



DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

Sunday, April 16, 1995

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Remarks made by Secretary for the Treasury on Derivatives

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The Secretary for the Treasury, Mr K C Kwong today (Sunday) told the APEC Finance Ministers Meeting that Hong Kong supported greater transparency and better international co-operation in the regulation of financial markets.

In response to the Canadian Finance Minister, Mr Paul Martin Jr.'s invitation to comment on derivatives, Mr Kwong said the recent problems with derivatives had arisen because:

- a. accounting treatment of such instruments had not been clear;
- b. accounting treatment was not uniform, financial institutions had different risk management control systems, and regulators have difficulty agreeing to "level-playing field" rules for capital adequacy; and
- c. there are not only problems of co-operation and co-ordination in supervision between different financial systems in the domestic market but also between international markets.

"We therefore support Mr Rubin's (U.S. Secretary of the Treasury) suggestion for greater transparency and better international co-operation in the regulation of financial markets," he said.

End/Sunday, April 16, 1995

Illegal wage deduction warned

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The Labour Department today (Sunday) warned employers not to deduct wages from employees except under certain circumstances.

Optical 88 Limited in Kowloon Bay was recently fined \$10,000 at Kwun Tong Magistracy for deducting wages from an employee illegally.

Labour Officer (Prosecutions), Mrs Tonia Leung, said under the Employment Ordinance, an employer could deduct wages from his employee only under the following circumstances :-

(a) if the employee is absent from work, the deductions should be proportionate to the period of absence ;

(b) if the employee damages or loses the employer's goods, equipment or property, the maximum deduction for each occasion is \$300 and the total of such deductions shall not exceed one quarter of the wages payable to the employee for that wage period ;

(c) if the employer supplies food and accommodation to the employee ;

(d) the employer can recover any advanced or over- paid wages to the employee provided that the total of such deductions shall not exceed one quarter of the wages payable to the employee for that wage period ; and

(e) the employer can recover, with the employee's written consent, any loan made to the employee.

"Except with the approval in writing of the Commissioner for Labour, the total of all deductions, excluding those for absence from work, made in any one wage period must not exceed half of the wages payable for that period," Mrs Leung added.

The maximum penalty for illegal deduction of wages is a fine of \$100,000 and imprisonment for one year.

End/Sunday, April 16, 1995

Tuen Mun Road bus-only lane trial period to be extended

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The Tuen Mun Road bus only-lane trial scheme is to be extended for a further three weeks starting from April 18.

Announcing the extension today (Sunday), Assistant Commissioner for Transport, Mr Alan Lui, said the decision to extend the trial period of the scheme was reached at a recent meeting of the Government/District Boards Working Group on Traffic Improvements for the Yuen Long/Tuen Mun - Tsuen Wan/Kwai Tsing Corridor.

The scheme was put on trial on March 25 for an initial period of three weeks. Initial observations were discussed at the Working Group meeting. Having considered the views of the Working Group it was decided that the scheme be given a further trial with minor modifications, pending a final decision on the future of the scheme after detailed information and data were obtained and analysed.

In the mean time, consideration will be given to the suggestion that the Siu Lam and Sham Tseng interchange traffic restrictions be relaxed.

Mr Lui said the minor modifications were shortening of the operation hours of the scheme by putting back the starting time from 6.30 am to 7 am and the installation of traffic signals at the Tai Chung roundabout to allow easier exit of vehicles from Castle Peak Road.

At the same time, action will be taken to prepare for the opening up of the section of Castle Peak Road between Sham Tseng and Tai Chung roundabout to New Territories taxis so that they can have an alternative access route to Tsuen Wan MTR Station.

Initial observation revealed that bus journey times along Tuen Mun Road had been reduced by an average of six to seven minutes during the bus-only lane operation hours. Bus services had become more reliable with no lost trips recorded during the trial period. Before the introduction of the bus-only lane, up to 30 lost trips were recorded during the morning peak period.

The introduction of two new services from Sam Shing and Sham Tseng to the Tsuen Wan MTR Station were well received by bus passengers. All trips were over half full and patronage had been increasing. As a result, some 80,000 bus passengers benefited from the bus only lane scheme.

It was also found that other traffic on Tuen Mun Road experienced a slight delay of a few minutes while that on Castle Peak Road was delayed by around 12 minutes on average.

A full review of the scheme will be made in early May when the working group will also make a decision on the future of the scheme.

End/Sunday, April 16, 1995

Side spans for Kap Shui Mun Bridge completed

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Construction of the Kap Shui Mun Bridge, Hong Kong's first cable-stayed bridge, is progressing smoothly with its two side spans completed earlier this month.

Over 50 per cent of the work on the Kap Shui Mun Bridge has been finished so far and the bridge is on schedule for completion in mid-1997," the Project Director of the Highways Department's Lantau Fixed Crossing Project Management Office, Mr K C Yeung, said today (Sunday).

The Kap Shui Mun Bridge and a viaduct across the Ma Wan island are being built by Kumagai-Maeda-Yokogawa-Hitachi Joint Venture under a \$1.6 billion design and construct contract awarded by the Highways Department in November 1992.

The cable-stayed bridge, carrying both road and rail traffic, will span the channel between the islands of Ma Wan and Lantau.

Together with the 2.2-kilometre-long Tsing Ma suspension bridge, it will form part of the Lantau Fixed Crossing on the 34-kilometre-long highway network of the Airport Core Programme linking the new airport at Chek Lap Kok and the Tung Chung new town to urban Kowloon and Hong Kong.

The two side spans of the bridge deck and two short sections of the main span near the twin bridge towers are formed by 20 concrete segments precast on site.

Work on the side spans started in mid-July last year with the positioning of these 20 concrete segments from both Ma Wan and Lantau ends.

"Only nine months have passed and the work is now completed," Mr Yeung said.

Other works on site are also moving ahead rapidly.

"The 150-metre-tall bridge tower on Ma Wan has been completed while the tower on Lantau will be ready by the end of April.

"Construction of the 430-metre-long main span is now scheduled to commence late next month," Mr Yeung said.

A major part of the main span will be formed by precast segments made of steel and concrete. The steel frames of these main span segments are being fabricated in Shekou, China. The first batch of frames for six segments has already arrived on site and the frames are being assembled and concreted at the assembly yard on Lantau.

When ready, the segments will be transported to the Kap Shui Mun Channel by a purposely built barge, lifted up by specially designed cranes and then connected at bridge deck level.

Mr Yeung pointed out that the main span construction would last for about 11 months until April next year, during which the Kap Shui Mun Channel would need to be closed for one day each week to allow works to proceed.

"The Highways Department will be maintaining close liaison with the contractor, Marine Department and Marine Police to ensure implementation of proper marine traffic arrangements and to minimise the impact on marine traffic," he said.

End/Sunday, April 16, 1995

Fresh water cuts in Yuen Long and Sai Kung

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Fresh water supply to some villages in Yuen Long and Sai Kung will be temporarily suspended from 11 pm on Tuesday (April 18) and Wednesday (April 19) respectively to 6 am the following day to facilitate water mains leakage detection.

The affected areas in Yuen Long will include all the villages along the section of Kam Tin Road between Ko Po Tsuen and Kam Sheung Road, including Tsz Tong Tsuen, Tai Hong Tsuen, Kat Hing Wai and Shek Wu Tong Tsuen.

In Sai Kung, all the villages along the section of Clear Water Bay Road between Pik Uk and Pine Villas, including Tai Po Tsai Sheung Tsuen, Tai Po Tsai San Tsuen and Ta Kwu Ling San Tsuen will be affected by the water cut.

End/Sunday, April 16, 1995

Hong Kong radio station broadcasts to the Front Line

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What is thought to be Hong Kong's first direct contribution to the United Nations effort in Bosnia Herzegovina begins this week when a local radio station starts daily satellite transmission to the war-torn country.

The troops from 28 Transport Squadron, The Queen's Own Gurkha Transport Regiment are based in Colchester in England, and have deployed as part of the British Force supporting the UN in Bosnia on Operation Grapple.

The British Forces Broadcasting Station (BFBS) runs a 24-hour a day English radio service in the British sector of Bosnia and Croatia for UK troops.

From Wednesday (April 19) the headquarters of the BFBS Nepali service, which is in Hong Kong, will provide a 10-minute programme of Nepali news and requests for the approximately 100 Gurkha troops on duty in this operational area.

The programme will be produced each weekday at BFBS in Hong Kong and sent alive, using satellite links to Bosnia via London, and is to be presented by Mrs Sudha Gurung who has been with BFBS for five years.

The programme will only be heard in Bosnia by UN's Nepali Army contingent and a number of ex- British Gurkhas who now work in the country as civilian employees of the UN.

Network Director of the Nepali Service, Mr Kishore Gurung, an ex-Serviceman himself says:

"The boys in the field will be working hard supporting the UN humanitarian effort. When they do get time off, news from home is vital. We are delighted to be able to offer this service of keeping them in touch with home."

There will be a photocall session for media representatives at BFBS, Borneo Lines, Sek Kong Camp, Pat Heung, New Territories on Wednesday (April 19) at 2.30 pm when Mrs Sudha Gurung will be available for photographs in the BFBS studios.

Those attending the photocall session or require further information are requested to contact Mr Kishore Gurung, Network Director of the Nepali Service, BFBS Hong Kong. (Tel number 2483-8004 or Fax 2488-5455).

End/Monday, April 17, 1995

ETV Programmes on TOC and mother-tongue education

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A special programme on Target Oriented Curriculum and Mother-tongue Education will be telecast during the ETV secondary school programme transmission hours in late April and early May.

A spokesman for the Education Department said the screening of the programme is to help primary and secondary students to have a better understanding of two major education initiatives, Target Oriented Curriculum at the primary level and Mother-tongue Education at the secondary level, launched by the department.

"Through exposition by the narrator, the concept and benefits of Target Oriented Curriculum will be explained in the first part of the programme whereas unedited views of secondary school students and teachers on the medium of instruction will be brought together in the second part of the programme," he said.

The spokesman encouraged principals and teachers to make arrangements for their students to view the programme which could be seen during class time or used as supporting materials in various activities such as talks, seminars, parents' gatherings and panel discussions.

He said parents would also find the programme useful when making decisions on sending their children to a primary school implementing Target Oriented Curriculum or a secondary school using Chinese as the teaching medium.

The transmission schedule is as follows:

Date	Time	Channel
April 24 (Monday)	11.10 to 11.30 am	TVB Pearl
May 2 (Tuesday)	12.20 to 12.40 pm	ATV World
May 5 (Friday)	12.40 to 1 pm	ATV World

Meanwhile, the secondary ETV programmes which had been scheduled to be shown at the above time will be cancelled.

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Majority confident of HK's future

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A recent survey conducted by the Home Affairs Branch showed that 62 per cent of the respondents were confident that Hong Kong would continue to be prosperous and stable.

This represented a rise of five percentage points compared to a similar survey conducted two months earlier.

Releasing the findings of a bimonthly survey conducted in March, a spokesman for the Home Affairs Branch also pointed out that 62 per cent of respondents expected the situation to improve or remain about the same in the next 12 months, compared with 56 per cent in January.

As to the overall performance of the Government, 43 per cent expressed satisfaction while 30 per cent thought otherwise.

The corresponding figures in January were 40 per cent and 33 per cent respectively.

On the three most-mentioned problems facing the territory, housing-related issue continued to top the list with 37 per cent, which was eight percentage points down from the last survey.

This was followed by transport-related problems which, at 34 per cent, was about the same as that in January (36 per cent).

Hong Kong's future attracted the third most attention at 24 per cent, compared with 26 per cent in the previous survey.

The survey was the 57th in the series to gauge the trend of public opinion in respect of perceived problems in Hong Kong and the community's views of the general situation.

Conducted between March 13 and 17, a total of 1,517 persons were interviewed using a random sample of residential telephone numbers.

Within the household of a selected telephone number, a respondent aged between 15 and 64 was randomly chosen for interview.

End/Monday, April 17, 1995

Tuen Mun bus-only lane extended for three more weeks

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The Transport Department reminds motorists that the trial bus-only lane scheme for Tuen Mun Road will be extended for another three weeks from tomorrow (Tuesday).

The operating hours of the lane will start at 7 am instead of 6.30 am and will last until 9 am.

Arrangements at Siu Lam and Sham Tseng interchanges will remain unchanged. Traffic on Castle Peak Road will not be allowed to join Tuen Mun Road Kowloon-bound at Siu Lam Interchange. Vehicles on Castle Peak Road cannot join Tuen Mun Road both bounds at Sham Tseng Interchange.

New Territories taxis are still not allowed to travel to Tsuen Wan Mass Transit Railway Station via the section of Castle Peak Road between Ting Kau and Tsuen Wan Road.

End/Monday, April 17, 1995

Handbill on safety of fixed electrical installations

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The Electrical and Mechanical Services Department (EMSD) has produced a handbill on the responsibilities of owners of fixed electrical installation.

The bilingual leaflet is being distributed to all households in Hong Kong together with the electricity bills of the two power companies.

An EMSD spokesman today (Monday) said the handbill aimed at reminding owners of fixed electrical installation in buildings their duties for ensuring the safety of their equipment.

"Electrical safety in buildings will be enhanced if the owners fulfil their responsibilities," he said.

Under the Electricity Ordinance, such owners are responsible for preventing electrical accidents.

"They are required to ensure that there is no illegal alteration or addition to the fixed electrical installation," he said.

The spokesman stressed that in case of doubt and to prevent accidents, owners should consult and employ registered contractors and electrical workers to do electrical jobs such as installation, maintenance and modification works.

An owner failing to fulfil his duties might commit an offence, he added.

"If an owner believed that his electrical installation was likely to cause an electrical accident, he must immediately have it rectified," the spokesman said.

He noted that the most common hazardous malpractices in fixed electrical installation included unauthorised uprating of main switch or fuse, and unauthorised addition of circuits or socket outlets resulting in a fixed electrical installation exceeding the loading as approved by the power company.

Enquiries on the safety of fixed electrical installation can be directed to the Customer Service Office of EMSD, ground floor, 98 Caroline Hill Road, Causeway Bay, or on 2882 8011 during office hours.

End/Monday, April 17, 1995

Stamp exhibition souvenir cover

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The acting Postmaster General, Miss Nancy Law, today (Monday) announced that a souvenir cover will be issued on April 27 to commemorate Hong Kong Post Office's participation in "Stamp '95" International Stamp Exhibition to be held at the Wembley Exhibition Centre in London from April 27 to 30.

The souvenir cover will be on sale at \$2 each at all post offices from April 20.

Hand-back service will be provided on April 27 at all post offices to official and privately made covers bearing indication of the event. A special postmark and a cachet will also be introduced on April 27.

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