

Government transfers interests in AsiaWorld-Expo to Airport Authority

The Government today (March 31) transferred all of its interests in AsiaWorld-Expo (AWE) to the Airport Authority (AA). The AA now fully owns AWE.

A Government spokesman said, "The AA has been one of the owners of AWE since its inception, and has been managing AWE since September 2018. Under the AA's full ownership and management, AWE will have better synergy with SkyCity and the entire Airport City. As per the Government's overall strategy to enhance and expand the infrastructure for hosting major events in Hong Kong, pursuant to the transfer, the AA will invest in AWE's expansion. Upon completion, AWE will provide 100 000 square metres of rentable convention and exhibition space as well as a multi-purpose indoor arena with a seating capacity of over 20 000 people to meet the demand for mega international convention and exhibition, entertainment and sports events.

"Going forward, the AA through its full ownership of AWE is well placed to capitalise on its experience in managing convention and exhibition facilities, as well as the strategic value stemming from the development in the Airport City. All this will consolidate and strengthen Hong Kong's position as an international trade centre as envisaged under the National 14th Five-Year Plan."

The transfer will not bring substantive change to AWE's daily operation. The Government will continue to monitor AWE's operation and development.