



# DAILY INFORMATION BULLETIN

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THURSDAY, JULY 2, 1992

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THURSDAY, JULY 2, 1992

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GOVERNOR LAUNCHES NEW WALKING TRAIL

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THE GOVERNOR, LORD WILSON, SPENT HIS SECOND LAST DAY BEFORE BIDDING FAREWELL TO THE TERRITORY LAUNCHING A NEW WALKING TRAIL NAMED AFTER HIM, TO SHOW HIS LOVE IN HILL WALKING.

THE TRAIL - "WILSON TRAIL" - WILL STRETCH OVER 90 KILOMETRES OF UNDULATING TERRAINS FROM STANLEY IN SOUTHERN DISTRICT ON HONG KONG ISLAND TO LUK KENG IN THE NORTHERN PART OF THE NEW TERRITORIES.

THE TRAIL WAS OFFICIALLY OPENED BY LORD WILSON TODAY (THURSDAY). HE STARTED OFF BY TAKING A SHORT WALK UP STANLEY MOUND IN STANLEY, THE STARTING POINT OF THE TRAIL.

LORD WILSON SAID: "I AM DELIGHTED TO BE ABLE TO LAUNCH THIS TRAIL BEFORE I LEAVE HONG KONG. WALKING HERE HAS GIVEN ME GREAT PLEASURE.

"I HAVE WALKED MUCH OF THE NEW TRAIL OVER THE LAST FEW YEARS. THOSE WHO FOLLOW THE TRAIL CAN EXPECT A CHALLENGING WALK, BUT ONE WHICH WILL TAKE THEM THROUGH SOME OF THE MOST ATTRACTIVE AND UNSPOILT AREAS OF HONG KONG."

"THE TRAIL IS ALSO UNIQUE IN THAT IT LINKS BOTH SIDES OF VICTORIA HARBOUR AND BREAKS NEW GROUND BY FORMING A CONTINUOUS NORTH-SOUTH ROUTE," THE GOVERNOR ADDED.

THE TRAIL, WHICH IS MEANT FOR SERIOUS WALKERS, WILL PASS THROUGH A NUMBER OF COUNTRY PARKS, INCLUDING LION ROCK, KAM SHAN, AND ONE OF LORD WILSON'S FAVOURITES, THE PAT SIN LENG COUNTRY PARK.

THOSE FOLLOWING THE TRAIL WILL BE ABLE TO ENJOY BEAUTIFUL AND TRANQUIL RESERVOIR AREAS, SUCH AS PLOVER COVE, SHING MUN RESERVOIR, KOWLOON RESERVOIR AND TAI TAM, AS WELL AS SOME INTERESTING GRASSLANDS AND WOODLANDS.

THE WILSON TRAIL WILL BE DEVELOPED OVER THREE YEARS.

THE WORK WILL INVOLVE UPGRADING AND IMPROVING PATHS AND TRACKS, SOME OF WHICH ARE PROBABLY KNOWN TO VERY FEW PEOPLE OTHER THAN THE GOVERNOR.

DEVELOPMENT OF THE PROJECT IS CO-ORDINATED BY THE CITY AND NEW TERRITORIES ADMINISTRATION (CNTA) AND THE AGRICULTURE AND FISHERIES DEPARTMENT.

ACCOMPANYING THE GOVERNOR TODAY WERE THE SECRETARY FOR HOME AFFAIRS, MR MICHAEL SUEN; MEMBERS OF LOCAL HIKING CLUBS; AND REPRESENTATIVES OF AGRICULTURE AND FISHERIES DEPARTMENT, FIRE SERVICES DEPARTMENT AND CNTA.

AFTER THE WALK, THE GOVERNOR FLEW BY HELICOPTER TO LUK KENG, WHICH IS THE END OF THE TRAIL, TO UNVEIL THE LOGO FOR THE TRAIL.

DISTRICT BOARD CHAIRMEN AND SOME MEMBERS, THE COUNTRY PARKS BOARD MEMBERS AND SENIOR GOVERNMENT OFFICIALS ATTENDED THE CEREMONY.

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TALKS ON AIRPORT FINANCING ARRANGEMENTS

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IN RESPONSE TO PRESS ENQUIRIES, A GOVERNMENT SPOKESMAN TODAY CONFIRMED THAT THE PRIME MINISTER'S OFFICE HAS MADE THE FOLLOWING ANNOUNCEMENT:

"THE PRIME MINISTER AGREED WITH THE CHINESE PREMIER LI PENG AT THEIR MEETING IN RIO ON 12 JUNE THAT HIGH LEVEL NEGOTIATIONS SHOULD BE HELD ON THE FINANCING ARRANGEMENTS FOR HONG KONG'S NEW AIRPORT. THE PRIME MINISTER HAS APPOINTED SIR JOHN COLES, DEPUTY UNDER-SECRETARY OF STATE AT THE FOREIGN AND COMMONWEALTH OFFICE, AS HIS PERSONAL EMISSARY FOR THESE NEGOTIATIONS. SIR JOHN AND A TEAM INCLUDING REPRESENTATIVES FROM THE HONG KONG GOVERNMENT WILL BEGIN NEGOTIATIONS IN PEKING ON 3 JULY."

THE SPOKESMAN ADDED THAT THE BRITISH/HONG KONG TEAM WILL COMPRISE:

SIR JOHN COLES, DEPUTY UNDER-SECRETARY OF STATE, FCO;

SIR ROBIN MCLAREN, HM AMBASSADOR, PEKING;

MR TONY GALSWORTHY, BRITISH SENIOR REPRESENTATIVE, JOINT LIAISON GROUP;

MR K.Y. YEUNG, SECRETARY FOR THE TREASURY;

MR PETER LAI, DEPUTY SECRETARY FOR CONSTITUTIONAL AFFAIRS;

MR NIGEL COX, ASSISTANT HEAD, HONG KONG DEPARTMENT, FCO; AND

MR STEPHEN SELBY, PRINCIPAL ASSISTANT FINANCIAL SECRETARY.

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EXCO APPROVES LICENSING FRAMEWORK FOR SUBSCRIPTION TV

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HAVING CONSIDERED THE RECOMMENDATIONS OF THE ADMINISTRATION ON COMPLETION OF A COMPREHENSIVE REVIEW OF THE TELEVISION BROADCASTING POLICY, THE EXECUTIVE COUNCIL HAS APPROVED THE LICENSING FRAMEWORK FOR SUBSCRIPTION TELEVISION SERVICES AND DECIDED THAT INVITATION OF PROPOSALS ON THE NEW TELEVISION SERVICE SHOULD PROCEED AS SOON AS POSSIBLE.

ANNOUNCING THIS AT A PRESS CONFERENCE TODAY (THURSDAY), THE SECRETARY FOR RECREATION AND CULTURE, MR JAMES SO, SAID THE LICENSING FRAMEWORK FOR THE SUBSCRIPTION TV SERVICE CONTAINED THE FOLLOWING FEATURES:

/\* THERE WILL .....

- \* THERE WILL BE ONE LICENCE COVERING THE WHOLE TERRITORY;
- \* THE LICENSEE WILL ENJOY AN EXCLUSIVITY PERIOD OF THREE YEARS DURING WHICH TIME NO ADDITIONAL LICENCES WILL BE ISSUED;
- \* A MORATORIUM ON ADVERTISING WILL BE IMPOSED ON THE LICENSEE DURING THE THREE-YEAR EXCLUSIVITY PERIOD;
- \* THE MARKET SHOULD BE OPEN TO COMPETITION AFTER THE EXPIRY OF THE THREE-YEAR EXCLUSIVITY PERIOD;
- \* THE GOVERNMENT SHOULD ADOPT A FLEXIBLE APPROACH AND LEAVE IT TO THE MARKET TO DECIDE THE FORM SUBSCRIPTION TV SHOULD TAKE, INCLUDING DELIVERY TECHNOLOGY, GEOGRAPHICAL COVERAGE, PROGRAMMING AND SUBSCRIPTION RATES AND SO ON.

FAVOURABLE CONSIDERATION WILL HOWEVER BE GIVEN TO COMPANIES THAT INDICATE AN EXPRESS INTENTION TO INTRODUCE CABLE-BASED SERVICES IN VIEW OF CABLE'S ADVANTAGE OF OFFERING BETTER QUALITY TRANSMISSION AND ITS POTENTIAL FOR DEVELOPING ANCILLARY INTERACTIVE SERVICES;

- \* THERE IS NO REQUIREMENT ON THE SUBSCRIPTION TV LICENSEE TO ALSO PROVIDE A SECOND TELECOMMUNICATIONS NETWORK.

THE LICENSEE WOULD HOWEVER BE ALLOWED TO APPLY TO THE TELECOMMUNICATIONS AUTHORITY IN LINE WITH GOVERNMENT'S TELECOMS POLICY FOR APPROVAL TO PROVIDE TELECOMS SERVICE OVER HIS NETWORK; AND

- \* NO COMPANY OF WHICH CABLE AND WIRELESS PLC AND ITS SUBSIDIARIES OWNS MORE THAN 15 PER CENT OF THE SHARE CAPITAL SHALL BE PERMITTED TO TENDER FOR THE LICENCE.

OTHER THAN THIS, NO RESTRICTION WILL BE APPLIED IN RELATION TO THE OWNERSHIP OF LOCAL COMPANIES WISHING TO TENDER.

THE EXECUTIVE COUNCIL HAS FURTHER DECIDED THAT STAR TV SHOULD BE ALLOWED TO CHARGE SUBSCRIPTION ON ANY NEW REGIONAL BASED SATELLITE CHANNELS INTRODUCED IN ADDITION TO ITS EXISTING FREE-TO-AIR SERVICE, ON THE CONDITIONS THAT:

- \* THIS SATELLITE-BASED SUBSCRIPTION SERVICE CANNOT BE LAUNCHED BEFORE OCTOBER 1993; AND
- \* NO PROGRAMMES IN THE CANTONESE LANGUAGE WILL BE PERMITTED ON THIS NEW SERVICE DURING THE THREE-YEAR EXCLUSIVITY PERIOD OF THE HONG KONG SUBSCRIPTION TV LICENSEE.

CONCERNING CANTONESE LANGUAGE PROGRAMMING RESTRICTIONS ON STAR TV, MR SO SAID THE EXECUTIVE COUNCIL HAD APPROVED THE LIFTING OF THE RESTRICTION ON THREE OF STAR'S EXISTING FREE-TO-AIR CHANNELS WITH EFFECT FROM OCTOBER 1993.

THE ADMINISTRATION HAD DECIDED THAT THEY SHOULD BE THE NEWS, SPORTS AND MUSIC CHANNELS.

A REVIEW WOULD BE CARRIED OUT IN OCTOBER 1994 TO CONSIDER WHETHER FURTHER RELAXATION ON THE REMAINING TWO CHANNELS IS CALLED FOR.

MR SO ADDED THAT THIS ARRANGEMENT WOULD REPLACE THE EXISTING CONDITION IN STAR'S LICENCE WHICH PROVIDED FOR THE BROADCAST OF CANTONESE PROGRAMMES PREVIOUSLY BROADCAST IN HONG KONG AFTER OCTOBER 1993.

"AS A RESULT OF THE LIBERALISATION OF STAR'S LICENSING CONDITIONS, IT IS EXPECTED THAT A HIGHER UPLINK LICENCE FEE WILL BE APPLIED ON THE LICENSEE," HE SAID.

THESE DECISIONS TAKEN BY THE EXECUTIVE COUNCIL WILL BRING SIGNIFICANT CHANGES TO THE BROADCASTING ENVIRONMENT AND WILL DEFINITELY HAVE AN IMPACT ON THE TERRESTRIAL TV OPERATORS IN TERMS OF AUDIENCE AND ADVERTISING REVENUE.

ON GROUNDS OF EQUITY, THE FOLLOWING MEASURES WILL BE INTRODUCED TO ALLEVIATE THE IMPACT ON TVB AND ATV:

- \* A MORATORIUM ON ADVERTISING WILL BE IMPOSED ON THE SUBSCRIPTION TV LICENSEE DURING HIS THREE-YEAR EXCLUSIVITY PERIOD;
- \* THERE WILL BE A REDUCTION IN TVB'S AND ATV'S ROYALTY PAYMENT BY ABOUT 2 PER CENT WITH EFFECT FROM OCTOBER 1993, SUBJECT TO A REVIEW ONE YEAR LATER TO RE-ASSESS ROYALTY PAYMENT IN THE LIGHT OF THE ECONOMIC IMPACT OF THE CHANGED OPERATING ENVIRONMENT ON THE TWO TERRESTRIAL TV OPERATORS; AND
- \* RECOMMENDATIONS OF THE BROADCASTING AUTHORITY (BA) TO RELAX SOME OF THE EXISTING RESTRICTIONS IN TVB'S AND ATV'S CURRENT REGULATORY FRAMEWORK, THAT IS, PROGRAMMING, ADVERTISING AND OWNERSHIP RESTRICTIONS WILL BE ACCEPTED.

THESE INCLUDE RESTRICTIONS ON PROPERTY AND FINANCIAL ADVERTISING, AS WELL AS THE BROADCAST OF NON-ENGLISH PROGRAMMES ON THE ENGLISH TV CHANNELS.

MR SO SAID THE ADMINISTRATION WOULD INVITE PROPOSALS FROM PARTIES INTERESTED IN PROVIDING SUBSCRIPTION TV ON THE BASIS OF THE LICENSING FRAMEWORK APPROVED BY EXCO.

FORMAL INVITATION WILL BE PUBLISHED IN THE GAZETTE AND MAJOR LOCAL NEWSPAPERS SOMETIME IN JULY. THE BA WILL BE ASKED UNDER SECTION 9(1)(D) OF THE BA ORDINANCE TO CONSIDER THE BIDS AND THEREAFTER MAKE RECOMMENDATIONS TO THE EXECUTIVE COUNCIL FOR THE GRANTING OF A SUBSCRIPTION TV LICENCE, MR SO SAID.

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CHINA MOTOR BUS ACCEPTS NEW FRANCHISE

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THE CHINA MOTOR BUS COMPANY (CMB) HAS ACCEPTED GOVERNMENT'S OFFER TO OPERATE A REDUCED NETWORK OF 90 ROUTES UNDER A TWO-YEAR NEW FRANCHISE WITH EFFECT FROM SEPTEMBER 1, 1993.

A GOVERNMENT SPOKESMAN TODAY (THURSDAY) WELCOMED THE CMB'S DECISION AND SAID IT WOULD LEAD TO IMPROVEMENT OF BUS SERVICES THROUGH HEALTHY COMPETITION.

UNDER THE NEW FRANCHISE, CMB'S EXISTING PROFIT CONTROL SCHEME WILL BE DISCONTINUED AND NEW CONDITIONS WILL BE ADDED TO STRENGTHEN THE MONITORING OF CMB'S OPERATIONS AND TO ENSURE SMOOTH TRANSITION TO THE NEW FRANCHISE.

THE NEW CONDITIONS WILL INCLUDE ESTABLISHMENT OF PASSENGER LIAISON GROUPS, ACCESS BY THE TRANSPORT DEPARTMENT VIA A COMPUTER TERMINAL TO CMB'S UP-TO-DATE INFORMATION ON BUS OPERATIONS, CONTROL OF PENSION FUND BY AN INDEPENDENT TRUSTEE, AND SHARING OF BUS STOPS, TERMINI AND OTHER FACILITIES WITH THE NEW OPERATOR.

THE SPOKESMAN SAID GIVEN THAT THERE WERE ABOUT 500 VACANCIES IN THE BUS INDUSTRY OUTSIDE CMB AND THAT THE NEW OPERATOR WOULD REQUIRE ABOUT 400 BUS DRIVERS FOR THE 26 ROUTES TAKEN AWAY FROM CMB, THERE SHOULD NOT BE ANY SIGNIFICANT IMPACT ON CMB STAFF WHO MIGHT BE AFFECTED BY THE NEW FRANCHISE.

HOWEVER, THE GOVERNMENT HAS URGED CMB TO MAKE ADEQUATE ARRANGEMENTS TO MINIMISE ANY SUCH IMPACT.

AWARD OF THE NEW FRANCHISE WILL BE SUBJECT TO FORMAL RATIFICATION OF THE NECESSARY LEGAL DOCUMENTS BY BOTH THE GOVERNMENT AND CMB.

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LORD WILSON'S FAREWELL PERFORMANCES BROADCAST LIVE

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A WIDE VARIETY OF PERFORMANCES WILL BE HELD AT EDINBURGH PLACE TOMORROW (FRIDAY) EVENING TO BID FAREWELL TO THE GOVERNOR, LORD WILSON, WHO WILL LEAVE HONG KONG ON COMPLETION OF HIS TERM OF OFFICE.

THE PERFORMANCES, TO BE PERSENTED BY MORE THAN 300 CHILDREN AND YOUNGSTERS, FORM PART OF LORD WILSON'S FAREWELL PROGRAMME ORGANISED BY THE RADIO TELEVISION HONG KONG.

KICKING OFF THE PROGRAMMES IS A SALUTE BY MEMBERS OF NINE UNIFORMED YOUTH GROUPS TO THE GOVERNOR. EITHER LORD WILSON OR LADY WILSON IS THE PATRON OF THESE GROUPS.

/OTHER PROGRAMMES .....

OTHER PROGRAMMES INCLUDE SINGING, MULTI-MEDIA PERFORMANCE, GYMNAS TIC DISPLAY AND A CAREER PARADE BY KINDERGARTEN PUPILS WHO WILL DRESS IN COSTUMES OF VARIOUS OCCUPATIONS.

THE PERFORMANCES WILL BE BROADCAST LIVE BY BOTH TVB AND ATV, IN BOTH ENGLISH AND CHINESE CHANNELS, BETWEEN 7.30 PM AND 8 PM TOMORROW.

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#### EFFICIENCY UNIT SETS GOALS

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THE KEY OBJECTIVE OF THE GOVERNMENT'S RECENTLY ESTABLISHED EFFICIENCY UNIT IS TO ENSURE THAT THE GOVERNMENT CAN CONTINUE TO PROVIDE BETTER AND MORE COST-EFFECTIVE SERVICE TO THE COMMUNITY, THE HEAD OF THE UNIT, MR ROBERT FOOTMAN, SAID TODAY (THURSDAY).

"IN SHORT, WE AIM TO MAXIMISE THE BENEFITS FROM THE INCREASING BUT INEVITABLY LIMITED RESOURCES AVAILABLE," HE SAID.

"THIS WILL INCLUDE DEVELOPING FINANCIAL AND OTHER MANAGEMENT INITIATIVES TO ENSURE THAT RESOURCES ARE DIRECTED TOWARDS PRIORITY ACTIVITIES AND THAT MANAGERS AT ALL LEVELS ARE GIVEN THE APPROPRIATE AUTHORITY TO UTILISE THOSE RESOURCES."

SPEAKING AT A PRESS BRIEFING, MR FOOTMAN SAID THE EFFICIENCY UNIT HAD BEEN ESTABLISHED IN MAY TO SPEARHEAD THE PUBLIC SECTOR REFORM (PSR) INITIATIVE.

HE SAID HIS TASK WOULD BE TO REVIEW AND DEVELOP PROPOSALS FOR THE PSR INITIATIVE, AND TO DRAW UP RECOMMENDATIONS FOR THE FUTURE OF THE UNIT.

THE PSR COMES UNDER A POLICY GROUP THAT IS CHAIRED BY THE CHIEF SECRETARY AND INCLUDES THE FINANCIAL SECRETARY, SECRETARY FOR THE TREASURY, SECRETARY FOR THE CIVIL SERVICE, THE DIRECTOR OF ADMINISTRATION, AND THREE UNOFFICIALS - MR MARTIN BARROW, MR LAU WAH-SUM AND DR VICTOR FUNG.

MR FOOTMAN EMPHASISED THAT PUBLIC SECTOR REFORM WAS NOT A NEW THING.

"WE WILL BE BUILDING ON ACHIEVEMENTS MADE IN RECENT YEARS AND WILL REVIEW AND DEVELOP PROPOSALS IN THE LIGHT OF OUR STUDIES," HE SAID.

HE SAID THE GOVERNMENT HAD WELL MOTIVATED STAFF WHO HAD SERVED HONG KONG EXTREMELY WELL.

"AS IN ANY ORGANISATION, THERE WILL BE MANY AREAS WHERE EFFICIENCY IMPROVEMENTS CAN BE MADE AND THE SCOPE AND STANDARD OF EXISTING ACTIVITIES CAN BE REVIEWED."

/HE STRESSED .....

HE STRESSED THAT MANAGEMENT WOULD CONTINUE TO GIVE A HIGH PRIORITY TO ENSURING THAT PERSONNEL CONCERNS WERE TAKEN FULLY INTO ACCOUNT.

"CHANGES WILL THEREFORE TEND TO BE EVOLUTIONARY, AS THE PACE OF CHANGE MUST TAKE MANY PRACTICAL CONSIDERATIONS INTO ACCOUNT," HE SAID.

THE UNIT IS ALSO LOOKING AT THE COMPANIES REGISTRY AND THE LAND REGISTRY IN THE REGISTRAR GENERAL'S DEPARTMENT, WHICH PROVIDE SERVICES ON A QUASI-COMMERCIAL BASIS.

"ACTION IS NOW WELL ADVANCED THROUGH A PROJECT TEAM IN THE REGISTRAR GENERAL'S DEPARTMENT TO INTRODUCE AN ACCOUNTING FRAMEWORK, CALLED A TRADING FUND, WHICH WOULD ENABLE THE REGISTRIES TO RESPOND PROMPTLY TO DEMAND IN TERMS OF VOLUME AND STANDARD OF SERVICE, BY OPERATING ON A MORE COMMERCIAL BASIS," HE SAID.

MR FOOTMAN ALSO POINTED TO THE RECENT DECISION THAT BRANCH SECRETARIES WOULD IN FUTURE BE GIVEN THE FLEXIBILITY TO PLAN THE USE OF THEIR RESOURCES ON THE BASIS OF AN OVERALL AMOUNT ALLOCATED EVERY YEAR TO THEIR POLICY AREAS.

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COMPANIES (AMENDMENT) (NO. 2) BILL 1992, SECURITIES AND  
FUTURES COMMISSION (AMENDMENT) (NO. 2) BILL 1992  
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THE COMPANIES (AMENDMENT) (NO. 2) BILL 1992 AND THE SECURITIES AND FUTURES COMMISSION (AMENDMENT) (NO. 2) BILL 1992, WHICH PROVIDE FOR THE TRANSFER OF CERTAIN FUNCTIONS FROM THE REGISTRAR OF COMPANIES (THE REGISTRAR) TO THE SECURITIES AND FUTURES COMMISSION (SFC) AND THE STOCK EXCHANGE OF HONG KONG LTD. (SEHK) WILL BE INTRODUCED INTO THE LEGISLATIVE COUNCIL ON JULY 15.

THIS WAS STATED BY THE SECRETARY FOR MONETARY AFFAIRS, MR DAVID NENDICK, TODAY (THURSDAY).

MR NENDICK SAID UNDER THE CURRENT SYSTEM, THE REGISTRAR, THE SFC AND SEHK ALL HAD VETTING RESPONSIBILITIES IN RESPECT OF PROSPECTUSES AND THERE WAS CONSIDERABLE DUPLICATION AND OVERLAPPING OF THESE RESPONSIBILITIES.

"IN LINE WITH THE RECOMMENDATIONS OF THE 1988 REPORT OF THE SECURITIES REVIEW COMMITTEE, THE ADMINISTRATION BELIEVES THAT THE EXISTING VETTING SYSTEM SHOULD BE RATIONALISED AND STREAMLINED SO THAT ONLY A SINGLE BODY VETS AND APPROVES THE DOCUMENTATION FOR A NEW ISSUE," HE SAID.

HE EXPLAINED THAT THE FOLLOWING IS PROPOSED UNDER THE LEGISLATION :

- \* THE ROLE OF THE REGISTRAR OF COMPANIES WOULD BE LIMITED TO THAT OF A REGISTRATION AUTHORITY ONLY. HE WOULD CONTINUE TO BE RESPONSIBLE UNDER THE COMPANIES ORDINANCE FOR REGISTERING PROSPECTUSES BUT WOULD CEASE TO TAKE RESPONSIBILITY FOR VETTING THEM PRIOR TO REGISTRATION;
- \* THE STATUTORY RESPONSIBILITY FOR AUTHORISING THE REGISTRATION OF PROSPECTUSES, INCLUDING THAT OF ENSURING THAT THEY COMPLIED WITH THE COMPANIES ORDINANCE, WOULD BE VESTED IN THE SFC. ALTHOUGH THE SFC WILL RETAIN THE STATUTORY RESPONSIBILITY IT IS INTENDED THAT, FOR THOSE PROSPECTUSES RELATING TO SECURITIES WHICH ARE TO BE LISTED ON THE STOCK EXCHANGE, THE EXERCISE OF THAT RESPONSIBILITY WILL BE TRANSFERRED TO THE SEHK. THE TRANSFER CAN BE EFFECTED BY A TRANSFER ORDER MADE BY THE GOVERNOR IN COUNCIL UNDER SECTION 47 OF THE SECURITIES AND FUTURES COMMISSION ORDINANCE. FOR THOSE PROSPECTUSES WHERE THE SECURITIES ARE NOT LISTED, THE SFC WILL EXERCISE THE RESPONSIBILITY FOR AUTHORISING THEIR REGISTRATION.

"THE OPPORTUNITY IS ALSO BEING TAKEN TO RECTIFY THE CONSTITUTIONS OF THE SECURITIES AND FUTURES APPEALS PANEL AND OF THE TRIBUNALS WHICH HEAR APPEALS BY EXCLUDING NON-EXECUTIVE DIRECTORS OF THE SFC FROM MEMBERSHIP.

"THIS IS TO ENSURE THAT AN APPEAL WILL BE HEARD BY AN INDEPENDENT AND IMPARTIAL TRIBUNAL," MR NENDICK ADDED.

A REVISION OF THE FINANCIAL RESOURCES RULES OF THE SFC IS ALSO PROPOSED, INTRODUCING A REQUIREMENT FOR REGISTERED PERSONS TO MAKE PERIODIC RETURNS CONCERNING THEIR CAPITAL ADEQUACY.

THIS IS TO ENABLE THE SFC TO MONITOR COMPLIANCE WITH THE CAPITAL ADEQUACY REQUIREMENTS.

THE BILLS WILL BE GAZETTED TOMORROW.

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INSURANCE COMMISSION PUBLISHES FIRST ANNUAL REPORT  
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THE OFFICE OF THE COMMISSIONER OF INSURANCE PUBLISHED ITS FIRST 1990/91 ANNUAL REPORT TODAY (THURSDAY).

THE OFFICE WAS ESTABLISHED ON JUNE 8, 1990 TO TAKE OVER THE RESPONSIBILITIES OF THE INSURANCE DIVISION OF THE REGISTRAR GENERAL'S DEPARTMENT IN THE PRUDENTIAL SUPERVISION OF THE INSURANCE INDUSTRY IN HONG KONG.

THE REPORT SHOWED THAT FOUR NEW INSURERS, ONE LOCAL AND THREE OVERSEAS COMPANIES, WERE AUTHORISED TO CARRY ON INSURANCE BUSINESS IN OR FROM HONG KONG DURING THE PERIOD FROM JUNE 8, 1990 TO DECEMBER 31, LAST YEAR.

/DURING THE .....

DURING THE PERIOD, THE AUTHORISATION OF 36 INSURERS WERE WITHDRAWN.

FIVE OF THESE WITHDRAWALS WERE RELATED TO INSURERS WHICH WERE WOUND UP VOLUNTARILY OR BY ORDER OF THE COURT.

THE REMAINING 31 WITHDRAWALS WERE EFFECTED AS A RESULT OF THEIR CESSATION OF INSURANCE BUSINESS IN HONG KONG.

AS AT DECEMBER 31, LAST YEAR, THERE WERE 240 AUTHORISED INSURERS OPERATING IN HONG KONG.

OF THESE, 113 WERE HONG KONG INCORPORATED. OF THE INSURERS INCORPORATED OVERSEAS, 32 WERE INCORPORATED IN THE UK, 22 IN THE USA, NINE IN BERMUDA, EIGHT IN JAPAN, SEVEN IN SWITZERLAND, AND FIVE EACH IN CANADA AND SINGAPORE.

EIGHT NEW APPLICATIONS FOR AUTHORISATION WERE RECEIVED DURING THE PERIOD, BRINGING THE TOTAL NUMBER OF NEW APPLICATIONS UNDER CONSIDERATION BY THE INSURANCE AUTHORITY TO 12.

AS AT DECEMBER 31, LAST YEAR, THERE WERE FIVE APPLICATIONS PENDING, ONE RELATING TO LONG TERM BUSINESS AND FOUR TO GENERAL BUSINESS.

THE COMMISSIONER OF INSURANCE EXERCISED HIS POWER OF INTERVENTION ON 123 OCCASIONS DURING THE PERIOD IN CONNECTION WITH 50 AUTHORISED INSURERS.

AMENDMENTS TO THE INSURANCE COMPANIES ORDINANCE, WHICH CAME INTO OPERATION DURING THE PERIOD WERE AS FOLLOWS :

- \* INSURANCE COMPANIES (AMENDMENT) ORDINANCE ENACTED ON JUNE 29, 1990, INTRODUCED "PRIOR NOTIFICATION" REQUIREMENTS CONCERNING PROPOSED CHANGES OF CONTROLLERS BY AUTHORISED INSURERS, AND PROVISIONS TO GIVE LEGAL EFFECT TO INSURANCE CONTRACTS ISSUED BY UNAUTHORISED INSURERS.
- \* INSURANCE COMPANIES ORDINANCE (AMENDMENT OF THIRD SCHEDULE) REGULATIONS 1990 WERE INTRODUCED ON DECEMBER 7, 1990. THEY BRING INTO EFFECT NEW REPORTING REQUIREMENTS FOR HONG KONG INSURANCE BUSINESS STARTING FROM THE FINANCIAL YEAR DECEMBER 31, 1990.

INSURERS INVOLVED IN GENERAL BUSINESS ARE REQUIRED TO SUBMIT STATISTICS OF THEIR MARKET IN HONG KONG FROM 1990.

BASED ON THE REPORTED STATISTICS, THE COMMISSIONER'S ANNUAL REPORT NOTED THAT THE TOTAL GROSS PREMIUMS AND NET PREMIUMS FOR HONG KONG GENERAL BUSINESS (DIRECT AND REINSURANCE INWARDS) FOR THE FISCAL YEAR 1990 AMOUNTED TO \$9,042 MILLION AND \$5,461 MILLION RESPECTIVELY, WITH THE AVERAGE RETENTION RATIO BEING 60 PER CENT.

IN TERMS OF GROSS PREMIUM INCOME, PROPERTY DAMAGE INSURANCE BUSINESS COMPRISED THE LARGEST MARKET SHARE (31 PER CENT), FOLLOWED BY MOTOR VEHICLE (22 PER CENT) AND GENERAL LIABILITY (WHICH INCLUDES EMPLOYEES' COMPENSATION INSURANCE) (15 PER CENT).

IN TERMS OF NET PREMIUM INCOME, MOTOR VEHICLE INSURANCE BUSINESS TOOK THE LEAD (30 PER CENT), FOLLOWED BY PROPERTY DAMAGE (22 PER CENT) AND GENERAL LIABILITY (17 PER CENT).

THE AVERAGE NET CLAIMS RATIO OF HONG KONG GENERAL BUSINESS OF THE FISCAL YEAR 1990 WAS 57 PER CENT. HIGHER THAN AVERAGE RATIOS WERE EXPERIENCED IN NON-PROPORTIONAL TREATY (219 PER CENT), SHIPS (105 PER CENT), PROPORTIONAL TREATY (66 PER CENT), PECUNIARY LOSS (63 PER CENT), MOTOR VEHICLE AND GENERAL LIABILITY (BOTH 61 PER CENT), AND ACCIDENT AND HEALTH INSURANCE (59 PER CENT).

GOODS IN TRANSIT, PROPERTY DAMAGE AND ACCIDENT AND HEALTH INSURANCE BUSINESS ACHIEVED OVERALL PROFITABLE UNDERWRITING RESULTS.

AN OVERALL UNDERWRITING LOSS OF \$219 MILLION WAS REPORTED FOR ALL CLASSES.

THE TOTAL TECHNICAL RESERVES MADE BY AUTHORISED INSURERS IN RESPECT OF THEIR HONG KONG GENERAL BUSINESS AMOUNTED TO \$4,878 MILLION, REPRESENTING 89 PER CENT OF THE TOTAL NET PREMIUMS.

AS REGARDS HONG KONG MARKET STATISTICS IN RESPECT OF LONG TERM BUSINESS, THOSE FOR THE YEAR 1991 ARE IN THE COURSE OF COLLECTION AND IT IS EXPECTED THAT THEY WILL BE RELEASED LATER THIS YEAR.

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### THREE-PRONGED APPROACH TAKEN TO MANAGE STUDENT PROBLEMS

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THE EDUCATION DEPARTMENT (ED) HAS EMBARKED ON A THREE-PRONGED APPROACH TO MANAGE STUDENT PROBLEMS.

"THIS STRATEGY EMPHASISES THE IMPORTANCE OF PREVENTIVE MEASURES THROUGH COMMUNICATION AMONG TEACHERS, PARENTS AND STUDENTS," A SPOKESMAN FOR THE DEPARTMENT SAID TODAY (THURSDAY).

THE SPOKESMAN POINTED OUT THAT THE DEPARTMENT HAD, SINCE 1988, PRODUCED BOOKLETS FOR PARENTS ON HOW TO COMMUNICATE WITH THEIR CHILDREN THROUGH OBSERVATION AND INTERACTION.

THESE BOOKLETS ON GOOD PARENTING ARE FOR PARENTS OF CHILDREN STUDYING IN KINDERGARTEN, PRIMARY AND SECONDARY SCHOOLS.

"THESE PUBLICATIONS FOR PARENTS HAVE NOW BEEN AUGMENTED BY A NEW COLOURED LEAFLET WHICH DRAWS THEIR ATTENTION TO THE NEED OF GIVING CARE AND SUPPORT TO THEIR CHILDREN AND HELPING THEM FACE FRUSTRATION AND HANDLE STRESS POSITIVELY AND REALISTICALLY," THE SPOKESMAN SAID.

TEACHERS, HE SAID, HAD BEEN ATTENDING SEMINARS AND WORKSHOPS ON SUBJECTS SUCH AS HELPING STUDENTS COPE WITH STRESS, COMMUNICATION SKILLS, AND APPROACHES TO STUDENTS IN CRISIS.

THESE SEMINARS BEGAN IN JUNE LAST YEAR. LAST MONTH, ANOTHER SERIES WERE HELD ON THE PREVENTION OF STUDENT SUICIDES, WITH TEACHER-PARTICIPANTS BEING GIVEN A COPY OF GUIDELINES ON PREVENTIVE MEASURES.

THE SERIES OF PROGRAMMES AND PUBLICATIONS PRODUCED BY THE DEPARTMENT FOR TEACHERS INCLUDES:

JUNE 1991	TEACHES PROFESSIONALISM REGIONAL SEMINARS ON HELPING PUPILS TO COPE WITH STRESS
NOVEMBER 1991	GUIDANCE TEACHER RESOURCE BOOK DISTRIBUTED TO ALL SECONDARY SCHOOLS. INITIAL ISSUE PROVIDES TEACHERS WITH MATERIAL ON COMMUNICATION SKILLS AND ORGANISATION OF ORIENTATION PROGRAMMES FOR NEW STUDENTS
JANUARY 1992	SEMINARS ON UNRULY AND DELINQUENT BEHAVIOUR IN SCHOOLS FOR HEADS AND TEACHERS OF BOTH PRIMARY AND SECONDARY SCHOOL WITH SPECIAL EMPHASIS ON PARENTAL CARE
MARCH 1992	SEMINAR ON APPROACHES TO STUDENTS IN CRISIS JOINTLY ORGANISED BY THE HONG KONG ASSOCIATION OF CAREERS AND GUIDANCE MASTERS, YMCA AND ED FOR ABOUT 145 TEACHERS
MARCH/APRIL 1992	SEMINAR ON WHOLE SCHOOL APPROACH BY EXPERT FROM THE UK, FOR HEAD AND TEACHERS OF BOTH PRIMARY AND SECONDARY SCHOOLS AND WORKSHOPS FOR ED STAFF
APRIL 1992	A CIRCULAR ON HOW TO HELP PUPILS WITH PROBLEMS WAS ISSUED TO SCHOOLS
APRIL/MAY 1992	EIGHT WORKSHOPS ON EFFECTIVE COMMUNICATION FOR 480 TEACHER-PARTICIPANTS FOR SECONDARY SCHOOL TEACHERS
JUNE 1992	TEACHERS PROFESSIONAL SEMINARS ON PREVENTING STUDENT SUICIDES

"A SERIES OF GUIDELINES AND CIRCULARS HAVE ALSO BEEN SENT TO SCHOOLS ON HOW TO HELP STUDENTS WITH PROBLEMS," THE SPOKESMAN SAID.

THE DEPARTMENT, HE SAID, WAS ALSO SPREADING THE MESSAGE TO STUDENTS THROUGH POSTERS AND BOOKMARKS ON TELEPHONE HELPLINES AND THE AVAILABILITY OF GUIDANCE SERVICES.

"IN ORDER TO SPREAD THE MESSAGE FURTHER, STUDENTS ARE BEING INVITED TO TAKE PART IN A SERIES OF COMPETITIONS WHICH WILL HELP THEM ADOPT A POSITIVE ATTITUDE TOWARDS LIFE," HE SAID.

THE DEPARTMENT'S COMMUNITY YOUTH CLUB (CYC), IN CELEBRATING ITS 15TH ANNIVERSARY IN THE COMING SCHOOL YEAR WILL HELP ENCOURAGE OTHER STUDENTS TO DEVELOP A MORE REALISTIC OUTLOOK AND POSITIVE ATTITUDE TO LIFE IN A SERIES OF DISTRICT ACTIVITIES.

/"WE HAVE .....

"WE HAVE ALSO DUBBED 2,500 COPIES OF A CYC TELEVISION PROGRAMME WHICH FEATURED THE LIFE OF A SPECIAL SCHOOL STUDENT WHO, DESPITE SUFFERING FROM MUSCULAR DYSTROPHY, ACCEPTED HIS OWN LIMITATIONS AND WITH STRONG WILL POWER DEMONSTRATED IN MAKING THE BEST OF HIS LIFE," THE SPOKESMAN SAID.

"THIS CYC VIDEO TAPE ON THE LIFE OF THIS BOY SERVES AS A GOOD EXAMPLE FOR OUR STUDENTS AND IS BEING TELEVISED IN ALL SCHOOLS AS ONE OF THE END OF TERM ACTIVITIES FOR STUDENTS," HE ADDED.

THE COMMUNITY HAS SHOWN CONCERN OVER THE RECENT INCREASE IN THE NUMBER OF FATAL STUDENT SUICIDE CASES - RISING FROM THREE OUT OF A TOTAL OF 35 ATTEMPTS IN THE 1990-91 YEAR TO 15 OUT OF 55 TO DATE.

"THERE IS CERTAINLY NO LACK OF SUPPORT FROM THE COMMUNITY IN HELPING THE DEPARTMENT PREVENT STUDENT SUICIDES. THE LATEST SUPPORT CAME IN THE FORM OF A \$60,000 DONATION FROM THE LI PO CHUN CHARITABLE TRUST FUND TO SPONSOR AN EXPERT ON SUICIDOLOGY FROM THE USA TO OFFER CONSULTANCY AND RUN WORKSHOPS FOR GUIDANCE PERSONNEL," THE SPOKESMAN SAID.

THE DEPARTMENT HAS ALSO FORMED A TASK GROUP TO FIND OUT THE CAUSES OF EACH CASE AND TO DISCUSS THE IMMEDIATE FOLLOW-UP ACTION AND LONG-TERM REMEDIAL PREVENTIVE MEASURES.

THE ADVISORY COMMITTEE ON STUDENT GUIDANCE AND SUPPORT SERVICES HAS ALSO MADE AN IN-DEPTH STUDY INTO WHAT OTHER GOVERNMENT DEPARTMENTS, ORGANISATIONS AND DISTRICT BOARDS HAD DONE TO HELP ALLEVIATE THE SITUATION AND PARENT REPRESENTATIVES HAD ALSO BEEN CO-OPTED TO ATTEND ITS MEETING ON MAY 21.

"IN THE COMING MEETING THIS MONTH, STUDENT AND TEACHER REPRESENTATIVES WILL ALSO BE CO-OPTED AND THEIR VIEWS AND CONTRIBUTION WILL BE COLLECTED," THE SPOKESMAN SAID.

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NINE YUEN LONG HOUSES TO BE CLOSED

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THE BUILDING AUTHORITY IS TO APPLY FOR COURT ORDERS TOMORROW (FRIDAY) FOR THE CLOSURE OF NINE HOUSES IN YUEN LONG, THE NEW TERRITORIES, WHICH HAVE BEEN FOUND TO BE DANGEROUS.

NOTICES OF INTENTION TO APPLY FOR THE EMERGENCY CLOSURE ORDERS FROM THE HONG KONG DISTRICT COURT WERE POSTED TODAY AT THE FOLLOWING PREMISES IN FAIRVIEW PARK:

- NO. 22, 4TH STREET, SECTION-L, SUB-SECTION 193;
- NO. 24, 4TH STREET, SECTION-L, SUB-SECTION 192;
- NO. 76, 5TH STREET, SECTION-M, SUB-SECTION 353;
- NO. 13, 3RD STREET, SECTION-H;

- NO. 57, 5TH STREET, SECTION-M, SUB-SECTION 406;
- NO. 219, BAUHINIA ROAD WEST, SECTION-A;
- NO. 5, 5TH STREET, SECTION-I, SUB-SECTION 3;
- NO. 36, 3RD STREET, SECTION-I, SUB-SECTION 263; AND
- NO. 30, 4TH STREET, SECTION-K.

A SPOKESMAN FOR THE BUILDINGS ORDINANCE OFFICE SAID THE HOUSES CONCERNED HAD BEEN RENDERED DANGEROUS AS A RESULT OF SOME INTERNAL ALTERATION WORKS CARRIED OUT WHICH IMPAIRED THE STABILITY OF THE PREMISES.

FOR THE SAFETY OF THE OCCUPIERS, THE SPOKESMAN SAID, THESE BUILDINGS HAD TO BE CLOSED AND VACATED.

HOWEVER, HE SAID, THE CLOSURE ORDERS WOULD BE LIFTED UPON COMPLETION OF REMEDIAL WORKS REQUIRED TO MAKE THE BUILDINGS SAFE FOR OCCUPATION.

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INDUSTRIES ENCOURAGED TO MOVE TOWARDS HIGH TECH  
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THE ACTING DIRECTOR-GENERAL OF INDUSTRY, MR RICKY FUNG, TODAY (THURSDAY) OUTLINED A PACKAGE OF GOVERNMENT INITIATIVES AIMED AT STRENGTHENING THE MOVEMENT TOWARDS GREATER USE OF TECHNOLOGY AMONG HONG KONG'S INDUSTRIES.

THESE INCLUDED AN APPLIED RESEARCH AND DEVELOPMENT SCHEME WHICH WOULD PROVIDE FINANCIAL SUPPORT TO COMPANIES ON A DOLLAR-FOR-DOLLAR BASIS AS A FORM OF INVESTMENT IN THEIR APPLIED RESEARCH AND DEVELOPMENT PROJECTS.

MR FUNG WAS SPEAKING AT THE MASSACHUSETTS INSTITUTE OF TECHNOLOGY SYMPOSIUM ON "MANAGING TECHNOLOGY: THE ROLE OF TECHNOLOGY IN ASIA IN THE 21ST CENTURY".

"THE SCHEME REPRESENTS MORE THAN SIMPLE FINANCIAL SUPPORT FOR RESEARCH AND DEVELOPMENT: IN ITS EXPECTATION OF FINANCIAL RETURNS, IT IS A SIGN OF THE GOVERNMENT'S CONFIDENCE IN HONG KONG'S INDUSTRY.

IN ADDITION, THE TECHNOLOGY CENTRE, EXPECTED TO BE FULLY OPERATIONAL IN EARLY 1994, BUT ALREADY PROVIDING SOME SERVICES, WOULD FACILITATE THE FURTHER TRANSFER OF TECHNOLOGY TO HONG KONG'S INDUSTRIES AND STIMULATE RESEARCH AND INNOVATION.

"A CONSULTANCY STUDY ON THE CASE FOR THE ESTABLISHMENT OF A SCIENCE PARK IN HONG KONG BEGAN LAST MONTH," HE SAID.

TO UNDERLINE THE VITAL CONNECTION BETWEEN INDUSTRY AND TECHNOLOGY, MR FUNG SAID THE GOVERNMENT HAD ESTABLISHED THIS YEAR A NEW INDUSTRY AND TECHNOLOGY DEVELOPMENT COUNCIL (ITDC), WHICH HAD REPLACED THE INDUSTRY DEVELOPMENT BOARD AND THE COMMITTEE ON SCIENCE AND TECHNOLOGY.

"BRINGING TOGETHER EXPERTISE FROM INDUSTRY AND TECHNOLOGY ON THE COUNCIL AND ON ITS SPECIALIST COMMITTEES IS A CLEAR RECOGNITION THAT INDUSTRY CANNOT NOW BE DISCUSSED WITHOUT REFERENCE TO TECHNOLOGY.

"WITH ITS EXPANDED TERMS OF REFERENCE AND A MORE FOCUSED APPROACH, THIS NEW COUNCIL WILL BE BETTER PLACED TO ADVISE THE GOVERNMENT ON WHAT SUPPORT SHOULD BE GIVEN TO HONG KONG'S INDUSTRY IN RESPONDING TO TECHNOLOGICAL DEVELOPMENTS AROUND THE WORLD," HE SAID.

ON THE GROWING INTIMACY BETWEEN INDUSTRIES IN HONG KONG AND SOUTHERN CHINA, MR FUNG SAID THERE WAS CLEAR EVIDENCE TO SHOW THAT THIS WAS MAKING POSITIVE CONTRIBUTIONS TO HONG KONG'S ECONOMY GENERALLY AND TO ITS MANUFACTURING INDUSTRIES IN PARTICULAR.

HE SAID THE REDUCTION IN MANUFACTURING INDUSTRIES' SHARE IN HONG KONG'S GDP -- FROM 22 PER CENT IN 1985 TO 17 PER CENT IN 1990 -- WAS BALANCED BY RAPID ADVANCES IN OTHER SECTORS OF THE ECONOMY, SUCH AS TRADING, TRANSPORT AND COMMUNICATIONS.

"ONE OF THE MAIN STIMULANTS OF THE ADVANCES IN OTHER SECTORS IS THE NEED TO SUPPORT THE EXPANDING PRODUCTION BASE IN SOUTHERN CHINA.

"IN SPITE OF THE CHANGE IN THE STRUCTURE OF OUR ECONOMY, HONG KONG STILL HAS A SUBSTANTIAL MANUFACTURING SECTOR WHICH IS TODAY PRODUCING, IN REAL TERMS, 80 PER CENT MORE THAN IT DID 10 YEARS AGO," HE SAID.

MOREOVER, HE SAID, ALTHOUGH THE MANUFACTURING LABOUR FORCE HAD DECLINED IN NUMBERS (FROM 849,000 IN 1985 TO 655,000 IN 1991), PRODUCTIVITY PER PERSON ENGAGED - LARGELY THE RESULT OF GREATER AUTOMATION, MORE EFFICIENT PRODUCTION PROCESSES, AND A CONCENTRATION ON HIGHER-VALUE PRODUCTS - HAD GROWN AT AN IMPRESSIVE RATE.

"IN QUANTITATIVE TERMS, PRODUCTIVITY PER PERSON HAS INCREASED BY AN AVERAGE OF 10.5 PER CENT A YEAR BETWEEN 1986 AND 1991.

"THIS FIGURE COMPARES VERY FAVOURABLY WITH THE EQUIVALENT RATES FOR DEVELOPED INDUSTRIAL ECONOMIES AND FOR NEWLY INDUSTRIALISED ECONOMIES IN THE REGION," HE SAID.

THURSDAY, JULY 2, 1992

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CALL TO HELP DISABLED

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THE DIRECTOR OF SOCIAL WELFARE, MR M.D. CARTLAND, TODAY (THURSDAY) CALLED ON THE COMMUNITY, PARTICULARLY YOUNG PEOPLE, TO HELP THE DISABLED INTEGRATE INTO SOCIETY.

MR CARTLAND MADE THE APPEAL WHILE ADDRESSING THE OPENING OF THE SOCIETY OF HOMES FOR THE HANDICAPPED CHO YIU ADULT TRAINING CENTRE IN KWAI CHUNG.

"MENTALLY HANDICAPPED PERSONS NEED SUPPORT AND ENCOURAGEMENT IF THEY ARE TO DERIVE THE MAXIMUM BENEFIT FROM THE REHABILITATION SERVICES," HE SAID.

THERE WAS A REAL ROLE THEREFORE FOR VOLUNTEERS AT EVERY STAGE OF THE REHABILITATION PROCESS, PARTICULARLY AT THE POINT OF TRANSITION TO LIVING IN THE COMMUNITY FOR THOSE WHO WERE ABLE TO ASPIRE TO INDEPENDENT LIVING AND OPENING EMPLOYMENT, HE ADDED.

INDEPENDENCE FOR THE MENTALLY HANDICAPPED HAD TO BE LEARNT THROUGH PARTICIPATION IN COMMUNITY LIVING, HE SAID, NOTING THAT VOLUNTEERS COULD HELP TAKE THEM OUT FROM THEIR HOMES, SCHOOLS AND CENTRES TO EXPERIENCE COMMUNITY LIFE.

"WITH MORE EXPOSURE TO REAL LIFE SITUATIONS, THEY CAN GAIN IN BOTH STRENGTH AND CONFIDENCE. THE COMMUNITY CAN THEN LEARN OF THE EXTENT OF THEIR SKILLS AND HAVE MORE FAITH IN THEIR ABILITY TO LIVE AN INDEPENDENT LIFE," HE SAID.

MR CARTLAND SAID THE JOINT EFFORT AND PARTNERSHIP BETWEEN THE GOVERNMENT AND THE NON-GOVERNMENTAL AGENCIES PLAYED A VITAL PART IN THE DEVELOPMENT OF REHABILITATION SERVICES IN HONG KONG.

"THEIR EFFORTS ALONE HOWEVER WOULD NOT BE SUFFICIENT WITHOUT THE ACTIVE INVOLVEMENT OF PARENTS, FRIENDS, VOLUNTEERS AND OTHER MEMBERS OF THE COMMUNITY AT LARGE," HE STRESSED.

"ONLY WHEN THE MENTALLY HANDICAPPED ARE ACCEPTED AND RESPECTED AS MEMBERS OF THE COMMUNITY COULD WE SAY REHABILITATION HAS ACHIEVED ITS GOAL," HE ADDED.

THE OPENING OF THE CHO YIU ADULT TRAINING CENTRE REPRESENTED ANOTHER STEP ON THE LONG ROAD TOWARDS ACHIEVING THE IMPORTANT OBJECTIVE OF PUTTING IN PLACE ALL THE SERVICES NECESSARY FOR THE REHABILITATION OF LOW MODERATE AND SEVERELY MENTALLY HANDICAPPED PEOPLE, MR CARTLAND SAID.

"THERE IS ALSO ADDITIONAL ADVANTAGE IN THIS CASE IN THAT THE SOCIETY WILL NOW BE ABLE TO VACATE PREMISES IN THE EXISTING LAI YIU ADULT TRAINING CENTRE FOR THE ESTABLISHMENT OF 30 VERY MUCH NEEDED CARE-AND-ATTENTION PLACES FOR SEVERELY DISABLED PERSONS," HE SAID.

/MR CARTLAND .....

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MR CARTLAND ALSO COMMENDED THE SOCIETY OF HOMES FOR THE HANDICAPPED FOR DOING A TREMENDOUS AMOUNT OVER THE LAST DECADE TO DEVELOP SERVICES FOR MENTALLY HANDICAPPED.

"IN RECENT YEARS, THE SOCIETY HAS DEMONSTRATED EXCEPTIONAL ACUMEN IN FUND-RAISING FOR ITS PROJECTS, SETTING A FINE EXAMPLE OF WHAT CAN BE ACHIEVED WITH THE SUPPORT OF THE COMMUNITY, THE GOVERNMENT AND THE DEDICATION OF ITS VOLUNTARY COUNCIL MEMBERS," HE ADDED.

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AIRPORT CONSULTATIVE COMMITTEE TO MEET ON MONDAY  
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THE CONSULTATIVE COMMITTEE ON THE NEW AIRPORT AND RELATED PROJECTS WILL MEET NEXT MONDAY (JULY 6) TO DISCUSS THE NEED FOR SETTING UP A FINANCE SUB-COMMITTEE ON THE AIRPORT CORE PROGRAMME AS WELL AS OTHER ISSUES.

THE MEETING WILL START AT 2.30 PM IN THE GOVERNMENT SECRETARIAT CONFERENCE HALL, FIRST FLOOR, CENTRAL GOVERNMENT OFFICES, MAIN WING (NEW ANNEXE).

MEMBERS OF THE PUBLIC WHO WISH TO OBSERVE THE PROCEEDINGS ARE REQUESTED TO RESERVE A SEAT BY TELEPHONING MS LEUNG WING-CHONG ON 802 3302 DURING OFFICE HOURS.

AS SEATING IN THE HALL IS LIMITED, BOOKINGS WILL BE FIRST-COME, FIRST-SERVED.

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ATTENTION NEWS EDITORS:

YOUR REPRESENTATIVES ARE INVITED TO COVER THE MEETING.

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS  
\* \* \* \* \*

	\$ MILLION -----
OPENING BALANCE IN THE ACCOUNT	988
REVERSAL OF LAF	NIL
BALANCE AFTER REVERSAL OF LAF	988
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	NIL
CLOSING BALANCE IN THE ACCOUNT	988

LAF RATE 2.50 BID/4.50 OFFER TWI 110.0 \*-0.1\* 2.7.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.24 PCT	17 MONTHS	2311	6.25	102.65	4.29
1 MONTH	2.82 PCT	20 MONTHS	2402	5.50	101.34	4.68
3 MONTHS	2.82 PCT	23 MONTHS	2405	5.50	101.04	4.97
6 MONTHS	3.13 PCT					
12 MONTHS	3.76 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 7,573 MN

CLOSED 2 JULY 1992

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