

Capital Investment Fund

STATEMENT OF INVESTMENTS

Descriptions	Balances at 1.4.2009 \$'000	Investments Approved \$'000	Payments Made \$'000	Other Investments \$'000	Total Investments at 31.3.2010 \$'000	Nominal Holdings (No. of shares)
EQUITY HOLDINGS						
Airport Authority	30,648,000	36,648,000	-	-	30,648,000	306,480
			36,369,760	(5,721,760)		
Asian Development Bank	87,243	87,688	-	-	87,243	1,350
			87,243	-		
Hong Kong Science and Technology Parks Corporation	2,685,000	2,685,000	-	-	2,685,000	4,271,397,594
			2,685,000	-		
Hongkong International Theme Parks Ltd.	7,250,000	3,250,000	-	(a) 3,337,894	10,587,894	10,587,894,382
			3,250,000	7,337,894		
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
			36,999,862	2,120,138		
MTR Corporation Ltd.	32,026,543	32,244,236	-	(b) 1,171,622	33,198,165	(c) 4,400,715,809
			32,188,100	1,010,065		
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	-		
Tradelink Electronic Commerce Ltd.	19,135	56,125	-	-	19,135	95,673,000
			56,125	(36,990)		
TOTAL FOR EQUITY HOLDINGS	114,067,171	N.A.	-	4,509,516	118,576,687	
			113,811,090	4,765,597		

N.A.-Not applicable

2009-10 figures

Cumulative figures

Capital Investment Fund

STATEMENT OF INVESTMENTS (Continued)

Descriptions	Balances at 1.4.2009 \$'000	Investments Approved \$'000	Payments Made \$'000	Other Investments \$'000	Total Investments at 31.3.2010 \$'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	346,297,639	N.A.	-	2,809,075	(d) 349,106,714	N.A.
			-	349,106,714		
Non-domestic equity	22,512,831	N.A.	-	29,429	(d) 22,542,260	N.A.
			-	22,542,260		
Hong Kong Export Credit Insurance Corporation	20,000	20,000	-	-	20,000	N.A.
			20,000	-		
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 Telecommunications Authority Trading Fund	212,400	N.A.	-	-	212,400	N.A.
			-	212,400		
Post Office Trading Fund	2,101,000	N.A.	-	-	(e) 2,101,000	N.A.
			-	2,101,000		
TOTAL FOR OTHER CAPITAL INVESTMENTS	395,596,027	N.A.	-	2,838,504	398,434,531	N.A.
			10,020,000	388,414,531		
GRAND TOTAL	509,663,198	N.A.	-	7,348,020	517,011,218	N.A.
			123,831,090	393,180,128		

N.A.-Not applicable

2009-10 figures

Cumulative figures

Notes:

- (a) This represents an increase in Government's equity in the Hongkong International Theme Parks Limited, through conversion of loans of \$3,337.894 million from the Capital Investment Fund into equity during 2009-10.
- (b) This represents the amount of the scrip dividends issued to the Government in 2009-10.
- (c) With the scrip dividends received during 2009-10, the Government's shareholding in MTRCL as at 31 March 2010 was 76.82%.
- (d) 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 \$344,294.397 million and \$21,900.154 million respectively are shown by way of note in the accounts of the Housing Authority.
- (e) During the period from 1998-99 to 2008-09, Post Office Trading Fund (POTF) increased its capital to a net total of \$2,495.1 million. 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 2009-10. The original cost of the Government's investment in POTF remains unchanged.