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27 March 2009

Ms Debbie YAU
Legislative Council Secretariat
Council Business Division 1
3/F, Citibank Tower
3 Garden Road
Hong Kong

Dear Ms Yau,

**Panel on Economic Development
Follow-up to meeting on 26 November 2007**

During discussion of the management issues of Ngong Ping 360 at the Panel meeting on 26 November 2007, Members asked MTRC to provide supplementary information on the liability of parties for possible claims arising from the transfer of management. In the information provided to the Panel on 29 January 2008, MTRC stated that in view of the court actions then pending, it was not appropriate to discuss the legal position of Ngong Ping 360 Ltd.

Court proceedings have now been concluded. We enclose further information provided by MTRC for the Panel's reference.

Yours sincerely,

(Mrs Winifred CHUNG)

for Secretary for Commerce and Economic Development

c.c. MTR Corporation
(Attn: Ms May WONG, Senior Manager - Corporate Relations)

Ngong Ping 360 Limited
(Attn: Mr SIU Kam-hang, Head of Public Affairs)

Internal

PSCIT

USCED

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ISD (Attn: PIO(CIT))

Panel on Economic Development
Follow-up to meeting on 26 November 2007

In regard to commercial agreements that Skyrail-ITM (Hong Kong) Limited had entered into with third parties in connection with the operation of the cable car system and Ngong Ping Village, Ngong Ping 360 Limited recognizes and will honour the terms of all such contracts signed, and any matters arising in relation to the contracts will be handled according to the agreed terms.

In the event of any claims, Ngong Ping 360 Limited will pass to its lawyers to process as according to normal procedures. Thus far, the company has not received any claims request relating to the transfer of management of Ngong Ping 360.

Ngong Ping 360 Limited
March 2009