



UNDERAGE DRINKING LAW
The government has confirmed it intends to pass a law regulating underage drinking

P3



CHINA AIRSHOW CONCLUDES IN ZHUHAI

P7



A TASTE OF THE FOOD FESTIVAL
Over 150 food stalls offer a great variety of dishes at the 18th Macau Food Festival

P7 MDT REPORT

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Nov 2018

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WORLD BRIEFS



SOUTH CHINA SEA
China bluntly told the United States to stop sending ships and military aircraft close to islands claimed by Beijing in the South China Sea, during talks that set the stage for a meeting between President Donald Trump and President Xi Jinping later this month.
More on p12

THAILAND's Democrat Party retained Abhisit Vejjajiva, a former prime minister, as its leader ahead of a general election expected in 2019 that would end more than four years of military rule.
More on p14



MYANMAR The repatriation of ethnic Rohingya Muslims from Bangladesh, to which more than 700,000 fled since last year to escape deadly violence carried out by Myanmar's security forces, will begin this week, top Myanmar officials said yesterday.

KOREA The North and South Korean militaries completed withdrawing troops and firearms from 22 front-line guard posts on the weekend as they continue to implement a wide-ranging agreement reached in September to reduce tensions across the world's most fortified border. More on p14

IRAN-PAKISTAN A Pakistani official says Iranian border guards have killed two people trying to cross through an illegal route from the Panjgur district in Baluchistan.

More on backpage

2,000 join first edition of Guia Fun Run

P3



HONG KONG

Events canceled, editor expelled as worries over political freedom grow

P13

GREYHOUNDS

Florida votes to end racing, concerned about exodus

MACAU will soon no longer be the only jurisdiction to grapple with a greyhound retirement problem. Last week, Florida voters had the backing of a two-thirds majority on a state-wide measure to ban greyhound racing by the end of 2020.

Amendment 13 will see as many as 11 tracks close in the next few years and thousands of greyhounds will either be retired or moved to other racing facilities.

It passed with 69 percent of the vote – more than the 60 percent needed to pass – representing an overwhelming call for an end to greyhound racing. The vote was in line with decisions the world over, like those recently in Macau and in Australia, to clamp down on the so-called ‘deadly’ sport.

Like in Macau, Florida activists have long criticized the alleged mistreatment of greyhounds in the dog racing industry.

According to a report from the New York Times, the activists objected to what they saw as harsh living conditions and the dogs’ propensity to sustain injuries, such as broken bones.

A 2015 joint report from the American Society for the Prevention of Cruelty to Animals and Grey2K tallied some 11,000 greyhound injuries across the U.S. and more than 900 deaths between 2008 and 2015. The report said that some of the animals had died in their cages, while others had sustained serious injuries while racing.



DANIEL BEITLER

In Florida, legislation approved in 2010 made it mandatory for track operators to report greyhound deaths. Since it came into effect in 2013, reports have shown that one greyhound dies from track-related problems on average every three days. To date, nearly 500 racing greyhounds have died at such facilities within the state.

But greyhound owners and racers dispute these allegations, saying that the dogs are well cared for and are not made to race if they are unhealthy.

With the sites forced to close

by the end of 2020, Florida faces an exodus of former racing greyhounds.

As of October, there were about 3,700 greyhounds in Florida, according to animal activist organizations Humane Society of the United States and Grey2K USA Worldwide. Not all of these will be up for adoption, as half are expected to be transferred to other tracks to live out the rest of their racing lifetimes.

Those involved in the rehoming of greyhounds that have been put up for adoption are worried about the potential exodus if too many tracks close

at the same time.

“There is no way to know when the tracks will close or how many dogs are coming into the market, so we are sitting on pins and needles, but also quietly working to try to find new foster homes, calling vets about care packages and looking for people willing to drive vans to Florida to pick the dogs up,” Carol Becker, president of God’s Greys, told the New York Times.

“We are trying to avoid a crisis if too many tracks close around the same time and there are not enough homes lined up.”

Population reaches 663,400 at end of September

THE total population of Macau was 663,400 at the end of September 2018, an increase of 4,500 quarter-to-quarter, with the female population accounting for 53.1 percent of the total, the Statistics and Census Service (DSEC) revealed.

The latest report from DSEC indicated that a total of 1,552 live births were delivered in the third quarter, an increase of 111 quarter-to-quarter. Male babies totaled 839 and the sex ratio at birth stood at 117.7 male against 100 female.

There were 4,407 live births recorded in the first three quarters of 2018, down by 440 year-on-year, the report added. Mortality was 512 in the third quarter, up by 36 quarter-to-quarter. The top three underlying causes of death were neoplasms (211), diseases of the circulatory system (122) and diseases of the respiratory system (40). In the first three quarters, mortality dropped by 64 year-on-year to 1,510.

In the third quarter of 2018, Chinese immigrants (738) and individuals granted right of abode (263) decreased by 36 and 52 respectively quarter-to-quarter. Meanwhile, non-resident workers (186,332) increased by 4,833 at the end of the period.

A total of 716 marriage registrations were recorded in the third quarter, down by 282 quarter-to-quarter. There were 2,851 in the first three quarters, up by 11 year-on-year.

ASK THE VET

by Dr Ruan Du Toit Bester



SIX PROVEN CANINE DRY EYE REMEDIES

IN Macau we deal with a lot of dry eye cases and I thought of spending a bit more time on this topic. The official name for canine dry eye syndrome is keratoconjunctivitis sicca (KCS). A dog with this condition will have trouble producing tears, which can result in drying and inflammation of the cornea. This is very painful and can cause a lot of secondary problems for the eye. If your dog has a case of dry eyes, he’ll need prompt treatment from a qualified vet.

Eyes can dry out due to medications
Finding what’s causing your dog’s eyes to

dry out will take a fair amount of investigation. For instance, some medications can cause this condition. If your dog is taking any sulpha drugs, stop administering them immediately.

Six dry eye remedies for your canine

If drugs are not the problem, help your dog to produce more tears. The following remedies can help relieve your dog from his dry eyes:

Apply a tear replacement product to keep your dog’s cornea moist.
Wet the cornea with lubricating ointments

and artificial tears.

Use a tacrolimus or cyclosporin ointment to increase your dog’s tear production and reduce inflammation on the cornea.

Clean your dog’s eyes before applying medication. Be sure and remove any discharge he may have in the eye area. This might be difficult in the beginning as most dogs eyes are painful during this stage.

Along with the above treatments, some dogs might need a round of antibiotics or pain treatments. Administering drugs is typical when a secondary bacterial infection appears such as an ulcer on the cornea. We

do not use steroids when ulcers are present. Lastly, if no other remedy works, your dog may need to have surgery. A qualified veterinary ophthalmologist will perform a delicate procedure known as a parotid duct transposition.

Hope this info helps
Till next week
Dr Ruan Bester

Ask the Vet:
Royal Veterinary Centre
Tel: +853 28501099, +853 28523678
Emergency: +853 62662268
Email: royalveterinary@gmail.com

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EDITOR-IN-CHIEF (DIRECTOR) Paulo Coutinho paulocoutinho@macaudailytimes.com
MANAGING EDITOR Paulo Barbosa paulo.barbosa@macaudailytimes.com
CONTRIBUTING EDITORS Eric Sautedé, Leanda Lee, Severo Portela

NEWSROOM AND CONTRIBUTORS Albano Martins, Annabel Jackson, Daniel Beitler, Emilie Tran, 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, Viviana Segui

DESIGNERS Eva Bucho, Miguel Bandeira | ASSOCIATE CONTRIBUTORS JML Property, MdME Lawyers, PokerStars, Ruan Du Toit Bester | NEWS AGENCIES Associated Press, Bloomberg, Financial Times, MacauHub, MacauNews, Xinhua | SECRETARY Yang Dongxiao arry@macaudailytimes.com

SEND NEWSWORTHY INFORMATION AND PRESS RELEASES TO: NEWSROOM@MACAUDAILYTIMES.COM WEBSITE: WWW.MACAUDAILYTIMES.COM.MO

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ADMINISTRATOR AND CHIEF EXECUTIVE OFFICER

Kowie Geldenhuys kowie@macaudailytimes.com

SECRETARY Juliana Cheang juliana@macaudailytimes.com

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

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SPORTS

Guia Circuit Fun Run attracts 2,000 participants

ORGANIZED by the Macau Grand Prix Organizing Committee, the first edition of the "Guia Circuit Fun Run" took place yesterday morning, attracting nearly 2,000 participants.

The fun run saw participants take to the 6.2-kilometer Guia Circuit and run past Reservoir Bend, Mandarin Bend and Lisboa Bend, and race along the Matsuya section of the track.

As for the winners, first place in the Men's category was Iao Kuan Un (20' 05"), who ran the course in just over 20 minutes, followed by Ip Seng Tou (20' 53") and Chan Chong Ip (20' 57"). In the Women's category, first place went to Hoi Long (23' 09"), Wu Yang Yang (24' 19") and Wong San San (24' 43").

The top ten men's and women's runners who successfully completed the Guia Circuit were awarded trophies, with a full sheet of Bank of China 100-year anniversary



commemorative banknotes for first to third place finishers, and a presentation trio of Bank of China 100-year anniversary commemorative banknotes for fourth to tenth placed finishers.

All participants who finished the race will receive a commemorative medal, towel and souvenirs, inclu-

ding one commemorative banknote for the Year of the Dog and one for the Year of the Pig.

According to organizers, the event provides a unique way to enjoy the Guia Circuit, experience the competitive atmosphere of the Macau Grand Prix, and celebrate its upcoming 65th edition.

GAMING

Studio City resists slump as analysts gear up for coverage

STUDIO City International Holdings Ltd., which has outperformed other Macau gaming companies in its first few weeks as a public company, faces a key test today when analysts are expected to weigh in on whether the shares are still worth buying.

Initiations are likely to be published by lead underwriters Deutsche Bank AG, Credit Suisse Group AG and Morgan Stanley as a quiet period expires for analysts. Banks that manage an initial public offering tend to be more bullish on a company's prospects, but Studio City's outperformance and concerns about the health of Macau's casino trends may fuel more cautious commentary.

American depository receipts of Hong Kong-based Studio City have risen 50 percent above last month's listing price of \$12.50, even as an index of six Macau gaming companies is down 5.6 percent in the same span. The company's



Recent earnings and forecasts from Macau casino operators have been disappointing to Wall Street

single largest shareholder is Melco Resorts & Entertainment.

Recent earnings and forecasts from Macau casino operators - including Melco, Wynn Resorts Ltd., Las Vegas Sands Corp., MGM Resorts International and SJM Holdings Ltd. - have been disappointing to Wall Street. On Thursday, Studio City said its

third-quarter gross gaming revenue declined 2.6 percent and adjusted Ebitda fell about 3 percent. But how did its cheery investors react? By sending shares up 3.9 percent.

Studio City's peers have also been battered by macro headwinds. Industry gross gaming revenue, reported monthly by Macau's gaming

inspection bureau, has been soft lately. Recent economic data showed China's economic growth slowed more than expected in the third quarter, which may limit spending by local visitors. U.S.-China trade issues have also weighed on shares of the casino operators.

One saving grace for Studio City may be that it focuses on the mass market. Wynn Resorts said on Wednesday that the higher-end segment in Macau has seen a slowdown since the Golden Week holiday in October. Meanwhile, Studio City has said "there is no assurance that VIP tables will continue to be operated at the Studio City Casino beyond November 2019."

Still, Bloomberg Intelligence analyst Margaret Huang recently wrote that Studio City "investors are underestimating the property's lagging performance" and said that the casino "lacks connectivity and has trailed peers in revenue and Ebitda." **Bloomberg**

Underage drinking laws on government's 2019 agenda



THE government has confirmed the intention to initiate new legislative procedures to regulate underage drinking.

On Friday, Secretary for Social Affairs and Culture, Alexis Tam, hosted the second plenary meeting of the city's anti-drug committee, which, among other topics, discussed regulations to limit underage drinking. No such regulations currently exist in Macau.

Confirming statements made by Tam last month, Lei Lai Peng, acting deputy director of the Social Affairs Bureau (IAS), said that the issue is on the government's legisla-

tion agenda for 2019.

The SAR government will discuss the age of majority under the current alcohol consumption laws, according to the IAS. International definitions of minors range from 16 to 21 years old.

Asked if regulating young people's drinking behaviors may be seen as paternalist, Lei claimed that the government first needs to collect public opinions as well as relevant statistics.

Nevertheless, the anti-drug committee reiterated that alcohol affects the development of the nervous system, particularly in youth.

LABOR

DSAL claims amendment will not reduce workers' rights

THE Labor Affairs Bureau (DSAL) claimed in a statement on Friday that the recent proposal to amend the Labor Law will not affect employees' rights to mandatory holidays.

Earlier last week, lawmakers Ella Lei, Leong Sun Iok and Lei Chan I organized a promotional campaign in the Fai Chi Kei area to draw the community's attention to the newly proposed amendment.

Under the amendment, three of the city's compulsory public holidays will be converted to normal public holidays.

According to Lei, the amendment requires employees to work on these public holidays and take days off in lieu.

The lawmakers accused the amendment of reducing employees' days off and infringing on workers' rights.

In its statement, the DSAL reiterated that "the relevant selective mandatory holiday mechanism is designed to allow employees from different ethnic or cultural backgrounds to communicate with and negotiate with their employers to select a part of the compulsory holidays and convert them into normal public holidays. Concurrently, it can also facilitate the operation of enterprises and the deployment of human resources. It does not reduce the employees' rights to enjoy mandatory holidays."

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Hellene Garden, High Floor Carnation Court

(Ref: 18085559)*

1,663 sq.ft. HKD 9.8M

Rate: HKD 5,893

Beautiful apartment in the Hellene Garden complex. Located on high floor. Nicely renovated with an open kitchen and two balconies (one facing the sea and another facing the hills).



Coloane Village (Investment Property) - Coloane

(Ref: 16095490)*

664 sq.ft. HKD 4.25M

Rate: HKD 6,404

Located in the quiet village of Coloane. Renovated 8 years ago this apartment needs no further investment. Two bedrooms; a double & single size. Shower room with built in cabinets. Compact kitchen. Small balcony.



Taipa, Nam Long

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Rate: HKD 8,294

Fully renovated apartment with a bright street view situated on the edge of the popular Taipa Village. The original two bed layout has been converted into a large one bedroom configuration that can easily turn back into two. Central location means easy access to restaurants, supermarkets, shops, bus stops and the Cotai Strip.



Ocean Garden Elm Court

(Ref: 18105563)*

1,610 sq.ft. HKD 11.88M

Rate: HKD 7,378

A beautiful modern stylish apartment in the popular Ocean Garden complex in Taipa. This 3 bedroom apartment with an en-suite on the master bedroom. The apartment is bright and spacious with a lovely living/dining room, balcony and modern kitchen, plenty of built in storage and ready to move into.



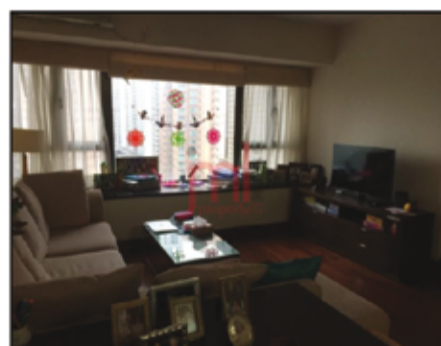
Jou Fai Kuok, St Pauls Ruin's Macau

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Rate: HKD 5977

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(Ref: 16105507)*

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Rate: HKD 7,906

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Rate: HKD 8,679

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MGM Lion Dance Championship most int'l to date

THE MGM Lion Dance Championship – Macau International Invitational 2018 came to a conclusion yesterday with an award ceremony hosted at the MGM Theater in the gaming operator's Cotai property.

The competitor teams at this year's event came from across the greater China region, as well as Indonesia, Malaysia, the Philippines, Singapore, Thailand, Vietnam, Myanmar, Australia and the United States. According to organizers, this year's event was the most international competition to date.

Yesterday's award presentation ceremony was kicked off with a performance by a troupe of Macau Special Olympi-



Grant Bowie (fifth from right) handing a prize to a junior team

cs' Lion Dance performers that participated in an MGM-sponsored training program. The ceremony was well-attended by the public, which included friends and relatives of the competitors. Shanghai Sanlin Xidi

Loong Lion Team and Chinese Youth League Lion and Dragon Dance Australia took home the championship titles of the Male Lion Dance Championship and the Female Traditional Lion Dance Championship respectively.

Meanwhile, MGM Golden Lion Troupe B from Macau and Hong Kong Chinese Martial Arts Dragon and Lion Dance Association (Hong Kuen Lee Yun Fook) won in Macau's first Junior Lion Dance Performance Competition for minors, beating out five other teams.

The two-day sporting and cultural event was co-hosted by gaming operator MGM and the Wushu General Association of Macau.

This year, for the first time, a youth category was introduced with the aim of passing the traditional activity to future generations.

"The lion dance is truly a great asset that China has given to the world, as it combines culture, athleticism and history," said Grant Bowie, chief executive officer and executive director of MGM China, during the event.

Bowie also remarked on the symbolic similarities with the casino operator's lion mascot, saying that the company "is the lion determined to develop and enhance the future of lion dance in Macau."

5G service to be available on world's longest cross-sea bridge



THE Hong Kong-Zhuhai-Macau Bridge is expected to have 5G service in the future, according to Fang Zheng, vice general manager of the WLAN office of ZTE Corp., the Bridge's network operator.

"The Hong Kong-Zhuhai-Macau Bridge now has good coverage of 4G service," said Fang. "Experts and workers have overcome the difficulties of a complex construction environment and the lack of optical fiber to provide tailored 4G solutions for the bridge and prepare for the future upgrading of 5G service."

The coverage area of the optical fiber has been extended to 20 kilometers, doubling the conventional maximum onshore coverage of

10 kilometers, to ensure full network coverage along the 55 kilometer bridge.

The bridge "can be seen as a unique application of wireless technology, highlighting the high-quality products and advanced technology provided by China's communication sector," continued Fang.

According to Xinhua, the bridge will be connected to the Internet of Things, a significant development under 5G technology.

Fang said that 5G connectivity was planned from the very beginning, with network architecture, room for 5G stations and the installation of fiber all taken into consideration during the bridge's development. MDT/Xinhua

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14/11/2018 10:00-17:30
15/11/2018 10:00-17:00

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" THE TIMES THEY ARE A-CHANGIN' "

Food festival kicks off with Singapore food village

Julie Zhu

THE 18th Macau Food Festival kicked off on Friday with 23 food merchants from Singapore serving up their native dishes at the lower deck of Sai Van Lake Square.

Singaporean merchant Sandy Tan, owner of Kueh Ho Jiak, expressed her hopes for more Macau residents to visit her store in Singapore. She plans to explore business opportunities throughout the food festival and eventually open a branch in Macau.

Tan told the Times that she had brought a different version of her trademark curry dishes – which use sweet potatoes as a key ingredient – to the Macau festival.

“After I go back to Singapore [following this fair], I will set up a few more stores. I want to sell curry. Now, I am trying to promote my curry,” said Tan.

“I lived in Macau for quite some time. One of my partners is also a Macau resident. One day, I will come back to Macau. We were thinking that maybe in 10 years, we will have a shop here. Macau is a wonderful



Chui Sai On (center) attended the opening of the event



Sandy Tan, owner of Kueh Ho Jiak

place.”

Tan, however, was slightly disappointed in the poor turnout for the first day of the festival, which saw many tables still vacant during dinnertime.

“I think [the organizers] have to do something to let people know more about this fair, and to attract a lot of tourists to come here,” she remarked.

This year’s festival offers more electronic payment options for guests.

Carmen, the promoter of Mom’s Dry Noodle, told the Times that young people rely more on e-payments, whereas older customers

still prefer to use coupons.

Despite the variety of dishes available from more than 150 food stalls, several guests said the price of food had gone up compared to previous years.

“This is my fourth time here. I am not here for any specific thing,” said a local resident, surnamed Li. “I felt the price is a little bit more expensive than previous years.”

Another local resident, surnamed Cheang, said, “The festival is okay. We come here every year. It’s more or less the same every year. There are always so many people.”

“The Singaporean village is quite good. The year before last, which featured the Korean village, was not that good,” Cheang continued, adding that the price of food at the festival was high every year.

The 17-day event features 125 local food merchants, 55 of which are participating in the festival for the first time.

The festival, which is supported by several government departments, is intended to serve as an international marketing platform and to open up more business opportunities for participating merchants.

CE visits Beijing for 40th anniversary of China’s reforms

Macau’s Chief Executive Chui Sai On led a delegation to Beijing to celebrate the 40th anniversary of China’s reform and opening up to the world. In his two-day visit to Beijing, which concludes today, Chui will meet Chinese leaders and attend a seminar by the National Development and Reform Commission and the Hong Kong and Macau Affairs Office of the State Council. The joint seminar will focus on the two Special Administrative Regions’ participation in China’s reform over the past 40 years and their ongoing integration in the process of national development. The Macau delegation comprises around 50 members, including principal government officials and sectorial representatives who, according to a government statement, “have contributed to the progress of the country’s reform and to Macau’s development.”

Local artists to participate in greater China exchange

Three young local artists - Cheong Cheng Wa, Ng Man Wai and Wong Weng Io – took part in an exchange with other artists from Hong Kong and mainland China, as part of the 2018 Hong Kong-Macau Visual Art Biennale. This year, the Biennale is themed “Urban Touch”. According to organizers, the event that concluded yesterday showcased cutting-edge creations and the development of the visual arts scene across the three regions in the past few years. Macau’s exhibition space was dedicated to the theme “Transcending the City”, and it explores the interaction between people and the city, and the memories and experiences that arise therein.

Seven provinces eligible to export domestic helpers

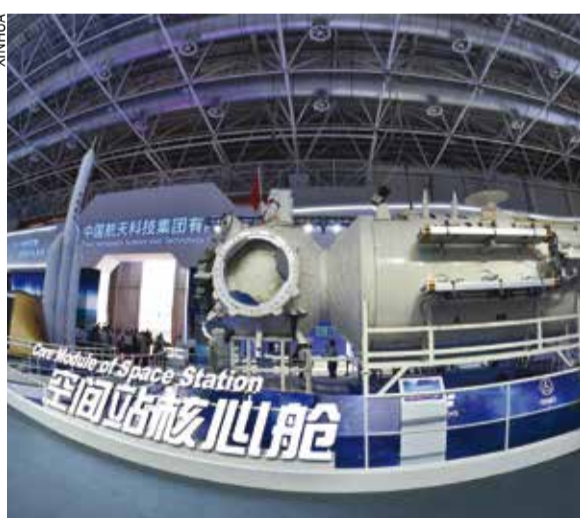
Seven mainland provinces have joined the official list of approved places of origin for Macau’s domestic helper supply, according to an announcement by the Labor Affairs Bureau (DSAL) last Friday. The measure came into effect on Saturday. Residents of Guangxi, Hunan, Hubei, Jiangxi, Anhui, Sichuan and Guizhou are now permitted to work as domestic helpers in Macau under the DSAL’s current employment criteria. Between 2013 and 2018, Guangdong and Fujian were the only two mainland provinces from which Macau residents could hire domestic helpers.

Replica of China’s space station module debuts in Zhuhai

A full-size model of the core cabin module of China’s space station Tianhe has debuted at the 12th China International Aviation and Aerospace Exhibition (Airshow China) in Zhuhai.

The core module will mainly serve as the control and management aspect of the space station as well as the astronauts’ living conditions. It will have autonomous flight capability, support the astronauts’ long-term stays in outer space and help them conduct experiments in aerospace science and medicine.

The in-orbit construction of the space station is expected to be completed around 2022 and will be China’s space lab for long-term stable in-orbit operation. It can also be used to conduct space biology research



and help cultivate fine species, exploring disease mechanisms and biological medicine in order to improve people’s health conditions.

The space station will consist of a core module and two experimental modules, each weighing about 20 tonnes. It can accommodate three to six astronauts.

The space station is designed to have a lifespan of at least 10 years, which can be extended by maintenance and repair work.

Airshow China, which wrapped up yesterday, is a biennial international aviation and aerospace trade show that launched in Zhuhai, 1996.

Macau, Sichuan create mechanism for closer ties

Macau and Sichuan Province agreed on Friday the creation of a mechanism to encourage closer governmental ties and expand existing cooperation, according to a statement from the MSAR government.

The agreement was made during a meeting between the two local governments at the Government Headquarters in Macau.

During the same meeting, representatives of the two sides also signed a memorandum summarizing the topic discussed during the meeting and area for future collaboration.

The two documents from the meeting were signed by Macau’s Secretary for Economy and Finance Lionel Leong and Sichuan’s Vice Governor Li Yunze.

Macau Chief Executive Chui Sai On, who witnessed the signing of the do-

cuments, suggested ways to further ties between Macau and Sichuan in future.

Among his suggestions was to boost mutual promotion of the two area’s gastronomic and tourist sectors. Both the Macau SAR and Chengdu in Sichuan Province have been selected as UNESCO Creative Cities of Gastronomy under the UNESCO Creative Cities Network.

Chui also highlighted education, healthcare, youth affairs, financial services and science and technology as other areas for potential cooperation.

Prior to the cooperation conference between the two regions, Chui held a separate meeting with the Secretary of the Sichuan Provincial Committee of the Communist Party of China, Peng Qinghua. According to the government, the two officials exchanged views on issues of mutual interest.

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HK's 'old boys' club' faces threat of board shakeups



HONG Kong legislator Abraham Shek sits on so many corporate boards that he sometimes can't keep track of the exact number.

Shek in an interview said he's on "15 or 16 myself" and rejected any suggestion that this could leave him over-extended. "Some people are very efficient in reading documents," he said.

Shek is a director for 16 public companies and two real estate investment trusts, including Hong Kong's subway operator MTR Corp. and Macau casino owner SJM Holdings Ltd., according to data compiled by Bloomberg. He received a total of about HK\$8 million (USD1 million) for his board memberships in the most recent fiscal years reported by the companies, stock exchange filings show.

Hong Kong Exchanges & Clearing Ltd. is attempting to address what it calls overboarding. Even as the city's heft as a premier trading hub has grown, it's periodically been rocked by corporate scandals that have fueled dramatic share declines, increasing pressure on independent directors to ramp up oversight.

"It's a concern when we see someone on 10 or 11 boards," said Pru Bennett, BlackRock Inc.'s managing director and head of investment stewardship for Asia Pacific. Independent directors "are really our representatives on the board and we need them to have the time and capacity to contribute and represent minority sha-

reholders."

Hong Kong has 113 companies with a director who serves on more than six boards, a Bloomberg News analysis showed. That compares with just 39 companies on the New York Stock Exchange and eight in London.

Starting January, Hong Kong's stock exchange will require companies to explain why any new directors already serving on six other corporate boards will have time to represent the interests of shareholders.

"Where a director sits on too many boards, particularly if they are listed companies' boards, it is questionable whether they would be able to devote sufficient time to their duties in respect of each issuer on whose board they sit," the exchange said in a paper when it initiated the rules review in November 2017.

Critics say the overboarding problem contributes to another problem: the lack of gender diversity. "There are so many candidates out there, why keep on going to the same people?" said Fern Ngai, chief executive officer of Community Business, a Hong Kong non-profit promoting inclusive business practices. "Many companies just use their circle of friends - the old boys' network - to find new board members."

Sitting on many boards can be time consuming: Hong Kong directors need more than 240 hours a year for each of their corporate board commitments, according to a recom-

mendation by San Francisco-based advisory firm Glass, Lewis & Co. It recommends investors vote against a director who serves on more than five boards of Hong Kong-listed companies, according to its 2018 proxy guidelines.

"Probably those people who make suggestions, they take a long time to understand problems," Shek said. The 73-year-old lawmaker said he reviews the required paperwork before each board meeting and also performs all other duties professionally.

To meet the Glass, Lewis standard, Shek would need to spend over 4,300 hours - about half of a year - just doing his board jobs. That doesn't take into account the time he would need to eat, sleep and fulfill his responsibilities as a member of Hong Kong's legislature and chairman of the city's English Schools Foundation, an organization that runs schools in the city.

The new Hong Kong rule would only require a disclosure but not enforce a cap, continuing to keep the city behind other financial centers. Shanghai and Shenzhen's exchanges limit independent directors to no more than five boards, according to the HKEX report.

About one third of companies on the Standard & Poor's 500 Index have a limit of three boards per director, and half cap board memberships at four, according to a 2017 report from executive recruiter Spencer Stuart. **Bloomberg**

CHINA

Annual shopping frenzy shatters another record

ONLINE shoppers spent more than USD14 billion within the first two hours of China's annual buying frenzy yesterday, once again breaking records as the consumer tradition enters its 10th year.

The spending binge breaks from gloomy forecasts about the world's second-largest economy, which is struggling with a tariff war with the U.S., a stock market slump and slowing overall growth.

Known as Singles Day, the clamor for deals and discounts was heralded with characteristic fanfare by Chinese e-commerce giant Alibaba, which has turned an unofficial holiday for people without romantic partners into a yearly windfall for digital retailers.

A massive screen at Alibaba's gala in Shanghai showed the surging sales numbers in real time: At 2 minutes and 5 seconds after midnight, 10 billion yuan (\$1.43 billion) in purchases had been made on Alibaba's platforms. By the 1 hour and 47 minute mark, that number had increased tenfold.

Singles Day began as a spoof event celebrated by unattached Chinese university students in the 1990s. In Chinese, it's called "Double 11," after the numbers in the month and date. The improvised holiday has since been co-opted by e-retailers and transformed into China's version of Cyber Monday - the busiest time for online shopping in the U.S.



The Twitter-like Weibo platform was blanketed with Singles Day-related posts yesterday, from users proudly proclaiming that they had resisted the shopping urge this year to those who cheerfully listed an array of mundane purchases.

Alibaba founder Jack Ma, who will step down as chairman in less than a year, attended the start of the gala in Shanghai and appeared in a video message in which he wrapped up live hair crabs, a popular online purchase.

Singles Day "is not a day of discounts, but rather a day of gratitude," Ma said in the video. "It's when retailers use the best products and best prices to show their gratitude to our consumers."

Chinese e-commerce platforms have come under fire in the past for peddling low-quality and counterfeit items. Hong Tao, an economics professor at Beijing Technology and Business University, said Singles Day

encourages shoppers to prioritize cheap prices over high quality, causing them to purchase items they don't need.

"People are swept up in the festivities," Hong said in a phone interview. "This burst of consumption, confined to just one day, can be exhausting for both buyers and sellers."

The occasion also has big environmental implications.

While both Alibaba and competitor JD.com have pledged to use biodegradable packaging to cut down on waste, research conducted this month by Greenpeace East Asia said many plastics marked "biodegradable" and used by Chinese e-retailers can only break down under high temperatures in facilities that are limited in number across the country.

Greenpeace estimated that by 2020, "biodegradable" packaging could produce roughly 721 truckloads of trash in China every day. **AP**

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Monkey King, Pigsy and Sandy Journey to the West



While Chinese winters typically involve family time and lavish feasts – with plenty of tong yün, or glutinous rice balls, for Cantonese families – the end of 2018 will see a timeless fantasy come alive once more in Sands Cotai Central: the mystical tale of the Journey to the West.

The Monkey King – China Show is a faithful yet modern retelling of one of the Tang Dynasty's most enduring folktales. This latest stage adaptation depicts the journey of the monk Xuanzang, who travels to India with his three disciples Monkey King, Pigsy and Sandy in search of sacred Buddhist sutras. In this heartwarming story of comedy, redemption and magic, the four must traverse hostile environments, complete divine challenges and battle fierce demons in order to reach the Promised Land.

Audiences will experience locations straight out of the book's pages, such as the Flowers and Fruit Mountain – the birthplace of the titular character, depicted by monkeys climbing on poles and jumping on trampolines – as well as a spider's dark grotto and the Dragon King's underwater palace.

Beijing-based Huayan Group's blend of acrobatics, martial arts, dance and even opera brings the rich narrative to life, taking audiences on their own odyssey from the celestial spheres to a humble Buddhist community and even the depths of the ocean. The show's cutting-edge stage design incorporates multimedia elements such as creative lighting and 3D projections, with awe-inspiring set pieces like a giant Buddha hand and two talons reaching out to grasp the audience.

The Monkey King – China Show is a labor of love for Huayan, which brought in numerous scholars, choreographers and artists – including renowned costume designer Ah Kuan – to bring the 10,000-word script and original score to life over eight years. Its star-studded cast features dancers and martial arts masters from around the world, including National Peking Opera singers and former Cirque du Soleil acrobats. By performing in Macau – a melting pot of Eastern and Western cultures – Huayan hopes to bring Chinese culture to a global audience.

The 70-minute show will play at the 1,700-seat Sands Cotai Theatre – a state-of-the-art space built specially for Huayan – at 8:00 p.m. every night except Thursdays. It will be performed in Mandarin with subtitles in English and Chinese. Tickets start from MOP/HKD380 with additional packages available from selected hotels along the Cotai Strip.

TICKETING INFORMATION

Date	Nov 1 - Dec 31
Time	8:00pm
Price (MOP/HKD)	\$1280, \$980, \$680, \$480, \$380
Venue	Sands Cotai Theatre

More information at www.cotaiticketing.com

SANDS RESORTS MACAO OFFERS Winter Extravaganza in

As December looms and people's thoughts turn to shiny new toys and vacations in far-flung ski resorts, one of Macau's biggest luxury resort developers has prepared a series of festive delights right in the heart of the Cotai Strip.

It's the most wonderful time of the year for Sands Resorts Macao, which has whipped up a 52-day extravaganza for the public at its two most famous resorts: The Venetian Macao and The Parisian Macao.

Classic European styling aside, there's nothing quite like either resort in all of the city. The Parisian Macao houses around 13,000 hotel rooms and suites, including the new Champagne Suites (decked out in the titular hue). Meanwhile, The Venetian Macao has overhauled all its rooms, including the Premio Suites, just in time to welcome guests for Christmas getaways.

This year, guests and members of the public can expect the Sands Resorts – already exciting enough for most of the year, with their dizzyingly endless array of dining, shopping and entertainment options – to transform into a glorious winter wonderland.

With gigantic Christmas trees, snowy outdoor Ice Rink and pop-up cafes serving seasonal delicacies, visitors are bound to make many fond new memories by the time 2018 comes to a close.

WHAT TO SEE

Venice and Paris are two of Europe's most romantic cities, but those unable to visit this year can experience the magic of an Italian or French Christmas at Sands Resorts without ever having to leave the SAR.

The Venetian Macao's famous outdoor lagoon – as well as every inch of the resort's lampposts, arches and pillars – will be draped in boughs of holly, including a Christmas-themed steam train encircling Santa Claus, his elves and the grotto where he builds his toys. Right in the middle of St Mark's Square will sit a magnificent 48-foot Christmas tree brought to the public by this year's sponsor, Swiss watchmaker Longines.

Alternatively, say Joyeux Noel to your loved ones at The Venetian Macao's sister resort. With the countless twinkling fairy lights streaming across the Forecourt, and the reindeer and pine trees lining the halls, the Parisian Macao resembles a classic French village in the snow.

While both European resorts have their charms and visitors may be loath to pick favourites, The Parisian Macao might just have a slight leg up with its winter light shows. The Parisian Macao's Eiffel Tower will sparkle from top to bottom for a song every 15 minutes, this time as part of the Christmas edition of the Grand Illumination Show – set to seminal Christmas classics like 'Jingle Bell Rock' and 'All I Want for Christmas is You' – from November 15, 2018 to January 6, 2019.



Shoppers will delight in the dazzling 3D light and sound spectacular La Magie de Noel, which will project colourful images on the sky ceiling of the Place Vendôme at Shoppes at Parisian every 30 minutes from 12.00 to 9.00 p.m. daily. Arguably, the highlight of the event will be the debut of an inverted Christmas tree, dripping with ornaments, at The Parisian Macao's lobby – just like the original at Galeries Lafayette Paris.

in the heart of Cotai Strip



WHAT TO EAT

What winter celebration is complete without hot food to warm one's heart and belly at night? Macau's new and richly deserved title of UNESCO Creative City of Gastronomy means that at Sands properties, guests have vast and diverse offerings on food and beverage.



At Sands Cotai Central, the most stunning addition is Chiado, offering a genuine taste of Portuguese cuisine and ambience.

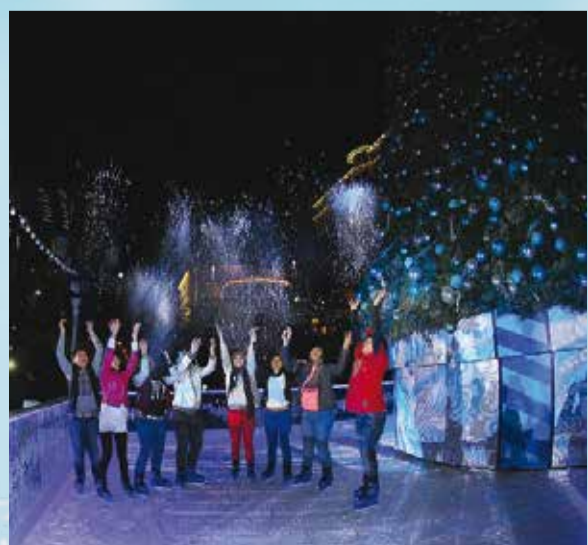
Named after a historical neighbourhood in the heart of Lisbon, Chiado, developed in partnership with celebrity chef Henrique Sá Pessoa, is a modern, casual fine-dining concept emphasising traditional dishes. Top quality ingredients are beautifully prepared and elegantly presented, complemented by an extensive Portuguese wine cellar and friendly, warm service which are essential features in the Winter season.

Sands Resorts Macao boasts over 150 dining options, ranging from street food to Michelin-starred gourmet restaurants. Check in for a Saturday Italian Brunch Extravaganza at The Venetian Macao's Portofino or hearty seafood hotpot at The Parisian Macao's Lotus Palace; those craving something a little more adventurous this Christmas may want to try French-influenced Chinese cuisine at The Parisian Macao's La Chine. Finish off with a crowd-pleasing dessert of egg tarts – a noted favourite of David Beckham.

WHAT TO DO

Winter Olympics fans or not, skaters from all walks of life will find something to love about the outdoor ice skating rink at the seventh-floor observation deck at the Eiffel Tower. Open from November 15, 2018 to January 6, 2019 from 4.00 to 10.00pm daily – with a modest fee of MOP50 per half hour – skaters can cruise the area, swing by the seasonal café serving up Christmas treats, and bask in the holiday atmosphere.

In keeping with the spirit of giving, there will also be a Charity Christmas Fair in the area on December 8, 2018. The charity event features 20 to 30 booths run by the International Ladies Club of Macau, plus dedicated areas for dining, children's



craft workshops and activities such as making gingerbread. (Take heart in knowing that proceeds go to a good cause!)

Mandopop and Cantopop fans have even more reason to celebrate this Christmas at The Venetian Macao: the Cotai Arena will bring in Leehom Wang, Jay Chou and Aaron Kwok concerts for the winter months. Wang and Chou will perform on December 1 and December 14 to 17, 2018 respectively; Kwok's turn will come a little later on January 18 to 19, 2019.

For a night of family fun with a side of death-defying motorcycle stunts, families will want to sign up for the extended run of 'La Parisienne Cabaret Francais' at The Parisian Theatre. Perfect for the holidays, the multifaceted variety show stars a world-class cast of almost 40 stuntmen, illusionists, skaters, models and dancers.

On the cultural front, keep an eye out for other exciting festivities that showcase the best of all things Made in Macao: the mouth-watering Macau Food Festival (November 9 to 25), the adrenaline-pumping races at the Macau Grand Prix (November 15 to 18), the Macao Light Festival (December 2 to 31) and the Macao International Parade (December 16).

Come New Year's Eve, say auld lang syne to 2018 with Sands Resorts Macao's countdowns along the Cotai Strip, which are set to be two of the biggest shows this side of the Pearl River Delta. Ring in the new year at The Venetian Macao Lagoon and The Parisian Macao Le Jardin with live music, festive food and drinks, lucky draws and a show of glittering midnight fireworks.

WHAT TO BUY



Haven't bought gifts for the family? Don't panic. If you're rushing for last-minute Christmas shopping, Sands Shoppes have your back. Sands Resorts Macao's famous interconnected retail labyrinth – linking Shoppes at Venetian, Shoppes at Four Seasons, Shoppes at Cotai Central and Shoppes at Parisian – is the largest luxury shopping experience in Macau, with more than 850 global brands across two million opulent square feet.

For shoppers with not enough time to navigate the whole retail maze, make a beeline for the expanded Shoppes at Cotai Central, which has just added a 100,000-square foot wing with more than 25 shops, including an official Apple store. Cost-conscious parents and high rollers alike will be sure to find toys and gifts for all tastes and budgets, though Apple aficionados in particular may want to stuff their Christmas stockings with the new iPhone XS or Series 4 Watch.

Beijing, US sparring continues over South China Sea

Matthew Pennington

CHINA bluntly told the United States to stop sending ships and military aircraft close to islands claimed by Beijing in the South China Sea, during talks that set the stage for a meeting between President Donald Trump and President Xi Jinping later this month.

The U.S. pushed back Friday, insisting it will continue to “fly, sail and operate wherever international law allows.” In late September, U.S. and Chinese vessels nearly collided near a disputed reef.

Despite the frank airing of differences at the meeting in Washington of the two nations’ top diplomats and military chiefs, both sides stressed the need to tamp down tensions, which have flared amid a bitter trade dispute that Trump and Xi are expected to tackle at the Group of 20 summit in Argentina.

“The United States is not pursuing a policy of Cold War containment with China,” Secretary of State Mike Pompeo told reporters following the U.S.-China Diplomatic and Security Dialo-



AP PHOTO
Jim Mattis (left) and Chinese Minister of Defense General Wei Fenghe

gue. “Rather we want to ensure that China acts responsibly and fairly in support of security and prosperity of each of our two countries.”

The talks were due to be held in Beijing last month but were postponed after Washington announced new arms sales to Taiwan, and after a Chinese destroyer came close to the USS Decatur in late September in what the U.S. Navy called an “unsafe and unprofessional maneuver.” Beijing has sweeping but disputed sovereignty claims in the area.

“The Chinese side made it clear to the United States that it should stop sending its vessels and military aircraft close to Chinese islands and reefs and stop actions that undermine Chinese authority and security interests,” said Pompeo’s Chinese counterpart, Yang Jiechi, who also had sharp words over U.S. support for Taiwan.

However, Yang and Chinese defense minister Wei Fenghe spoke of the need to improve cooperation, including between the U.S. and Chinese militaries, to ease the risk of conflict as the

two powers jockey for pre-eminence in the Asia-Pacific.

“Cooperation is the only option for us,” Wei said. “Confrontation and conflict between the two militaries will spell disaster for us all.”

“Cooperation is the only option for us. Confrontation and conflict between the two militaries will spell disaster for us all.”

WEI FENGHE
CHINESE DEFENSE MINISTER

Defense Secretary Jim Mattis asserted U.S. rights to freedom of navigation but also said the two sides should work together on areas of common interest.

“Competition does not mean hostility. Nor must it lead to conflict,” Mattis said.

Although the rescheduling of the dialogue signaled an effort by the two sides to contain the slide in the relationship, it did not address the core dispute on trade. Trump has slapped tariffs on USD250 billion in Chinese products, in a push to narrow the U.S. trade deficit and push back against what the U.S. views as predatory Chinese tactics on the high technology industry. Beijing has retaliated with tariffs on \$110 million worth of U.S. goods.

Yun Sun, a China expert at the Stimson Center think tank, said Beijing is uncertain about what exactly Trump wants out of a trade deal, but hopes that with U.S. midterm elections out of the way, the mercurial American president may be more inclined to reach a compromise. “Their top priority is to stabilize relations,” she said.

On human rights, Pompeo voiced concern over China’s treatment of religious minorities, including the mass detention of minority Uighur Muslims. But overall, the tone of the U.S. officials’ public comments was milder than that of the Chinese. Yang insisted that Chinese people have freedom of religion, and that “foreign countries have no right to interfere.” AP

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THE cancellation of literary and artistic events and the refusal to allow a Financial Times editor to enter Hong Kong have reignited concern about freedom of expression in the semi-autonomous Chinese territory.

A last-minute decision Friday to reinstate the literary event illustrates the back-and-forth over this issue. Hong Kong was promised semi-autonomy for 50 years as part of its 1997 handover from Great Britain, allowing it to retain rights to assembly and free speech that are denied on the Chinese mainland.

The suspected kidnapping in 2015 by Chinese security forces of publishers of sometimes salacious works on the country's leaders and the prosecution of organizers of anti-Beijing protests have sparked concern about those rights.

A look at the three recent incidents and the effect they're having on freedom of speech and civil rights:

DISSIDENT AUTHOR

A Hong Kong arts venue has decided to allow exiled Chinese writer Ma Jian to speak at a literary festival, after canceling his appearance earlier in the week.

The event was still off when Ma arrived in Hong Kong late Friday afternoon. He speculated to reporters that an unseen "black hand" was controlling the conditions under which he could appear.

"The lecture will definitely happen," he said. "If there is a single Hong Kong person who is willing to listen, or a single reader who contacts me, I will be there."

About two hours later, the Hong Kong International Literary Festival announced that the Tai Kwun Center for Heritage and Arts had decided to allow Ma to appear after all. He was to speak Saturday evening.

"The principles of free speech and cultural expression are central to our mission as an international literary festival," a festival news release said, apologizing for the uncertainty over the past few days.

"We have reconsidered our position in light of the possibility

Events canceled, editor expelled: Hong Kong's losing freedom



Chinese dissident writer Ma Jian



The Financial Times Asia news editor, Victor Mallet (right) shakes hands with Andy Chan, founder of the Hong Kong National Party

that these events might be prevented from taking place altogether," an unnamed Tai Kwun spokesperson said in the release.

Ma, 65, is known for his novels criticizing China's ruling Communist Party. His six novels are banned in mainland China, and he has said that he has been unable to find a Chinese-language publisher in Hong Kong for his most recent work, "China Dream."

The book, which has been compared to the works of George Orwell in its scathing description of authoritarian rule, has been published in English with a cover design by dissident artist Ai Weiwei, who also lives outside China.

The Financial Times earlier quoted Tai Kwun's director Timothy Calnin as saying, "We do not want Tai Kwun to become a platform to promote the political interests of any individual."

FINANCIAL TIMES EDITOR REFUSED ENTRY
The Financial Times said that its Asia news editor Victor Mallet had been turned away at the border on Thursday when he attempted to re-enter Hong Kong as a visitor.

That came after Mallet was forced to leave Hong Kong after the government refused to renew his work visa in apparent retaliation for his hosting a speaker at the Foreign Correspondents Club who led a now-banned political party advocating the territory's independence from China.

Hong Kong's immigration authority gave no explanation for his expulsion and on Friday responded with a statement saying it would "act in accordance with the laws and policies, and decide whether the entry will be allowed or refused after careful consideration of circumstances of each case."

Hong Kong journalist groups have submitted a letter of protest to Hong Kong's government over the expulsion, saying it boded ill for the territory's reputation as a place ruled by law where freedom of speech is protected.

ARTIST'S SHOW CALLED OFF AFTER ALLEGED THREATS

An exhibition by the Chinese-Australian artist known as Badiuca was canceled after organizers said in a statement that threats had been "made by the Chinese authorities relating to the artist."

Hong Kong Free Press, Amnesty International and Reporters Without Borders — all groups frequently critical of China's ruling Communist Party — were joint organizers of the event, titled "Gongle."

They said in a joint statement that the exhibition had been can-

celed over "safety concerns"

Two members of the Russian activist band Pussy Riot was also due to appear, along with Joshua Wong, secretary-general of the opposition political party Demosisto and local political artist Sampson Wong.

Badiuca's cartoons lampoon China's leaders and the surveillance society they are establishing, and his website says he "uses his art to challenge the censorship and dictatorship in China."

"He believes art and internet has the power to deconstruct the arrogance and authority of dictatorship as building block of individual awakening and free independence," his site says.

Speaking earlier to Hong Kong Free Press, Badiuca said he wouldn't be appearing at the exhibition for fear or being kidnapped or having his true identity revealed. **AP**

China touts success of import fair with USD58b in deals

CHINESE companies signed a combined USD57.83 billion worth of intended one-year deals at the country's first import fair this week, China Central Television reported, as the government seeks to boost demand for foreign goods amid trade tension with the U.S.

Agreements to buy goods and services were signed by firms among the more than 3,600 exhibitors at

the China International Import Expo in Shanghai Nov. 5-10, CCTV said Saturday, bolstering President Xi Jinping's pledge to continue relaxing access to the world's largest pool of consumers. Of the deals, \$4.72 billion were reached with countries under China's Belt and Road initiative to build trade links to Asia and the Middle East, the report said.

According to a study of

the deals by Bloomberg News, government enterprises in energy, shipbuilding, steel-making, automobiles and other sectors dominated the purchasing as China used its political muscle to boost Xi's initiative. The role of the state is at the core of the discontent with China's economic policy that has led to the current standoff with the U.S.

To some observers, the

multi-billion dollar deals show both how the nation is opening up, and what barriers still remain. Interviews by Bloomberg News at the trade fair with dozens of executives trying to break into or expand in China underscored the many industry-specific barriers that have to be negotiated to gain access, and some industries remain closed entirely. **Bloomberg**



Two Koreas complete the disarming of 22 guard posts

Kim Tong-Hyung, Seoul

THE North and South Korean militaries completed withdrawing troops and firearms from 22 front-line guard posts on Saturday as they continue to implement a wide-ranging agreement reached in September to reduce tensions across the world's most fortified border, a South Korean Defense Ministry official said.

South Korea says the military agreement is an important trust-building step that would help stabilize peace and advance reconciliation between the rivals. But critics say the South risks conceding some of its conventional military strength before North Korea takes any meaningful steps on denuclearization — an anxiety that's growing as the larger nuclear negotiations between Washington and Pyongyang seemingly drift into a stalemate.

South Korea reportedly has about 60 guard posts — bunker-like concrete structures surrounded with layers of barbed-wire fences and manned by soldiers equipped with machine guns — stretched across the ironically named Demilitarized Zone.

The 248-kilometer (155-mile) border buffer peppered with millions of land mines has been the site of occasional skirmishes between the two forces since the 1950-53 Korean War. The North is believed to have about 160 guard posts within the DMZ.

In the September military agreement, reached on the sidelines of a summit in Pyongyang between North Korean leader



Flags are raised at a guard post of South Korea in the demilitarized zone

Kim Jong Un and South Korean President Moon Jae-in, the Koreas pledged to eventually withdraw all guard posts within the DMZ, but to start by removing 11 from each side as a "preliminary" measure.

The South Korean Defense Ministry official said soldiers on Saturday completed disarming 11 guard posts on the southern side of the DMZ. He said the ministry believes the North has also finished withdrawing personnel and weapons from 11 guard posts on the northern side of the DMZ. He didn't want to be named, citing office rules.

The Koreas plan to destroy 20 of the structures by the end of November, while symbolically leaving one demilitarized guard post on each side. They plan to jointly verify the results in December.

The Koreas also in the Septem-

ber deal agreed to create buffer zones along their land and sea boundaries and a no-fly zone above the border, which took effect on Nov. 1.

The Koreas and the U.S.-led U.N. Command recently finished removing firearms and troops from a jointly controlled area at the border village of Panmunjom and eventually plan to allow tourists to freely move around there. The Koreas have also been clearing mines from front-line areas and plan to start in April their first-ever joint search for remains of soldiers killed during the Korean War.

While the Korean militaries move ahead with tension-reducing steps, Moon is otherwise running out of goodwill gestures toward North Korea, which is under heavy U.S.-led sanctions over its nuclear weapons program. Unless the sanctions are lifted, it

would be impossible for Moon to push ahead with his more ambitious plans for engagement, such as reconnecting railways and roads across the border and normalizing operations at a jointly run factory park.

Pyongyang insists that sanctions should be removed before there is any progress in nuclear negotiations, while Washington says they will remain until the North takes concrete steps toward irreversibly and verifiably relinquishing its weapons.

Analysts say the discord may have caused the last-minute cancellation of a meeting between U.S. Secretary of State Mike Pompeo and his North Korean counterpart, Kim Yong Chol, that had been scheduled for this past Thursday to discuss denuclearization issues and setting up a second summit between Kim Jong Un and President Donald Trump. **AP**

SOUTH KOREA

New finance minister casts gloomy view of economy

THE economic difficulties that have beset South Korea this year are unlikely to ease much in 2019, according to Hong Nam-ki, the nation's new finance minister.

"Next year may be considerably difficult," Hong told reporters on Friday after replacing Kim Dong-yeon. Still, he said it's "too early" to judge that the economy is in a crisis or recession.

President Moon Jae-in on Friday named Hong for the key roles of finance chief and deputy prime minister as he seeks to stem criticism over



his income-led growth policy. Moon's cabinet is struggling to tackle challenges ranging from youth unemployment to household debt and the potential impact of the U.S.-China trade war on

Korea's export-dependent economy.

Read more: Bank of Korea holds fire on rates as risks to economy grow

Hong, a former finance ministry spokesman, said he will seek to create more jobs in the service sector and emphasized the importance of fostering startups and pursuing deregulation. He reiterated the need to push forward with policies intended to increase wages and close the wealth gap more quickly.

On the government's initiative to spur the economy through innova-

tion, Hong stressed that public expenditure plays a key role in supporting the private sector. He said he will try to meet with business leaders every Wednesday and visit companies regularly.

Hong declined to comment on the central bank's monetary policy. On the housing market, he said the government is ready to prepare further measures should prices become unstable again.

Hong, who holds a master's degree in economics from the University of Salford, Manchester, has long served in public posts, including director-general at the finance ministry and senior secretary to the president for policy coordination, the presidential office said. **Bloomberg**

THAILAND

Democrat party keeps ex-premier as leader before poll

THAILAND'S Democrat Party retained Abhisit Vejjajiva, a former prime minister, as its leader ahead of a general election expected in 2019 that would end more than four years of military rule.

Abhisit won almost all of the votes from core party members in the leadership ballot, Trairong Suwankiri, a Democrat Party official, said in a briefing in Bangkok yesterday.

The Democrat Party is among several making preparations ahead of the vote expected on Feb. 24. The main opposition Pheu Thai Party, which led the government that was ousted in a 2014 coup, selected its leader last month. A party that includes key members of the military government, Palang Pracharath, made a debut in September.

The junta had repeatedly delayed the time-line for a return to some form of democratic government. On Nov. 8, it reiterated the Feb. 24 date for voting, but in recent days the military government has also said the window for holding the election could stretch to May.

The Democrat Party will be a key player in the national poll, if it decides to side with a coalition that backs the return of the junta leader, Prayuth Chan-Ocha, as prime minister, according to Duncan McCargo, professor of Southeast Asian politics at the University of Leeds.

Pheu Thai and other parties linked to ousted former premier Thaksin Shinawatra have won the past five elections, only to be unseated by the courts or the military. The discord reflects deep fissures in Thai society between urban royalists, known as the so-called yellow shirts, and Thaksin and his rural support base, the red shirts.

Abhisit led Thailand from 2008 to 2011 and has been critical of Thaksin. The Democrat Party's traditional strongholds remain in Bangkok and much of southern Thailand, where Thaksin-aligned parties are less popular. **Bloomberg**

World leaders gather in Paris a century after WWI armistice

WORLD leaders with the power to make war but a duty to preserve the peace gathered by the dozens yesterday to mark the end of World War I's slaughter 100 years ago, turning Paris in the epicenter of global commemorations that drove home a powerful message: never again.

Over 60 heads of state and government took part in a solemn ceremony at the Tomb of the Unknown Soldier, the mute and powerful symbol of sacrifice to the millions who died from 1914-18.

The commemorations started late, overshooting the centenary of the exact moment when, 100 years earlier at 11 a.m., the eerie silence of peace replaced the thunder of guns on the Western Front. As bells marking the armistice hour started ringing out across Paris and in many nations hit by the four years of slaughter, French President Emmanuel Macron and other leaders were still on their way to the centennial site at the Arc de Triomphe.

Under a sea of black umbrellas,



a line of leaders led by Macron and his wife, Brigitte, marched in a stony silence on the cobbles of the Champs-Elysees. German Chancellor Angela Merkel was positioned in pride of place between Trump and Macron, a powerful symbol of victors and vanquished now standing together, shoulder to shoulder. Overhead, fighter jets ripped

through the sky, trailing red, white and blue smoke.

The geographical spread of the leaders in attendance showed how the "war to end all wars" left few corners of the earth untouched but which, little more than two decades later, was followed so quickly and catastrophically by the even deadlier World War II.

On the other side of the globe, Australia and New Zealand held ceremonies to recall how the war killed and wounded soldiers and civilians in unprecedented numbers and in gruesome new, mechanized ways.

In Paris, the jewel that Germany sought to capture in 1914 but which the Allies fought successfully to defend, the armistice commemorations were followed by the opening of a peace forum pushed by Emmanuel Macron. Trump was the most notable ab-

sentee at the forum, where Macron's defense of multilateralism took center stage.

In the four years of fighting, remembered for brutal trench warfare and the first use of gas, France, the British empire, Russia and the United States had the main armies opposing a German-led coalition that also included the Austro-Hungarian and Ottoman empires. Almost 10 million soldiers died, sometimes tens of thousands on a single day.

The United States came late to the war, in April 1917, but over 1½ years it became a key player in the conflict and tipped the scales for the allies. When the war ended on Nov. 11, 1918, the U.S. armed forces was on the cusp of becoming the major military power in the world. **MDT/AP**

FEMEN CLAIMS TRUMP PROTEST

THE FEMINIST activist group Femen has claimed responsibility for topless protesters who disrupted U.S. President Donald Trump's motorcade on its way to a ceremony commemorating the end of World War I. One woman easily breached tight security along the Champs-Elysees avenue, walking on the midst of the motorcade and shouting "fake peace maker" as the cars passed. Officers seized her afterwards. At least one other top-



less protester also made it into the avenue, but was unable to reach the cars.



BBAM
澳門英國商會
British Business Association of Macao

Business Luncheon

Thursday 22 November
with

Guest Speaker: Duncan Pescod

Chief Executive Officer of West Kowloon Cultural District Authority

West Kowloon: Challenging the idea of Hong Kong as a cultural desert

West Kowloon will not only be a world-class platform for international artistic talent but also a place to incubate and showcase Hong Kong's own unique creativity and culture – while breaking boundaries to create a cultural district that successfully balances culture and commerce for their mutual benefit.

West Kowloon CEO Duncan Pescod discusses the vital role the emerging district will play in determining the cultural landscape of Hong Kong in the 21st century; providing a vibrant creative hub that will redefine not just the geography of Hong Kong but also its place on the global stage

Venue: The Pamirs Ballroom, Level 4
Sheraton Grand Macao Hotel, Cotai Central

12:30 Drinks
12:55 Lunch
13:30 Presentation
14:30 Close

Strict No-Show/Late Cancellation Policy applies for this event
Deadline to book and request vegetarian menu: Friday 16 November

Members – MOP/HKD 420 | Non-Members – MOP/HKD 600

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what's ON



18TH MACAU FOOD FESTIVAL
TIME: 5pm-11pm (Monday to Thursday)
 3pm to 12am (Friday to Sunday)
UNTIL: November 25, 2018
VENUE: Sai Van Lake Square
ADMISSION: Free admission
ENQUIRIES: (853) 2857 5765

TREASURE OF SACRED ART OF ST. JOSEPH'S SEMINARY
TIME: 10am-5pm daily (closed on Wednesdays, open on public holidays)
VENUE: St. Joseph's Seminary and Church, Rua do Seminário
ADMISSION: Free
ENQUIRIES: (853) 2835 7911

MANDARIN'S HOUSE
TIME: 10am-6pm daily (last admission at 5:30pm; closed on Wednesdays, open on public holidays)
ADDRESS: No. 10, Travessa de António da Silva
ADMISSION: Free
ENQUIRIES: (853) 2896 8820

MACAU SCIENCE CENTRE
TIME: 10am-6pm daily (Except on Thursdays; open on public holidays)
VENUE: Macau Science Center
ADMISSION: MOP25 (Exhibition Centre)
 MOP60 (Planetarium 2D dome or 2D sky shows)
 MOP80 (Planetarium 3D dome or 3D sky shows)
ENQUIRIES: (853) 2888 0822

MONKEY KING
TIME: 4pm & 8pm daily (except on Thursdays)
VENUE: Sands Cotai Theatre
ADMISSION: MOP380, MOP480, MOP680, MOP980, MOP1280
COTAI TICKETING: (853) 2882 8818
KONG SENG TICKETING: (853) 2855 5555

Offbeat

OFFICERS CATCH HUGE LIZARD THAT TERRIFIED FLORIDA NEIGHBORS



Florida authorities have caught a huge lizard that has terrified residents of a suburban Miami neighborhood for months. The Florida Fish and Wildlife Conservation Commission said the Asian water monitor lizard measures more than 8 feet (2.5 meters) long. The lizard is an escaped pet. It was first reported loose in August in a Davie neighborhood. Residents said it lurked in their backyards and scratched at their patio doors. Wildlife officers and Davie police officers caught it Tuesday after getting a tip from a resident who said the lizard frequently appeared on his property around midday. A wildlife commission statement says the lizard will be returned to its owner, who received a criminal citation for its escape. Owners must have cages to keep these lizards as pets. It's illegal to release nonnative species in Florida.

TV canal macau



13:00	TDM News (Repeated)
13:30	News (RTPi) Delayed Broadcast
15:00	Portuguese Soap Opera
15:50	Cartoons
16:15	Portuguese Comedy
19:00	Portugal Fashion
19:35	Portuguese Serie
20:30	Main News, Financial & Weather Report
21:15	You, Me & Apocalypse
22:00	Funny Things To Know
22:25	Portuguese Serie - Liberty 21
23:15	TDM News
23:50	Documentary
00:15	Main News, Financial & Weather Report (Repeated)
01:30	RTPi Live

cinema



CINETEATRO

08 - 14 Nov



CODE BLUE
ROOM 1
2:30, 7:15 9:30pm
Director: Masaki Nishiura
Starring: Yamashita Tomohisa, Aragaki Yui, Toda Erika
Language: Japanese (Chinese, English)
Duration: 112min

MY HERO ACADEMIA
ROOM 1 (4:45 P.M.)
ROOM 3 (9:30 P.M.)
Director: Kenji Nagasaki
Language: Japanese (Chinese, English)
Duration: 112min

PATRICK
ROOM 2
2:30, 4:30, 9:30pm
Director: Mandie Fletcher
Starring: Beattie Edmondson, Ed Skrein, Tom Bennett
Language: English
Duration: 130min



HALLOWEEN
ROOM 2
2:30, 4:30, 7:30 9:30pm
Director: David Gordon Green
Starring: Jamie Lee Curtis, Judy Greer, Will Patton
Language: English
Duration: 130min

HICHKI
ROOM 3
2:30, 4:45, 9:15pm
Director: Siddharth P Malhotratiqua
Starring: Rani Mukerji
Language: Hindi (Chinese/ English)
Duration: 112min

this day in history



1954 New York's ELLIS ISLAND CLOSES

New York's main immigration control centre, Ellis Island, has shut down after 62 years.

The site, which has admitted around 15 million people into America from overseas since it first opened in 1892, will no longer be used as an examination centre for those wanting to live in the United States.

The functions of the island will be transferred to the Immigration Service's headquarters in New York City. From now on, would-be US citizens will be free to enter the country without inspection on arrival.

The only exception to the rule will be those who have either been provisionally admitted on parole or sentenced to deportation for violation of US laws.

Over the years, Ellis Island has been the chief immigration centre for the US.

Many people from overseas had to spend a day or two at the site while their papers were being processed.

The US government originally bought the island from the New York state for \$10,000 (£5,500) in the early 19th century.

The site had previously belonged to Manhattan merchant Samuel Ellis and it was passed to his heirs in 1808.

For a while the island was used by the US government for arms storage but local residents objected.

Then it became an immigration centre and by the turn of the century up to 5,000 people a day came through its doors hoping for a better life in the US.

But following the introduction of new laws, wars and economic recessions, numbers have slowed considerably.

The authorities are currently in the process of deciding how best to preserve the historic site.

Courtesy BBC News

IN CONTEXT

Once Ellis Island closed its doors, several proposals were put forward for its use - among them, an immigration museum, a home for the aged, drug addicts, advanced alcoholics and a theatre. When it was put up for auction in 1961, no substantial offers came in for the abandoned site and four years later President Lyndon Johnson declared Ellis Island a national monument. It was opened to the public on a limited basis between 1976 and 1984. An organisation called the Statue of Liberty-Ellis Island Foundation then started a major restoration programme and it was eventually re-opened in September 1990 as an immigration museum. It now receives almost two million visitors a year. In 1998, sovereignty of the island changed from New York to New Jersey, following a US Supreme Court decision.

YOUR STARS

Aries Mar. 21-Apr. 19 Use your sweet nature to help get your way today...

Taurus April 20-May 20 Too much of a good thing is still too much, so try not to overdo it!

Gemini May 21-Jun. 21 This is a good time to collect your thoughts - things are just about to get crazy!

Cancer Jun. 22-Jul. 22 Just when you think you've got it all planned out, an outsider wanders by and wrecks everything.

Leo Jul. 23-Aug. 22 Your softer side is fully engaged, so you should find it easier to show your partner how you feel about them...

Virgo Aug. 23-Sept. 22 You need to keep your wallet - or at least your credit cards - at home today.

Libra Sep.23-Oct. 22 You need to share your feelings of artistic appreciation with the community as a whole.

Scorpio Oct. 23 - Nov. 21 You need to deal with information that only you seem to have noticed.

Sagittarius Nov. 22-Dec. 21 You need help understanding some complex information, possibly a legal contract.

Capricorn Dec. 22-Jan. 19 Bump yourself up to the front of the line today - as long as you can do so without riling up an angry mob.

Aquarius Jan. 20-Feb. 18 Your social life opens up in a big way. Maybe you hit it off with someone new and unusual at a party.

Pisces Feb.19-Mar. 20 You have got to try something new today - you need to balance your friends, family, career and community.

THE BORN LOSER by Chip Sansom



SUDOKU

Easy

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

Easy+

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

Medium

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

Hard

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

WEATHER

MIN MAX CONDITION

CHINA

Beijing 1 14 clear
Harbin -6 3 clear/cloudy
Tianjin 5 16 clear
Urumqi -5 4 clear/flurry
Xi'an 2 14 cloudy
Lhasa -3 13 cloudy
Chengdu 11 17 cloudy
Chongqing 12 18 overcast
Kunming 8 21 cloudy
Nanjing 12 17 overcast
Shanghai 14 18 drizzle
Wuhan 9 19 drizzle/cloudy
Hangzhou 14 17 drizzle
Taipei 20 25 overcast
Guangzhou 21 26 drizzle
Hong Kong 23 27 cloudy

WORLD

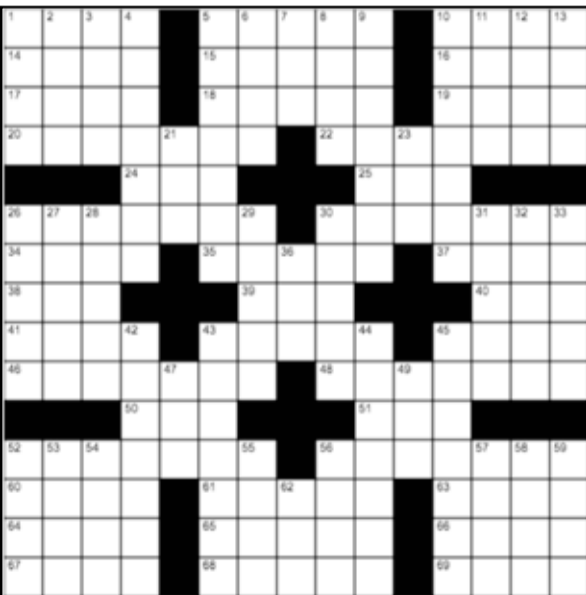
Moscow -7 -2 flurry
Frankfurt 11 18 drizzle
Paris 11 13 drizzle/moderate rain
London 9 15 drizzle
New York 2 10 clear

CROSSWORDS

ACROSS: 1- Heavenly strings; 5- Army attack helicopter; 10- Meets one's maker; 14- Lunchbox treat; 15- Choose; 16- Kitchen add-on?; 17- Legal claim; 18- Appears; 19- Fireplace opening; 20- Mobster; 22- Saliva enzyme; 24- "Exodus" role; 25- Non-pro sports org.; 26- Covered wagon; 30- Frolic; 34- McNally's partner; 35- Bridget Fonda, to Jane; 37- Family diagram; 38- "Lord, is ___?"; Matthew; 39- School org.; 40- Eggs; 41- ___ precedent; 43- Twinned crystal; 45- Sometimes you feel like ___; 46- Parliament of Israel; 48- Newspapers; 50- Pampering place; 51- Genetic material; 52- Frugal; 56- Burrowing rodents; 60- Outback hoppers; 61- Grecian architectural style; 63- An apple ___; 64- Amo, amas, ___; 65- "Love Story" author Segal; 66- Poetic daybreak; 67- Hankerings; 68- Actress Taylor; 69- Knighted Guinness;

DOWN: 1- Actor Ian; 2- Oratorio highlight; 3- Coral habitat; 4- Slender dagger; 5- Withdrawal; 6- Toast topper; 7- Yellow and black insect; 8- Dudley Do-Right's org.; 9- On the line; 10- Failure to act; 11- ___ never work; 12- Toiletries case; 13- Noticed; 21- Assn.; 23- Hurray!; 26- Frolic; 27- Like some cereals; 28- Join; 29- Try to bite; 30- Burn with water; 31- Rice-___; 32- Variety show; 33- "Endymion" poet; 36- List ender; 42- Aids; 43- More substantial; 44- Otagia; 45- Montgomery's state; 47- Lotion letters; 49- Bach's "Mass ___ Minor"; 52- Cafeteria carrier; 53- Household; 54- Speckled steed; 55- Days of ___; 56- Receiver Jerry; 57- Billy ___ had a hit song with "White Wedding"; 58- Shipping deduction; 59- Lip-___; 62- Diarist Anaïs;

Friday's solution
PANA RITE AZATE
ACER ELAL NORSE
DAMA EERO GROAN
ADOLESCENCE DRY
BET GARR
FATSO BEAM ECHO
JICICLE PTA ILER
SUNRISEBERNADE
TREE PLO OVERDO
GASE TAMS IDEAS
JDO DEEP DORT
JDO ASSOCIATION
NEGEV ILIA ANTA
TERRE NEAT INON
OMENS GALA SOBA



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Taxi 28 939 939 / 2828 3283
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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
Commission Against Corruption (CCAC) 28326 300
IACM 28 387 333
Tourism 28 333 000
Airport 59 888 88



AD

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FOOTBALL

Kashima wins Asian Champions League for first time

SEPARATED from male supporters, hundreds of Iranian women watched as Kashima Antlers of Japan won the Asian Champions League for the first time on Saturday. Kashima beat Iranian champion Persepolis 2-0 on aggregate after the second leg ended 0-0 in Tehran's Azadi Stadium. Women have been mainly prohibited from attending men's games and other sports events in Iran since the 1979 Islamic revolution. "Today is a historic and festive day for football, a real breakthrough," FIFA President Gianni Infantino said.

"I was delighted to personally witness that, for the first time in 40 years, Iranian female football fans were allowed to attend an official match again.

"The fact that over 1,000 women could cheer their favorite team and that this took place during Asian football's most important game of the season



Kashima Antlers' Hiroki Abe (right) controls the ball

[...] makes this occasion even more special."

Persepolis was unable to recover from its 2-0 defeat in Japan a week earlier. Despite being backed by a sellout crowd of around 100,000 fans, Persepolis struggled to create chances.

Kashima appeared content to

sit back and protect its first-leg advantage with Persepolis toothless in attack.

Since the J-League's inaugural season in 1993, Kashima Antlers has been by far Japan's most successful club team, winning a record eight domestic titles. **AP**

Infantino wants 'corruption' term back on FIFA ethics code

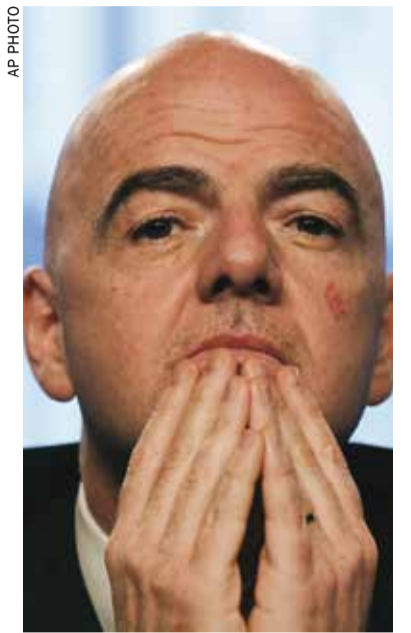
FIFA President Gianni Infantino will request the term "corruption" is restored to the ethics code covering world soccer after criticism over its symbolic removal.

The Associated Press revealed in August that the FIFA Council had agreed to a new version of the code that changed the title of the section on "bribery and corruption" to just "bribery," an eye-catching adjustment after a wave of cases against soccer officials in recent years.

In a response to the AP's findings in August, FIFA said in a statement which did not feature Infantino's name that "corruption" was scrubbed for "reasons of language clarity" from the main ethics documents in English, and had "no material impact." But Infantino has now blamed a "misunderstanding" for the revision and acknowledged the need for "corruption" to specifically feature in the list of misdemeanors covering officials, coaches and players.

"I will ask the council to reinstate it," said Infantino, who succeeded Sepp Blatter in 2016. "This is a clear message that I want to send."

FIFA's ruling council, which



next meets in March in Miami, agreed to changes to the code during a private meeting in Moscow in June. It also introduced a statute stating that cases of bribery and misappropriation of funds had to be prosecuted within 10 years whereas previously there was no time limit.

"We do not tolerate corruption in FIFA," Infantino told Swiss newspaper Blick in an interview published last week. **AP**

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Fans on a memorial walk for those who lost their lives in the Leicester City helicopter crash



Aiyawatt Srivaddhanaprabha, son of the Leicester City chairman

Leicester's farewell to owner who delivered football fairytale

Rob Harris, Leicester

THE soundtrack to Leicester's sporting fairytale now carries a mournful melody. On the streets where improbable success was toasted two years ago, the "Champions of England" chant reverberated again on Saturday, this time as the chorus for thousands of fans marching with players to the scene of unthinkable tragedy.

A melancholic lyric has been added to honor the owner who made one of the greatest sporting underdog successes possible: "Champions of England. You made us sing that." It is why Vichai Srivaddhanaprabha will always be held in deep regard by the people of Leicester, where football returned for the first time since the Thai entrepreneur's death.

"The Boss" was the simple message on many T-shirts as up to 20,000 people embarked on a mile-long walk to the stadium where two weeks ago the 60-year-old Vichai died when his helicopter spiraled out of control shortly after taking off from the center circle.

It is the field where Vichai lifted the English Premier League trophy in May 2016, the culmination of an incredible journey taking an unglamorous team from the second tier to the pinnacle of English football. That was the day when tears of joy followed as tenor Andrea Bocelli serenaded manager Claudio Ranieri.

"Time to Say Goodbye" carried a new sorrowful significance

on Saturday when a recording of Bocelli was played in King Power Stadium after Saturday's 0-0 draw against Burnley. Vichai's son, vice chairman Aiyawatt Srivaddhanaprabha, led the players around the field to thank fans who held aloft white scarves emblazoned with "Forever in our hearts." Clutching a Thai flag, Aiyawatt was embraced by goalkeeper Kasper Schmeichel at the end of a lap of appreciation as the team and supporters applauded.

Watching on, Ranieri looked close to tears on his return to Leicester. The Italian, whose reign ended nine months after the 5,000-1 longshot's title win, returned to mourn the late chairman along with his predecessor and successor as manager. "His love and his passion helped us to achieve something amazing," Ranieri said. "Something that will be remembered forever."

The billionaire bought the struggling club in 2010 while in the second tier. In an era of mega-rich super clubs winning the English top-flight seemed unattainable for unfashionable teams like Leicester. With investment in the squad, but not vast sums, Vichai made the impossible dream possible.

"You don't support Leicester City to win things. Other people do that with other teams," fan Glyn Morgans, who has been coming to Leicester games since 1969, said on the 5,000-1 walk named after Leicester's title odds. "Leicester people support Leicester because they are local people who love their local team."

Now, though, Leicester is a name that resonates around the world. "Even when we are on holiday people come up to us and say they are so pleased Leicester did it, a small club like Leicester," fan Margaret Bennett said as sunshine gave way to a downpour on the march to the stadium that was led by injured players, including defender Harry Maguire.

The hundreds of jerseys and floral tributes that amassed outside the stadium within days of the tragedy have been moved to an open space close to where Vichai's helicopter crashed in a ball of flames after the Oct. 27 night game against West Ham.

Goalkeeper Kasper Schmeichel was still in the stadium an hour after the final whistle when he watched Vichai's blue aircraft take off as normal from the field, and he waved off the chairman. It was soon spiraling out of control and Schmeichel raced to the fire in a carpark.

"What happened next will stay with me forever," Schmeichel said in a 100-page matchday magazine dedicated completely to the five victims of the helicopter crash. "It has replayed through my head every minute since, wishing there was something more I could have done. I stood for a long time at the police cordon at the back of the carpark ... tears streaming down my face."

Schmeichel was among the players who flew briefly to Thailand a week ago to pay respects to Vichai at a Bangkok temple during a weeklong funeral ceremony.

Now the entire club could commemorate Vichai on matchday. The stadium fell silent for five minutes before kickoff as a video tribute to Vichai was played on big screens before chants of "Vichai" broke out. The day carried an additional poignancy as wreaths were also laid and an additional minute's silence held to mark 100 years since the end of World War I.

His love and his passion helped us to achieve something amazing. Something that will be remembered forever.

CLAUDIO RANIERI
LEICESTER FORMER COACH

"This week has been hard," Leicester winger Marc Albrighton said. "Leicester fans have been brilliant for us and we need them. It's going to be a tough road. The lads are emotionally drained. Today was one of the hardest games I have ever played."

Before the game, club officials including Aiyawatt viewed the area that has become a makeshift memorial to his father a few minutes' walk from the stadium. The Leicester vice chairman, who is also known

as Top, inspected the carpet of flowers that have been formed in front of a picture of Vichai and the word "boss" in blue and white flowers. Of the hundreds of football jerseys from Leicester and rival clubs that were placed outside the stadium in the days after the disaster, some now encircle the pitch while others have been placed on railings near the stadium.

Fans who traveled from the northwest city of Burnley added their only tributes and took inspiration from the 2016 success. "Everyone was a Leicester fan that year," Burnley fan Roy Addison said. "It showed to a small club anything is possible. Nothing is impossible."

Grief will, however, forever be associated with the glory here. Premier League executive chairman Richard Scudamore found a flicker of optimism at a dark moment. Supporters gathering in English streets holding banners of team owners usually signals discontent and protest. In Leicester, they have only affection for Vichai.

"The reaction showed a huge tolerance," Scudamore said in the days after Vichai's death. "It's probably put to bed the idea there are foreign owners and there are English owners, and all the foreigners are bad and all the English owners are good."

Now Leicester, with Claude Puel as coach, has to look to the future on the field with the team 10th in the 20-team standings.

Although the 32,184 attendance on Saturday was the biggest crowd of the season, the owner's death two years after the title win seems like the closing of a chapter to some fans.

"Games are a bit weird now we've had all that success," 21-year-old season ticketholder Sam Collins said. "When you win and lose now it doesn't mean as much anymore because we've been to the pinnacle." **AP**

opinion

Tax Matters

Paulo Cordeiro de Sousa



THE OFFSHORE REVOCATION

It was recently made public that the Legislative Assembly of Macao just approved a bill (generally subject to further internal discussion) aiming at revoking the Macanese offshore regime.

The offshore regime was enacted by Decree-Law No. 58/99/M, of 18 October, which entered into force on 1 November 1999. This regime provides for some tax benefits to the entities licensed to operate under the regime. Only some specifically identified activities qualify for the offshore regime, notably (i) financial activities, (ii) fiduciary assets management, (iii) commercial activities and (iv) the provision of services. The activities must be carried out with non-residents and cannot be denominated in the Macanese currency, the Pataca.

The tax benefits are, inter alia, the exemption from corporate income tax (CIT), the exemption from inheritance and gifts tax and from transfer tax upon the transfer of movable and immovable assets allocated to the offshore activities, and the exemption from stamp duty for certain operations.

The offshore entities must be companies incorporated according to the general rules in force in the Macao SAR (save for some exceptions, as mentioned below) or branches of foreign entities. The companies may be incorporated with any number of shareholders (whilst a company limited by shares – a “Sociedade Anónima” – requires a minimum number of three shareholders under the general rules), and both companies and branches are subject to tax, accounting and social security obligations as any other entity in Macao. They are not required to present CIT returns, as long as the income is derived exclusively from the offshore activity.

It follows from the offshore regime that offshore companies (with the exception of the number of shareholders) and branches are normal entities under the general rules in force in the Macao SAR and, as I see it, are also entitled to perform non-offshore activities – provided that such activities are clearly segregated from their offshore activities. Although they require a licence to operate under the offshore regime, such licence concerns only their offshore activities and the income derived from such activities, but not the entities themselves. In other words, it is not the entities that are tax-exempt, but the activities that they are licensed to perform.

The Macao SAR has made commitments to international organisations, and especially to the OECD and the European Union, to change or revoke the Macao Offshore regime. It has now decided to revoke it. The draft bill that was passed by the Legislative Assembly sets forth that the licences granted to operate under the Macao Offshore Regime shall expire on 1 January 2021.

The draft bill is, however, silent regarding what shall happen to the entities that lose their licence and that do not make the necessary changes by 1 January 2021. Will they cease to exist? It is very clear to me that the entities that already comply with the requirements of the general law (notably, those companies that already comply with the number of shareholders) shall continue to exist as normal entities. They may have to change their name and corporate purpose – they will not have to pay any taxes and fees if they do this within 90 days counting from the licence expiration (meaning that, if after such delay, payment may be due). But what will happen to those companies that do not comply with those requirements, and that do not change their name and/or corporate purpose to accord with the general rules? The draft bill should provide for a compulsory dissolution in those cases.

In addition, one should not forget that the companies (even those that comply with the requirements of the general law) were incorporated specifically to operate under the Macao Offshore Regime. The shareholders may not be interested in maintaining a company in Macao for other purposes.

Therefore, my view is that the Legislative Assembly should consider setting up an expeditious method to dissolve and liquidate the entities that were licensed to operate under the Macao Offshore Regime, with no costs to shareholders – which is still possible, taking into account that the draft bill has not been published yet.

THE BOEING TO DELIVER 2000TH AIRPLANE BUZZ TO CHINA WITHIN THE YEAR

Boeing will deliver its 2,000th airplane to China within the year, the U.S. top aircraft manufacturer announced at the Airshow China, which concluded yesterday in Zhuhai. Boeing has delivered 153 airplanes to Chinese airline companies in the first three quarters of 2018, said Rick Anderson, Boeing vice president of Northeast Asia sales. He said the number of airplanes delivered

to China has exceeded 140 for six consecutive years, reflecting the continued strong demand of the Chinese aviation market.

China ordered 10 Boeing 707 jets in 1972, which began Boeing's presence in China. The 1,000th Boeing airplane was delivered to China in March 2013, making China Boeing's first overseas market to receive 1,000 airplanes.

Taipei mayor candidates face off in televised debate

The candidates vying to become the mayor of Taiwan's capital, Taipei, faced off in a televised debate on Saturday, two weeks before a host of local elections seen as a barometer of the ruling party's popularity.

The Nov. 24 mayoral election is one of hundreds being held in Taiwan for local government posts that are seen as a test of confidence in the ruling Democratic Progressive Party, which swept to power in 2016 with the election of President Tsai Ing-wen and a solid majority in parliament.

The DPP's main opposition is the Nationalist Party, which relocated from mainland China amid civil war in 1949 and governed Taiwan for decades, first under martial law, then under full democracy beginning in the 1990s. The presidency has since alternated between the two parties, with the Nationalists, also known as the KMT, seen as more pro-China, and the DPP backing formal independence for Taiwan.

In Saturday's debate, incumbent Taipei Mayor Ko Wen-je, an independent, asked voters to continue supporting him, but the ruling party's candidate, Pasuya Yao, said Ko has failed to make any changes in Taipei in the past four years.

Yao further emphasized that Taipei doesn't want to be bound by China's threats.

Ting Shou-chung, the Nationalist Party candidate, pledged to lead Taipei out of economic difficulties and to help foster a better relationship with China.



From left: Li Hsi-kun, incumbent mayor Ko Wen-je, Pasuya Yao, Ting Shou-chung and Wu E-yang

Two independent candidates – Li Hsi-kun and Wu E-yang – also took part in the debate.

Surveys show most Taiwanese favor their island's current de facto independent status, rejecting both formal independence that might spark a military assault by China and political unification with Beijing.

While China had in recent years largely eschewed threats that might spark a backlash at the polls, this year's elections come against the background of rising tensions over Beijing's demand that Tsai – who is up for re-election in 2020 – acknowledge its “one-China” principle that views Taiwan as a part of China under the Communist Party. China has increased diplomatic and economic pressure on Tsai's administration while staging military drills underscoring its determination to conquer the island by force if necessary.

Yet, local issues are likely to play a bigger factor among voters. The high-tech economy has struggled to match the growth rates of past years, leading to wage stagnation,

particularly among the young, while there have also been pushes for pension reform and government streamlining to keep government spending in check.

Taipei's aging housing stock and delays in projects such as a massive new sports and entertainment venue are also issues for voters in the island's capital.

Taiwan's democracy is known for exuberant campaigning, including massive outdoor rallies, caravans of vehicles promoting the candidates, and visits to markets and parks.

Taipei Mayor Ko, 59, gained added attention this year by starring in a rap video, and online messaging has grown increasingly important in one of the world's most wired societies.

That's also brought warnings of cyberattacks and disinformation coming from China. Ko came under attack for skipping a first debate earlier this month, with critics calling him aloof and the mayor defending himself as a diligent administrator. **AP**

THE DECISIVE MOMENT

Paulo Barbosa/MDT



Ahead of the Macau GP, the 32nd Annual 24hr Charity Pedal Kart Grand Prix was held in Hong Kong's Victoria Park over the weekend. The Times witnessed the high speed of some contestants of the race organized by the Association of Round Tables in Hong Kong. The event kicked off on Saturday noon and ended one day later.

Station	Air quality
Roadside	70-100 Moderate
High Density Residential Area	55-75 Moderate
Ambient	70-100 Moderate

SOURCE: DSI/MG

WORLD BRIEFS



YEMEN Street battles raged yesterday in several areas of Yemen's contested port city of Hodeida, where a U.S.-backed, Saudi-led coalition is trying to drive out Iran-backed Shiite rebels, officials said.

TURKEY's president said that at least seven soldiers were killed and 25 others wounded in an explosion at an ammunition depot at a base in the southeast.



POLAND's president has addressed thousands of people ahead of an Independence Day march in Warsaw that has for the first time been jointly organized by state officials and nationalist organizations.

NORWAY A powerful earthquake with a preliminary magnitude of 6.8 struck in the Arctic Ocean, northwest of a largely uninhabited and remote Norwegian island, officials said. No injuries or damage were reported.



US Authorities called in a mobile DNA lab and anthropologists to help identify the dead as the search went on for victims of the most destructive wildfire in California history. The death toll stood at 23 yesterday and appeared likely to climb.

BRAZIL Ten people were killed and 11 injured in a mudslide near Rio de Janeiro, Brazilian authorities said. Rescue workers were searching for victims and survivors trapped under the debris and mud.