

# UGC welcomes LegCo's approval of funding for setting up of Hostel Development Fund

The following is issued on behalf of the University Grants Committee (UGC):

The Finance Committee of the Legislative Council (LegCo) approved today (July 7) a one-off grant of \$10,303.7 million to the six UGC-funded universities as a new funding arrangement for expediting the development of student hostels for meeting their hostel shortfalls in full.

The Chairman of the UGC, Mr Carlson Tong, said, "I am very pleased to learn that the funding for setting up the Hostel Development Fund (HDF) has been approved by the LegCo. The UGC believes that hostel experience will greatly benefit local students and also help attract non-local students to study in Hong Kong, creating more internationalised campuses."

A number of new initiatives relating to the higher education sector in Hong Kong were announced in the Chief Executive's 2017 Policy Address. One of them was the setting up of the HDF.