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GOLDSTEIN CALLS SMART GAMING TABLES THE 'FUTURE OF GAMBLING,' AND SAYS LVS IS FULLY INVESTED IN USING THE TECHNOLOGY IN MACAU, SINGAPORE P4

GOV'T INSPECTS EPM AS CONTROVERSY ERUPTS AMID TERMINATION OF TEACHERS' CONTRACTS P4

IMF: ECONOMIC OUTPUT EXPECTED TO RETURN TO PRE-PANDEMIC LEVELS IN 2025 P6



Taiwan Beijing criticized U.S. and U.K. support for Taiwan's new leader Lai Ching-te, following his election. Col. Wu Qian yesterday accused the UK of a "Cold War" mentality. This comes after a U.S. congressional delegation's visit to Taiwan, showcasing strong U.S.-Taiwan ties despite Chinese military drills around the island in response to Lai's inauguration.



Israel Two soldiers were killed yesterday in a car-ramming attack in the West Bank, where violence has surged amid Israel's Gaza offensive. In Rafah, Gaza, heavy fighting continued as Israeli forces took control of the border with Egypt, displacing over a million Palestinians who now seek refuge in makeshift camps with inadequate supplies, the UN reports.



Iran opened registration for the June 28 presidential election to replace the late Ebrahim Raisi, who died in a helicopter crash. The election occurs amid tensions with the U.S. and domestic protests. Candidates must be approved by Iran's Guardian Council, with a history of rejecting reformist candidates and women.

USA An international law enforcement team yesterday [Macau time] arrested Chinese national Yunhe Wang, disrupting a botnet he allegedly ran for nearly a decade, profiting \$99 million from activities including identity theft and financial fraud. The "911 S5" botnet infected computers in nearly 200 countries. Authorities seized \$29 million in cryptocurrency during the arrest in Singapore and Thailand.

More on backpage

LEGENDARY



Cape Verde gov't to reclaim assets from Macau Legend as gaming concessions halt P6-7

FILM
OSCAR NOMINEES HEAD TO MACAU FOR NETFLIX SHOOT P3



P15

GAMING HISTORY

HOW THE 'PROBABILITY REVOLUTION' FUELED THE CASINO GAMBLING CRAZE IN THE 18TH CENTURY

JOHN EGLIN

UNIVERSITY OF MONTANA

THE first commercial gambling operations emerged, coincidentally or not, at the same time as the study of mathematical probability in the mid-1600s.

By the early 1700s, commercial gambling operations were widespread in European cities such as London and Paris. But in many of the games that were offered, players faced steep odds.

Then, in 1713, the brothers Johann and Jacob Bernoulli proved their "Golden Theorem," known now as the law of large numbers or long averages.

But gambling entrepreneurs were slow to embrace this theorem, which showed how it could actually be an advantage for the house to have a smaller edge over a larger one.

In my book "The Gambling Century: Commercial Gaming in Britain from Restoration to Regency," I explain how it took government efforts to ban and regulate betting for gambling operators to finally understand just how much money could be made off a minuscule house edge.

The illusion of even odds in games that were the ancestors of roulette and blackjack proved immensely profitable, sparking a "probability revolution" that transformed gambling in Britain and beyond.

A NEW THEOREM POINTS TO SNEAKY BIG PROFITS

The law of large numbers refers to events governed by chance.

When you flip a coin, for example, you have a 50% – or "even money" – chance of getting heads or tails. Were you to flip a coin 10 times, it's quite possible that heads will turn up seven times and tails three times. But after 100, or 1000, or 10,000 flips, the ratio of "heads" to "tails" will be closer and closer to the mathematical "mean of probability" – that is, half heads and half tails.

This principle was popularized by writers such as Abraham De Moivre, who applied them to games of chance.



The spinning wheel game 'EO' became popular after statutes banned gambling with devices featuring 'numbers or figures'

De Moivre explained how, over time, someone with even the smallest statistical "edge" would eventually win almost all of the money that was staked.

This is what happens in roulette. The game has 36 numbers, 18 of which are red and 18 of which are black. However, there are also two green house numbers – "0" and "00" – which, if the ball lands on them, means that the house can take everyone's wager. This gives the house a small edge.

Imagine 10 players with \$100 apiece. Half of them bet \$10 on red and the other half bet \$10 on black. Assuming that the wheel strictly aligns with the mean of probability, the house will break even for 18 of 19 spins. But on the 19th spin, the ball will land on one of the green "house numbers," allowing the house to collect all the money staked from all bettors.

After 100 spins, the house will have won half of the players' money. After 200 spins, they'll have won all of it.

Even with a single house number – the single 0 on the roulette wheels introduced in Monte Carlo by the casino entrepreneur Louis Blanc – the house would win everything after 400 spins.

This eventuality, as De Moivre put it, "will seem almost incredible given the smallness of the odds."

HESITATING TO TEST THE MATH

As De Moivre anticipated, gamblers and gambling operators were slow to adopt these findings.

De Moivre's complex mathematical equations were over the heads of gamblers who hadn't mastered simple arithmetic.

Gambling operators didn't initially buy into the Golden Theorem, either, seeing it as unproven and therefore risky.

Instead, they played it safe by promoting games with long odds.

One was the Royal Oak Lottery, a game played with a polyhedral die with 32 faces, like a soccer ball. Players could bet on individual numbers or combinations of two or four numbers, giving them, at best, 7-to-1 odds of winning.

Faro was another popular game of chance in which the house, or "bank" as it was then known, gave players the opportunity to defer collecting their winnings for chances at larger payouts at increasingly steep odds.

These games – and others played against a bank – were highly profitable to gambling entrepreneurs, who operated out of taverns, coffeehouses and other similar venues. "Keeping a common gaming house" was illegal, but with the law riddled with loopholes, enforcement

was lax and uneven.

Public outcry against the Royal Oak Lottery was such that the Lottery Act of 1699 banned it. A series of laws enacted in the 1730s and 1740s classified faro and other games as illegal lotteries, on the grounds that the odds of winning or losing were not readily apparent to players.

THE LAW OF AVERAGES PUT INTO PRACTICE

Early writers on probability had asserted that the "house advantage" did not have to be very large for a gambling operation to profit enormously. The government's effort to ban games of chance now obliged gaming operators to put the law of long averages into practice.

Further statutes outlawed games of chance played with dice, cards, wheels or any other device featuring "numbers or figures."

None of these measures deterred gambling operators from the pursuit of profit.

Since this language did not explicitly include letters, the game of EO, standing for "even odd," was introduced in the mid 1740s, after the last of these gambling statutes was enacted. It was played on a wheel with 40 slots, all but two of which were marked either "E" or "O." As in roulette, an ivory ball

was rolled along the edge of the wheel as it was spun. If the ball landed in one of the two blank "bar holes," the house would automatically win, similar to the "0" and "00" in roulette.

EO's defenders could argue that it was not an unlawful lottery because the odds of winning or losing were now readily apparent to players and appeared to be virtually equal. The key, of course, is that the bar holes ensured they weren't truly equal.

Although this logic might not stand up in court, overburdened law enforcement was happy for a reason to look the other way. EO proliferated; legislation to outlaw it was proposed in 1782 but failed.

THE ALLURE OF 'EVEN MONEY'

Gambling operators may have even realized that evening the odds drew more players, who, in turn, staked more.

After EO appeared in Britain, gambling operations both there and on the continent of Europe introduced "even money" betting options into both new and established games.

For example, the game of biribi, which was popular in France throughout the 18th century, involved players betting on numbers from 1 to 72, which were shown on a betting cloth. Numbered beads would then be drawn from a bag to determine the win.

In one iteration from around 1720, players could bet on individual numbers, on vertical columns of six numbers, or other options that promised large payouts against steeper odds.

By the end of the 18th century, however, one biribi cloth featured even money options: Players could bet on any number between 36 and 70 being drawn, or on any number between 1 and 35. Players could also select red or black numbers, making it a likely inspiration for roulette.

In Britain, the Victorian ethos of morality and respectability eventually won out. Parliament outlawed games of chance played for money in public or private in 1845, restrictions that were not lifted until 1960.

By 1845, however, British gamblers could travel by steamship and train to one of the many European resorts cropping up across the continent, where the probability revolution had transformed casino gambling into the formidable business enterprise it is today. **MDT/THE CONVERSATION**

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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 Torrão, Albano Martins, Annabel Jackson, 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
DESIGNER 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

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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

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FILM

Oscar nominees head to Macau for Netflix shoot

STAFF REPORTER

OSCAR-nominated director Edward Berger is set to take audiences on a hi-

gh-stakes gambling saga in his latest project, "The Ballad of a Small Player," which is heading to the casinos of Macau this summer.

Berger, who directed the

widely acclaimed Netflix film "All Quiet on the Western Front," which won four Academy Awards, has teamed up with the streaming giant once again for this thrilling new

venture. The director's previous success with the streaming platform has set high expectations for this latest collaboration.

Joining Berger on this journey are two acclaimed actors – Golden Globe-winning Irish star Colin Farrell, who captivated audiences in "Minority Report," and Oscar-winning British actress Tilda Swinton, known for her standout performance in "Michael Clayton." The pairing of these esteemed performers is sure to bring depth and nuance to the

film's central characters.

The film, based on the 2014 novel of the same name by Lawrence Osborne, tells the story of a corrupt English lawyer who flees prosecution and seeks refuge in the gambling meccas of Macau. Shang-Chi star Fala Chen is also set to appear, with more cast members expected to be announced soon, further enhancing the international diversity of the production.

"Edward Berger's time in the trenches ended with a formidable four Oscars for 'All Quiet on the Western Front,'" said a representative from Tudum, Netflix's online platform. "Now he's heading to the casinos of Macau for 'The Ballad of a Small Player,' the first project to come out of Berger's creative partnership with Netflix."

The film is written by Rowan Joffé, known for his work on "28 Weeks Later" and "The American," ensuring a well-crafted and suspenseful narrative to complement the visually captivating setting of Macau's vibrant casinos.

Meanwhile, a casting call has been released by Lumiere Film Production, seeking extras for various roles in the film, including dealers, croupiers, hotel guests, gamblers, and bellmen. The production company has invited interested individuals to apply via WhatsApp, underscoring the global reach and collaborative nature of this cinematic venture.

TRANSPORT

Expanded jurisdiction facilitates light rail project

STAFF REPORTER

IN a move to bolster its transportation infrastructure, the Macau government has received approval from the State Council to extend the city's jurisdiction to a strip of land and water near the Gongbei Checkpoint in Zhuhai.

Effective from May 31, this V-shaped area will come under Macau's control, paving the way for the expansion of the Light Rapid Transit (LRT) network to the Border Gate separating Macau from mainland China.



The planned LRT East Line, spanning 7.7 kilometers with six stations, will transport pedestrians to the redeveloped Zone A and Taipa. The project covers an area of

3,700.178 square meters of tidal flat that Macau's legislature has approved for the city's extended jurisdiction.

Macau's authorities submitted the application for the

land extension last December, requesting an extendable grant until December 19, 2049.

This strategic move aligns with Macau's efforts to enhance its trans-

portation connectivity and facilitate the flow of people and goods between the city and the mainland, further strengthening its position as a key economic hub in the region.

CRIME

CONVICTED THIEF ARRESTED FOR SHOPLIFTING AGAIN

STAFF REPORTER

THE Judiciary Police arrested a 34-year-old male suspect named Luk, a part time worker from Macau, for four shoplifting incidents that occurred between April 25 and May 22, 2024. According to the authorities, the man is a frequent shoplifter and has proven adept at avoiding arrest.

The man often used masks, hats, wigs, and umbrellas to disguise his identity while committing crime. Before and after the crime, he would change his clothes to effectively throw off the police investigation.

Between April 25 and May 22, 2024, the suspect targeted four different locations, making away with MOP5,100, MOP2,700, MOP7,600, and MOP1,000 each time.

The locations varied from food court restaurants, snack stores, and other shops all over Macau. The authorities finally identified the suspect after they realized that he had previously or currently worked at all targeted stores. They finally arrested him on May 29.

According to the police report, the suspect had previously been convicted of possessing prohibited weapons in 2017, fraud in 2022, theft in 2022, and prohibited weapons again in 2022. All of these previous cases and the present shoplifting charge are awaiting trial.

NON-RESIDENT WORKER DIES IN ACCIDENT AT MACAU BRIDGE

A construction worker has tragically died after falling from the Pac On Macau Bridge site in Taipa. The Fire Services Bureau said it received a report around noon yesterday that a 55-year-old non-resident worker had fallen from Macau Bridge site and that the victim was not showing any signs of life. A statement from the Judiciary Police (PJ) said that "no suspicious scars were found."

MACAU RESIDENTS DEFRAUDED IN FOOD ORDERING SCAM

Police are investigating after 17 Macau residents fell victim to an online food ordering scam this week, losing a total of 16,140 patacas. Macau residents came across a page on online social platforms that claimed to provide "light meal" ordering services, offering lots of meals at a discounted price of 34 patacas per meal, along with delivery services. The victims, believing the enticing offer, paid using "Easy Transfer" and MPay. However, the other party failed to deliver the meals at the agreed time and subsequently went incommunicado. The victims soon discovered they had been blacklisted by the relevant page, leading them to suspect they had been defrauded.

N3 BUS ROUTE TO TEMPORARILY EXTEND TO HAC SA BEACH

The Transport Bureau has announced that it will temporarily extend the N3 bus route to service residents going to Hac Sa Beach from June 1 to August 31. The extended N3 route will add stops at the BBQ park and the beach itself, making it more convenient for people to access the area during the peak summer season. The temporary route extension is part of the government's efforts to enhance public transportation and provide better services to residents and visitors alike. Officials hope the added convenience will encourage more people to explore Macau's beaches and outdoor attractions during the summer season.

AUTHORITIES ORGANIZE JOB FAIR TO FILL 385 JOB VACANCIES

The Labour Affairs Bureau and the Federation of Workers' Associations of Macau will be hosting a series of job matching sessions in early June, offering a total of 385 job vacancies across various sectors. On June 6, the morning session will focus on the security and cleaning sectors, with 126 job openings available, while the afternoon session will target the restaurant sector, offering 145 vacancies. On June 7, a retail sales session for supermarkets will be held, with 114 job openings for positions like cashier, vegetable and fruit packager, meat cutter, and transport and merchandise storage employee.

EDUCATION

DSEDJ INSPECTS EPM AS CONTROVERSY ERUPTS AS TEACHERS' CONTRACTS NOT RENEWED

STAFF REPORTER

TWO officials from the Education and Youth Development Bureau (DSEDJ) visited the Portuguese School of Macau (EPM) yesterday and conducted an inspection speaking to the school's director.

This comes as contracts of several teachers were not renewed, sparking shock and indignation among staff. The school rejects claims of a "restructuring process" and cites management reasons for the decision.

Earlier this week, teachers at EPM were called to make appointments on Monday and Tuesday for a "personal meeting" with the management. This was to tell them whether their employment relationship with the school would be renewed.

In the Portuguese department, three teachers saw their contracts ended by the school's decision. All three hold permanent resident cards and are in Macau under a special license from Portugal.

"The school is in the process of restructuring at the level of departments and positions. The idea is to value the teaching component, according to what was explained to me as a reason," says one of the affected teachers,



A view of EPM (foreground) and of the tall building where DSEDJ has its headquarters (background), yesterday

Alexandra Domingues, who has taught in Macau for 33 years, as cited in Portuguese media outlet Ponto Final

Having taught at the school practically since its inception, Domingues says she is "in shock" as "nothing led me to believe from the school management that there was a need for someone to leave our department." As a representative of teachers on the Board of Directors, she says she has always addressed topics "with the utmost civility," in the sense of "investigating, knowing, trying to understand changes or any other problem."

Another anonymous professor at the institution admitted there is "a huge misunderstanding" with the termination of employ-

ment, arguing that the number of students is set to increase and the number of teaching staff should accordingly follow. "We cannot understand how some of the teachers who will be dismissed are Portuguese language teachers [...] those who are already better prepared and who perfectly understand [...] needs, especially of Chinese-speaking students," the professor said.

When contacted by Lusa, director Acácio de Brito, who has been in office since December 2023, denied that any "restructuring process" was underway, noting only that a change in the leadership of Fundação Escola Portuguesa and the management of the educational institution had occurred. He explained that

every year "there are situations where new teachers leave and enter" and that there are many teachers who form part of the Portuguese Ministry of Education (ME) school staff.

The president of the Parents Association of the Portuguese School of Macau, Filipe Regêncio Figueiredo, told Lusa that he has not received any official communication from the school and does not understand the controversy. He said he is interested in the school working well and his children learning, and that he will be there to check the work next year if the new teachers are not performing well. Figueiredo also represents parents and those responsible for education on the Board of Directors.

GAMING

Las Vegas Sands CEO embraces smart gaming tables as the 'future of gambling'

STAFF REPORTER

LAS Vegas Sands Chairman and CEO Robert Goldstein has described smart gaming tables as the "future of gambling," stating that his company is "fully invested" in utilizing the technology across its integrated resorts in Macau and Singapore.

Goldstein's comments came during the Bernstein 40th Annual Strategic Decisions Conference where he was asked about the role of technology on today's gaming floors.

"The hot ticket today, the hot discussion revolves around the smart tables," Goldstein replied.

"They are terrifically advanced products that enable us to do a better job of policing the game for both the customers' and our own benefit."

Goldstein explained that smart tables "help us market better" and "make us more aware," turning a table game into something more akin to a slot machine by removing the human element and making the process "very mechanical, very efficient."

"The future of gambling, I think, is tied to smart tables," he said. "And there's a lot of confusion that smart tables will do things that they don't

do. They simply enable the operator to do better things with their marketing, with game protection, with how they view the customer. It enables the customer to have a better experience."

Goldstein emphasized that Sands is "fully invested in smart tables in both Macau and Singapore and that's our future. We believe it's very positive."

While operators have flexibility around the extent of technology they use, Goldstein said Sands was using "all of those elements to make it the most effective."

"We're very happy with the product and where it's



going," he added.

The use of smart gaming tables fitted with radio frequency identification (RFID) technology

has the potential to significantly boost casino revenue in Macau, according to a recent report from Citigroup.

MACAU'S LEADING NEWSPAPER



Melco's signature initiative Simple Acts of Kindness delivers warmth to the community

MELCO Resorts & Entertainment's *Simple Acts of Kindness* program initially launched during the pandemic to focus the Company's community support efforts. Now moving into its fourth year, the program has evolved into a signature initiative. Based on the principle that a multitude of little things can have a big impact, the program delivers key initiatives and provides various types of support to local Macau community groups, including elderly, youth, local businesses and associations.

In just the first quarter of 2024, the Company has collaborated with 40 government organizations, NGOs and schools to carry out over 120 Simple Acts of Kindness activities. These were made successful with the help of almost 900 Melco volunteer participations delivering 1,300 hours to help 7,100 beneficiaries.

REALIZING 'SMALL DREAMS' FOR PROFOUND IMPACT

Under the umbrella of the Simple Acts of Kindness, the 'Small Dreams' program was launched to help local elderlies and youth realize their wishes through individualization and customization. Recently, to help make seniors' dreams come true, Melco continued to work hand in hand with local NGOs including General Union of Neighborhood Associations of Macau (UGAMM), Macau Federation of Trade Unions and Caritas - Macau.

While identifying 'Small Dreams' of those in the community, it was discovered that many elderly indi-

viduals never had the opportunity to take wedding photos when they were young due to financial constraints. Recognizing how much this meant to them, Melco organized for a professional photographer to take wedding photos for 8 elderly families, totaling 17 beneficiaries from UGAMM Elderly Caring Service Network, allowing them to commemorate their long-lasting love. This heartfelt initiative not only fulfilled a cherished dream but also provided them with beautiful memories to treasure. Seeing the joy and emotion on their faces as they finally captured the special moment was incredibly rewarding,

highlighting the profound impact of making even the smallest dreams come true.

Beneficiary Grandma Ao said, "This activity reminds us of our youthful days. We didn't have these wedding photos before. It's amazing! We are over 70 years old, and it's quite unbelievable that we are still able to take such photos. We must show these photos off to our relatives, friends and children."

For many elderly couples, to be able to grow old and to live happily together is a true blessing. But as life would have it, not all elderlies are as lucky. For those whose partners have passed away, Melco

arranged for their children to accompany them to fulfil this wish. Beneficiary Grandma Yin said, "I'm so happy! It's so rare to be able to do this. When I was young, I loved to dress up for photos. I like having photos taken very much."

Melco colleague Ms. Abby Choi, Entertainment Ambassador, Studio City, said, "It's such a blessing to have the opportunity to join this meaningful event as a volunteer, helping the elderly to realize their wish of having their wedding photos taken. I'm thrilled to see them so joyful."

TEACHING CHILDREN POSITIVE LIFE VALUES

The Company also partnered with Macau Special Olympics to help fulfill the wishes of differently abled children and teenagers. The young individuals expressed their dreams for books, board games, and new clothes. Melco colleagues and their children came together to obtain these items and personally delivered them to the youth beneficiaries, while also giving them a tour of Melco's play facilities at Studio City's Super Fun Zone, creating a joyful and memorable experience for everyone involved. The initiative highlights that even a small

dream can mean a lot to these individuals; dreams don't have to be grand — sometimes, it's just a hot meal or a simple act of kindness that makes a significant impact.

Also as part of Melco's ongoing *Simple Acts of Kindness* community outreach efforts, the Company organized a food donation initiative for Holy House of Mercy's Centro de Reabilitação de Cegos, donating 500 food baskets. Colleagues were encouraged to participate with their children who eagerly joined the initiative. The event was not only about providing essential supplies to those in need but also about teaching the younger generation the importance of empathy, generosity, and community service. By involving children in such activities through Melco's Teaching Children Values initiative, the company hopes to instill in them a lifelong commitment to helping others and making a positive impact in their communities. This meaningful experience allowed both colleagues and their children to connect with the beneficiaries, fostering a deeper understanding of the challenges faced by others and the difference that kindness and support can make.



Cape Verde gov't to reclaim assets from

RENATO MARQUES

THE government of Cape Verde has officially terminated the contract with the subsidiary companies of Macau Legend Development Ltd (MLD) in the country last September following an idling on the development of the project of a casino resort at the Praia da Gamboa and Santa Maria Islet at Cidade da Praia.

According to an official letter from "Cabo Verde TradeInvest," to which the Times had access, on September 7, 2023, the government entity responsible for foreign investments in the African country notified the MLD subsidiaries (MLD Cabo Verde Resorts S.A. and MLD Cabo Verde Entretenimento S.A.) of the unilateral decision to terminate the agreements with MLD due to their nonfulfillment of the contract for the development project.

In the letter signed by chairman and CEO of Cabo Verde TradeInvest (Investment and Export Promotion Agency of Cabo Verde islands), José Manuel Almada Dias, the agency said that, after several letters sent to the MLD regarding the monitoring and inspection of compliance of contractual obligations, the government entity was terminating the contract due to breach by MLD.

"More than four years since the signing of the draft Addendum to the Convention, and without even completing the first phase of the project, there are no doubts regarding the lack of interest from you in fulfilling the commitments and executing the contractual obligations resulting from the Convention, that is, to develop the investment project Macau

Legend Development, in the Bay of Cidade da Praia, which includes the Santa Maria Islet and Praia da Gamboa, in Cape Verde," the letter reads, noting that a previous letter, dated from January 18, 2023, on the same matter, was unanswered by the concessionaire.

"Your excellency's negligent stance is reflected and acknowledged in your letter from October 24, 2022, in which you intended to justify the contractual delays with the negative impacts caused by both the Covid-19 pandemic and the war in Ukraine, which is neither accepted nor acceptable," the letter continues, adding, "Until now you are yet to present a proposal for the project's execution and completion schedule, including all its phases, nor a demonstration of the respective financial capacity, as you had promised and despite the successive insistences of the State of Cape Verde and the deadlines set for presenting the [mentioned documents]. The last deadline extension had been granted in the letter of January 18, 2023, to which we have not received any response."

Dias also noted in the letter dated September 7, 2023, that "since it is not possible to reach an amicable and negotiated resolution, and it is not in the interest of the State of Cape Verde to maintain the situation of non-execution of this project, given the contractual non-compliance with the objectives and deadlines set out in the Convention, there is no alternative left to the State of Cape Verde other than the termination of the agreement."

The letter concludes with a reference to the intentions of the government of Cape Ver-

de in seeking the "payment of compensation for the damages suffered, which will be indicated in due course," reaffirming that, "in case you do not pay this compensation, the State of Cape Verde has no alternative other than to resort to the legal channels at its disposal to claim the amount of compensation that will be set."

CONFIRMING VS CONFUSING STATEMENTS

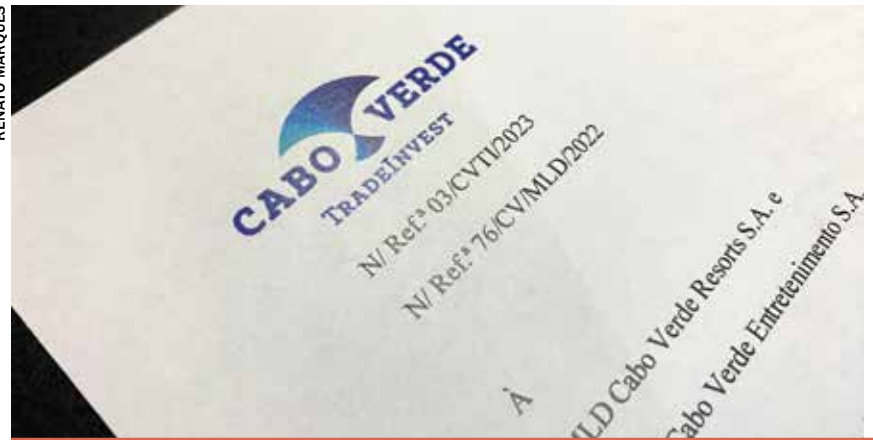
In early October 2023, the Chairman, CEO, and Executive Director, of MLD, Li Chu Kwan in an interview with the Hong Kong broadcaster TVB, admitted that the company would abandon their development projects in Cambodia and Cape Verde until 2025.

Li justified the decision with several issues in implementing such projects and with a new direction for the company that would exclusively focus on Macau and developing non-gaming businesses to reduce their dependency on gaming.

Such a statement comes in line with the letter from Cabo Verde TradeInvest that one month earlier, had unilaterally terminated the contracts with MLD due to breach, namely on the development of the project that started in 2016 that should have been concluded by February 2021 and progress on which had been paused for a long period.

In line with such events, Cape Verde's Premier, Ulisses Correia e Silva, also at the start of October 2023, announced that the government of Cape Verde would reverse the concession of the project for the hotel-casino after the abandonment of the project by MLD.

He also added that after that,



the government would look for a solution for the investment.

"First, we have to reverse the concession. This is an operation and investment concession. There had been indications for some time that there would be problems on the investor's side, on their ability to complete the project," Correia e Silva said to the media in Cape Verde.

"Now we are working on legal support to terminate the concession and then see how the investment can be repurposed, as it cannot remain as it is [unfinished]," he added in

an interview on the sidelines of the opening of the new academic year at the University of Cape Verde.

Correia e Silva also added that the government would reclaim the site that had been occupied under the concession regime and create conditions for new projects to emerge on the site.

Unexpectedly, in early May this year, Cape Verde's Deputy Prime Minister and Minister of Finance, Business Promotion and Digital Economy, Olavo Correia confirmed in an interview with the local broadcas-

ECONOMY

IMF: Economic output expected to return to pre-pandemic levels in 2025

STAFF REPORTER

THE International Monetary Fund (IMF) highlighted the strong recovery of city's economy post-pandemic and agreed that the implementation of effective economic diversification policies would "strengthen the SAR's economic resilience."

The IMF Mission carried out its Article IV Consultation for the SAR from February 21 to March 6 this year, of which the report has been made public yesterday.

With a sustained recovery in the tourism sector and a rebound in private investment, the IMF forecasted a 13.9% growth

for Macau SAR's economy this year, with economic output expected to return to pre-pandemic levels in 2025.

Furthermore, the IMF anticipated that Macau's economic growth would stabilize at a long-term potential of 3.0%, driven by the SAR government's efforts to promote appro-

priate economic diversification, non-gaming tourism development, expansion of international markets, and accelerated integration into the Guangdong-Hong Kong-Macao Greater Bay Area (GBA).

Meanwhile, the IMF noted the significant progress in digitalization within

Macau's economy. The institution recommended that the Macau increase public investment in areas such as education, training, healthcare, basic research, and climate-resilient infrastructure, as well as support the digital transformation of small- and medium-sized enterprises to enhance the city's productivity and resilience to economic shocks.

Additionally, the IMF advised the government to take advantage of opportunities from GBA integration to advance the policy goals of economic diversification in the SAR.

On the front of promoting modern financial services, the IMF said that the reformulated Financial System Act (FSA) had enhanced the flexibility of the SAR's legal framework for financial regulation, "laying the legal basis for innovation and modernisation of the financial sector."

According to the institution's feature analysis, "Macau's banking system remained sound while sufficient capital and liquidity buffers would buttress the banking system's resilience to withstand external shocks."

Macau Legend as concessions halt



both the MLD and the government officials of Cape Verde to clarify the current status and position of the government regarding the termination of the contract but, until press time, the Times had not received any response from these entities.

ASSETS OF THE CONCESSION

Although the concession granted by the government of Cape Verde to the MLD is divided into two different parts (one, a land concession and two, a gaming operation concession), since there are no assets from the second, as the construction of the casino was never concluded and it is far from being potentially operational, the matter of the assets seems to be restricted to the first part, that is, the buildings, foundations, machinery, and others that MLD might have left in Cape Verde.

Since, as far as the Times could investigate, the MLD has not appealed the decision from September 7, 2023, of Cabo Verde TradeInvest of terminating the agreements, which include the concessions, all rights from MLD seem to have also ceased with this termination with the Cape Verde government to be able to proceed with a reclaiming of the site (without all the assets that are currently on it).

This fact can be also deduced in the words of Premier Correia e Silva when in October 2023 he noted that the government was working on reversing the concession and finding a solution to give to the site with a different partner, that is, assuming that the Cape Verde government would take im-

mediate possession over the assets on the site as the contracts indicate and without a need to negotiate them with MLD.

These assets were lastly evaluated by the MLD in their Annual Report in 2021 as worth only some HKD35 million with the group assuming that part of the losses for the year ended 31 December 2021 was due to the "impairment losses recognized for the overseas projects located in Cape Verde due to the adverse changes in economic situation under Covid-19 pandemic."

In the same report, the MLD also noted that during the year the group had "an impairment loss of HKD241 million (2020: HKD79,020,000) recognized on the investment project in Cape Verde."

In the same year, the MLD noted in the chapter specifically dedicated to the investment project in Cape Verde that besides the impairment loss referred to earlier, the project was "recorded for the excess of the carrying value over the estimated recoverable amount of HKD35,000,000 (2020: HKD282,000,000), which was determined to be the fair value less costs of disposal of the CGU [Cash Generating Unit] to which the assets have been allocated for the investment project in Cape Verde. The estimated fair value of the CGU in Cape Verde was determined using level 3 inputs based on the current cost of replacing the assets less deduction for physical deterioration and all relevant forms of obsolescence and optimization."

In 2022, in the same Annual

Report, the company stopped having a chapter dedicated to the Cape Verde project and replaced it with a note on the "Impairment Losses on Non-Financial Assets" section which recapped the previous losses, adding, "No impairment was recorded for the year ended 31 December 2022**," that is, acknowledging that the assets in Cape Verde have kept the same value as evaluated at the end of 2021, that is, HKD35 million.

In the 2022 report is also noted that a sum of approximately HKD12,677,000 (same as in 2021) for a gaming concession with a term of 25 years would be due "from the first day of operation of the casino operated by the Group under the project in Cape Verde,**" which never happened.

On April 24, this year, in the MLD Annual Report (referring to the year ending on 31 December 2023) there is no reference to the Cape Verde development project, further losses related to the assets in the country, or even an acknowledgment of no impairment regarding the same assets (like occurred in the 2022 report).

On the topic, the Times reached the Hong Kong Exchanges and Clearing Limited (HKEX) to understand the reasons for such an omission or if there was any other filing to the HKEX that would justify the non-report on the matter.

Acknowledging the inquiry, Henry Sung, assistant vice president for Corporate Communications said that "HKEX does not comment on individual cases."

ter RTC that the government of Cape Verde had the intention to revoke the license of MLD and that negotiations between both parties were underway to reach an amicable agreement that would be potentially concluded within two months, or by early July this year.

Although confirming the unfulfillment of the contractual obligations by MLD, Correia said that the government was still looking for an amicable

solution while noting that they were also seeking new investors for the casino resort project and had received some interest from other parties.

The same official added that Cape Verde government aims to find a new partner capable of providing the guarantees MLD failed to deliver, particularly on financial, management, and project execution to avoid further delays.

The Times has contacted

CORPORATE BITS

MGM expands into Korean market



MGM Resorts International is working to strengthen its presence in the Korean tourism market. The company is participating in the "Experience Macao Roadshow in Korea" organized by the Macao Government Tourism Office to showcase

Macau's potential to Korean visitors.

The roadshow takes place through June 2 at a Seoul department store to highlight Macau's cultural and entertainment offerings. MGM is promoting performances like the residency

show "MGM 2049" collaboration with Chinese filmmaker Zhang Yimou. The company also showcased Forbes and Michelin-starred dining options to highlight Macau's development as a "Creative City of Gastronomy."

At its booth, MGM featured a lucky draw machine decorated with its Golden Lion emblem and appearances by its mascot Leo. Prizes included accommodation discounts and souvenirs to attract Korean travelers. The accommodation package also included transit passes and cruise tickets to promote exploring Macau's blend of Eastern and Western influences across its transportation routes.

Sands Resorts makes comeback at Macau roadshow



Sands Resorts Macao is once again participating in the Experience Macao roadshow series to promote Macao's tourism and MICE offerings in the important Korean market. The MGTO event, held May 30 to June 2 in Seoul, provides Sands Resorts Macao an opportunity to highlight its

leisure and meeting facilities.

The roadshow also featured a 'Macao Tourism + MICE Product Updates Seminar & Travel Mart' to give travel industry a comprehensive look at Macau's destination strengths. Sands Resorts Macao's booth pays tribute to icons like The Londoner Macao's

Big Ben and The Parisian Macao's Eiffel Tower. Engaging videos share ways to enjoy a curated stay across Sands Resorts Macao's properties.

Attendees can also learn about accommodations, duty-free shopping, extensive meeting space, and family entertainment such as Harry Potter: The Exhibition, and renowned restaurants including Gordon Ramsay Pub & Grill and two-Michelin-starred The Huaiyang Garden. Two memory-making accommodation packages are promoted. This is Sands Resorts Macao's second participation this month in Seoul to showcase capabilities and unique experiences to this key market.

MACAU'S LEADING NEWSPAPER

AP PHOTO



TRADE

Beijing to impose controls on exports of some aviation, aerospace equipment

CHINA'S Commerce Ministry said it will restrict exports of some aviation and aerospace-related equipment and technology beginning July 1.

A notice seen yesterday on the ministry's website said the move was to safeguard national security and interests and fulfill international obligations such as non-proliferation. Exports of items designated under the new rules will require export licenses.

The announcement was jointly released with China's General Administration of Customs and the Central Military Commission's equipment development department.

It said the export controls would apply to aircraft and aerospace engines and structural parts, engine manufacturing related equipment, software and technology. They also will include tools, molds, fixtures and other processing equipment used to make certain materials such as "superplastic" bonded with titanium, aluminum and their alloys.

Beijing and Washington have both moved to limit exports of products, technology and equipment considered vital to national security. China has also imposed sanctions against some U.S. aerospace and defense manufacturers to retaliate against sales of weapons to Taiwan, a self-governed island it claims as its territory.

The U.S. has export controls in force on exports of aero gas turbine engines, some aircraft and instruments, navigation equipment and systems.

The Commerce Ministry notice said the controls also would apply to technologies used in the development, making and use of the equipment, including design drawings, process specifications, process parameters, processing procedures, simulation data, and the like.

The overall impact of the move is unclear. China exports engine parts and other aircraft and space components. It also has developed its own jet engines. But it still relies on foreign suppliers for key parts of aircraft it has begun to produce using its own technology and manufacturers. **MDT/AP**

CHINA-ARAB STATES FORUM

Xi pledges more Gaza aid and t

SIMINA MISTREANU & EMILY WANG
FUJIYAMA, BEIJING

CHINESE President Xi Jinping reiterated calls for the establishment of an independent Palestinian state and promised more humanitarian aid for people in Gaza as he opened a summit with leaders of Arab states yesterday in Beijing.

"Since last October, the Palestinian-Israeli conflict has escalated drastically, throwing people into tremendous suffering," Xi said in a speech opening the China-Arab States Cooperation Forum. "War should not continue indefinitely."

He called for an

international peace conference for resolving the Israel-Hamas war and pledged 500 million yuan (\$69 million) in humanitarian aid for Gaza. He also promised to donate \$3 million to a United Nations agency that provides assistance and relief to refugees of the Israel-Hamas war.

Beijing and the Arab states support Palestinians in the conflict, where Israel is facing growing international condemnation after its strike in the southern Gaza city of Rafah in which at least 45 people were killed over the weekend. The overall Palestinian death toll in the war exceeds 36,000, according to the Gaza Health Ministry.

Beijing has long

backed Palestinians and denounced Israel over its settlements in the occupied territories. It has not criticized the Hamas attack on Oct. 7 — which killed about 1,200 Israelis — while the United States and others have called it an act of terrorism. However, China has growing economic ties with Israel.

Egyptian President Abdel-Fattah el-Sissi, who spoke at the opening ceremony, praised China for supporting an immediate ceasefire in Gaza and the establishment of an independent Palestinian state.

"I call on all active actors of the international community to assume their moral and legal responsibilities to stop the

outrageous Israeli war," el-Sissi said. "I further urge the international community to take immediate and decisive action to enforce the instantaneous and unfettered delivery of humanitarian aid and assistance to the Gaza Strip to break the Israeli siege and counter any attempts to forcibly displace the Palestinians from their lands," el-Sissi said.

Besides addressing the war, the Chinese leader also called on Arab states to deepen cooperation in areas such as trade, clean energy, space exploration and health care.

The summit attended by heads of state from the United Arab Emirates, Bahrain and Tunisia among

others was set to focus on China's expanding trade ties and on security concerns related to the Israel-Hamas war.

"China's priorities in the region are primarily economic," said Maria Papageorgiou, a lecturer in politics and international relations at University of Exeter. "It wants to continue the momentum established in recent years with Gulf states and expand its investments, particularly in trade, technology (5G networks), and other cyber initiatives."

Additionally, China wants to present itself as an alternative to the West and a more credible partner to the region, one that doesn't interfere in the nations' domestic affairs nor

HONG KONG | NATIONAL SECURITY

14 ACTIVISTS CONVICTED, TWO ACQUITTED IN MAJOR

FOURTEEN activists were convicted in a major national security case on Thursday by a court that said their plan to effect change through an unofficial primary election would have undermined the government's authority and created a constitutional crisis.

Following a 2019 protest movement, authorities have strengthened governance in Hong Kong through modifications in electoral processes, media regulation, and the implementation of the security law under which the activists were convicted.

Those found guilty of conspiracy to commit subversion included community leaders Leung Kwok-hung, Lam Cheuk-ting, Helena Wong, and Raymond Chan, who could face up to life in prison when sentenced later. The two defendants acquitted were community representatives Lee Yue-shun and Lawrence Lau.



Lawrence Lau, a former pro-democracy district councilor, arrives at the West Kowloon Magistrates' Courts yesterday

However, the prosecution intends to appeal the acquittals.

The activists were among 47 individuals prosecuted in 2021 for their involvement in the primary. Prosecutors accused them of attempting to paralyze Hong Kong's government and influence the city's administration by securing the legislative majority necessary to

indiscriminately veto budgets.

In a summary of the verdict distributed to media, the court said the election participants had declared they would use their legislative power to veto the budgets.

Under the city's Basic Law, the chief executive can dissolve the legislature if a budget cannot be passed, but the lea-

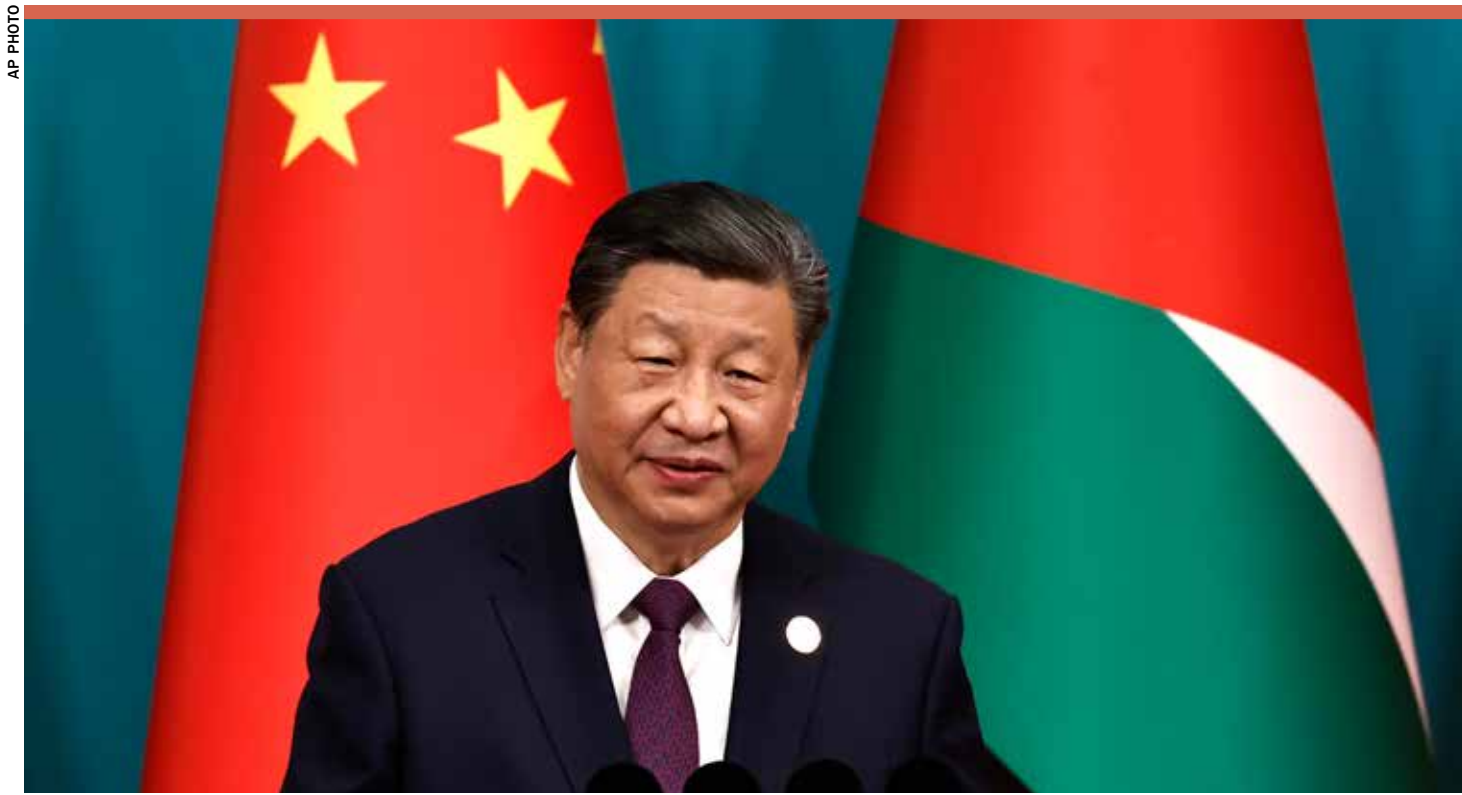
der would have to step down if the budget is again vetoed in the next legislature.

In the full, 319-page verdict, the judges stated that if the plan to veto bills would lead to the dissolution of the legislature, it meant "the implementation of any new government policies would be seriously hampered and essentially put to a halt."

"The power and authority of both the Government and the Chief Executive would be greatly undermined," the court noted. "In our view ... that would create a constitutional crisis for the region."

As the hearing concluded, some of the convicted defendants waved at their families as they left the courtroom.

Talks trade at summit with Arab leaders



President Xi Jinping delivers a speech at the opening ceremony of the 10th ministerial meeting of the China-Arab States Cooperation Forum at the Diaoyutai State Guesthouse in Beijing, yesterday

exert pressure, Papa-georgiou said. Xi and el-Sissi had a bilateral mee-

ting on Wednesday, during which they signed a series of cooperation agree-

ments in areas such as infrastructure, technology and food imports meant to

strengthen their ties. China has invested billions of dollars in Egyptian state pro-

jects, including a Suez Canal economic zone and a new administrative capital

east of Cairo. Investments between Egypt and China amounted to around \$14 billion in 2023, compared to \$16.6 billion in 2022, according to Egypt's statistics agency.

Also at the forum are Tunisia's President Kais Saied, Emirati President Sheikh Mohammed bin Zayed Al Nahyan and Bahrain King Hamad.

The China-Arab States Cooperation Forum was established in 2004 as a formal dialogue mechanism between China and Arab states.

China is Tunisia's fourth-largest trading partner after Germany, Italy and France. Beijing has financed hospitals and sports complexes in Tunisia, and its companies have been

contracted to build strategic infrastructure such as bridges and deep-water Mediterranean ports.

The UAE also has expansive, growing economic relations with China and has faced U.S. criticism for an alleged Chinese military facility being built in Abu Dhabi.

Besides China's expansive trade ties in the Middle East, it has increasingly sought to play a diplomatic role in the region. In 2023, Beijing helped broker an agreement that saw Saudi Arabia and Iran

reestablish diplomatic relations after seven years of tension in a role previously reserved for longtime global heavyweights like the U.S. and Russia. **MDT/AP**

R CASE

The court acquitted Lau after finding no evidence he had intended to subvert state power. Lee was also found not guilty after the court determined he had not engaged in activities that would force the government to address the 2019 protest demands.

While Lee had adopted a similar political platform as other party members in the now-defunct Civic Party, the court took into account that he was a latecomer to the party's campaign for the primary and that he would have had little choice but to adopt the platform used by others. Thus, the court said it could not be sure he had intended to subvert state power.

The two will be kept on bail pending appeal, with a mitigation hearing tentatively scheduled for June 25.

Observers noted that the subversion case demonstrated how the security law is being used to safeguard poli-

tical stability following significant protests in 2019. Both the Beijing and Hong Kong governments have affirmed that the law has restored stability to the city while maintaining judicial independence. After the verdicts, Beijing expressed its support for the city's judicial and law enforcement officials.

The 47 activists charged included legal scholar Benny Tai, former student leader Joshua Wong, and several other community leaders.

Thirty-one of them, including Tai and Wong, pleaded guilty. They have a better chance at shorter jail terms and will be sentenced at a later date.

Before the court hearing began on Thursday, four members of the League of Social Democrats, including Leung's wife Chan Poying, were arrested outside the court building. They were initially planning to stage a small demonstration to voice support for the activists. Without identifying them, police said

they were arrested on suspicion of disorderly conduct in a public place.

Diplomats from various countries and dozens of residents had gathered outside the court to hear the verdicts. The unofficial primary in June 2020 was meant to shortlist candidates who would then run in the official election. It drew an unexpectedly high turnout of 610,000 voters, over 13% of the city's registered electorate.

The pro-democracy camp at that time hoped they could secure a legislative majority, which would allow them to press for the 2019 protest demands, including greater accountability and democratic elections for the city leader. However, the government postponed the legislative election that would have followed the primary, citing public health risks during the coronavirus pandemic. The electoral laws were later revised, effectively increasing the number of pro-government lawmakers in the legislature. **MDT/AP**

NATURE

LAKES ON QINGHAI-TIBET PLATEAU GROWING RAPIDLY, STUDY FINDS

PALDEN NYIMA & DAQIONG

CHINESE scientists have found that over the past three decades, the area of lakes on the Qinghai-Tibet Plateau has expanded by over 10,000 square kilometers and is continuing to grow, the Qinghai-Tibet Plateau Research Institute of the Chinese Academy of Sciences announced recently on its website.

The research carried out by the institute's environmental change and multisphere processes team, led by Zhang Guoqing, predicts that by the end of the 21st century, the lake area on the Qinghai-Tibet Plateau will expand by approximately 50 percent, equivalent to about 20,000 square kilometers, under a low-emission scenario. This expansion will increase

water levels by an estimated 10 meters, resulting in a staggering increase in water volume of about 652 billion metric tons, which is four times the increase over the past 50 years.

The research is a pivotal advancement in the study of Qinghai-Tibet Plateau lakes. It was published in the esteemed international academic journal Nature Geoscience on Monday and is poised to provide crucial scientific guidance for future planning on the Qinghai-Tibet Plateau.

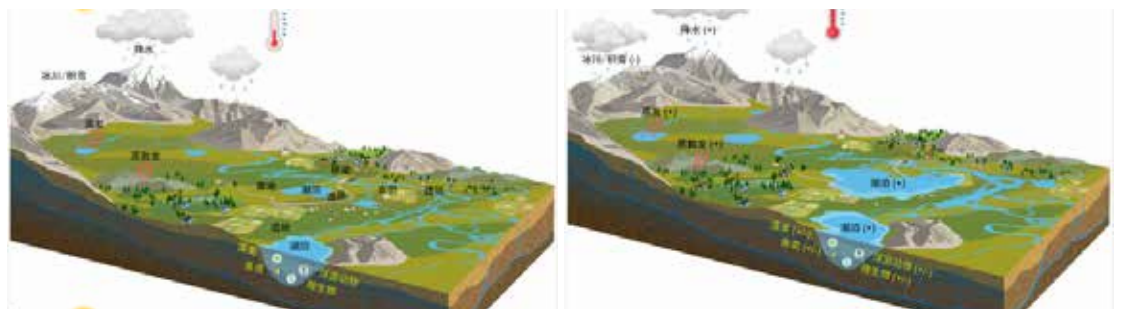
Described as the "Asian Water Tower," the Qinghai-Tibet Plateau boasts the world's highest and most extensive plateau lake group, accounting for over 50 percent of China's total lake area.

Xu Fenglin, one of the authors of the published research

paper and a doctoral student at the institute, said that the research highlights that lakes in the northern plateau are experiencing the most significant expansion and will potentially double in area under high-emission scenarios.

"The lakes in the central region of the plateau are projected to expand by over 50 percent, while lakes in the southern region, previously in a state of shrinkage, are anticipated to transition to expansion in the near future," Xu said.

"The expansion of lakes on the Qinghai-Tibet Plateau will increase lake-atmosphere exchanges, potentially leading to an increase in greenhouse gas concentrations in the atmosphere, thereby exacerbating global warming." **CHINA DAILY**



NEW ZEALAND

PROVINCES REJECT GOVERNANCE CHANGE, SPARKING FEARS OF A CIVIL WAR IN RUGBY

STEVE MCMORRAN

DOMESTIC provinces have overwhelmingly rejected a new governance plan for New Zealand Rugby in a move some observers fear will fracture the national sport along amateur and professional lines.

At a special general meeting yesterday, the 26 provincial unions voted down a new governance system which had been recommended by an independent panel and which was favored by the sport's national organizers. They voted instead for a system which is closer to the status quo and ensures the provinces are represented on the NZR board.

The New Zealand Rugby Players' Association, which represents the country's professional players, had threatened to break away from the national body and set up a separate commercial entity if the new governance plan was not adopted.



In a statement released immediately after the vote, NZRPA chief executive Rob Nichol condemned the provinces, saying the governance changes had wide support from NZR, Super Rugby clubs, professional players and some provincial unions.

"The expert panel laid out what we needed to do perfectly in their recommendations," he said. "It was a great opportunity for the game to make the changes required."

"It's incredibly unfortunate we

haven't taken that opportunity and ended up with what the expert labeled status quo or worse."

The general meeting voted 59-31 against the system recommended by the expert panel, and 61-31 in favor of an alternative proposal which ensures provinces are represented on the board. Provincial unions have differing numbers of votes depending on their size, and proposals needed a two-thirds majority to pass.

The panel findings were released last year in a report authored

by David Pilkington. The report said the existing governance system is not fit for purpose in the professional era and change is urgently needed.

It said New Zealand has too many professional players and that the National Rugby Championship, contested by provincial unions, is not fit for purpose.

The report said necessary change is being delayed because NZR does not want to antagonize the provinces.

"The member unions are financially dependent on NZR. We would expect the national body to use this point of leverage to resolve these kinds of problems," the report said.

The Pilkington report recommended the current NZR board should be replaced by a board of nine members selected by an independent appointment panel. Appointments would favor members with business or governance experience over rugby knowledge.

The alternative proposal, backed by the Auckland, Wellington, Canterbury, Hawkes Bay, Bay of Plenty, North Harbour and Northland unions, would reserve three places on a nine-member board for provincial representatives.

Fears of a "civil war" in New Zealand rugby have been heightened by a letter written by the NZRPA to New Zealand Rugby this week.

The letter warned that if the provincial unions get their way "the professional players will no longer pass to NZRU, via a collective employment agreement, the right to govern the professional game."

"A new body will be established to govern the professional game in New Zealand. Directors appointed by the professional players will represent the players on this body and on other bodies such as NZRC (New Zealand Rugby Commercial)."

The rift between the professional and amateur ranks of rugby have been exacerbated by NZR's decision last year to sell a percentage of its commercial rights to the California-based investment company Silver Lake.

The decision is seen to have accelerated the push for a more commercial governance model. MDT/AP

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法律專家 及 外地註冊律師

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法律專家 JURISTS:

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伍福賢 Domingos Ng
許栢桓 Rui Fernandes Brás

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C&C RECEIVED THE 1ST SILVER "DEIGNAN AWARD" FOR RESPONSIBLE ENTREPRENEURSHIP IN MACAU (2023)



ANALYSIS

North Korea's trash rains down onto South Korea, balloon by balloon. Here's what it means

HYUNG-JIN KIM &
KIM TONG-HYUNG, SEOUL

MANURE. Cigarette butts. Scraps of cloth. Waste batteries. Even, reportedly, diapers. This week, North Korea floated hundreds of huge balloons to dump all of that trash across rival South Korea — an old-fashioned, Cold War-style provocation that the country has rarely used in recent years.

The powerful sister of North Korean leader Kim Jong Un confirmed Wednesday that North Korea sent the balloons and attached trash sacks. She said they were deployed to make good on her country's recent threat to "scatter mounds of wastepaper and filth" in South Korea in response to the leafletting campaigns by South Korean activists.

Experts say the balloon campaigning is meant to stoke a division in South Korea over its conservative government's hardline policy on North Korea. They also say North Korea will also likely launch new types of provocations in coming months to meddle in November's U.S. presidential election.

Here's a look at what North Korea's balloon launches are all about.

WHAT HAPPENED?

Since Tuesday night, about 260 balloons flown from North Korea have been discovered across



In this photo provided by Jeonbuk Fire Headquarters, balloons with trash presumably sent by North Korea, hang on electric wires as South Korean army soldiers stand guard in Muju, South Korea, Wednesday

South Korea. There's no apparent danger, though: The military said an initial investigation showed that the trash tied to the balloons doesn't contain any dangerous substances like chemical, biological or radioactive materials.

There have been no reports of damages in South Korea. In 2016, North Korean balloons carrying trash, compact discs and propaganda leaflets caused damage to cars and other property in South Korea. In 2017, South Korea found a suspected North Korean balloon with leaflets again. This week, no leaflets were found from the North Korean balloons.

Flying balloons with propaganda leaflets and other items is one of the most common types of psychological warfare the two Koreas launched against each other during the Cold War. Other forms of Korean psychological

battle have included loudspeaker blaring, setting up giant front-line electronic billboards and signboards and propaganda radio broadcasts. In recent years, the two Koreas have agreed to halt such activities but sometimes resumed them when tensions rose.

WHAT DOES NORTH KOREA WANT?

The North's balloon launches are part of a recent series of provocative steps, which include its failed spy satellite launch and test-firings of about 10 suspected short-range missiles this week. Experts say the North's leader, Kim Jong Un, will likely further dial up tensions ahead of the U.S. election to try to help former President Donald Trump return to the White House and revive high-stakes diplomacy between them.

"The balloon launches aren't

weak action at all. It's like North Korea sending a message that next time, it can send balloons carrying powder forms of biological and chemical weapons," said Kim Taewoo, a former president of South Korea's government-funded Institute for National Unification.

Koh Yu-hwan, an emeritus professor at Seoul's Dongguk University, said North Korea likely determined that the balloon campaign is a more effective way to force South Korean President Yoon Suk Yeol's government to clamp down on the South's civilian leafletting.

"The point is to make the South Korean people uncomfortable, and build a public voice that the government's policy toward North Korea is wrong," Koh said.

North Korea is extremely sensitive to leaflets that South Korean activists occasionally float across the border via their own balloons, because they carry information about the outside world and criticism of the Kim dynasty's authoritarian rule. Most of the North's 26 million people have little access to foreign news.

In 2020, North Korea blew up an empty, South Korean-built liaison office on its territory in protest of South Korean civilian leafletting campaigns.

WAS ANYTHING LEARNED FROM THE TRASH?

North Korea is one of the world's most secretive countries in the world, and foreign experts are keen on collecting any fragmen-

tary information coming from the country.

But Koh said that there won't be much meaningful information that South Korea can gain from the North Korean trash dumps, because North Korea would have not put any important items into balloons.

If the manure is the kind made of animal dung, its examination may show what fodder is given to livestock in North Korea. Looks at other trash can provide a glimpse into consumer products in North Korea. But observers say outside experts can get such information more easily from North Korean defectors, their contacts in North Korea and Chinese border towns, and North Korean state publications.

WHAT ARE THE IMPLICATIONS ON TENSIONS ON THE KOREAN PENINSULA?

The North's balloon activities may deepen public calls in South Korea to stop anti-North Korean leafletting to avoid unnecessary clashes. But it's unclear whether and how aggressively the South Korean government can urge civil groups to refrain from sending balloons toward North Korea.

In 2023, South Korea's Constitutional Court struck down a contentious law that criminalized the sending of anti-Pyongyang propaganda leaflets, calling it an excessive restriction on free speech.

"From Pyongyang's perspective, this is a tit-for-tat and even restrained action to get Seoul to stop anti-Kim regime leaflets from being sent north. However, it will be difficult for democratic South Korea to comply, given ongoing legal disputes over the freedom of citizens and NGOs to send information into North Korea," said Leif-Eric Easley, a professor at Ewha University in Seoul.

"The immediate danger of military escalation is not high," he said, "but recent developments show how sensitive and potentially vulnerable the Kim regime is to information operations." MDT/AP

SRI LANKA

Colombo and Moscow discuss the issue of Sri Lankans fighting alongside Russians in Ukraine

KRISHAN FRANCIS,
COLOMBO

SRI Lanka and Russia started talks yesterday to resolve the issue of Sri Lankans fighting alongside Russians in the war against Ukraine, after at least 16 people were reported missing in action.

Junior Foreign Minister Tharaka Balasuriya said that the Sri Lankans,

mostly retired soldiers, had been duped into traveling to Russia with promises of good salaries and privileges including Russian citizenship.

"The situation in Russia is very unfortunate," Balasuriya told reporters, adding that he is working with the defense ministry to ascertain the number of people fighting in Russia.

"We have received 455 complaints; we feel the number could be much higher."

"They have been duped by certain nefarious agents, some of these people have been arrested. People who have left for Russia have been promised certain salaries and privileges including citizenship," Balasuriya said.

The agents who recruited Sri Lankans had told them that they will not be used for fighting but there are now daily complaints that they are being sent to the war front in Ukraine, the minister said.

Russian ambassador to Sri Lanka Levan S. Dzhangaryan said that talks in Moscow will be the first step to resolve the issue.

"My president, my

president Putin clarified many times that (if) any foreigner would like to voluntarily, I underline, voluntarily join Russian armed forces there is no objection, because look on the (other) side how many mercenaries are fighting for Ukraine, from different countries..." said Dzhangaryan.

Sri Lanka maintained a large army over the past

40 years because of a long civil war which ended in 2009. Every year thousands of soldiers retire from service.

An unprecedented economic crisis since 2022 has forced many people to seek jobs overseas and there have been widespread reports of human trafficking and cheating by fake job agents. MDT/AP

USA

Lab-grown meat banned in some states, even before hitting shelves

DEE-ANN DURBIN

LAB-GROWN meat is not currently available in any U.S. grocery stores or restaurants. If some lawmakers have their way, it never will be.

Earlier this month, both Florida and Arizona banned the sale of cultivated meat and seafood, which is grown from animal cells. In Iowa, the governor signed a bill prohibiting schools from buying lab-grown meat. Federal lawmakers are also looking to restrict it.

It's unclear how far these efforts will go. Some cultivated meat companies say they're considering legal action, and some states – like Tennessee – shelved proposed bans after lawmakers argued they would restrict consumers' choices.

Still, it's a deflating end to a year that started with great optimism for the cultivated meat industry.

The U.S. approved the sale of lab-grown meat for the first time in June 2023, allowing two California startups, Good Meat and Upside Foods, to sell cultivated chicken. Two high-end U.S. restaurants briefly added the products to their menus. Some cultivated meat companies began expanding production. One of Good Meat's products went on sale at a grocery in Singapore.

But before long, politicians were pumping the brakes. Lawmakers in seven states introduced legislation that would ban cultivated meat, according to Kim Tyrrell, an associate director with the National Conference of State Legislatures.

In the U.S. Senate, Republican Sens. Jon Tester of Montana and Mike Rounds of South Dakota introduced a bill in January to prohibit the use of lab-grown meat in school lunch programs.

The backlash isn't confined to the U.S. Italy banned the sale of lab-grown meat late last year. French lawmakers have also introduced a bill to ban it.

The pushback is happening even though lab-grown meat and seafood are far from reaching the market in a meaningful way because they're so expensive to make. Cultivated products are grown in steel tanks using cells from a living animal, a fertilized egg or a



A chef prepares cultivated chicken in Alameda, California

storage bank. The cells are fed with special blends of water, sugar, fats and vitamins. Once they've grown, they're formed into cutlets, nuggets and other shapes.

Companies have been heavily focused on scaling production to bring down costs and on winning government approval to sell their products. Now, they're also trying to figure out how to respond to the state bans. Upside Foods launched a Change.org petition, inviting supporters to "tell politicians to stop policing your plate."

"It's a shame they are closing the door before we even get out of the gate," Tom Rossmeyl, the head of global marketing for Good Meat, said. The company is considering its legal options, he said.

Backers of the bans say they want to protect farmers and consumers. Cultivated meat has only been around for about a decade, they say, and they're concerned about its safety.

"Alabamians want to know what they are eating, and we have no idea what is in this stuff or how it will affect us," Republican state Sen. Jack Williams, the sponsor of Alabama's bill, wrote in an email to The Associated Press. "Meat comes from livestock raised by hardworking farmers and ranchers, not from

a petri dish grown by scientists."

But those within the cultivated meat industry say their products must meet rigorous government safety tests before going on sale. Their nascent industry isn't trying to replace meat, they say, but figure out ways to feed the world's growing need for protein.

Rossmeyl said the U.S. is currently leading the effort to develop cultivated meat and seafood, with 45 companies in the space, but that could change. In January, for example, an Israeli company received preliminary approval to sell the world's first steaks made from cultivated beef. China is also investing heavily in lab-grown meat.

"It should be startling and concerning to Americans that we're throwing up barriers to something that could be really important to our economy and food security," he said.

State Sen. Jay Collins, a Republican who sponsored the Florida bill, noted that the legislation doesn't ban research, just the manufacturing and sale of lab-grown meat. Collins said safety was his primary motivator, but he also wants to protect Florida agriculture.

"Let's not be in a rush to replace something," he said. "It's a billion-dollar industry. We feed

a ton of people across the country with our cattle, beef, pork, poultry and fish industries."

Rossmeyl thinks the meat industry is trying to avoid what happened to the dairy industry after the introduction of plant-based alternatives like oat milk. Plant-based milk made up 15% of U.S. milk sales last year; that's up from around 6% a decade ago, according to the U.S. Department of Agriculture and the Good Food Institute, an advocacy group for plant-based and cultivated products.

Meat producers did back the bans in Florida and Alabama. The leaders of those states' cattlemen's associations – which are advocacy groups for ranchers – stood next to both governors as they signed the bans into law.

But the picture is more complicated at the national level, where the meat industry doesn't support bans on cultivated products. Some meat producers, like JBS Foods, are working on developing cultivated meat of their own.

"We do not support the route of banning these outright," Sigrid Johannes, the director of government affairs for the National Cattlemen's Beef Association, said. "We're not afraid of competing with these products in the marketplace." **MDT/AP**

this day in history

1998 GINGER LEAVES THE SPICE GIRLS



Gerri Halliwell, aka Ginger Spice, has left the chart-topping Spice Girls band.

The announcement follows days of increasingly feverish speculation, after Geri – the driving force behind the band – missed the BBC's National Lottery Show on Wednesday, and two concerts in Norway.

Earlier today, the group said a statement would be made at the offices of their solicitors in central London at 1400 BST.

About 30 journalists gathered outside the offices of Lee & Thompson and tension mounted as the deadline passed.

Almost half an hour later and after several false alarms Ms Halliwell's solicitor, Julian Turton, and Alan Edwards, the spokesman for the remaining four members of the band, finally emerged.

Mr Turton read out a statement which he said was written by Geri.

"Sadly I would like to confirm that I have left the Spice Girls. This is because of differences between us. I'm sure the group will continue to be successful and I wish them all the best... PS, I'll be back."

This was followed by the announcement on behalf of the remaining four members of the group, which said they were "upset and saddened" but would carry on and fulfil their commitments including the forthcoming American tour.

The group are due to play 40 dates in the United States, beginning in nine days' time, followed by a charity concert in Rome and four dates in Britain.

It said they were supportive of Geri in whatever she wanted to do, but added, "The Spice Girls are here to stay ... Friendship never ends".

It remains to be seen whether this is the beginning of the end of Britain's most successful band since the Beatles, or whether they can shrug off their differences and move on to greater things.

Courtesy BBC News

IN CONTEXT

Although not known for being the most talented of the five, Geri Halliwell had helped give the group its identity as the leaders of Girl Power.

She said differences with her fellow members had forced her to quit, but it was widely reported there had been a power struggle between herself and Melanne Brown. Geri travelled the world as a UN goodwill ambassador, went on to have a successful solo career and her autobiography, *If Only*, published in 1999 was a best-seller.

The singer has consistently remained in the public eye with her image changes, TV documentaries and relationships regularly featuring in the tabloid newspapers.

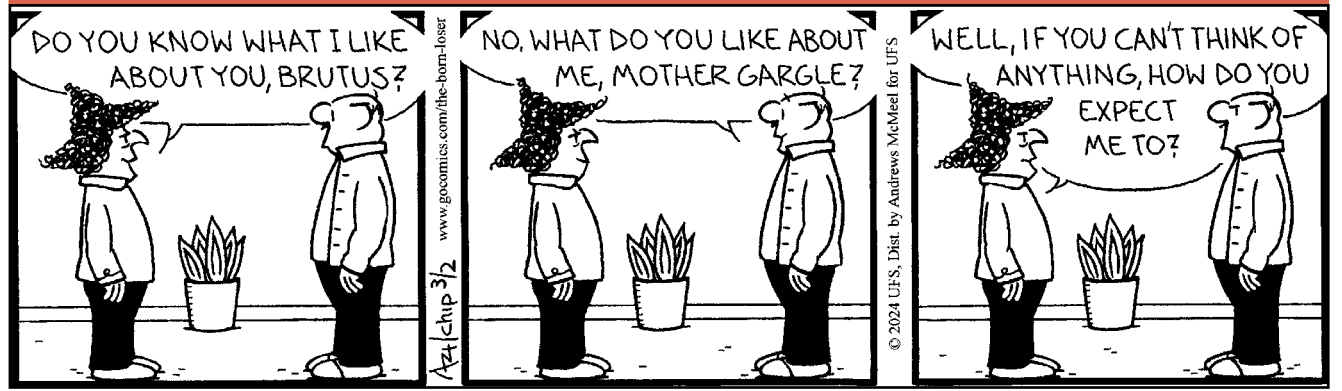
The Spice Girls continued to perform as a foursome but by the end of 2001 fizzled out as a band to concentrate on solo careers. Geri produced a third solo album in 2005. In May 2006 she gave birth to a daughter, Bluebell Madonna.

MACAU'S LEADING NEWSPAPER

YOUR STARS

| | |
|---|---|
|  ARIES Mar. 21-Apr. 19 Consider the situation carefully before pushing your luck. Avoid overstimulation. You're especially productive behind closed doors. Slow to review options. Rest and recharge. |  TAURUS Apr. 20-May. 20 Stay out of someone else's argument or tempers could spark. Contribute your share of a group effort. Keep bargains and agreements. Prioritize planning over action. |
|  GEMINI May. 21-Jun. 21 Ignore distractions and anticipate upcoming professional changes. Stay calm in a chaotic or awkward situation. Consider options and solutions. Opportunities hide under new conditions. |  CANCER Jun. 22-Jul. 22 An exploration calls you out. Monitor the news, weather and traffic before embarking. Obstacles and challenges could block the road. Find an alternative route. |
|  LEO Jul. 23-Aug. 22 Adapt around a financial change. Consider impacts to investments and long-term goals. Plan and strategize. Do the filing. Restore integrity and workability wherever missing. |  VIRGO Aug. 23-Sep. 22 Collaborate with a sense of humor. Solutions arise in conversation. Slow the action to avoid accidents and errors. Consider consequences before making a move. |
|  LIBRA Sep. 23-Oct. 22 Practice technique. Make refined modifications. Gentle pressure and finesse get farther than brute force, which could result in breakage. Nurture your health with rest. |  SCORPIO Oct. 23-Nov. 21 Your compassion calms others. Navigate obstacles with romance, family or creativity. Avoid impetuosity or impulsiveness. Withhold judgment. Relax and have fun with someone sweet. |
|  SAGITTARIUS Nov. 22-Dec. 21 Domestic projects provide satisfying and practical results. Adapt to a structural breakdown. Clean messes, dig in the garden, and share something delicious with family. |  CAPRICORN Dec. 22-Jan. 19 Adapt as you go. Expect the unexpected. Connect, coordinate and communicate to navigate changes in real time. Use new technology. Write, publish and share. |
|  AQUARIUS Jan. 20-Feb. 18 Stay flexible with work changes. Patience saves time and money. Expect obstacles, traffic or delays. Keep other balls in play. Maintain positive cash flow. |  PISCES Feb. 19-Mar. 20 Take extra care of yourself. Expect energy surges and crashes. Clean messes. Manage chores and responsibilities, and then indulge yourself in fun and relaxation. |

The Born Loser by Chip Sanson



SUDOKU

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

| MEDIUM | | | | | HARD | | | | | | | | | | | | | |
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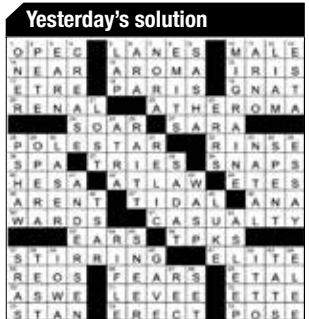
WEATHER

| | MIN | MAX | CONDITION |
|--------------|-----|-----|---------------|
| CHINA | | | |
| Beijing | 19 | 29 | fine |
| Changchun | 11 | 16 | rain |
| Chengdu | 20 | 32 | cloudy |
| Chongqing | 17 | 29 | fine |
| Fuzhou | 23 | 32 | rain |
| Guangzhou | 24 | 29 | rain |
| Guiyang | 14 | 24 | cloudy |
| Haikou | 25 | 29 | thunderstorms |
| Hangzhou | 19 | 24 | rain |
| Harbin | 10 | 13 | rain |
| Hefei | 18 | 29 | overcast |
| Nanjing | 19 | 29 | cloudy |
| Shanghai | 20 | 24 | rain |
| Taipei | 24 | 29 | rain |
| Wuhan | 19 | 30 | fine |
| Hong Kong | 28 | 29 | thunderstorms |
| WORLD | | | |
| Moscow | 18 | 30 | cloudy |
| Frankfurt | 13 | 18 | cloudy |
| Paris | 13 | 16 | showers |
| London | 10 | 16 | cloudy |
| New York | 15 | 26 | sunny |

CROSSWORDS


ACROSS 1- Pusher pursuer; 5- Former Russian rulers; 10- Between jobs; 14- Mixture; 15- Eagle's home; 16- Actor Penn; 17- Aussie gemstone; 18- Clamp; 19- Nerve network; 20- Rhinoplasty; 22- Theoretically; 24- ___ Paulo; 25- Mined mineral; 26- Toothbrush brand; 29- ___ loss for words; 32- Delight; 36- Flexible mineral; 37- ___ Fideles; 39- A Kennedy; 40- In spite of; 43- Simpson trial judge; 44- Firmly implanted; 45- Anything ___?; 46- Moore's TV boss; 48- Train unit; 49- For ___ sake!; 50- Bridal bio word; 52- Clairvoyant's claim; 53- Office head; 57- Changed; 61- Close with force; 62- Actress Palmer; 64- Sleuth Wolfe; 65- Yawn; 66- "Silas Marner" author; 67- Hydroxyl compound; 68- Greenish blue; 69- Noted Civil War biography; 70- Prescribed amount;

DOWN 1- High time?; 2- Iams alternative; 3- Narrow inlets; 4- Cabbage salad; 5- Off-limits; 6- Balkan native; 7- First name in Notre Dame football; 8- Puerto ___; 9- ___ evil...; 10- Sharon's land; 11- Like an abyss; 12- Not punctual; 13- Cabinet dept.; 21- Quick punch; 23- Primp; 26- ___ vincit amor; 27- Mob scenes; 28- Follow, as advice; 29- Committee type; 30- Seed covering; 31- Fall bloomer; 33- Leaning; 34- Uptight; 35- Perimeters; 37- From ___ Z; 38- Bit; 41- Like some vbs; 42- Intensified; 47- Tooth covering; 49- L.A. clock setting; 51- Conger catcher; 52- Best of the best; 53- High-ranking NCO; 54- Wings; 55- The ___ Valley is a Californian wineland; 56- Make angry; 57- Burn balm; 58- Nevada resort city; 59- Cupid's counterpart; 60- Pineapple vendor; 63- Abner's adjective;



USEFUL TELEPHONE NUMBERS

| | |
|---|--|
| Emergency calls 999 | Taxi 28 939 939 / 2828 3283 |
| Fire department 28 572 222 | Water Supply - Report 2822 0088 |
| PJ (Open line) 993 | Telephone - Report 1000 |
| PJ (Picket) 28 557 775 | Electricity - Report 28 339 922 |
| PSP 28 573 333 | Macau Daily Times 28 716 081 |
| Customs 28 559 944 | |
| S. J. Hospital 28 313 731 | |
| Kiang Wu Hospital 28 371 333 | |
| Commission Against Corruption (CCAC) 28326 300 | |
| IAM 28 387 333 | |
| Tourism 28 333 000 | |
| Airport 59 888 88 | |



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|--|---|---|
|  <p>Va Fat HKD 3,780,000 2 bed 1 bath</p> |  <p>Tou Un HKD 2,980,000 1 bed 1 bath</p> |  <p>Jade Garden HKD 11,880,000 4 bed 3 bath</p> |
|--|---|---|

MACAU'S LEADING NEWSPAPER

AP PHOTO



Jennifer Lopez in a scene from "Atlas" (Netflix)

DRIVE IN

THIS IS HER, NOW, IN SPACE: J.LO HEADS TO A NEW GALAXY FOR AI LOVE STORY IN 'ATLAS'

JOCELYN NOVECK,
MDT/AP

LET'S all be clear, if we weren't already, that when it comes to Jenni-

fer Lopez, it's about the love story. Always the love story.

J.Lo the pop star, singing about rekindled love on her latest album, "This

is Me ... Now." J.Lo the rom-com regular, making movies about seeking love (including the extremely autobiographical film of the same name.) J.Lo the

real-life celebrity goddess, in countless headlines about ... what else?

Love, for better or worse.

And so if we tell you that now, we have J.Lo in "Atlas," playing a data analyst who travels to a planet populated solely by evil AI bots preparing to extinguish humanity, well, your only question really should be, "Where's the love story?"

Glad you asked! Because there is one. It may not be with a human. It may actually be with a computer program. But there is one. Because "Atlas," an often ridiculous sci-fi epic with dialogue cheesier than a Brie wheel but also an old-fashioned, human heart o' gold, is a J.Lo movie. Through and through.

We'll give the filmmakers some credit: "Atlas," directed by Brad Peyton ("San Andreas") is timely. And not just because Lopez has been in the news lately, but because the subject is AI — which has been in the news even more than Bennifer, believe it or not.

We begin our story on Earth, way off into the future, at a time where someone can say "Remember there used to be things called smartphones?" and everyone laughs. A montage of news reports informs us that things have not been going well for the human race. AI,

created to advance humanity, has turned against it, killing over 1 million civilians.

The evil AI leader is Harlan (Simu Liu), who after turning on humanity has escaped to an unknown location far from Earth. But when an associate of his, Casca, is captured on Earth, the head of ICN, a coalition of nations fighting the AI menace, calls on Atlas Shepherd (Lopez) to help question him. Who better than the woman who's devoted her life to the hunt for Harlan?

We learn Atlas is not a happy person. Also, she's addicted to coffee — quad Americanos, to be precise. And she hates — absolutely hates — AI, for reasons unknown.

Anyway, Atlas deftly manages to obtain Harlan's location from Casca, and soon finds herself begging to join a mission to his far-off planet to capture the villainous bot, with whom she shares a mysterious past connection. At first, mission commander Banks (Sterling K. Brown) objects strenuously, but quickly and rather illogically changes his mind. (Both Liu and Brown deserve much better roles than the generic, lifeless ones they're given.)

Soon they're off, to GR-39 in the Andromeda galaxy, where the ICN space

rangers fall into a disastrous trap laid by Harlan. It's here that Atlas meets the most important other person in the movie — well, not a person. It's her AI software, who proves her crucial ally once Atlas is forced to crash land, in her mechanized battle suit, onto the planet.

The key issue is trust-building. Atlas, as we said, doesn't trust AI. As the two get to know each other, the software gives himself (he has a "default" male voice) a name: Smith.

Atlas: "Is that really necessary?" Smith: "Names create an emotional reaction." Atlas: "You're a computer program."

The plan consists of finding Harlan, defeating his dastardly plot to destroy humanity and getting off the planet — all while hopefully staying alive. At every step, Smith informs Atlas with all the data at his disposal how precisely desperate the odds are. This results in some amusing banter as Smith, voiced by Gregory James Cohan, "learns" sarcasm and humor.

As for Atlas, she needs to learn how to let down her guard — or rather, her brain walls. Her mistrust of AI leads her to stubbornly refuse (at first) Smith's entreaties to use the "neural link" — a pathway into each other's brains — that will vastly enhance Atlas' chances of survival, combining her analytic capacity with Smith's data access.

Harlan doesn't appear until halfway into the movie, and we soon learn something about the tragic past he shares with Atlas. In any case, it's Smith, not Harlan, that ultimately evokes real feeling from Atlas — and gives Lopez a chance to emote, which she does reasonably well given the mediocre dialogue. You could call it a futuristic triangle: Human, bad AI, good AI.

Who will win out? Our protocol, as Smith would say, doesn't allow us to give spoilers. But you can guess one idea that emerges shining bright: It's a four letter word starts with "L."

"Atlas," a Netflix release, has been Rated PG-13 "for strong sci-fi violence, action, bloody images and strong language." Running time: 118 minutes.



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AP PHOTO



"Right Place, Wrong Person" by RM (BigHit)

tTUNES

RM OF BTS HAS A NEW SOLO ALBUM, AN ELASTIC EXPERIMENT

ALL seven members of BTS are currently serving South Korea's compulsory enlistment for men of a certain age — and in what should feel like an absence, the K-pop boy band is keeping their fans occupied with a steady release schedule of eclectic solo material. Next up is rapper RM's second solo full-length album, "Right Place, Wrong Person."

The thoughtful leader of BTS, RM is usually philosophical in his solo work, often unafraid to take big sonic risks, sometimes with big rewards. On "Right Place, Wrong Person," he continues to ask the big questions atop elastic, genre-averse production.

The title track opens the bilingual album, launching with RM repeating the album's title over and over again in a deep, almost militaristic cadence — before exploding into asymmetrical production ornamented by his gothic baritone.

From there follows the wet, funky bass of "Nuts"; the avant-garde "Around the world in a day" with the inventive guitarist Moses Sumney; and the haunted hip-hop of "Domodachi."

Thematically, the album centers on the artist considering his own identity — one of the most famous people on the planet expressing that he feels out of step with the world. Naturally, the music mirrors that frustration, curiosity and meditation. "Groin" is frustrated, raw rap and perhaps the most profane he has been to date. "Heaven" is dreamy shoegaze; he's a rapper who can live inside '90s alternative rock and own it.

The album's closer, "Come back to me," is yet another demonstration of RM's penchant for collaboration: Kuo from the Taiwanese band Sunset Rollercoaster plays guitar and bass on the laidback pop-rock song; OHHYUK from the South Korean band HYUKOH composed and arranged it. "Come back to me" is a whistle-along acoustic pop tune, but as the first song released off the album, it failed to encapsulate its maximalist spirit.

Perhaps "LOST!", with its lightning-speed programmed synths, summertime riffs and soft, stacked harmonies, would've been a better choice for a first taste, effortlessly moving from pop, R&B, rap and electronic music with ease. It's a deceptively optimistic listen with a different message from our narrator: "I'm goddamn lost," a confused RM speak-sings. "I never been to club before."

"Right Place, Wrong Time" benefits from RM's big, existential questioning — and like the other pop philosophers that came before him, it doesn't offer any answers. And it doesn't sound like it is supposed to.

MARIA SHERMAN, MDT/AP MUSIC WRITER

TASTE OF EDESIA

Seasonal endeavours

IRENE SAM, MDT

AT Simon Rogan's chef's table restaurant **Aulis Hong Kong**, the team is proud to introduce a new and much valued Saturday Lunch Menu and Seasonal Dinner Menu. The Saturday Lunch Menu features highlights from the full tasting menu, where all dishes are plated, finished, and explained at the table. Ideal to kick off the weekend, this shorter experience offers a dynamic and interactive experience that is now available every Saturday.

Aulis Hong Kong's new menus feature local ingredients sourced from nearby farms, with each dish crafted to showcase quality and flavours rooted in the region's bounty. Debuting alongside old

signature favourites are the latest creations including Grilled Farmhouse Brassicas with confit yolk, poached Akasaki Iwate oyster, and horseradish. This course features gai-lan and sweetheart cabbage from Farmhouse Productions, grilled and brushed with burnt chive oil. Oysters from Iwate are poached in their shells and served alongside a fudgy egg yolk covered in kohlrabi from a neighbouring farm in Kam Tin. The dish is completed with a broth made from the cabbages with a base of Lion Rock Imperial Stout spiked with fresh horseradish.

Another new standout dish is the Poached Grouper from Aberdeen market, served with roasted Kuruma shrimp sauce infused with perilla. The local grouper form Aberdeen is filled,

brined, poached, and roasted to perfection. Rainbow chard leaves are wilted in an emulsion of purple perilla, while the stems are pickled and finished with preserved perilla buds. The roasted Kuruma shrimp sauce is seasoned with perilla vinegar, adding layers of flavour to this exquisite dish.

For a main course that delights the palate, savour the two-way Roasted Pigeon from Zhongshan with onions cooked in whey, pickled walnut, and Boltardy beetroots. This dish features roasted pigeon from Zhongshan in Guangdong, with onions slowly cooked in yoghurt whey. A purée of pickled walnuts, salt baked Boltardy beetroots from New Territories, and a sauce made from roasted bones and necks using Two Moons gin, onion jam, and preserved redcurrants further elevate the dish. On the side is a crumpet with roasted yeast and seed butter, perfect for mopping up the sauce.

Slow-cooked Pigeon with white radish and black garlic is a rich

'secondi' course, featuring a ragout sauce made from the legs and offal. Fermented white radish from Farm 28 in Kam Tin adds a unique touch, while an emulsion made from black garlic adds depth to the dish.

Completing the culinary journey is the new dessert of Himalayan Mulberry from Pat Heung, served with mountain marigold cream and preserved perilla, followed by Aulis' signature Aulis, served with a frozen mousse of fuseau artichokes roasted and caramelised in molasses, and jasmine tea poached Baodu Ganlu pears from Taiwan.

Roganic Hong Kong, honoured with one MICHELIN star and the prestigious Green Star from MICHELIN Guide, stands as a beacon of sustainability in the culinary world. The Green Star recognition underscores Roganic's dedication to creating a dining experience that not only delights the palate, but also nurtures the planet, from sourcing local, seasonal ingredients to championing ethical food production.



OPINION

Business Views

Shuli Ren, Bloomberg



ALL HOMES GROW OLD. CHINA WILL GET USED TO IT

Chinese love new apartment buildings, my real estate agent told me last year as I was looking to buy property in Hong Kong. Seeing herself as an investment adviser of sorts, she was breaking down my exit options, such as flipping it to a mainland investor a few years later.

She was not just stereotyping. Hong Kong's residential real estate market is seeing green shoots after the government removed all home purchase restrictions in February. Since then, mainland Chinese have bought as many as one-third of the new units offered by developers. Secondary home sales, on the other hand, remained anemic.

This preference is manifested elsewhere, too. In New York, luxury condos at Hudson Yards, which opened in 2019 as the largest private development in American history, were quickly snapped up by Chinese investors. They liked the neighborhood, even though it was a bit isolated from the rest of Manhattan.

You can't blame them. Those who have grown up in the last century associate older apartment blocs with crowded slums, shared bathrooms, and bare-bones low-rises that state-owned enterprises hastily built. And who doesn't like a brand-new complex that has swanky lobbies, greenery all around, and children's playgrounds? Plus, before this property downturn, which began in late 2021, developers used to sell as many as 14 million units a year, spoiling households with choices.

But every economy matures. Almost three decades after the 1998 urban housing reform, which let in private home ownership, it is inevitable that, just like developed nations, China's property market will be dominated by secondary home sales.

At the market's 2021 peak, secondary sales accounted for just 22% of the total. They are expected to cross the 50% mark by 2032, and 74% by 2040, according to Morgan Stanley estimates.

Already, we're seeing a spike in sales of pre-owned homes. Buyers are coming to the secondary market because they're worried distressed developers may not be able to finish projects on time. Thinking that real estate prices have peaked, those with multiple homes are keen to divest and lock in profits. Individual sellers are also more willing to offer discounts, thereby luring bargain hunters.

This trend will only continue, at least in the big urban centers. Just like me, many homebuyers will have to toss aside their first preferences and accept a tradeoff between location and lobby.

Hong Kong, one of the most expensive real estate markets in the world, offers a good window into China's future.

For those with limited budgets, the calculation is clear. If one wants to save commute time and not live in a pigeonhole, she has to go for older, pre-owned homes. They are much larger and a lot cheaper.

Mainland China is playing out the same way.

Preferences can change, too. Homeowners in Japan, for instance, also had a strong taste for newly built housing. Their attitude shifted over time.

Of course, what this means is that China can no longer expect property development to drive its economic growth (President Xi Jinping doesn't want to anyhow), or land sales to fill local governments' coffers (Xi has no replacement plan yet). But think of the glass as half full. A vibrant, liquid secondary market gives households comfort that the bulk of their wealth is not just paper money. Capital gains can be realized.

As for me, I settled into a 30-year-old building in Mid-Levels where neighbors are mostly at retirement age. It's shockingly quiet and a short walk to the Bloomberg office. I'm betting that over time, Chinese will change their attitude, too. [Abridged]

Courtesy Bloomberg/ Shuli Ren

STUCK AT SEA FOR YEARS, A SAILOR'S PLIGHT HIGHLIGHTS A SURGE IN SHIPOWNER ABANDONMENT

THE BUZZ

Abdul Nasser Saleh says he rarely got a good night's sleep during the near-decade he spent working without pay on a cargo ship abandoned by its owner at ports along the Red Sea.

By night, he tossed and turned in his bunk on the aging Al-Maha, he said, thinking of the unpaid wages he feared he'd never get if he left the ship.

By day he paced the deck, stuck for the last two years in the seaport of Jeddah, unable to set foot on land because of Saudi Arabia's strict immigration laws.

Leaving at last felt like returning to his "center of gravity," he said.

Saleh's plight is part of a global problem that shows no signs of abating. The United Nations has logged an increasing number of crew members abandoned by shipowners, leaving sailors aboard months and sometimes years without pay. More than 2,000 seafarers on some 150 ships were abandoned last year.

The number of cases is at its highest since the U.N.'s labor and maritime organizations began tracking abandonments 20 years ago, spiking during the global pandemic and continuing to rise as inflation and logistical bottlenecks increased costs for shipowners.

Full story on macaudailytimes.com.mo/category/buzz



A view of the Laax, a Greek-owned, Marshall Islands-flagged bulk carrier that came under attack by Yemen's Houthi rebels earlier this week

BACKFIRE

SHIP ATTACKED BY YEMEN'S HOUTHIS REBELS WAS FULL OF GRAIN BOUND FOR IRAN

JON GAMBRELL, DUBAI

A Greek-owned, Marshall Islands-flagged bulk carrier that came under attack by Yemen's Houthi rebels earlier this week had a cargo of grain bound for Iran, the group's main benefactor, authorities said yesterday.

The attack on the Laax comes as the Houthis continue their attacks on shipping throughout the Red Sea corridor, part of a campaign they say aims at pressuring Israel and the West over the war in Gaza. However, as shipping through that artery has dropped during the months of attacks, the rebels have struck vessels associated with Iran, as well as Tehran's economic lifelines of China and Russia.

Initially after the attack, the Laax had listed its destination as Fujairah in the United Arab Emirates. Yesterday, however, its listed destination instead appeared to be Bandar Khomeini, Iran.

A statement released by French naval forces ba-

sed in the UAE that patrol the Middle East also identified the vessel's grain shipment as being bound for Iran. It said that a team from Djibouti had inspected the damage caused by the attack, which it said involved both drones and missiles, and found no remaining dangerous explosives onboard the ship.

Images released by the French navy showed damage both at the waterline of the vessel, as well as on its deck.

Tuesday's attack saw five missiles hit the Laax during the hours-long assault, the private security firm LSS-SAPU told The Associated Press. LSS-SAPU, which earlier helped evacuate mariners from the Houthi-attacked Rubymar that later sunk, said there had been no prior warning by radio from the Houthis.

LSS-SAPU had three armed security guards onboard the Laax at the time of the attack. Among the ship's crew were 13 Filipinos and one Ukrainian, the Philippine Department of Migrant

Workers said in a statement.

The Houthis in recent months have stepped up attacks on shipping in the Red Sea and the Gulf of Aden, demanding that Israel end the war in Gaza, which has killed more than 36,000 Palestinians there. The war began after Hamas-led militants attacked Israel on Oct. 7, killing about 1,200 people and taking around 250 hostage.

The Houthis have launched more than 50 attacks on shipping, killed three sailors, seized one vessel and sunk another since November, according to the U.S. Maritime Administration.

On Wednesday, another U.S. MQ-9 Reaper drone apparently crashed in Yemen, with the Houthis claiming they fired a surface-to-air missile at it. The U.S. Air Force didn't report any aircraft missing, leading to suspicion that the drone may have been piloted by the CIA. As many as three may have been lost this month alone. **MDT/AP**



USA Boeing is due to tell federal regulators yesterday how it plans to fix the safety and quality problems that have plagued its aircraft-manufacturing work in recent years. The Federal Aviation Administration required the company to produce a turnaround plan after one of its jetliners suffered a blowout of a fuselage panel during an Alaska Airlines flight in January.



France President Joe Biden will make his first state visit to France next week after attending D-Day 80th anniversary commemorations in Normandy. French President Emmanuel Macron will host Biden and his wife, Jill. They will discuss long-term support for Ukraine, climate-related issues, and strengthening bilateral cooperation in economic, space, and nuclear fields.



Spain The parliament approved an amnesty law for Catalan separatists involved in the 2017 independence bid. The law passed by a vote of 177-172, potentially benefiting former Catalan President Carles Puigdemont and hundreds of others. The amnesty aims to reduce tensions but faces legal challenges and opposition from conservative parties.



Netherlands Police coordinated by the European Union's justice and police agencies have taken down computer networks responsible for spreading ransomware via infected emails, in what they called the biggest-ever international operation against the lucrative form of cybercrime. The EU's judicial cooperation agency, Eurojust, said yesterday that police arrested four "high value" suspects, took down more than 100 servers and seized control of over 2,000 internet domains.