

# Capital Investment Fund

## STATEMENT OF INVESTMENTS

Descriptions	Balances at 1.4.2010 HK\$'000	Investments Approved HK\$'000	Payments Made HK\$'000	Other Investments HK\$'000	Total Investments at 31.3.2011 HK\$'000	Nominal Holdings (No. of shares)
<b>EQUITY HOLDINGS</b>						
Airport Authority	30,648,000	36,648,000	-	-	30,648,000	306,480
			36,369,760	(5,721,760)		
Asian Development Bank	87,243	233,688	(a) 11,569	-	98,812	2,892
			98,812	-		
Hong Kong Science and Technology Parks Corporation	2,685,000	4,148,000	(b) 1,463,000	-	4,148,000	5,734,397,594
			4,148,000	-		
Hongkong International Theme Parks Ltd.	10,587,894	3,250,000	-	(c) 1,076,465	11,664,359	11,664,359,382
			3,250,000	8,414,359		
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.	33,198,165	32,244,236	-	(d) 990,730	34,188,895	(e) 4,434,552,207
			32,188,100	2,000,795		
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)		
<b>TOTAL FOR EQUITY HOLDINGS</b>	<b>118,576,687</b>	<b>N.A.</b>	<b>1,474,569</b>	<b>2,067,195</b>	<b>122,118,451</b>	
			<b>115,285,659</b>	<b>6,832,792</b>		

N.A.-Not applicable

2010-11 figures

Cumulative figures

# Capital Investment Fund

## STATEMENT OF INVESTMENTS (Continued)

Descriptions	Balances at 1.4.2010 HK\$'000	Investments Approved HK\$'000	Payments Made HK\$'000	Other Investments HK\$'000	Total Investments at 31.3.2011 HK\$'000	Nominal Holdings (No. of shares)
<b>OTHER CAPITAL INVESTMENTS</b>						
Hong Kong Housing Authority — Permanent government capital	13,488,797	N.A.	-	-	13,488,797	N.A.
			-	13,488,797		
Contributions to domestic housing	349,106,714	N.A.	-	6,148,727	(f) 355,255,441	N.A.
			-	355,255,441		
Non-domestic equity	22,542,260	N.A.	-	637,246	(f) 23,179,506	N.A.
			-	23,179,506		
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.	-	-	(g) 2,101,000	N.A.
			-	2,101,000		
<b>TOTAL FOR OTHER CAPITAL INVESTMENTS</b>	<b>398,434,531</b>	<b>N.A.</b>	<b>-</b>	<b>6,785,973</b>	<b>405,220,504</b>	<b>N.A.</b>
			<b>10,020,000</b>	<b>395,200,504</b>		
<b>GRAND TOTAL</b>	<b>517,011,218</b>	<b>N.A.</b>	<b>1,474,569</b>	<b>8,853,168</b>	<b>527,338,955</b>	<b>N.A.</b>
			<b>125,305,659</b>	<b>402,033,296</b>		

N.A.-Not applicable

2010-11 figures

Cumulative figures

# Capital Investment Fund

## STATEMENT OF INVESTMENTS *(Continued)*

### Notes:

- (a) This represents the first of the ten annual instalments to be made between 2010-11 and 2019-20 for subscribing for 1,542 paid-in shares to the Fifth General Capital Increase of the Asian Development Bank.
- (b) This represents an increase in the Government's equity in the Hong Kong Science and Technology Parks Corporation to implement the development of Phase 3 of the Science Park.
- (c) This represents an increase in the Government's equity in the Hongkong International Theme Parks Limited, through conversion of loans of HK\$1,076.465 million from the Capital Investment Fund into equity during 2010-11.
- (d) This represents the amount of the scrip dividends issued to the Government in 2010-11.
- (e) With the scrip dividends received during 2010-11, the Government's shareholding in MTR Corporation Ltd. as at 31 March 2011 was 76.81%.
- (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 HK\$350,443.124 million and HK\$22,537.4 million 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 HK\$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 2010-11. The original cost of the Government's investment in POTF remains unchanged.