



THE CHINESE UNIVERSITY OF HONG KONG 香港中文大學

校長室 OFFICE OF THE VICE-CHANCELLOR



ADVANCE
AND EXCEL
香港中文大學四十周年
40th Anniversary of CUHK

騰飛四十
精進日新

Your Ref.: CB(3)/PAC/R40

Our Ref.: (03My/jl/0281)

30 May 2003

BY FAX ONLY (2537 1204)

Ms Miranda Hon
Clerk
Public Accounts Committee
Legislative Council
Legislative Council Building
8 Jackson Road
Central
Hong Kong

Dear Ms Hon

The Director of Audit's Report on the
results of value for money audits (Report No. 40)
Chapter 8: University Grants Committee-funded institutions –
Governance, strategic planning and financial and performance reporting

May I refer to your letter dated 28 May 2003 on the captioned subject. As requested, I would like to provide in the Attachment both the English and Chinese versions of the information about The Chinese University of Hong Kong Foundation Limited.

Yours sincerely

Ambrose Y C King
Vice-Chancellor

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**The Director of Audit's Report on the
results of value for money audits (Report No. 40)**

Chapter 8: UGC-funded institutions – Governance, strategic planning and financial and performance reporting

1. The subsidiary mentioned in Table 12 of paragraph 4.30 of Chapter 8 of the Audit Report is The Chinese University of Hong Kong Foundation Limited. It is a company limited by guarantee established and wholly controlled by the Council of The Chinese University of Hong Kong. The directors of this company are all Council Officers/Members appointed by the Council of the University to serve as directors of the company. The current directors are:

Dr. Raymond P.L. Kwok, Vice-Chairman of the Council
Mr. Roger K.H. Luk, Treasurer of the University
Professor Ambrose Y.C. King, Vice-Chancellor of the University
and Council Member
Professor Kenneth Young, Pro-Vice-Chancellor and Council Member
Professor P.C. Ching, Dean of the Faculty of Engineering and Council Member

They shall cease to be directors if they cease to be Council Members or cease to hold the offices by virtue of which they have been appointed.

2. The company was established by the Council of the University to facilitate the University's engagement in technology transfer and technology development. This company itself does not undertake any business operation and serves to hold the intellectual property rights and investments of the University related to technology development for and on behalf of the University. There was no giving away of the University's assets to any external organization by way of donation or otherwise. Therefore, the issue of conflict of interest did not arise.
3. The Chinese University of Hong Kong Foundation Limited is a company limited by guarantee and is non-profit-making.

30 May 2003