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FITCH RATINGS ASSIGNED FIRST-TIME 'BB-' RATING TO WYNN RESORTS AND SUBSIDIARIES IN LIGHT OF ITS EXPECTED IMPROVEMENT IN MACAU'S GAMING MARKET

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AP PHOTO



Thailand A court convicted a prominent political activist of defaming the country's monarchy and sentenced her to a two-year suspended jail term under a controversial law that criminalizes any perceived criticism of the royal institution. Patsaravalee Tanakitvibulpon (pictured), better known by her nickname "Mind," had pleaded not guilty to an offense under Article 112 of the criminal code, relating to a speech she gave at a rally in the capital in March 2021.

AP PHOTO



Thailand Members of a rock band that has been critical of Moscow's war in Ukraine remained locked up Tuesday in a Thai immigration jail, fearful that they could be deported to Russia as a reported plan to let them fly to safety in Israel was apparently suspended. The progressive rock band Bi-2 said on Facebook that it had information that intervention from Russian diplomats caused the plan to be scuttled, even though tickets had already been purchased for their flight.

Netherlands The United Nations' top court plans to rule yesterday on Ukraine's allegations that Russia bankrolled separatist rebels in the country's east a decade ago and has discriminated against Crimea's multiethnic community since its annexation of the peninsula. The legally binding final ruling is the first of two expected decisions from the International Court of Justice linked to the decadelong conflict between Russia and Ukraine that exploded into a full-blown war almost two years ago.

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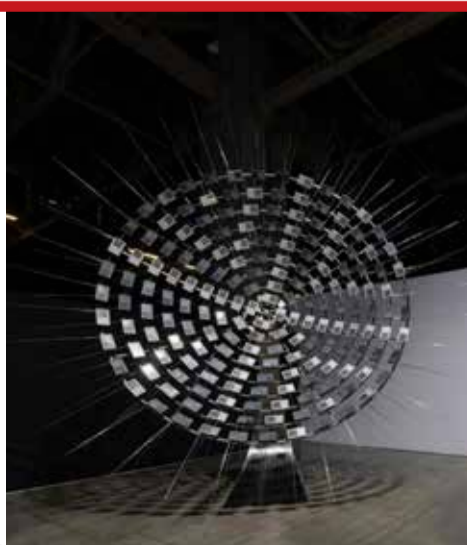
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MACAU IS LEAVING HK BEHIND IN SPACE RACE

QUENTIN PARKER

AS I write this I am still mesmerized by the amazing fully immersive video, sound and "vibrational" experience called SPACE that had its grand gala opening at Wynn Palace in Macao on Jan 19. I was very fortunate to have been selected as a technical and scientific adviser to the product, which is spellbinding in its quality and impact.

Using breathtaking high-resolution video, the show is a celebration of the wonders of the universe and our attempts to explore it.

Created by North America-based Illuminarium, which is known globally for such spectacles, the show includes some incredible imagery adapted from the public James Webb Space Telescope data and others. However, at its heart, this spectacular "edutainment" is a celebration of the ambition, achievements and planned lunar future of the incredible Chinese space program.

It is an exceptionally timely sensory exhibit put on as part of the deal to renew gaming licenses in Macao for all the major luxury hotels and their money-spinning ventures. More entertainment options for guests were apparently a stipulation, and many different ideas were explored.

Happily, Wynn Resorts selected SPACE as the basis for their public offering. It impresses not only visually, musically, and even vibrationally (as guests literally

feel the floor shake as a massive Chinese rocket appears to blast off around them) but also in terms of serious efforts to educate.

And this is where I discern its real value for the greater public. Judicious and informative panels appear throughout the various interwoven chapters of the 45-minute show that highlight technical details and descriptions of not only cosmic wonders but various past, current, and future aspects of the Chinese space program of science and exploration.

These include the cutting-edge Chinese space station in low Earth orbit, a microgravity science lab of exceptional promise. It is an international test bed for all sorts of experiments across pharmaceuticals, smart manufacturing, biological and agricultural investigations, and my field of astrophysics and space science, to name but a few.

In an exciting coincidence, but perhaps a marker of where the focus in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) currently lies, the Macau University of Science and Technology (MUST) hosted an international forum on space and planetary science from Jan 10-14. The University of Hong Kong's deputy director of the Laboratory for Space Research, Dr Joseph Michalski, was at the conference, one of only three keynote speakers. The event attracted experts from Canada, Macao, Hong Kong, Taiwan, Germany and the Chinese mainland.

The talk schedule highlighted many of the most recent achievements of the burgeoning Chinese space program, including the successful Chang'e 5 lunar rock sample return moon mission (HKU was the only institution in the city to be lent a moon rock from this mission) and the vast Tianwen 1 Mars mission by the China National Space Administration (CNSA), the Chinese equivalent of NASA.

This Mars mission comprised six spacecraft: an orbiter, two deployable cameras, a lander, a remote camera, and the Zhurong Mars rover that gracefully trundled off the lander to explore the Martian surface.

A final salient point was the opportunity to showcase preliminary research results from the first Macao Science Satellite 1 (Macao 1). This powerful satellite was launched on May 21, 2023, with a Long March 2C rocket from the Jiuquan Satellite Launch Center. It is the first of three planned Chinese satellites able to measure the Earth's geomagnetic field with high fidelity and the world's first low-latitude geomagnetic field and space environment scientific detection satellite. Of course, MUST hosts a State key lab in lunar and planetary sciences. There is currently no equivalent in the Hong Kong Special Administrative Region - but there should be. This joint MUST-CNSA mission is an excellent example of SAR leadership in a Chinese space mission that garnered mainland support

and significant local government investment.

Hong Kong universities are well placed to lobby not only for our own State key lab in space and planetary sciences under the Chinese Academy of Science but also, crucially, for mainland support for a HKD1 billion (\$127.8 million) level HK-SAR science satellite mission, perhaps in high-energy astrophysics.

This would ideally be a collaboratively led, multiuniversity endeavor for maximum shared HKSAR benefit with HKU and Hong Kong Polytechnic University (PolyU) the obvious main choices, given their current footprints in this area (via the HKU Lab for Space Research and PolyU's Research Centre for Deep Space Explorations and their Astronautics group) but with options for Chinese University and the University of Science and Technology too. Remember - Hong Kong has 10 times the population and many times the GDP of Macao with much broader expertise and industrial capabilities. So the HKSAR could play the lead role in a major national space science mission that would have massive flow-on benefits for attracting young minds into STEM education and high-technology space industries taking root here and in the GBA. Furthermore, given Hong Kong's special status, it could lead to further support for other Chinese space explorations and maximize our impact and colla-

borations internationally in our role as a «superconnector».

This is all speculative - but I can't help but feel wistful and concerned about why Hong Kong has not yet done more to grasp the myriad opportunities in space science and technology that are dropping like manna from the mainland but being scooped up so adroitly by our sister, the Macao Special Administrative Region.

There is now so much going on in space, including in the rapidly emerging commercial New Space economy. An example is the US' Astrobotics Peregrine private moon shot launched on a Vulcan Centaur rocket on Jan 8. Sadly, it suffered a propellant leak that doomed it to an aborted mission that otherwise would have been the first moon landing since Apollo XVII in December 1972. It came to a fiery end as the returning spacecraft burnt up in the Earth's atmosphere. Interestingly, a couple of days later, a Chinese commercial YL 1 rocket (Orienspace's Gravity 1) was launched from a ship off the coast of China's Shandong province, taking three satellites into orbit. It was the first launch of this rocket type, the most powerful Chinese commercial rocket ever assembled and the world's most potent solid-fueled launcher ever to achieve orbit at the first attempt. These contrasting fortunes emphasize the still risky nature of space but perhaps indicate China's growing prowess in this area. CHINA DAILY

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MacauDaily 澳門每日時報 Times DIRECTOR & EDITOR-IN-CHIEF Paulo Coutinho paulocoutinho@macaudailytimes.com ASSISTANT EDITOR Lynzy Valles CONTRIBUTING EDITORS Leanda Lee, Severo Portela, Sheyla Zandonai NEWSROOM AND CONTRIBUTORS Alex Torrao, Albano Martins, Annabel Jackson, Anthony Lam, Emilie Tran, Grace Yu, Irene Sam, Ivo Carneiro de Sousa, Jacky I.F. Cheong, Jenny Lao-Phillips, João Palla Martins, Jorge Costa Oliveira, Joseph Cheung, Juliet Risdon, Linda Kennedy, Paulo Cordeiro de Sousa, Renato Marques, Richard Whitfield, Sérgio de Almeida Correia, Viviana Seguí DESIGNERS Miguel Bandeira, Rebeca Almeida ASSOCIATE CONTRIBUTORS JML Property, MdME Lawyers, PokerStars, Ruan Du Toit Bester NEWS AGENCIES Associated Press, MacauHub, MacaoNews, Xinhua SECRETARY Yang Dongxiao amy@macaudailytimes.com SEND NEWSWORTHY INFORMATION AND PRESS RELEASES TO: NEWSROOM@MACAUDAILYTIMES.COM WEBSITE: WWW.MACAUDAILYTIMES.COM.MO

A MACAU TIMES PUBLICATIONS LTD PUBLICATION ADMINISTRATOR & 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 Advertisement advertising@macaudailytimes.com For subscription and general issues: general@macaudailytimes.com | Printed at Welfare Printing Ltd



Live poultry returns to city's markets

LYNZY VALLES

THE retail sale of live poultry will return to Macau's market this Friday, following the temporary cessation of retail sales in the region in 2017 to curb the spread of bird flu.

The Municipal Affairs Bureau (IAM) has stated that Guangdong and Macau have coordinated customs clearance and priority ins-

pection and quarantine processes to ensure that live poultry arrives in Macau for sale within 1.5 hours after leaving the factory from Feb. 2.

The IAM assured that public that the products supplied in the local market will indicate the slaughter date, and will be sold according to food safety and hygiene requirements to ensure consumer safety.

In a briefing session with the

food industry, the government pledged that it would continue random health inspections and sampling of retail fresh food establishments.

Nam Kwong Group, the live poultry supplier, said the first batch arriving this Friday will consist of 1,800 live chickens.

Data from the bureau shows that there are about 15,600 chilled chickens supplied to Macau daily. Authorities will coordinate with

relevant stakeholders and adjust accordingly to the market response to "fresh chickens."

Gongbei Customs said that during the past Spring Festival, Macau's demand for fresh food supplied from the mainland increased by about 20% to 30%.

Back in January 2017, Macau suspended its live poultry trade for at least three days immediately after a chicken sample tested positive for the H7 strain of bird flu.

It was announced that the flu-positive chickens were imported from the mainland, and all poultry markets in Macau would be subjected to strict sterilization procedures, leading to the suspension of the live poultry trade.

After a month, the government announced that live poultry imports to Macau would cease permanently due to concerns over the bird flu virus.

Macau has implemented the so-called "human-poultry segregation" measure since 2017, replacing the supply of live poultry with refrigerated poultry.

In 2016, the region had three suspensions of the live poultry trade for similar reasons.

Meanwhile, IAM stated that it developed the "Hygienic Guidelines on Retail Sale of Fresh Chickens," which stipulate food hygiene requirements and points to note in relation to the transportation, storage, display and sale of fresh chickens. It also holds briefings for the sector and calls for regular assessments. IAM has pledged to carry out periodic health inspections as well as testing of random samples of retail establishments selling fresh and live food.

TUI REFUSED WILLIAM KUAN'S HABEAS CORPUS REQUEST

The Court of Final Appeal (TUI) has refused to grant businessman William Kuan's habeas corpus request in connection to his public works case. Kuan, who has been involved in a corruption trial with former directors Jaime Carion and Li Canfeng, and several businessmen, has been detained since December 2021. Initially, he was sentenced to 18 years but the Court of Second Instance reduced his prison term to five and a half years. Kuan now awaits the TUI's judgment on the appeal filed by the Public Prosecutor's Office (MP).

CROSS BORDER TRIPS SURGE 93%

Transport data from the Statistics and Census Service (DSEC) shows that cross-border vehicular traffic totalled 7.3 million trips, an increase of 93% year-on-year. Over 1.1 million vehicles from Macau travelled between the city and mainland China under the "Macao Cars Going Northward" policy. In 2023, arriving and departing commercial flights totalled 39,185 trips, a sharp rise of 283.9% year-on-year. In 2023, the number of traffic accidents climbed by 21.4% year-on-year to 13,563, resulting in eight fatalities and 4,729 injuries.

Bill suggests radio practice violators subject to both administrative and criminal charges

ANTHONY LAM

Aparliamentary committee yesterday recommended the inclusion of a separate article in a bill about the bilateral prosecution of radio practice violators for clarity.

The Third Standing Committee concluded its first round of discussions on the bill in a recent meeting. Committee president Vong Hin Fai told a post-meeting press briefing that the committee intends to deliver a list of questions to the government for further input and action.

The bill includes articles governing administrative violations and the applicable punishments. However, Vong emphasized the need to clarify that a violator

could be separately subject to criminal prosecutions alongside the administrative charges.

As such, the committee

suggested the government add an article to facilitate bilateral prosecution so as to clarify the issue for law-enforcement officers, no-

thing that the availability of an administrative penalty did not rule out the possibility of criminal charges as well.

On the other hand, the bill also proposes that if a violator does not voluntarily pay the fine for equipment under custody, the

equipment will be transferred to the entity that is legally permitted to compulsorily collect of such funds.

Nonetheless, this proposal differs from the current practice and stipulations in effect, so the committee sought clarification on how this proposal aligns with the provisions in the Code of Taxation.

The government did not include proposals in the bill governing digital notifications to licensed equipment owners. The committee recommended that the government add articles on e-governance to the bill.

The committee also suggested the government reconsider the current tariffs and fines, as the applicable provisions were passed in 1997.

Further provisions restricting the scope of duty and authority of future inspectors are also among the suggestions from the committee.



HK OBSERVATORY FORECASTS COLD CNY

Despite the recent warm spell, temperatures are expected to drop again just before Lunar New Year, according to the Hong Kong Observatory's nine-day forecast. From recent days until Feb. 7, temperatures are expected to range between 17 and 24 degrees Celsius. However, a noticeable dip is expected on Feb. 8, with temperatures ranging between a low of 13 degrees and a high of 17 degrees. The following day, being the Lunar New Year's Eve, will see even cooler temperatures, between 11 and 15 degrees Celsius. The weather is expected to be mostly cloudy with a chance of rain.

DSAT PLANS TO CANCEL ABOUT 100 MOTORBIKE PARKING SPACES

The Transport Bureau (DSAT) has announced that around 100 parking spaces for motorcycles will be cancelled in various districts of the city. In 14 locations on the Macau Peninsula, a total length of 80.5 meters – equivalent to 115 motorcycle parking spaces – will be removed. Additionally, two spaces in another three locations will be removed. The district most impacted by the changes is Fai Chi Kei, where 25 meters of spaces will be eliminated to be replaced by five car parking spaces. Some 43 and 27.3 meters of motorcycle parking spaces will be added to two locations in Areia Preta and Toi-San.

UM EXHIBITION ON FRENCH IMPRESSIONISM TO SHOWCASE 130 MASTERPIECES

An exhibition showcasing nearly 130 paintings of French Impressionism and other styles will open on Feb. 2 at the Museum of Art of the University of Macau (UM), and will run until May 5. The exhibition features oil paintings created in Normandy in France by more than ten famous Western artists, such as Théodore Géricault, Claude Monet, and Gustave Courbet, as well as photographs by their contemporaries. Another section of the exhibition will feature neo-impressionist paintings and landscape paintings. After the opening ceremony, Li Jun, head of the Department of Arts and Design of UM's Faculty of Arts and Humanities, will deliver a talk titled 'Scenery Under the Visions of West and East' at 4:30 p.m. in the Auditorium of the UM library.

GAMING

MACAU REBOUND KEY DRIVER FOR FITCH'S PROJECTIONS FOR WYNN

LYNZY VALLES

FITCH Ratings has assigned a first-time 'BB-' Issuer Default Rating (IDR) to Wynn Resorts Limited and its subsidiaries in light of its expected improvement in Macau's gaming market.

Improvements in visitation and gaming activity are expected to drive further improvement in credit metrics, while strong results in Las Vegas and robust liquidity available to fund near-term capital projects are expected to potentially lead to further debt reduction, according to a report.

Fitch's stable outlook rating reflects the credit rating provider's view that the Macau market will continue to recover due to the removal of travel restrictions post-pandemic, a healthy Las Vegas market, and strong liquidity.

The group anticipates that the strong rebound in Macau gaming revenues following the removal of travel restrictions in January 2023 will be an important driver in the improvement of Wynn's overall credit rating.



The reopening of the border has long been awaited by casino operators, as the pandemic created a severe downturn in casino cashflows.

Mass market baccarat has almost fully recovered to 2019 levels, particularly in the premium mass segment, which is Wynn's target market. Mass market baccarat reached 91% of the full year 2019 levels, although fourth quarter (4Q) of 2023 levels exceeded fourth quarter 2019 levels.

However, the report noted that despite the rapid growth in gaming revenues, visitation and airline capacity remain below 2019 levels, and the rebound in those metrics should provide another source of further revenue growth over the near term.

Performance at Wynn Palace, meanwhile, has responded strongly, with mass market revenues and property EBITDAR margins for the third quarter of 2023 already above 2019 levels.

"Wynn Macau has rebounded

a bit slower as the property continues to focus away from the VIP market, while increasingly catering more to the premium mass market," it added.

Also, Fitch expects the credit rating will continue to improve, despite the existence of several material capital projects in Macau, Las Vegas, Boston and the United Arab Emirates.

In the pipeline is Wynn's plans to expand its Boston Harbor complex through the addition of parking and other amenities. The project is expected to begin in 2024 and scheduled for completion in 2026.

Wynn has committed to USD2.2 billion of investment over 10 years following the grant of fresh licenses for casino operations. The investment, which is a mandatory requirement under the gaming law overhaul, is split between USD1.2 billion in capital expenditure and USD1 billion for non-gaming focused operations, such as concerts and events.

The commitment could increase by 20% if total Macau gross gaming revenue exceeds MOP180 billion.

GAMING

Sands confidence in further growth

LAS Vegas Sands has set its sights on further growth in Macau, after its success in the region drove revenue up to USD10.38 billion.

The US-based casino operator has highlighted the extent of growth in Macau that following the removal of Covid-19 related restrictions that affected the sector for nearly

three years.

Sands CEO and chairman Rob Goldstein said the operator is of the view that the Macau market will continue to grow, projecting that the market could reach as high as USD40 billion.

"It has only been one year since the end of Covid in Macau. [...] We began in quarter one with

USD400 million EBITDA. In quarter two, we achieved USD540 million, and in quarter three, we reached USD630 million, and the growth just keeps coming. We look forward to continued growth in both gaming and non-gaming revenue, which will lift overall market performance."

"There is ongoing spe-

culcation about the future growth of Macau. Can the Macau market grow to USD30 billion, USD35 billion, or even USD40 billion and beyond? We believe that it will. This underscores our confidence in the returns generated by the capital investment programs in our portfolio."

Goldstein expressed

further that the company's successful The Londoner property could perhaps even exceed the earning power of the nation.

Revenue from Macau operations amounted to USD6.56 billion, a surge from USD1.63 billion in the previous year. The stand-out venue in the region was the Venetian Macao, where revenue jumped 293.3% to USD2.68 billion.

Meanwhile, revenue at The Londoner was 412% higher, at USD1.79 billion. LV

CE: HENGQIN'S DEVELOPMENT NEEDS TO FURTHER INTEGRATE WITH ECONOMIC CAMPAIGN

STAFF REPORTER

CHIEF Executive Ho Iat Seng emphasized in a recent meeting that the ongoing development of the Guangdong Macau In-depth Cooperation Zone in Hengqin needs further integration with Macau's "1+4" economic diversification

campaign.

While he recognized that the zone made remarkable achievements last year in areas such as institutional innovation, industrial synergy, and projects to improve convenience for Macau residents working and living in the zone, he identified certain ongoing challenges

hindering further development.

Presiding over the recent Hengqin Management Committee's 7th meeting, Ho made additional recommendations to improve integration.

Firstly, the development must be faithful to the original intent and

ensure that development achievements align with the central authorities' expectations to ensure strong support for the zone's development.

He added that the development must make progress while ensuring stability, through establishing better public services and social welfare

measures to enhance the convenience of Macau residents within the zone.

Finally, developments must be of a high quality while also achieving diversification in order to meet the first phase of the zone's developmental goals, scheduled to be achieved this year.

Macau residents living in Hengqin now eligible for social security

ANTHONY LAM

MACAU residents residing in Hengqin on or after Mar. 1 last year will be considered to be living in Macau as far as social securities are concerned, the Social Security Fund (FSS) told a press conference yesterday afternoon.

Macau residents who relocated to Guangdong-Macao In-Depth Cooperation Zone in Hengqin (the Zone), will have their time in the zone considered as time spent in Macau according to FSS regulations.

According to local laws, both the enrollment in the Arbitrary System of the Social Security System, and the government allocation of the Non-Mandatory Central Provident Fund require an individual to be in Macau for at least 183 days per year.



Long Kong Io, president of the FSS's Administrative Committee, defended the provision with reference to the need to ensure

that beneficiaries have a closer connection with Macau to support the rational use of public funds.

Exceptions are provided for residents over 65 years old retiring in the mainland, as well as those who work or study outside

Macau for the benefit of dependents, among others.

The law has leeway to allow those who do not meet these expressly stipulated exceptions to request consideration from the FSS based on humanitarian or other justifiable reasons.

Therefore, long said, the current system has largely facilitated the integration of Macau residents into life in the zone. With the implementation of "Regulation for Promoting Development of the Guangdong-Macao Intensive Cooperation Zone in Hengqin," from Mar. 1 2023, relocating to Hengqin is now considered an unlisted exception.

Ho Hoi Sang, division head for general affairs of the FSS provident fund system, explained that the claimant must complete a special FSS declaration form, denoting the time period and residential address in the zone, and provide their reasons for being in the zone and their connection with Macau.

They must also submit supporting documents, which may include proof of employment, school attendance, or residence, to have their time in the zone deemed to be time in Macau.

CRIME

Smuggling attempts thwarted by Gongbei Customs

ANTHONY LAM

A local man has been arrested by the Gongbei Customs on allegations of smuggling 21 live turtles into mainland China, over three consecutive days.

The confiscated turtles, comprising 12 Mexican mud turtles, 8 Tabasco mud turtles and one Three-line musk turtle, were intercepted at the Gongbei Border Checkpoint's "Nothing to Declare" customs channel.

At about 7 p.m. on Jan. 9, the man, surnamed Chao, tried to enter Zhuhai. According to the Customs authority, he was seen carrying a plastic bag and behaving anxiously, and was consequently questioned by the officers on site. Nine live turtles were found in the bag and were confiscated when he was unable to produce the required legal documents.

Subsequent attempts on the following two days resulted in the confiscation of 12 additional turtles that Chao and another person were seeking to smuggle into Zhuhai.

Inspections by the authority confirmed that the three turtle batches were nationally protected species. The specimens



have since been delivered to the agricultural department.

In three separate incidents, three mainland residents were arrested for allegedly smuggling Maotai wines from Macau into mainland China. All three cases used a variety of concealment methods and were intercepted by the Gongbei Customs.

The first two cases took place on Jan. 17, when Customs officers found four bottles of the wine hidden among food packaging in the luggage of two mainland residents. Another bottle of wine was found in a heat-resistant tumbler.

The third case was identified around 10 p.m. on Jan. 22. A mainland resident at-

tempted to enter Zhuhai again through the "Nothing to Declare" channel and was inspected by Customs officers, who found two cans of baby milk formula in the resident's backpack.

Customs inspectors found a bottle of wine in each of the cans, which were identifiable from the sound made by the cans and confirmed upon further inspection.

Gongbei Customs emphasizes to the public that the import and export of nationally protected species and associated products, as well as products that subject to duties, must comply with the law and be accompanied by all relevant documentation.

EXHIBITION

SANDS CHINA INAUGURATES CONTEMPORARY ART OF CHINA 2022

STAFF REPORTER

THE Exhibition of Annual Contemporary Art of China 2022 officially opens from today until Feb. 27 at the Venetian Cotai Expo Hall C.

The artworks presented in this exhibition were selected from the Annual of Contemporary Art of China 2022 and are a collaboration between Sands China, Chinese Modern Art Archive, Peking University, and Macau University of Science and Technology.

The collection includes oil paintings, videos, performance art, installations, and other artwork created by Chinese artists during 2022.

Curated by Professor Zhu Qingshen, also known as the artist Lao Zhu, the exhibition aims to express the unique systematic theories, value judgments, and research achievements of Chinese contemporary art to a wider international audience.

This collection focuses on art creations



completed in 2022, highlighting the challenges faced by artists due to the Covid-19 pandemic. Despite the difficult circumstances, Chinese artists persevered and explored topics such as globalization, the simulation and transformation of information, the intersection of art and technology, the value and boundaries of art, the female perspective, urbanization, and the history of media communication.

This is the 9th edition of the exhibition, and the first time it has been held outside the mainland.

In an opening ceremony yesterday, organi-

zers expressed the hope that the exhibition could leverage Macau's unique position as a bridge between Eastern and Western cultures since the 16th century to facilitate cultural exchange and provide an international platform for Chinese contemporary art.

Wilfred Wong, executive vice chairman of Sands China, stated, "I hope this exhibition can benefit viewers in Macau artistically, while also providing local artists with insights into the developmental trends of Chinese contemporary art, as well as inspire them throughout their creative processes."

PROPERTY

ORDER TO LIQUIDATE PROPERTY GIANT EVERGRANDE IS ONE STEP IN FIXING CHINA'S DEBT CRISIS

ELAINE KURTENBACH & ZEN SOO, BANGKOK

A Hong Kong court's order to liquidate China Evergrande, the world's most heavily indebted real estate developer, is only a tentative step toward resolving a debt crisis that is haunting financial markets and dragging on the Chinese economy.

Evergrande owes \$340 billion to its creditors. Experts say it's unclear if Monday's order will be enforced in mainland China, where the company and 90% of its assets are based. Lenders inside of China already have claims on most of those "onshore" assets, and Beijing is likely to favor them.

The order by the Hong Kong High Court also is not a remedy for the crisis of confidence haunting China's financial markets.

The liquidators acting on behalf of the creditors in the Hong Kong case "will have a relatively straightforward path to trying to claim offshore assets," said Brock Silvers, managing director of Kaiyuan Capital. "But the company has very few offshore assets. Almost everything is onshore, and onshore the liquidators' authority simply isn't recognized."

Officials have made it clear their priority is to satisfy claims on prepaid housing that developers haven't delivered, Silvers said. "And even after that would be the onshore creditors. So once you get to that stage, there's nothing left that would flow to the offshore creditors," he said.

Such worries appeared to re-



AP PHOTO

surface a day after the court's liquidation order, which followed Evergrande's failure to reach an agreement with its creditors. Markets in both Hong Kong and Shanghai have fallen this week, as share prices of many property developers sank.

Hong Kong's benchmark Hang Seng dropped 1.1% as of early yesterday. The Shanghai Composite index fell 0.4%. Country Garden, one of the biggest property companies to have defaulted on its debts, dropped 4.5%. Sunac China Holdings shed 0.8% after falling 7.1% on Tuesday. Guangzhou R&F Properties gave up 2.9%.

In the past year, the Hang Seng has lost almost 30% of its value. The Shanghai Composite has fallen more than 13%.

Ripple effects from the proper-

ty crisis, coupled with lingering damage from the coronavirus pandemic, have plagued China's economic recovery and are expected to take growth below 5% this year.

While Evergrande's cash crunch represented a big chunk of the liabilities developers defaulted on, China's financial woes are not confined to the property sector. Many Chinese financial institutions and local governments also are in a pickle.

Overall, outstanding property debt was estimated at 60 trillion yuan (\$8.9 trillion), or nearly 50% of China's GDP in 2022, Swiss Re Institute, a private research company, said in a recent report.

So far, such risks have only rattled financial markets without causing huge upheavals. State-owned Chinese banks and other

domestic entities own most of the debt owed by Chinese property developers. Some developers already have worked out arrangements with their creditors, both in and outside China, bringing overall property debt to 30% of GDP by last year, the Swiss Re report said.

David Goodman, director of the University of Sydney's China Studies Center, said he thinks China's property debt burdens are unlikely to precipitate a major financial crisis. "The fact of the matter is that the Chinese financial system is not as open or as marketized (as in the United States)," he said.

Mortgage foreclosures are less of a risk in China than in the U.S. Although foreclosures have risen, Chinese home buyers generally must make down payments that

cover most of the costs of their purchases.

Property sales fell nearly 20% in 2023 from a year earlier, while house prices dropped 6%.

The government has gradually rolled out measures to relieve pressure on the real estate market, freeing up more money for financing while limiting use of such loans for new property investments. It also ordered banks to better manage the risks that led to a 2020 crackdown on excessive borrowing that helped bring on the crisis.

The latest policy initiatives were expected to free up about 1 trillion yuan (\$140 billion) in funding — only a small fraction of the total owed — to help developers cover their operating costs and pay down debt.

The question is whether banks will choose to lend to developers and how property companies will balance debt payments with the need to finish the projects they have underway.

The backlog of unfinished apartments is estimated at about 20 million units. At least another 65 million units are reportedly unoccupied. Meanwhile, the government has boosted spending on affordable housing and urban renewal.

While China's banks are generally in good shape, with ample reserves and low levels of loans gone sour, the wider financial system is in a more precarious state.

Local governments, with an estimated 100 trillion yuan (\$13.8 trillion) in total debt, have lost a key source of revenue with the downturn in sales of land-use rights — one of the biggest risks within the system.

And many non-bank financial institutions, including so-called shadow banks that operate as lenders but are not subject to the same oversight as banks, are heavily exposed to property loans and have been declared insolvent. **MDT/AP**

CORPORATE BITS

Studio City Water Park listed among China's top 100 novel attractions in 2023



The Studio City Water Park has been named as one of China's top 100 novel attractions by Global Travel Play Book based on an analysis of user browsing, searching, sharing,

and consumption data on the Mafengwo travel platform.

This publication is jointly issued by the China Tourism Academy and the popular Chinese travel

platform Mafengwo.

The Studio City Water Park stands out for providing both outdoor and indoor experiences to guests. It is also Asia's first all-weather indoor waterpark, covering approximately 10,000 square meters with 16 attractions.

"We are honored that Studio City Water Park has been recognized as one of China's top novel travel experiences. This prestigious award underscores our dedication to constant innovation and delivering unparalleled entertainment attractions," said Kevin Benning, senior vice president and Property general manager of Studio City.

Galaxy organizes charity sessions of 'Sea Cruises'



Galaxy Entertainment Group (GEG) recently organized several charity sessions of Sea Cruises for nearly 150 members from over 10 local organizations.

The aim was to deepen par-

ticipants' understanding of the cultural history of Macau's sea-land landscape. The sea cruises offered a panoramic view of Macau's iconic skylines.

GEG also arranged profes-

sional docents to share insights into Macau's Coloane and Taipa development, maritime history, coastal features, and fishing port culture. As part of the experience, Ho Kim Pui was invited to perform 'Saltwater Songs,' dialectal folksongs listed as one of Macau's intangible heritages. This performance aimed to recreate the daily life of local fishermen in the past.

GEG launched the GEG Sea Cruises in October last year to showcase Macau's renowned landmarks and maritime landscape. The initiative is part of a revitalization project jointly organized by the Macau SAR Government and GEG to promote Macau's land-sea tourism experiences.

DIRE STRAIT

Taiwan holds military drills to defend against 'the threat of a Chinese invasion'

CHRISTOPHER BODEEN,
KAOHSIUNG

ALMOST every day, Chinese warships sail in waters around Taiwan and warplanes fly toward the island before turning back. What if they suddenly attacked?

Taiwan's military was concluding a two-day exercise at sea and in the air yesterday to practice defending against such a surprise attack. Journalists observed the training from fast boats that escorted a mine-laying ship.

"Any unilateral irrational action could very easily escalate tensions and sabotage stability in the Taiwan Strait region," Maj. Gen. Sun Li-fang, a defense ministry spokesperson, told reporters at Tsuoying Naval Base in southern Taiwan.

The self-governing island of 23 million people is China's territory and Beijing says it must come under its control. The long-running divide is a flashpoint in U.S.-Chi-



Members of the Taiwanese Marines stand guard on the assault craft at Zouying Navy Base in Kaohsiung, yesterday

na relations. As relations between the rivals have deteriorated in recent years, fears have grown that America could get pulled into a war if hostilities break out.

Taiwan's military, in a daily report, said that seven Chinese warplanes and four naval vessels were detected around the island in the 24-hour period ending at 6 a.m. yesterday. It also reported a Chinese balloon off its northern coast.

The annual exercise comes less than three weeks after voters elected Lai Ching-te as their next leader, giving a third straight four-year term to the independence-leaning Democratic Progressive Party, which is opposed by China.

The drills are aimed in part at boosting public confidence in the island's ability to defend itself.

While its military is dwarfed by China's, Taiwan has been buying high-tech weaponry from the

United States, revitalized its domestic arms industry and extended the length of mandatory military service from four months to one year.

In another sign of the tensions across the Taiwan Strait, the island's government protested Tuesday after China's aviation authority announced changes to a southbound route for passenger flights that is expected to bring planes closer to Taiwan's shores.

Taiwan first objected to the flight path when it was opened in 2015, citing air safety and sovereignty concerns, and China agreed to move the route seven miles closer to its side. But China's Civil Aviation Administration said it would cancel the "offset measure" starting today.

China also said that planes would be allowed to join the flight path from two coastal cities across from Taiwan. Previously, planes were allowed to use the flight path to reach those cities, but could not join it from them, which entails flying toward Taiwan.

Taiwan's Civil Aviation Administration strongly protested the move, which it said "blatantly contradicts a consensus reached between both sides ... in 2015," according to Taiwanese media.

A Chinese government spokesperson called the changes routine and said they were meant to ease air traffic and ensure flight safety in a crowded flight corridor. **MDT/AP**

ECONOMY

Manufacturing contracts for a fourth straight month in January

A survey of factory managers in China released Wednesday shows manufacturing contracted in January for a fourth straight month, reflecting weak demand and a faltering recovery in the world's second-largest economy.

The official purchasing managers index, or PMI, rose slightly to 49.2 in January from 49.0 the month before. The PMI is on a scale up to 100 where 50 marks the cutoff between expansion and contraction.

The manufacturing PMI has fallen in nine of the past ten months, rising only in September.

"Overall, the PMI data show that China's economy remains relatively soft, as confidence remains weak," Lynn Song of ING Economics said in a report. "Until forward-looking indicators such as new orders return to



expansion, economic momentum is likely to remain tepid."

Despite unexpectedly prolonged weakness after the pandemic, the economy grew at a 5.2% annual pace last year, though that also was influenced by slow growth in 2022 during the worst of the COVID-19 pandemic.

In recent months, Chinese policymakers have introduced measures to shore up the economy, including spending more on construction of infras-

tructure, cutting interest rates and easing curbs on home-buying.

Last week, the central bank cut its reserve ratio requirement for banks, allowing banks to increase the amount of capital they can lend.

Beijing is also looking to expand some loans to real estate developers amid an ongoing property crisis, as developers struggle with a cash crunch after a crackdown on excessive borrowing.

Julian Evans-Pritchard

of Capital Economics said in a note that "growth momentum in China is in the midst of a renewed recovery" but added that it was unlikely to be sustained if policy support is cut back.

Global demand for manufactured goods has suffered as central banks around the world have raised interest rates to battle decades-high rates of inflation. Price pressures have eased in recent months, but demand has yet to rebound to pre-pandemic levels. That has ramifications across the region since supply chains linked to China are scattered across many Asian countries.

Apart from industrial activity, China's non-manufacturing PMI rose to 50.7, the statistics bureau reported. The service sector PMI sub-index was 50.1, up from December's 49.3. **MDT/AP**

CHINESE HACKERS DETERMINED TO 'WREAK HAVOC' ON US INFRASTRUCTURE, FBI DIRECTOR WARNS

CHINESE government hackers are busily targeting water treatment plants, the electrical grid, transportation systems and other critical infrastructure inside the United States, FBI Director Chris Wray will tell House lawmakers yesterday in a fresh warning from Washington about Beijing's global ambitions.

Wray will say that there's been "far too little public focus" on a cyber

threat that affects "every American," according to a copy of prepared remarks that he is to give before the House Select Committee.

"China's hackers are positioning on American infrastructure in preparation to wreak havoc and cause real-world harm to American citizens and communities, if or when China decides the time has come to strike," Wray will say. **MDT/AP**



FBI Director Chris Wray

AP PHOTO



Pakistan's former Prime Minister Imran Khan (right) with his wife Bushra Bibi arrive to appear in a court in Lahore, Pakistan, last June

PAKISTAN

Former PM Imran Khan gets 14-year prison sentence in third conviction

MUNIR AHMED, ISLAMABAD

FORMER Pakistani Prime Minister Imran Khan and his wife were sentenced yesterday to 14 years in prison each for corruption, his lawyer and prison officials said, a day after another special court convicted Khan of leaking state secrets and gave him a 10-year prison sentence.

The latest conviction and sentencing were Khan's third since 2022, when he was ousted from power, and came ahead of Pakistan's Feb. 8 parliamentary elections. The sentences will be served concurrently.

Khan and his wife were accused in the most recent graft case of retaining and selling state gifts when he was in power. In Pakistan, government leaders are allowed to buy such gifts, but they aren't usually then sold. If they are, individuals must declare the earnings as income. The prosecution said Khan did not correctly disclose his income after selling the gifts he had received from foreign dignitaries and heads of state.

The couple was also fined 787 million rupees (\$2.8 million) each, and the court disqualified Khan for 10

years from holding any public office.

His lawyer, Babar Awan, said the former premier was convicted and sentenced in such a hurry that the judge did not wait for the arrival of his legal team.

He said Khan's basic human and fundamental rights had been violated, and that the latest legal setbacks would be challenged in higher courts.

"It seems the judge was in a hurry to announce the verdict," he said.

Zulfiqar Bukhari, the chief spokesperson for Khan's Pakistan Tehreek-e-Insaf party, or PTI, also confirmed the conviction and sentencing.

In a statement, Bukhari said Khan's conviction and sentencing was "another sad day in our judicial system history which is being dismantled."

Khan and his wife, Bushra Bibi, were indicted three weeks ago on graft charges for retaining state gifts including jewelry and watches from Saudi Arabia's government, authorities said. They pleaded not guilty.

Bibi was absent when the judge announced the verdict but later went to the court to avoid being arrested. She will

be handed over to prison officials to serve her sentence.

Khan briefly attended yesterday's hearing but left the courtroom when the judge was about to read the verdict. He said he could not remain there without his lawyer and asked the judge to wait. His request was denied.

Awan, his lawyer, told The Associated Press that the former premier was being sidelined ahead of the vote next week, but noted that his party remains popular. Analysts say Khan enjoys a strong grassroots following.

Awan also said Khan's trial was conducted against international and domestic laws.

Gohar Khan, the head of the PTI, said many people assumed Khan's political career was over after this latest conviction. "No, this is not the case. He is not gone and I appeal to our supporters to vote for the candidates of PTI to ensure that we win the election, and this is the best way to avenge (him)."

Khan was ousted from power in a no-confidence vote in Parliament in April 2022. He is serving time on a corruption conviction and has multiple other legal cases hanging over him.

He remains popular despite his prison sentences and

being out of the public eye since last August.

Pakistan has a history of arresting former prime ministers or sidelining them ahead of elections if they are deemed to pose a challenge to the security establishment. More than two-thirds of its civilian rulers have been arrested, convicted or disqualified since the country gained independence from Britain in 1947.

In 2018, three-time premier and Khan's rival Nawaz Sharif was hobbled by legal cases and prison sentences. Khan's party won the polls and formed a coalition government.

This time around, Sharif has a clear path to a fourth term in office after the Supreme Court acquitted him on all charges and scrapped a lifetime ban on politicians with criminal convictions from contesting elections.

Muhammad Ali, an Islamabad-based political analyst, said no former Pakistani premier has been convicted and sentenced in three cases within six months. But Ali said Khan was partly to blame because his legal team kept skipping court hearings as part of a strategy to delay the trial. **MDT/AP**

this day in history

1979 EXILED AYATOLLAH KHOMEINI RETURNS TO IRAN



Religious leader Ayatollah Khomeini has made a triumphant return to Iran after 14 years in exile.

Up to five million people lined the streets of the nation's capital, Tehran, to witness the homecoming of the Shia Muslim imam.

Ayatollah Ruhollah Khomeini, 78, was imprisoned by the Shah in 1963 for his opposition to reforms and was expelled the following year, to Iraq - via Turkey.

He spent the last few months of his exile in France, near Paris, from where he co-ordinated the revolution in January that forced the Shah of Iran to go into hiding.

The Ayatollah - a title meaning Sign of God - emerged from his chartered plane looking tired and tearful to meet the 1,500 religious and political leaders allowed to meet him in the terminal building.

A force of 50,000 police quickly lost control of the crowds outside the airport clamouring to catch a glimpse of the man who has been their spiritual inspiration.

Hands raised in greeting and appreciation, Ayatollah Khomeini made slow progress as his blue and white Chevrolet forced its way through a mass of people.

The cavalcade did not stop in Tehran itself but made the 12 mile journey south to the Cemetery of Martyrs where Mr Khomeini addressed 250,000 supporters.

He was openly belligerent towards the current government of Prime Minister Shahpur Bakhtiar.

"These people are trying to bring back the regime of the late Shah or another regime. I will strike with my fists at the mouths of this government. From now on it is I who will name the government," he claimed.

Dr Bakhtiar responded by saying: "Don't worry about this kind of speech. That is Khomeini. He is free to speak but he is not free to act."

The government has tried to re-assert its authority by cutting TV pictures of Mr Khomeini's progress and holding a military parade through Tehran this evening.

Courtesy BBC News

IN CONTEXT

Armed resistance to the government mounted as Khomeini's revolutionary forces became increasingly well-equipped.

Shahpur Bakhtiar stepped down as prime minister less than two weeks later to be replaced by the Ayatollah's choice Mehdi Bazargan.

Mr Bakhtiar fled to Paris and in 1991 was found stabbed to death in his apartment.

Ayatollah Khomeini led the new regime from the theological seminary of Qum and declared an Islamic Republic in Iran at the beginning of April 1979. In November he openly supported the storming of the US embassy in Tehran by student militants.

The Shah of Iran died in exile in Egypt in July 1980. Ayatollah Khomeini died in June 1989.

MACAU'S LEADING NEWSPAPER

YOUR STARS



ARIES

Mar. 21-Apr. 19

Romantic opportunities may not be as they appear. You can get ahead if you work diligently behind the scenes. Dazzle them with your intellectual conversation.



TAURUS

Apr. 20-May. 20

You can make money if you put your savings into conservative investments. Business trips will be more productive than trying to fight the red tape facing you.



GEMINI

May. 21-Jun. 21

So smile! Keep tabs on your spending. Try to visit a country that excites you. Your need to get away could lead you into greater debt.



CANCER

Jun. 22-Jul. 22

Invite people home to discuss your plans for group fundraising events and outings. Leave your checkbook and credit cards at home.



LEO

Jul. 23-Aug. 22

You can make moves, but they won't be settling. Do your work at home, if you can. Someone may be trying to make you look bad. Changes at home might come fast and furious.



VIRGO

Aug. 23-Sep. 22

Try to keep any mood swings under control; they may result in alienation. You may have a hidden adversary who would love to prove you wrong.



LIBRA

Sep. 23-Oct. 22

Travel could be in order. Keep an open mind when dealing with youngsters. Major job changes or opportunities to get ahead professionally are apparent.



SCORPIO

Oct. 23-Nov. 21

Get back into the swing of things. You need to mingle with people who can spark enthusiasm and confidence in you. Your tendency to overreact could get you into trouble.



SAGITTARIUS

Nov. 22-Dec. 21

Romance could develop through social activities or short trips. Consider making residential changes; either moves or renovations could payoff.



CAPRICORN

Dec. 22-Jan. 19

Look into attending seminars that can expand your perception. You will have difficulties spreading yourself between your work and your home.



AQUARIUS

Jan. 20-Feb. 18

Try not to be too lavish with your lover. Be careful that you don't overextend yourself. You may have difficulty trying to get your mate to understand your position.



PISCES

Feb. 19-Mar. 20

You need to lie back and enjoy a little rest. Channel your energy into projects that will enhance your home. Your mind will be on matters that deal with secret affairs.

The Born Loser by Chip Sansom



SUDOKU

EASY					EASY+				
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6	3		7	5	3	2	6	8	
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	8	2		3 4			5	1	4
		4	9	8 1	1		7		8
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MEDIUM					HARD				
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1	8			4	4				

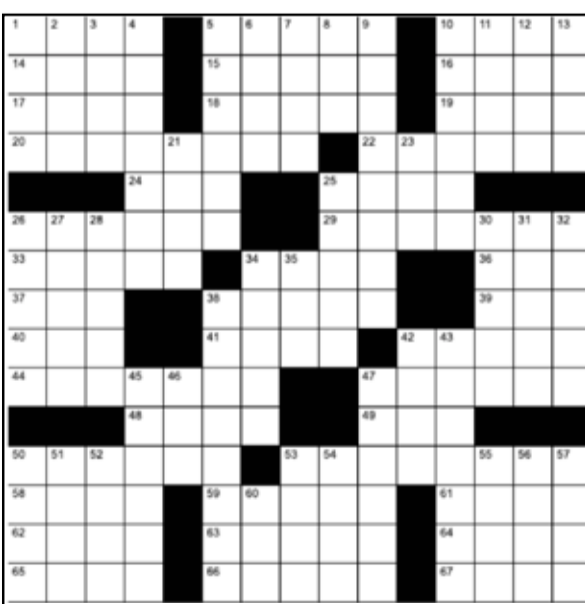
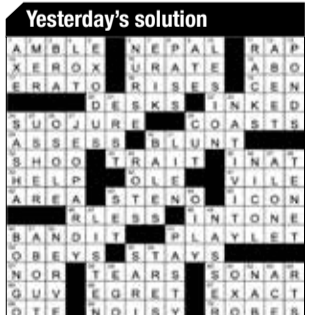
WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	-6	-1	cloudy
Changchun	-26	-12	cloudy
Chengdu	6	9	rain
Chongqing	7	12	overcast
Fuzhou	14	25	cloudy
Guangzhou	17	24	cloudy
Guiyang	7	19	overcast
Haikou	20	28	fine
Hangzhou	6	11	rain
Harbin	-28	-14	fine
Hefei	2	3	rain
Nanjing	2	9	rain
Shanghai	6	8	rain
Taipei	16	23	cloudy
Wuhan	6	7	rain
Hong Kong	21	23	cloudy
WORLD			
Moscow	0	2	cloudy
Frankfurt	1	9	rain
Paris	2	11	rain
London	3	8	cloudy
New York	2	9	cloudy

CROSSWORDS

ACROSS 1- Dept. of Labor division; 5- Break off; 10- Magazine contents; 14- Minnesota's St. ___ College; 15- Tops; 16- Paint unskillfully; 17- Babe in the woods; 18- Melts; 19- Savvy about; 20- Scraped spot or area; 22- Add fizz; 24- UN agency; 25- Bronte heroine; 26- Nerve cell; 29- Honcho; 33- Dadaist Max; 34- Seth begat him; 36- Vein contents; 37- Move about recklessly; 38- Hound's trail; 39- Never, in Nuremberg; 40- Wind dir.; 41- Now ___ me down...; 42- Luster; 44- Porch; 47- Lethal; 48- Editorial notation; 49- At all; 50- Thin soups; 53- Moving toward the accident; 58- One with no capacity for veracity; 59- The Pentateuch; 61- Netman Nastase; 62- Turkish title; 63- Beethoven dedicatee; 64- Travel on; 65- Drag; 66- For ___ sake!; 67- Bridge seat;

DOWN 1- The last Mrs. Chaplin; 2- Thick slice; 3- "Aquarius" musical; 4- Business matters; 5- Positively charged ion; 6- Reflected sound; 7- ___ for All Seasons; 8- Use a Singer; 9- Editorial writer; 10- Idolizes; 11- "Give that ___ cigar!"; 12- Mongrel dog; 13- Clarinet cousin; 21- Token taker; 23- Energy unit; 25- D. ebumum, a tropical tree; 26- Israeli desert; 27- Rub out, or remove from memory; 28- Anesthetized; 30- Sharpened; 31- Bay window; 32- Itty-bitty; 34- Dazzling display; 35- PBS benefactor; 38- Duck; 42- Mailed; 43- Out of control; 45- Stellar; 46- Ultimate; 47- Rushes; 50- Ho-hum; 51- Baltic capital; 52- "Magnum, P.I." setting; 53- Order in the court; 54- Smooth sailing; 55- Inter ___; 56- Disencumbers; 57- Insect-repelling chemical; 60- Corrida cry;



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



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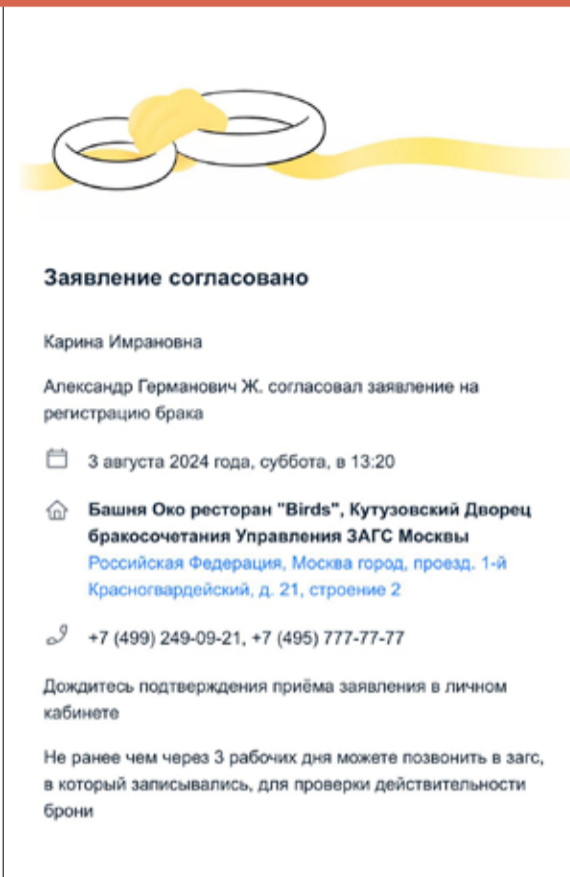
Tou Un
HKD 2,980,000 1 bed 1 bath

Supreme Flower City
HKD 22,000/mth 3 bed 1 CP

X PICTURES



Alexander Zhadan (right) and Karina Imranovna



The proposal published by Zhadan on his X account

AI ROMANCE SEALED IN MACAU WATERS

HAPPY ENDING AFTER MOSCOW DEV USES AI TO 'DATE' 5,239 WOMEN

FELIX NG,
THE COINTELEGRAPH

A Moscow-based developer claims to have used AI to "date" 5,239 women and eventually found true love.

A developer from Moscow has found his "happily ever after" after a self-reported year-long experiment using ChatGPT and other AI tools to date more than 5,000 women on Tinder.

In a Jan. 30 thread on X, TenChat product manager Alexander Zhadan announced he's getting married in August to artificial intelligence (AI)-endorsed soulmate Karina Imranovna after whittling down 5,239 Tinder matches using an AI system he devised.

It filtered out women according to his red flags, made small talk on his behalf, booked dates and even helped him propose to his now-fiancee.

In a 37-part thread in Russian, Zhadan revealed he started the experiment a year after his ex-girlfriend (who now claims they were just friends) ended their two-year relationship in 2021. Returning to dating, Zhadan said his Tinder relationships "went to a dead end" within weeks.

"I decided to simplify communication with girls via GPT."

Zhadan began work after gaining access to the GPT-3 application programming interface, or API, in 2022, ex-

plaining it was initially a simple script that would "swipe right" to women with more than two photos on their profile.

However, after the release of ChatGPT in late November 2022, his system got an upgrade to "V2."

This paired ChatGPT with photo recognition software that could filter out women whose profiles had zodiac signs, explicit photos and other personalized criteria.

CHAT-UP GPT

The upgrade also enabled his AI bot to sound more like him when talking to his Tinder matches.

"ChatGPT found better girls and chatted longer [...] ChatGPT swiped to the right 353 profiles, 278 tags, he continued the dialogue with 160, I met with 12."

However, the system sometimes promised his dates flowers or chocolates without his knowledge and occasionally double-booked him for dates.

Zhadan said he later improved this by integrating his system with Google Calendar and devised a feature that would seek his input on parts of a conversation ChatGPT had trouble responding to.

"This time there are 4943 matches per month on Tinder Gold and it's scary to count how many meetings," said Zhadan.

Eventually, Zhadan said he

limited his interactions to just four women at a time and ended up getting on "serious terms" with just one: Karina.

This prompted Zhadan to build "V3," aimed only at interacting with Karina — though he admits it was only used to serve as a stopgap if he didn't respond for an extended period of time.

The experiment turned another corner in November 2023 after ChatGPT recommended Zhadan marry Karina based on a conversation with her and even helped devise a plan for him to propose during a trip to Macau and Hong Kong.

Колотило от ситуации. Супер боялся, что может пойти что-то не так. Шёл почти точно по плану №3 и все подошло к моменту. Предлагаю жениться.

(The experiment with finding a girl reached an exorbitant result, which was difficult to remember and describe. I realized how difficult it is to communicate with people, maintain relationships and generally manage everything.)

— Aleksandr Zhadan (@biblikz) January 30, 2024

According to a screenshot of a marriage registration booking confirmation shared by Zhadan, the pair are set to get married on Aug. 3, 2024.

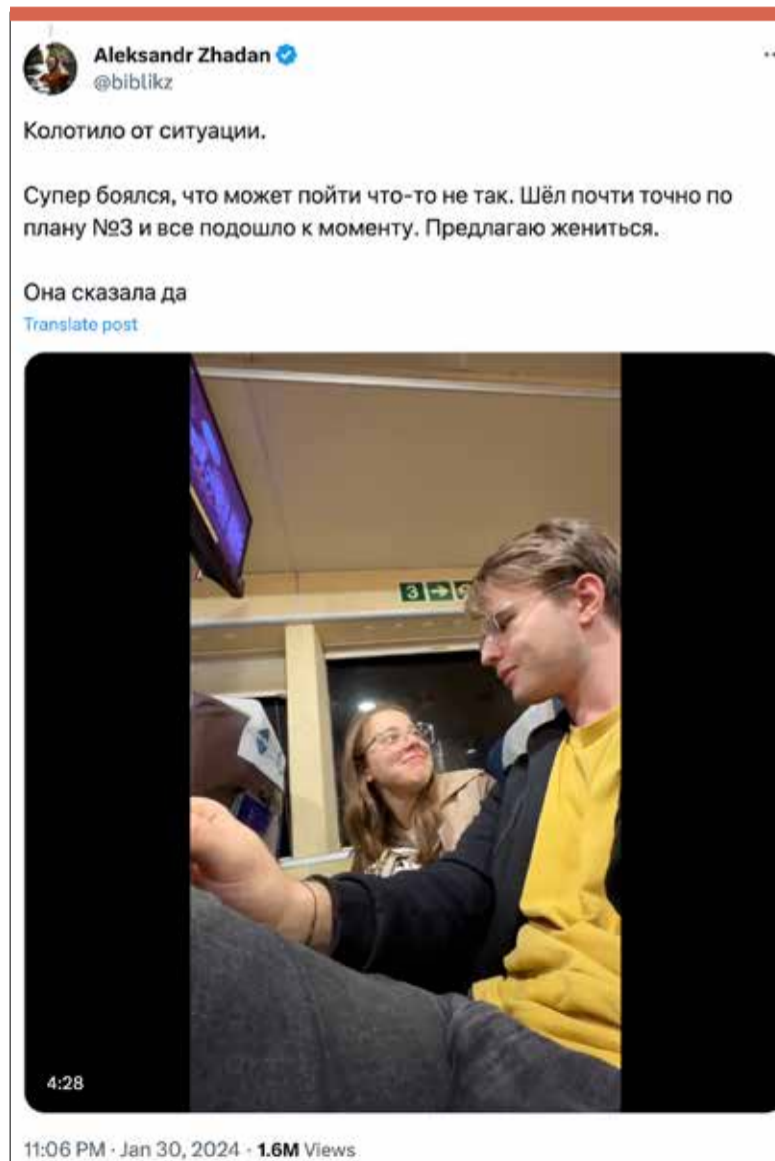
The groom-to-be once made the news after admitting to using Ope-

nAI's ChatGPT to write his entire university thesis in 2022 and was even allowed to keep his diploma.

"The development of the project took ~120 hours and

\$1,432 in API. Restaurant bills amount to 200 rubles [...] If you met yourself and went on dates, then the same thing took 5+ years and 13m+ rubles. Thanks to ChatGPT for saving money and time," said Zhadan.

Cointelegraph reached out to Zhadan for further comment but did not receive an immediate reply. COURTESY THE COINTELEGRAPH



A screenshot of the video taken while Alexander proposed to Karina on a Macau-HK ferry this week

FOOTBALL | ASIAN CUP

Klinsmann's South Korea advances to quarters after beating Mancini's Saudi Arabia in shootout

JURGEN Klinsmann overcame Roberto Mancini in a battle of European soccer greats as South Korea advanced to the quarterfinals of the Asian Cup on penalties against Saudi Arabia yesterday [macau time].

South Korea won 4-2 in the shootout after the round-of-16 match had ended 1-1 after extra time.

Defeat will be particularly hard for Mancini to take as Saudi Arabia led 1-0 deep into stoppage time at Education City Stadium through Abdullah Radif's 46th-minute strike.

Cho Gue-sung leveled the game in the ninth minute of second-half stoppage time to send it into extra time and South Korea goalkeeper Jo Hyeon-woo was the hero in the shootout when saving penalties from Sami Al Naji and Abdulrahman Ghareeb. Hwang Hee-chan converted the winner



South Korea's Cho Gue-Sung (left) celebrates with teammates after scoring his side's opening goal

from the spot.

Hwang has good memories of Education City, having scored a stoppage-time winner against

Portugal to advance to the knockout stage of the 2022 World Cup.

On this occasion it was his spot kick that sent his country throu-

gh to the last eight and a match against Australia on Friday.

South Korea coach Klinsmann won the World Cup and European Championship as a player for Germany. As coach he led the U.S. to CONCACAF Gold Cup triumph in 2013 and is now in contention to guide another country to a major international title at the Asian Cup.

For Mancini — who coached Italy to Euro 2020 triumph by beating England on penalties in the final - there will be frustration after relinquishing the lead so late.

Saudi Arabia could have led by halftime but saw two headers come back off the bar in quick succession - first from Saleh Al Shehri and then Ali Lajami on the rebound.

Mancini's team opened the scoring soon after the break through substitute Radif, who had just come on.

In a frantic finale to regulation time, South Korea substitute Cho hit the bar with a header in the third minute of stoppages. He made no mistake with another header six minutes later.

Two-time winner South Korea is aiming to lift the trophy for the first time since 1960.

UZBEKISTAN ADVANCES

Abbosbek Fayzullayev fired Uzbekistan into the quarterfinals after beating Thailand 2-1.

Victory in the round-of-16 match at Al Janoub Stadium set up a clash with host and defending champion Qatar.

Uzbekistan has never won the Asian Cup, but this is the fifth time in the last six tournaments it has advanced to the quarterfinals. Its best performance was the semifinals in 2011, when the Asian Cup was last staged in Qatar.

Azizbek Turgunboev put Uzbekistan ahead in the 37th. Controlling Diyor Kholmatov's diagonal pass on his chest, he volleyed low past Thailand goalkeeper Patiwat Khammai.

Thailand equalized through Supachok Sarachat's curling effort from outside the box in the 58th.

But it took just seven more minutes for Uzbekistan to regain the lead with what proved to be the decisive goal from Fayzullayev, who struck from distance to beat Khammai.

Uzbekistan plays Qatar on Saturday at Al Bayt Stadium. **MDT/AP**

AD

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FOOTBALL | BASKETBALL | DAILY TRAININGS

OPINION

China Daily
Li Qingsi*, China Daily

BIPARTISAN GAMES SHOULD'N'T DERAIL SAN FRANCISCO CONSENSUS

The US presidential election scheduled for Nov 5 is critical for both Democrats and Republicans. For years, the presidential candidates of both parties have used China as a scapegoat to please the American people and garner their votes. Although the two parties accuse each other during the presidential campaign, their favorite punching bag has been China for the past few decades. The candidates blame China for all the problems ailing the US, assuming that it is a shortcut for making political capital.

Hopefully, after the recent Sino-US summit in San Francisco, the two parties' candidates will refrain from blaming China for everything and, instead, implement the measures the two countries' leaders have agreed on.

But, in reality, what direction will Sino-US relations take in the rest of 2024?

In the United States, the states and parties are holding primaries and caucuses for the presidential election, which are expected to be completed by June. After that, between July and early September, the two parties will hold nominating conventions to choose their candidates. September and October will see the two parties' candidates participating in presidential debates, which will lead up to the presidential election on Nov 5.

For China, the presidential election is the US' internal affairs, and China's main task is to achieve full economic recovery and boost growth to, among other things, create more jobs.

Since both countries need a peaceful environment both within and without their boundaries — the US to ensure the presidential is held smoothly, and China to achieve full economic recovery — they should endeavor to stabilize their overall relations.

China, on its part, has long emphasized the need for improving Sino-US relations, not least because they have a huge impact on regional and global peace and stability.

However, it will be a big pity if the US side does not necessarily share China's vision. The US shouldn't continue its antagonistic policies against China in order to maintain its global hegemony and thus undermine Sino-US ties. And, the Democrat as well as Republican politicians shouldn't lay the blame on China for all of the US' ills in order to divert public attention from their failure to put things in order at home.

In any country that is governed based on rule of law, the US government, the House of Representatives and the Senate and their members would have been held accountable for their remarks against China. But US politicians have realized there is no price to pay for blaming China for all the US' ills or provoking China by interfering in its internal affairs.

At the San Francisco summit, the two sides reached more than 20 consensuses in fields such as diplomacy, people-to-people and cultural exchanges, global governance and military security, with China vowing to cooperate with US businesses, and collaborate with it on climate action.

But instead of trying to upgrade bilateral ties, if the US administration continues to sell weapons and military equipment to Taiwan, it could trigger a conflict in the election year. Furthermore, the Biden administration needs to see the larger picture of win-win cooperation. More than 40 years of Sino-US relations have manifested that mutual respect and cooperation can promote prosperity and confrontations and hostilities are detrimental to bilateral ties.

As part of their diplomatic compulsion, major powers engage in confrontation instead of promoting inclusiveness. In contrast, China is ready to strengthen economic cooperation with the US, take measures to improve overall Sino-US ties and inject more positive energy into the most important bilateral relations of the 21st century for the sound development of China-US relations.

[Abridged]

DÉJÀ VU? ELECTORAL BANS, ARRESTS, ATTACKS, THREATS AGAIN PART OF VENEZUELAN PRESIDENTIAL RACE

THE BUZZ

Déjà vu? Feels like it.

Assassination plots, arrest warrants for journalists and human rights defenders, attacks against adversaries – from the belittling kind to the judicial type – and other associated government actions have marked the start of 2024 for Venezuelan President Nicolás Maduro and his allies. Add international condemnation and economic sanctions, and the reality of a presidential election year in the South American country becomes clear.

And, once again, the question is: How democratic will the election be?

Venezuelans were promised a presidential election in the second

half of 2024 after Maduro and the faction of the opposition backed by the United States government reached an agreement in October.

The opposing sides also agreed to recognize and respect a party's right to choose a candidate freely; take steps that would reverse government decisions blocking politicians from running for office; and invite international electoral observers.

The biggest test came Friday, when Venezuela's highest court – aligned with Maduro's government – blocked the presidential candidacy of María Corina Machado by upholding an administrative decision that bans her on running for office for 15 years.



AP PHOTO

POPE ANNOUNCES THREE CHINESE BISHOPS IN A WEEK, REORGANIZES DIOCESE UNDER A CONTROVERSIAL ACCORD

POPE Francis yesterday announced the nomination of a new Chinese bishop, the third in less than a week, in an apparent sign that a controversial 2018 accord with Beijing governing the nomination of Chinese bishops is working.

Bishop Peter Wu Yishun was consecrated bishop of Minbei in Fujian in southeast China, the Vatican said in a statement. It noted that Francis had named him bishop on Dec. 6.

On Monday, the Vatican announced a new bishop for Weifang and said Francis had reorganized the church territory and erected a new diocese there to conform with China's geographic delineation of the area. Bishop Anthony Sun Wenjun had been named last April but was actually consecrated Monday, the Vatican said.

The Vatican said Francis made the decision to redraw Weifang's borders "with the desire to promote

the pastoral care of the Lord's flock, and to attend better to its spiritual welfare." It noted that the previous territory, called an apostolic prefecture, had been erected in 1931 by Pope Pius XI.

On Jan. 25, the Vatican announced the consecration of the new bishop of Zhengzhou, Tadeus Wang Yuesheng.

The Vatican said all nominations took place 'within the framework' of the 2018 Vatican-China accord

The Vatican said all nominations took place "within the framework" of the 2018 Vatican-China accord.

The 2018 deal, which has been renewed twice, aimed to unite China's estimated 12 million Catholics, who have been divided between an official church and an underground church loyal to Rome. The underground church

emerged when the Communists came to power and diplomatic relations between the Holy See and China ruptured.

Francis has said he has final say in the bishop appointment process, but Beijing last year made a handful of unilateral bishop appointments without papal consent.

The Vatican gave in and recognized the appointments after the fact.

The terms of the 2018 deal were never released, and Francis' critics have blasted it as a sellout of those Chinese Catholics who remained loyal to the Vatican and suffered bouts of persecution. The Vatican has previously acknowledged that the 2018 accord was far from ideal but that it was the best deal it could get.

Beijing has long insisted that it must approve such appointments as a matter of its national sovereignty. The Vatican has insisted on the pope's divine authority to choose the successors of Christ's apostles. **MDT/AP**



AP PHOTO

Iran threatened to "decisively respond" to any U.S. attack on the Islamic Republic following President Joe Biden's linking of Tehran to the killing of three U.S. soldiers at a military base in Jordan. The U.S. has signaled it is preparing for retaliatory strikes in the Mideast in the wake of the Sunday drone attack that also injured at least 40 troops at Tower 22, a secretive base in northeastern Jordan that's been crucial to the American presence in neighboring Syria.



AP PHOTO

Israeli forces disguised as civilian women and medics stormed a hospital this week in the occupied West Bank, killing three Palestinian militants in a dramatic raid that underscored how deadly violence has spilled into the territory from the war in Gaza. Prime Minister Benjamin Netanyahu, meanwhile, ruled out a military withdrawal from Gaza and the release of thousands of jailed militants — Hamas' main two demands for any cease.



AP PHOTO

El Salvador's government "made mistakes" in its war against the country's gangs, but has never undermined the country's democracy to consolidate power, according to the man likely to be reelected vice president. Félix Ulloa (pictured), temporarily on leave as El Salvador's vice president while he runs for reelection alongside Nayib Bukele, defended his government's controversial crackdown in an interview with The Associated. Such policies, he said, will continue until El Salvador's gangs are defeated.