



DAILY INFORMATION BULLETIN

SATURDAY, MAY 24, 1980

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UNIFICATION OF STOCK EXCHANGES

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THE COMMISSIONER FOR SECURITIES AND THE CHAIRMAN OF THE WORKING PARTY ON UNIFICATION, MR UISDEIN A. MCINNES, ANNOUNCED THAT AT A MEETING OF THE WORKING PARTY THIS (SATURDAY) MORNING MEMBERS UNANIMOUSLY AGREED ON THE FOLLOWING PROPOSALS:

- (1) THAT A NEW COMPANY, TO BE CALLED THE STOCK EXCHANGE OF HONG KONG (LIMITED), WOULD BE INCORPORATED AS SOON AS POSSIBLE. THE INITIAL SUBSCRIBERS TO THE NEW COMPANY WOULD BE THE MEMBERS OF THE HONG KONG FEDERATION OF STOCK EXCHANGES. THIS NEW COMPANY WOULD ULTIMATELY RUN THE NEW EXCHANGE, BUT ITS SHORT-TERM FUNCTION WOULD BE TO NEGOTIATE PURPOSE-BUILT PREMISES FOR THE NEW EXCHANGE TO OPERATE ON ONE TRADING FLOOR- AS WELL AS TO BE RESPONSIBLE FOR THE ACCEPTANCE OF NEW MEMBERS.
- (2) THAT MEMBERS OF THE FOUR EXISTING EXCHANGES WOULD BE ELIGIBLE TO APPLY FOR PARTLY-PAID SHARES IN THE NEW EXCHANGE COMPANY. EACH SHARE WILL ENTITLE THE HOLDER TO MEMBERSHIP OF THE NEW EXCHANGE WHEN THE PREMISES ARE READY. THE SIZE OF PREMISES REQUIRED WILL BE DICTATED BY THE NUMBER OF DEALERS WHO WISH TO CARRY ON BUSINESS ON THE NEW EXCHANGE. WITH SEVERAL NEW LARGE PROPERTY DEVELOPMENTS COMING ON STREAM, IT IS EXPECTED THAT NEGOTIATIONS FOR A NEW FLOOR WOULD BE CONCLUDED WITHIN SIX MONTHS.
- (3) THAT WHEN THE PREMISES ARE READY, THE NEW EXCHANGE WILL COMMENCE OPERATIONS. THE FOUR EXISTING EXCHANGE COMPANIES WILL THEN GO INTO LIQUIDATION, AND THEIR ASSETS WILL BE DISTRIBUTED TO MEMBERS. THE STOCK EXCHANGE OF HONG KONG (LIMITED) WOULD THEN BE THE ONLY COMPANY LEGALLY ENTITLED TO UNDERTAKE STOCK EXCHANGE BUSINESS, AND
- (4) THAT THE LEGISLATION FOR UNIFICATION, CURRENTLY BEING PREPARED, SHOULD TAKE ACCOUNT OF THE ABOVE PROPOSALS AND THEIR IMPLEMENTATION.

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SNT OPENS NEW MUI WO FERRY PIER
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A NEW FERRY PIER AT MUI WO, LANTAU, WAS PART OF THE CYCLE OF CHANGE ON THE ISLAND, THE SECRETARY FOR THE NEW TERRITORIES, MR DAVID AKERS-JONES, SAID TODAY (SATURDAY).

MR AKERS-JONES WAS SPEAKING AT THE OPENING OF THE PIER, WHICH THE GOVERNMENT BUILT AND GRANTED TO THE HONG KONG AND YAUMATI FERRY COMPANY ON A SHORT TERM TENANCY.

HE SAID THE CYCLE OF CHANGE BEGAN WITH THE BUILDING OF THE SOUTH LANTAU ROAD AND THE RESERVOIR AT SHEK PIK, AND MORE RECENTLY NEW HOUSING TO REPLACE MANY OF THE TIN AND WOODEN SHEDS AT TAI O.

NEXT TO BE BUILT, ON LAND CLOSE TO THIS PIER, WOULD BE A MODERN SECONDARY SCHOOL FOR THE CHILDREN OF THE ISLANDS OF LANTAU AND PING CHAU- AND THEREAFTER IT WAS HOPED TO FIND THE MEANS WHEREBY IN CO-OPERATION WITH PRIVATE DEVELOPERS THE UNTIDY MARKET AT MUI WO COULD BE CLEANED UP.

+A STATUTORY PLAN WILL BE PUBLISHED SHORTLY WHICH DESCRIBES IN BROAD OUTLINE LAND USES FOR THE SOUTH OF THE ISLAND,+ MR AKERS-JONES SAID.

+THESE PROPOSALS LARGELY MAINTAIN AND DEVELOP THE RECREATIONAL CHARACTER OF THE ISLAND AND PRESERVE AND PROTECT THE NATURAL BEAUTY WHICH IS ENJOYED YEARLY BY HUNDREDS OF THOUSANDS OF PEOPLE.+

ALL THESE WERE PART OF A PROCESS OF CHANGE THAT MANY OF US WOULD LIKE TO ARREST, BUT WE HAD TO BE REALISTIC AND FACE THE NEEDS AND PROBLEMS OF OUR EVER-EXPANDING POPULATION AND TRY TO CHANNEL DEVELOPMENT ALONG BROADLY ACCEPTABLE LINES.

+LET ME, THEN, WELCOME THE OPENING OF THIS PIER WITH ITS VASTLY IMPROVED FACILITIES- I HOPE THE FERRY COMPANY WILL FIND SATISFACTION IN USING IT, AND THAT VISITORS TO LANTAU WILL ENJOY THIS BETTER SERVICE. FINALLY, LET ME MAKE A PLEA TO ALL WHO LIVE ON AND COME TO THIS ISLAND TO CO-OPERATE IN EVERY WAY TO PRESERVE THIS VERY BEAUTIFUL NATURAL ASSET FOR THE ENJOYMENT OF FUTURE GENERATIONS.+

THE NEW PIER REPLACES THE OLD ONE WHICH WAS 13 YEARS OLD. THE TWO-STOREY BUILDING OCCUPYING A TOTAL AREA OF ABOUT 2 000 SQUARE METRES HAS A SPACIOUS WAITING ROOM AND SPECIAL GANGWAYS FOR VEHICLES.

WITH THE OPENING OF THE NEW PIER, THE ADJACENT BUS CONCOURSE AREA ALSO CAME INTO OPERATION.

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BE CAREFUL BEFORE BUYING HUTS
WARNS YUEN LONG DISTRICT OFFICE

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THE DISTRICT OFFICE AT YUEN LONG HAS WARNED ANYONE BEING OFFERED A HUT IN THE AREA TO BE +VERY CAREFUL.+

ASSISTANT YUEN LONG DISTRICT OFFICER, MR QUENTIN LEWIS, SAID CASES WERE COMING TO LIGHT WHERE HUTS LISTED AS AGRICULTURAL PREMISES WERE BEING CONVERTED TO RESIDENTIAL PREMISES AND SOLD TO UNSUSPECTING FAMILIES.

HE SAID IT WAS ALSO POSSIBLE THAT THESE FAMILIES WERE BEING WRONGLY INFORMED BY THE SELLER THAT THEY WOULD AUTOMATICALLY QUALIFY FOR PUBLIC OR TEMPORARY HOUSING SHOULD THE STRUCTURE BE DEMOLISHED.

MR LEWIS SAID TO CONVERT A STRUCTURE WITHOUT AUTHORITY WAS ILLEGAL. WHERE CASES WERE DISCOVERED A LETTER WAS SENT FROM THE DISTRICT OFFICE POINTING OUT THE ILLEGAL USE AND WARNING THAT UNLESS THE STRUCTURE REVERTED TO ITS ORIGINAL USAGE IT WOULD BE DEMOLISHED.

IT WAS AT THIS POINT THAT SOME OWNERS OF ILLEGALLY CONVERTED STRUCTURES SOLD THEM - ONE STRUCTURE OF 18.1 SQUARE METRES WHICH WAS THE SUBJECT OF DISTRICT OFFICE ACTION WAS RECENTLY BOUGHT FOR \$3 000 - LEAVING THE NEW OWNER TO FACE DEMOLITION ACTION, MR LEWIS SAID.

+PEOPLE WHO ARE OFFERED STRUCTURES FOR ACCOMMODATION PURPOSES ARE URGED TO CHECK FIRST WHETHER DISTRICT OFFICE ACTION IS PENDING ON IT,+ HE SAID. THIS COULD BE DONE QUITE EASILY BY CHECKING WITH SQUATTER CONTROL STAFF OF THE DISTRICT OFFICE.

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BASALT ISLAND FIRING RANGE OPENS ON MONDAY

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MEMBERS OF THE PUBLIC ARE REMINDED THAT A NEW FIRING RANGE WILL OPEN IN SAI KUNG DISTRICT NEXT WEEK.

FIRING PRACTICE WILL TAKE PLACE FROM MONDAY TO WEDNESDAY (MAY 26 TO 28) FROM 8 AM TO 12 NOON EACH DAY AT THE RANGE WHICH INCORPORATES BASALT ISLAND AND THE OPEN SEA TO THE EAST OF IT.

IT REPLACES THE OLD PORT SHELTER RANGE AND WILL PROVIDE ESSENTIAL TARGET PRACTICE FOR ROYAL NAVY AND MARINE POLICE CRAFT.

ENTRY INTO THE RANGE AREA IS PROHIBITED DURING FIRING PRACTICE AND WHEN THE RANGE DANGER FLAGS ARE FLYING. THE PUBLIC ARE ALSO WARNED NOT TO TOUCH OR PICK UP ANY OBJECT IN THE DANGER AREAS.

/WARNING POSTERS

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WARNING POSTERS SETTING OUT THESE AREAS AND THE LOCATIONS OF DANGER FLAGS, AS WELL AS THE RANGE BOUNDARY, HAVE BEEN DISTRIBUTED THROUGHOUT SAI KUNG DISTRICT AND TO OTHER CONCERNED ORGANISATIONS.

SPECIAL NOTICE BOARDS HAVE BEEN SET UP ON PUBLIC PIERS AND OTHER POINTS GIVING WARNING, AND LAUNCHES WILL PATROL THE RANGE BOUNDARY DURING FIRING TO WARN LOCAL CRAFT.

NOTE TO EDITORS:

COPIES OF A SKETCH MAP SHOWING THE BOUNDARY OF THE NEW FIRING RANGE WILL BE BOXED AT GIS FOR COLLECTION THIS AFTERNOON. IN THE INTEREST OF PUBLIC SAFETY, YOU ARE REQUESTED TO GIVE THIS AND SUBSEQUENT ANNOUNCEMENTS ON FIRING PRACTICE AT THE BASALT ISLAND FIRING RANGE THE WIDEST PUBLICITY.

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WORK ON MONG KOK STATION TO BEGIN SOON

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THE PUBLIC WORKS DEPARTMENT IS INVITING TENDERS FOR THE FOUNDATION WORK FOR THE NEW MONG KOK RAILWAY STATION.

THE CONTRACT, PART OF THE MODERNISATION AND ELECTRIFICATION OF THE KOWLOON-CANTON RAILWAY, WILL INVOLVE PILING WORK, THE CONSTRUCTION OF STATION PLATFORMS, TRACK-LAYING AND ASSOCIATED DRAINAGE WORKS.

THE WORK PAVES THE WAY FOR THE CONSTRUCTION OF A PODIUM, A STATION BUILDING AND THE INSTALLATION OF OVERHEAD CABLES FOR THE ELECTRIC TRAIN.

THE OVERALL DEVELOPMENT OF THE NEW STATION WILL ALSO INCLUDE A TRANSPORT INTERCHANGE, A PUBLIC AMENITY AREA, A GOODS YARD AND MULTI-STOREY OFFICE BLOCKS.

MEANWHILE, WORK IS PROGRESSING SMOOTHLY ON THE TEMPORARY STATION BETWEEN ARGYLE STREET AND WATERLOO ROAD.

TRAINS WILL BE DIVERTED TO THE TEMPORARY STATION ON ITS COMPLETION IN JULY SO AS TO ALLOW WORK TO COMMENCE ON THE NEW STATION.

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RESPONSE TO INDUSTRIAL SAFETY COURSE IS ENCOURAGING
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RESPONSE TO THE INDUSTRIAL SAFETY AND HEALTH TRAINING COURSE BEING JOINTLY ORGANISED BY THE HONG KONG POLYTECHNIC AND THE LABOUR DEPARTMENT HAS BEEN ENCOURAGING AND THE DEADLINE FOR ENROLMENT APPLICATION HAS BEEN EXTENDED TO JUNE 6.

IN AN ADDRESS TO THE ROTARY CLUB OF HONG KONG EARLIER THIS WEEK, THE COMMISSIONER FOR LABOUR, MR J.N. HENDERSON, SAID THE COURSE WAS AIMED AT PRODUCING MORE QUALIFIED SAFETY OFFICERS.

A SPOKESMAN FOR THE DEPARTMENT SAID TODAY (SATURDAY) THAT A LARGE NUMBER OF APPLICATIONS FOR THE NEW COURSE WERE RECEIVED BY THE POLYTECHNIC WITHIN TWO DAYS AFTER ENROLMENT BEGAN ON MAY 8.

+THE COLLEGE ANTICIPATES MORE APPLICATIONS IN THE NEXT FEW DAYS. THE DEADLINE IS BEING EXTENDED TO ENABLE MORE PEOPLE TO APPLY AND TO ENABLE THOSE WHO HAVE OBTAINED APPLICATION FORMS ENOUGH TIME TO COMPLETE THE NECESSARY DOCUMENTATION,+ HE SAID.

THE ONE-YEAR PART-TIME EVENING COURSE IS BEING OFFERED FOR THE SECOND YEAR IN SUCCESSION TO JUNIOR MANAGEMENT PERSONNEL IN THE MANUFACTURING AND CONSTRUCTION INDUSTRIES.

THE COURSE WILL LEAD TO THE AWARD OF A CERTIFICATE OF PROFICIENCY IN INDUSTRIAL SAFETY UNDER THE JOINT AUTHORITY OF THE DEPARTMENT AND THE POLYTECHNIC.

APPLICATION FORMS ARE NOW AVAILABLE AT THE POLYTECHNIC AND THE DEPARTMENT'S INDUSTRIAL SAFETY TRAINING CENTRE.

ENQUIRIES ON THE COURSE CAN BE MADE TO THE HONG KONG POLYTECHNIC BY TELEPHONE 3-638344 EXT. 527.

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QUEEN ELIZABETH STADIUM TO BE HANDED OVER TO UC
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THE ARCHITECTURAL OFFICE OF THE PUBLIC WORKS DEPARTMENT WILL HAND OVER THE NEWLY COMPLETED QUEEN ELIZABETH STADIUM AT WAN CHAI TO THE URBAN COUNCIL NEXT MONTH.

THE \$47 MILLION STADIUM BUILT ON A 3 000-SQUARE-METRE SITE BETWEEN OI KWAN ROAD AND QUEEN'S ROAD EAST, IS THE FINEST OF ITS KIND IN ASIA.

IT WILL PROVIDE A WIDE RANGE OF SPORTING FACILITIES FOR BOTH LOCAL AND INTERNATIONAL COMPETITIONS.

WITH A SEATING CAPACITY OF ABOUT 3 500, IT WILL HAVE TRAINING ROOMS, LECTURE AND COMMITTEE ROOMS, OFFICES AND A SPORTS REFERENCE LIBRARY.

THERE WILL ALSO BE THREE SQUASH COURTS AND A MULTI-PURPOSE SPORTS AND GAMES HALL IN THE BASEMENT.

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TRAFFIC ARRANGEMENTS IN SAI KUNG
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TEMPORARY TRAFFIC ARRANGEMENTS WILL BE INTRODUCED AT THE JUNCTION OF CLEAR WATER BAY ROAD AND HIRAM'S HIGHWAY IN SAI KUNG FROM 10 AM NEXT MONDAY FOR ABOUT FOUR WEEKS TO FACILITATE ROAD IMPROVEMENT WORKS.

UNDER THESE ARRANGEMENTS EASTBOUND TRAFFIC ALONG CLEAR WATER BAY ROAD TURNING INTO HIRAM'S HIGHWAY WILL BE DIVERTED VIA THE NEW CARRIAGEWAY NEAR SHELL'S PETROL FILLING STATION.

AT THE SAME TIME, WESTBOUND TRAFFIC ALONG CLEARWATER BAY ROAD WILL NOT BE ALLOWED TO TURN INTO HIRAM'S HIGHWAY AT THE EXISTING JUNCTION. A NEW TURNING POCKET NEAR THE SHELL'S PETROL FILLING STATION WILL BE PROVIDED FOR THIS MOVEMENT.

APPROPRIATE TRAFFIC SIGNS WILL BE SET UP TO GUIDE MOTORISTS.

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SPECIAL CAR NOS. FETCH \$372 400 FOR CHARITY
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TWENTY-NINE SPECIAL VEHICLE REGISTRATION NUMBERS WERE SOLD BY AUCTION THIS MORNING (SATURDAY) FOR A TOTAL OF \$372 400 WHICH WILL GO INTO THE GOVERNMENT LOTTERIES FUND FOR CHARITY.

THE AUCTION WAS HELD IN THE RECITAL HALL OF THE CITY HALL WITH REGISTRATION NUMBER CC 3 SOLD FOR THE HIGHEST PRICE OF \$100 000.

ANOTHER NUMBER CC 66 WAS SOLD AT THE SECOND HIGHEST PRICE OF \$51 000 WHILE THE LOWEST PRICE WAS \$1 000 FOR AR 1971, CC 2895, CC 7202, CC 6848, CC 5331 AND CC 9110. REGISTRATION NUMBER CE 1 WAS WITHDRAWN.

THE OTHER SPECIAL REGISTRATION NUMBERS WERE SOLD AT THE FOLLOWING PRICES:

CC 6888	\$10 000	CC 7890	\$8 000	AR 71	\$7 000
CD 928	\$8 000	CD 336	\$4 200	CD 233	\$4 600
CD 633	\$4 900	CD 1828	\$3 000	CC 9919	\$1 200
CD 283	\$5 100	CC 6688	\$40 000	CD 338	\$11 000
CC 9888	\$3 500	CD 99	\$38 000	CC 7873	\$3 000
AA 14	\$3 000	CC 6887	\$1 300	CC 2888	\$14 000
CC 101	\$6 000	CC 3833	\$4 600	CC 3388	\$35 000

THE NUMBERS AUCTIONED WILL BE ASSIGNED ONLY TO VEHICLES REGISTERED IN THE NAME OF THE SUCCESSFUL BIDDERS WITHIN 12 MONTHS OF THE DATE OF AUCTION.

TODAY'S SALE, THE 53RD ORGANISED BY THE TRANSPORT DEPARTMENT SINCE MAY, 1973, BROUGHT THE AMOUNT OF MONEY RAISED FOR CHARITY TO \$12 733 232.

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