



'Govt strengthening efforts to improve sci-tech innovation system': Ho

Yuki Lei

Chaired by Chief Executive Ho Iat Seng, the government-appointed Science and Technology Committee held its annual plenary meeting yesterday at the World Trade Centre Macau (WTCM) in Nape, during which 13 fellow members put forward more than 70 written opinions on promoting the development of sci-tech, deepening cooperation between colleges and enterprises, facilitating the acquisition and cultivation of scientific and technological talents, and strengthening the ties between Macau and the Guangdong-Macau In-Depth Cooperation Zone in Hengqin.

Yesterday's meeting lasted for about two and a half hours, during which the media could only listen to the chief executive's opening remarks, while the rest of the meeting was held behind closed doors.

In his opening remarks, Ho pointed out that in defining specific objectives, major tasks and key projects of the local government's "1+4" diversified industrial development, "the government is strengthening efforts to further improve Macau's sci-tech innovation system, while optimising the environment for innovation,



Secretary for Economy and Finance Lei Wai Nong (from left to right), Chief Executive Ho Iat Seng and Economic and Technology Development Bureau (DSED) Acting Director Chan Tze Wai address the government-appointed Science and Technology Committee's plenary meeting yesterday at the World Trade Centre Macau (WTCM) in Nape. – Photo: Yuki Lei

with the objective of using the high-tech industry as an entry point to accelerate the implementation of its '1+4' appropriately diversified development strategy."

According to previous statements by the local government, the "1+4" strategy aims to reinforce

Macau's function as "One Centre" for integrated tourism and leisure, officially known as the World Centre of Tourism and Leisure, while facilitating the development of four emerging industries: big health; modern financial services; high-tech; and conventions, exhibitions,

sports, and the commercial and trade industries.

Emphasising the importance of technological innovation as the cornerstone of social development, Ho said that as an "important" node of the technology and innovation corridor in the Guangdong-Hong

Kong-Macau Greater Bay Area (GBA), coupled with the advantages of the in-depth cooperation zone and national policies, as well as Macau's scientific research achievements in the fields of integrated circuit design and traditional Chinese medicine (TCM), the local government will, in accordance with the central government's decision to deepen reform comprehensively to advance Chinese modernisation, accelerate the development of new-quality productivity, while giving full play to the advantages of the "One Country, Two Systems" principle in building a "highland for international high-end talents".

He added: "In particular, making good use of the special status and unique advantages of 'enjoying strong support of the motherland and being closely connected to the world', accumulating and summing up the valuable reform experience in the process of Macau-Hengqin integration, expanding China-Portuguese-speaking countries' sci-tech exchanges and cooperation, promoting industry-academia-research collaboration and the transfer of achievements, and perfecting the mechanism for cross-border circulation of innovative factors".

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Biden, Xi to meet in Peru on Saturday: US official

WASHINGTON – President Xi Jinping and outgoing US President Joe Biden will meet Saturday at the APEC summit in Peru, in what will likely be their last encounter before Donald Trump returns to the White House, US officials said.

"We expect this will be their last meeting as presidents. With that in mind, we expect the president will use the opportunity to take stock of efforts to responsibly manage competition," a senior US administration official told reporters yesterday.



– AFP



This photo taken on Tuesday shows a Tengden Twin-tailed Scorpion B Double-engine Fixed Wing UAV on display at the 15th China International Aviation and Aerospace Exhibition in Zhuhai. A number of domestically developed unmanned aerial vehicles (UAVs) and unmanned aerial systems are displayed at the six-day fair also known as Airshow China. – Xinhua

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China launches tax policies to support property market

China yesterday rolled out tax policies to support the steady and healthy development of the real estate market, a move that analysts believe will maintain stable expectations concerning a pillar industry which underpins the country's economic growth.

– Story on p. 7

Fight for climate money at COP29 'humiliating': Yunus

Bangladesh's interim leader Muhammad Yunus yesterday slammed the 'humiliating' fight over money for poorer countries at the COP29 summit, demanding richer nations pay for the problem they caused.

– Story on p. 9

Amsterdam violence leads to heated debate in Dutch parliament

Dutch parliamentarians clashed yesterday in a heated debate to discuss the attacks on Israeli fans after a football match last week, with some lawmakers pointing fingers and others urging unity.

– Story on p. 12

Rise in locals' deposits 'may not be very desirable state of affairs': CityU economist

Interview by Yuki Lei

The Macau Monetary Authority (AMCM) has released its "Monetary and Financial Statistics" for September, which shows that local residents' deposits rose by 0.7 percent month-on-month to 755.6 billion patacas from August's 747.7 billion patacas, with an economist pointing out that based on this indicator alone, it "may not be a very desirable state of affairs" in terms of Macau's economy.

Speaking to the *Post* in an exclusive interview at the City University of Macau (CityU) in Taipa last week, Lou Shiyan, associate professor of the private university's Faculty of Finance, said that Macau's relatively low tax rate coupled with locals' relatively high income performance indicated that the Macau government is promoting the concept of "keeping wealth with the people", which, she added, was actually a good phenomenon.

However, on the other hand, Lou pointed out that the rise in locals' deposits proved that after the three-year-long COVID-19 pandemic, the investment climate in the market, generally speaking, was unfavourable and, at the same time, residents are reluctant to buy properties and have become more cautious in using their deposits for investment and consumption.

Deposits in Macau can be divided into local residents' deposits and non-local residents' deposits. Citing the official statistic on local residents' deposits, Lou pointed out that, overall, residents' deposits reached a peak of 680.400 billion patacas in January 2020, and that during the pandemic, residents' deposits declined – but not that much, to 653.147 patacas in April 2022, a drop of 27.253 billion patacas. Since then, she added, local residents' deposits basically have shown an upward trend, reaching a record high of 755.637 billion patacas in September this year, an increase of 102.491 billion patacas compared to April 2022.

In terms of deposit structure, according to Lou, residents' deposits are generally categorised into demand, savings and time deposits: "The rise in deposits during this period was mainly attributable to the significant increase in time deposits



Lou Shiyan, associate professor of the Faculty of Finance at the City University of Macau (CityU) poses after last week's *Post* on-campus interview. – Photo: Yuki Lei

which increased by 132.445 billion patacas from 37.058 billion patacas to 503.027 billion patacas over the same period". She underlined that "savings deposits and demand deposits, on the contrary, have declined, indicating that residents have become more conscious of their financial management".

Since January 2020, Macau's total loans first rose and then fell, reaching a peak of 1.350 trillion patacas in June 2021, and then showed a downward trend, dropping to 1.046 trillion patacas in September this year, of which the loans to local residents and non-local residents dropped by 34.943 billion patacas and 268.969 billion patacas respectively, while the latest AMCM figures pointed out that the loan-to-deposit ratio for local residents fell to 54.3 percent from 55.3 percent at the end of August.

Lou said she believed that the simultaneous rise and fall of Macau residents' deposits and loans could not be separated from the impact of the US Federal Reserve's interest rate policy, pointing out that the pataca is indirectly pegged to the US dollar through the Hong Kong dollar, and that with the Fed's interest rate hiking cycle starting from March 2022, the base rate was raised successfully from 0.25 percent in January 2022 to 5.5 percent in July 2023, which had continued until September 18 this year before it was lowered. She added that the base rate in Macau is subject to changes in the US Fed's interest rates, increasing from the previous 0.5 percent to 0.75 percent in March 2022, and

thereafter increasing all the way to 5.75 percent and remaining there until this September.

Lou went on to say that although the local economy has been recovering, in terms of chain volume, it has yet to return to the pre-pandemic level, quoting the Statistics and Census Bureau (DSEC) according to which in 2019, Macau's gross domestic product (GDP) and per capita GDP amounted to 445.018 billion patacas and 660,800 patacas respectively, but then in 2023, both fell to 356.219 billion patacas and 525,200 patacas respectively, 20 percent lower than in 2019 respectively, showing that the profitability of surviving enterprises has not yet recovered from the closure of some enterprises during the pandemic, and residents do not yet have sufficient confidence in setting up new enterprises or expanding their business scale.

Concerning low consumer sentiment, Lou said: "Perhaps the government needs to change people's expectations to ensure that the economy will grow steadily, that residents will expect their incomes to grow in the future and that businesses will expect to make money again in the future, then individuals will consume more, and then businesses will invest more".

Local economist Samuel Tong Kai Chung, when asked recently by public broadcaster TDM, suggested that the government should extend its existing measures to help small- and medium-sized enterprises (SMEs) and give them more time to recover. When asked by the *Post* about her fellow economist's remarks, Lou said that economically speaking, "if a company can survive in the face of competition, it means that the company has its own vitality" and, therefore, it was necessary to provide them with some supportive measures at the initial stage to help them tide over the difficulties.

Lou also said she hoped the government could simplify the application procedures for SMEs wishing to develop in the Guangdong-Macau In-Depth Cooperation Zone in Hengqin. ■

'Govt strengthening efforts to improve sci-tech innovation system': Ho

Continued from p.1

In addition to building an efficient platform for technological cooperation through the introduction of quality technology and innovation projects and resources, Macau, according to Ho, can also integrate itself with Guangdong's solid industrial foundations according to local conditions, helping the Greater Bay Area become an important source of new quality productivity and an "energy storage" site for the whole country and, at the same time, promoting the diversified development of Macau's industries.

About 20 opinions implemented in past 2 years

Meanwhile, speaking to the media after the meeting, Wong Su Chin, a member of the committee, said that Ho summarised at yesterday's meeting more than 70 written opinions put forward by 20-odd fellow members over the past two years, of which about 20 have been gradually implemented, with the themes revolving around the city's four new key industries, including TCM, high-tech and integrated circuits, adding: "Examples can be seen in the support given by the Economic and Technological Development Bureau (DSED) to [small- and medium-sized] enterprises, the progressive liberalisation of the city's telecommunications market, infrastructure investment, the launch of investment

attraction measures, and the increased budget of the Science and Technology Development Fund by about 20 percent".

He also referred to the views expressed by his fellow members at the meeting on artificial intelligence (AI), saying that the government was currently planning to convert the Concordia Industrial Park in Coloane into an investment spot for the AI industry.

Concerning the telecommunications industry, Wong said he expected the government to coordinate the planning and allocation of resources to boost the chances of Macau's young generation to develop their careers in the GBA's nine mainland cities, while also opening up more types of telecommunications licences for qualified enterprises to participate in information technology (IT) development.

Another member, Mak Pui In, told reporters he believed that Hengqin could support some of the development opportunities for Macau in the future while, in terms of technology, bringing more employment and development opportunities to young locals, adding that there are 60 to 70 enterprises operating in Hengqin with a total annual output value of integrated computer design already reaching four billion yuan, which could be seen as a highly incremental innovation drive. ■



Science and Technology Committee member Wong Su Chin (left) and fellow member Mak Pui In speak to reporters after yesterday's 2 1/2-hour closed-door meeting. – Photo: Yuki Lei

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MGM-sponsored UK biker Sam West supports local artists with disabilities

Lesley Wells

On the sidelines of a press conference at Macau Grand Prix Museum yesterday where MGM unveiled its new VR F3 Pit Stop Challenge, the *Post* spoke to British biker Sam West where he explained his relationship with his sponsor MGM and the artwork created by people with disabilities on his bike and leathers for this weekend's 56th Macau Motorcycle Grand Prix (MGP).

West is an independent racer, meaning he does not race for a team so MGM's sponsorship, for the second year, is great for him. This is the ninth year* that West has been racing in Macau, and he said of the project initiated by local businessman and event organiser Stefan Kuehn to get people with disabilities to design his bike's livery and his leathers that "it is great to be involved in this project."

When asked how he became involved in the project West said, "Stefan called me and asked if I would like to be involved and have my bike livery done by a local artist [with disabilities] with MGM as a sponsor, I said yes."

He went on to say [being sponsored by MGM] "is a good position to be in for an independent racer and it is nice to be involved in the local community and to give something back."



Sam West poses with the MGM Lion mascot at the Macau Grand Prix Museum in Zape yesterday.

– Photo: Rui Pastorin

Kuehn is the project manager for "Creating Something Out of Nothing" that holds annual conference workshops with the support of SK Support and the Charity Association Macau Business Reader, which started in 2008 beside the pool in MGM and has grown into a powerful collaboration, according to *Insider*, a special edition book dedicated to the 71st Macau Grand Prix.

Kuehn said that he has been following the progress of riders over the last 10 years and last year Mick Dunlop left, "so I was looking for a rider to take over."

"Creating Something Out of Nothing" believes in the uniqueness

of every individual, a value evident with our collaboration with young artists, many who live with intellectual disabilities and/or Autism, according to *Insider*.

It goes on to say that these artists have vividly expressed their talents by designing helmets worn by MGM sponsored riders. In 2015, this initiative expanded to include full motorbike liveries, which have since become cherished symbols within the local community. Their designs convey powerful messages of hope, love and unity, connecting people from all walks of life, according to *Insider*.

West's bike design drew inspiration from US golfers with

special needs, including Jeremy Turner, Macau's Sin Kei Cheong and Hannah Jonsson. West's bike has circling patterns that reflect the inclusion in civil society and his leathers were designed by local artist and Fuhong member Meng Teng Ian, *Insider* points out.

This is the ninth year that West will have raced in Macau, each year mostly improving his finishing place, 17th in 2015, 14th in 2016, 14th in 2017, 14th in 2018, 12th 2019, 19th and 2023 10th (although he received a two place penalty that year). This included the three-year hiatus for the COVID 19 pandemic when no motorcycle races with overseas riders took place.



Undated file photo of Sam West's leathers designed by Fuhong member Meng Teng Ian. – Photo courtesy of Inside's "The 71st Macau Grand Prix – Special Edition"

West will be riding a BMW M1000RR this weekend, a similar bike to Michael Rutter, Peter Hickman, Davey Todd and Craig Neve of the FHO Racing Team, owned by local businesswoman Faye Clementina Ho. Last year Hickman won the MGP for the fourth time with Todd coming second after an epic battle until the remaining laps when Todd eased off with tyre trouble. Todd this year joined the FHO Racing Team. Rutter, although having the fastest lap in qualifying, was forced to retire with brake problems and is mentoring Neve now.

West said, "Although my bike is similar to the ones the FHO Racing Team are riding it is not quite the same, but it is the best bike I have ever ridden in Macau, it is a really good bike."

West thinks he will do well this year, especially as some of the European riders are not attending. "The three podium places are going to be taken by the FHO Racing Team but if I can be in the top four to six, I shall be well pleased."

"I have been coming for nine years, hopefully I can do 30 like Michael [Rutter] – now that would be great," he said. ■

*According to the MGP Official Programme this year marks West's 7th visit.

71st MGP to go ahead even during Storm Warning Signal No.3

Rui Pastorin

The Sports Bureau (ID) said in a statement yesterday that the Macau Grand Prix Organising Committee (MGPOC), after consulting the Fédération Internationale de l'Automobile (FIA), has determined that the four-day 71st Macau Grand Prix (MGP) will go on even it the Storm Warning Signal No.3 has been hoisted by the local weather station, with measures in place to ensure everyone's safety.



This undated handout photo provided by the Sports Bureau (ID) yesterday shows reinforcement works taking place on the Guia Circuit and its surrounding infrastructure due to a tropical cyclone passing across the South China Sea.

Adjustments, the statement noted, will also be made in case of severe weather conditions, adding that the committee will remain in close contact with Meteorological and Geophysical Bureau (SMG) and take corresponding measures.

As of 3 a.m. this morning, the SMG website noted that Storming Warning No. Signal No.3 remained in force and that there was a medium probability of issuing Typhoon Signal No.8 early in the morning.

The Sports Bureau statement reassured the public that measures including reinforcing the track and surrounding infrastructure and securing equipment that could become vulnerable in strong winds are in place to ensure everyone's safety, adding that these will be adjusted or removed.

Moreover, the statement said that no tents will be set up in the grand stands. A number of raincoats will be available for spectators. The statement urged spectators to also bring their own raincoats instead of umbrellas to avoid impeding the view of others and to protect the race environment.

The statement further reminded members of the public to pay attention to the latest MGP announcements. More information can be found on www.macau.grandprix.gov.mo or the "Macau GP" app. One can also find the latest weather updates on <https://www.smg.gov.mo/en> ■

MGM unveils VR pit stop at MGP museum

Rui Pastorin

Integrated resort (IR) operator MGM and the Macau Grand Prix (MGP) Museum have jointly launched the interactive game "VR F3 Pit Stop Challenge", which was unveiled yesterday at the museum.

On until February 17, the game, which can be found on the museum's first floor, has players donning VR goggles as they make a simulated tyre change during a pit stop, which they must do within two minutes, with a higher ranking for less time taken.

Yesterday's unveiling was attended by MGM-sponsored racers, who talked about what they were looking forward to in this year's races, among other things.

Marking his fourth visit to the Guia Circuit, Germany's Christopher Haase, who joins Phantom Global Racing for the first time to compete in the "Macau GT Cup – FIA GT World Cup", noted that it was a pleasure for him to be back in Macau. "It's just a unique race to be a part of", adding that he was really looking forward to the race.

Moreover, slated to compete at Saturday's 56th Macau Motorcycle Grand Prix are FHO Racing BMW Motorrad's top four riders Peter Hickman, Michael Rutter, Davey Todd and Craig Neve, along with independent biker Sam West, all of whom are from Great Britain.

Hickman, who won last year's competition, said that he and his team had a strong race last year



Germany's Christopher Haase (right), who joins Phantom Global Racing to compete in the "Macau GT Cup – FIA GT World Cup", plays the "VR F3 Pit Stop Challenge" yesterday at the Macau Grand Prix Museum, as a museum staff member looks on. – Photo: Rui Pastorin

and also highlighted the skilled competitors in the upcoming race, noting: "It should be pretty strong. Let's see what we can do". Todd, who came in second last year, highlighted that he was looking forward to again battling Hickman, who he has already had various races with this year. "Hopefully I can get one over him and take the win this week. But I'm sure it'll be a really tough battle".

Moreover, Rutter will mark his 30th year* on the MGP. The nine-time winner said: "I've had 30 years. I've been so lucky to come to Macau and race at the Guia Circuit". Independent rider and MGP regular West, who marks his ninth year**, added: "Hopefully, I can keep coming and catch up with Michael, who's come for 30 years. I have to

ride a bit faster if I'm going to keep up with him and get some wins".

Meanwhile, Rutter's protégé Neve, who according to the event emcee marks his third time racing in Macau and the first time he is riding with the FHO Racing Team, said that it was really good to be with them. "Hopefully we can do a good job for the team."

A signing ceremony was also held by Todd and FHO Racing BMW Motorrad's founder Faye Ho from Macau, with Todd joining the FHO Racing Team for the British Superbike Series in 2025. ■

*According to the MGP Official Programme this year marks Rutter's 27th visit.

**According to the MGP Official Programme this year marks West's 7th visit.



3 MPU master's students present GBA-related works at FRC gallery

Rui Pastorin

A joint exhibition is being held at the Rui Cunha Foundation (FRC) entitled “The First Moment of Pure Flowers Bloom – Memories of Bay Area Cities”, which features a total of 26 oils and prints.

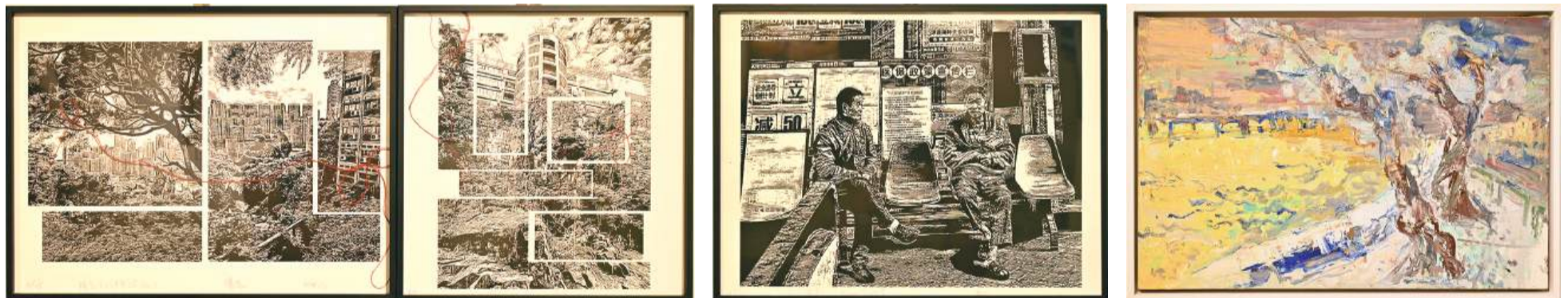
Kicking off earlier this week, the works, according to the statement by the gallery, are the creations of He Honglang from Shunde, Li Zhuchao from Zhao’an and Fu Rao from Zhaoqing, all of whom are in their twenties and are master’s students at the Macao Polytechnic University (MPU).

The statement noted each of the artists aimed to express the Greater Bay Area’s (GBA) “unique urban style and cultural atmosphere”, a theme that symbolises their “search for life and beauty, as well as exploration of a new existence and hope”.

Those visiting the exhibition will find different art styles by each artist, with the trio tackling different themes. According to the statement, He looked at the coexistence of old and new buildings in the GBA and the integration of Chinese and Western architecture; Li tackled the local fishing industry’s current state; while the moving scenes of local daily life took centre stage in Fu’s exhibits.

“The works are not only an exploration of renewal and hope, but also an affectionate look back at the passage of time and the change of the city”, the statement said.

The exhibition is on until November 23, and one can visit from Monday to Friday from 10 a.m. to 7 p.m. and 3 p.m. to 7 p.m. on Saturdays. Admission is free.



Photos: Rui Pastorin

Tito Paris to perform with Macao Chinese Orchestra tomorrow

Ginnie Liang

The Macao Chinese Orchestra featuring Cape Verdean singer Tito Paris will be performing on Friday at 8 p.m. at the Macao Cultural Centre (CCM).

Organised by the Cultural Affairs Bureau (IC), the concert is part of the sixth edition of the “Encounter in Macau – Arts and Cultural Festival between China and the Portuguese-speaking Countries”.

Zhang Lie, the musical director and principal conductor of the Macao Chinese Orchestra, spoke about this collaboration with Paris at a press conference held at CCM yesterday.

Paris expressed his honour at being invited to participate in the festival and perform alongside the Macao Chinese Orchestra, emphasising that this collaboration represents not only a musical exchange but also a deep cultural fusion.

Paris revealed that arrangements have been made for several of his classic songs to be interpreted by Chinese instruments, aiming to provide the audience with an innovative auditory experience.

Zhang also conveyed his excitement about this collaboration, noting that while the Macao Chinese Orchestra has previously worked with musicians from various regions, this partnership seeks to maintain the original style of the works while incorporating more Chinese musical aspects, showcasing the unique charm of the fusion between Eastern and Western music.

According to a statement by the bureau, Paris is renowned for blending the sounds of Cape Verdean music – such as mornas,



Cape Verdean Singer Tito Paris (right) poses with Macao Chinese Orchestra Musical Director and Principal Conductor Zhang Lie yesterday at the Macao Cultural Centre (CCM).

– Photo: Ginnie Liang

funaná, and coladeiras – with jazz, rock, salsa, and flamenco, while preserving its distinctive Creole flavour. Recognised as one of the ambassadors of Cape Verdean music, his soulful voice resonates with audiences around the globe, the statement said.

Zhang, the statement said is “a nationally recognised conductor and esteemed composer”, has led various orchestras to successful performances abroad. During the concert, Zhang will conduct the Macao Chinese Orchestra, which will perform Paris’s music with arrangements that skilfully blend Chinese musical aspects with Cape Verdean rhythms, creating a unique fusion of Eastern and Western musical traditions, the statement said.

Tickets can be bought via the 24-hour hotline on 2855 5555 or online at www.macaoticket.com. ■

Police bust illegal currency exchange case

William Chan

A man from the mainland has been apprehended for engaging in an illegal currency exchange transaction, Judiciary Police (PJ) spokesman Ho Wai Lok said during a press conference yesterday.

The 60-year-old male suspect surnamed Huang told the police that he’s jobless.

According to Ho, PJ officers saw Huang offering an illegal currency exchange deal to a male gambler in a Cotai casino smoking lounge on Tuesday afternoon. After the gambler transferred 19,000 yuan by scanning the QR code provided by Huang, he handed him HK\$20,000 in gambling chips.

Huang and the gambler were apprehended on the spot. The police confiscated the HK\$20,000 worth of chips from the gambler, who then turned witness in the case, as well as HK\$41,000 in casino chips from the suspect.

Huang has been transferred to the Public Prosecutions Office (MP), facing an illegal currency exchange charge, Ho said.

Ho noted that any money or valuables linked to criminal activities, including illegal currency exchange operations, will be subject to confiscation and subsequently transferred to the Macao Special Administrative Region (MSAR) by court order. ■

Macao Foundation increases funding by 60 pct

Ginnie Liang

Macao Foundation (FM) President Wu Zhiliang said yesterday that the total funding provided last year reached 933 million patacas, a significant increase of over 60 percent compared to the 572 million patacas in the previous year. The foundation also received more than 2,100 funding applications last year, marking an increase of over 230 applications from the previous year.

Wu made the remarks yesterday in a phone-in programme hosted by public broadcaster TDM’s Chinese-language radio station, Ou Mun Tin Toi, which discussed adjustments to the foundation’s procedures to better align its funding efforts with the government’s policies.

According to Wu, the foundation primarily supports operational expenses for community organisations, academic projects, community activities, exchange programmes, scholarships for higher education students, and initiatives that assist disadvantaged groups. Wu stressed that the foundation’s procedural adjustments have successfully addressed the issue of overlapping funding and waste of public funds.

Wu said that the foundation has optimised its approval procedures,



Macao Foundation (FM) Administrative Committee President Wu Zhiliang (behind) and MF Funding Department Head Wong Tai Lok pose during yesterday's phone-in programme hosted by public broadcaster TDM's Chinese-language radio station, Ou Mun Tin Toi. – Photo courtesy of TDM

according to which organisations must submit applications within designated timeframes for each subsidy programme, which ensure that the resources are directed towards the projects that address civil society’s needs, and also allow for comprehensive and equitable evaluations of all funding requests.

For relatively larger funding amounts, beneficiaries are required to submit an execution report, Wu said, adding that if obligations are not fulfilled, funding may be

revoked or future applications denied, depending on the severity of the violation.

Wu reiterated that the foundation conducts annual reviews of its effectiveness, aiming to improve the relevance of funded activities and projects to the community’s needs, thereby contributing to sustainable social development.

Addressing yesterday’s programme, Macao Foundation Funding Department Chief Wong Tai Lok noted that over 500 site visits were conducted this year, resulting in 280 written warnings issued to organisations for late report submissions or incomplete obligations. Among these, 99 cases involved a 5 percent deduction for late reporting.

Wong stressed that the foundation’s resources are limited, and funding approvals are strictly based on the principle of “selective granting”, adding that under the foundation’s improved funding system, all projects are vetted and approved according to the same criteria, which include consideration of their effectiveness in civil society, the reasonableness of their budgets and the ability of the organisations to implement their projects, as well as fulfilment of their obligations. ■

Malaysian busted at airport smuggling ice

William Chan

A man from Malaysia was caught when he arrived at the local airport from Kuala Lumpur yesterday smuggling methamphetamine (aka ice), Judiciary Police (PJ) spokesman Ho Wai Lok said at a regular press conference yesterday.

The 38-year-old male suspect surnamed Mohd told the police that he’s jobless.

According to Ho, PJ officers intercepted Mohd, who appeared

nervous after retrieving his luggage, during a routine luggage check on Tuesday afternoon. They found two packets of ice, with a street value of 7,500 patacas, in a compartment of his luggage, as well as drug-taking paraphernalia.

Under questioning, Mohd refused to cooperate. He tested negative for drugs.

Mohd has been transferred to the Public Prosecution Office (MP), facing drug trafficking charges, Ho said. ■



Judiciary Police (PJ) spokesman Ho Wai Lok looks on during yesterday's regular press conference.

– Photo: William Chan

IAM urges public to stop eating pre-packed lily fungus product

Ginnie Liang

The Municipal Affairs Bureau (IAM) urged the public yesterday to cease consuming a pre-packed lily fungus (金針菜) product of the Triangle Brand (三角牌) as it was found to contain an excessive amount of preservatives.

The product is made in mainland China. It has a net weight of 75 grammes and the best-before-date of May 11, 2026, and was found to contain an excessive amount of sulphur dioxide (SO₂), the bureau said in a statement yesterday, adding that it has issued a food alert to order retailers to remove the product from their shelves and stop selling the problematic batch, while also dispatching IAM officials to inspect the city’s food market.

The statement noted that the

product was found to contain 5,760 parts per million of sulphur dioxide, which exceeds Macau’s standards concerning the use of preservatives and antioxidants in food.

According to the statement, SO₂, which acts as a preservative and a bleaching agent and is soluble in water, can be used in flour,

noodles and other kinds of food.

The statement underlined that although most of the SO₂ can be removed from food by washing and cooking, it may still cause a health risk to asthmatic or hypoallergenic people, who could suffer from headache, vomiting or shortness of breath. ■



This undated handout photo provided by the Municipal Affairs Bureau (IAM) yesterday shows a Triangle Brand (三角牌) pre-packed lily fungus product found to contain an excessive amount of sulphur dioxide (SO₂).

STOCK MARKETS

Hang Seng Index closes 0.12 pct lower

HONG KONG – Hong Kong’s stock market ended lower yesterday with the benchmark Hang Seng Index down 0.12 percent to close at 19,823.45 points.

The Hang Seng China Enterprises Index edged up 0.05 percent to end at 7,130.93 points, while the Hang Seng Tech Index dipped 0.03 percent to 4,455.67 points. – Xinhua

Govt accepts 5,076 applications for 5,415 HOS flats in Zone A



This handout photo taken in September and downloaded from the Public Works Bureau's (DSOP) website yesterday shows the pile foundation work of the HOS project on Plot B8 in Zone A.

Tony Wong

The Housing Bureau (IH) announced in a statement yesterday that it has provisionally accepted 5,076 applications out of the 6,562 submitted for its latest round of applications for purchasing subsidised home-ownership scheme (HOS) flats, which will provide 5,415 units in the Zone A land reclamation area.

The bureau has provisionally rejected the other 1,486 applications, after concluding that the respective applicants are ineligible to buy an HOS flat for different reasons.

The application period for the 5,415 HOS flats ran from September 27 last year to March 27 this year, during which the bureau received 6,562 applications.

The 5,415 HOS flats, the construction of which got off the ground earlier this year on five plots of B5, B7, B8, B11 and B12 in Zone A, comprise 1,657 one-bedroom units, 3,216 two-bedroom units and 542 three-bedroom units.

Yesterday's announcement means that the number of provisionally accepted submissions in this HOS application round, aka 2023 HOS application round, is even smaller

than the number of flats available.

After yesterday's announcement of the provisional acceptance list, rejected applicants can now choose to appeal to the Housing Bureau against its decision, until November 28, after which the bureau will reassess the rejected applicants who have lodged an appeal, before deciding whether to accept them.

After the bureau completes its follow-up assessments, it will announce a final acceptance list.

The allocation of HOS flats is carried out on a points-based system, according to which, applicants will be ranked according to scores calculated based on various factors and variables.

The current allocation system means that if the number of finally accepted applicants is higher than the number of HOS flats available in an application round, only those with the highest scores on the ranking list will be able to buy an HOS flat.

If the number of finally accepted applicants in this application round is still smaller than 5,415, it will mean that all of them will be able to buy an HOS flat.

The previous time the government accepted applications for HOS flats was in 2021 – for

5,254 units on five plots of A1, A2, A3, A4 and A12 in Zone A.

In the 2021 HOS application round, the bureau received 11,707 applications, 9,796 of which were finally accepted.

The government launched a round of applications in 2019 for 3,011 HOS flats on three plots on Zone A, which drew around 30,000 applications.

The number of HOS flats on the three plots, B4, B9 and B10, was later raised to 3,017 because of a slightly revised design. Construction of the three HOS estates comprising the 3,017 flats was completed earlier this year. They are the first three completed HOS estates in Zone A.

Meanwhile, the Public Works Bureau (DSOP) said in a statement on Tuesday that the topping-out of the ongoing construction of the five HOS estates on the five plots of A1, A2, A3, A4 and A12 in Zone A, i.e., the 5,254 HOS flats provided in the 2021 application round, was completed earlier this year. Their construction got off the ground in early 2022. According to the DSOP website, one of them is now scheduled to be completed late next year, while the other four are slated to be completed in 2026. ■

Stable Sino-Japanese ties serve both sides

China Daily Editorial

Shortly after Shigeru Ishiba's reelection as Japanese prime minister on Monday, he proposed a plan that the Japanese government will provide at least 10 trillion yen (US\$64.5 billion) of support before the 2030 fiscal year to promote the development of the country's semiconductor and artificial intelligence industries.

The move clearly indicates the Japanese leader is well aware that whether or not his government can consolidate the backbone industries of Japan to help the country address its long-term economic woes will decide his political future.

That Ishiba was reelected hours after he and his Cabinet resigned demonstrates the division in Japan's political circle as well as the fact that neither side has the confidence that it can help the world's fourth-largest economy weather through its long-term structural problems that were aggravated during the Fumio Kishida government's time in office.

In addition to 10 trillion yen to support AI and semiconductor research and development, the new economic countermeasures proposed by the Ishiba Cabinet include financial support for low-income families to help them cope with rising prices.

During Kishida's initial tenure, although his Cabinet advocated the promotion of "new capitalism" policies, promising a virtuous cycle of growth and distribution, the yen experienced historic depreciation against the dollar and the euro, which, while good for export companies, increased the price pressure at home, where people's real wage growth has actually been negative.

These economic issues are closely related to Japan's one-sided pro-United States diplomacy, which comes at a high cost to Japan's ties with its major trading partner, China. To please the US, the Japanese government is raising large amounts of debt to cover the government's fast rising expenditure on security.

The high defense spending has forced the government to resort to printing excessive amounts of banknotes that has fueled inflation, affecting ordinary people the most, which explains the low support rate

for the Kishida government. Since it is difficult for the government to overhaul its foreign policy, it is almost impossible for it to make breakthroughs in addressing the country's weak economy in the near future as evidenced by the failure of the Ishiba-led ruling coalition of the Liberal Democratic Party and Komeito to win a majority in the country's legislature. The lack of confidence and consensus would pull the rug from under the Ishiba government's feet when it comes to some crucial reforms.

Japan's outbound economy, limited natural resources and aging population mean its economy relies on relations with its major trading partners, particularly China. Reducing its economic and trade cooperation with China further squeezes the policy and financial space for Japan to overcome pressures from its labor shortage and rising labor costs caused by an aging population and a declining birthrate.

What Japan lacks most for its AI and high-end chip industries is not government subsidies or stimulus packages but international cooperation, a market and manufacturing bases to industrialize and commercialize its know-how. Maintaining the stability of the industry and supply chains between Japan and China serves the interests of both sides, and is crucial if the Ishiba government is to bail out the Japanese economy and enhance people's livelihoods.

China is ready to work with Japan to further leverage their respective comparative advantages, explore more new growth poles of cooperation, and jointly safeguard the stability and smooth flow of their industry and supply chains.

Meanwhile, the upcoming APEC Economic Leaders' Meeting in Lima, capital of Peru, followed by the G20 Summit in Rio de Janeiro should provide Ishiba an opportunity to reevaluate Japan's gains and losses over the past few years and ensure Japan plays its due role as a key member of the Asia-Pacific economic community promoting free trade and economic globalization.

– Courtesy of China Daily

7 new companies' taxis hit the road: govt

Tony Wong

The Transport Bureau (DSAT) said yesterday that common taxis run by seven of the 10 companies which were each granted an eight-year licences in March to operate taxis have come into service.

The bureau announced this in a statement on its WeChat account yesterday.

The statement said that the remaining three companies are now "intensively" preparing for their upcoming operation.

Common taxis – as opposed to special radio taxis – are colloquially known as "black taxis" ("hak dik" in Cantonese).

Yesterday's statement said that Macau now has nearly 1,650 taxis in operation, including 300 special radio taxis.

According to the DSAT



This undated handout photo released by the Transport Bureau (DSAT) yesterday shows two new black taxis.

website, at the end of the last quarter, Macau had a total of 1,520 taxis, comprising 1,220 black taxis and 300 special radio taxis.

Each of the 10 eight-year company licences are allowed to operate up to 50 common taxis,

i.e., up to 500 new taxis in total to hit the roads.

The bureau launched a public tender for the 10 company licences in October last year, which drew 40 bids, of which only 21 were accepted. The bureau chose the 10 winners in March this year. ■



This photo taken yesterday shows a WZ-7 drone on display at the 15th China International Aviation and Aerospace Exhibition in Zhuhai. A number of domestically developed unmanned aerial vehicles (UAVs) and unmanned aerial systems are displayed at the 15th China International Aviation and Aerospace Exhibition, also known as Airshow China. The fair, which opened on Tuesday, ends on Sunday. – Xinhua