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Switzerland

Swiss court helps UK investigation into late Uzbek ruler's daughter

Swiss bank documents wanted by a UK investigation into the late Uzbek ruler Islam Karimov's eldest daughter can be transferred to Britain, Switzerland's Federal Criminal Court decided in a ruling released on Wednesday. [SCMP](#) Dec 29

Hong Kong-based Swiss chocolate maker enjoys best Christmas in three years

Swiss entrepreneur Jurg Meier has been running Gourmet House, a chocolate and bread factory, in Chai Wan since 1994. The company did not lay off a single employee since the pandemic began, even after sales plunged by as much as 80 per cent as orders dried up. [SCMP](#) Dec 26

Chinese companies turn to Switzerland, Frankfurt to sell shares as US market unappealing

Chinese companies are set to tap the European market at a faster pace next year as lingering geopolitical risks and regulatory woes reduce the appeal of other offshore markets like the US. Chinese solar power equipment company Longi Green Energy Technology has selected banks for a sale of global depository receipts in Switzerland that could be as large as US\$4 billion, bigger than any offering in Hong Kong this year. Other names in the pipeline include e-commerce platform Beijing United Information Technology and energy drink maker Eastroc Beverage Group, Bloomberg News reported. [SCMP](#) Dec 20

Mainland

Beijing to interpret HK's National Security Law

According to state news agency Xinhua, the National People's Congress Standing Committee on 27 December listened to an explanation by Xia Baolong, director of the State Council's Hong Kong and Macau Affairs Office, over a motion on HK's request for an interpretation of 'relevant articles' of the NSL. Chief Executive John Lee thanked the central government for accepting his request and said he would 'earnestly await the outcome of the deliberation'. [SCMP TS HKGov](#) Dec 27

36 Hong Kong deputies to National People's Congress elected

Nancy Ip, the president of the University of Science and Technology got the most votes out of the 1 273 ballots. All 15 candidates seeking re-election were successful. [RTHK](#) Dec 15

China removes 6 diplomats from UK after attack on Hong Kong protester at Manchester consulate

China has removed six diplomats from the UK, including its Consul General, after British police sought to question them over an attack on a HK protester at the Chinese consulate in Manchester in October. [HKFP BBC FT](#) Dec 14

'One country, two systems' to improve constantly and keep up with the times

Shen Chunyao, chairman of the Legislative Affairs Commission of the National People's Congress Standing Committee, spoke at a seminar in HK to promote the spirit of the 20th Communist Party Congress. He said that 'one country, two systems' is the best institutional safeguard for HK's long-term prosperity and stability. He also stressed the importance of making occasional 'improvements' to the governance model, otherwise 'it would easily lose vitality.' [RTHK SCMP](#) Dec 3

Foreign Policy / International Relations

EU delegation to China concerns about National Security Law and sedition law

Ming Pao reported that on the occasion of Human Rights Day on 10 December, the EU Delegation to China issued a statement stating that the EU remains gravely concerned about the repressive use of the NSL in HK, the renewed use of the Sedition Law, and the sweeping changes in the SAR electoral system. In response to the newspaper's enquiry, a government spokesman said the comments were completely 'groundless', pointing out that HK's law enforcement agencies have always act based on evidence and strictly in accordance with the laws. [EUstatement](#) Dec 9

Domestic Policy / Politics

China's top legislative body to interpret Hong Kong's national security law soon

A senior Beijing official has said the country's top legislative body will soon interpret Hong Kong's national security law, putting an end to weeks of speculation about how the central government may handle the matter. The High Court adjourned the national security trial of Next Digital founder Jimmy Lai until September 2023. [RTHK](#) Dec 15 & 27

Two tech experts, Chinese medicine practitioner, company head win LegCo by-election

Artificial intelligence company chief Shang Hailong, engineering professor William Wong, Adrian Ho of the New People's Party, and Chan Wing-kwong, a traditional Chinese medicine practitioner from the Democratic Alliance for the Betterment and Progress of Hong Kong took the four LegCo seats left vacant after the former lawmakers joined the government. They were among six aspirants who contested in the

poll. Turnout was 90.7%, with 1'307 of 1'441 Election Committee members casting their votes. [SCMP RTHK HKFP TS](#) Dec 19

Crowdfunding to be monitored by designated body

Secretary for Financial Services and the Treasury Christopher Hui wrote in his [blog](#) that all crowdfunding activities in HK will have to be preapproved by a new body under proposals to be announced next week. He added that law enforcement agencies would also be given the power to block 'illegal' crowdfunding attempts and prosecute offenders. Citing the 612 Humanitarian Relief Fund, Hui said some groups had used crowdfunding to back activities which jeopardised public safety or even national security. [SCMP RTHK](#) Dec 17

Three ex-lawmakers from Democratic Party imprisoned over legislature scuffles

Former legislative councillors Andrew Wan, Helena Wong, and Lam Cheuk-ting were sentenced three to seven weeks in jail for contempt of LegCo under the LegCo (Powers and Privilege) Ordinance. The cases linked to scuffles in LegCo meetings held between 2018 and 2020. [HKFP](#) Dec 14

Government welcomes passage of bill on foreign-sourced income exemption regime

The Government welcomes the passage of the Inland Revenue (Amendment) (Taxation on Specified Foreign-sourced Income) Bill 2022 by the Legislative Council today. The bill introduces a new foreign-sourced income exemption (FSIE) regime for passive income in Hong Kong, which will take effect on 1st January, 2023. [DimSumDaily](#) Dec 14

Media tycoon Jimmy Lai's case to be further adjourned to 25 September 2023

The trial is expected to last till 21 November next year. The interpretation from the National People's Congress on National Security Law is still pending. It will determine whether Lai could hire British King's Counsel Timothy Owen to defend for him. The defence said Owen has already left HK. [SCMP](#) Dec 13

- **China and US clash again after Lai's verdict:** US Department of State spokesman Ned Price said that the US condemned the grossly unjust outcome of Lai's latest trial sentencing and the result was neither fair nor just. [Beijing's foreign affairs office](#) in HK hit back and said it strongly disapproved and firmly rejected 'irresponsible comments'. The HKSAR government also deemed the US statement 'blatant interference,' accusing Washington of 'hegemonic bullying' and 'malicious slander.' [SCMP TS HKFP RTHK HKGov OCFMA](#) Dec 11
- **Jimmy Lai gets another jail term over lease violation:** Lai received jail sentence of five years and nine months after being found guilty of fraud for concealing the fact that he was operating a consultancy from the headquarters of Next Digital, holding company of now-defunct Apple Daily, in breach of lease conditions. He was also fined HKD2 million (EUR 247'020) and banned from managing companies for eight years. Co-defendant Wong Wai-keung, 61, was jailed for 21 months. District Judge Stanley Chan criticised Apple Daily for abusing its reputation as a well-known media company as a 'protective shield'. But Chan said the case had nothing to do with politics or press freedom. Lai's son urged the British government to take immediate actions to protect freedom of Lai who is a British citizen. [TS HKFP RTHK SCMP](#) Dec 10

Google refused Hong Kong's request over protest anthem

Google has refused to change its search results to display China's national anthem, rather than a protest song, when users search for Hong Kong's national anthem, the city's security chief said on Monday, expressing "great regret" at the decision. The row comes after Hong Kong police said they would investigate the playing of "Glory to Hong Kong" - the unofficial anthem of Hong Kong's 2019 pro-democracy protests, at the men's final of a sevens rugby tournament in South Korea in November. [Reuter](#) Dec 12

Tougher policy on refugee deportation comes into force

The government has updated the removal policy on non-refoulement claimants that will come into force today. Under the new policy, the Immigration Department may proceed with the removal of an unsubstantiated claimant once the court dismisses his application for judicial review. It is estimated that 1 200 people might face immediate removal. Human rights lawyers criticized the government for a lack of consultation with non-governmental organizations, civil society groups, academics, United Nations High Commissioner for Refugees Hong Kong or the legal profession. [SCMP](#) Dec 6

Three members of 4 June vigil group to face trial without jury

Secretary for Justice Paul Lam has ordered a trial without a jury in the national security case involving three core activists, Chow Hang-tung, Albert Ho and Lee Cheuk-yan, of the now-disbanded Hong Kong Alliance in Support of Patriotic Democratic Movements of China. The decision was made on grounds including the 'involvement of foreign factors' and the 'protection of personal safety of jurors and their family members'. [SCMP](#) Dec 4

Civic Party to disband in February earliest, ending 16 years of pro-democracy fight

Civic Party chairman and founder Alan Leong said the party could not form a new executive committee and therefore could only dissolve. He founded the Party in 2006 with senior counsels Audrey Eu and Ronny Tong, along with barristers Tanya Chan and Margaret Ng. Ex-Civic Party legislators Alvin Yeung, Jeremy Tam, and Kwok Ka-ki are currently in custody for their roles in an alleged conspiracy to commit subversion in the 47-democrats national security case. [TS](#) Dec 3

Six people sentenced to up to 3 years in jail for rioting near government headquarters in 2019

They were among nine defendants accused of taking part in a riot in Admiralty on 29 September 2019. The six pleaded guilty in September. District Judge Stanley Chan said the riot was 'organised, premeditated, well-planned and equipped,' adding factors such as the extensive use of petrol bombs was elements that warrant a harsher sentence. [HKFP](#) Dec 2

Economy

Hong Kong ends 2022 with five listings, ending a tough year with a bang as IPOs trickle back

The HK\$394 million (US\$50.51 million) raised by three of the five companies – Boan, Cryofocus and the milk producer AustAsia – are a much-needed boost for Hong Kong as it clings to fourth place behind Shanghai, Shenzhen and Seoul among the world's top IPO destinations. The buzz of activities augurs well for the 180 companies that await in the pipeline to launch their IPOs in Hong Kong, which was the world's top IPO destination in seven of the previous 13 years. [SCMP](#) Dec 30

Worst monthly export performance since 1954 with plunge of 24.1% in November

Hong Kong recorded an export plunge of 24.1 per cent year on year in November, the sharpest drop in almost seven decades, amid worsening demand in mainland China, the United States and the European Union. November's contraction in exports marked the city's worst monthly performance since May 1954, when the figure was down 24.4 per cent year on year. Economists say Hong Kong's trade decline comes amid period of disrupted cross-border land transport and overseas countries raising interest rates to fight inflation. [SCMP](#) Dec 29

Talent Service Unit online platform commenced operation

The [one-stop electronic platform](#) for the government's talent acquisition visa commenced service on 28 December. It allows users to browse information related to HK and various talent admission schemes. Secretary for Labour and Welfare Chris Sun said the authorities plan to set up social media pages and accounts to accept applications in the future. [TS](#) Dec 29

HK may join RCEP in the coming summer at the earliest

Sources told the Japanese agency Kyodo News that the Regional Comprehensive Economic Partnership, which accounts for nearly 30% of the global trade volume, has started coordinating negotiations on HK's application. Sources also said HK is the only applicant after India's exit in 2019. [TS](#) Dec 29

HK customs seizes 6 tonnes of drugs in 11 months, 20-year-record

Hong Kong customs officials seized six tonnes (6.6 tons) of drugs worth more than HKD3.1 bn (USD397 mio) from January to November, beating the record annual haul over the past two decades. Methamphetamine, also known as Ice, accounted for half the total and arrived mostly by air or sea from Mexico. Other drugs seized included 692kg of cocaine, 540kg of ketamine, 419kg of cannabis and 88kg of heroin. [SCMP](#) Dec 26

HK to take 'corresponding action' if US appeals WTO's ruling on 'Made in Hong Kong' label

The World Trade Organization ruled that the US broke global trading rules by requiring that goods from HK be labelled 'Made in China'. Secretary for Commerce and Economic Development Algernon Yau welcomed the ruling of the World Trade Organisation that Washington's ban on the 'Made in Hong Kong' label violates trade rules. He said the ruling 'affirms HK as a separate customs territory.' He added that HK would take 'corresponding action' if the US appeals against the WTO decision. The US strongly rejected the ruling. It said it did not intend to remove the marking requirement as a result of this report and would not cede its judgment or decision-making over essential security matters to the WTO. [HKGov](#) [SCMP1](#) [RTHK1](#) [HKFP1](#) [Bloomberg](#) [Reuters](#) [HKFP2](#) [RTHK2](#) [SCMP2](#) Dec 21 & 22

Public consultation on Budget kicks off, with HK seeing 3.2% economy shrink

Financial Secretary Paul Chan wrote in his [blog](#) that the annual fiscal deficit will reach at least HKD100 bn (EUR12.4 bn). He said the strikes come from high inflation, interest rate hikes and the Covid-19 pandemic. He further warns that external environment in the year ahead will still be complex and challenging. According to the government, total expenditure in 2022-23 was estimated at HKD807.3 bn, an increase of HKD114 bn, or 16.4%, from 2021-22, partly because of a rise in spending on health, social welfare and education. The public consultation for the 2023/24 Budget, scheduled to be released on 22 February, started on Sunday. But in light of the weaker economic performance, officials have said revenues from profits tax and salaries tax in 2022-23 is likely to be lower than the previous forecast of HKD715.9 billion. Chan also said earlier in December the government will be prudent in its fiscal spending, but he remained

open to considering a new round of consumption vouchers. [SCMP1](#) [RTHK](#) [HKFP](#) [TS1](#) [TS2](#) [SCMP2](#) [SCMP3](#)
Dec 5 & 19

Court Approves HK Airlines' HKD 49 billion (USD 6 billion) debt restructuring

Hong Kong's High Court approved Hong Kong Airlines Ltd.'s HKD49 bn (USD6.3 bn) debt restructuring plan, boosting the carrier's chance of survival after years of financial turmoil. The carrier was struggling to repay debt even before the Covid crisis, when anti-government protests in 2019 kept visitors away from Hong Kong. Several of its aircraft were seized after a failure to make payments. The airline has scaled back operations, having flown to 34 destinations prior to the pandemic. [Bloomberg](#) Dec 14

Annual survey from Charles Schwab 37% of the rising affluents invest in overseas market

An index tracking the financial well-being of this group of "rising affluents" in the city showed that 37 per cent of respondents are investing in overseas markets, compared with 20 per cent last year. "Rising cost of living is clearly top of mind for Hong Kong's rising affluents this year due to the current higher inflationary environment," said Michael Fong, managing director at Charles Schwab Hong Kong. "As a result, investors are looking to obtain higher returns and are increasingly recognising the importance of overseas investments in helping them achieve their goals in a volatile macro environment." [SCMP](#), Dec 13

COVID-19 / Health

Hong Kong scraps most COVID rules, masks still mandated

Hong Kong will cancel its stringent COVID-19 rules from Thursday, city leader John Lee said, meaning that arrivals will no longer need to do mandatory PCR tests while the city's vaccine pass would also be scrapped. All measures would be cancelled on Thursday, apart from the wearing of masks which still remains compulsory, Lee told a media briefing on Wednesday. [Reuters](#) [SCMP](#) Dec 28 & 29

Hong Kong - China border to fully 'reopen earliest 10 January'

China's National Health Commission said it will no longer name Covid-19 as pneumonia but infection. The National Immigration Administration announced that it will start issuing tourist and business visas to allow Chinese nationals to enter HK starting on 8 January. Chief Executive John Lee said HK is aiming to fully reopen mainland border by mid-January. [SCMP](#) [RTHK](#) [HKFP](#) [TS](#) [SCMP2](#) Dec 27 & 28

Macao

Casinos to invest USD15 billion over next 10 years, mostly on non-gaming

The SAR government said six casino firms will invest around US\$15 billion (EUR14.5 billion) as part of new 10-year contracts they signed to operate in Macao, with the spending on non-gaming activities to exceed gaming spend by more than 10 times. The signing of the contracts eases fears of investors and executives after a lengthy bidding process that had threatened to end one company's run. [TS](#) [MPD](#) Dec 18

Macao scraps PCR tests for arrivals, no more quarantine after arrival

Macao changes in pandemic rules and regulations for the first time since 2020, a departure from the former zero-Covid policy. The SAR government announced that international arrivals, including from Hong Kong and Taiwan, do not need to do nucleic acid tests upon arrival from 23 December. They are also not required to observe five days of isolation at homes or hotels. Meanwhile, visitors could go straight to casinos upon arrival from today. [TS](#) [MN](#) [Reuters](#) [MB](#) Dec 22, 23

Legislature gives National Security Law amendments initial green light

The amendments to the existing NSL have passed the first reading of local legislators. The bill won widespread approval. Secretary for Security Wong Sio Chak promised that freedom of speech will not be at risk. He added that it is important to 'proceed to the improvement and refinement' of the criminal procedure regime and preventive measures. [MB](#) [MN](#) [MDT](#) Dec 15 & 16

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