



GROSS GAMING REVENUE REGISTERED A SLIGHT DECREASE IN FIRST 10 DAYS OF MARCH AT MOP6.1 BILLION, BUT ANALYSTS DEEM IT 'ACCEPTABLE'

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ADB CHIEF CRITICIZES OPAQUE LOANS TIED TO AFRICA'S NATURAL RESOURCES

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AP PHOTO



Japan The head of the United Nations' atomic agency is in Japan to examine discharges of treated radioactive wastewater from the ruined Fukushima Daiichi nuclear power plant, and to discuss further cooperation with Japan to promote peaceful use of nuclear energy and non-proliferation. International Atomic Energy Agency Director-General Rafael Mariano Grossi visited the country yesterday for the first time since releases of the treated water began in August.

AP PHOTO



South Korea's government criticized senior doctors at a major hospital for threatening to resign in support of the weekslong walkouts by thousands of medical interns and residents that have disrupted hospital operations. About 12,000 junior doctors in South Korea have been off the job for a month to protest a government plan to sharply increase medical school admissions. Officials say the plan is meant to add more doctors to deal with the country's rapidly aging society, but doctors say universities can't handle an abrupt, steep increase in the number of students.

AP PHOTO



Indonesia A Japanese man accused of helping to run a \$90 million investment scam will be sent home after four years on the run, Indonesian authorities said yesterday. Yusuke Yamazaki, 43, was arrested off Bulan island in Kepulauan Riau province on Jan. 31, while attempting to cross into Malaysia in a small wooden boat, said Nyoman Gede Surya Mataram, who heads the provincial office of the Ministry of Law and Human Rights. He's expected to be deported by the end of the day.

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NEW MORTGAGE LOANS RISE 29%

New residential mortgage loans (RMLs) approved by Macau banks rose 28.6% month-on-month to MOP1.19 billion in January, data from the Monetary Authority of Macao has shown. New RMLs to residents, representing 97.8% of the total, grew 27.4% to MOP1.17 billion; the non-resident component increased to MOP26.60 million. Meanwhile, new commercial real estate loans increased 63.6% month-on-month to MOP1.42 billion. Within this total, new CRELs to residents, which occupied 96.5% of the total, rose 63% to MOP1.37 billion; new CRELs to non-residents grew 82.8% to MOP50.26 million.

SIX-CAR COLLISION LANDS TWO IN HOSPITAL

A six-car collision occurred in Taipa in yesterday afternoon, injuring the two people. Authorities suspect a vehicle failed to brake properly. The fire department said a 23-year-old male motorcycle driver suffered abrasions and bleeding on his nose and was sent to the public hospital, while another 66-year-old woman, riding a tour bus suffered contusions on both knees and was sent to Kiang Wu Hospital in Taipa. Both are conscious and stable in hospital. The collision involved a tour bus, a motorcycle and four private cars.

SANDS CHINA HOSTING POKER TOURNAMENT

Sands China is hosting a poker tournament after a six-year hiatus at the The Venetian Macao. Macao Masters, which will last for four days, reportedly has a minimum prize pool of HKD288,888, while the buy-in is HKD3,000. A buy-in includes three Day 1 flights, along with unlimited rebuys that can be redeemed during the whole registration period. After the flights, the top 30 chip stacks will get a chance to compete during the final day, which will be held tomorrow, as the officials announced, according to multiple media outlets. Poker tournaments were almost forgotten, since the last one in this gaming heaven was held in 2018.

PROPERTY

PROSPECTIVE GOV'T HOUSING BUYERS COMPLAIN UNREASONABLE PRICING SCHEME

ANTHONY LAM

A group of 135 households yesterday submitted their petition to Chief Executive Ho Iat Seng asking him to reconsider the new Economic Housing pricing scheme.

The group of prospective buyers was escorted by lawmaker Ron Lam.

Ma, a signatory present at yesterday's submission is in the queue for the Economic Housing applications in 2019.

He complained the current prices are too expensive.

He said that under the old Economic Housing Law, the average price-per-square-foot was MOP1,900, but the current prices have reached MOP3,300 per square foot.

He wonders what has caused the 70% hike.

"I don't believe this could happen even in the private property market," he said. "Not even One Grantai is selling at this average price."

Ma also said the current price list is the result of a 70% government subsidy being injected.

Should the subsidy be eliminated, he said, the price may soar to



over MOP10,000 per square foot, "which is not seen in today's Macau."

Two other prospective buyers, Fong and Cheong, who were also present yesterday, complained that they did not expect such expensive pricing after so many years of waiting.

Both said that had they known earlier, they would have bought properties in the private market, "instead of having spent so much rental for so many years."

With her husband currently unemployed, Fong said her household is currently financially ineligible and has, consequently,

been disqualified.

Meanwhile, Cheong said that with her husband being the only person working in the household, the pricing for the developments on New Urban Zone A is unaffordable for them. However, she provided "options" for the government.

"I don't mind buying one of those 411 unsold units in previous applications," she said.

Previous Economic Housing units are located closer on the Peninsula, which many now consider more convenient.

Asked if the new pricing had affected his incentive to purcha-

se a unit, Ma said it is not about incentive, but about affordability.

Disclosing that he is currently unemployed, he needs to recalculate his financial plans. On the other hand, banks will also have concerns over this ability to repay mortgage loans.

Ho said during his parliamentary question session last November that the current pricing scheme "has legal foundations" and has taken into account "land premiums and construction costs," indicating it is unlikely the scheme will be changed.

Lam said these prospective buyers applied in 2019, which operates under the old law.

Nonetheless, he questioned whether the 70% difference in the average prices under the old and the new laws was reasonable.

He also said a Bill – proposed to allow the government to build Economic Housing without land concession procedures – has already passed its first reading at the parliament.

"If there is no land concession, why will there be land premiums?" Lam asked, suggesting that counting land premiums in the pricing scheme is unreasonable.

Public revenue more than doubles in first two months

STAFF REPORTER

MACAU'S revenue in the first two months of 2024 has more than doubled compared to the previous year, primarily due to the recovery of gaming taxes, data from the Financial Services Bureau has shown.

The government has responded to this increase by raising public expenditure by 49%.

Total revenue for Ja-

nuary and February amounted to MOP18.3 billion, the highest value since the onset of the Covid-19 pandemic in 2020.

From this revenue, the city government collected MOP14.8 billion in gaming taxes, which represents 18% of the projected revenue for all of 2024, which is estimated to be MOP102 billion.

In December, the University of Macau predicted government revenues cou-

ld reach MOP 109.6 billion, exceeding the authorities' estimates by 7.5%.

Consequently, with the rise in revenues, public expenditure increased 49% to MOP10.6 billion.

This increase was primarily driven by infrastructure investments, which grew sixfold to MOP3.3 billion.

Current expenditure also rose 4.9% to MOP 7.29 billion, with a 4.1% increase in social support

RENATO MARQUES



and subsidies provided to the population, as well as a 4.3% growth in civil servants' salaries.

The city's budget for this year anticipates the return

of surpluses in public accounts without the need to rely on the financial reserves, as the city gradually recovers from the three-year pandemic.

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IC claims pandemic led to more reading

RENATO MARQUES

THE Covid-19 pandemic led to more reading in Macau, the president of the Cultural Affairs Bureau (IC), Deland Leong, said yesterday.

Leong and other members of the Cultural Development Consultative Committee were speaking in a media briefing after yesterday's Committee plenary meeting.

"The pandemic has contributed to the increase of the number of books borrowed from the local libraries," Leong said.

"Many people kept this habit and the number of books lent by the public libraries is now higher than before the pandemic."

The same official said new reader accounts with public libraries had grown significantly, although he did not specify a number.

Committee member Ieng Weng Fat said the changed reading habits were discussed at yesterday's meeting with these results to be presented to committee members.

Ieng said the "increase in the knowledge of readers in different topics" is more important than the increased number of readers, as is the general public interest for reading and writing.

In another example of developments brought by the pandemic, Ieng said the IC's annual story-writing competition had received about 1,200 stories last



year while this year's has already received 1,700.

He said this is not the final figure because writers are still submitting stories.

Ieng said many local students participate in this type of competition after gaining an interest in reading. There then "followed a growing interest for producing original written content."

To continue its promotion of reading, the IC will this year present a series of activities celebrating UNESCO's World Book and Copyright Day (April 23).

Leong said the most important event will be a reading activity that will last for 30 minutes in Guangdong, Hong Kong and Macau.

For the reading activity, the IC will invite students from local schools to come to the reading site (the Ruins of St. Paul's) to read "selected articles together."

Another activity is Macau Library Week where people will be invited to book exchanges, book

sales and workshops. Leong said that last year about 16,000 people participated in

this event, but this year 43,000 are expected.

BOOKVENDING MACHINES IN LOCAL SCHOOLS

To further expand reading habits, the IC president said the bureau is also collaborating with the Education and Youth Development Bureau (DSEDJ) to install "Book Vending Machines" at local schools.

The automated machines will allow students to borrow and return books at school without needing to travel to public libraries.

Leong said DSEDJ is working with schools both to understand what new books or types of books are suited to this program and to increase public libraries' collections.

MACAO ART FESTIVALS TO 'CONTINUE ON THE SAME PATH'

The 34th Macao Arts Festival, to be unveiled today, was also part of yesterday's agenda of the Cultural Development Consultative Committee.

In the press briefing after the meeting, the president of the Cultural Affairs Bureau (IC), Deland Leong, said the festival will continue "on the same path" as the previous events.

Themed "Adventure," the festival will this year present 19 programs and 23 extended activities covering a wide range of cultural performances from music to drama, film and television as well as other arts.

Leong told the press briefing this year's program will invite performing groups from the UK, Italy, France and Australia, among others.

Leong said having a "family-oriented" program

has always been an important element of the festival.

"We see that frequently parents take their children to shows and performances. We propose many of those [performances] that are not dependent on language and that are very visual and gestural so they can cater to all audiences."

Leong noted the festival's purpose is one of "keeping the traditions," which also come in the form of Chinese Opera and Patuá Theatre performances.

Leong also said one of the festival's main purposes, besides featuring foreign groups, is to promote local groups. This purpose has been pursued for several years and continues to influence the festival's programs.

The full program, as well as ticketing details, will be unveiled this afternoon (March 13). **RM**

THE government has sought to enlist gaming concessionaires' support for 18 projects, public broadcaster TDM has reported.

Of the 18, 10 are for arts and culture projects while the other eight are for sports.

The "Cultural and Sports Project Plan Referral Mechanism," which began July last year, aims to have events in Macau sponsored or co-organized by the six gaming concessionaires as part of their corporate social responsibility duties under the new gaming concessions contracts' rules.

When the government first presented the mechanism, it seemed to operate differently, with the government indicating it would be "collecting proposals from the gaming con-

Gov't seeks big six engagement on 18 events



cessionaires" to host a range of culture, arts and sports events.

According to the latest information, reported by TDM, the gover-

nement seems to have changed its approach.

It is now "helping the concessionaires to collect relevant project plans submitted by lo-

cal cultural and sports groups, enterprises or individuals" so the so-called Big Six can pick which ones they would prefer to be part of. **RM**

GAMING

DAILY GGR MOP6.1B FOR FIRST 10 DAYS OF MARCH

STAFF REPORTER

MACAU'S gross gaming revenue (GGR) for the first 10 days of March was approximately MOP6.1 billion, with an average daily GGR of around MOP610 million.

Citi Research reported that, despite a slight decrease in gambling activities during the National People's Congress week, the impact on Macau's GGRs seemed limited, with VIP room volumes down about 5% and mass market volumes dropping between 3% and 5% compared to the previous month.

JP Morgan's analysts suggested the lower February GGR could be attributed to

luck and high market expectations, rather than a significant demand slowdown after the holiday.

They estimated Macau's mass GGR, including revenue from slot play, is about 110% of the pre-Covid-19 level. This indicates a potential 3-4% quarter-on-quarter growth in the first quarter of this year, surpassing the historical seasonality of +2% quarter-on-quarter.

Considering these factors, both firms are maintaining a conservative forecast of MOP19.5 billion for March, equivalent to 75% of the GGR level in March 2019. This implies an average daily run-rate of around MOP638 million for the rest of March.

CRIME

MAN ARRESTED FOR APPROPRIATING LOST ITEM

ANTHONY LAM

A man in his 20's has been arrested for keeping a lost item that he picked up at a public location, the Public Security Police Force (PSP) announced yesterday.

Surnamed Lam and reportedly a student, the suspect allegedly appropriated a set of headphones.

The PSP received the report Jan. 12.

The victim reported he had left the white headphones on the seat at a government service center near Estrada de Dona Maria II, after conducting business there.

When he returned to retrieve them, they were gone.

Suspecting they headphones might have been appropriated, the victim reported a loss of MOP2,000 to the PSP.

The suspect admitted to having appropriated the headphones out of greed. He returned the item after being interrogated and has been charged with illegally keeping lost items.

In another case, a mainland

woman has reported the loss of HKD14,000 in a currency exchange fraud.

The suspect, surnamed Chen and in his 50's, is a mainland resident and reportedly unemployed.

On March 10, the woman told the PSP she had been scammed.

On the same evening, the woman had encountered the suspect in a casino in Cotai and was told currency exchange services were available.

Later the same evening, the two met at a restaurant in the resort where the casino is located, and agreed to exchange RMB46,550 for HKD50,000.

The woman received a block of HKD banknotes after wiring the RMB to the man, who left immediately.

Counting the cash, the woman realized she had received only HKD36,000, but she could not contact the man, so she approached the police.

The next day the police found the man in a Central District hotel.

He admitted to shortchan-

ging the woman to scam her. The PSP charged him with swindling.

The Judiciary Police (PJ) has announced a case of credit card abuse, in which the victim lost MOP53,000.

On March 11, the victim, a middle-aged local woman, alleged to police her credit card had been abused.

She said that between 3:52 a.m. and 10:57 a.m. on the same day, she had received 14 text messages from her bank, indicating the same number of online transactions on her credit card.

Sure that she had not lost the credit card, nor lent it to anyone nor made online purchases, the victim suspected the card might have been abused. She called her bank immediately and instructed the bank to suspend the card.

The victim has also declined to pay the amount to the bank.

She reported the case to the PJ to signal she had not made the concerned spending. In addition, she wants the suspect held accountable.



Pansy Ho: Boost SARs' tourism with multi-stop, culture-themed travel products

STAFF REPORTER

BUSINESSWOMAN Pansy Ho has suggested Hong Kong and Macau explore organizing joint multi-stop travel experiences with Chinese culture-themed offerings from mainland cities.

Ho is also a member of the National Committee of the Chinese People's Political Consultative Conference (CPPCC).

Her suggested initiative aims to leverage the SARs' positions as global hubs and transit points to boost inbound tourism, as cited in a report by the Global Times.

In recent years, China has focused on the recovery of its inbound tourism market by implementing measures such as easing visa requirements and enhancing travel products.

Additionally, the country has announced



the waiver of visa requirements for citizens from six European countries, signaling its commitment to attracting more foreign visitors.

Ho, also chairperson of MGM China Holdings, said Hong Kong and Macau are highly desirable destinations for international tourists due to their unique geographical locations, historical backgrounds and diverse cultures.

She said the local travel industry in both SARs

is adept at operating domestic and foreign social media platforms and launching interactive travel promotions, which can attract international tourists to explore and experience Chinese culture.

To achieve a deeper immersion in Chinese culture, Ho has proposed the development of an in-depth multi-stop trip lasting six to 10 days, involving the SARs and various locations in the Chinese mainland.

The SARs possess the

advantage of blending Chinese and Western cultures, and their travel industry has a solid understanding of the habits and needs of overseas tourists, including language and communication, currency exchange, consumption habits, dining and accommodation experiences.

This new travel model not only facilitates the integration and coordinated development of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), but also promotes the dual circulation of the economy and provides more job opportunities.

Ho also emphasized the long-term vision, stating that the multi-stop journey style of tourism will not only attract people to the GBA but will also have a positive impact on other regions across China.

STATS

HEALTH BUREAU LOGS THIRD WHOOPING COUGH CASE THIS YEAR

ANTHONY LAM

THE third case of whooping cough in Macau this year, which was an imported case, was detected on March 8, the Health Bureau (SSM) has announced.

Officially known as pertussis, the disease is caused by a type of bacterium called *Bordetella pertussis*. With an incubation period between four and 21 days – most commonly between seven to 10 days – it can be transmitted by direct contact with droplets from patients.

According to the Hong Kong government's Centre for Health Protection, an infected person may initially have non-specific symptoms like a runny nose, sneezing, a low-grade fever and a mild cough.

The cough gradually becomes more severe, and spells of violent coughing can interfere with eating, drinking, and breathing.

The bacteria can cause

lung infection, and even lead to seizures and coma in severe cases.

The center warns a child with a persistent fever and cough and with distressing gasping during the coughing episode should be brought to hospital immediately.

The SSM has recommend all infants and children be vaccinated against the disease, adding that this is the most effective scientifically proven method of prevention.

In terms of treatment, the SSM has noted that an antibiotic remedy is effective, but only at the early onset stage.

The patient, 3, resides in mainland China despite being a local ID holder. A family member of his had earlier been diagnosed with the disease. Despite having developed symptoms and having sought medical assistance in mainland China, he was only diagnosed by the local public hospital. He had not received the fourth dose of vaccine, the SSM noted.

BANKING

ADB chief criticizes opaque loans tied to Africa's natural resources

THE head of the African Development Bank is calling for an end to loans given in exchange for the continent's rich supplies of oil or critical minerals used in smartphones and electric car batteries, deals have left some African countries in financial crisis.

"They are just bad, first and foremost, because you can't price the assets properly," Akinwumi Adesina said in an interview with The Associated Press in Lagos, Nigeria, last week. "If you have minerals or oil under the ground, how do you come up with a price for a long-term contract? It's a challenge."

Linking future revenue from natural resource exports to loan paydowns is often touted as a way for recipients to get financing for infrastructure projects and for lenders to reduce the risk of not getting their money back.

The shift to renewable energy and electric vehicles has caused a spike in the demand for critical minerals, driving these kind of loans. That includes a China-Congo deal that strengthens Beijing's position in the global supply chain for EVs and other products as it taps into the world's largest reserves of cobalt, a mineral used to make lithium-ion batteries, in the impoverished central African country.

Adesina, whose Abidjan, Ivory Coast-based institution helps finance development in African countries, said these arrangements come with a litany of problems.

He highlighted the uneven

AP PHOTO



Akinwumi Adesina, President African Development Bank

nature of the negotiations, with lenders typically holding the upper hand and dictating terms to cash-strapped African nations. This power imbalance, coupled with a lack of transparency and the potential for corruption, creates fertile ground for exploitation, Adesina said.

"These are the reasons I say Africa should put an end to natural resource-backed loans," Adesina said. He pointed to a bank initiative that helps "countries

renegotiate those loans that are asymmetric, not transparent and wrongly priced."

Adesina said loans secured with natural resources pose a challenge for development banks like his and the International Monetary Fund, which promote sustainable debt management. Countries may struggle to get or repay loans from these institutions because they have to use the income from their natural resources — typically crucial to their economies

— to pay off resource-tied debts, he said.

Adesina specifically mentioned Chad's crippling financial crisis after an oil-backed loan from commodity trader Glencore left the central African nation using most of its oil proceeds to pay off its debt.

A Glencore spokesperson did not immediately respond to a request for comment.

After Chad, Angola and the Republic of Congo approached the IMF for support, the multilateral lender insisted on the renegotiation of their natural resource-backed loans.

At least 11 African countries have taken dozens of loans worth billions of dollars secured with their natural resources since the 2000s, and China is by far the top source of funding through policy banks and state-linked companies.

Western commodity traders and banks, such as Glencore, Trafigura and Standard Chartered, also have funded oil-for-cash deals, notably with the Republic of Congo, Chad and Angola.

Standard Chartered didn't immediately respond to an email seeking comment, while Trafigura pointed to its 2020 report called "Prepayments Demystified," which says that "trading firms are enabling production that would otherwise not be possible — thus underpinning economic growth, job creation and the generation of fiscal revenues in the countries concerned."

Adesina said there was no "fi-

xation" on one country as being behind these types of loans when asked about criticisms over China's lending backed by oil; critical minerals such as cobalt and copper used in electric vehicles and other products; and bauxite, the main mineral in aluminum manufacturing, which has been used in China's recent resource-backed loan contracts with Guinea and Ghana.

"It is not about one country or the other; any country can exploit when you don't know what you are doing," he said, adding, "The capacity to negotiate at the country level, the capacity to plan, the capacity for debt management is very important."

Mao Ning, spokesperson for China's Ministry of Foreign Affairs, told reporters last year that Beijing operates with the "principle of transparency and openness" in relations with Africa.

Congo has been looking to review the infrastructure-for-minerals agreement it signed with China in 2008 over concerns it gets too few benefits from the arrangement. That grants Chinese firms Sinohydro and China Railway Group a 68% stake in a joint venture for copper and cobalt with Congo's state mining company, Gecamines.

Last year, Congo's state auditor demanded China's infrastructure investment commitment be increased to \$20 billion from the original \$3 billion to match the value of the resources sold by the state under the deal. China rejected the auditor's report.

Adesina, a former Nigerian minister for agriculture, said the African Development Bank's new Alliance for Green Infrastructure in Africa aims to mobilize \$10 billion to help countries finance "bankable" sustainable infrastructure, including in the energy and transport sectors, which could limit the allure of problematic financing. **MDT/AP**

CORPORATE BITS

Sands China garners 27 HR Awards in Asia Pacific in 2023



Sands China Ltd. earned a total of 27 human resources awards in the Asia Pacific region in 2023, in recognition of the company's efforts in talent development and reten-

tion, team member benefits and work-life balance, and team member experience.

"We strongly believe that nurturing talent is an essential factor for the suc-

cess of an organisation," said Paulo Cheong, vice president of Human Resources for Sands China Ltd.

"We are proud of our award-winning human resource initiatives that provide our team members with opportunities for horizontal and upward mobility through diversified development programmes."

Among the accolades, the company was honoured by the prestigious Pacific Asia Travel Association (PATA) Gold Awards 2023 as the winner of the Human Capital Development Initiative Category for the company's outstanding talent development programme, the Sands Retail Academy.

Imperial Court and Five Foot Road crowned for excellence by SCMP listings



MGM's two signature restaurants, Imperial Court at MGM Macau and Five Foot Road at MGM Cotai, have again been crowned by South China Morning Post (SCMP) for their culinary and service excellences in its 100 Top Tables 2024 listing.

The annual guide names the best restaurants in Hong Kong and Macau, and honors and celebrates the Food and Beverage industries of both cities. Now in its twelfth edition, the signature dining guide is recognized as the defini-

tive guide for the executive dining scenes of the two cities.

Dr. Iwan Dietschi, Senior Vice President of Hospitality of MGM, expressed his appreciation, remarking, "our two esteemed restaurants, Imperial Court and Five Foot Road, are the two crown jewels of Macau's dining scene. They highlight regional Chinese cuisines, and both are uniquely positioned to demonstrate authentic dining experience. This recognition is another testimony that prove MGM's endeavor to strengthen Macau's position as the 'Creative City of Gastronomy'."

WAR GAMES

China, Iran, Russia, show off their ships in a joint naval drill in the Gulf of Oman

CHINA, Iran and Russia have begun a joint naval drill in the Gulf of Oman, a crucial waterway near the mouth of the Persian Gulf, officials said yesterday.

Footage aired by Chinese state television and a video released by the Russian navy showed the ongoing drill, known as "Marine Security Belt 2024."

China sent the guided-missile destroyer Urumqi and the guided-missile frigate Linyi to the exercise. Russia's forces are being led by the Varyag, a Slava-class cruiser.

More than 20 ships, support vessels and combat boats from the three countries, as well as naval helicopters, are involved in the exercise.

A report by Iranian state television quoted the drill's spokesperson, Adm. Mostafa Tajaddini, as saying the drill will take place in 17,000 square kilometers of water.

Tajaddini added that the three nations' drill — their fourth since 2019 — was also meant to improve trade, confront "piracy and terrorism, support to humanitarian activities and the exchange of information in the field of rescue," among other goals.

Iran has stepped up its military cooperation with Beijing and Moscow in response to regional

AP PHOTO



In this image made from video provide by the Russian Defense Ministry Press Service on March 18, 2023, warships are seen during Russia, China and Iran joint naval exercise in the Arabian Sea

tensions with the United States, including due to supplying military drones to Russia now being used in Moscow's war on Ukraine.

Azerbaijan, Kazakhstan, Oman, Pakistan and South Africa are observers of the drill.

The Gulf of Oman has seen a

series of attacks since 2019 that the U.S. has blamed on Iran, as well as ship seizures by Tehran since the collapse of its nuclear

deal with world powers. A fifth of all oil traded passes through the Strait of Hormuz, the Persian Gulf's narrow mouth. **MDT/AP**

OVERSEAS CHINESE

Shipping industry exec died on Texas ranch after her car went into a pond, report says

AP PHOTO



This undated photo provided by Foremost Group shows a portrait of Angela Chao, CEO and chair of her family's shipping business

ANGELA Chao, a shipping industry CEO and sister-in-law to Senate Minority Leader Mitch McConnell, died on a Texas ranch last month after her car went into a pond and became submerged in water for an extended period of time, The Wall Street Journal reported.

Chao, 50, died Feb. 11 in the Texas Hill Country. A family statement at the time did not disclose details about her death and authorities in Blanco County have not released additional information, citing an ongoing investigation.

The Wall Street Journal, citing a fire department incident report,

said rescue workers needed a dive team upon arriving at the scene but none was available. One emergency unit arrived at 12:28 a.m., about 24 minutes after getting a call.

Deputies requested devices to break the window of the vehicle, a Tesla, and an emergency services worker and firefighter entered the water with rescue tools.

Chao was found unresponsive after the car was pulled from the water, Blanco County emergency services chief Ben Oakley said. She was pulled from the vehicle and attempts were made to resuscitate her, the Journal reported.

Chao was the chair and CEO of her family's shipping business, the Foremost Group, and the president of her father's philanthropic organization, the Foremost Foundation. A spokesperson for the family and company declined to comment Monday on the report.

Officials with Blanco County fire and emergency services did not immediately return an email seeking information about the accident.

Chao was the youngest of six sisters to immigrant parents who moved to the U.S. from China in the late 1950s. Her eldest sibling, Elaine Chao, is married to Mc-

Connell and served as transportation secretary under President Donald Trump and labor secretary under President George W. Bush.

McConnell made note of his sister-in-law's death when he announced last month that he was stepping down as the Senate Republican leader.

"As some of you may know, this has been a particularly difficult time for my family. We tragically lost Elaine's younger sister Angela, just a few weeks ago," McConnell said on Feb. 28. "When you lose a loved one, particularly at a young age, there's a certain introspection that accompanies the grieving process."

Chao's father, James S.C. Chao, said in the family statement at the time of her death that "her absence leaves a void not only in our hearts, but in the Asian-American community." **MDT/AP**

NEPAL | ANALYSIS

Protests drove king off the throne 16 years ago. Now, protests are trying to bring him back

BINAJ GURUBACHARYA,
KATHMANDU

SIXTEEN years ago, mass protests in Nepal forced then-King Gyanendra Shah to give up the throne and clear the way for a republic. Now, a new wave of protest is trying to bring him back.

The capital of the Himalayan country is again teeming with demonstrators, this time demanding that Shah be reinstated as king and Hinduism brought back as a state religion. Royalist groups accuse the country's major political parties of corruption and failed governance and say people are frustrated with politicians.

"Come back king, save the country. Long live our beloved king. We want a monarchy," the crowd chanted at a rally last month in Kathmandu.

Growing frustration with the present system has led to calls for radical change. Pro-monarchy rallies have been growing larger, and an increasing number of homes and businesses are displaying portraits of the ex-king and his ancestors.

Gyanendra was a constitutional head of state without executive or political powers until 2005, when he seized absolute power. He disbanded the government and parliament, jailed politicians and journalists and cut off communications, declaring a state of emergency and using the army to rule the country.

Protests that drew hundreds of thousands of people forced him to give up power to the parliament in 2006, and two years later parliament voted to abolish the monarchy and Gyanendra left the Royal Palace to live the life of a commoner.

But many Nepalis have grown frustrated with the republic, saying it has failed to bring about political stability and blaming it for a struggling economy and widespread corruption. Nepal has had 13 governments since the monarchy was abolished in 2008.

Many Nepalis believe



AP PHOTO

elected politicians are more interested in power and patronage than addressing their problems, said Dhruva Hari Adhikary, an independent analyst based in Kathmandu. "That's why some people started to think that, well, it was far better under the monarchy," he said.

In November, tens of thousands rallied in support of the king in Kathmandu, where riot police officers used batons and tear gas to halt them from marching to the center of the capital.

Kings were long considered reincarnations of the god Vishnu in the majority-Hindu nation.

"The king is the umbrella that is really needed to block and protect (the country) from all the pressure and influence that is being put on Nepal by countries like India, China or America," said Rudra Raj Pandey, who was among the protesters at last month's rally.

"Our country will retain its values and identity only if it is turned back to a monarchy and the king is reinstated to the throne," he said.

But the movement is too small to prevail any time soon, Adhikary said.

With polls and surveys rarely conducted in Nepal,

it's not clear how many people support the monarchy. Gyanendra was an unpopular king, but the monarchy remained broadly popular before he seized absolute power.

The country's major political parties have rejected the possibility of the king returning to power.

"Nepal is a republic and the monarchy will never be reinstated," said Narayan Prakash Saud of Nepali Congress, which led the revolt against the king in 2006 and is currently the largest party in parliament. "The only way it would be possible would be through changing the constitution, but there is no possibility of that happening at all."

The most powerful group supporting restoration of the monarchy is the Rastriya Prajatantra Party, or national democratic party, which was founded in the 1990s by allies of the monarchy. It has 14 seats in parliament — around 5% — but wields outsize influence as a representative of the protest movement.

Party leaders met with the prime minister in February and presented their demands.

"I think it is very possible and the environment

throughout the country has never been so congenial for this agenda," said Rabindra Mishra, deputy chairman of the party.

"If we can't restore the institution of the monarchy in this country, there is no future for the youth in this country and the existence of this country itself could be at risk," he said.

Gyanendra himself hasn't commented on the movement. He has stayed out of open involvement in politics since his abdication, and only rarely makes public appearances.

Other groups supporting the king have sprung up.

"We need a monarchy. Without a king, we have no identity as Nepalese and all of us might as well just declare ourselves as refugees," said Pasupathi Khadga, who leads a youth organization that supports the reinstatement of the monarchy.

Nepal's monarchy did not allow political parties to form until 1990, when a pro-democracy movement brought in elections and reduced the monarchy to a ceremonial role. Gyanendra became king after his elder brother, then-King Birendra, and his family were killed in a massacre at the royal palace in 2001.

MDT/AP

AD

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AP PHOTO



President Joe Biden (right) is greeted by Polish President Andrzej Duda, in February 2023, at the Presidential Palace in Warsaw

PUTIN'S WAR

Top Polish leaders to visit White House, hoping to spur US to help Ukraine more

VANESSA GERA & AAMER MADHANI, WASHINGTON

PRESIDENT Joe Biden is hosting Poland's president and prime minister for White House talks today [Macau time] with the Polish leaders looking to press Washington to break its impasse over replenishing funds for Ukraine at a critical moment in the war in Europe.

Ahead of the visit, President Andrzej Duda called on other members of the NATO alliance to raise their spending on defense to 3% of their GDP as Russia puts its own economy on a war footing and pushes forward with its plans to conquer Ukraine. Poland already spends 4% of its own economic output on defense, double the current target of 2% in NATO.

"The war in Ukraine has clearly shown that the United States is and should remain the leader in security issues in Europe and the world," Duda said in an address to Poland yesterday. "However, other NATO countries must also take greater responsibility for the security of the entire alliance and intensively modernize and strengthen their troops."

In a Washington Post opinion piece to spotlight his call for greater NATO spending, Duda argued that Russia was

switching its economy to "war mode," allocating close to 30% of its annual budget to arm itself.

"This figure and other data coming out of Russia are alarming," Duda wrote. "Vladimir Putin's regime poses the biggest threat to global peace since the end of the Cold War."

The Biden administration suggested Duda's call to raise the defense spending target for NATO countries may be, at least for the time being, overly ambitious.

"I think the first step is to get every country meeting the 2% threshold, and we've seen improvement of that," State Department spokesman Matthew Miller said. "But I think that's the first step before we start talking about an additional proposal."

Biden invited Duda and Polish Prime Minister Donald Tusk for meetings to mark the 25th anniversary of Poland's accession to NATO, a historic step Poland took into the West after breaking free from Moscow's sphere of influence after decades of communist rule.

The visit also comes amid a standoff in Washington between Biden, a Democrat, and House Republicans on Ukraine funding. House Republicans have blocked a \$118 billion bipartisan package that includes \$60 billion in Ukraine funding, as well as funds for

Israel, Taiwan and U.S. border security.

Speaking to reporters before boarding his plane in Warsaw, Duda said while the talks in Washington would celebrate an anniversary, they would above all focus on European security going forward and "about Russian imperial policy, which has returned."

The visit also gives Biden another opportunity to showcase how his view of NATO, a 32-member transatlantic military alliance, contrasts with that of the likely 2024 Republican presidential nominee, Donald Trump.

Trump has said that when he was president, he warned NATO allies that he "would encourage" Russia "to do whatever the hell they want" to countries that are "delinquent" in meeting the alliance's defense spending target. White House press secretary Karine Jean-Pierre said the visit by the Polish leaders was an opportunity to reflect on the countries' shared "ironclad commitment to the NATO alliance, which makes us all safer."

Fear is deepening across Europe about Ukraine's fate as its ammunition stocks run low and as Russia makes gains on the battlefield in Ukraine, reversing its weak military performance at the start of a war launched in February 2022.

Duda and Tusk, who are also

scheduled to meet with U.S. lawmakers while in Washington, are expected to add their voices to calls for House Speaker Mike Johnson, R-La., to advance a Senate-passed aid package. German Chancellor Olaf Scholz and Italian Premier Giorgia Meloni have also visited Washington in recent weeks to emphasize the impact the country's impasse on Ukraine funding is having on Europe.

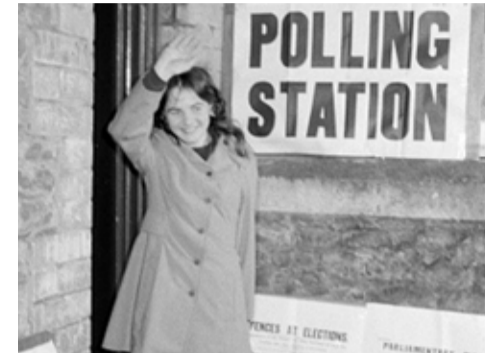
"The situation is really dire on the frontline," said Michal Baranowski, managing director of Warsaw-based GMF East, part of the German Marshall Fund think tank. "We are not talking about something that can be fixed by June or July but needs to be fixed in March or April."

During his State of the Union address last week, Biden said, "If anybody in this room thinks Putin will stop at Ukraine, I assure you: He will not."

It is the first time in a quarter-century for a Polish president and prime minister to be in Washington at the same time and the first for both leaders to be welcomed at the White House at the same time, according to Polish media. The gesture is widely seen as an acknowledgment of the seriousness of this historical moment, with Russian strength growing as that of Ukraine wanes. **MDT/AP**

this day in history

1970 CONSERVATIVE VICTORY IN FIRST TEEN ELECTION



The Conservatives are celebrating a record majority in the Bridgwater by-election. They won by 10,915 votes, the largest in the constituency for 50 years.

It was the first time 18-year-old citizens were allowed to vote since the age of majority was reduced from 21 in January this year.

This was also the first time ballot papers were marked with the name of the party as well as the candidates.

Polling stations stayed open until 2200 BST (2100 GMT) - also a first.

The victorious Conservative candidate Tom King, aged 36, was given a hero's welcome by a crowd of about 100 when he stepped out onto the balcony of the town hall after the results were read out.

He was then carried up the high street on the shoulders of three farmers and a local vet.

The swing from Labour to Tory was 8.6% and the Liberals just managed to save their deposit by less than 50 votes.

Conservative Party leader Edward Heath said the result confirmed his view that Labour had lost touch with the wishes of the electorate.

His deputy, Reginald Maudling, said: "This is a fine result which would give us a massive majority. The sooner the Prime Minister faces the electorate, the better it will be for Britain."

The Prime Minister, Harold Wilson, does not comment on by-election results.

But the assistant general secretary of the Labour Party, J Gwyn Morgan, pointed out that the anti-government swing at Bridgwater was lower than at other recent by-elections.

"The swing against the government reveals the continued narrowing of the Conservative lead since the last series of by-elections," he said.

Courtesy BBC News

IN CONTEXT

On 18 May Harold Wilson called a general election for 18 June.

His Labour Party lost to Edward Heath's Conservatives.

The result was totally unexpected as opinion polls had predicted an easy victory for Labour on the back of a healthy economy and large pay rises.

But the Tories' campaign that painted the government as too willing to back down to trade union pressure paid off.

Tom King has since been made secretary of state for Employment, Transport, the Environment, Northern Ireland, (1985-1989) and defence (1989 - 1992). In 2001 he took his seat in the Lords as the Right Honourable the Lord King of Bridgwater.

Edward Heath was prime minister until 1974 and lost the Conservative Party leadership to Margaret Thatcher in 1975.

MACAU'S LEADING NEWSPAPER

YOUR STARS

ARIES
Mar. 21-Apr. 19
Maintain momentum. Keep a steady work and cash flow, despite obstacles or delays. Disciplined efforts produce satisfying results. You're building for a dream.

TAURUS
Apr. 20-May. 20
Make plans to realize a personal dream. Don't worry about the future. Envision the results you'd love. Listen to your heart. Nurture yourself.

GEMINI
May. 21-Jun. 21
Wait for developments. Take a moment to catch your breath and reassess the situation. You can get especially productive behind closed doors. File documents.

CANCER
Jun. 22-Jul. 22
Friends provide the honey and spice. Enjoy the time together. Stay connected with community networks and kindred spirits. Have fun with someone you love.

LEO
Jul. 23-Aug. 22
Take advantage of a lucky break. Don't worry about long-term plans. Focus on immediate objectives. A disciplined push can take valuable ground.

VIRGO
Aug. 23-Sep. 22
Plot your routes and itineraries before setting off. Research best options and make advanced reservations. Do the homework for stellar results. Enjoy the journey.

LIBRA
Sep. 23-Oct. 22
Coordinate and collaborate to navigate uncharted waters. Support each other and enjoy the company. Take action to advance a common passion or dream.

SCORPIO
Oct. 23-Nov. 21
Collaborate for a shared vision. An unexpected spark catches flame. Don't worry about the unwritten future. Enjoy the present moment with your partner.

SAGITTARIUS
Nov. 22-Dec. 21
Natural settings feed your spirit. Clear your head with a walk outside. Practice your moves. Nurture yourself with rest and good food. Prioritize healthy routines.

CAPRICORN
Dec. 22-Jan. 19
Relax and have fun. Romance sparks easily with curiosity and playfulness. Abandon preconceptions. Pursue a fascinating obsession.

AQUARIUS
Jan. 20-Feb. 18
Settle into your cozy nest. Handle household chores and tasks. Leave rooms cleaner than you find them. Enjoy your favorite chair. Relax with family.

PISCES
Feb. 19-Mar. 20
Creative communication projects flower. Don't launch yet, or share unfinished work. Develop ideas, descriptive text and illustrations.

The Born Loser by Chip Sansom



SUDOKU

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

MEDIUM					HARD				
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			2	5 4	5		2		
			7	6	4		5		
8	5			9	6				8

WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	2	19	fine
Changchun	-2	8	fine
Chengdu	10	18	overcast
Chongqing	14	17	rain
Fuzhou	10	15	overcast
Guangzhou	11	19	rain
Guiyang	10	14	rain
Haikou	19	26	cloudy
Hangzhou	3	15	overcast
Harbin	-4	8	fine
Hefei	6	16	cloudy
Nanjing	4	14	cloudy
Shanghai	4	13	overcast
Taipei	13	18	cloudy
Wuhan	7	15	fine
Hong Kong	19	20	windy
WORLD			
Moscow	-7	1	cloudy
Frankfurt	5	12	rain
Paris	6	14	cloudy
London	9	12	windy
New York	9	17	overcast

CROSSWORDS

ACROSS 1- Bar bills; 5- Home; 10- Graph prefix; 14- Monster; 15- Fortune-telling cards; 16- Prophetic sign; 17- Faculty head; 18- Queues; 19- Rhythmic swing; 20- Person who decorates; 22- Green-lights; 23- ___ Tafari (Haile Selassie); 24- Bikini top; 25- Capital of Georgia, USA; 29- Commanded; 33- Romantic rendezvous; 34- Blood fluids; 36- Plunge head-first; 37- ___ Vegas; 38- We're off ___ the Wizard; 39- Part of RSVP; 40- Bustles; 42- Golden rule preposition; 43- Skip ___; 45- Marketing; 47- Plain of E Africa; 49- JFK posting; 50- Drumstick; 51- Examines closely; 54- Shopgirl; 60- Put down; 61- Barbershop quartet member; 62- China's continent; 63- Shoppe adjective; 64- Vote into office; 65- Wrigley varieties; 66- Shred; 67- Course with pluses and minuses; 68- Duel tool;

DOWN 1- Sweeney ___; 2- 1966 A.L. Rookie of the Year; 3- Bric-a-___; 4- Ladies of Spain; 5- Finally; 6- Can of worms?; 7- Yes ___?; 8- Active one; 9- UFO pilots; 10- Danced to the accordion, perhaps; 11- What ___ mind reader?; 12- Be dependent; 13- Aardvark's prey; 21- ___ and rave; 22- Old California fort; 24- Highland hillside; 25- World book; 26- Swap; 27- Popular disinfectant; 28- For ___ (cheap); 29- Cream-filled cookies; 30- Gone up; 31- Perrier rival; 32- 4th letter of the Greek alphabet; 35- Superlative ending; 38- Large marine food fish; 41- Thin; 43- St. crossers; 44- Luggage; 46- Part of TGIF; 48- Tips off; 51- Place for a coin; 52- Racer Yarborough; 53- Opera set in Egypt; 54- Actress Ward; 55- Work without ___; 56- ___ Ness monster; 57- The jig ___!; 58- Icy coating; 59- Emit coherent light; 61- President pro ___;

Yesterday's solution

A	B	E	T		R	C	O	N	O		D	O	R	A		
S	E	R	A		T	E	N	I	N		K	E	D			
E	A	S	T		T	R	E	E		T	E	I	N	E		
C	R	E	E		P					S	L	I	P	P	E	
					R	I	G	G		S	M	E	R			
J	E	S	T		O	R	M		S	E	R	N	I	E		
S	A	D			A	L	O	E	S		T	E	P	E	E	
E	P	E	E		D	O	D	O	S		D	A	R	T		
F	R	N	S		T					M	I	N	E	S	I	E
T	I	S	S							G	A	M	P			S
S	E	B	A							R	I	O	T			
S	E	N	A							T	O	R				
A	L	E	C							K	O	I	T	H		
P	O	L	E							R	E	T	I	E		
T	E	S	S							S	L	E	E	P		
T	E	S	S							S	L	E	E	P		

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PJ (Open line) 993	Telephone - Report 1000
PJ (Picket) 28 557 775	Electricity - Report 28 339 922
PSP 28 573 333	Macau Daily Times 28 716 081
Customs 28 559 944	
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AP PHOTO



From left: Raney Aronson-Rath, Mstyslav Chernov, and Michelle Mizner pose with the award for best documentary feature film for "20 Days in Mariupol" at the Oscar, in Los Angeles

FILM

UKRAINE'S FIRST OSCAR IS HAILED AS A REMINDER OF WAR'S HORRORS AS RUSSIAN DRONES STRIKE BUILDINGS

HANNA ARHIROVA & SUSIE BLANN, KYIV

Ukraine awoke Monday to another day of war — Russian drones blasted buildings in the Kharkiv and Odesa regions — but also the news it had won its first Oscar.

The best documentary victory for Mstyslav Chernov's "20 Days in Mariupol," a harrowing first-person account by The Associated Press journalist of the early days of Russia's invasion in 2022, was bittersweet.

"This is the first Oscar in Ukrainian history, and I'm honored," an emotional Chernov said Sunday at the Academy Awards. "Probably I will be the first director on this stage to say I wish I'd never made this film, I wish to be able to exchange this to Russia never attacking Ukraine."

Back home in his native Ukraine, the award was applauded for exposing the brutal devastation of the war and the message Chernov had sent to the world from one of the biggest stages.

"I really liked what the director said during the award acceptance, that it would have been better if he hadn't made this film and if all of this hadn't happened," said Oleksii Kurka, a Kyiv office worker.

"The fact that Ukraine received its first Oscar, and that the world will see again the horrors that the Russian army committed in Mariupol, is certainly a victory of truth over falsehood," he added.

Ukrainian President Volodymyr Zelenskyy hailed the award as "important for our entire country" and said he was grateful to the team and thanked journalists across the world still covering the war despite a decrease of attention as it has dragged into its third year and as much of the world's focus has turned to Israel's war against Hamas.

"The horrors of Mariupol must never be forgotten," he said on social media. "The entire world must see and remember what the inhumane Russian invasion brought to our people. Cities and villages were

destroyed, homes were burned, and entire families were killed by Russian shells and buried in their own backyards."

The AP team of Chernov, photographer Evgeniy Maloletka and producer Vasilisa Stepanenko arrived an hour before Russia began bombing the port city. Two weeks later, they were the last journalists working for an international outlet in the city, sending crucial dispatches to the outside world showing civilian casualties of all ages, the digging of mass graves, the bombing of a maternity hospital and the sheer extent of the devastation.

The Oscar — and nomination — was a first for both Chernov, an AP video journalist, and the 178-year-old news organization. The documentary was a joint production of AP and PBS' "Frontline." It was the first win for "Frontline" after two previous nominations.

Statuettes were awarded to Chernov, producer and editor Michelle Mizner and producer Raney Aronson-Rath. AP Vice President Derl McCrudden,

also a credited producer on the film, was among those onstage to accept the award.

Police officer Volodymyr Nikulin, who is featured prominently in the film as he helped the crew cover the story and ultimately escape Mariupol as Russian forces closed in, said he was happy the movie had won the prestigious award.

Nikulin, who was later injured helping victims of a Russian attack on Pokrovsk in the Donetsk region, ferried the crew around Mariupol in a desperate attempt to help them find a place where they could transmit their footage because he said it was vital the world could see what was happening. He said the film served as an important reminder of "the most difficult time for our country."

"Right now, we may be facing a similarly challenging moment," he told AP in Kyiv on Monday.

"But this film has shown that we can defend our country, that we are united. And at this time, if the world sees that we are fighting, the crimes the aggressor

is committing in our country, how it destroys our cities, I believe that the world will support our efforts in the fight, and this will be decisive at this time."

Ukraine's human rights chief Dmytro Lubinets praised the documentary for showing "the truth to the whole world."

"This awards ceremony is an opportunity to address millions of people. This is what the film director did by mentioning the occupation, prisoners of war, killing of Ukrainians by Russia, and illegal abduction of civilians," he wrote on Telegram.

The award, one of many the documentary has garnered, including the Pulitzer Prize, comes as Ukraine's forces and ammunition are depleted and Russian troops are trying to push deeper into the Ukraine-held western part of the Donetsk region and penetrate the Kharkiv region to the north.

Drone attacks overnight damaged two multistory buildings, a hotel and a municipal building in the eastern city of Kharkiv, said regional Gov. Oleh Syniehubov. No casualties were reported.

An infrastructure facility in the Odesa region was destroyed and windows were shattered, regional Gov. Oleh Kiper said.

The award marks the second consecutive Oscar documentary awarded for a film that has shone a harsh light on Russia.

Last year, "Navalny," about Russian opposition leader Alexei Navalny who died just last month in prison, won best documentary. Navalny was honored Sunday at the start of the award show's section recognizing those who died in the past year.

Kremlin spokesman Dmitry Peskov on Monday refused to comment on "20 Days in Mariupol," saying it wasn't the Kremlin's prerogative.

Yulia Navalnaya, the widow of Navalny, congratulated the Mariupol team on "their truly deserving and important Oscar victory."

Belarusian opposition leader in exile Sviatlana Tsikhanouskaya sent "heartfelt congratulations" to Chernov, thanking him on X for "showing us that the truth is always stronger than lies."

On the streets of Kyiv, residents were hopeful the film would reawaken people to Ukraine's plight and motivate allies to provide the support needed to repel Russia.

"People from around the world, I mean democratic countries, democratic people, need to empathize with us more," said tour guide Serhii Uzlov. "Understand that Russia is not only the enemy of Ukraine but the enemy of the entire democratic world." **MDT/AP**

FOOTBALL

Belgium's Euro 2024 alternate jersey is leaked. A tribute to comic-strip hero Tintin?

SAMUEL PETREQUIN,
BRUSSELS

SOME Belgium soccer players in the European Championship this summer could resemble a world famous reporter.

Belgium's Euro 2024 alternate jersey is a tribute to Tintin, the intrepid Belgian reporter and comic-book legend, according to leaks on specialized websites.

The Belgian Football Association is set to unveil the new kit on Thursday at the Hergé Museum, which celebrates the career of Tintin's creator.

Coach Domenico Tedesco will also announce his squad that day for friendlies against Ireland and England this month.

Contacted by The Associated Press, the federation decli-



AP PHOTO

ned to confirm that the alternate jersey is light blue with a white collar, brown shorts and white socks in a tribute to Tintin's favorite outfit.

In his action-packed ad-

ventures, Tintin often wears a blue sweater over a white collared shirt paired with brown cutoff pants, white socks and brown shoes.

Nicknamed the Red Devils,

Belgium's traditional first kit is red.

Tintin first appeared in the Brussels "Le Petit Vingtième" newspaper supplement in 1929 and traveled all over the globe. His adventures have sold more than 270 million comics worldwide and have been translated into 70 languages.

If confirmed, the tribute to Tintin is not expected to draw the same kind of controversy that emerged when Belgium requested to wear team jerseys with a "Love" label at the 2022 World Cup in Qatar because of a commercial link to a rave festival.

FIFA rules on team uniforms and equipment forced Belgium to change its World Cup plans.

Euro 2024 in Germany is scheduled from June 14-July 14. **MDT/AP**

AUTO RACING

FORMER DRIVER MASSA SAYS HE'S SUING F1 AND FIA

FORMER driver Felipe Massa said he's filed a lawsuit in London against auto racing governing body the FIA, series owner Formula One Management and Bernie Ecclestone to try and claim the 2008 title.

Massa added he was also seeking a minimum of \$82 million in damages, a document obtained by The Associated Press showed. That amount included prize money he lost and other potential deals he would have obtained as a F1 champion.

Massa has claimed since last year he was the "rightful" 2008 champion due to the incident known as "Crashgate." The 42-year-old Brazilian, who never won the drivers'

championship, was runner-up to Lewis Hamilton by one point.

Former Ferrari and Williams driver Massa said in a statement his case would be heard at the King's Bench Division of the High Court.

"I always said I was going to fight until the end," Massa said in the statement.

His allegations relate to the 2008 Singapore Grand Prix, where Nelson Piquet Jr. crashed deliberately to help then-Renault teammate Fernando Alonso win the race.

The Renault team was eventually punished but the results stood in the 15th race of 18 that year. Massa never got closer to the title. **MDT/AP**



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OPINION

Business Views

Shuli Ren, Bloomberg



VANKE, THE DEVELOPER THAT WILL BREAK CHINA'S BACK

A third year into a property downturn, China is still seeking market-oriented solutions. Insolvent developers must be prepared for bankruptcy, the housing ministry warned at the weekend. As for projects with decent prospects but under temporary credit stress, state-owned banks have earmarked billions of dollars in loans to ensure their completion.

Unusual times call for extraordinary measures. As China Vanke Co., one of the nation's largest developers, faces a liquidity crunch, it is clear that market forces have turned toxic and a state-engineered bailout is in order. Moody's Ratings cut the well-regarded Vanke to junk on Monday.

The company's biggest hurdle is the lack of clarity on future sales. Thanks to managerial prudence, it fared fairly well in 2023 next to peers such as Country Garden Holdings Co. Contracted sales fell by only 10% to 376 billion yuan (\$52.4 billion). However, the overall market may be turning for the worse this year. A recent survey by China Index Academy indicates that less than 20% of respondents plan to buy a home in the next six months, versus close to 30% a year ago. Moody's estimates that Vanke's contracted sales declined around 40% to 34.5 billion yuan in January and February, a sharp deterioration from a year ago.

Property development is a scale business. Vanke's operating margin has tumbled from 29% at its 2019 peak to 8.4% in the September quarter, according to the latest data available. In the first nine months of 2023, it notched only 31 billion yuan in operating profit, a 23% drop from a year earlier.

The developer's volatile operating conditions perhaps explain why even state-owned financial institutions are apprehensive. Vanke is facing resistance from China's two state-owned banks on a new HK\$4.5 billion (\$575 million) offshore syndicated loan. In a rare intervention, China's cabinet has asked large lenders to step up their support, Reuters reported.

As of September, Vanke had 101 billion yuan of unrestricted cash, which should be sufficient to cover its short-term debt. It will have around 34 billion yuan of bonds due before June 2025, according to Moody's. However, just like everyone else, Vanke relies heavily on pre-sales, where apartments are bought before they are built. As of September, it had about 408 billion yuan in contract liabilities, mostly comprised of deposits consumers had paid for unfinished homes. Seen in that light, Vanke's cash position is not so sound.

A state bailout will be in the government's own interest. After all, municipalities need a few developers to survive, to build projects and purchase land, without which China may fall off a fiscal cliff this year. According to the budget report released at the National People's Congress last week, revenues of local government managed funds, made up mostly of land sales, are expected to grow by 0.1% this year. This target is looking overly optimistic — or even outlandish — if Vanke also defaults and the nation's property slump worsens further.

So far, the Chinese government has sat on the sidelines, letting its biggest developers, such as China Evergrande Group and Country Garden, go into default after they embarked on debt-fueled, reckless expansions. But Vanke has sound management and a storied past. It is intensely intertwined with Shenzhen, which morphed into a tech hub in just decades, as well as private home ownership. It went public in 1991, one of the first companies on the then-nascent Shenzhen Stock Exchange, and counts state-owned Shenzhen Metro Group Co. as its largest shareholder, with a 27% stake. Bailing out Vanke won't be as onerous as letting it fail.

Courtesy Bloomberg/Shuli Ren

A SHIP LOADED WITH TONS OF FOOD IS ON ITS WAY TO GAZA STRIP

A ship carrying 200 tons of food is on its way to the embattled Gaza Strip from Cyprus to test the opening of a sea corridor to the besieged territory where hundreds of thousands of Palestinians are on the brink of starvation.

The food was gathered by World Food Kitchen, the charity founded by celebrity chef José Andrés, and is being carried on a barge attached to a ship belonging to the Spanish aid group Open Arms. It is expected to arrive at an undisclosed location on the Gaza coastline in two to three days.

The Israeli military meanwhile said about 100 projectiles were

launched from Lebanon yesterday, some of the heaviest fire emanating from Israel's northern neighbor since the start of the war in Gaza. There were no immediate reports of injuries or damage following the strikes, which appeared to be in response to Israeli airstrikes deep inside Lebanon on Monday.

The United States, Qatar and Egypt had hoped to broker a cease-fire ahead of Ramadan, the normally joyous month of dawn-to-dusk fasting that would include the release of Israeli hostages and Palestinian prisoners, and the entry of much more humanitarian aid. But the cease-fire talks stalled last week.

THE BUZZ

AP PHOTO



Ryan Gosling performs the Oscar-winning song "I'm Just Ken" from the movie "Barbie"

OSCARS GET AUDIENCE BUMP FROM 'BARBENHEIMER', BUT RATINGS AREN'T A BLOCKBUSTER

ANDREW DALTON, LOS ANGELES

BARBENHEIMER brought a bump not a boom to Oscars ratings.

An estimated 19.5 million people watched Sunday night's 96th Academy Awards ceremony on ABC. That's the biggest number drawn by the telecast in four years.

But that upward trend comes from an all-time low during the pandemic, and is up just 4% from last year's estimated audience of 18.7 million, according to numbers released yesterday [Macau time] by ABC.

The Academy experimented with scheduling this year's show an hour earlier, and for the first time in years had many nominations for huge hit movies that viewers had actually seen — "Barbie" and "Oppenheimer."

The viewership peaked in the final half hour, when the audience saw Ryan Gosling perform "I'm Just Ken" from "Barbie," saw Cillian Murphy win best actor, Christopher Nolan win best director for

"Oppenheimer" and Al Pacino give the film the best picture Oscar in an odd presentation.

A major star, Emma Stone, also won best actress in the final stretch in the night's most competitive race over Lily Gladstone, and nearly 22 million people saw her do it.

The show actually started a little less than an hour early. With Gaza protests happening outside slowing down entrances at the Dolby Theatre, host Jimmy Kimmel kicked things off about six minutes late, but it's not clear if that affected viewership.

Last year's big Oscar winner, "Everything, Everywhere All at Once," was hardly a slouch at the box office, bringing in \$143 million globally. But that's nothing like the "Barbenheimer" juggernaut, with "Oppenheimer" approaching a billion global dollars and "Barbie" surpassing it.

But they didn't yield the same ballooning numbers for the show that the Academy and ABC might have hoped for.

The Oscars did top the

viewership of the most recent versions of other top awards shows, which have gone through similar slumps. Its 19.5 million outdrew the 16.9 million people who watched the Grammys in February, and the Golden Globes and Emmy Awards in January each had far fewer viewers.

For many years, the Academy Awards were often the second most-watched television program of the year behind the Super Bowl. Until 2018, the Oscar telecast had never slipped below 30 million viewers, according to Nielsen records. The high-water mark was the 55 million people who watched "Titanic" clean up in 1998.

From the 43.7 million who watched in 2014, viewership declined steadily to 26.5 million in 2018, then went back up to 29.6 million in 2019, and 23.6 million in 2020. The bottom fell out with the pandemic-diminished show in 2021, seen by 9.85 million. It began rebounding in 2022 — the year of the Slap — with 16.6 million. **MDT/AP**

AP PHOTO



Thailand's Election Commission yesterday said it will seek the dissolution of the progressive Move Forward party, which won last year's general election, after a court ruled that the party's proposal to amend a royal anti-defamation law was unconstitutional. The commission said that after studying the Constitutional Court's ruling, its members unanimously agreed to file a case with the court seeking the party's dissolution because they believe the proposal was an attempt to overthrow Thailand's constitutional monarchy.

AP PHOTO



India has implemented a controversial citizenship law that has been widely criticized for excluding Muslims, a minority community whose concerns have heightened under Prime Minister Narendra Modi's Hindu nationalist government. The rules for the law were announced yesterday. It establishes a religious test for migrants from every major South Asian faith other than Islam.

AP PHOTO



Germany Many train drivers staged a 24-hour strike yesterday in the latest installment of a long-running and bitter dispute over working hours with the country's main railway operator, while a walkout by cabin crew at Lufthansa added to disruptions for travelers. The GDL union called on drivers of state-owned Deutsche Bahn's passenger trains to walk out starting at 2 a.m. It called the strike only on Sunday evening, making good on an announcement last week that it would no longer give 48 hours' notice.