



DAILY INFORMATION BULLETIN

FRIDAY, AUGUST 27, 1976

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\$250 MILLION DOCKYARD FOR TSING YI ISLAND
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THE GOVERNOR-IN-COUNCIL HAS APPROVED A PRIVATE TREATY GRANT OF ABOUT 50 ACRES ON THE WEST COAST OF TSING YI ISLAND FOR THE HONG KONG UNITED DOCKYARD LTD. TO BUILD A \$250 MILLION SHIPYARD.

ANNOUNCING THIS TODAY, A SPOKESMAN FOR THE NEW TERRITORIES ADMINISTRATION SAID THE COMPANY PLANNED TO PHASE IN THE TSING YI DEVELOPMENT TO REPLACE ITS PRESENT OPERATIONS AT TAIKOO DOCKYARD AND, EVENTUALLY, ITS FACILITIES AT HUNG HOM.

HE SAID THE GRANT OF LAND HAD BEEN APPROVED ON CONDITION THAT THE COMPANY RESTRICTS ITSELF TO SHIPBUILDING, SHIP REPAIRING AND ANCILLARY SERVICES AND SUCH HEAVY AND INDUSTRIAL ENGINEERING AS MAY BE APPROVED BY THE SECRETARY FOR THE NEW TERRITORIES.

THE GRANT ALSO CARRIES A BUILDING COVENANT THAT THE COMPANY MUST SPEND \$90 MILLION ON DOCKYARD PLANT, INSTALLATIONS AND BUILDINGS WITHIN 10 YEARS OF BEING GIVEN POSSESSION OF THE SITE.

THE SPOKESMAN SAID THE COMPANY HOPED TO HAVE LIMITED FACILITIES IN OPERATION AT TSING YI BY 1978 AND THE FIRST PHASE OF THE PROJECT COMPLETED BY 1980.

HE ADDED: +THIS IS A MAJOR DEVELOPMENT ON TSING YI ISLAND AND SHOULD BE A BOOST FOR SHIP REPAIRING INDUSTRY IN PROVIDING EXCELLENT FACILITIES FOR THE LARGER VESSELS NOW BEING USED IN WORLD TRADE.

+TSING YI IS MUCH BETTER LOCATED FOR SUCH ACTIVITIES THAN THE CENTRAL HARBOUR AREA BECAUSE IT IS SITUATED ON THE WESTERN APPROACH TO HONG KONG HARBOUR AND CLOSE TO THE KWAI CHUNG CONTAINER TERMINAL.

+FURTHERMORE, THE USE OF THE AREA IS NOT IN CONFLICT WITH FURTHER DEVELOPMENT NOR WILL IT COMPETE FOR ALTERNATIVE URBAN USE. IN FACT IT FITS IN WITH THE HEAVY INDUSTRIAL DEVELOPMENT THAT IS TRANSFORMING TSING YI INTO A MAJOR INDUSTRIAL AREA.+

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EXPORTS UP BY \$166 M LAST MONTH

THE VALUE OF HONG KONG'S DOMESTIC EXPORTS FOR JULY WAS \$2,997 MILLION, REPRESENTING AN INCREASE OF \$166 MILLION OR 5.9 PER CENT, BY VALUE, COMPARED WITH JUNE.

ACCORDING TO PROVISIONAL TRADE FIGURES RELEASED TODAY BY THE CENSUS AND STATISTICS DEPARTMENT, THE VALUE OF IMPORTS WENT UP BY \$51 MILLION OR 1.4 PER CENT AND RE-EXPORTS ROSE BY \$10 MILLION OR 1.4 PER CENT COMPARED WITH JUNE.

THE FIGURES FOR THE PERIOD MAY TO JULY 1976 SHOWED INCREASES, BY VALUE, OF 50.1 PER CENT FOR DOMESTIC EXPORTS, 35.8 PER CENT FOR IMPORTS AND 30.9 PER CENT FOR RE-EXPORTS.

THE FIGURES FOR THE 12-MONTH PERIOD FROM AUGUST 1975 TO JULY 1976 COMPARED WITH THOSE OF THE PREVIOUS 12-MONTH PERIOD SHOWED INCREASES, BY VALUE, OF 35.8 PER CENT FOR DOMESTIC EXPORTS, 29.6 PER CENT FOR IMPORTS AND 22.6 PER CENT FOR RE-EXPORTS.

THE FOLLOWING TRADE TABLE GIVES THE COMPARATIVE FIGURES :-

COMPARATIVE FIGURES

| <u>LATEST 3 MONTHS</u> | <u>MAY - JULY</u> <u>1976</u> | <u>MAY - JULY</u> <u>1975</u> | <u>INCREASE OR</u> <u>DECREASE</u> | |
|--|----------------------------------|----------------------------------|---------------------------------------|-------|
| | \$ MN. | \$ MN. | \$ MN. | % |
| DOMESTIC EXPORTS | 8,519 | 5,677 | +2,842 | +50.1 |
| IMPORTS | 11,124 | 8,194 | +2,930 | +35.8 |
| RE-EXPORTS | 2,236 | 1,708 | + 528 | +30.9 |
| <u>LATEST MONTH</u> | <u>JULY</u> <u>1976</u> | <u>JUNE</u> <u>1976</u> | <u>INCREASE OR</u> <u>DECREASE</u> | |
| | \$ MN. | \$ MN. | \$ MN. | % |
| DOMESTIC EXPORTS (% OF TOTAL EXPORTS) | 2,997 (80.0%) | 2,831 (79.3%) | + 166 | + 5.9 |
| IMPORTS | 3,704 | 3,652 | + 51 | + 1.4 |
| RE-EXPORTS (% OF TOTAL EXPORTS) | 747 (20.0%) | 737 (20.7%) | + 10 | + 1.4 |

/JAN - JULY

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| CALENDAR YEAR TO DATE | JAN - JULY 1976 | JAN - JULY 1975 | INCREASE OR DECREASE | |
|--|--------------------------------|--------------------------------|-------------------------|-------|
| | \$ MN. | \$ MN. | \$ MN. | % |
| DOMESTIC EXPORTS (% OF TOTAL EXPORTS) | 17,797 (78.0%) | 11,866 (75.6%) | +5,931 | +50.0 |
| IMPORTS | 24,310 | 17,702 | +6,609 | +37.3 |
| RE-EXPORTS (% OF TOTAL EXPORTS) | 5,007 (22.0%) | 3,821 (24.4%) | +1,186 | +31.0 |
| LAST 12 MONTHS | AUGUST 1975 TO JULY 1976 | AUGUST 1974 TO JULY 1975 | INCREASE OR DECREASE | |
| | \$ MN. | \$ MN. | \$ MN. | % |
| DOMESTIC EXPORTS | 28,790 | 21,205 | +7,585 | +35.8 |
| IMPORTS | 40,080 | 30,915 | +9,165 | +29.6 |
| RE-EXPORTS | 8,159 | 6,657 | +1,502 | +22.6 |

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ROAD CLOSURE

THE TRANSPORT DEPARTMENT ANNOUNCES THAT WITH IMMEDIATE EFFECT THE SECTION OF SAU MAU PING ROAD BETWEEN SAU MING ROAD AND SAU MAU PATH IS CLOSED TO VEHICULAR TRAFFIC UNTIL FURTHER NOTICE.

THIS ROAD SECTION IS CONSIDERED UNSAFE FOR VEHICULAR TRAFFIC IN VIEW OF THE UNCERTAIN STATE OF THE ADJOINING CUTTING.

APPROPRIATE SIGNS HAVE BEEN PUT UP FOR GUIDANCE OF MOTORISTS.

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PARTS OF COMMODITIES TRADING ORDINANCE EFFECTIVE FROM NEXT MONTH
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IT IS ANNOUNCED IN THE GOVERNMENT GAZETTE TODAY THAT PART I, III AND VI OF THE COMMODITIES TRADING ORDINANCE 1976 WILL COME INTO OPERATION ON SEPTEMBER 1.

PART I CONTAINS THE PRELIMINARY PROVISIONS, INCLUDING THE DEFINITION OF THE TERMS USED IN THE ORDINANCE.

PART III IS DESIGNED TO PROVIDE A BROAD REGULATORY FRAMEWORK WITHIN WHICH THE FUTURE COMMODITY EXCHANGE IN HONG KONG WILL OPERATE. UNDER THIS PART, THE GOVERNOR-IN-COUNCIL IS EMPOWERED TO GRANT A LICENCE TO THE EXCHANGE COMPANY TO ESTABLISH AND OPERATE AN EXCHANGE UPON APPLICATION.

PART VI DEALS WITH TRADING PRACTICES. THERE ARE PROVISIONS PROHIBITING THE CREATION OF A FALSE MARKET IN COMMODITIES AND MARKET RIGGING AND DECEPTIVE PRACTICES. IT WILL BE AN OFFENCE TO MAKE FALSE OR MISLEADING STATEMENTS FOR THE PURPOSE OF INDUCING THE PURCHASE OR SALE OF COMMODITY FUTURES CONTRACTS.

THE REMAINING PARTS OF THE ORDINANCE WILL COME INTO OPERATION AT LATER DATES WHICH WILL BE ANNOUNCED IN THE GAZETTE.

THE SPOKESMAN FOR THE OFFICE OF THE COMMISSIONER FOR COMMODITIES TRADING SAID THAT PART IV OF THE ORDINANCE DEALING WITH REGISTRATION OF COMMODITY DEALERS, COMMODITY TRADING ADVISERS AND REPRESENTATIVES WILL BECOME OPERATIVE ON OCTOBER 1.

FROM THAT DAY, NO PERSON MAY ACT AS A COMMODITY DEALER, COMMODITY TRADING ADVISER OR A REPRESENTATIVE UNLESS HE IS REGISTERED.

REGISTRATION WORK IN THIS CONNECTION HAS ALREADY COMMENCED. ANYONE WHO WISHES TO APPLY FOR REGISTRATION AS A COMMODITY DEALER, COMMODITY TRADING ADVISER AND REPRESENTATIVE IS ADVISED TO SUBMIT HIS APPLICATION AT HIS EARLIEST CONVENIENCE.

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GOVERNOR TO VISIT SEA CADET CAMP
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THE GOVERNOR, SIR MURRAY MACLEHOSE, IS TO VISIT THE ANNUAL CAMP OF THE HONG KONG SEA CADET CORPS AT WU KAI SHA ON SUNDAY (AUGUST 29).

SIR MURRAY, WHO IS THE PATRON OF THE SEA CADET CORPS, WILL BE ACCOMPANIED BY THE CHAIRMAN OF THE SEA CADET CORPS AREA COMMITTEE, THE CAPTAIN-IN-CHARGE OF HONG KONG, CAPTAIN R.L. GARNONS-WILLIAMS OF THE ROYAL NAVY AND THE CHAIRMAN OF THE EXECUTIVE AND FINANCE COMMITTEE, MR. P.B. WILLIAMS.

THE HIGHLIGHT OF THE DAY WILL BE A SERIES OF SPORTS AND GAMES COMPETITIONS WHICH ARE EXPECTED TO BE WATCHED BY MANY PARENTS AND FRIENDS OF THE CADETS.

THE PURPOSE OF THE CAMP, IN WHICH SOME 400 YOUTHS ARE TAKING PART, IS TO GIVE THE YOUNG PEOPLE AN EXCITING TIME DURING THEIR SUMMER HOLIDAYS.

THE THREE-DAY CAMP WILL END ON TUESDAY (AUGUST 31).

ALL MEMBERS OF THE HONG KONG SEA CADET CORPS ARE YOUNG PEOPLE WHO ARE INTERESTED IN SEA ACTIVITIES. THEY ARE BETWEEN 12 AND 20 YEARS OF AGE.

THE CORPS PROVIDES NAUTICAL TRAINING AND ASSISTS THOSE BOYS WISHING TO MAKE THEIR CAREERS AT SEA. IT WILL HAVE THE SUPPORT FROM THE ROYAL NAVY AND THE MARINE POLICE WHOSE SHIPS AND LAUNCHES WILL PROVIDE TRAINING AT SEA AS WELL AS PASSAGE TO AND FROM THE CAMP.

NOTE TO EDITORS: YOU ARE INVITED TO HAVE THE VISIT COVERED. THE GOVERNOR WILL ARRIVE AT WU KAI SHA AT 11.15 A.M.

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FOREIGN SECRETARY EXTENDS HIS SYMPATHY
TO VICTIMS OF RECENT NATURAL DISASTER
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THE SECRETARY OF STATE FOR FOREIGN AND COMMONWEALTH AFFAIRS, MR. ANTHONY CROSLAND, TODAY (FRIDAY) EXTENDED HIS SYMPATHY TO THE PEOPLE OF HONG KONG WHO HAVE SUFFERED BECAUSE OF THE NATURAL DISASTER CAUSED BY THE RECENT RAINS.

IN A TELEGRAM TO THE GOVERNOR, SIR MURRAY MACLEHOSE, MR. CROSLAND SAID : +I AM DISTRESSED TO LEARN OF THE LOSS OF LIFE AND DAMAGE IN HONG KONG CAUSED BY THE RECENT RAINS.

+PLEASE EXTEND MY DEEPEST SYMPATHY TO THE BEREAVED, THE INJURED AND ALL AFFECTED BY THIS TRAGEDY.+

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FIRING PRACTICE
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FIRING PRACTICE WILL TAKE PLACE ON CASTLE PEAK RANGE ON EIGHT DAYS NEXT MONTH.

THE PUBLIC ARE REMINDED THAT IT IS DANGEROUS TO ENTER THE AREA WHEN THE RED FLAGS ARE FLYING DURING THE TIME OF THE FIRING PRACTICE.

THE PRACTICE TIMES ARE:

| <u>DATE</u> | <u>HOURS</u> |
|--------------------------|---------------------|
| SEPTEMBER 1 (WEDNESDAY) | 5.00 A.M. - 11 P.M. |
| SEPTEMBER 2 (THURSDAY) | 7.00 A.M. - 11 P.M. |
| SEPTEMBER 3 (FRIDAY) | 5.00 A.M. - 6 P.M. |
| SEPTEMBER 16 (THURSDAY) | 8.30 A.M. - 5 P.M. |
| SEPTEMBER 17 (FRIDAY) | 8.30 A.M. - 5 P.M. |
| SEPTEMBER 21 (TUESDAY) | 8.30 A.M. - 11 P.M. |
| SEPTEMBER 22 (WEDNESDAY) | 8.00 A.M. - 11 P.M. |
| SEPTEMBER 23 (THURSDAY) | 8.00 A.M. - 11 P.M. |

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SECURITIES (STOCK EXCHANGE LISTING) RULES
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THE SECURITIES (STOCK EXCHANGE LISTING) RULES 1976 MADE BY THE SECURITIES COMMISSION UNDER THE SECURITIES ORDINANCE AFTER CONSULTATION WITH THE HONG KONG FEDERATION OF STOCK EXCHANGES ARE PUBLISHED IN THE GAZETTE TODAY.

THESE RULES PROVIDE THAT THE SECURITIES OF A COMPANY SHALL NOT BE LISTED ON A STOCK EXCHANGE, OR, IN THE CASE OF LISTED SECURITIES, THAT DEALINGS IN THOSE SECURITIES SHALL BE SUSPENDED, UNLESS THE COMPANY IS AN APPROVED SHARE REGISTRAR OR EMPLOYS AN APPROVED SHARE REGISTRAR.

THE RULES WILL COME INTO OPERATION NEXT WEDNESDAY (SEPTEMBER 1) BUT COMPANIES ARE GIVEN THREE MONTHS TO COMPLY WITH THE PROVISIONS.

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P.W.D. TO HOLD EIGHTH SWIMMING GALA
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THE EIGHTH P.W.D. SWIMMING GALA WILL BE HELD AT THE MORRISON HILL SWIMMING POOL BETWEEN 2 P.M. AND 5 P.M. TOMORROW (SATURDAY).

OVER 150 FINALISTS WILL TAKE PART IN THE SWIMMING GALA WHICH WILL BE OFFICIALLY OPENED BY THE ACTING DIRECTOR OF PUBLIC WORKS, MR. WILLIAM BELL.

SWIMMERS WILL COMPETE IN OVER 20 RACES INCLUDING MEN'S AND WOMEN'S FREESTYLE, BREASTSTROKE, BACKSTROKE AND BUTTERFLY EVENTS.

SPECIAL RACES HAVE BEEN SCHEDULED FOR VETERAN SWIMMERS OVER THE AGE OF 40 AND FOR CHILDREN UNDER 16.

THE FINAL EVENT OF THE DAY WILL BE THE INVITATION MEN'S 4 X 50 METRES DEPARTMENTAL FREESTYLE RELAY.

APART FROM THE COMPETITIVE EVENTS, THE P.W.D. GALA WILL INCLUDE A SWIMMING DEMONSTRATION BY OLYMPIC GAMES SWIMMERS OF THE HONG KONG AMATEUR SWIMMING ASSOCIATION.

MISS ROWENA LAM, MISS HONG KONG 1976, WILL DRAW THE LUCKY P.W.D. RAFFLE TICKET AT 5 P.M. AND TROPHIES AND PRIZES WILL BE PRESENTED TO WINNERS BY P.W.D. DEPARTMENT DIRECTORS.

MUSIC WILL BE PROVIDED BY THE PIPES AND DRUMS OF THE ROYAL HONG KONG POLICE.

NOTE TO EDITORS: YOUR REPRESENTATIVES ARE CORDIALLY INVITED TO COVER THE OCCASION BETWEEN 2 P.M. AND 5 P.M. AT MORRISON HILL SWIMMING POOL.

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LIBERATION DAY CEREMONY AT CITY HALL
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HONG KONG WILL OBSERVE THIS YEAR'S LIBERATION DAY WITH A WREATH LAYING CEREMONY AT THE CITY HALL ON MONDAY (AUGUST 30) AT 11 A.M.

DURING THE 15-MINUTE CEREMONY, WHICH WILL TAKE PLACE AT THE GARDEN OF REMEMBRANCE, REPRESENTATIVES OF THE HONG KONG PRISONERS OF WAR ASSOCIATION AND THE ROYAL HONG KONG REGIMENT (THE VOLUNTEERS) WILL LAY WREATHS AT THE SHRINE IN MEMORY OF MEMBERS OF THE HONG KONG VOLUNTEER DEFENCE CORPS WHO DIED DURING THE BATTLE OF DECEMBER 1941 OR LATER AS PRISONERS OF WAR.

THIS WILL BE FOLLOWED BY THE SOUNDING OF THE LAST POST BY A TRUMPETER, A TWO-MINUTE SILENCE AND REVEILLE, AND THE FIRING OF THREE VOLLEYS OF SALUTE.

THE FIRING PARTY AND TRUMPETER WILL BE PROVIDED BY THE REGIMENT.

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