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NEWS SUMMARY 22 January 2019

Asian shares, U.S. stock futures slip as growth worries loom

Asian shares and U.S. stock futures slipped on Tuesday amid signs of pessimism about world growth, while sterling dithered as the latest plan for Brexit appeared to come and go with no progress.

Tax cuts could be the 'front line' of China's fight against slowing growth, experts say

Tax cuts could be the "front line" of Beijing's defense against economic headwinds as policy-makers seeks to stimulate the slowing economy, said J.P. Morgan's chief China economist, Haibin Zhu.

Xi warns party of 'serious threats' as risks mount

President Xi Jinping said the party is facing long-term and complex tests in terms of maintaining long-term rule, reform and opening-up, a market-driven economy and within the external environment. Xi stressed the need to maintain political stability.

China approves third batch of video games; still no Tencent

The State Administration of Press, Publication, Radio, Film and Television approved 93 new video games after a freeze for most of last year, with industry leader Tencent Holdings Ltd again absent from the list of approved titles.

IMF says the global economic expansion is losing momentum as it cuts growth forecasts

The International Monetary Fund (IMF) revised down its estimates for global growth to 3.5% for 2019 and 3.6% for 2020 on Monday, warning that the expansion seen in recent years is losing momentum.

The number of births in China hit its lowest level since 1961

China on Monday reported that there were 15.23 million births in 2018, the lowest since 1961 when 11.87 million births were reported. Last year's birth figure was 11.6% lower than 17.23 million in 2017.

South Korean economy grew 2.7 percent in 2018 — the slowest pace in six years

South Korea's economy grew 3.1% year-on-year in the final three months of 2018, beating the 2.8% estimated by economists in a Reuters poll. However, the 2.7% expansion for the entire 2018 was the slowest in six years.

U.N. sees global economy growing 3 percent in 2019 but beset by risk

The United Nations expects the global economy to grow 3.0% this year and in 2020, slightly below a 3.1% expansion in 2018. Employment was rising but job quality remained low and far greater economic growth was needed in Africa to get people out of poverty.

Japanese firms delaying investment amid intensifying trade war

Over a third of Japanese firms aim to raise capital expenditure in the financial year starting April, with many others worried about the impact on spending plans of a trade war between major markets China and the United States, a Reuters survey showed.

PM May tries to tweak defeated Brexit plan, refuses to rule out no-deal

British Prime Minister Theresa May sought to break the parliamentary deadlock over Brexit on Monday by proposing to seek further concessions from the European Union on a plan to prevent customs checks on the Irish border.

UK begins EU citizen registration amid uncertainty, stress

Millions of EU citizens living in Britain can register from Monday for settled status after Brexit but a research group warned that many could still be left out in the cold and some EU nationals are attending support groups to cope with the stress.

Germany calls on Britain to make proposal to end Brexit deadlock

Germany continues to advocate an orderly exit of Britain from the European Union and Berlin expects the British government to agree soon on proposals that are backed by a majority of parliament, a German government spokesman said on Monday.

US oil and gas firms are ready to spend as confidence grows, survey says

In its annual study, DNV GL, claimed that 85% of American executives questioned believed there were reasons to expect an increase in drilling in 2019.

UPDATE 1-Brazil to privatize more airports, railways for grains

Brazil's government will announce the privatization of southern airports, including Curitiba, in the second quarter of this year, according to Adalberto Vasconcelos, head of the PPI government program tasked with luring private investment in the country's infrastructure.

French Regulator Uses New EU Privacy Law To Fine Google \$57 Mln

A French regulator fined Alphabet Inc.'s Google50 million euros or \$56.8 million under a new European privacy law alleging the search-engine giant didn't go far enough getting valid user consent to gather data for targeted advertising.

Hong Kong's port has fallen behind rivals. Industry experts say it needs to be more competitive

According to Lloyd's List, Hong Kong's port needs to raise its game or risk falling further behind competitors in Shanghai, Singapore and elsewhere. Shanghai handled just over 40 million containers in 2017, which was nearly double Hong Kong's total of less than 21 million.

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Tel: (852) 2117 3482

Fax: (852) 2117 3486

Email: info@mlb-financial.com