



THE LOCAL ECONOMY IS EXPECTED TO GROW BY 7.7% IN 2025, DESPITE FACING CHALLENGES FROM A SLOWDOWN IN CHINA'S ECONOMIC GROWTH

▲ P3

XIA BAOLONG URGES MACAU TO ACHIEVE GREATER INTERNATIONAL RECOGNITION

▲ P5

GOV'T BRACES FOR FLU SEASON WITH RANGE OF EMERGENCY RESPONSE MEASURES

▲ P2



Vietnam A prominent Vietnamese lawyer went on trial yesterday for Facebook posts that allegedly criticized the country's former top judge, in a case that human rights groups said could have a chilling effect on expression in the country. Tran Dinh Trien was arrested last June for three Facebook posts that allegedly criticized the actions of then-Chief Justice Nguyen Hoa Binh, according to Human Rights Watch and rights group Project 88.

AP PHOTO



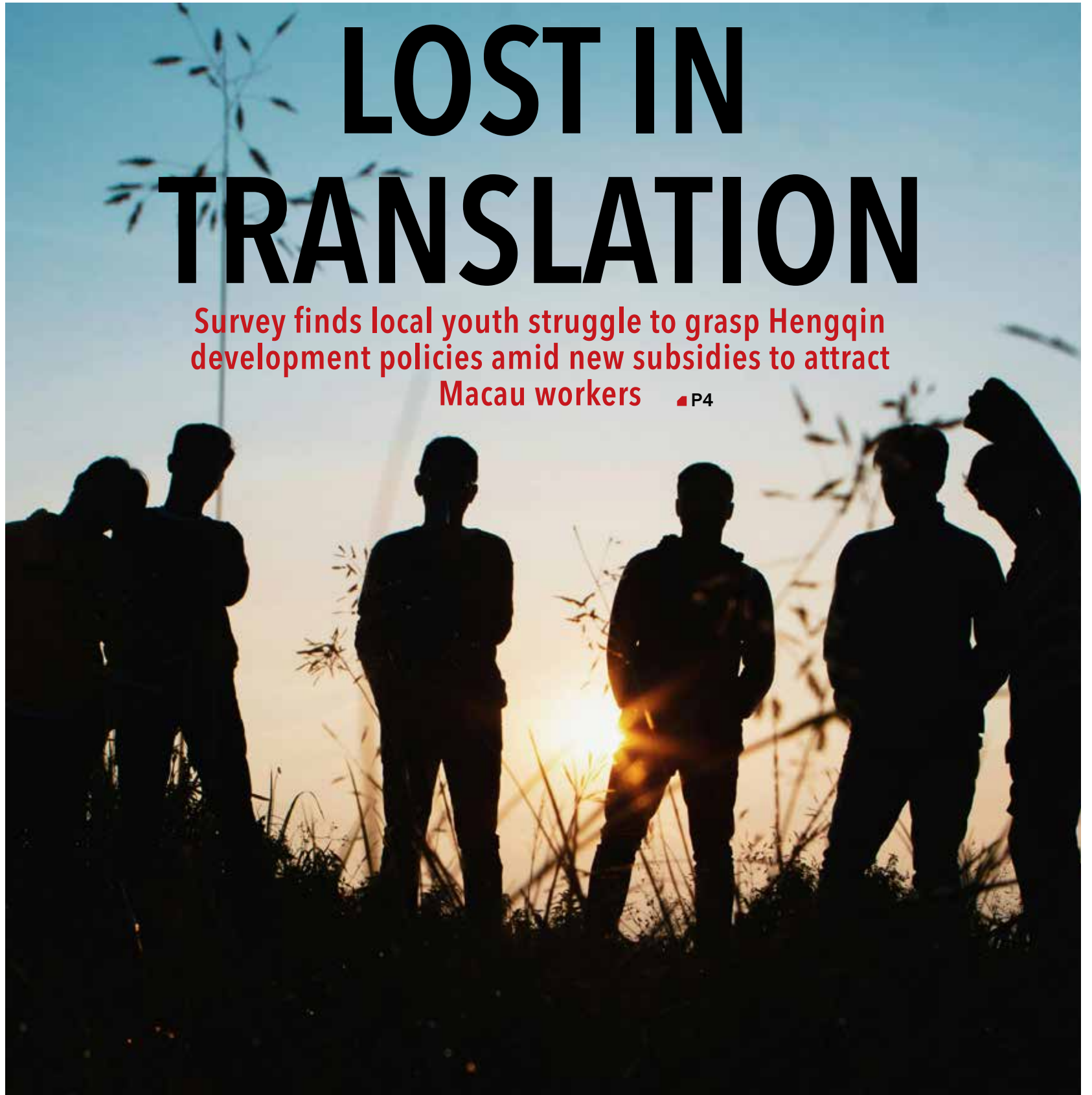
Japanese Prime Minister Shigeru Ishiba (pictured) yesterday began a trip to Malaysia and Indonesia as part of an effort to strengthen defense and economic ties with Southeast Asia as China's threats grow in the region. The visit, his first for bilateral talks outside of international meetings, shows Japan's commitment to further those ties even as the U.S. presence in the region may decrease after President-elect Donald Trump takes office later this month.

AP PHOTO



Italy Rescue crews yesterday (Macau time) found the body of a missing British hiker buried in the snow of the Italian alps, but a search for his friend was suspended by poor weather conditions. Experienced hikers Aziz Ziriat, 36, and Sam Harris, 35, had set out on Jan. 1 for a New Year's Day excursion in Italy's Adamello range.

More on backpage



LOST IN TRANSLATION

Survey finds local youth struggle to grasp Hengqin development policies amid new subsidies to attract Macau workers

▲ P4

GBA VIEWS
THE DEVELOPED ECONOMY QUANDARY – DECLINING BIRTHRATES

▲ P8-9



▲ P15

MICE

G2E ASIA ALIGNS WITH MACAU'S GOALS, EXPANDS FOCUS ON ASIAN IR EXPO

RENATO MARQUES

THE Asian Integrated Resort Expo (Asian IR Expo), launched in 2023, is set to take on a more significant role as it runs alongside the Global Gaming Expo (G2E) Asia, organizers announced yesterday during a press conference unveiling this year's event.

At the press conference held at the Macau International Golf Club, Josephine Lee, Chief Operating Officer of Reed Exhibitions (RX) China, explained that to "align with the Macau government and Central government's [focus on] economic diversification, the Asian IR Expo [was created], focusing more on IRs, tourism, culture, sports, and entertainment."

Lee noted that the Asian IR Expo aims to position itself as the go-to event for the Asian market, adding, "When everybody thinks of tourism and the IR part, they will think about Macau."

This concept aligns with the original vision for hosting G2E Asia, which has a much longer history dating back to 2007. While G2E Asia focuses almost exclusively on the gaming industry, the Asian IR



Josephine Lee

Vera Ng

Expo broadens the scope to include a wider range of industries.

Lee emphasized that together, the two events will showcase innovations in gaming and the broader travel, entertainment, and hospitality industries, "providing comprehensive business oppor-

tunities across gaming, entertainment, IR, and hospitality industries in Asia."

Organizers revealed that this year's exhibitions and summits are expected to attract approximately 10,000 industry professionals from 80 countries and regions. The event will feature over 50 edu-

cational sessions with more than 100 speakers.

The events will run from May 7 to 9, with exhibitions held at the Venetian Macau and summits at the Galaxy International Convention Center (GICC). Providing more details, Vera Ng, project director of RX, sta-

ted that the Asian IR Expo has enhanced its focus, incorporating new sectors such as IR Technology & Solutions, Live Entertainment Equipment & Technology, Sports & Entertainment, Green Hotel Supplies, and IR Travel Suppliers & Operators. These additions aim to address every aspect of the integrated resort and hospitality industry supply chain.

FLOOR SPACE EXPANSION BY 50%

Organizers highlighted the significant growth in the event's size, with a 50% increase in floor space to over 30,000 square meters. Around 150 exhibitors are expected to participate, and more than 400 matchmaking sessions between suppliers and clients are anticipated over the three days.

The Asian IR Summit, scheduled from May 6 to 8 at the GICC, will feature sessions on integrating non-gaming components into IRs, the impact of emerging technology on the IR and hospitality industry, and opportunities in sports and entertainment.

As in previous editions, the event will include the G2E Asia Awards, recognizing excellence and innovation across gaming and non-gaming sectors of Asian entertainment. The awards provide branding and networking opportunities while celebrating achievements in the region's dynamic industries.

HEALTH

Gov't braces for flu season with range of emergency response measures

LYNZY VALLES

THE Health Bureau (SSM) unveiled plans to tackle the autumn and winter influenza surge by allocating manpower and medical resources based on real-time monitoring of patient attendance and wait times.

Measures include mobilizing staff from various hospital specialties and health centers to support emergency servi-

ces, ensuring reasonable queue lengths and manageable waiting times.

Chang Tam Fei, director of the Accident and Emergency (A&E) Department of Conde de S. Januário, reported that the hospital is experiencing a rise in patient admissions.

He stated that rehabilitation areas might be repurposed to provide additional beds if needed. Currently, the average waiting time for



A&E services is about two hours, though it may increase during peak hours.

According to Chang,

respiratory illnesses have been on the rise, with approximately 900 patients seeking treatment daily at A&E departmen-

ts in recent days.

Of these, 500 visited adult A&E facilities, while 200 sought care at pediatric A&E departments, reflecting a notable overall increase.

He urged patients with mild respiratory symptoms to utilize community resources, such as health centers, subsidized clinics, or private medical providers, to avoid overburdening emergency services.

The SSM recently reported two severe influenza cases. One case involved a previously healthy 38-year-old patient who developed serious pneumonia after being infected with the

influenza virus. Chang explained that severe outcomes can result from two types of immune system responses: an overly strong response causing severe inflammation, or a weakened immune response leading to secondary bacterial infections. In this case, the patient had a co-infection of influenza and streptococcus, which worsened their condition.

The doctor highlighted that both critically ill patients experienced significant respiratory difficulties upon returning to the clinic, with one showing rapid deterioration due to the co-infection.

www.macaudailytimes.com.mo

REACHING OUT!

+25,000

Like us on facebook.com/mdtimes



MacauDaily 澳門每日時報
Times

DIRECTOR & EDITOR-IN-CHIEF_Paulo Coutinho paulocoutinho@macaudailytimes.com
ASSISTANT EDITOR_Lynzy Valles
CONTRIBUTING EDITORS_Leanda Lee, Severo Portela, Sheyla Zandonai

NEWSROOM AND CONTRIBUTORS_Alex 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

A MACAU TIMES PUBLICATIONS LTD PUBLICATION

ADMINISTRATOR & CHIEF EXECUTIVE OFFICER

Kowie Geldenhuys kowie@macaudailytimes.com
OFFICE MANAGER_Juliana Cheang juliana@macaudailytimes.com
ADDRESS_Av. da Praia Grande, 599, Edif. Comercial Rodrigues, 12 Floor C, MACAU SAR Telephones: +853 287 160 81/2 Fax: +853 287 160 84

Advertisement_advertising@macaudailytimes.com

For subscription and general issues:

general@macaudailytimes.com | Printed at Welfare Printing Ltd

ECONOMY

GDP projected to grow by 7.7% in 2025 amid global uncertainties

LYNZY VALLES

THE local economy is expected to grow by 7.7% in 2025, despite facing challenges from a slowdown in China's economic growth and uncertainties in global economic policies, as forecasted by the Centre for Macau Studies and the Department of Economics at the University of Macau (UM).

Macau's economy has been gradually returning to normal since the pandemic. Visitor arrivals showed significant growth in early 2024, with 8.88 million visitors in the first quarter, a 79.4% year-on-year increase. However, growth began to taper in subsequent quarters, with third-quarter visitor arrivals totaling 9.2 million, only an 11.1% year-on-year rise.



Mainland China accounted for the majority of visitors (6.68 million), while arrivals from Hong Kong declined by 6%.

Services exports, a critical component of the city's economy, reflected this trend. Real exports of services in the

third quarter of 2024 amounted to MOP 72 billion, up just 1.3% year-on-year. Gaming expenditures by non-residents saw an 11.2% increase, but non-gaming expenditures fell sharply by 14.5%, indicating a need for diversification in the city's revenue streams.

Meanwhile, domestic demand demonstrated resilience, with private consumption and investment showing steady growth. Real private consumption expenditure reached MOP 28.9 billion in Q3 2024, up 1.9% year-on-year. Consumption on food, beverages, and tobacco grew by 5.2%, while spending on consumer goods decreased by 2.7%. Investment activity was robust, with gross fixed capital formation rising by 16%.

Inflation remained under control, with the consumer price index increasing by 0.8% from January to November 2024. Food and non-alcoholic beverages, the largest component, had a moderate inflation rate of 1.2%, while housing and fuel saw an increase of just 0.5%.

Meanwhile, labor market

remained tight, with the overall unemployment rate steady at 1.7% in Q3 2024 and the unemployment rate among residents at 2.3%. Median monthly employment earnings reached MOP 18,000 for the overall workforce and MOP 20,500 for residents, both exceeding pre-pandemic levels recorded in 2019.

The global economy, while expected to grow by 3.2% in 2025, faces uncertainties stemming from geopolitical tensions and varying economic policies across nations. China's economic growth has slowed due to structural changes and weak expectations, while potential trade frictions with the U.S. add to the uncertainty. In Hong Kong, a significant services export market for Macau, economic growth was a modest 1.8% in Q3 2024.

MACAU PROMOTION

Community advisor calls for more global perspective for the year-end celebrations

RENATO MARQUES

MACAU needs to have a more international vision for the year-end celebrations, António Monteiro, a member of the Central District Community Advisory Board, said ahead of the agenda of the latest meeting of the council held on Wednesday.

In his remarks, the

council member said that, considering the opinions gathered about the New Year's Eve celebrations in Macau, including the fact that many people were disappointed with the lack of fireworks in the Nam Van area, authorities should address the matter and find solutions that can benefit Macau's image as a World Tourism and Leisure Center.

He expressed that many members of the public have been questioning why there are many celebrations with fireworks throughout the year (from the fireworks competition, Chinese New Year, the celebration of National Day, and the Macau handover), but when it comes to year-end celebrations, a traditional season for this type of event, there has been reluctance to hold such displays, particularly after the Covid-19 pandemic.

Noting that only the Cotai area featured fireworks this year in a display organized by one of the gaming concessionaires, he said that "Macau's image abroad becomes attached to the Parisian Hotel Eiffel Tower, rather than Macau's cityscape or its bay," a fact that contrasts with most places and regions and even with the neighboring region of Hong Kong.

He remarked that the authorities seem not

to be taking sufficient note of the recent words of President Xi Jinping during his visit to Macau, in which he attributed the title of "Pearl of the Motherland" to Macau due to its role as a World Tourism and Leisure Center and its connection to the world through tourism.

Monteiro also noted that many experts have

been sharing opinions on how the New Year Countdown events can play an important role in economic diversification, in which gaming concessionaires can also participate.

For the Central District Community Advisor, "Macau has its bay and waterfront, which feature several distinctive elements and buildings

such as the Macau Tower, the Grand Lisboa and Lisboa Hotels, and many other hotels along the coastline that ends at the Macau Cultural Center, the Science Center, and the Sands Macao."

He suggested the government consider a pyrotechnic contest or drone show, focusing on the urban landscape of Macau and even Hengqin, without excluding the usual celebrations in Taipa and Cotai, and actively promote this event through regional and international media channels so that Macau can be included, in practice, as a world city.



AD



PUI CHING MIDDLE SCHOOL (COLOANE CAMPUS)



RECRUITING TEACHERS AND STAFF

Recruiting teachers and staff for the 2025/2026 school year. Please scan QR code or view the link below for more information.

<https://coloane1.puiching.edu.mo/pcmscoloane/recruitment>

SURVEY FINDS YOUTH STRUGGLE TO GRASP HENGQIN DEVELOPMENT POLICIES

VICTORIA CHAN

A recent survey on Hengqin's industrial development path reveals significant gaps in understanding among local university students about the region's potential and resources.

The findings, presented at a press conference yesterday, indicate a need for improved communication and educational outreach.

Leaders from the Macau Association of Jiangmen Youths and the Macau Social Security Society unveiled the results of a comprehensive survey conducted from August to November last year. The study aimed to gauge the awareness and perceptions of Macau university students regarding Hengqin's industrial policies and developmental opportunities.

The survey, which received 524 valid responses, revealed that more than half of the participants lack a thorough understanding of government policies related to Hengqin's industrial development. Many respondents hold stereotypical views of the area, describing it as resource-poor and lacking industrial diversity. These perceptions persist despite the presence of major enterprises such as TikTok Glo-



bal Shopping and Alibaba, which highlight Hengqin's significant development potential.

"Many young people in Macau express ambitions for employment in Hong Kong; however, they are deterred by high housing prices and low salary prospects," stated the Macau Association of Jiangmen Youths in a

press statement.

The findings emphasize the need for initiatives that enhance awareness and encourage local youth to explore Hengqin's opportunities.

The study also included focus group discussions and elite interviews to supplement the questionnaire data.

Participants noted limited familiarity with major market players operating in Hengqin, potentially hindering local talent from engaging with these businesses. Interviewees suggested that internships could serve as a bridge for students to gain practical experience and insights into Hengqin's industrial landscape.

The organizers proposed four key recommendations to foster industrial growth and enhance sector cooperation.

They urged the government to standardize social services and unify regulations to encourage service innovation. According to the associations, the planned hospital project presents an opportunity to strengthen Macau's health industry and establish a framework for data interoperability between Macau and the Mainland.

Also, they suggested developing a framework for industrial data interoperability is essential to ensure the secure and legal flow of data.

Officials are encouraged to leverage resources from universities and enterprises to develop algorithms that support cross-border e-commerce and industrial growth.

The group also called for the expansion of internship programs and assessing their effectiveness in promoting student employment within the Greater Bay Area are necessary. The government should also explore internship opportunities for students in Macau to facilitate their transition into long-term roles in Hong Kong, according to the group.

New policy to boost employment for local youth in Hengqin

STAFF REPORTER

The latest policy introduced to boost employment for Macau's youth in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin is set to expand career opportunities and ease financial burdens for businesses, according to experts and local enterprises.

Recently, the livelihood affairs bureau of the Hengqin Zone announced interim measures aimed at enhancing job prospects for young adults from Macau.

These measures, which will take effect on February 1 and remain in force for three years, are designed to attract more young Macau residents to work in the zone, offering both financial incentives for workers and businesses.

Under the new policy, each eligible young worker employed in Hengqin can apply for an employment subsidy of 4,000 yuan (about \$548) per month.

This subsidy can be claimed for up to 36 months. Additionally, workers who participate in vocational skill assessments at accredited organizations and earn relevant certifications will be eligible for a one-time subsidy equal to 30% of the assessment cost.

Employers are also set to benefit from these measures. For each young adult hired, businesses can apply for a monthly subsidy of 1,000 yuan per employee for up to 36 months. Employers who hire 30 or more young Macau workers within the same year will qualify for



an additional one-time incentive of 200,000 yuan. The total incentives that can be granted to a single employer are capped at 1.5 million yuan annually.

Moreover, Hengqin employers can apply for a full subsidy covering their portion of the monthly social insurance contributions for employees for up to 36 months.

SUPPORT FOR YOUNG WORKERS AND EMPLOYERS

Xu Fengmei, deputy director of the livelihood affairs bureau, emphasized that the new policy is specifically designed to support young Macau residents.

As cited in a China Daily report, she expressed hope that the measures would not only attract more young

people to build careers in Hengqin but also contribute to the broader development of the zone.

"Many enterprises in Hengqin are in the early stages of growth," Xu said.

"The provision of subsidies will help reduce operational costs for these businesses and encourage them to recruit more young workers. This will allow companies to focus more resources on research and development, as well as production."

Mao Yanhua, dean of the Institute of Regional Openness and Cooperation at Sun Yat-sen University in Guangzhou, Guangdong, echoed Xu's sentiment. He stated that the policy will help narrow the income gap between Macau and Hengqin, making it more attractive for young people in Macau to seek employment across the boundary. Mao believes that the new policy will have a significant positive impact in the short term.

Meanwhile, in addition to the latest employment measures, Hengqin has introduced

a variety of supportive policies to assist Macau entrepreneurs in setting up and expanding their businesses within the zone.

These include tax concessions and rent relief, all designed to attract businesses and foster economic growth.

Liu Xuemei, deputy general manager of the investment and development department at Zhuhai Huafa Technology Industry Group Co., which operates in Hengqin, noted that Hengqin's preferential policies would increase the confidence of young Macau residents.

He pointed out that Hengqin offers more development space compared to Macau, which is limited by land and industrial resources.

Liu also mentioned that Huafa is collaborating with local universities to offer training programs for young people from the SAR. Graduates will have the opportunity to work at Huafa's e-commerce industrial park and other companies in Hengqin, giving them access to greater career prospects and growth opportunities.

ADVERTORIAL

SANDS CHINA NEWS

'Sands China Ltd. Asian Youth Elite Fencing League Macau 2024' Draws to Successful Close

Co-organised by Sands China Ltd. and Asian Sports Development Ltd., the **Sands China Ltd. Asian Youth Elite Fencing League Macau 2024** competition was successfully held Dec. 28-30 at The Venetian Macao's Cotai Expo.

First hosted in 2023 in Hong Kong, the competition made its Macao debut this year with support from the Macao Sports Bureau and the Macao Government Tourism Office. Nearly 800 young fencers aged 6-14 from mainland China, Hong Kong, Macao, Taiwan, Thailand, Singapore, the United States, and other regions engaged in 24 individual and 12 team events, providing a platform for young fencers specialising in foil, épée, and sabre.

Fencing has gained popularity in Hong Kong and Macao in recent years, and this event offered young fencers the chance to experience the excitement of a major competition at Cotai Expo.

Sands China co-organised this significant sporting event in alignment with the Macao government's economic diversification strategy. By establishing this major international competition in Macao, the company aims to enhance Macao's global influence, contribute to shining a spotlight on Macao's identity as a "City of Sports," and solidify its position as a world centre of tourism and leisure.

The event weekend included the **Sands Cares Presents: All-Round Fencing Experience**, featuring Olympic silver medallist and South Korean fencer Yoon Jisu, Hong Kong fencing representative Iris Lam, and Hong Kong men's épée athletes Low Ho Tin and Royce Chan Lok Hei. They shared their career experiences and challenges with Macao youth, encouraging them to fearlessly pursue their dreams and stay dedicated to their goals. Participants received hands-on guidance and first-time fencers learned basic fencing techniques. Professional physical therapists shared tips on preventing sports injuries.

Sands China's support of the **Asian Youth Elite Fencing League** is part of the company's corporate social responsibility efforts. Over two decades, Sands China has sponsored and organised various sporting events and ancillary community events featuring international sports stars, encouraging public interest in sports while attracting tourists and athletes from overseas to visit Macao and experience its charm.



HKMAO

Xia Baolong urges Macau to achieve greater international recognition

STAFF REPORTERS

BEIJING'S top official on Hong Kong and Macau affairs has urged the two cities to fully leverage the advantages of the 'One country, two systems' governance model.

Speaking yesterday, Xia Baolong, director of the Hong Kong and Macau Affairs Office (HKMAO), highlighted Chinese President Xi Jinping's seven key expectations for Macau, outlined during his visit last month, as a valuable reference for Hong Kong.

Xia emphasized the importance of the business community in steering both cities through economic transitions, calling it a vital driving force.

During two speeches marking the 25th anniversary of Macau's return to Chinese administration, Xi called on the city to expand its role on the global stage, embrace diversity, avoid complacency, and accelerate economic diversification. The president also stressed the need for public administration reforms, broader international engagement, and maintaining social harmony and stability.

At a seminar organized by the Chinese Association of Hong Kong and Macau Studies in Beijing, Xia said these directives were equally relevant to Hong Kong. "Hong Kong and Macau must excel in fostering internal and external connections, so as to maximize the benefits of the 'One country, two systems' model both domestically and inter-

nationally," Xia said, according to a statement from his office. He also urged the two cities to enhance their global reputations and achieve greater international recognition.

Xia pointed to the Guangdong-Macau In-depth Cooperation Zone on Hengqin Island, established in 2021 to support Macau's economic diversification, as a key example of collaboration. Xi had earlier warned that projects in the zone must align with Beijing's policy goals and advance Macau's efforts to diversify its economy. Xia said these comments were a reminder for both cities to align with their roles in the Greater Bay Area blueprint, pledging the central government's continued support with "pragmatic measures."

Highlighting the broader significance of Xi's speeches, Xia described them as a profound demonstration of the values embodied in the "one country, two systems" model, including peace, inclusiveness, openness, and shared prosperity. He said the governance model served as an example of China's approach to global challenges and its success in fostering harmony, diversity, and mutual benefits.

"Hong Kong and Macau must embrace the instructions, align with the evolving times, and proactively adapt to challenges," Xia added. "By fully utilizing the institutional advantages of the 'one country, two systems' framework, the two cities can strengthen their cooperation, exchanges, and mutual learning to achieve greater progress."

SIX INJURED IN BUS ACCIDENT

A traffic accident occurred near the Resorts World Treasure Island Hotel when a bus braked sharply, injuring six passengers yesterday afternoon. Firefighters and police responded to the scene, and the cause of the incident is under investigation. The injured, all conscious and in stable condition, were transported to Conde S. Januário Hospital. Injuries ranged from contusions on the cheek, abdomen, waist, knee, and thigh. Initial reports suggest a private car suddenly cut in front of the bus, forcing the driver to brake. The bus driver passed a breathalyzer test, and police are investigating further.

FU LUEN SCHOOL EXPANDS TO OFFER HIGH SCHOOL EDUCATION

The Women's General Association of Macau announced in an interview that the Education and Youth Development Bureau has approved the establishment of a middle school at the original site of Fu Luen School, starting this September. This expansion will transform the institution into a "one-stop school" offering education from kindergarten to middle school. In the upcoming school year, three first-grade junior high classes will open, enabling external students to apply while allowing current sixth-graders to directly advance. This development aims to provide a seamless educational experience for students within the institution.

IAM HOLDS RODENT CONTROL TRAINING

The Municipal Affairs Bureau (IAM) has conducted rodent prevention and control training for property management, cleaning, and catering professionals. The bureau emphasized that restaurants, often storing large quantities of food and materials, can become hotspots for rodents. The training aims to enhance industry standards in rodent prevention and eradication, ensuring effective sanitation from the source. Additionally, the bureau continues its rodent control efforts in embankments in public spaces and drainage channels. Approximately 1,400 fixed bait boxes have been installed across public streets.

CRIME

CAR REPAIR SHOPS LOSE HKD272,000 TO FRAUDSTERS IMPERSONATING FIREFIGHTERS

VICTORIA CHAN

TWO car repair shops in Macau have reported a combined loss of HKD272,000 after falling victim to an "order fraud" scam in which scammers impersonated fire station personnel to place fake tire orders.

Authorities stated that the fraudsters contacted the repair shops, claiming to be "fire department personnel" in need of over ten replacement tires for a fire department vehicle. They alleged a conflict with the department's original supplier and instructed the repair shops to place the order on the department's behalf. To entice the vic-



tims, the scammers promised the dealers could "pocket the difference" from the order.

One of the victims received a

fabricated transfer screenshot, convincing them the payment was legitimate. After transferring the funds to the designa-

ted supplier, the victim became suspicious when additional tire orders were requested, eventually realizing they had been scammed.

In light of these incidents, local law enforcement is urging citizens and businesses to remain vigilant.

They stressed the importance of verifying the legitimacy of such requests, as scammers often impersonate officials from various government departments and change their tactics. Authorities recommend consulting banks and verifying details before transferring funds based on potentially fraudulent information.

CRIME

Woman arrested for drug trafficking linked to prostitution ring

VICTORIA CHAN

THE Judiciary Police (PJ) announced yesterday the arrest of a 26-year-old unemployed mainland Chinese woman in connection with a drug trafficking operation.

According to authorities, intelligence gathering and investigative analysis led them to the suspect, who was allegedly involved in dis-

tributing narcotics in Macau.

On Wednesday, officers intercepted the suspect near her residence around noon, resulting in a significant seizure of illegal substances.

During the search of her home, police discovered two packages of methamphetamine weighing approximately 3.3 grams and eight packages of ketamine totaling around 5.8

grams. Authorities also recovered various drug packaging materials, electronic devices, and paraphernalia commonly associated with drug use in the suspect's room.

The suspect reportedly declined to provide further details regarding the source of the drugs or her trafficking activities. However, investigations revealed that she purchased the

drugs at prices ranging from HKD2,000 to HKD3,000 per bag, with the intent to sell them to women involved in the prostitution ring. The drugs were allegedly used to facilitate drug consumption among clients during illicit activities.

Preliminary urine tests indicated that the suspect had consumed drugs, leading to multiple charges, including illegal

drug distribution and use, as well as possession of drug paraphernalia. The case will be forwarded to the Public Prosecutions Office (MP) for further investigation.

Authorities suspect that the suspect had been involved in drug trafficking for nearly six months, having entered Macau on January 3. The total estimated street value of the drugs seized amounts to approximately MOP16,700.

The PJ said it will continue to trace the origins of the drugs and investigate other individuals potentially involved in this case.

CORPORATE BITS

Melco earns six diamonds from Black Pearl Restaurant Guide 2025



Melco Resorts & Entertainment has received a total of six diamonds from the 2025 Black Pearl Restaurant Guide, recognizing its outstanding culinary offerings across signature restaurants.

Jade Dragon, Melco's renowned Cantonese fine-dining establishment at City of Dreams, earned the coveted three-diamond award for the sixth consecutive year, maintaining its status as

Macau's only three-diamond Chinese restaurant. Contemporary Chinese restaurant Yi at Morpheus received one diamond, marking its sixth year of recognition.

French fine-dining venue Alain Ducasse at Morpheus was awarded one diamond for the second consecutive year, celebrated for its modern approach to French gastronomy. Sushi Kinetsu, an omakase restaurant at Nüwa, also secured a one-diamond accolade for the second year running.

Melco Chairman and CEO Lawrence Ho expressed gratitude, stating, "These honors reflect our commitment to enhancing Macau's position as a world-class tourism and gastronomic destination."

Wynn to host collaboration of Chinese and Portuguese wineries



As part of its annual "Wynn Signature Chinese Wine Awards" program, Wynn will present "An Intoxicating Blend of Unique Wine Cultures | Douro Boys X Ningxia Girls" today and

tomorrow at Wynn Palace.

This event brings together Portugal's renowned Douro Boys and China's celebrated Ningxia Girls for an unparalleled wine experience.

The Douro Boys, a group of five prestigious wine producers from Portugal's Douro Valley, includes Quinta do Vallado, Niepoort, Quinta do Crasto, Van Zellers & Co., and Quinta do Vale Meão. The Ningxia Girls, representing China, features acclaimed wineries such as Fei Tswei, Helan Qingxue Winery, and Kanaan Winery.

The two-day event includes a forum, masterclasses, a gala dinner, and a walkaround tasting.

By hosting this collaboration, Wynn underscores Macao's role as a bridge between China and Portuguese-speaking countries, highlighting Chinese wines on the global stage.

TECH

Meta tries letting Facebook Marketplace users view eBay listings as way to resolve EU charges

KELVIN CHAN

META said Wednesday that it will allow some Facebook users to view eBay listings on its Marketplace service, as it tries out a possible way to resolve European Union charges of anticompetitive behavior that the bloc leveled last year.

The social media company said it's launching a test that will let Facebook users in Germany, France and the U.S. browse eBay listings directly on its Marketplace online classifieds service but complete the transaction on eBay.

Meta is carrying out the trial after Brussels slapped the company in November with a penalty of nearly 800 million euros (\$824 million) for what

AP PHOTO



it called "abusive practices" involving Marketplace.

European Union antitrust enforcers accused Meta of

illegally shutting out competition by tying Marketplace to its social network and automatically exposing Facebook

users to Marketplace whether or not they wanted it. They also accused Meta of gaining an unfair advantage through

ad-related data.

"While we disagree with and continue to appeal the European Commission's decision on Facebook Marketplace, we are working quickly and constructively to build a solution which addresses the points raised," Meta said in a blog post, adding that its solution could benefit people on both platforms.

The European Commission, the 27-nation bloc's top anti-trust enforcer, said it had "no specific comment," saying only that Meta must comply with the decision issued in mid-November within 90 days.

Shares of eBay jumped on the news. The company said that starting Wednesday a "select number of eBay listings" in the three countries "will be seamlessly integrated and viewable on Facebook Marketplace." The listings will be from a "variety of categories," based on factors including shopping trends and listing quality, it said, without being more specific.

Buyers will complete their transactions following the same process as they would when buying directly through the eBay website and will be covered by the platform's money-back guarantee and other protections, it said. **MDT/AP**

AD

律師事務所



C&C
LAWYERS
& NOTARIES
SINCE 1996



合夥人 PARTNERS:

官樂怡 Rui José da Cunha ° 山度士 Álvaro Rodrigues ° 馬天龍 Nuno Sardinha da Mata ° 趙魯 Zhao Lu °* 馬傑安 João Nogueira Marques

大律師 ASSOCIATES:

高文軒 Adelino Correia °
羅善齡 Zelina Rodrigues
馬潔冰 Maria João Marques
陶義德 António Isóo de Azeredo
白穎怡 Icília Berenguel
冼玲鳳 Mariana Afonso Esteves
馬秀文 Sofia Mendes Martins
飛嘉華 Carlos dos Santos Ferreira °
莫永誠 Rui Velez de Moura
安東尼 António Manuel dos Santos
巴慧雅 Vera Bastos
歐文傑 Miguel Evaristo
陳正喬 Joana Chan

大律師 ASSOCIATES:

顏曉蓉 Teresa Xiaorong Yan
諾瑪莉 Maria Noras
康靜雅 Viviana Hong
梁淑嵐 Ana Leon
黃瀚賢 Frederico Vong
斐彥德 Gonçalo Figueiredo
吳霆鋒 Ng Teng Fong

實習律師 TRAINEE LAWYERS:

陳健雄 Eurico Chan
戴博晴 Tai Pok Cheng
吳佩愉 Ng Pui U
陳子健 Kimi Chan

法律專家及外地註冊律師

JURISTS AND LAWYERS
QUALIFIED IN OTHER JURISDICTIONS:
林思潔 Jessie Lin
羅成軒 José J. Rodrigues
楊詩婷 Si Teng Ieong

法律專家 JURISTS:

張偉鴻 Cheong Wai Hong
伍福賢 Domingos Ng
許栢桓 Rui Fernandes Brás

WWW.CCADVOG.COM
TEL: (853) 2837 2642/ 2837 2623

° 私人公證員 Notary Public * 中國委託公證人 China Appointed Attesting Officer



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



BRIEFS

HISTORIC CHIKAN TOWN WELCOMES NEW TOURISM RESORT TO BOOST CULTURAL HERITAGE

An international tourism resort opened earlier this week in the historic Chikan town of Jiangmen, Guangdong province, aiming to advance cultural preservation and heritage in the Guangdong-Hong Kong-Macao Greater Bay Area.

SHENZHEN'S FIRST LUXURY HOTEL IN LONGHUA DISTRICT OPENS

The Fashion Town Hotel Shenzhen MGallery Collection, the first international luxury hotel in Shenzhen's Longhua district, opened recently, aiming to boost cultural exchanges in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA).

GREATER BAY AREA LEADS CHINA'S E-SPORTS REVOLUTION WITH SUCCESS OF BLACK MYTH: WUKONG

Last year, the Greater Bay Area (GBA) emerged as a leader in China's e-sports and gaming industry, largely due to the success of the game Black Myth: Wukong.

THE DEVELOPED ECONOMY QUANDARY

ANALYSIS BY LEANDA LEE, MDT

DECLINING birth rates will continue to be a major concern across developed nations, no less China and Macau. In an era where we are told that industrialised nations are using too many resources, and climate change will likely restrict the availability of arable land sufficient to feed growing populations, one would expect fewer people on the planet to be welcome news, but this is a trend that is of clear concern for policymakers.

The new Chief Executive, Sam Hou Fai when on the election campaign trail even promised measures to support couples having more children, mainly to ease related financial burdens.

Headlines of the last couple of years say that Macau's birth rate is "super low". The numbers in 2022 at 6.4 per thousand were already the lowest in 23 years - that is 4,344 live

births that year. The number of babies born in Macau in 2023 dropped further by 3.2% to 3,712, being 5.5 per thousand. Early indications from Macau's two hospitals gives us an even lower figure of 3,603 live births in 2024.

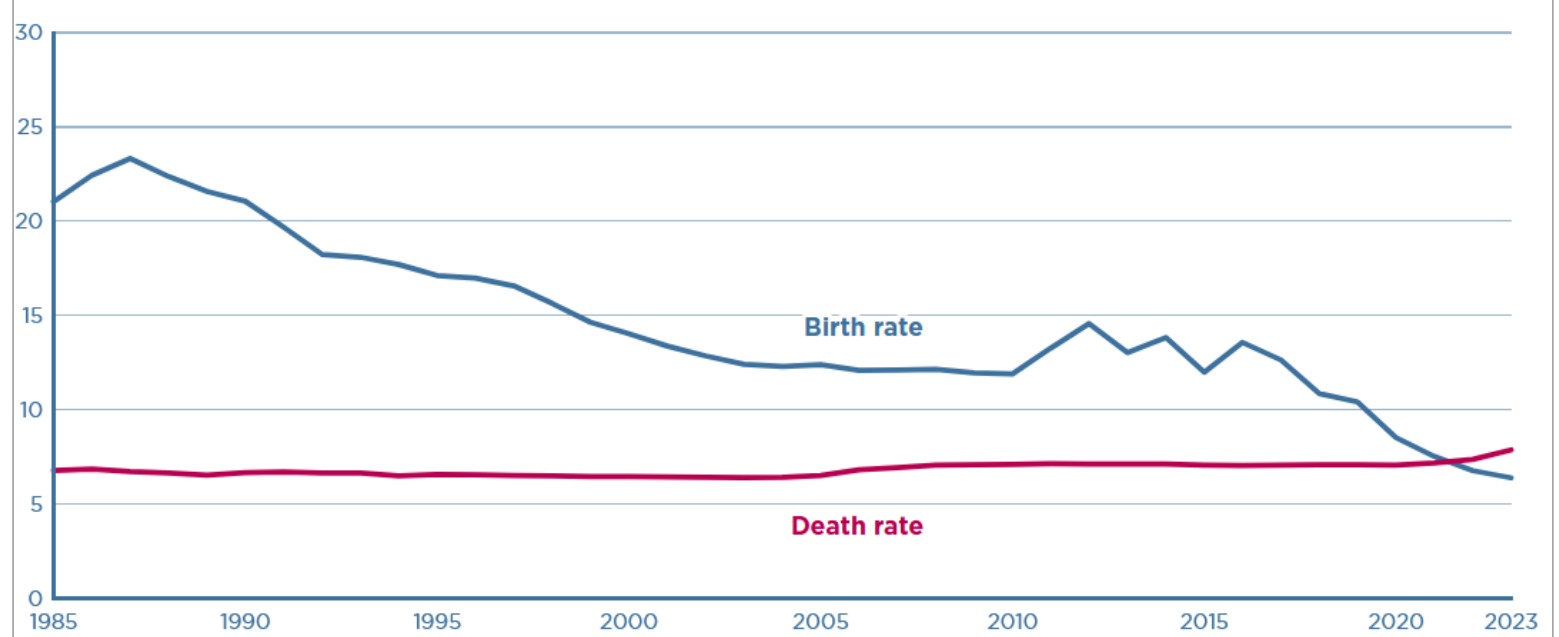
As Reuters reported a year ago, 2022 was the first year in six decades that China's population moved into decline, a trend which continued into 2023. The birth rate in China stood at 6.7 per thousand in 2022, dropping to 6.6 per

thousand in 2023.

These figures compare with other developed nations that have been struggling to deal with this problem for a number of years: in 2022 Japan sat at 6.3 per thousand, South Korea at 4.9 where pro-natalist policies do not appear to be working.

Commentary on low birth rates suggest "severe consequences for the economic future". One concern of a lower birth rate is there are fewer young, working-age people

China's birth and death rates, per 1,000 people, 1985-2023



#PIIECharts



Source: National Bureau of Statistics, China.

Hong Kong's role as a 'superconnector' to Southeast Asia gains recognition

ON THE AGENDA BY LYNZY VALLES, MDT

HONG Kong is increasingly seen as a vital "superconnector" to Southeast Asia by businesses in the Greater Bay Area (GBA), according to a study by the Trade Development Council (TDC) and United Overseas Bank.

The study, published yesterday, surveyed 600 GBA-based businesses spanning Hong Kong, Macau, and nine Guangdong cities. It found that



ASEAN nations were the top choice for companies looking to expand or maintain their supply chains abroad.

Notably, 84% of respondents planned to

continue or increase production and sourcing activities within the bloc.

Among ASEAN countries, Singapore, Malaysia, and Indonesia emerged

as the most popular destinations for supply chain diversification. Businesses rated Hong Kong's connectivity with ASEAN at 8.43 out of 10 in 2024, a significant rise from 6.99

the previous year.

"Many mainland Chinese companies want to leverage Hong Kong's platform to invest in ASEAN," said TDC research director Irina Fan Yuen-ye. "Hong Kong's role is becoming increasingly important."

The survey, conducted between July and August 2024, included 130 companies headquartered in Hong Kong and 470 based in mainland cities such as Guangzhou, Shenzhen, Foshan, Dongguan, and Zhongshan.

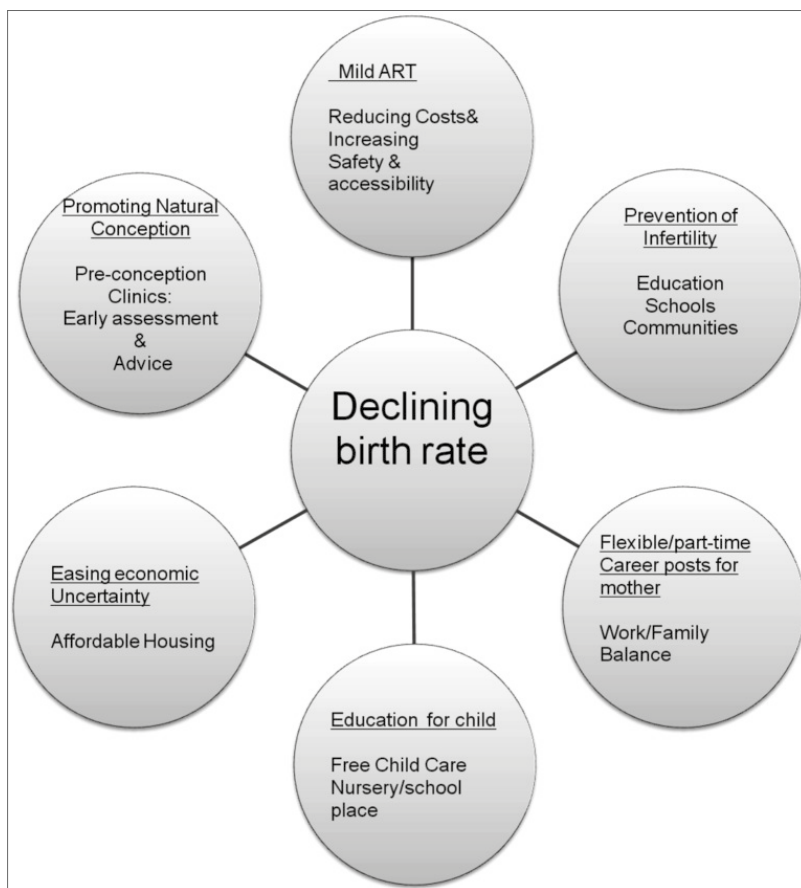
A key finding was that 39% of respondents cited ASEAN's strong trade relations with China as a major attraction—up from 27% in 2023—making it the most frequently mentioned factor.

DECLINING BIRTHRATES

to generate income and provide ongoing social care to support the elderly and infirm. Fewer babies also slows economic growth, which also deters having more babies. This vicious cycle towards a lack-lustre economy is of further concern because of economic wisdom that national income “correlates with every indicator of human flourishing” (Stephen Pinker), and few policymakers would risk testing to see if the relationship was causative.

In general, birth rates decline in developed countries, not due to mortality rates as seen in developing countries but due to personal choice and decreasing fertility rates as couples defer having children, or other factors such as obesity and urban lifestyles leading to subfertility. Birth control availability and the deterrent of high financial costs of housing and educating children both mean that the timing and choice to have children is almost entirely driven by individuals. Higher levels of education for woman and changing norms in business and leadership roles have given woman access to careers outside the home. Having children now comes at a higher cost: to wealth, freedom, career progression and female status. The benefits from working and having careers, along with the disadvantages of having children has resulted in a larger proportion of couples deciding not to start their families until later, if at all.

In addition to the general trends, there are a number of causes specific to the Chinese context: the end of the lockdowns late 2022 saw a spike in Covid deaths concentrated in 2023. The One Child policy not only reduced the population size but also changed family norms and values towards smaller family sizes. The inevitable outcome of this is there are lower



Proposed policies to address declining birth rates in developed countries.

levels of informal childcare and maternal support available from these smaller family units – no uncles or aunts, cousins or siblings to help with the new child. The economic downturn and difficulty finding work, together with the cost of childcare has meant parenting has become a high-stakes endeavour that often requires the mother to sacrifice career opportunities. The drop in marriages also removes a pre-requisite. Career success and financial independence has become a valid alternative for many urban woman.

For Macau, as reported in MDT last week, the Chinese Youth Advancement Association survey found that only 38% of the young people in Macau aged 18-35 surveyed said they were willing to have children. The disinterest stemmed mainly from economic factors and other social pressures. It was re-

ported that more comprehensive childcare support, maternity leave and government financial support might encourage more couples to have children

Other solutions recommended for Macau were to improve the culture of marriage and having children. Last week the Women's General Association called for an integrated and multi-pronged approach by the Macau government covering marriage, childcare, housing and support for businesses to provide family-friendly benefits.

These ideas for Macau follow conventional solutions to declining birth rates which include financial incentives and bonuses, government housing and childcare assistance, family planning and fertility education, Assisted Reproductive Technologies, parental leave, and support for employers to provide family-friendly workplaces. The European Human Rights Act notes human reproduction needs to take into account societal, economic, population level, immigration, employment education, health, wealth and family life in complex interactions (note figure).

Chinese mainland solutions also include Government incentives such as cash bonuses, housing subsidies, tax deductions, longer maternity leave and free fertility treatments, with the addition of social pressure for women to return to family-making for the good of society and national development. After 3.5 decades of being told having children was a burden on society, it takes a profound shift to move social norms and values.

The current regional solutions aim to incentivise a change

in behaviour while still maintaining focus on continued economic growth and sustaining an aging population. So, while money, power and status continue as individual aspirations, someone is asked to sacrifice something for the good of society. The spectre of responsibility for raising children in an urban nuclear family looms even larger, especially when personal family support systems are minimal due to small family sizes or urban migration.

There are alternative solutions, some used elsewhere and others unthinkable: in Macau it may be worthwhile legislating protection for part-time career options and job-sharing with broader acceptance of working from home. The use of terms such as “parental leave” and legislating access for both parents both increases the normative acceptance of businesses supporting fathers as active carers, and eases the return to work by mothers. Immigration has been used in countries like the U.K. and Australia to delay the shrinking population pain. Tyrannical options would include removing the right to abortion and access to contraception.

Policymakers seem to view the problem of reproductive behaviour as caused by a set of lifestyle choices in the pursuit of individual wealth and freedom as end goals. This is why economic incentives are the leading mechanisms promoted to communities to reduce the sacrifices couples must make to have children.

A study published in Proceedings of the Royal Society B takes a different view of the causes from which an alternative set of solutions can be proposed. The study speaks of the Demographic Economic Paradox that notes that in successful market economies, rising wealth and education together with access to contraception deters people from having large families because in that context women are driven by status rather than reproduction: “reproductive behaviour is shaped by a woman's access to resources and economic opportunity.”

If status is the main driver of reproductive activity in a society, and if wealth, career progression and material success offer status, then activities that lead to those outcomes will be the choice of individuals in developed nations. It makes sense that highly educated women who have access to good jobs will pursue career opportunities, especially in an environment where time, money, and status would be sacrificed if one elects to use one's womb in the service of the economic health of the nation without recompense. Of course, most of us willingly accept tradeoffs for the benefits of health and home, but is moulding

everyone to conform to such normative behaviours effective?

Digging deeper, the pursuit of wealth and status are, however, means to further ends: money allows us to acquire what we need for well-being (housing, health, etc), work gives us purpose, and status gives us social respect. Instead of having to choose between one or the other with government support and forms of cost sharing to ease the pain of sacrifice, the pursuit of well-being, purpose and social respect may be gained via routes that include the family. In public life we cue what we value: Should children be hidden from the public eye, spend long days at childcare, or looked after by domestic help while parents chase the golden orbs of freedom and financial prosperity, few benefit from family life but the economy. If family life is valued publicly and a visible part of our everyday lives, with labour laws specifically created to elevate the status of families, and even a toddler tolerant community, then we might have a fighting chance.

Messaging is also critical: When leadership encourages a population to contribute to the conventional economy, to increase economic output and nudge financial success indicators forever upwards, we note a deterioration in family values as individuals strive for the material goods that prove to those around them that they are valued members of an economic network. After all, this is where we are told status is to be found; through the ownership of homes, nice cars, material abundance and the ability to travel and enjoy quality leisure activities.

Oxford University anthropologist, Alexandra Alvergne, suggests that status and family size depends much on context. Shifting values to create a context in which family size confers status may drive reproductive behaviours to rewrite the theory of the Demographic Economic Paradox. This, however, is only likely to occur when society as a whole encourages greater role equity so that all parents have the option to work and rely on spousal, family, employer, government and social support to undertake both parental and work roles with pride and without prejudice. The current option attempts to cajole many woman of child-bearing age to sacrifice other roles they personally deem meaningful. Such a policy undertaking has not been successful elsewhere.

Postscript: One option less readily voiced is to prepare economies to adapt to shrinking populations, and to become agnostic about economic growth and even the causal link between an increasing birth-rate and economic sustainability.

The number of marriages in China is falling



STRAIT TENSION

Taiwan demonstrates sea defenses against potential attack as tensions rise with Beijing

TAIJING WU, KAOHSIUNG

TAIWAN yesterday demonstrated its sea defenses against a potential Chinese attack as tensions rise with Beijing, part of a multitiered strategy to deter an invasion from the mainland.

The island's navy highlighted its Kuang Hua VI fast attack missile boats and Tuo Chiang-class corvettes in waters near Taiwan's largest port of Kaohsiung, a major hub for international trade considered key to resupplying Chinese forces should they establish a beachhead on the island.

The Kuang Hua VI boats, with a crew of 19, carry indigenously developed Hsiung Feng II anti-ship missiles and displayed their ability to take to the sea in an emergency to intercept enemy ships about to cross the 44-kilometer limit of Taiwan's contiguous zone, within which governments are permitted to take defensive action.

China routinely sends ships and planes to challenge

AP PHOTO



ge Taiwan's willingness and ability to counter intruders, prompting Taiwan to scramble jets, activate missile systems and dispatch warships. Taiwan demanded on Wednesday that China end its ongoing military activity in nearby waters, which

it said is undermining peace and stability in the Taiwan Strait and disrupting international shipping and trade.

Mountainous Taiwan's strategy is to counter the much larger Chinese military with a relatively flexible defense that

can prevent Chinese troops from crossing the strait. Landing sites are few on Taiwan's west coast facing China, forcing Beijing to focus on the east coast.

Hsiao Shun-ming, captain of a Tuo Chiang-class corve-

tte, said his ship's relatively small size still allows it to "deliver a formidable competitive power" against larger Chinese ships. The Tuo Chiang has a catamaran design and boasts high speeds and considerable stealth ability.

Taiwan has in recent years reinvigorated its domestic defense industry, although it still relies heavily on U.S. technology such as upgraded fighter jets, missiles, tanks and detection equipment. U.S. law requires it to consider threats to the island as matters of "grave concern," and American and allied forces are expected to be a major factor in any conflict.

Yesterday's exercise "demonstrates the effectiveness of asymmetric warfare, and Taiwan's commitment to defense self-reliance," said Chen Ming-feng, rear admiral and commander of the navy's 192 Fleet specializing in mine detection. "We are always ready to respond quickly and can handle any kind of maritime situation."

China's authoritarian one-party Communist government has refused almost all communication with Taiwan's pro-independence governments since 2016, and some in Washington and elsewhere say Beijing is growing closer to taking military action.

China considers Taiwan a part of its territory, to be brought under its control by force if necessary, while most Taiwanese favor their de facto independence and democratic status. **MDT/AP**

ICE SCULPTURE FESTIVAL

Making art and fun from the ice, snow and freezing cold in Harbin

ANDY WONG, HARBIN

PEOPLE are making the best of the freezing weather in northeast China: Sculptors have finely chiseled ice into elaborate structures resembling landmark castles and temples, and visitors are appreciating the artwork and the excitement of ice slides and other attractions at the annual Harbin Ice and Snow World.

The ice sculpture festival is a major tourist draw for the former industrial center that still boasts of its proximity to Russia with Tsarist-era architecture found nowhere else in China.

The riverside site features dozens of giant artworks like the Taj Mahal of India, the Osaka Castle

of Japan, and Beijing's own Temple of Heaven, all carved from clear blocks of ice.

"The ice sculpture looks exactly the same (as the Temple of the Heaven), said Jin Yiting, who was visiting with her parents from Shanghai to enjoy the wintry contrast with central and southern China. "I touched the ice cube and its texture is very good. It's translucent. It looks elegant when the sunlight passes through."

Another visitor, Song Shukun, who was pushing his girlfriend in a doughnut-shaped sled, said the ice blocks offered insights into how such structures are assembled.

"We can see the internal structure of the ice. The way they are arrayed and the way they touch remind me of the bricks of the Great Wall (of China)," Song said.

The main festival covers 1 square kilometer of the city, with the sculptures

using 13,000 cubic meters of ice blocks cut mainly from the adjacent Songhua River. There are satellite parks elsewhere in Harbin.

"When I come here seeing all the ice sculptures and snow, it's just so wow," said Gu Junyan of Henan province which

sees little snow.

Ice slides, with the longest ones reaching 521 meters, are a key attraction, with visitors waiting almost an hour to get their chance. "At the beginning it was kind of steady. When I slipped off the slope, the wind was strong and I felt cold. It was very exciting," said Gong Caiyun, who just came down from the slides.

While carved features include famous architecture and figures from Western and Chinese my-

thology, carvers prefer to keep things simple for maximum effect, said artist Andreu Aleas.

"We don't want to do a lot of details, but just to play with the size, and these lines, very clean, plain. Because (with) the snow, sometimes it's difficult to appreciate the details. Because everything is white. So we decided to do this kind of fine artwork with just some lines and planes and some curves," Aleas said. **MDT/AP**

AP PHOTO



PHILIPPINES

Catholics pray for good health and peace in huge procession venerating Jesus statue

HUNDREDS of thousands of mostly barefoot Catholic worshippers marched yesterday in an annual procession in the Philippines that venerates a centuries-old black statue of Jesus. Some said they prayed for good health for their families, an end to tensions in the South China Sea, and for incoming U.S. President Donald Trump to be kinder to Filipino immigrants.

The procession marks the feast of Jesus Nazareno and is a major annual Catholic event in Asia. The image was previously called the Black Nazarene, but church officials appealed for a change, saying the former name was not founded in history and evoked a racial slur.

The procession in Manila began before dawn, with organizers putting the early crowd at around 250,000. Their number swelled later in the day, but there was no immediate updated crowd estimate. Last year, at least 2 million devotees joined the 15-hour procession, with some estimates of the crowd as high as over 6 million.



Devotees pull a glass-covered carriage carrying the image of Jesus Nazareno during its annual procession in Manila, Philippines, yesterday

Gaspar Espinocilla, a 56-year-old Manila city employee and a devotee of Jesus Nazareno for the last 20 years, said he is praying for his family, including his sister who has ovarian cancer. He is also praying for an end to tensions

in the West Philippines Sea, a part of the South China Sea claimed by the Philippines, where China has been harassing Filipino fishermen and coast guard vessels.

"I hope China will ease up on us, they cannot seize every-

thing as theirs," said Gaspar, who was wearing a maroon T-shirt printed with face of Jesus Nazareno. "It is ours, not theirs."

Renato Reyes, a garbage scavenger who has been a Jesus Nazareno devotee for more

than three decades, said he prays for a better life for his family, for the Philippines to be free from calamities, as well as for wars overseas to end. He also said he will include in his prayers Filipinos who may be affected by Trump's planned mass deportation of illegal immigrants.

"I hope they will not implement that because our countrymen are there just to earn a living for their families," he added.

Thousands of police and plainclothes officers were deployed, along with drone surveillance and commandos positioned on rooftops along the nearly 6-kilometer (3.7 miles) route of the procession. Many nearby roads were closed and cell phone signals were blocked.

More than a dozen devotees were seen being carried on stretchers as ambulances were on standby for people who would fall ill.

The statue of Jesus carrying the cross was brought to the Philippines from Mexico on a galleon in 1606 by Spanish missionaries. The ship that carried it caught fire, but the charred statue survived, according to some accounts. Church historians, however, said the statue's color owes to the fact that it was carved out of mesquite wood, which darkens as it ages.

Many devotees believe the statue's endurance, from fires and earthquakes through the centuries and intense bombings during World War II, is a testament to its miraculous powers. **MDT/AP**

AUSTRALIAN OPEN

Doping clouds tennis talk at with Sinner and Swiatek facing scrutiny

HOWARD FENDRICH,
MELBOURNE

IT is a topic that shadowed tennis in 2024 and is still a talking point as the 2025 Grand Slam season opens at the Australian Open on Sunday (Saturday EST): doping and the cases involving Jannik Sinner — which is still not resolved — and Iga Swiatek.

Both spent much of last year at No. 1, and Sinner still will hold that spot in the ATP rankings when he steps on court at Melbourne Park to begin the defense of his championship, one of two major trophies he won last year.

Swiatek, a five-time Slam champ and the woman

leading the WTA rankings most of the past three seasons, is No. 2 behind Aryna Sabalenka, who will be chasing her third consecutive title in Australia.

"Obviously, there are going to be some negative comments," Swiatek said. "You're not going to avoid that."

Most players prefer to remain silent when asked about the cases. But there are those who have been happy to weigh in, including 24-time major champion Novak Djokovic, raising questions about whether Sinner and Swiatek were treated the same as other players facing similar circumstances and why their situations were kept



Jannik Sinner of Italy poses with ball kids and the Norman Brookes Challenge Cup at the Australian Open tennis championships at Melbourne Park, in Melbourne, Australia

under wraps for months.

"I sit and wonder, 'Why such a big difference in treatment and judgment?'" was two-time major champion Simona Halep's reaction to Swiatek's punish-

ment. "I can't find, and I don't think there can be, a logical answer."

Halep initially was banned for four years after testing positive for the banned drug Roxadus-

tat at the 2022 U.S. Open, then had that penalty reduced to nine months on appeal — although she already had been off the tour longer than that. She was supposed to compete at Melbourne Park for the first time in three years but withdrew from qualifying because of knee and shoulder pain.

No one has been louder about the subject lately than Nick Kyrgios, the 2022 Wimbledon runner-up who missed nearly all of the past two seasons because of injuries. He has been commenting regularly, in real life and online, even taking a jab (that he said was in jest) at Cruz Hewitt after the 16-year-old son of Australian Davis Cup captain Lleyton posted a photo with Sinner from a practice session.

"It's been handled horrifically in our sport. Two world No. 1s, both getting done for doping, is disgusting for our sport," Kyrgios

said at the Brisbane International, the first event of his comeback. "It's a horrible look."

Where do things stand with Sinner's positive drug tests?

Sinner was the dominant player in men's tennis last year, and there's little reason to think that won't continue. In 2024, he went 73-6 with eight titles, including at the U.S. Open, and led Italy to the Davis Cup. He heads into the Australian Open on a 14-match winning streak.

Hanging over it all is this: Two positive tests for a trace amount of an anabolic steroid in March were made public in August; the International Tennis Integrity Agency (ITIA) determined he shouldn't be suspended because the exposure to Clostebol was considered accidental — the result of a massage from a trainer who used the substance after cutting his own finger. **MDT/AP**

US

Out-of-control Los Angeles wildfires burn thousands of homes and other structures

MANUEL VALDES, HALLIE GOLDEN & JULIE WATSON, LOS ANGELES

AP PHOTO



A fast-moving fire broke out in the hills above Hollywood Boulevard and threatened some of the most popular Los Angeles tourist spots as firefighters battled to get control on two other major blazes that killed five people, put 130,000 people under evacuation orders and ravaged communities from the Pacific Coast to inland Pasadena.

The Sunset Fire started around 5:45 p.m. (Wednesday PST) as officials were holding a news conference to update residents on efforts to fight massive blazes in Pacific Palisades and Altadena and to warn that fire danger remained high. Los Angeles Fire Department Chief Kristin Crowley made a hasty exit after announcing the new fire and soon after an evacuation order was issued.

The Hollywood Walk of Fame was bustling and the streets around the TCL Chinese Theatre and Madame Tussauds were packed with stop-and-go traffic as sirens blared and low-flying helicopters flew overhead to dump water on the flames, which were only about a mile away. People toting suitcases left hotels while some on-lookers walked toward the flames, recording the fire on their phones.

Within a few hours firefighters had made major progress. Los Angeles Fire Department Capt. Erik Scott said they were able to keep the fire in check because "we hit it hard and fast and mother nature was a little nicer to us today than she was yesterday."

A day earlier, hurricane-force winds blew embers through the air, igniting block after block in the Los Angeles coastline neighborhood of Pacific Palisades and about 25 miles (40 kilometers) to the east in Altadena, an unincorporated community near Pasadena.

Nearly 2,000 homes, businesses and other structures have been destroyed in the Eaton and Palisades fires, and the number is expected

to increase. The five deaths recorded so far were from the Eaton Fire.

The Palisades Fire already is the most destructive in Los Angeles history, with at least 1,000 structures burned.

More than half a dozen schools in the area were either damaged or destroyed, including Palisades Charter High School, which has been featured in many Hollywood productions, including the 1976 horror movie "Carrie" and the TV series "Teen Wolf," officials said. UCLA has canceled classes for the week.

Los Angeles Mayor Karen Bass said air operations were dousing flames. She warned they still faced "erratic winds," though not like Tuesday evening, when aircraft had to be grounded and much of the destruction occurred.

In Pasadena, Fire Chief Chad Augustin said the city's water system was stretched and was further hampered by power outages, but even without those issues, firefighters would not have been able to stop the fire due to the intense winds fanning the flames.

"Those erratic wind gusts were throwing embers for multiple miles ahead of the fire," he said.

As flames moved through his neighborhood, Jose Velasquez sprayed down his family's Altadena home with water as

embers rained down on the roof. He managed to save their home, which also houses their family business selling churros, a Mexican pastry. Others weren't so lucky. Many of his neighbors were at work when they lost their homes.

"So we had to call a few people and then we had people messaging, asking if their house was still standing," he said. "We had to tell them that it's not."

In Pacific Palisades, a hillside area along the coast dotted with celebrity homes, the scope of the destruction was just becoming clear:

Block after block of California Mission Style homes and bungalows were reduced to charred remains. Ornate iron railing wrapped around the smoldering frame of one house. Swimming pools were blackened with soot, and sports cars slumped on melted tires.

The apocalyptic scenes spread for miles.

ACTORS LOST HOMES

The flames marched toward highly populated and affluent neighborhoods, including Calabasas and Santa Monica, home to California's rich and famous.

Mandy Moore, Cary Elwes and Paris Hilton were among the stars who lost homes. Billy Crystal and his wife Janice lost their home of 45 years in the Palisades Fire.

"We raised our children and grandchildren here. Every inch of our house was filled with love. Beautiful memories that can't be taken away," the Crystals wrote in the statement.

In Palisades Village, the public library, two major grocery stores, a pair of banks and several boutiques were destroyed.

"It's just really weird coming back to somewhere that doesn't really exist anymore," said Dylan Vincent, who returned to the neighborhood to retrieve some items and saw that his elementary school had burned down and that whole blocks had been flattened.

FAST-MOVING FLAMES ALLOWED LITTLE TIME TO ESCAPE

The fires have consumed a total of about 42 square miles — nearly the size of the entire city of San Francisco.

Flames moved so quickly that many barely had time to escape. Police sought shelter inside their patrol cars, and residents at a senior living center were pushed in wheelchairs and hospital beds down a street to safety.

In the race to get away in Pacific Palisades, roadways became impassable when scores of people abandoned their vehicles and set out on foot. **MDT/AP**

this day in history

1954 COMET JET CRASHES WITH 35 ON BOARD



Thirty-five people are missing, feared dead, after a Comet jet airliner crashed into the Mediterranean.

The plane - a British Overseas Airways Corporation jet - was on its way from Singapore to London. It came down in the sea about 20 minutes after taking off from Rome, in Italy, on the last leg of its journey.

Fifteen bodies have been recovered so far. There were 10 children among the passengers. World War II correspondent Chester Wilmot, was also among those missing.

A fisherman reported seeing the plane crash into the sea, south of Elba, after what appeared to be a mid-air explosion.

This is the third crash involving a Comet since the plane began service on 2 May 1952. The worst accident happened on the first anniversary of the jet's introduction; all 43 people on board were killed shortly after the plane took off from Calcutta in India.

An inquiry found the accident was caused by an unusually severe storm. The plane suffered a structural failure in the air which caused a fire and led to the crash.

Giovanni di Marco, the fisherman who first reported the latest crash, said: "I heard three explosions, very quickly, one after the other. For a moment all was quiet. Then, several miles away, I saw a silver thing flash out of the clouds. Smoke came from it. It hit the sea.

"There was a great cloud of water. By the time I got there all was still again. There were some bodies in the water. We began to pick them up. There was nothing else we could do."

Courtesy BBC News

IN CONTEXT

The Comet was the world's first jet airliner, designed and built in Britain. After a successful first year in operation, manufacturers de Havilland had firm orders for 50 more Comets. Then disaster struck.

The British Overseas Airways Corporation temporarily suspended all Comet jet services following the crash off Rome while checks were carried out.

It was difficult to establish the exact cause of the crash because most of the wreckage was lost under water. But modifications were made and the Comet went back into service.

Then another Comet fell into the sea after leaving Rome on 8 April 1954, killing all on board. Comets were grounded again.

Tests found the plane's fuselage was unable to withstand the pressures of flying. Cracks appeared in the bodywork which would cause the plane to blow apart during flight. Comet 4 was launched in 1958 but by this time the Boeing 707 had gone into service - it could carry more passengers and had a greater range than the Comet. The British jet finally went out of production in 1968.

MACAU'S LEADING NEWSPAPER

YOUR STARS

ARIES
Mar. 21-Apr. 19
Grab an unexpected lucrative opportunity. Do the numbers before committing. Avoid controversy or risky business. Still, don't pass up a dreamy situation. Action pays.

TAURUS
Apr. 20-May. 20
When you're hot, you're hot. Invest in work you love. Make adjustments as necessary. Stick to a practical path. Develop a personal passion.

GEMINI
May. 21-Jun. 21
Envision and plan. Reconnect with nature. Schedule tasks for later. Indulge in private meditation. A lovely moment enchants you. Beauty feeds your spirit.

CANCER
Jun. 22-Jul. 22
Collaborate together. Community connections make a difference. Share news, resources and tricks. Inspire others by your example. Have fun with friends and teammates.

LEO
Jul. 23-Aug. 22
Crazy dreams seem possible. A career prize lies within sight. Prepare for inspection and polish your presentation. Dress for success. Smile for the camera.

VIRGO
Aug. 23-Sep. 22
Avoid traffic or roadblocks. Slow around emotional curves. Take time to process recent events and changes. Dip into a sidewalk cafe or roadside attraction.

LIBRA
Sep. 23-Oct. 22
Teamwork benefits your shared finances. Your collaboration directly affects your bottom line. Support each other and find ways to save time and money.

SCORPIO
Oct. 23-Nov. 21
Listen to your partner generously. Invest time and effort in shared goals. Postpone nebulous pursuits. Stick to solid, attainable objectives. Cook up some romance.

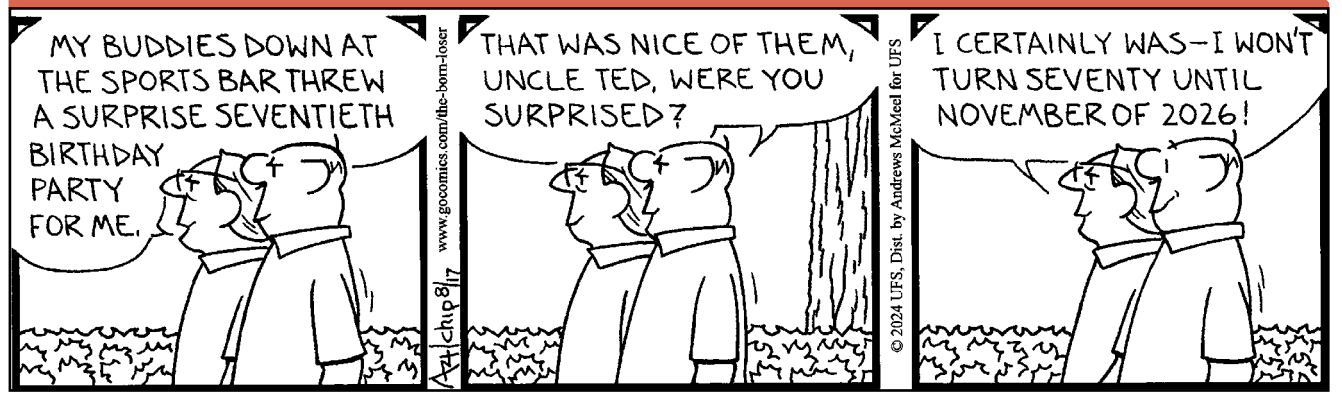
SAGITTARIUS
Nov. 22-Dec. 21
Your work and physical actions seem energized. Coordinate and schedule carefully around changes. Maintain healthy practices for best performance. Small changes reap large rewards.

CAPRICORN
Dec. 22-Jan. 19
Consider all possibilities that include fun. Avoid impractical or expensive options. The next two days favor love, romance and passion. Share something delicious.

AQUARIUS
Jan. 20-Feb. 18
Home comforts draw you in. Beautify your surroundings. You can find what you need. Evaluate quality and value. Use creativity and imagination. Share treats.

PISCES
Feb. 19-Mar. 20
Communication wins. Follow through on what you said. Solutions arise in conversation. Discover unconsidered opportunities in conversation. Friends help you make a connection.

The Born Loser by Chip Sansom



SUDOKU

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

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

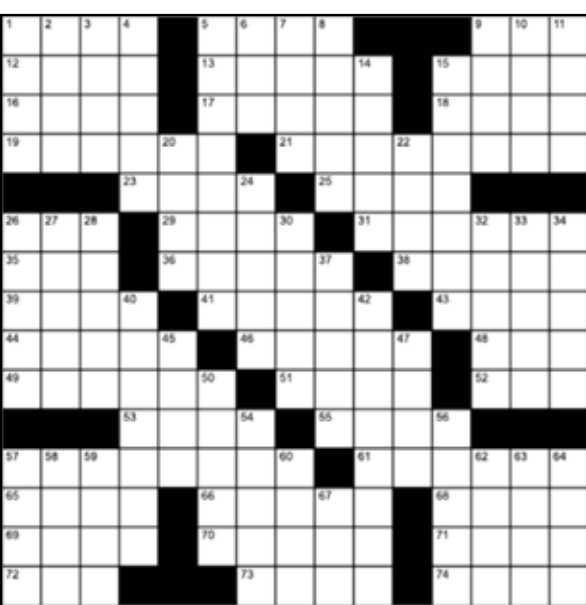
WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	-8	3	fine
Changchun	-21	-10	fine
Chengdu	5	8	rain
Chongqing	7	9	cloudy
Fuzhou	6	14	fine
Guangzhou	7	16	fine
Guiyang	0	1	overcast
Haikou	16	18	cloudy
Hangzhou	-1	6	cloudy
Harbin	-26	-12	fine
Hefei	-5	4	fine
Nanjing	-3	4	cloudy
Shanghai	0	5	fine
Taipei	10	12	rain
Wuhan	-5	8	cloudy
Hong Kong	13	19	sunny
WORLD			
Moscow	1	2	snow
Frankfurt	-3	3	cloudy
Paris	-1	4	rain
London	-3	1	cloudy
New York	-1	4	cloudy

CROSSWORDS

ACROSS 1- Gillette razor; 5- Flying start?; 9- Actress Charlotte; 12- James of "The Godfather"; 13- Crystal ball users; 15- In a minute; 16- "Born Free" lion; 17- Slowpoke; 18- Desire; 19- Shrimp dish; 21- Vagrant; 23- Simplicity; 25- Final Four org.; 26- Angel dust; 29- Former Fords; 31- One or the other; 35- Musical aptitude; 36- George of "Just Shoot Me"; 38- Depart; 39- Large cat; 41- Strong blue cotton fabric; 43- Regrets; 44- Scout unit; 46- Postpone; 48- Explosive letters; 49- Cushion, as a blow; 51- Steak order; 52- Little green men; 53- Type of song, to be sung solo; 55- Pessimist's word; 57- To disconnect; 61- African fly; 65- Persia, today; 66- God of Islam; 68- ___ go brag; 69- Achy; 70- Capital of Japan; 71- Social misfit; 72- 1860s insignia; 73- "Pure Guava" band; 74- Canonized Fr. women;

DOWN 1- Breezes through; 2- Apply powder to oneself; 3- Tabula ___; 4- Make ___ for oneself; 5- Aided; 6- Bard's nightfall; 7- Authentic; 8- Betelgeuse's constellation; 9- Laugh heartily; 10- Top-of-the-line; 11- ___'acte; 14- Pizzeria order; 15- Knitted jacket; 20- Buddies; 22- Follow; 24- Created a border; 26- Raw hides; 27- City on the Nile; 28- Evidence; 30- Less bananas; 32- Terre ___; IN; 33- Incident; 34- Takes five; 37- Pale purple; 40- Zero; 42- Long-distance race; 45- Lima's land; 47- Itches; 50- Try to bite; 54- Permit; 56- Mall frequenters; 57- Frisbee, e.g.; 58- Greek love god; 59- Irene of "Fame"; 60- Actress Sommer; 62- Waste allowance; 63- Father; 64- Breaks off; 67- Answer to a sea captain;



Crossword puzzles provided by BestCrosswords.com

USEFUL TELEPHONE NUMBERS

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



It's prime time to **BUY & RENT!**

CONTACT US & SEIZE THIS OPPORTUNITY!

hello@jmlproperty.com
www.jmlproperty.com

f jmlmacau @jmlproperty

Hoi Wan Retail (Taipa)
HKD 12,980,000

Tou Un (Taipa)
HKD 2,750,000 1 bed 1 bath

Jade Garden (Taipa)
HKD 11,880,000 4 bed 3 bath

DRIVE IN

ROBBIE WILLIAMS HAS ALWAYS LIVED TO ENTERTAIN. IN 'BETTER MAN,' HE'S STILL DOING IT

JOCELYN NOVECK

I came out of the womb with jazz hands," pop star Robbie Williams recounts in "Better Man," his new biopic. "Which was very painful for my mum."

Badum Dum.

But also: Wow. What an image, to illustrate a man who, we learn, agonized from early childhood as to whether he had "it" — the star quality that could make him famous.

Turns out, he did. Williams became the hugest of stars in his native Britain, making 14 No. 1 singles and performing to screaming crowds (though he never gained traction in the United States.) And whatever else we learn from director Michael Gracey's brassy, audacious and sometimes utterly bonkers biopic, the key is that Williams' need to entertain was primal — so primal that it triumphed over self-doubt, depression and addiction. It should surprise nobody, then, that this film, produced and narrated by Williams (now 50), is above all entertaining.

But wait, you may be saying: Five paragraphs in, and you haven't mentioned the monkey?



Jonno Davies in a scene from "Better Man."

Good point. The central conceit of Gracey's film, you see, is that Williams is represented throughout by a monkey — a CGI monkey, that is (actor Jonno Davies provides the captured moves and speaking voice). This decision is never explained or even referred to.

There's a clue, though, in one of Williams' opening lines: "I want to show you how I really see myself." Gracey based his film on many hours of taped interviews he did with Williams. He says the pop star told him at one point that he felt like a monkey sent out to entertain the masses — particularly in his teens

as a member of the boy band Take That. It was Gracey's idea to take this idea and run with it.

We begin in 1982, in Stoke-on-Trent, England. Young Robert Williams is bad at football and mercilessly taunted. But there's no football in his DNA, he explains. There is cabaret.

He gets the performing itch from his father. When Sinatra appears on telly singing "My Way," little Robert jumps up to join Dad (Steve Pemberton, excellent) in singing along. But Dad cares more about performing than parenting, and one day just leaves home for good. Robert is

raised by his mum and his adoring grandmother, who assures him he's a somebody, not a nobody.

At 15, flailing in school, Robert auditions for Take That, the boy band, and somehow makes the cut. The band first covers the gay club circuit — until it emerges that girls go wild over these young men.

Director Gracey, who helmed "The Greatest Showman," is quite the showman himself, never more obviously than in a terrific musical sequence that chronicles the band's journey to success. Filmed to Williams' hit "Rock DJ" on Lon-

don's Regent Street and featuring some 500 extras, the number starts with the boys hardly noticed by passersby, representing the start of their career. Gracey illustrates their rise to fame with explosive choreography, pogo sticks, scooters, London buses — all ending in a flash mob with hundreds dancing on the famed street.

And now, Robert is forever Robbie — his name changed by the band's shrewd manager, Nigel. "Where's my Robert gone?" asks his grandmother (a touching Alison Steadman), bewildered by the hype. "I'm a pop star now," he replies.

But fame brings all sorts of trouble for Robbie. Later, he will note that when you become famous, your age freezes — so he never graduates from 15. He sinks into depression and develops alcohol and cocaine habits. MDT/AP

"Better Man," a Paramount release, has been rated R by the Motion Picture Association "for drug use, pervasive language, sexual content, nudity and some violent content." Running time: 135 minutes. ★★★

AD



Enjoy the **Good Life**
Boa Vida Starts Here

Discover Now



T +853 2856 7888
Terms & conditions apply



ARTYZEN
GRAND LAPA MACAU
澳門雅辰酒店

MACAUCLOSER
生活藝術雜誌 LIVING & ARTS MAGAZINE

燃動街頭 STREETS COME ALIVE

燃動街頭 STREETS COME ALIVE

現已發售 NOW ON SALE

知得更多，活得更好 KNOW MORE, LIVE BETTER

BOOK IT

Oprah Winfrey opens 2025 with an encore. 'A New Earth' is her book club pick for a second time

HILLEL ITALIE, NEW YORK

OPRAH Winfrey is beginning 2025 with an old favorite. She has selected Eckhart Tolle's "A New Earth: Awakening to Your Life Purpose" for her book club, marking the first time she has chosen a publication twice.

Winfrey, who launched her club in 1996, also picked "A New Earth" in 2008 and featured it in a series of webinars she hosted with Tolle. "A New Earth" was originally released in 2005 and has sold millions of copies.

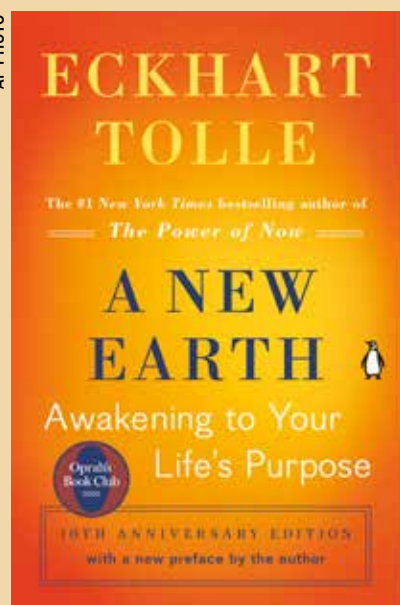
"As we welcome a new year, I wanted to revisit the book that had more effect on me than any other book by a living author has had on my perception of how I understand my connection to the world," Winfrey said in a statement Tuesday. "As Eckhart's work continues to speak to people from all generations, this podcast conversation is an offering to hear about his groundbreaking work 'A New Earth' and allow us all to experience brand new a-ha's."

A Winfrey-Tolle video podcast discussion, held recently at a Starbucks Reserve in the Empire State Building, can be seen on Winfrey's YouTube channel and other outlets. Last month, Winfrey launched "The Oprah Podcast," a weekly series that will include book club authors. The interviews are presented in partnership with Starbucks.

"I am deeply grateful to Oprah for having made spirituality accessible to a mainstream audience," Tolle said in a statement. "Now, for the second time, she has chosen 'A New Earth' for her Book Club, thus bringing it to a new generation of readers at a time of increasing collective challenges. As there is no awakening and no gain in consciousness without challenges, we live in truly auspicious times!"

MDT/AP

AP PHOTO



"A New Earth: Awakening to Your Life's Purpose" by Eckhart Tolle



TASTE OF EDESIA

New Year, New Energy

IRENE SAM, MDT

CHINESE New Year is here and brimming with magnetic energy and the freedom of renewal, **W Macau** is one of MDT's top picks when it comes to celebration and to shed the past and embrace the thrill of what lies ahead in 2025.

Helmed by culinary mastermind Chef Yap, the hotel's specialty restaurant DIVA celebrates the best of Macau's unique cross-cultural cuisine through a contemporary Cantonese experience. This year, DIVA crafts its Chinese New Year offerings with both à la carte and set menus, inviting guests to enjoy a symphony of flavors and embrace the electrifying spirit of the Year of the Snake.

The DIVA Set Lunch Menu beckons with dishes from Braised 6-head Fresh Abalone with Chili Brine, Roasted Pepper, Cherry Foie Gras and Green Apple Jelly to Golden Crispy Garlic Chicken,

and Wok-fried Glutinous Rice with Chinese Preserved Meat and Fresh 6-head Abalone. For a memorable reunion with loved ones to celebrate the occasion, the DIVA's Dinner Set Menu will present a modern twist on traditional Cantonese dishes, including Prosperity Salmon and Canadian Geoduck Yu Sheng, Braised Mexican Sea Cucumber, Goose Web in Abalone Sauce, and Poon Choi.

Apart from set menus, DIVA will celebrate the new year with Poon Choi, a must-have for any festive meal. This year's Poon Choi features a rich combination of Braised Dried Oyster, Sea Cucumber, Goose Webs, and Tiger Prawns for four people. It promises an unforgettable evening of shared abundance with loved ones.

Slither though a rich tapestry of local and global flavors at the hotel's all-day dining restaurant Hawker Hawker. To celebrate the Chinese New Year, guests can enjoy a selection of fresh, flown-in

seafood and a vibrant mix of taste and prosperity. Hawker Hawker will present a special Chinese New Year menu, featuring a lunch buffet.

A cornerstone of the special menus is the beloved Chinese New Year delicacy, Louhei (yusheng), featuring a medley of salmon, golden crackers and shredded vegetables to tantalize taste buds. Designed for communal enjoyment, the Louhei signifies good fortune for the coming year and prosperity for the year ahead, alongside signature dishes like Stew of Pork Trotter, Chaozhou Braised Goose and Roasted Suckling Pig.

To round off the dining journey, guests can indulge in a decadent dessert station featuring desserts like Mango Pineapple Mousse Cake, Red Bean and Chocolate Cherries Hazelnut Cake, Fried Sticky Rice Cake and Red Bean Rice Pudding for a sweet conclusion to this opulent feast.



OPINION

Business Views

Shuli Ren, Bloomberg



CHINA VANKE'S YEAR OF RECKONING HAS FINALLY ARRIVED

In China, no private enterprise is too big to fail, especially when market narratives change and a new industry dynamic takes shape. China Vanke Co., the country's largest privately held developer, might just be in that uneasy spot even as Beijing vows to stabilize housing prices in 2025.

Vanke is facing a liquidity crunch. It's scheduled to repay 33 billion yuan (\$4.5 billion) of onshore bonds this year, versus 9.3 billion yuan in 2024. As of last June, the company no longer had enough cash to cover short-term debt. Meanwhile, property sales remain anemic, hovering at around 20 billion yuan per month and not enough to break even at the operating cash flow level. The builder is hardly benefiting from the noticeable price rebound in China's biggest metropolises, despite being headquartered in Shenzhen, the southern tech hub bordering Hong Kong. Tier-one cities account for only 11% of its land bank, according to Bloomberg Intelligence.

On its own, Vanke is unlikely to survive by year-end. As such, investors are debating whether there will be enough government support, and if top officials still see the company as an important barometer for homebuyers. Is it still perceived, as I argued last March, as the developer that will break China's back?

Much has changed since — and not to Vanke's advantage. A different pecking order is taking shape. Those buying new flats are going to state-owned builders, as concerns over unfinished homes and late deliveries linger. For instance, sales at state-owned China Overseas Land & Investment Ltd. rose 0.3% last year, while Vanke suffered from a 35% decline, according to preliminary data from China Real Estate Information Corp. Alternatively, homebuyers can dabble in the secondary housing market, taking advantage of steeper price discounts offered by individual sellers.

Vanke's position in China's residential real estate market has gone from essential to peripheral. For homebuyers, the developer may no longer be the gauge that reflects the health of the real estate market.

When it comes to a housing rescue, it's clear that Beijing is relying on stimulating demand, as opposed to cutting oversupply that immediately benefits builders. Since late last year, the government has cut mortgage rates, relaxed home purchase restrictions in big cities, and lowered transaction taxes. Meanwhile, efforts to curb supply, such as local governments purchasing unsold homes and unused land from developers, is going slowly.

Politics may be at play. In smaller cities, there have been hardly any land transactions or new home sales in recent years, making it difficult for local officials to determine what their repurchase prices should be. As Beijing's anti-corruption drive rages on, bureaucrats have little incentive to take responsibility and buy large inventories from developers.

As far as Beijing is concerned, government entities have done a lot for Vanke already. The company is in the midst of replacing maturing loans with collateralized bank borrowings, with the hope of lowering future interest payments. In the first half of 2024, it managed to obtain 63 billion yuan of secured bank credit with an average cost of only 3.66%. Anticipating Vanke's liquidity crunch, the Shenzhen municipal government is considering waiving 9 billion yuan of local taxes for 2024, REDD Intelligence reported.

Nonetheless, Beijing has not shown unconditional love for Vanke. Financial support from its largest state-owned shareholder, Shenzhen Metro Group Co., has been below market expectations. And policymakers may be asking if a bond default from the developer will shock consumers back into their shells, now that the housing market is seeing green shoots. They may say no, arguing that recent macroeconomic measures are strong enough to withstand one company's idiosyncratic woes. [Abridged]

Courtesy Bloomberg/Shuli Ren

A NEW BOOK ALLEGES THAT SOMEONE AT FOX NEWS GAVE TRUMP'S TEAM AN EARLY LOOK AT TOWN HALL QUESTIONS

THE BUZZ

Someone inside Fox News gave Donald Trump's presidential campaign the questions he would face ahead of a town hall the network produced in January 2024, a forthcoming book alleges, according to excerpts reported by CNN.

The claim appears in "Revenge: The Inside Story of Trump's Return to Power" by Politico reporter Alex Isenstadt, which is set to be published in March.

Isenstadt reports that about 30 minutes before the town hall was scheduled to begin in Iowa, "a senior Trump aide

started getting text messages from a person on the inside at Fox...They were images of all the questions Trump would be asked and the planned follow-ups, down to the exact wording."

"While we do not have any evidence of this occurring, and Alex Isenstadt has conveniently refused to release the images for fact checking, we take these matters very seriously and plan to investigate should there prove to be a breach within the network," a Fox News spokesperson said.



AP PHOTO

US 'NOTORIOUS MARKETS' REPORT WARNS OF RISKS FROM ONLINE PHARMACIES

ELAINE KURTENBACH, BANGKOK

NEARLY all of the world's 35,000 online pharmacies are being run illegally and consumers who use them risk getting ineffective or dangerous drugs, according to the U.S. Trade Representative's annual report on "notorious markets." The report also singled out 19 countries over concerns about counterfeit or pirated products.

The report also named about three dozen online retailers, many of them in China or elsewhere in Asia that it said are allegedly engaged in selling counterfeit products or other illegal activities.

The report says 96% of online pharmacies were found to be violating the law, many operating without a license and selling medicines without prescriptions and safety warnings.

Their websites often look like legitimate e-commerce platforms, often with false claims that they are approved by the Food and Drug Administration, said the report, released Wednesday. The FDA and U.S. Drug Enforcement Administration have both issued warnings about risks of buying prescription medicines from such sources.

It cited a survey by the Alliance for Safe Online Pharmacies' Global Founda-

tion that found nearly one in four Americans who have used online pharmacies reported having encountered substandard, fake or harmful medicines.

Last year, Federal prosecutors reported that a network of illegal drug sellers based in the U.S., the Dominican Republic and India had packaged potentially deadly synthetic opioids into pills disguised as common prescription drugs and sold millions of them through fake online drugstores, federal prosecutors said earlier this week.

At least nine people died of narcotics poisoning between August 2023 and June 2024 after consuming the counterfeit pills, the indictment said.

Apart from the risks of using drugs that may contain inert ingredients or those that could cause allergies, the medicines are sometimes made in unsanitary conditions, said the report, which did not give annual statistics for those who may have died or otherwise been harmed.

The USTR's annual report cited examples from inside the United States, but also mentioned risks of imported ingredients including fentanyl from China. Many of the illicit online pharmacies are based outside the U.S.

The report said the world's then-largest pirated mo-

vies site had drawn more than 6.7 billion visits from January 2023 to June 2024.

In another Vietnam-linked case, two people operating pirate television platform BestBuyIPTV were convicted and ordered to pay fines and forfeit property.

The report also cited crackdowns on online piracy in Brazil and the United Kingdom and busts of sellers of counterfeit purses, clothing and shoes in Kuwait.

Baidu Wangpan, a cloud storage service of China's largest search engine provider, Baidu, was named for allegedly failing to enforce or being slow to act on copyright protection.

The report also pointed to social-commerce site Pinduoduo and to Douyin Mall, a Chinese online platform owned by Tiktok owner ByteDance. It said the shopping platforms have sought to build up protections but that they still host many counterfeit goods.

It also named Shopee, a Singapore-based online and mobile e-commerce site, saying some country-focused platforms serving Southeast Asia and South American had better track records in fighting piracy than others.

IndiaMART, a big business-to-business marketplace in India, still offers a slew of counterfeit products, it said. MDT/AP



AP PHOTO

Israel Soldiers recovered the body of a 53-year-old hostage in an underground tunnel in southern Gaza, the military said Wednesday, and the army was determining if another set of remains belongs to the man's son. The discovery of Yosef AlZayadni's (pictured) body comes as Israel and Hamas are considering a ceasefire deal that would free the remaining hostages and halt the fighting in Gaza.



AP PHOTO

Mozambique's main opposition leader returned from self-imposed exile yesterday clutching a bible and saying he still rejects the results of a disputed election last year that has sparked more than two months of protests and a violent crackdown by security forces. While Venancio Mondlane (pictured) stepped off a plane, security forces fired tear gas at hundreds of his supporters who gathered near the main international airport to welcome him home.



AP PHOTO

Greece Mourners lined the street outside Athens' central cathedral yesterday ahead of the state funeral for former Prime Minister Costas Simitis (pictured) who died last weekend at the age of 88. Simitis will be buried with the honors of a sitting prime minister as a sign of respect to his service.



AP PHOTO

Formula 1 has extended its contract with the Belgian Grand Prix, but one of the sport's most established races is set to be dropped from the schedule in 2028 and 2030. The extension starting from next year includes races only in 2026, 2027, 2029 and 2031, F1 said Wednesday. It could start a wider trend of rotating between some European circuits year by year.