

The Betty Letters

My Dear Grandchild,

I rarely use any of the cross-harbour tunnels, preferring to take the Mass Transit Railway if I have to cross from Hongkong to Kowloon, but my frog of a husband tried to instruct our driver to obtain a transponder so that, when we travel to Kowloon by motor car, there will be no reason to stop in order to pay the required fee at the entrance to whatever tunnel has been selected by the driver. I questioned Bo-Bo, my froglike husband, as to the reason for this additional expense, stating, among other things, that the money could be put to better use than giving it to the Hongkong Government or whoever or whatever is the legal owner of various, cross-harbour tunnels. The Frog said that it was only a small matter and that the amount of money that was involved in order to obtain a transponder amounted to 'peanuts'. To him, every time that he increases my living expenses, he claims that it is peanuts. Just like a man! He, still, does not seem to understand that a penny a day means that owning a bank is not far away. Anyway, I decided to investigate his 'peanuts' angle, this time. This is what I discovered:

- 1. In order to apply for the use of a transponder, one has to pay \$HK500 to Autotoll Ltd ();*
- 2. Autotoll Ltd will subtract \$HK150 from the initial, \$HK500 payment for the right to use a transponder, that amount of money will be dubbed as a deposit; and,*
- 3. Autotoll Ltd will charge the user of its transponder an Administration Fee of \$HK30 per month whether or not the user of the transponder travels through any of the tunnels of the territory.*

Armed with the above information, I cornered The Frog with my intelligence, saying: 'This is a rip-off! If we go away from Hongkong on a cruise ship for an around-the-world rest, we shall be gone for at least 5 months and, during that time, we shall be charged not less than \$HK150 by Autotoll Ltd in accordance with the policy of charging each and every holder of a transponder, the sum of \$HK30 per month as an Administration Fee. Have you ever questioned the reason for the \$HK30, per-month Administration Fee? Autotoll Ltd requires that everybody, using one of their transponders, must maintain a balance of not less than \$HK166 while the company keeps back \$HK150, being a deposit. This deposit is kept by Autotoll Ltd, interest-free for as long as one uses the transponder, which is on loan, in any case.' The Frog looked at me and said: 'See! Peanuts!' 'Peanuts, you say!' I yelled out, 'Think for a minute: Should the holders of the Octopus Card, also, be charged a monthly Administration Fee?'

Now, I ask you, Mr Dear Grandchild, think of what the Hongkong Government has permitted to be done to the people of Hongkong, people who, for one reason or another, are forced to use cross-harbour tunnels on a daily basis. For what reason should the owners of the company, issuing transponders, have the use of my money for, perhaps, many years, interest-free? I have no idea how many people in Hongkong use transponders, but it must be in excess of 250,000 drivers of motor vehicles of all sorts, from lorries, to mini-buses, to private motor cars, to taxis, to omnibuses. If this figure is anywhere near the mark – 250,000 drivers – it means that Autotoll Ltd has interest-free deposits from the corporate entities/individuals, using

transponders, in excess of \$HK125 million.

Looking out of my window from my Mid-Levels flat, I see that the Cross-Harbour Tunnel is packed with motor vehicles of all sorts, during most hours of the day, so that I assume that my figure of \$HK125 million is ultra-conservative. Be that as it may, for what reason should I give a corporate entity some of my hard-earned money, interest-free? I turned back to The Frog with my conclusions and asked: 'In Beijing, where you often are forced to go to attend high-level meetings with certain political bigwigs – at least, so you tell me – would you vote in favour of "milking" the proletariat?' 'Certainly not!' he responded immediately. I continued with my questioning: 'If one of your committee members privately tells you that he has just approved of the 30-year, entitlement of Government land usage in a certain location by his good friend, who is very rich, when both you and the committee member have firm knowledge that that same piece of land is destined to be part of a new road to be built next year by the Government of Shanghai, what would your response be?' 'Nothing wrong with it! Were you born yesterday? This is the way of a free-market economy that our leaders are encouraging.' The Frog hastened to add, just to try to make me feel badly: 'By the way, I suppose you do not know, but the Hongkong Government has nothing to do with Autotoll Ltd () because it is owned and controlled by corporate entities, which, ultimately, are controlled by Mr Cheung Chung Kiu (), the Chairman of Y.T. Realty Group Ltd (), C C Land Holdings Ltd (), Yugang International Ltd () and The Cross-Harbour (Holdings) Ltd (). So you see, smarty pants, this is the free-market economy in action in Hongkong. Also, Yugang International Ltd, which, again, is Mr Cheung Chung Kiu, owns a material slice of publicly listed The Cross-Harbour (Holdings) Ltd. You, really, ought to get your facts straight before you start throwing out accusations, such as, "This is a rip-off!" If you don't like the terms and conditions of using a transponder, then, don't get it.' Those were his last words to me on this subject because, by this time, he was claiming to be very hungry so I had Mary, our Filipina maid, make him some noodle soup and I went to talk to my friend about my discoveries on the telephone.

Janet, one of my closest confidantes, said that The Frog was correct about the idea of a free-market economy, but, at the same time, 'There is no reason that you (meaning me) have to allow your money to be thrown away by lending it, interest-free, to any corporate entity.' So, I told our driver not to apply for a transponder because it would not be used very often. We, still, don't have a transponder – and, if I have my way, we never shall use one.

Talk to you, next week.

Chief Lady

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