

立法會

Legislative Council

LC Paper No. CB(1)457/07-08(06)

Ref : CB1/PL/EDEV

Panel on Economic Development Meeting on 21 December 2007

Updated background brief on Hong Kong Disneyland

Purpose

This paper provides information on the Hong Kong Disneyland (HKD) project and the operation of HKD since its commissioning in 2005, as well as summarizes the major concerns and views of Members on related issues.

Background

2. In December 1999, the Government entered into an agreement with The Walt Disney Company (WD) to build HKD (Phase 1) at Penny's Bay.¹ A joint venture company, the Hongkong International Theme Parks Limited (HKITP), was set up for this purpose.² The then estimated total project cost of developing HKD Phase 1 was \$14.1 billion, in addition with an estimate of \$4 billion for the cost of reclaiming the land for Phase 1 of the project. There are five main agreements entered between the Government and WD, which are set out in **Appendix I**.

3. According to the Administration's assessment³ made in 1999, HKD would generate huge economic benefits for the Hong Kong economy,

¹ The agreement anticipates a Phase 2 project, which would include a second Disney theme park, additional hotels and an expansion of the retail, dining and entertainment complex. Accordingly, HKITP is given an Option to buy the site immediately to the east of the Phase 1 Site for development of the second phase.

² The Government owns 57% of the shares in the company while WD owns 43% of the shares.

³ The economic benefit at \$148 billion over 40 years was calculated on the "base case" scenario developed in 1999. Under the base case scenario, it was estimated that HKD would attract an attendance of 5.2 million in its first year of operation and such attendance would rise steadily thereafter to 5.47 million in 2006 and 10.57 million in 2044. At the meeting of the Panel on Economic Services on 29 July 2002, Members were informed that WD considered the base case forecast conducted in 1999 too conservative and had therefore revised the attendance figure for the first year upward to 5.6 million.

estimated to reach \$148 billion over 40 years, including tourist arrivals, tourist spending, and job opportunities for local people during construction and operation stages. In addition to these quantifiable economic benefits, the theme park and its associated facilities would also bring about significant non-quantifiable benefits, such as setting a new standard for the service sector in Hong Kong, showcasing the best of cutting-edge technology in the theme park's attractions and shows, enriching the quality of life by providing quality family entertainment, enhancing the international image of Hong Kong as a vibrant, cosmopolitan city, as well as the status of Hong Kong as a key tourist destination in Asia and the world, etc. Details of the financing arrangements for HKD and subsequent phases of development are in **Appendix II**.

4. HKD was opened on 12 September 2005 and received in total 5.2 million visitors during the first year. As of 1 December 2006, HKD had created some 5 000 new jobs. The park management has not released the visitor figures for the second year of operation. In the summer of 2006 and 2007, HKD successfully launched five new attractions. The theme park will open more new attractions in 2008, the development of which will not require Government funding.

Governance structure of Hongkong International Theme Park Limited

5. The Hong Kong Disneyland Management Limited (the HKDML) is a wholly-owned subsidiary of WD set up to manage HKD on behalf of HKITP. While HKDML is responsible for the day-to-day operation of the theme park, the Board of HKITP exercises a supervisory role. According to the Administration, the Government is entitled to appoint five Directors⁴ to the Board of HKITP, and WD four. The two sides may agree to appoint two independent non-executive directors. The Board of HKITP made the appointment of two independent non-executive directors on 1 August 2006.⁵

Concerns expressed by Members

6. Since the opening of HKD in September 2005, Members have raised a number of questions at Council meetings on related issues, among others, operation and performance of the park, public transport services for visitors, employment matters, as well as financial and governance arrangements. Details are hyperlinked in **Appendix III**.

⁴ The five government appointed directors are the Financial Secretary, Secretary for Commerce and Economic Development, Secretary for Financial Services and the Treasury, Secretary for Development and Commissioner for Tourism.

⁵ Mr Payson CHA Mou-sing of HKR International, and Mr Philip CHEN Na-lok of Cathay Pacific were appointed as independent non-executive directors to the Board of HKITP for a two-year term.

7. Members of Panel on Economic Services (ES Panel)⁶ were briefed on the operation and performance of HKD at the meetings on 28 November 2005, 27 February 2006 and 21 December 2006. On the operation of the theme park, members called on the management of the theme park to review its ticketing and guest entry arrangements, as well as enhance crowd management during peak seasons in order to avoid recurrence of similar incident happened during the Chinese New Year Golden Week in 2006 where guests were not admitted after arrival at the park. Moreover, members were keen to ensure that HKD would enhance Hong Kong's tourism profile further. They were concerned that the visitor figure of 5.2 million during the first year had fallen short of the original projection of 5.6 million, and that the less than satisfactory performance of HKD had adversely affected the investment return for the Government. To enable better monitoring of the performance of HKD, members urged the theme park to increase transparency in operation and provide more information on its financial performance. They also saw the need for the Administration to strengthen its monitoring over HKD's operation in protecting the investments of the investment made on the park. According to HKD, it had been a corporate policy of WD not to disclose attendance number to the public, not merely in Hong Kong but also other theme parks around the world. WD considered that park attendance number was commercially sensitive information and it was easy to arrive at a wrong interpretation of park performance out of a short period or a single day attendance. As a listed company, WD would disclose the performance of its theme parks in its annual report.

8. HKITP launched HKD's Annual Pass programme in end September 2006, which according to HKD had received good response from visitors. Pointing out the importance for HKD to step up its promotional and marketing efforts, members suggested that the theme park management should consider partnering with travel agents overseas and Asia World Expo in offering city passes to package customers visiting Hong Kong and half-day tickets to convention participants respectively, as well as providing concessionary tickets to families with senior/junior members in order to promote family tourism. In this regard, members noted that the theme park management had been actively engaging the travel trade in Hong Kong, the Mainland, and other neighbouring source markets in Asia in promoting the park and the two hotels by launching various incentive programmes and special offers to visitors.

9. Members also considered that as a large corporate, it was necessary for HKD to undertake its social responsibility in providing more employment for persons with disabilities (PwDs) and enhancing its efforts in community engagement. The theme park management had undertaken to explore the possibilities of offering more jobs for PwDs at various lines of business in

⁶ The Panel on Economic Services has been renamed as the Panel on Economic Development with effect from the 2007-2008 session.

HKD and to continue to reach out to the community in the years to come.

10. During the briefing by the Secretary for Commerce and Economic Development on the Chief Executive's Policy Address 2007-2008 at the meeting of the Panel on Economic Development held on 22 October 2007, members expressed concern about the low patronage to HKD and the Government's plans, if any, to inject funds to support the theme park's future development.

Latest development

11. An oral question on the economic benefits of HKD was raised at the meeting of the Council on 5 December 2007. The Administration responded that since the economic viability of HKD project was assessed from a long term perspective and the park had opened for just over two years, the Government had not conducted assessment of the quantifiable economic benefits that HKD had brought to the local economy since its opening. The Administration however acknowledged that the first two years of HKD's operation was not satisfactory and the park was still taking time to adapt to the local operational environment. The Administration undertook to continue to urge the park management to formulate cost-effectiveness business strategies, improve the park's operational efficiency and work more closely with the local travel trade, with a view to harnessing the full economic potentials of the theme park. An oral question on the injection of funds into HKD and a written question on the financial arrangements regarding HKD were raised at the meeting of the Council on 19 December 2007. The questions and the Administration's replies are hyperlinked at **Appendix III**.

12. The Administration will brief Members on the operation and performance of HKD, and its future development plans at the meeting of the Panel on Economic Development on 21 December 2007.

References

13. A list of the relevant papers with their hyperlinks is in **Appendix III**.

Council Business Division 1
Legislative Council Secretariat
20 December 2007

**Contractual Arrangements
for the development of Hong Kong Disneyland**

There are altogether five main agreements:

- (a) Management Agreement which sets out the relationships between HKITP and the WD subsidiary which will manage the park. The management fees which WD will earn for agreeing to manage HKD are structured to be a function of overall financial performance.
- (b) Licence Agreement which sets out the arrangements whereby HKITP secures and pays for access to WD intellectual property. The licence fees which WD will earn for licensing its intellectual property to HKD are similar to those arrangements in Tokyo for Tokyo Disneyland and in Paris for Disneyland Paris.
- (c) Shareholders Agreement which sets out the rights and obligations of the shareholders. The two principal shareholders will initially be the Government and WD, both of whom must contribute cash equity.
- (d) Loan Agreement which sets out the terms and conditions of the Government loan to HKITP. The government loan carries with it interest cost obligations and must be repaid within 25 years.
- (e) Master Project Agreement which is the main contractual document setting out the parties' responsibilities and undertakings in respect of design, construction and operation of HKD.

(Extract from the Administration's paper on "Briefing Paper - Hong Kong Disneyland" issued on 3 November 1999.)

Financing arrangements and subsequent phases of development of Hong Kong Disneyland

Financing

In 1999, the then estimated total project cost to Hongkong International Theme Parks Limited (HKITP) of developing Hong Kong Disneyland (HKD) Phase 1 was \$14.1 billion in money-of-the-day (MOD) prices. This is in addition to the cost of reclaiming the land for Phase 1 of the project, which was estimated at \$4 billion in MOD prices. The Government also needs to provide land, associated infrastructure and government, institution and community facilities to support the development of HKD. Details are set out below.

Land Grant

2. Under the Project Agreement reached between the Government and the Walt Disneyland Company (WD), a site of about 126 hectares at Penny's Bay, Lantau Island (the "Phase 1 Site") should be granted by private treaty to HKITP for 50 years, with a right to renew for a further 50 years, subject to an annual rent of 3% rateable value. The land premium is \$4 billion, being the estimated pro rata cost of the reclamation and site formation.

3. WD's forecast of the financial performance of HKD (the "Base Case"^{note 1)} showed that the project could cover the cash cost of building and operating the theme park and related facilities, but could not cover the cost of the land. Given the very substantial economic and other benefits that HKD would bring to Hong Kong, the Government agreed not to demand cash up front for the land premium, subject to certain conditions, the main ones being -

- (a) the full premium would be paid in subordinated shares which would convert to ordinary shares progressively during the life of the project to the extent that operating performance exceeded the Base Case. In this way the Government would capture its fair share of the project's upside potential;
- (b) WD would agree to take a significant initial equity stake and retain most of it for the life of the project. In this way the Government would ensure the sustained commitment to the project; and

^{note 1} The base case is based on several assumptions, including:

- (a) The park opens in 2005
- (b) The park's attendance in its first year of operation is estimated at 5.2 million
- (c) The park gradually reaches full annual capacity of 10 million after 15 years

- (c) the Government would hold a majority stake initially to protect its interest, but with the ability to sell down subsequently to third party investors.

4. In order to ensure that HKD would remain attractive as a commercial venture to existing and potential third party investors, the subordinated shares would be converted in a gradual manner. This would ensure that the benefits of the ordinary shares held by other investors would not be diluted substantially within a short period of time. Moreover, to allow for fluctuation in business in the early years of HKD, both sides also agreed that conversion would only begin after five years of theme park operation. The permitted conversion ceiling would thereafter rise by 5% per annum cumulatively thus rendering full conversion of the subordinated shares possible 25 years after opening. In order to prevent excessive equity dilution in any one year there would be an annual cap of 10% on conversion.

Cost of construction

5. The Government and WD agreed that the cost of constructing HKD, at \$14.1 billion should be financed by a mixture of debt and equity at a commercially prudent ratio of approximately 60:40. This translates to \$8.4 billion in debt and \$5.7 billion in equity.

6. Initially WD would put up \$2.45 billion in equity for one-dollar shares and hold a 43% stake in HKITP. It would later be allowed to sell down but not below the level of 1.9 billion shares. The Government would initially put up \$3.25 billion in equity for one-dollar shares in HKITP and hold a 57% stake. The Government could sell down its stake to a minimum of one billion shares up to the end of the first year of operation. Thereafter, it could sell its shares (and also any subordinated shares that convert to ordinary shares) without any requirement for a minimum holding.

7. The debt of \$8.4 billion would be raised by a commercial loan of \$2.3 billion and a Government loan of \$6.1 billion, the latter repayable over 25 years from park opening. (Both loan figures include capitalized interest estimated at \$0.7 billion). The reason for raising just over a quarter of the debt from the open market was that in the early years the project cash flows could only prudently cover loan servicing of that amount. Repayment of the Government loan would begin ten years after HKD opens when the commercial loan has been paid off.

8. To help the project in its early years, the Government loan would carry interest on a sliding scale as follows -

- Prime minus 1.75% from drawdown to the first eight years after park opening

- Prime minus 0.875% for the next eight years
- Prime for the next nine years

9. The following summarizes the financing of the project.

Funding Sources	Amount (\$ billion)	% to total
Equity , of which	5.7	40.4%
- Government	3.25	23%
- WD	2.45	17.4%
Debt , of which	8.4	59.6%
- Government	6.1*	43.3%
- Commercial	2.3*	16.3%
Total	14.1	100%

* Including capitalized interest.

10. According to the information provided by the Administration in April 2005, as at 31 December 2004, a total of 2.02 billion have been injected to HKITP as equity, whereas the loan due from HKITP was amounted to \$3.62 billion. In 2005-2006, the Government injections and the loan drawdown are expected to be \$0.78 billion and \$1.36 billion respectively.

Associated and supporting infrastructure

11. To implement the development of HKD Phase 1, the Government has to provide a fully formed and serviced site on reclaimed land at Penny's Bay including associated and supporting infrastructure and government, institution and community facilities. The major capital spending that the Government has committed so far in this connection includes the following:

Capital Works Reserve Fund	Estimated Total Spending
Reclamation and other infrastructure works (including, for example, connecting road works, costs of construction of Inspiration Lake Recreation Centre, expenses for cleaning up of the dioxin contaminated soil, and the compensation payable to affected fishermen)	13.6 billion
Land acquisition and clearance compensation	1.6 billion

12. On railway service, the Government and MTR Corporation Limited (MTRCL) entered into a Project Agreement on the implementation of the Penny's Bay Rail Link (now known as "Disneyland Resort Line" (DRL)) in July 2002. To finance the construction and operation of the DRL, the Government advised the Panel on Transport that the Government agreed to waive its claim for \$798 million (in present value) worth of dividends that it could otherwise expect to receive as a shareholder from the MTRCL from time to time during the next few years. DRL commenced service on 1 August 2005.

Option for Phase 2

13. Under the Project Agreement, it had been agreed that HKITP should be given an Option to buy the site immediately to the east of the Phase 1 Site for a second phase of the development ("Phase 2 Site"). The Option is valid for 20 years from signature, with an automatic right to extend for a further five years and a conditional right to extend for a second five year period. The premium has been fixed at \$2.812 billion (1999 prices, to be adjusted for inflation in line with Composite CPI) payable in cash or in such other manner as the parties may agree. The Option lapses after 20 years if it has not been exercised or renewed but HKITP may have two five-year extensions of which the second is conditional upon the target capacity of 10 million not being reached but the secondary target capacity of 8 million being reached. While the land is subject to the Option, it may be used for a variety of temporary purposes provided these are compatible with the adjacent theme park.

Right of First Refusal

14. In due course the site to the east of the (intended) Phase 2 Site may also be reclaimed and available for disposal. In order to keep open the possibility of a third theme park, HKITP has sought a right of first refusal to buy that site at then prevailing market prices and on normal lease terms. In view of the substantial advantages for Hong Kong's tourism industry of a third Disney park going ahead in the same location, with obvious opportunities for synergy, the Administration has agreed to grant such a right which will be valid for up to 10 years from the date of exercise by HKITP of the Option or the expiry or surrender of the Option if earlier.

(Source: Extracts from the Background brief on Hong Kong Disneyland prepared by the LegCo Secretariat (LC Paper No. CB(1)340/05-06) for the Panel on Economic Services meeting on 28 November 2005.)

Background brief on Hong Kong Disneyland

List of relevant papers

Panel/Committee	Date	Paper
Panel on Economic Services Panel (ES Panel)	13 October 1998	Minutes http://www.legco.gov.hk/yr98-99/english/panels/es/minutes/es131098.htm
ES Panel	8 October 1999	Minutes http://www.legco.gov.hk/yr99-00/english/panels/es/minutes/es081099.pdf
House Committee	3 November 1999	Administration's briefing paper on Hong Kong Disneyland (HKD) http://www.legco.gov.hk/yr99-00/english/hc/papers/brief.pdf Minutes http://www.legco.gov.hk/yr99-00/english/hc/minutes/hc031199.pdf
House Committee	5 November 1999	Minutes http://www.legco.gov.hk/yr99-00/english/hc/minutes/h051199s.pdf
ES Panel	11 November 1999	Administration's paper on - Financing and Financial Benefits of HKD (LC Paper No. CB(1)321/99-00(01)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a321e01.pdf - Impact of Hong Kong Disneyland on Government Budget (LC Paper No. CB(1)321/99-00(02)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a321e02.pdf

Panel/Committee	Date	Paper
		<ul style="list-style-type: none"> - Hong Kong Disneyland: Third Party Investors (LC Paper No. CB(1)321/99-00(03)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a321e03.pdf - A briefing paper on "Economic Assessment of the Hong Kong Disneyland Project" together with a copy of the full assessment paper (LC Paper No. CB(1)321/99-00(04)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a321e04.pdf - Hong Kong Disneyland: Paris/HK Comparison (LC Paper No. CB(1)342/99-00(01)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a342e01.pdf - Environmental Impact Assessment for the Hong Kong Disneyland in Penny's Bay and the Associated Facilities (LC Paper No. CB(1)342/99-00(02)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a342e02.pdf <p>Minutes http://www.legco.gov.hk/yr99-00/english/panels/es/minutes/es111199.pdf</p>
ES Panel	15 November 1999	<p>Administration's paper providing further information on HKD (LC Paper No. CB(1)371/99-00(01)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a371_01.pdf</p> <p>Administration's paper providing information on the Master Project Agreement between the Government and the Walt Disney Company (LC Paper No. CB(1)384/99-00(01)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a384e01.pdf</p> <p>Minutes http://www.legco.gov.hk/yr99-00/english/panels/es/minutes/es151199.pdf</p>
Public Works Subcommittee	17 November 1999	Administration's proposal to invite Finance Committee to accept in principle the financial implications, estimated at \$13.569 billion, for the site formation, construction of associated

Panel/Committee	Date	Paper
(PWSC)		<p>infrastructure and the provision of government, institution and community facilities in connection with the development of an international theme park on Lantau Island (PWSC(1999-2000)70) http://www.legco.gov.hk/yr99-00/english/fc/pwsc/papers/p99-70e.pdf</p> <p>Administration's supplementary information on the cost and timing of alternative methods of reclamation for Penny's Bay Development (PWSCI(1999-2000)27) http://www.legco.gov.hk/yr99-00/english/fc/pwsc/papers/pi99-27e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr99-00/english/fc/pwsc/minutes/pw171199.pdf</p>
Finance Committee (FC)	26 November 1999	<p>Administration's proposals on capital injection, loan and an investment as subordinated equity to allow Hong Kong International Theme Parks Limited to proceed with the development and operation of HKD (FCR(1999-2000)48) http://www.legco.gov.hk/yr99-00/english/fc/fc/papers/f99-48e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr99-00/english/fc/fc/minutes/fc261199.pdf</p>
PWSC	8 December 1999	<p>Administration's funding proposal to upgrade part of 5660CL, entitled "Reclamation of Penny's Bay Stage 1 works, design of site formation at Yam O and design of associated infrastructure and GIC for the development of HKD Phase 1 on Lantau Island", to Category A (PWSC(1999-2000)74) http://www.legco.gov.hk/yr99-00/english/fc/pwsc/papers/p99-74e.pdf</p> <p>Administration's supplementary paper on various issues to relation to the above project (PWSCI(1999-2000)28) http://www.legco.gov.hk/yr99-00/english/fc/pwsc/papers/pi99-28e.pdf</p>

Panel/Committee	Date	Paper
		<p>Minutes http://www.legco.gov.hk/yr99-00/english/fc/pwsc/minutes/pw081299.pdf</p>
ES Panel	28 February 2000	<p>Administration's papers on</p> <ul style="list-style-type: none"> - Progress update on HKD (LC Paper No. CB(1)1054/99-00(03)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a1054e03.pdf - Air Intrusion Limitation Zone over HKD (LC Paper No. CB(1)1054/99-00(04)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a1054e04.pdf - Prohibited Anchorage Area in the waters south of HKD (LC Paper No. CB(1)1054/99-00(05)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a1054e05.pdf <p>Minutes http://www.legco.gov.hk/yr99-00/english/panels/es/minutes/es280200.pdf</p>
ES Panel	27 March 2000	<p>Administration's paper on the Environmental Impact Assessment (EIA) studies in connection with the development of HKD (LC Paper No. CB(1)1228/99-00(03)) http://www.legco.gov.hk/yr99-00/english/panels/es/papers/a1228e03.pdf</p> <p>Minutes http://www.legco.gov.hk/yr99-00/english/panels/es/minutes/es270300.pdf</p>
Panel on Environmental Affairs (EA Panel)	7 April 2000	<p>Minutes http://www.legco.gov.hk/yr99-00/english/panels/ea/minutes/ea070400.pdf</p>
House Committee	26 May 2000	<p>Legal Service Division Report on the Shopping and Port Control (Amendment) (No. 3) Regulation and the Air Navigation (Flight Prohibition) Order</p>

Panel/Committee	Date	Paper
		(LC Paper No. LS142/99-00) http://www.legco.gov.hk/yr99-00/english/hc/papers/ls-142.pdf
ES Panel	24 October 2000	Administration's progress report of the HKD Project (LC Paper No. CB(1)78/00-01(03)) http://www.legco.gov.hk/yr00-01/english/panels/es/papers/a78e03.pdf Minutes http://www.legco.gov.hk/yr00-01/english/panels/es/minutes/es241000.pdf
ES Panel	26 February 2001	Administration's information paper on the construction of Yam O Tuk fresh water service reservoir and its associated works to serve the development of Phase 1 of HKD (LC Paper No. CB(1)646/00-01(03)) http://www.legco.gov.hk/yr00-01/english/panels/es/papers/a646e03.pdf Minutes http://www.legco.gov.hk/yr00-01/english/panels/es/minutes/es260201.pdf
PWSC	4 April 2001	Administration's funding proposal to upgrade part of 660CL, entitled "Infrastructure for Penny's Bay Development, Package 1 - Yam O Tuk fresh water service reservoir and associated works", to Category A (PWSC(2001-02)4) http://www.legco.gov.hk/yr00-01/english/fc/pwsc/papers/p01-04e.pdf Minutes http://www.legco.gov.hk/yr00-01/english/fc/pwsc/minutes/pw040401.pdf
ES Panel	23 April 2001	Administration's information paper on the proposed construction of infrastructure and associated works for Penny's Bay Development to serve the development of phase 1 of the HKD (LC Paper No. CB(1)1015/00-01(05)) http://www.legco.gov.hk/yr00-01/english/panels/es/papers/a1015e05.pdf

Panel/Committee	Date	Paper
		<p>Minutes http://www.legco.gov.hk/yr00-01/english/panels/es/minutes/es230401.pdf</p>
PWSC	6 June 2001	<p>Administration's funding proposal to upgrade part of 660CL, entitled "Infrastructure for Penny's Bay Development, Package 2", to Category A for the construction of infrastructure and associated works to serve the HKD Phase 1 (PWSC(2001-02)25) http://www.legco.gov.hk/yr00-01/english/fc/pwsc/papers/p01-25e.pdf</p> <p>Administration's supplementary information paper on the World Trade Organization Agreement on Government Procurement and its implication for contract packaging (LC Paper No. PWSCI(2000-01)15) http://www.legco.gov.hk/yr00-01/english/fc/pwsc/papers/pi01-15e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr00-01/english/fc/pwsc/minutes/pw060601.pdf.</p>
ES Panel	18 December 2001	<p>Administration's paper on the progress of the HKD project (LC Paper No. CB(1)597/01-02(03)) http://www.legco.gov.hk/yr01-02/english/panels/es/papers/es1218cb1-597-3e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr01-02/english/panels/es/minutes/es011218.pdf</p>
EA Panel	12 and 19 March 2002	<p>Administration's paper on the key findings of the EIA study on the decommissioning of the former Cheoy Lee Shipyard (CLS) at Penny's Bay (LC Paper No. CB(1)1271/01-02(05)) http://www.legco.gov.hk/yr01-02/english/panels/ea/papers/ea0312cb1-1271-5e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr01-02/english/panels/ea/minutes/ea020312.pdf</p>

Panel/Committee	Date	Paper
		<p>Minutes http://www.legco.gov.hk/yr01-02/english/panels/ea/minutes/ea020319.pdf</p>
ES Panel	20 March 2002	<p>Administration's paper on the financial implication of the decommissioning of CLS at Penny's Bay (LC Paper No. CB(1)1310/01-02(04)) http://www.legco.gov.hk/yr01-02/english/panels/es/papers/es0320cb1-1310-4e.pdf</p> <p>Background brief prepared by the Legislative Council Secretariat (LC Paper No. CB(1)1331/01-02) http://www.legco.gov.hk/yr01-02/english/panels/es/papers/es0320cb1-1331-e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr01-02/english/panels/es/minutes/es020320.pdf</p>
EA Panel	10 April 2002	<p>Administration's paper on the EIA of the decommissioning of CLS at Penny's Bay (LC Paper No. CB(1)1271/01-02(05)) http://www.legco.gov.hk/yr01-02/english/panels/ea/papers/ea0312cb1-1271-5e.pdf</p> <p>Administration's paper on the effect of dioxins and removal of dioxin-contaminated soil at the site of CLS (LC Paper No. CB(1)1434/01-02(02)) http://www.legco.gov.hk/yr01-02/english/panels/ea/papers/ea0410cb1-1434-2-e.pdf</p> <p>(LC Paper No. CB(1)1451/01-02(01)) http://www.legco.gov.hk/yr01-02/english/panels/ea/papers/ea0410cb1-1451-1-e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr01-02/english/panels/ea/minutes/ea020410.pdf</p>

Panel/Committee	Date	Paper
Panel on Planning, Lands and Works	12 April 2002	<p>Administration's paper on infrastructure, associated works and reclamation works for Penny's Bay Development (LC Paper No. CB(1)1409/01-02(04)) http://www.legco.gov.hk/yr01-02/english/panels/plw/papers/plw0412cb1-1409-4e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr01-02/english/panels/plw/minutes/pl020412.pdf</p>
EA Panel	19 April 2002	<p>Minutes http://www.legco.gov.hk/yr01-02/english/panels/ea/minutes/ea020419.pdf</p>
PWSC	8 May 2002	<p>Administration's funding proposal upgrade part of 660CL to Category A for the construction of infrastructure and GIC facilities including the decommissioning of CLS to serve the HKD Phase 1 and the reclamation works for the future development of HKD Phase (PWSC(2002-03)20) http://www.legco.gov.hk/yr01-02/english/fc/pwsc/papers/p02-20e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr01-02/english/fc/pwsc/minutes/pw020508.pdf</p>
Subcommittee on matters relating to the implementation of railway development projects (the Subcommittee)	9 July 2002	<p>Legislative Council Brief on the MTR Penny's Bay Rail Link Project Agreement provided by the Administration (Ref: TBCD/3/5/511/98) http://www.legco.gov.hk/yr01-02/english/panels/tp/tp_rdp/papers/tbcr_3_5_511_98-e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr01-02/english/panels/tp/tp_rdp/minutes/rd020709.pdf</p>

Panel/Committee	Date	Paper
The Subcommittee	16 July 2002	Administration's information paper on the project agreement of the Penny's Bay Rail Link (PBRL), now renamed as Disneyland Resort Link (LC Paper No. CB(1)2279/01-02(01)) http://www.legco.gov.hk/yr01-02/english/panels/tp/tp_rdp/papers/tp_rdp0716cb1-2279-1e.pdf Minutes http://www.legco.gov.hk/yr01-02/english/panels/tp/tp_rdp/minutes/rd020716.pdf
The Subcommittee	22 July 2002	Administration's information paper on its position waiving of dividend from MTR Corporation Limited to provide funding support for PBRL (LC Paper No. CB(1)2322/01-02(01)) http://www.legco.gov.hk/yr01-02/english/panels/tp/tp_rdp/papers/tp_rdp0722cb1-2322-1e.pdf Minutes http://www.legco.gov.hk/yr01-02/english/panels/tp/tp_rdp/minutes/rd020722.pdf
The Subcommittee	24 July 2002	Minutes http://www.legco.gov.hk/yr01-02/english/panels/tp/tp_rdp/minutes/rd020724.pdf
ES Panel	31 March 2003	Administration's information paper on the progress of the HKD project (LC Paper No. CB(1)1198/02-03(03)) http://www.legco.gov.hk/yr02-03/english/panels/es/papers/es0331cb1-1198-3e.pdf Background brief prepared by the LegCo Secretariat (LC Paper No. CB(1)1197/02-03) http://www.legco.gov.hk/yr02-03/english/panels/es/papers/es0331cb1-1197-e.pdf Minutes http://www.legco.gov.hk/yr02-03/english/panels/es/minutes/es030331.pdf

Panel/Committee	Date	Paper
ES Panel	24 November 2003	<p>Administration's information paper on the progress of the HKD (Phase 1) project (LC Paper No. CB(1)116/03-04(04)) http://www.legco.gov.hk/yr03-04/english/panels/es/papers/es1103cb1-116-4e.pdf</p> <p>Background brief prepared by the LegCo Secretariat (LC Paper No. CB(1)117/03-04) http://www.legco.gov.hk/yr03-04/english/panels/es/papers/es1103cb1-117-e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr03-04/english/panels/es/minutes/es031124.pdf</p>
ES Panel	28 June 2004	<p>Administration's information paper on the progress of the HKD (Phase 1) project (LC Paper No. CB(1)2198/03-04(02)) http://www.legco.gov.hk/yr03-04/english/panels/es/papers/es0628cb1-2198-2e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr03-04/english/panels/es/minutes/es040628.pdf</p>
ES Panel	November 2004	<p>Administration's information paper on the progress of the HKD (Phase 1) project and a related staff proposal for the project (LC Paper No. CB(1)242/04-05(02)) http://www.legco.gov.hk/yr04-05/english/panels/es/papers/es1122cb1-242-1e.pdf</p>
ES Panel	16 March 2005	<p>Administration's information paper on the progress of the HKD (Phase 1) project (LC Paper No. CB(1)1062/04-05(03)) http://www.legco.gov.hk/yr04-05/english/panels/es/papers/es0316cb1-1062-3e.pdf</p> <p>Background brief prepared by the LegCo Secretariat (LC Paper No. CB(1)117/03-04) (LC Paper No. CB(1)1063/04-05) http://www.legco.gov.hk/yr04-05/english/panels/es/papers/es0316cb1-1063-e.pdf</p>

Panel/Committee	Date	Paper
		<p>Minutes http://www.legco.gov.hk/yr04-05/english/panels/es/minutes/es050316.pdf</p>
ES Panel	27 June 2005	<p>Administration's information paper on the arrangements for the opening of HKD and associated facilities at Penny's Bay ((LC Paper No. CB(1)1855/04-05) http://www.legco.gov.hk/yr04-05/english/panels/es/papers/es0627cb1-1855-4e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr04-05/english/panels/es/minutes/es050627.pdf</p>
Council Meeting	19 October 2005	<p>Hon Fred LI Wah-ming raised a question on Overcrowdedness of the Hongkong Disneyland [Hansard "page 90"] http://www.legco.gov.hk/yr05-06/english/counmtg/hansard/cm1019ti-translate-e.pdf</p> <p>Hon LEE Cheuk-yan raised a question on Area of the park in Hongkong Disneyland [Hansard "page 96"] http://www.legco.gov.hk/yr05-06/english/counmtg/hansard/cm1019ti-translate-e.pdf</p>
Council Meeting	26 October 2005	<p>Hon LAU Kong-wah raised a question on operation of Hong Kong Disneyland. [Hansard "page 7"] http://www.legco.gov.hk/yr05-06/english/counmtg/hansard/cm1026ti-translate-e.pdf</p> <p>Hon CHOY So-yuk raised a question on mosquito infestation in the Hong Kong Disneyland. [Hansard "page 26"] http://www.legco.gov.hk/yr05-06/english/counmtg/hansard/cm1026ti-translate-e.pdf</p> <p>Hon LEUNG Yiu-chung raised a question on public transport arrangements for the Hong Kong Disneyland. [Hansard "page 27"] http://www.legco.gov.hk/yr05-06/english/counmtg/hansard/cm1026ti-translate-e.pdf</p>

Panel/Committee	Date	Paper
Council Meeting	2 November 2005	<p>Hon CHAN Yuen-han raised a question on non-local staff recruited by the Hong Kong Disneyland. [Hansard "page 17"] http://www.legco.gov.hk/yr05-06/english/counmtg/hansard/cm1102ti-translate-e.pdf</p> <p>Hon Emily LAU raised a question on financial arrangement of Hong Kong Disneyland. [Hansard "page 91"] http://www.legco.gov.hk/yr05-06/english/counmtg/hansard/cm1102ti-translate-e.pdf</p>
ES Panel	28 November 2005	<p>Administration's information paper on the progress of the HKD (Phase 1) project (LC Paper No. CB(1)339/05-06(04)) http://www.legco.gov.hk/yr05-06/english/panels/es/papers/es1128cb1-339-4e.pdf</p> <p>Background brief prepared by the LegCo Secretariat (LC Paper No. CB(1)340/05-06) http://www.legco.gov.hk/yr05-06/english/panels/es/papers/es1128cb1-340-e.pdf</p> <p>Minutes of the meeting (LC Paper No. CB(1)609/05-06) http://www.legco.gov.hk/yr05-06/english/panels/es/minutes/es051128.pdf</p>
Council Meeting	30 November 2005	<p>Hon CHOY So-yuk raised a question on monitoring of construction costs of the facilities in Hong Kong Disneyland. [Hansard "page 62"] http://www.legco.gov.hk/yr05-06/english/counmtg/hansard/cm1130ti-translate-e.pdf</p>
Council Meeting	14 December 2005	<p>Hon Margaret NG raised a question on governance of the joint venture company for Hong Kong Disneyland. [Hansard "page 53"] http://www.legco.gov.hk/yr05-06/english/counmtg/hansard/cm1214ti-translate-e.pdf</p>
Council Meeting	18 January 2006	<p>Hon CHEUNG Chiu-hung raised a question on employment of persons with disabilities by the HKD. [Hansard "page 26"] http://www.legco.gov.hk/yr05-06/english/counmtg/hansard/cm0118ti-translate-e.pdf</p>

Panel/Committee	Date	Paper
ES Panel	27 February 2006	<p>Administration's information paper on the progress of the HKD (Phase 1) project and the operation of HKD during Chinese New Year (LC Paper No. CB(1)934/05-06(05)) http://www.legco.gov.hk/yr05-06/english/panels/es/papers/es0227cb1-934-5e.pdf</p> <p>Background brief on the operation of HKD prepared by the LegCo Secretariat (LC Paper No. CB(1)935/05-06) http://www.legco.gov.hk/yr05-06/english/panels/es/papers/es0227cb1-935-e.pdf</p> <p>Minutes http://www.legco.gov.hk/yr05-06/english/panels/es/minutes/es060227.pdf</p>
Council Meeting	22 March 2006	<p>Dr Hon KWOK Ka-ki raised a question on emergencies and rescue work by Disneyland [Hansard "page 75"] http://www.legco.gov.hk/yr05-06/english/counmtg/hansard/cm0322ti-translate-e.pdf</p>
Council Meeting	15 November 2006	<p>Hon WONG Yung-kan raised a question on smooth operation of Ngong Ping 360 and Hong Kong Disneyland http://www.legco.gov.hk/yr06-07/english/counmtg/agenda/cmtg1115.htm#q_5</p>
ES Panel	21 December 2006	<p>Administration's information paper on the progress of the HKD (Phase 1) project (LC Paper No. CB(1)530/06-07(03)) http://www.legco.gov.hk/yr06-07/english/panels/es/papers/es1221cb1-530-3-e.pdf</p> <p>Letter dated 14 September 2006 from Hon Fred LI Wah-ming (Chinese version only) (LC Paper No. CB(1)8/06-07(03)) http://www.legco.gov.hk/yr06-07/chinese/panels/es/papers/es1012cb1-8-3-ec.pdf</p> <p>Background brief on HKD prepared by the LegCo Secretariat (LC Paper No. CB(1)530/06-07(04)) http://www.legco.gov.hk/yr06-07/english/panels/es/papers/es1221cb1-530-4-e.pdf</p>

Panel/Committee	Date	Paper
		Minutes (paragraphs 2 to 25) http://www.legco.gov.hk/yr06-07/english/panels/es/minutes/es061221.pdf
Council Meeting	23 May 2007	Hon TAM Heung-man raised a question on financial position of HKD [Hansard (Floor version only) "page 22"] http://www.legco.gov.hk/yr06-07/chinese/counmtg/floor/cm0523-confirm-ec.pdf
Council Meeting	5 December 2007	Dr Hon David LI Kwok-po raised a question on economic benefits of HKD [Hansard not yet available] Press release http://www.info.gov.hk/gia/general/200712/05/P200712050126.htm
Council Meeting	19 December 2007	Hon Fred LI Wah-ming raised a question on injection of funds into the Hong Kong Disneyland [Hansard not yet available] Press release http://www.info.gov.hk/gia/general/200712/19/P200712190184.htm Hon WONG Ting-kwong raised a question on financial arrangements regarding the Hong Kong Disneyland [Hansard not yet available] Press release http://www.info.gov.hk/gia/general/200712/19/P200712190153.htm