



DAILY INFORMATION BULLETIN

Friday, February 23, 1973

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INTERIM MEASURE TO CURB PROLIFERATION OF STOCK EXCHANGES

New Bill In Legco Next Week

A bill, designed as an interim measure to curb the proliferation of stock exchanges in Hong Kong, is to be introduced into the Legislative Council next Wednesday.

The bill will have the effect of preventing the establishment of any stock exchange other than those which have already been recognised under the Companies Ordinance.

If the bill is passed, it will be an offence for any person to establish or operate a stock market unless it is the stock market of a recognized stock exchange.

This offence is punishable with a fine of up to \$200,000 and, in the case of a continuing offence, a further fine not exceeding \$5,000 a day.

The bill will also make it an offence, punishable by a fine not exceeding \$20,000 for a dealer in securities to transact a dealing in securities at any stock market other than one being operated by or with the authority of a recognized stock exchange.

In addition, the bill will empower a magistrate to order the closure of premises in which such an offence is alleged to have been committed.

If any person is convicted of such an offence, the court will have the power to order that the premises be locked and secured for a period of one to three months.

Any person who enters the premises in contravention of the order without authority is liable to a fine of up to \$20,000.

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BUDGET DAY NEXT WEDNESDAY

Hong Kong's Budget Day this year falls on Wednesday, February 28, when the Appropriation Bill 1973 will be introduced into the Legislative Council.

The proceedings will start at 2.30 p.m. during which the Financial Secretary, the Hon. C.P. Haddon-Cave, will move the section reading of the Bill and outline the main features of estimated revenue and expenditure for the coming financial year beginning April 1, 1973.

The estimated heads of expenditure will be set out in the schedule of the Appropriation Bill to be published on February 28.

The debate on the second reading will be adjourned and resumed on Wednesday, March 14, and Thursday, March 15, when Unofficial Members will speak.

The debate will be resumed on Wednesday, March 28, when the Official Members will reply to points raised by their Unofficial colleagues.

The Council will then consider the Bill in committee stage, to be followed by the formal third reading of the Appropriation Bill.

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CHAIRMAN OF UNIVERSITY/POLYTECHNIC GRANTS COMMITTEE RETIRES

It was announced today that Mr. M.A.R. Herries, is retiring as Chairman of the University and Polytechnic Grants Committee at the end of this year.

He will be succeeded by Sir Sydney Gordon, who joins the Committee on July 1.

Mr. Herries became the Committee's first Chairman when he was appointed to the post by the Governor in 1965 when he was Chairman and Managing Director of Jardine Matheson.

The Committee comprises both local and overseas members, most of whom are eminent academics.

Its function is to keep the development of the two universities under constant review, advise the Government on their financial needs for running costs and capital cost and allocate the funds agreed by the Government.

In April 1972, the scope of the Committee was extended to include the newly formed Hong Kong Polytechnic, and the membership was enlarged.

During the eight years of Mr. Herries' chairmanship the Committee has instituted several new developments and has had general oversight of a very large building programme, comprising not only the new Chinese University but also a considerable extension to the University of Hong Kong.

At the same time it has played a large part in proposing and then helping to develop the idea of a Polytechnic in Hong Kong.

/An official

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An official spokesman said that under Mr. Herries' guidance there has been a 'silent revolution' in higher education in Hong Kong.

As stated in the Committee's latest report, the area of tertiary level education in Hong Kong could stand comparison with that of any similar community in the world.

"The Committee itself acknowledges the help it has received from the Government and the institutions concerned," the spokesman added.

"But the Government believes Mr. Herries' outstanding chairmanship of an able and hardworking Committee has been the deciding factor. We owe him a great deal."

Commenting upon his decision to relinquish the chairmanship, Mr. Herries said today: "Looking to the future in Hong Kong, the universities and the Polytechnic, in my view, will continue to play an essential role in maintaining and enriching standards of life in a community where too often materialistic matters might otherwise take priority over all else."

Mr. Herries left Hong Kong in June 1970 to become Chairman of Mathesons in London.

He has continued as a non-executive Director of Jardine Matheson and maintains connections with Hong Kong as Chairman of the Hong Kong Association in London.

Sir Sydney Gordon, who succeeds Mr. Herries, is a member of Executive Council and Chairman of Sir Elly Kadoorie Continuation.

He has had close contact with both universities for some time, as Chairman of the Universities Joint Salaries Committee and as a Council member of the Chinese University of Hong Kong.

But he will be giving up these posts when he takes over as Chairman of the UPGC.

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\$2 MILLION GRANT TO NEW CENTRE

Catering 160 Under-Privileged Boys

The Government has granted a piece of land and more than \$2 million from the Lotteries Fund to the Society of Boys' Centres to build a second centre in Shamshuipo for under-privileged boys.

The new centre is intended to provide a home for boys from eight to 16 years of age who are potential delinquents and are deprived of normal parental care, or who are otherwise in need of care and protection.

The total cost of the project is estimated at about \$2.6 million. The Society has raised \$490,000 and the balance will be met by the Lotteries Fund.

In addition, the Government is also considering a recommendation to offer assistance towards the new centre's recurrent expenditure.

Situated on a site of 49,000 sq. ft. in Cornwall Street, the centre will have hostel accommodation for 160 inmates. Part of the centre has also been designed as a school with pre-vocational training, gymnastics and other facilities.

Construction of the four-storey building began last month and is expected to be completed in September this year.

An Executive Councillor, Sir Yuet-keung Kan, will perform a foundation-laying ceremony for the new building on March 9.

The Society is, at present, running a centre in Shing Tak Street, To Kwa Wan, with similar hostel and school facilities for 140 boys from destitute families and others with some behaviour problems.

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Besides providing a home for those taken as boarders, it is a place where they can experience communal life while at work or at play. They can also learn a simple trade as well as the general civic responsibilities.

The Society's another hostel in Un Chau Street, Shamshuipo, serves as an annex of the Shing Tak Street Centre.

It caters for 40 under-privileged boys who all attend regular schools outside and return to the hostel after school.

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EXTENSION OF THE JORDAN NULLAH

Part Of Kowloon Bay Development

The Jordan Nullah at Ngau Tau Kok, immediately west of Kwun Tong Road, is to be extended shortly.

The work involves the construction of about 1,100 feet of a quadruple box culvert in reinforced concrete.

The project is part of the proposed Kowloon Bay Development plan which includes the eventual reclamation of 336 acres of land for light industrial, commercial and storage usages.

Work is expected to be completed in about 15 months' time. On completion of the culvert, the reclaimed area will be developed into a Mass Transit Depot.

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DENMARK AGREES TO PROPOSALS CONCERNING
Generalised System Of Preference

The Director of Commerce and Industry, Mr. D.H. Jordan, today announced that the Danish authorities had agreed to the arrangements proposed by Hong Kong in respect of the certification and other administrative procedures involved in obtaining the benefits of the Danish Generalised System of Preference.

The Commerce and Industry Department has now started to accept applications for Certificates of Origin (Forms A), which are required for exports of products under claim to preferential duties on entry into Denmark.

The Generalised System of Preference was introduced by Denmark on January 1, 1972, and Hong Kong has been included as a beneficiary with effect from January 31, 1973.

Most manufactured products excluding textiles and footwear from Hong Kong will be allowed entry into Denmark free of duty.

Certain agricultural products will also be allowed entry into Denmark at reduced rates of duty.

The origin criteria under the Danish scheme are very similar to those of the E.E.C. scheme.

Full details of the method of applying for the certificates of origin are included in a circular to the trade which the department will issue shortly.

Meanwhile, Mr. Jordan had also issued a notice to exporters calling for shippers returns for the period February 1, 1972 to January 31, 1973, for the following items: slacks, jeans and trousers, blouses and jumpers to Norway.

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BLOCK-BY-BLOCK CLEANSING OPERATION

In Mark I And II Resettlement Blocks

The Resettlement Department is to mount another block-by-block cleansing operation later this month.

The first such operation was started late last year in connection with the Clean Hong Kong Campaign.

This latest operation which will concentrate on the older Mark I and Mark II blocks will be third in the series. Its aim is to give the older estates a thorough washing and cleansing before the approach of the hot weather.

A spokesman for the Resettlement Department said today that special attention will be paid to this operation because it is intended to make it a regular feature of the management of these 240 Mark I and II blocks.

The operation will start on Monday, February 26, at Tai Wor Hau Resettlement Estate where tenants will be asked to clean their own flats and throw away whatever articles they do not want.

All the junk and unwanted articles will be taken away and all the courtyards will be washed.

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REPORT ON THE WEATHER OF JANUARY, 1973

January 1973 was slightly warmer and more cloudy than usual. The rainfall for the month was above average with a total of 57.8 mm against a normal value of 31.7 mm.

The month started with an intense anticyclone over north China and a cold front moving south towards the south China coast. The cold front passed through Hong Kong late on January 1.

The Strong Monsoon Signal was hoisted at 10.05 p.m., and winds were generally fresh to strong overnight.

The temperature fell to 9.7°C on the morning of January 2, the lowest temperature recorded during the month. During the day winds moderated and the Strong Monsoon Signal was lowered at 2.10 p.m.

For the next few days Hong Kong was under the influence of a dry northerly airstream and Red Fire Danger Warnings were issued from January 2 to 4.

On January 5 an anticyclone moved eastwards across the Yellow Sea and winds became easterly over Hong Kong. The relative humidity increased, and there were light rain patches during the next 2 days.

The Strong Monsoon Signal was hoisted between 1.30 a.m. and 6.20 a.m. on January 7 to warn strong easterly winds in Colony waters.

On January 8, the humidity fell and Yellow Fire Danger Warnings were issued during the next two days.

There was some rain on January 11 but the following 5 days were mainly fine and sunny.

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Meanwhile the anticyclone over China had been intensifying, and on January 17 a cold front moved south through Hong Kong causing the temperature to fall from a maximum of 21.8°C on January 16 to a minimum of 13.0°C the following night.

For the next 6 days a succession of upper air disturbances affected the south China coast and the bulk of the month's rainfall occurred during this period.

On January 24, winds freshened from the east as a result of the intensification of the winter monsoon and the Strong Monsoon Signal was hoisted between 3.45 a.m. and 7.30 a.m. on January 25.

During the remainder of the month, a drier northeasterly airstream affected the south China coast and conditions became fine with almost continuous sunshine on the last two days.

As the humidity was low, Yellow Fire Danger Warnings were issued on these two days.

The month's figures and departures from normal were:-

Sunshine	100.9 hours ;	44.5 hours below normal
Rainfall	57.8 mm ;	26.1 mm above normal
Cloudiness	76% ;	12% above normal
Relative Humidity	78% ;	3% above normal
Mean Maximum Temperature	18.6°C ;	0.4°C above normal
Mean Temperature	16.0°C ;	0.6°C above normal

/Mean Minimum

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Mean Minimum Temperature 14.0°C ; 0.7°C above normal
Mean Dew Point 12.0°C ; 0.9°C above normal
Total Evaporation 85.6 mm ; 34.6 mm below normal

Maximum Temperature of 21.8°C was recorded on January 16.

Minimum Temperature of 9.7°C was recorded on January 2.

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ANTI-SMALLPOX VACCINATION CAMPAIGN

More Than 55,000 Doses Already Administered

During the second week of the current Anti-Smallpox Vaccination Campaign ending on February 17, a total of 52,523 doses of the vaccine was administered.

Of these, 391 doses were administered on the Island, 47,832 in Kowloon, and 4,374 in the New Territories.

"Since the three-week campaign began on February 7, the grand total of doses administered has now reached 55,075," a spokesman for the Medical and Health Department said today.

The campaign will end on February 28.

Free vaccine is available at all hospitals and general out-patient clinics.

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DISTRICT OFFICER TO TAKE PART IN N.T. WALK FOR A MILLION

The Tsuen Wan District Officer, Mr. John Warren, is all set to lead the New Territories assault on Sunday's Walk for a Million.

With the support of the three Rural Committees in the Tsuen Wan District, the Tsuen Wan Chamber of Commerce and the Tsuen Wan Rotary Club, Mr. Warren is already backed to the tune of \$7,000 before he even leaves the starting grid.

Starting with him from the District Office Recreation Club is a team of five girls and five other staff plus more than ten individual entries from members of his staff.

The walk will climax the District Office's fund-raising drive on behalf of the Community Chest which, it is anticipated, will raise \$20,000.

Already the District Office has organised a number of function including a Lunar New Year party and a charity football match to add to the Chest's coffers.

Among rural leaders taking part in Sunday's walk will be the Chairman of the Tsuen Wan Rural Committee, Mr. Chan Po-fong, who has been guaranteed much support from both District Office staff and the Tsuen Wan public.

A spokesman of the District Office said: "All of us in the New Territories Administration realise the value of active support for the Community Chest."

"We think it is very much worthwhile to give up some of our own time in order to assist those of us in Hong Kong who are not as fortunate as others."

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KWUN TONG COMMUNITY CENTRE ANNIVERSARY CELEBRATIONS

Fun and games are the orders of the day when the Kwun Tong Community Centre celebrates its ninth anniversary with a fun fair and a folk song evening session on Sunday (February 25).

Twenty game stalls will be set up in the open court of the Centre to provide entertainment for all ages.

About 2,000 children from Kwun Tong and the neighbouring areas are expected to join in the fun.

Colourful balloons will be released to mark the occasion.

Mr. Law Chi-kin, Senior Principal Social Welfare Officer of the Group and Community Works Division, will present souvenirs to volunteer workers of the Centre in recognition of their dedicated service.

Mrs. Kwan Ko Siu-wah, an Urban Councillor, and Mr. Wong King-tong, Warden of the Centre, will address the gathering.

Another attraction in the programme is the Folk-song Evening which begins at 8 p.m.

About 500 young people will assemble in the Hall and join in the singing of popular folk numbers.

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Note to Editors: You are cordially invited to send a reporter and/or photographer to cover the celebration ceremony. The fun fair starts at 2.30 p.m. in the Centre.

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OPENING OF NEW FIRE STATION IN FANLING

The District Commissioner, New Territories, will open the Fanling Fire Station at 10.30 a.m. tomorrow (Saturday).

The new station serves as an additional link to cater for the increasing demand for fire fighting and prevention in the New Territories.

Ideally situated at the Fanling Crossroads, the station can also provide prompt reinforcement to Yuen Long, Sheung Shui and Tai Po.

Besides dormitory accommodation for on-duty firemen, the station provides 45 quarters for officers and their families.

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Note to Editors: You are cordially invited to send a reporter and/or photographer to cover the opening ceremony.

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Release time: 7.30 p.m.