

Capital Investment Fund

STATEMENT OF INVESTMENTS

(Expressed in Hong Kong dollars)

Descriptions	Balances at 1.4.2017 \$'000	Investments Approved \$'000	Investments Made \$'000	Investments Disposal/ Refund \$'000	Total Investments at 31.3.2018 \$'000	Nominal Holdings (No. of shares)
EQUITY HOLDINGS						
Airport Authority	30,648,000	36,648,000	-	-	30,648,000	306 480
			36,648,000	(6,000,000)		
Asian Development Bank	179,677	233,688	(a) 17,300	-	196,977	2 892
			196,977	-		
Asian Infrastructure Investment Bank	-	(b) 6,000,000	(c) 238,319	-	238,319	1 530
			238,319	-		
Hong Kong Science and Technology Parks Corporation	13,624,000	14,184,000	-	-	13,624,000	15 210 397 594
			13,624,000	-		
Hongkong International Theme Parks Ltd.	14,296,863	8,700,000	(d) 200,500	-	14,497,363	14 497 363 382
			14,497,363	-		
IEC Holdings Ltd.	2,000,000	2,000,000	-	-	2,000,000	2 000 000 000
			2,000,000	-		
Kowloon-Canton Railway Corporation	39,120,000	37,500,000	-	-	39,120,000	391 200
			39,120,000	-		
MTR Corporation Ltd.	34,188,895	32,244,236	(e) 3,636,333	-	37,825,228	(f) 4 517 196 134
			45,610,800	(7,785,572)		
New Hong Kong Tunnel Company Ltd.	56,250	N.A.	-	-	56,250	5 625 000
			56,250	-		
The Applied Research Council	175,000	175,000	-	-	175,000	175 000 000
			175,000	-		
TOTAL FOR EQUITY HOLDINGS	134,288,685	N.A.	4,092,452	-	138,381,137	
			152,166,709	(13,785,572)		

N.A. - Not applicable

2017-18 figures

Cumulative figures

Capital Investment Fund

STATEMENT OF INVESTMENTS (Continued)

Descriptions	Balances at 1.4.2017 \$'000	Investments Approved \$'000	Investments Made \$'000	Investments Disposal/ Refund \$'000	Total Investments at 31.3.2018 \$'000	Nominal Holdings (No. of shares)
OTHER CAPITAL INVESTMENTS						
Hong Kong Housing Authority — Permanent government capital	13,488,797	N.A.	-	-	13,488,797	N.A.
			13,488,797	-		
Contributions to domestic housing	436,650,328	N.A.	22,448,318	-	(g) 459,098,646	N.A.
			459,408,667	(310,021)		
Non-domestic equity	28,955,434	N.A.	3,873,471	-	(g) 32,828,905	N.A.
			35,505,377	(2,676,472)		
Urban Renewal Authority	10,000,000	10,000,000	-	-	10,000,000	N.A.
			10,000,000	-		
Companies Registry Trading Fund	138,460	N.A.	-	-	138,460	N.A.
			138,460	-		
Electrical and Mechanical Services Trading Fund	706,600	N.A.	-	-	706,600	N.A.
			706,600	-		
Land Registry Trading Fund	118,300	N.A.	-	-	118,300	N.A.
			118,300	-		
Office of the Communications Authority Trading Fund	212,400	N.A.	-	-	212,400	N.A.
			212,400	-		
Post Office Trading Fund	2,101,000	N.A.	-	-	(h) 2,101,000	N.A.
			2,101,000	-		
TOTAL FOR OTHER CAPITAL INVESTMENTS	492,371,319	N.A.	26,321,789	-	518,693,108	N.A.
			521,679,601	(2,986,493)		
GRAND TOTAL	626,660,004	N.A.	30,414,241	-	657,074,245	N.A.
			673,846,310	(16,772,065)		

N.A. - Not applicable

2017-18 figures

Cumulative figures

Capital Investment Fund

STATEMENT OF INVESTMENTS *(Continued)*

Notes:

- (a) This represents the eighth of the ten annual instalments from 2010-11 to 2019-20 for subscribing for 1 542 paid-in shares to the Fifth General Capital Increase of the Asian Development Bank.
- (b) This represents the investment approval of (i) \$1.2 billion for the subscription of 1 530 paid-in shares and (ii) \$4.8 billion for the subscription of 6 121 callable shares, in the Asian Infrastructure Investment Bank. In the financial statements, the unpaid amount of the paid-in shares is included in commitments and the whole amount of the callable shares is reported under contingent liabilities.
- (c) This represents the first of the five annual instalments from 2017-18 to 2021-22 for subscribing for 1 530 paid-in shares in the Asian Infrastructure Investment Bank.
- (d) This represents an increase of \$0.2 billion in the Government's equity in the Hongkong International Theme Parks Limited for supporting an expansion and development plan at the Phase 1 site of the Hong Kong Disneyland Resort during 2017-18.
- (e) This represents the amount of the scrip dividends issued to the Government in 2017-18.
- (f) With the scrip dividends received during 2017-18, the Government's shareholding in MTR Corporation Ltd. as at 31 March 2018 was 75.18%.
- (g) Consistent with the Supplemental Agreement on the Financial Arrangements between the Government and Housing Authority signed in August 1994, land values included in these two items amounting to \$454.29 billion and \$32.19 billion respectively are shown by way of note in the accounts of the Housing Authority.
- (h) During the period from 1998-99 to 2008-09, Post Office Trading Fund (POTF) increased its capital to a net total of \$2.5 billion. The increase was due to the capitalisation of its development reserve that had already been spent to finance the acquisition of fixed assets and appropriation of premises from the Government, partly offset by a deduction to recognise the cost of the accumulated untaken leave of its staff as at 1 April 2002 and the return of surplus premises to the Government. There was no such capitalisation from development reserve in the financial year 2017-18. The original cost of the Government's investment in POTF remains unchanged.