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# Times

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"THE TIMES THEY ARE A-CHANGIN'"

### WORLD BRIEFS

**CHINA** cuts interest rates on loans by small lenders that finance the country's entrepreneurs in a new move to shore up lackluster economic growth. Yesterday, the People's Bank of China cut the rate on a one-week loan by small banks and credit cooperatives from 5.5 percent to 3.25 percent. The rate for an overnight loan was cut from 4.5 percent to 2.75 percent.

**JAPAN** racked up a trade surplus last month as exports of cars, computers and other goods grew, while imports dipped on falling oil prices.

**MALAYSIA-USA** Malaysia and the U.S. sign an agreement to boost cooperation to fight terrorism, as a minister voices concerns that deadly attacks in Paris could spark copycats in the region.

**PAKISTAN** Prime Minister Nawaz Sharif asks the country's president to reject a petition for pardon for four suspected militants sentenced to death over the Peshawar school attack last December that killed 150 people, mostly children.

**AFGHANISTAN** An Afghan official says a suicide car bombing targeting a government compound killed one soldier and wounded four others.

**NEPAL** Doctors in Nepal say shortages of life-saving medicines because of political protests that have blocked key roads could lead to a crisis as hospitals are starting to cut services.

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# Wynn Palace opening postponed due to construction delays

Analysis: Building casinos in Macau still a good bet P2,3 GAMING



# Beyond pomp of APEC summit, protests and crushing poverty

P12, INSIDE EXTRA



# Extra

times  
weekend Guide  
INSIDE



## GAMING

# What slump? Casino returns to top 20pct on tourist shift

Daniela Wei

**G**AMBLING at casinos is risky. But even after a 17-month slump, building casinos in Macau still looks like one of the best investments around.

Operators including Sands China Ltd. and Galaxy Entertainment Group Ltd. have earmarked USD28 billion in spending over the next three years, with new projects that integrate casinos with hotels and entertainment complexes. The aim is to broaden Macau's appeal beyond hard-core gamblers to families and tourists, and placate a government in China intent on reining in the corruption and graft associated with high-rolling visitors to the city.

While the extra expenditure will slow the return on invested capital, or ROIC, the new projects will hand back an average return of 21pct three years after opening, according to brokerage CLSA Ltd. That compares with about 50 percent at the peak in Macau two years ago and returns of less than 10 percent forecast for hotel groups in Hong Kong.

"We think the gaming sector is a good long-term investment as the industry generates high cash returns and the companies have a track record of paying high dividends," said Aaron Fischer, head of consumer and gaming research at CLSA, one of the most experienced analysts who cover the casino industry.

While hoteliers can wait as long as 20 years to get their money back on major investments, the payback on Macau casinos might stretch out to a little over five years, from two years during the 2013-2014 peak. "It's still very short," Fischer said.

The risks remain high for casinos. China's economy could continue to slow and yuan devaluation could curb tourism as it makes traveling outside the mainland more expensive for price-sensitive lower-tier customers gambling operators are trying to attract, said Richard Huang, an analyst at Nomura Holdings Inc. It would take



time to draw enough vacationers to make up for the high rollers the industry has lost, he said.

"Casino resorts have always been high risk, high return," Huang said. "There's no guarantee for casinos. One day you have a lot of customers and the next day you have no customers, like this year."

The average return of some shops in Hong Kong's busiest shopping districts of Causeway Bay and Mongkok is 3pct after rents plunged at least 40 percent from a peak in 2011, according to Raiky Wong, director of the retail department at Centaline Property Agency Ltd. Rents are set to drop another 10 percent next year, he said. Returns

**The gaming sector is a good long-term investment.**

AARON FISCHER

on hotels in the former British colony aren't much better.

"The average level of ROIC for hotels in Hong Kong for the following few years may remain at single-digit level," even for the best-performing hotel groups, such as Shangri-La Asia Ltd., said Zhao Huanyan, a Shanghai-based economist at Huamei Consulting Firm Ltd. that specializes in the hotel industry. Shangri-La Asia's average return was 2.1 percent from 2010 to 2014, according to data compiled by Bloomberg.

Galaxy Entertainment's StarWorld casino, which opened on Macau's peninsula in 2006, was one of the most-profitable projects in the 2013-2014 peak of the city's gaming industry, according to CLSA. Boasting almost 250 tables and more than 240 slot machines, StarWorld had an annual return of 115 percent in 2013. That was the highest in Macau's history and more than double the 47 percent average for existing properties in the former Portuguese colony at the time, CLSA said.

Currently, Melco Crown Entertainment Ltd.'s Studio City, the \$3.2 billion resort that opened last month with a giant Ferris wheel and Batman ride, will probably return 20 percent of invested capital in 2019, according to the brokerage. It predicts a 23 return on Wynn Palace, the \$4.1 billion resort being built on Macau's Cotai Strip.

The opening of the project, which features a casino, 1,700 hotel rooms, and a lake with gondolas and fountains, will be postponed by three months, until June 25, 2016, because of construction delays, Las Vegas-based Wynn Resorts Ltd. said in a statement Wednesday.

While the payback on commercial properties may be slower than casinos in Macau, investing in retail and office space does offer some advantages, including greater stability and lower risk because of the recurring incomes provided by long-term rental agreements, said Christopher Yip, a property analyst at Standard & Poor's Ratings Services.

Income and cash flow can

**Casino resorts have always been high risk, high return.**

RICHARD HUANG

be "quite volatile" for casinos because of their sensitivity to changes in government policies, said Lillian Chiou, a credit analyst at S&P. The specter of a blanket smoking ban at Macau casinos, travel restrictions, government's limit on gaming tables, as well as crackdowns on gambling promoters and illegal use of debit card machines have hurt the share prices and earnings of casino operators.

Chief Executive Chui Sai On said Tuesday the government forecast an annual revenue of MOP200 billion for 2016, the lowest level since 2010. Takings at the city's casinos could fall 32 percent this year before rebounding with a 10 percent gain in 2017, according to a Bloomberg survey. With revenue remaining weak in the short term, Fischer of CLSA said he recommends investors to buy stocks on two out of Macau's six operators and to hold for the rest of the four.

Even after the slump, Macau remains the biggest casino gaming market in Asia and the largest single market globally, with turnover about five times the size of the Las Vegas Strip. Returns on invested capital in Macau also remain the highest in the casino world, thanks to the "exceptionally high" amount spent per customer there, CLSA said in a 200-page report on the industry in September.

"Expectations went from overly optimistic to now being much more conservative," said Tim Craighead, a gaming analyst with Bloomberg Intelligence in Hong Kong. "We're still upbeat longer-term on the growing base of middle-class Chinese traveling more, and Macau and its casino resorts are a natural beneficiary." **Bloomberg**

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## Total visitor spending down nearly 20pct year-on-year

**T**HE total spending (excluding gaming expenses) of visitors to Macau in the third quarter of 2015 is down by nearly 20 percent year-on-year, according to data released by the Statistics and Census Service.

While the value of total spending in the third quarter (MOP12.47 billion) marked a slight increase of 1.8 percent over the previous quarter, it remains 19.5pct below the year-on-year figures.

Furthermore, the third quarter of 2015 saw a decrease in the spending of visitors per capita by 18pct year-on-year, dropping to MOP 1,540. Per capita spending from mainland China made up the bulk of this decline, itself slipping by 20pct year-on-year.

Per capita spending of visitors from Singapore (MOP1,632), Japan (MOP1,620), Malaysia (MOP1,611), Hong Kong (MOP913) and Taiwan (MOP1,402) all registered year-on-year decreases. Meanwhile, the per capita spending of long-haul tourists varied, with those from the U.S. (MOP1,353) rising by 16.7 percent year-on-year and those from Australia (MOP1,312) falling 12.4pct.

Analyzed by length of stay, same-day visitors saw an increase in total spend of 2 percent year-on-year (MOP 2.66 billion), while that of overnight visitors was down 23.8 percent year-on-year, sitting at MOP 9.81 billion.

Analyzed by consumption, tourists primarily spent their money on Shopping (43.6pct), Accommodation (25.7pct) and Food & Beverage (21.9pct). Visitors from the mainland spent an average of MOP907 on shopping, down by 28pct year-on-year, while long-haul visitors spent primarily on Accommodation and Food and Beverage.

## Wynn Resorts says opening of Cotai resort delayed 3 months

Christopher Palmeri

**W**YNN Resorts Ltd. said the opening of its newest casino in Macau will be postponed by three months, until June 25, 2016, because of construction delays.

The general contractor, Leighton Holdings Ltd., notified Wynn that it couldn't complete the Wynn Palace by the previously announced March date, according to a statement from the Las Vegas-based company.

The USD4.1 billion resort is one of several set to open next year. The Chinese territory, the world's largest gambling market, has suffered a steep decline in betting amid a crackdown on corruption in the country. Wynn generated 70 percent of its 2014 revenue in Macau and has



fallen the most among U.S. companies operating there, with the stock down almost 60 percent this year.

Wynn fell 0.4 percent to \$61.31 at the close in New York.

The Wynn Palace will

feature 1,700 hotel rooms, a lake with gondolas and fountains, meeting space, a casino, a spa, stores and food-and-beverage outlets. It is the first for the company in the Cotai area of Macau.

Two major new resorts that opened this year, from Melco Crown Entertainment Ltd. and Galaxy Entertainment Group Ltd., haven't stemmed Macau's 17-month betting slump. Casino revenue fell 28 percent year-over-year in October and Macau Chief Executive Fernando Chui said Tuesday the government has forecast revenue of MOP200 billion (\$25 billion) for 2016, the lowest since 2010.

Wynn Resorts founder and CEO Steve Wynn criticized Macau authorities last month for not telling casino operators until just before their opening dates how many table games they will be allowed to offer. Limits on the number of table games endanger the profitability of the projects, he said. **Bloomberg**

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### UM Fencing Team wins two silver medals

The University of Macau (UM) Fencing Team recently won two silver medals at the 21st All China University Fencing Championship, held at Tianjin Foreign Studies University. This year, the competition attracted 533 students from 32 universities across China. Zhang Mila, a fourth-year student at UM, won a silver medal in the Women's Individual Foil Group A category. Meanwhile a four-man team comprising Guo Zegian, Ruan Yishuo, Liu Yuchen and Shi Xin won the university's second silver medal in the Men's Team Sabre Group A category. The team is a mix of fourth-year students, as well as a postgraduate student, Guo Zeqian, from the Faculty of Business Administration.

### IPM signs agreement with Bell Cambridge



The Macau Polytechnic Institute (IPM) sent a delegation to Bell Educational Trust Cambridge, an English language

institution, where IPM said a consensus was reached regarding the planning of English teaching in Macau. The delegation, led by IPM's president Professor Lei Heong Iok, received a warm welcome from Chief Executive Greg Hoile. Both parties reflected on the accomplishments of their collaboration in facilitating English teaching in Macau. Lei said that he hoped that the IPM-Bell Centre of English would continue providing world-class English language training, and that it would help Macau sustain its status as a world tourism and leisure center.

### RETAIL

## Sands recognizes seven 'exemplary' suppliers

SANDS China Ltd. recognized seven "exemplary" suppliers at Tuesday's 2015 Sands Supplier Excellence Awards at The Venetian Macao.

More than 300 nominated companies competed for awards in seven categories, including organizations from industries such as construction and development, facilities and services, and food and beverage.

The annual awards are a global initiative by Sands China's parent company, Las Vegas Sands Corp. They recognize suppliers' exemplary service in the following categories: small and medium-sized enterprises (SMEs), corporate culture and sustainability, cost management, service excellence, project management, total quality management and innovation.

Winners were selected by a judging committee comprising members of Sands China's executive management, based on criteria such as leadership, vision and strategy,



product consistency, and creative partnership opportunities.

"For the third consecutive year, these awards are showing our loyal suppliers that Sands China appreciates and values their business partnerships - their success and ours go hand-in-hand," said Wilfred Wong, president of Sands China Ltd. "Suppliers of all sizes work together with our team members to give our guests and visitors an outstanding integrated resort experience, and we are grateful for their valuable contributions to that end. We thank all our suppliers for their reliable service throughout the year and congratulate tonight's winners."

Enterprise IT provider In-

fo-Intelligence Limitada won the local SME category for its successful delivery of critical IT projects. Sands representatives said that Info-Intelligence "will continue to be an important partner."

Asia Landscaping (Macao) Ltd won the award for corporate culture and sustainability for "consistently delivering excellent service". The company has been a major soft landscaping supplier for Cotai development over the last seven years.

The winner of the cost management category was Digital Color Advertising and Production (DCP), a local manufacturer founded in 1998, which has worked with Sands China on internal media pro-

duction services since 2012. According to Sands representatives, DCP has faster production times than its competitors and is able to manufacture an 18,000-square-foot hoarding graphic in 24 hours, as opposed to the industry standard of one week.

Chu Kong Group Shipyard Co., a subsidiary of Chu Kong Shipping Enterprises, has worked with Cotai Water Jet for seven years on ferry repair and maintenance. The company received an award for service excellence, citing qualities such as "high efficiency, short repair times [and] high quality".

Genyield provided management and resources to build the Eiffel Tower replica at The Parisian Macao. The company was awarded winner in the project management category for its ability to resolve new challenges that were both technically and logistically demanding, says Sands.

Furniture supplier Laurel Group took home the award for total quality management, and FAB Smart Company won the innovation award. Sands representatives said that FAB Smart Company is collaborating with Sands China on new and innovative concepts, which are expected to launch 2016-2017. Staff reporter

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# Public hospital explains budget, sets new personal data rules

Renato Marques

**I**N 2014 the public hospital spent MOP240 million in outsourcing services from Kiang Wu hospital, the Health Bureau (SSM) explained yesterday in a press conference.

According to SSM the amount is justifiable by the needs of the hospital to relieve pressure on the number of patients looking for several medical services, particularly emergencies, obstetric services and dialysis.

In 2013, the public hospital spent MOP230 million for similar services, with that figure increasing to MOP10 million the following year.

Kiang Wu is part of a list of private entities that receive subsidies from the public hospital. In 2013 funding reached a total of MOP350 million and in 2014 that sum grew to MOP420 million. Other beneficiaries include the Federation of Trade Unions' Rehabilitation Centre and the Macau Red Cross.

"If every demand focuses on the hospital, our workers will have

RENATO MARQUES



a lot of pressure. On the other hand, we also want to meet the international criteria to achieve the best quality for our patients. Therefore, we chose one of the institutions, which is Kiang Wu hospital, to become our partners to provide this service to the public. We will pay the hospital and this hospital will provide free services to the public", said Kuok Cheong U, deputy director of the Health Bureau.

Questioned by the journalists present, Bureau management did not want to advance a figure for this year's budget since the

balance sheet is not yet closed.

However, from the figures announced yesterday is possible to see that the public hospital's budget has been growing at a rate of about 13% each year for the last couple of years from MOP3.1 billion to MOP3.5 billion (2013 to 2014), and it should be expected to grow at a similar pace in the following years.

SSM also explained that from that total amount, about MOP1.4 and MOP1.5 billion respectively were expenditures regarding workers' salaries and consumption of goods.

Additionally, during the same press briefing, SSM informed the media that it will set up two working groups to respond to problems like the recent scandal concerning the abandonment of hospital patients' medical records in the street. Kuok Cheong U also added that the Bureau would take other measures to strengthen security and privacy in the processing of patients' personal data that include, for instance, the reduction of paper files, replacing them with a digi-

tal system.

"We will follow the recommendations of the National Commission of Health of Australia and create a working group for crisis management and a supervising working group to monitor all situations and try to survey all risk possibilities," he added.

Another of the changes announced has to do with new rules for scheduling appointments, in order to streamline the process so it can be done quickly and without mistakes, said the deputy director Cheang Seng Ip.

This measure comes in the wake of the long queues observed on Monday at the Fai Chi Kei Health Care Center, an incident which Dr Ip publicly apologized for, explaining that it was due to a mistake regarding information on scheduling dates. "I apologize for any inconvenience occurred on that day. In the future, we will adopt the procedure that whenever a patient finishes a medical consultation. We will immediately book a new date for the follow up in order to avoid recurrence of this mistake," he said.

## House of Dancing Water actress hurt during rehearsal

A 35-year-old entertainer from the City of Dream's well-known show, House of Dancing Water, was rushed to hospital after the fell from a height of 20 meters during a rehearsal yesterday afternoon. According to the company, the US citizen remains in good condition after medical treatment. It was reported that she had suffered injuries to her left elbow and a fracture in the left thigh. The scheduled shows last night ran unaffected. Her employer Dragone Macau Limited pledged to ensure the highest level of safety among its employees in the workplace.

## Tap Seac Art Fair to open today

The Tap Seac Art Fair commences today and ends next Sunday, with 400 booths for artists from Macau, Guangzhou, Taiwan, Malaysia, Singapore and South Korea. This year's MOP1.73 million edition highlights a special addition of "storyteller," through which visitors will be better informed of the square's history. The authorities said that local artists have also expanded their presence beyond Macau to other regions. The budget for the event was reportedly slashed by around MOP500,000 to reduce printed advertisements under austerity measures.

AD

This event is a major economic and trade event in Guangzhou-Macao trade and economic co-operation, covering a wide range of products and service including MinM, Macao signature souvenirs, cultural and creative products, consumer goods, apparel, food products, wine, products from Portuguese-speaking countries, Commerce of Cross-Border E-Commerce as well as other merchandise.

**Macao companies are welcome to actively participate in this event. Products manufactured in Macao, Macao brand products and foreign-brand products represented by an agent in Macao (priority will be given to products from Portuguese-speaking countries).**

**\*The preferential scheme for companies from Macao (MOP\$2,000.00/booth or MOP\$1,800.00/raw space) includes the following items:**

- ⊙ A standard 3 x 3 booth (with basic facilities)
- ⊙ One double room (four nights)

As the number of booths is limited, applications will be handled on a first-come first-served basis

- ⊙ Round-trip transportation arrangements for two people
- ⊙ Basic round-trip freight transportation from Macao/Zhuhai to the exhibition site in Guangzhou (4 CBM with custom duties not included; excess charges will be paid for by the exhibitors).
- ⊙ Provision of a public storage area (does not include insurance)
- ⊙ Subsidy for half the cost of two local temporary staff

(\* Registered exhibitors are required to pay a registration fee of MOP\$10,000.00, of which MOP\$8,000.00 or MOP\$8,200.00 will be refunded

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# Government annual honors recipients revealed

**T**HREE former secretaries and the chief of police were awarded one of the government's highest accolades, the Golden Lotus.

The administration announced the awards yesterday, stating that 59 individuals and organizations received other medals and certificates, respectively, for their contributions and achievements.

Recipients included the former Secretary for Administration and Justice, Florinda Chan; the former Secretary for Economy and Finance, Francis Tam; and former Secretary for Security Cheong Kuoc Va, together with the former Commissioner General of the Unitary Police Service, José Proença Branco.

Lau Si Io, who immediately took on the position of Secretary for Transport and Public Works after the departure of his disgraced predecessor Ao Man Long, has yet to make the list.

He passed two laws related



Florinda Chan

to land and urban development during his mandate. The former Secretary for Social Affairs and Culture, Cheong U, also failed to get recognition this time.

The secondary distinction of awards went to José Lai, sitting Roman Catholic Bishop in the territory; Sin Wai Hang,



Francis Tam

seasoned educator and founder of the General Association of Chinese Students – Macau; Chan Meng Kam, lawmaker and a member to China's CPPCC and Macau's executive council; and Chan Kam Meng, vice head of the Macau Federation of Trade Unions and the association to promote the



Cheong Kuoc Va

region's Basic Law.

Ho Weng Cheong, one of the executive directors at the Macao Association of Building Contractors and Developers – who also partly owns the contractor for the troubled Sin Fong Garden building – has been distinguished with the industry and commerce medal of merit.

## STATISTICS

### Banking sector employment remains stable

**T**HERE were 5,928 full-time employees working across 28 banks at the end of the third quarter of 2015, according to data released by the government. This represents an increase of 255 employees year-on-year, indicating that the manpower of the banking sector has remained relatively stable.

This year-on-year increase of 255 is overshadowed by the performance of the last quarter, where government records showed the banking sector as having hired 483 new employees. The employee recruitment rate (8.3 percent) and the employee turnover rate (5.7 percent) fell by 1.0 and 0.8 percentage points respectively, year-on-year.

In terms of recruitment requirements, 58.3 percent of the vacancies in the banking sector required working experience and 93.1 percent required a tertiary education. The number of positions that required knowledge of Mandarin and English accounted for 96.4 percent and 96.8 percent, respectively.

Analyzed by positions within the banks, there were 1,632 directors and managers, and 2,046 clerks and bank tellers at the end of the third quarter. Job vacancies remained just as stable as a year ago at 247, of which vacancies for clerk roles totaled 110.

Average earnings (excluding bonuses and allowances) of full-time employees amounted to MOP24,910, up by 8.0 percent year-on-year, while the average income of bank tellers increased by 12.3 percent to MOP14,690 for the same period.

## MSAR rejects independent human rights body

**T**HE MSAR has rejected a United Nations Committee Against Torture suggestion to establish an independent human rights body. According to a TDM report, the response to the committee's requester stresses that the SAR's legal system already protects human rights and that the region is part of China.

The United Nations Committee against Torture is meeting in Geneva, Switzerland, where it discussed a report submitted by the Macau government that dismisses the suggestion by the UN body to set up an independent human rights institution.

"The recommendation of establishing an independent human rights institution is not applicable in the MSAR, as an administrative region of the People's Republic of China", according to the Macau SAR report, entitled "Response to the List of Issues of the Committee against Torture."

However it is not yet clear whether the government's refusal is due to Macau's status as a territory (and not a country), or to Beijing's rejection of human rights as universal values.

"The MSAR does not have an independent human rights institution but it has

to be stressed that existing legal stipulations and systems ensure the full protection of human rights", the statement said.

The government report shows that in the last 10 years CCAC received 57 complaints over crimes of torture. Only five are still being followed-up, with all others having been dropped. The Committee asked Macau to ensure that the crime of torture constitutes one single offence.

According to TDM, the authorities said they will look into it the next time they review the Criminal Code. New Macau Association vice-president Jason Chao is attending the Geneva meeting. **Staff reporter**

## corporate bits

### CHATEAU MONT-REDON WINE PAIRING DINNER AT COPA STEAKHOUSE

Sands Macao will bring the tastes of the renowned Châteauneuf-du-Pape region to Macau when the Chateau Mont-Redon wine estate and Copa Steakhouse host a wine pairing dinner on Wednesday Dec. 2 with a reception at 7 p.m. and dinner starting at 8 p.m.

The dinner will give wine lovers a chance to experience wines that are not normally available in Macau. Two of the wines available at the wine pairing dinner are Chateau Mont-Redon Châteauneuf-du-Pape 1990, which will be paired with mature French cheeses to match the robustness of the wine, and a Vieux Marc de Provence. The Chateau Mont-Redon Châteauneuf-du-Pape 1991 will be



served with grilled rib-eye and taro stuffed piquillo peppers, chanterelle mushrooms and natural jus.

The Chateau Mont-Redon wine pairing dinner will see six courses served alongside perfectly matched wines, putting the spotlight on the region

and the estate.

With a history that stretches back to 1344, Chateau Mont-Redon is currently in the hands of the Abeille and Fabre families who have continued the traditions of the estate and maintained the high standards that have been a hallmark of both the estate and the region.

### MARKS & SPENCER OPENS FLAGSHIP MACAU STORE

Marks & Spencer (M&S), the British retailer, yesterday opened a new flagship store in Macau at Shoppes at the Venetian. Marks & Spencer's International Director, Costas Antimissaris was joined by the British Consul General Caroline Wilson, Marks & Spencer's Managing Director for Hong Kong & Macau, Stephen Smy to officially open the new store with a traditional ribbon cutting ceremony.

Shoppes at the Venetian now home to M&S's new 1,400 square meter store which showcases over 2,400 styles across Womenswear, Menswear, Lingerie and Kidswear. The new store will also offer over 1,000 lines of M&S food and wines.



Speaking from Macau, Costas Antimissaris, Marks & Spencer's International Director, said: "We're delighted to be expanding our presence in Macau with our new flagship store which showcases the best of Marks & Spencer."

Featuring our new inspiring international store environment and our latest quality clothing and food products, M&S in Shoppes at Venetian gives us a special opportunity to excite and delight our customers."



Joe McDonald  
Business Writer, Beijing

# Chinese financial reforms collide with 'too big to fail'

**C**HINESE leaders' ambition to use market forces to make the state-dominated financial system more efficient is colliding with their version of "too big to fail."

The latest reform target is China's sleepy bond market. Until last year, Beijing protected buyers of corporate bonds by bailing out any company that ran short of cash to repay them. Since then, it has allowed a growing number of defaults, hoping investors will be encouraged to look more closely at companies and force risky borrowers to pay more.

Now, that stance is being tested by a credit crunch involving a steel maker that is owned by the Chinese Cabinet and part of an industry the Communist Party says is a pillar of the economy.

SinoSteel Corp. faced the possibility of being required to pay bondholders up to 2 billion yuan (USD315 million) in October but says that has been pushed back to Dec. 16. That followed reports the company warned it might lack the cash to pay, prompting China's planning agency to organize talks with creditors in a sign of SinoSteel's elite status.

A SinoSteel spokeswoman,



AP PHOTO  
People walk outside of the SinoSteel Corp. headquarters in Beijing

Zhang Zhuo, said the two sides were in negotiations on repayment.

The conflict highlights the tension between the Communist Party's desire for the prosperity that comes from competition and its insistence on protecting state companies that underpin its political and economic plans.

"If a company is too big or too important, even if it loses money, it is difficult for the govern-

ment to handle a default," said Chen Kang, chief bond analyst at the SWS Research Ltd.

Plans to develop the bond market have been under discussion for a decade. Advocates say shifting away from reliance on state-owned banks will reduce political interference in lending and force borrowers to be more disciplined.

The ruling party has yet to disclose all the details but econo-

mic planners suggest some borrowers are too important to fail.

A deputy director of the Cabinet planning agency, the National Development and Reform Commission, said in a June 29 speech its local branches should prevent defaults by state companies, according to business news outlets.

"We cannot allow a credit market default incident to occur, thereby affecting the entire credit environment and financing for state-owned enterprises and national financial stability," said the official, Lian Weiliang, according to Caijing, a business magazine. Lian's agency released no transcript but other outlets attributed similar comments to him.

In September, a state-owned manufacturer of smelting equipment, China National Erzhong Group, said it might miss an interest payment on a 1 billion yuan (USD160 million) bond. Its corporate parent averted losses to investors by purchasing

their bonds.

The number of defaults still is low in a 40 trillion yuan (\$6.3 trillion) Chinese bond market with some 3,000 issuers but that is expected to rise as growth of corporate revenue slows.

Especially vulnerable industries include steel, cement and solar panels, where rapid expansion during the past decade's building boom left high debt and a glut of unneeded production capacity, according to financial analysts.

"We certainly will see an increasing number of corporate defaults," said Sun Binbin, chief bond analyst for China Merchants Securities.

In the biggest failure yet, a cement maker, China Shanshui Cement Group, defaulted last week on a 2 billion yuan (\$315 million) note.

Investors also have lost money in smaller defaults by a real estate developer, a producer of solar panels and a manufacturer of power equipment. **AP**

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## REAL ESTATE MATTERS

## Common misconceptions about renting a property in Macau (Part 1 of 6)

Juliet Risdon is a Director of JML Property and a property investor.

Having established the company in 1994, JML Property offers Investment Property & Homes. It specializes in managing properties for owners and investors, and providing attractive and comfortable homes for tenants.



JULIET RISDON

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After many years of handling rental transactions we would have to be completely blind not to see some recurring patterns amongst tenants, especially when people first arrive in Macau.

This list of common misconceptions may look innocent enough, but the difference in expectation is usually the source of major rental conflicts, and one that could be easily avoided with a little more clarity up front.

When you consider the rental process usually involves at least two different languages (sometimes three), it's not surprising that misunderstandings are commonplace.

Bearing this mind, it is wise to get all agreements in writing prior to signing a final contract.

What are some of the most common misconceptions?

### 1. I can take my time to look for an apartment

The turnover of apartments in Macau is extremely fast. As supply is low and demand is high, there is a constant battle to find and confirm a suitable apartment in which to live before someone else takes it.

Whilst planning ahead is important, the best time to find an apartment is a maximum of 4 weeks ahead of your scheduled move date, although 2 weeks ahead is a more usual scenario.

Owners will generally refuse to hold a property for more than 4 weeks unless there is compensa-

tion for the amount of rental income being lost whilst an apartment stands empty.

### 2. I need a gym and a pool

Apartments offer a wide range of amenities to attract occupants. The more expensive apartment buildings offer amenities like fitness facilities and pools, whilst other apartments might offer appliances such as washer/dryers and dishwashers in the unit.

Landlords often have to pay more and therefore charge more for these amenities, so it makes sense for potential tenants to consider carefully whether or not they will REALLY make use of them?

An alternative is join one of the hotel health clubs that offer monthly memberships. It may work out cheaper in the long term.

### 3. The cost of moving in will be minimal

When you hear the monthly rent you might need to take a seat and catch your breath, and in some cases the move-in fees may cause permanent heart failure! As a standard requirement, you will need the equivalent of four months rent when moving into a new apartment.

You will be paying for the current month's rent, and this will either be the 'pro-rata' amount if you are moving in midway through the month, or it will be a whole month's rent with the rent due on the moving-in date every month.

You will also need to pay a re-

fundable security deposit usually equal to two months rent that is held by the landlord or representative in case of damages or breakages in the apartment.

Finally you will also be required to pay an agency fee / finders fee if you are using an agent to find an apartment, and this is usually equal to one month's rent.

A word of caution here on utilities: Some things may be covered in the rent, others not. Ask if cable TV and trash removal are covered? Tenants usually pay on a consumption basis for utilities.

### The agent is working for me, the tenant, not the landlord

Real estate agents have different practices around the world.

In Macau there is a particular need for collaboration in such a small community, and the parties on both sides pay agency fees.

It is the usual practice in most countries that different agents represent the owner and the tenant. It is also fairly commonplace that whilst the agents are different, they may be working for the same company.

Then again there are times when the same agent is working with the owner and the tenant, effectively acting as a 'broker' in the arrangement. Whilst this is less common, it is better to clarify this with your agent when negotiations start, just so that you are clear on the agents role.

Continued next week...

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**T**HOSE who have been to Shanghai, and particularly the Bund, will remember a building on the other side of the river (Pudong), with a giant screen – The Citi Group Building.

However who would have thought that a dispute regarding the ownership of the building between its owners, the Ding brothers, would occur so far away in the Civil Court of Macau?

According to articles recently published by Ou-Mun Daily, the dispute between the Ding brothers indeed extends to Macau. Ding Yu and his elder sister, Ding Xiaohong, brought a civil action in Macau against their brother, Ding Gang and his ex-wife Su Xiaoping, requesting the court declare the nullity of their shares as well as their post in a company registered in Macau which indirectly owns the Citi Group Building in Shanghai. Both plaintiff and defendant claim they are the real owners of the building.

First, some background to the case. A local company, the Macau First Global International Company, is the holder of another entity, the Hong Kong First Continental Company. This HK corporation is the holder of the Shanghai Bading Company, the current owner of the Shanghai Citi Group Building.

Both Ding Yu and Ding Gang claim they are the real owners of the building.

Ding Yu and Ding Xiaohong had already lost a 3-year-long lawsuit in Hong Kong regarding the shares of the aforementioned Shanghai Company.

On the first day of the plaintiffs' hearing, October 5th, Ding Yu's legal advisor explained to the court that in the '80s Ding got rich through the steel business and by selling TVs.

The mother of both the Ding siblings stated that Ding Xiaohong, also one of the plaintiffs, had been preven-

# Ding brothers contest Shanghai Citi Group Building ownership in Macau trial



tively detained in Shanghai since he became involved in a fraud case against his sister, Ding Gang, contesting her shares of the Shanghai company – the reason why she didn't see her daughter for 2 years. The distressed mother hoped the parties could achieve an amicable settlement for the sake of family peace. When asked who the real investor in the building was, she answered Ding Yu. However, when asked how she knew this answer, she said she had been told by Yu.

The second hearing took place on October 16th with the witnesses for the defendant, Ou-Mun reported.

Mr. Sun, Vice President of the Shanghai Gao Qiao Com-

pany, stated that during 1994 to 1996, the national entity invested RMB7-8 million in a project under the Ding brothers' company. The direct responsible of the project was Ding Yu; however, after some time, debts were run up and Yu disappeared. With the intention to recover the investment, the national company granted a RMB2 million loan to Ding Gang for the deposit of purchasing land where the present Citi Group Building stands. After a few years, the debt was totally reimbursed by Ding Gang.

Mr. Bao, accountant at the Ding brothers' company since 1994, stated that Ding Yu had lost a lot of money in bad financial investments.

Ding Gang was very unhappy that Ding Yu used the company's name to request credit and stopped all his powers, appointing Su Xiaoping as financial controller instead.

The accountant said that Ding Yu's investment debt rose to RMB8 million and was totally paid by Ding Gang. The Citi Group Building project was an investment by Ding Gang, who was the person who gave instructions, took decisions and signed papers. Ding Yu did not have any power in the company.

The third hearing took place on November 17th. A top executive of ICBC bank stated that in 2001 Ding Gang, representing Bading, requested a loan of RMB230 million to fi-

nance the Citi Group Building construction project, with a mortgage for the land reimbursable in 4 installments.

Mr. Tin stated that he witnessed the process and he was the one who suggested that that Ding Gang become simultaneous legal representative of both companies for business convenience.

The accountant of Hong Kong First Continental said that only she and Ding Xiaohong were working in the company. Although the plaintiffs are literal shareholders, during the 5 years, she only received instructions from Ding Gang and only saw Ding Yu four times. The latter had never intervened in any financial issue of the company.

She also said that the instructions were practically all executed by the witness.

In 2005 to 2006, Ding Gang gave instructions to transfer USD15 million of profit to Hong Kong First Continental and distribute it to the accounts of several companies as well as to the personal account of Ding Gang. The Hong Kong Company was held by Macau First Global, which belongs totally to Ding Gang. However, according to Macau Law, the company must qualify as "unipessoal" (sole ownership). Ding Gang hasn't given the reason why he invited Ding Xiaohong to hold 1% of the shares. However Ding Yu and Ding Xiaohong never shared in the company's profits.

The final hearing will take place on November 24th. **Staff reporter**

AD

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# Negotiator wants legally binding climate agreement from Paris talks

**C**HINA, the world's biggest carbon emitter, wants a legally binding agreement to be reached at a world climate summit in Paris that begins on Nov. 30.

China hopes the summit will prove to be "monumental" for climate change, said Xie Zhenhua, the nation's special representative on climate change. China will continue to play an active and constructive role in the negotiations, he said at a briefing in Beijing.

The world's second-biggest economy has become a driving force for a possible deal in Paris, a shift from the Copenhagen summit in 2009 when it was seen as a reluctant partner to the U.S. in negotiations that ultimately collapsed amid disagreements between rich and poor nations.

The Asian nation comes into the Paris talks as the world's biggest renewables market with 433 gigawatts of generating capacity at the end of 2014, more than double the second place U.S., according to Bloomberg New Energy Finance data.

China is on course to meet its goal to reduce carbon emis-

BLOOMBERG



sions per unit of economic output by 17 percent by the end of the year from 2010 levels and to derive 11.4 percent

of its energy from non-fossil fuels, Xie said. The nation has promised to cut carbon intensity by 60 percent to 65

percent from 2005 levels by 2030, when it also expects a peak in its carbon emissions.

To make the Paris talks suc-

cessful, nations must establish mutual trust, with each country fulfilling its promises, Xie said. Attendance by the world's highest-ranking government leaders may facilitate an agreement, he said.

About 80 heads of state, including U.S. President Barack Obama and Chinese President Xi Jinping, are scheduled to meet in the French capital for the talks.

Whether developed nations meet their pledges to provide capital and technology support for developing nations will be key issue to any agreement and "an important performance and foundation to set up political mutual trust," Xie said.

Earlier this year, China revised data to show an increase in its assessment of coal consumption in 2012 by 17 percent, according to the 2015 Statistical Yearbook from China's National Bureau of Statistics.

China's climate pledges take into account revisions for coal and energy data and won't be affected, Xie said, adding that the nation won't change its targets for any reason. **Bloomberg**

## Australia blocks ranch sale to mainland buyers on security fears

Edward Johnson

**A**USTRALIA blocked the sale of the nation's largest private landowner to an overseas

buyer, saying the location of one of the company's 10 cattle ranches in a weapons testing area could compromise national security.

S. Kidman & Co.'s properties, which were listed for sale in April, attracted bids from China's Shanghai Pengxin Group and Hong Kong-based investment firm Genius Link Asset Management, according to a person with knowledge of the matter, who asked not to be identified as the information is private. Pengxin had offered about A\$350 million (USD250 million) for the string of ranches, the Australian Financial Review reported this month, citing unidentified people.

Treasurer Scott Morrison said in a statement that half of Kidman's Anna Creek station, the nation's largest single property holding, sits within the Woomera Prohibited Area - a remote stretch of the outback that's been used to test nuclear bombs, launch satellites and track space

missions. Selling Kidman in its current form to a foreigner would be "contrary to Australia's national interest," Morrison said in the statement.

Australia's government has increased scrutiny of foreign acquisitions of agricultural land and earlier this month passed legislation to set up a register of overseas holdings of farm properties. Kidman's ranches span 101,000 square kilometers, or about 1.3 percent of the nation's total land area, and carry about 185,000 cattle.

The Woomera range "makes a unique and sensitive contribution to Australia's national defense and it is not unusual for governments to restrict access to sensitive areas on national security grounds," Morrison said.

All bidders have withdrawn their applications to the Foreign Invest-

BLOOMBERG



ment Review Board to buy Kidman, Morrison said without identifying them, and it was "now a matter for the vendor to consider how they wish to proceed."

A person who answered the phone at Pengxin's Shanghai office wouldn't transfer calls to the company's public relations department, and Pengxin didn't immediately respond to an e-mail sent to a general inquiry address. A spokesman for Genius Link didn't immediately respond to an e-mail and phone call seeking comment.

Kidman said in a statement it would seek clarity on the government's con-

cerns and the "deal parameters" so that "stakeholders can continue to work with the government in good faith to reach a satisfactory outcome." Established in 1899 by Sidney Kidman, Australia's "Cattle King," the family-owned enterprise produces grass-fed beef for export to Japan, the U.S. and Southeast Asia.

In 2009, the government blocked China Minerals Group's bid for OZ Minerals Ltd. given the proximity of the Prominent Hill copper and gold mine to Woomera. It later cleared the sale of most of the rest of OZ Minerals' assets to Minmetals. **Bloomberg**

### PM DEFENDS PORT LEASING TO CHINESE COMPANY

**AUSTRALIA'S PRIME** minister yesterday defended the leasing of a strategically important port to a Chinese company, saying the military could seize control in a crisis. The Northern Territory government has struck a deal to lease Darwin city's port to the Chinese government-linked Landbridge Group for 99 years. The deal has attracted criticism because Darwin in an important military base on the northern Australian coast, where up to 2,500 U.S. Marines train as part of increasing U.S. defense resources in

the Asia-Pacific region. President Barack Obama raised the deal in discussions with Turnbull at an Asia-Pacific Economic Cooperation summit in the Philippines. Turnbull said on Thursday that Australian defense officials were not concerned by the deal and had not lost control over the port. "The Department of Defense or this federal government can step in and take control of infrastructure like this in circumstances where it's deemed necessary for purposes of defense," Turnbull told reporters in Manila.



# Xi decries Islamic State execution as Syria war touches Beijing

Ting Shi

**P**RESIDENT Xi Jinping condemned the Islamic State's execution of a Chinese national, an act that raises pressure on China to take a greater role in resolving Syria's civil war.

Xi issued a statement on the sidelines of the Asia-Pacific Economic Cooperation summit in Manila yesterday, after Islamic State claimed credit for killing Fan Jinghui, 50, and another Norwegian captive. The group published pictures of the two dead men in its English-language Dabiq magazine on Wednesday under the banner "Executed." It was the first time the Islamic State had killed a Chinese captive.

"China strongly condemns the brutal murder of a Chinese national by Islamic State," Xi said, according to official China Central Television. "I express my deep condolences to the families of the victim. Terrorism is the common enemy of humanity. China resolutely opposes terrorism in any form and resolutely fights against violent, terrorist, criminal activities that challenge the bottom line of human civilization."

The executions show the increasingly global impact of violence by Islamic State and its affiliates, as leader Abu Bakr al-Baghdadi looks to incite a clash of civilizations. Attacks that killed scores in Paris and Beirut - days after a bomb brought down a Russian jet with 224 people on board - have increased efforts for greater international cooperation to strike back against Islamic State.

While the killing might increase China's urgency in seeking a resolution to the Syrian civil war helping Islamic State to thrive, it was unlikely to steer the country toward support for military intervention, said Li Wei, head of security and anti-terrorism research at the China



Chinese President Xi Jinping.

Institutes of Contemporary International Relations.

"I don't see any possibility for China to join the international coalition in air-striking the group in any near future," Li said. "China will likely play a more active diplomatic role in participating in the Syrian peace process."

Yesterday's statement was the first time Xi had publicly mentioned the Islamic State by name, Li said.

China has for decades pledged to stay out of the "internal" matters of other nations, declining to back international sanctions against Syrian President Bashar al-Assad or Russia over Ukraine, even as its overseas business interests proliferate. Last month, Chinese Foreign Minis-

ter Wang Yi outlined three proposals on the Syrian conflict, including political talks, humanitarian relief and greater anti-terrorism cooperation.

The Chinese victim, Fan, once ran an advertisement company in Beijing and had become a freelance consultant, according to the Beijing News. Islamic State had been seeking a ransom for both Fan and the Norwegian victim, who had been identified as 48-year-old Ole Johan Grimsgaard-Ofstad.

The magazine provided no details about the killings, such as where and when they took place. It said only that they were executed "after being abandoned by the Kafir nations and organizations," using a derogatory Arabic term for non-Muslims.

China had sought Fan's rescue and would work to bring his killers to justice, Ministry of Foreign Affairs spokesman Hong Lei said in a separate statement.

"I love reading about the history of science," Fan said on a program profiling people without fixed careers. "And the ancient Greek great philosophers' pure spiritual pursuit of freedom really gave me a jolt. That great spirit can be seen as the powerful motive for me to go after freedom."

Fan said in the interview that he was born in 1965 and worked as a school teacher for six years after graduating from college. He said he joined an advertising firm in 1994 but left after about a year and later worked

## China strongly condemns the brutal murder of a Chinese national by Islamic State.

odd jobs, including as an off-the-books assistant producer at state TV broadcaster CCTV.

In 2002 he registered his own advertising company, Beijing Jingcai Yinsu Advertising Co. Ltd., according to a corporate database run by the Beijing government. However, the license was revoked from September 2003 until at least 2009, and it is unclear if it was later renewed.

Yesterday, a police car was parked outside the middle school where his wife works, and the school gatekeeper told a reporter that she had not come to the office. No one answered the door at Fan's apartment in western Beijing, where neighborhood elderly were patrolling the grounds to keep strangers out.

Premier Li Keqiang promised to strengthen protection for Chinese living abroad.

Norwegian Prime Minister Erna Solberg earlier told a press conference that while her government couldn't confirm the killing, there were "no reasons to doubt it," according to the Associated Press. She described Islamic State as a "barbaric group."

Most Chinese citizens are believed to have already left Syria following four years of civil war.

Beijing also has been stepping up anti-terrorism cooperation with other nations, including Turkey, from where most ISIS foreign recruits - allegedly including some from China - cross the border into Syria. **Bloomberg/AP**

A wealthy Chinese businessman told police that kidnappers forced him to kill a woman and then tried to blackmail him about it, officials and news reports said.

Police in Yibin city in Sichuan province said they have arrested four suspects in the case.

Police said in a statement that the man, surnamed Zhang, told officers last week that he

## Kidnapped businessman says he was forced to kill woman

was kidnapped on his way home. He said he was forced to take part in the killing of a woman he did not know and then was blackmailed over it, it said.

Police said they arrested the suspects a few hours later and the case is still under investigation.

Chinese media reports identified the kidnap victim as Zhang Yingqi, the

wealthy chairman of Sichuan Yibin Yili Group, whose businesses include real estate and road building.

The China Daily, citing an unidentified govern-

ment official in Yibin, reported Wednesday that the kidnappers threatened Zhang with a gun and got him to agree to pay them 100 million yuan (USD16 million) be-

fore March. But doubtful he would pay, they then told him he would be killed if he didn't strangle a 23-year-old masseuse they had also abducted. The kidnappers filmed the killing and then released him, the newspaper said.

A man who answered the phone at Zhang's company said they had seen the media reports and had no comment. **AP**



## APEC DECLARATION

# Leaders call for urgent cooperation against terrorism

Jim Gomez, Manila

**ASIA-PACIFIC** leaders called yesterday for governments to urgently increase cooperation in the fight against terrorism as they wrapped up annual talks haunted by the Paris attacks.

“Under the shadow cast by the terrorist attacks in Paris, Beirut, and against Russian aircraft over the Sinai, and elsewhere, we strongly condemn all acts, methods, and practices of terrorism,” the leaders said in a summit declaration.

The statement was a departure from convention for the Asia-Pacific Economic Cooperation forum, which normally focuses on trade and business issues.



Police fire water cannons at student activists as they clash near the venue hosting the Asia-Pacific Economic Cooperation (APEC) summit in Manila, Philippines

**Under the shadow cast by the terrorist attacks in Paris... we strongly condemn all acts, methods, and practices of terrorism.**

APPEC SUMMIT  
DECLARATION

The APEC bloc groups the United States and China with middle powers such as Australia and developing nations in Asia and South America. It accounts for about 60 percent of the global economy.

In their declaration, the leaders stressed the “urgent need for increased international cooperation and solidarity in the fight against terrorism.”

“We will not allow terrorism to threaten the fundamental values that underpin our free and open economies,” they said.

President Barack Obama, China’s President Xi Jinping and

Japanese Prime Minister Shinzo Abe were in the Philippine capital for the summit, as France and Russia were pursuing resolutions in the U.N. Security Council, seeking to unite the international community in combating the Islamic State group.

Reacting to reports of the killing of a Chinese hostage by IS that underscored the threat of terrorism across the globe, Xi called the group the “common enemy of humankind” in comments quoted by the official Xinhua NewsAgency.

The French Interior Ministry and Paris prosecutor’s office

said yesterday it remains unclear whether the suspected mastermind of last week’s Paris attacks, which killed 129 people, has been killed or is still at large. A gunbattle Wednesday, as police hunted the man, killed two people. Eight were arrested.

The mission of the 21-member APEC, convened in Manila under extremely tight security, is lowering barriers to trade and economic development. The declaration noted the vital link between lack of economic opportunity and terrorism.

“Economic growth, prosperity, and opportunity are among the

most powerful tools to address the root causes of terrorism and radicalization,” it said.

The leaders called for a renewed effort to eliminate poverty, which “continues to be a reality” for millions in their region.

APEC has its detractors, and anti-globalization protesters clashed with police near heavily guarded summit venues, despite rigorous security restrictions that closed major downtown thoroughfares to all but official vehicles.

About 1,000 activists chanted and waved banners in a tussle with hundreds of riot police at security barricades on the fringes of the meetings. Police used water cannons and canes against the crowd, which eventually dispersed.

Over the past two decades, “APEC and imperialist globalization have only benefited the rich countries while further impoverishing developing countries like the Philippines,” said protest leader Renato Reyes, of the left-wing alliance Bayan.

His group was demanding a new economic framework that puts national interests ahead of corporate profits.

Leaders are just weeks away from a deadline to forge an agreement to limit global warming in a meeting that begins Nov. 30 in Paris.

Citing the obstacles to sustainable growth posed by natural disasters, including extreme weather, the leaders agreed to cooperate against climate change.

The leaders’ declaration made no mention of disputes between China and its Southeast Asian neighbors over Beijing’s claims to most of the South China Sea, though tensions over the issue surfaced on the sidelines of the meeting.

The 2016 APEC summit is planned for Peru, 2017 will be in Vietnam and Papua New Guinea will host the 2018 summit. **AP**

Elaine Kurtenbach, Manila

**H**E’S younger than the next youngest leader by six years and nearly a full generation behind the 60-year-old average age of his Pacific Rim peers.

Newly elected Canadian Prime Minister Justin Trudeau, 43, installed on a liberal agenda at odds with the authoritarian policies of some other Asia-Pacific leaders, brought a dash of vitality to an annual forum whose most concrete outcome is usually a photo op of mainly middle-aged men in funky shirts.

Tall and trim, Trudeau exudes the star power of his father, former Prime Minister Pierre Trudeau, whose charisma often drew comparisons to John F. Kennedy.

## Canadian newcomer Trudeau a fresh face among APEC leaders



Canada’s Prime Minister Justin Trudeau listens to a reporters question during a bilateral meeting with U.S. President Barack Obama at the Asia-Pacific Economic Cooperation summit in Manila

President Barack Obama praised him yesterday after they spoke on the sidelines of their Asia Pacific Economic Cooperation summit meetings in Manila, saying Trudeau was a “great boost of energy”

for Canadian politics.

He also ribbed the fresh-faced Trudeau over how the responsibilities of leadership can age a person.

“The first call I made to him, I said: Justin, congratulations, you and your family look great, I know Canadians are incredibly inspired by your message of hope and change. I just want to point out that I had no gray hair when I was in your shoes seven years ago.

“And so if you don’t want to gray like me you need to start dyeing it soon,” Obama said.

Standing with Obama,

Trudeau retorted: “So young, and yet so cynical.”

Recently seen in Canada trick-or-treating with his wife and young children, Trudeau is 26 years younger than the Sultan of Brunei, at 69 the eldest of the 21 leaders of the Asia-Pacific Economic Cooperation forum, which is meeting in the Philippine capital this week.

On the tongue-in-cheek online “Hottest Heads of State List” Trudeau ranks second, at 34 percent of votes, way behind the king of Bhutan, Jigme Singye Wangchuk, who garnered

61 percent support. But he was way ahead of the next most admired APEC leader, Mexican President Enrique Peña Nieto, who took only 3 percent of the vote. Rankings of other regional leaders stretched from No. 11, Australian Prime Minister Malcolm Turnbull, to No. 197, Chinese President Xi Jinping.

In Manila, slots to cover Trudeau’s appearance at a business forum were hotly contested by local reporters keen to see the APEC newcomer.

“Girls only have eyes for Trudeau, Nieto,” gushed a headline in the newspaper Philippine Inquirer.

“The Internet has found a reason to care about the APEC summit,” tweeted online publication GlobalPost, using “APEChottie” as a hashtag. **AP**



Yuri Kageyama, Nagoya

JAPAN

She has a soft spot for Duffy the Disney Bear and her favorite food is chocolate. She does her homework before dinner but really loves skateboarding, playing video games and bouncing on her trampoline.

If Mahiro Takano sounds like any 9-year-old, think again: The third grader from Niigata, a rice-growing region in Japan, stars in Sia's latest music video "Alive," the just-released single from the singer's upcoming album.

In a backdrop of stark gray, the girl, wearing a white and black wig evocative of Sia's hairstyle, performs a dazzling routine with quick fists and kicks, and an adorably determined concentration of energy.

Mahiro, a three-time Japan karate champion in her age group, found making a music video was quite fun, and agreed she would do it again, especially if Justin Bieber or Taylor Swift offers.

The video shoot with Sia in a Tokyo suburb took about a week. She made

# Sia video features child karate master with Olympic dreams



9-year-old Mahiro Takano, three-time Japan karate champion in her age group, practices in Nagaoka

a point to move to match the music, and "look cool," Mahiro said in an interview at her home, where she was gulping down her dinner of curry and boiled eggs before rushing to karate practice.

"She was nice," she said calmly of Sia. "She kept saying I was fantastic."

"Amazing" was the way

her thoroughly impressed mother, Masayo Takano, remembers Sia repeatedly praising her daughter.

"I was so excited," her mother said, letting out a squeal not quite as fierce as the long throaty screams her daughter makes during her karate routines.

Mahiro — whose name means "ten thousand kin-

dness, as well as ten thousand talents" — has a quick sweet smile when she isn't screaming.

Her kicks, turns and punches in the air are part of "kata" forms that are like choreography in the Japanese defensive martial art of karate. Kata competition is separate from combat matches, which are also part of the sport.

When doing kata, you slip into a focused character, Mahiro says, by imagining "a far more powerful enemy."

She lost a contest just once, when she was in kindergarten. She wept, she recalls, so painful was it to lose. The trick is to practice as though you are in competition, and compete as though you are in practice, she said.

And she practices with a ferocious frenzy, working

out every day after school with her older brother. She was 4 when she started karate, inspired by her brother, then 5, who began lessons with their father, a truck driver.

The moves must be powerful, precise and sharp, and getting better never ends, you can keep working at one detail after another, she added, sounding almost like a guru.

Her parents say they are grateful to karate because it teaches a child discipline, hard work, the resilience to perform under pressure and manners. Bowing and cheerful replies, as well as constant practice and respect to hierarchy, exemplified in the belt system signifying skill levels, are integral to karate.

Her teacher Takako Kikuchi acknowledged that some purists may di-

sapprove of a young woman's participation in a music video.

"But this little girl did not compromise in the music video. She is doing her best, delivering, correctly and thoroughly, one by one, the moves that she knows, with utmost concentration. There is nothing false about it, nothing made up. She is truly telling the world the way of karate," Kikuchi said proudly.

Mahiro has already been chosen an official "ambassador" for karate for the 2020 Tokyo Olympics. The sport is vying to be chosen for the games. Never mind that, even if that happens, Mahiro may not be old enough to compete. The age cutoff is still undecided.

"I want to go to the Olympics," she says, "and win a gold medal." AP

AD

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EGYPTIAN PLANE CRASH

# IS releases photo of bomb it says downed Russian jetliner

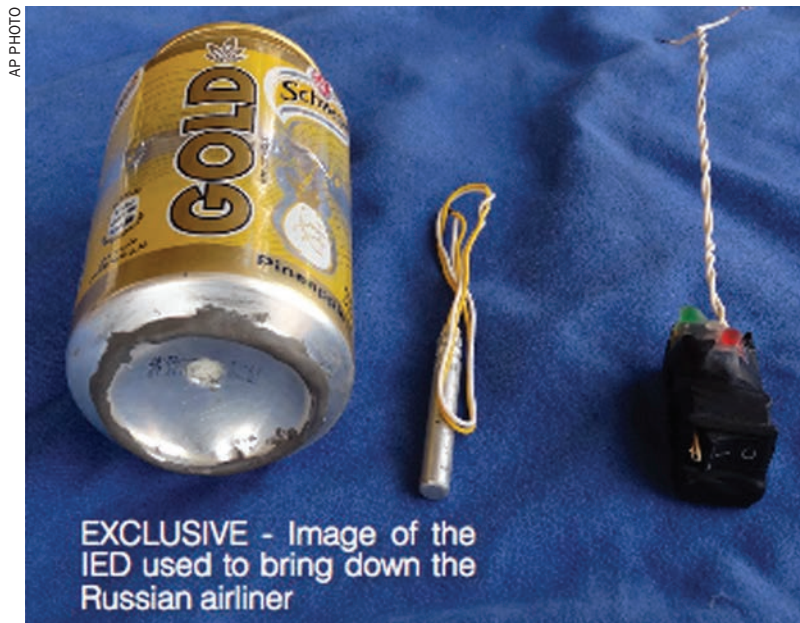
Joseph Krauss, Cairo

**T**HE Islamic State group has released a photo of a bomb hidden in a soft drink can that it said had brought down a Russian passenger jet over Egypt last month.

Yesterday's disclosure of the new violence by the militants came as Russian and French warplanes continued their stepped-up airstrikes against IS targets in Syria. The attacks on civilians in Paris and aboard the Russian jetliner and the killings of hostages have galvanized international determination to confront the extremists.

The photo of the can and other materials, which has not been corroborated, was released by the group's English-language online magazine. It showed a can of Schweppes Gold, a soft drink sold in Egypt, and what appeared to be other bomb components next to it.

The Metrojet Airbus 321-200



**EXCLUSIVE - Image of the IED used to bring down the Russian airliner**  
This undated image made available in the Islamic State's English-language magazine Dabiq claims to show the bomb that was used to blow up a Metrojet passenger plane bound for St. Petersburg

crashed in the Sinai desert shortly after taking off from the Red Sea resort of Sharm el-Sheikh for St. Petersburg. All 224 people aboard, mostly Rus-

sian tourists, were killed.

In the magazine, the group said it "discovered a way to compromise the security at the Sharm el-Sheikh International Airport,"

without providing details.

It said it initially planned to bring down a plane from one of the countries taking part in the U.S.-led coalition's air campaign against IS militants in Syria and Iraq but changed the target to a Russian jetliner after Moscow began its airstrikes in Syria in September.

The extremists, who have a powerful affiliate in Egypt's Sinai Peninsula, previously claimed to have downed the jetliner but did not give out details of how the attack was carried out.

IS also released a photo of what it said were passports belonging to dead passengers from the Metrojet flight.

Russia's FSB security service said Tuesday the Metrojet flight had crashed as a result of "a terrorist act" — a bomb containing the equivalent of 1 kilogram of TNT that exploded aboard the jet, causing it to break apart in the air. Egyptian authorities have not said what caused the

crash, saying an investigation is still underway.

Bob Ayers, a former CIA officer and an international security analyst, said it would be "easy" to bring down a commercial airliner with a device hidden in a soda can.

"To bring down an airplane, you don't need to blow it apart, you just need enough to rupture the pressure hull of the aircraft, and the air pressure will do the work for you," he said. A can with a device inside could "blow a really nice hole" in an airplane, he said.

Col.-Gen. Andrei Kartapolov, a spokesman for Russia's military general staff, said it is developing plans for joint military operations with France in Syria. President Vladimir Putin has ordered the Russian missile cruiser Moskva, which is deployed in the Mediterranean, to cooperate with the French aircraft carrier Charles de Gaulle.

"When the Charles de Gaulle comes to the shores of Syria, joint military work will be organized," Kartapolov said, according to Russian news agencies. He added that Russian warplanes carried out 59 sorties Wednesday, destroying 149 "terrorist objects." The attacks included 12 missiles fired from long-range Tu-160 bombers in Aleppo and Idlib provinces, he added. **AP**

AD

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Angela Charton and Raf Casert, Paris

PARIS ATTACKS

# Officials: Suspected jihadi mastermind, cousin died in raid

**T**HE Belgian extremist suspected of masterminding the deadly attacks in Paris died a day ago along with his female cousin in a police raid on a suburban apartment building, French officials said yesterday, adding it was still not clear exactly how he died.

The body of Abdelhamid Abaaoud, 27, was found in the building targeted Wednesday in the chaotic, bloody raid in the Paris suburb of Saint-Denis and was identified based on skin samples, the Paris prosecutor's office said yesterday.

Abaaoud ended up near Paris after reportedly being in Syria but officials have not said how he managed to travel across so many borders en route to the French capital. In addition, authorities have not detailed his exact whereabouts or actions during the deadly rampage that killed 129 people last week in Paris.

Interior Minister Bernard Cazeneuve said France did not know before last week's deadly attacks that Abaaoud was in Europe, but said he was believed to be behind four of six attacks thwarted since spring by French authorities.

Three police officials have told The Associated Press that a woman who died in the police raid was Abaaoud's cousin. One said the woman, Hasna Aitboulahcen, is believed to have detonated a suicide vest Wednesday in the building after a brief conversation with police officers.

The official confirmed an audio recording, punctuated by gunshots, in which an officer asks: "Where is your boyfriend?" and she responds angrily: "He's not my boyfriend!" Then loud bangs are heard.

The bodies recovered in the raid were badly mangled, with part of Aitboulahcen's spine landing on a police car, slowing down the identification process, according to one of the officials.

The three all spoke on condition of anonymity because they were not permitted to divulge details of the investigation.

French police launched the operation after receiving information from tapped phone calls, surveillance and tipoffs suggesting that Abaaoud was holed up in the apartment. Eight people were arrested in the raid.

In Belgium, authorities launched six raids in the Brussels region yesterday linked to Bilal Hadfi, one of the three suicide bombers who blew themselves up outside the Stade de France.

An official in the Belgian federal prosecutor's office told The Associated Press the raids were taking place in the suburb of Molenbeek and other areas of Brussels. The official, who spoke on condition of anonymity because the investigation is continuing, said the actions were focusing on Hadfi's "entourage."

With France still reeling from the Nov. 13 attacks that killed 129



Bullet holes and smashed windows are pictured on the back side of the house after an intervention of security forces against a group of extremists in Saint-Denis, near Paris



This undated image made available in the Islamic State's English-language magazine Dabiq, shows Belgian Abdelhamid Abaaoud

and wounded hundreds, France's lower house of parliament, the National Assembly, voted yesterday to extend a state of emergency for three months. The measure now goes to the Senate, where it likely will be approved.

The state of emergency expands police powers to carry out arrests and searches, and allows authorities to forbid the movement of people and vehicles at specific times and places.

## The bodies recovered in the raid were badly mangled, with part of Aitboulahcen's spine landing on a police car

Prime Minister Manuel Valls had pressed for the state of emergency extension, warning that Islamic extremists might use chemical or biological weapons.

"Terrorism hit France not because of what it is doing in Iraq and Syria ... but for what it is," Valls told lawmakers. "We know that there could also be a risk of chemical or biological weapons."

Valls did not say there was a specific threat against France involving such weapons, however.

Elsewhere in Europe, jittery leaders and law enforcement moved to protect their citizens as Rob Wainwright, director of the European Union's police coordination agency Europol, warned of "a very serious escalation" of the terror threat in Europe.

—In Italy, Foreign Minister Paolo Gentiloni said law enforcement was searching for five people flagged by the FBI in response to a U.S. warning about potential targets following the Paris attacks. The State Department issued a warning Wednesday that St. Peter's Basilica in Rome, Milan's cathedral and La Scala opera house, as well as churches, synagogues, restaurants, theaters and hotels had been identified as "potential targets."

—Danish and Norwegian police were asked to be on the lookout for a man who Swedish authorities said is wanted in connection with an investigation into "preparing for a terrorist offense." Sweden's Security Service, known as SAPO, said the request was not linked to the Paris attacks.

—In Belgium, where many of the Paris attackers lived, Prime Minister Charles Michel announced a package of additional anti-terror measures, and said 400 million euros (USD427 million) would be earmarked to expand the fight.

Michel told lawmakers that security personnel will be increased and special attention will be paid to eradicating messages of hate. He also called for more international cooperation, and said he wants to amend the Belgian constitution to extend the length of time terror suspects can be held by police without charge.

"All democratic forces have to work together to strengthen our security," Michel said.

French Foreign Minister Laurent Fabius urged the international community to do more to eradicate the Islamic State group, which has claimed responsibility for the Nov. 13 attacks on a rock concert, Parisian cafes and the national stadium.

Fabius, speaking on France-Inter radio, said the group "is a monster. But if all the countries in the world aren't capable of fighting against 30,000 people (IS members), it's incomprehensible."

France has stepped up its airstrikes against extremists in Syria, and French military spokesman Col. Gilles Jaron said yesterday that French forces have destroyed 35 Islamic State targets in Syria since the attacks on Paris.

French President Francois Hollande is going to Washington and Moscow next week to push for a stronger international coalition against IS. Speaking after the seven-hour siege in Saint-Denis, Hollande said that France was "at war" with the Islamic State group.

In its English-language magazine, Islamic State said it will continue its violence and "retaliate with fire and bloodshed" for insults against the Prophet Muhammad and "the multitudes killed and injured in crusader airstrikes."

Francois Molins, the Paris prosecutor, said Wednesday that investigators found a cellphone in a garbage can outside the Bataclan concert hall in eastern Paris where 89 attack victims died. It contained a text message sent about 20 minutes after the massacre began. "We're off, it's started," it read.

Molins said investigators were still trying to identify the recipient of the message.

Seven of the Paris attackers died on the same night as the attacks. French authorities have said most of the attackers — five have been identified so far — were unknown to them. But two U.S. officials said that many, though not all, of those identified were on the U.S. no-fly list. The officials spoke on

### FRENCH SIGNAL DEFIANCE BY RAISING THEIR GLASSES

**PEOPLE ACROSS** France are raising a glass of wine in an act of defiance after the deadly attacks on Paris. The third Thursday in November is "Beaujolais Day," when vintners release their latest batch of young, fruity Beaujolais Nouveau, and many bars and restaurants hold special tasting sessions. President Francois Hollande has urged his compatriots to resume their social lives, asking: "What would our country be without its cafes?" The question resonates loudly in the vibrant area of eastern Paris hit hardest by the attacks. People there are determined to embrace the things that make life worth living: food, wine and friends. Restaurateur Frederic Hoffman says: "This is what we do to make things go back to normal. We open the restaurant. We get people together."

condition of anonymity because they weren't authorized to discuss the issue publicly.

A Spanish security official said French authorities had sent a bulletin to police across Europe asking them to watch out for a Citroen Xsara car that could be carrying Salah Abdeslam, whose brother, Brahim, was among the attackers who blew themselves up.

French authorities declared a state of emergency after the attacks, and security forces have conducted 414 raids, making 60 arrests and seizing 75 weapons, including 11 military-style firearms. AP



**TV canal macau**

**FRIDAY**

07:25	Suncity Group Macau Motorcycle Grand Prix - 49th Edition - Qualifying
08:40	Suncity Lotus Celebrity Cup Race - Qualifying
09:35	Suncity Group Formula 3 Macau Grand Prix - FIA F3 Intercontinental CUP - Practice
10:40	SJM Macau GT Cup - FIA GT World Cup - Practice
11:35	Macau Road Sport Challenge - Qualifying
12:30	Suncity Group Macau Guia Race 2.0T - Practice
13:00	TDM News (Repeat)
13:55	CTM Macau Touring Car Cup - Qualifying
14:55	SJM Macau GT Cup - FIA GT World Cup - Qualifying
15:55	Suncity Group Formula 3 Macau Grand Prix FIA F3 Intercontinental Cup - Qualifying
16:45	Chinese Racing Cup - Qualifying
17:20	Zig Zag
18:10	Trail of Lies (Repeated)
19:00	TDM Talkshow (Repeated)
19:30	Soap Opera
20:30	Main News, Financial & Weather Report
21:15	News
21:45	Miscellaneous
22:10	Trail of Lies
23:00	TDM News
23:30	Portuguese Movie

**SATURDAY**

07:25	Suncity Group Macau Guia Race 2.0T - Qualifying
08:40	Macau Road Sport Challenge - 10 Laps
10:10	Suncity Lotus Celebrity Cup Race - 10 Laps
11:25	Suncity Group Macau Motorcycle Grand Prix - 49th Edition - Warm Up
12:15	SJM Macau GT Cup - FIA GT World Cup - Qualification Race - 12 laps
13:45	Suncity Group Formula 3 Macau Grand Prix FIA F3 Intercontinental Cup - Qualification Race - 10 Laps
15:00	Suncity Group Macau Motorcycle Grand Prix - 49th Edition - 12 Laps
16:35	Chinese Racing Cup - 8 Laps
17:20	Soap Opera
18:15	Fillers
18:30	Contest
19:20	Miscellaneous
19:50	Macau 360° (Repeated)
20:30	Main News, Financial & Weather Report
21:00	Drama
22:00	Drama
23:00	TDM News
23:30	Shorts

**SUNDAY**

10:00	Suncity Group Macau Guia Race 2.0T - 2 races of 10 laps each
12:00	TDM News (Repeat)
12:55	SJM Macau GT Cup - FIA GT World Cup - 18 Voltas
14:20	Special Event
15:10	Lion Dance
15:30	Suncity Group Formula 3 Macau Grand Prix - FIA F3 Intercontinental Cup - 15 Laps
16:30	Young Adult
17:20	Documentary Series
17:50	Miscellaneous
18:20	Miscellaneous
18:50	Action
19:40	Comedy
20:30	Main News, Financial & Weather Report
21:00	Contraponto
22:00	Power and the World's Women
23:00	TDM News
23:30	Non-Daily Portuguese News
23:45	UEFA Europa League 2015/2016 Magazine Programme

**cinema**

**CINETEATRO**

19 Nov - 25 Nov



**THE HUNGER GAMES: MOCKINGJAY PART 2**  
ROOM 1  
**(2D) 2.15, 4.45, 9.45 pm**  
**(3D) 7.15 pm**  
**Director: Francis Lawrence**  
**Starring: Jennifer Lawrence, Josh Hutcherson, Liam Hemsworth**  
**Language: English (Cantonese)**  
**Duration: 137min**



**RETURN OF THE CUCKOO**  
ROOM 2  
**2.30, 4.30, 7.30, 9.30 pm**  
**Director: Patrick Kong**  
**Starring: Chi Lam Cheung, Chairmaine Sheh**  
**Language: Cantonese (Cantonese/English)**  
**Duration: 86min**



**LOST IN HONG KONG**  
ROOM 3  
**7.30 pm**  
**Director: Zheng Xu**  
**Starring: Zheng Xu, Wei Zhao, Bei-Er Bao, Juan Du**  
**Language: Mandarin/Cantonese (Cantonese/English)**  
**Duration: 114min**

**OUR TIMES**  
ROOM 3  
**7.00 pm**  
**Director: Ding Sheng**  
**Starring: Andy Lau, Liu Ye, Wu Ruofu, Wang Qianyuan**  
**Language: Mandarin (English/Cantonese)**  
**Duration: 134min**

**MACAU TOWER**

05 Nov - 25 Nov

**007 - SPECTRE**  
**2.30, 4.45, 7.15, 9.30 pm**  
**Director: Sam Mendes**  
**Starring: Daniel Craig, Christoph Waltz, Léa Seydoux**  
**Language: English (Cantonese)**  
**Duration: 148min**



**this day in history**



**1945 NUREMBERG TRIAL OF NAZIS BEGINS**

Twenty of Germany's Nazi leaders have gone on trial in the German city of Nuremberg charged with war crimes. The four judges who make up the International Military Tribunal took their seats at 1000 hours to hear the charges read out.

The offences included waging a war of aggression, violating the customs of warfare and committing crimes against humanity.

The three major wartime powers, the United States, Soviet Union and Britain will sit on the tribunal, and France has also been awarded a place.

The British president of the tribunal, Justice Geoffrey Lawrence, opened the trial, calling it "unique in the history of the jurisprudence of the world and of supreme importance to millions of people all over the globe."

"For this reason there is laid upon everybody who takes any part in this trial the solemn responsibility to discharge his duties without fear or favour in accordance with the sacred principles of law and justice," he said.

The accused include Hermann Goring, Commander of the Luftwaffe, Admiral Karl Donitz, who became German president following Hitler's death, Albert Speer, a close friend of Hitler's, and Martin Bormann, successor to Hess as Nazi Party Secretary, is being tried in his absence.

They were seated in two rows in the dock, which has been specially adapted to contain all 20 of them. American military police in their trademark steel white helmets were seated behind and at either end of the dock.

The whole day's sitting was then taken up with the simultaneous reading of the 24,000-word indictment in four different languages.

Everyone in the court was issued with headphones to allow them to hear the charges being read in their native language, but the accused showed little interest.

They are represented by counsel and the prosecution has made available all its documents to allow a just defence.

Talks about how to punish the Nazi leadership once the war ended began months ago.

The British Government wanted to shoot the leaders once they were caught and formally identified - but the Soviet Union and US favoured a legal process.

The International Military Tribunal was finally set up on 8 August by which time the main parties had agreed a compromise on a set of internationally recognised offences.

They had also accepted Soviet insistence that only Axis aggression was covered by the new court - otherwise the Soviet authorities would have been in the dock as well for carving up Poland in 1939 and attacking Finland three months later.

The defendants are expected to enter their pleas in the morning - most are expected to plead not guilty.

Courtesy BBC News

**IN CONTEXT**

The case against the leaders of Nazi Germany opened the following morning with an address by the American chief prosecutor, Justice Jackson. His 20,000-word speech took up most of the day's sitting. All 20 men pleaded not guilty.

The trial lasted until 1 October 1946 when 11 of the Nazi leaders were sentenced to death by hanging. Martin Bormann was also sentenced to death in his absence.

Three of the defendants, including Hess, were given life sentences and the remaining four were sentenced to jail terms of between 10 and 20 years.

Verdicts of not guilty were recorded on three men, financial expert Hjalmar Schacht, Nazi politician and diplomat Franz von Papen and senior Nazi official Hans Fritzsche. The Soviet representative on the tribunal recorded his opposition to this decision and the verdict on Hess.

Hermann Goering committed suicide the day before his planned execution by swallowing a cyanide pill. On 16 October 1946 the ten remaining defendants were hanged.

A second set of trials of lesser war criminals was conducted at the US Nuremberg Military Tribunals and included the famous Doctors' Trial, which heard evidence against 23 German physicians who conducted experiments on concentration camp prisoners. Altogether there were four more military tribunals in Nuremberg, the last one of which finished in April 1949.



YOUR STARS

Aries Mar. 21-Apr. 19 You need more than work to achieve your financial goals...

Taurus April 20-May 20 What used to be easy is not harder than imaginable. Trying to earn a buck has become a huge struggle...

Gemini May 21-Jun. 21 When you look in the mirror, do you even recognize yourself? Things change, but that doesn't mean you have to...

Cancer Jun. 22-Jul. 22 You're feeling more emotional than ever. In fact, your nerves are raw. It might not be pleasant, but it's a definite improvement over the cold...

Leo Jul. 23-Aug. 22 You're tempted to limp through the day, but you should face it with enthusiasm instead. Remind yourself of what you really want...

Virgo Aug. 23-Sept. 22 If your regular way of doing things is mind bogglingly different than it was a year ago, stop thinking about how things were a year ago...

Libra Sep.23-Oct. 22 Things don't have to be all doom and gloom. There is still plenty of room in your budget for things that are fun, including romance...

Scorpio Oct. 23 - Nov. 21 All you want is harmony. You can have it without spending a penny, or you can spend a fortune and live in discord...

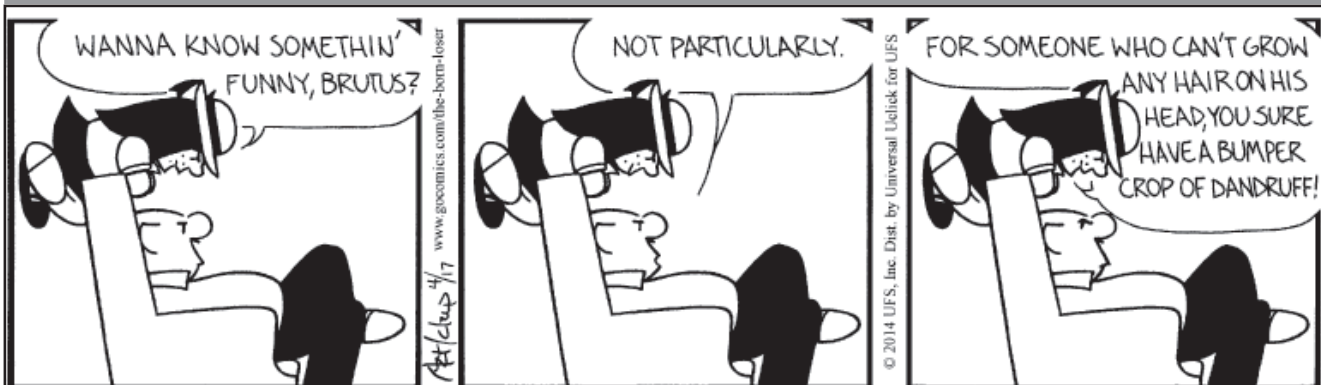
Sagittarius Nov. 22-Dec. 21 Your way of coping has been to contract. You're getting a bit sick of blocking out the rest of the world. That's a good sign that your personal worst is over...

Capricorn Dec. 22-Jan. 19 You're not the only one immobilized. It's hard to even imagine the future, much less plan for it. At this point, your best approach is to sit tight and wait...

Aquarius Jan. 20-Feb. 18 The high energy that used to be generated by money has returned, but what's its source? It's not extra cash, that's for sure. It could be that life itself was responsible all along...

Pisces Feb.19-Mar. 20 It's hard to focus on any one plan, and that's a good thing. The future has always been up in the air, but never more so than now. There's simply no such thing as an educated decision...

THE BORN LOSER by Chip Sansom



SUDOKU

Easy

4x4 Sudoku grid for Easy level with some numbers filled in.

Easy+

4x4 Sudoku grid for Easy+ level with some numbers filled in.

Medium

4x4 Sudoku grid for Medium level with some numbers filled in.

Hard

4x4 Sudoku grid for Hard level with some numbers filled in.

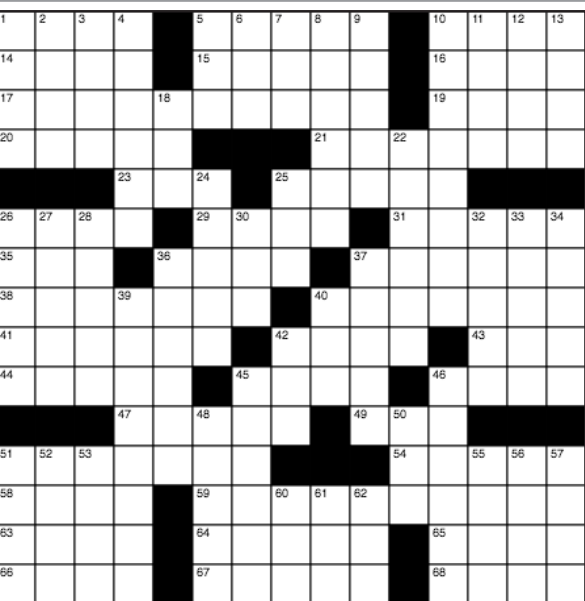
WEATHER

Weather forecast table for CHINA and WORLD with columns for MIN, MAX, and CONDITION.

CROSSWORDS

ACROSS: 1- Wagers; 5- Perfect Sleeper maker; 10- Yellow spread; 14- Island of Hawaii; 15- Lower a sail; 16- Empty; 17- Misdeed; 19- Inventor Rubik; 20- Evade; 21- Small dog; 23- Malt beverage; 25- Garr and Hatcher; 26- Affectedly dainty; 29- Tailless amphibian; 31- Dense element; 35- Part of ETA; 36- Lang Syne; 37- Come out; 38- Entrust; 40- Stuff oneself; 41- Idle; 42- Can't do without; 43- Mil. address; 44- Biblical abode of the dead; 45- Merit; 46- Type of gun; 47- Strap; 49- mo replay; 51- Parliament of Israel; 54- Acrylic fiber; 58- Bust maker; 59- Tiny; 63- Sigmund's daughter; 64- Where Hercules slew the lion; 65- Falsehoods; 66- Coarse file; 67- Pal, south of the border; 68- Easy to steer;

DOWN: 1- Boxer Riddick; 2- James Jones; 3- Ten C-notes; 4- Ice cream topped with syrup; 5- Blue; 6- Funnyman Philips; 7- Thor Heyerdahl craft; 8- Colored; 9- Wrath; 10- Supervisor; 11- Actress Petty; 12- kleine Nachtmusik; 13- Smell or fragrance; 18- Hair goo; 22- Having a rim; 24- Chopin composition; 25- Wee bit; 26- Folded food; 27- Angry; 28- Bert's buddy; 30- Flamenco cry; 32- Rare delight; 33- Open-mouthed; 34- Divulge; 36- Bridal paths; 37- Levels; 39- Writing paper; 40- Not 'neath; 42- Slangy denial; 45- Respect; 46- Very much; 48- Big name in insurance; 50- Fan setting; 51- Knot in wood; 52- Granny; 53- Sea birds; 55- 'Star Wars' princess; 56- Doozy; 57- AMEX counterpart; 60- British record label; 61- Not pos.; 62- Center Ming



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FOOTBALL | LA LIGA

# Madrid and Barcelona meet amid Messi doubts, security fears

Tales Azzoni, Madrid

Sunday, 1:15am  
Real Madrid v Barcelona  
H 2.55, D 3.75, A 2.88

**T**HE biggest game of the year has arrived in Spain, filled with doubts over the presence of one of its biggest stars and surrounded by security concerns prompted by the attacks in Paris.

Real Madrid and Barcelona will play at Santiago Bernabeu Stadium tomorrow (Sunday, 1:15am) in the first clasico of the season.

Authorities are promising unprecedented security measures because of what happened in France last week, but it remains unclear whether Barcelona's Lionel Messi will be fit to play following a long injury layoff.

Messi returned to practice this week, nearly two months after tearing a ligament in his left knee, but the club is yet to say whether he will be available.

"Messi can change the game and he's done incredible things in previous clasicos," Barcelona striker Luis Suarez said. "But it depends on the doctors and what they think is best for him. He has looked good while training with us over the last few days but it's an injury that could take a sudden turn for the worse."

Messi is the all-time leading scorer in the clasico with 21. Cristiano Ronaldo, who has 15 goals, is guaranteed to start for Madrid.

Here are other things to watch for: **INCREASED SECURITY:** Spanish authorities have declared the game a high-risk event and announced they will double the police presence at the Bernabeu.

Nearly 1,500 private security agents will be working during the game, and at least 1,000 national police officers.

Security zones will be implemented outside the stadium, keeping those without tickets or credentials away from the 81,000-capacity venue.

**FIGHTING FOR THE LEAD:** Barcelona has a three-point lead over Real Madrid going into the match, but a loss will drop the Catalan club to second in the standings on goal difference.

Madrid had been in front until its first loss of the season at Sevilla two weeks ago.

"I don't think we'll have won the league if we go six points ahead of them," Suarez said. "It's still too early to say who is going to win it. The league is going to be a long



Barcelona's Lionel Messi, right, celebrates after scoring the opening goal during the final of the Copa del Rey soccer match between FC Barcelona and Athletic Bilbao at the Camp Nou stadium in Barcelona, Spain

one, and Atletico (Madrid) will be up there, too, so this game won't decide anything."

Third-place Atletico, which plays at Real Betis on Sunday, is one point behind Madrid, and four behind Barcelona.

**ATTACKING POWER:** Suarez and Neymar have been carrying the load for Barcelona in Messi's absence. The South American duo have 20 of the team's 23 goals since Messi was injured.

Neymar scored five in the last three Barcelona games, while Suarez found the net three times.

Ronaldo has scored in each of the last three clasicos, and scored at least one in a clasico in the last five seasons.

Karim Benzema has also done well against Barcelona in recent years, especially when at the Santiago Bernabeu, where he's scored in the last four clasicos.

Real Madrid arrives with the league's best attack with 26 goals, one more than Barcelona.

**INJURY WOES:** Madrid should

have back goalkeeper Keylor Navas, who has missed action since the beginning of the month because of a muscle injury.

Sergio Ramos, who has been nursing a shoulder injury, also should be fit. The defender has yet to miss a clasico, having started in all 20 of them in his career with Madrid.

Benzema was not 100 percent guaranteed to play after coming off a long layoff because of an injury and a sex tape controversy that led him to be briefly detained in France.

It remained unclear whether Barcelona would be able to count on midfielder Ivan Rakitic, who has been recovering from a muscle injury.

**WORLDWIDE ATTENTION:** The Spanish league said the clasico will be broadcast on large screens in Dubai, Shanghai, Miami, and a Spanish military base in Lebanon. The league organized the events abroad as part of its push to expand the brand internationally.  
AP / Oddschecker.com

GOLF

## Poulter, Fraser early leaders in European Tour finale



Ian Poulter and Marcus Fraser carded 6-under-par rounds of 66 each to be the clubhouse leaders halfway

through the opening round of the World Tour Championship yesterday. Poulter, world-ranked 50 and trying to stay there, went bogey-free on the Earth course at Jumeirah Golf Estates. Fraser was 7 under after 14 holes, but a bogey on the par-4 16th soured the Australian's finish. Francesco Molinari was one behind on 67, while Alejandro Canizares of Spain, who was ranked 62nd in the Race to Dubai and got into the field after Sergio Garcia and George Coetzee pulled out, shot 68. Fabrizio Zanotti of Paraguay also started with a 4-under 68. Race to Dubai leader Rory McIlroy, and second-place Danny Willett were in the last group, and at 2 under after eight holes.

RUGBY

## Reports: Eddie Jones close to becoming England rugby coach



Eddie Jones has reportedly spoken to England's Rugby Football Union about becoming the national team's next manager, and the first from overseas. Sections of the British media reported

that Jones was close to being appointed, with the London Evening Standard newspaper saying he has flown to the English capital yesterday. The RFU said it wouldn't be commenting on speculation regarding Jones, who coached Australia to the Rugby World Cup final in 2003, and led Japan to three pool wins at the recent tournament in Britain — including a stunning 34-32 victory over South Africa. England is looking for a coach with international experience to replace Stuart Lancaster, who was fired after the team became the first host to fail to advance from the pool stage. Jones has just started a stint in charge of South Africa's Stormers in Super Rugby.

RUGBY

## All Blacks captain McCaw confirms his retirement from rugby



All Blacks captain Richie McCaw made it official: He's retiring from all rugby

after a record 148 test matches across a 15-year international career capped with back-to-back World Cup titles. McCaw used a news conference broadcast live in New Zealand on Thursday to confirm his retirement, but the anticipated decision was partly overshadowed by the sudden death a day earlier of legendary All Blacks winger Jonah Lomu. A resilient backrower, McCaw became international rugby's most-capped player this year when he surpassed the mark of 141 test appearances held by retired Ireland captain Brian O'Driscoll. He led New Zealand to victory at the 2011 World Cup in New Zealand, and again in Britain last month.



opinion

**Kapok**  
Eric Sautédé



**MAKE NO MISTAKE**

In the past few days, in the wake of the horrendous terrorist attacks in Paris, I have been confronted by the best and the worst.

On the side of the best, you have the numerous private and public messages of outrage, sympathy, solidarity, fraternity, etc., expressed loud and clear, by friends, colleagues and strangers alike.

Both in Hong Kong and Macao, the SAR governments were very prompt in issuing communiqués extending condolences to the families of the victims and wishing the injured swift recovery. In Hong Kong, an emotional vigil took place Monday evening in Tamar, gathering some 2,500, including most of the senior diplomatic representatives as well as the Hong Kong SAR Chief Executive himself. In these moments, despite adversity and distress, humanity regains its face as countless faces standing as one. I and we are together, able to commune beyond our differences.

And then, I have been witness to passing remarks made by well-intentioned acquaintances that are truly appalling, especially coming from well-educated people. One posted an emotional message on a social media platform explicitly arguing that there is somehow a “good” immigration, one that is “humble” and thus able to blend in, and... the other one. Another person, a claimed socialist, matter-of-factly told me: “well, not all Muslims are terrorists, but you cannot deny that all terrorists are Muslims!”

I am myself from Paris. My parents live near the locations that were targeted. I go to some of these places each time I am in the City of Light, and on Friday, very close friends of mine, together with their children, were supposed to go for dinner at Le Petit Cambodge and have a drink at Le Carillon. No need to say that I was thus extremely shocked by what happened, and spent most of my Saturday making sure that my loved-ones were safe. Even now, I keep peeping at the list of the victims with a clear sense of apprehension that I might stumble upon a known name. I will be in Paris for a week starting next Monday, and can already feel an immense sorrow sinking in.

Trust me, when I say I condemn the attacks and I see only criminals of the worst sort in the perpetrators of these acts - cowardly slaughtering acts - I do mean it.

Yet, one has to be careful with passing comments, especially because we have a unique responsibility in this part of the world in promoting European values and heritage. European values do not equate with Catholicism, far from it. Ancient Greece and Rome are the matrix of European civilization — Renaissance rings a bell? — and a significant part of our neoplatonic filiation only survived because of Arab intellectuals. Heritage is a bit more than street signs, and what truly matters in regards to cultural encounters is the ability to have dialogue, exchange and cross-fertilize — the rest is misplaced nostalgia.

To my Macao friends, I say it clearly as this might prove useful for this community: it is a classic phenomenon for the last wave of migrants to try to “close the door” on the next one, as it is somehow afraid the latter will challenge its hard-gained status. Discrimination against Italian and Portuguese migrants was as bad as the one against people from North-African countries, and they are all today an integral part of the French society. Beyond the international context, what is not working anymore in France is the “integration” drive, both at school and at work. Moreover, any religion is a form of ideology that can be used for different purposes, and both the Basque separatist movement ETA and the Irish IRA were packed with Catholics.

Finally, the ones who suffer the most from terrorism right now are the Muslims themselves and we are no strangers to that state of affairs.

Ultimately, it is troubling to hear senseless words from people who come from a place that has only 0.3% of Muslims... or it just proves a point: ignorance is to be fought if humanity wants to ultimately prevail.

**THE WATCHDOG GROUP SEEKS PROBE OF ADELSON'S US POLITICAL DONATIONS**

A U.S. government watchdog group has asked two federal oversight agencies to investigate Sheldon Adelson. According to a Reuters report, the probe intends to determine if any money he donated to political campaigns in the past was illegally laundered in his foreign casinos. Adelson, who is the chairman

and CEO of the Las Vegas Sands Corporation, was the single biggest Republican donor in the 2012 presidential election.

LVS spokesman Ron Reese dismissed the complaints by the Campaign for Accountability as “a politically motivated political attack.”

**Give Back, Give Blood donation day announced**



**M**ACAUS six Rotary Clubs yesterday announced the launch of the 14th “Give Back Give Blood” donation day, which will be held on Sunday, November 22.

The event is co-organized by the Rotary Clubs of Macau, Hou Kuong, Macau Central, Guia, Macau Islands and Amizade, together with the Macau Blood Transfusion Centre.

This year’s campaign aims to further raise public awareness of blood donation, following years of ardent support from Macau’s communities.

The organizers added that blood usage across the hospitals has not substantially increased in recent years,

and that the Macau Blood Transfusion Center will therefore focus on promoting blood donation by inviting schools, associations and organizations to visit their center.

The center regularly holds blood donation talks. In 2014, eight schools and 19 associations or organizations participated in the Macau Blood Transfusion Center’s visit and attended talks.

This year’s donation day will also be accompanied by a promotional campaign in the peninsula’s northern district. The Macau Blood Transfusion Center said in a press release that it plans to reach out to new migrants as potential donors, and that this year’s Rotary Blood Do-

nation Day was moved north so as to better reach this group.

As per regulations established in 2012, local residents can visit the Macau Blood Transfusion Center to register as a Bone Marrow/Hematopoietic Stem Cell Donor. Interested donors need only register at the center and give a blood sample to be added to the Hong Kong Bone Marrow donors’ data bank. Since December 2014, 703 residents have registered, with 667 fully qualified Bone Marrow/Hematopoietic Stem Cell donors.

The 14th “Give Back, Give Blood” day will be held on Sunday at Edif Lok Yeung Fa Yuen Leisure Area from 11 a.m. until 4:30 p.m.

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

SOURCE: DSMG

**WORLD BRIEFS**

**INDIA**’s film censors order kissing scenes be cut in the latest James Bond movie, “Spectre,” before it is released in the country.

**ISRAEL** A pair of attacks by Palestinians, including a stabbing at an office building in Tel Aviv, killed five people yesterday, intensifying a two-month-long wave of violence.

**UK** British police have arrested a Libyan man in his 50s on suspicion of conspiracy to murder in the 1984 killing of London policewoman Yvonne Fletcher. They said it is “the first significant arrest” in the investigation into the killing of the 25-year-old policewoman more than 30 years ago.



AP PHOTO

**MACEDONIA** The U.N. refugee agency says three Balkan countries have shut their borders for migrants from states that are not directly engulfed in wars. UNHCR spokeswoman in Serbia Melita Sunjic said yesterday the border regimes were changed overnight. She says Macedonia is not allowing the entrance from Greece for people from Morocco, Sri Lanka, Sudan, Liberia, Congo and Pakistan. On the Serbian border with Macedonia, the Serbs are allowing in only migrants from Syria, Afghanistan and Iraq. On the Croatia-Serbia border, Croats are allowing in only from these three countries, plus Palestine.

**EGYPT**’s president said yesterday that his country has taken many steps to boost security at ports of entry following the Oct. 31 crash of a Russian airliner and vowed to not stop until all security loopholes are closed.

**times square by rodrigo**



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