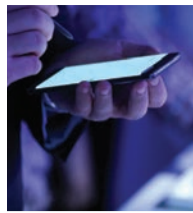




COSTA PRAISES STARTUP MACAU
Portuguese Prime Minister Antonio Costa attended the closing ceremony of the two-day Startup Macau Forum

P7



SAMSUNG KILLS OFF NOTE 7
Samsung had already recalled the Note 7 once last month. But customers reported that replacement phones were also catching fire

P9



HK ADDS BRIBERY CHARGE AGAINST FORMER LEADER

P10

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"THE TIMES THEY ARE A-CHANGIN'"

2
days to go

MINISTERIAL CONFERENCE

Li announces aid and loans worth RMB4 billion

P2-3



WORLD BRIEFS



CHINA coach Gao Hongbo resigned on yesterday after a 2-0 defeat in Uzbekistan almost certainly ended hopes of automatic qualification for the 2018 World Cup. Marat Bikmaev and Otabek Shukurov scored a goal each in Tashkent to leave China with just a single point from the first four games in Asia's third round of qualification.

RUSSIA said it's working with China to counter U.S. plans to expand its missile-defense network, which the two nations see as targeting their military assets. The upgrades aim to give Washington the ability to launch a nuclear strike "with impunity." More on p10

THAILAND Police searches yield no evidence or suspects that would corroborate an intelligence report of possible car bomb attacks in Bangkok and its outskirts. More on p12

More on backpage



Over 1,000 protesters stand before Chinese defense ministry

P11

MINISTERIAL CONFERENCE

New Macau condemns cases of alleged abuse of power



THE New Macau Association (ANM) issued a press release stating that it is deeply concerned over the escalation of abuse of power by the Macau authorities during Premier Li Keqiang's visit to Macau. The rule of law should not be further undermined in the name of a state leader's visit, ANM said.

The ANM received reports of alleged human rights violations during Li's visit; the police seizure of the mobile phones and be-

longings of Hong Kong LegCo members and a Macau resident being coerced to stay at home.

The association stated that the police may not seize the belongings of residents and visitors without due process of law. Also, it stated that authorities have the responsibility to protect the personal liberty of Macau residents against unlawful restrictions.

For the cases of arbitrary entry bans, the ANM tried making a

complaint to the ombudsman but they were not successful. The association said it is working on the creation of a database of alleged human rights violations in Macau which will be open to public submissions. The information on entry bans will be compiled into a special file. The database will be made available to the UN treaty bodies when they review the ratification of human rights instruments in Macau.

Media reports yesterday indicated that more than ten residents who tried to see Li were taken to police cars. These people were intercepted in the vicinity of Keang Peng School, which Li visited. After having seen many police officers around the school, they were curious to check the surroundings.

At around 2:50 p.m., more than 10 police officers suddenly drove the residents away from the area, and even asked some of them to present their IDs. According to a report by All About Macau, the police told some who questioned them that "[we] will tell you what's going on when you get in the car."

Brazilian trade minister praises Macau

THE trade cooperation forum held in Macau will help the communication between China and Portuguese-speaking countries (PSCs), and bring more opportunities for those countries, said the Brazilian trade minister on yesterday. The remarks were made at the opening ceremony of the fifth Ministerial Conference of the Forum Macau.

Brazilian Minister of Industry, Trade and Services Marcos Pereira said Macau is a city where eastern and western cultures mix together, and the ongoing conference held in Macao shows their common value and ideal. "I strongly believe this meeting will boost the exchange of experience among governments and institutions and promote the trade and investment among those countries," he added.

Pereira said Brazil is now in the key stage of economic transition, with many macro economic policies to be adjusted. "We have overcome political crisis and are working hard to recover our economic growth," he added.

The minister said the key for Brazilian economy to re-



Marcos Pereira

gain the momentum of fast growth lies on vast investment to infrastructure construction and promotion of foreign trade. "It is necessary to integrate Brazil's foreign trade by measures including establishment of multilateral and regional chain of value and free trade agreement," he said.

"Now it is time for us to seize such an opportunity of common action. I hope we can create better conditions for mutual investment and trade development, and fulfill our commitment to concrete cooperation," Pereira added. **MDT/Xinhua**

Premier visits Rua do Cunha and a local family

China's Premier Li Keqiang visited more tourist spots yesterday, including Rua do Cunha, where he arrived at around 5 p.m. Li visited a bakery located on the street and listened to the owners introducing him to the way of making Macau's famous delicacy: Portuguese egg tarts.

Before leaving, the Premier bought one box of egg tarts from the bakery. Li revealed that Portuguese egg tarts are very popular and very successful in mainland China. He encouraged them to keep up the hard work they put into their craft. Li then visited another bakery, where he purchased one box of wife cakes.

In the afternoon, the Premier visited a local family, accompanied by the Chief Executive Chui Sai On. The family, surnamed Mak, has two children. The four grandparents also showed up at their children's family in order to meet the second-head of China.

The father, Mr Mak, is a manager at a local software company, and has properties in both Macau and Zhuhai. His wife, Mrs Mak, is a computer teacher. The couple's two sons are aged seven and four years old. The whole family welcomed Li with passion, and appeared to be relaxed during the conversation with him.

The Premier asked about the family's situation, including living environment and working condi-



tions, as well as about the retirement life of the four older residents. Li suggested to the Moks that they teach their children how to combine their interests with their dreams in order to make them the hope of the family and of Macau. Finally, Li presented his wishes to the family. Before leaving, he gave the family two laptops as gifts.

The Premier also visited the Macau Grand Prix controlling center yesterday, where he listened to a presentation on the topic of the Hong Kong-Zhuhai-Macau Bridge, given by Chau Vai Man, coordinator of the Infrastructure Development Office (GDI). The bridge is the first cross-sea transportation project between the two SARs and mainland China. Li expressed his interest in the construction progress of the bridge and also how strongly he cares about the practical outcome of the project, which is enabling easier connections between the regions. **JZ**

Nam Van area to receive new Forum facilities

A complex for trade cooperation between China and the Portuguese-speaking countries was launched yesterday. The measure was announced by the Chief Executive Chui Sai On, during the fifth Ministerial Conference of the Forum Macau.

The complex will be located at the C15 and C16 zones of the Nam Van Lake's Zone C, occupying an area of around 14,200 square meters.

After completion, the facilities will serve as convention sites for future editions of the Forum Macau. Moreover, inside the buildings, there will be exhibition centers specifically for products from Portuguese-speaking countries, as well as a service center, a training center, and an infor-

mation center for enterprises from China and the Portuguese-speaking countries.

In addition, exhibition halls will feature examples of the cultural and trade relationship between China and the Portuguese-speaking countries. Exhibitions of Macau's urban development will also be established.

The complex will provide long-term or temporary offices to governmental departments, organizations, and to Chinese and Portuguese-speaking countries' industrial groups, which in turn are in charge of organizing the aforementioned platform and the Forum Macau. According to the local government, the complex will become a symbol of iconic architecture in Macau.

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DIRECTOR AND EDITOR-IN-CHIEF_Paulo Coutinho paulocoutinho@macaudailytimes.com
MANAGING EDITOR_Paulo Barbosa paulo.barbosa@macaudailytimes.com
CONTRIBUTING EDITORS_Eric Sautedé, Leanda Lee, Severo PortelaDESIGN EDITOR_João Jorge Magalhães magalhaes@macaudailytimes.com | NEWSROOM AND CONTRIBUTORS
Albano Martins, Annabel Jackson, Daniel Beitter, Emilie Tran, Grace Yu, Irene Sam, Ivo Carneiro de Sousa, Jacky I.F. Cheong, Jenny Lao-Phillips, João Palla Martins, Joseph Cheung, Julie Zhu, Juliet Risdon, Lynzy Valles, Renato Marques, Richard Whitfield, Rodrigo de Matos (cartoonist), Ruan Du Toit Bester, Sandra Norte (designer), Viviana Seguí | ASSOCIATE
CONTRIBUTORS_JML Property, MacauHR, MdME Lawyers, PokerStars | NEWS AGENCIES_Associated Press, Bloomberg, MacauHub, MacauNews, Xinhua | SECRETARY_Yang Dongxiao amy@macaudailytimes.com

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ADMINISTRATOR AND CHIEF EXECUTIVE OFFICER

Kowie Geldenhuys kowie@macaudailytimes.com

SECRETARY Denise Lo denise@macaudailytimes.com

ADDRESS Av. da Praia Grande, 599, Edif. Comercial Rodrigues, 12 Floor C, MACAU SAR Telephones: +853 287 160 81/2 Fax: +853 287 160 84

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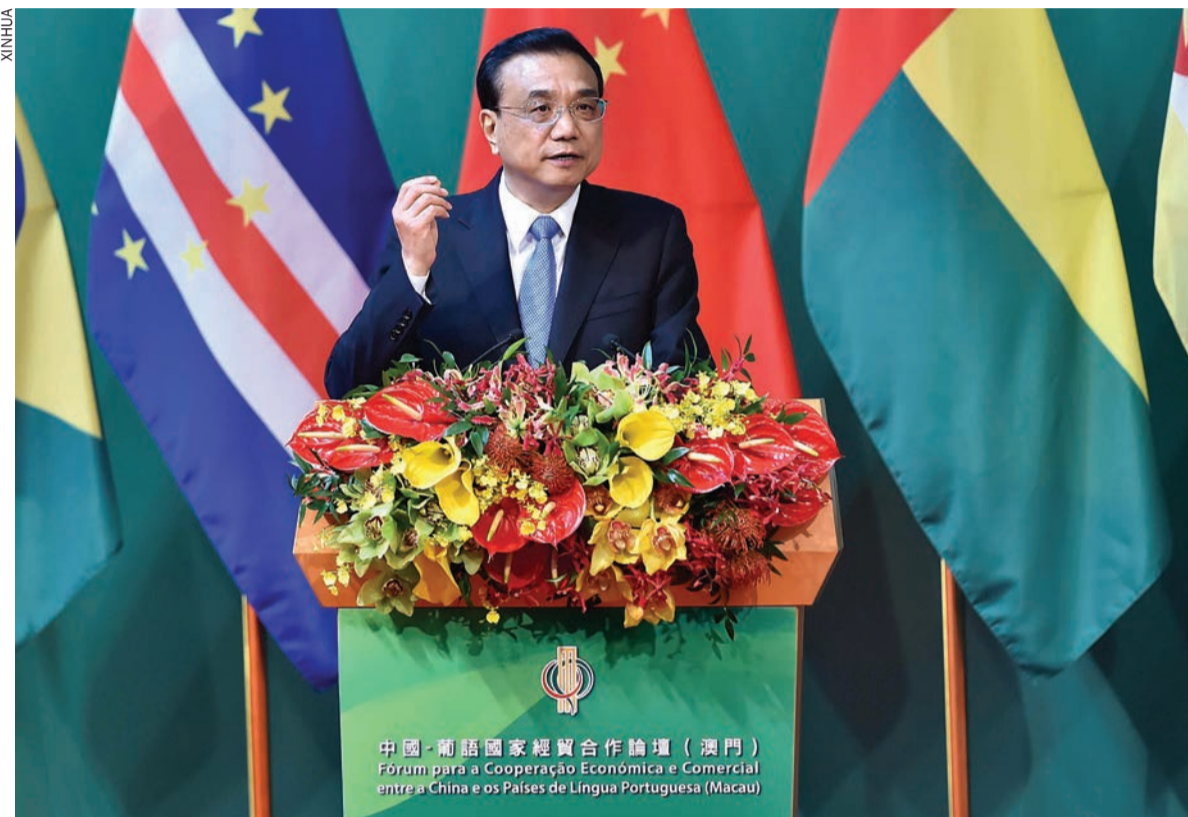
FORUM MACAU MINISTERIAL CONFERENCE

Li announces aid and preferential loans worth RMB4 billion

A package comprising 19 new measures for the upcoming three years aiming to boost and further the cooperation between China and the Portuguese-speaking countries was announced yesterday. The announcement was made during the Fifth Ministerial Conference of the Forum for the Economic and Trade Cooperation between China and Portuguese-speaking Countries by the Premier of China, Li Keqiang.

The measures, divided into five chapters, address very diverse areas such as financial support in order to promote industrialization, infrastructures, agricultural and medical projects. They also address cooperation projects related with education, marine cooperation and the promotion of Macau as an inter-linking platform.

Among the most highlighted measures, LI announced aid and preferential loans worth RMB4 billion to be used by the Asian and African Portuguese-speaking countries participating in the Forum to promote industry and infrastructure development. The



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with 2,500 scholarships.

The establishment in the region of the so-called Macau Chinese-Portuguese bilingual talent training base is another education based goal that the measures will seek to support.

In addition to the bilingual training center, the creation of a Macau-based Association of Enterprise Directors of China and Portuguese-speaking countries, a Center for Cultural Exchanges and the Youth Innovation and Entrepreneurship Center between China and Portuguese-speaking countries were announced.

The measure package is only complete with the establishing in the territory of a Complex of Commerce and Trade Cooperation Platform to provide support in areas of trade, investment, convention and exhibitions and culture.

Although not highlighted it was announced on Monday, in tandem with the new package of measures that China also has a plan for Macau to become a center for the Chinese Yuan settlement. The arrangement will transform the financial sector into a clearinghouse for investment deals with countries like Angola, Brazil and Mozambique.

The measures seem to be related with the recent entry of the Chinese currency into the International Monetary Fund's Special Drawing Rights, alongside the dollar, euro, pound and the yen.

Debt risk controllable, growth goal in reach

PREMIER Li Keqiang said China's debt risks are generally controllable and that he's confident it can achieve its economic goals this year with growth in a reasonable range.

The economy has exceeded expectation and is looking more positive in the third quarter, though it still faces downward pressure, Li said in remarks before a conference in Macau. The country will lower its relatively high leverage ratio in the non-finance sector, Li said a day after several agencies released plans to tackle excessive debt. He added that he's confident that no systemic financial risk will occur.

"Growth momentum in the first half continued into the third quarter, with some positive signs," Li said. "There's been some discus-

sion of risks related to China's debt problem and property market. I think we should take an objective, comprehensive attitude toward the issue. China's debt risks are generally in control."

Speaking at the opening of yesterday's Ministerial Conference in Macau, Li projected confidence in the world's second-largest economy before the Oct. 19 release of the third-quarter gross domestic product data. Growth continued to hold up with a third straight 6.7 percent quarterly expansion, according to economists surveyed by Bloomberg. Other recent data showed manufacturing at the best level in almost two years while new credit, industrial output, fixed-asset investment and retail sales have also picked up. **MDT/Bloomberg**

sum is also allocated to provide assistance for livelihood projects such as agricultural development, trade and investment facilitation and medical research, prevention and treatment, predominately of malaria.

Also on financial support measures, the same countries will enjoy a write off of RMB500 million of due interest-free loans.

More directly related with the roles of Macau are the measures related to education and training with the offer of 2,000 training opportunities to trainees from the Portuguese-speaking countries, along

Security apparatus in place for visit to historical landmarks

Mount Fortress



Ruins of St. Paul's

ON the sidelines of the Fifth Ministerial Conference of the Forum

Macau, Li Keqiang toured several heritage landmarks in the city's his-

torical center yesterday afternoon.

The visit was surroun-

ded by very high security measures that included the closure of several

streets in the surroundings of the Ruins of Saint Paul's and a detailed search to all media equipment with the use of special unit police dogs capable of detecting explosives and other dangerous substances.

The flow of people to the touristic sites was also stopped for several hours with the police forces and other authorities organizing a very controlled number of people to receive the Premier accompanied by the Chief Executive Chui Sai On and the Secretary for Social Affairs and Culture Alexis Tam among other government officials.

The number of plain-

clothes police officers and security members was visibly high and occupied all the strategic places and surrounding buildings including all the nearby rooftops.

Local residents living in the area were not only prevented from entering or exiting from their buildings but, in some cases, they have been ordered to vacate window and balcony space, being forced to be inside their houses with the shades or curtains closed.

Only a few minutes after the exit of the Chinese officials normality returned to the area and the tourists were able to return to sites. **RM**

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Golfers optimistic about upcoming tournament

Lynzy Valles

THIS week the Venetian Macao Open will host renowned golfers bidding for the championship as the Asian Tour season heads into the home straight.

The total prize fund has reached USD1.1 million, making it the Asian Tour's most lucrative full field tournament.

The tournament, which will be held at the Macau Golf & Country Club, is the 18th edition of the match and will commence tomorrow.

Defending champion Scott Hend who also won in 2013, and 2014 winner Anirban Lahiri have been the players in the best form over the last three editions of the tournament.

With two tournament wins and six other top ten finishes this year, Branden Grace (#14 in world rankings), who only arrived to the region yesterday, is hoping to disrupt the Hend-Lahiri dominance at the Open.

"Being top 15 in the world can give me a little bit advantage, more knowledge than maybe some of the rest," said Grace during a press conference yesterday at The Parisian.

Meanwhile Australian Scott Hend said: "The quality of the field here in Macau just keeps



From left: Darren Clarke, Anirban Lahiri, Branden Grace, Scott Hend, Zhang Lian-wei

on getting stronger and stronger. Looking at the champions around me today, it could be anybody's trophy on Sunday."

Lahiri, hailing from India, has been a runner up in 2013 and 2015, in addition to his first victory on the peninsula in 2014. The 18-time winner will look to even the scores with the defending champion later this week.

According to him, the Macao Open has turned into a major event. "We play a lot of golf courses [in a] very resort-style, very modern, but this has got the charm of

an old club," he told the press.

2016 Ryder Cup Team Europe captain Darren Clarke will be returning to the tournament for the first time since 1999. The 2011 Open Championship winner has invested his efforts this year leading Team Europe and made his way back to the region as a player.

The Chinese Zhang Lian-wei, winner of the Open in 2001 and 2002, has made 17 appearances and 16 cuts since the start of the tournament. Zhang is currently a regular on the seniors' tour and is continuing to represent China.

He also added that the golf industry in both Macau and mainland China are charting rapid growth.

The 144-player championship is jointly organized by the Sports Bureau of the SAR and the Golf Association of Macau.

Further, the Venetian Macao Open features a kid's zone within the tournament grounds which involves an array of activities for families including face painting, and introductory golf clinics.

Macau Daily Times is the tournament's official media partner

New schedule for schools amid extreme weather conditions

A notice in the Official Gazette announced that when Signal No. 8 Tropical Storm or higher is replaced by No. 3 Tropical Storm between midnight and 6:30 a.m., or when Signal No. 3 is still raised at 6:30 a.m., all school activities shall be suspended on that day. Suspension of all activities will also occur when the rainstorm signal is already raised at 6:30 a.m., or when it is raised between 6:30 a.m. and 9:30 a.m., and also when the temperature is below zero degrees Celsius or above 40 degrees Celsius.

Five dog breeds are now officially protected

Five dog breeds are now under the legal protection of the government, as announced in a notice published yesterday in the Official Gazette. The five breeds are Tibetan Mastiff, the Brazilian Fila dog and hybrids, Argentina Dogue and hybrids, Pit Bull Terrier and hybrids, and Japanese Tosa and hybrids. Any acquisition, breeding, reproduction, and/or import of the above-mentioned species is officially banned as of yesterday. However, if any of these actions have occurred prior to yesterday, then they should be registered at the Civic and Cultural Municipal Affairs Bureau. In addition to that, dogs must also be sterilized within six months.

Pharmacies found selling unlicensed medicines

Two pharmacies, one located at R. de Coelho do Amaral and another at Rua de Francisco Xavier Pereira, have been investigated for illegally importing and selling medicines. The two pharmacies were inspected last week by the Macau Customs Service and by the Health Bureau. In the latter, 48 bottles of unlicensed medicine were found. The responsible person for the shop claims that some of the medical products had been purchased from Hong Kong, while the rest had been sent to Macau from Korea. This person also claimed to be unaware that these medical products were considered medicine in the city.

Red Market Library offers 24-hour service on a trial basis

THE Red Market Library extended its opening hours by starting to offer a 24-hour service for the readers, the Cultural Affairs Bureau (IC) informed. The round-the-clock operation that started last Friday (October 7) will be on trial to determine whether this meets the needs of the users. During the trial operation period residents can access the library by scanning MSAR Resident Identity Cards or Non-resident Worker's Identification Cards on the self-registration system at the entrance that will be in operation daily from 8 p.m. to 10 a.m.

According to the statement, the measure aims to meet the different living pace of residents in the district. Opened on July 2012 af-

ter being revamped from its initial purpose as a Post Office, the Red Market Library is said by the IC to have registered an increasingly high number of visitors which reflects the reading demands of the residents in the district. The Library features a total of 73 seats and possesses eight computers for Internet access. It has a collection of approximately 6,800 books, 57 worldwide newspapers and 62 different magazines. Within its stock can be found many culinary books, as well as literature, travel and leisure, medicine and health care and home economics. The library also features a 24-hour self-service book return system, a self-check machine, photocopier, desktop electronic



magnifier and book sterilizers.

Library card application, loan and return service, newspapers and periodicals reading, photocopying, free broadband Internet access and searching on electronic databases are also provided.

Cantonese opera exhibition extended

THE Macao Museum has extended the "The Enchanting Red Boat - An Episode of the Cantonese Opera Culture" exhibition to November 27 due to popular demand.

The extended exhibition features nearly 100 relics, including the museum's most symbolic artifacts related to Cantonese Opera.

The exhibition also showcases other historical materials, photos and collections provided by

Cantonese Opera associations and organizations, which illustrates the history and development of Cantonese Opera in Macau.

The museum has also hosted a series of activities including a talk and a workshop. Crosswords prize giveaways will also run until Sunday. Interested individuals can obtain a registration form on-site or download it from the Macao Museum website, and return the form to the

"Crosswords Collection Box" on the third floor of the museum for the duration of the exhibition.

The Macao Museum will announce the list of winners and prize redemption procedures on its website on October 25.

The extension of the exhibition also aims to promote the traditional art deeply rooted in the Lingnan culture. Schools and community organizations are welcome to reserve docent

services for students and the elderly.

Cantonese Opera has been popular since it first appeared in Guangdong and Guangxi Provinces during the Ming and Qing Dynasties. It flourished in the Pearl River Delta in the late Qing Dynasty.

In the 1930s, following extensive internal reformation, the contents of Cantonese Opera were diversified to cater to new public tastes. Cantonese Opera has since become more popular and sought-after than in the past.



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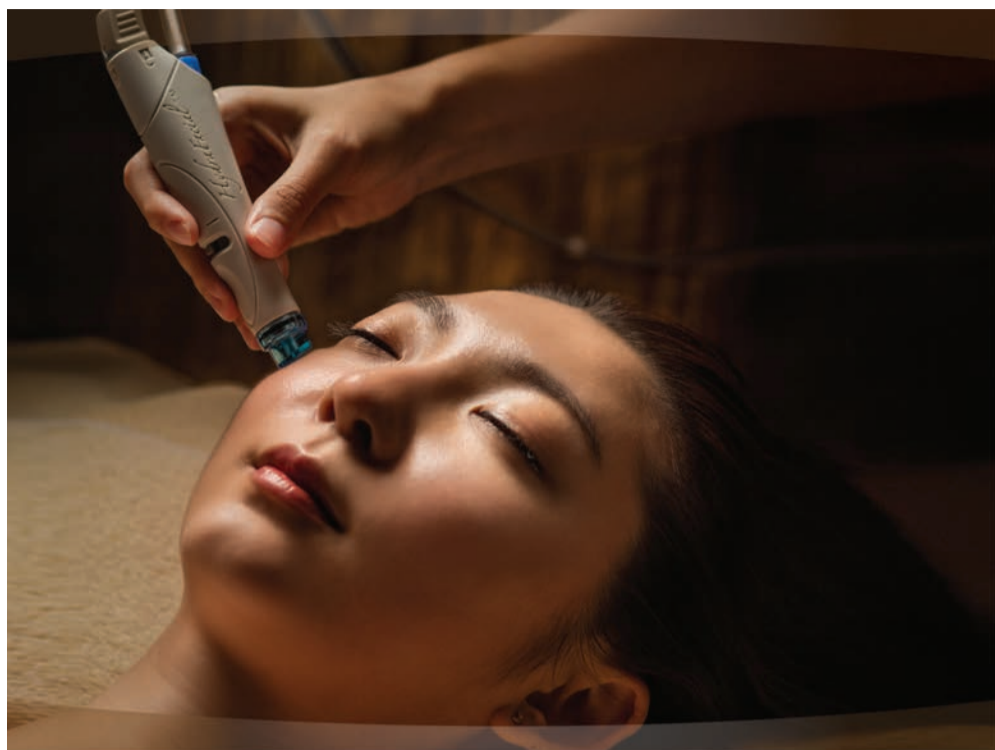
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21/10 (Public)	10:00-18:00	10:00-20:00
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SHOWDOWN IN MACAO



FAMILY ACTIVITIES MAKE VENETIAN MACAO OPEN A FAMILY AFFAIR

This year's Venetian Macao Open is set to live up to its billing as an event for all the family as organisers unveiled a host of activities set to run alongside the flagship Asian Tour event.

On course, the tournament is set to thrill, boasting a number of top international names including defending champion Scott Hend of Australia, South Africa's Branden Grace, European Ryder Cup Captain Darren Clarke, as well as England's Ian Poulter, Anirban Lahiri from India and Chinese duo Zhang Lian-wei and Liang Wen-chong.

But visitors, young and old, who are yet to learn their pitches from their putts and their birdies from their bogeys need not fear, as the tournament has laid on a host of off-course family activities located within the Macau Golf & Country Club.

The enhanced family programme over the weekend of the 15th and 16th October will ensure there is something for everyone at the tournament, while a small children's playhouse and selfie-corner are available throughout the tournament from 13th - 16th October.

Family Activities at the 2016 Venetian Macao Open

Saturday 15th October

- 10:30am - 4pm: Board Game for kids
- 2 - 3.30pm: Parenting Talk held by current Game Management Tutor. Enhancing parental bonding through sports and household games and assisting children's IQ development (In Cantonese only)
- 3 - 3.45pm: Golf Driving Clinic by Jamie Sadlowski. The big hitting long drive specialist from Canada provides an introductory class on the art of the golf drive. (Pre-registration required on official Facebook page. Aged 18 or above).
- 4 - 5pm: Golf Coaching Clinic: Introductory class on basic golf skills for parents and children (Pre-registration required on official Facebook page)

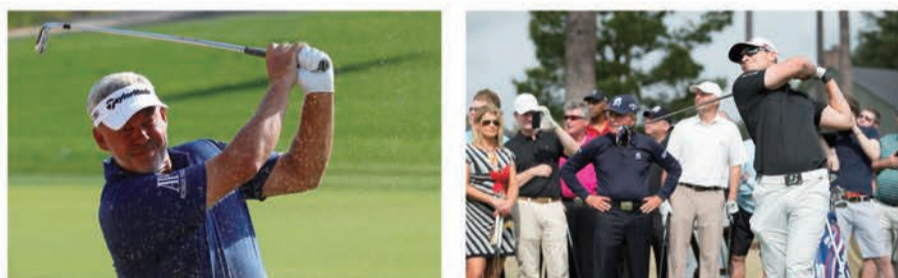
Saturday 15th & Sunday 16th October:

- 11 - 1pm, 2 - 4pm: Face Painting



FREE ENTRY

The Venetian Macao Open gets underway at the spectacular Macau Golf & Country Club from 13 to 16 October and sees players compete for the highest prize full-field Asian Tour event. Entry is free. For more information see www.thevenetianmacaopen.com or Official Facebook Page www.facebook.com/venetianmacaopen.



Renato Marques

StartUp Macau closes, Project Zaask big winner

THE two-day StartUp Macau Forum ended yesterday with the final presentation and judging the 19-startup projects by young entrepreneurs seeking for financing and development. Portuguese project "Zaask" by Kiruba Shankar Eswaran won the first prize and the opportunity to be highlighted during the upcoming Web Summit Lisbon 2016, that will take place next month. The winners also got a cash prize of US10,000.

Two honor prizes were granted to the projects "Phantoms," from a local startup headed by Law Kit Chi and Felix Lam and China's "Insure Honge Intelligence Design," by Zhang Lei Lei and Chen Yong.

The event was organized by the Macau China ThinkTank for Fintech Industries, with the support of the Portuguese government. It was conceptualized by CESL Asia and partnered by several institutions. The aim was to connect entrepreneurs from China, Portugal and Macau in



The Portuguese Prime Minister presents the awards

a forum that promoted the development of new startups and entrepreneurship.

Portuguese Prime Minister Antonio Costa attended the closing ceremony and highlighted

the importance of these initiatives in a creation of "borderless" business opportunities.

Costa, citing the Chinese Premier Li Keqiang in his speech earlier at the Forum Macau

Macau is a place of bridges just like the ones linking the peninsula to the islands.

ANTÓNIO COSTA

metaphorically said, "Macau is a place of bridges just like the ones linking the peninsula to the islands. But, above all, is a place of a very long bridge imaginary bridge that extends from Macau to East Timor, Mozambique, Angola, Cape Verde, Sao Tome [and Principe] and from there to Brazil before finally cross back the Atlantic Ocean reaching Portugal." The Portuguese Prime Minister added: "In today's economy based on knowledge, creativity and innovation if there is something essential is to establish 'links,' between talent and diversity because it is from the combination between talent and diversity that we can push forward creativity and innovation."

STARTUP AND INNOVATION CENTER IN MACAU

DURING THE event was also sign an agreement between João Vasconcelos, Portuguese Secretary of State of Industry and the Macau Secretary for Economy and Finance, Lionel Leong. The agreement has the purpose of the establishment in Macau a Startup and Innovation Center to open in 2017.

Costa says U.K. ties will weather Brexit

Ting Shi, Stephen Engle

PORTUGUESE Prime Minister Antonio Costa said he's confident that his country's centuries-old relationship with the U.K. would remain strong after the Brexit.

"We want to work towards a constructive, open and close relationship with the U.K., both bilaterally and also in terms of the U.K.'s relationship with European Union as a whole," Costa told Bloomberg Television while attending events in Macau yesterday. "The U.K. can leave the European Union, but the U.K. doesn't stop being a big European partner."



Antonio Costa speaking yesterday during the Ministerial Conference

Costa's U.K. counterpart, Theresa May, began a diplomatic offensive this

week as she faces pressure both domestically and internationally to firm up her vision of Britain's future relationship with the European Union. The pound fell to a 31-year low last week as concerns grew that her pledge to restrict immigration is incompatible with continued unfettered access to the single market.

Costa was visiting the former Portuguese colony of Macau with Chinese Premier Li Keqiang, after a weekend swing through Beijing. He cited the longevity of Portugal's alliance with the U.K. - dating to the Treaty of Windsor in 1386 - as proof the relationship could weather the

current uncertainty.

"It started long before the creation of the European Union and will continue long after. We have a very amicable relationship

with the U.K.," Costa said, through a translator. "So we hope the separation will also be amicable, based on respecting sovereign decisions of the Bri-

CALLS FOR THE 'OPENING OF COOPERATION' WITH CHINA

THE PORTUGUESE Prime Minister Antonio Costa said that Portugal has been benefiting widely from Chinese investments in the last few years. Yesterday during his speech at the opening of the Fifth Ministerial Conference of the Forum Macau, he emphasized that now is the time to "develop three-party

projects with China in other regions were the synergies [gained] can be added values." The Portuguese Prime Minister elected the fields of agriculture, education, environmental protection, infrastructure and renewal energies as the new areas where this new cooperation with the Portuguese-speaking countries could occur.

tish people."

Last week, Portugal reaffirmed that no negotiations over Brexit would take place until Article 50 was triggered, according to Secretary of State for European Affairs Margarida Marques. She told Bloomberg in August that Portugal insists continued access to the single market depends on accepting free movement of labor.

While Brexit overall is a loss to the European Union, Portugal is nonetheless looking to attract companies due to its geographic location, English-speaking talent pool and proximity to London, Costa said.

"We will be the closest neighbors to the U.K. within the European Union," he said. **MDT/Bloomberg**

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Yoolim Lee, Sohee Kim

SAMSUNG Electronics Co. is ending production of its problematic Galaxy Note 7 smartphones, taking the drastic step of killing off a device that became a major headache for South Korea's largest company.

Samsung had already recalled the Note 7 once last month after early models exploded and the latest move comes after customers reported that replacement phones were also catching fire. Samsung will be without its highest-end smartphone that was supposed to compete against Apple Inc.'s iPhones and other premium devices during the holiday shopping season.

The crisis has left Samsung scrambling to figure out the cause of the battery fires and to explain how a company known for manufacturing expertise could have missed such a critical product flaw twice. Samsung originally blamed one battery supplier for the problems and switched to an alternative company, but that did not end the problems.

"Samsung needs to act swiftly and move on to protect their brand image," said Mark Newman, an analyst with Sanford C. Bernstein in Hong Kong.

Samsung Electronics shares fell 8 percent in Seoul yesterday, wiping out about USD17 billion of market value, before the Note 7 termination was announced. The stock dropped further in London trading after the news, sliding as much as 9.9 percent.

The company has not said how many new or replacement phones will be affected by the latest announcement. Analysts estimated the original recall would cost between \$1 billion and \$2 billion, but that figure will now certainly rise. Chung Chang Won, an analyst at Nomura Holdings Inc., estimated in a research note before the company's announcement the worst-case scenario of Sam-

Samsung kills off Note 7 after second round of battery fires



sung terminating the Note 7 would cost the company about \$5 billion in operating profit through 2017.

So the Phone You Bought Might Explode? What to Do With a Note 7

Responsibility for leading the company through crisis has fallen to Jay Y. Lee, vice chairman and heir apparent at Korea's largest conglomerate. His father Lee Kun-hee, the family patriarch who remains chairman, has been hospitalized for more than two years after a heart attack. "This is a catastrophe and it will put Jay Y.'s leadership skills to test," said Kim Sang Jo, professor at Hansung University.

Samsung hasn't said who, if anyone, will be held responsible for the Note 7 missteps. The phone unit is run by D.J. Koh, who took over in December.

Samsung had asked for a halt to Note 7 sales earlier yesterday under pressure from regulators and wireless operators that sell

its phones. Consumers had reported problems with supposedly safe phones in the U.S. and China, and carriers such as AT&T Inc. and Australia's Telstra Corp. halted sales. In one case, a Southwest Airlines Co. flight from Louisville, Kentucky, was evacuated because a replacement Note 7 began dispersing smoke and burned carpet flooring.

The U.S. Consumer Product Safety Commission warned users not to use the Note 7 due to concerns over more incidents of overheating. The Korea Agency for Technology and Standards also asked Samsung to stop selling or exchanging the Note 7 after the regulator confirmed possible defects in the new phones.

For a QuickTake on lithium ion batteries, click here.

The Note 7 debuted to rave reviews in August, but the plaudits turned to criticism within weeks as phones exploded and images of charred handsets

began appearing on social media. Samsung announced the first recall in Korea on Sept. 2, calling back the initial shipment of 2.5 million phones and then replacing them with what it said were safe devices. The flaw, it explained, was with the primary battery supplier, which a person familiar with the matter identified as affiliate Samsung SDI Co. All new phones would have batteries from ano-

■ Samsung Electronics shares fell 8 percent in Seoul yesterday, wiping out about USD17b of market value

ther manufacturer.

The drama may give an opening to activist investor Paul Elliott Singer, who is advocating for a break up of South Korea's biggest company. Singer proposed that Samsung separate into an operating company and a holding company, dual-list the former on a U.S. exchange, pay shareholders a special dividend of 30 trillion Korean won (\$27 billion) and improve governance by adding three independent board members.

The decision to scrap the Note 7 for good will affect suppliers inside and outside the conglomerate. Beyond that, the company will have to assess the impact on future phones.

"What happens to the next version of the phone when it comes out and how much this is going to impact the sales?" said Dan Baker, an analyst at Morningstar Inc. in Hong Kong. "It's not just the phone; their whole ecosystem is behind this -- displays, memory chips. If their phone sales drop, then their sales of other parts of the business will be impacted. It's a spiral."

The debacle may lead to management changes at the Samsung conglomerate. The group typically shuffles executives at the end of the year, especially if there are losses or other problems.

"Samsung needs a new start," Chung Sun-sup, chief executive officer of Chaebul.com, a website that tracks Korean conglomerates. "If the new start comes along with changes in the group, they may regain trust from the markets. Right now, incremental patching up of problems is a worst choice." **Bloomberg**

corporate bits

TWINS TO PERFORM AT THE VENETIAN



Cantopop female duo, Twins, comprising Charlene Choi and Gillian Chung, will bring their dynamic new concert

"#Twins#LOL#Live Around The World In Macau" to the Cotai Arena at The Venetian Macao on November 26.

According to Sands China's statement, the show is conceived as an interactive experience, with a redesigned catwalk stage different from the Hong Kong and mainland shows allowing fans to get a more up close and personal experience with the charismatic duo.

With themes of positivity and partying, the audience can expect Choi and Chung, who have enjoyed 15 successful years in the music industry, to perform a wide range of their songs, both old and new, including the new hit "Thanks for Not Loving Me" and the newly released Mando-pop song composed by JJ Lin "We are Gorgeous Singles".

The upcoming show will be the Twins' 50th concert, and the special anniversary celebration. Tickets are on sale from today at all Cotai Ticketing box offices.

LVMH SALES SURGE IN ASIA



LVMH, a French multinational luxury goods conglomerate, reported revenue that beat estimates

as shoppers in Asia and the U.S. snapped up its Celine handbags and new Louis Vuitton perfumes.

Third-quarter sales rose to USD10.2 billion, the company said in a statement, led by a stronger-than-expected 5 percent gain from its biggest division, fashion and leather goods.

Sales improved significantly in Asia, LVMH said, and it's Fendi brand helped the fashion and leather-goods unit beat analysts' estimates to post its highest growth in more than a year.

"Clearly momentum has improved for Louis Vuitton, notably in mainland China and in spite of weak tourism flows into France," said John Guy, an analyst at MainFirst Bank AG.

Bloomberg noted that revenue climbed six percent on an organic basis, compared with the fourpercent estimate. Perfumes and cosmetics sales rose 10 percent, beating the six percent prediction from analysts.

Girl found wrapped in dead parents' arms in building collapse

RESCUERS pulled out a 3-year-old girl who survived under the remains of collapsed homes in the arms of her dead parents, state media reported yesterday.

The bodies of her mother and father protected Wu Ningxi from being struck by heavy objects. The three were found under the rubble 15 hours after a group of decrepit homes collapsed in eastern China, killing 22 people. Six people survived.

State broadcaster CCTV said the child had only minor injuries, but her parents died after being struck on the back and head by a piece of cement floor. They were found with their arms around their daughter.

"We first found a young man. Then his wife and daughter were found as we were clearing the rubble," firefighter Sun Jing told CCTV. "We found them tangled together, with mother and father facing down and the little girl between their bodies facing up."

The cause of the collapses in an industrial district on the outskirts of the city of Wenzhou is under investigation. Reports said the four buildings were built in the 1970s by their farmer owners and were in a highly degraded state. Extra floors had been added over the years, making them between three and five stories high and further weakening their structures.

The official Xinhua News Agency said five adjacent houses that were still standing were being demolished "to avoid secondary disasters."

Poor construction quality has long been a problem in China, particularly in the countryside and smaller cities. **AP**



Hong Kong adds bribery charge against former CE



Donald Tsang

David Tweed

HONG Kong's former top leader, Donald Tsang, has been hit with a new corruption charge over the refurbishment of an apartment by a businessman who had matters pending before

city government.

The High Court approved prosecutors' request yesterday to charge Tsang with accepting advantage from an agent in violation of the city's Prevention of Bribery Ordinance, adding to the two charges already faced

by the former chief executive. The case revolves around whether Tsang failed to disclose the apartment between 2010 and 2012, when he left office after seven years at the helm.

Tsang was scheduled to be arraigned on the new charge

■ The High Court approved prosecutors' request yesterday to charge Tsang with accepting advantage from an agent

at a later date and didn't immediately enter a plea. He had previously pleaded not guilty to two related charges.

The rental deal for the three-story apartment in the adjacent Chinese city of Shenzhen involved a major shareholder in Digital Broadcasting Corp., which was applying for a broadcast license at the time, according to prosecutors. Tsang was previously charged with misconduct in public office over allegations that he failed to disclose the relationship. He's also accused of supporting the DBC shareholder for a top city honor.

The trial is scheduled to start Jan. 3. **Bloomberg**

Russia, China to mull joint response to US missile shield

Vladimir Isachenkov, Moscow

AMID escalating U.S.-Russia tensions, the Russian military said yesterday it will cooperate with China on efforts to fend off a threat posed by the U.S. missile defense program.

Lt. Gen. Viktor Poznikhir of the Russian military's General Staff accused the Pentagon of developing the shield as part of planning for a possible first nuclear strike. "The missile defense system considerably shifts the balance of offensive weapons, allowing the planning of a more efficient pre-emptive strike," he said at a security conference in China.

Russia and China have frequently expressed concerns about the U.S. missile shield, but Poznikhir dropped any diplomatic reticence in his blunt speech that reflected a widening rift between Moscow and Washington.

"Russian military experts believe that the U.S. hopes to gain the capability to strike any region of the world, including Russia and China, with nuclear-tipped missiles with impunity," he said. Poznikhir argued that Washington's calcu-

lus would be to launch a first disarming strike and then rely on the missile shield to shoot down the remaining enemy missiles launched at the U.S. in a retaliatory strike.

He used an analogy of two gladiators armed with swords facing each other.

"If one of the gladiators takes up a shield, it will give him a marked advantage and make him think that he would be able to win, particularly if he strikes first," he said. "What would another gladiator do? Naturally, he also would pick up a shield and also a longer and stronger sword. This is what happening now as a result of the U.S. missile deployment."

Poznikhir said that both Russia and China have taken countermeasures in response to the U.S. missile defense program, but he didn't elaborate.

He noted that Russia and China held drills earlier this year to simulate a joint action to fend off missile strikes under the protection of a missile defense system near their borders. Poznikhir added that Moscow and Beijing will conduct a similar exercise next year.

Like other Russian officials before him, Poznikhir shrugged off U.S. statements that the missile defense system is intended to fend off threats from North Korea and Iran. He argued that the planned U.S. system will include hundreds of missile interceptors — a capability far exceeding the need to deal with any potential threats from Iran and North Korea.

"Under the pretext of countering the North Korean and Iranian 'missile threats,' the system intended primarily for engaging Russian and Chinese missiles is being developed," he said.

"The illusion of invulnerability and impunity under the missile defense umbrella would encourage Washington to take unilateral steps in dealing with global and regional issues," Poznikhir said. "That can objectively lead to lowering the threshold of nuclear weapons use to pre-empt the enemy's action."

He added that governments in Europe and Asia which agreed to host elements of the U.S. missile shield had made their people "hostages of the U.S. unpredictable action." **AP**

Nomaan Merchant, Beijing

MORE than 1,000 protesters walked and chanted in front of China's defense ministry yesterday, the latest apparent demonstration by soldiers as the world's largest standing military modernizes and downsizes.

The protesters stood for several hours in front of the Bayi building in central Beijing, home of the Chinese Ministry of National Defense. Many wore green fatigues bearing the hammer-and-sickle logo of China's ruling Communist Party.

The purpose of their demonstration was unclear. Protesters approached by The Associated Press declined to be interviewed, and censors blocked searches on social media about retired soldiers or the Chinese defense ministry.

Hundreds of police and plainclothes security officers surrounded the protesters, hemming them in with buses and police vehicles.

While Chinese authorities routinely suppress discussions about the military and soldiers' issues, one human-rights activist, Huang Qi, told the AP that veterans have staged more than 50 protests this year alone. However, demonstrations on such a large scale are extremely rare in the center of the heavily

Over 1,000 protesters stand before Chinese defense ministry



Hundreds of protesters in green fatigues gather outside the Chinese Ministry of National Defense in Beijing

policed capital.

Two demonstrators told AP they were veterans who wanted the government to address military pensions, but they didn't want to discuss the issue with foreign media. The protesters declined to give their names.

Liu Feiyue, editor of the website Minsheng Guancha, which monitors civil rights issues, said he was told by retired soldiers that other ex-soldiers were present.

"They protested because they don't have a job now after serving a long period of time in the army, some for a dozen years," Liu said. "They are asking for employment."

China's armed forces are undergoing a large-scale modernization to become a nimble organization that can better handle conflicts at sea and in the air.

Those measures have gained pace as China builds up its presence in the South China and

East China Seas amid territorial disputes and as relations have soured with self-governing Taiwan — which China claims as its own territory to be unified with by force if necessary.

President Xi Jinping announced last year that the 2.3-million-member People's Liberation Army would cut 300,000 personnel but little has been said about the cost or where the surplus troops would go.

Veterans have staged sit-ins

China's armed forces are undergoing a large-scale modernization to become a nimble organization that can better handle conflicts at sea and in the air

and protests for several years over low or absent pensions and an inability to find work outside the military.

It wasn't clear if anyone had been arrested yesterday. Local police did not respond to faxed questions, and no one answered the phone at the press office of the defense ministry. **AP**

Imprisoned Chinese minority scholar given human rights award

Christopher Bodeen, Beijing

A group of leading rights organizations has awarded its annual prize for human rights defenders to imprisoned Chinese Muslim minority economics professor Ilham Tohti, shining new attention on a case that has brought strong international condemnation.

The Martin Ennals Award is bestowed by Amnesty International, Human Rights Watch and eight other human rights groups. The award ceremony takes place today [Macau time] in Geneva, Switzerland.

Tohti, 46, was given a life sentence on charges of separatism in September 2014 after a two-day trial. A member of the Turkic Muslim Uighur ethnic group, he taught at Beijing's Minzu University and was an outspoken critic of Beijing's ethnic policies in the far western region of Xinjiang. Tohti denied Beijing's relentless

accusations of advocating separatism and violence.

Tohti has "sought reconciliation by bringing to light repressive Chinese policies and Uyghur grievances. This is information the Chinese government has sought to keep behind a veil of silence," the group said in a statement, using an alternative spelling for Uighur.

"He remains a voice of moderation and reconciliation in spite of how he has been treated," it said.

Prevented from publishing, Tohti turned to the internet, running the site Uyghurbiz.net to foster discussion about the economic, social and developmental issues Uighurs face.

Seven of Tohti's students were also sentenced in what was seen as a move to strengthen the government's case against him.

Authorities accused Tohti and his students of forming a criminal gang that sought to split Xinjiang from China.

Tohti's sentence was one of the harshest handed down to a government critic in recent years and came amid a sweeping crackdown on dissent under President Xi Jinping. He was tried and imprisoned in Xinjiang, more than 2,000 kilometers from Beijing, making it difficult and expensive for his family to see him in brief bi-monthly visits.

Tohti's trial and sentencing brought statements of condemnation from numerous Western governments and the European Union, and in January this year several hundred academics petitioned China's authoritarian Communist government to release him.

Many pointed out that Tohti was a voice for moderation and understanding at a time of intense friction between Islam, the West and China.

"The real shame of this situation is that by eliminating the moderate voice of Ilham Tohti, the Chinese

government is in fact laying the groundwork for the very extremism it says it wants to prevent," said Dick Oosting, chairman of the foundation that presents the award, named after a former secretary general of Amnesty International.

Many Uighurs say Chinese government policies and an influx of migrants belonging to China's majority Han ethnic group have threatened their culture and left them economically marginalized. Such sentiments are seen as driving occasional outbreaks of violence, including deadly riots in the regional capital of Urumqi in 2009.

At a regular briefing, a Chinese Foreign Ministry spokesman reiterated the authorities' allegation that Tohti was inciting others to participate in terrorist activities. Geng Shuang said Tohti's case was backed by evidence and "has nothing to do with human rights."



Ilham Tohti, an outspoken scholar of China's Uighur minority

The government was enraged by the awarding of the 2010 Nobel Peace Prize to imprisoned pro-democracy activist Liu Xiaobo. China accused Norway, which hosts the award ceremony, of a deliberate insult, and relations between the two have yet to recover.

"The award not only duly recognizes Prof. Ilham Tohti's courageous work promoting minority rights and dialogues between Hans and Uighurs, it also highlights the Chinese government's increasingly harsh punishment against its critics," said Maya Wang, a Hong Kong-based researcher

with Human Rights Watch.

"Instead of reacting angrily to the news, the Chinese government should release Ilham Tohti and reverse its repressive policies in Xinjiang," Wang said.

This year's other finalists for the award were Ethiopian independent journalism collective Zone 9 Bloggers, and Syrian human rights lawyer, activist and journalist Razan Zaitouneh.

Tohti is also one of four candidates for the European Union's prestigious Sakharov Prize for human rights awarded later this month. **AP**

PROPERTY

Tokyo condo prices seen down 20pct by Deutsche Bank as BOJ shifts

Finbarr Flynn, Katsuyo Kuwako

THE Bank of Japan's shift to controlling bond yields is driving up mortgage rates, prompting Deutsche Bank AG to predict Tokyo apartment prices may fall 20 percent or more by 2018.

The BOJ's negative-rate policy was already hurting buyer sentiment, and its move to boost longer-term yields is a double-blow to the industry, according to Yoji Otani, a real estate analyst at Deutsche Bank in Tokyo. The 35-year fixed mortgage rate has climbed for two straight months after touching a record low of 0.9 percent in August, and sales of new condominiums in Tokyo this year have fallen to the lowest since the nation's property bubble collapse in the early 1990s.

"The one positive thing about negative rates was that it lowered borrowing costs, and now that is going to end," said Otani, who expects prices to fall 20 percent to 30 percent by the end of 2018. "The collapse of this silent bubble has begun."

Banks have already started raising fixed-mortgage interest rates and some lenders may be charging customers 2 percent or more within two years under the BOJ's current yield policy, according to Credit Suisse Group AG. The adoption of the



new monetary policy is in effect a form of tapering and the cost of home loans will rise as the central bank becomes less aggressive in its bond purchase program, according Masahiro Mochizuki, a real estate analyst at the Swiss bank.

The BOJ doesn't intend to exit its "extremely" expansionary monetary policy at this stage, and may even strengthen monetary easing in the future to reach its 2 percent inflation target, Governor Haruhiko Kuroda said in a Bloomberg Television

interview last week. Achieving yield curve control is "the most important" thing and in doing so bond buying could exceed or fall below the central bank's 80 trillion yen (USD770 billion) yearly target, Kuroda said.

The price of new and used

apartments in and around the Japanese capital have both climbed 18 percent to 20 percent since the start of 2013, even as wage gains have lagged. The average price of a new condominium in Tokyo in August was 56.62 million yen, according to data from the Real Estate Eco-

The collapse of this silent bubble has begun.

YOJI OTANI
REAL ESTATE ANALYST

conomic Institute Co. Developers are likely to restrict supply next year to support prices, according to Credit Suisse.

Falling apartment prices may leave some recent buyers in negative equity, with the size of their loans exceeding the value of assets, according to Deutsche Bank's Otani. Wealthy individuals bought high-end luxury apartments last year to try to reduce future inheritance bills after changes in local tax rules. Such purchases are falling this year, which will also drag down the entire market, according to Otani. **Bloomberg**

VIETNAM | FREEDOM OF SPEECH

Blogger arrested for anti-state propaganda



Hanoi, the capital of Vietnam

POLICE in Vietnam have arrested a blogger for anti-state writings which they said distorted the truth, tarnished the country's leaders and instigated the public to oppose the government.

Nguyen Ngoc Nhu Quynh, 37, was accused of conducting propaganda against

the Communist state under Article 88 of the Penal Code and taken into custody in south central Khanh Hoa province Monday, the police said on their website yesterday.

If convicted, she could be jailed for up to 12 years.

Quynh, who blogged under the name of Me Nam

or Mother Mushroom, has been blogging about the government's human rights abuses.

The police statement called Quynh a "fierce" opponent of the government who had been given warnings but still "has shown contempt for the law."

It said she had posted hundreds of articles online that "distorted the truth, distorted the history, undermined the national unity, (and) tarnished the (Communist) Party and state leaders."

Police in Khanh Hoa were not available for comment.

Her mother, Nguyen Thi Tuyet Lan, was quoted by the Network of Vietnamese Bloggers as saying Quynh did not commit any crime, but was just speaking the truth.

"She just did what the law allowed and the purpose is for the country to change and to enjoy freedom and democracy," she said.

THAILAND

Searches after terror plot alert yield nothing in Bangkok

POLICE searches yesterday yielded no evidence or suspects that would corroborate an intelligence report of possible car bomb attacks in Bangkok and its outskirts, a spokesman said.

Police stepped up security in the capital on Monday after Bangkok Metropolitan deputy police chief Pol. Gen. Srivara Ransibrahmanakul held a meeting with the Australian ambassador and an Australian counterterrorism official, which resulted in information pointing to possible attack on airports, parking spaces and department stores in Bangkok and its suburbs from Oct. 25 to 30.

Deputy police spokesman Col. Krisana Pattanacharoen said searches were conducted at three possible attack spots in Bangkok early yesterday but nothing was found.

"We searched all reported spots

but we found nothing related to the possible bomb attack," said Krisana. "We made some small arrests during the search, but they were drug-related cases, unrelated to the bomb."

Srivara had told reporters Monday that reports of attack plots are not unusual around the world.

"I have already instructed police in all areas to increase screening and searching of suspicious vehicles, which is in line with the anti-terrorism plans," Srivara said.

He added that authorities have been ordered to closely watch many groups of people in the Thailand's south as October marks several anniversaries relating to an ongoing insurgency. More than 6,000 people have been killed in the southern provinces where Muslim separatists have been demanding autonomy for over a decade. **AP**

Annabelle Liang, Singapore

SINGAPOREAN and Swiss regulators announced fines and other penalties yesterday for Falcon Private Bank, saying it breached money laundering regulations in its dealings with the indebted Malaysian state fund 1MDB.

The Monetary Authority of Singapore ordered the private bank to close down in the city-state and pay a fine of 4.3 million Singapore dollars (\$3.12 million) for violations that included not filing suspicious transaction reports and failing to alert authorities about irregular activity in customers' accounts.

The Singapore branch manager of Falcon Private Bank, Jens Sturzenegger, was arrested on Oct 6, it said in a statement.

The regulator cited "serious failures in anti-money laundering controls and improper conduct by senior management" in Switzerland and Singapore.

The Swiss financial watchdog likewise said it found Falcon Private Bank had failed to carry out adequate background checks into transactions and business relationships. It fined Falcon 2.5 million Swiss francs (\$2.5 million) and banned it from dealing with "foreign, politically exposed persons" for three years. Any further breaches would cause its license to be withdrawn, the Swiss Financial Market Supervisory Authority, or Finma, said in a statement.

"The issues surrounding 1MDB form one of the largest cases of suspected corruption in recent times," Finma CEO Mark Branson said in the statement. "The global financial system has been blatantly misused."

Singapore, Swiss regulators slam Falcon over 1MDB



Investigators in Singapore, Switzerland, Hong Kong and the U.S. have been probing allegations that people close to Malaysian Prime Minister Najib Razak stole more than \$1 billion from 1MDB, or 1Malaysia Development Bhd.

The Swiss attorney general opened an investigation last year of two former 1MDB officials and other unnamed people on suspi-

cion of bribery and money laundering, among other offenses.

Najib set up the fund shortly after taking office in 2009 to use oil revenues to promote economic development projects. By early 2015, 1MDB had accumulated \$11.6 billion in debt and nearly defaulted on a loan payment.

Finma said Falcon handled \$3.8 million in assets associated with 1MDB Group, funds that

were quickly transferred and were high risk.

"Although management's attention was drawn to these matters, it repeatedly failed to properly investigate the business relationships," the statement said.

Falcon is the second bank to lose its license in Singapore in connection with investigations into Malaysia's 1MDB fund that have led Singapore to seize many bank accounts, fine banks and charge private bankers. Another Swiss bank, BSI, which is based in Lugano, Switzerland, was shut in May due to serious breaches in anti-money laundering requirements, poor management oversight and gross misconduct by

some staff.

Falcon was fined 300,000 Singapore dollars (\$217,612) in 2013 for poor controls for client acceptance and insufficient scrutiny on transactions. The Monetary Authority said it found further, larger breaches and unprofessional conduct by its senior management two years later.

"Falcon Bank has demonstrated a persistent and severe lack of understanding of ... requirements and expectations," the Singapore Monetary Authority statement said.

Falcon Private Bank said in a statement that it viewed Singapore's decision as "regrettable and disappointing." It said it was working toward an orderly winding down of its business in the city-state.

Founded in Zurich, Falcon Private Bank was known as AIG Private Bank when it started its Singapore operations in 2008. Its name changed to Falcon Private Bank in 2009. It is owned by the International Petroleum Investment Company, a sovereign wealth fund of Abu Dhabi.

The bank said it welcomed an end to investigations into its dealings with 1MDB.

"With its committed staff, strong capital base and high liquidity ratio, Falcon Private Bank will now concentrate on further growing its franchise," it said. AP

The issues surrounding 1MDB form one of the largest cases of suspected corruption in recent times.

MARK BRANSON
FINMA CEO

Duterte on US alliance: 'Do you really think we need it?'

Jim Gomez, Manila

PHILIPPINE President Rodrigo Duterte said yesterday he will not abrogate a defense treaty with the United States but questioned its importance and that of joint combat exercises, which he says only benefit America.

Duterte pressed his criticism of the United States and his country's engagement with the American military in a speech as U.S. Marines and their Philippine counterparts ended combat drills a day early in a separate ceremony. A U.S. general, in contrast, underscored the need for the joint drills to brace for potential crises.

Duterte, who labels himself a socialist, has had an uneasy relationship with



U.S. Marines and their Philippine counterpart salute at the closing ceremony of the 33rd joint US-Philippines amphibious landing exercises

the U.S. and a falling out with President Barack Obama, whom he has lambasted for criticizing his deadly anti-drug fight. Despite his constant anti-U.S. pronouncements, Duterte said he would not abrogate the mutual de-

fense treaty with the U.S. but questioned the need for it.

"I do not mean to cancel or abrogate the military alliances," Duterte said in a speech before new government officials at the presidential palace. "But

let me ask you ... do you really think we need it?"

He did not clearly specify his reason for questioning the treaty alliance but said if a conflict pitting the world's most powerful nations breaks out, "there will be no more American aid to talk of." He added that when Russia annexed Crimea, "America wasn't able to do anything."

Duterte has announced he will end the joint combat exercises, which China has opposed. His defense secretary, Delfin Lorenzana, said he has asked Duterte for a reconsideration, and has explained to the president the importance of the approximately 28 annual joint military exercises, including three major ones that involve thousands of troops, in prepa-

ring for natural disasters and other contingencies. U.S. military officials want to continue the joint maneuvers, Lorenzana said Friday.

Duterte, however, has remained critical, saying yesterday that U.S. troops take back with them the high-tech and powerful weapons after each drill. "So what's the point?" he asked. "They're the ones who benefited, they're the ones who learned but we got nothing."

The joint drills that ended in an austere ceremony yesterday were held in an air of uncertainty because of Duterte's warning that they would be the last under his rule.

U.S. Marine Brig. Gen. John Jansen said the drills underscored the depth of the U.S.-Philippine alliance "and the

commitment to be there when it counts," adding both countries benefited from the exercises.

"It makes us all better," Jansen said. "It not only makes us better but more capable and effective as an integrated force that provides a capability that we might apply to our treaty obligations in the future, whether it be in humanitarian assistance and disaster relief operations, assistance in internal security, or in other types of crisis."

A Philippine military spokesman for the exercises, Col. Ariel Caculitan, said the maneuvers ended a day early because of adjustments resulting from stormy weather forecasts among other reasons and had no connection with Duterte's criticism of the drills. AP

FOUR weeks before Election Day, Donald Trump battled yesterday to keep the Republican Party in line, leveling fresh criticism at GOP House Speaker Paul Ryan after Ryan effectively abandoned hopes of Trump winning the White House.

The GOP nominee said — inaccurately — that every poll declared him the winner of the weekend's second presidential debate against Democrat Hillary Clinton. Trump complained, however, that he was being held back by Ryan and other congressional Republicans who are stepping away from him in hopes of keeping their congressional majorities.

"Despite winning the second debate in a landslide (every poll), it is hard to do well when Paul Ryan and others give zero support!" Trump tweeted.

And then: "Our very weak and ineffective leader, Paul Ryan, had a bad conference call where his members went wild at his disloyalty."

That was a reference to a telephone conference call on Monday in which Ryan made his position clear. He got some pushback from Trump supporters, but other Republicans clearly agree with the speaker.

While Trump's candidacy has long exposed the party's divisions, GOP leaders had hoped to prevent an all-out civil war until after the election. But intraparty bickering has accelerated since last week's release of a videotape of Trump showing the former reality television star using predatory language regarding women 11 years ago.

The chaos only deepened after Ryan followed Trump's Sunday night debate performance by essentially conceding a Clinton

Trump assails Ryan for ditching him, battles for GOP support



House Speaker Paul Ryan

ton victory, saying he would devote his energy to ensuring she doesn't get a "blank check" with a Democratic-controlled Congress, people on his private conference call with GOP House members said. The head of the Republican National Committee veered in the opposite direction, declaring his full coordination with Trump's embattled campaign.

Forty Republican senators and congressmen have revoked their support for Trump — with nearly 30 of them urging him to quit the race altogether in recent days. Few of these were ever passionate Trump supporters,

but the disarray underscores the predicament Republicans are in a month from the vote.

GOP officials fear Trump's comments about women will drag down their own electoral prospects, if not stain the Republican brand for a generation. Others see no way for Republicans in some races to win without the backing of Trump's loyal supporters.

Trump apologized during Sunday's debate but also dismissed his comments about groping women without their permission as merely "locker room talk."

Clinton, for her part, touted new ideas yesterday to provide tax relief for families with young children. Her plan would double the Child Tax Credit and provide low-income families more money in refunds.

The "new tax credit will make their lives a little bit easier and help restore fairness to our economy," she said.

Clinton's focus on families came as her campaign grappled with newly leaked emails shedding more light on the interplay among the former secretary of state's family, her husband's business relationships and her presidential ambitions.

The emails posted by WikiLeaks detail concern about former Bill Clinton aide Doug Band and the private corporate advisory firm he co-founded.

Daughter Chelsea Clinton in 2011 forwarded a news article about money Bill Clinton was receiving through Band's company and expressed alarm with its representatives calling British parliamentarians "on behalf of President Clinton" without her father's knowledge. Band tells John Podesta, Hillary Clinton's campaign chairman, that Chelsea "is acting like a spoiled brat kid" because she hasn't found her way in life.

WikiLeaks says the messages come from Podesta's accounts. Podesta has said messages may have been altered or edited to damage Clinton. It isn't clear who hacked Podesta's emails. Last week, U.S. intelligence officials blamed Russia's government for a series of breaches and leaks intended to influence the presidential election.

Ryan's pressing goal over the next month is preventing Republicans from losing control of the House, a scenario that seemed remote just a week ago. They hold a wide 246-186 seat majority.

But Trump supporters in Congress are furious that Republican leaders would turn their backs on the nominee. In the conference call with Ryan, California Rep. Dana Rohrabacher called GOP leaders "cowards," according to one participant, who like others, wasn't authorized to be quoted by name and demanded anonymity. **AP**

■ **The chaos only deepened after Ryan followed Trump's Sunday night debate performance by essentially conceding a Clinton victory**

Putin postpones visit to France amid diplomatic tensions

RUSSIAN President Vladimir Putin has indefinitely postponed a trip to France after Paris had revised its program for the visit and said it would talk about nothing else but the Syrian crisis.

French President Francois Hollande said yesterday that Putin put off his visit set for next week after Hollande let him know he wouldn't take part in the opening of a new Russian Orthodox church and was only interested in talks about Syria.

Over the weekend, Russia blocked a U.N. Security Council resolution proposed by France and Spain on ending the hostilities in the war-torn country, blaming Paris for the refusal to discuss a compromise

version. And on Monday, French Foreign Minister Jean-Marc Ayrault called on the International Criminal Court to investigate Russia for possible war crimes in Syria.

"France has a major disagreement with Russia over Syria," Hollande said. "And the Russian veto to the French resolution at the U.N. council has prevented the cessation of the bombings, as well as the proclamation of a cease-fire."

At the same time, he added that he believes that a dialogue with Russia is essential for ending the massacre.

"The main victims are the civilians who live and die under the bombs," Hollande said. "That's the reason why I consider that a dia-

logue with Russia is necessary. But it should be firm and open. Otherwise ... it's a mockery."

Putin's trip to Paris, which was planned for next yesterday, was due to take in the opening of a new Orthodox church next to the Eiffel Tower along with a Russian cultural center and an exhibition, but the French side had revised the program, Putin's spokesman Dmitry Peskov said.

"Regrettably, those events dropped out of the program," Peskov said, saying it's up to the French side to explain the reason.

Peskov said that Putin could visit France at a later date which would be "comfortable" for Hollande. He denied that the can-



In this file photo taken on Thursday, Nov. 26, 2015, Russian President Vladimir Putin, right, listens as France's President Francois Hollande

cellation of Putin's visit to France reflected a growing international isolation of Moscow over its actions in Syria, where Russian warplanes have supported the Syrian army offensive on Aleppo.

"Russia and its president aren't facing anything of

the kind," Peskov said.

Ayrault's statement Monday followed U.S. Secretary of State John Kerry's call for a war crimes investigation into Russian and Syrian airstrikes in Syria, an appeal Russia has angrily rejected.

Hollande said he was

ready to meet the Russian leader at any moment if it helps bring peace to Syria.

Asked about a possible meeting of Russian, French, German and Ukrainian leaders in Berlin on Oct. 19 to discuss the Ukrainian crisis, Peskov said that "preliminary preparation for such a meeting has been underway," but stopped short of announcing it.

Hollande said that the progress on implementing a 2015 peace deal for eastern Ukraine has been too slow. The Minsk agreement, which was brokered by France and Germany, helped end large-scale battles, but smaller clashes have continued to claim lives and a political settlement has stalled. **AP**

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what's ON



'HAVE FUN' CHU KIN FAT ARTWORK EXHIBITION
 TIME: 10:30am-6:30pm (Closed on Mondays and public holidays)
 UNTIL: November 13, 2016
 ADMISSION: free
 VENUE: 10 Fantasia, Calçada da Igreja de S.Lazaro
 ENQUIRIES: (853) 2835 4582

EXHIBITION "INNOVATIVE INSPIRATION – PAINTING OF MAK KUONG WENG"
 TIME: 9am-7pm
 UNTIL: October 16, 2016
 VENUE: Chun Chou Tong Pavilion of Lou Lim Ioc Garden, located at No. 10, Estrada de Adolfo Loureiro
 ENQUIRIES: (853) 8988 4100

ABSTRACT PAINTINGS FROM THE MAM COLLECTION
 TIME: 10am-7pm (no admittance after 6:30 pm, closed on Mondays)
 UNTIL: December 31, 2016
 VENUE: Macau Museum of Art, Av. Xian Xing Hai, s/n, NAPE
 ADMISSION: MOP5 (Free on Sundays and public holidays)
 ENQUIRIES: (853) 8791 9814

"MEMORIES OF MOMENTS - MACAO AND LUSOPHONE AFRICAN AND ASIAN REGIONS IN PHOTOGRAPH POSTCARDS" EXHIBITION
 TIME: 10am-6pm (no admission after 6:30 pm, closed on Mondays)
 UNTIL: December 4, 2016
 VENUE: Archives of Macao, No. 91-93, Avenida do Conselheiro Ferreira de Almeida, Macau
 ADMISSION: Free
 ENQUIRIES: (853) 2836 6866

ART COURSES STUDENT'S EXHIBITION OF THE MACAU MUSEUM OF ART
 TIME: 10am-7pm (no admission after 6:30 pm, closed on Mondays)
 UNTIL: November 27, 2016
 VENUE: Macau Museum of Art, Av. Xian Xing Hai, s/n, NAPE
 ADMISSION: MOP5 (free admission on Sundays and public holidays)
 ENQUIRIES: (853) 8791 9814

60TH ANNIVERSARY OF THE MACAO ARTISTS SOCIETY – A RETROSPECTIVE
 TIME: 10am-7pm (no admission after 6:30 pm, closed on Mondays)
 UNTIL: December 4, 2016
 VENUE: Macao Museum of Art, Av. Xian Xing Hai, s/n, NAPE
 ADMISSION: MOP5 (free on Sundays and public holidays)
 ENQUIRIES: (853) 8791 9814

Offbeat

SINGAPORE'S RAFFLES HOTEL TO CLOSE FOR FACE LIFT IN LATE '17

The colonial landmark Raffles Hotel Singapore said yesterday it will close briefly from the end of next year for renovations to modernize the property.

The work will begin in January and will be carried out in phases, starting with the hotel's Long Bar, which created the signature drink Singapore Sling.

The hotel said in a statement Tuesday that it will close from late 2017 until the second quarter of 2018 for the final phase of its renovations.

The 129-year-old hotel, owned by Katara Hospitality, a Qatar-based global hotelier, has accommodated such notables as Rudyard Kipling and Michael Jackson. When it opened in 1887, it had only 10 rooms. The hotel's history says the last tiger to be shot in Singapore was chased into the hotel and caught hiding under a billiard table.

The hotel's founders named it after the British founder of Singapore, Sir Stamford Raffles, who died in 1826, decades before it opened.

TV canal macau

13:00	TDM News (Repeated)
13:30	News (RTPi) Delayed Broadcast
14:50	RTPi Live
17:15	Once Upon A Time S1 (Repeated)
18:00	Precious Pearl (Repeated)
18:50	TDM Interview (Repeated)
19:20	Non-Daily Portuguese News (Repeated)
19:30	Soap Opera
20:30	Main News, Financial & Weather Report
21:00	Non-Daily Portuguese News
21:30	Criminal Minds S10
22:10	Precious Pearl
23:00	TDM News
23:30	Miscellaneous
00:15	2018 FIFA World Cup Qualifiers Highlights
00:40	Main News, Financial & Weather Report (Repeated)
01:15	RTPi Live

cinema

CINETEATRO

06 OCT - 12 OCT

MISS PEREGRINE'S HOME FOR PECULIAR CHILDREN ROOM 1
 2.30, 4.45, 7.15, 9.30 pm
 Director: Tim Burton
 Starring: Eva Green, Asa Butterfield, Samuel L. Jackson
 Language: English (Cantonese)
 Duration: 127min

SADAKO VS KAYAKO ROOM 2
 2.30, 4.30, 7.30, 9.30 pm
 Director: Koji Shiraishi
 Starring: Mizuki Yamamoto, Tina Tamashiro, Masanobu Ando
 Language: Japanese (English and Cantonese)
 Duration: 98min

DEEP WATER HORIZON ROOM 2
 4.30 pm
 Director: Peter Berg
 Starring: Mark Wahlberg, Kurt Russell, John Malkovich, Kate Hudson
 Language: English (Cantonese)
 Duration: 107min

DEEP WATER HORIZON ROOM 3
 2.45, 9.30 pm
 Director: Peter Berg
 Starring: Mark Wahlberg, Kurt Russell, John Malkovich, Kate Hudson
 Language: English (Cantonese)
 Duration: 107min

STORKS ROOM 3
 (2D) 4.05, 5.45, 7.30 pm
 Director: Nicholas Stoller, Doug Sweetland
 Language: Cantonese (Cantonese/English)
 Duration: 87min

MACAU TOWER

06 OCT - 19 OCT

SNOWDEN ROOM 3
 2.30, 4.30, 7.30, 9.30 pm
 Director: Oliver Stone
 Starring: Joseph Gordon-Levitt, Shailene Woodley, Melissa Leo
 Language: English (Cantonese)
 Duration: 134min



this day in history



2002 DOZENS KILLED IN BALI NIGHTCLUB EXPLOSION

Reports from the Indonesian holiday island of Bali say more than 50 people have been killed in two explosions.

At least 10 foreigners died and more than 120 people were injured - including tourists from Australia, the US, Britain and Europe.

One of the bombs exploded at a nightclub in Kuta Beach, the island's main tourist resort.

Another smaller explosion occurred in nearby Denpasar, Bali's capital, close to the United States Honorary Consulate. Local police say bomb squad officers are investigating, although the cause of the explosions has not been confirmed.

The explosion in Kuta occurred at about 2330 local time when the bars would have been packed with tourists. Witnesses say the blast destroyed the Sari Club and the resulting fire then engulfed a neighboring bar, Paddy's Irish Club.

Other buildings and several cars were also damaged in the blast and ensuing fire. One witness, Richard Poore, a cameraman for a New Zealand TV company, said the force of the explosion was so strong it severely damaged his hotel nearly 1km away.

"The windows of the hotel blew out, the upper floors have lost their ceilings and dropped in and there was an incredible amount of smoke in the sky."

Mr Poore explained that his "first instinct was to run up the road with a camera" to film the scenes of devastation. "I have just never seen anything like it. It was horrendous. Total carnage," he said.

The US embassy in Jakarta has issued a series of warnings in recent weeks that its nationals could be targeted by Islamic militants linked to the al-Qaeda terror group.

The embassy itself closed for several days last month after intelligence reports indicated militant groups were planning car bomb attacks.

Indonesian officials have in the past denied that militants linked to al-Qaeda are active in the country.

Known as the Island of the Gods, Bali is a popular holiday resort - 1.5 million tourists visited in 2001.

Courtesy BBC News

IN CONTEXT

A huge car bomb killed 202 people, mainly Australians. No injuries occurred in the American consulate explosion. The dead and injured came from as many as 24 different countries.

The regional Islamic group Jemaah Islamiah (JI), was named as a key suspect in the 2003 Bali bomb. JI has alleged links to al-Qaeda. Three men were sentenced to death for the bombings - Amrozi bin Nurhasyim, his brother Mukhlas and Imam Samudra. Ali Imron was sentenced to life imprisonment.

More than a dozen others were given lengthy jail sentences for their part in the plot.

On 1 October 2005 Bali was targeted again when three suicide bombers blew themselves up in tourist areas killing at least 19 people, mostly Indonesians. Jemaah Islamiah is once more suspected of carrying out this attack.

YOUR STARS

Aries Mar. 21-Apr. 19 Play it safe today — not that that's the best way to have fun. You just have to keep at least one foot on the ground if you want to keep life as interesting as it can be. Get help if you need it!

Taurus April 20-May 20 You can understand your problems more deeply today, and even find new ways to address them that may make them seem almost silly. That's great — get out there and enjoy yourself!

Gemini May 21-Jun. 21 Every little thing is harder than usual today — so make sure you're giving it your all! You may have to put off some plans or projects for another day, but that shouldn't pose a big problem.

Cancer Jun. 22-Jul. 22 A work issue — or just a colleague — causes problems today, even when you think you get to relax. You may not have to deal with it for a while, but if you can nip it in the bud, so much the better.

Leo Jul. 23-Aug. 22 No matter how you feel, today is not all about you. It's a good idea to let others lead the way — especially if you're not so sure their ideas are sound. You are almost sure to be surprised!

Virgo Aug. 23-Sept. 22 Your critical faculties are working overtime right now — and while they're generally correct, you may still have to find a few new ways to boost your creative energy to balance it all out.

Libra Sep.23-Oct. 22 An authority figure is watching you carefully — and may have something in mind for you. The situation might take some time to resolve, so play it safe and follow their lead if you can.

Scorpio Oct. 23 - Nov. 21 What's the most important rule today? You decide — but make sure you keep it firmly in mind. That cardinal rule should help get you out of at least one tricky situation as long as you stick to it.

Sagittarius Nov. 22-Dec. 21 You, of all people, can still have fun on a budget. Find ways to save on today's fun — there are all sorts of ways for you to see the big show for free and maybe even score a date in the process!

Capricorn Dec. 22-Jan. 19 More good news comes your way early today — it may be test results, a job offer or even a request for a second date. You are irresistible, so make sure that you're not limiting yourself in any way.

Aquarius Jan. 20-Feb. 18 Don't volunteer for anything today — you energy just isn't right for causing a stir, or even for getting noticed! It may be better to call in sick or to close your door and just while the day away.

Pisces Feb.19-Mar. 20 You find yourself much better off late in the day, thanks to a timely assist from someone you don't see very often. Make sure to thank them as you enjoy the fruits of your success!

THE BORN LOSER by Chip Sansom



SUDOKU

Sudoku puzzles categorized by difficulty: Easy, Easy+, Medium, and Hard. Each puzzle is a 9x9 grid with some numbers pre-filled.

WEATHER

Weather forecast table with columns for MIN, MAX, and CONDITION. Rows include CHINA (Beijing, Harbin, Tianjin, etc.) and WORLD (Moscow, Frankfurt, Paris, etc.).

CROSSWORDS

Crossword puzzle with clues for Across and Down. Includes a 'Yesterday's solution' grid with filled-in words like MANIC, SLID, TRAS, etc.

A crossword puzzle grid with numbers 1-67 indicating starting positions for clues.

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Taxi 28 939 939 / 2828 3283
Fire department 28 572 222
Water Supply - Report 2822 0088
PJ (Open line) 993
Telephone - Report 1000
PJ (Picket) 28 557 775
Electricity - Report 28 339 922
PSP 28 573 333
Macau Daily Times 28 716 081
Customs 28 559 944
S. J. Hospital 28 313 731
Kiang Wu Hospital 28 371 333
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IACM 28 387 333
Tourism 28 333 000
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Tales Azzoni, Madrid

REAL Madrid will be adding a retractable roof to the Santiago Bernabeu after finally reaching an agreement with the city to remodel the stadium.

Madrid president Florentino Perez said yesterday the project will cost 400 million euros (USD447 million) and construction is expected to start next year.

The revamped venue, which will also carry a new facade, is expected to be fully completed by 2020.

"We will see a dramatic transformation of the Santiago Bernabeu," Perez said. "This stadium is one of the emblematic icons of our city and we want to make it one of the best stadiums in the world and the undisputed symbol of the strength of our capital."

Madrid had tried to remodel its famed venue for several times but earlier projects were turned down by the city and court decisions.

The new deal was announced at an event with Madrid Mayor Manuela Carmena.

"With this agreement we will start a process of modernization and transformation that will convert the stadium into an avant-garde architectural icon," Perez said. "This stadium will act as an economic and touristic invigorator and will contribute to strengthening the image of our city."

The venue originally inaugurated in 1947 will maintain its capacity of more than 80,000, although the seating sections may be redesigned. One of the stadiums most notable features, the four corner access towers, will be covered by the new facade.

Perez said the Santiago

AP PHOTO



Ronaldo, left, goes airborne after being tackled by Eibar's Florian Lejeune during a Spanish La Liga football match at the Santiago Bernabeu stadium

Madrid adding retractable roof to revamped Santiago Bernabeu

Bernabeu will maintain its name, but it may gain a "surname" from a sponsor like at stadiums "everywhere in the world."

Abu Dhabi investment fund International Petroleum Investment Company is helping finance the renovation.

Because of the agreement with the city, Madrid won't be allowed to increase the total size of the structures already in place, so it will have to rearrange the current constructions to be able to remodel the venue. Some office spaces will be transferred to the team's base in Ci-

udad Real Madrid, in the city's outskirts.

The club's initial plan was to build a hotel and a shopping center along with the remodeled stadium, something that had prompted fierce opposition across the city. The club will still be able to use the new space commercially, but not how it originally planned.

Officials praised the fact that one of the stadium's parking lots will be transformed into a large public area, and that the new roof will help reduce noise in the neighborhood.

"This stadium is one of the emblematic icons of our city and we want to make it one of the best stadiums in the world."

FLORENTINO PEREZ
REAL MADRID PRESIDENT

"This deal happened to promote the modernization project of the stadium and to improve and urban environment around our beloved Bernabeu," Carmena said.

The Bernabeu stands in the middle of the high-end neighborhood of Chamartin.

In March, rival Barcelona announced its own remodeling project for the Camp Nou, increasing capacity from 99,354 to 105,000 after construction is fully finished in about five years. The stadium will also have a new roof covering all seating sections. **AP**

MOTORSPORTS

Uncertainty over qualifying procedure for Macau Grand Prix

SEVERAL drivers slated to compete in the upcoming Macau Grand Prix (GP) are uncertain of whether they will pass the qualifying procedure for the race, as they have not competed in FIA (Federation Internationale de l'Automobile)-specific F3 races this year.

Previously, drivers were supposed to participate in two F3 races in the current calendar year to be qualified in the event, however Macau GP coordinator

(who resigned last month), Barry Bland, allowed drivers to participate by counting a round of the UK based MSV F3 Cup.

Autosport reported that Formula Renault Eurocup champion Lando Norris and MSA Formula race winner Dan Ticktum have each completed a substantial number of private test days with F3 European Championship teams in preparation for 2017.

Therefore the two have

exceeded the number of permissible private test days prescribed by the European Championship's sporting regulations as they did not know that they would have to participate in a 2016 round to be eligible for the Macau GP.

The Macau GP regulations have never featured this rule, as the 2016 edition only stated that "the event will be by invitation with priority given to those drivers having achieved

the highest positions in the 2016 FIA European Formula 3 Championship and national Formula 3 championships being organized to the 2016 FIA technical regulations."

Speaking to Autosport, Bland clarified that the requirements amounted only to "an informal agreement" between him and the teams.

Ferdinand Habsburg, a frontrunner in Formula Renault and Euro Formula Open (which uses



current F3 chassis), has also breached the 2016 European F3 sporting rules over private test days.

The report added that among the other Macau entrants not to have competed in a European or Japanese championship round this year, GP3 race winner Jake

Hughes and Spa 24 Hours victor Alexander Sims have not broken any Euro F3 sporting regulation and could start from the grid, while Sam MacLeod has qualified by counting the Masters of F3 at Zandvoort in his official race history. **MDT**

opinion

Views on China

Christopher Langner

CHINA'S BANKS RISK BEING DRAGGED DOWN BY SINKING YUAN

Traditional theory says a cheaper currency should be good news for an export-dependent nation that's losing ground to lower-cost rivals. That doesn't apply in China's case, and its banks could be next to suffer the consequences.

Investors have good reason to worry as debt continues to explode and money keeps flowing out of the country. Goldman Sachs says a rising amount of capital is leaving China in yuan rather than dollars and the moves can't be explained by market-driven factors, Bloomberg News reported yesterday. The same day, the People's Bank of China set the yuan fixing at the lowest since September 2010.

In other circumstances, depreciation might be expected to stimulate export manufacturing and attract overseas capital. That won't be the primary effect here. Instead, Chinese savers will get even more spooked that the value of their funds is dropping in dollars and will seek to move more money out of the country.

Outflows in turn will further weigh on the yuan in a vicious cycle that could have serious effects on China Inc., especially given that the country's corporations have taken on record amounts of foreign currency debt. This year alone, dollar- and euro-denominated loans taken out by Chinese companies have reached \$195 billion, bringing the total outstanding to about \$650 billion. That's equivalent to the total amount of subprime mortgage loans outstanding in the U.S. in 2008.

Foreign currency losses were already a major topic for publicly traded Chinese companies. The yuan has declined 3.3 percent against the dollar this year after dropping 4.4 percent in 2015. If the carnage continues in tandem with the rise in offshore debt, this will be an even more dominant theme in 2017. More losses could mean additional bankruptcies after what's already been a record year for corporate failures.

The bigger risk is that the banking sector will start feeling that pain. S&P Global Ratings said Tuesday that if China's corporate debt doesn't stop growing, it could cost banks \$1.7 trillion (the amount of extra capital they would have to raise.) Some of the effect is already seeping through. The State Council, China's cabinet, issued guidelines yesterday for reducing corporate debt and for how banks may swap bad debt to equity. That means lenders could soon find themselves managing hundreds of ailing companies, most of them in sectors with little prospect of turnaround, such as steel or coal mining.

The sum of special mention and non-performing loans has already risen to 5.8 percent of the total in the second quarter from 3.6 percent two years ago, ANZ calculates. S&P predicts that problematic credit in bank balance sheets could triple to 17 percent of all loans by 2020. **Bloomberg**

THE SOUTH SUDAN SAYS RAID THAT KILLED 127 WAS ETHNICALLY BASED

South Sudan's government vowed action after more than 127 civilians were killed on a southern highway over the weekend by armed groups seen as targeting members of the country's largest ethnic group.

Gunmen killed passengers traveling to South Sudan's capital, Juba, on Oct. 8 because they

belonged to the Dinka community. The three-truck convoy was carrying more than 200 people who'd left Yei town because of recent violence and were seeking sanctuary, he said.

A Dinka man was also separated from other passengers and killed during an attack on three buses on another highway on Monday.

WHO urges countries to raise taxes on sugary drinks



Jamey Keaten, Geneva

THE U.N. health agency yesterday recommended that countries use tax policy to increase the price of sugary drinks like sodas, sport drinks and even 100-percent fruit juices as a way to fight obesity, diabetes and tooth decay.

The World Health Organization, in a statement timed for World Obesity Day, said that the prevalence of obesity worldwide more than doubled between 1980 and 2014, when nearly 40 percent of people globally were overweight.

In a 36-page report on fiscal policy and diet, WHO also cited "strong evidence" that subsidies to reduced prices for fresh fruits and vegetables can help improve diets. It said that tax policies that lead to a 20-percent increase in the retail prices of sugary drinks would result in a proportional reduction in consumption.

Drawing on lessons from campaigns to fight tobacco use, WHO says imposing or increasing taxes on sugary drinks could help lower consumption of sugars, bringing health benefits and more income for governments such as to pay for health services. The health agency has long recommended that people keep intake of sugar to less than 10 percent of their total energy needs.

"Consumption of free sugars, including products like sugary drinks, is a major factor in the global increase of people suffering from obesity and diabetes," says Dr. Douglas Bettcher, who heads WHO's department for preventing non-communicable diseases. "If governments tax products like sugary drinks, they can reduce suffering and save lives."

WHO officials say that the U.S. is no longer the leading consumer of sugar-sweetened beverages — Chile and Mexico are now in front.

They also noted rapid increase in consumption like China and sub-Saharan Africa. At least three in five adolescents in countries like Chile, Argentina and Algeria consume soft drinks daily, compared to between 20 to 40 percent in the U.S. and much of Europe.

"Taxation policies can be a very important tool — just one tool among many — but a very important tool for the reduction of sugar-sweetened beverages," said Dr. Francesco Branca, who heads WHO's Department for Nutrition and Health. He pointed to "pioneering" efforts by Michael Bloomberg, during his time as mayor of New York, and other U.S. officials to reduce sugar consumption.

The report was based on information collected in May last year, but WHO is coming forward with its recommendation on yesterday because the evidence of the link between tax policy and reduced consumption coupled with health benefits have only recently emerged, said Temo Waqanivalu, coordinator of WHO's department for the prevention of non-communicable diseases.

Waqanivalu said that "discussion is ongoing" with companies behind such beverages on efforts to reduce sugar consumption. **AP**

Station	Air quality
Roadside	50-70 Good
High Density Residential Area	50-70 Good
Ambient	45-65 Good

SOURCE: DSMG

WORLD BRIEFS

PHILIPPINES The country's president Duterte says he will not abrogate a defense treaty with the United States but is questioning its importance and that of joint combat exercises, which he says only benefit America.



CAMBODIA A truck transporting Cambodian garment workers to their factory flipped over at a curve yesterday, injuring 54 of them, including seven who are in critical condition, police said. The driver, who fled the scene, appeared to have been going too fast and crashed at a bend in the road in the eastern Svay Rieng province.

PAKISTAN A journalist says authorities barred him from leaving the country after his newspaper published an article of his contending there is a rift between the government and military on tackling militants.



REPUBLIC OF CONGO's prime minister says he rejects calls for a cease-fire and negotiations by a former militia leader whose fighters have staged deadly attacks in recent weeks. Clement Mouamba spoke yesterday during a memorial for 21 people killed in attacks in the southern Pool region, including 11 soldiers.

AUSTRALIA The opposition decided to block government plans for a public but non-binding vote on recognizing gay marriage, arguing it would better if the issue is decided in Parliament.

THE DECISIVE MOMENT

Xinhua/Lui Siu Wa



Aspect of fifth Ministerial Conference of the Forum for Economic and Trade Cooperation between China and Portuguese-speaking Countries, held yesterday in Macau.