DAILY INFORMATION BULLETIN

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MEASURES TO CURB PROPERTY SPECULATION ANNOUNCED

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THE GOVERNMENT TODAY (WEDNESDAY) ANNOUNCED A PACKAGE OF MEASURES TO REGULATE THE SALE OF UNCOMPLETED FLATS COVERED BY THE REGISTRAR GENERAL (LAND OFFICER)'S CONSENT SCHEME.

ANNOUNCING THE DETAILS AT A PRESS CONFERENCE, THE SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS, MR GRAHAM BARNES, SAID THE GOVERNMENT HAD FOR SOME TIME BEEN DETERMINED TO CURB UNSCRUPULOUS TRADING AND PREVENT PUBLIC DISORDER ASSOCIATED WITH THE SALE OF THIS TYPE OF FLATS.

IT ALSO APPRECIATES THE PUBLIC CONCERN ABOUT THIS COMPLEX SUBJECT WHICH, HE SAID, WARRANTS THE INTRODUCTION OF IMPROVED AND ADDITIONAL MEASURES.

THE NEW MEASURES WHICH WILL BE INCORPORATED IN THE CONDITIONS OF CONSENT IN FUTURE ARE:

* THE MINIMUM INITIAL DEPOSIT PAYABLE BY THE PURCHASER UPON SIGNING THE PRELIMINARY SALE AND PURCHASE AGREEMENT WILL BE FIXED AT FIVE PER CENT OF THE FLAT PRICE AND THE FORFEITURE AMOUNT AT THREE PER CENT. IF THE SITUATION WARRANTS, CONSIDERATION WILL BE GIVEN TO FURTHER RAISING THE INITIAL DEPOSIT TO 10 PER CENT AND THE FORFEITURE AMOUNT TO FIVE PER CENT. (AT PRESENT, THE INITIAL DEPOSIT IS 1.5 TO FIVE PER CENT AND THE FORFEITURE UP TO 1.5 PER CENT.)

* DEVELOPERS WILL BE REQUIRED TO REARRANGE THE REGISTRATION NUMBERS BEFORE THE ACTUAL SELECTION OF FLATS. THIS MEANS THAT THE FIRST ONES TO QUEUE UP AND REGISTER DURING PRE-SALES ARE NOT NECESSARILY THE FIRST TO HAVE THE RIGHT TO CHOOSE FLATS AND THUS THE COMPETITION FOR THE FIRST 50 OR 100 PLACES IN THE QUEUE SHOULD BE SIGNIFICANTLY REDUCED. THIS REQUIREMENT SHOULD GO A LONG WAY TOWARDS MEETING THE CONCERNS OF BOTH THE PROSPECTIVE FLAT BUYERS AND THE DEVELOPERS. THE SITUATION WILL BE REVIEWED FROM TIME TO TIME TO CONSIDER WHETHER STRAIGHT BALLOTING IS WARRANTED IN PARTICULAR CIRCUMSTANCES.

* DEVELOPERS WILL BE REQUIRED TO ALLOW ONLY ONE REGISTRATION PER PERSON AND IN PERSON DURING PRE-SALES, WITHOUT ALLOWING FOR PROXY AND POWER OF ATTORNEY.

* DEVELOPERS WILL BE REQUIRED TO LIMIT PURCHASES TO ONE FLAT PER EACH REGISTERED PERSON.

* DEVELOPERS WILL BE REQUIRED TO ANNOUNCE THE TOTAL NUMBER OF FLATS OFFERED FOR SALE IN A PARTICULAR SALE EXERCISE, TOGETHER WITH THE NUMBER OF FLATS RESERVED BY THEM FOR SALE TO PRIVATE PURCHASERS. THE EXACT UNITS RESERVED SHOULD ALSO BE DISPLAYED AT THE SITE AND SALE OFFICES PRIOR TO THE PRE-SALE REGISTRATION AND SELECTION OF FLATS.

/* A PURCHASER .....

* A PURCHASER WILL BE REQUIRED TO DECLARE THE PRICE HE PAID FOR HIS FLAT AND THE PERSON FROM WHOM HE BOUGHT THE PROPERTY SO AS TO PROVIDE THE GOVERNMENT WITH BETTER INFORMATION FOR RECORD, STAMP DUTY AND PROBABLY TAX PURPOSES. THE EXACT AMOUNT AND FORM OF INFORMATION AS WELL AS THE TERMS OF THE CONDITIONS OF CONSENT ARE STILL BEING WORKED OUT AND HENCE THIS MEASURE WILL BE INTRODUCED A FEW MONTHS FROM NOW.

* RE-SALE OF UNCOMPLETED FLATS ALLOCATED OR RESERVED THROUGH BLOCK ALLOCATIONS, AS IS COMMON FOR THE STAFF OR BUSINESS ASSOCIATES OF DEVELOPERS, BEFORE COMPLIANCE WITH THE LEASE CONDITIONS WILL BE RESTRICTED. THIS IS HOWEVER A COMPLEX ISSUE AS THERE MAY BE OCCASIONS, SUCH AS WHEN THE PROPERTY MARKET IS LOW, WHEN DEVELOPERS HAVE TO SELL WHOLESALE TO IMPROVE THEIR CASH FLOW. SO THE TERMS TO BE INCLUDED IN THE CONSENT SCHEME FOR THE PURPOSE HAVE TO BE VERY CAREFULLY WORDED. THIS MEASURE CANNOT THEREFORE TAKE PLACE IMMEDIATELY BUT THE GOVERNMENT HOPES THAT IT WILL BE INTRODUCED WITHIN THE NEXT FEW MONTHS.

IN REACHING ITS DECISION TO ADOPT THE ABOVE NEW MEASURES, THE GOVERNMENT HAS TAKEN INTO ACCOUNT THE STEEP RISE IN PRICES IN UNCOMPLETED FLATS AND THE VIEWS EXPRESSED BY OMELCO MEMBERS, THE LAND AND BUILDING ADVISORY COMMITTEE, THE CONSUMER COUNCIL, REAL ESTATE DEVELOPERS AND VARIOUS PROFESSIONAL INSTITUTIONS.

THE GOVERNMENT HAS ALSO SINCE THE BEGINNING OF THIS YEAR REACHED AGREEMENT WITH THE REAL ESTATE DEVELOPERS ASSOCIATION ON SALES PROCEDURES WHICH HAVE NOW BEEN INCORPORATED IN THE CONDITIONS FOR CONSENT.

THESE REQUIRE DEVELOPERS TO MAKE AVAILABLE AND ANNOUNCE THE AVAILABILITY OF THE SALE BROCHURES AT LEAST ONE WEEK BEFORE THE COMMENCEMENT OF THE SALE AND THE PRICE LIST OF ALL UNITS OFFERED FOR SALE NO LESS THAN THREE DAYS PRIOR TO THE COMMENCEMENT OF THE SALE; AND TO ANNOUNCE THE NUMBER OF UNITS TO BE OFFERED FOR SALE EACH TIME SO THAT A PROSPECTIVE PURCHASER MAY ASCERTAIN HIS CHANCE BEFORE JOINING A QUEUE.

IN ADDITION, THERE ARE REQUIREMENTS ON THE STEPS TO TAKE WHEN QUEUES OF POTENTIAL PURCHASERS OF UNCOMPLETED FLATS IN LARGE DEVELOPMENTS BEGIN TO FORM.

MR BARNES POINTED OUT THAT BOTH THE NEW AND EXISTING MEASURES ARE GEARED FOR UNCOMPLETED FLATS IN THE CONSENT SCHEME WHICH COVERS ESSENTIALLY ALL NEW GRANTS OF LAND. UNDER THE SCHEME, A DEVELOPER MUST SATISFY A NUMBER OF CONDITIONS RELATED TO THE PROPOSED SALE OF UNCOMPLETED RESIDENTIAL FLATS BEFORE THE LAND OFFICER GIVES HIS CONSENT TO THE SALE.

AS REGARDS UNCOMPLETED FLATS IN REDEVELOPMENTS WHICH ARE NOT COVERED BY THE CONSENT SCHEME, THE GOVERNMENT HAS FEW CONTROLS OVER THEIR SALE PROCEDURES.

/"BUT THE .....

"BUT THE LAW SOCIETY OF HONG KONG HAS PREVIOUSLY ACCEPTED CERTAIN DISCIPLINES IN RELATION TO THESE SALES, AND WE WILL BE DISCUSSING WITH THE SOCIETY ON HOW TO EXTEND SOME OF THE TERMS OF THE CONSENT SCHEME TO FLATS PRODUCED FROM REDEVELOPMENTS," HE SAID.

"AS A START, WE WISH TO DISALLOW RE-SALE BEFORE THE SIGNING OF THE FORMAL SALE AND PURCHASE AGREEMENT, WHICH IS ALREADY IN PLACE FOR CONSENT SCHEME DEVELOPMENTS."

THE GOVERNMENT WILL CONTINUE TO MONITOR THE SITUATION, AND ASSESS THE EFFECTIVENESS OF BOTH THE EXISTING AND THE NEW MEASURES.

"WE SHALL IN PARTICULAR REVIEW THE DEMAND FOR PRIVATE RESIDENTIAL LAND. IF DEMAND INDEED OUTSTRIPS SUPPLY, WE SHALL INCREASE THE AVAILABILITY OF LAND.

"ALTHOUGH THIS WILL NOT TRANSLATE IMMEDIATELY INTO FLATS, IT SHOULD HAVE A STABILISING EFFECT ON THE PROPERTY MARKET," MR BARNES SAID.

IF THE PRESENT HEATED STATE OF THE PROPERTY MARKET CONTINUES UNABATED, HE WARNED, MORE FUNDAMENTAL MEASURES SUCH AS LEGISLATION TO REGULATE THE SALE OF UNCOMPLETED FLATS, WOULD BE NECESSARY.

BUT HE HOPED THAT HE WOULD NOT HAVE TO SET UP A MACHINERY THAT INTERFERED WITH THE MARKET "WHICH HISTORICALLY HAS SHOWN ITSELF TO BE SUBJECT TO NORMAL CORRECTION BY MARKET FORCES".

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INDEX OF INDUSTRIAL PRODUCTION FOR 1ST QUARTER 1991

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THE INDEX OF INDUSTRIAL PRODUCTION FOR THE FIRST QUARTER OF 1991, AT 106, WAS 1 POINT OR 1.0% HIGHER THAN THAT FOR THE FIRST QUARTER OF 1990, ACCORDING TO STATISTICS RELEASED TODAY (WEDNESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THIS COMPARES WITH THE YEAR-ON-YEAR GROWTH RATES OF -3.7% IN THE FIRST QUARTER, -1.6% IN THE SECOND QUARTER, -1.5% IN THE THIRD QUARTER AND +3.1% IN THE FOURTH QUARTER OF 1990. THE AVERAGE GROWTH RATE FOR 1990 OVER 1989 WAS -0.8%.

COMPARED WITH THE FOURTH QUARTER OF 1990, THE INDEX FOR THE FIRST QUARTER OF 1991 SHOWED A DECREASE OF 27 POINTS OR 20.3%. THIS SIGNIFICANT DROP WAS A SEASONAL PHENOMENON DUE TO THE CHINESE NEW YEAR HOLIDAYS.

AMONG THE EIGHT BROAD INDUSTRY GROUPS, FIVE RECORDED INCREASES IN PRODUCTION IN THE FIRST QUARTER OF 1991 OVER THE SAME QUARTER OF 1990.

/MORE SIGNIFICANT .....

MORE SIGNIFICANT PERCENTAGE INCREASES WERE RECORDED IN THE FOLLOWING GROUPS : FOOD, BEVERAGES AND TOBACCO (+10.3%); PAPER PRODUCTS AND PRINTING (+10.0%); AND ELECTRICAL AND ELECTRONIC PRODUCTS, PROFESSIONAL EQUIPMENT AND OPTICAL GOODS (+8.9%).

ON THE OTHER HAND, THE BROAD INDUSTRY GROUP "CHEMICALS, RUBBER, PLASTIC AND NON-METALLIC MINERAL PRODUCTS" SHOWED THE LARGEST PERCENTAGE DECREASE IN PRODUCTION (-16.3%) IN THE FIRST QUARTER OF 1991 COMPARED WITH THE SAME QUARTER OF 1990.

COMPARING THE INDUSTRIAL PRODUCTION IN THE FIRST QUARTER OF 1991 WITH THAT IN THE PRECEDING QUARTER, AND BEARING IN MIND THAT THIS COMPARISON IS MUCH AFFECTED BY SEASONAL FACTORS, ALL EIGHT BROAD INDUSTRY GROUPS SHOWED DECREASES IN PRODUCTION.

MORE SIGNIFICANT PERCENTAGE DECREASES IN PRODUCTION WERE RECORDED IN THE FOLLOWING GROUPS : TEXTILES (INCLUDING KNITTING) (-32.5%); CHEMICALS, RUBBER, PLASTIC AND NON-METALLIC MINERAL PRODUCTS (-29.5%); AND WEARING APPAREL, EXCEPT KNITWEAR AND FOOTWEAR (-20.3%).

IN RELEASING THESE FIGURES, A SPOKESMAN FOR THE CENSUS AND STATISTICS DEPARTMENT EXPLAINED THAT THE INDEX OF INDUSTRIAL PRODUCTION IS PRIMARILY INTENDED TO REFLECT THE CHANGES OVER TIME OF LOCAL MANUFACTURING OUTPUT IN REAL TERMS.

IN OTHER WORDS, THE VOLUME OF LOCAL PRODUCTION IS MEASURED AFTER DISCOUNTING THE EFFECT OF PRICE CHANGES.

MORE DETAILED INFORMATION CAN BE FOUND IN THE "REPORT ON THE QUARTERLY INDEX OF INDUSTRIAL PRODUCTION, FIRST QUARTER 1991", WHICH IS ON SALE AT $3 A COPY AT THE GOVERNMENT PUBLICATIONS CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL, OR AT THE CENSUS AND STATISTICS DEPARTMENT PUBLICATIONS SALES COUNTER, 19TH FLOOR, WANCHAI TOWER I, 12 HARBOUR ROAD, WAN CHAI.

REGULAR SUBSCRIPTION MAY ALSO BE ARRANGED.

FURTHER ENQUIRIES ABOUT THE SURVEY MAY BE DIRECTED TO THE INDUSTRIAL RESEARCH SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TEL. 839 3238.

THE FOLLOWING TABLE SHOWS CHANGES IN THE INDEXES OF INDUSTRIAL PRODUCTION IN GREATER DETAIL:

INDEXES OF INDUSTRIAL PRODUCTION BY BROAD INDUSTRY GROUP AND SELECTED INDUSTRY GROUP

(1986 = 100)

/BROAD INDUSTRY .....

BROAD INDUSTRY GROUP/ SELECTED INDUSTRY GROUP	INDEX FOR 1ST QTR. 1991	PERCENTAGE CHANGE OVER 1ST QTR. 1990	PERCENTAGE CHANGE OVER 4TH QTR. 1990
1. FOOD, BEVERAGES AND TOBACCO	139	+10.3	-11.5
2. WEARING APPAREL, EXCEPT KNITWEAR AND FOOTWEAR	98	+3.2	-20.3
3. TEXTILES (INCLUDING KNITTING)	85	-1.2	-32.5
4. PAPER PRODUCTS AND PRINTING	165	+10.0	-14.9
5. CHEMICALS, RUBBER, PLASTIC AND NON-METALLIC MINERAL PRODUCTS	67	-16.3	-29.5
-- PLASTIC PRODUCTS	(54)	(-20.6)	(-31.6)
6. BASIC METALS, FABRICATED METAL PRODUCTS AND NON-ELECTRICAL MACHINERY	119	+1.7	-13.8
-- FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND EQUIPMENT	(100)	(-2.9)	(-15.3)
7. ELECTRICAL AND ELECTRONIC PRODUCTS, PROFESSIONAL EQUIPMENT AND OPTICAL GOODS	134	+8.9	-16.8
-- CONSUMER ELECTRICAL AND ELECTRONIC PRODUCTS	(122)	(+4.3)	(-15.3)
-- ELECTRICAL & ELECTRONIC PARTS, ACCESSORIES AND MACHINERY	(160)	(+14.3)	(-8.6)
8. MISCELLANEOUS MANUFACTURING INDUSTRIES	94	-9.6	-20.3
ALL MANUFACTURING INDUSTRIES	106	+1.0	-20.3

NOTE : FOR EASY READING, FIGURES FOR THE 4 SELECTED INDUSTRY GROUPS, WHICH CARRY LARGER WEIGHTS AND ARE MAJOR COMPONENTS OF THE RESPECTIVE BROAD INDUSTRY GROUPS, ARE SHOWN IN BRACKETS.

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NAMES TO GO BACK ON ELECTORS REGISTER

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AMENDING REGULATIONS WILL BE INTRODUCED TOMORROW (THURSDAY) PROVIDING FOR THE REINSTATEMENT OF ELECTORS WHOSE NAMES WERE OMITTED FROM THE REGISTER FOR 1991 AS A RESULT OF THEIR FAILURE TO PROVIDE UP-TO-DATE INFORMATION ON THEIR ADDRESSES.

A GOVERNMENT SPOKESMAN SAID TODAY (WEDNESDAY) THAT THE DECISION WAS TAKEN AFTER A REVIEW OF THE RESULTS OF AN EXERCISE TO UPDATE THE ELECTORAL REGISTER.

UNDER THE EXISTING ELECTORAL PROVISIONS (REGISTRATION OF ELECTORS) REGULATIONS, THE REGISTRATION OFFICER IS EMPOWERED TO MAKE ENQUIRIES TO ASCERTAIN WHETHER AN ELECTOR HAS CHANGED HIS ADDRESS.

AN ELECTOR WHO FAILS TO RESPOND TO AN ENQUIRY WITHIN ONE MONTH WILL HAVE HIS NAME OMITTED FROM THE PROVISIONAL REGISTER, WHICH IS OPEN TO PUBLIC INSPECTION FOR AFFECTED PERSONS TO APPLY FOR THE INCLUSION OF THEIR NAMES.

AS A RESULT OF AN UPDATING EXERCISE CARRIED OUT BETWEEN JANUARY AND MARCH, ABOUT 35,000 NAMES WERE OMITTED FROM THE FINAL REGISTER BECAUSE OF THE LACK OF INFORMATION ON THE ACCURACY OF THE ELECTORS' ADDRESSES.

UNDER THE EXISTING REGULATIONS, IT IS NOT PERMISSIBLE FOR NAMES TO BE ADDED TO THE FINAL REGISTER AFTER IT IS PUBLISHED.

ABOUT 35,000 ELIGIBLE VOTERS ARE THUS DISENFRANCHISED AND, NOTWITHSTANDING THE 10-YEAR RESIDENCE PERIOD, A LARGE NUMBER OF THEM ARE ALMOST CERTAINLY DISQUALIFIED FOR STANDING AS A CANDIDATE FOR THE SEPTEMBER ELECTION.

ALTHOUGH THE OMISSIONS WERE MADE IN ACCORDANCE WITH THE PROVISIONS OF THE LAW AND IN GOOD FAITH, THE GOVERNMENT BELIEVES THAT THE DEREGISTERED ELECTORS COULD HAVE BECOME CONFUSED BY THIS YEAR'S ELECTORAL EVENTS AS THE MARCH DISTRICT BOARD AND THE MAY MUNICIPAL COUNCIL ELECTIONS WERE HELD ON THE BASIS OF THE PREVIOUS FINAL REGISTER IN WHICH THEIR NAMES WERE STILL INCLUDED.

THEY WERE THUS NOTIFIED AS REGARDS TAKING PART IN THESE TWO ELECTIONS. ACCORDINGLY THEY MIGHT NOT HAVE BOTHERED TO RESPOND TO THE NOTICES OF ENQUIRY OR INSPECTED THE PROVISIONAL REGISTER UPON ITS PUBLICATION.

THE SPOKESMAN SAID IN VIEW OF THE IMPORTANCE OF NEXT MONTH'S ELECTIONS TO THE LEGISLATIVE COUNCIL, IT WAS DECIDED THAT THE SPECIAL CIRCUMSTANCES UNDER WHICH THE OMISSIONS MIGHT HAVE BEEN MADE DESERVED POSITIVE ACTION TO BE TAKEN REGARDING THE SITUATION.

/UNDER THE .....

UNDER THE ELECTORAL PROVISIONS (AMENDMENT) REGULATIONS 1991, THE REGISTRATION OFFICER WILL INCLUDE IN A SUPPLEMENTARY LIST THE OMISSIONS IN QUESTION. THE SUPPLEMENTARY LIST SO COMPILED WILL BE PUBLISHED TOMORROW AND WILL FORM PART OF THE CURRENT FINAL REGISTER.

HE ADDED THAT THE ADDITION OF THE OMITTED NAMES WAS AN AD HOC ARRANGEMENT AND THAT THE SYSTEM OF REGISTRATION OF ELECTORS WOULD BE REVIEWED AFTER THE SEPTEMBER ELECTIONS AS PART OF THE OVERALL REVIEW OF OUR ELECTORAL SYSTEM.

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COMPUTER SYSTEM OF COMPANY REGISTRY TO BE UPGRADED

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THE GOVERNMENT IS TO UPGRADE THE EXISTING COMPUTER SYSTEM OF THE COMPANIES REGISTRY OF THE REGISTRAR GENERAL'S DEPARTMENT.

THE FINANCE COMMITTEE HAD RECENTLY APPROVED THE NON-RECURRENT COMMITMENT OF OVER $21 MILLION FOR THE ACQUISITION OF COMPUTER HARDWARE AND SOFTWARE.

THE NEW SYSTEM, KNOWN AS COMPANIES REGISTRATION SYSTEM (CRS), WAS PLANNED TO BE IMPLEMENTED BY MAY NEXT YEAR AND TENDERS FOR A TURNKEY SYSTEM WOULD BE INVITED IN MID-AUGUST.

THE CRS WOULD BE A HIGH-END MID-RANGE COMPUTER SYSTEM WHICH WAS COMPATIBLE WITH THE GOVERNMENT SYSTEMS ARCHITECTURE.

IN VIEW OF THE PROJECTED WORKLOAD INCREASE BEYOND 1991-92, IT WAS NECESSARY FOR THE REGISTRY TO UPGRADE THE SYSTEM SO AS TO MAINTAIN A HIGH STANDARD OF SERVICE TO THE PUBLIC IN RESPECT OF COMPANIES REGISTRATION AND SEARCHES OF COMPANY RECORDS.

BASED ON THE ACTUAL GROWTH RATE OF TRANSACTIONS FOR THE LAST SEVEN YEARS, IT WAS ANTICIPATED THAT THE NUMBER OF TRANSACTIONS CARRIED OUT ON THE COMPUTER SYSTEM WOULD EXCEED FIVE MILLION PER ANNUM BY 1995/96 FROM A CURRENT WORKLOAD OF JUST OVER TWO MILLION.

THE NEW SYSTEM WOULD, APART FROM PROVIDING SUFFICIENT CAPACITY TO COPE WITH THE ANTICIPATED WORKLOAD OF THE REGISTRY, ALSO PROVIDE A FOUNDATION FOR FURTHER ENHANCEMENT ITEMS UNDER CONSIDERATION SUCH AS SELLING COMPANY DATA TO THE PUBLIC AND ALLOWING SOLICITORS' FIRMS AND OTHER PROFESSIONAL INSTITUTIONS DIRECT ACCESS TO COMPANIES RECORDS.

THE ULTIMATE AIM WAS TO PROVIDE A MORE EFFICIENT SERVICE TO THE PUBLIC BY ELECTRONIC MEANS.

APART FROM THE SUPPLY OF COMPUTER HARDWARE AND SYSTEM SOFTWARE, THE SUCCESSFUL TENDERER WOULD BE RESPONSIBLE FOR REDEVELOPING THE EXISTING APPLICATION SYSTEM TO RUN ON THE NEW COMPUTER SYSTEM.

/THE TENDERER .....

THE TENDERER WOULD ALSO BE REQUIRED TO DEVELOP A SUITE OF PROGRAMMES TO ENABLE "FREE-FORMAT" SEARCH OF BOTH ENGLISH AND CHINESE COMPANY NAMES, THAT IS, SEARCHING WITH A COMBINATION OF WORDS OR PART OF A WORD, WITHIN A VERY FAST RESPONSE TIME.

HE ALSO HAD TO CONVERT THE EXISTING COMPANY DATA RECORDS INTO THE NEW SYSTEM IN SUCH A WAY THAT MIGRATION OF THE EXISTING SYSTEM WOULD BE TRANSPARENT TO THE STAFF OF THE REGISTRY WITHOUT DISRUPTING THE PUBLIC SERVICES.

THE EXISTING COMPUTER SYSTEM, KNOWN AS THE COMPANIES REGISTRY INDEXING SYSTEM (CRIS) USING DATAPOINT 7950 TECHNOLOGY, WAS MAINLY USED TO FACILITATE THE INCORPORATION OF NEW COMPANIES BY ENSURING THAT A NEW COMPANY WOULD BE INCORPORATED PROVIDED ITS NAME WAS NOT IDENTICAL TO THAT OF AN EXISTING REGISTERED COMPANY.

IT ALSO PROVIDED NAME SEARCH FACILITIES TO MEMBERS OF THE PUBLIC SO THAT THEY COULD CHECK THE AVAILABILITY OF THEIR INTENDED NAMES BEFORE SUBMITTING THEIR APPLICATIONS FOR INCORPORATION.

THE UPGRADE WAS PART OF AN OVERALL INFORMATION SYSTEMS STRATEGIC PLAN DEVELOPED FOR THE REGISTRY BY THE INFORMATION TECHNOLOGY SERVICES DEPARTMENT (ITSD) OVER A YEAR AGO.

THE ITSD WAS ALSO RESPONSIBLE FOR THE OVERALL IMPLEMENTATION OF THE SYSTEM.

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TWO NOMINATIONS RECEIVED TODAY FOR LEGCO ELECTIONS

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TWO NOMINATIONS FOR THE LEGISLATIVE COUNCIL ELECTIONS IN SEPTEMBER WERE RECEIVED TODAY (WEDNESDAY), BRINGING THE TOTAL NUMBER OF NOMINATIONS SO FAR TO 80.

ONE NOMINATION WAS SUBMITTED FOR THE FUNCTIONAL CONSTITUENCY ELECTIONS TO BE HELD ON THURSDAY, SEPTEMBER 12. AND ONE NOMINATION WAS RECEIVED FOR THE DIRECT ELECTIONS TO BE HELD ON SUNDAY, SEPTEMBER 15.

SO FAR, THE HIGHEST NUMBER OF NOMINATIONS FOR FUNCTIONAL CONSTITUENCIES WERE REGISTERED IN FINANCIAL SERVICES, TEACHING AND TOURISM WITH EACH RECEIVING THREE NOMINATIONS.

THE HIGHEST NUMBER OF NOMINATIONS FOR THE DIRECT ELECTIONS WERE IN KOWLOON CENTRAL AND NEW TERRITORIES EAST WITH EACH RECEIVING SEVEN NOMINATIONS.

THE NOMINATION PERIOD WILL END ON AUGUST 12.

/THERE ARE .....

THERE ARE 21 SEATS IN THE 20 FUNCTIONAL CONSTITUENCIES, WITH TWO SEATS FOR THE LABOUR CONSTITUENCY. AS FOR THE DIRECT ELECTIONS, ALL NINE GEOGRAPHICAL CONSTITUENCIES ARE DOUBLE-SEATED.

FOLLOWING ARE THE PERSONAL PARTICULARS OF THE CANDIDATES WHOSE NOMINATION FORMS WERE RECEIVED TODAY.

FUNCTIONAL CONSTITUENCY/ ELECTORAL DIVISION	NAME	SEX	AGE	OCCUPATION	CONTACT TEL. NO.
REGIONAL COUNCIL	LEUNG KAM-HO, GILBERT	M	38	ESTATE SURVEYOR	739 0888

GEOGRAPHICAL CONSTITUENCY	NAME	SEX	AGE	OCCUPATION	CONTACT TEL. NO.
KOWLOON WEST	SIT HO-YIN	M	42	LOSS ADJUSTOR/ SURVEYOR	523 2117

FOLLOWING IS A STATISTICAL BREAKDOWN OF THE NOMINATIONS RECEIVED SO FAR:

FUNCTIONAL CONSTITUENCY	ELECTORAL DIVISION	NO. OF NOMINATIONS RECEIVED
1. COMMERCIAL	FIRST COMMERCIAL	1
2. COMMERCIAL	SECOND COMMERCIAL	1
3. INDUSTRIAL	FIRST INDUSTRIAL	1
4. INDUSTRIAL	SECOND INDUSTRIAL	2
5. FINANCE & FINANCIAL SERVICES	FINANCE	1
6. FINANCE & FINANCIAL SERVICES	FINANCIAL SERVICES	3
7. LABOUR		2
8. SOCIAL SERVICES		1
9. MEDICAL & HEALTH CARE	MEDICAL	1
10. MEDICAL & HEALTH CARE	HEALTH CARE	0

/11. TEACHING .....

11.	TEACHING		3
12.	LEGAL		1
13.	ENGINEERING, ARCHITECTURAL, SURVEYING AND PLANNING	ENGINEERING	2
14.	ENGINEERING, ARCHITECTURAL, SURVEYING AND PLANNING	ARCHITECTURAL, SURVEYING AND PLANNING	2
15.	ACCOUNTANCY		1
16.	REAL ESTATE & CONSTRUCTION		1
17.	TOURISM		3
18.	URBAN COUNCIL		1
19.	REGIONAL COUNCIL		2
20.	RURAL		1
		SUB-TOTAL :	30

GEOGRAPHICAL CONSTITUENCY	NO. OF NOMINATIONS RECEIVED
1. HONG KONG ISLAND EAST	6
2. HONG KONG ISLAND WEST	5
3. KOWLOON EAST	5
4. KOWLOON CENTRAL	7
5. KOWLOON WEST	6
6. NEW TERRITORIES EAST	7
7. NEW TERRITORIES SOUTH	4
8. NEW TERRITORIES WEST	5
9. NEW TERRITORIES NORTH	5
SUB-TOTAL:	50

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HOTEL OPERATORS URGED TO APPLY FOR CERTIFICATE BEFORE DEADLINE

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OPERATORS OF EXISTING HOTELS, GUESTHOUSES, AND SIMILAR ACCOMMODATIONS WERE REMINDED TODAY (WEDNESDAY) THAT THE DEADLINE FOR APPLYING FOR A CERTIFICATE OF EXEMPTION FOR THEIR BUSINESS WAS AUGUST 31.

A SPOKESMAN FOR THE CITY AND NEW TERRITORIES ADMINISTRATION (CNTA) SAID OPERATORS WOULD REQUIRE A VALID LICENCE FOR THEIR PRESENT OPERATIONS IF THEY FAILED TO GET AN EXEMPTION CERTIFICATE.

"THE REQUIREMENTS OF A VALID LICENCE OR A CERTIFICATE OF EXEMPTION ARE PROVIDED UNDER THE HOTEL AND GUESTHOUSE ACCOMMODATION ORDINANCE 1991.

"MOTELS, YOUTH HOSTELS AND HOLIDAY FLATS ALSO FALL WITHIN THE SCOPE OF CONTROL UNDER THE ORDINANCE," HE SAID.

ANY PROPRIETOR WHO IGNORES THE NEW REGULATIONS WILL BE LIABLE ON CONVICTION TO A FINE OF $200,000 AND TWO YEARS' IMPRISONMENT, AND TO A FINE OF $20,000 FOR EACH DAY DURING WHICH THE OFFENCE CONTINUES, THE SPOKESMAN ADDED.

HE SAID THE OFFICE OF THE LICENSING AUTHORITY UNDER CNTA TO ADMINISTER THE LICENSING SCHEME HAD COMMENCED OPERATION SINCE JUNE 1.

INFORMATION PAMPHLETS AND APPLICATION FORMS ARE AVAILABLE AT ALL DISTRICT OFFICES AND THE OFFICE OF THE LICENSING AUTHORITY AT THE EAST WING, SEVENTH FLOOR, HENNESSY CENTRE, 500 HENNESSY ROAD, CAUSEWAY BAY.

ENQUIRIES CAN BE MADE ON TEL. 881 7034.

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TWO GOVT LOTS TO LET BY TENDER

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THE BUILDINGS AND LANDS DEPARTMENT IS INVITING TENDERS FOR THE SHORT-TERM TENANCY OF TWO LOTS IN THE NEW TERRITORIES.

THE FIRST LOT, LOCATED AT WO MEI, SAI KUNG, IS A 4,357-SQUARE-METRE SITE FOR PLANT NURSERY.

THE TENANCY IS FOR THREE YEARS AND RENEWABLE QUARTERLY THEREAFTER.

THE OTHER LOT, WHICH MEASURES ABOUT 2,800 SQUARE METRES, IS LOCATED IN AREA 17, TUEN MUN NEW TOWN. IT IS FOR A FEE-PAYING PUBLIC VEHICLE CARPARK FOR LICENCED GOODS VEHICLES, CONTAINER TRACTORS AND TRAILERS.

/THE TENANCY .....

THE TENANCY IS FOR TWO YEARS AND RENEWABLE QUARTERLY THEREAFTER.

THE DEADLINES FOR SUBMISSION OF TENDERS FOR THE LOTS ARE NOON ON AUGUST 16 AND 23 RESPECTIVELY.

FORM OF TENDER, TENDER NOTICE AND CONDITIONS MAY BE OBTAINED FROM AND TENDER PLAN INSPECTED AT, THE DISTRICT LANDS OFFICES AT SAI KUNG, TUEN MUN AND KOWLOON AND THE BUILDINGS AND LANDS DEPARTMENT, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG.

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TEMPORARY POST OFFICE FOR INT'L ABILYMPICS

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THE ACTING POSTMASTER GENERAL, MISS ELLE SHUM, ANNOUNCED TODAY (WEDNESDAY) THAT DURING THE PERIOD FROM AUGUST 10 TO 14, A TEMPORARY POST OFFICE WILL BE SET UP FOR THE THIRD INTERNATIONAL ABILYMPICS IN SHA TIN.

STAMP SALE, REGISTRATION AND PARCEL ACCEPTANCE SERVICES WILL BE PROVIDED BY THE TEMPORARY POST OFFICE.

A SPECIAL DATESTAMP WILL ALSO BE INTRODUCED FOR THE OCCASION.

THE BUSINESS HOURS OF THE TEMPORARY POST OFFICE WILL BE:

9.45 AM TO 12.30 PM AND
1.30 PM TO 4.15 PM

THE TEMPORARY POST OFFICE WILL BE LOCATED AT:

DATE	ADDRESS
AUGUST 10 TO 11 AND 14	COMMON ROOM AREA ADAM SHAW RESIDENCE UNITED COLLEGE THE CHINESE UNIVERSITY OF HONG KONG SHA TIN NEW TERRITORIES
AUGUST 12 TO 13	LEVEL 2 HONG KONG SPORTS INSTITUTE (FORMERLLY JUBILEE SPORTS CENTRE) SHA TIN NEW TERRITORIES

/THE SPECIAL .....

THE SPECIAL DATESTAMP WILL BE AVAILABLE FOR HAND-BACK SERVICE THROUGHOUT THIS PERIOD AT THE TEMPORARY POST OFFICE FOR PRIVATELY-MADE COVERS AND SOUVENIR COVERS ISSUED BY THE ORGANISING COMMITTEE OF THE THIRD INTERNATIONAL ABILYMPICS.

"HOWEVER, FOR THE CONVENIENCE OF THOSE COLLECTORS LIVING OR WORKING OUTSIDE SHA TIN," MISS SHUM SAID, "HAND-BACK SERVICE WILL ALSO BE PROVIDED ON AUGUST 10 AND 12 TO 14 AT THE FOLLOWING SEVEN PHILATELIC OFFICES:

GENERAL POST OFFICE
BEACONSFIELD HOUSE POST OFFICE
PEAK POST OFFICE
TSIM SHA TSUI POST OFFICE
GRANVILLE ROAD POST OFFICE
AIRPORT POST OFFICE
SHA TIN CENTRAL POST OFFICE."

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FC MEETING ON FRIDAY

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THE FINANCE COMMITTEE WILL HOLD A SPECIAL MEETING ON FRIDAY (AUGUST 9) IN THE LEGISLATIVE COUNCIL CHAMBER. IT WILL BEGIN AT 2.30 PM.

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE COMMITTEE'S PROCEEDINGS FROM THE CHAMBER'S PUBLIC GALLERIES AND THEY MAY MAKE RESERVATIONS BY TELEPHONING 844 0899.

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HONG KONG GOVERNMENT EXCHANGE FUND MONEY MARKET OPERATIONS

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	DATE	$ MILLION
CLOSING BALANCE IN THE ACCOUNT ON	6.8.91	600
EFFECT OF FORWARDS TO BE SETTLED ON	7.8.91	-112
EFFECT OF OPERATIONS THIS MORNING		+112
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL

/TRADE WEIGHTED .....

TRADE WEIGHTED INDEX 112.7 *-0.2* 7.8.91

HONG KONG GOVERNMENT EXCHANGE FUND

CLOSING YIELDS OF EXCHANGE FUND BILLS

		6.8.91	7.8.91
MATURING IN	1 WEEK	5.58 PCT	5.29 PCT
	1 MONTH	5.60 PCT	5.42 PCT
	3 MONTHS	5.76 PCT	5.64 PCT
	6 MONTHS	5.96 PCT	5.83 PCT
	12 MONTHS	6.40 PCT	6.32 PCT
TOTAL BILLS TRANSFERRED		5,780 MN	4,152 MN

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