HKSAR

New Year toast



Hong Kong Chief Executive John Lee Ka-chiu (center) joins Zhou Ji (second from left), director of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region, and other senior officials for a toast during the Home and Youth Affairs Bureau Spring Reception 2026 at the Hong Kong Convention and Exhibition Centre on Monday. ANDY CHONG / CHINA DAILY

Court of Appeal upholds sentences in subversion case

By GANG WEN in Hong Kong
editor@chinadailyhk.com

The Court of Appeal of the Hong Kong Special Administrative Region on Monday dismissed appeals by 12 individuals convicted of conspiracy to subvert State power through their involvement in an election scheme in 2020.

The court also dismissed the prosecution's appeal, upholding the acquittal of barrister Lawrence Lau Wai-chung, who was one of two defendants acquitted in the case.

The 12 appellants and Lau were among the 47 people accused of roles in an illegal poll orchestrated in 2020, with the aim of securing a legislative majority to paralyze the city's administration and undermine the "one country, two systems" principle.

All 47 defendants were arrested in 2021 on suspicion of subversive activities — an offense under the Hong Kong SAR National Security Law (NSL). Thirty-one of them, including legal scholar Benny Tai Yiu-ting, pleaded guilty before trial, while the remaining 16 contested the charges during a 118-day trial. In May 2024, the Court of First Instance convicted 14 of them, while Lau and former district councilor Lee Yue-shun were acquitted.

Sentences handed down to those convicted, including those who had pleaded guilty, ranged from four years and two months to 10 years in prison.

The 12 appellants are Helena Wong Pik-wan, Lam Cheuk-ting, Raymond Chan Chi-chuen, Leung Kwok-hung, Clarisse Yeung Suet-ying, Kalvin Ho Kai-ming, Tat Cheng Tat-hung, Gwyneth Ho Kwai-lam, Owen Chow Ka-shing, Winnie Yu Wai-ming, Gordon Ng Ching-hang, and Prince Wong Ji-yuet.

Announcing the verdict on Monday, the appellate court said that when the Legislative Council exercises its powers, it must comply with the provisions of the Basic Law. Members of the Legislative Council must not violate their constitutional responsibility to uphold the constitutional order of the Hong Kong SAR.

The court upheld that the "primary election" scheme constituted an illegal means to undermine the constitutional order of the Hong Kong SAR, as it aimed at forcing out the city's chief executive, paralyzing the government, and bringing an end to the "one country, two systems" principle.

The defendants had agreed to participate in the scheme and carried out a series of actions, with the intention of triggering disruptive consequences. Therefore, they violated the offense of conspiracy to subvert State power under the NSL, the court ruled.

Regarding the appeal against their prison sentences, the court affirmed the original ruling, agreeing that the defense's argument — that the plan was impossible to succeed — could not justify a lighter sentence. The court also found that the original decision to set the sentencing benchmark at seven years for the defendants was not obviously excessive.

A SAR government spokesperson said in a statement that the appeal dismissals demonstrated that anyone attempting to subvert State power and endanger national security will ultimately face legal consequences.

The spokesperson said the original trial judgment clearly showed that from the outset, the unlawful "primary election" scheme was publicly touted as a means to "undermine, destroy or overthrow" the SAR's established political system — one enshrined in the Basic Law of Hong Kong and based on the principle of "one country, two systems".

"The evidence in this case is ironclad, the crimes committed are grave, and the convicts have got what they deserved," the spokesperson said.

The spokesperson added that the SAR government will "as always", continue to firmly, comprehensively and accurately enforce the NSL, the Safeguarding National Security Ordinance and other legislation to prevent, stop and punish acts that threaten national security, safeguarding residents' rights and freedoms while keeping the steady, far-reaching implementation of the "one country, two systems" framework.

The court also said that the appeal made against Lau by the Department of Justice failed to convince the court that the original ruling was unreasonable. The government said that it will carefully review the judgment that upheld Lau's acquittal and will consider the possibility of filing another appeal.

Stocks surge on technology sector gains

Hang Seng Index peaks above 27,000 as investors focus on innovation fields

By GABY LIN and **OSWALD CHAN** in Hong Kong

The Hong Kong stock market regained momentum on Monday, surging nearly 670 points to close its second trading day in the Year of the Horse above 27,000, fueled by buoyant technology sector gains.

The benchmark Hang Seng Index opened higher and at one point jumped more than 742 points during the morning trading session, reaching a peak of 27,156.28.

The rally ultimately supported the index to gain 668.56 points, or 2.53 percent, closing at 27,081.91. Market turnover reached HK$172.96 billion ($22.1 billion).

The Hang Seng China Enterprises Index — a barometer of Chinese mainland companies — swelled 2.65 percent to 9,197.38 points, while the city's technology stock gauge, the Hang Seng Tech Index, soared 3.34 percent to close at 5,385.35 points.

The technology and internet sector led the rally, with Meituan, one of China's largest on-demand delivery platforms, increasing 5.26 percent to HK$85 per share. JD rose 3.56 percent, Alibaba Group Holding added 3.47 percent, Xiaomi Corp rose 3.39 percent, and Baidu Inc gained 3.26 percent.

However, some artificial intelligence and robotics stocks declined after Friday's stellar performance. Zhipu AI, also known as Knowledge Atlas Technology JSC Ltd, plunged 22.76 percent, while MiniMax Group Inc slumped 13.35 percent.

Gold mining stocks also trended upward, as capital flocked to precious metals amid a new high in spot gold prices, which fetched over $5,140 per ounce on Monday.

Leading mainland miner Zijin Mining Group Co Ltd surged 5.35 percent to nearly HK$45 per share, making it the best-performing HSI constituent of the day. DBS Group raised its target price for the company's H-share to HK$55, citing growth prospects driven by financial institutions' need for gold reserves and increasing demand for copper fueled by the AI boom.

As investors gear up for faster AI advancement and tech-driven economic growth in China this year, analysts expect technology and consumables to be the main focus of the Hong Kong stock market.

For cyclical consumables such as crude oil, gold, and technology hardware, "the pullback at the beginning of the year has not shaken our confidence", said Li Yujie, a strategist at Huatai International.

Li said that rising investment demand across global defense, trade, and traditional manufacturing sectors is driving greater consumption of materials and components.

"From a long-term perspective, constrained supply resources and cycle-sensitive products continue to offer meaningful allocation value," Li added.

JPMorgan said it remains bullish on Chinese stocks across the board, particularly the commodity and technology segments — including robotics, semiconductors, and biotechnology — as well as brokerage, insurance and consumer staples stocks.

The investment bank estimates that the approach of investors to Chinese stocks will shift from opportunistic trading themes or sector rotations to long-term appreciation allocations.

The Hong Kong equity market is expected to see more southbound inflows on Tuesday as Stock Connect trading resumes after the Chinese New Year break.

Contact the writers at gabylin@chinadailyhk.com

GBA PULSE

Festival traffic hits new highs on mega bridge



Vehicles crowd the Zhuhai port of the Hong Kong-Zhuhai-Macao Bridge during the Spring Festival travel rush. CHINA CENTRAL TELEVISION

By LI BINGCUN in Shenzhen
bingcun@chinadailyhk.com

The significant two-way surge in tourism between residents of the Chinese mainland and those from Hong Kong and Macao during Spring Festival increased vehicular traffic levels on the Hong Kong-Zhuhai-Macao Bridge to record highs for three consecutive days.

Its single-day vehicular traffic surpassed 27,000 trips on Thursday, then reached 27,100 on Friday and 29,500 on Saturday, continuously breaking records for the world's longest sea-crossing bridge, which opened in 2018.

Data from Guangdong province's transportation department shows that during the first seven days of the nine-day Spring Festival holiday, spanning from Feb 15 to Monday, the bridge recorded over 161,000 vehicle trips, marking a year-on-year increase of over 20 percent.

During the festival, vehicles from Hong Kong traveling north made up over half of the bridge's total traffic. On Saturday, this figure exceeded 15,300 trips, setting a new single-day record for the cross-boundary traffic program launched in 2023.

To promote people-to-people exchanges within the Guangdong-Hong Kong-Macao Greater Bay Area, single-license vehicles from Hong Kong and Macao have been permitted to enter Guangdong province via the bridge since 2023.

A similar program was launched in late 2025, allowing single-license vehicles from the mainland to enter Hong Kong's urban areas.

This year's Spring Festival marked the first long holiday since the implementation of the latest program, which facilitates Guangdong vehicles heading south.

Many Guangdong residents drove to Hong Kong with their families to experience a different festive atmosphere.

A Guangzhou resident surnamed Wang booked a quota to drive to Hong Kong via the bridge two weeks in advance. This was the first time he was traveling to the city by car, and he said this transportation method offers greater flexibility for those traveling with family members.

The wide variety of festival events in Guangdong also attracted a large number of Hong Kong and Macao residents, who drove north to visit family and enjoy short trips.

Since Feb 15, the bridge has recorded over 372,000 trips made by residents from the two special administrative regions.

The bridge, which is an engineering marvel, offers stunning sea views and attracts tourists from across the country. According to immigration authorities, the number of travelers participating in the HZMB tour reached 10,000 during the holiday.

Gary Zhang Xinyu, former chairman of the rail transport subcommittee of the Hong Kong Special Administrative Region Legislative Council, said the increase in the HZMB's traffic volume during the Spring Festival holiday has been "remarkably significant, even somewhat unexpected".

He said it demonstrates the tremendous potential for two-way travel between the mainland and Hong Kong/Macao residents, as well as the substantial impact of vehicle movement facilitation policies on stimulating travel demand and reshaping tourism models.

Zhang added that greater efforts to implement smart clearance solutions for personnel and vehicles using the bridge will further enhance the travel experience and better realize the bridge's value as a crucial piece of cross-boundary infrastructure.

Flexible, swift measures urged in Wang Fuk Court rehousing plan

By STACY SHI in Hong Kong
stacyshi@chinadailyhk.com

Lawmakers on Monday urged the Hong Kong Special Administrative Region government to adopt a flexible approach and speed up efforts to rehouse residents of Wang Fuk Court in Tai Po, who were displaced by a deadly fire on Nov 26.

They made the remarks during a special meeting of the Legislative Council's housing panel, where they discussed the government's proposal to buy back ownership of flats in all seven buildings destroyed at the eight-block residential complex.

Under the proposal, residents will receive an acquisition payment that allows them to pursue their own housing arrangements, including buying new subsidized flats from ten designated subsidized projects. They were also offered a "flat-for-flat" arrangement for long-term accommodation. Regardless of the option chosen, all owners are required to confirm their intentions by Aug 31.

The plan was formulated based on a survey covering 1,975 households, or 99 percent of affected homeowners.

Many lawmakers expressed support for the government's HK$4 billion ($511 million) funding request, which will be part of a HK$6.8 billion acquisition plan. The remaining HK$2.8 billion will be covered by the Support Fund for Wang Fuk Court in Tai Po, which includes HK$300 million in seed funding from the government, alongside donations.

HK$4 billion
in public funds are proposed for the government to buy back homes damaged in the deadly Tai Po fire from affected flat owners.

In his opening speech at the meeting, Deputy Financial Secretary Michael Wong Wai-lun, who leads the government's emergency resettlement task force, said, "Residents have lost their homes and suffered significant losses, facing various difficulties in their daily lives. They deserve the understanding and support of society."

He said that given the unprecedented impact of the fire, the arrangements made for this "exceptional among exceptional" case should be a one-off measure and will not set a precedent.

In response to an inquiry from financial sector lawmaker Robert Lee Wai-wang, Wong said the government will adopt a flexible stance regarding the need for additional time to complete inheritance procedures despite the Aug 31 acceptance deadline.

Regarding Wang Chi House, the only building undamaged by the fire, Wong said the government will deploy a cross-departmental "engagement team" to contact the owners to understand their rehousing intentions.

If half of Wang Chi House's owners reach a consensus, the government will begin negotiating for property acquisitions, he said. No deadline has been set for residents to reach their consensus on the matter, he added.

However, Wong acknowledged that implementing a full acquisition plan will involve protecting private property rights, potentially requiring separate legislation.

Legislator Dominic Lee Tsz-king, who represents the New Territories North East constituency, said some owners at Wang Chi House are concerned about their property values and future resale prospects, and urged the government to speed up the consultation process.

Lawmaker Mark Chong Ho-fung suggested that the Wang Chi House residents be allowed to return to their homes temporarily before deciding whether to accept the acquisition offer.

Regarding the future use of the fire site, two lawmakers proposed that the Wang Fuk Court site could eventually be redeveloped as a museum highlighting Hong Kong's cultural elements, such as its railway, bus, and temple heritage. Wong responded that all possibilities will be considered.

On a separate occasion, Secretary for Youth and Home Affairs Alice Mak Mei-kuen said the government has set aside sufficient rental funds to support affected residents until 2027.

Currently, each Wang Fuk Court flat owner is entitled to an annual rental subsidy of HK$150,000 for two years.

"We will appropriately extend the subsidy for Wang Fuk Court residents based on their needs, subject to certain conditions to ensure that the funds are used properly," Mak said. She called on eligible residents to accept the government's offer.