



# DAILY INFORMATION BULLETIN

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HEUNG YEE KUK PLAYS IMPORTANT ADVISORY ROLE ON NT ISSUES: GOVERNOR

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THE HEUNG YEE KUK HAS A VITAL ROLE TO PLAY IN ADVISING THE GOVERNMENT ON ISSUES WHICH AFFECT THE PEOPLE OF THE NEW TERRITORIES, THE GOVERNOR, SIR DAVID WILSON, SAID TODAY (FRIDAY).

OFFICIATING AT THE INAUGURATION OF THE 28TH TERM OF THE HEUNG YEE KUK, SIR DAVID SAID IN A SOCIETY AS DYNAMIC AS HONG KONG, THIS WAS NO EASY MATTER.

HE POINTED OUT THAT THE HEUNG YEE KUK HAD TO BALANCE TWO SETS OF CONFLICTING PRESSURES WHICH MIGHT ON THE SURFACE APPEAR IRRECONCILABLE - A RESPECT FOR CUSTOM AND TRADITION ON THE ONE HAND, AND THE RELENTLESS PRESSURE FOR CHANGE AND IMPROVEMENT ON THE OTHER.

"YOU HAVE TO BE CAREFUL NOT TO ALLOW THE WEIGHT OF CUSTOM TO OVERWHELM COMMONSENSE, SO THAT THE RESIDENTS OF THE NEW TERRITORIES CAN BENEFIT FROM HONG KONG'S DEVELOPMENT TO THE SAME EXTENT AS RESIDENTS OF THE URBAN AREAS," THE GOVERNOR SAID.

SIR DAVID NOTED THAT THE CHAIRMAN OF THE KUK, MR LAU WONG-FAT HAD MADE IT CLEAR THAT THE KUK'S 28TH TERM WAS A CHALLENGING ONE.

THE GOVERNOR SAID WORK ON THE NEW AIRPORT AND OTHER MAJOR INFRASTRUCTURAL WORKS WOULD HAVE A CONSIDERABLE IMPACT ON PARTS OF THE NEW TERRITORIES.

"IN THE LONG-TERM, THESE DEVELOPMENTS WILL BENEFIT THE WHOLE COMMUNITY. IN THE SHORT-TERM THERE WILL BE INCONVENIENCE FOR SOME.

"WE MUST WORK TOGETHER TO MINIMISE IT. IN THIS, WE WILL BE AIDED BY THE FACT THAT THE AIRPORT CONSULTATIVE COMMITTEE INCLUDES MEMBERS OF THE HEUNG YEE KUK," THE GOVERNOR SAID.

SIR DAVID SAID THE GOVERNMENT WAS COMMITTED TO THE IMPLEMENTATION OF THE RURAL PLANNING AND IMPROVEMENT STRATEGY.

"OVER \$300 MILLION HAS ALREADY BEEN SPENT. THERE IS MUCH MORE TO BE DONE. IT WILL TAKE TIME TO ACHIEVE ALL OUR OBJECTIVES.

"BUT I BELIEVE THAT IF WE WORK TOGETHER, WITH AN UNDERSTANDING OF EACH OTHER'S PRIORITIES AND DIFFICULTIES, WE CAN ACHIEVE THEM MORE EFFECTIVELY," THE GOVERNOR SAID.

SIR DAVID ALSO POINTED OUT THAT WAYS TO IMPROVE PLANNING PROCEDURES WERE BEING DISCUSSED.

"A SPECIAL COMMITTEE IS CONSULTING THE PUBLIC. THE HEUNG YEE KUK'S ADVICE ON THIS IMPORTANT AND COMPLICATED ISSUE WILL BE CONSIDERED WITH CARE," THE GOVERNOR SAID.

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IN THE YEARS AHEAD, THE GOVERNOR SAID THERE WOULD BE MANY OTHER TASKS AND MANY OTHER SUBJECTS THAT REQUIRE THE HEUNG YEE KUK'S ATTENTION.

HE SAID THE CITY AND NEW TERRITORIES ADMINISTRATION WOULD CONTINUE TO MAKE SURE THAT THE KUK WAS WELL INFORMED AND CONSULTED ON ALL MAJOR ISSUES OF CONCERN TO THE RURAL COMMUNITY AND THAT THE KUK'S ADVICE WAS A CRUCIAL INGREDIENT IN THE PROCESS OF THE GOVERNMENT.

"I LOOK FORWARD TO A CLOSE AND HARMONIOUS WORKING RELATIONSHIP AS YOU EMBARK ON THE KUK'S 28TH TERM OF OFFICE," SIR DAVID ADDED.

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GOVERNOR TO MEET LU PING IN JANUARY

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THE GOVERNOR, SIR DAVID WILSON, SAID TODAY (FRIDAY) THAT HE WOULD BE MEETING MR LU PING NEXT MONTH AND DISCUSS ANY MATTERS WHICH ARE OF INTEREST TO BOTH SIDES.

SPEAKING TO REPORTERS AFTER AN INAUGURATION CEREMONY OF HEUNG YEE KUK, SIR DAVID SAID: "THAT IS ONE OF OUR REGULAR MEETINGS THAT WE'LL BE HAVING."

NOTING THAT THE MEETING WOULD HAVE NO FORMAL AGENDA, SIR DAVID SAID: "I DON'T EXACTLY KNOW WHAT WE WILL BE DISCUSSING, BUT I WOULD LIKE TO HAVE A CHANCE TO DISCUSS WITH HIM DEVELOPMENTS IN HONG KONG OF ALL SORTS AND TO RAISE WITH HIM MATTERS WHICH ARE OF INTEREST TO US HERE AND TO LISTEN TO ANY IDEAS HE HAS WHICH IS OF INTEREST TO HIM."

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LU PING TO VISIT HK

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AT THE INVITATION OF THE GOVERNOR, SIR DAVID WILSON, THE DIRECTOR OF THE HONG KONG AND MACAO AFFAIRS OFFICE OF THE CHINESE STATE COUNCIL, MR LU PING, WILL VISIT HONG KONG ON JANUARY 6 AND 7.

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## FS BRIEFS OMELCO MEMBERS ON BUDGET

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THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, TODAY (FRIDAY) BRIEFED OMELCO MEMBERS ON THE ECONOMIC AND FINANCIAL BACKGROUND TO THE NEXT BUDGET.

IN PARTICULAR, HE EXPLAINED TO MEMBERS THE LATEST MEDIUM RANGE FORECAST OF GOVERNMENT EXPENDITURE AND REVENUE FOR THE PERIOD TO MARCH 31, 1997.

THE MEDIUM RANGE FORECAST SHOWS THE LEVELS OF FUTURE EXPENDITURE WHICH ARE ACCEPTABLE, HAVING REGARD TO THE FUNDAMENTAL POLICY THAT SPENDING SHOULD GROW BROADLY IN LINE WITH THE ECONOMY.

WITHIN THE EXPENDITURE LEVELS FORECAST, GOVERNMENT EXPENDITURE WOULD INCREASE IN REAL TERMS BY ABOUT FIVE PER CENT EACH YEAR (OR ABOUT \$4 BILLION IN TODAY'S MONEY).

THIS ADDITIONAL EXPENDITURE WILL ALLOW MORE TO BE SPENT ON KEY AREAS, INCLUDING TERTIARY EDUCATION, SOCIAL WELFARE, HEALTH SERVICES AND THE ENVIRONMENT.

MR MACLEOD COMMENTED THAT THERE WOULD NEVER BE ENOUGH AVAILABLE TO SPEND IN THESE AREAS TO PLEASE EVERYONE, BUT MORE RESOURCES COULD ONLY BE MADE AVAILABLE BY REVIEWING EXISTING SPENDING PROGRAMMES.

HE EMPHASISED THAT REPORTS OF "CUTS" IN VARIOUS SERVICES WERE THUS DANGEROUSLY MISLEADING - SAVINGS WERE BEING MADE IN SOME AREAS TO REDEPLOY RESOURCES TO HIGHER PRIORITY OR NEW AREAS. BUT OVERALL THERE WOULD BE REAL INCREASES IN AREAS LIKE THE SOCIAL SERVICES, NOT CUTS.

THE FINANCIAL SECRETARY EXPLAINED THAT ALTHOUGH PROJECTS RELATED TO THE AIRPORT DEVELOPMENT WOULD HAVE PRIORITY IN THE PUBLIC WORKS PROGRAMME, MORE THAN \$18 BILLION WOULD BE SPENT ON OTHER NEW PROJECTS IN THE FORECAST PERIOD, IN ADDITION TO THE ONGOING PROGRAMME.

HE ALSO CORRECTED RECENT REPORTS THROWING DOUBT ON THE PROPORTION OF THE PUBLIC WORKS PROGRAMME TO BE SPENT ON AIRPORT CORE PROJECTS.

THIS WAS, IN FACT, EXPECTED TO ABSORB ABOUT ONE-QUARTER OF TOTAL CAPITAL EXPENDITURE DURING THE SIX YEARS NEEDED FOR CONSTRUCTION OF THE AIRPORT PROJECTS.

TURNING TO THE QUESTION OF REVENUE TO FUND THESE LEVELS OF EXPENDITURE, MR MACLEOD REMINDED MEMBERS OF THE NEED TO SET ASIDE \$25 BILLION OF THE GOVERNMENT'S RESERVES FOR THE POST-1997 HONG KONG SPECIAL ADMINISTRATIVE REGION ADMINISTRATION.

/HE ALSO .....

HE ALSO SAID AN ADEQUATE LEVEL OF RESERVES WOULD BE NECESSARY IN THE PERIOD UP TO 1997 AS COVER AGAINST THE POSSIBILITY OF TEMPORARY ADVERSE ECONOMIC DEVELOPMENTS.

MR MACLEOD DECLINED TO COMMENT ON WHAT REVENUE MEASURES MIGHT BE ADDED IN THE NEXT BUDGET, BUT ASSURED MEMBERS THAT IN CONSIDERING ANY CHANGES TO EXISTING TAX RATES, HE WOULD SEEK AS FAR AS POSSIBLE TO MINIMISE THE EFFECTS SUCH CHANGES WOULD HAVE ON INFLATION.

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GOVERNMENT AIMS TO PROVIDE STABLE ENVIRONMENT FOR BUSINESS

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THE GOVERNMENT AIMS TO CONTINUE TO PROVIDE A STABLE AND PREDICTABLE ENVIRONMENT FOR BUSINESS AND IS CONFIDENT THAT IT CAN AND WILL DELIVER ON THIS AIM, THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, SAID TODAY (FRIDAY).

SPEAKING AT A LUNCHEON MEETING OF THE FRENCH BUSINESS ASSOCIATION, MR MACLEOD STRESSED THAT THE ADMINISTRATION BELIEVES AS FIRMLY AS EVER IN THE MERITS OF A MARKET ECONOMY AND OF COMPETITION; IN LOW TAX AND MINIMUM RED TAPE; IN COMBINING EFFECTIVE PROTECTION OF THE INTERESTS OF THE PUBLIC WITH MAXIMUM OPPORTUNITY FOR ECONOMIC AND BUSINESS GROWTH.

"WE VALUE THE BUSINESSMAN AND THE CONTRIBUTION HE AND HIS INVESTMENTS MAKE TO THE COMMUNITY.

"THIS MARKET ECONOMY APPROACH IS AMONG THE KEY INGREDIENTS THAT MADE HONG KONG WHAT IT IS TODAY.

"THIS APPROACH HAS BROUGHT US RISING STANDARDS OF LIVING AND FULL EMPLOYMENT OVER A LONG PERIOD OF TIME - ACHIEVEMENTS WHICH WE SHOULD NOT TAKE FOR GRANTED, OR PUT AT RISK," HE SAID.

MR MACLEOD NOTED THAT SOME HAVE EXPRESSED CONCERN OVER THE DIVERSITY OF VIEWS IN THE NEW-STYLE LEGISLATIVE COUNCIL, AND AT THE PROSPECT THAT THIS MAY LEAD TO MUSHROOMING PUBLIC EXPENDITURE, AND HENCE TAXES.

"IN THE DEVELOPMENT OF REPRESENTATIVE GOVERNMENT, A RANGE OF VIEWS ON THE COUNCIL IS ONLY TO BE EXPECTED," HE SAID.

"DEBATE AND HONEST DISAGREEMENT IN THE LEGISLATIVE COUNCIL ARE HEALTHY AND WE MUST BE CAREFUL NOT TO EXAGGERATE SUCH DIFFERENCES OF OPINION AS EXIST.

"THE FACT IS THAT THERE IS STILL A BROAD CONSENSUS WITHIN THE COUNCIL ON WHAT HAS MADE HONG KONG SUCCESSFUL, AND A DETERMINATION ON THE PART OF THE ADMINISTRATION TO KEEP BOTH EXPENDITURE AND TAXES UNDER CONTROLS," HE SAID.

TURNING TO THE PROBLEM OF INFLATION, MR MACLEOD SAID THREE MAIN ELEMENTS MAKE UP THE ESSENCE OF THIS PROBLEM IN HONG KONG.

"THE FIRST IS HONG KONG HAS SUCCEEDED IN ACHIEVING A MAJOR STRUCTURAL CHANGE.

"THERE HAS BEEN A SHIFT FROM MANUFACTURING TO THE SERVICE SECTOR, COUPLED WITH A TRANSFER OF THE MORE LABOUR INTENSIVE MANUFACTURING TO SOUTHERN CHINA, TOGETHER WITH NEW INVESTMENTS FROM HONG KONG," MR MACLEOD SAID.

"SECONDLY, THIS STRUCTURAL CHANGE HAS HAD A VARYING EFFECT ON OUR PRICE STRUCTURE," HE SAID.

"ON THE ONE HAND, THE EXPANSION OF OUR INDUSTRY INTO SOUTHERN CHINA IN TURN STIMULATES THE DEMAND FOR SERVICES IN HONG KONG. UNFORTUNATELY, IT ALSO PUSHES UP PRICES.

"ON THE OTHER HAND, OUR RESTRUCTURED INDUSTRY HAS BEEN ABLE TO KEEP ITS PRICES DOWN, THROUGH A COMBINATION OF INCREASED PRODUCTIVITY AND HAVING SOME PROCESSING DONE IN CHINA.

"THE THIRD IS THE SEVERE SHORTAGE OF LAND AND LABOUR WHICH AGGRAVATES THE PRESSURE ON CONSUMER PRICES AND RESTRAINS GROWTH.

"THIS ADDITIONAL DEMAND CREATED FOR OUR GOODS AND SERVICES BY THE GROWTH IN OVERSEAS ORDERS AND OUR EXPANDED ROLE IN SOUTHERN CHINA WOULD HAVE BEEN FAR LESS INFLATIONARY HAD OUR LAND AND LABOUR NOT BEEN IN SHORT SUPPLY," HE SAID.

MR MACLEOD POINTED OUT THAT THE GOVERNMENT'S APPROACH TO TACKLE THE PROBLEM HAS BEEN TO LOOK CALMLY AND CAREFULLY AT WHAT ECONOMIC, FISCAL OR MONETARY MEASURES ARE AT ITS DISPOSAL TO EASE THE SITUATION, AND TO BE AWARE OF THE DANGER OF CAUSING ADVERSE SIDE EFFECTS.

IN SHORT, THESE MEASURES ARE :

- \* SINCE 1989, THE GOVERNMENT HAS INTRODUCED A NUMBER OF SCHEMES FOR THE SELECTIVE IMPORTATION OF WORKERS FROM OUTSIDE HONG KONG. TO DATE, SOME 14 000 WORKERS HAVE BEEN BROUGHT IN UNDER THESE EXPERIMENTAL SCHEMES.
- \* THE DECISION TO RELEASE MORE LAND FOR SALE FOR BUILDING RESIDENTIAL UNITS;
- \* THE INTRODUCTION OF DRAFT LEGISLATION INTO THE LEGISLATIVE COUNCIL TO CHARGE STAMP DUTY ON ALL SALE AND PURCHASE AGREEMENTS FOR RESIDENTIAL PROPERTY BEFORE THE PROPERTY IS ASSIGNED;
- \* THE BANKING INDUSTRY'S ACTION TO TIGHTEN MORTGAGE LENDING AND IMPOSE A 70 PER CENT MORTGAGE LIMIT.

MR MACLEOD NOTED THAT IN MANY OTHER PARTS OF THE WORLD, PUBLIC EXPENDITURE HAS BEEN A MAJOR SOURCE OF INFLATION, ALTHOUGH THIS IS NOT THE CASE HERE IN HONG KONG.

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"WE MUST NEVERTHELESS ENSURE THAT GOVERNMENT SPENDING DOES NOT AGGRAVATE INFLATIONARY PRESSURES," HE SAID.

MR MACLEOD SAID THE GOVERNMENT'S EFFORTS TO CONTROL PUBLIC EXPENDITURE HAVE UNFORTUNATELY BEEN WIDELY MISREPORTED AS RESULTING IN "CUTS" IN SOCIAL SERVICES.

"WE ARE AT THE SAME TIME REDEPLOYING RESOURCES TO HIGHER PRIORITY AREAS, AND THIS HAS LED TO THE REPORTS OF ALLEGED CUTS.

"IT IS WORTH REPEATING AGAIN THAT SPENDING ON SOCIAL SERVICES - AND MANY OTHER AREAS - WILL GO UP IN THE NEXT FEW YEARS," HE SAID.

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#### FS ON PUBLIC WORKS EXPENDITURE

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THE PROPORTION OF PUBLIC WORKS EXPENDITURE ON THE AIRPORT PROJECTS IS ABOUT A QUARTER OF THE TOTAL PUBLIC WORKS SPENDING OVER THE PERIOD OF THE CONSTRUCTION OF THE AIRPORT PROJECTS, THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, SAID TODAY (FRIDAY).

SPEAKING TO REPORTERS AFTER ADDRESSING THE FRENCH BUSINESS ASSOCIATION LUNCHEON, HE SAID: "COMMENTS TO THE CONTRARY ARE BASED ON MISUNDERSTANDING OF THE FIGURES AND ON CONFUSION BETWEEN MONEY FOR NEW PROJECTS AND THE TOTAL EXPENDITURE ON PROJECTS."

COMMENTING ON MISLEADING REFERENCE TO CUTS IN SOCIAL WELFARE SPENDING, MR MACLEOD SAID: "THE FACT IS THAT WE WILL BE SPENDING MORE ON VIRTUALLY ALL PROGRAMME AREAS OF GOVERNMENT SPENDING - SOCIAL SERVICES, EDUCATION, SOCIAL WELFARE, ENVIRONMENT, PRETTY WELL EVERY AREA.

"WE ARE REDEPLOYING FUNDS FROM LOWER PRIORITY TO HIGHER PRIORITY AREAS. BUT ON TOP OF THAT WE ARE ALSO OF COURSE ALLOCATING EXTRA MONEY TO THOSE AREAS.

"IF YOU ADD UP THE TOTAL EXPENDITURE, SAY ON SOCIAL WELFARE, IT IS GOING UP, THAT IS FOR SURE IN REAL TERMS."

ON PROBLEMS OF COSTS CONCERNING THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY (HKUST), MR MACLEOD SAID: "WHAT I AM OBJECTING TO OR CONCERNS ME IS THE ATTEMPT TO GENERALISE FROM THAT CASE WHICH IS A VERY PECULIAR CASE.

"IT IS UNUSUAL IN THE SENSE THAT IT IS A PROJECT OF COURSE WHICH WAS PRIMARILY TO BE FUNDED AND MANAGED BY THE JOCKEY CLUB. NOW 99.9 PER CENT OF OUR PROJECTS BEAR NO RESEMBLANCE TO THAT PROJECT. 99.9 PER CENT OF OUR PROJECTS BEAR NO RESEMBLANCE TO THAT PROJECT.

"PARTICULARLY THERE IS NO PARALLEL BETWEEN THE HKUST AND AIRPORT PROJECTS."

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HK TO HOST ADB ANNUAL MEETING

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ABOUT 1,400 OF THE WORLD'S FINANCE MINISTRY AND CENTRAL BANK OFFICIALS AND TOP BANKERS, WILL GATHER IN HONG KONG IN EARLY MAY NEXT YEAR FOR THE 25TH ANNUAL MEETING OF THE BOARD OF GOVERNORS OF THE ASIAN DEVELOPMENT BANK (ADB), A GOVERNMENT SPOKESMAN ANNOUNCED TODAY.

"THEY INCLUDE ABOUT 400 OFFICIAL DELEGATES FROM 52 MEMBER DELEGATIONS, USUALLY HEADED BY THE FINANCE MINISTER OR THE GOVERNOR OF THE CENTRAL BANK, AND ABOUT 1,000 OBSERVERS AND GUESTS COMPRISING SENIOR FIGURES FROM THE INTERNATIONAL BANKING COMMUNITY.

"IN ADDITION, SOME 300 OVERSEAS FINANCIAL JOURNALISTS ARE EXPECTED TO COVER THE MEETING," HE SAID.

THE SPOKESMAN POINTED OUT THAT THE HOSTING OF THIS IMPORTANT MEETING BY HONG KONG PROVIDED A GOOD OPPORTUNITY TO PROMOTE ITS IMAGE AS A THRIVING INTERNATIONAL FINANCIAL AND TRADING CENTRE.

"IT WILL BE A GOOD OCCASION TO CONVEY TO A GROUP OF HIGH-POWERED VISITORS FACE TO FACE THE MESSAGE THAT HONG KONG, AS THE GATEWAY TO CHINA AND A KEY REGIONAL CENTRE IN ASIA, PRESENTS MANY LONG-TERM BUSINESS OPPORTUNITIES," HE SAID.

THE MEETING WILL BE HELD AT THE HONG KONG CONVENTION AND EXHIBITION CENTRE FROM MAY 4 TO 6 NEXT YEAR. THE FINANCIAL SECRETARY, AS GOVERNOR FOR HONG KONG AT THE ASIAN DEVELOPMENT BANK, HAS BEEN ELECTED CHAIRMAN OF THE BOARD OF GOVERNORS FOR 1991/92 AND WILL BE CHAIRING THE ANNUAL MEETING IN HONG KONG.

THE MEETING WILL BE OPENED BY THE GOVERNOR, SIR DAVID WILSON ON MAY 4 AND WILL INCLUDE THREE BUSINESS SESSIONS ON MAY 5 AND 6.

IN ADDITION TO THE BUSINESS SESSIONS, A "GOVERNMENT BORROWER'S FORUM" FOR DEVELOPING MEMBER COUNTRIES WILL BE ORGANISED JOINTLY BY THE ADB AND THE GOVERNMENT IN THE AFTERNOON OF MAY 4.

SOCIAL PROGRAMMES INCLUDING A CULTURAL PRESENTATION, HARBOUR CRUISES AND VARIOUS SIGHTSEEING TOURS WILL BE ORGANISED FOR THE PARTICIPANTS AND THEIR ACCOMPANYING GUESTS.

THE SPOKESMAN ADDED THAT A HONG KONG INFORMATION CENTRE WILL BE SET UP AT THE CONVENTION AND EXHIBITION CENTRE TO GIVE PARTICIPANTS THE LATEST INFORMATION ON HONG KONG'S ROLE AS A LEADING FINANCIAL AND BUSINESS CENTRE, AS WELL AS ITS INFRASTRUCTURAL DEVELOPMENTS.

A STEERING COMMITTEE, UNDER THE CHAIRMANSHIP OF THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, GUIDES THE PLANNING WORK. A SMALL TEAM WITHIN THE MONETARY AFFAIRS BRANCH HAS BEEN SET UP TO CO-ORDINATE THE DETAILED PREPARATORY WORK.

THE COST OF THE MEETING WILL BE SHARED BETWEEN GOVERNMENT AND THE ADB. THE TOTAL COST TO BE BORNE BY THE GOVERNMENT IS PRESENTLY ESTIMATED TO BE ABOUT \$9.8 MILLION.

THE ADB WAS ESTABLISHED IN 1966 TO FOSTER ECONOMIC GROWTH AND CO-OPERATION IN THE ASIA-PACIFIC REGION AND TO ASSIST IN THE SOCIO-ECONOMIC DEVELOPMENT OF ITS DEVELOPING MEMBER COUNTRIES.

IT CURRENTLY HAS 52 MEMBERS, OF WHICH 33 ARE DEVELOPING COUNTRIES OR TERRITORIES. HONG KONG JOINED THE ADB AS A FULL MEMBER IN 1969. AGREEMENT HAS BEEN REACHED WITH THE CHINESE SIDE THROUGH THE SINO-BRITISH JOINT LIAISON GROUP ON HONG KONG'S CONTINUED PARTICIPATION IN THE ADB AFTER 1997.

THE LAST ANNUAL MEETING OF THE ADB WAS HELD IN VANCOUVER, WHILE THE 1989 AND 1990 MEETING TOOK PLACE IN BEIJING AND NEW DELHI RESPECTIVELY.

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EUROPEAN COMMUNITY TRADE ACTION AGAINST HONG KONG  
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THE EUROPEAN COMMUNITY'S INTENTION OF NOT TO TREAT HONG KONG AS A LESS DEVELOPED COUNTRY (LDC) UNDER CERTAIN PROVISIONS OF THE GATT WILL HAVE NO PRACTICAL EFFECTS ON HONG KONG, THE DIRECTOR GENERAL OF TRADE, MR DONALD TSANG, SAID TODAY (FRIDAY).

"WE DO NOT INVOKE PROVISIONS ON SPECIAL AND DIFFERENTIAL TREATMENT GIVEN TO LESS DEVELOPED COUNTRIES UNDER THE GATT. THE HONG KONG GOVERNMENT DOES NOT PROVIDE SUBSIDIES OR TAKE SAFEGUARD ACTION AGAINST IMPORTS," SAID MR DONALD TSANG.

"HOWEVER IT IS REGRETTABLE THAT THE COMMUNITY HAS TAKEN THIS EXTRAORDINARY ACTION AGAINST HONG KONG, SINGAPORE AND KOREA AT THE FINAL PHASE OF THE NEGOTIATIONS IN THE URUGUAY ROUND. THIS HAS NEVER BEEN RAISED AS AN ISSUE IN THE PAST FIVE YEARS OF THE NEGOTIATIONS. NOR HAD WE BEEN CONSULTED BEFORE THE NOTIFICATION.

"WE SHALL SEEK AN EXPLANATION FROM THE COMMUNITY THROUGH OUR FORMAL CHANNELS," MR TSANG ADDED.

ON DECEMBER 18, THE EUROPEAN COMMUNITY NOTIFIED THE DIRECTOR GENERAL OF THE GATT THAT THEY INTENDED NOT TO TREAT HONG KONG AS A LESS DEVELOPED COUNTRY UNDER CERTAIN PROVISIONS OF THE GATT. THESE PROVISIONS DEAL WITH THE GRANTING OF SPECIAL CONCESSIONS TO THE LESS DEVELOPING GATT CONTRACTING PARTIES LARGELY IN THE AREAS OF SUBSIDIES AND SAFEGUARDS.

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GOVT CONCERNED OVER EC ANNOUNCEMENT

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IN RESPONSE TO PRESS ENQUIRIES, THE TRADE DEPARTMENT CONFIRMED TODAY (FRIDAY) THAT THE PERMANENT REPRESENTATIVE OF HONG KONG TO GATT, MR JOSEPH W.P. WONG, HAD SENT A LETTER TO THE DIRECTOR GENERAL OF GATT, MR A. DUNKEL, IN GENEVA EXPRESSING THE SERIOUS CONCERN OF THE HONG KONG GOVERNMENT OVER THE SUDDEN ANNOUNCEMENT OF THE INTENTION OF THE EUROPEAN COMMUNITY (EC) NOT TO TREAT HONG KONG AS A LESS DEVELOPED COUNTRY IN RESPECT OF CERTAIN PROVISIONS OF THE GATT.

MR WONG SAID THE HONG KONG GOVERNMENT CONSIDERED THE COMMUNICATION FROM THE EC WAS INCONSISTENT WITH THE SPIRIT OF THE PUNTA DEL ESTE DECLARATION THAT A CONTRACTING PARTY SHOULD NOT TAKE ANY MEASURE IN SUCH A MANNER AS TO IMPROVE ITS NEGOTIATING POSITION.

HE ALSO STATED THAT THE HONG KONG GOVERNMENT WOULD BE TAKING UP THIS MATTER WITH THE EC THROUGH OFFICIAL CHANNELS AND REQUESTED THAT THE LETTER BE CIRCULATED TO OTHER PARTICIPANTS IN THE URUGUAY ROUND.

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NEW MEMBER APPOINTED TO SFC ADVISORY COMMITTEE

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THE GOVERNOR HAS APPOINTED MR ZHOU ZHEN-XING TO THE ADVISORY COMMITTEE TO THE SECURITIES AND FUTURES COMMISSION (SFC) FROM TODAY (FRIDAY) TO MAY 31 NEXT YEAR, THE SECRETARY FOR MONETARY AFFAIRS, MR DAVID NENDICK, SAID.

THE ADVISORY COMMITTEE COMPRISES 15 MEMBERS, NAMELY 12 GOVERNOR-APPOINTED MARKET MEMBERS, TWO SFC EXECUTIVE DIRECTORS APPOINTED BY SFC AND THE CHAIRMAN OF SFC WHO WILL PRESIDE AT THE COMMITTEE'S MEETINGS.

THE MARKET MEMBERS ARE DRAWN FROM A CROSS-SECTION OF THE SECURITIES INDUSTRY AND PROFESSIONS AND ADVISE THE SFC ON MATTERS OF POLICY AND MARKET DEVELOPMENT, MR NENDICK SAID.

MR ZHOU, THE GENERAL MANAGER OF THE BANK OF CHINA (HONG KONG BRANCH) REPLACES MR ZHANG XUE-YAO WHO HAS RESIGNED FROM THE ADVISORY COMMITTEE.

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NEW MEMBERS OF KCRC BOARD APPOINTED

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THE GOVERNOR HAS APPOINTED MR MOSES CHENG MO-CHI AND MR ANTHONY YUEN TAK-TIM TO THE BOARD OF THE KOWLOON-CANTON RAILWAY CORPORATION (KCRC) FOR A PERIOD OF TWO YEARS FROM DECEMBER 24 THIS YEAR.

MEANWHILE, MR DAVID LI KWOK-PO AND MR EDWARD HO SING-TIN WILL RETIRE FROM THE BOARD ON THE SAME DAY.

MR MOSES CHENG IS A SOLICITOR WHO HAS WIDE EXPERIENCE IN COMMUNITY SERVICE, INCLUDING THE ROTARY CLUB AND CENTRAL & WESTERN DISTRICT BOARD COMMITTEES.

MR YUEN IS THE MANAGING DIRECTOR OF SUN HUNG KAI INSURANCE CONSULTANTS LTD. HE IS CURRENTLY A MEMBER OF THE CONSUMER COUNCIL AND OF THE INSURANCE ADVISORY COMMITTEE AND AN ADJUDICATOR OF THE IMMIGRATION TRIBUNAL.

ANNOUNCING THE APPOINTMENTS, A GOVERNMENT SPOKESMAN TODAY (FRIDAY) SAID THE KCRC BOARD WAS CHAIRED BY MR KEVIN O. HYDE, CHAIRMAN OF THE CORPORATION.

OTHER MEMBERS OF THE BOARD ARE MR BENJAMIN WONG PUI-TONG, MR DENYS E. CONNOLLY, MR EOGHAN M. MCMILLAN, MR PETER WONG MAN-KONG, PROFESSOR YEUNG YUE-MAN, AND MRS ELEANOR LING.

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20 MEMBERS APPOINTED TO CONSUMER COUNCIL

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THE GOVERNOR HAS APPOINTED AND RE-APPOINTED 20 MEMBERS TO THE CONSUMER COUNCIL FOR A PERIOD FROM ONE TO TWO YEARS, A GOVERNMENT SPOKESMAN SAID TODAY (FRIDAY).

ELEVEN OF THE EXISTING MEMBERS HAVE BEEN RE-APPOINTED TO THE COUNCIL FOR A PERIOD OF TWO YEARS WITH EFFECT FROM JANUARY 1, 1992.

THEY ARE MISS AUDREY EU YUET-MEE, MS HO SUK-CHING, MR LEE KAM-HUNG, DR SARAH MARY LIAO SAU-TUNG, MR MAN MO-LEUNG, MR NG TAT-LUN, MRS SO CHEUNG YEE-HING, MR CLEMENT TAO KWOK-LAU, MR ANTHONY YUEN TAK-TIM, MRS YUEN CHAN PO-HING AND MS ANNA WU HUNG-YUK.

FOUR OF THE EXISTING MEMBERS, MISS ESTHER CHAN WAI-FONG, MR RAYMOND KWOK PING-LUEN, MR JOHNNY MOK SHIU-LUEN AND DR ANTHONY NG SUNG-MAN HAVE BEEN RE-APPOINTED FOR A PERIOD OF ONE YEAR WITH EFFECT FROM THE SAME DAY.

"THE GOVERNOR HAS ALSO APPOINTED FIVE NEW MEMBERS TO THE COUNCIL FOR A PERIOD OF ONE YEAR WITH EFFECT FROM JANUARY 1, 1992," THE SPOKESMAN SAID.

/THEY ARE .....

THEY ARE PROFESSOR PETER W. CHEUNG, DR WILSON FUNG YEE-LEUNG, MR DENNIS LAM HAW-SHUN, DR LAW CHEUNG-KWOK AND REV JOSEPH LEUNG KWOK-TUNG.

PROFESSOR CHEUNG IS THE HEAD OF THE DEPARTMENT OF ELECTRICAL AND ELECTRONIC ENGINEERING OF THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY.

DR WILSON FUNG IS A MEDICAL PRACTITIONER.

MR LAM HAW-SHUN IS THE GENERAL MANAGER OF THE COMMERCIAL BANK OF HONG KONG.

DR LAW CHEUNG-KWOK IS THE DIRECTOR OF THE RESEARCH DEPARTMENT OF THE SOUTH CHINA SECURITIES LIMITED.

REV JOSEPH LEUNG IS A DISTRICT BOARD MEMBER OF THE ISLANDS DISTRICT AND THE PRINCIPAL OF THE MUI WO CHURCH KINDERGARTEN.

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APPOINTMENTS TO METRICATION COMMITTEE

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A GOVERNMENT SPOKESMAN TODAY (FRIDAY) ANNOUNCED THAT DR JAMES M.H. WU HAS BEEN RE-APPOINTED CHAIRMAN OF THE METRICATION COMMITTEE FOR ONE YEAR WITH EFFECT FROM JANUARY 1 NEXT YEAR.

FIVE OF THE EXISTING MEMBERS HAVE ALSO BEEN RE-APPOINTED FOR A PERIOD OF TWO YEARS WITH EFFECT FROM THE SAME DAY. THEY ARE MR K.Y. TONGSON, MR MAN HON-KEE, MR PETER WONG MAN-KONG, MR SAMMY TIN MAU-SUM AND MRS BETTY LAM.

MR CHAN WING-KAI, CHIEF COMPLAINTS AND ADVICE OFFICER OF THE CONSUMER COUNCIL HAS BEEN APPOINTED TO SERVE AS A MEMBER OF THE COMMITTEE FOR THE SAME PERIOD AS OTHER MEMBERS.

THE APPOINTMENTS WERE PUBLISHED IN THE GOVERNMENT GAZETTE TODAY.

"THE COMMITTEE ALSO HAS REPRESENTATIVES FROM THE TRADE AND INDUSTRY BRANCH, CITY AND NEW TERRITORIES ADMINISTRATION, INFORMATION SERVICES DEPARTMENT, INDUSTRY DEPARTMENT AND CUSTOMS AND EXCISE DEPARTMENT," THE SPOKESMAN SAID.

"THE COMMITTEE WILL CONTINUE TO FOCUS ITS PROMOTIONAL ACTIVITIES ON THE RETAIL TRADE SECTOR IN 1992," HE SAID.

"WE LOOK FORWARD TO GREATER PRIVATE SECTOR PARTICIPATION IN THESE ACTIVITIES," HE ADDED.

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HK TO HOST WHO REGIONAL COMMITTEE MEETING  
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HONG KONG IS TO HOST, FOR THE FIRST TIME AND UNDER ITS OWN NAME, THE 43RD SESSION OF THE WORLD HEALTH ORGANISATION (WHO) REGIONAL COMMITTEE FOR THE WESTERN PACIFIC IN SEPTEMBER NEXT YEAR.

AT A CEREMONY HELD THIS (FRIDAY) MORNING, AN AGREEMENT FOR HONG KONG TO PLAY HOST TO THE SESSION WAS SIGNED BY THE DIRECTOR OF HEALTH, DR S.H. LEE AND THE REGIONAL DIRECTOR OF THE WHO REGIONAL COMMITTEE FOR THE WESTERN PACIFIC, DR S.T. HAN ON BEHALF OF THE HONG KONG GOVERNMENT AND THE WHO RESPECTIVELY.

IN HIS OPENING REMARKS, DR LEE SAID THE WHO WAS A UNITED NATIONS AGENCY RESPONSIBLE FOR ALL HEALTH MATTERS AFFECTING THE WORLD'S POPULATION.

"WITH THE ESTABLISHMENT OF SIX REGIONAL OFFICES, EACH REGIONAL COMMITTEE WILL HOLD ITS ANNUAL SESSION, TO BE ATTENDED BY MINISTERS OF HEALTH AND DIGNITARIES IN THE HEALTH FIELD FROM THE MEMBER STATES, TO DISCUSS HEALTH ISSUES IN THAT REGION AND REVIEW REGIONAL POLICIES, PROGRAMMES AND BUDGET ALLOCATIONS," DR LEE SAID.

"HONG KONG HAS BEEN ACTIVELY PARTICIPATING IN THE WHO ACTIVITIES AND WE HAVE AS MUCH TO CONTRIBUTE TO THE INTERNATIONAL HEALTH DEVELOPMENT PROGRAMME AS WE ARE BENEFITTED FROM IT."

NOTING THAT HONG KONG IS NOW IN THE ERA OF MEDICAL AND HEALTH REFORMS, DR LEE SAID THERE WOULD BE PLENTY CHANCES TO SHARE THE TERRITORY'S EXPERIENCE IN TACKLING VARIOUS HEALTH ISSUES WHICH ARE ALSO COMMON TO OTHER COUNTRIES OR AREAS.

"WE ARE ALSO READY TO SHOW THE PROGRESS OF IMPLEMENTATION OF OUR PRIMARY HEALTH CARE PROGRAMME TO ACHIEVE THE WHO'S OBJECTIVE OF HEALTH FOR ALL IN THE YEARS AHEAD," HE ADDED.

ALSO SPEAKING ON THE SAME OCCASION, DR HAN NOTED THAT HONG KONG HAD ALWAYS PLAYED A KEY ROLE IN THE WESTERN PACIFIC REGION OF WHO AND TODAY'S CEREMONY WAS A FITTING EXPRESSION OF WELL OVER 40 YEARS OF CLOSE COLLABORATION IN HEALTH DEVELOPMENT.

"OUR MEMBER STATES WARMLY WELCOME THIS INVITATION FROM A GOVERNMENT THAT HAS GIVEN SUCH CONSTANT SUPPORT AND ENCOURAGEMENT TO OUR HEALTH-FOR-ALL AND PRIMARY HEALTH CARE INITIATIVE THROUGHOUT THE REGION," HE ADDED.

IN ADDITION, DR HAN THANKED DR LEE FOR HIS LONG-STANDING PERSONAL COMMITMENT AND CONTRIBUTION TO HEALTH PROGRAMMES IN THE REGION.

THE FIVE-DAY SESSION (FROM SEPTEMBER 7 TO 11 NEXT YEAR) WILL DISCUSS HEALTH ISSUES IN THE WESTERN PACIFIC REGION.

/IT WILL .....

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IT WILL BE ATTENDED BY 26 MEMBER STATES INCLUDING CHINA, JAPAN, KOREA, PHILIPPINES, SINGAPORE, MALAYSIA, VIETNAM, NEW ZEALAND, AUSTRALIA, THE UNITED KINGDOM AND THE UNITED STATES.

OTHER GUESTS PRESENT AT THE CEREMONY INCLUDED THE DIRECTOR (PROGRAMME MANAGEMENT) OF THE WHO REGIONAL OFFICE FOR THE WESTERN PACIFIC, DR LIU GUO-BIN; AND THE DEPUTY DIRECTOR OF THE HONG KONG DEPARTMENT OF HEALTH, DR MARGARET CHAN.

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MANAGEMENT OF VEHICLE EXAMINATION CENTRES  
TO BE PRIVATISED

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THE EXECUTIVE COUNCIL HAS APPROVED THE INTRODUCTION INTO THE LEGISLATIVE COUNCIL OF LEGISLATIVE AMENDMENTS WHICH WILL PROVIDE FOR CONTRACTING OUT THE MANAGEMENT OF GOVERNMENT VEHICLE EXAMINATION CENTRES.

A GOVERNMENT SPOKESMAN SAID TODAY (FRIDAY) THAT IT WAS THE INTENTION TO CONTRACT OUT THE MANAGEMENT OF THE NEW COMPUTERISED KOWLOON BAY VEHICLE EXAMINATION CENTRE BY JUNE NEXT YEAR.

THE ENACTMENT OF THE PROPOSED LEGISLATION WOULD PAVE THE WAY FOR THE PRIVATISATION EXERCISE.

UNDER THE NEW ARRANGEMENTS, CONTROL OVER SERVICE QUALITY AND THE LEVEL OF EXAMINATION FEES WILL BE RETAINED BY THE GOVERNMENT.

"THE PRIVATISATION OF THE MANAGEMENT AND OPERATION OF THE NEW KOWLOON BAY VEHICLE EXAMINATION CENTRE WILL BRING ABOUT GREATER EFFICIENCY AND FLEXIBILITY IN THE USE OF THE FACILITY, AS WELL AS SUBSTANTIAL FINANCIAL BENEFITS TO THE GOVERNMENT," THE SPOKESMAN SAID.

THE SUCCESSFUL TENDERER WILL BE RESPONSIBLE FOR MANAGING, OPERATING AND MAINTAINING THE VEHICLE EXAMINATION CENTRE IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF A WRITTEN AGREEMENT WITH THE COMMISSIONER FOR TRANSPORT.

IN ADDITION TO DEALING WITH THE PRIVATISATION OF VEHICLE EXAMINATION CENTRES, THE AMENDING LEGISLATION ALSO PROVIDES FOR A NUMBER OF PROCEDURAL CHANGES IN THE WAY IN WHICH THE CENTRES ARE OPERATED.

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CORRECTIONAL SERVICES COMMENDED FOR REHABILITATIVE WORK

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THE COMMISSIONER OF CIVIL AID SERVICES, SIR ROBER LOBO, TODAY (FRIDAY) PRAISED THE CORRECTIONAL SERVICES DEPARTMENT (CSD) FOR MAINTAINING HIGH STANDARDS IN REHABILITATIVE PROGRAMMES FOR PENAL INSTITUTION INMATES DESPITE THE ADDED BURDEN ON ITS SERVICES CREATED BY THE PROBLEM OF VIETNAMESE MIGRANTS.

SPEAKING AT A PASSING-OUT PARADE AT CSD'S STAFF TRAINING INSTITUTE IN STANLEY, SIR ROGER NOTED THAT THE DEPARTMENT HAD A DIFFICULT TASK OF SUPERVISING SOME 11,000 INMATES IN OVERCROWDED PENAL INSTITUTIONS AND THE ADDED RESPONSIBILITY OF LOOKING AFTER 35,000 VIETNAMESE MIGRANTS HELD IN DETENTION CENTRES.

"THE ADDED BURDEN OF CENTRES HOUSING THE VIETNAMESE PLACES GREAT DEMANDS ON RESOURCES AND CREATES ADDITIONAL STRESS FOR THE ENTIRE SERVICE," HE SAID.

"THAT YOU HAVE COPEDED SO WELL IS TESTIMONY TO YOUR HARD WORK AND DEDICATION," SIR ROGER ADDED.

IN PARTICULAR, HE NOTED THAT HIGH STANDARDS WERE MAINTAINED IN THE VARIETY OF REHABILITATIVE PROGRAMMES OPERATED BY THE DEPARTMENT.

"THIS IS EVIDENCED BY THE SUCCESS RATES IN THE TRAINING CENTRES (68 PER CENT), DETENTION CENTRE (94 PER CENT), DRUG ADDICTION TREATMENT CENTRES (69 PER CENT), AND YOUNG PRISONERS (83 PER CENT) PROGRAMMES," HE SAID.

SIR ROGER SAID THE ACHIEVEMENTS OF CSD COULD ALSO BE SEEN FROM THE SUCCESS OF ITS EDUCATIONAL PROGRAMMES FOR YOUNG INMATES AND THE RAPID DEVELOPMENT OF THE CORRECTIONAL SERVICES INDUSTRIES (CSI).

ABOUT 3,400 YOUNG INMATES ARE AT PRESENT ENGAGED IN SOME FORM OF ACADEMIC PURSUIT. THE COMMERCIAL VALUE OF GOODS AND SERVICES PRODUCED BY CSI FOR 1991 IS EXPECTED TO GO UP TO \$290 MILLION.

ON PARADE TODAY WERE 11 OFFICERS AND 64 ASSISTANT OFFICERS WHO HAD JUST COMPLETED BASIC TRAINING AT THE STAFF TRAINING INSTITUTE.

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257 VOLUNTARY RETURNEES BACK TO VIETNAM

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A GROUP OF 257 VIETNAMESE MIGRANTS TODAY (FRIDAY) RETURNED TO VIETNAM UNDER THE UNHCR'S VOLUNTARY REPATRIATION PROGRAMME.

COMPRISING 82 MEN, 66 WOMEN, 53 BOYS AND 56 GIRLS, THEY WERE THE 83RD BATCH TO GO BACK UNDER THE PROGRAMME.

THIS GROUP BROUGHT TO 7,660 THE TOTAL NUMBER OF VIETNAMESE MIGRANTS WHO HAVE RETURNED VOLUNTARILY THIS YEAR, AND TO 13,979 THE TOTAL NUMBER OF RETURNEES SINCE THE PROGRAMME STARTED IN MARCH 1989.

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SALE OF GOVERNMENT LAND BY AUCTION

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TWO LOTS OF GOVERNMENT LAND WILL BE OFFERED FOR SALE IN A PUBLIC AUCTION TO BE HELD BY THE BUILDINGS AND LANDS DEPARTMENT ON JANUARY 15 NEXT YEAR.

THE AUCTION WILL BE HELD AT 2.30 PM IN THE JADE BALLROOM OF HOTEL FURAMA KEMPINSKI, CONNAUGHT ROAD CENTRAL.

THE FIRST SITE IS LOCATED ON ABERDEEN MAIN ROAD, ABERDEEN, HONG KONG.

IT HAS AN AREA OF ABOUT 346 SQUARE METRES AND IS INTENDED FOR NON-INDUSTRIAL (EXCLUDING SERVICE APARTMENTS, PETROL FILLING STATION, GODOWN AND HOTEL) PURPOSES.

THE BUILDING COVENANT STIPULATES THAT THE DEVELOPER HAS TO COMPLETE A GROSS FLOOR AREA OF NOT LESS THAN 1,950 SQUARE METRES ON OR BEFORE MARCH 31, 1995.

THE OTHER SITE, LOCATED AT THE JUNCTION OF CHEONG WAN ROAD AND SCIENCE MUSEUM ROAD, KOWLOON, HAS AN AREA OF ABOUT 5,535 SQUARE METRES.

IT IS EARMARKED FOR NON-INDUSTRIAL (EXCLUDING GODOWN, HOTEL, RESIDENTIAL AND PETROL FILLING STATION) AND INCLUDING A PUBLIC TRANSPORT TERMINUS, A LIBRARY, A PUBLIC TOILET AND A MULTI-STOREY CARPARK.

ACCORDING TO THE BUILDING COVENANT, THE DEVELOPER HAS TO COMPLETE A GROSS FLOOR AREA OF NOT LESS THAN 39,850 SQUARE METRES ON OR BEFORE MARCH 31, 1996.

FULL PARTICULARS AND CONDITIONS OF SALE MAY BE OBTAINED FROM, AND SALES PLANS INSPECTED AT THE BUILDINGS AND LANDS DEPARTMENT, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, AND THE DISTRICT LANDS OFFICES KOWLOON, 10TH FLOOR, YAU MA TEI CARPARK BUILDING, 250 SHANGHAI STREET.

CONDITIONS OF SALE WILL ALSO BE AVAILABLE AT THE DISTRICT LANDS OFFICES OF SHA TIN, TUEN MUN, YUEN LONG, TSUEN WAN, SAI KUNG, KWAI TSING, TAI PO, NORTH, AND ISLANDS.

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LAND RESUMPTION IN NORTH DISTRICT AND YUEN LONG

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THE GOVERNMENT IS TO RESUME CERTAIN PRIVATE LOTS IN TWO AREAS IN THE NEW TERRITORIES TO PROVIDE LAND FOR PUBLIC WORKS DEVELOPMENT.

IN TA KWU LING, NORTH DISTRICT, 107 PRIVATE AGRICULTURAL LOTS HAVING A TOTAL AREA OF 40,900.9 SQUARE METRES WILL BE RESUMED.

THE LAND WILL CATER FOR THE STAGE 1 MUK WU 'C' PUMPING STATION WORKS TO FACILITATE WATER SUPPLY FROM CHINA BEYOND 1994.

MEANWHILE, IN POK WAI, YUEN LONG, FOUR PRIVATE AGRICULTURAL LOTS WITH A TOTAL AREA OF 3,284.2 SQUARE METRES WILL BE RESUMED FOR THE CONSTRUCTION OF AN OPEN DRAINAGE CHANNEL TO ALLEVIATE THE FLOODING PROBLEM.

WORKS OF THE TWO PROJECTS ARE SCHEDULED TO START RESPECTIVELY IN MAY AND APRIL NEXT YEAR.

THE LAND WILL BE REVERTED TO THE GOVERNMENT ON THE EXPIRY OF THREE MONTHS FROM THE DATE OF POSTING OF NOTICES ON THE LOTS.

DETAILS OF THE RESUMPTION WERE PUBLISHED IN THE GAZETTE TODAY (FRIDAY).

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PART OF LI CHIT STREET TO CLOSE FOR DEVELOPMENT

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THE GOVERNMENT PROPOSES TO PERMANENTLY CLOSE A PORTION OF LI CHIT STREET IN WAN CHAI TO FACILITATE AN URBAN RENEWAL PROJECT TO BE CARRIED OUT BY THE LAND DEVELOPMENT CORPORATION (LDC).

A GOVERNMENT SPOKESMAN SAID THE PROJECT INVOLVED THE DEVELOPMENT OF A RESIDENTIAL BUILDING INCORPORATING GOVERNMENT, INSTITUTION AND COMMUNITY FACILITIES FROM ITS GROUND TO THIRD FLOORS.

A LANDSCAPED OPEN SPACE TOGETHER WITH A LOADING AND UNLOADING BAY, INCLUDING THE ASSOCIATED MANOEUVRING AREA AND TURNING HEAD, WILL ALSO BE CONSTRUCTED.

THE PROPOSED PARTIAL CLOSURE OF LI CHIT STREET IS SCHEDULED TO BE IMPLEMENTED UPON THE COMMENCEMENT OF THE CONSTRUCTION OF THE LDC DEVELOPMENT.

DETAILS OF THE PROPOSAL WERE PUBLISHED IN A NOTICE GAZETTED TODAY (FRIDAY).

A PLAN SHOWING THE PROPOSED WORKS CAN BE SEEN AT THE FOLLOWING GOVERNMENT OFFICES :-

- \* CENTRAL AND WESTERN DISTRICT OFFICE, PUBLIC ENQUIRY SERVICE CENTRE, GROUND FLOOR, HARBOUR BUILDING, 38 PIER ROAD, CENTRAL, HONG KONG;
- \* DISTRICT LANDS OFFICE, HONG KONG WEST, SOUTHERN CENTRE, 19TH FLOOR, 130 HENNESSY ROAD, HONG KONG; AND
- \* WAN CHAI DISTRICT OFFICE, PUBLIC ENQUIRY SERVICE CENTRE, GROUND FLOOR, 2 O'BRIEN ROAD, WAN CHAI, HONG KONG.

ANY PERSON OBJECTING TO THE PROPOSAL SHOULD WRITE TO THE SECRETARY FOR TRANSPORT, CENTRAL GOVERNMENT OFFICES, EAST WING, SECOND FLOOR, LOWER ALBERT ROAD, HONG KONG NOT LATER THAN FEBRUARY 18 NEXT YEAR DESCRIBING HIS INTEREST AND THE MANNER IN WHICH HE ALLEGES HE WILL BE AFFECTED BY THE PROPOSAL.

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NEW POOL AND RECREATION CENTRE FOR TIN SHUI WAI

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THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING TENDERS FOR THE CONSTRUCTION OF A SWIMMING POOL COMPLEX AND AN INDOOR RECREATION CENTRE IN TIN SHUI WAI, YUEN LONG.

THE SWIMMING POOL COMPLEX WILL INCLUDE A LEISURE POOL WITH WATER SLIDES AND WATER PLAY EQUIPMENT, A TRAINING/SECONDARY POOL, A TEACHING POOL, A CRUSH HALL, SUNBATH AREAS, OFFICES AND CHANGING ROOMS.

THE INDOOR RECREATION CENTRE WILL HAVE A MAIN ARENA FOR TWO BASKETBALL COURTS AND TWO VOLLEYBALL COURTS OR EIGHT BADMINTON COURTS.

THE INDOOR CENTRE WILL ALSO HAVE THREE SQUASH COURTS, AN ACTIVITY/DANCE ROOM, A FITNESS TRAINING ROOM AND A MULTI-PURPOSE FUNCTION ROOM.

WORKS WILL START IN MARCH NEXT YEAR AND WILL TAKE ABOUT 20 MONTHS TO COMPLETE.

NOTICE OF THE TENDER WAS GAZETTED TODAY (FRIDAY).

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE ARCHITECTURAL SERVICES DEPARTMENT, 34TH FLOOR, QUEENSWAY GOVERNMENT OFFICES, 66 QUEENSWAY, HONG KONG. DEADLINE FOR SUBMISSION IS 12 NOON, ON JANUARY 17 NEXT YEAR.

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INSHORE WORKS OFF KENNEDY TOWN

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THE GOVERNMENT IS TO CONSTRUCT ABOUT 936 METRES OF SEAWALL AND RECLAIM AN AREA OF ABOUT 10.3 HECTARES OF FORESHORE AND SEA-BED AT BELCHER BAY, OFF KENNEDY TOWN.

THIS IS TO PROVIDE LAND FOR THE CONSTRUCTION OF A NEW DUAL CARRIAGEWAY LINK CONNECTING THE EXISTING UPGRADED CONNAUGHT ROAD WEST WITH SMITHFIELD IN KENNEDY TOWN, A PUBLIC CARGO WORKING AREA ALONG THE NEW SEAFRONT FOR REPROVISIONING OF THE AFFECTED CARGO HANDLING FACILITIES, AND ANCILLARY DRAINAGE WORKS.

THE WORK IS EXPECTED TO START IN AUGUST NEXT YEAR AND BE COMPLETED BY THE END OF 1995.

THE EXTENT OF THE AREA AFFECTED WAS DESCRIBED IN A NOTICE OF AUTHORISATION GAZETTED TODAY (FRIDAY).

/ANY PERSON .....

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ANY PERSON WHO CONSIDERS THAT HIS INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEA-BEDS INVOLVED TO BE AFFECTED BY THIS UNDERTAKING MAY DELIVER TO THE DIRECTOR OF BUILDINGS AND LANDS A WRITTEN CLAIM FOR COMPENSATION ON OR BEFORE DECEMBER 19 NEXT YEAR.

THE NOTICE TOGETHER WITH ITS RELATED PLAN CAN BE SEEN AT THE BUILDINGS AND LANDS DEPARTMENT SURVEY AND MAPPING OFFICE, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG (WHERE COPIES CAN BE PURCHASED ON ORDER), AND AT THE CENTRAL AND WESTERN DISTRICT OFFICE, GROUND FLOOR, HARBOUR BUILDING, 38 PIER ROAD, CENTRAL, HONG KONG.

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WATER SUPPLIES TO TSEUNG KWAN O TO BE IMPROVED

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THE WATER SUPPLIES DEPARTMENT IS INVITING TENDERS FOR THE CONSTRUCTION OF A FRESH WATER SERVICE RESERVOIR IN TAI PO TSAI AND THE LAYING OF 2,500 METRES OF FRESH WATER MAINS IN TSEUNG KWAN O HINTERLAND SOUTH AREA.

THE SERVICE RESERVOIR AND THE WATER MAINS ARE NEEDED TO COPE WITH THE INCREASE IN DEMAND FROM TSEUNG KWAN O HINTERLAND SOUTH AREA AND THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY IN THE AREA.

WORKS WILL START IN MARCH NEXT YEAR AND WILL TAKE ABOUT 17 MONTHS TO COMPLETE.

THE WORK FORMS PART OF THE PROGRAMME TO IMPROVE THE TSEUNG KWAN O HINTERLAND (SOUTH) WATER SUPPLY SYSTEM.

NOTICE OF THE TENDER WAS GAZETTED TODAY (FRIDAY).

FORMS OF TENDER AND PARTICULARS CAN BE OBTAINED FROM THE WATER SUPPLIES DEPARTMENT, 44TH FLOOR, WAN CHAI TOWER 2, 7 GLOUCESTER ROAD, WAN CHAI, HONG KONG.

DEADLINE FOR SUBMISSION IS 12 NOON ON JANUARY 10 NEXT YEAR.

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FESTIVE LIGHTING IN SHA TIN

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SHA TIN DISTRICT WAS WELL ILLUMINATED BY COLOURFUL AND ATTRACTIVE FESTIVE LIGHTING FOLLOWING A SWITCHING-ON CEREMONY HELD AT THE MAIN PLAZA OF SHA TIN CENTRAL PARK THIS (FRIDAY) EVENING.

THE THEME OF THE LIGHTING IS "LIGHTING UP SHA TIN WITH JOY".

MAKING UP OF MORE THAN 20,000 LIGHT BULBS, THE ILLUMINATIONS WERE PUT UP ALONG SHING MUN RIVER, ON THE THREE BRIDGES ACROSS THE RIVER, IN SHA TIN CENTRAL PARK, ALONG TAI CHUNG KIU ROAD, AND, FOR THE FIRST TIME, ON HENG HONG STREET IN MA ON SHAN.

LARGE GRAPHIC DECORATIONS CONVEYING GREETING MESSAGES WERE ALSO PUT UP ON THE SAND MARTIN AND BANYAN BRIDGES.

ANOTHER ATTRACTION WAS THE ERECTION OF MOVABLE CHRISTMAS DECORATIONS IN SHA TIN CENTRAL PARK, FEATURING ANIMALS RECEIVING PRESENTS FROM SANTA CLAUS.

THE LIGHTS WILL BE ON DAILY FROM 6.30 PM TO MIDNIGHT BETWEEN TODAY AND FEBRUARY 20, AND FROM 6.30 PM TO 6.30 AM THE NEXT DAY DURING THE CHRISTMAS AND CHINESE NEW YEAR PERIODS.

THE CEREMONY WAS OFFICIATED BY THE REGIONAL SECRETARY FOR THE NEW TERRITORIES, MR ALBERT LAM; CHAIRMAN OF THE SHA TIN DISTRICT BOARD, MR CHOY KAN-PUI; AND CHAIRMAN OF THE SHA TIN DISTRICT COMMITTEE OF THE REGIONAL COUNCIL, MR WONG PO-MING.

FOLLOWING THE CEREMONY, THERE WERE PERFORMANCES BY STUDENTS, THE SHA TIN CHILDREN'S CHOIR, THE JUNIOR POLICE CALL, AND BRAZILIAN DANCERS.

THE FESTIVE LIGHTING, COSTING \$800,000, WAS JOINTLY SPONSORED BY THE REGIONAL COUNCIL, THE SHA TIN DISTRICT BOARD AND PRIVATE ORGANISATIONS.

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DB MEMBERS BRING CHRISTMAS JOY TO THE ELDERLY

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MEMBERS OF THE WONG TAI SIN DISTRICT BOARD THIS (FRIDAY) AFTERNOON BROUGHT CHRISTMAS JOY TO ELDERLY PEOPLE AND MENTALLY HANDICAPPED CHILDREN IN THE DISTRICT.

LED BY THE DISTRICT OFFICER, MR BRIAN LAU AND DISTRICT BOARD CHAIRMAN, MR CHAN KAM-MAN, THE MEMBERS PAID GOODWILL VISITS TO THREE WELFARE ORGANISATIONS.

/THEY DISTRIBUTED .....

THEY DISTRIBUTED CHRISTMAS GIFTS TO THE RESIDENTS AND SHARED THE JOY OF THE FESTIVE SEASON WITH THEM.

THE THREE ORGANISATIONS WERE SIK SIK YUEN HO HING SOCIAL CENTRE FOR THE ELDERLY, FUNG TAK LUTHERAN HOME FOR THE ELDERLY AND CHAN TSENG HEI EARLY EDUCATION TRAINING CENTRE FOR THE SPASTICS ASSOCIATION OF HONG KONG.

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BANKING LICENCE GRANTED TO BANK OF KINKI

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A GOVERNMENT SPOKESMAN SAID TODAY (FRIDAY) THAT BANK OF KINKI, LTD. HAS BEEN GRANTED A BANKING LICENCE TO CONDUCT BUSINESS IN HONG KONG.

BANK OF KINKI IS THE 49TH LARGEST BANK IN JAPAN, AND RANKS 261ST IN THE WORLD IN TERMS OF CAPITAL.

"PRIOR TO THE GRANTING OF THE BANKING LICENCE, THE BANK OPERATED A REPRESENTATIVE OFFICE IN HONG KONG. THE REPRESENTATIVE OFFICE WILL BE UPGRADED TO A BRANCH," THE SPOKESMAN SAID.

"THE CONTINUING INTEREST OF FOREIGN BANKS IN ENTERING THE LOCAL MARKET REFLECTED HONG KONG'S CONTINUED IMPORTANCE AS A MAJOR INTERNATIONAL FINANCIAL CENTRE," HE SAID.

THE LICENCE FOR BANK OF KINKI IS THE FOURTH BANKING LICENCE GRANTED THIS YEAR.

THERE ARE NOW 165 LICENSED BANKS IN HONG KONG, OF WHICH 135 ARE INCORPORATED OUTSIDE THE TERRITORY.

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DEPOSIT-TAKING COMPANY REGISTRATION REVOKED

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THE COMMISSIONER OF BANKING ANNOUNCED TODAY (FRIDAY) THAT THE REGISTRATION OF ICB FINANCE LIMITED AS A DEPOSIT-TAKING COMPANY HAS BEEN REVOKED AS AT THE CLOSE OF BUSINESS TODAY AT ITS OWN REQUEST UNDER SECTION 31(2) OF THE BANKING ORDINANCE.

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

	DATE ----	\$ MILLION -----
CLOSING BALANCE IN THE ACCOUNT ON	19.12.91	500
EFFECT OF FORWARDS TO BE SETTLED ON	20.12.91	-39
EFFECT OF OPERATIONS THIS MORNING		+39
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL

TRADE WEIGHTED INDEX 110.1 \*-0.1\* 20.12.91

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.34 PCT	23 MONTHS	2311	6.25	101.75	5.34
1 MONTH	4.24 PCT					
3 MONTHS	4.18 PCT					
6 MONTHS	4.21 PCT					
12 MONTHS	4.63 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 1,720MN

CLOSED 20 DECEMBER 1991

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