



MAINLAND WOMAN ARRESTED IN COTAI FOR ALLEGEDLY CONDUCTING ILLEGAL FOREIGN EXCHANGE OPERATIONS FOR GAMBLING

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TRUMP SAYS PUTIN AGREES TO START TALKS ON ENDING THE WAR IN UKRAINE

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AP PHOTO



Koreas North Korea is demolishing a South Korea-built facility used for reunions of families separated by the Korean War, Seoul said yesterday. The move continues Pyongyang's dismantling of inter-Korean engagement projects as relations worsen amid North Korea's growing nuclear ambitions.

AP PHOTO



Australia Nine Asian elephants completed a five-day relocation yesterday from Melbourne Zoo to a larger habitat at Werribee Open Range Zoo. The 40-kilometer transfer, planned for two years, involved air-conditioned trucks, mild sedatives, and traffic coordination to ensure safety.

AP PHOTO



Egypt Hamas announced yesterday it will release three Israeli hostages on Saturday, resolving a dispute over the Gaza ceasefire. Egypt and Qatar mediated the agreement after Hamas accused Israel of blocking humanitarian aid. The truce remains fragile amid continued tensions.

AP PHOTO



NATO allies insisted yesterday that Ukraine and Europe must be included in peace talks, rejecting U.S. efforts to negotiate directly with Russia. Defense Secretary Pete Hegseth denied betrayal, while European officials warned against excluding Ukraine from future security decisions.

More on backpage

DEADLY EXPLOSION

Four people, including two Macau residents, have died in a suspected explosion in Taiwan; MGTO is on the case P2



AP PHOTO

FORBES LIST
MACAU REAFFIRMS ITS STATUS AS A GLOBAL LUXURY DESTINATION

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TASTE OF EDESIA



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IAM RECALLS NEW ZEALAND BUTTER OVER PLASTIC CONTAMINATION

The Municipal Affairs Bureau (IAM) has recalled Anker unsalted butter from New Zealand due to potential plastic contamination reported by Japan's Consumer Affairs Agency. The affected product, packaged in 20-kilogram boxes containing four 5-kilogram units, has a best-before date of December 1, 2025. Authorities have deployed market inspectors to halt distribution of the batch. Businesses and consumers in possession of the butter are urged to stop sales and usage immediately and contact the food safety department for further instructions.

EMERGENCY EXIT BLOCKAGES RAISE SAFETY CONCERNS

Residents in the Northern District have expressed growing concerns over illegally parked vehicles and debris obstructing emergency exits in residential complexes, posing significant safety risks during emergencies. Despite improvements since the 2022 implementation of fire safety regulations, violations persist, particularly near a special needs center where wheelchair access and fire escape routes are frequently blocked. Property management groups issue warnings and notify fire departments for persistent violations, but abandoned vehicles and complacency among residents complicate efforts.

REVAMPED 'HEALTHY CITY' INITIATIVE TO BOOST PUBLIC HEALTH

Secretary for Social Affairs and Culture, O Lam, chaired the inaugural meeting of the Healthy City Committee, emphasizing that a healthy city enhances residents' quality of life and bolsters Macau's international reputation. The restructured committee aims to improve public health and foster collaboration across sectors. O Lam highlighted the government's commitment to four key goals for a vibrant Macau and the implementation of the Healthy Macao Action Plan, urging all sectors to work together to promote community well-being.

LOCAL PROPERTY PRICES EXPECTED TO FALL UP TO 11%

The chairman of the Macau Real Estate Development Association, Peter Lok Wai Tak, is forecasting a dip of 8% to 11% in the property market this year, citing several factors obstructing its recovery. Lok added that it may take up to two years before the market begins to rebound, pointing out that the sector faced a downward trend in Q4 of 2024 despite the lifting of property curbs last April. The residential property transaction rate last year totaled 3,057, a significant decrease from more than 7,000 transactions in 2019.

EXPLOSION IN TAICHUNG KILLS TWO MACAU RESIDENTS, CRITICALLY INJURES TODDLER

STAFF REPORTER

A suspected gas explosion at a department store in Taichung, Taiwan, yesterday claimed the lives of four people, including two members of a visiting Macau family.

The grandfather was declared dead at the scene, while the grandmother suffered out-of-hospital cardiac arrest and was pronounced dead at the hospital, according to Tsai Che-hung, vice president of Cheng Ching Hospital Chung Kang Branch, as cited in a report by Focus Taiwan.

Their two-year-old granddaughter was taken to the hospital by her mother, where she was found to have severe head and back injuries.

She was subsequently transferred to China Medical University Hospital, accompanied by her lightly injured parents, Tsai said. Moreover, the girl's uncle sustained minor grazes and cuts on his face.

At Lin Shin Hospital, the girl's 85-year-old great-grandmother is receiving treatment and is currently in stable condition, as stated by the hospital.

The group of seven had just exited the Shin Kong Mitsukoshi department store and were walking toward a nearby mall when the explosion occurred.



AP PHOTO

The Macao Government Tourism Office (MGTO) confirmed in a statement that Macau residents were among the victims. "The MGTO is closely monitoring the suspected gas explosion at a shopping center in the Taiwanese city of Taichung and has been notified that Macau residents are among the victims. According to preliminary reports, two Macau residents have died, and one has been seriously injured, pending further confirmation," the bureau said.

"The MGTO is following the case, expresses its deepest condolences to the family of the deceased, and is currently in contact with the family to provide appropriate assistance,"

it added.

The bureau also confirmed that no organized tour groups from Macau were in the area at the time.

The incident happened at around 11 a.m., shattering glass doors and sending debris flying, with the impact felt as far as two kilometers away. The upper floors of the upscale department store were blown out, raining debris on pedestrians below.

More than 20 others were also injured in the incident. Dozens of firefighters were deployed to the scene at about 11:30 a.m.

Parts of the building's exterior were damaged, and scattered fragments

were strewn on the streets. Authorities believe the explosion originated on the 12th floor of the department store in the Xitun District. Part of the store was under renovation, but it's not clear if the work was connected to the explosion, Taichung Vice Mayor Cheng Chao-hsin told reporters at the scene.

"If it's found there were illegal actions or parts that violated renovation regulations, it will be dealt with appropriately," Cheng said.

Taichung Mayor Lu Shioyen told reporters at the scene that she felt the shockwave from her nearby office. She said the fire department's priority was rescue operations, but an investigation was already underway to assess any further hazards. Taiwan's leader, Lai Ching-te, stated he had instructed all relevant government agencies to conduct a thorough investigation into the cause of the explosion.

Chief Executive Sam Hou Fai extended his heartfelt condolences to the families of the victims involved in the incident and has directed the relevant departments to offer comprehensive support to both the injured and the bereaved families.

SMES

Business capital drops 37% in 2024

STAFF REPORTER

IN 2024, the number of new companies incorporated in Macau decreased, with a total of 4,555 newly registered businesses, representing a year-on-year drop of 456.

This decline was accompanied by a 37.5% reduction in the total value of registered capital, which fell to MOP 1.03 billion.

Additionally, 1,098 companies were dis-



solved during the year, with their total registered capital amounting to

MOP451 million.

The overall net increase in the number of com-

panies was 3,457, a reduction of 636 compared to the previous year.

The Wholesale & Retail Trade and Business Services sectors saw the highest number of new companies, with 1,509 and 1,322 businesses respectively. In terms of registered capital size, 69.2% of new companies had capital under MOP50,000, accounting for only 7.9% of the total registered capital. Conversely, 84 new

companies were registered with capital of MOP1 million or more, comprising 73.2% of the total value.

In the fourth quarter of last year, the number of new companies slightly decreased by nine compared to the previous quarter, while the value of registered capital surged by 64.8% to MOP420 million.

A significant portion of this increase came from companies involved in urban cleaning and refuse collection services, following public tenders issued by the government.

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

NEWSROOM AND CONTRIBUTORS_Alex Torrão, Albano Martins, Annabel Jackson, Emilie Tran, Grace Yu, Irene Sam, Ivo Carneiro de Sousa, Jacky I.F. Cheong, Jenny Lao-Phillips, João Palla Martins, Jorge Costa Oliveira, Joseph Cheung, Juliet Risdon, Linda Kennedy, Paulo Cordeiro de Sousa, Renato Marques, Richard Whitfield, Sérgio de Almeida Correia, Viviana Segú, Victoria Chan DESIGNER_Melissandre Denize | ASSOCIATE CONTRIBUTORS_JML Property, MdME Lawyers, PokerStars, Ruan Du Toit Bester | NEWS AGENCIES_Associated Press, MacauHub, MacaoNews, Xinhua SECRETARY_Yang Dongxiao amy@macaudailytimes.com

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ADMINISTRATOR & CHIEF EXECUTIVE OFFICER

Kowie Geldenhuys kowie@macaudailytimes.com
OFFICE MANAGER_Juliana Cheang juliana@macaudailytimes.com
ADDRESS_Av. da Praia Grande, 599, Edif. Comercial Rodrigues, 12 Floor C, MACAU SAR Telephones: +853 287 160 81/2 Fax: +853 287 160 84
Advertisement_advertising@macaudailytimes.com
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SEND NEWSWORTHY INFORMATION AND PRESS RELEASES TO: NEWSROOM@MACAUDAILYTIMES.COM WEBSITE: WWW.MACAUDAILYTIMES.COM.MO

FORBES TRAVEL GUIDE

Macau solidifies status as global luxury destination with most five-star hotels

VICTORIA CHAN

MACAU has reaffirmed its status as the leading global destination for five-star hotels, featuring 24 properties recognized in the 2025 Forbes Travel Guide Star Awards.

This prestigious ranking highlights the city's luxurious hospitality offerings, with Melco Resorts & Entertainment in the lead.

According to the Forbes Travel Guide report, Macau's five-star hotel count has increased by two from the previous year, solidifying its reputation as a hub for luxury.

New additions include Epic Tower at Studio City Macau, operated by Melco, and Raffles at Galaxy Macau, managed by Galaxy Entertainment Group (GEG).

Melco Resorts announced its achievements in the 2025 Forbes Travel Guide, attaining a record total of 107 stars across its properties.



Lawrence Ho, Melco's Chairman & CEO, stated, "We are thrilled to receive three new Five-Star awards across our hotels, restaurants, and spas this year, highlighting our dedication to creating integrated resorts that offer superlative design and guest experiences."

Macau now has 67 five-star properties across hotels, restaurants, and spas, an increase of 11 from 2024.

This achievement is largely driven by its six gaming operators, who have enhanced the luxury landscape.

xury landscape.

SJM Holdings secures 13 five-star properties, with Grand Lisboa Palace leading in restaurant and spa awards.

Daisy Ho, managing director of SJM, remarked, "We are honored to once again be recognized by the prestigious Forbes Travel Guide, earning a total of 65 stars, with three new restaurants and one spa joining our distinguished list of award-winning establishments."

Wynn Macau follows closely with 12 accolades, including the distinction of having the only resorts worldwide with six individual Forbes Travel Guide Five-Star awards.

Frederic Luvisutto, Chief operating officer of Wynn Macau, expressed pride in their achievements, stating, "We are pleased to receive the highest honors of Five-Star accolades from Forbes Travel Guide. This is a testament to our dedicated team members who go above and beyond to deliver exceptional guest experiences."

riences."

The other gaming operators—GEG, Sands China, and MGM China—have also made significant strides, securing nine, eight, and seven five-star properties, respectively.

GEG's Kevin Kelley, chief operating officer – Macau, emphasized the company's commitment to luxury service at Galaxy Macau, which achieved nine FTG Five-Star accolades.

Kelley stated, "We embrace our dedicated service philosophy of 'World-Class Asian Heart,' taking luxury to new heights."

Notably, The Spa at Mandarin Oriental, Macau is the only five-star property in the 2025 rankings outside the city's six gaming operators, underscoring Macau's dominance in luxury hospitality.

The 2025 Forbes Travel Guide evaluated over 2,100 properties across 90 countries, awarding 336 five-star hotels, 79 five-star restaurants, and 124 five-star spas worldwide.

AD

The Lobster King's Vacation in Macao

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龍蝦國王暢「游」澳門 COASTAL FANTASIA

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Supporting Party: Macao Science Center, Instituto Cultural, etc.

Organizer: etc.

BASKETBALL

NEW TAIPEI KINGS CLINCH EASL FINAL FOUR SPOT, BLACK BEARS ELIMINATED

RENATO MARQUES

THE New Taipei Kings claimed the last spot in the 2025 East Asia Super League (EASL) Final Four.

With a 106-96 double-overtime victory over the Meralco Bolts, the Kings have officially punched their ticket to Macau by clinching Group B's number 2 seed behind Ryukyu Golden Kings, who topped Group B with five wins in six games.

In the same group, the Macau Black Bears finished third, with three wins in six matches, so they are out of contention.

As the Times previously reported, the Final Four 2025 will be held at Macau's Studio City from March 7 to 9.

The two teams from Group B joined the top two finishers of Group A, including the group winners, Hiroshima Dragonflies and the Taoyuan Pauian Pilots, who finished the group stage in second place.

As the last team to qualify, the



Kings will face Group A's No. 1 seed, the Dragonflies, in the first semifinal. In the second semifinal, the Golden Kings will take on the Pilots.

The first semifinal will tip off at 6:30 p.m. on Friday, March 7, followed by the second at 9:00 p.m. The winners will advance to the Championship game on Sunday, March 9, at 7:00 p.m., while the losing teams will meet in the Third-Place match earlier that day at 4:00 p.m.

The EASL Final Four 2025 champions will receive USD1 million (over MOP8 million), while the runner-up team will earn USD500,000 (over MOP4 million). The third-place team will receive USD250,000 (over MOP2 million).

This will be the first time the Final Four will take place in Macau, and the EASL notes that this fact underscores the league's commitment to expanding its footprint in the Greater Bay Area.

Macau residents eligible for China's electronic device subsidy

STAFF REPORTER

MACAU residents can now access a new subsidy scheme launched by the Ministry of Commerce of the People's Republic of China (PRC), aimed at improving the process of purchasing electronic devices.

Residents interested in this scheme need only to have a valid Resident Identity Card (BIR), register with UnionPay, have a local telephone number, and possess a debit or credit card issued in mainland China, as cited in a TDM report.

Residents can apply for a subsidy of up to RMB500 for each digital device purchased. However, the total value of the equipment cannot exceed RMB6,000.

Among the products

covered by the scheme are smartphones, tablets, and smartwatches.

The scheme also offers a 20% subsidy on the purchase of 12 categories of home appliances. In this case, discounts can be up to RMB2,000 per purchase.

Some electronic store owners expressed concern over the timing of the subsidy, as Macau enters a low season post-Lunar New Year.

Lawmaker Lam Lon Wai echoed these opinions, stating, "Perhaps the government could consider a 25% subsidy on all spending across various sectors, including dining, clothing, and electronics."

He also suggested that "the government offer support to residents according to their respective income."

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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 Iclia Berenguel
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大律師 ASSOCIATES:

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諾瑪莉 Maria Noras
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梁淑嵐 Ana Leon
黃瀚賢 Frederico Vong
斐彥德 Gonçalo Figueiredo
吳靈鋒 Ng Teng Fong

實習律師 TRAINEE LAWYERS:

陳健雄 Eurico Chan
戴博晴 Tai Pok Cheng
吳佩倫 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 SiTeng leong

法律專家 JURISTS:

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

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



PUBLIC WORKS

Gov't responds to public outcry on overpass sign between Zones A and B

RENATO MARQUES

THE government announced it would collect public opinions and conduct an integrated analysis on the construction method for the access roads of the overpass that will connect Zones A and B, or the new landfills.

The topic has never been settled but has now gained widespread attention, mainly following an extensive report led by the Association of Synergy of Macao.

The report heavily criticized the government's decision to build the overpass, raising new concerns about the destruction of several facilities, including the viewpoint and passage that link the Macao Cultural Center to the coastal promenade.

In a joint statement issued by the Public Works Bureau, the Land and Urban Construction Bureau,



and the Cultural Affairs Bureau, the government noted that the decision to construct the overpass was made long ago after careful consideration. The project was

awarded through a public tender that covered both design and execution.

The government also stated that the contract for the project

was awarded in October of last year, and the design is currently underway. However, it emphasized that it remains open-minded and is willing to consider public

feedback in order to optimize the project if necessary.

Since the beginning of this year, the association that elected lawmaker Ron Lam to the current Legislative Assembly has issued several opinions and reports. These documents have questioned not only the design of the overpass but also the decision to build this type of structure instead of an underwater tunnel.

Recently, the association has shifted its focus to the potential consequences of the construction on the coastal park and leisure area around the Kun Iam Statue. Concerns include the removal of trees and the destruction of several public-use facilities.

The association also argues that the overpass will disrupt the peaceful nature of the area, which is one of the few places where residents can relax.

The association's positions have been voiced by Johnson Ian, former editor of the Macao Daily News and a potential candidate for a seat in the Legislative Assembly in this year's elections.

Several other organizations and groups have criticized the decision to build the overpass, arguing that it will obstruct views from the coastal area and pose problems for maritime navigation, as it will be constructed above the navigation channel leading to the Outer Harbour Ferry Terminal.

Portuguese residency application declined after restrictions

VICTORIA CHAN

THE number of residency applications submitted by Portuguese citizens to Macau's migration authorities decreased in 2024, following new restrictions on emigration.

Data from the Public Security Police (PSP) reveal that only 20 applications were made last year, with 13, approximately 65%, receiving approval.

According to a report from Lusa, the approval rate of 65% marks a steep decline from 2023, when 52 of 56 applications (92%) were approved.

The drop follows guidelines implemented in August 2023, which suspended new residency applications for Portuguese nationals seeking to exercise specialized technical functions. Now, residency can only be obtained



through family reunification or prior connections to Macau.

The recent policies reflect a shift from practices established after Macau's transition in 1999. Portuguese citizens now have limited options for obtaining a resident identity card, including participation in new recruitment programs for qualified professionals or the acquisition of a 'blue card'—a work authorization that lacks the benefits of full residency, such as access to health

care and education.

Comparative figures indicate that the number of residency applications in 2024 is lower than during the Covid-19 pandemic, when strict border closures were in place.

In 2022, Portuguese applicants submitted 32 requests, with 31 approved (96%).

The approval rate in 2021 was 85%, with 17 out of 20 applications granted. Prior to the pandemic, in 2019, 112 of 116 applications were approved, main-

taining a 96% success rate.

Portuguese Consul General in Macau, Alexandre Leitão, expressed concern over the new restrictions, calling them "frustrating and contrary to expectations," viewing them as a setback during a time when economic recovery and diversification are critical.

He emphasized that the region could benefit from the contributions of more Portuguese professionals, highlighting the ongoing need for collaboration despite the current limitations.

According to the 2021 census, over 2,200 Portugal-born individuals reside in Macau, with the Portuguese Consulate estimating around 155,000 Portuguese passport holders in Macau and Hong Kong combined.

CRIME

ILLEGAL FOREIGN EXCHANGE OPERATION BUSTED IN COTAI

THE Judiciary Police have arrested a 44-year-old mainland woman for allegedly engaging in illegal foreign exchange operations for gambling purposes. The arrest occurred on Wednesday during a targeted operation at a Cotai hotel.

During the afternoon operation, police officers observed the woman and a male accomplice displaying suspicious behavior at a Cotai casino.

After a period of surveillance, investigators noted a conversation between the two, during which the woman revealed a bank QR code.

The pair subsequently conducted mobile transactions, culminating in the woman handing over gambling chips to the man before they departed.

Investigators discovered that she had approached the man at a nearby casino, offering to exchange money for gambling.

The transaction involved

the exchange of HKD20,000 in chips for RMB19,300. Authorities suspect this was part of a broader scheme, as she has reportedly been conducting similar illegal transactions in various casinos and hotels across Macau since January.

In total, authorities estimate that the suspect has profited approximately RMB50,000 from these operations. At the time of her arrest, she was found in possession of HKD100,000 in cash, along with HKD71,400 in gambling chips, all of which were seized as evidence.

The case has been forwarded to the Public Prosecutions Office for further investigation, and the woman is expected to face charges related to illegal foreign exchange operations.

Officials stated that the total amount seized in the operation was around RMB91,400, although further investigations may refine these figures. VC

TRANSPORT

PARTIAL CLOSING OF AV. DR. SUN YAT SEN IN TAIPA TO CAUSE TRAFFIC DISRUPTION FOR A MONTH

RENATO MARQUES

THE Transport Bureau (DSAT) announced in a news release that Avenida Dr. Sun Yat-sen in Taipa will be partially and phased closed to traffic for at least one month due to roadwork related to connecting the piping system of a new building to the public network. Although the streets will be mainly affected between February 15 and March 15, road restrictions and traffic interruptions will occur up to mid-June. The roadwork will primarily focus on the section between Avenida Dr. Sun Yat-sen and the Rotunda Ouidor Arriaga. "From February 15 to March 15, this section will be closed to traffic in phases and areas, affecting 24 bus routes. Once the roadwork phase is complete, the contractors will begin subsequent work, with the entire project expected to be completed by June 12," DSAT said. The same bureau explained, "This is essential work to be carried out before the inspection of the building and is therefore urgent and necessary. To reduce the impacts caused, the work will be carried out in phases and zones following coordination between various services and entities. The excavation phase for the Avenida Dr. Sun Yat-sen traffic lanes was reduced from more than 80 to 30 days. In addition, the DSAT has required public interest entities to install pipes,

electrical cables, and other utilities simultaneously to avoid repeated excavations." The DSAT also announced that to ease the expected traffic congestion in the area, "from February 16 until March 15, the direction of traffic on Avenida do Estádio towards the Olympic Swimming Pool roundabout will be temporarily resumed on a trial basis."

BUS STOPS HALTED, DSAT CALLS FOR ATTENTION FROM USERS

Due to the roadwork, the bus stops at "Edf. Chun Leong," "Chun U Villa," and "Treasure Garden" will be temporarily deactivated from February 15 to March 1. In the second phase, from March 2 to 15, the "Treasure Garden" stop will resume operation, while the "Edf. Chun Leong" and "Chun U Villa" stops will continue to be suspended. During the two phases, the 24 bus routes affected will continue to stop at Avenida de Guimaraes and Avenida Olímpica. Route 25AX will be changed to make additional stops at "Chun Lai Garden," "Edf. Greenville," and "Jardim Lameiras." The DSAT said it has coordinated with the two public bus operators to deploy staff at the affected stops to maintain order and inform passengers of the respective measures. In addition, sound notifications will be installed on the affected bus routes to reinforce information to passengers.

MOST SIGNIFICANT TRAFFIC-RELATED MEASURES

| Provisional traffic measures | Date | Area |
|---|--|---|
| Traffic closed | Feb. 15 to Mar. 1 | Section of Av. Dr. Sun Yat Sen, between Ouidor Arriaga roundabout and Tai Lin Street (towards Dr. Sun Yat Sen roundabout) <i>During this period, vehicles may proceed from the Sinopec gas station side to Dr. Sun Yat Sen roundabout.</i> |
| Traffic closed (Except for access to the car park and gas station) | Mar. 2 to Mar. 15 | Section of Av. Dr. Sun Yat Sen, between Ouidor Arriaga roundabout and Dr. Sun Yat Sen roundabout (towards Ouidor Arriaga roundabout) |
| Reverse circulation | Feb. 15 to Mar. 1 | Section of Av. Dr. Sun Yat Sen, between the Ouidor Arriaga roundabout and the Dr. Sun Yat Sen roundabout (in the lane next to the gas station, in the direction of the Ouidor Arriaga roundabout towards the Dr. Sun Yat Sen roundabout) |
| Dead end | Feb. 15 to Mar. 1 | Section of Évora Street, between Av. Dr. Sun Yat Sen and Nam Keng Street |
| Restriction on vehicle circulation | Feb. 15 to Mar. 15 | Vehicles longer than seven meters will be prohibited from circulating on the section of Rua de Nam Keng, between Avenida de Guimaraes and Avenida Olímpica |
| Temporary suspension of bus stops | Feb. 15 to Mar. 1 | Chun Leong Building Chun U Villa Treasure Garden |
| | Mar. 2 to Mar. 15 | Chun Leong Building Chun U Villa |
| Parking prohibited | Mar. 16 to Apr. 3 May 15 to June 12 | Some parking spaces with parking meters for light vehicles on Rua dos Açores |



CULTURE

Macau, China celebrates the Lantern Festival with high hopes and rice dumplings

MACAU marked the Lantern Festival with its final fireworks display for the Chinese New Year on Wednesday evening.

The Lantern Festival occurs on the 15th day of the first lunar month, coinciding with the first full moon night after the Chinese New Year. It is also referred to as Chinese Valentine's Day and is one of Macau's traditional festivals.

Meanwhile, thousands in Taiwan and China celebrated the Lantern Festival on Wednesday by releasing paper lanterns into the night sky, visiting light installations and snacking on glutinous rice dumplings.

At the Pingxi Sky Lantern Festival in northern Taiwan, thousands lined up in the rain to light up and observe wish lanterns. Among them were Mae Alegonero and Shine Ceralvo, friends from the Philippines who work in central Taiwan. They decided to join the event after seeing images of the floating lanterns trending on TikTok.

"You experience this once in a lifetime," Alegonero said, as she sheltered under an umbrella with her friend and waited for the festivities



People release sky lanterns in hopes of good fortune and prosperity in the traditional Lantern Festival in the Pingxi district of New Taipei City, Taiwan, Wednesday

to begin.

Some visitors came from as far as Europe and Latin America to witness in person the iconic images of paper lanterns filling the night sky.

Villagers in Taiwan started using paper lanterns more than a century ago to signify to others it was safe to return after bandits raided their communities. Today, the lanterns carry hopes of peace and prosperity in the New Year.

People in the mainland also celebrated the Lantern Festival, although no officially-organized event there sees the release of large amounts of paper lanterns.

Instead, Beijing residents lined up for glutinous rice dumplings — the festival's most sought-after snack — and visited light shows across the city. The largest among them, at the Beijing Garden Expo Park, in the city's suburbs, displayed more than 10,000 installations of various sizes and designs.

Some installations were up to 60 feet tall and depicted everything from cultural landmarks to traditional symbols such as the God of Fortune, dragons and phoenixes to modern interpretations such as a cyberpunk-style Beijing opera headdress. **MDT/AP**

AUTOMAKERS

Honda, Nissan and Mitsubishi drop their talks on a business integration

YURI KAGEYAMA, TOKYO

JAPANESE automakers Honda, Nissan and Mitsubishi said yesterday they are ending talks on business integration. Nissan Chief Executive Makoto Uchida said the talks had changed focus from setting up a joint holding company to making Nissan into a subsidiary of Honda.

"The intent was to join forces to win in the global competition, but this was not going to realize Nissan's potential, so I could not accept it," he told reporters. He said that Nissan was going to aim for a turnaround without Honda instead.

Honda Chief Executive Toshihiro Mibe said in a separate news conference that Honda had suggested a stock swap to speed up decision-making.

"I am really disappointed," Mibe told reporters. "I felt the potential was great, but I also knew



actions that would bring pain were necessary to realize that."

The automakers agreed to end their agreement regarding the consideration of the structure for a collaboration, a joint statement said.

Honda Motor Co. and Nissan Motor Corp. announced in December that they were going to

hold talks to set up a joint holding company. Mitsubishi Motors Corp. had said it was considering joining that group.

From the start, the effort had analysts puzzled as to the advantages to any of the companies, as their model lineups and strengths overlap in an industry shaken by

the arrival of powerful newcomers like Tesla and BYD, as well as the move to electrification.

Honda and Nissan initially said they were trying to finalize an agreement by June and set up the holding company by August.

The three automakers will continue to work together on electric

vehicles and smart cars, such as autonomous driving, they said yesterday.

In recent weeks, Japanese media had various reports about the talks breaking down, citing unidentified sources. Some said Nissan balked at becoming a minor player in the partnership with Honda.

Mibe denied he knew or heard anything about the media speculation that Taiwan's Foxconn was considering taking a stake in Nissan.

Honda is in far better financial shape and was to take the lead in the joint executive team. Honda reported yesterday that its April-December 2024 profits declined 7% to 805 billion yen (\$5 billion).

Nissan reported a loss for the July-September quarter as its vehicle sales sank, prompting it to slash 9,000 jobs. At that time, Uchida took a 50% pay cut to take responsibility for the results. **MDT/AP**

STOCK MARKET

Global shares mostly rise after Trump's talks with Putin

GLOBAL shares mostly rose yesterday after U.S. President Donald Trump agreed with Russian leader Vladimir Putin to start talks about ending the war in Ukraine.

U.S. shares were set to be little changed with Dow futures slipping less than 0.1% to 44,442.00. S&P 500 futures declined were also little changed, inching

down less than 0.1% to 6,070.25.

The possibility that Trump may pause some of the tariffs he has announced was a cause for optimism in Asian markets.

Japan's benchmark Nikkei 225 jumped 1.3% to finish at 39,461.47. Australia's S&P/ASX200 added nearly 0.1% to 8,540.00. South Korea's Kospi gained

1.4% to 2,583.17. The Hang Seng lost earlier gains to drop 0.2% to 21,814.37, while the Shanghai Composite edged down 0.4% to 3,332.48.

Oil prices continued an overnight decline that came after Trump said he had agreed with Russia's president to begin "negotiations" on ending the war in Ukraine. Such

a move could free up the global movement of crude.

In energy trading, benchmark U.S. crude fell 83 cents to \$70.54 a barrel. Brent crude declined 84 cents to \$74.34.

In currency trading, the U.S. dollar fell to 154.00 Japanese yen from 154.31 yen. The euro cost \$1.0425, up from \$1.0386. **MDT/AP**



CORPORATE BITS

MGM Macau elevates dining experience with Michelin-starred chefs at Aux Beaux Arts



MGM Macau enhances its culinary offerings with the appointment of Michelin-starred Chef Olivier Elzer as Consultant Chef and Chef Basil Yu as Chef de Cuisine at Aux Beaux Arts.

Starting tomorrow, they will present a new menu that blends classic French cuisine with Macau's culinary elements, adding a fresh dimension to the city's status as a UNESCO Creative City of Gastronomy.

Chef Elzer brings over 30 years of experience, including work at renowned Michelin-starred establishments such as L'Envol and L'Atelier de Joël Robuchon, as cited in a statement from the gaming operator.

Chef Yu complements Elzer's vision, drawing from his multicultural background and global culinary experience.

Together, they offer an elevated French dining experience, featuring dishes like Lobster Salad, Skate Wing with spiced butter sauce, and Yellow Chicken with Piperade Basquaise.

Desserts include Paris Brest and Clafoutis with calamansi sorbet.

Sands China marks 13th year of supporting Macau Holy House of Mercy's Welfare Shop



Sands China Ltd. recently marked its 13th consecutive year of supporting the Macau Holy House of Mercy's Welfare Shop with a donation of MOP300,000. The donation helps cover the

charitable organization's operational costs.

Additionally, about 40 Sands Cares Ambassadors volunteered to distribute over 370 Chinese New Year food hampers to disadvantaged families

served by the Welfare Shop.

Since 2013, the Welfare Shop has provided food and essentials to thousands of families facing financial hardship, helping them meet their living expenses.

The hampers include staple items such as rice, noodles, canned goods, cooking oil, and toiletries, as well as Chinese New Year gift packs purchased from the Fuhong Society of Macau.

Wilfred Wong, executive vice chairman of Sands China, expressed pride in the ongoing partnership and praised the company's commitment to supporting the local community.

MAINLAND-HK COOPERATION ZONES SET TO DRIVE GROWTH

ON THE AGENDA

HONG Kong officials and community leaders said a recent inspection led by central government official Xia Baolong of key cooperation zones involving Hong Kong has provided the city with clearer insights into advancing major projects and contributing to the nation's high-quality development.

From Friday to Monday, Xia, who heads the Hong Kong and Macao Work Office of the Communist Party of China Central Committee and the Hong Kong and Macao Affairs Office of the State Council, visited significant cooperation platforms outlined in China's 14th Five-Year Plan (2021-25).

His tour included the Hong Kong Park of the Hetao Shenzhen-Hong Kong Science and Technology Innovation Cooperation Zone, the Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone and the Guangdong-Macao In-Depth Cooperation Zone in Hengqin.

The Hetao Cooperation Zone is situated on the border between Shenzhen and Hong Kong, while the other two cooperation zones are located in Shenzhen and Zhuhai, both in Guangdong province.

Xia also visited Yantian Port in Shenzhen to examine the collaboration among ports within the Greater Bay Area.



Xia Baolong visits the Qianhai Shenzhen-Hong Kong Youth Innovation and Entrepreneur Hub on Feb 9

During his inspection, Xia led a discussion in Qianhai and received briefings from Hong Kong Special Administrative Region government officials on the city's economic and financial plans.

Speaking to the media before the Executive Council meeting on Tuesday, acting Hong Kong Chief Executive Eric Chan Kwok-ki said Xia provided clear guidance on how the city could facilitate the nation's development in economic and financial sectors. Chan said the visit was instrumental in

helping the city better leverage major projects such as the Hetao Cooperation Zone and the Northern Metropolis.

He added that discussions with Xia offered valuable insight into the central government's perspectives, improving cooperation between Hong Kong and the Chinese mainland.

Chan pledged that Hong Kong would continue to capitalize on its comparative advantages and the cooperation platforms to drive high-level openness in the

Greater Bay Area.

Hong Kong's Secretary for Innovation, Technology and Industry Sun Dong briefed Xia on the latest developments in the Hong Kong park of the Hetao Cooperation Zone. He emphasized that Hetao is a crucial platform for fostering new quality productive forces and is vital for the high-quality development of Hong Kong, the GBA and the country as a whole.

Sun urged the Hong Kong government to embrace policy innovation and advance reforms to

attract more resources to the cooperation zone, aiming to establish it as a "bridgehead" for China's technological innovation.

Lau Siu-kai, a consultant with the Chinese Association of Hong Kong and Macao Studies, said the projects inspected by Xia are closely tied to Hong Kong and Macao's economic growth and industrial transformation, as well as the nation's broader reform and opening-up policy.

Lau said Xia's visit would encourage the governments of Hong Kong and Macao to more effectively implement development plans related to the projects.

Tam Yiu-chung, a former Hong Kong delegate to the National People's Congress Standing Committee, said Xia's visit allows the central government to better understand the challenges Hong Kong faces in its development and identify ways to provide support.

Rock Chen Chung-nin, a Hong Kong lawmaker from the financial sector, said Xia's visit to Yantian Port underscores the central government's expectation that Hong Kong will strengthen its role as an international shipping hub.

Chen noted that Hong Kong should not solely focus on increasing shipping throughput, but also expand value-added services such as maritime registration, insurance, arbitration and financing. By leveraging its legal and financial strengths, the city can maximize its potential in these areas, he said.

He suggested that Hong Kong enhance the quality of its professional services and collaborate with high-value industries in the Greater Bay Area to better integrate with the global market.

MDT/CHINA DAILY

FOOTBALL

Macau Youth GBA Tournament with local winners in all categories

IN THE NEWS

BY RENATO MARQUES, MDT

LAST weekend, the Macau Youth GBA Tournament 2025 took place at the Macau Workers' Stadium.

During the two days of competition, 28 youth football teams from the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) demonstrated their football skills and spirit of teamwork in an event that promoted youth football exchanges in the region.

The tournament featured four age groups: U9, U11, U13, and U15.



After multiple rounds of competition, champions were crowned in each group. The

"IVO" teams won the U9 and U11 categories, while "Gala" won the U13 championship.

South America Soccer Limited—Macau (SASL) won the U15 category.

The Paris Saint-Germain (PSG) Academy Hong Kong and Macau organized the competition, which was supported by the Sports Bureau and the Macao Government Tourism Office.

Apart from the group champions, the tournament awarded multiple special prizes to recognize outstanding players.

The Dembele Award (Best Player) was presented to the most impressive players in the U9, U11, U13, and U15 groups, namely Sam from IVO, Morgan from IVO, Jayden from Gala, and Tisha from SASL, respectively.

The Donnarumma Award (Best Goalkeeper) was given to the best goalkeepers in the four

groups. Aaron and Oliver from PSG Academy, Bryan from Artilheiros, and Piers from Macau Youth International (MYI) received the honors.

Additionally, the tournament specially set up the Katoto Award (Best Female Player) to recognize outstanding female football players in the group competitions, which Hilary and Emma, from PSG Academy, won.

At the event, Yannick Ngassa, CEO of PSG Academy Hong Kong and Macau, stated that the successful holding of the tournament provided more competition opportunities and growth space for youth players and injected new vitality into football training and development in the Guangdong-Hong Kong-Macao Greater Bay Area.

ENERGY

New coal power plant projects hit the highest level in nearly 10 years, report says

CHINA'S power industry began construction on nearly 100 gigawatts of new coal plant capacity last year, the most in nearly a decade, a report from two clean-energy groups said yesterday.

The development raises concerns about the country's ability to meet its carbon reduction goals and threatens to undercut China's massive expansion in solar and wind power, which has far outpaced that in the United States and Europe, the report said.

"Instead of replacing coal, clean energy is being layered on top of an entrenched reliance on fossil fuels," it said.

The report is part of a review of China's coal projects done every six months by the Europe-based Centre for Research on Energy and Clean Air and the U.S.-based Global Energy Monitor.

Construction began on 94.5 gigawatts of coal power plant capacity in 2024, more than in any year since 2015, according to a worldwide database of coal plants maintained by Global Energy Monitor.

Work also resumed on 3.3 gigawatts of suspended projects, the report said.

AP PHOTO



Guohua Power Station, a coal-fired power plant, operates in Dingzhou, Baoding

The concern is that coal power will displace solar and wind capacity. The report said that in the last three months of 2024, electricity generation from fossil fuels remained high, while solar and wind utilization dropped sharply.

Chinese President Xi Jinping announced two climate goals in 2020—a peak in carbon emissions by 2030 and reaching carbon neutrality by 2060.

The country's carbon emissions may have already peaked, analysts say, and the next challenge is to begin reducing them.

China was among the many nations that missed a U.N. deadline this

week to submit a national plan to cut emissions by 2035.

Foreign Ministry spokesperson Guo Jiakun said the government is working on a plan and will submit it "in due course this year."

Proposals for new or revived coal plant projects in China fell last year to 68.9 gigawatts from more than 100 gigawatts the two previous years, suggesting that construction starts could slow, the report said.

The amount of new coal power capacity approved in China last year also fell to 66.7 gigawatts, after a sharp rise in 2022-23. **MDT/AP**

SOUTH CHINA SEA

Australia accuses Chinese fighter of endangering Australian surveillance plane

AUSTRALIA has protested what it describes as an unsafe and unprofessional interaction over the South China Sea where a Chinese fighter is accused of releasing flares that endangered an Australian military surveillance plane.

A Chinese J-16 fighter released flares on Tuesday that passed within 30 meters of a P-8 Poseidon surveillance jet in daylight and in international air space, Defense Minister Richard Marles said yesterday.

The Australian plane usually carries eight or nine crew. The plane was not damaged and no crew

AP PHOTO



Australian Deputy PM and Defense Minister Richard Marles

member was injured, Marles said.

"The J-16 was so close that there's no way you could have been able to ensure that the flares did not hit the P-8," Marles told Sky News.

"Had any of those fla-

res hit the P-8, that would have definitely had the potential for significant damage to that aircraft," he added.

Australia has protested in its capital Canberra and in Beijing on Wednesday and Thursday, Marles said.

The protest accused the two Chinese pilots of an "unsafe and unprofessional maneuver that posed a risk to the aircraft and personnel," a statement said.

The Chinese embassy in Australia did not immediately respond to a request for comment yesterday.

The protest highlights that while bilateral diplomatic and trade relations have improved, relations between the two militaries remain dangerous.

The interaction is the first significant clash between Chinese and Australian forces that Australia has disclosed in nine months. **MDT/AP**

ADVERTORIAL

GREAT TIMES

The "Gastronomic Journey with Star Chef" series is back with #AjiTouch!

In line with Macau's status as the 'Creative City of Gastronomy', MGM launches its first stellar line up for its 'Gastronomic Journey with Star Chefs' series of 2025, featuring Ricardo Chaneton, Chef-founder of Hong Kong's one-Michelin-starred Restaurant MONO, ranking 27th among Asia's 50 Best Restaurants 2024.



Chef Ricardo



From February 20 to 22, Chef Ricardo will bring his culinary mastery to Aji at MGM COTAI. In this elegant Asian Bistronomy setting, guests will indulge in a special menu featuring modern Latin American cuisine, meticulously crafted with French artistry. Expect an extraordinary gastronomic feast with signature dishes including the Fabien D'eneour Plounéour-Menez Pigeon, a masterful creation accompanied by a complex sauce infused with over twenty Latin American spices, as well as Chef Chaneton's iconic Mexican Purple Corn Inflatita, which is enhanced by the umami-rich seaweed pesto sauce from chef's secret recipe.

Don't miss out on this extraordinary gastronomic feast! Seats are limited - reserve your spot at (853) 8806 2308!

Stay tuned and follow our "Gastronomic Journey with Star Chef" series for more exciting chef collaborations.



SOUTH KOREA

HOW THE CONSTITUTIONAL COURT IS DECIDING ON THE PRESIDENT'S FUTURE

KIM TONG-HYUNG, SEOUL

SOUTH Korean President Yoon Suk Yeol is putting up a desperate fight for his political life at Seoul's Constitutional Court after being impeached and arrested for his short-lived imposition of martial law last year. After weeks of hearings, the court is nearing a decision on whether to formally remove him from office.

Yoon's legal saga, which also includes a separate criminal indictment on rebellion charges, has become a stress test for the country's democracy, which has been challenged by deepening political polarization and distrust.

Yoon's conservative supporters rioted at a Seoul court that authorized his arrest; his lawyers and ruling party have openly questioned the credibility of courts and law enforcement institutions; and Yoon has continued to express contempt for his liberal rivals, endorsing baseless conspiracy theories about election fraud to justify his ill-fated authoritarian push.

If Yoon is dismissed, that would trigger a presidential by-election that could test voters' trust in the electoral process, while a decision to reinstate him could fuel further instability if the public see it as unjust.

The Constitutional Court's ruling, expected by March, will be a crucial moment for South Korea. Here's a look at how it's being decided.

HOW THE PROCESS WORKS

Under South Korea's constitution, the National Assembly has the power to impeach presidents but not to remove them from office. After an impeachment, the president's powers are temporarily suspended and a trial begins at the Constitutional Court. The court has 180 days to either remove Yoon from office or reject the impeachment and restore his powers. If he's thrown out of office, a national election to choose his successor must be held within 60 days.

The Assembly made specific charges against Yoon when impeaching him — misusing military force, circumventing legal processes to declare a state of emergency, and attempting to disband the legislature — but the court is only required to rule on whether or not he can remain in office. Removing Yoon would need the votes of six of the court's eight justices.

AP PHOTO

South Korea's impeached President Yoon Suk Yeol, left, attends a hearing of his impeachment trial at the Constitutional Court in Seoul, yesterday



WAS THE DECLARATION OF MARTIAL LAW LEGAL?

Yoon faces criminal accusations of attempted rebellion over his short-lived declaration of martial law, but the Constitutional Court is focusing on a relatively simple question: whether he had legitimate grounds to declare martial law on Dec. 3.

The constitution limits the exercise of that power to times of war or comparable national emergencies.

Yoon has argued that his martial law decree was necessary to overcome the "anti-state" liberal opposition, which he claims improperly used its legislative majority to block his agenda.

After winning a landslide victory in last year's legislative elections, the liberal opposition impeached several of Yoon's key officials and blocked his budget bill. Yoon's side says those moves created a crisis that required drastic action.

But Yoon's National Security Director Shin Won-shik told the Constitutional Court on Tuesday that Yoon began floating the idea of using his emergency powers before the general elections in April.

DID YOON FOLLOW LEGAL PROTOCOLS?

The National Assembly has also said that Yoon sidestepped a constitutional requirement to deliberate in a formal meeting

of the Cabinet before declaring martial law.

Yoon called 11 Cabinet members to his office shortly before declaring martial law on late-night television, but most participants, including Prime Minister Han Duck-soo, have said the gathering did not qualify as a meeting and that Yoon unilaterally informed them of his decision rather than inviting deliberation.

The meeting also failed to follow legal procedures required for formal state council meetings: no agenda was proposed, no signatures were collected from participants and no minutes were recorded. Yoon told the court Tuesday that he thought the records could be produced later through electronic approval.

Several top officials, including Han, Deputy Prime Minister Choi Sang-mok, and Foreign Minister Cho Tae-yul, said they attempted to talk Yoon out of the decision, citing potential damage to the country's international reputation and economy.

But Yoon went ahead with the martial law declaration, saying that his "perception of the situation" was different, according to public prosecutors' criminal indictments of Yoon and his former Defense Minister, Kim Yong Hyun, who played a key role in the events.

Former Interior and Safety

Minister Lee Sang-min, one of Yoon's closest allies, is the only participant who has said the Dec. 3 Cabinet meeting had substance, telling the court on Tuesday that officials engaged in "passionate debates." Yoon has said that it makes "absolutely no sense to suggest that Cabinet members came to the presidential office just for an informal meeting or to hang out."

DID YOON TRY TO DISBAND THE LEGISLATURE?

Finally, the Assembly accused Yoon of attempting to dissolve the legislature, something that is beyond his constitutional powers even under martial law.

A military decree that followed Yoon's declaration stated that "all political activities are prohibited, including activities of the National Assembly and local councils," and hundreds of troops were deployed to the National Assembly, including special operation units who broke windows while unsuccessfully attempting to reach the main chamber.

Legislators managed to assemble a quorum in the chamber despite the assault and voted unanimously to lift the state of martial law.

Yoon and his lawyers have maintained that the martial law declaration was intended as a temporary and "peaceful" warning to the liberal oppo-

sition, and that he had always planned to respect lawmakers' will if they voted to lift the measure.

He said the troops were there to maintain order, not to disrupt the legislature.

But the Assembly has pointed to testimonies by some military commanders, who have described a deliberate attempt to seize the legislature that was thwarted by hundreds of civilians and legislative staff who helped lawmakers enter the assembly, and by the troops' reluctance or refusal to follow Yoon's orders.

Yoon's claims have been contradicted by testimony from Kwak Jong-keun, the now-arrested commander of the Army Special Warfare Command. Kwak said the president directly instructed him to have troops pull the lawmakers out, desperate to prevent the 300-member Assembly from gathering the 150 votes necessary to overturn his martial law order. Yoon has denied accusations that he sought to arrest key politicians and election officials.

In addition to surrounding the legislature, hundreds of other troops were sent to National Election Commission offices the same day. Yoon says he was aiming to investigate election fraud allegations, which remain unsubstantiated.

MDT/AP

RUSSIA-UKRAINE

Trump says he and Putin have agreed to begin talks on ending the war

MATTHEW LEE, WILL WEISSERT & ZEKE MILLER, WASHINGTON

PRESIDENT Donald Trump upended three years of U.S. policy toward Ukraine yesterday [Macau time], saying that he and Russian leader Vladimir Putin had agreed to begin negotiations on ending the war following a sudden prisoner swap.

Trump said he spent more than an hour on the phone with Putin and "I think we're on the way to getting peace." He noted that he later spoke with Ukrainian President Volodymyr Zelenskyy, but he was noncommittal about whether Ukraine would be an equal participant in U.S. negotiations with Russia.

"I think President Putin wants peace and President Zelenskyy wants peace and I want peace," Trump told reporters in the Oval Office. "I just want to see people stop being killed."

Of his conversation with Putin, Trump said, "People didn't really know what President Putin's thoughts were. But I think I can say with great confidence, he wants to see it ended also, so that's good — and we're going to work toward getting it ended and as fast as possible."

Trump noted that he would "probably" meet in person with Putin in the near term, suggesting that could happen in Saudi Arabia.

Trump speaking to Putin sent a potentially dramatic signal that Washington and Moscow could work to hammer out a deal to end fighting in Ukraine by going around that country's government. Doing so would break with the Biden administration, which steadfastly insisted Kyiv would be a full participant in any decisions made.

Asked specifically about Ukraine being an equal member in the peace process, Trump responded, "Interesting question. I think they have to make peace."

In another blow to Ukraine's Western-leaning aspirations, Defense Secretary Pete Hegseth said at NATO headquarters in Brussels that NATO membership was unrealistic for Ukraine.

"I don't think it's practical



AP PHOTO

to have it, personally," Trump said later about NATO membership for Ukraine. He added that Hegseth had said "it's unlikely or impractical. I think probably that's true."

After Russia invaded Ukraine in February 2022, the Biden administration joined other NATO members in vowing that membership in the Western military alliance was "inevitable."

Trump said yesterday of Russia: "I think long before President Putin, they said there's no way they'd allow that."

"They've been saying that for a long time that Ukraine cannot go into NATO," Trump said. "And I'm OK with that."

Response from Zelenskyy and the Kremlin

Despite all that, Zelenskyy sought to put a brave face on what many in Ukraine will see as a major disappointment. In a social media post, he said he had "a meaningful conversation" with Trump that included discussion of "opportunities to achieve peace" and Kyiv's "readiness to work together at the team level."

"I am grateful to President Trump," he said.

Kremlin spokesman Dmitry Peskov said the conversation between Trump and Putin co-

vered a good deal of ground, including the Middle East and Iran, but that Ukraine was the main focus.

Peskov said Trump called for a quick cessation of hostilities and a peaceful settlement, and that "President Putin, in his turn, emphasized the need to remove the root causes of the conflict and agreed with Trump that a long-term settlement could be achieved through peace talks."

"I think President Putin wants peace and President Zelenskyy wants peace and I want peace."

DONALD TRUMP

"The Russian president supported one of the main theses of the U.S. president that the time has come for our two countries to work together," Peskov told reporters. "The Russian president invited the U.S. president to visit Moscow and expressed readiness to host U.S. officials in Russia for issues of mutual interest, naturally including Ukraine, the Ukrainian settlement."

In the meantime, Ukraine has offered to strike a deal with Trump for continued American military aid in exchange

for developing Ukraine's mineral industry — which could provide a valuable source of the rare earth elements that are essential for many kinds of technology.

Trump suggested that aid would continue to flow but that Treasury Secretary Scott Bessent was in Ukraine working to get written assurances that the U.S. would get access to its rare earth elements and oil and gas.

"We're asking for security on our money," Trump said, noting of Ukraine: "They've agreed to it."

Zelenskyy tweeted earlier about the meeting with Bessent, saying "we value our partnership with the United States" and "strive to expand our joint capabilities."

Asked about Trump's views on Russia and Putin, White House press secretary Karoline Leavitt said, "I believe this nation views Putin and Russia as a great competitor in the region. At times, an adversary." But she also noted of Trump: "At times, he enjoys having good diplomatic relationships with leaders around the world."

Working more closely with Putin on Ukraine defies the long-held stance of Biden, who, together with his top national security aides, repeatedly insisted, "Nothing about Ukraine without Ukraine."

Vice President JD Vance,

Secretary of State Marco Rubio and Trump's special Russia-Ukraine envoy, retired Gen. Keith Kellogg, will all be in Germany this week for the annual Munich Security Conference, which Zelenskyy also will attend.

Calls follow US-Russia prisoner exchange

The Trump-Putin call, and the resulting policy sea change, followed a prisoner swap that resulted in Russia releasing Pennsylvania schoolteacher Marc Fogel after more than three years of detention in return for convicted Russian criminal Alexander Vinnik.

The White House described the prisoner swap as evidence of a diplomatic thaw that could advance negotiations to end the fighting in Ukraine.

In a social media post detailing his call with Putin, Trump wrote, "We each talked about the strengths of our respective Nations, and the great benefit that we will someday have in working together."

Trump also noted they "agreed to have our respective teams start negotiations immediately." The president appointed Rubio, CIA director John Ratcliffe, national security adviser Michael Waltz and his special Mideast envoy Steven Witkoff to lead those talks.

Fogel, who was deemed wrongfully detained by Russia, was arrested in August 2021 for possession of marijuana and was serving a 14-year prison sentence. He had been left out of previous prisoner swaps with Russia that were negotiated by the Biden administration.

Vinnik — the other person involved, according to two U.S. officials — was arrested in 2017 in Greece at the request of the U.S. on cryptocurrency fraud charges and was later extradited to the United States, where he pleaded guilty last year to conspiracy to commit money laundering.

He is in custody in California awaiting transport to Russia, the officials said. The Kremlin confirmed that a Russian citizen was freed in the United States in exchange for Fogel but refused to identify him until he arrives in Russia.

Trump welcomed Fogel at the White House on Tuesday evening after his return to the U.S. on Witkoff's personal plane. **MDT/AP**

GETTY IMAGES



HEALTH

BLOOD PRESSURE PATTERNS DIFFER BETWEEN SOUTH AND EAST ASIAN ADULTS IN UK

DISPARITIES in how high blood pressure and cardiovascular risks may develop among South Asian and East Asian adults in the United Kingdom highlight the need for more tailored screening and treatment focused on Asian populations, according to a new analysis.

Researchers used health data to project that South Asian adults could experience high blood pressure much sooner than East Asian adults on average. The findings were published Wednesday in the American Heart Association journal *Hypertension*.

"High blood pressure and its management vary widely across racial and ethnic populations, and the frequently used 'Asian' category hides those differences," lead researcher Dr. So Mi Jemma Cho said in a news release. Cho is a postdoctoral fellow at Massachusetts General Hospital in Boston and the Broad Institute of MIT and Harvard in Cambridge. "This is crucial considering that high blood pressure at a young age is a major contributor to premature heart disease risk."

Guidelines from the AHA and the American College of Cardiology define high blood pressure, or hypertension, as a systolic, or top number,

that is consistently 130 millimeters of mercury (mmHg) or higher, or a diastolic – the bottom number – that is 80 mmHg or more. High blood pressure is the leading cause of heart attacks and strokes worldwide.

The analysis is based on the health records of 3,453 adults in the UK Biobank who self-identified as South Asian or East Asian. South Asian people – with origins in India, Pakistan, Bangladesh, Bhutan, Maldives, Nepal or Sri Lanka – made up the majority of participants. East Asian participants reported origins in China.

Researchers tracked blood pressure readings, instances of heart attack, stroke and peripheral artery disease and risk factors such as smoking, diet and social drivers of health. They then used that information to estimate blood pressure patterns at five-year increments and predicted how they related to the participants' risk for cardiovascular disease.

Differences became evident at age 30, with South Asian adults showing earlier and faster increases in systolic blood pressure than East Asian adults on average – but still below 130 mmHg. The analysis also found that, on average, South Asian men were projected to reach a

systolic blood pressure of at least 130 mmHg at age 36 – 10 years sooner than East Asian men. South Asian women were predicted to reach the threshold at age 45 compared to age 52 for East Asian women.

Higher blood pressure in early adulthood was associated with a higher lifetime risk for cardiovascular disease in South Asian adults. And although East Asian adults were projected to develop hypertension later in life than their South Asian counterparts, each significant rise in systolic blood pressure in middle age was linked to a nearly 2.5 times higher risk for cardiovascular disease caused by blocked arteries and a nearly fourfold greater risk of stroke.

"These findings demonstrate the need to tailor blood pressure screenings and treatment timing for different Asian subpopulations to advance personalized care and prevention strategies for historically understudied communities," senior study author Dr. Pradeep Natarajan said in the news release. Natarajan is an associate professor at Harvard Medical School in Boston. "Distinct age-related blood pressure patterns provide valuable insights to better manage cardiovascular risks and im-

prove care for diverse populations."

The researchers said their findings might not apply to Asian people living outside the U.K., because differences in health care systems, living environments and cultural adaptation could influence the results.

Ultimately, the findings suggest "a complex interplay of social factors and genetics resulting in varying experiences of hypertension in Asian populations," Dr. Nilay S. Shah said in the news release. Shah, who was not involved with the study, led the writing group for a 2024 AHA scientific statement on the social drivers of cardiovascular health among Asian Americans. He is a cardiologist at Northwestern Medicine Bluhm Cardiovascular Institute in Chicago.

"There is much, much more work to be done to understand cardiovascular risk factors and outcomes experienced by Asian populations," he said.

American Heart Association News covers heart and brain health. Not all views expressed in this story reflect the official position of the American Heart Association. Copyright is owned or held by the American Heart Association, Inc., and all rights are reserved. **MDT/AP**

this day in history

1989 AYATOLLAH SENTENCES AUTHOR TO DEATH



Iranian Muslim leader Ayatollah Khomeini has issued a death threat against British author Salman Rushdie and his publishers over the book *Satanic Verses*.

Scotland Yard is providing the author with specialist protection and advice and all 11,000 staff at publishers Viking have received internal memos about the potential danger.

Security has been increased at offices, bookshops and distribution depots.

Mr Rushdie's editorial director has said a promotional tour of America may have to be cancelled.

The Ayatollah – as Imam, or chief spiritual guide, of Shia Muslims across the world – broadcast a fatwa (edict) on Tehran Radio to eliminate the writer and declared the rest of the day should be one of mourning.

His message said: "I inform the proud Muslim people of the world that the author of the *Satanic Verses* book, which is against Islam, the Prophet and the Koran, and all those involved in its publication who are aware of its content are sentenced to death."

Mr Rushdie, 42, responded hours later. "I am very sad it should have happened," he said. "It is not true this book is a blasphemy against Islam."

"I doubt very much Khomeini or anyone else in Iran has read this book or anything more than selected extracts taken out of context."

He explained the *Satanic Verses* attempts to investigate conflicts between religious and secular viewpoints.

Published last September, the *Satanic Verses* has sold 100,000 hardback copies in the UK and US and was runner up for the Booker and Whitbread literary awards.

Already banned in five countries, the first demonstrations against the book took place in Bradford, West Yorkshire, where a copy was publicly burned.

Politicians in Westminster have expressed outrage at the threat and have called on the government to complain formally to Iran.

The Iranian Prime Minister Hussain Mousavi has sanctioned Hezbollah groups to "take the necessary action" against the author

Courtesy BBC News

IN CONTEXT

Protests against the *Satanic Verses* took place across the world and several individuals were assaulted in connection with it. Salman Rushdie spent the next nine years living in 30 secret locations across the UK. He denied reports that police protection cost up to £11m a year.

In September 1998, the new Iranian President Mohammed Khatami publicly declared the state would not support the fatwa. Mr Rushdie was able to make more public appearances, including a cameo in the film *Bridget Jones' Diary*.

However Islamic hardliners continue to uphold the death sentence and one Iranian foundation has put a \$2.8m bounty on the author's life.

Technically a fatwa cannot be revoked and only dies with the person it is directed against.

MACAU'S LEADING NEWSPAPER

YOUR STARS

ARIES
Mar. 21-Apr. 19
Connect with your body and set an intention for the day before entering the world, cultivating confidence and order. Things move more fluidly as the hours pass, especially when teamwork is embraced.

TAURUS
Apr. 20-May. 20
Smooth rigid edges by bringing some fun into your day, doing what you can to release fears by embracing laughter. Watch your trigger finger when it comes to shopping later today.

GEMINI
May. 21-Jun. 21
Take note of how social media and news outlets impact your emotional well-being. A fierce desire to fix what's broken brews inside of you, but there are limitations to what can be done at the moment.

CANCER
Jun. 22-Jul. 22
Don't force yourself to speak before you're ready to. If you feel pushed to divulge by loved ones or colleagues, draw lines by asking for more time to form an opinion.

LEO
Jul. 23-Aug. 22
Connect with your spirituality to show thanks to the universe, but avoid grand displays of wealth that might cause others to feel insecure or inferior.

VIRGO
Aug. 23-Sep. 22
You may become anxious when dealing with specific commitments or relationships, and intimacy could seem particularly overwhelming. Don't feel guilty about putting your needs first.

LIBRA
Sep. 23-Oct. 22
Rather than forcing yourself to put on a brave face, consider excusing yourself from social situations in favor of solitude and self-care. If you'd rather fly solo, consider using this energy to meditate.

SCORPIO
Oct. 23-Nov. 21
Electronics will be particularly tempting, but procrastinating for too long may cause your stress levels to elevate. There will be plenty of time to socialize, lean into the power of connection.

SAGITTARIUS
Nov. 22-Dec. 21
A fierce desire to have fun will overshadow essential tasks on your to-do list, though you should infuse these tasks with playfulness instead of shirking them off.

CAPRICORN
Dec. 22-Jan. 19
Though fresh inspiration will motivate you to chase big dreams, try to ground in the present to decipher which actions should be taken at the moment.

AQUARIUS
Jan. 20-Feb. 18
Prioritize your own needs before agreeing to take on more to avoid breaking your word later. Focus on the small habits that propel you each day as the hours unfold, considering if healthier choices can be made.

PISCES
Feb. 19-Mar. 20
If your sense of confidence or emotional security wavers, it may be necessary to reflect on the patterns that govern these dynamics so that meaningful changes can be made.

The Born Loser by Chip Sansom



SUDOKU

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| | 2 | | 3 | | 4 | 6 | | | |
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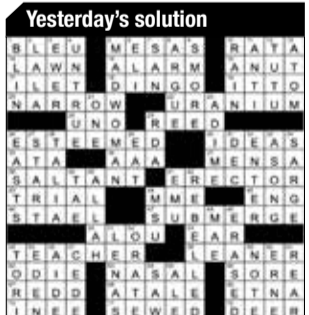
WEATHER

| | MIN | MAX | CONDITION |
|--------------|-----|-----|-----------|
| CHINA | | | |
| Beijing | -3 | 12 | cloudy |
| Changchun | -12 | 3 | fine |
| Chengdu | 4 | 12 | cloudy |
| Chongqing | 6 | 10 | overcast |
| Fuzhou | 7 | 18 | cloudy |
| Guangzhou | 13 | 24 | cloudy |
| Guiyang | 1 | 6 | rain |
| Haikou | 18 | 21 | cloudy |
| Hangzhou | 4 | 12 | rain |
| Harbin | -15 | -2 | cloudy |
| Hefei | -1 | 8 | rain |
| Nanjing | 1 | 8 | rain |
| Shanghai | 4 | 11 | rain |
| Taipei | 14 | 20 | cloudy |
| Wuhan | 1 | 7 | rain |
| Hong Kong | 18 | 19 | rain |
| WORLD | | | |
| Moscow | -9 | -6 | snow |
| Frankfurt | -2 | -3 | snow |
| Paris | -2 | 4 | sunny |
| London | 1 | 4 | cloudy |
| New York | -3 | 2 | sunny |

CROSSWORDS

ACROSS 1- Disney deer; 6- Iridescent gem; 10- Phooey!; 14- Future oak; 15- Tree house; 16- Large pitcher; 17- Turkish coins; 18- Sounds of relief; 19- precedent; 20- Banned insecticide, for short; 21- Blazing; 23- Visionaries; 24- Ed of "Lou Grant"; 26- Sri ___; 27- Thawed; 29- Tip off; 31- Small jazz combo; 32- City in Tuscany; 33- Burnian refusal; 36- In spite of; 40- Non-dairy milk; 41- Dirties; 42- Prefix with plasm; 43- Take the honey and run; 44- Declares; 46- Stand used by painters; 48- Fantasy genre; 49- Legal wrongs; 50- Ignited again; 52- Boy king; 55- Home to most people; 56- Georgetown player; 57- Rental agreement; 59- Catalog; 60- Opposite of odd, especially when applied to numbers; 61- Cosmetician Lauder; 62- Human leg joint; 63- Take a break; 64- Vehicles with runners;

DOWN 1- Hairless; 2- Etcher's need; 3- Death rate; 4- Lingerie item; 5- Demented; 6- TV studio sign; 7- Fleshy fruit; 8- 1975 Wimbledon champ; 9- Mil. officers; 10- Take offense at; 11- Eight Days ___; 12- Aquarium fish; 13- Ladies of Spain; Abbr.; 22- Gave grub; 23- It's a wrap; 25- Put away; 26- Singer Horne; 27- Range; Abbr.; 28- Switch ending; 29- Bridal path; 30- Permits; 32- Vessel; 33- Wink; 34- Poker pot starter; 35- Freudian topics; 37- Man and Wight; 38- Kit item; 39- Unhearing; 43- Executor's concern; 44- Chem. or biol.; 45- Names; 46- Red fluorescent dye; 47- Spring up; 48- Bias; 49- Confer; 50- Wander; 51- Sight organs; 53- Previously owned; 54- Golf pegs, northern English river; 56- That girl; 58- Subj. for immigrants;



USEFUL TELEPHONE NUMBERS

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



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DRIVE IN

BLOODY AND WITTY, 'COMPANION' EXPLORES WHAT HUMANITY MEANS IN AN AI-POWERED WORLD

JOCELYN NOVECK, MDT/AP

I **IRIS**, wake up!" Early in "Companion," lovely Iris and her nerdy-nice boyfriend Josh are driving to a secluded lake house for a stay with friends. Iris wakes from a nap and lovingly tells Josh she was dreaming about him. They reminisce about how they first met at the supermarket. All those oranges tumbling onto the floor! Ha ha.

In 20 minutes, absolutely everything about this sweet scene will be turned on its head in a terrifying and sinister manner. You will be surprised and shocked. Unless you saw the trailer, which reveals the whole thing.

Moving on: Iris (Sophie Thatcher) and Josh (Jack Quaid) arrive at the estate. A nervous Iris stops at the door, worried that Josh's friends won't like her. He urges her to simply brighten up and act happy.

Kat (Megan Suri), Josh's ex, greets them. She is gorgeous, and frosty to Iris. Eli (Harvey Guillén) and his handsome boyfriend Patrick (Lukas Gage) are nicer. Then



Sophie Thatcher (left) and Jack Quaid in a scene from "Companion" (Warner Bros. Pictures)

there's Sergey (Rupert Friend), Kat's aloof Russian boyfriend — sugar daddy, really — and owner of the house. The password to his devices is Stalin's birthday, which tells you something.

Things get dark, quickly. The next morning, someone dies. They will not be the first — this is a horror movie. And suddenly Iris, caked in blood, finds out what everyone else knows about her, but she did not: She's a robot. Well, a sex bot. A custom "companion"

programmed by Josh to be as docile as he wants. He can even control the level of her intelligence.

Iris doesn't understand. "I feel things," she protests. Just the programming, Josh replies. Her tears? They come from a refillable reservoir in her body. But she has memories, she says — like when they met! Oh, that scenario was chosen from a drop-down menu, she's told.

But now that we're all on the same page, the action can really

begin. For reasons we won't detail here, Iris ends up on the run. What are the odds of a sex bot escaping her pre-programmed limitations? Suffice it to say that whatever you expect to happen, does not.

The supporting cast is excellent — especially Gage, as a Patrick chock full of surprises — but the leads are especially well cast. Thatcher manages to be, while, like, not actually human, way more relatable than the actual humans. And she's able to convey

subtle changes in programming, too — like becoming 60% more intelligent, a neat trick.

Hancock is obviously exploring the fertile area of artificial intelligence — the movie is set in a "not-too-distant future" where bots are an acceptable relationship choice and cars drive themselves, but most everything else looks the same. Like it could be us, just a few years from now. Yikes.

The irony, though, is that it's not the cool futuristic flourishes but good old-fashioned human intelligence that makes the movie work. The humor and tone could have gone so wrong, but they didn't. Kudos to Hancock for making the film crackle along wittily, drawing in even those of us prone to shudder at movies with a fast-rising body count.

"Companion," a New Line Cinema release, has been rated R by the Motion Picture Association "for strong violence, sexual content, and language throughout." Running time: 97 minutes. ★★★★★

AD

MACAUCLOSER
生活藝術雜誌 LIVING & ARTS MAGAZINE

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MACAU'S LEADING NEWSPAPER

BOOK IT

Hunted by the FBI and Russian Oligarch, a hedge fund manager flees into the wilderness

PAUL Brightman, a former hedge fund manager, has been keeping a low profile, changing his name to Grant Anderson and making a modest living as a boat builder in a small New Hampshire town. But Paul fears it's only a matter of time before he's found.

The FBI is hunting him. The CIA would like a word. And a wealthy Russian oligarch has put a price on his head. One of the oligarch's thugs is the first to find him. Barely escaping with his life, he flees into the northern New England wilderness.

Five years earlier, when Paul was working on Wall Street, he fell in love with and subsequently married a beautiful photographer named Tatanya, unaware at first that her father was a Russian oligarch with ties to the Kremlin.

In "The Oligarch's Daughter," his 17th thriller, Joseph Finder alternates two suspenseful timelines — the present as Paul struggles to stay alive and the recent past in which we learn how he got into this fix in the first place.

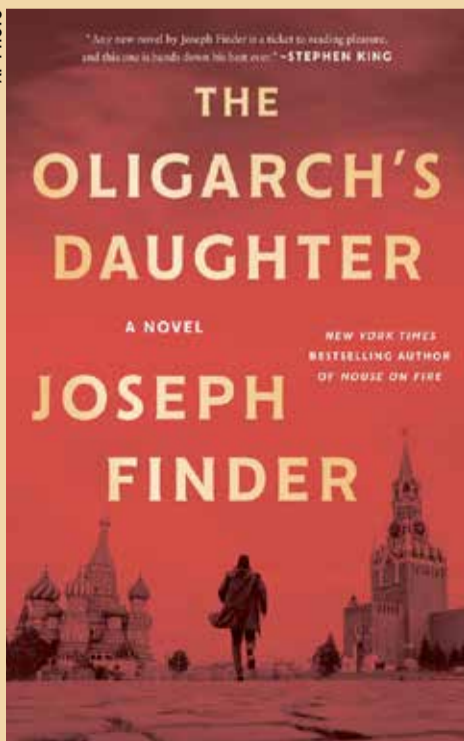
In the former, he finds himself relying on skills he absorbed from his estranged father, a reclusive survivalist living off the grid in the wilds of the Allegheny Mountains.

In the latter, he accepts his new father-in-law's offer of a job, gets pressured to make illegal investments based on inside information, and becomes alarmed when two of his co-workers disappear. The FBI recruits him, he gets caught spying, and he has to run for his life.

With a master's degree in Russian studies and his membership in the Association of Former Intelligence Officers, Finder is very much at home with this tale of what some are now calling the new cold war. The writing is tight, the suspense is unrelenting, and the romance between Paul and Tatanya is well handled as well.

The plot is complex, even by thriller standards, but the author handles it so well that the reader is unlikely to get lost. However, it has so many twists and surprises that he might have been better served by eliminating a couple of them. **BRUCE DESILVA, MDT/AP**

AP PHOTO



The "Oligarch's Daughter" by Joseph Finder (HarperCollins Publishers)

TASTE OF EDESIA

Culinary Journey through Southern Italy

IRENE SAM, MDT

RECENTLY, "8-Hand MICHELIN Alchemy: Love Letter of Southern Italy" took place at **Don Alfonso 1890**, located within Grand Lisboa Palace Resort Macau.

Head Chef Federico Pucci collaborated with three MICHELIN-starred chefs—Angelo Aglianò, Giuseppe de Vuono, and Luigi Troiano—to showcase their culinary expertise.

The exceptional dinner truly transported us on a culinary journey through

Southern Italy, offering a truly unforgettable gastronomic experience.

Federico Pucci, Head Chef of Don Alfonso 1890, brought the traditions and culinary excellence of its MICHELIN-starred Italian counterpart to Macau, showcasing signature dishes crafted with fresh produce from its own Le Peracciole farm.

Chef Giuseppe de Vuono, the creative force behind Hong Kong's two-MICHELIN-starred Octavium, elevated contemporary Italian cuis-

ine with globally sourced seasonal ingredients and his signature Sicilian flair.

Chef Luigi Troiano, led Hong Kong's two-MICHELIN-starred Noi by Paulo Airaudo, renowned for its Italian omakase blending contemporary Italian cuisine with Japanese artistry.

Sicilian Chef Angelo Aglianò, the visionary behind the one-MICHELIN-starred Tosca di Angelo, is celebrated for his sophisticated fusion of oceanic flavours and Italian culinary techniques.

Four renowned chefs collaborated on an exquisite eight-course dinner featuring a captivating array of Mediterranean seafood dishes.

Highlights included MDT's favourite succulent and tender Brittany blue lobster, artichoke and black truffle, delectable bottoni pasta with gamberi rossi from mazzara del vallo, burrata and kristal caviar, creamy risotto riserva san massimo with hokkaido sea urchin and sea asparagus, and a refreshing honey sorbet, buffalo ricotta, and pear.



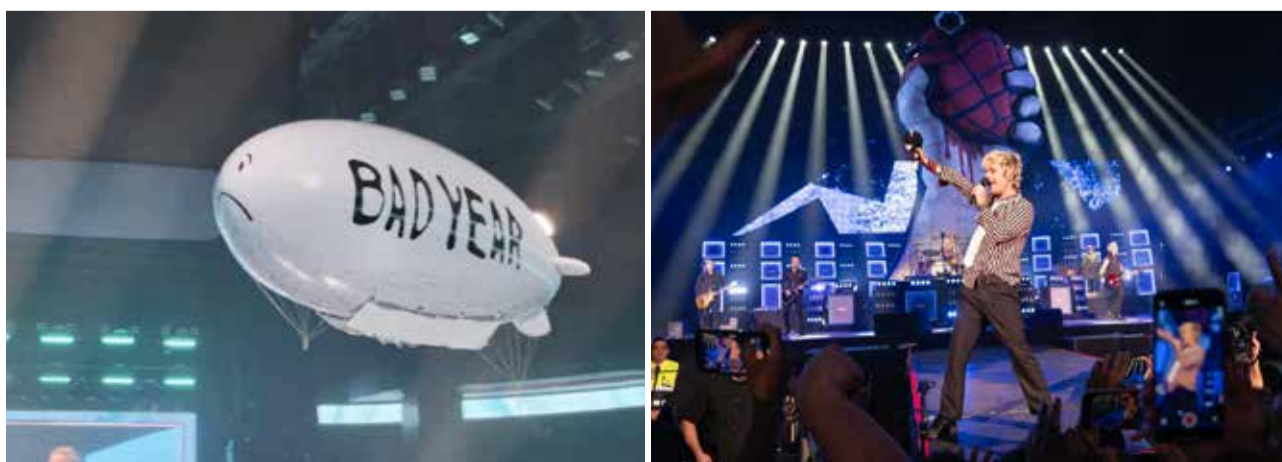
Legendary Green Day at Galaxy Arena

ONE of the world's most influential rock bands, Green Day launched their Asian tour at Galaxy Arena. Amid crashing waves of sound

and thunderous applause, Green Day opened the night with their explosive track The American Dream Is Killing Me, sparking an electrifying

atmosphere and igniting the fervor of around 10,000 rock fans in attendance. After a hiatus of 15 years, Green Day's first performance in China

thrilled fans from Hong Kong, Macau, and the entire Asia-Pacific region as music lovers gathered to pay tribute to the spirit of rock. **IS**



OPINION

The Conversation

Jason Reed, University of Notre Dame



INFLATION IS HEATING UP AGAIN, PUTTING PRESSURE ON TRUMP TO COOL IT ON TARIFFS

Inflation figures released on Feb. 12, 2025, will come as a disappointment to Americans who hoped President Donald Trump would be true to his word on bringing down prices “on Day One.” It will also put pressure on the new administration to be wary of policies that may heat up inflation – and that includes tariffs.

The consumer price index, which measures the change in prices paid by consumers for a representative basket of goods and services, rose unexpectedly from December to January by 0.5%. It means consumers are paying around 3% more on item prices than they were a year ago.

Economists had been expecting the pace of inflation to slow in January.

Although it would be churlish to link the latest jump in inflation to an administration just weeks old, it does put into focus the current slate of Trump economic policies. Economists have long warned that imposing tariffs on imports and cutting taxes does little to curb inflation – rather, they may contribute to faster price increases.

Already, China has been hit by a 10% tariff on all products. Trump has also proposed a 25% tariff on all steel and aluminum imports, and he mulled imposing new tariffs on Canada and Mexico – two of the United States’ largest trading partners.

I believe that if these wide-ranging tariffs come into effect, the Federal Reserve will have no choice but to keep rates elevated for the remainder of 2025.

One of the largest drivers of inflation in January was rent increases, which accounted for nearly 30% of all items increase. Rents jumped 4.6% from a year earlier.

If Trump’s tariffs on Canadian imports, like lumber, take effect, Americans can expect continued price increases in the homebuilding sector.

Consumers saw better news on new vehicle prices, which remained flat over the month and showed slight declines from a year ago.

This is even as demand for new cars increased 2.5% over 2024. In January 2025, the number of new vehicles sold topped the same month a year earlier for the fifth month in a row.

But as with homebuilding, any tariffs on the import of car parts or materials will impact the auto industry.

And any higher cost of new cars will have a knock-on effect on used cars, which saw prices jump 2.2% in January – it’s largest increase since May 2023.

Of course, not all inflationary pressures are in the purview of government.

The transportation sector, which includes insurance and parking fees, increased by 8% over the year. Insurance prices soared almost 12%, on the back of last year’s 20.6% increase in prices, while parking fees increased by almost 5% as a result of more expensive repairs and more dangerous driving behaviors.

Meanwhile, with bird flu continuing to spread, egg prices rose a shocking 15.2% in January, and are 53% more expensive than at this time last year.

All in all, voters who cited inflation as the main reason they were backing Trump may be feeling a little uneasy – the administration is only a few weeks old, but for one reason or other, Americans are experiencing ever higher prices with little relief in sight. [Abridged]

A JOKE PETITION SEEKS TO HELP DENMARK BUY CALIFORNIA AS TRUMP EYES GREENLAND

THE BUZZ

Is California for sale? A lighthearted petition to buy the state of California for Denmark prompted more than 200,000 signatures by Wednesday in response to President Donald Trump’s talk about taking control of Greenland, a vast and mineral-rich Arctic island.

“Have you ever looked at a map and thought, ‘You know what Denmark needs? More sunshine, palm trees, and roller skates,’” the petition asks. “Well, we have a once-in-a-lifetime opportunity to make that dream a reality.

“It is in the national interest to promote the extraordinary heritage

of our Nation, so California will become New Denmark. Los Angeles? More like Løs Angeles,” it says.

Xavier Dutoit, the petition’s organizer, got the idea last month while vacationing in the Philippines. He overheard an American tourist loudly discussing Trump’s Greenland pitch.

While Løs Angeles is a joke, there is another city in Southern California with a very real connection to the land of Vikings, Lego and Hans Christian Andersen. Known as “the Danish capital of America,” Solvang was founded by three immigrants from Denmark in 1911.



VALENTINE’S DAY

CHOCOLATE LOVE HAS ITS PRICE AS COCOA COSTS MAKE HEARTS SHUDDER, NOT FLUTTER

RAF CASERT, BRUGES

ST. Valentine chocolates always seek to show how deep your love is. This year, it might just also show how deep your pockets are.

With the price of cocoa beans setting unprecedented records on the commodities market, it will certainly turn the gift of love into a bigger financial commitment than it once was. Turns out that if love is reputed to be eternal, a low price for cocoa, the essential ingredient in chocolate, is not.

“The price increase of cocoa is absolutely spectacular, now for 2, 2½ years,” said Philippe de Sellier, the head of both Leonidas and Belgian chocolate federation Choprabisco. When it stood at less than \$2,000 a ton in the summer of 2022, it really took over early last year and peaked at well over \$12,000 during the Christmas season and has been hovering around the \$10,000 mark since.

“We are seeing unprecedented prices. They haven’t been this high for the last 50 years,” said Bart Van Besien, policy adviser of the Oxfam fair trade group. And the impact can be felt deep

in chocolate gourmet country Belgium, where some of its 280 chocolate companies are left with a bleeding heart during Valentine’s week.

Dominique Persoone, owner of the famed Chocolate Line brand, still has plenty of beans to grind in his workshop in Bruges, but considers himself lucky, partly because he also has his own cocoa plantation in Mexico.

“I have a lot of colleagues who are really in trouble, because the price is too high,” he said. “If you don’t have good contacts, they just don’t deliver anymore.”

Some just close for Valentine, he said, turning one of the few financial bonanzas of the year into a forced vacation, hoping that Easter, with its eggs and bunnies, will bring better tidings. Many chocolatiers can’t go for the usual profit margins and turn all the extra costs of the cocoa prices over to their customers. Persoone said that his chocolates increased in price by 20% over the last year alone while de Selliers said that it depends very much from producer to producer.

The shock of cocoa prices pretty much is a metaphorical perfect storm,

mixing climate, disease, commodity speculation, the plight of farmers and social ascendency around the world into one heady mix.

“The drop that has happened now in production was directly linked to climate change,” said Van Besien, blaming changes in annual rain and drought patterns in western Africa that weakened the sensitive trees in key production areas. Persoone also said that the temperature differences between night and day increased in the small strip of land around the equator where the trees can thrive. Compounded by disease, it made sure too many harvests failed.

At the same time across the world, populations lifted themselves out of poverty, middle classes expanded in places like China and the craving for the delicacy increased.

And making matters worse, the years of slumping prices for the beans simply drove farmers off the land to look for a better future in the cities and pushed production further down. De Selliers said that “60 % of cocoa comes from Ivory Coast and Ghana and these farmers have to make a better living. It is extremely important.” MDT/AP



NATO launched military exercises yesterday across Bulgaria, Romania, and Greece, testing rapid deployment without U.S. assistance. The six-week drills reflect European concerns over U.S. defense priorities and Russia’s invasion of Ukraine, with 10,000 troops participating in large-scale maneuvers.



UAE Elon Musk called yesterday for eliminating U.S. government agencies in a speech at the World Governments Summit in Dubai. As head of Trump’s Department of Government Efficiency, he advocated radical budget cuts, criticized foreign aid, and warned of AI risks.



Germany The far-right Alternative for Germany (AfD) is poised for its strongest election result yet, fielding its first chancellor candidate. Despite rejection by mainstream parties, AfD’s anti-immigration stance has gained support, particularly in the former East Germany.



Italy The Italian government denied yesterday [Macau time] it used Israeli spyware to target journalists and activists but confirmed an investigation. Meta’s WhatsApp identified spyware linked to Italian intelligence. Officials insist surveillance was lawful and focused on counterterrorism.

Greece Authorities declared a state of emergency on Amorgos as earthquakes persist in the Aegean Sea. Following Santorini’s emergency status, tremors exceeding magnitude 5 continue, prompting evacuations. Scientists warn seismic activity is shifting northward, increasing concerns for nearby islands.