

Transcript of remarks by SFST at media session

Saturday, February 28, 2009

Following is the transcript of remarks (English portion) by the Secretary for Financial Services and the Treasury, Professor K C Chan, at a media session after attending the RTHK's "Accountability" programme this morning (February 28).

Reporter: What kind of government asset are going up for sale?

Secretary for Financial Services and the Treasury: Well, you know the Government assets disposal programme is a long term initiative taken by the Government. When we look at the asset disposal programme, we look at individual asset, we will consider the merit of the proposal and the need for selling it as well as the policy support for it. For this current year, we have no proposal, we have no plan to have any kind of major disposal. But the numbers are put in the Budget for planning purposes.

Reporter: Is MTR on the list (asset disposal)?

Secretary for Financial Services and the Treasury: The MTR is a listed company. I can say that our proposal basically talks about long term programme and this for planning purposes.

Reporter: How long the term are you looking at?

Secretary for Financial Services and the Treasury: This is a very long term planning.

Reporter: On the bond issue, how much is the Government planning to raise and what kind of terms are you looking at?

Secretary for Financial Services and the Treasury: Well, we have the idea of the bond programme and we believe the market is quite receptive to the idea. But as to the size, tenure, the terms or other detail arrangements, we are in the process of consulting the industry.

(Please also refer to the Chinese portion of the transcript.)

Ends