

The Macao SAR Government urges:

Implement regular epidemic prevention measures;
Do our best to persist;
Wash hands frequently and wear a mask;
Keep a distance and avoid crowd gathering;
Perseverance leads to success.

Novel Coronavirus Response and Coordination Centre

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South Korea reported 441 new cases of the coronavirus yesterday, its highest single-day total in months, making lockdown-like restrictions look inevitable as transmissions slip out of control. The country has added nearly 4,000 infections while reporting triple-digit daily jumps on each of the past 14 days, prompting health experts to warn about hospitals possibly running out of capacity. The outbreak over the past two weeks as the country's biggest crisis since the emergence of COVID-19.

North Korea told the World Health Organization it has tested 2,767 people for the coronavirus as of Aug. 20 and all have tested negative. In an email to The Associated Press, Edwin Salvador, WHO's representative to North Korea, said the country is monitoring 1,004 citizens under quarantine. Edwin Salvador said North Korea told WHO it has released 29,961 people from quarantine, including 382 foreigners.

India Health officials said four members of a small tribe in the remote Andaman and Nicobar Islands have tested positive for the coronavirus. The four are among the 37 members of the Great Andamanese tribe who live on Strait Island. Health workers went to the island last week to test the tribe members, he said. The four apparently caught the virus during a recent visit to Port Blair, the capital of the Andaman and Nicobar Islands, a federally administered Indian territory in the Bay of Bengal.

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OLD COURT, NEW COURT?

The old court building is 'likely to go back to its original duties' in the city's master plan to be announced next Friday

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CHINA'S CCCC BUYS 30% STAKE OF PORTUGAL'S TOP BUILDER MOTA-ENGIL



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GOV'T PLANS TO ATTRACT LUSOPHONE COUNTRIES TO ISSUE DEBTS

The Macau SAR has announced plans to build a Sino-Portuguese financial service platform during the Forum for Economic and Trade Cooperation between China and Portuguese speaking countries, which is part of the Outline Development Plan for the Greater Bay Area. According to the Hong Kong Monetary Authority (HKMA), the plan will improve infrastructure for RMB clearance, build liquid assets for an RMB market in Macau and augment financial channels to further foreign investment in Macau. The SAR is also seeking to bolster national innovation by attracting qualified mainland and Portuguese institutions to issue bonds in Macau and investments in financing businesses. HKMA said that it is prepared to build a Central Securities Depository System that will connect Macau to international financial markets and open up bonds to international investors. The project will strengthen financial ties between mainland China and Lusophone countries.

UNEMPLOYMENT RATE ON THE RISE

The general unemployment rate from May to July 2020 stood at 2.7%, and the unemployment rate of local residents is 3.8%, which is an increase of 0.2 and 0.3 respectively from the previous period (April to June 2020). According to data provided by the Statistics and Census Bureau the underemployment rate fell slightly by 0.1 percentage point to 3.3%. Total labor force was 406,500 and the labor force participation rate was 70.5%. Total employment decreased by 6,500 from the previous period to 395,400, on account of a drop in number of non-resident workers living in the SAR. Number of employed residents totaled 277,700, down by 1,600.

TYPHOON HIGOS DAMAGES OVER 1,000 TREES

The recent typhoon Higos has felled some 1,000 trees around Macau, according to data released by the Municipal Affairs Bureau (IAM) to TDM Radio Macau. IAM estimates that about 300 tons of firewood and 130 trees were damaged by the Typhoon Signal No. 10. The Civil Protection Operations Centre previously reported that it recorded 61 items falling, including construction materials, street lamps, trees, 16 scaffolding structures, cranes, and other structures related to construction sites, among other minor incidents. However, Macau has been spared severe damage, injuries, and casualties during the overnight passage of typhoon Higos. Although many incidents were reported and accounted for some property damage, the category 10 typhoon found Macau otherwise well-prepared. Compared with the last major tropical storm in 2017, Hato, 20,000 trees were damaged and around 10,000 were uprooted.

AUTHORITIES HINT CASINO CLOSURE POSSIBLE UPON HYPOTHETICAL CONFIRMATION OF COVID-19 CASE

LYNZY VALLES

CASINOS may close once a Covid-19 case is detected in a particular gaming property, the Gaming Inspection and Coordination Bureau (DICJ) and Judiciary Police (PJ) announced during a joint meeting with the city's six gaming concessionaires.

Given the gradual reopening of the city's borders, authorities warned that they are imposing stricter measures to deter the spread of Covid-19 – including potential casino closures.

"The confirmation of any Covid-19 cases in casinos may imply the closure of the [casino], which will have a significant impact on the economy," said Luís Leong, head of the Judiciary Police's gaming-related and economic crimes investigation unit.

Since Wednesday, Guangdong residents can again apply for permits under the Individual

Visit Scheme (IVS) – a move that the Macau SAR has long been awaiting, while IVS permits for residents from the whole of mainland China will resume on September 23.

Therefore, DICJ has urged the city's gaming operators to step up and continuously enforce epidemic prevention efforts.

The government has also adopted several restrictive measures.

Gaming concessionaires must immediately notify the PJ when a client provides false information, or falsified health codes or nucleic acid test certificates.

These clients will be criminally liable for breach of the provisions of the Prevention, Control and Treatment of Infectious Diseases Law.

The guideline was issued on July 15 whereby all casino entrants are required to submit a certificate showing a negative

result from a valid nucleic acid test, aside from the health declaration and body temperature check.

Casinos in Macau underwent a two-week closure from February 5 to help contain the coronavirus. The move to suspend casino operations was a blow to the gambling mecca, which has been struggling to recover from the worst annual revenue decline since 2015. The 15-day closure was the longest-ever halt and only the second such instance, after a typhoon in 2018 forced a 33-hour shutdown.

Since then, even after the reopening of the casinos, the city's gross gaming revenue has plunged.

Gross gaming revenue dropped 77.4% year-on-year in the first half of 2020, official data shows. Most of the revenue was earned in January, before the effects of the Covid-19 pandemic were felt in Macau. The city has

entertained near-zero levels of tourism since February.

Meanwhile, prior to Chief Executive Ho Iat Seng's visit to Beijing, the SAR's top official said that Macau must work hard to convince its main visitor source market that it is a safe city to travel to, warning that the SAR may not welcome as many tourists as it did before the pandemic.

Preliminary data from last week showed Macau did not see an immediate rise in visitor arrivals from Zhuhai once the restrictions were eased.

The DICJ pledged that it would continue to oversee the operation of casinos and hold regular meetings with the PJ and the six gaming operators in order to review and improve collaboration mechanisms, maintain order and public safety in the casinos, and assess the implementation of various epidemic prevention measures.

Authorities allegedly slow to stop illegal construction causing damage to lower floor

ANTHONY LAM

A resident has filed a complaint about an illegal rooftop structure at her building but the authorities did not intervene in a timely manner, leading to the door to the roof being blocked, among other disruptions, according to a report by local Chinese media Macao Daily News.

Living in a five-story building, the resident told the news outlet that the roof was vacant, with moon-appreciation events even being held on Mid-autumn Festivals. From early this year, it was suspected that the residents on the top floor had appropriated the roof for own use.

The resident poin-

RENATO MARQUES



ted out that the rooftop outlets of ventilation pipes had been blocked since the construction started. Exhaust was trapped in the pipes and forced back to apartments on lower floors.

During the construction, some workers re-

quested access to the complainant's apartment. They drilled a small hole on a water pipe to check its condition at first, but later were forced to expand the hole, through which the complainant discovered the pipe was filled with a

large amount of concrete.

Cracks even appeared on a crossbeam of the resident's apartment. In addition, water leakage was also identified on the walls.

Given the situation, the resident filed a complaint separately with the Housing Bureau and the Land, Public Works and Transport Bureau (DSSOPT) in March. Both bureaus conducted site checks between April and June. As the complaints were without result, the resident filed another complaint with the Commission Against Corruption on allegations of administrative misconduct.

The latest correspondence the complaint has received from the DSSOPT was that hearings

were in progress as part of the investigation.

The government has intensified its crack-down on illegal constructions, recently demolishing several structures that had been illegally built on rooftops. DSSOPT had previously said in a statement that several demolition works were performed in May by the Permanent Inter-Departmental Working Group for Demolition and Vacating of Illegal Construction, who took steps to demolish clandestine construction operations located on the rooftops of three low-rise buildings on the Peninsula, namely in the Istmo Ferreira do Amaral area, as well as on Rua de Silva Mendes.

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NEWSROOM AND CONTRIBUTORS Albano Martins, Annabel Jackson, Anthony Lam, Emilie Tran, Irene Sam, Ivo Carneiro de Sousa, Jacky I.F. Cheong, Jenny Lao-Phillips, João Palla Martins, Joseph Cheung, Julie Zhu, Juliet Risdon, Linda Kennedy, Lynzy Valles, Paulo Cordeiro de Sousa, 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, MacauHub, MacauNews, Xinhua
SECRETARY Yang Dongxiao amy@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

OFFICE MANAGER Juliana Cheang juliana@macaudailytimes.com

ADDRESS Av. da Praia Grande, 599, Edif. Comercial Rodrigues, 12 Floor C,

MACAU SAR **Telephones:** +853 287 160 81/2 Fax: +853 287 160 84

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New school year starts in September except for nurseries

ANTHONY LAM

FOUNDATIONAL education, with the exception of nursery schools, will start the new school year gradually from September, the Education and Youth Affairs Bureau announced yesterday.

Guidelines on hygiene and sanitization have been distributed to schools, the education regulator said. Training has also been given to teaching and other staff members.

Students and parents are encouraged to depart early on school commencement day in order to avoid congestion or any other deterrence.

However, it is worth noting that the education bureau has ordered suspension of children younger than three years old from going to school. There are about 1,000 such pupils, the education bureau disclosed.

Small children under the age of three should stay at home until they reach that age, meaning that school commencement at the particular education level shall be gradual. Once they reach three years old, they will be allowed immediately to go to school provided that school is in operation.

With regard to nursery schools, the Social Welfare Bureau does not see satisfactory conditions for school year commencement for public and subsidized nursery schools. Private nursery schools are not managed by the bureau.

As for higher education, it is at the individual institution's discretion which date the new school will start.

ANTHONY LAM



The Higher Education Bureau revealed that it has registered 178 local students who study at 14 institutions in Portugal. Most of them fear the epidemic response in the European country and decided not to start their new school year.

After communications with the Portuguese education authorities, the bureau announced that some institutions would accept applications for postponement of school year commencement or for deferment of the school year.

The bureau recommends students contact Macau's office in Lisbon for future assistance.

Meanwhile, local residents undergoing quarantine-upon-arrival for the second time shall be

charged MOP5,600 from September 1. First-time quarantine will still be free of charge for local residents. However, they must have remained in Macau for at least 183 days within the last 365 days in order to enjoy the privilege.

The 183-day requirement can be bypassed if the residents are out of Macau for registered formal education, hospitalization, work with a social security-registered local employer or for the purpose of fulfilling official responsibilities.

Meanwhile, residents returning after an official mission shall be exempted from paying even if they are quarantined for the second time. Other residents can

apply for a waiver with sufficient reason.

The 21st round of centralized mask supply will commence this coming Sunday. Manner and points of sale, price, as well as quantity and duration of this round are identical to that of the 20th round.

Residents and non-resident workers can obtain 30 facemasks with MOP24 within the 30 days following Sunday.

The government sold 16.5 million facemasks in the 20th round and 125 million in the first 20 rounds.

Previously, amid the resumption of Macau travel endorsement on the mainland, the government

decided to conduct Covid-19 testing in respect of frontline casino workers. So far, 53,025 such workers have been tested. A remaining minority will be tested in the next few days. Meanwhile, a total of 32,366 people have been tested at the various test locations.

As issuance of Macau travel endorsement has resumed in Zhuhai and applications for the endorsement across Guangdong, the local border control authority recorded 9,800 visitor arrivals and 8,900 departures on August 26. Compared with data from the previous day, it was on the rise, hinting that more visitors are entering Macau from the mainland.

Analysts predict gambling location blacklist not for Macau

ANTHONY LAM

A recent blacklist system announced by China's Ministry of Culture and Tourism aims at imposing restrictions upon mainland Chinese residents when traveling to enlisted "cross-border gambling tourist destinations."

The ministry noted in the announcement that there has been a rising number of Chinese outbound tourists in recent years as international travel becomes increasingly convenient, which has contributed to friendly exchange

and cooperation between China and the rest of the world, according to a report by Xinhua News Agency.

However, some overseas cities have attracted Chinese tourists with their gambling businesses, disrupting China's outbound travel market and endangering Chinese citizens' lives and property, said the ministry.

In establishing the blacklist system, the ministry and several relevant departments will impose travel restrictions upon Chinese citizens heading to overseas cities and scenic

spots on the list, according to the announcement.

Reactions within the market are divided, as there is a grey area as to whether Macau will be considered a "cross-border gambling tourist destination."

Besides the fact that mainland China, Macau and Hong Kong are considered three different tariff zones, the latter duo, which are Special Administrative Regions, have their own immigration controls separate to those on the mainland, under the "One Country Two Systems" principle.

Amid the announcement, Hong Kong stock prices of the six concessionaires all recorded a drop ranging from 1.6% for Sands China to nearly 4% for MGM China yesterday.

The mainland authority has not yet responded with regard to the city's confusion, but figures related to the gambling and tourism industry in the city are confident that the list is unlikely to include Macau.

Lam Kai Kong, director of the General Association of Administrators and Promoters for Macau Gaming Industry, provided com-

ment on the issue to local gambling media Allin Media. He pointed out that mainland authorities have been clear about combating overseas gambling, implying that he is worried about Macau being blacklisted.

He also believed that it would be even easier for the authorities to keep track of casino visitors as they need to show a valid Health Code and Covid-19 test result in order to enter a Macau casino.

On the other hand, lawmaker Ng Kuok Cheong, who concerns himself with

gambling-related topics, told local Chinese media outlet All About Macau that Macau casino and junket operators should brace for possible turbulence. However, he is generally confident the new policy is implemented only in respect of other countries.

In addition, some anonymous gambling industry stakeholders told the same media outlet that "over interpretation of the new policy should be discouraged." They see the policy as a reminder to nationals to spend within the country.

GOV'T CHANGES LAND STRATEGY, DROPS CENTRAL LIBRARY, JUSTICE CAMPUS

RENATO MARQUES

THE government has changed its strategy relating to the use of land for the construction of public facilities and the provision of public services.

The decision seems to be based on the conservation of land resources and the development of new large-scale projects.

Contributing to this change in strategy is also the repossession of numerous idle land plots in the last few years, which granted the government a new "land bank" and with that, new possibilities and options.

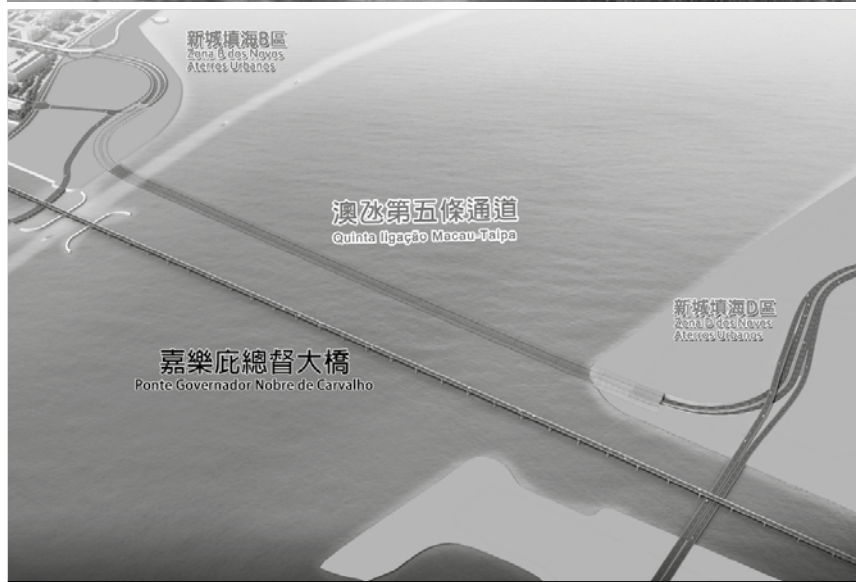
In a recent report from TDM Radio, the news outlet confirmed that the old idea of using Zone B of the new landfills for the construction of a "Justice Campus" gathering all services and departments related to the judicial authorities has finally been abandoned by the executive.

Although such confirmation comes only now, there have previously been several signs of the change of strategy, starting with the announcement of the construction of the new building for the Public Prosecutions Office (MP) at the Avenida do Dr. Rodrigo Rodrigues, plot 138 A in ZAPE area dating from 2016.

Still, the final blow to the "Justice Campus" project seems to have taken place with the unveiling, in 2017, of the project for the Fifth Macau-Taipa link that will be built via an underwater tunnel, linking Zone B (on Macau side) and Zone D of the new landfills (on Taipa side), reducing significantly the usable area of the Zone B land plot.

In the same report from TDM Radio, it is also confirmed that the government is moving forward with the expansion project of the Court of First Instance (TJB), making use of the recently reclaimed land plots located on both sides of the current building that has been in use since August 2017 to house only the criminal courts.

The wish to expand such a facility and to house under the same roof the civil court, as well as the labor disputes and juvenile and family courts, among others, has been expressed for a long time and on several occasions. Legislative Assembly (AL) lawmakers were among the strongest critics of the policy from the previous governments to rent space from private corporations ins-



tead of building government-owned venues.

Year after year, and especially when the annual budget is discussed at the AL, many voices are raised against the resources spent in keeping these rented facilities.

OLD COURT LIKELY TO RETURN TO ORIGINAL DUTIES

Questioned by the Times on the possibility of the old court building being revamped to house new facilities of support to the Courts of Second Instance and Final Appeal, the Land, Public Works and Transport Bureau (DSSOPT) has refused to disclose such information, postponing detailed information on such a project to September 4, the day on which the government will start the long-awaited public consultation period on Macau's Urban Master Plan.

"On that day, there will be

revealed, in a detailed manner, the information [solicited]," the DSSOPT said in a written reply to the Times.

Nevertheless, sources close to the project told the Times that the old court building is "likely to go back to its original duties" as the expansion of the current building located at the Nam Van Lake-side previously planned had been halted due to the construction of the China-Portuguese-speaking Countries Commercial and Trade Service Platform Complex, which barely occupied all the land available in that area.

On Wednesday, several media outlets came out with the information that the project of the Central Library had been axed, with some specu-

lating that the project would be, instead, moving to the Zone A of the new landfills.

There have previously been several signs of the change of strategy, starting with the announcement of the construction of the new building for MP

A similar feeling was expressed several years ago by lawmakers at the AL who, addressing the topic of the proposed project of the central library, said that it might be a good idea to revive the space to be exactly like a court, pointing out many problems and difficulties in developing

the project that had also been attracting much criticism from several sectors of society, including several urban planners.

In the last estimation, the Central Library project was said to cost as much as 900 million patacas and was one of the major projects announced and catered for by the former Secretary for Social Affairs and Culture, Alexis Tam.

When she took office, the new Secretary Elsie Ao Ieong said that such a project had to be reevaluated.

In June this year, Ao Ieong addressed the topic once again, noting that the Central Library project was being reconsidered in light of the Urban Master Plan, which will be submitted for public consultation next week.



Melco: Commitment to local SMEs contribute to city's sustainable development

As part of Melco's longstanding commitment to supporting SMEs for the sustainable and diversified development of Macau, the company has launched a new fast track payment initiative – Express Payment Scheme – whereby all eligible local SME vendors will be paid within 14 days of receipt of deliverables. The aim of the scheme is to provide full support to ease local SME cash flow pressures and to work closely with local SMEs in overcoming the challenges and difficulties of these unprecedented times.

Mr. Clarence Chung, Board Director of Melco Resorts & Entertainment, said, "We hear, understand and appreciate the present needs of local SME vendors and pledge to stand by their side as we weather through these never-before-encountered times of challenge. We are confident Melco's fast track payment initiative, together with the programs and activities available at the recently relaunched Melco SME Academy, will help



alleviate liquidity pressures of our local SME partners and better prepare SMEs with targeted, technical knowledge to help strengthen them to overcome the challenges of today for a better tomorrow."

Established in 2017, the Melco SME Academy aims to enhance local SME prosperity and help local businesses succeed. It is designed to help SMEs become better equipped in the face of challenge and seize opportunities through an array of training activities and business development initiatives, and forms part of the Company's longstanding commitment to SMEs for the city's sustainable development. Late last month, a ceremony

to mark the relaunch of the Melco SME Academy took place at Studio City with representatives from the Macao Economic Bureau and Macao Chamber of Commerce in attendance.

The ceremony was followed by a Food Safety Training session attended by more than 20 local SME representatives. One participant Mr. Zhang Shubiao, Manager of local SME Kam Kei, said, "The current economic situation has made it quite tough for SME companies like our own to continue operating, so it's heartening to see companies such as Melco step up to help support us by calling to see where help might be needed. The



session was helpful to let us stay up to date with the latest industry-related information so that we can be ready to seize opportunities as soon as the economic situation bounces back."

The Melco SME Academy will host more than 20 training sessions for local business owners in the second half of this year, with further workshop topics including Sustainability, IT skills, online procurement platform use and e-bidding to be covered.

Another of Melco's supportive initiatives for SMEs is the 'Knowing You, Knowing Us' campaign which continues to serve as a communications platform between

the company and local SMEs. Not only does the campaign help SMEs get to know Melco and its employees, as well as the company's operational requirements and standards, but allows Melco to learn more about local suppliers, their businesses, services and offerings – supporting the advancement of business development opportunities.

Under the campaign, SMEs including members of the Macao Chamber of Commerce, Industrial Association of Macau and Macau Union Suppliers Association representing varying sectors take part in regular tours of Melco's properties – guided through client-facing operations such as attractions, hotel rooms, F&B outlets, and employee-only Heart of House areas including the employee dining restaurant and Wardrobe Department. Procurement procedures and standards are shared with attendees, followed by business networking for participants to showcase their products and services to Melco.



ANALYSIS

THE CIA WILL NOT KEEP US SAFE ONLINE

MAMELO THINYANE
& DEBORA CHRISTINE*

WITHIN the cybersecurity world, one of the well-established models for understanding security goals is the CIA triad, which stands for Confidentiality, Integrity, and Availability. This model is primarily formulated for information security and therefore recognizes the need for information to be confidential, have integrity, and be available. However, this model has been used more broadly beyond information security, for formulating information systems and network security goals.

The confidentiality goal means that data should only be accessed by people who have permission. Therefore, any access to data by people who are not authorized, compromises data confidentiality – this includes incidents such as data leakages and breaches. The largest data

breach ever reported was by Yahoo in 2017 in which 3 billion accounts were affected. In recent years, many other companies have also suffered data breaches, which are projected to cost \$5 trillion globally by 2024. At an individual level, data breaches can have adverse impacts on the individuals affected, such as financial loss, psychological harm, and a threat to life.

Implied in confidentiality, is the authentication goal, which is about ensuring the accuracy of the claimed identity. A standard attack against authentication involves compromising individuals' account credentials through approaches such as guessing passwords, intercepting passwords across the network, or through social engineering.

The integrity goal means that data has not been modified or corrupted both during storage and communica-

tion. Many attacks target information integrity - some of these involve the malicious modification of data, for example, to embed malware in documents. However, some of the threats to integrity are due to inadvertent human error or due to

the failure of data storage media.

The availability goal means that data should be accessible and available. Any partial or complete disruption of access to data compromises the availability goal. A ransomware attack, where attackers encrypt data and demand payment of ransom, is a good example of a disruption attack. Denial of service attacks are another common threat against availability which is on the rise globally.

Considered in detail the CIA triad allows organizations to think about information security and cybersecurity in a structured and systematic way. Many threat modeling approaches have been developed that help frame cybersecurity threats around the CIA triad, based on the specific digital resources owned or based on the motivations of potential attackers and threat actors. Using such approaches helps organizations to not only identify potential cybersecurity risks but also to put in place appropriate mitigation strategies.

While the CIA is being effectively used across businesses and organizations for enhancing their cybersecurity, it is not enough for informing individuals' cybersecurity goals. This is because the CIA model is framed with a focus on technical assets and resources and cannot account for the multi-faceted, non-techni-

cal, and cyber-enabled threats that individuals are exposed to online.

In our work on citizen cyber resilience, we have formulated a list of over 100 types of threats that individuals can be exposed to online. Of these less than 40% are directly related to the CIA goals. This means that there is a lot more that individuals need to consider as far as their cybersecurity is concerned.

Some of these include social threats, such as cyberbullying, cyberstalking, and online scams, which make up about a third of the threats on our list. Recent studies have found that cyberbullying is on the increase, particularly among teenagers.

Other kinds of threats that individuals need to think about include cognitive and influence threats associated with misinformation and fake news as well as inappropriate online content.

For each of the various threats that individuals are exposed to there are several responses that can be adopted to enhance cybersecurity. These include measures such as practicing good cyber hygiene through good password management, regular data backups, and keeping software on devices updated. Further, there are attitudes that individuals can embrace, such as being suspicious, of email attachments from unknown senders; being critical, of online

content, and learning to spot fake news and misinformation on social media. Lastly, depending on the nature of the threats and the severity of the adverse cyber incidents, individuals have the option of engaging relevant authorities and agencies.

Individuals need to understand the response options that are available to them within their respective contexts. For example, in Macau, the Macau Emergency Response Team Coordination Centre (MOCERT) is one agency that provides support to local enterprises and the public on cybersecurity incident handling, promoting cybersecurity awareness, and sharing cybersecurity advisories. From a legislative point of view, the Office of Personal Data Protection (GPDP) ensures legal compliance as far as the Personal Data Protection Act (PDPA) is concerned. The office also handles complaints and reports of personal data protection violations.

There also organizations that provide support through training and awareness-raising to improve individuals' cybersecurity. The United Nations University institute in Macau is also working towards promoting the cyber resilience of the public in Macau and globally and is developing tools and resources to help individuals understand the threats they are exposed to online and how to handle those threats.

Overall, individuals need to think about their cybersecurity posture beyond the very narrow CIA goals, to consider all threats that limit and hamper the effective use of cyber resources.

*** Mamello Thinyane is a Principal Research Fellow at the United Nations University institute in Macau. He leads research on Data and Sustainable Development and the Smart Citizen Cyber Resilience. Debora Christine is a Research Assistant at the United Nations University Institute in Macau. Her primary interests are on the nexus of development, media, ICTs, inequality and social exclusion, and the construction of knowledge.**



AD



環境保護局
Direcção dos Serviços
de Protecção Ambiental

Administrative Regulation No. 22/2020

(Construction materials waste management regime)

Entry into force: 17 January 2021






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SOUTH CHINA SEA

Beijing criticizes US sanctions over military buildup

CHINA yesterday accused the United States of violating international law by imposing sanctions on officials and companies involved in Beijing's military buildup in the disputed South China Sea, but gave no indication of how it might retaliate.

The sanctions add to conflict over control of the sea, one of the world's busiest shipping lanes. The U.S. rejects China's claim to virtually the entire waterway, portions of which are also claimed by Vietnam, the Philippines and other governments.

"The relevant U.S. acts grossly interfere in China's internal affairs, violate international law and relevant international norms, which are totally out of hegemonic logic and power politics," foreign ministry spokesman Zhao Lijian said.

The U.S. Commerce Department earlier yesterday announ-



File photo provided by U.S. Navy, the USS Ronald Reagan (CVN 76, front) and USS Nimitz (CVN 68, rear) Carrier Strike Groups sail together in formation, in the South China Sea

ced penalties against an unspecified number of Chinese officials and 24 companies for their role in building artificial islands to enforce Beijing's territorial claims. The companies were added to an "entity list" that limits access to U.S. exports without government permission.

"China will take firm measures to resolutely safeguard the legitimate rights and interests of its enterprises and individuals," Zhao said.

Chinese officials frequently make such vows, although specific responses are rare.

The Commerce Department said the companies were targeted for their role in building the artificial islands through dredging and other activities that cause environmental damage and infringe on other nations' claims.

"The relevant construction China carried out on its own territory is entirely within the

scope of sovereignty and has nothing to do with militarization," Zhao said. "There is no reason for the U.S. side to impose illegal sanctions on Chinese enterprises and individuals because of their participation in relevant domestic construction."

Tensions in the South China Sea have been building as the U.S. and others push back against Beijing's moves to cement its control over the area.

U.S.-China relations have declined to their lowest level in years amid disputes over trade, technology, Taiwan, Hong Kong and human rights.

China is currently holding live-fire military exercises in both the South and East China Seas and a Hong Kong newspaper reported yesterday that the military test-fired two missiles into the South China Sea, including one seen as specifically designed to attack a U.S. aircraft carrier. **AP**

CHINA INTERCEPTS BOAT WITH ACTIVISTS SUSPECTED ON BOARD

CHINESE authorities have arrested at least 10 people, including a Hong Kong pro-democracy activist, after its coast guard intercepted a speedboat believed to be heading to Taiwan, media reports said yesterday.

The reports, citing unnamed sources, said activist Andy Li was among those detained. Li had been arrested earlier this month with nine others on charges of collusion with foreign forces under a sweeping national security law imposed by Beijing and was out on bail.

A social media post by China's coast guard said the arrests were made on Sunday when it intercepted the boat off the coast of the southern province of Guangdong. It said that two people surnamed Li and Tang were among those detained. It was not immediately clear what charges they're facing.

"We are aware of such reports. For the time being, we do not have any information from the mainland relevant authorities," Hong Kong police commissioner Chris Tang told a news conference yesterday. **AP**

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Stories of the Sea - The Fifth Chapter

The new exciting chapter of our Stories of the Sea draws inspiration from the summer months, featuring a selection of new presentations of signature ingredients, crafted by Executive Sous Chef Michele Dell'Aquila. Dishes include blue fin tuna and red carabineros prawn from Spain and black mussels from France, alongside an exceptional wine pairing curated to complement the intense flavors of the seafood.

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Learn more

Germany, Israel agree continued Iran arms embargo important

FOREIGN Minister Heiko Maas agreed with his Israeli counterpart yesterday that an effort must be made to extend a weapon embargo on Iran, while stressing Germany still sees the landmark 2015 deal between Tehran and world powers as the best way to prevent the country from obtaining a nuclear weapon.

With a current U.N. arms embargo on Iran due to expire on Oct. 18, Israeli Foreign Minister Gabi Ashkenazi told reporters in Berlin an extension was needed to prevent Iran from getting "more advanced weapons systems and spreading them around the Middle East."

"We would like to see the European countries, not just Germany, preventing it," he said. "It's not helpful for the stability of the region."

Ashkenazi was in Berlin to attend a two-day meeting of European foreign ministers at the invitation of Germany, which holds the European Union's rotating presidency.

The United States wants a full extension of the embargo on Iran, which would al-



German Foreign Minister Heiko Maas (right) and Israeli Foreign Minister Gabi Ashkenazi in Berlin yesterday

most certainly be vetoed by Russia and China in the U.N. Security Council, Maas said.

Germany and others are currently trying to find some middle ground that would meet with Russian and Chinese approval — and not be vetoed by the U.S. in the Security Council.

"We are trying to reach a diplomatic solution so that there will be an arms embargo on Iran in the future," Maas said.

At the same time, he said Germany still sees the Joint Comprehensive Plan of Action signed with Iran in 2015, promising the country economic incentives in exchange for curbs on its nuclear program, the best deal to prevent the country from developing an atomic weapon.

Israel is against the deal, and the U.S. pulled out unilaterally in 2018, leaving the others involved — Germany,

France, Britain, Russia and China — struggling to keep it alive.

Maas said concerns outside the JCPOA, like Iran's ballistic missile program and influence in Syria, Lebanon and Iraq, need to be addressed, but that "we want to preserve the JCPOA to prevent Iran from obtaining a nuclear weapon."

"Iran must change its approach in the region, we are not naive about Iran," he said. "We know that Iran plays a dangerous role."

The two ministers met at the House of the Wannsee Conference memorial, a villa in southwestern Berlin where senior Nazis and bureaucrats coordinated plans for the Holocaust in 1942.

Ashkenazi said that as the son of a Holocaust survivor, it was particularly emotional for him to visit the place where the "evil and cruelty" of the genocide of 6 million Jews was plotted.

Maas said anti-Semitism still exists in Germany today, and the memorial serves as a reminder that "we should fight it with available means." AP

this day in history

1985 EAST GERMANS CHARGED WITH ESPIONAGE



An East German couple have appeared before Horseferry Road magistrates court in London charged under the Official Secrets Act.

Reinhard and Sonja Schulze of Cranford in Middlesex are accused of possessing documents detrimental to the public interest.

They are also charged with making false statements for immigration purposes.

Reinhard Schulze, 32, is described as a kitchen designer while Sonia Schulze, 35, is said to be a technical translator.

The pair were arrested by Special Branch officers last Friday after weeks of surveillance.

Their home is still being searched for evidence and sack-loads of items have already been taken away for examination.

The Schulze's arrest came on the same day that the former head of West Germany's counter-intelligence service was unmasked as an East German spy.

Investigations are continuing into whether the Schulze case is linked with the current West German spy scandal.

The Schulzes were in court for only a short time before being driven back to prison.

There was no application for bail and they were remanded in custody for another week.

Courtesy BBC News

AUSTRALIA

Canberra to phase out waste exports, boost recycling

THE Australian government introduced legislation yesterday that would phase out exports of waste plastic, paper, glass and tires beginning January next year.

The legislation introduced to Parliament aims to end the export of 645,000 metric tons (711,000 U.S. tons) of unprocessed trash that Australia ships overseas each year, usually to Asian ports. Waste glass exports would be banned from Jan. 1, Prime Minister Scott Morrison said.

"It's our waste. It's our responsibility," Morrison said.

"We've got to deal with it and recycle it and repurpose it and reuse it here to both drive jobs in the recycling sector and also to improve the quality of our environment," he added.

Morrison said waste plas-



Australian Prime Minister Scott Morrison

tic was a key issue that he had raised with Australia's South Pacific neighbors and with the East Asian Summit and the Association of Southeast Asian Nations.

"Waste plastic in oceans is destroying communities, it's

destroying their livelihoods, it's destroying their health," Morrison said.

Waste disposal has become an increasingly pressing problem around the world since 2017 when China, previously its main destination,

barred imports of almost all foreign waste.

The Australian legislation would establish a national industry framework for recycling and create a 190 million Australian dollar (\$138 million) recycling modernization fund.

The government also plans to create 10,000 new jobs in the waste and recycling sector, a 32% increase on current staffing levels.

More incentives would be offered to companies to take greater environmental responsibility for the products they make and for what happens with those products and packaging at the end of their lives.

"This is about tackling a national environmental issue that has been buried in landfill or shipped offshore for far too long," Environment Minister Sussan Ley said in a statement.

The legislation was welcomed by the Australian Council of Recycling and the Australian Food and Grocery Council. AP

IN CONTEXT

Among items discovered in a search of the Schulze's home were secret radio messages hidden in an air freshener can, and an "escape kit" containing cash and false identity documents. In 1986 Reinhard and Sonja Schulze were each sentenced to 10 years in prison but were released early and deported from Britain in 1991. The trail of false identities was so complex that even at their trial police were unsure who they really were. Reinhard Schulze had entered the UK in 1980 using the identity of a man who had emigrated to East Germany with his parents as a child. Two years later he married "Ilona Hammer" who he had supposedly met after coming to Britain. The couple then moved house and resurfaced as Reinhard and Sonja Schulze.

MACAU'S LEADING NEWSPAPER

YOUR STARS



ARIES

Mar. 21-Apr. 19

When you're working toward a goal, you have every right to use all your skills, not just your intelligence. Pull out your secret weapon: your delightful charm!



TAURUS

Apr. 20-May. 20

The same old, same old suddenly feels a lot fresher today, and you could find yourself actually enjoying your daily routine. There is a lot of comfort in familiar tasks and faces.



GEMINI

May. 21-Jun. 21

Your focus should be on infusing more fun into your day. Celebrations can happen for any reason at any time, and you're in just the type of mood that can enable you to prove that very point!



CANCER

Jun. 22-Jul. 22

The active nature of the day can serve as a wonderful distraction from whatever has been bugging you lately. Dive into the chaos and relish letting your brain solve whatever problems arise.



LEO

Jul. 23-Aug. 22

You deserve a lot of the credit for getting everyone aligned, and this will be noted in your next discussion with the higher-ups. This is also a great day for resolving conflicts at home.



VIRGO

Aug. 23-Sep. 22

Speak up and share your concerns as soon as possible. Chances are they feel the same way you do. The two of you can come to a solution together, just like you always do!



LIBRA

Sep. 23-Oct. 22

Step up to the plate and do your best to be there for them. There's no pressure on you. Just do your thing and they'll love every single minute of it. You have a lot of confident energy, and all the pieces will fall into place.



SCORPIO

Oct. 23-Nov. 21

Making a sacrifice is never very much fun, but if you give in to someone else's demands, you'll make things a lot easier on yourself. Every conflict you encounter isn't a battle to be won.



SAGITTARIUS

Nov. 22-Dec. 21

Everything you're involved in seems to be doing just fine right now. There don't seem to be any fires to put out today, so you can relax and use your free time however you want.



CAPRICORN

Dec. 22-Jan. 19

Once you start getting comfortable telling yourself no, you'll be able to tell yourself yes in so many more unexpected ways. Just try it, and you're sure to like it.



AQUARIUS

Jan. 20-Feb. 18

While a co-worker or supervisor might seem like an obvious choice, avoid talking to anyone who is too close to your situation. They're likely to have their own issues and agendas regarding you and your job.



PISCES

Feb. 19-Mar. 20

Is this the path you really want to take? Tune into that voice again and do whatever it says. Picking the right path should not be something that you deliberate over for days.

The Born Loser by Chip Sansom



SUDOKU

EASY

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

EASY+

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

MEDIUM

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

HARD

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

WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	26	32	thundershower
Harbin	20	26	thundershower
Tianjin	27	31	shower
Urumqi	21	30	clear
Xi'an	25	35	overcast
Lhasa	12	26	cloudy
Chengdu	25	33	shower
Chongqing	29	39	clear
Kunming	18	26	shower
Nanjing	26	34	thundershower
Shanghai	27	33	drizzle
Wuhan	28	36	cloudy
Hangzhou	26	34	overcast
Taipei	26	31	drizzle
Guangzhou	25	28	rainstorm
Hong Kong	26	28	rainstorm

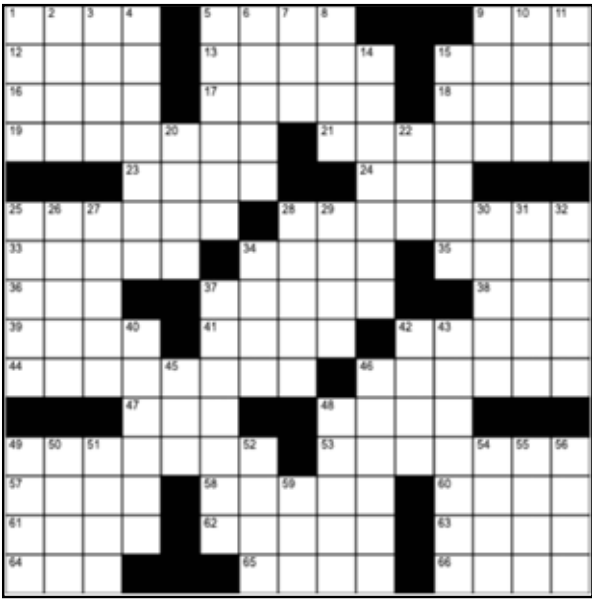
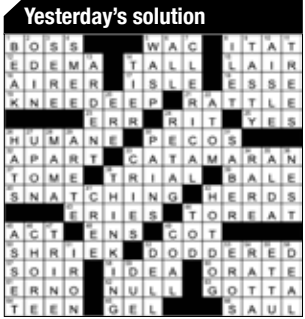
WORLD

Moscow	13	25	clear
Frankfurt	13	24	clear
Paris	15	27	clear
London	15	21	clear
New York	25	30	cloudy

CROSSWORDS

ACROSS: 1- Taco choice; 5- Warts and all; 9- Hot time in Paris; 12- Certain something; 13- Russian liquor; 15- Long poem, such as those attributed to Homer; 16- Gator's kin; 17- Thin as ____; 18- ____-do-well; 19- Not friendly; 21- Highland; 23- Smell or fragrance; 24- McCartney title; 25- Sterile; 28- Establish firmly; 33- Follows orders; 34- Quechua speaker; 35- Architect Saarinen; 36- Eskimo knife; 37- Bellowing; 38- Give one star, say; 39- Break; 41- Flaky mineral; 42- Delight; 44- Sickly-looking; 46- Posted; 47- Salonga of "Miss Saigon"; 48- Guns; 49- Ring locale; 53- Former; 57- "Peter Pan" pirate; 58- Tripoli's country; 60- Footnote abbr.; 61- Whence one may worship; 62- Early computer; 63- "Peter Pan" dog; 64- Ref's counterpart; 65- One and only; 66- Harsh;

DOWN: 1- "Goldberg Variations" composer; 2- Peseta replacement; 3- Winged god; 4- Mill; 5- Celtic paradise; 6- More tender; 7- Highest mountain in Crete; 8- Jump lightly; 9- Fencing sword; 10- ____ yellow ribbon...; 11- Beige cousin; 14- Premier player; 15- Dinner course; 20- Mid-month time; 22- Broadcast; 25- French market town; 26- More competent; 27- Employ again; 28- Father of Methuselah; 29- Final Four org.; 30- Sherpa's home; 31- Orange container; 32- Sharpened; 34- The eyes have it; 37- Affable; 40- Bank employee; 42- Icicle site; 43- Atilt in the water; 45- Classical starter; 46- Threaten; 48- Pertaining to a sovereign; 49- Biblical birthright seller; 50- Radio switch; 51- Harvest; 52- Half of zwei; 54- Girder type; 55- Prefix for small; 56- Dutch cheese; 59- Short life?;



Crossword puzzles provided by BestCrosswords.com

USEFUL TELEPHONE NUMBERS

Emergency calls 999

Fire department 28 572 222

PJ (Open line) 993

PJ (Picket) 28 557 775

PSP 28 573 333

Customs 28 559 944

S. J. Hospital 28 313 731

Kiang Wu Hospital 28 371 333

Commission Against

Corruption (CCAC) 28326 300

IAM 28 387 333

Tourism 28 333 000

Airport 59 888 88

Taxi 28 939 939 / 2828 3283

Water Supply - Report 2822 0088

Telephone - Report 1000

Electricity - Report 28 339 922

Macau Daily Times 28 716 081



AD

FOR SALE



Hoi Wan Garden, Taipa
HK\$4,900,000 900 ft² 2 1

FOR RENT



Waterfront Duet Studio, Macau
\$9,000/mth 469 ft² 1

FOR SALE

[Macau] One Oasis modern studio 2 1	691 ft² \$6,357,000 (ref: n/a)
[Taipa] Taipa Village (2 units) 4 2	1,404 ft² \$8,380,000 (ref: 19096006)
[Taipa] Manhattan D unit 4 2	2,305 ft² \$17,980,000 (ref: n/a)
[Macau] 2 Shops downtown 1,404 ft²	\$20,800,000 (ref: 19015573)

FOR RENT

[Taipa] Old Taipa Village Apartment 2 1	600 ft² \$9,900/mth (ref: n/a)
[Coloane] Grand Coloane Resort 1 1	710 ft² \$20,460/mth (ref: 20021002)
[Macau] One Central 2 2	1,269 ft² \$25,000/mth (ref: n/a)
[Taipa] Great View Apartment 4 2	2,060 ft² \$28,000/mth (ref: 20031001)



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BLOOMBERG



Storage silos stand beyond a pile of earth and pipes at the Genting tunnel construction site, part of the stalled East Coast Rail Link project built by China Communications Construction Co., in Malaysia

CHINA'S CCCC BUYS STAKE IN PORTUGAL'S MOTA-ENGIL

MOTA-ENGIL announced yesterday that it is in the final stages of negotiating a strategic partnership and investment agreement with "one of the largest infrastructure groups in the world (top 5), with significant worldwide activity," which will become "a relevant shareholder and a long-term partner" of the group now controlled by the family of António Mota, Noticias Financieras has reported.

In the statement sent to the Securities Market Commission (CMVM), Mota-Engil does not identify the new shareholder, but Portuguese financial outlet Negócios knows from the description made that these are China Communications Construction Company (CCCC), the

fourth largest construction company in the world with which the Portuguese group signed a strategic partnership in April 2019, and with whom it has competed in consortium with large projects this year.

According to the same note, under this agreement, Mota Gestão e Participações (MGP), the holding company of the family that now accounts for almost 65% of the Portuguese group, "agreed to sell a relevant stake in the company's share capital at a price that reflects an appreciation that is far above the current market price," Noticias Financieras added.

Still under the terms of the agreement – which Mota-Engil says it expects to be completed "soon", still requiring the regu-

lator's authorizations and compliance with several other previous conditions – the new partner "will commit to subscribe to a relevant participation in a capital increase of up to 100 million new shares that will soon be submitted to deliberation at a general meeting," but also to establish "a partnership and investment agreement with the Mota-Engil group to jointly develop commercial opportunities."

After this increase in the share capital, the group adds in the same statement, MGP will be attributable to a stake of about 40% of Mota-Engil's share capital, "a sign of total commitment and alignment with its historical position in the group," and the new shareholder "will reach a stake slightly more than 30%."

It also stresses in the statement that "this new shareholder structure and the framework of this partnership, which is based on the group's assessment of around 750 million euros (USD886.7 million), will strengthen the financial, technical and commercial capacities of the Mota-Engil group in order to increase its activities in all markets and open new opportunities for new developments."

Mota-Engil currently has more than 237.5 million shares, which at the price that closed Wednesday's session (1.448 euros) means a market cap of almost 344 million euros.

According to Noticias Financieras, the group Portuguese clo-

sed last year, on the occasion of Marcelo Rebelo de Sousa's visit to China, a strategic partnership with CCCC, which this year began to pay results.

Also in February, the construction company led by Gonçalo Moura Martins won a contract of 270 million euros in Colombia for a hydroelectric project owned by the CCCC and China Three Gorges, and in April, the consortium that leads (with 58%) with its Chinese partner secured the contract for the construction of the first batch of Tren Maya in Mexico, worth 636 million euros.

Now the grouping they formed was pre-qualified in a tender for the construction of a bridge in Lagos, Nigeria, worth USD2.25 billion. An amount that more than doubles the largest project in the history of the Portuguese group.

Mota-Engil rose 4.14% to 1.508 euros in the Portuguese bourse Thursday, after announcing the deal with CCCC. The agreement was known minutes before Mota-Engil revealed that it posted losses of 5 million in the first half of this year, which compared with profits of 8 million in the same period in 2019.

According to Bloomberg, CCCC, listed in Hong Kong and Shanghai, is involved in building transportation infrastructure like ports, roads, bridges and railways as well as dredging and heavy machinery manufacturing. It also runs international project contracting, import and trading services.

Chinese companies have been keen to expand in Portugal over the past few years. State-owned energy giant China Three Gorges Corp. is the largest shareholder in Portuguese utility EDP-Energias de Portugal SA. Fosun International Ltd. is the biggest shareholder in lender Banco Comercial Português SA and has also bought insurance companies in the European country. **MDT/AGENCIES**

CORPORATE BITS

Melco pledges new 14-day fast track payment initiative to support SMEs



As part of Melco Resorts & Entertainment's "longstanding commitment to supporting Small & Medium Enterprises for the sustainable and diversified development of Macau," the gaming operator has launched this week a new fast track payment initiative, a note from the company states.

Under the Express Payment

Scheme, all eligible local SME vendors will be paid within 14 days of receipt of deliverables. According to Melco, the initiative's objectives are twofold – firstly, to offer the company's full support in helping ease local SME cash flow pressures, and secondly, to work closely with local SMEs "to overcome challenges and difficulties of

these unprecedented times."

"We hear, understand and appreciate the present needs of local SME vendors and pledge to stand by their side as we weather through these never-before-encountered times of challenge. We are confident Melco's fast track payment initiative, together with the programs and activities available at the recently relaunched Melco SME Academy, will help alleviate liquidity pressures of our local SME partners and better prepare SMEs with targeted, technical knowledge to help strengthen them to overcome the challenges of today for a better tomorrow," Clarence Chung, board director of Melco Resorts & Entertainment said in the statement.

The initiative is now effective.

Sheraton Hotel offers new package deals for staycations



Sheraton Hotels and Resorts in the Greater Bay Area are offering package deals as part of the new 'Colorful Macau Package'.

The promotion includes a one-night stay in a deluxe room with breakfast for two

adults and two children. The deal also provides free entry to Parisian's Eiffel Tower and 30% off dining.

Sheraton also encourages guests to "explore the hidden beauty of Macau with a recommendation of land-

marks that best embodies its rich cultural heritage," according to a statement. The package will therefore come with discounts for hiring Chinese or Portuguese costumes for the purpose of taking pictures.

The package will be available until December 23 at the price of HKD998.

"Sheraton is where the world comes together, and with so much to see, do, experience, and eat when visiting Macau, the Colorful Macau Package gives travelers the chance to discover the hidden beauty of city," said Danielle Tonetto, General Manager, Sales & Marketing for Sheraton Grand Macao.

Five MLS games called off as players call for racial justice

ANNE M. PETERSON

FIVE Major League Soccer matches were postponed as players made a collective statement against racial injustice.

The action came after all three NBA playoff games were called off in a protest over the police shooting of Jacob Blake in Wisconsin on Sunday night.

Players from games between Atlanta United and Inter Miami, FC Dallas and Colorado, Portland and San Jose, Real Salt Lake and LAFC, and the LA Galaxy and Seattle all decided not to play in solidarity.

The lone match played was between Orlando City and Nashville SC.

Colorado forward Kei Kamara posted on social media: "We made a decision together as players and staffs to not play our game tonight because there's more happening in our country to distract our minds to soccer. This is the first time I can agree to the saying 'It's just a game.'"

Atlanta United released a sta-



tement before its scheduled game against Inter Miami in Fort Lauderdale, Florida. After a group discussion, the players all gathered on the field before the game, arm in arm.

"We stand in solidarity with the Black community, with our players, our city and our fans in the fight against injustice," the statement said. "We must use our voices to be the change."

The Timbers similarly relea-

sed a statement that said: "The Portland Timbers stand in support of our players and their decision not to play tonight. Racial injustice and police brutality against black people in our country must end now."

After his team's 3-1 victory over Nashville, Orlando City midfielder Nani said he was not aware until after the game that players had boycotted the other games. Nani was the only Orlando player to

kneel for the anthem before the game.

"We didn't know. We understand and we respect what's going on and what the other teams did," Nani said. "This is a situation we must stick together from today to try to do our best to see what we can help and what we can support."

Sounders defender Kelvin Leerdam said that the players wanted to use their platform.

"As a group, we decided that we're part of the world and we'll let everybody see that the things that happen around us, we aren't blind to it," Leerdam said. "That's why we took a stand to not play today."

Three Major League Baseball games and all three WNBA games also were called off.

Earlier in the day, Major League Soccer issued a statement about the shooting in Kenosha.

"MLS unequivocally condemns racism and has always stood for equality, but we need to do more to take tangible steps to impact change. We will continue to work with our players, our clubs

and the broader soccer community to harness our collective power to fight for equality and social justice."

Blake was shot multiple times by police about 40 miles south of Milwaukee. The Blake family's attorney said he is paralyzed and that it would "take a miracle" for him to walk again.

The shooting of the 29-year-old was captured on cellphone video.

"And yes, people will miss out on the entertainment, but at the end of the day it's entertainment. There are other things going on which are essentially life and death, which should be a bigger part of any conversation that exists today, as opposed to maybe just missing out on an MLS game or an NBA game," said Real Salt Lake defender Nedum Onuoha.

A group of MLS players formed Black Players for Change following the death of George Floyd in Minneapolis, which sparked nationwide protests. The group was vocal during the recent MLS is Back tournament in Florida and has the support of the league.

Dallas defender Reggie Cannon, who recently received threats after he criticized fans who booed when his team knelt during the anthem said on Twitter: "Some things are bigger than soccer and things need to change. We are together in this no matter the color." AP

AD



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Cardiology : Dr. Wong Kwok Yiu Chris, Dr. Jin Chun, Dr. Leong Man Kin

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OPINION

World Views

Mark Gilbert, Bloomberg

A CHANCE FOR THE EU TO BECOME THE GREEN BOND KING

The green bond market has blossomed, with annual global issuance growing fivefold in the past half-decade. To become a fully fledged asset class, it needs a benchmark borrower. That's a role the European Union is well placed to fill by selling environmentally friendly debt as it accelerates its bond-issuing program to fund the bloc's pandemic recovery.

The EU will have to substantially step up its bond-market borrowing to finance the 750 billion-euro (\$885 billion) package approved last month to help its 27 members weather the coronavirus's economic aftershocks. As a top-rated issuer, it can foster the market for green securities by channeling as much of that issuance as possible to the nascent sector. Doing so would reinforce the lead its taken in encouraging financial firms to acknowledge their long-term responsibilities as the guardians of environmental as well as monetary wealth.

EU officials are studying what standards they would apply to green bonds, but the guidelines aren't likely to be ready this year, Bloomberg News reported yesterday. S&P Global Ratings estimates it could sell as much as 225 billion euros of the securities, close to the global total issued last year, the news report said.

After the global pandemic took priority with borrowers earlier this year, the pace of green bonds sales has since increased, reaching more than \$137 billion last month, according to figures compiled by Bloomberg New Energy Finance.

Nations are lining up to tap investor demand for green debt. Sweden is marketing 20 billion kronor (\$2.3 billion) of the securities to investors. (Although it's ignoring my advice to make its debut issue a century bond, and instead will choose a maturity of between seven and 10 years.) The U.K. is mulling whether it should tap the category too. Germany, Europe's benchmark borrower for regular debt, plans to sell about 11 billion euros of green bonds by the end of the year, starting with a 10-year issue worth 4 billion euros next month.

France is arguably the current benchmark issuer in the green asset class. At more than 27 billion euros, its issue repayable in 2039 is by far the biggest green security to date. At launch, it was priced to yield 13 basis points more than a French government vanilla issue repayable in 2036. At current market prices, that premium is down to a bit less than 9 basis points.

For investors, the question of whether planet-friendly debt is a better investment financially remains a thorny issue. Comparing the performance of two Bloomberg indexes, one representing 414 billion euros of global green securities and the second returns on \$54 trillion of worldwide investment-grade debt, shows there's little difference.

But for borrowers, there's an increasing responsibility to use the funds they raise in ways that don't harm the environment – a duty the EU is taking seriously with its efforts to create clear rules and classifications that will prevent issuers and asset managers from greenwashing the funds over which they have stewardship.

By routing as much of its future financing as it can justify to bonds deemed environmentally friendly, the EU can lead by example, cementing the market as a true and distinct asset class along the way. The bloc can also show how the coronavirus crisis can be a catalyst to tackle the climate crisis, harnessing what will hopefully prove to be a short-lived economic downturn to produce a better long-term environmental outcome.

REPORT: CHINA FIRES 'CARRIER KILLER' MISSILE IN DISPUTED SEA

China's military test-fired two missiles into the South China Sea, including a "carrier killer" military analysts suggest might have been developed to attack U.S. forces, a newspaper reported yesterday.

The DF-26B and DF-21D missiles fired Wednesday targeted an area between the southern island province of Hainan and the Paracel Islands, the Hong Kong-based South China Morning Post reported, citing unidentified sources close to the Chinese military.

The Ministry of Defense said the People's Liberation Army conducted military exercises in the area but gave no confirmation of missiles

being fired or other details.

"Based on annual military training arrangements, the military conducted exercises around the Nansha Islands and the waters and airspace of the northern part of the Xisha Islands," said the spokesman, Wu Qian, using the Chinese names for the Spratly Islands and the Paracels to the north. "The exercises do not target any other country."

Disputes over control of the South China Sea, one of the world's busiest trade routes, are a growing irritant in Beijing's relations with Washington and its southern neighbors (See p7).

THE BUZZ

TYPHOON DAMAGES BUILDINGS, FLOODS ROADS ON KOREAN PENINSULA

KIM TONG-HYUNG, SEOUL

A typhoon barreled through the Korean Peninsula yesterday, damaging buildings, flooding roads and toppling utility poles before weakening into a tropical storm.

No casualties have been immediately reported in either South or North Korea as a downgraded Typhoon Bavi headed into China after passing near the North Korean capital, Pyongyang, South Korea's weather agency said.

Bavi had packed maximum winds of 133 kilometers per hour when it made landfall early Thursday in a western coastal region of North Korea that is a major source of farming and fishing in a nation that deals with chronic food shortages.

After the strong winds and rain stopped, pedestrians and cyclists returned to Pyongyang's wet streets Thursday afternoon, moving between scores of uprooted trees and at least one bent traffic sign.

The North's Korea Central TV showed footage of snapped trees and utility poles and flooded roads. It reported damage to houses and public facilities in North Hwanghae and South Hwanghae provinces, where



the typhoon made landfall. Roads were also flooded in the city of Nampo, which is closer to Pyongyang.

In South Korea, the Ministry of the Interior and Safety reported damages to buildings, walls, roads and other structures.

By Thursday afternoon, power had been restored to most of more than 9,300 South Korean homes, including over 3,500 in cities and towns near Seoul and around 900 in the southern resort island of Jeju, which was hit by the typhoon on Wednesday.

More than 470 domestic flights in and out of Jeju and the southern mainland city of Busan were canceled. South Korean authorities also halted some railroad services, shut down public parks and sea bridges and moved hundreds of fishing boats and passenger vessels to safety.

Workers in Seoul and other major cities were restoring makeshift coronavirus testing stations that had been dismantled out of concerns that the tents and booths wouldn't have withstood the strong winds.

The North's official Korean Central News Agency said earlier this week that leader Kim Jong Un had called for thorough preparations to minimize casualties and damage from the typhoon. Fishing boats were moved and buildings, farms and railroads reinforced, according to state media.

The storm comes weeks after torrential rains caused flooding and massive damage to homes and crops in North Korea, inflicting further pain to an economy ravaged by border closures over the pandemic and U.S.-led sanctions over Kim's nuclear program. AP

Australia The State of Victoria recorded its third deadliest day of the pandemic as well as the lowest tally of new infections in more than eight weeks. The 23 deaths followed 24 on Wednesday. Victoria's Health Department said 22 of the most recent deaths were related to aged care. Prime Minister Scott Morrison said 8% of Australia's aged care homes had residents or staff infected with the virus. He said the outcomes in four Melbourne aged care homes were "unacceptable."



Bangkok A court handed a death sentence to an elementary school principal convicted of fatally shooting three people including a toddler during a robbery of a gold shop earlier this year. The Bangkok Criminal Court found Prasitthichai Khaewkao guilty on charges including first degree murder, killing in commission of another crime, illegally carrying a gun and illegal possession of a war weapon in the Jan. 9 robbery at a shopping mall.



The European Union's top trade official resigned yesterday after he became embroiled in a controversy over a recent trip home to Ireland and questionable adherence to COVID-19 rules. The move will force the EU's executive office to replace key commissioner Phil Hogan in the midst of the pandemic crisis, amid fraught trade relations with the United States and China, and as the final months of talks on a future deal with post-Brexit Britain approach.

USA TikTok CEO Kevin Mayer resigned amid U.S. pressure for its Chinese owner to sell the popular video app, which the White House says is a security risk. In a letter to employees, Mayer said that his decision to leave comes after the "political environment has sharply changed." His resignation follows President Donald Trump's order to ban TikTok unless its parent company, ByteDance, sells its U.S. operations to an American company within 90 days.

NEW ZEALAND MOSQUE SHOOTER SENTENCED TO LIFE WITHOUT PAROLE

The white supremacist who slaughtered 51 worshippers at two New Zealand mosques was sentenced yesterday to life in prison without the possibility of parole, the first time the maximum available sentence has been imposed in the country.

Judge Cameron Mander said the crimes committed by 29-year-old Australian Brenton Harrison Tarrant were so wicked that a lifetime in jail could not begin to atone for them. He said they had caused enormous loss and hurt and stemmed from a warped and malignant ideology.

"Your actions were inhuman," Mander said. "You deliberately killed a 3-year-old infant by shooting him in the head as he clung to the leg of his father."

After the sentence was announced, survivors of the shootings raised hands and fists in celebration and greeted supporters waving signs with painted hearts and carrying roses outside the court building.

The March 2019 attacks targeting people praying at the Al Noor and Linwood mosques in Christchurch shocked New Zealand and

prompted new laws banning the deadliest types of semi-automatic weapons. They also prompted global changes to social media protocols after the gunman livestreamed his attack on Facebook.

During the four-day sentencing hearing, 90 survivors and family members recounted the horror of that day and the trauma they continue to feel. One of those who spoke was Temel Atacocugu, who survived being shot nine times during the attack at the Al Noor mosque.

Atacocugu said he felt relieved at the sentence. AP