

Transcript of remarks by SFST

Wednesday, August 4, 2010

Following is the transcript of remarks by the Secretary for Financial Services and the Treasury, Professor K C Chan, at a media session at the ground floor lobby, West Wing, Central Government Offices today (August 4):

Reporter: (On any separate Government investigation into the Octopus card incident)

Secretary for Financial Services and the Treasury: As I have mentioned in my statement, now we have an on-going investigation by the Privacy Commissioner for Personal Data under the Personal Data (Privacy) Ordinance, and an investigation by the Hong Kong Monetary Authority under the Banking Ordinance. There is also an independent committee of the Octopus board of directors looking into the matter. So the Government thinks that at this point in time, there is no need for another investigation.

Reporter: How about the money?

Secretary for Financial Services and the Treasury: We have instructed our representatives to the Octopus board to reflect our views that there should be some proper handling and decision taken on the revenue and we leave the details to be decided by the board.

(Please also refer to the Chinese portion of the transcript.)

Ends