

資本投資基金 Capital Investment Fund

投資報表

STATEMENT OF INVESTMENTS

項目	2003年4月 1日結餘 Balances at 1.4.2003 \$'000	核准投資 Investments Approved \$'000	支出 Payments Made \$'000	其他投資 Other Investments \$'000	2004年3月 31日投資總額 Total Investments at 31.3.2004 \$'000	所持有股份 (股數) Nominal Holdings (No. of shares)	Descriptions
股本投資							EQUITY HOLDINGS
機場管理局	36,648,000	36,648,000	-	-	36,648,000	366,480	Airport Authority
			36,369,760	278,240			
亞洲開發銀行	87,243	87,688	-	-	87,243	1,350	Asian Development Bank
			87,243	-			
香港科技園公司	250,000	2,435,000	-	-	250,000	(a) 1,836,397,594	Hong Kong Science and Technology Parks Corporation
			250,000	-			
香港國際主題樂園有限公司	4,498,073	(b) 3,250,000	731,535	-	5,229,608	(c) 5,229,608,000	Hongkong International Theme Parks Ltd.
			1,229,608	(b) 4,000,000			
國際展覽中心控股有限公司	-	2,000,000	256,645	-	256,645	(d) 256,653,108	IEC Holdings Ltd.
			256,645	-			
九廣鐵路公司	39,120,000	37,500,000	-	-	39,120,000	391,200	Kowloon-Canton Railway Corporation
			36,999,862	2,120,138			
地鐵有限公司	25,899,525	32,244,236	-	985,321	26,884,846	(e) 4,036,430,908	MTR Corporation Ltd.
			32,188,100	(5,303,254)			
新香港隧道有限公司	56,250	N.A.	-	-	56,250	5,625,000	New Hong Kong Tunnel Company Ltd.
			-	56,250			
應用研究局	175,000	175,000	-	-	175,000	(f) 175,000,000	The Applied Research Council
			175,000	-			
貿易通電子貿易有限公司	61,125	56,125	-	-	61,125	611,250,000	Tradelink Electronic Commerce Ltd.
			56,125	5,000			
股本投資總額	106,795,216	N.A.	988,180	985,321	108,768,717	12,151,723,640	TOTAL FOR EQUITY HOLDINGS
			107,612,343	1,156,374			
其他資本投資							OTHER CAPITAL INVESTMENTS
香港房屋委員會 永久政府資本額	13,488,797	N.A.	-	-	(g) 13,488,797	N.A.	Hong Kong Housing Authority- Permanent government capital
			-	13,488,797			
住宅房屋出資額	327,880,598	N.A.	-	(i) 8,371,893	(h) 336,252,491	N.A.	Contributions to domestic housing
			-	336,252,491			
非住宅股本	23,041,835	N.A.	-	(i) (922,017)	(h) 22,119,818	N.A.	Non-domestic equity
			-	22,119,818			
香港出口信用保險局	20,000	20,000	-	-	20,000	N.A.	Hong Kong Export Credit Insurance Corporation
			20,000	-			
市區重建局	2,000,000	10,000,000	2,000,000	-	4,000,000	N.A.	Urban Renewal Authority
			4,000,000	-			
公司註冊處營運基金	138,460	N.A.	-	-	138,460	N.A.	Companies Registry Trading Fund
			-	138,460			
機電工程營運基金	706,600	N.A.	-	-	706,600	N.A.	Electrical and Mechanical Services Trading Fund
			-	706,600			
土地註冊處營運基金	118,300	N.A.	-	-	118,300	N.A.	Land Registry Trading Fund
			-	118,300			
電訊管理局營運基金	212,400	N.A.	-	-	212,400	N.A.	Office of the Telecommunications Authority Trading Fund
			-	212,400			
郵政署營運基金	2,101,000	N.A.	-	-	(j) 2,101,000	N.A.	Post Office Trading Fund
			-	2,101,000			
其他資本投資總額	369,707,990	N.A.	2,000,000	7,449,876	379,157,866	N.A.	TOTAL FOR OTHER CAPITAL INVESTMENTS
			4,020,000	375,137,866			
總計	476,503,206	N.A.	2,988,180	8,435,197	487,926,583	N.A.	GRAND TOTAL
			111,632,343	376,294,240			

N.A.-不適用 Not applicable

2003-04 數字 Figures

累積數字 Cumulative figures

資本投資基金 Capital Investment Fund

投資報表 (續)

STATEMENT OF INVESTMENTS (Continued)

- (a) 香港科技園公司是在二〇〇一年五月七日根據《香港科技園公司條例》(第 565 章) 由前香港工業科技中心公司、香港工業邨公司及臨時香港科學園有限公司合併而成，並由政府全資擁有。根據上述條例第 17(1) 條，香港科技園公司的法定資本為 1,836,397,594 元，相等於根據在二〇〇一年五月七日轉歸該公司的所有資產及負債而計算出來的資產淨值，並已分成每股 1 元的同等數額股份，全數於二〇〇二年十一月二十七日發行予政府。截至二〇〇四年三月三十一日止的投資額為政府在前香港工業科技中心公司的原來投資成本。
- (a) The Hong Kong Science and Technology Parks Corporation (HKSTPC) was established on 7 May 2001 under the Hong Kong Science and Technology Parks Corporation Ordinance (Cap. 565) through the merger of the former Hong Kong Industrial Technology Centre Corporation, The Hong Kong Industrial Estates Corporation and the Provisional Hong Kong Science Park Company Limited, and is wholly owned by the Government. According to section 17(1) of the aforesaid Ordinance, the authorized capital of HKSTPC is equal to the value of the net assets in respect of all assets and liabilities vested in it on 7 May 2001. This amount is \$1,836,397,594 and was divided into the same number of shares of \$1 each, which were fully issued to the Government on 27 November 2002. The amount of investment as at 31 March 2004 represents the Government's original cost of investment in the former Hong Kong Industrial Technology Centre Corporation.
- (b) 除了在香港國際主題樂園有限公司的 32.5 億元投資外，財務委員會批准以非現金形式換取該公司的附屬股份，作為香港迪士尼樂園第一期計劃所在地的 40 億元地價。
- (b) In addition to the investment of \$3,250 million in Hongkong International Theme Parks Ltd. (HKITP), the Finance Committee approved a non-cash investment of \$4,000 million in subordinated equity representing the land premium for Hong Kong Disneyland Phase I site.
- (c) 截至二〇〇四年三月三十一日止，政府持有香港國際主題樂園有限公司 1 229 608 000 股普通股和 40 億股附屬股，兩類股份每股均為 1 元。這些股份由兩間政府全資擁有的公司持有，即香港國際主題樂園(第一控股)有限公司持有 614 804 000 股普通股和 40 億股附屬股，及香港國際主題樂園(第二控股)有限公司持有 614 804 000 股普通股。政府持有香港國際主題樂園有限公司的 57% 普通股，而該公司截至二〇〇三年九月三十日止錄得累積虧損。
- (c) The Government held 1,229,608,000 ordinary shares of \$1 each and 4,000,000,000 subordinated shares of \$1 each in HKITP as at 31 March 2004. These shares are held by two wholly-owned companies of the Government as follows: 614,804,000 ordinary shares and 4,000 million subordinated shares by Hong Kong International Theme Parks (Holdings No.1) Limited, and 614,804,000 ordinary shares by Hong Kong International Theme Parks (Holdings No. 2) Limited. The Government held 57% of the ordinary shares in HKITP, which reported an accumulated loss as at 30 September 2003.
- (d) 截至二〇〇四年三月三十一日，政府持有國際展覽中心控股有限公司(控股公司) 256 653 108 股，佔該公司已發行股份的 89%。餘下的 11% 股份則因應由機場管理局負責提供用地而持有。控股公司聯同一家私營機構成立了一間名為香港國際展覽中心有限公司的合資企業，以發展和營辦亞洲國際博覽館。控股公司在該合資企業的持股量截至二〇〇四年三月三十一日止為 92%。
- (d) The Government held 256,653,108 shares in IEC Holdings Limited (IEC) as at 31 March 2004, representing 89% of the issued shares of IEC. The remaining 11% of the shares are held by the Airport Authority in recognition of its land contribution. IEC together with a private sector participant established a joint venture, Hong Kong IEC Limited, to develop and operate Asia World-Expo. IEC held 92% of the equity in the joint venture as at 31 March 2004.

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投資報表 (續)

STATEMENT OF INVESTMENTS (Continued)

- (e) 《地下鐵路條例》(第 556 章) 在二〇〇〇年六月三十日制定後，當時的地下鐵路公司的全部財產、權利及法律責任於同日轉歸地鐵有限公司。在二〇〇〇年最後一季首次公開招股時，財政司司長法團代表政府發售地鐵有限公司已發行股本 23% 的股份。在首次公開招股、地鐵有限公司派發以股代息及財政司司長法團派發紅股和批授股份後，政府在地鐵有限公司的持股量截至二〇〇四年三月三十一日止為 76.25%。
- (f) 截至二〇〇四年三月三十一日止，應用研究局出現累積虧損，在該日其資產淨值低於政府在該局原來的投資成本。
- (g) 永久政府資本額是指前發展貸款基金貸予香港房屋委員會的未償還貸款。
- (h) 為配合政府與香港房屋委員會在一九九四年八月簽訂的財務安排補充協議，這兩個項目所包括的地價 3,314.40174 億元及 214.77712 億元，已分別載於香港房屋委員會帳目的帳項註釋內。
- (i) 這包括了根據政府與房屋委員會在一九八八年簽訂的財務安排協議內以樓宇落成日期計算地價的準則而更改了政府出資的地價的 57.35827 億元淨增額。
- (j) 在一九九八至九九到二〇〇三至〇四財政年度期間，郵政署營運基金將其發展儲備內已用於購置固定資產，在抵消員工截至二〇〇二年四月一日止的累積尚餘假期費用後的金額轉化為資本，淨增至 25.582 億元。政府在郵政署營運基金的原來投資成本維持不變。
- (e) Upon the enactment of the Mass Transit Railway Ordinance (Cap. 556) on 30 June 2000, the entire property, rights and liabilities of the then Mass Transit Railway Corporation were vested in MTR Corporation Limited (MTRCL) on the same day. The Financial Secretary Incorporated (FSI) on behalf of the Government sold 23% of the issued share capital of MTRCL during the Initial Public Offer in the last quarter of 2000. Following the Initial Public Offer, the distribution of scrip dividends by MTRCL, and the distribution of bonus shares and grant shares by FSI, the Government's shareholding in MTRCL as at 31 March 2004 was 76.25%.
- (f) The Applied Research Council reported an accumulated loss as at 31.3.2004, on which date its net worth was lower than the original cost of the Government's investment in the Council.
- (g) The permanent Government capital refers to the outstanding loans made to Hong Kong Housing Authority (Housing Authority) by the then Development Loan Fund.
- (h) 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 \$331,440.174 million and \$21,477.712 million respectively are shown by way of note in the accounts of the Authority.
- (i) These include a net increase of \$5,735.827 million in valuation of the land contributed by the Government to the Housing Authority, arising from the revision of the date of valuation which is by reference to the dates of completion of buildings in accordance with the financial arrangements agreed between the Government and the Housing Authority in 1988.
- (j) During the financial years 1998-99 to 2003-04, Post Office Trading Fund (POTF) increased its capital to a net total of \$2,558.2 million. The increase was due to the capitalization of its development reserve that had already been spent to finance the acquisition of fixed assets, partly offset by a deduction to recognize the cost of the accumulated untaken leave of its staff as at 1.4.2002. The original cost of the Government's investment in POTF remains unchanged.