

Office of the President  
校長辦公室



THE  
HONG KONG  
UNIVERSITY OF  
SCIENCE &  
TECHNOLOGY

香港  
科技  
大學

Clear Water Bay  
Kowloon  
Hong Kong  
香港 九龍 清水灣

Tel.: (852) 2358 6101  
Fax: (852) 2358 0029

8 December 2003

Your Ref.: CB(3)/PAC/R41

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. 41)  
Chapter 9: Funding of tertiary education**

I write to confirm my earlier discussion with the Deputy Chairman of the Public Accounts Committee (PAC), Hon Emily Lau, JP that I would not be able to attend the upcoming PAC public hearing to be held on 10 December 2003.

I would like to take the opportunity to provide an update on our University's overhead recovery rate referred to in Table 9 and paragraph 5.15 of the report. We have increased the floor overhead recovery rate for self-financing activities from 11% in 2002-03 to 18% in 2003-04, effective 1 September 2003.

I hope the above information is useful for the Committee.

Sincerely yours,

Paul Chu  
President

c.c. Secretary-General, University Grants Committee