

# 資本投資基金 Capital Investment Fund

## 投資報表

## STATEMENT OF INVESTMENTS

項目	2004年4月 1日結餘  Balances at 1.4.2004 \$'000	核准投資  Investments Approved \$'000	支出  Payments Made \$'000	其他投資  Other Investments \$'000	2005年3月 31日投資總額 Total Investments at 31.3.2005 \$'000	所持有股份 (股數)  Nominal Holdings (No. of shares)	Descriptions
<b>股本投資</b>							<b>EQUITY HOLDINGS</b>
機場管理局	36,648,000	36,648,000	- 36,369,760	(a) (6,000,000) (5,721,760)	30,648,000	(a) 306,480	Airport Authority
亞洲開發銀行	87,243	87,688	- 87,243	- -	87,243	1,350	Asian Development Bank
香港科技园公司	250,000	2,685,000	370,403 620,403	- -	(b) 620,403	(c) 2,206,800,594	Hong Kong Science and Technology Parks Corporation
香港國際主題樂園有限公司	5,229,608	(d) 3,250,000	978,421 2,208,029	- (d) 4,000,000	6,208,029	(e) 6,208,029,000	Hongkong International Theme Parks Ltd.
國際展覽中心控股有限公司	256,645	2,000,000	1,017,033 1,273,678	- -	1,273,678	(f) 1,273,677,812	IEC Holdings Ltd.
九廣鐵路公司	39,120,000	37,500,000	- 36,999,862	- 2,120,138	39,120,000	391,200	Kowloon-Canton Railway Corporation
地鐵有限公司	26,884,846	32,244,236	- 32,188,100	1,014,037 (4,289,217)	27,898,883	(g) 4,121,262,921	MTR Corporation Ltd.
新香港隧道有限公司	56,250	N.A.	- -	- 56,250	56,250	5,625,000	New Hong Kong Tunnel Company Ltd.
應用研究局	175,000	175,000	- 175,000	- -	175,000	(h) 175,000,000	The Applied Research Council
貿易通電子貿易有限公司	61,125	56,125	- 56,125	- 5,000	61,125	611,250,000	Tradelink Electronic Commerce Ltd.
<b>股本投資總額</b>	<b>108,768,717</b>	<b>N.A.</b>	<b>2,365,857</b> <b>109,978,200</b>	<b>(4,985,963)</b> <b>(3,829,589)</b>	<b>106,148,611</b>		<b>TOTAL FOR EQUITY HOLDINGS</b>
<b>其他資本投資</b>							<b>OTHER CAPITAL INVESTMENTS</b>
香港房屋委員會 永久政府資本額	13,488,797	N.A.	- -	- 13,488,797	(i) 13,488,797	N.A.	Hong Kong Housing Authority- Permanent government capital
住宅房屋出資額	336,252,491	N.A.	- -	(247,316) 336,005,175	(j) 336,005,175	N.A.	Contributions to domestic housing
非住宅股本	22,119,818	N.A.	- -	(57,050) 22,062,768	(j) 22,062,768	N.A.	Non-domestic equity
香港出口信用保險局	20,000	20,000	- 20,000	- -	20,000	N.A.	Hong Kong Export Credit Insurance Corporation
市區重建局	4,000,000	10,000,000	2,000,000 6,000,000	- -	6,000,000	N.A.	Urban Renewal Authority
公司註冊處營運基金	138,460	N.A.	- -	- 138,460	138,460	N.A.	Companies Registry Trading Fund
機電工程營運基金	706,600	N.A.	- -	- 706,600	706,600	N.A.	Electrical and Mechanical Services Trading Fund
土地註冊處營運基金	118,300	N.A.	- -	- 118,300	118,300	N.A.	Land Registry Trading Fund
電訊管理局營運基金	212,400	N.A.	- -	- 212,400	212,400	N.A.	Office of the Telecommunications Authority Trading Fund
郵政署營運基金	2,101,000	N.A.	- -	- 2,101,000	(k) 2,101,000	N.A.	Post Office Trading Fund
<b>其他資本投資總額</b>	<b>379,157,866</b>	<b>N.A.</b>	<b>2,000,000</b> <b>6,020,000</b>	<b>(304,366)</b> <b>374,833,500</b>	<b>380,853,500</b>	<b>N.A.</b>	<b>TOTAL FOR OTHER CAPITAL INVESTMENTS</b>
<b>總計</b>	<b>487,926,583</b>	<b>N.A.</b>	<b>4,365,857</b> <b>115,998,200</b>	<b>(5,290,329)</b> <b>371,003,911</b>	<b>487,002,111</b>	<b>N.A.</b>	<b>GRAND TOTAL</b>

N.A.-不適用 Not applicable

2004-05 數字 Figures

累積數字 Cumulative figures

# 資本投資基金 Capital Investment Fund

## 投資報表 (續)

- (a) 機場管理局 (機管局) 由政府全資擁有。二〇〇四年六月十六日，立法會通過決議把機管局的法定股本減少 60 億元至 306.48 億元，而機管局須以現金把所減少的法定股本額派發予政府。因此，截至二〇〇五年三月三十一日，政府在機管局的持股量減至每股面值 10 萬元的 306 480 股。
- (b) 香港科技園公司 (科技園) 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，轉歸科技園的法定資本為 1,836,397,594 元。二〇〇一年七月六日，財務委員會批准向科技園注資 24.35 億元和貸款 10.43 億元，以便該公司進行科學園第二期的建造工程。二〇〇五年一月十四日，財政司司長根據上述條例第 17(2) 條，把科技園的法定資本額由 1,836,397,594 元增加 24.35 億元至 4,271,397,594 元。同日，政府向科技園注資 370,403,000 元。截至二〇〇五年三月三十一日，政府在科技園的總投資額為 620,403,000 元，即政府原有投放在前香港工業科技中心公司的 250,000,000 元投資成本，加上向科技園注資的 370,403,000 元。截至二〇〇四年三月三十一日，科技園錄得累積虧損。
- (c) 指分別在二〇〇二年十一月二十七日及二〇〇五年一月十五日向政府發行 1 836 397 594 股及 370 403 000 股每股面值 1 元的股份。
- (d) 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。
- (e) 截至二〇〇五年三月三十一日止，政府持有香港國際主題樂園有限公司 2 208 029 000 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 1 104 014 500 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 1 104 014 500 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，而該公司截至二〇〇四年十月二日止錄得累積虧損。

## STATEMENT OF INVESTMENTS (Continued)

- (a) The Airport Authority (AA) is wholly owned by the Government. The Legislative Council passed a resolution on 16 June 2004 to reduce the authorized share capital of AA by \$6,000 million to \$30,648 million and to distribute to the Government in cash the amount of the share capital so reduced. As a result, the Government's shareholding in AA was reduced to 306,480 shares of \$100,000 each as at 31 March 2005.
- (b) The Hong Kong Science and Technology Parks Corporation (HKSTPC) was established on 7 May 2001 with a vested authorized capital of \$1,836,397,594 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. The Finance Committee approved on 6 July 2001 to inject \$2,435 million as equity and to provide \$1,043 million as a loan to HKSTPC for the construction of Science Park Phase 2. Pursuant to section 17(2) of the aforesaid Ordinance, the Financial Secretary increased the authorized capital of HKSTPC from \$1,836,397,594 by \$2,435,000,000 to \$4,271,397,594 on 14 January 2005. On the same day, the Government injected \$370,403,000 as equity to HKSTPC. The total investment of \$620,403,000 at 31 March 2005 represents the Government's original cost of investment of \$250,000,000 in the former Hong Kong Industrial Technology Centre Corporation and the capital injection of \$370,403,000 to HKSTPC. HKSTPC reported an accumulated loss as at 31 March 2004.
- (c) This represents the total of 1,836,397,594 shares and 370,403,000 shares of \$1 each issued to the Government on 27 November 2002 and 15 January 2005 respectively.
- (d) 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.
- (e) The Government held 2,208,029,000 ordinary shares of \$1 each and 4,000,000,000 subordinated shares of \$1 each in HKITP as at 31 March 2005. These shares are held by two wholly-owned companies of the Government as follows: 1,104,014,500 ordinary shares and 4,000 million subordinated shares by Hong Kong International Theme Parks (Holdings No. 1) Limited, and 1,104,014,500 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 2 October 2004.

# 資本投資基金 Capital Investment Fund

## 投資報表 (續)

- (f) 截至二〇〇五年三月三十一日，政府持有國際展覽中心控股有限公司(控股公司) 1 273 677 812 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二〇〇五年三月三十一日止為 87%，而該公司截至二〇〇四年三月三十一日止錄得累積虧損。
- (g) 《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二〇〇五年三月三十一日止為 76.45%。
- (h) 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该局原來的投資成本。
- (i) 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。
- (j) 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 3,311.92858 億元及 214.20662 億元，已分別載於香港房屋委員會帳目的帳項註釋內。
- (k) 在一九九八至九九到二〇〇四至〇五財政年度期間，郵政署營運基金將其發展儲備內已用於購置固定資產的部份，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 25.653 億元。政府在郵政署營運基金的原來投資成本維持不變。

## STATEMENT OF INVESTMENTS (Continued)

- (f) The Government held 1,273,677,812 shares in IEC Holdings Limited (IEC) as at 31 March 2005, 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 87% of the equity in the joint venture as at 31 March 2005. IEC reported an accumulated loss as at 31 March 2004.
- (g) 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 2005 was 76.45%.
- (h) 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.
- (i) The permanent Government capital refers to the outstanding loans made to Hong Kong Housing Authority (Housing Authority) by the then Development Loan Fund.
- (j) 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 \$331,192.858 million and \$21,420.662 million respectively are shown by way of note in the accounts of the Authority.
- (k) During the financial years 1998-99 to 2004-05, Post Office Trading Fund (POTF) increased its capital to a net total of \$2,565.3 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.