

Executive Council approves financial arrangements for Hung Shui Kiu Station project

The Chief Executive in Council approved on September 17 the financial arrangements for the Hung Shui Kiu Station (HSK Station) project. Subsequently, the Transport and Logistics Bureau has signed with the MTR Corporation Limited (MTRCL) the project agreement for the HSK Station, construction of which is expected to commence this year for completion in 2030. The Government has been working closely with the MTRCL in taking forward the planning and design of the HSK Station, and will continue to support and co-ordinate the construction and commissioning of the project.

A Government spokesman said, "The HSK Station project is implemented under an ownership approach. The MTRCL will be responsible for the financing, design, construction, operation and maintenance of the project. The Government, supported by an independent checking consultant, has checked and verified the project financial estimates provided by the MTRCL. The capital cost estimate for the HSK Station project is about \$6.639 billion (in September 2024 prices). The Government will provide funding support to the MTRCL in order to implement the project."

The Executive Council approved granting the MTRCL the property development rights of Planning Areas 28A and 28B of the Hung Shui Kiu/Ha Tsuen New Development Area (HSK/HT NDA) with an area of about 8.2 hectares, for residential and commercial development uses, and deducting a total fixed lump sum of \$9.850 billion in money-of-the-day prices from the full market value land premium of the sites assessed on a "with-railway" basis in the future as funding support to the MTRCL to implement the project.

"The Government has been advocating 'infrastructure-led' and 'capacity-creating' planning principles in taking forward transport infrastructure projects. The HSK Station will be an intermediate station on the Tuen Ma Line between the Tin Shui Wai Station and the Siu Hong Station. It primarily serves the future HSK/HT NDA in the western part of the Northern Metropolis, offering an alternative transport choice to residents in the vicinity. Currently, the journey between the HSK/HT NDA and the Tin Shui Wai Station or the Siu Hong Station by road transport takes about 20 to 25 minutes during peak hours. Upon the commissioning of the HSK Station, it is expected that the same journey by rail will only take about four minutes, thereby bringing significant transport benefits for the total population of the HSK/HT NDA of around 226 000 upon full population intake. The Government will continue to foster a collaborative culture with the MTRCL through enhanced project communication and supervision platforms for more effective project delivery to enable residents to enjoy the benefit as soon as possible," the spokesman added.