



UM: OVER 1,400 GRADUATES
The University of Macau held its Congregation 2016, presenting graduation certificates to over 1,400 graduates

P2



HONG KONG VINEXPO: ALL ABOUT WINE


P8 ANALYSIS



OLDER CHINESE PARENTS TURN TO IVF
China's decision to allow all married couples to have two children is driving a surge in demand for fertility treatment

P10

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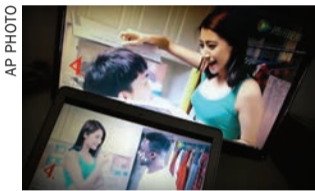
Times

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"THE TIMES THEY ARE A-CHANGIN'"

WORLD BRIEFS



CHINA A laundry detergent maker apologized for the harm caused by the spread of an ad in which a black man "washed" by its product was transformed into a fair-skinned Asian man. Shanghai Leishang Cosmetics Ltd. Co. said it strongly shuns and condemns racial discrimination but blamed foreign media for amplifying the ad. More on p11



PHILIPPINE lawmakers completed the official vote count from May 9 elections on Friday and announced that Mayor Rodrigo Duterte won the presidency by an overwhelming margin, while Rep. Leni Robredo triumphed as vice president.

More on backpage

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Society and Technology
Money for Nothing

F1

Concerns over nuclear plant close to Macau . P7



FESTIVAL HOPES TO ATTRACT 500 WORLDWIDE PARTICIPANTS

Marco Müller: City has 'potential to become a major film-hub' . P5

Cinematheque Passion to host talk



The Cinematheque Passion, under the Cultural Affairs Bureau, will host a talk titled, "Cinematography: Creativity Behind the Viewfinder", on June 18, from 3 p.m. to 5 p.m. The talk will be conducted by renowned Hong Kong director of photography, O Sing-Pui. During the talk, O will explore the role and capabilities of the cinematographer, analyze the relationship between photographer and film, and share his personal experiences and vision of cinematography. In 1986 O Sing-Pui completed his first directorial work, "The Story behind the Concert"; in 1997 he was the director of photography for the film, "Made in Hong Kong" and since then he has worked on Hong Kong productions such as "You Shoot, I shoot," "Heroes in Love" and "The Pye-dog." There are 60 seats available.

Collapse in St Augustine roof

Part of the roof of the second floor side hall of Saint Augustine Church collapsed yesterday afternoon while a mass service was being at the site. According to a TDM report, nobody was injured in the collapse, but wooden structures were exposed and square tiles and a wooden girder fell off. Firefighters were called to the site after receiving the report and they evacuated churchgoers upon arrival at the scene. A preliminary investigation has shown that the small collapse on the second floor did not structurally damage the building, with the main hall and exterior wall holding in a safe condition. However, the Cultural Affairs Bureau has closed the church while repairs are made and a full investigation is conducted. An inspection by the bureau last year of the site did not find any damage.

Mainland to attract accountants from Macau, Hong Kong

Accountants from Hong Kong and Macau will be eligible to apply to be partners of accounting firms on the mainland from June 1, according to an announcement made on Friday, Xinhua reported. The move aims to encourage accountants from the two special administrative regions to explore opportunities on the mainland, the Ministry of Finance said. They should meet the legal requirements for mainland-registered accountants, as well as those regulations regarding partners in accounting firms, it stressed. Accountants from Hong Kong and Macau must have a residence on the mainland and stay there for no less than six months every year, it added.

THE University of Macau (UM) on Saturday held its Congregation 2016, presenting graduation certificates to over 1,400 graduates at a ceremony which had nearly 4,000 guests.

The Chief Executive, Chui Sai On, attended the ceremony and said in his speech that the university is "instrumental" in making Macau more competitive, adding that it is also playing a role in speeding up the city's economic diversification.

"We are seeing a UM that is constantly perfecting itself and enjoys greater recognition, not least for the academic influence it yields," he said, cited by a UM press release.

The CE also noted that UM's quality of education is continuously improving and is showing a good momentum in nurturing talent within Macau society, as the institution con-

EDUCATION

Over 1,400 graduates at UM's congregation



tinually strives for "excellence in teaching, academics and research."

Meanwhile the institution's rector Wei Zhao congratulated all the graduates and ad-

vised them to remember the university motto; "Let's not forget though on this joyous day what our university's motto - Humanity, Integrity, Propriety, Wisdom and Sincerity - means to us," he said.

This year, UM graduated students of bachelor's degree programs from the Faculty of Arts and Humanities, Faculty of Business Administration, Faculty of Education, Faculty of Health Sciences, Faculty of Law, Faculty of Science and Technology, and Faculty of Social Sciences. Among them, 46 have also completed programs from the Honors College.

ARTS

Exhibition shows Borget's paintings of Macau

THE exhibition, "Auguste Borget: Travelling Painter on the South China Coast," will be on show at the Museum of Art (MAM) between June 30 and October 9, featuring sketches, watercolors, oil paintings, prints and antique books with illustrations by the 19th century French painter, who vividly documented his experience of daily life in China.

Part of "Le French May 2016", the exhibition will be presented by the Cultural Affairs Bureau and MAM, in collaboration with the Consulate General of France in Hong Kong and Macau and Alliance Française de Macao.

Auguste Borget (1808 - 1877) embarked on a four-year-long voyage around the world in October 1836, which took him from the Americas to the Far East. In July 1838, Borget arrived on the South China coast and spent over a year travelling in pre-British Hong Kong, Guang-

dong and Macau, spending most of his time here.

Upon his return to France in 1840, Borget painted the famous "View of the Great Chinese Temple in Macao," presented at a salon in Paris and acquired by French King Louis-Philippe in 1841. The following year, Borget published "Sketches of China and the Chinese," a richly illustrated volume with lithographic renderings of the scenes and landscapes that he had captured in China.

Among Borget's other famous works depicting Macau include an oil painting titled "Outside the A-Ma Temple, Macao," and a watercolor and pencil piece called, "Food Stalls in front of St. Dominic's Church."

According to a press release from MAM, the works by Borget offer a unique view of the Pearl River Delta in the mid-19th century, and a glimpse of its folk customs



and culture. According to the statement, it "is a remarkable part of the rich legacy of Sino-Western cultural exchange."

The exhibition will be held in the Gallery of Special Exhibitions at MAM, open to the public between 10 a.m. and 7 p.m. every day except Monday. Admission is MOP5 or free on Sundays and public holidays.

Boat sailing from Shenzhen hits local ferry at the harbor

ON Saturday, a Shenzhen ferry, identified as "Taishan", collided with a local ferry that was anchored at the Macau Ferry Terminal. Two passengers aboard the Shenzhen ferry were allegedly injured, according to a report by Macao Daily News.

The accident occurred around 2.45 p.m., around the same time heavy rains engulfed the city. The ferry had sailed from Shekou, Shenzhen, to Macau, and was carrying 121 people, including 112 passengers and nine crew. The local ferry that was hit was only carrying ten crew members at the time of

collision.

The two people injured were a 53-year-old male passenger from Taiwan and a 41-year-old female from the mainland. The man's neck and arm were reportedly injured, while the hand and head of the woman were injured.

The two boats only sustained

slight damage to the front and rear. Operations at the ferry terminal were not affected by the accident, and all passengers onboard "Taishan" managed to enter Macau.

The Marine and Water Bureau will conduct an inspection of the Shenzhen ferry, according to the report.

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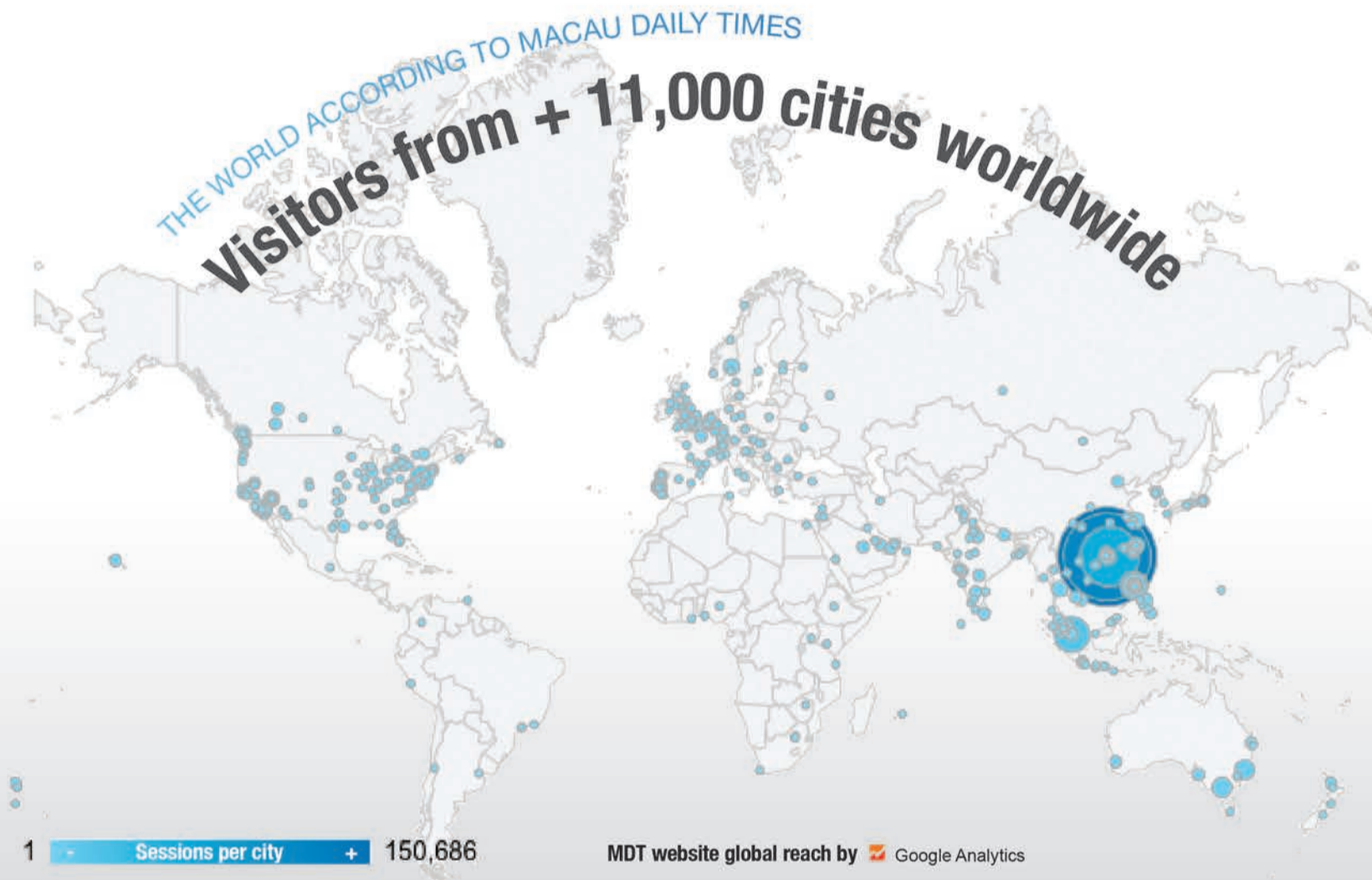
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“ THE TIMES THEY ARE A-CHANGIN’ ”

THE new organizational structure of the Labour Affairs Bureau (DSAL) includes six departments, one of which is specifically focused on the hiring of non-resident workers. DSAL's administrative revamp was recently announced. A statement issued over the weekend disclosed further details of this adjustment.

A new division "of licensing and technical support" will start operating with the purpose of promotion and inspection of employment agencies, and treatment of the licensing requests of this sort of agency.

According to the statement of DSAL, the restructuring "will contribute to the optimization of several works as well as to promoting studies regarding human resources,

DSAL

Restructure focusing on residents 'priority access to employment'

to ensure that residents continue to have priority access to employment," adding that its other aims are "effectiveness on the processing of the requests for non-resident workers, labor inspection, prevention of work accidents and profession-related diseases, and better training and professional orientation". Last week newspaper Jornal Tribuna de Macau (JTM) quo-

ted a source in the now defunct Human Resources Office (the office was merged with DSAL on Saturday) saying that if gaming operators can promote locals to managerial roles, the DSAL department responsible for the hiring of non-residents would then "deny requests for working visa renewals."

On May 20, while commenting on the findings of the official report on the mid-term review of

the gaming industry, lawmaker Ella Lei said at the Legislative Assembly that "there are too

many non-resident workers in management positions in the gaming industry." **RM**

BAN ON NON-RESIDENT BUS DRIVERS CONTINUES

THE GOVERNMENT will not seek to change its current policy that bans non-resident workers from being employed as drivers of heavy vehicles, a statement from the government states. The policy's reiteration sought to answer news reports in the Hong Kong media that suggested Macau's regulations could be in the process of being changed to allow non-residents to take such jobs due to the high demand for professional drivers.

CCAC detects two forgery cases involving Income Subsidy

THE Commission Against Corruption (CCAC) has detected two cases of document forgery in relation to the Income Subsidy of the government. The persons involved have allegedly committed the offences of document forgery and fraud under the Penal Code, and the amount of money involved exceeded MOP700,000 and



MOP200,000 respectively. The relevant investigation has been completed and the cases have been referred to the Public Prosecutions Office.

It was discovered that

between 2009 and 2014, the owner of a property management and cleaning company, when applying for the Income Subsidy on behalf of his employees, submitted false informa-

tion to the Financial Services Bureau (DSF) by understating the wages and overstating the working hours of the employees. Allegedly he also faked their personal data in an attempt to fraudulently obtain the supplementary allowance amounting over MOP700,000.

In another case between 2012 and 2015, the pre-

sident of a property administration committee intentionally understated the wages of employees and named part of the wages as "allowance and bonus," which was paid separately on a different date in order to conceal their actual incomes. The president was therefore able to receive, by fraudulent means, more than MOP200,000 through

the subsidy.

The government implemented the "Temporary Measures for the Income Subsidy" in January 2008, aiming to subsidize permanent residents with low income.

According to these measures, employees that work a minimum number of hours per week and do not have a quarterly income that surpasses the stipulated amount are eligible for application of the subsidy.

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First IFFAM expects to attract 500 worldwide participants

Renato Marques

THE first edition of the International Film Festival & Awards – Macau (IFFAM) expects to bring over 500 participants from the global movie industry, according to Lorna Tee, head of Festival Management during the presentation of festival's program. The inaugural edition of IFFAM is scheduled to take place at the Cultural Centre and the Science Center from December 8 to December 13 of this year.

The organizers held a press conference on Friday to introduce the IFFAM's organizing committee and the event's staff, as well as to outline the current preparation work that is being undertaken.

Tee added that included in the 500 invitees are 100 international film buyers and 250 more highly ranked guests who include directors, celebrities, producers and distributors.

The head of the management of the IFFAM said that the event is also targeting around 20 guests from the major film festivals around the world.

Festival director, Marco Müller opened his speech by saying that the "IFFAM will propose a new odyssey of the eye because a new planetary vision will begin right here in December. We plan to develop, operate and sustain in Macau a strong new event." Müller expressed his wishes



that this event will "act as a catalyst to develop and solidify the Macau film industry and to bring forth local talents to launch in Greater China and in the international arena." The program of IFFAM fea-

tures various highlights. Aside from the competition in itself, there will be gala events (five of the most important new movies of the year will be presented in a series of red-carpet presentations); "Hidden Dragons" (six films representing the latest cur-

A new planetary vision will begin right here in December.

MARCO MÜLLER

rent and style of contemporary Asian genre cinema will be presented); "Best of Fest Panorama" (screening of 8 award-winning feature films from major international film festivals in 2016) and a retrospective called "Crossfire." The Film Market/Industry Office will be held at the Macau Tower. Master classes will also be organized during the event.

According to the informa-

tion disclosed on Friday, the competition will present 12 feature films. A jury composed of five film-personalities will appraise and award the 'Best Film' prize.

In the opening speech, Macau Government Tourism Office director, Helena de Senna Fernandes, said: "The IFFAM will introduce world-class exchange opportunities and raise Macau's international profile to a new level." Senna Fernandes, who is also the president of the Organizing Committee of the IFFAM, added that beside the immediate effects on tourism and culture exchange, the festival would also produce "a long-term benefit for the sustainable development of the tourism industry and the creative industry in Macau," concluding by arguing that this festival is the proof that the government, NGOs and private companies are engaging in a concerted effort to enhance tourism in Macau.

The president of Macau Films & Television Productions and Culture Association (MF-TPA), Alvin Chau, added that the event "will mainly invite original film works that are relatively more popular in the market with the aim to make IFFAM into one of the major international events and marketplaces in Asia."

During the press conference a cooperation agreement between IFFAM and the MF-TPA was also signed, witnessed by the Secretary for Social Affairs and Culture, Alexis Tam.

MÜLLER: POTENTIAL TO BECOME A MAJOR FILM-HUB

FESTIVAL DIRECTOR Marco Müller said that owing to Macau's economic, cultural, historical and geographic factors, the city has 'the potential to become a major film-hub.' Many key film-operators agreed that there is still space in East Asia for a new hub for exchanges in the film industry, and Macau certainly holds a potential and chance to occupy a key position in the global arena.

THE Tap Seac Art Fair Craft Market, organized by the Civic and Municipal Affairs Bureau (IACM), was held between Friday and yesterday, featuring 200 booths. The event will return once again to the area this weekend, together with several workshops and concerts.

An Award Ceremony and Concert of the Subsidy Program for the Production of Original Song Albums was also held in the area on Saturday night.

The ceremony recognized artists who have received subsidies from the Cultural Affairs Bureau, as part of the bu-

Fair brings craft art to Tap Seac Square



reau-sponsored program. Group artists and solo singers, such as "Tuna Macanese" and "Forget

the G," performed renditions of their songs during the ceremony. A small number of the

approximately 200 booths in the Art Fair were not occupied by vendors, remaining empty during the weekend.

However, the overall attendance was considered fairly positive, with craft artists coming from the city, as well as from parts of Southeast Asia, including Malaysia and Singapore. Artists from Mainland China also joined the event.

Kan Kwan, a 'leather flowers' artist from Hong Kong, told the Times that this is the fifth time he has traveled to Macau for the

Art Fair. "I want to promote this industry. I hope that more people will get to know it [the industry], as well as our brand," said Kan, explaining the reasons that have led to his continued participation.

Moreover, Kan noted that his previous attendance at the fair had helped him to learn more about craft arts. "After all, it is a relatively large event, which invites craft artists from several Southeast [Asian] countries. We get to expand our knowledge about different things," he ex-

plained.

In Kan's words, the event has become "fairer" this year in terms of the arrangement of booths. In previous editions, customers were not always able to visit all of the booths because some of them were poorly positioned in concealed corners. Angel Chung, a local mother who brought her daughter to the market, said that she and her friends, together with their three children, had paid a visit to the event in order to "learn more about hand crafts." **Staff reporter**

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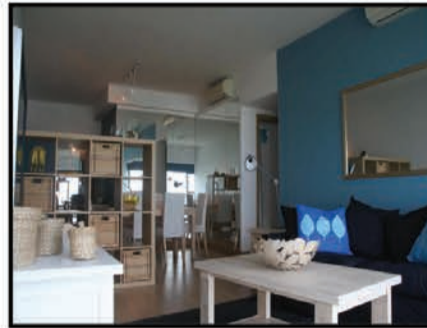


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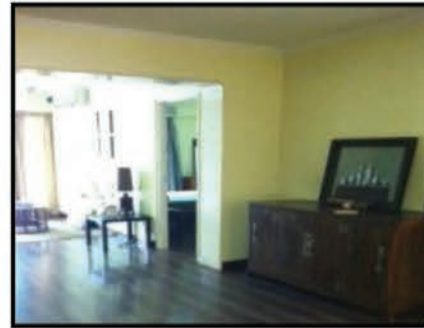


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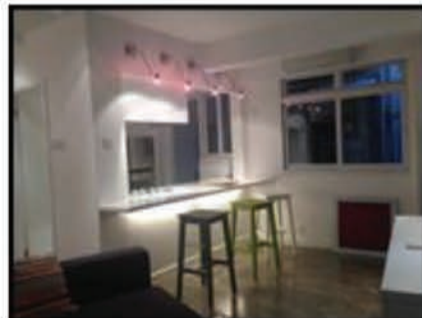
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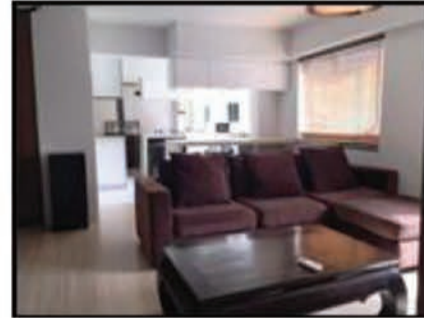
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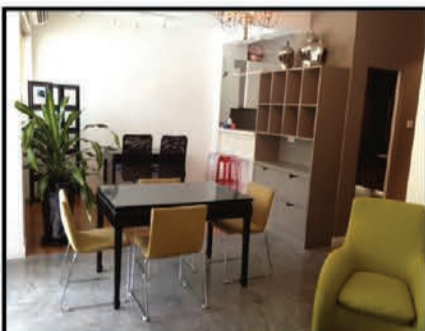


The Buckingham, Mid Floor

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1,350q. ft. HKD 18,000

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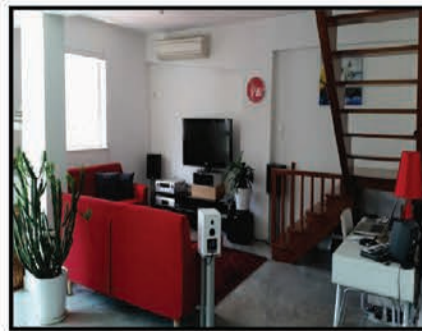


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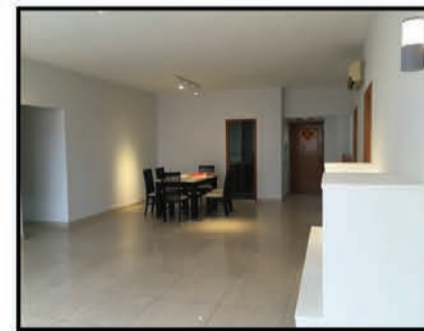


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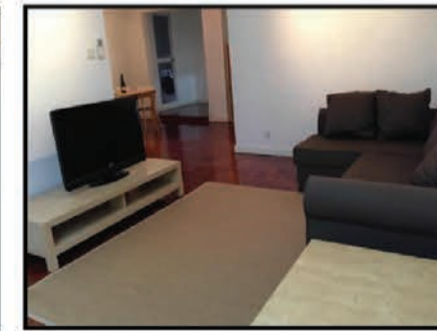
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Jou Fai Kuok, St Pauls Ruin's Macau

(Ref: 15075447)
627sq. ft. HKD 3.8M
Rate: HKD 6,188sq ft

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HACKEN LEE AND JOEY YUNG PERFORM AT THE VENETIAN MACAO

Hong Kong Cantopop superstar Hacken Lee shared the stage with HK-pop diva Joey Yung at the Cotai Arena of The Venetian on Saturday night as they presented their joint concert "Hacken Lee & Joey Yung Live Around the World in Macao" to their fans in the city.

Hacken and Joey first collaborated in 2005 and their debut song has won numerous awards in the music industry. "Hacken Lee & Joey Yung Live Around the World," a performance with "Love" as its central theme, is set to be their best collaboration to date, according to Sands China's statement.

The two powerful vocals started the concert with their classic hit songs, which instantly set the atmosphere in the arena. The press release stated that the "innovative center stage design, stunning visual effects, magnificent costumes and the distinctive voices" along with all of the songs of the duo, impressed fans.

AUX BEAUX ARTS TO PRESENT 5-COURSE FRENCH MENU



To compliment the concurrent Edgar Degas: Figures in Motion art exhibition at MGM Art Space, Aux Beaux Arts of MGM will present the "Belle Époque prix fixe" menu in June which will allow gourmets to embark on a culinary journey to one of the most vibrant periods in European history.

According to MGM's press release, chefs at Aux Beaux Arts will follow classic French culinary techniques to recreate the unique taste of the "Golden Age."

The Entrée features "Oyster in Champagne sabayon," alongside a refreshing soup Entrée, "Chicken Consommé à la d'Orléans."

The fish course, "Turbot with diplomate sauce, white asparagus and chervil," will feature French turbot fish covered in the "creamy velouté sauce enhanced with fish stock, cubes of lobster meat, black truffles and homegrown chervil, served on a bed of white asparagus," according to the company's statement.

MGM added that there would be a meat course, "Roasted Beef tenderloin topped with foie gras, mushroom and duchesse potato," and that the menu would end with "Neapolitan Ice-Cream."

80KM WEST OF MACAU

Power plant raises safety concerns

COMPONENTS of the Taishan nuclear power plant, currently under construction and located about 80km west of Zhuhai and Macau, were reportedly made in China, although they were previously believed to have been manufactured in France, according to a report by FactWire.

The news outlet reported that a contract released by the French supplier AREVA revealed that the first two units delivered to the Taishan nuclear power plant were made in Japan and China. Unit 1 was made by Mitsubishi Heavy Industries, in Japan, and half of the core components of Unit 2 were made in China, including the reactor pressure vessel, steam generators, pressurizer, and reactor coolant lines.



Taishan nuclear power plant

These components belonging to Unit 2 were all manufactured by Dongfang Electric Corporation, a Chinese state-owned company.

Woo Chung-Ho, former scientist of Atomic Energy of Canada, voiced his concerns about this to FactWire; "I di-

dn't know if China was able to produce a pressure vessel. This component is quite special, it's large. Every step in the manufacturing process requires strict control."

According to the report, China has been hoping to launch Unit 1 sometime

next year, whereas French engineers who were sent to Taishan for the project, told FactWire that it could only be launched in 2018 at the earliest. Zhang Shanmeng, chairman of China General Nuclear Power Group, the company responsible for the Taishan nuclear project, did not respond to any questions regarding the issue.

Last year, two nuclear reactors for the aforementioned plant reportedly did not undergo the same quality tests as those applied to a similar reactor in France, which was found to have weak spots prone to cracks. These tests were followed by France tightening its nuclear safety regulations, according to a report by South China Morning Post. **Staff reporter**

ANIMAL RIGHTS | CANIDROME

Irish authorities seek to block greyhound exports by year's close

THE Irish Department of Agriculture intends to seek legal reform to give the Irish Greyhound Board (IGB) the power to prevent the export of dogs to countries with poor animal welfare standards, according to a report from The Sunday Times.

Currently Irish authorities do not have the legal powers to penalize greyhound owners and breeders for selling their dogs to territories with low welfare standards. However, after a meeting between the IGB, the Irish Coursing Club, the Dogs Trust and the Irish Society for the Prevention of Cruelty to Animals last week, it is likely that a new law will emerge to empower the body to act on such matters.

During last week's meeting, the Irish Department of Agriculture agreed to a revision of the Welfare of Greyhounds Act before the year's close, says The Sunday Times.

The amendment will mean that anyone intending to export greyhounds from Ireland will need a new document that combines the existing greyhound identity card and the EU pet passport. The new document will only be issued if the dog is bound for a country or territory that meets certain Irish animal welfare criteria.

Providing that the greyhound's final destination is among the approved territories list as per the new criteria, the IGB would then give the animal exporter the necessary authorization to proceed. Exporting without approval or the appropriate documentation will constitute an offence under the amended law.

The revision may prove to be the final blow to the Macau (Yat Yuen) Canidrome, if the MSAR does not make the list of approved territories. The Canidrome, in the face of the restricted supply of Australian greyhounds, is increasingly

relying on imports from Ireland.

Albano Martins, president of Anima (Macau) told the Times last week that Ireland is one of only a few countries whose live animal exports meet certain health requirements. Consequently greyhounds from Ireland can circumvent a lengthy quarantine process when entering the territory.

Greyhounds from other territories can face up to six months in quarantine before they are delivered to their final destination, a situation that Martins concludes "is not a viable option for the Canidrome." **DB**

CANIDROME CUTS ON RACES

"**THE CANIDROME** decided on a reduction from 18 to 12 on the number of races per session," the Anima (Macau) association told the Times. According to Macau.com, there are five sessions per week. The reduction, which will be in force as soon as June this year, is a direct effect of the boycott to the import of greyhounds, specifically from the last shipment that was supposed to arrive in the territory from Ireland.

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Eric Sautedé

ANALYSIS | HK VINEXPO 2016

All about wine... this time truly for what is in the bottle!

As the name indicates, Vinexpo is all about wine and now surely one of the major exhibitions in the world for wine and spirit professionals.

It is in many respects still highly connected to the city of Bordeaux, its birthplace, where it has been held every other year since 1981 with a growing success. During its latest French edition, in June 2015, 2,350 exhibitors from 42 countries welcomed a staggering 48,500 visitors.

But the expo has also become a highly anticipated 'rendez-vous' in our sister city of Hong Kong: after a first "test-the-market" foray back in 1998, Vinexpo Asia-Pacific, now Vinexpo Hong Kong, has been organized regularly along the same biennale pace, but on even years, since 2006.

For the organizers of the event, the first intuition proved to be the right one and if numbers are smaller compared to France, Vinexpo Hong Kong managed to host for its 7th edition on May 24-26th some 1,311 exhibitors from 33 countries and let in more than 17,000 visitors.

As a sign of the time, the entrance fee had been raised by a significant 20 percent compared to two years ago, and a strict "invitation only policy" for professionals enforced vigorously. But then, as one of the spokesperson for the Expo explained: "it is a trade fair, not a consumer fair," and thus "wine tourists" are not the target for such an event.

And rightly so, according to a European participant who wishes to remain anonymous: "If you allow me to make a comparison, Vinexpo is far more professional than the Winefair I participated in last November."

Though it might not be entirely impartial towards the Hong Kong International Wine & Spirits Fair organized by the HKTDC on a yearly basis since 2008, it is an indication of the prowess of Vinexpo as an innovative private entity.

Vinexpo Hong Kong is firstly about business, no doubt. Professional associations from all over the world — old and new, in the wine speech — encourage and subsidize producers to come and

showcase their products at the doorstep of the fastest growing market for wine consumption: China, including Hong Kong, is today the world's 5th largest wine-consuming country, and the 8th in terms of production. Industry heavyweights who sell millions of bottles a year are shoulder to shoulder with boutique winemakers whose properties do not exceed a few hectares. Some are there to

Pavilion(s) whose motto "Made in France, Made with Love" is to be seen on most of the Expo communication material.

The sheer size of the event is meant to dream big: the bulk of Halls 1 and 3 of the gigantic Hong Kong Convention and Exhibition Centre that dominates the dramatic Victoria harbor is filled with booths of all sizes and hues over more than 30,000 sq. meters! And this is without counting the concourses and foyers where wine academies and connected events are being held.

Actually, beyond business, education seems to be the key to Vinexpo's success, and even more so considering that Chinese consumers and buyers have grown in awareness and knowledge regarding what they pour in their glass — for actual consumption — and not only what they store as liquid assets in their wine coolers.

If the "must attend" master classes sponsored by Decanter, the reference magazine for wine aficionados, are pretty telling of this new demand (from "Chianti Classico Gran Selezione: The best that Chianti Classico has to offer" to Li Demei's "Discover China's wine regions" or "Shiraz/ Syrah-International expressions of a noble grape"), organizers will rejoice at

this gain in maturity. For Guillaume Deglise, the CEO of Vinexpo, now "it is [all about] real consumption, which means that it's not only about classified crus of Bordeaux, for example, but people consume wine from a variety of regions and at a whole range of prices."

Participants at both ends, exhibitors and buyers alike, seem to be telling the same story: Eugenia Torelli from Fidora, the first property (since 1974) and seemingly biggest organic only producer from Veneto with 80 hectares of vineyards, is explaining in Mandarin to a sophisticated Chinese connoisseur the ins and outs of her estate's interpretation of Amarone della Valpolicella DOCG, Valpolicella Ripasso DOC and Valpolicella DOC... even though Fidora is not yet distributed in China and actually still looking for the right local partner!

For Igor Solomon, the CEO of Clos Dady (Sauternes), Château de Bastard (Sauternes) and Clos Les Remparts (Graves), the search for a Hong Kong distributor has been over for already a few years despite looking after only 6 hectares of vineyards, but Vinexpo is a must-come and a key stop on his Asian tour — he will then go to Guangzhou, Beijing and Tokyo — to introduce his boutique wines,

although he admits that few producers from Graves actually make that effort at internationalization.

Ultimately, the idea that the so-called "Bordeaux bust" of the year past could explain the fast-growing interest for entry-level wines as consumers spend less is only partially true.

Why bring the Best Sommelier of the World 2016, Jon Arvid Rosengren, otherwise?

Why introduce a new "Vinexpo feat. Bettane+Dessauve" series of tastings and master classes dedicated to unique and exceptional well-established or fast-rising winemakers?

Why have for the first time ever a mock-up of the just concluded "Féminalise", the only wine-tasting competition whose judges are exclusively women, over almost a whole day? In the words of Ludivine Griveau, the honorary president of Féminalise and first-ever woman manager of the famed Hospices de Beaune (60 hectares for 23 winemakers): "wine is after all a world of pleasure and passion, and women certainly know something about that. Being less judgmental, and more appreciative of diversity and complexity obviously brings an added value." A pretty persuasive point if not yet a trend, both in Europe and China!

Beyond business, education seems to be the key to Vinexpo's success.

please their distributor; others are simply looking for one with the (no-so-distant) dream to "conquer" the Celestial Empire market. A very concrete aspiration for the Italian pavilion, the guest of honor for this year's edition, and also for the dominant Sopa run French



CHINA

Wanda opens theme park to take on Disney



Visitors make their way toward the Nanchang Wanda Park theme park during its grand opening day in Nanchang

CHINA'S largest private property developer, the Wanda Group, opened an entertainment complex on Saturday that it's positioning as a distinctly homegrown rival to Disney and its USD5.5 billion Shanghai theme park opening next month.

Wanda executives unveiled their \$3 billion "Wanda City" in the southeastern provincial capital of Nanchang to thundering music reminiscent of the "Pirates of the Caribbean" theme and hailed the center as a representative of Chinese entertainment culture in the face of encroaching foreign influences.

Wanda's massive site includes an \$800 million China-themed park filled with twirling "porcelain teacup" rides and bamboo forests, an indoor shopping mall with cinemas, restaurants, hotels and the world's largest ocean park. Disney is set to open its own resort in Shanghai — the largest Disneyland in the world — in June.

As a leading player in Chinese firms' globalization push, the property group has invested heavily in the film and cinema business and has spoken openly about its nationalistic mission to fend off Disney in the Chinese market and become an entertainment brand recognized around the world.

In remarks at Saturday's opening, Wang Jianlin, Wanda chairman and China's richest man, did not mention Disney by name but said Chinese people "fawned" over Western imports.

"Chinese culture led in the world's for 2,000 years, but since the last 300 years, because of our lagging development and the invasion of foreign cultures, we have more or less lacked confidence in our own culture," Wang said.

Earlier this month he told Chinese state television in an interview that Disney's foray into China would crumble un-

der more competitive pricing from his group, and warned that the "the frenzy of Mickey Mouse and Donald Duck and the era of blindly following them has passed."

Wanda's deal making has been similarly aggressive as it quickly diversifies away from China's weakening real estate market.

The group purchased U.S.-based AMC Theaters cinema chain in 2012 for \$2.5 billion and paid \$3.5 billion for Legendary Entertainment — the Hollywood studio behind the Batman franchise — earlier this year as it ramped up its international push.

Seeking to capitalize on China's rising middle class, developers are planning dozens of Chinese theme park, along with projects from U.S. firms like Universal Studios, DreamWorks and Six Flags. But instead of seeking to capture China's top tier cities like Beijing or Shanghai, Wanda has built parks in smaller but still massive cities like Wuhan, where it regularly presents the "The Han Show" — a Cirque du Soleil-style acrobatic performance that's based on the traditional culture of the Han, China's largest ethnic group.

Even so, there were signs of Disney's presence in Wanda City. Tourists who opted against paying 198 yuan (about \$30) for the theme park and headed for the shopping mall were greeted by what looked like a woman in a Snow White costume as well as storm troopers, the armored soldiers from the Star Wars franchise owned by Disney.

A Uniqlo store was fully stocked with Disney merchandise and sold stacks of Mickey Mouse T-shirts for about \$12 each.

In response to a question about the presence of Disney characters, Wanda said in a statement that the company "does not control the promotional activities of retailers." **AP**

ADVERTORIAL

SANDS CHINA NEWS

Sands China Expanding Support of Local SMEs in 2016

Expanded list of procurement items; suppliers share success stories

Sands China Ltd. has expanded its support of local Macao businesses in 2016 through its successful Local Supplier Support Programme. The company has expanded its procurement list for local suppliers to 353 items for the second phase of the programme, with details available at <http://www.sandschina.com/the-company/procurement/2015-2016-local-supplier-support-program-purchase-list.html>.



The pioneering long-term initiative focuses on three types of local businesses, identified in collaboration with the Macao Chamber of Commerce: small and micro companies, "Made in Macao" companies and Macao young entrepreneurs. Since the launch of its Local Supplier Support Programme last year, Sands China has made purchases from 49 new local suppliers of the three aforementioned types, totalling nearly MOP 20 million. From more than 160 connections made with new potential suppliers through the programme, nearly one third have resulted in successful purchases.

One of these suppliers is Tomizawa Co., Ltd, a local grocery supply company. Previously involved in the export business, the shrinking company was under intense pressure due to the lack of overseas business, with its staff down to just six long-serving employees. After connecting with Sands China through the Local Supplier Support Programme, Sands China's purchase order rejuvenated the company and brought it back to life.

The expanded list of procurement items for 2016 is part of Sands China's plans to invite even more local suppliers to the successful programme. The positive results to date reflect Sands China's continued support of local businesses through its ongoing procurement efforts.



Strengthening Sands China's commitment to local procurement, Sands China's Local Supplier Support Programme was met with a positive response when it debuted last year. Sands China Ltd. and the Macao Chamber of Commerce jointly announced the launch of the programme in July 2015 — the first programme of its kind in Macao.

The Sands China Local Supplier Open Day in August invited local suppliers to gain an overview of the company's procurement process. Sands China representatives explained processes like purchasing and supplier registration, and shared information such as the company's available purchase categories and its code of conduct. They also provided the suppliers with a list of nearly 200 purchase items specially picked for the three categories of local companies. The fruitful event, co-organised with the Macao Chamber of Commerce, drew over 230 registered attendees.

Among them was Jess Ieng, a passionate young entrepreneur. He is the executive director of Master Pieces Limited, a local building and sanitary wares supplier. Ieng was finding it very difficult to connect directly with gaming operators, until the Sands China Local Supplier Open Day presented the opportunity to work with a gaming company for the first time. Also providing an interior design and deco service, he hopes to expand the company step by step.

"Our company really cherishes this opportunity to work with Sands China," said Ieng. "During the past six months, my team has benefited a lot from working with Sands China already. We are investing more resources and manpower, and looking forward to further cooperation with Sands China in the future for a win-win situation. I sincerely thank Sands China for supporting local entrepreneurs, and offering our company a better development path."



Sands China's Local Supplier Support Programme is in line with the Macao government's initiative to "buy local" and demonstrates Sands China's commitment to supporting local enterprises as part of the company's corporate social responsibility efforts. It is part of Sands China's supplier relationship management strategy, which guides the company's long-standing effort to support local suppliers, whom it views as its strategic partners.

CHINA'S decision to allow call married couples to have two children is driving a surge in demand for fertility treatment among older women, putting heavy pressure on clinics and breaking down past sensitivities, and even shame, about the issue.

The rise in in vitro fertilization points to the deferred dreams of many parents who long wanted a second child, but were prevented by a strict population control policy in place for more than 30 years.

That, in turn, is shifting prevailing attitudes in China regarding fertility treatments — formerly a matter of such sensitivity that couples were reluctant to tell even their parents or other family members that they were having trouble conceiving.

“More and more women are coming to ask to have their second child,” said Dr. Liu Jiaen, who runs a private hospital in Beijing treating infertility through IVF, in which an egg and sperm are combined in a laboratory dish and the resulting embryo transferred to a woman's uterus.

Liu estimated that the numbers of women coming to him for IVF had risen by 20 percent since the relaxation of the policy, which came into effect at the start of the year. Before, the

Finally allowed 2nd child, older Chinese parents turn to IVF



Children play on bars before attending a class at the I Love Gym center in Beijing

average age of his patients was about 35. Now most of them are older than 40 and some of the women are fast approaching 50, he said.

Chen Yun is 39 and was in the hospital waiting to have the procedure for the first time. She and her husband already have a 7-year-old son and their families are encouraging them to have a second child. “We are coming to the end of our child

-bearing years. It may be difficult for me to get pregnant naturally because my husband's sperm may have a problem, so we want to resolve this problem through IVF,” she said.

Chen said she hoped having a brother or sister would make their son happier, more responsible and less self-absorbed.

“We had siblings when we were children. I had a younger sister and we felt very happy

when playing together,” she said. “Now that every couple has one child, two generations — parents and grandparents — take care of the child. They give the only child too much attention.” If her son has a younger brother or sister to look out for, he may not “think too much about himself like a little emperor,” Chen said.

Over the past two decades, IVF technology has developed rapidly in China, where about 10 percent of couples are estimated to need the procedure to conceive. In 2014, 700,000 women had IVF treatments, according to the health commission's Women's and Children's Department.

Previously, China limited most urban couples to one child and rural couples to two if their first was a girl. There were exceptions for ethnic minorities, and city dwellers could break the policy if they were willing to pay a fee calculated at several times a household's annual income.

While authorities credit the policy introduced in 1979 with preventing 400 million extra births, many demographers argue the fertility rate would have fallen anyway as China's economy developed and education levels rose.

Intended to curb a surging population, the policy has been blamed for skewing China's demographics by reducing the size of the future workforce.

It also inflated the ratio of boys to girls as female fetuses were selectively aborted, while compelling many women to have forced abortions or give up their second children for adoption, leaving many families devastated.

The National Health and Family Planning Commission said in November that 90 million women would become eligible to have a second child following the policy change. Authorities expect that will add 30 million people to the country's labor force by 2050. AP

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Kids who climb cliffside ladder home will get stairs

JUST to get home from school, they climb 800 meters toward the sky — on a ladder made of bamboo and secured to a sheer cliff face.

After pictures surfaced of the challenging trek faced by schoolchildren in a poor corner of China's mountainous west, their village may be getting some assistance by way of a safer, more modern piece of infrastructure: a solid set of steel stairs.

The hardship faced by residents in the village of Atuleer in Sichuan province underscores the vast gap in development between China's prosperous, modern east and parts of the remote inland west that remain mired in poverty.

The bamboo ladder is the only means of access to the village to which the 15 children age 6-15 return every two weeks from the school at which they board. The 72 families who live there are members of the Yi minority group and subsist mainly by farming potatoes, walnuts and chili peppers.

A news release Friday from the Liangshan prefectural government that oversees the county said a set of stairs would be built as a stop-gap measure while officials consider a longer-term solution.

It quoted local residents as saying that in addition to the safety issue, the ladder-only access exposed villagers to exploitation because traders knew they would be unable to carry unsold produce back up the cliff.

"The most important issue at hand is to solve the transport issue. That will allow us to make larger-scale plans about opening up the economy and looking for opportunities in tourism," county Communist Party Secretary General Jikejingsong was quoted as saying in the news release.

The dramatic photos that appeared online last week show children wearing colorful backpacks climbing the 17 separate ladders accompanied by a pair of adults. AP

Detergent maker sorry for harm done by racist ad

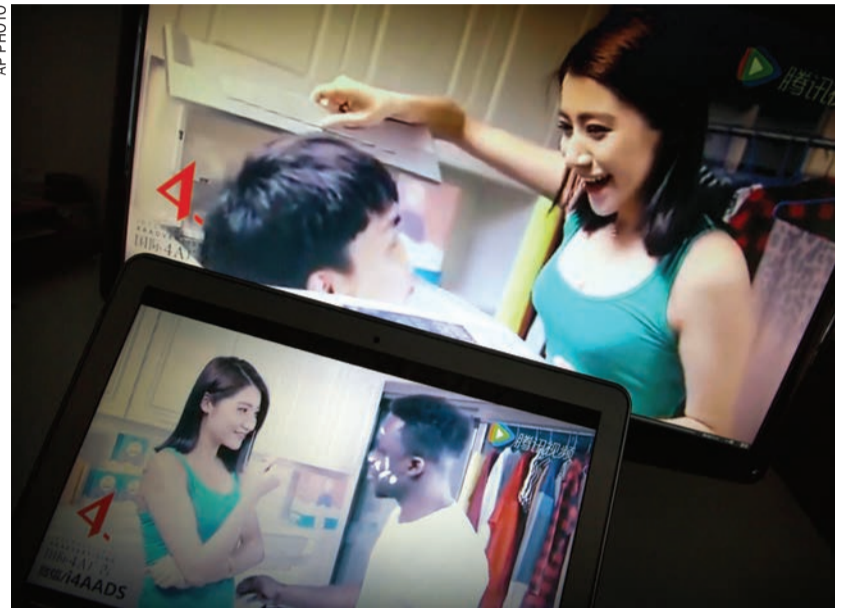
A Chinese laundry detergent maker apologized for the harm caused by the spread of an ad in which a black man "washed" by its product was transformed into a fair-skinned Asian man.

Shanghai Leishang Cosmetics Ltd. Co. said it strongly shuns and condemns racial discrimination but blamed foreign media for amplifying the ad, which first appeared on Chinese social media in March but was halted after it drew protests this week following media reports.

"We express regret that the ad should have caused a controversy," the statement issued late Saturday read. "But we will not shun responsibility for controversial content."

"We express our apology for the harm caused to the African people because of the spread of the ad and the over-amplification by the media," the company said. "We sincerely hope the public and the media will not over-read it."

The ad for Qiaobi laundry detergent drops shows a black man entering a room and attempting to flirt with an Asian woman. He



Two scenes from a detergent ad by Shanghai Leishang Cosmetics

is carrying a pail of paint, wears dirty clothes and has a soiled face. She feeds him a detergent drop and stuffs his body into a top-loading washer. When the cycle completes, a fair-skinned Asian man in a clean white T-shirt emerges to the delight of the woman.

When speaking to the Chinese nationalist newspaper The Global

Times, a Mr. Wang of Leishang said the critics were "too sensitive," and the issue of racial discrimination never came up during the production of the video.

The ad's content rekindled discussions on racial discrimination in China, where prejudices against blacks are likely to be dismissed. AP

AD

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Jiyeun Lee

Korea's corruption fight faces backlash for being too strict

JUST months before South Korea implements its strictest-ever law against corruption and bribery, a backlash is brewing among critics who argue that tough limits on accepting meals and gifts may weigh on the economy.

The anti-corruption law taking effect in September aims to end a wide-spread practice of pampering public officials with meals and presents, which at times has led to lax supervision or illicit favors. Calls for regulation rose after the Sewol ferry disaster in 2014, which exposed inappropriate connections between regulators and the shipping industry.

While there is little debate on the need to increase transparency and ensure South Korean companies embrace ethical business practices, some economists suggest there are downside risks in the detail of the law, which will affect a wide range of professions and industries. Under the changes, government employees, teachers and journalists will be subject to fines if they are treated to meals worth more than 30,000 won (USD25) - including drinks - or receive gifts over 50,000 won.

Supporters of the change, including Han Jae Jin, a research fellow for Hyundai Research Institute, counter that it will make Korean business culture more sound and healthy, while also reducing lobbying costs for companies.

South Korea ranked 37th out



Seoul's skyline

of 168 countries in Transparency International's corruption perceptions index in 2015. Somalia and North Korea were considered the most corrupt while Denmark topped the transparency rating. Asian neighbors including Japan, Taiwan and Hong Kong were rated less corrupt than South Korea.

One area of concern raised over the "Improper Solicitation and Graft Act" is that will affect not only lobbying, but also a so-

cial tradition of exchanging gifts with business counterparts and acquaintances on national holidays. Typical gifts include Korean beef, fruits and seafood. Hyundai Research Institute estimates the regulation will apply to about 9 percent of workers in South Korea.

"The timing of the law isn't good for the economy as it comes when domestic demand is already weak," said Cho Dong Keun, a professor of economi-

cs at Myongji University. "Exchanging gifts on Lunar New Year and Chuseok holidays has helped people in the agriculture and fisheries industries. The price limit also raises the question of how the law will reflect

63 percent of 1,400 survey participants said they think Korean society is corrupt

inflation going forward."

The National Agricultural Cooperative Federation said in a statement earlier this month that the law would hurt farmers because more than 50 percent of fruit gift sets and 98 percent of Korean beef gift sets are priced over 50,000 won. The Federation of Small and Medium-sized Enterprises said the price limit on meals should be lifted to 70,000 won to prevent contraction in the food industry.

Of about 8.9 trillion won worth of seafood sold in South Korea last year, 21 percent was consumed during Korea's two

national holidays - Lunar New Year and Chuseok, according to the fisheries industry association. It estimates sales to fall by about 1.1 trillion won as costlier products like dried corvina and abalone drop out as gift options.

In China, ranked 83rd in the index, a government anti-corruption campaign led by President Xi Jinping has affected luxury good prices in Hong Kong and gambling revenue in Macau as wealthy Chinese cut back on conspicuous spending to avoid attracting suspicion.

According to a 2014 survey by South Korea's Anti-Corruption & Civil Rights Commission, 63 percent of 1,400 survey participants said they think Korean society is corrupt. The Commission, which is the government entity to take lead in proposing the bill, said it will keep gathering public views and release final limits on meal and gift costs before law takes effect from Sept. 28.

South Korean President Park Geun Hye said in a meeting with local media in April that while the intent of the law is sound, she hopes the price limits can be set at reasonable level so that they don't hurt consumption. **Bloomberg**

Indonesia sailing toward upgrade as last major Asian junk debt

Lilian Karunungan

INDONESIA'S status as Asia's last major economy without a full-investment grade may be near an end, boosting the appeal of the region just as other emerging markets such as Brazil and Poland suffer downgrades.

State-Owned Enterprises Minister Rini Soemarno said in Jakarta last week she expects an S&P Global Ratings upgrade in June, after the finance minister said May 11 the firm's officials were impressed during a visit. Indonesia's international bonds returned 10.1 percent this year, while its domestic bonds advanced 10 percent, both the best in emerging Asia, JPMorgan Chase & Co. indexes show. The cost to protect sovereign debt against non-payment dropped

the most in Asia after Vietnam, sliding 42 basis points to 193 basis points.

Schroder Investment Management Ltd., Aberdeen Asset Management Plc and Natixis Asset Management are all predicting an upgrade as President Joko Widodo seeks to pay for better infrastructure by cutting fuel subsidies. Philippine peso sovereign debt rallied 7.7 percent this year as an incoming government sought to defend its full investment grade status, Bloomberg indices show. Bonds in Brazil delivered losses this month as its rating was cut, while the Polish zloty tumbled after the nation was downgraded in January.

"Once you become fully investment grade, it triggers a certain category of clients who were really excluded," said Rajeev

De Mello, who oversees about USD10 billion as head of Asian fixed income at Schroder Investment in Singapore. "When we saw other countries move into that situation it usually had an impact."

Indonesia, Southeast Asia's largest economy, is the biggest issuer in the region of dollar bonds since 2011, raising a total of \$31.75 billion, data compiled by Bloomberg show. The officials from S&P, which assigns Indonesia the highest junk grade BB+, were impressed with reform efforts, Finance Minister Bambang Brodjonegoro said on May 11. Fitch Ratings and Moody's Investors Service have rated Indonesia at investment grade since late 2011.

S&P's views on Indonesia haven't changed, ac-

cording to Emi Nakata, the company's spokeswoman. The company assigned a positive outlook since May 2015.

Indonesian debt has room to rally in the event of an upgrade. In 2011, the nation's 10-year dollar bonds were trading at similar levels to that of the Philippines. The yield on securities issued by its peer are now 144 basis points lower than Indonesia's.

Indonesia's local bonds have attracted \$4.3 billion from overseas funds after its central bank cut interest rates three times this year and said on May 25 it may loosen policy next month if the economy remains stable.

"We remain long rupiah bonds on the basis that monetary policy will remain accommodative," said Edwin Gutier-



Indonesian rupiah banknotes

rez, who helps oversee about \$11 billion as head of emerging-market sovereign debt at Aberdeen Asset in London. "The upgrade should bring in further buyers incrementally."

The stability in Indonesia's currency this year has enhanced the appeal of domestic bonds. The rupiah has gained 1.7 percent this year, after losing 35 percent in the previous five years. The local 10-year yield is at 7.8 percent, the highest rate among major Asian peers

and almost double the 4 percent rate offered by its international notes.

Indonesia will "soon" get a rating boost from S&P, said Brigitte Le Bris, the Paris-based head of emerging-market debt and currencies at Natixis Asset, which oversees \$372 billion.

"We are positive on local bonds," she said. "Inflation should remain under control, Bank Indonesia is on easing mode and rates are offering some relatively high carry." **Bloomberg**

UN: 700 migrants feared dead



Over 700 migrants are feared dead in three Mediterranean Sea shipwrecks south of Italy in the last few days as they tried desperately to reach Europe in unseaworthy smuggling boats, the U.N. refugee agency said yesterday. The shipwrecks over three days appear to account for the largest loss of life reported in the Mediterranean since April 2015, when a single ship sank with an estimated 800 people trapped inside.

First US case of germ resistant to last resort drug



For the first time, a U.S. patient has been infected with bacteria-resistant to an antibiotic used as a last resort treatment, scientists said last week. The patient — a 49-year-old woman in Pennsylvania — has recovered. But health officials fear that if the resistance spreads to other bacteria, the country may soon see supergerms impervious to all known antibiotics. “It is the end of the road for antibiotics unless we act urgently,” Dr. Tom Frieden, director of the Centers for Disease Control and Prevention, said during an appearance in Washington.

India: Arrests over attacks on African residents

Police in New Delhi said yesterday that they have arrested five people who assaulted six Africans in the Indian capital last week, as African diplomatic missions urged India's government to ensure the safety of Africans living in the country. Police officer Ishwar Singh said the two scuffles on Thursday night were not racial attacks but were stray incidents triggered by objections to drinking and loud music by the Africans. The Africans said they were racially abused and attacked by a mob. Singh said that the Africans suffered minor injuries and that the arrested people were being investigated for criminal intimidation and assault in New Delhi's Mehrauli area. If convicted, those arrested can be jailed for up to two years.

VENEZUELA

Government, opposition exploring talks to end crisis

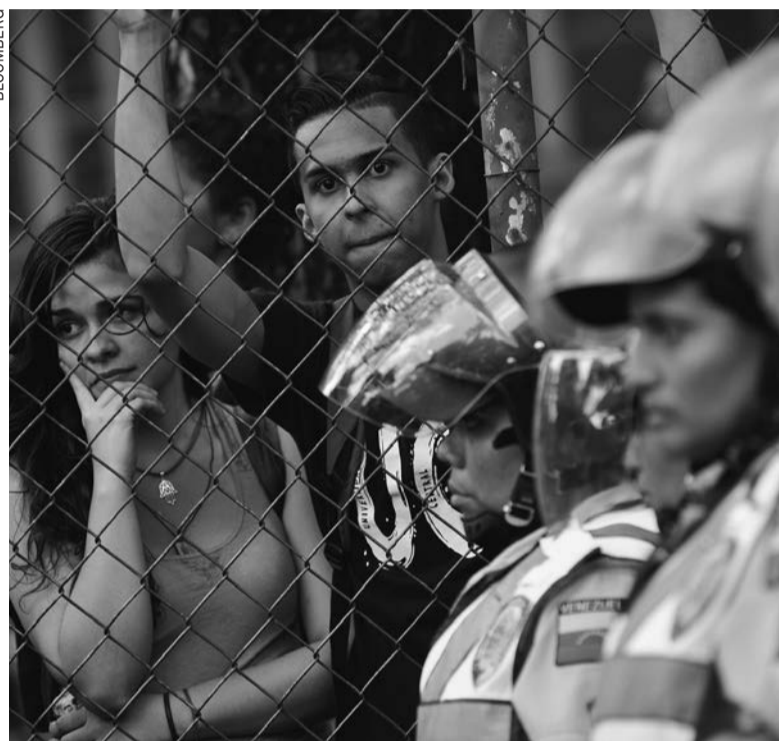
Andrew Rosati

VENEZUELA'S warring political factions have restarted efforts to end a bitter political standoff as the country's economy continues to spiral into deep recession.

Foreign Minister Delcy Rodriguez said Saturday on Twitter that government officials and opposition politicians had held their first meetings toward opening a dialogue in the polarized nation. With the support of the Union of South American Nations and a slew of regional leaders, Rodriguez and others government representatives met with opposition party members to ensure the “peace” and “well-being” in the South American country, she said.

Earlier, the state-run Telesur network reported that leaders of Venezuela's ruling socialist party and opposition had met in the Dominican Republic on Friday with former presidents of that country, Spain and Panama in efforts to end the country's political crisis.

The meeting comes as the OPEC member's economy has been thrown into turmoil by the collapse in oil prices, and as



Venezuela's opposition doubles down on its efforts to end the rule of President Nicolas Maduro, calling for a recall referendum and nationwide protests against his government. Maduro was elected in 2013 to a six-year term following the death of President Hugo Chavez.

Various regional allies and global agencies, including the United Nations, have urged both

sides to talk as the country endures triple-digit inflation, rolling blackouts and chronic shortages of basic consumer goods.

Still, opposition leaders were skeptical of potential talks. Opposition coalition chief Jesus “Chuo” Torreabla wrote on Twitter that the encounters so far have been “informal” and that there have been no official “government-opposition” meetings.

In a statement, the country's opposition coalition said that potential talks depended on the government's release of political prisoners and allowing a referendum on Maduro to take place this year.

■ **The country's economy has been thrown into turmoil by the collapse in oil prices**

Previous efforts at peace talks broke down in 2014 after months of anti-government demonstrations that left dozens dead and hundreds injured. While the economic crisis has continued to worsen since then, and Maduro's popularity has fallen below 30 percent, the opposition's calls to the street have met with a tepid response.

Opposition leadership accuses the government of thwarting its political initiatives through the courts, and stalling its recall efforts to avoid early elections. **Bloomberg**

GAMING WOES

Governor signs financial rescue package for Atlantic City

Michael Catalini

REPUBLICAN Gov. Chris Christie has signed a package of bills to keep financially troubled Atlantic City from running out of cash.

The Democratic-led Assembly and Senate approved the measures by wide margins Thursday just as the state's 127 miles of beaches prepared for Memorial Day, the unofficial start of summer. Christie said the bills give him the authority he needs.

Christie said the new laws will give him the authority to reform Atlantic City's “overblown municipal government.”

The deal reached this week ended a nearly five-month-long political fight that pushed the resort city toward bankruptcy and spared it from an immediate state takeover for at least five months. The city government has five months to draw up plans to balance its books over the next five years, Christie said.

“For Atlantic City officials, the final countdown starts today,” he said. “They now have 150 days to develop and implement fiscally responsible reforms and finally meet the obligations of every other muni-

cipal government in our state.”

Atlantic City has had a state monopoly on casinos, but its tax base has contracted since four of its 12 casinos closed. Its Republican mayor, Don Guardian, called the deal “huge.”

“We want people to know the shore is open for business,” he said.

Democratic Assembly Speaker Vincent Prieto hailed the legislative passage as an improvement over an earlier Senate- and Christie-backed bill that would have provided for an immediate takeover.

Under the legislation, casinos will not be allowed to opt out of a payment-in-lieu-of-taxes plan, even if voters authorize casinos in northern New Jersey.

Atlantic City will get temporary loans of USD30 million for the remainder of this year, \$30 million to be applied to leftover debt from last year and another \$15 million for next year. The city also would be able to get at least \$120 million each year from-casinos under a payment-in-lieu-of-taxes plan that would last for 10 years.

It also could offer early retirement to its workers and retain its collective bargaining rights.



New Jersey Gov. Chris Christie speaks on the boardwalk in front of Resorts Casino Hotel in Atlantic City, N.J.

The impasse surrounded the harsher provisions of a Senate aid package that originally would have allowed the state to seize control of Atlantic City's finances and major decision-making powers, including the right to unilaterally break union contracts, in just over four months.

The state still can wield that power, but only after its community affairs department determines the plan Atlantic City comes up with is not workable. The city would be able to appeal that determination to the courts before the state can take over. **AP**

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what's ON



LA VIE EN MACAU, PHOTOGRAPHY EXHIBITION BY ANTONIO LEONG
 TIME: 12pm-8pm (Tuesdays to Sundays)
 3pm-8pm (Mondays, open on public holidays)
 UNTIL: June 11, 2016
 VENUE: Albergue SCM, Calçada da Igreja de São Lázaro No.8, Macau Gallery A2
 ADMISSION: Free
 ENQUIRIES: (853) 2852 2550 / 2852 3205

FORMER HOME OF REVOLUTIONARY LEADER YE TING
 TIME: 10am-6pm daily (Except Wednesdays, open on public holidays)
 VENUE: 76, Rua Almirante Costa Cabral
 ADMISSION: Free
 ENQUIRIES: (853) 8399 6699

MACAU GRAND PRIX MUSEUM & WINE MUSEUM
 TIME: 10am-8pm daily (Except Tuesdays)
 VENUE: Rua Luis Gonzaga Gomes, 431, basement (Tourism Activities Centre-CAT)
 ADMISSION: Free
 ENQUIRIES: (853) 8798 4108 / 2833 3000

MACAU SCIENCE CENTRE
 TIME: 10am-6pm daily, (Except Thursdays, open on public holidays)
 VENUE: Macau Science Centre, Avenida Dr. Sun Yat-Sen
 ADMISSION: Exhibition Centre MOP25; Planetarium MOP60-80
 ENQUIRIES: (853) 2888 0822

"WEINGART TYPOGRAPHY" – EXHIBITION BY THE MUSEUM FÜR GESTALTUNG ZÜRICH
 TIME: 10am-9pm
 UNTIL: June 12, 2016
 VENUE: Tap Seac Gallery, located at Avenida do Conselheiro Ferreira de Almeida, No. 95.
 ADMISSION: Free
 ENQUIRIES: (853) 8988 4000

Offbeat

THREE FOREIGN TOURISTS DEAD AFTER BOAT CAPSIZES IN THAILAND



Rescued tourists rest on the shore after their boat capsized on Koh Samui

Rescuers in Thailand searched Friday for a British man who was still missing after a speedboat packed with tourists capsized near the popular resort island of Koh Samui, leaving three women dead, officials said.

The boat, carrying 32 tourists and four crew members, capsized Thursday afternoon because of strong winds and high waves, said Pichet Sudduan, a port official. A Briton and German were found dead at the scene Thursday, and the body of a woman from Hong Kong was found Friday morning, police Maj. Gen. Apichart Boonsriraj said.

The boat's occupants were thrown overboard and some were trapped under the vessel when it capsized. At least one person was pulled out after rescuers used hammers to smash a hole in the vessel's hull.

Four people remained hospitalized Friday out of the 28 who received medical treatment, said Dr. Theerasak Viriyanon. He said one of the four has a fractured shoulder and another has a fractured skull. The other two suffered from a lack of oxygen and are being monitored for lung infections.

The boat's captain, Sanan Seekakiaw, is being held by police for investigation and faces a possible charge of reckless endangerment causing death, punishable by up to 10 years' imprisonment.

Sanan said the boat was traveling at about 10 knots (18 kilometers or 11 miles an hour) when high waves crashed onto its bow and overturned the vessel. He said he had asked all tourists to wear life vests but some had taken theirs off during the journey.

TV canal macau

13:00	TDM News (Repeated)
13:30	News (RTPi) Delayed Broadcast
15:00	RTPi Live
18:00	Helena's Shadow (Repeated)
18:50	Contraponto (Repeated)
19:50	Soap Oepra
20:30	Main News, Financial & Weather Report
21:00	TDM Sports
22:10	Helena's Shadow
23:00	TDM News
23:30	Documentary
00:30	Main News, Financial & Weather Report (Repeated)
01:05	RTPi Live

cinema

CINETEATRO

19 MAY - 02 JUN



X-MEN: APOCALYPSE

ROOM 1

(2D) 2.00, 4.40, 9.50 pm

(3D) 7.15 pm

Director: Bryan Singer

Starring: James McAvoy, Michael Fassbender,

Jennifer Lawrence

Language: English (Cantonese)

Duration: 144min



THE JUNGLE BOOK

ROOM 2

(2D) 2.30, 4.30, 9.30 pm

(3D) 7.30 pm

Director: Jon Favreau

Starring: Neel Sethi, Bill Murray, Ben Kingsley

Language: Chinese (Cantonese)

Duration: 106min



LIKE FOR LIKES

ROOM 3

2.30, 4.30, 9.30 pm

Director: Park Hyun-gene

Starring: Lee Mi-yeon, Yoo Ah-in, Choi Ji-woo

Language: Korean (Cantonese/English)

Duration: 120min

MACAU TOWER

19 MAY - 1 JUN

X-MEN: APOCALYPSE

1.15, 4.00, 6.45, 9.30 pm

Director: Bryan Singer

Starring: James McAvoy, Michael Fassbender,

Jennifer Lawrence

Language: English (Cantonese)

Duration: 144min

this day in history



1981 BANGLADESHI PRESIDENT ASSASSINATED

The president of Bangladesh, Zia Rahman, has been assassinated in the south-eastern city of Chittagong. President Zia is believed to have died at 0430 local time when rebels stormed a government guest house.

He is reported to have been killed by sub-machine-gun bullets when he opened the door of his room to see what was happening outside. Eight people are thought to have died in the shooting, including a security officer, an officer who was guarding the president and one of the attackers.

The killing was believed to be part of an army rebellion and government forces have taken control of the town after rebel leader Major General Manzur Ahmed fled.

One report on Bangladesh radio said Maj Gen Manzur was hiding in the hills outside Chittagong, while another report said he had been captured. There are reports that Maj Gen Manzur staged a coup attempt partly because he resented a planned transfer to a non-command post in Dhaka.

Following the death of the 45-year-old president, the rebels announced they were forming a revolutionary committee but diplomats said they had failed to win support from army units across the rest of Bangladesh.

The army, under its chief of staff, Major General Husain Muhammad Ershad, remained loyal to the Dhaka government and quickly put down the rebellion. The Bangladesh government said the uprising in the port city had been carried out by a "few miscreants".

In the capital Dhaka, tens of thousands of people have taken to the streets to show their grief at the death of their president, who was widely admired and respected.

Abdus Sattar, who has been named as acting president, has declared a state of emergency and a 40-day period of mourning. He also called on Maj Gen Manzur to surrender.

Dhaka airport is closed and all telephone and telex links to India have been suspended.

Army officers have been involved in several attempts to remove President Zia from office during his six-year rule.

Courtesy BBC News

IN CONTEXT

The president was assassinated by a small group of army officers. The killing was alleged to have been ordered by Major General Manzur.

Manzur was later reported to have been captured in a tea garden in Chittagong and killed by army officers.

A military court tried 31 officers in connection with an attempted coup and 12 were executed for complicity in the assassination of the president.

In 2000, a parliamentary committee in the capital Dhaka concluded that the trial of those accused of killing him was not conducted in accordance with the law.

The committee recommended that the families of the 12 army officials hanged for the murder should be compensated.

A member of the committee, a former army officer, told the BBC that the committee considered that the officers were sentenced to death without valid evidence in some cases and were the victims of injustice.

YOUR STARS

Aries Mar. 21-Apr. 19 Your hard work finally pays off...

Taurus April 20-May 20 Your arty side is fully engaged today...

Gemini May 21-Jun. 21 You bump into a wall that you didn't know was there...

Cancer Jun. 22-Jul. 22 You're in a good position to follow through on some old promise...

Leo Jul. 23-Aug. 22 You're reaching beyond your grasp - and why not? Just because some folks might think it's greedy...

Virgo Aug. 23-Sept. 22 You should try something totally new today - your energy needs variety!

Libra Sep.23-Oct. 22 Try not to be too possessive today - especially when it comes to people.

Scorpio Oct. 23 - Nov. 21 Flexibility is the name of the game right now - if you can't adjust, it's better to just step aside.

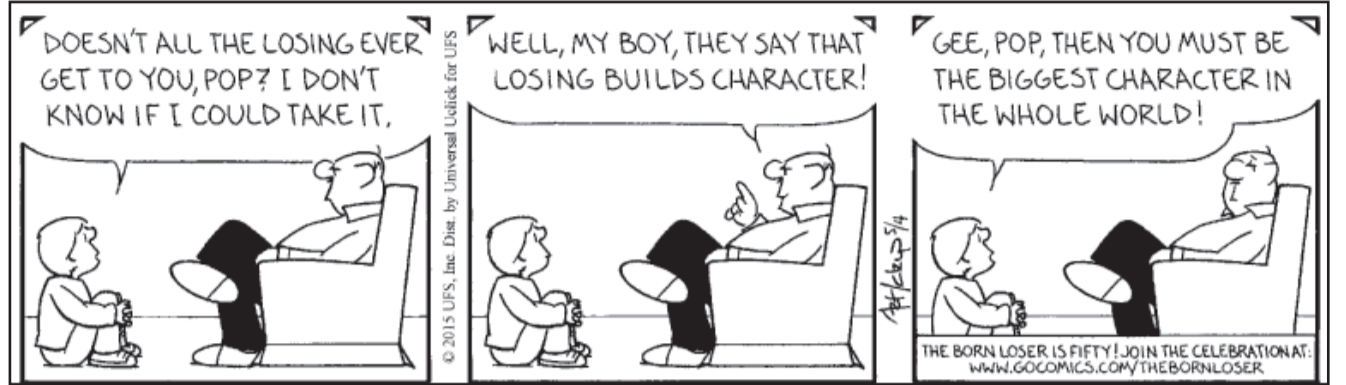
Sagittarius Nov. 22-Dec. 21 Your responsibilities are important today - even more so than usual!

Capricorn Dec. 22-Jan. 19 You're having too much fun today - though that's not such a bad problem to have!

Aquarius Jan. 20-Feb. 18 A big change is coming - and you couldn't be more excited!

Pisces Feb.19-Mar. 20 Your ability to express yourself is enhanced today - especially in the romantic sphere.

THE BORN LOSER by Chip Sansom



SUDOKU

Easy

8 3 | | 6 9 | | | | | | |
| | | 5 | | | 7 | 6 | | | |
| 5 | | 2 | | | | | 8 | | | |
9 | 1 | | 4 | | | | | | | |
| | | 9 | 2 | | | | | | | |
| | | 3 | | 8 | 2 | | | | | |
7 | | | 4 | | | 5 | | | | | |
6 | 2 | | | 5 | | | | | | | |
| | | 8 9 | | | 4 7 | | | | |

Easy+

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4 6 | 2 | | | 3 | 7 | | | | | |
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3	7	8	6							
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2	8		4	3 9						
6 5										
7	6									

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| 6 | | | | | 1 9 | | | | | |
8 5 | 4 | | | | | | 5 | | | |
3 | | | 6 | | | | | | | | |
| 4 8 | | | 5 | 1 8 | | | | | |
2 | | | | 9 7 | 1 | | | | | | |
| 7 | 3 | 9 | | | | | | | | |

Hard

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| | | 2 | | | | 7 | | | | | |
5 | | | | | | 1 | 8 | | | | |
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3 | | | | | | | | | | | | |
6 | | | | | | | | | 4 | | | |
| | | | 1 | | | | | | | | | |

WEATHER

Table with columns: MIN, MAX, CONDITION. Rows for CHINA (Beijing, Harbin, Tianjin, etc.) and WORLD (Moscow, Frankfurt, Paris, etc.).

CROSSWORDS

ACROSS: 1- Mil. school; 5- Ages and ages; 9- 'The Crucible' setting; 14- Actress Anderson; 15- Faucet problem; 16- Cara or Castle; 17- Gorillas, chimpanzees and orangutans; 18- Just lying around; 19- Tawdry; 20- Big revision; 22- Proclaim; 24- Smell or fragrance; 25- Linger aimlessly; 26- Eraser; 29- Mell Lazarus comic strip; 31- Sleep issue; 32- Dynamic start; 33- Big Apple sch.; 36- Acapulco aunt; 37- Noisiest; 40- Dawn goddess; 41- Tropical cuckoo bird; 42- Take ___ view of; 43- Has on; 45- Eye-related; 47- Bug; 48- Smother; 51- Summer shirts; 52- Long tapering flag; 54- Pertaining to fire; 58- Singer John; 59- Like the Sabin vaccine; 61- State bird of Hawaii; 62- Prince Valiant's wife; 63- Father; 64- Make reference to; 65- Less common or less cooked; 66- Hang-up; 67- North Carolina university;

DOWN: 1- Controversial orchard spray; 2- Deal (with); 3- Once again; 4- Undress; 5- Newspaper executive; 6- Command; 7- Zilch; 8- Rushed, drove too fast; 9- Half-hour funny show; 10- Decorative ivy; 11- Free to attack; 12- ___ nous; 13- Gangster Lansky; 21- Perfect, something to aspire to; 23- St. ___ fire; 26- Pro ___ (proportionally); 27- ___ arms (angry); 28- ___ B'rith; 29- Doctor; 30- Utah city; 32- Quattro maker; 33- Cool!; 34- Days of ___; 35- The Beatles' 'Back in the ___'; 38- Like some cereals; 39- Twix's partner; 44- Spirit; 45- Important; 46- Two-dimensional; 47- Artificial leg; 48- Chucked weapon; 49- I cannot ___ lie; 50- Part of ICBM; 51- Ornamental coronet; 53- Throw; 55- Trompe l'___; 56- Golden Rule word; 57- Witnessed; 60- ___ Tin Tin;

Friday's solution crossword grid with filled-in letters.

Large crossword puzzle grid with numbers 1-67.

USEFUL TELEPHONE NUMBERS

- Emergency calls 999
Taxi 28 939 939 / 2828 3283
Fire department 28 572 222
Water Supply - Report 1990 992
PJ (Open line) 993
Telephone - Report 1000
PJ (Picket) 28 557 775
Electricity - Report 28 339 922
PSP 28 573 333
Macau Daily Times 28 716 081
Customs 28 559 944
S. J. Hospital 28 313 731
Kiang Wu Hospital 28 371 333
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Tourism 28 333 000
Airport 59 888 88



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HKD 6,250sq ft
Viewing by Appointment
Ref: 15055441

Family apartment Hellene Gardens, Macau
1,663 sq ft / HKD 7.8M
HKD 4,690sq ft
Includes Parking Space
Ref: 16020571

Designer Apartment Macau
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HKD 7,030sq ft
Modern Kitchen
Ref: 14105421

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Philadelphia Orchestra returns for fifth consecutive year



THE PHILADELPHIA Orchestra returned to Macau over the weekend to perform two concerts at The Venetian Theater as part of the ensemble's 2016 China Residency and Tour of Asia.

The "Philadelphia Orchestra with Lang Lang in Concert" featured acclaimed Chinese pianist Lang Lang, who impressed audiences with his performance, while Japanese-American violinist Ryu Goto made his debut in the orchestra yesterday.

The concert featured performances of Sibelius's "Finlandia" and Rimsky-Korsakov's "Sheherazade" by the orchestra, who was then joined by Lang Lang in performing Rachmaninoff's "First Piano Concerto." The conductor was the orchestra's music director, Yannick Nézet-Séguin.

Supported by the Cultural Affairs Bureau, the Philadelphia Orchestra performed in the city for the fifth consecutive year, with The Venetian Macao serving as the presenting sponsor once again.

The Philadelphia Orchestra is one of the preeminent orchestras in the world, renowned for its distinctive sound, its ability to capture the hearts and imaginations of audiences, and admired for a legacy of innovation in performing music. Through concerts, tours, residencies, presentations, and recording, the orchestra is a global ambassador for Philadelphia and for the United States. It has regularly been called upon to perform on the world's stage, such as in 1973 when at the request of then-President Richard Nixon, the ensemble became the first American orchestra to perform in China.

MOTORSPORTS | F1

Ricciardo all smiles at Monaco, Hamilton's woes continue

Jerome Pugmire, Monaco

WHILE Red Bull driver Daniel Ricciardo let out a screech of joy after securing the first pole position of his career at the Monaco Grand Prix, Formula One champion Lewis Hamilton struggled to mask his latest disappointment.

Hamilton has been beset by engine problems this season and his Mercedes stalled in the pit lane exit in the final part of Saturday's qualifying. By the time he got back on track, he had little time to better Ricciardo's leading lap of 1 minute, 13.622 seconds and finished third behind Mercedes teammate Nico Rosberg.

"Lewis wears his heart on his sleeve and when he's had a bad day you can see it," Mercedes head of motorsport Toto Wolff said.

There was no such stress for Ricciardo, whose beaming smile contrasted with Hamilton's despondent mood in the post-race news conference and the Australian driver will be confident of his fourth career win — having won three races in his debut season for Red Bull in 2014.

"I will sleep easier tonight knowing I set out what I tried to do, getting my first pole," Ricciardo said. "Monaco is a driver's circuit. That extra bit of confidence and commitment goes a long way."

Hamilton's miserable season is in stark contrast to last year, when he largely cruised to a second straight title and third overall.

With Monaco being arguably the hardest track in F1 to overtake on, the British driver is all but resigned to a ninth race without victory — unless there is a drastic change in weather.

"I don't really expect much from tomorrow," said Hamilton, whose only win in Monaco was in 2008 with McLaren. "If the car keeps going, I'll be fighting as hard as I can with these guys [...] Hopefully it rains, that would be pretty amazing." **AP**

FOOTBALL | CHAMPIONS LEAGUE

Player, assistant, head coach: Zidane wins every way

AP PHOTO



Real Madrid's head coach Zinedine Zidane is thrown into the air in celebration after the Champions League final soccer match between Real Madrid and Atletico Madrid

Andrew Dampf, Milan

ALREADY one of the greatest players in the history of football, it turns out Zinedine Zidane makes the right moves on the touchline, too.

Less than five months after taking over a squad in disarray under Rafa Benitez, Zidane has brought Real Madrid back to its accustomed place atop European football.

"When you have players of this caliber you can really achieve a lot," Zidane said. "It's positivism. Is that how you say it? I believe a lot in work. We have the quality. Work is more important. That's what we did. We

all did a good job."

Madrid's 5-3 penalty shootout win over city rival Atletico Madrid in a Champions League final that finished 1-1 after extra time Saturday also brought Zidane back to the pinnacle of the game.

Having led France to World Cup and European Championship victories, Zidane also scored with a remarkable left-foot volley on the edge of the area to give Madrid its ninth European title in the 2002 final against Bayer Leverkusen. He also won the tournament as an assistant coach to Carlo Ancelotti two years ago — also against Atletico.

Madrid president Florentino

Perez went so far as to compare Zidane to the club's legendary player Alfredo Di Stefano, who led the team to five consecutive European titles from 1956-60.

"I appreciate the president's words. But Di Stefano is Di Stefano. Let's not kid ourselves," Zidane said. "I'm happy because I'm a part of this great club for a long time now. First as a player, then as assistant coach and now head coach. I really feel proud to be part of this big home."

Zidane has had roles in Madrid's ninth, 10th and 11th European titles.

"It's the team of my life," he said. "It's the club that has made

me the biggest in everything. It was and it will always be a great club. To be a part of this great club is something very special."

After replacing Benitez in January, Zidane put his imprint on the squad by favoring the reliable Brazilian midfielder Casemiro over the more talented James Rodriguez.

Madrid finished the season by winning 15 of its last 17 matches and won its last 12 Spanish league games to finish only one point behind champion Barcelona.

"Since Zizou arrived things changed a lot. In the dressing room we were more united," said Madrid captain Sergio Ramos, who scored the opening goal. "We had good times with Benitez, too. And bad times. But things are always more fun when you win."

Zidane joins Miguel Munoz, Giovanni Trapattoni, Johan Cruyff, Carlo Ancelotti, Frank Rijkaard and Pep Guardiola as the only men to have won the European tournament both as a coach and a player.

Zidane also follows Roberto Di Matteo, who in 2012 inherited Chelsea midseason and went on to win the Champions League.

"He had the fortune to coach one of the three best teams in the world — between Real Madrid, Bayern, Barcelona," Atletico coach Diego Simeone said after losing his second final in three years to Madrid. "It's always a privilege to be a champion."

Zidane has always been great — and now in more ways than one. **AP**

Tens of thousands welcome Madrid home after winning title

Tales Azzoni, Madrid

TENS of thousands of fans endured the train to greet Real Madrid players as they returned home yesterday from their triumph in the Champions League final.

Many waited all night after celebrating the team's win over crosstown rival Atletico Madrid in a penalty shootout on Saturday in Milan.

The players arrived in Madrid at about 6 a.m. local time and traveled on an open bus to the club's traditional celebration spot, the Plaza de Cibeles, where an estimated 30,000 supporters welcomed the team.

Players carried the Champions League trophy atop the bus, constantly showing it to the cheering fans. The word "Campeones" and "11" were displayed prominently on the bus, in reference to the club's 11th European title.

Team captain Sergio Ramos, who scored Madrid's goal in regulation time at the San Siro, took the walkway set up over the plaza's fountain and draped the statue of the goddess Cybele with the club's scarf and flag, then lifted the trophy high above the famous figure.

A huge video screen was set up at the plaza to allow fans to watch the final, and the party began right after Cristiano Ronaldo converted the final penalty kick in the shootout to give the club its second European title in three seasons. Light shows and music entertained the fans through the night.

Atletico Madrid supporters, who again were denied the opportunity to celebrate the title, had gathered at a different viewing spot to watch the final.

There were no reports of major incidents between fans of the rival clubs.

AP PHOTO



Real Madrid supporters celebrate yesterday at the Cibeles Square in Madrid after their team won the Champions League trophy

Real Madrid said "almost 80,000" fans watched Saturday's final at the team's Santiago Bernabeu Stadium, where four huge screens were placed at midfield. The title celebration at the stadium included confetti thrown into the air as "We are the champions" played through loudspeakers. **AP**

opinion

Insight
Paulo Barbosa



MISSED OPPORTUNITIES

In Macau's politics we often see the application of the principle articulated by the writer Tomasi di Lampedusa in his novel "The Leopard": "If you want things to stay as they are, things will have to change." But with a local twist: sometimes things will not stay as they are... they will get even worse.

This altered version of Lampedusa's motto could be applied to the proposal to amend the Legislative Assembly (AL) Election Law that is under public consultation until June 5. According to the Secretary for Administration and Justice, Sónia Chan, the revisions are intended to ensure "the maintenance of a just, fair and open environment" for AL elections.

Aside from the measure made to fit the case of Pereira Coutinho (who was a candidate in the latest legislative elections in Portugal) which is the introduction of a ban on elected members of the AL holding any political position in a foreign country, the amendments include the imposition of regulations regarding campaign advertising in newspapers and on websites.

As I pointed out in a May 2013 column (see "Here, anything goes"), this idea was first hinted at by the then-Electoral Affairs Commission for the Legislative Assembly Election (CAEAL) president, Ip Son Sang (now the Public Prosecutor General).

In the aforementioned column I described that during a meeting between media representatives, Ip Son Sang tried to educate the audience - which was composed of journalists - about what they should do in order to avoid the pitfalls of propaganda and how to report in a balanced way. The explanation provided was confusing and some Chinese media representatives started asking what they could and could not do: "Is it ok to interview a candidate?"

The proposal now under debate can easily lead to violations of freedom of speech if applied without reasonability. Indeed, the statements made by Ip and Sónia Chan indicate that this could be the case.

Law expert António Katchi recently analyzed the consequences of banning a pre-campaign period, that he considers "anti-democratic": "The aim of this measure is to minimize the campaign atmosphere and the free debate of ideas that precedes the campaign, granting administrative authorities - including the police and, beforehand, CAEAL - with legal tools to intervene in matters relating to campaign activities," he told Radio Macau.

Like the amendments to the AL election rules, the region's first five-year plan seems to be another missed opportunity. Even the lawmakers don't seem convinced by its vagueness, as some have stated that the document shows a lack of direction.

The inappropriateness of the plan starts with its name. A five-year plan is typical of socialist economies and doesn't apply to a capitalist society (such as ours, at least according to the region's leaders that like to point out that they don't intervene with the market to regulate property issues, for example).

A five-year plan was recently presented by North Korean leader Kim Jong Un. According to Reuters, it "was short on detail"... like Macau's plan. Obviously the MSAR needs a lot of planning and the results of its lack are visible. But this plan seems not to be taken seriously even by those who made it.

There are many other missed opportunities: The exclusive bus lane running from Barra and Doca Lam Mau, currently under temporary testing phase, is a good idea. But it is conservative and comes late (there are exclusive bus lanes everywhere nowadays). In Hong Kong, for example, they are now discussing the introduction of an "electronic road pricing pilot scheme" in Central and adjacent areas. Under this system, people who want to drive their private cars in the busy Central roads would need to pay a toll to boost the use of public transport.

Another example of a missed opportunity is the ongoing detailed discussion of the Higher Education Bill, which passed its first reading in February 2015. Instead of lending credibility to local universities (everyone knows that some of them are a joke as the degrees they grant are not recognized or valued outside Macau), lawmakers are discussing ways for some students to obtain "double degrees" and "double majors."

That, I guess, says it all.

THE BUZZ UNEMPLOYMENT HOLDS STABLE

The unemployment rate (1.9 percent) and the underemployment rate (0.5 percent) for the period February-April 2016 remained stable, as was the case for January-March 2016, according to information from the Statistics and Census Service.

The total labor force amounted to 397,300 and the labor force participation rate stood at 72.2 percent. Total employment increased by 600 from the previous three-month period (January-

March 2016) at 389,600.

Analyzed by industry, employment in 'Gaming and Junket Activities', and 'Real Estate and Business Activities' registered increases, while that in 'Hotels and Similar Activities' saw a decrease.

The number of unemployed individuals stood at 7,700, similar to that in the previous period, while entrants into the labor force searching for their first job accounted for 5 percent of the total unemployed, down by 1.3 percentage points.

LASALLE SAYS

Singapore property closer to the bottom than HK



Pooja Thakur Mahrotri, Klaus Wille

SINGAPORE'S property market may be closer to a bottom than Hong Kong, according to LaSalle Investment Management, which oversees more than USD58 billion in real estate funds.

Governments in Asia's two most expensive residential markets have imposed curbs in recent years to tame prices and improve affordability. As demand has dropped amid a slowdown in the region's economies, home prices in both cities are in the midst of a correction.

"Hong Kong and Singapore are in a different cycle," LaSalle's Chris Chow said in an interview. "Although Hong Kong also has government austerity measures for residential,

that hasn't really translated into actual price correction until recently even though the measures came in a couple of years before."

In Hong Kong, prices surged 370 percent from their 2003 trough through a peak in September before the correction began, as fears of a slowing economy in China damped sales. Home prices in Hong Kong have dropped about 13 percent since September. Prices in Singapore have fallen 1.2 percent since September and 9 percent from the peak in 2013 as property curbs cooled demand. Singapore prices had surged 92 percent from 2003 until the record set in September 2013.

Hong Kong's office market is still seeing strong demand from Chi-

nese investors for core office buildings in the central business district, Chow said. LaSalle has been stepping back from investments in Hong Kong for a few years, even though they may yield good returns, because the risk is not justified at the current level, he said.

A turning point in Singapore's property cycle "is probably closer and more advanced than Hong Kong, so we feel the market is bottoming out," Chow said.

LaSalle is focusing on investments in China and Japan, especially in the logistics sector, Chow said. The asset manager, which has three logistics funds in Japan, is planning more investments in the country as modern warehouses are less than 10 percent of the total stock, so there is potential for upgrading demand, he said.

As of March, LaSalle had about \$7 billion of its assets invested in the Asia-Pacific region. LaSalle plans to raise its fifth Asia Opportunity Fund after it has almost fully invested the fourth fund. It raised \$585 million for the fourth fund in 2014, targeting investments in China, Japan, South Korea and Australia. **Bloomberg**

Station	Air quality
Roadside	15-35 Good
High Density Residential Area	25-45 Good
Ambient	25-45 Good

SOURCE: DSMG

WORLD BRIEFS

USA Cybersecurity researchers say North Korea might be connected to a recent attack that resulted in the theft of over USD100 million from the Bangladeshi central bank and the attempted thefts of millions more from other Asian banks.

UKRAINE's emergency services say a pre-dawn fire has swept through a private home for the elderly, killing 17 people and injuring five others. No cause has yet been determined for the fire that broke out Sunday at the home for 35 residents in Litchki, a village 42 kilometers north of Kiev, the capital.



FRANCE The leaders of France and Germany criticized opponents of the European Union during an event marking the 100th anniversary of a World War I battle that left 700,000 of their nations' soldiers dead or maimed.

BRAZIL The World Health Organization on Saturday rejected a call from 150 health experts to consider postponing or moving the Rio Summer Olympics due to the Zika virus in hard-hit Brazil, arguing that the shift would make no significant difference to the spread of the virus.

MALI The United Nations mission in Mali says at least five Togolese peacekeepers have been killed in an attack by extremists in central Mali. Radhia Achouri, spokeswoman for the mission, said another peacekeeper was injured in yesterday's attack about 30 kilometers west of Sevare on the road to Tenenkou.

EGYPT A military court sentenced eight alleged Muslim Brotherhood members to death on terrorism charges yesterday, a security official and the website of state newspaper Al-Ahram said.

THE DECISIVE MOMENT

AP Photo/Kin Cheung



A security guard walks past the painting "Femme Assise" by painter Pablo Picasso during a media preview for the Sotheby's London Evening Auction Sale, in Hong Kong on Friday. The painting is expected to fetch USD44 million.