



DAILY INFORMATION BULLETIN

FRIDAY, FEBRUARY 2, 1979

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FRIDAY, FEBRUARY 2, 1979

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MONEY SUPPLY FIGURES FOR DECEMBER

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THE BANKING AND MONEY SUPPLY STATISTICS FOR DECEMBER AND QUARTERLY ANALYSIS OF BANK LOANS AND ADVANCES WERE RELEASED TODAY (FRIDAY) BY GOVERNMENT.

THE MONEY SUPPLY ON BOTH DEFINITIONS ROSE IN DECEMBER BUT, AFTER ALLOWING FOR SEASONAL INFLUENCES, IT IS APPARENT THAT THE LONGER TERM RATE OF GROWTH IS CONTINUING TO SLOW DOWN.

FOUR MORE LICENSED BANKS BEGAN TO OPERATE IN DECEMBER, BUT THEIR RESULTS ARE UNLIKELY TO HAVE HAD ANY SUBSTANTIAL EFFECT ON THE FIGURES.

M1 (NOTES AND COINS IN CIRCULATION AND DEMAND DEPOSITS AT LICENSED BANKS) ROSE BY \$1,323 MILLION (6.3 PER CENT) IN DECEMBER TO \$22,281 MILLION, WHICH WAS 23.2 PER CENT ABOVE DECEMBER, 1977.

M2 (M1 PLUS TIME DEPOSITS AND SAVINGS DEPOSITS) ROSE BY \$1,916 MILLION (2.7 PER CENT) IN DECEMBER TO \$73,406 MILLION, WHICH WAS 25.6 PER CENT ABOVE DECEMBER, 1977.

THE RELATIVELY SHARP MONTHLY INCREASE IN M1 REFLECTS A SEASONAL EXPANSION OF THE NOTE CIRCULATION AND ALSO A VERY SUBSTANTIAL RISE IN DEMAND DEPOSITS, WHICH MAY ALSO BE DUE TO SEASONAL FACTORS.

THE ANNUAL GROWTH RATE OF M2 (WHICH AT THIS TIME OF YEAR IS PROBABLY THE BETTER INDICATOR OF UNDERLYING TRENDS) HAS NOW FALLEN FOR THREE MONTHS FROM ITS PEAK RATE OF INCREASE OF 30.3 PER CENT IN SEPTEMBER, 1978, COMPARED WITH SEPTEMBER, 1977.

COMPARING THE AVERAGE LEVEL OF M1 AND M2 IN THE OCTOBER TO DECEMBER 1978 PERIOD WITH THE SAME PERIOD IN 1977, TO SMOOTH OUT UNUSUAL MONTHLY FLUCTUATIONS, M1 SHOWS AN INCREASE OF 23.0 PER CENT AND M2 AN INCREASE OF 26.7 PER CENT.

ON THIS COMPARISON THE GROWTH RATE OF BOTH MEASURES HAS FALLEN FOR TWO MONTHS.

LOANS AND ADVANCES IN HONG KONG CONTINUED TO INCREASE IN DECEMBER, WITH THE TOTAL OUTSTANDING RISING DURING THE MONTH BY \$1,928 MILLION (3.8 PER CENT) TO \$52,814 MILLION, WHICH WAS 43.3 PER CENT ABOVE THE LEVEL AT THE END OF DECEMBER, 1977.

THIS RATE OF GROWTH CONTINUES THE TREND OF THE SECOND HALF OF 1978, WITH THE INCREASE IN LOANS AND ADVANCES, ON AN ANNUAL COMPARISON, ACCELERATING EACH MONTH FROM JUNE, 1978.

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ON THE THREE MONTHLY COMPARISON, THE AVERAGE LEVEL OF LOANS AND ADVANCES IN OCTOBER TO DECEMBER WAS 42.5 PER CENT ABOVE THE SAME PERIOD OF 1977, WHICH AGAIN SHOWS A RISING TREND IN THE SECOND HALF OF 1978.

THERE WAS A FURTHER RISE IN BALANCES DUE TO BANKS ABROAD AT THE END OF DECEMBER, AND A SLIGHTLY SMALLER RISE IN CLAIMS ON BANKS ABROAD. WITH A SLIGHT FALL IN THE VOLUME OF LOANS OUTSIDE HONG KONG, THE NET IDENTIFIABLE FOREIGN ASSETS OF THE HONG KONG BANKING SECTOR FELL BY A FURTHER \$747 MILLION TO \$16,167 MILLION.

THE QUARTERLY ANALYSIS OF BANK LOANS AND ADVANCES AT THE END OF DECEMBER SHOWS A RISE OF 13.6 PER CENT IN BANK LENDING SINCE THE END OF SEPTEMBER.

LOANS TO MANUFACTURING INDUSTRY HAVE RISEN BY 10.2 PER CENT. LOANS FOR THE TRANSPORT INDUSTRY AND TRANSPORT EQUIPMENT ROSE BY 26.2 PER CENT, AND TO THE BUILDING AND CONSTRUCTION SECTOR BY 21.0 PER CENT.

LOANS TO PROFESSIONAL AND PRIVATE INDIVIDUALS ROSE IN THE QUARTER BY 7.8 PER CENT.

THE ANALYSIS OF BANK LOANS AND ADVANCES AT THE END OF DECEMBER INCLUDES ONE NEW ITEM.

LOANS TO PROFESSIONAL AND PRIVATE INDIVIDUALS ARE NOW FURTHER ANALYSED TO SHOW THE VOLUME OF LENDING TO THESE INDIVIDUALS FOR THE PURCHASE OF RESIDENTIAL PROPERTIES, WHICH AT THAT DATE TOTALLED \$4,940 MILLION, OR 51 PER CENT OF TOTAL LOANS TO INDIVIDUALS. FIGURES ARE NOT AVAILABLE FOR THIS HEADING BEFORE DECEMBER, 1978.

OVER THE WHOLE OF 1978 BANK LOANS AND ADVANCES ROSE BY 43.3 PER CENT. LOANS TO MANUFACTURING INDUSTRY ROSE BY 52.2 PER CENT- LOANS TO THE BUILDING AND CONSTRUCTION SECTOR ROSE BY 73.1 PER CENT AND BORROWING BY PROFESSIONAL AND PRIVATE INDIVIDUALS ROSE BY 40.9 PER CENT.

A GOVERNMENT SPOKESMAN SAID TODAY (FRIDAY) THE AGGREGATED STATISTICS FOR DEPOSIT TAKING COMPANIES AS AT THE END OF DECEMBER ARE EXPECTED TO BE PUBLISHED NEXT WEEK.

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NOTE TO EDITORS:

COPIES OF BANKING AND MONEY SUPPLY STATISTICS WILL BE BOXED SEPARATELY LATER THIS (FRIDAY) EVENING IN GIS PRESS BOXES ON THE FIFTH FLOOR OF BEACONSFIELD HOUSE.

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TENDERS INVITED FOR TWO TUEN MUN SITES

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THE GOVERNMENT IS INVITING TENDERS FOR TWO LOTS OF CROWN LAND FOR NON-INDUSTRIAL DEVELOPMENT IN TUEN MUN NEW TOWN.

APPLICATIONS FOR THE TWO LOTS, COMPRISING MORE THAN 3,300 SQUARE METRES, ARE LIMITED TO HOLDERS OF LAND EXCHANGE ENTITLEMENTS ISSUED BY THE NEW TERRITORIES ADMINISTRATION.

THE TWO ADJACENT SITES ARE AMONG THE PRIME LOTS SITUATED TO THE SOUTH OF THE PROPOSED TUEN MUN TOWN CENTRE AREA BETWEEN CASTLE PEAK ROAD AND TUEN MUN HIGHWAY.

THE FIRST LOT OF 1,600 SQUARE METRES CARRIES A BUILDING COVENANT OF \$3,440,000 OVER FOUR YEARS WHILE THE SECOND LOT OF 1,723 SQUARE METRES CARRIES A BUILDING COVENANT OF \$3,770,000 FOR THE SAME PERIOD.

THE BUILDINGS TO BE ERECTED SHALL NOT BE USED FOR ANY PURPOSE OTHER THAN RESIDENTIAL OR NON-INDUSTRIAL PURPOSES.

TENDERS FOR THE FIRST LOT WILL CLOSE ON FEBRUARY 16 AND THE SECOND LOT ON FEBRUARY 23.

THEY MUST BE PLACED IN THE APPLICATION BOX IN THE RECEPTION LOBBY OF THE NEW TERRITORIES ADMINISTRATION ON THE FIFTH FLOOR OF THE HOUSING AUTHORITY HEADQUARTERS BUILDING AT 101 PRINCESS MARGARET ROAD, KOWLOON, BEFORE NOON ON THE CLOSING DATES.

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\$43 MILLION CONTRACTS AWARDED IN DECEMBER

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THE PUBLIC WORKS DEPARTMENT AWARDED 27 CONTRACTS WORTH \$43.70 MILLION IN DECEMBER LAST YEAR.

TWELVE WERE AWARDED ON THE RECOMMENDATION OF THE CENTRAL TENDER BOARD AND 15 ON THE RECOMMENDATION OF THE PWD TENDER BOARD.

THE BIGGEST CONTRACT AWARDED WAS FOR THE RIGHT TO OPERATE A STONE-CRUSHING PLANT AT LUNG CHEUNG ROAD.

OTHER CONTRACTS INCLUDED THE SUPPLY, INSTALLATION AND COMMISSIONING OF LAUNDRY EQUIPMENT FOR THE SECOND MEDICAL AND HEALTH DEPARTMENT LAUNDRY AT PIK UK PRISON AND THE INSTALLATION OF AN AIR-CONDITIONING SYSTEM AT THE HUNG HOM INDOOR STADIUM.

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TSIM SHA TSUI MTR STATION ENTRANCES RELOCATED
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THE TWO ENTRANCES TO THE TSIM SHA TSUI MASS TRANSIT RAILWAY STATION BEING BUILT UNDER NATHAN ROAD HAVE BEEN RELOCATED, ACCORDING TO A NOTICE PUBLISHED IN TODAY'S (FRIDAY) GOVERNMENT GAZETTE.

THE STATION ENTRANCES WILL NOW BE BUILT ON THE WESTERN SIDE OF NATHAN ROAD OPPOSITE ITS JUNCTION WITH MODY ROAD.

WORK ON THE STATION ENTRANCES WILL RESULT IN THE PERMANENT ALTERATION OF THE FOOTPATH AND A REDUCTION IN THE WIDTH OF THE CARRIAGEWAY IN THE VICINITY.

TODAY'S NOTICE STIPULATED THAT ANY CLAIMS FOR COMPENSATION ARISING FROM WORK ON THE STATION ENTRANCES MUST BE MADE IN WRITING TO THE DIRECTOR OF PUBLIC WORKS. CLAIMS MUST BE SUBMITTED WITHIN A YEAR OF THE COMPLETION OF THE SUBSTANTIAL ALTERATION ALLEGED TO HAVE CAUSED PECUNIARY LOSS OR DAMAGE.

A PLAN SHOWING THE NEW POSITION OF THE STATION ENTRANCES CAN BE INSPECTED AT THE CENTRAL AND WESTERN CITY DISTRICT OFFICE INQUIRY SUB-OFFICE, CENTRAL GOVERNMENT OFFICES, WEST WING ENTRANCE, HONG KONG- AT THE CROWN LANDS AND SURVEY OFFICE, 10TH FLOOR, KOWLOON GOVERNMENT OFFICES, 405 NATHAN ROAD, KOWLOON- AND AT THE YAU MA TEI CITY DISTRICT OFFICE, 260-264 TEMPLE STREET, GROUND FLOOR, KOWLOON, BETWEEN 9.30 A.M. AND 4.30 P.M. ON ANY DAY EXCEPT SATURDAYS, SUNDAYS AND PUBLIC HOLIDAYS.

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DISCOVERY BAY RECLAMATION
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THE GOVERNMENT INTENDS TO GRANT AN AREA OF FORESHORE AND SEA BED TOTALLING ABOUT 13.18 HECTARES FOR RECLAMATION AND CONSTRUCTION OF PIERS, DOLPHINS FOR FRESH WATER PUMPING, MARINA AND ASSOCIATED FACILITIES AND SUBMARINE OUTFALL, IN CONNECTION WITH THE DISCOVERY BAY LEISURE AND RESORT CENTRE ON LANTAU.

THE EXTENT OF THE AREAS OF FORESHORE AND SEA BED INVOLVED ARE DESCRIBED IN TODAY'S (FRIDAY) GOVERNMENT GAZETTE.

OBJECTIONS TO THE PROPOSALS OR ANY CLAIM OF PRIVATE RIGHT SHOULD BE SUBMITTED IN WRITING TO THE DIRECTOR OF PUBLIC WORKS WITHIN TWO MONTHS FROM THE DATE OF THE NOTIFICATION.

THE NOTICE (IN BOTH ENGLISH AND CHINESE) WITH ITS RELATED PLAN CAN BE SEEN ON NOTICE BOARDS POSTED NEAR THE SITE.

THE PLAN SHOWING THE AREAS OF FORESHORE AND SEA BED INVOLVED MAY ALSO BE SEEN AT THE PORT WORKS DIVISION, FIRST FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG OR THE CROWN LANDS AND SURVEY OFFICE, 19TH FLOOR, MURRAY BUILDING, OR THE DISTRICT OFFICE ISLANDS, NEW TERRITORIES ADMINISTRATION, INTERNATIONAL BUILDING, FOURTH FLOOR, 141 DES VOEUX ROAD CENTRAL, HONG KONG.

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LAND AUCTION NETS \$59 MILLION

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TWO LOTS OF CROWN LAND WERE SOLD AT AN AUCTION CONDUCTED BY THE PUBLIC WORKS DEPARTMENT'S CROWN LANDS AND SURVEY OFFICE IN THE SHOUSON THEATRE OF THE HONG KONG ARTS CENTRE TODAY (FRIDAY).

ONE LOT, AT HONG NING ROAD, KWUN TONG, WAS SOLD TO LUCKY-THREE PROPERTY LTD. FOR \$30,200,000. MEASURING ABOUT 2,050 SQUARE METRES, THE SITE IS INTENDED FOR PRIVATE RESIDENTIAL PURPOSES.

THE OTHER LOT, MEASURING 2,150 SQUARE METRES, WAS BOUGHT BY CAVENDISH PROPERTY DEVELOPMENT CO. LTD. FOR \$29,300,000. SITUATED AT YIP KAN STREET, WONG CHUK HANG, IT IS FOR INDUSTRIAL AND/OR GODOWN PURPOSES.

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SHORT-TERM TENANCY TENDERS

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THE CROWN LANDS AND SURVEY OFFICE OF THE PUBLIC WORKS DEPARTMENT IS INVITING TENDERS BY WAY OF ANNUAL RENTAL FOR A SHORT-TERM TENANCY OF A PIECE OF CROWN LAND AT THE JUNCTION OF TUNG YUEN STREET AND SHUNG WO PATH, YAU TONG, KOWLOON.

THE SITE, MEASURING ABOUT 360 SQUARE METRES, IS FOR STORAGE PURPOSES, INCLUDING VEHICLES.

A SPOKESMAN FOR THE CROWN LANDS AND SURVEY OFFICE SAID TODAY (FRIDAY) THE TENANCY WAS FOR AN INITIAL PERIOD OF ONE YEAR, AND THEN MONTHLY.

TENDER FORMS, NOTICE AND CONDITIONS MAY BE OBTAINED FROM THE CROWN LANDS AND SURVEY OFFICE, MURRAY BUILDING, 19TH FLOOR, GARDEN ROAD, HONG KONG AND THE CROWN LANDS AND SURVEY OFFICE, KOWLOON GOVERNMENT OFFICES, 405 NATHAN ROAD, 10TH FLOOR, KOWLOON.

THE TENDER PLAN MAY ALSO BE INSPECTED AT THE SAME OFFICES.

CLOSING DATE FOR ACCEPTANCE OF TENDERS IS NOON ON FEBRUARY 16.

ENQUIRIES CAN BE MADE ON 5-26702899 OR 3-884111 EXTENSION 353.

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SNT TO HOST BIGGEST ANNUAL YAN YAT PARTY

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ABOUT 1,800 PEOPLE WILL ATTEND THE ANNUAL YAN YAT PARTY TO BE HOSTED BY THE SECRETARY FOR THE NEW TERRITORIES, MR. DAVID AKERS-JONES, TOMORROW (SATURDAY) EVENING.

THE PARTY, THE BIGGEST EVER HELD, WILL MARK AN OFFICIAL RECOGNITION OF THE WORK PERFORMED BY COMMUNITY LEADERS IN THE NEW TERRITORIES DURING THE PAST YEAR.

IT HAS BECOME A FEATURE OF NEW TERRITORIES COMMUNITY LIFE SINCE IT WAS FIRST HELD AS A SMALL GARDEN PARTY AT ISLAND HOUSE 29 YEARS AGO.

THE PARTY, AT OCEANIA RESTAURANT, KOWLOON, WILL BE PRECEDED BY A HALF-HOUR ENTERTAINMENT PROGRAMME FEATURING MAINLY CHINESE MUSICAL PERFORMANCES AND CLASSICAL CHINESE DANCES.

GUESTS INVITED INCLUDE MEMBERS OF THE UMELCO HEADED BY SIR YUET-KEUNG KAN, MEMBERS OF THE HEUNG YEE KUK AND ALL RURAL COMMITTEE CHAIRMEN, VILLAGE REPRESENTATIVES, MEMBERS OF THE SEVEN NEW TERRITORIES DISTRICT ADVISORY BOARDS, MAC CHAIRMEN, HEADS OF CHAMBERS OF COMMERCE AND SENIOR GOVERNMENT OFFICIALS WHO WORK CLOSELY WITH NEW TERRITORIES AFFAIRS.

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PART-TIME DAY-RELEASE COURSE FOR INDUSTRIAL TRADE INSTRUCTORS

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THE HONG KONG TECHNICAL TEACHERS' COLLEGE TODAY (FRIDAY) INVITES APPLICATIONS FOR ADMISSION TO PART-TIME DAY-RELEASE INDUSTRIAL TRADE INSTRUCTORS' COURSE.

THIS COURSE, WHICH STARTS IN EARLY MARCH, OFFERS AN OPPORTUNITY FOR TRADE INSTRUCTORS AND WORKSHOP SUPERVISORS TO OBTAIN THE NECESSARY TRAINING FOR CARRYING OUT THEIR DAY-TO-DAY TEACHING DUTIES.

THEY WILL LEARN TO IMPROVE THEIR METHODS OF TEACHING, STUDY EDUCATION THEORY AND EDUCATION PSYCHOLOGY.

APPLICATION FORMS, AVAILABLE FROM THE HONG KONG TECHNICAL TEACHERS' COLLEGE, SHOULD BE COMPLETED AND RETURNED TO THE COLLEGE BY FEBRUARY 17.

THE ADDRESS OF THE COLLEGE IS 373 QUEEN'S ROAD EAST, HONG KONG.

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FUN FOR ALL IN NEW YEAR BALL
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EDINBURGH PLACE IN CENTRAL WILL BE TURNED INTO AN OPEN AIR DISCOTHEQUE WITH HUNDREDS OF YOUTH DANCING TO THE BEAT OF POP MUSIC THIS SUNDAY EVENING.

THE YOUTH BALL IS SPECIALLY RUN FOR THE COMMUNITY IN THE LUNAR NEW YEAR PERIOD BY THE CENTRAL CO-ORDINATING COMMITTEE FOR YOUTH RECREATION. IT WILL ALSO MARK THE OPENING OF THE HONG KONG ARTS FESTIVAL.

THE GOVERNOR, SIR MURRAY MACLEHOSE, WILL BE THE GUEST OF HONOUR. HE WILL ARRIVE AT 7.30 P.M. TO DOT THE EYES OF A LION.

THE BALL WILL START AT 6.45 P.M. THE PROGRAMME WILL FEATURE SUCH POPULAR SINGERS AS ROMAN TAM, PAT CHAN AND THE DISCO DANCE WINNER, ROBERT MAK. SOME 1,500 YOUTHS WILL TAKE TO THE OPEN AIR DANCE FLOOR.

IT WILL ALSO FEATURE A COSTUME COMPETITION STAGED BY MEMBERS OF VOLUNTARY GROUPS. COLOURFUL ANCIENT AND MODERN CHINESE AND EUROPEAN COSTUMES HAVE BEEN SPECIALLY DESIGNED FOR THE OCCASION.

ADMISSION TO THE BALL WILL BE LIMITED TO THOSE HOLDING TICKETS WHICH HAVE BEEN DISTRIBUTED A WEEK BEFORE THE LUNAR NEW YEAR.

THE YOUTH BALL WILL BE COVERED LIVE BY RTHK AND TELEVISION VIEWERS CAN SEE IT ON HK-TV8 JADE CHANNEL BETWEEN 7.05 P.M. TO 8 P.M. THAT DAY.

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SPRING RECEPTION FOR 600

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THE CITY DISTRICT OFFICE (YAU MA TEI) WILL HOST A SPRING RECEPTION TOMORROW (SATURDAY) FOR 600 PEOPLE IN TSIM SHA TSUI AND YAU MA TEI IN APPRECIATION FOR THEIR COMMUNITY SERVICES AND CO-OPERATION WITH THE CITY DISTRICT OFFICE DURING THE PAST YEAR.

MORE THAN 600 CIVIC LEADERS, KAIFONG CHAIRMEN, SCHOOL PRINCIPALS, REPRESENTATIVES FROM AREA COMMITTEES, MUTUAL AID COMMITTEES AND CLANSMAN ASSOCIATIONS AND HEADS OF GOVERNMENT DEPARTMENTS IN THE DISTRICT HAVE BEEN INVITED.

MR. THOMAS SHARR, CITY DISTRICT OFFICER (YAU MA TEI) AND HIS STAFF WILL BE PRESENT TO RECEIVE THE GUESTS.

NOTE TO EDITORS:

YOU ARE INVITED TO SEND REPRESENTATIVES TO COVER A SPRING RECEPTION TO BE HOSTED BY THE CITY DISTRICT OFFICE (YAU MA TEI) FOR 600 PEOPLE AT 3.30 P.M. TOMORROW (SATURDAY) AT THE GOLD WHEEL RESTAURANT AT 172 NATHAN ROAD.

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MAXICAB STANDS MOVE TO LAMBETH WALK

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THE MAXICAB STANDS IN EDINBURGH PLACE WILL BE TEMPORARY MOVED TO LAMBETH WALK BETWEEN 5 P.M. AND MIDNIGHT THIS SUNDAY BECAUSE OF THE OFFICIAL OPENING OF THE ARTS FESTIVAL.

NOTICES WILL BE PUT UP AT THE TERMINAL POINTS TO ADVISE PASSENGERS OF THIS ARRANGEMENT.

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SPRING RECEPTION-GAMES DAY FOR THE ELDERLY

THE LOK FU AREA COMMITTEE AND THE CITY DISTRICT OFFICE (WONG TAI SIN) WILL HOLD A SPRING RECEPTION-GAMES DAY FOR THE ELDERLY IN LOK FU THIS SUNDAY.

THE FIRST OF ITS KIND EVER HELD IN THE AREA, THIS EVENT IS CO-SPONSORED BY MANY OTHER ORGANISATIONS.

SOME 500 ELDERLY PEOPLE WILL BE TAKING PART AND ABOUT 300 DISTRICT LEADERS AND VOLUNTEERS WILL ALSO BE PRESENT.

THE PROGRAMME WILL INCLUDE GAMES STALLS, A CHINESE CALLIGRAPHY COMPETITION, SINGING AND A LUCKY DRAW. THERE WILL ALSO BE AN ENQUIRY STALL RENDERING SERVICE FOR THE ELDERLY.

MRS. ELSIE ELLIOTT, URBAN COUNCILLOR- MR. K.K. LAU, ASSISTANT CITY DISTRICT OFFICER (WONG TAI SIN)- MR. WONG KAN-FONG, CHAIRMAN OF LOK FU AREA COMMITTEE AND FIVE OTHER GOVERNMENT OFFICIALS WILL OFFICIATE AT THE OPENING CEREMONY.

NOTE TO EDITORS:

A SPRING RECEPTION-GAMES DAY FOR THE ELDERLY IN LOK FU AREA WILL BE HELD THIS SUNDAY STARTING FROM 2 P.M. AT THE PLAYGROUND OF MU KWONG PRIMARY SCHOOL, BLOCK 20, LOK FU ESTATE, HENG LAM STREET, KOWLOON.

YOU ARE INVITED TO SEND REPRESENTATIVES TO COVER THE EVENT.

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