



# DAILY INFORMATION BULLETIN

TUESDAY, OCTOBER 21, 1975

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TUESDAY, OCTOBER 21, 1975

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IMPORTANCE OF HONG KONG'S BANKING SYSTEM STRESSED  
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THE COLONIAL SECRETARY, SIR DENYS ROBERTS, TODAY SPOKE OF THE IMPORTANCE OF HONG KONG'S BANKING AND FINANCIAL SYSTEM TO BOTH HONG KONG AND TO BUSINESS IN THE ASIAN-PACIFIC REGION GENERALLY.

SPEAKING AT THE OPENING OF THE FINANCIAL TIMES +ASIAN BUSINESS IN 1976+ SEMINAR, SIR DENYS SAID THAT SINCE 1970, THE BANKS' TOTAL ASSETS HAVE MULTIPLIED THREE TIMES, FROM ABOUT US\$4 BILLION TO US\$12 BILLION.

+THERE IS A RAPID TURNOVER OF TRANSACTIONS, WITH NEARLY US\$1 BILLION FLOWING INTO AND OUT OF HONG KONG EVERY WEEK. THIS MONEY NOT ONLY FINANCES OUR OWN TRADE AND SERVICES= MUCH OF IT IS LENT OVERSEAS BY HONG KONG BASED BANKS AND FINANCE COMPANIES, PARTICULARLY TO DEVELOP AND ASSIST TRADE AND INVESTMENT WITHIN THE REGION.+

SIR DENYS POINTED OUT THAT MANY HONG KONG COMPANIES HAD ESTABLISHED SUBSIDIARIES IN ASIA AND HAD ENTERED JOINT VENTURES WITH COMPANIES ESTABLISHED IN OTHER COUNTRIES.

+GEOGRAPHICALLY AND AS A CENTRE OF COMMUNICATIONS, HONG KONG IS ONE OF THE KEY POINTS OF THE PACIFIC BASIN. TO THESE NATURAL ADVANTAGES IT ADDS EXPERIENCE AND SKILL IN INTERNATIONAL TRADING AND FINANCE. WE, THEREFORE, BELIEVE THAT HONG KONG WILL CONTINUE TO PLAY A SIGNIFICANT ROLE IN THE PROSPERITY AND DEVELOPMENT OF THE SOUTH EAST ASIAN REGION,+ HE ADDED.

REFERRING TO TRADE WITH THE ESCAP REGIONAL COUNTRIES, THE COLONIAL SECRETARY SAID THAT IN 1974 HONG KONG'S IMPORTS FROM THESE COUNTRIES AMOUNTED TO OVER US\$2.3 BILLION, AGAINST DOMESTIC EXPORTS TO THE ESCAP AREA OF UNDER US\$600 MILLION AND RE-EXPORTS OF ABOUT US\$400 MILLION.

+THUS OUR VISIBLE TRADE DEFICIT WITH THE REGION, OF OVER US\$1.3 BILLION, HAD TO BE PAID FOR IN CONVERTIBLE FOREIGN EXCHANGE.+

THEREFORE, HE SAID, HONG KONG IS A SUBSTANTIAL SOURCE OF FOREIGN EXCHANGE FOR THE REGION AS A WHOLE, A FACTOR WHICH IS OF BENEFIT TO ITS ECONOMIC GROWTH.

IN CONCLUSION, SIR DENYS SAID THAT THE MOST IMPORTANT SINGLE FACTOR IN HONG KONG'S SUCCESS DURING THE PAST GENERATION IS THE +REMARKABLE QUALITIES OF THOSE WHO LIVE HERE= FOR A COMMUNITY SUCCEEDS NOT BY THE EFFICIENCY OF ITS INANIMATE THINGS, BUT BY THE WARMTH AND COLOUR AND VIGOUR OF ITS PEOPLE.+

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NOTE TO EDITORS: COPIES OF THE FULL TEXT OF THE COLONIAL SECRETARY'S SPEECH ARE BOXED SEPARATELY.

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KAIFONGS PRAISED FOR COMMUNITY WORK  
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THE COLONIAL SECRETARY, SIR DENYS ROBERTS, TODAY PAID TRIBUTE TO THE KAIFONGS FOR THEIR ACTIVE PARTICIPATION IN THE WORK OF AREA COMMITTEES AND THEIR HELP TO MOBILISE THE PUBLIC TO IMPROVE THEIR ENVIRONMENT AND QUALITY OF LIFE.

SIR DENYS WAS SPEAKING AT A RECEPTION HELD IN THE CITY HALL TO CELEBRATE THE 26TH ANNIVERSARY OF THE KAIFONG MOVEMENT.

THE COLONIAL SECRETARY NOTED THAT DURING THE LAST FEW YEARS THERE HAD BEEN SOME VERY SIGNIFICANT DEVELOPMENTS IN COMMUNITY INVOLVEMENT WITH THE KAIFONGS PLAYING AN IMPORTANT ROLE, INCLUDING THE CAMPAIGNS TO FIGHT CRIME AND TO CLEAN HONG KONG.

FOLLOWING IS THE FULL TEXT OF THE COLONIAL SECRETARY'S ADDRESS:-

+I AM DELIGHTED TO BE HERE THIS EVENING TO CELEBRATE KAIFONG DAY. HIS EXCELLENCY THE GOVERNOR HAS ASKED ME TO CONVEY HIS APOLOGIES FOR NOT BEING ABLE TO ATTEND AND TO WISH YOU EVERY SUCCESS.

+DURING THE LAST FEW YEARS THERE HAVE BEEN SOME VERY SIGNIFICANT DEVELOPMENTS IN THE FIELD OF COMMUNITY INVOLVEMENT IN WHICH THE KAIFONGS HAVE PLAYED AN IMPORTANT ROLE. THESE INCLUDE CAMPAIGNS TO FIGHT CRIME AND TO CLEAN HONG KONG TO WHICH YOU HAVE ALL GIVEN YOUR STRONG SUPPORT.

+YOU HAVE ACTIVELY PARTICIPATED IN THE WORK OF AREA COMMITTEES AND HAVE ALSO HELPED TO MOBILISE THE PUBLIC TO IMPROVE THEIR ENVIRONMENT AND THE QUALITY OF LIFE OF OUR COMMUNITY. WE HAVE MADE A GOOD START BUT WE MUST CONTINUE TO MAKE A DETERMINED EFFORT TO IMPROVE OUR SOCIETY AND I AM SURE THAT I CAN RELY ON YOU AS LEADERS OF OUR COMMUNITY, TO TAKE UP THE CHALLENGES THAT LIE AHEAD.

+THE PEOPLE OF HONG KONG HAVE ALWAYS BEEN SELF-RELIANT. THEY HAVE NOT EXPECTED THEIR GOVERNMENT TO DO EVERYTHING BUT HAVE DEVELOPED MANY FORMS OF MUTUAL HELP, PARTICULARLY FOR THE BENEFIT OF THE LESS FORTUNATE MEMBERS OF OUR SOCIETY. KAIFONGS HAVE ALWAYS SET A FINE EXAMPLE OF THIS KIND OF PRIVATE SOCIAL WELFARE AND THE COMMUNITY SHOULD BE GRATEFUL TO THEM FOR ALL THEY HAVE DONE IN MANY PRACTICAL WAYS FOR THEIR FELLOW CITIZENS.

+FINALLY, MAY I THANK YOU MR. CHAIRMAN, FOR YOUR FINE HOSPITALITY THIS EVENING. I NOW ASK YOU TO DRINK A TOAST WITH ME TO WISH OUR KAIFONGS EVERY SUCCESS FOR THE FUTURE.+

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OFFICIAL OPENING OF  
KWUN TONG TECHNICAL INSTITUTE  
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THE KWUN TONG TECHNICAL INSTITUTE WILL BE OFFICIALLY OPENED ON FRIDAY (OCTOBER 24).

MR. T.K. ANN, AN UNOFFICIAL MEMBER OF THE EXECUTIVE COUNCIL, WILL UNVEIL A PLAQUE TO COMMEMORATE THE COMPLETION OF THE MULTI-MILLION DOLLAR INSTITUTE.

THE GOVERNOR, SIR MURRAY MACLEHOSE, WAS TO OFFICIATE AT THE OPENING CEREMONY BUT HE IS CONVALESCING FROM A BROKEN LEG. HIS SPEECH WILL NOW BE READ TO THE AUDIENCE BY THE DIRECTOR OF EDUCATION, MR. KENNETH TOPLEY.

THE NEW TECHNICAL INSTITUTE WAS COMPLETED IN JUNE THIS YEAR AND HANDED OVER TO THE EDUCATION DEPARTMENT BY THE ARCHITECTURAL OFFICE OF THE PUBLIC WORKS DEPARTMENT.

IT BEGAN COURSES LAST MONTH WITH THE ENROLMENT OF OVER 1,000 FIRST-YEAR CRAFT AND TECHNICIAN STUDENTS.

THE INSTITUTE HAS FIVE TEACHING DEPARTMENTS - CLOTHING INDUSTRIES, ELECTRICAL ENGINEERING, MECHANICAL ENGINEERING, PRINTING, AND TEXTILE INDUSTRIES.

IN ADDITION TO CLASSROOMS AND LECTURE THEATRES, THE ACCOMMODATION IN THE \$16-MILLION BUILDING INCLUDES EXTENSIVE AND WELL-EQUIPPED WORKSHOPS AND LABORATORIES, DRAWING OFFICES, A LIBRARY, STUDENT COMMON ROOMS AND OFFICES, CANTEEN FACILITIES AND A LARGE MULTI-PURPOSE HALL.

WHEN FULLY OPERATIONAL, THE INSTITUTE WILL OFFER A WIDE RANGE OF FULL-TIME AND PART-TIME COURSES AND CATER FOR SEVERAL THOUSAND STUDENTS.

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NOTE TO EDITORS: YOU ARE CORDIALLY INVITED TO COVER THE OFFICIAL OPENING OF THE KWUN TONG TECHNICAL INSTITUTE. THE CEREMONY WILL TAKE PLACE ON FRIDAY (OCTOBER 24) AT 3 P.M.

A SKETCH MAP SHOWING THE LOCATION OF THE INSTITUTE WILL BE PUT IN YOUR PRESS BOX THIS EVENING FOR EASY GUIDANCE.

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REMINDER ON FIRE DANGER WARNING

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THE FIRE SERVICES DEPARTMENT TODAY URGED THE PUBLIC TO GIVE HEED TO THE YELLOW FIRE DANGER WARNING NOW IN FORCE, FOLLOWING A MARKED INCREASE IN THE NUMBER OF FIRES IN THE PAST FEW DAYS.

THE FIRE WARNING WAS ISSUED LAST WEEK AFTER SEVERAL DAYS OF CONTINUED LOW HUMIDITY AND BRIGHT SUNSHINE.

A SPOKESMAN FOR THE FIRE SERVICES DEPARTMENT SAID: +FIRES CAN START AND SPREAD VERY EASILY IN THIS WEATHER. THE SPECIAL FIRE WARNING SYSTEM WAS INTRODUCED IN 1972 TO MAKE PEOPLE AWARE OF THESE SITUATIONS WHEN THE FIRE RISK IS THE GREATEST.+

+INSPIRE OF REPEATED APPEAL TO THE PUBLIC, NEARLY 70 FIRES WERE REPORTED IN THE LAST TWO DAYS. DURING THE SAME PERIOD, THERE HAD BEEN 22 HILL AND GRASS FIRES, ONE OF WHICH TOOK FIREMEN MORE THAN TWO HOURS TO PUTOUT,+ HE CONTINUED.

THE SPOKESMAN URGED PEOPLE TO EXTINGUISH ALL CIGARETTE ENDS AND MATCHES BEFORE DISPOSING THEM= EXERCISE GREAT CARE WHEN HANDLING ELECTRICAL APPLIANCES= AND USE DESIGNATED SITES WHEN HOLDING BARBECUE PARTIES.

+ALL FIRES ARE CAUSED BY CARELESSNESS AND NEGLECT,+ HE STRESSED.

THE SPOKESMAN ADDED THAT IF THE DRY WEATHER CONTINUED, THE RED FIRE DANGER WARNING WOULD BE ISSUED, INDICATING THAT MORE THAN FIVE TIMES THE NORMAL NUMBER OF FIRES MIGHT BE EXPECTED.

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PLB TRAFFIC ARRANGEMENT ON KING'S ROAD

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MOTORISTS ARE ADVISED THAT THE PUBLIC LIGHT BUS RESTRICTION ON THE EASTBOUND CARRIAGEWAY OF KING'S ROAD, WHICH ENDS IN FRONT OF 443 KING'S ROAD, WILL BE EXTENDED ABOUT 33 METRES EASTWARDS AS FROM 10 A.M. THIS FRIDAY (OCTOBER 24).

PUBLIC LIGHT BUSES WILL NOT BE ALLOWED TO PICK UP OR SET DOWN PASSENGERS ALONG THIS SECTION BETWEEN 7 A.M. AND MIDNIGHT.

TRAFFIC SIGNS WILL BE POSTED TO GUIDE PUBLIC LIGHT BUS DRIVERS.

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TWO WORKERS' REPRESENTATIVES  
ELECTED TO LABOUR ADVISORY BOARD

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MR. LEUNG TAT-SHING OF URBAN SERVICES DEPARTMENT KOWLOON WORKERS' GENERAL UNION AND MR. LEE SHING-CHU OF HONG KONG STEVEDORS UNION (CHAP-YIN) WERE TODAY ELECTED AS WORKERS' REPRESENTATIVES TO BE APPOINTED BY THE GOVERNOR AS MEMBERS OF THE LABOUR ADVISORY BOARD FOR THE YEAR 1976.

THE ELECTION - HELD BY SECRET BALLOT AT THE REGIONAL OFFICE OF THE LABOUR DEPARTMENT IN NEW RODNEY BLOCK, QUEENSWAY - WAS SUPERVISED BY OFFICERS OF THE DEPARTMENT.

THE BOARD IS A NON-STATUTORY BODY TO ADVISE THE COMMISSIONER FOR LABOUR ON SUCH MATTERS AFFECTING LABOUR, INCLUDING LEGISLATION AND INTERNATIONAL LABOUR CONVENTIONS AND RECOMMENDATIONS. IT IS COMPOSED OF FOUR EMPLOYERS' REPRESENTATIVES AND FOUR WORKERS' REPRESENTATIVES, WITH THE COMMISSIONER FOR LABOUR AS CHAIRMAN.

TWO OF THE WORKERS' REPRESENTATIVES ARE ELECTED BY REGISTERED TRADE UNIONS AND TWO ARE SELECTED FOR APPOINTMENT BY THE GOVERNOR.

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CROWN LAND SALE

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TWO LOTS OF CROWN LAND AT YAU TONG IN KOWLOON AND AT CHAI WAN ON HONG KONG ISLAND WILL BE PUT UP FOR SALE NEXT MONTH.

THE KOWLOON LOT, LOCATED AT SZE SHAN STREET IN SAM KA TSUEN, IS EARMARKED FOR INDUSTRIAL AND/OR GODOWN PURPOSES. IT HAS A TOTAL AREA OF 19,520 SQUARE FEET.

THE LOT ON HONG KONG ISLAND, MEASURING 15,500 SQUARE FEET, IS RESERVED FOR PRIVATE RESIDENTIAL PURPOSES. IT IS SITUATED OFF CHAI WAN ROAD.

THE AUCTION WILL TAKE PLACE ON NOVEMBER 21 AT 2.30 P.M. IN THE LECTURE ROOM ON THE 8TH FLOOR OF THE CITY HALL.

FULL PARTICULARS AND CONDITIONS OF SALE MAY BE OBTAINED FROM AND SALE PLANS INSPECTED AT THE PUBLIC ENQUIRY SUB-OFFICE, CENTRAL GOVERNMENT OFFICES (WEST WING) - OR AT THE CROWN LANDS AND SURVEY OFFICE, KOWLOON GOVERNMENT OFFICES, 405 NATHAN ROAD.

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RECREATIONAL PURSUITS VITAL FOR YOUNG PEOPLE

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THE DIRECTOR OF EDUCATION, MR. KENNETH TOPLEY, TODAY URGED YOUNG PEOPLE TO TAKE UP SPORTS AND GAMES IN THEIR LEISURE TIME.

SPEAKING IN CANTONESE AT THE JOINT GRADUATION CEREMONY OF THE LOK SIN TONG SCHOOLS, MR. TOPLEY SAID THAT YOUNG PEOPLE INTERESTED IN SPORTS AND GAMES WERE OFTEN FOUND MORE OUTSTANDING.

THE DIRECTOR ALSO URGED PUPILS TO TAKE PART IN PICNICS AND OTHER FUNCTIONS ORGANISED BY SCHOOL SOCIETIES AND CLUBS.

PARTICIPATING IN SOCIAL ACTIVITIES WAS AN ESSENTIAL PART IN GROWING UP AS THEY SERVED AS A VALUABLE MEANS TO MAKE FRIENDS AND TO LEARN TO GET ON WITH OTHER PEOPLE, HE SAID.

MR. TOPLEY NOTED WITH GRATIFICATION THAT THE LOK SIN TONG SCHOOLS WERE ENCOURAGING THEIR PUPILS TO TAKE PART IN RECREATION AND SPORTS AS WELL AS A WIDE RANGE OF EXTRA CURRICULAR ACTIVITIES.

DURING THE CEREMONY, MRS. TOPLEY DISTRIBUTED CERTIFICATES AND PRIZES TO SUCCESSFUL PUPILS.

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