Extract of

Economic Relaunch Working Group Minutes of the Ninth Meeting held on 12 July 2003 (Saturday) at 10:30 a.m. in Room 1220, West Wing, CGO

Present

Mr Antony Leung, FS (Chairman) Mr Henry Tang, SCIT Mr Stephen Ip, SEDL Mr Frederick Ma, SFST Miss Yvonne Choi, DIS

In attendance

Mr Raymond Young, PS(CI) (Ag) Ms Eva Cheng, CT Ms Anissa Wong, DLCS Mrs Ella Tam, DDIS Mr Raymond Tam, AA/FS Mrs Mary Leung, PrS/FS Mr Ian McCabe, Burson-Marsteller Ms Ophelia Tsang, ADG(3), InvestHK (Note-taker) Mr David Chiu, CEO(SD), InvestHK Miss Hannafew Chan, AA/ADG3/InvestHK Mr Tam Wing Pong, DDBO (for item 3)

Apologies

Dr Patrick Ho, SHA Mr W K Lam, D/CEO Mr M J T Rowse, DGIP

Mr Ngai Wing Chit, PAS(C)1/HAB

Mr Joe Cheng, CLM/LCSD

(Secretary)

Action

(for item 5) (for item 5)

<u>Agenda item 5: Consideration of Specific Spending Proposals</u> (ERWG Paper 32/03)

- 12. The following bids were approved:
 - (a) a maximum of HK\$100 million to InvestHK for underwriting the "International Autumn Festival" organised by the American Chamber of Commerce in Hong Kong (AmCham) (S/N 39). DLCS said that the ticket prices should be pitched at market level so as to raise the revenue and reduce the Government subsidy. ADG3 said that the budget presented the worst case scenario. She would revert to AmCham on raising the ticket prices. The Chairman said that differential pricing could be adopted, with concessionary tickets for senior citizens and students. He also emphasised that the Government would act as the sponsor only. AmCham had to plan, organise, and implement the whole event.

InvestHK

InvestHK July 2003