

Government provides financial assistance to PMQ tenants and cinemas

The Government's financial assistance of \$25 million to PMQ, under the second round of the Anti-epidemic Fund (AEF), will be used for waiving rentals and fees payable by PMQ tenants from today (May 1) until the end of 2020.

"Tenants of PMQ have been suffering from unprecedented pressure in recent months amidst the COVID-19 epidemic, which led to cancellation of multiple creative events and a sharp decrease in the number of visitors. The financial assistance will help to relieve the business pressures of PMQ tenants during this challenging time," a spokesman for the Commerce and Economic Development Bureau said.

During the said period, rentals and fees payable by creative industries-related tenants, which make up the vast majority of PMQ's tenants, will be waived in full, and those payable by other tenants will be reduced by 75 per cent. A total of 107 tenants will stand to benefit.

The Government has also rendered support to the cinemas under the AEF by providing a one-off subsidy of \$100,000 per screen to each cinema licensed as a place of public entertainment with commercial operation in March 2020. The maximum subsidy for a cinema circuit is \$3 million. As at the application deadline on April 30, Create Hong Kong has received and finished processing applications from all eligible cinema operators (operating a total of 59 cinemas). Funding will be disbursed in the next two weeks.