

Committee on the Financing of Major Development Projects holds first meeting (with photo)

The Committee on the Financing of Major Development Project (Financing Committee), chaired by the Financial Secretary, Mr Paul Chan, held its first meeting today (December 1).

The Financing Committee at its meeting focused the discussion on the mode of operation, future work directions and work plan. The Financing Committee will be responsible for examining the financing arrangements for various major development projects, and advise on feasible investment and financing options, including assessing the feasibility of bringing in investors and leveraging market capital and efficiency for these projects. The Financing Committee will also thoroughly evaluate the impact of the major development projects on government finances to ensure the Government's fiscal sustainability.

Mr Chan said at the meeting, "Major development projects are important investments for promoting the long-term and sustainable development of Hong Kong, but they involve significant funding requirements. We need to draw up appropriate financing arrangements for various projects and plan ahead to ensure that projects can be taken forward smoothly and in an orderly manner."

The Chief Executive announced in the 2023 Policy Address the establishment of the Committee on the Financing of Major Development Project and the Office for the Financing of Major Development Projects. Members of the Financing Committee include:

Financial Secretary (Chairman)
Deputy Financial Secretary (Deputy Chairman)
Secretary for Financial Services and the Treasury
Secretary for Transport and Logistics
Secretary for Development
Permanent Secretary for Financial Services and the Treasury (Treasury)
Permanent Secretary for Development (Works)
Chief Executive of the Hong Kong Monetary Authority
Government Economist

Representatives of other relevant policy bureaux and departments will be invited to attend meetings as needed.

