

HONG KONG FILES

HONG KONG ECONOMIC & TRADE OFFICE (ASEAN)

MCI (P) 246/02/2012

NO. 1/2013 ISSUE

CHIEF EXECUTIVE TACKLES KEY ISSUES IN POLICY ADDRESS



THE CHIEF EXECUTIVE AT A PRESS CONFERENCE ON THE POLICY ADDRESS.

- Rezoning appropriate Government, Institution or Community sites and Green Belt areas for residential use and building up an abundant land reserve;
- Commission on Poverty (CoP) to set a poverty line with task forces under the CoP working on different fronts, namely, supporting the underprivileged with special needs; promoting education, employment and training; and engaging the community and fostering cross-sectoral collaboration among the Government, businesses and other sectors;
- Setting aside HK\$10 billion in subsidies to phase out old diesel commercial vehicles. Other environmental protection measures include injecting HK\$5 billion into the Environment and Conservation Fund, rationalising the bus routes, reducing vessel emission, and promoting electric vehicles and the recycling industry.

The Chief Executive, Mr C Y Leung, in his maiden Policy Address on January 16, 2013 laid out plans to tackle the key issues of housing and land supply, poverty, ageing population and the environment. He said that to tackle these problems and overcome the challenges ahead, Hong Kong had to achieve sustained economic growth.

In his Policy Address entitled "Seek Change, Maintain Stability, Serve the People with Pragmatism", Mr Leung highlighted his principle of "appropriately proactive" governance.

"The Government should refrain from intervention when the market is functioning efficiently, except to ensure a level playing field," Mr Leung said.

"But in cases of market failure, the Government must take appropriate action to address the problem."

The Chief Executive proposed a range of initiatives which include:

- A housing production target of 100 000 public rental housing (PRH) units in five years starting from 2018 as well as proposals to expand plot ratios and expedite building of PRH units;

The Chief Executive said, "Sustained economic growth is a prerequisite for us to tackle housing, poverty, ageing population, and environmental problems. Promoting economic development is therefore the primary goal of the Government."

The Government has announced the establishment of the Economic Development Commission and the Financial Services Development Council.

The Chief Executive said it was important for Hong Kong to take full advantage of the two main economic trends affecting Asia, specifically the rapid economic development of Mainland China and the shifting global economic swing towards Asia.

For details of the Policy Address, please visit <http://www.policyaddress.gov.hk/2013/index.html>.

HIGHLIGHTS



2 Secretary for Commerce & Economic Development visits Southeast Asia



5 Gala Dinner in Celebration of Hong Kong's 15th Anniversary



6 Hong Kong Dragon Boat Race in Singapore



8 HK ranked world's freest economy for the 19th consecutive year

SECRETARY FOR COMMERCE AND ECONOMIC DEVELOPMENT VISITS SOUTHEAST ASIA



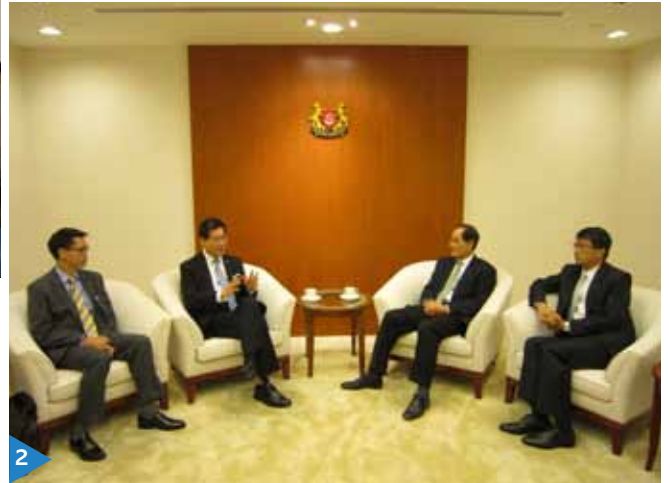
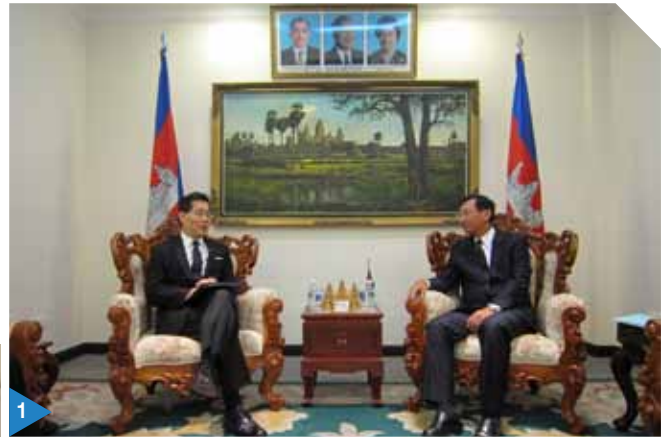
The Secretary for Commerce and Economic Development, Mr Gregory So, promoted Hong Kong's economic and trade relations with Cambodia, Singapore and Indonesia, as well as lobbied support for Hong Kong's request to join the China-ASEAN Free Trade Area during his visit to the three countries in October and November 2012.

During the visit, Mr So met with political, economic and business leaders. He started the visit on October 29 and 30 in Phnom Penh, Cambodia where he met the Senior Minister and Minister of Commerce of Cambodia, Dr Cham Prasidh; the President of the Cambodia Chamber of Commerce, Mr Neak Oknha Kith Meng; the Chairman of the Garment Manufacturers Association in Cambodia, Mr Van Sou Leng; and members of the China, Hong Kong & Macau Expatriate & Business Association of Cambodia. Mr So also paid a courtesy call on the Chinese Ambassador to Cambodia, Mr Pan Guangxue.

The Secretary was whisked to Singapore on October 30 and 31. He met the Minister for Trade and Industry of Singapore, Mr Lim Hng Kiang; the Chief Executive Officer of International Enterprise Singapore, Mr Teo Eng Cheong; the Chairman of the Singapore Economic Development Board, Mr Leo Yip; and the Assistant Chief Executive of the Singapore Tourism Board, Ms Neeta Lachmandas-Sakellariou. He also took the opportunity to visit the newly opened Marina Bay Cruise Centre Singapore. In addition, Mr So paid a courtesy call on the Chinese Ambassador to Singapore, Mr Wei Wei.

Mr So officiated and spoke at the Gala Dinner and the ASEAN-Hong Kong Business Forum, which were held as part of the Hong Kong Festival 2012 to celebrate the 15th anniversary of the establishment of the Hong Kong Special Administrative Region. He said at the business forum that being among the world's leading trade and logistics hubs, following the common law system and adopting internationally recognised codes of practice in business and commerce, Hong Kong and Singapore played complementary roles in global and regional supply chains.

The last leg of the visit took Mr So to Jakarta, Indonesia on November 1 and 2, where he met the Vice Minister of Trade of Indonesia, Mr Bayu Krisnamurthi; the Chairman of the Employers' Association of Indonesia, Mr Sofyan Wanandi; the Deputy Chairman of the Indonesian Investment Coordinating Board, Mr Achmad Kurniadi; and the Deputy Secretary-General of the ASEAN Secretariat, Dr Lim Hong Hin. He also paid a courtesy call on the Chinese Ambassador to ASEAN, Ms Yang Xiuping and the Chinese Ambassador to Indonesia, Liu Jianchao.



- 1 MR SO (LEFT) MEETS WITH THE SENIOR MINISTER AND MINISTER OF COMMERCE OF CAMBODIA, DR CHAM PRASIDH (RIGHT), TO EXCHANGE VIEWS ON TRADE AND INVESTMENT RELATIONS BETWEEN HONG KONG AND CAMBODIA.
- 2 MR SO (SECOND LEFT) MEETS WITH THE MINISTER FOR TRADE AND INDUSTRY OF SINGAPORE, MR LIM HNG KIANG (SECOND RIGHT), TO DISCUSS THE REGION'S GROWTH AND OTHER MATTERS OF MUTUAL INTEREST.
- 3 MR SO (FAR RIGHT) MEETS WITH THE CHAIRMAN OF THE SINGAPORE ECONOMIC DEVELOPMENT BOARD, MR LEO YIP (THIRD LEFT), TO DISCUSS INVESTMENT OPPORTUNITIES IN THE REGION.
- 4 MR SO (SECOND RIGHT) MEETS WITH THE CHIEF EXECUTIVE OFFICER OF INTERNATIONAL ENTERPRISE SINGAPORE, MR TEO ENG CHEONG (SECOND LEFT). THEY SHARE EXPERIENCE ON PROMOTING TRADE DEVELOPMENT IN THE REGION.
- 5 MR SO (LEFT) MEETS WITH THE VICE MINISTER OF TRADE OF INDONESIA, MR BAYU KRISNAMURTHI, TO DISCUSS WAYS TO STRENGTHEN ECONOMIC AND TRADE CO-OPERATION BETWEEN THE TWO PLACES.

HONG KONG FESTIVAL 2012

中華人民共和國香港特別行政區
Hong Kong Special Administrative Region
of the People's Republic of China

15th 周年紀念
ANNIVERSARY

The Hong Kong Economic and Trade Office (ASEAN) organised the Hong Kong Festival 2012 in October to November 2012 in Singapore to celebrate the 15th Anniversary of the Establishment of the Hong Kong Special Administrative Region.

The festival showcased Hong Kong's vibrancy and diverse arts

and culture and its status as a premier business destination by featuring food, drama, music, a business forum and a dragon boat race. To mark the special occasion, the Secretary for Commerce and Economic Development, Mr Gregory So, visited Singapore to officiate the festival.

A series of events were featured in the month-long festival, including a wine and dine launch event, a theatrical performance "The Spirits Play" with participation from Hong Kong, Japan, Singapore and the Mainland China; a Gala Dinner to celebrate the 15th anniversary with more than 400 guests; a business forum with an audience of some

300 participants to discuss global and regional supply chains with a focus on the complementary roles between Hong Kong and Singapore in the development of the East Asia market; and a dragon boat race with champion teams from Hong Kong and Singapore to compete in the exciting festive sport.

WINE AND DINE EVENT KICKS OFF HK FESTIVAL

The Hong Kong Festival 2012 in Singapore was kicked off with the Wine and Dine launch event. The launch event featured a menu, inspired by Hong Kong food, created by Singapore's celebrity chef, Mr Willin Low.

The Director of HKETO (ASEAN), Mr Fong Ngai, said at the event that the idea of a Wine and Dine event was floated naturally when the line-up of the Festival was discussed.

"Not only does Hong Kong excel in terms of the quantity of restaurants and other food outlets, we also pride ourselves for quality and variety," he said, adding that Hong Kong is also a heaven for wine, especially after the waiving of wine duties since 2008.

The Wine and Dine event was organised in partnership with the Hong Kong Tourism Board as a prelude to the Wine and Dine Month in Hong Kong in November.



THE FINANCIAL SECRETARY, MR JOHN C TSANG (SECOND LEFT), OFFICIATES WITH OTHER GUESTS AT THE OPENING OF THE WINE AND DINE FESTIVAL IN HONG KONG.

DIRECTOR OF THE HKETO (ASEAN), MR FONG NGAI (LEFT), SINGAPOREAN CELEBRITY CHEF MR WILLIN LOW (CENTRE) AND THE REGIONAL DIRECTOR OF THE HONG KONG TOURISM BOARD IN SOUTHEAST ASIA, MR SIMON WONG, OFFICIATE AT THE WINE AND DINE LAUNCH EVENT.



THE DIRECTOR OF HKETO(ASEAN), MR FONG NGAI (THIRD LEFT), THE DEPUTY DIRECTOR OF HKETO(ASEAN), MS JOYCE CHAN (FIRST RIGHT), THE TWO DIRECTORS OF "THE SPIRITS PLAY" MR DANNY YUNG (SECOND LEFT) AND MR MAKOTO SATO (THIRD RIGHT), AND OTHER GUESTS AT A COCKTAIL RECEPTION PRIOR TO THE PERFORMANCE.

THEATRICAL PERFORMANCE: THE SPIRITS PLAY

Some 200 guests spent a special night by experiencing the premiere of a theatrical performance, "The Spirits Play", in Singapore, a work involving the participation of theatre practitioners from Hong Kong, Japan, Singapore and the Mainland China.

The Spirits Play was the result of a collaboration between two renowned directors, Danny Yung from Hong Kong and Makoto Sato from Japan, and was presented by Theatre Practice in Singapore and performed by artists from the Mainland and Japan. Inspired by a work of the same title, the performance was also a tribute to the late Kuo Pao-kun, theatre doyen of Singapore.



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ROLES OF HONG KONG AND SINGAPORE COMPLEMENTARY IN GLOBAL AND REGIONAL SUPPLY CHAINS

Delivering an opening speech in the ASEAN - Hong Kong Business Forum in Singapore, the Secretary for Commerce and Economic Development, Mr Gregory So, pointed out that both Hong Kong and Singapore thrive on competition.

He said the close historical, economic and cultural links between Hong Kong and the Mainland, and similarly those of Singapore with ASEAN, are likely to offer one another vast potential in expanding access to each other's huge hinterland.

Both places serve their respective hinterlands with highly sophisticated services incidental to the seamless operation of supply chains.

Leveraging on the growth potential in Mainland China and ASEAN, the scope for co-operation between Hong Kong and Singapore in exploring and expanding business opportunities is large, Mr So added.

The business forum discussed the global and regional supply chains, with a focus on the complementary roles of Hong Kong and Singapore in the development of the East Asia market.



1 MR SO DELIVERING AN OPENING SPEECH AT THE ASEAN-HONG KONG BUSINESS FORUM.

2 MR SO (MIDDLE) IS PICTURED WITH THE DIRECTOR OF HKETO (ASEAN), MR FONG NGAI (FIRST LEFT); THE GROUP CHAIRMAN OF SUNWAH GROUP, DR JONATHAN CHOI (SECOND LEFT); THE GROUP CHAIRMAN OF LI & FUNG LIMITED, DR WILLIAM FUNG (SECOND RIGHT); AND THE MODERATOR AND THE DIRECTOR OF SINGAPORE INSTITUTE OF INTERNATIONAL AFFAIRS, MR NICHOLAS FANG (FIRST RIGHT), AT ASEAN-HONG KONG BUSINESS FORUM IN SINGAPORE.

The business forum attracted over 300 participants from the business sector. The speakers were:

- Dr William FUNG - Group Chairman, Li & Fung Limited
- Dr Jonathan CHOI - Group Chairman, Sunwah Group
- Mr TENG Theng Dar - Group Chairman, I.M. Investment Holdings Pte Ltd
- Ms Eunice SEOW - Managing Director, OOCL (Singapore) Pte Ltd
- Mr John PANG - Chief Executive Officer, CIMB ASEAN Research Institute
- Ms SAW Phaik Hwa - Chief Executive Officer, Auric Pacific Group Limited
- Dr Suthad SETBOONSARNG - Senior Advisor, Bower Group Asia
- Mr Simon GALPIN - Director-General of Investment Promotion, Invest Hong Kong

JOY OF 15TH ANNIVERSARY BEAMS AT GALA DINNER

More than 400 guests shared the joy of the 15th Anniversary of the Establishment of the Hong Kong Special Administrative Region at a gala dinner organised by HKETO (ASEAN).

Addressing the event, the Secretary for the Commerce and Economic Development, Mr Gregory So, remarked that after 15 years as a Special Administrative Region, there remains in Hong Kong an unshakable commitment to the principle of 'One Country, Two Systems'.

This principle brings remarkable growth in bilateral trade with the Mainland, and helps preserve Hong Kong's advantages as well as personal and economic freedoms, Mr So added.

The gala dinner staged highlights from the programme of the Hong Kong Arts Festival 2013, a premier cultural event in the region, to showcase Hong Kong's cultural diversity and flourishing arts scene.



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- 1 (FROM LEFT) THE DIRECTOR OF HKETO (ASEAN), MR FONG NGAI; THE AMBASSADOR OF THE CHINESE EMBASSY IN SINGAPORE, MR WEI WEI; THE SECRETARY FOR COMMERCE AND ECONOMIC DEVELOPMENT, MR GREGORY SO; AND THE DIRECTOR-GENERAL OF INVESTMENT PROMOTION, MR SIMON GALPIN PROPOSE A TOAST AT THE GALA DINNER.
- 2 (FROM LEFT) MR FONG; CHIEF EXECUTIVE OF SINGAPORE INTERNATIONAL CHAMBER OF COMMERCE, MR PHILLIP OVERMYER; SECRETARY-GENERAL OF THE SINGAPORE CHINESE CHAMBER OF COMMERCE & INDUSTRY, MR THAM POH CHEONG; MR SO; MR GALPIN; DIRECTOR OF JOHN SWIRE & SONS (S.E. ASIA), MR CHARLES BREMRIDGE
- 3 (FROM LEFT) THE AMBASSADOR OF THE ROYAL THAI EMBASSY IN SINGAPORE, MR MARUT JITPATIMA; MRS JITPATIMA; THE AMBASSADOR OF THE ROYAL EMBASSY OF CAMBODIA IN SINGAPORE, MADAM SIN SEREY; MR SO; AMBASSADOR WEI; SPEAKER OF THE ASEAN – HONG KONG BUSINESS FORUM, MR TENG THENG DAR
- 4 MR SO (THIRD RIGHT) CHATS WITH HONG KONG EXCHANGE STUDENTS IN SINGAPORE DURING THE GALA DINNER.
- 5 MR SO (SECOND RIGHT, FRONT ROW) AND MR FONG (THIRD RIGHT, FRONT ROW) WITH THE PERFORMERS AND STAFF OF THE HONG KONG ARTS FESTIVAL.
- 6 TONG TIK SANG'S CANTONESE OPERA CLASSIC, "RETURNING THE ZITHER FROM REINCARNATION OF LADY PLUM BLOSSOM".



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HK TEAM CHAMPIONS AT DRAGON BOAT RACE

The Hong Kong Festival 2012 culminated with the Hong Kong Dragon Boat Race when the 22-strong Hong Kong team walked away with the Hong Kong Cup after a fierce competition with the champion teams from Singapore.

The Hong Kong team, from the Hong Kong Dragon Boat Association, was invited by HKETO (ASEAN) to take part in the Hong Kong Dragon Boat Race which formed part of the Singapore River Regatta organised by the Singapore Dragon Boat Association in Singapore.

The Director of HKETO (ASEAN), Mr Fong Ngai, presented the Hong Kong Cup to the Hong Kong team after the race.

- 1 HONG KONG DRAGON BOAT TEAM NARROWLY OUTPACES OTHER TEAMS TO FINISH FIRST IN THE RACE.
- 2 SINGAPORE'S ACTING MINISTER FOR CULTURE, COMMUNITY AND YOUTH, MR LAWRENCE WONG (6TH LEFT, SECOND ROW); THE PRESIDENT OF SINGAPORE DRAGON BOAT ASSOCIATION, DR LAM PIN MIN (7TH LEFT, SECOND ROW); THE DIRECTOR OF HKETO (ASEAN), MR FONG NGAI (5TH LEFT, SECOND ROW); REGIONAL DIRECTOR OF THE HONG KONG TOURISM BOARD IN SOUTHEAST ASIA, MR SIMON WONG (4TH LEFT, SECOND ROW), AND THE DEPUTY DIRECTOR OF HKETO (ASEAN), MS JOYCE CHAN (3RD LEFT, SECOND ROW) IN A GROUP PHOTO WITH THE HONG KONG DRAGON BOAT TEAM.
- 3 THE DIRECTOR OF HKETO, MR FONG NGAI (FAR LEFT), IS READY TO GIVE THE STARTING SIGNAL FOR THE HONG KONG DRAGON BOAT RACE.
- 4 CHEERS ON FOR THE HONG KONG DRAGON BOAT TEAM.

INVESTMENT PROMOTION SEMINAR IN BANGKOK

Hong Kong Economic and Trade Office (ASEAN), Invest Hong Kong and the Thailand-China Business Council jointly organised the Investment Luncheon Seminar in Bangkok, Thailand on November 30, 2012 to brief the business sector on the strengths of Hong Kong as the platform for tapping the Mainland market.

The Director of HKETO (ASEAN), Mr Fong Ngai, gave an opening remark at the seminar on enhancing bilateral economic relations between Hong Kong and Thailand. Speakers at the seminar were Associate Director-General of Investment Promotion of Invest Hong Kong, Mr Charles Ng; President of Asia Financial Holdings Ltd, Mr Bernard Chan and Senior Vice President of EK Chor Industrial Group (CP Group), Mr Kittipath Chinprasitchai.

The seminar drew the attendance of some 170 representatives from the business sector in Thailand.



(FROM LEFT) MR KITTIPATH CHINPRASITICHAI, SENIOR VICE PRESIDENT OF EK CHOR INDUSTRIAL GROUP (CP GROUP); MR MANU LEAPOIROJ, CHAIRMAN OF ARIP PUBLIC COMPANY LIMITED; MR CHARLES NG, ASSOCIATE DIRECTOR-GENERAL OF INVEST HONG KONG; MR FONG NGAI, DIRECTOR OF HKETO (ASEAN); MR THANAKORN SERIBURI, CHAIRMAN OF THAILAND-CHINA BUSINESS COUNCIL; MR WANCHAI KUNANANTAKUL, VICE CHAIRMAN OF THAILAND-CHINA BUSINESS COUNCIL; MR KAMPOL SRETHBHAKDI, VICE CHAIRMAN OF THAILAND-CHINA BUSINESS COUNCIL; MR BERNARD CHAN, PRESIDENT, ASIA FINANCIAL HOLDINGS LTD; MR SOMPHOP PETAIBANLUE, SECRETARY GENERAL OF THAILAND-CHINA BUSINESS COUNCIL

YOUTH GROUP ON STUDY TOUR IN SINGAPORE

A delegation from the Federation of New Territories Youth, led by its Chairman, the Hon Mr Chan Han-pan, visited HKETO (ASEAN) on December 4, 2012. Members of the group were greeted by the Director of HKETO (ASEAN), Mr Fong Ngai, who briefed them on the work of HKETO (ASEAN) and the latest political, economic and social development in Singapore.



DIRECTOR OF HKETO (ASEAN) MR FONG NGAI (CENTRE) AND THE HON MR CHAN HAN-PAN (FIFTH LEFT) IN A GROUP PHOTO WITH THE DELEGATION OF THE FEDERATION OF NEW TERRITORIES YOUTH.

GATHERING WITH HK COMMUNITY

The Director of HKETO (ASEAN), Mr Fong Ngai, hosted a barbeque gathering for representatives of Hong Kong community in Singapore on December 15, 2012. Over 30 members of Hong Kong-related organisations and Hong Kong universities' alumni associations in Singapore attended the event.



MEMBERS OF THE HONG KONG COMMUNITY AND COLLEAGUES OF HKETO (ASEAN) IN A GROUP PHOTO

NETWORKING SESSION JOINTLY ORGANISED WITH CUHK



MR FONG (6TH LEFT, STANDING) IS PICTURED WITH PARTICIPANTS OF THE NETWORKING SESSION.

HKETO (ASEAN) and the Chinese University of Hong Kong (CUHK) jointly organised a networking session on December 3, 2012 to provide a platform for corporations in Singapore to understand more about the work and services of HKETO (ASEAN) in helping companies to set up offices in Hong Kong and the global internship programme of CUHK. Representatives from HKETO (ASEAN) and CUHK briefed some 20 guests from Singapore companies.

HK RANKED WORLD'S FREEST ECONOMY FOR THE 19TH CONSECUTIVE YEAR

Hong Kong has been ranked as the freest economy in the world for the 19th consecutive year by the Heritage Foundation.

According to the 2013 Index of Economic Freedom, Hong Kong scored 89.3 (on a scale from 0 to 100), well above the global average of 59.6.

Among the 10 economic freedom factors assessed, Hong Kong maintains its top position in trade and financial freedom, stays second in investment freedom and property rights, and rises from third to second in business freedom.

The Heritage Foundation complimented Hong Kong's highly competitive regulatory regime which, coupled with an efficient and transparent legal framework, sustains vibrant

engagement in global trade and investment. In addition, the highly motivated and skilled workforce is a cornerstone of strength for the dynamic economy. Moreover, there is little tolerance of corruption in Hong Kong.

The Heritage Foundation further complimented Hong Kong for continuing to demonstrate a high degree of economic resilience and remaining one of the world's most competitive financial and business centres.

The report ranked the degree of economic freedom of 177 economies around the world. The 10 factors assessed are business freedom, trade freedom, fiscal freedom, government spending, monetary freedom, investment freedom, financial freedom, property rights, freedom from corruption and labour freedom.

CELEBRATING THE NEW ACADEMIC STRUCTURE

Year 2012 is a critical milestone in Hong Kong's education development - the first cohort of students studying the 3-year senior secondary curriculum under the New Academic Structure (NAS) have graduated. Some 73,000 school candidates have taken part in the first Hong Kong Diploma of Secondary Education (HKDSE) Examination earlier in 2012 and the results were released on 20 July 2012.

Aiming to prepare students to be self-initiating and life-long learner, NAS provides students with 12-year school education (6-year primary followed by 3-year junior and 3-year senior secondary) on top of 3-year kindergarten education. The new broad and balanced curriculum helps students acquire enhanced Chinese language, English language and mathematical abilities, broaden their knowledge base and raise their competence in critical thinking, independent learning and interpersonal communication.

The HKDSE Examination adopts a new standards-referenced reporting system (Levels 1 to 5, with 5 being the highest) which can better measure students' performance in their areas of studies. There is no pass or fail.

The new HKDSE qualification has gained wide recognition outside Hong Kong, including the United Kingdom, the United States, Canada, Australia and Mainland China, which opens up opportunities for further studies and progression globally, promoting student mobility between Hong Kong and worldwide.

The new system has enhanced smooth articulation, allowing students to opt for local and overseas pathways to meet their aspirations and enriching the human resources for Hong Kong. For the latest development, please visit the NAS Web Bulletin of the website of the Education Bureau (www.edb.gov.hk/nas/overseas).

SOLID GROWTH FOR AIRPORT IN 2012



Hong Kong International Airport (HKIA) reported another year of strong traffic performance, setting new annual records in both passenger volume and flight movements. In 2012, HKIA welcomed a total of 56.5 million passengers and handled 352,000 aircraft movements, representing annual growth of 4.7 percent and 5.3 percent respectively. Cargo volume showed rebound over the last five months of 2012, making the total cargo handled for the whole year rise 2.2 percent to 4 million tonnes.

SUBSCRIPTION/RESPONSE

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