

Capital Investment Fund

STATEMENT OF INVESTMENTS

(Expressed in Hong Kong dollars)

Descriptions	Balances at 1.4.2022 \$'000	Investments Approved \$'000	Investments Made \$'000	Investments Disposal/ Refund \$'000	Total Investments at 31.3.2023 \$'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	231,595	233,688	-	-	231,595	2 892
			231,595	-		
Asian Infrastructure Investment Bank	1,193,137	(a) 6,000,000	-	-	1,193,137	1 530
			1,193,137	-		
Hong Kong Cyberport Development Holdings Limited	538,000	4,134,000	(b) 446,000	-	984,000	984 000 000
			984,000	-		
Hong Kong Science and Technology Parks Corporation	21,184,000	44,319,000	(c) 4,179,000	-	25,363,000	26 949 397 594
			25,363,000	-		
Hongkong International Theme Parks Ltd.	16,741,863	8,700,000	(d) 419,000	-	17,160,863	17 160 863 382
			17,160,863	-		
Kowloon-Canton Railway Corporation	39,120,000	37,500,000	-	-	39,120,000	391 200
			39,120,000	-		
MTR Corporation Ltd.	42,906,561	32,244,236	-	-	42,906,561	(e) 4 634 173 932
			50,692,133	(7,785,572)		
The Applied Research Council	175,000	175,000	-	-	175,000	175 000 000
			175,000	-		
TOTAL FOR EQUITY HOLDINGS	152,738,156	N.A.	5,044,000	-	157,782,156	
			171,567,728	(13,785,572)		

N.A. - Not applicable

2022-23 figures

Cumulative figures

Capital Investment Fund

STATEMENT OF INVESTMENTS (Continued)

Descriptions	Balances at 1.4.2022 \$'000	Investments Approved \$'000	Investments Made \$'000	Investments Disposal/ Refund \$'000	Total Investments at 31.3.2023 \$'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	576,329,022	N.A.	35,217,496	-	(f) 611,546,518	N.A.
			611,856,539	(310,021)		
Non-domestic equity	43,782,615	N.A.	2,955,928	-	(f) 46,738,543	N.A.
			49,415,015	(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	2,881,800	N.A.	-	-	(g) 2,881,800	N.A.
			2,881,800	-		
TOTAL FOR OTHER CAPITAL INVESTMENTS	647,657,994	N.A.	38,173,424	-	685,831,418	N.A.
			688,817,911	(2,986,493)		
GRAND TOTAL	800,396,150	N.A.	43,217,424	-	843,613,574	N.A.
			860,385,639	(16,772,065)		

N.A. - Not applicable

2022-23 figures

Cumulative figures

Capital Investment Fund

STATEMENT OF INVESTMENTS *(Continued)*

Notes:

- (a) 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 whole amount of the callable shares is reported under contingent liabilities.
- (b) This represents an increase of \$446 million in the Government's equity in the Hong Kong Cyberport Development Holdings Limited for the Cyberport Expansion Project during 2022-23.
- (c) This represents an increase of \$4,179 million in the Government's equity in the Hong Kong Science and Technology Parks Corporation for the Batch 1 Development of the Hong Kong-Shenzhen Innovation and Technology Park and the Initial Operating Cost of the Hong Kong-Shenzhen Innovation and Technology Park Limited during 2022-23.
- (d) This represents an increase of \$419 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 2022-23.
- (e) The Government's shareholding in MTR Corporation Ltd. as at 31 March 2023 was 74.72%.
- (f) 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 \$606.73 billion and \$46.1 billion respectively are shown by way of note in the accounts of the Housing Authority.
- (g) 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 2022-23. A resolution was passed for appropriation of funds of \$4,611.3 million from the Capital Investment Fund to the POTF to finance the redevelopment of the Air Mail Centre of Hong Kong Post in 2021-22 and an injection of \$780.8 million was made during the same year.