

Transcript of remarks by STH

Following is the transcript of remarks by the Secretary for Transport and Housing, Mr Frank Chan Fan, at a media session in Beijing today (August 16):

Reporter: What is the agreement between the Mainland bureau and Hong Kong Government? And can you tell us more on the arrangement of the MTRC and the Government on how much of the surplus or deficit will be borne by the MTRC and the Government?

Secretary for Transport and Housing: In respect of the agreement reached during the past (meetings) and the meeting today, we have agreed with the China Railway Corporation that the frequency, destination, finance and fare arrangements are basically finalised. We will arrange to announce the details within this month and we are going to inform the public and the media.

As regards the financial arrangement under the operating agreement, that will be dealt with between the Hong Kong (SAR) Government and the MTRC (MTR Corporation). We will disclose all the details in due course within this month.

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