, WHICH AIMED TO IMPROVE THE AUTHORITIES' ABILITY TO PROSECUTE AND PUNISH THOSE INVOLVED IN ORGANISED CRIME, TO DETER ORGANISED CRIME THROUGH HEAVIER PENALTIES AND TO DESTROY THE FINANCIAL POWER OF CRIMINAL SYNDICATES BY PROVIDING FOR THE CONFISCATION OF THE PROCEEDS OF CRIME.

VIEWS SOUGHT ON ORGANISED CRIME BILL

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THE PUBLIC CONSULTATION EXERCISE ON THE ORGANISED CRIME WHITE BILL WILL BEGIN TOMORROW (FRIDAY).

A GOVERNMENT SPOKESMAN SAID A CONSULTATION DOCUMENT, COMPRISING THE BILL AND EXPLANATORY NOTES ON THE BILL, HAD BEEN PUBLISHED FOR DISTRIBUTION TO INTERESTED PARTIES.

COPIES WILL BE AVAILABLE FOR COLLECTION BY MEMBERS OF THE PUBLIC AT DISTRICT OFFICES AND THE GOVERNMENT PUBLICATIONS CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL.

THEY WILL ALSO BE DISTRIBUTED TO PROFESSIONAL BODIES IN THE LEGAL FIELD SUCH AS THE BAR ASSOCIATION AND LAW SOCIETY.

THE SPOKESMAN SAID A ROUND OF DISTRICT BOARD CONSULTATION WILL START FROM SEPTEMBER 2 ON THE BILL. A BRIEFING SESSION WILL BE ARRANGED FOR ALL DISTRICT FIGHT CRIME COMMITTEES ON SEPTEMBER 17.

THE THREE-MONTH CONSULTATION PERIOD WILL LAST UNTIL NOVEMBER 22.

WRITTEN SUBMISSIONS ON THE BILL SHOULD BE SENT TO -

SECRETARY FOR SECURITY
GOVERNMENT SECRETARIAT
6TH FLOOR
CENTRAL GOVERNMENT OFFICES (MAIN WING)
LOWER ALBERT ROAD
HONG KONG.

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BROADCASTING AUTHORITY MEETS CONSORTIA ON SUBSCRIPTION TV PROPOSALS

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THE BROADCASTING AUTHORITY (BA) MET WITH REPRESENTATIVES OF TVB AND LATER ON WITH THOSE OF WHARF (HOLDINGS) LTD TODAY (THURSDAY) TO LISTEN TO THEIR PROPOSALS ON SUBSCRIPTION TELEVISION SERVICES IN HONG KONG.

A THIRD CONSORTIUM, MILLISAT, WHICH HAD ALREADY SUBMITTED PROPOSALS TO THE GOVERNMENT IN WRITING, WILL MEET WITH THE BA EARLY NEXT MONTH.

THE MEETINGS AIM TO ENABLE A FREE EXCHANGE OF VIEWS BETWEEN THE BA MEMBERS AND THE CONSORTIA WHICH HAD EARLIER SUBMITTED PROPOSALS TO THE RECREATION AND CULTURE BRANCH.

THE CHAIRMAN OF THE BROADCASTING AUTHORITY, SIR ROGER LOBO, SAID: "WE FIND THE MEETINGS A VERY USEFUL MEANS OF OBTAINING A BETTER UNDERSTANDING BETWEEN THE AUTHORITY AND THE CONSORTIA CONCERNED.

"SUCH EXCHANGES

"SUCH EXCHANGES OF VIEWS AND INFORMATION OBTAINED FROM THESE PROPOSALS ARE EXTREMELY HELPFUL TO THE BA IN FORMULATING OUR FUTURE ADVICE TO THE GOVERNMENT ON THE POLICY AND REGULATORY FRAMEWORK FOR SUBSCRIPTION TELEVISION.

"WE WOULD WELCOME SIMILAR PRESENTATIONS FROM OTHER INTERESTED PARTIES WITH SUBSTANTIAL PROPOSALS. IT SHOULD BE CLEAR, HOWEVER, THAT SUCH PRESENTATIONS ARE MADE STRICTLY ON A NO-COMMITMENT BASIS."

AS PART OF ITS REGULAR EFFORT TO KEEP ABREAST OF RECENT DEVELOPMENTS IN BROADCASTING TECHNOLOGY AND REGULATORY MATTERS, THE BA MEMBERS WILL BE VISITING THE USA AND JAPAN FROM SATURDAY (AUGUST 24) TO SEPTEMBER 2.

ORGANISATIONS TO BE VISITED IN THE USA INCLUDE THE FEDERAL COMMUNICATIONS COMMISSION, INTELSAT, AND THE WIRELESS CABLE ASSOCIATION IN WASHINGTON.

WHILE IN JAPAN, THE BA MEMBERS WILL BE CALLING ON THE MINISTRY OF POSTS AND TELECOMMUNICATIONS OF THE JAPANESE GOVERNMENT, THE JAPAN BROADCASTING CORPORATION (NHK), THE JAPAN SATELLITE BROADCASTING CO. AND THE SATELLITE DIGITAL AUDIO BROADCASTING CO.

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RULES FOR ELECTION PETITIONS TO BE GAZETTED TOMORROW
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THE ELECTORAL PROVISIONS (ELECTION PETITION) RULES 1991 AND THE LEGISLATIVE COUNCIL (ELECTORAL PROVISIONS) (ELECTION PETITION) RULES 1991 WHICH PROVIDE FOR THE PRACTICE AND PROCEDURE OF ELECTION PETITIONS WILL BE PUBLISHED IN THE GAZETTE TOMORROW (FRIDAY).

EXPLAINING THESE RULES, A GOVERNMENT SPOKESMAN SAID TODAY (THURSDAY) THE TWO SETS OF RULES WERE BASED ON EXISTING RULES AND WERE INTRODUCED TO TAKE INTO ACCOUNT THE EXPANSION OF THE SCOPE OF THE ELECTORAL PROVISIONS ORDINANCE TO COVER DIRECT ELECTIONS TO THE LEGISLATIVE COUNCIL.

"THE OPPORTUNITY WAS TAKEN TO TIDY UP CERTAIN PROVISIONS OF THE RULES AND TO IMPROVE THE ELECTION PETITION FORM IN THE SCHEDULE TO THE RULES," THE SPOKESMAN SAID.

THE REVISED RULES WERE MADE BY THE CHIEF JUSTICE ON AUGUST 16 THIS YEAR.

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COMMONWEALTH SCHOLARSHIP AND FELLOWSHIP PLAN
COMMONWEALTH SCHOLARSHIP 1992/93 AWARDS

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A NUMBER OF SCHOLARSHIPS WILL BE OFFERED, UNDER THE COMMONWEALTH SCHOLARSHIP AND FELLOWSHIP PLAN BY THE GOVERNMENTS OF THE UNITED KINGDOM, AUSTRALIA, CANADA, NEW ZEALAND, TRINIDAD AND TOBAGO AND NIGERIA.

THESE SCHOLARSHIPS ARE INTENDED FOR HONG KONG PERMANENT RESIDENTS OF HIGH INTELLECTUAL PROMISE WHO ARE EXPECTED TO MAKE A SIGNIFICANT CONTRIBUTION TO THE COMMUNITY OF HONG KONG ON THEIR RETURN FROM STUDY ABROAD.

THEY ARE PRIMARILY AVAILABLE FOR POSTGRADUATE STUDY OR RESEARCH AT OVERSEAS UNIVERSITIES NORMALLY EXTENDING OVER A PERIOD OF TWO ACADEMIC YEARS.

THE AWARDS WILL COVER APPROVED EXPENSES FOR TRAVEL, LIVING AND STUDY DURING THE TENURE OF THE SCHOLARSHIP.

CANDIDATES SHOULD BE:

- * PERMANENT RESIDENTS OF HONG KONG;
- * NORMALLY NOT MORE THAN 35 YEARS OF AGE AT THE TIME THE SCHOLARSHIP COMMENCES (PREFERENCE WILL BE GIVEN TO THOSE BELOW 28 YEARS OF AGE); AND
- * GRADUATES OF RECOGNISED UNIVERSITIES OR HOLDERS OF EQUIVALENT QUALIFICATIONS. CANDIDATES WHO ARE RECOMMENDED FOR THE AWARDS MUST SATISFY CERTAIN LANGUAGE, HEALTH AND IMMIGRATION REQUIREMENTS.

APPLICATION FORMS AND DETAILED INFORMATION CAN BE OBTAINED FROM THE STUDENT FINANCIAL ASSISTANCE AGENCY, FIFTH FLOOR, CLUB LUSITANO BUILDING, 16 ICE HOUSE STREET, CENTRAL, HONG KONG AS FROM TOMORROW (FRIDAY).

COMPLETED FORMS AND SUPPORTING DOCUMENTS SHOULD BE RETURNED TO THE SAME OFFICE NOT LATER THAN SEPTEMBER 30. LATE APPLICATIONS WILL NOT BE ACCEPTED.

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UNAUTHORISED BUILDING WORKS TO BE CLOSED

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THE BUILDING AUTHORITY IS SEEKING TO CLOSE A NUMBER OF UNAUTHORISED BUILDING WORKS IN THREE DIFFERENT LOCATIONS SO THAT THEY CAN BE DEMOLISHED WITHOUT DANGER TO THE OCCUPIERS AND THE PUBLIC.

NOTICE OF INTENTION TO APPLY FOR CLOSURE ORDER FOR THE UNAUTHORISED BUILDING WORKS ON THE FIRST FLOOR OF 405 SHANGHAI STREET, YAU MA TEI, FROM THE HONG KONG DISTRICT COURT ON SEPTEMBER 27 HAS BEEN POSTED ON THE PREMISES TODAY (THURSDAY).

/MEANWHILE, NOTICE

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MEANWHILE, NOTICE OF INTENTION TO APPLY FOR CLOSURE ORDER FOR THE UNAUTHORISED EXTENSION FROM FLAT A2 ON THE SIXTH FLOOR OF 480 KING'S ROAD AND 15-23A TSAT TSZ MUI ROAD, NORTH POINT FROM THE HONG KONG DISTRICT COURT ON OCTOBER 24 WAS POSTED ON THE PREMISES TODAY.

THE BUILDING AUTHORITY ALSO SEEKS TO CLOSE THE UNAUTHORISED STRUCTURE ON THE SECOND FLOOR OF FLAT E, KAM WAH MANSION, 61, 61A, 63-67 KAM WA STREET AND 30 ALDRICH STREET, SHAU KEI WAN.

NOTICE OF INTENTION TO APPLY FOR CLOSURE ORDER FROM THE HONG KONG DISTRICT COURT ON NOVEMBER 7 WAS POSTED ON THE PREMISES TODAY.

IT IS EXPECTED THAT DEMOLITION WORKS FOR THE UNAUTHORISED WORKS WILL START AS SOON AS THE CLOSURE ORDERS ARE ISSUED.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	DATE	\$ MILLION
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CLOSING BALANCE IN THE ACCOUNT ON	21.8.91	600
EFFECT OF FORWARDS TO BE SETTLED ON	22.8.91	+40
EFFECT OF OPERATIONS THIS MORNING		-40
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL

TRADE WEIGHTED INDEX 113.1 *-0.4* 22.8.91

HONG KONG GOVERNMENT EXCHANGE FUND

CLOSING YIELDS OF EXCHANGE FUND BILLS

	22.8.91	21.8.91
MATURING IN 1 WEEK	4.35 PCT	4.52 PCT
1 MONTH	4.84 PCT	4.90 PCT
3 MONTHS	5.37 PCT	5.49 PCT
6 MONTHS	5.84 PCT	5.87 PCT
12 MONTHS	6.38 PCT	6.38 PCT
TOTAL BILLS TRANSFERRED	3,920 MN	6,338 MN

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