

Capital Investment Fund

STATEMENT OF INVESTMENTS

(Expressed in Hong Kong dollars)

Descriptions	Balances at 1.4.2018 \$'000	Investments Approved \$'000	Investments Made \$'000	Investments Disposal/ Refund \$'000	Total Investments at 31.3.2019 \$'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	196,977	233,688	(a) 17,306	-	214,283	2 892
			214,283	-		
Asian Infrastructure Investment Bank	238,319	(b) 6,000,000	(c) 240,140	-	478,459	1 530
			478,459	-		
Hong Kong Cyberport Development Holdings Limited	-	300,000	(d) 300,000	-	300,000	300 000 000
			300,000	-		
Hong Kong Science and Technology Parks Corporation	13,624,000	24,184,000	(e) 2,560,000	-	16,184,000	17 770 397 594
			16,184,000	-		
Hongkong International Theme Parks Ltd.	14,497,363	8,700,000	(f) 870,000	-	15,367,363	15 367 363 382
			15,367,363	-		
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.	37,825,228	32,244,236	(g) 5,081,333	-	42,906,561	(h) 4 634 173 932
			50,692,133	(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	138,381,137	N.A.	9,068,779	-	147,449,916	
			161,235,488	(13,785,572)		

N.A. - Not applicable

2018-19 figures

Cumulative figures

Capital Investment Fund

STATEMENT OF INVESTMENTS (Continued)

Descriptions	Balances at 1.4.2018 \$'000	Investments Approved \$'000	Investments Made \$'000	Investments Disposal/ Refund \$'000	Total Investments at 31.3.2019 \$'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	459,098,646	N.A.	43,761,130	-	(i) 502,859,776	N.A.
			503,169,797	(310,021)		
Non-domestic equity	32,828,905	N.A.	2,728,899	-	(i) 35,557,804	N.A.
			38,234,276	(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.	-	-	(j) 2,101,000	N.A.
			2,101,000	-		
TOTAL FOR OTHER CAPITAL INVESTMENTS	518,693,108	N.A.	46,490,029	-	565,183,137	N.A.
			568,169,630	(2,986,493)		
GRAND TOTAL	657,074,245	N.A.	55,558,808	-	712,633,053	N.A.
			729,405,118	(16,772,065)		

N.A. - Not applicable

2018-19 figures

Cumulative figures

Capital Investment Fund

STATEMENT OF INVESTMENTS *(Continued)*

Notes:

- (a) This represents the ninth 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 second 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 amount of \$300 million in the Government's equity in the Hong Kong Cyberport Development Holdings Limited for strengthening the support to its tenants/incubatees and promoting the development of e-sports during 2018-19.
- (e) This represents an increase of \$560 million and \$2 billion in the Government's equity in the Hong Kong Science and Technology Parks Corporation for developing the InnoCell and for providing facilities to support healthcare and artificial intelligence and robotics technologies researches and strengthening support measures for its tenants/incubatees respectively during 2018-19.
- (f) This represents an increase of \$870 million 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 2018-19.
- (g) This represents the amount of the scrip dividends issued to the Government in 2018-19.
- (h) With the scrip dividends received during 2018-19, the Government's shareholding in MTR Corporation Ltd. as at 31 March 2019 was 75.46%.
- (i) 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 \$498.05 billion and \$34.92 billion respectively are shown by way of note in the accounts of the Housing Authority.
- (j) 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 2018-19. The original cost of the Government's investment in POTF remains unchanged.