

立法會
Legislative Council

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(These minutes have been
seen by the Administration)

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Finance Committee of the Legislative Council

Minutes of the 29th meeting
held at Conference Room 1 of the Legislative Council Complex
on Friday, 22 May 2020, from 9:00 am to 12:43 pm; and
3:45 pm to 6:01 pm

Members present:

Hon CHAN Kin-por, GBS, JP (Chairman)
Hon CHAN Chun-ying, JP (Deputy Chairman)
Hon James TO Kun-sun
Hon LEUNG Yiu-chung
Hon Abraham SHEK Lai-him, GBS, JP
Hon Tommy CHEUNG Yu-yan, GBS, JP
Prof Hon Joseph LEE Kok-long, SBS, JP
Hon Jeffrey LAM Kin-fung, GBS, JP
Hon WONG Ting-kwong, GBS, JP
Hon Starry LEE Wai-king, SBS, JP
Hon CHAN Hak-kan, BBS, JP
Dr Hon Priscilla LEUNG Mei-fun, SBS, JP
Hon WONG Kwok-kin, SBS, JP
Hon Mrs Regina IP LAU Suk-ye, GBS, JP
Hon Paul TSE Wai-chun, JP
Hon Claudia MO
Hon Steven HO Chun-yin, BBS
Hon Frankie YICK Chi-ming, SBS, JP
Hon WU Chi-wai, MH
Hon YIU Si-wing, BBS
Hon Charles Peter MOK, JP
Hon CHAN Chi-chuen
Hon CHAN Han-pan, BBS, JP

Hon LEUNG Che-cheung, SBS, MH, JP
Hon Kenneth LEUNG
Hon Alice MAK Mei-kuen, BBS, JP
Dr Hon KWOK Ka-ki
Hon KWOK Wai-keung, JP
Hon Dennis KWOK Wing-hang
Hon Christopher CHEUNG Wah-fung, SBS, JP
Dr Hon Fernando CHEUNG Chiu-hung
Dr Hon Helena WONG Pik-wan
Hon IP Kin-yuen
Hon Elizabeth QUAT, BBS, JP
Hon Martin LIAO Cheung-kong, GBS, JP
Hon POON Siu-ping, BBS, MH
Dr Hon CHIANG Lai-wan, SBS, JP
Ir Dr Hon LO Wai-kiwok, SBS, MH, JP
Hon CHUNG Kwok-pan
Hon Alvin YEUNG
Hon Andrew WAN Siu-kin
Hon CHU Hoi-dick
Hon Jimmy NG Wing-ka, BBS, JP
Dr Hon Junius HO Kwan-yiu, JP
Hon HO Kai-ming
Hon LAM Cheuk-ting
Hon Holden CHOW Ho-ding
Hon SHIU Ka-fai, JP
Hon SHIU Ka-chun
Hon Wilson OR Chong-shing, MH
Hon YUNG Hoi-yan, JP
Dr Hon Pierre CHAN
Hon Tanya CHAN
Hon CHEUNG Kwok-kwan, JP
Hon HUI Chi-fung
Hon LUK Chung-hung, JP
Hon LAU Kwok-fan, MH
Hon Kenneth LAU Ip-keung, BBS, MH, JP
Dr Hon CHENG Chung-tai
Hon KWONG Chun-yu
Hon Jeremy TAM Man-ho
Hon Vincent CHENG Wing-shun, MH, JP
Hon Tony TSE Wai-chuen, BBS
Hon CHAN Hoi-yan

Members absent:

Hon Michael TIEN Puk-sun, BBS, JP

Hon MA Fung-kwok, SBS, JP

Public officers attending:

Ms Alice LAU Yim, JP	Permanent Secretary for Financial Services and the Treasury (Treasury)
Mr Raistlin LAU Chun, JP	Deputy Secretary for Financial Services and the Treasury (Treasury) 1
Mr Mike CHENG Wai-man	Principal Executive Officer (General), Financial Services and the Treasury Bureau (The Treasury Branch)
Mr Edward YAU Tang-wah, GBS, JP	Secretary for Commerce and Economic Development
Miss Eliza LEE Man-ching, JP	Permanent Secretary for Commerce and Economic Development (Commerce, Industry and Tourism)
Mr Joe WONG Chi-cho, JP	Commissioner for Tourism, Commerce and Economic Development Bureau
Mr Anson LAI Yat-ching	Assistant Commissioner for Tourism 2, Commerce and Economic Development Bureau

Other persons attending:

Mr Leo KUNG Lin-cheng, GBS, JP	Chairman, Board of Ocean Park Corporation
Mr LAU Ming-wai, GBS, JP	Deputy Chairman, Board of Ocean Park Corporation
Mr Matthias LI	Chief Executive, Ocean Park Corporation

Clerk in attendance:

Ms Anita SIT	Assistant Secretary General 1
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Staff in attendance:

Ms Angel SHEK	Chief Council Secretary (1)1
Miss Bowie LAM	Council Secretary (1)1
Miss Queenie LAM	Senior Legislative Assistant (1)2
Mr Frankie WOO	Senior Legislative Assistant (1)3
Miss Mandy POON	Legislative Assistant (1)1
Miss Yannes HO	Legislative Assistant (1)7

Action

The Chairman reminded members of the requirements under Rules 83A and 84 of the Rules of Procedure.

Item 1 — FCR(2020-21)15

**HEAD 152 — GOVERNMENT SECRETARIAT : COMMERCE
AND ECONOMIC DEVELOPMENT BUREAU
(COMMERCE, INDUSTRY AND TOURISM
BRANCH)**

Subhead 700 General non-recurrent

New Item "Funding Support to the Ocean Park Corporation"

LOAN FUND

HEAD 274 — TOURISM

Subhead 121 Loan for the Ocean Park Redevelopment Plans

**Subhead 122 Loan for the Ocean Park's Tai Shue Wan Development
Project**

2. At the invitation of the Chairman, Permanent Secretary for Financial Services and the Treasury (Treasury) said that:

- (a) in accordance with paragraph 26 of the Finance Committee Procedure ("FCP"), the Government would withdraw FCR(2020-21)9 and submit a new agenda item with a revised discussion paper (i.e. FCR(2020-21)15);
- (b) the previous request for additional manpower and resources under Head 152 for the Government to conduct the rethink exercise had been dropped under the new proposal; and

- (c) owing to the urgency of the funding proposal, the Chairman's waiver was sought under paragraphs 21 and 22 of FCP to allow a shorter notice for the new agenda item and the late despatch of the revised discussion paper so that the new item could be included as the first item in the agenda of this meeting.

3. Secretary for Commerce and Economic Development ("SCED") supplemented that after considering members' views expressed at previous meetings, the Government decided that the additional workload arising from the rethink exercise would be absorbed by existing resources. That explained the need to replace the previous FC item with a new one and to submit a revised discussion paper.

4. The Chairman confirmed that he would exercise his discretion under paragraphs 21 and 22 of FCP to allow a shorter notice for the new agenda item and the late despatch of the revised discussion paper FCR(2020-21)15. He recapitulated that this item sought FC's approval for:

- (a) a new commitment of \$5,425.64 million under Head 152 for providing funding to the Ocean Park Corporation ("OPC") to support the operation of Ocean Park for one year, to repay the commercial loans of OPC and to settle the costs for completing the Ocean Park's Tai Shue Wan Development Project ("TSW Project"); and
- (b) amending the terms of the Government Loans for the Ocean Park Redevelopment Plans and the TSW Project so that the repayments would commence in September 2021.

5. Members noted that at the meeting on 20 January 2020, the Panel on Economic Development had spent one hour 44 minutes on discussion of the original Strategic Repositioning Plan ("SRP") and related financial arrangements, while FC had discussed FCR(2020-21)9 for over four hours at the meetings held on 15 and 19 May 2020.

Role and operation of Ocean Park

6 Dr Helena WONG and Mr CHAN Chi-chuen were of the view that political and social instability caused by an undemocratic government, aggravated by the impending passage of the national security law by the National People's Congress, would render any effort to rejuvenate Ocean Park futile. Mr CHAN enquired about the worst scenario if funding was

not provided to OPC. SCED said that without new funding, OPC would become insolvent in June 2020, and urged all sectors of the community to join efforts in restoring peace and order, without which the economy of Hong Kong could hardly revive.

7. Dr Fernando CHEUNG and Mr SHIU Ka-chun expressed the following views and concerns:

- (a) apart from the well-being of affected employees and animals, there was hardly any justification for the present proposal;
- (b) the Administration might wish to refer to earlier remarks by Mr CY LEUNG, Convenor of Hong Kong Coalition and former Chief Executive, and re-consider whether Ocean Park was worthy of further support;
- (c) the performance of Ocean Park started to decline after the change of Chairman of the Board and top management of OPC in 2014 and 2016 respectively;
- (d) poor governance and foresight on the part of OPC had resulted in over-borrowing and over-investment leading to the current predicament; and
- (e) the likelihood, if any, of appointing a new governing board and senior management to tackle the current problems.

8. In this regard, SCED stressed that:

- (a) the Government had taken a pragmatic approach by providing supplementary information vide FCRI(2020-21)5 setting out its initial views on the future positioning of Ocean Park as well as the related strategies;
- (b) both the past and current governing boards and top management had spared no effort in managing the Park; and
- (c) appointments to / departure from the governing board and top management had all along been arranged in accordance with the existing mechanism.

9. Mr Alvin YEUNG queried the justification for the proposed funding, and considered that OPC and the lending institutions should be responsible for their own commercial decisions. Recalling the precedent of

the demolition of Lai Chi Kok Amusement Park (荔園) in 1997 upon the Government's resumption of land for housing development, Mr SHIU Ka-chun questioned why the Administration was so keen on retaining Ocean Park.

10. In explaining the Government's stance, SCED advised that:

- (a) throughout its history, Ocean Park had made outstanding contributions in the fields of education and conservation;
- (b) as a major tourist attraction, the additional spending of all Ocean Park visitors in Hong Kong in Financial Year ("FY")2018-19 amounted to over \$7.6 billion with economic benefit generated from this additional spending exceeding \$3.9 billion. The Ocean Park also created considerable employment opportunities;
- (c) Ocean Park had been fulfilling its social responsibilities by launching different community initiatives such as concessionary or sponsored admission for the elderly and disadvantaged social groups, reaching a total of about 640 000 beneficiaries;
- (d) to avoid closing down the Park, there was a concurrent need to help OPC repay its loans and to sustain the operation of the Park for 12 months pending the outcome of the rethink exercise; and
- (e) in the event of winding-up, the liabilities of OPC would include its outstanding commercial loans, government loans (for which the approval of FC would be required for writing-off) and wages/severance payments owed to employees.

11. Mr Paul TSE said that he formerly represented the tourism constituency, and stated his views as follows:

- (a) due to socio-economic changes in the past decades, Ocean Park had already encountered formidable challenges in its operation well before the outbreak of social unrests in 2019 and the COVID-19 pandemic since early 2020;

- (b) it was incumbent upon OPC to honour its repayment obligations irrespective of the identity of the creditors;
- (c) while many hard-hit businesses were struggling for survival, it was inconceivable why financial assistance was provided to OPC so readily; and
- (d) it appeared that the existing winding-up regime could not effectively cater for statutory corporations such as OPC.

12. On current difficulties faced by the Park, Mr KWOK Wai-keung considered that:

- (a) Ocean Park would not be financially viable if it served Hong Kong people exclusively, as suggested by some members;
- (b) prior to the outbreak of COVID-19, tourists had already been deterred from visiting Hong Kong due to persistent violence in the second half of 2019; and
- (c) the commissioning of Hong Kong Disneyland in 2005 had posed unfair competition to Ocean Park, as the former could receive capital injections by the Government while the latter could not.

13. In this connection, SCED supplemented that:

- (a) inbound visitors to Hong Kong dropped by some 40% and 80% in the second half of 2019 and the first quarter of 2020 respectively, followed by nearly nil admission in recent months;
- (b) both attendance and revenue of Ocean Park had increased after 2005; and
- (c) fierce competition had largely come from theme parks in the neighbouring regions rather than locally.

Future plans for Ocean Park

14. On the way forward for Ocean Park, Mr LEUNG Yiu-chung and Mr WU Chi-wai stated their views and concerns as follows:

- (a) the future positioning of Ocean Park as depicted in the supplementary information paper FCRI(2020-21)5 was highly abstract and lacked essential details;
- (b) while it was acknowledged that the commercial elements in education and conservation fields were limited, it was unclear how the future Ocean Park could generate sufficient income to support its activities;
- (c) no concrete action had been explained on how the Park could effectively reorient its focus to education and conservation;
- (d) it was doubtful how Ocean Park could fulfil its educational and conservational role under a commercialized operation model;
- (e) the feasibility of converting the Ocean Park into an urban park similar to Hong Kong Park was worth-exploring; and
- (f) if the existing site was earmarked for other large-scale developments, details of such plans should be revealed to the public.

15. In response, SCED explained that:

- (a) Members were informed on 20 January 2020 that in the light of changing circumstances, OPC had anticipated a need for repositioning and embarked on a major review in 2018;
- (b) persistent social incidents in 2019 and the COVID-19 pandemic were unforeseeable events which dealt a heavy blow to the operation of the Park and called for a critical rethink;
- (c) taking into account the views of members and the community, the Government had mapped out three major directions for repositioning the Park;
- (d) for the Park to pursue the three major directions, effective strategies would need to be formulated regarding its financing source, operation model, legal framework, land use and synergy with the development of the Southern District; and

- (e) if Ocean Park became an urban park with free admission, its operation would be publicly-funded.

16. Mr WU Chi-wai reiterated his concern about the hidden agenda, if any, for the future of Ocean Park, in particular since the existing legal framework would be examined in the rethink exercise. Dr KWOK Ka-ki queried whether the Administration would inject valuable assets (e.g. land, the two hotels) into OPC, thereby perpetuating the latter's ineffective management.

17. While affirming Ocean Park's role in education and conservation, SCED highlighted that:

- (a) legislative amendments would be required if OPC was to raise funds on its own, to remove constraints on its mode of operation and/or to be provided with flexibility in the use or disposal of land within the Park; and
- (b) the Government did not have any hidden agenda. Any proposed changes to legislation and/or land use would be submitted to the Legislative Council ("LegCo") and the Town Planning Board respectively for approval.

18. Mr Paul TSE raised the following concerns in connection with the future of Ocean Park:

- (a) the salvaging of Ocean Park might give rise to the expectation that the Government would take similar actions to support other failing entities;
- (b) the accessibility by MTR and the two hotels were conducive to boosting the land value of Ocean Park; and
- (c) to reduce operating costs, there were merits in closing Ocean Park for a defined period of time.

19. In response, SCED explained that:

- (a) currently, OPC was only entitled to receive 1.75% of the annual gross receipts of the hotels;

- (b) the rethink exercise would examine the need to allow greater flexibility in the use of the Park's land;
- (c) temporary closure of the Park had taken place since 26 January 2020, but expenditure, mainly in the form of fixed costs, continued to be incurred; and
- (d) re-opening of the Park to visitors when situation allowed could generate income to defray part of the expenditure.

20. Dr CHENG Chung-tai enquired whether housing development at the existing site of the Park would be an option to be pursued, SCED confirmed that the land of OPC could only be used for a non-profit-making oceanarium and park and such ancillary purposes. Legislative amendments and town planning procedures would be required if alternative land use was contemplated.

21. Mr Andrew WAN stated his views and concerns as follows:

- (a) although OPC did not receive recurrent government subvention, it had been granted land for operating Ocean Park;
- (b) it was not certain whether the three directions for repositioning Ocean Park would be viable; and
- (c) the option of outsourcing the operating right of some of the facilities might result in profit-oriented activities inconsistent with the educational and conservational mission of the Park.

22. In this regard, SCED recapitulated that:

- (a) the three directions for repositioning the Park were developed based on the results of the market research conducted when formulating the SRP, and had taken into account the views of the FC members, the general public and various sectors of the community;
- (b) it was necessary to examine possible channels for securing stable income for OPC in the long run; and
- (c) the purpose of any proposed change to the existing management model was to provide greater flexibility in

operation and better financial sustainability, and must be compatible with the overall objective and positioning of the Park.

23. Mr WONG Ting-kwong remarked that there was public support for the revised proposal. He was concerned about the time required for completing a forward plan for Ocean Park, and whether OPC would require further borrowing. While it was the intention to come up with an initial plan by end of 2020, SCED supplemented that:

- (a) certain measures such as amendments to OPCO, changes to the mode of operation and land use, if pursued, would require more time as they had to be dealt with in accordance with relevant procedures; and
- (b) at present, OPC could only meet its financial needs by revenue from admission fees and other incomes and by borrowing, the latter being subject to lenders' assessment of OPC's ability for repayment.

24. Supporting a critical rethink on the way forward, Dr Priscilla LEUNG considered that the following options should be explored:

- (a) Ocean Park to operate predominantly as an educational and conservational park; and
- (b) to reprovise Ocean Park so that the existing site could be released for other development purposes.

25. In response, SCED advised that:

- (a) while Ocean Park's role as a public recreational and educational park was largely undisputed, it was necessary to formulate effective strategies to sustain its operations;
- (b) options such as outsourcing the operating right of some of the facilities would be explored so as to lower operating costs; and
- (c) if Ocean Park was to be relocated, it might lose its excellent geographical edge such as the sublime shoreline and scenic view. There would also be difficulty in arranging alternative accommodation for over 7 500 animals currently kept by the Park.

26. Mr Christopher CHEUNG was pleased to note that having considered members' views, the Administration would conduct the rethink exercise with existing resources, instead of seeking an additional funding of over \$13 million. While concurring with the three directions and five strategies proposed by the Administration in charting the way forward for Ocean Park, Mr CHEUNG enquired about reduced expenditure on amusement rides and the impact, if any, on the Park's future attractiveness.

27. In response, SCED advised that:

- (a) OPC should avoid making significant investment in amusement rides due to their high construction/maintenance costs and competition from other theme parks;
- (b) this approach was consistent with the future positioning of Ocean Park to steer away from the conventional development model of theme parks and to reinforce its educational and conservational role; and
- (c) the feasibility of applying technology such as "Virtual Reality" in lieu of investing in mechanical rides to achieve comparable amusement experience would be explored.

28. While supporting the current proposal, Dr Junius HO urged the Administration to optimize the development potentials of the 91-hectare site of Ocean Park, such as by allocating a small portion for high grade commercial/residential development to drive revenue to support operation of the Park. SCED took note of Dr HO's suggestion and assured members that the rethink exercise would be pursued with an open mind.

29. Mr Jeffrey LAM expressed support for the current proposal, and looked forward to a well-conceived and feasible plan in six months on the future positioning and modus operandi of the Park which was supported by all relevant parties/departments. He also stressed the importance for OPC to fulfil its loan repayment obligations.

30. Noting the future positioning of Ocean Park as a major marine education and conservation centre, Mr Kenneth LEUNG considered that the Park should strengthen its experiential attractions and food & beverage offerings.

31. Mr Holden CHOW said that Members of the Democratic Alliance for the Betterment and Progress of Hong Kong were yet to decide on their

vote. He disagreed with some members' view that public despair arising from the national security law under contemplation had led to the demise of Ocean Park. In reply to Mr CHOW's enquiry about future legislative amendments, SCED highlighted that:

- (a) proposed legislative amendments could only be drawn up after the future positioning of Ocean Park had been finalized; and
- (b) apart from OPCO, other aspects might also require amendments, such as land use/disposal.

32. Mr KWOK Wai-keung, Dr Fernando CHEUNG and Mr Paul TSE sought information on the future arrangements for the Tai Shue Wan Water World. In response, SCED and DC, B of OPC advised that:

- (a) The TSW Project was scheduled for completion before the end of 2020 and the application for Occupation Permit was underway;
- (b) its commissioning would await the outcome of the rethink exercise on the way forward for the Park;
- (c) it was hoped that the Water World would synergize with the two hotels in the Park and other nearby attractions in developing Ocean Park into a major resort and leisure destination; and
- (d) as part of OPC's assets, the value of the Water World was its capacity to generate revenue when in operation.

Issues related to the financial arrangements for Ocean Park

Loans obtained by Ocean Park Corporation

33. Mr Tony TSE sought further details on the funding for the Ocean Park Redevelopment Plans ("MRP") approved in 2005-2006 and the positioning of Ocean Park at that time. In reply, Permanent Secretary for Commerce and Economic Development (Commerce, Industry & Tourism) and DC, B of OPC advised that:

- (a) the total funding required for MRP was about \$5.55 billion;
- (b) OPC had obtained a commercial loan of \$2,775 million without Government guarantee and another commercial loan of \$1,387.5 million with the Government as guarantor;
- (c) in addition, a government loan of \$1,387.5 million had been granted to OPC; and
- (d) at the time of MRP, Ocean Park was set to be a world-class theme park grounded in nature and conservation.

34. Noting that since 2016, OPC had obtained two commercial loans for financing MRP and the TSW Project, as well as a revolving credit facility of \$1 billion fully drawn down in March 2020, Ms Tanya CHAN, Ms Claudia MO and Mr Jeremy TAM expressed grave concerns about OPC's substantial loan exposure and stated their concerns and observations as follows:

- (a) OPC had not exercised prudence as it had borrowed huge loans without due regard to its repayment ability, while relying on the Government to bail it out at times of crisis;
- (b) the government representatives on the Board of OPC (namely the Commissioner for Tourism and the Permanent Secretary for Development) had not fulfilled their duty to effectively monitor the financial position of OPC;
- (c) calling of loans by the Bank of China (Hong Kong) Limited ("BOCHK") at this critical juncture would aggravate the financial hardship of OPC;
- (d) as the Government had only provided guarantee for a commercial loan of about \$1.38 billion in 2006, it had no obligation to repay the other outstanding commercial loans for OPC; and
- (e) Mrs Ann KUNG, Deputy Chief Executive of BOC Hong Kong (Holdings)Limited, was one of the Directors of the Board of OPC, when the commercial loans for MRP and TSW Project and the revolving credit facility were all obtained from BOCHK.

35. Noting that the Administration did not provide guarantee for the three commercial loans obtained in 2016 and 2019 thereby obviating the need to seek funding approval from FC, Mr CHU Hoi-dick considered that FC had been bypassed. Mr CHU and Mr Andrew WAN further queried whether conflict of interest had arisen from OPC's borrowing from BOCHK as Mrs Ann KUNG was a senior management staff of the Bank.

36. Summing up, SCED and DC, B of OPC responded as follows:

- (a) due to legal prohibition to raise funds on its own, OPC had relied quite heavily on revenue and borrowing to finance its operations and development;
- (b) there was no question about OPC's repayment capability when loans were borrowed in 2006 and 2015;
- (c) the funding being sought included repayments of the commercial loans which would be due in the next 12 months;
- (d) the Government would seek FC's approval in light of any funding needs of individual proposals and in accordance with the requisite procedures; and
- (e) Mrs Ann KUNG joined the Board of OPC in 2016 after the commercial loans for MRP and the TSW Project had been obtained. She had duly declared her interest and did not take part in the deliberation on the revolving credit facility in 2019.

37. Dr CHENG Chung-tai queried why OPC was able to obtain the commercial loans and revolving credit facility from BOCHK in the absence of any collateral. DC, B of OPC responded that:

- (a) in making its commercial decision, the lending institution had taken into account OPC's strong financial performance, as evidenced by an EBITDA (earnings before interest, taxes, depreciation and amortization) of about \$600 million and a cash reserve of over \$2.2 billion in 2015;
- (b) OPC had all along maintained a very good track record in repayment; and

- (c) the land occupied by the Park was owned by the Government. OPC did not possess assets of great commercial value for pledging as collaterals.

38. Noting that sustaining Ocean Park's operation for one year with the proposed funding was a feasible option, Mr Kenneth LEUNG urged OPC to re-negotiate repayment of the commercial loans, in particular the feasibility of securitizing the forecast revenue in the next 10 years in lieu of collaterals.

39. As the Administration had provided a firmer view on the future positioning of Ocean Park and an initial plan would be available in six months, Mr CHUNG Kwok-pan reiterated his view that:

- (a) OPC should strive to negotiate with its major creditors for loan restructuring or deferring the repayment period for six months; and
- (b) in the meantime, funding could be provided to sustain the Park's scaled-down operation for one year.

40. Mr CHU Hoi-dick concurred with Mr CHUNG Kwok-pan's view and urged the Administration/OPC to seek funding for repayment of commercial loans to BOCHK in six months' time after obtaining the bank's agreement for deferral.

41. In this connection, DC, B of OPC and SCED stressed that:

- (a) any creditor of OPC, not necessarily BOCHK, might apply for winding-up if OPC defaulted payment;
- (b) OPC had spared no effort in negotiating with its creditors prior to submitting the current proposal, and would continue to do so after funding approval;
- (c) any savings that could be achieved would be returned to the Government;
- (d) the top priority was to keep OPC afloat, lest all attempts to salvage the Park or improve its financial health would be futile; and
- (e) it was highly uncertain that the Government would be able to obtain funding approval in time for OPC to fulfil its

repayment obligation if the proposal was to be re-visited six months later.

Financial situation of Ocean Park

42. Dr CHENG Chung-tai queried whether the Administration should take ownership of Ocean Park instead of continuing the self-financing operation model. SCED recapitulated that Ocean Park had succeeded in operating on a self-financed basis until recently when unforeseeable difficulties befell it. Its future mode of operation would be examined in the rethink exercise.

43. In reply to Mr Holden CHOW on the estimated operating expenditure if Ocean Park would focus on education and conservation, SCED said that pending an overall assessment of the costs required for upgrading/refurbishment of existing facilities and the revenue-generating potentials of conservational and educational activities, the estimate could not be ascertained at this stage.

44. Dr Pierre CHAN was concerned that to finance its future role as a predominantly recreational and educational park, OPC might shift its focus to overseas business activities similar to the Mass Transit Railway Corporation at the expense of its local operations. Mr Kenneth LEUNG enquired whether the capital structure of OPC would be reviewed to allow capital injections by external parties such as the Government.

45. In response, SCED advised that:

- (a) under the existing OPCO, OPC could not engage in overseas business activities for revenue or to receive capital injections; and
- (b) the rethink exercise would review Ocean Park's operation model as well as its functions and legal framework so as to provide greater operating flexibility, increase revenue and contain costs, with the objective of averting its dependence on government funding.

46. Mr James TO sought further details on the income and expenditure of Ocean Park, including the number of visitors required for the Park to break even. Prof Joseph LEE was concerned about cost control efforts of OPC and enquired about the anticipated rise, if any, in attendance and per capita spending as Ocean Park assumed its re-positioned role.

47. In response, SCED and DC, B of OPC explained that:

- (a) the actual attendance would hinge on the social conditions of Hong Kong and the spread of the COVID-19 pandemic. Hopefully, under normal circumstances, the number of visitors would rise to the average level of the last two decades in the coming one to two years;
- (b) currently, the monthly operating expenditure of the Park amounted to some \$120 million and it could break even if the annual attendance reached 6 million visitors or more;
- (c) by and large, OPC had been able to achieve a positive EBITDA for its financial performance;
- (d) while the proportion of local visitors had remained stable (at some 40%), the number of inbound visitors fluctuated; and
- (e) instead of relying heavily on the income from admission fees, OPC had made changes to lengthen the stay of individual visitors and boost their spending to make up for the drop in number of visitors.

48. Noting that OPC had obtained loans amounting to \$5.55 billion in 2006, Mr Tony TSE sought information on OPC's financial situation in subsequent years. In response, SCED informed members that:

- (a) the performance of OPC during Ocean Park FY 2005-06 to 2014-15 was very good in terms of attendance and revenue;
- (b) attendance and revenue declined in FY 2015-16 as a result of the drop in visitors in the wake of the Occupy Central Movement; and
- (c) persistent social incidents in 2019 and the COVID-19 pandemic had led to an unprecedented drop in attendance and revenue in FY 2019-20.

49. Mr YIU Si-wing recognized the contributions of Ocean Park to the economy, education and conservation over the past four decades. He sought details on the annual expenditure on educational/conservational activities (including taking care of animals) and that on construction and maintenance of amusement rides; as well as the respective percentage of

the aforesaid expenditures in the total annual expenditure of the Park. SCED agreed to provide the requested information after the meeting.

[*Post-meeting note:* The supplementary information provided by the Administration was issued to members vide LC Paper No. FC 203/19-20(01) on 29 May 2020.]

50. To boost OPC's financial capacity, Mr Wilson OR enquired about the feasibility for OPC to return to some of its land plots to the Government, in return for the funding support by the Government. In this regard, SCED highlighted that:

- (a) at present, OPC could not dispose of the land within the Park premises for financial gain; and
- (b) the rethink exercise would explore feasible options to provide greater flexibility to OPC, such as leasing part of the land or facilities at a charge.

51. Dr Fernando CHEUNG was concerned about cost overrun of the TSW Project and related expenses to settle claims and disputes with contractors. DC, B of OPC advised that:

- (a) of the proposed funding, about \$700 million had been earmarked for meeting capital expenditure of the Park and the costs for completing the TSW Project; and
- (b) the funding being sought included the outstanding costs for completing the TSW Project, details of which could not be disclosed at this juncture in order not to prejudice OPC's bargaining position with relevant contractors.

Implications of insolvency of Ocean Park Corporation

52. Noting that there were clear signs of an economic recession in Hong Kong, Mr Jeffrey LAM was gravely concerned about the dire consequences if OPC went bust. Mr KWOK Wai-keung, Ms Elizabeth QUAT and Dr CHENG Chung-tai sought information on the follow-up action, if any, upon insolvency of OPC, as well as the arrangements for the animals, including the pandas, kept by the Park. Mr Kenneth LEUNG expressed his view that if the commercial loans totaling some \$3.1 billion were converted into equity, very little assets could be realized following liquidation.

53. In this connection, SCED advised that:

- (a) in case of insolvency of OPC, over 2 000 full-time and 2 000 part-time jobs and the economic benefits generated by the Ocean Park would be lost;
- (b) Hong Kong would lose a major public recreational and educational park with over 40 years' iconic history;
- (c) in case of winding-up, it would be for the appointed liquidator to determine how the assets would be realized and how the proceeds would be distributed to various creditors including banks, suppliers, the Government and employees;
- (d) the arrangements for animals kept by the Park would also be subject to the decision of the appointed liquidator; and
- (e) the whole liquidation process would take years to complete.

Procedures for dealing with members' motions to summon witnesses

54. As some members had indicated intention to summon witnesses for this agenda item, the Chairman informed members of the following procedures for dealing with such requests:

- (a) members intending to summon witness(es) should forward the relevant motions in writing to the Secretariat by 1:35 pm today;
- (b) the Secretariat would provide a template for such motions via email [*post-meeting note: LegCo Secretariat issued the template (Chinese and English versions) to members vide LC Paper No. 193/19-20 by email at 10:37am on 22 May 2020*];
- (c) each member might submit one motion only;
- (d) members should specify in the motions the name(s) of the individual(s)/organisation(s) to be summoned, who/which must be relevant to the agenda item;
- (e) he would scrutinize and determine whether the motions were procedurally in order;

- (f) when the meeting resumed at 3:45 pm, a joint debate would be held on the motions ruled in by the Chairman and each member could speak for three minutes; and
- (g) after the debate, members would vote on each of the motions.

Mr Jeremy TAM expressed his view that members should be given the opportunity to indicate, possibly by voting, whether they accepted the procedure mentioned by the Chairman for handling the motions proposed to be moved under paragraph 19 of FCP ("FCP 19 motions") by members. The Chairman noted Mr TAM's views. Mr Abraham SHEK highlighted that given LegCo was tasked with monitoring the Administration, the Chairman should exercise due care in scrutinizing the proposed FCP 19 motions to avert the perception that LegCo was interfering with the operations of business entities. The Chairman replied that Mr SHEK's concern was heeded.

Meeting arrangements

55. The meeting was suspended at 11:08 am and resumed at 11:26 am.

56. At 12:43 pm, the Chairman announced the end of the morning session of the meeting. The meeting resumed at 3:45 pm and FC continued the deliberation on FCR(2020-21)15.

Motions proposed by members under paragraph 19 of the Finance Committee Procedure

57. At 4:01 pm, the Chairman advised that Mr Jeremy TAM, Mr WU Chi-wai and Mr CHU Hoi-dick had respectively moved a motion under paragraph 19 of the Finance Committee Procedure ("FCP 19 motion"). The Chairman ruled that the three FCP 19 motions were in order. The Chairman directed that a joint debate would be held for these motions. He would first call upon Mr TAM, Mr WU and Mr CHU to speak, to be followed by other members, each for not more than three minutes. He would then invite the Administration to respond to the motions. Thereafter, the movers of the motions could respectively speak in reply, each for not more than one minute. Upon conclusion of the joint debate, he would put the three FCP 19 motions to vote one by one.

58. Mr Jeremy TAM said that he did not agree with the Chairman's decision to adopt the aforesaid procedure without consulting members on how to deal with the FCP 19 motions.

59. Mr Jeremy TAM introduced his motion (**Appendix I**). Mr TAM said that he moved the motion to summon Miss Cathy CHU, former Commissioner for Tourism, to attend before the Committee because she was once the Government's representative on the Board of the Ocean Park Corporation ("OPC"). As such, she could testify and give evidence before FC on how the Board of OPC had come to its decision to obtain loans from the Bank of China (Hong Kong) Limited ("BOCHK") to finance the Ocean Park Redevelopment Plans ("MRP") and Tai Shue Wan Development Project ("TSW Project"), as well as the details of the relevant agreements, and whether she had at that time relayed OPC's financial dire straits to the Government. Mr TAM said that it would not be necessary for FC to summon Ms CHU if the Administration undertook to provide a written response on those matters.

60. Mr WU Chi-wai introduced his motion (**Appendix II**). Mr WU said that the operating expenses of the Ocean Park had been increasing since the launch of MRP in 2005. He questioned whether the new mode of operation under MRP was in line with the statutory function of the Ocean Park, and whether OPC was prudent in its financial management. As such, he moved to summon the persons specified in his motion (namely, Mr Frederick MA, former Secretary for Financial Services and the Treasury; Mr Stephen IP, former Secretary for Economic Development and Labour; Ms Eva CHENG, former Commissioner for Tourism; and Dr Allan ZEMAN, former Chairman, Board of OPC) to attend before the Committee to testify and give evidence, in order to help members understand the considerations behind the decision of OPC's management to redevelop the Ocean Park under a new mode of operation in 2005, so that members could decide whether the future direction of the Ocean Park as set out in the discussion paper was correct.

61. Mr CHU Hoi-dick introduced his motion (**Appendix III**). Mr CHU pointed out that of the funding of \$5.4 billion currently sought by the Administration, \$3.1 billion (i.e. about 57%) was for repaying OPC's commercial loans. He pointed out that after BOCHK provided the loans for MRP and TSW Project in March 2016, Mrs Ann KUNG, Deputy Chief Executive of BOC Hong Kong (Holdings) Limited, was appointed as a Director of the Board of OPC since July 2016 to date. In October 2019, BOCHK provided a commercial revolving credit facility of \$1 billion to OPC without any collateral or government guarantee. Considering the circumstances pertaining to the several loans mentioned above, Mr CHU queried whether it was true to say that the current funding application was premised on bailing the Ocean Park out. Hence, he moved to summon representatives of BOCHK to attend before the Committee to testify and give evidence in respect of the matters set out in his motion.

62. Dr KWOK Ka-ki, Dr Fernando CHEUNG, Mr SHIU Ka-chun, Mr CHAN Chi-chuen, Mr Andrew WAN, Mr LEUNG Yiu-chung, Ms Tanya CHAN, Mr Charles Peter MOK and Mr Kenneth LEUNG said that they supported the FCP 19 motions moved by Mr Jeremy TAM, Mr WU Chi-wai and Mr CHU Hoi-dick respectively to summon specified former government officials and persons to attend before the Committee to testify and give evidence.

63. Dr KWOK Ka-ki, Dr Fernando CHEUNG, Mr SHIU Ka-chun, Mr Andrew WAN and Mr LEUNG Yiu-chung considered that the former government officials and persons (some were former Directors or Chairman of the Board of OPC) specified in the aforesaid motions could testify and give evidence before FC in respect of the considerations and financial arrangements for taking forward MRP and TSW Project respectively in 2005 and 2013, as well as the underlying causes of the delays and cost overruns of TSW project.

64. Dr KWOK Ka-ki criticized that Directors of the Board of OPC were over-ambitious in the past when they decided to launch MRP. As a result, OPC must obtain loans from BOCHK in 2016 and strive to maintain operation by taking out new loans to repay old debts. Meanwhile, the Deputy Chief Executive of BOC Hong Kong (Holdings) Limited was appointed as a Director of the Board of OPC. In October 2019, BOCHK again provided a commercial revolving credit facility of \$1 billion to OPC without any collateral or guarantee, which was against general operating principles of a commercial bank. All the above smacked of black box operation. In this connection, Dr KWOK held that those government officials and other persons sitting on the Board of OPC at the critical times as specified in the motions must be summoned to attend before the Committee to testify and give evidence.

65. Dr Fernando CHEUNG considered that it was necessary to summon the persons concerned to clarify whether there was conflict of interest on the part of Mrs Ann KUNG, Deputy Chief Executive of BOC Hong Kong (Holdings) Limited, in the matter of BOCHK extending loans to OPC. Mr Andrew WAN expressed concern about the role and involvement of the former Commissioner for Tourism and the Deputy Chief Executive of BOC Hong Kong (Holdings) Limited in the matter of BOC extending the loans to OPC. Summoning the persons specified in the motions to testify and give evidence could hopefully help members evaluate the future prospect of continued operation of the Ocean Park.

66. Mr SHIU Ka-chun said that OPC had refused to disclose information in relation to its debts on the ground of commercial confidentiality. This, together with recent media reports about the litigation between OPC and the consultant of TSW Project, had aroused concerns about the need for OPC to pay huge legal costs and/or large sums for compensation in the future. Mr SHIU held that members had difficulty in scrutinizing the current funding application in the absence of the aforesaid information.

67. Mr Charles Peter MOK pointed out that the supplementary information provided by the Administration and OPC could not fully answer the questions raised by members at the meeting or in writing. Hence, it was necessary to summon the relevant persons to attend before FC to explain the considerations of the Board of OPC when the decisions were made to take forward MRP and TSW Project, as well as the details of the several critical loans before members could assess whether the current funding application was reasonable and worthy of support.

68. Mr CHAN Chi-chuen pointed out that even the Administration had stated in its written response (LC Paper No. FC188/19-20(01)) that given OPC's status as a statutory body, it was doubtful whether OPC could follow the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) ("CWUMPO") in winding-up. It was also uncertain if OPC's staff were eligible to apply for ex-gratia payment under the Protection of Wages on Insolvency Fund. Government officials sitting on the Board of OPC at critical times should have known the risks involved in terms of the Park and its employees in case of OPC's financial crisis. That was why members must consider information in relation to the Board of OPC's decisions to take forward MRP and TSW Project at that time. As such, he supported Mr Jeremy TAM's motion to summon the former Commissioner for Tourism to attend before FC to testify and give evidence. Mr CHAN said that while he also supported the other two motions, he could not elaborate his reasons in detail due to time constraint.

69. Mr Kenneth LEUNG opined that if a bank had previously provided loans to OPC, it should have evaluated and/or sought legal advice on the role of OPC as a statutory body and studied the possible courses of action open to the bank in case OPC's liabilities exceeded its assets (including whether OPC could be wound up by application to court, and how the Park's assets, overdue wages of employees and redundancy arrangements could be handled). Summoning the specified persons to provide such information would help FC's scrutiny of the current funding application. For these reasons, he supported the three motions.

70. Ms Tanya CHAN pointed out that the supplementary information provided by the Administration (LC Paper No. FC188/19-20(01)) to her written questions had yet to clearly account for the details of those loans in relation to MRP and TSW Project, such as the interest rates. Ms CHAN pointed out that the two commercial loans in 2006 were provided to OPC with collateral and one of them even with government guarantee. However, the commercial loan provided by BOCHK in 2016 for MRP was without government guarantee, while the commercial loan for TSW Project was provided even without any collateral from OPC. Ms CHAN considered that as such, the interest rate for the loan in 2016 should have been higher than that of the two loans in 2006. Ms CHAN observed that as the attendance of the Ocean Park had been declining since 2013-2014, it was unusual for OPC to carry out debt restructuring when business was faltering as the interest rate for the new loans could be higher than that for the original loans. Likewise, it was unusual for BOCHK to provide the several loans to OPC under such circumstances. Moreover, given the Administration's statement that little progress had been made in the negotiations between OPC and BOCHK or other banks on the valuation of the Park's assets, she considered it all the more necessary to summon the persons concerned to testify and give evidence.

71. Dr CHENG Chung-tai said that while OPC had obtained a commercial loan of \$650 million for TSW Project and a commercial revolving credit facility of \$1 billion from BOCHK respectively in 2016 and 2019 with neither any collateral nor government guarantee, the commercial revolving credit facility was simply provided to address OPC's short term cashflow requirement, rather than for any specific project. Dr CHENG held that such practices were against the general operating principles of banks. Hence, he supported the motions to summon the then responsible government officials and relevant persons to attend before FC to testify.

72. Mr Abraham SHEK said that he opposed the three motions. Mr SHEK considered that the actions proposed in the motions might have already exceeded the powers vested upon FC in the vetting and approval of financial proposals because the said powers should not cover any investigation into the financial arrangements or decisions made previously by the Government. Even if members wanted to understand the relevant financial arrangements made previously by OPC and the Government in the context of the current funding application, it would suffice for the incumbent Chairman or Directors of the Board of OPC (including government officials appointed to sit on the Board) to provide an explanation to FC. Hence, he could not understand why the Chairman had allowed those three members to move their motions.

73. Mr CHAN Chi-chuen said that he did not agree with Mr Abraham SHEK's views. Mr CHAN pointed out that according to Article 73(3) of the Basic Law ("BL"), the Legislative Council was vested with the power to approve taxation and public expenditure. According to the Ocean Park Corporation Ordinance (Cap. 388), the Government could not inject equity to OPC to support its operation. That was why the present funding proposal (which was related to the relevant financial arrangements made previously by OPC and the Government) was presented to FC for consideration and approval.

74. The Chairman explained that he had consulted the Legal Adviser ("LA") on those motions. Having considered LA's views and the content of the motions, he was of the view that the motions proposed by the three members were in order. The Chairman further said that although the handling of such motions would invariably lengthen FC's scrutiny time on the funding proposal, he must make arrangements to do so according to the provisions in FCP.

75. Mr LEUNG Yiu-chung said that given some members' concern as to whether the actions proposed in the motions were ultra vires, he suggested that LA should be invited to attend the meeting and provide an explanation to members, so as to avoid the situation where members might vote against the motions due to misunderstanding or queries.

76. The Chairman reiterated that he had already consulted LA's views and confirmed that members could summon the relevant persons in relation to the current funding proposal. Members should stop debating on the matter.

77. Expressing opposition to the three motions, Mr Tony TSE opined that OPC should have kept records in relation to MRP and TSW Project, as well as the relevant financial arrangements. Moreover, as a statutory body, OPC's annual accounts must be audited by an accredited auditor. He believed that the incumbent management of OPC had already provided information to members as far as practicable and hence, it was not necessary to summon any former members of the Board of OPC or government officials.

78. Mr Christopher CHEUNG said that he opposed the three motions. Regarding the motion proposed by Mr CHU Hoi-dick, Mr CHEUNG considered that the grant of loans was the bank's commercial decision, which was not bound by FC. If members had questions about the terms and content of the loan agreements, they could raise oral or written

questions for the Administration or the management of OPC, instead of summoning the bank's representatives to attend before FC to testify. Moreover, summoning a commercial organization to attend before FC to testify might create an adverse impact on Hong Kong's operating environment for business. Mr CHEUNG further said that given the urgency of the present funding proposal, members' support for the motions would delay the scrutiny of the item, which effectively meant the closing down of the Ocean Park.

79. Secretary for Commerce and Economic Development ("SCED") said that taking into account members' concerns, the Government had already provided information to FC on the commercial loans obtained by OPC including the loan amount, whether individual loans were obtained with Government guarantee, etc. Moreover, loans which were guaranteed by the Government had obtained prior approval from FC in accordance with the established mechanism. That said, given the confidentiality requirement of the relevant loan agreements, the Government could not disclose some information on the loan agreements to members, e.g. the interest rates. He considered that summoning the bank's representatives to attend before FC would create undue pressure on the bank. Regarding some members' claim that OPC had been repaying debts by taking out new loans, he explained that according to Cap. 388, OPC was not allowed to raise capital other than by means of borrowing. That was why OPC had been borrowing from banks in the past to implement MRP and other development projects, and the relevant investment had once brought positive return. In 2019, the attendance of the Ocean Park had dropped tremendously, while the Park had been closed since the end of January 2020 due to the COVID-19 pandemic starting from early 2020. As a result, the Ocean Park was facing an unforeseen financial crisis. He said that before appointing members to the boards of statutory bodies, the Government would have considered matters such as the organizations the relevant persons worked for and the job nature. Meanwhile, the Board of OPC had a well-established mechanism on the handling of conflicts of interest, including mandatory requirements on declaration of interests by the directors and avoidance of conflicts of interest.

80. SCED further said that he understood members' worries about the possibility of OPC facing liquidation or going bust, particularly given the impacts of recent social incidents and the pandemic on the Park, but there was insufficient grounds to question under this context OPC's borrowing decisions (including whether the Directors had considered if OPC was protected by CWUMPO or other ordinances, and so on and so forth) and summon the relevant persons.

81. Mr Jeremy TAM, Mr WU Chi-wai and Mr CHU Hoi-dick respectively spoke in reply in relation to their motions. Mr TAM pointed out that FC was empowered by BL 73(10) to summon, as required when exercising its powers and functions, persons concerned to testify or give evidence. Mr WU considered that summoning the former Chairman of OPC and former government officials concerned to testify and give evidence could give members and the public a better understanding of the changes in OPC's mode of operation, the considerations of the management, etc., which would also help the management of OPC to review the Park's positioning. Mr CHU held that summoning the representatives of BOCHK might be useful in helping the Administration consider ways to resolve OPC's financial difficulties.

82. Mr Abraham SHEK clarified that what he said previously was not meant to say that FC did not have summoning powers; instead, he was questioning whether it was necessary to summon the persons concerned.

Voting on motions moved under paragraph 19 of the Finance Committee Procedure

83. At 5:01 pm, the Chairman put to vote, one by one, the FCP 19 motions moved by Mr Jeremy TAM, Mr WU Chi-wai and Mr CHU Hoi-dick respectively. At the request of members, the Chairman ordered a division on each of the motions, and the voting results were as follows (votes of individual members were at **Appendix IV**):

Members proposing the motion	Wording of the motion	Voting result
Mr Jeremy TAM	Appendix I	Negatived
Mr WU Chi-wai	Appendix II	Negatived
Mr CHU Hoi-dick	Appendix III	Negatived

84. At 5:12 pm, after the voting on the FCP 19 motion moved by Mr WU Chi-wai, Mr CHU Hoi-dick moved under FCP 47 that in the event of further divisions being claimed in respect of any motions or questions under the same agenda item, FC should proceed to each of such divisions immediately after the division bell has been rung for one minute. The Chairman put the motion to vote. At the request of members, the Chairman ordered a division, and the motion was [negatived](#).

85. At 5:24 pm, FC continued with the discussion on item FCR(2020-21)15.

86. The meeting ended at 6:01 pm.

Legislative Council Secretariat
20 November 2020

財務委員會

譚文豪議員

根據《立法會議事規則》第80(a)條及
《財務委員會會議程序》第19段
動議的議案

議案措辭

就本委員會審議議程文件編號FCR(2020-21)15內的財務建議，本委員會依據《立法會(權力及特權)條例》(第382章)第9(1)條授予本委員會的權力，命令 朱曼鈴女士，JP到本委員會席前，就上述議程文件內的財務建議的下述事宜作證和提供證據，以及出示所有相關文據、簿冊、紀錄或文件：

立法會FC188/19-20(01)號文件交代，2016年3月，海洋公園公司（公司）曾向中國銀行（香港）有限公司（中銀香港）借款兩筆，共32億8,800萬元，以償還其他到期貸款；去年10月向中銀香港另借10億元。政府不須擔保該三筆借貸。

2016年，朱女士正擔任旅遊事務專員，為公司董事局成員，有份決定上述其中兩筆借貸及確認有關條款，故應出席會議，澄清政府有否責任代還貸款。此外，她亦應交代有否發現公司計劃「以債蓋債」；如有，有否向其上級匯報有關情況；如否，警覺性是否有所不足。

財務委員會

胡志偉議員

根據《立法會議事規則》第 80(a)條及

《財務委員會會議程序》第 19 段

動議的議案

議案措辭

就本委員會審議議程文件編號 FCR(2020-21)15 內的財務建議，本委員會依據《立法會(權力及特權)條例》(第 382 章)第 9(1)條授予本委員會的權力，命令前財經事務及庫務局局長馬時亨先生、前經濟發展及勞工局局長葉澍堃先生、前旅遊事務專員鄭汝樺女士、以及前海洋公園主席盛智文先生到本委員會席前，就上述議程文件內的財務建議的下述事宜作證和提供證據，以及出示所有相關文據、簿冊、紀錄或文件：

1. 任何於 2005 年或之前涉及「重新發展計劃」的會議紀錄及文件，以交代政府/海洋公園決定改變海洋公園的營運模式及定位的過程，以至海洋公園今天出現債務問題；
2. 海洋公園「重新發展計劃」及「大樹灣發展項目」向立法會申請撥款前，政府及海洋公園內部對於兩個計劃的投資回報率及任何其他財務評估數據文件；
3. 過去 1 年至今年 1 月 20 為止，就海洋公園財務及未來發展計劃的顧問報告、會議紀要、財務評估數據、以及其他相關文件，以至政府於今年 1 月 20 日向立法會經濟發展事務委員會提交海洋公園全新定位策略發展計劃；
4. 由今年 1 月 20 日至今，任何政府決策局/部門及海洋公園董

事局的會議紀要、財務評估數據、以及其他相關文件，以至商務及經濟局向立法會財務委員會提交最新的海洋公園撥款建議，以及其他任何關於土地規劃的建議。

財務委員會

朱凱迪議員

根據《立法會議事規則》第 80(a)條及
《財務委員會會議程序》第 19 段
動議的議案

議案措辭

就本委員會審議議程文件編號 FCR(2020-21)15 內的財務建議，本委員會依據《立法會(權力及特權)條例》(第 382 章)第 9(1)條授予本委員會的權力，命令 中國銀行(香港)有限公司代表到本委員會席前，就上述議程文件內的財務建議的下述事宜作證和提供證據，以及出示所有相關文據、簿冊、紀錄或文件：

- 1) 提供 2016 至 2019 年三筆對海洋公園的商業貸款的協議文本；
- 2) 提供證據，說明中銀香港在 2016 年 3 月及 2019 年 10 月對海洋公園整體還款能力的評估，並解釋中銀香港答應三筆貸款的原因；
- 3) 提供證據，說明中銀香港副總裁龔楊恩慈在海洋公園董事局商討及決定 2020 年 1 月的發展計劃及 5 月的救亡計劃時，有什麼參與。

點名表決 DIVISION: 1
日期 DATE: 22/05/2020
時間 TIME: 05:06:45 下午 PM

動議 MOTION: 譚文豪議員根據《立法會議事規則》第 80(a)條及《財務委員會會議程序》第 19 段動議的議案
Motion moved by Hon Jeremy TAM Man-ho under Rule 80(a) of the Rules of Procedure of the Legislative Council and paragraph 19 of the Finance Committee Procedure

動議人 MOVED BY:

出席 Present : 54
投票 Vote : 53
贊成 Yes : 23
反對 No : 30
棄權 Abstain : 0
結果 Result : 否決 Negatived

個別表決如下 THE INDIVIDUAL VOTES WERE AS FOLLOWS:

議員	MEMBER	投票	VOTE	議員	MEMBER	投票	VOTE
陳健波	CHAN Kin-por	出席	PRESENT	葉建源	IP Kin-yuen	贊成	YES
涂謹申	James TO			葛珮帆	Elizabeth QUAT	反對	NO
梁耀忠	LEUNG Yiu-chung	贊成	YES	廖長江	Martin LIAO		
石禮謙	Abraham SHEK	反對	NO	潘兆平	POON Siu-ping	反對	NO
張宇人	Tommy CHEUNG	反對	NO	蔣麗芸	Dr CHIANG Lai-wan		
李國麟	Prof Joseph LEE	贊成	YES	盧偉國	Ir Dr LO Wai-kwok	反對	NO
林健鋒	Jeffrey LAM	反對	NO	鍾國斌	CHUNG Kwok-pan		
黃定光	WONG Ting-kwong	反對	NO	楊岳橋	Alvin YEUNG	贊成	YES
李慧琼	Starry LEE			尹兆堅	Andrew WAN	贊成	YES
陳克勤	CHAN Hak-kan	反對	NO	朱凱迪	CHU Hoi-dick	贊成	YES
梁美芬	Dr Priscilla LEUNG	反對	NO	吳永嘉	Jimmy NG	反對	NO
黃國健	WONG Kwok-kin	反對	NO	何君堯	Dr Junius HO		
葉劉淑儀	Mrs Regina IP	反對	NO	何啟明	HO Kai-ming	反對	NO
謝偉俊	Paul TSE	反對	NO	林卓廷	LAM Cheuk-ting	贊成	YES
毛孟靜	Claudia MO	贊成	YES	周浩鼎	Holden CHOW	反對	NO
田北辰	Michael TIEN			邵家輝	SHIU Ka-fai		
何俊賢	Steven HO	反對	NO	邵家臻	SHIU Ka-chun	贊成	YES
易志明	Frankie YICK	反對	NO	柯創盛	Wilson OR	反對	NO
胡志偉	WU Chi-wai	贊成	YES	容海恩	YUNG Hoi-yan		
姚思榮	YIU Si-wing	反對	NO	陳沛然	Dr Pierre CHAN	贊成	YES
馬逢國	MA Fung-kwok			陳振英	CHAN Chun-ying		
莫乃光	Charles Peter MOK	贊成	YES	陳淑莊	Tanya CHAN	贊成	YES
陳志全	CHAN Chi-chuen	贊成	YES	張國鈞	CHEUNG Kwok-kwan	反對	NO
陳恒鑌	CHAN Han-pan	反對	NO	許智峯	HUI Chi-fung	贊成	YES
梁志祥	LEUNG Che-cheung	反對	NO	陸頌雄	LUK Chung-hung	反對	NO
梁繼昌	Kenneth LEUNG	贊成	YES	劉國勳	LAU Kwok-fan	反對	NO
麥美娟	Alice MAK	反對	NO	劉業強	Kenneth LAU	反對	NO
郭家麒	Dr KWOK Ka-ki	贊成	YES	鄭松泰	Dr CHENG Chung-tai	贊成	YES
郭偉強	KWOK Wai-keung			鄭俊宇	KWONG Chun-yu	贊成	YES
郭榮鏗	Dennis KWOK	贊成	YES	譚文豪	Jeremy TAM	贊成	YES
張華峰	Christopher CHEUNG	反對	NO	鄭泳舜	Vincent CHENG	反對	NO
張超雄	Dr Fernando CHEUNG	贊成	YES	謝偉銓	Tony TSE	反對	NO
黃碧雲	Dr Helena WONG	贊成	YES	陳凱欣	CHAN Hoi-yan	反對	NO

秘書 CLERK

點名表決DIVISION: 2
日期 DATE: 22/05/2020
時間 TIME: 05:12:10 下午 PM

動議 MOTION: 胡志偉議員根據《立法會議事規則》第 80(a)條及《財務委員會會議程序》第 19 段動議的議案
Motion moved by Hon WU Chi-wai under Rule 80(a) of the Rules of Procedure of the Legislative Council and paragraph 19 of the Finance Committee Procedure

動議人 MOVED BY:

出席 Present : 52
投票 Vote : 51
贊成 Yes : 22
反對 No : 29
棄權 Abstain : 0
結果 Result : 否決 Negatived

個別表決如下 THE INDIVIDUAL VOTES WERE AS FOLLOWS:

議員	MEMBER	投票	VOTE	議員	MEMBER	投票	VOTE
陳健波	CHAN Kin-por	出席	PRESENT	葉建源	IP Kin-yuen	贊成	YES
涂謹申	James TO			葛珮帆	Elizabeth QUAT	反對	NO
梁耀忠	LEUNG Yiu-chung	贊成	YES	廖長江	Martin LIAO		
石禮謙	Abraham SHEK	反對	NO	潘兆平	POON Siu-ping	反對	NO
張宇人	Tommy CHEUNG	反對	NO	蔣麗芸	Dr CHIANG Lai-wan		
李國麟	Prof Joseph LEE	贊成	YES	盧偉國	Ir Dr LO Wai-kiok	反對	NO
林健鋒	Jeffrey LAM	反對	NO	鍾國斌	CHUNG Kwok-pan		
黃定光	WONG Ting-kwong	反對	NO	楊岳橋	Alvin YEUNG	贊成	YES
李慧琼	Starry LEE			尹兆堅	Andrew WAN	贊成	YES
陳克勤	CHAN Hak-kan	反對	NO	朱凱迪	CHU Hoi-dick	贊成	YES
梁美芬	Dr Priscilla LEUNG			吳永嘉	Jimmy NG	反對	NO
黃國健	WONG Kwok-kin	反對	NO	何君堯	Dr Junius HO		
葉劉淑儀	Mrs Regina IP	反對	NO	何啟明	HO Kai-ming	反對	NO
謝偉俊	Paul TSE	反對	NO	林卓廷	LAM Cheuk-ting	贊成	YES
毛孟靜	Claudia MO	贊成	YES	周浩鼎	Holden CHOW	反對	NO
田北辰	Michael TIEN			邵家輝	SHIU Ka-fai		
何俊賢	Steven HO	反對	NO	邵家臻	SHIU Ka-chun	贊成	YES
易志明	Frankie YICK	反對	NO	柯創盛	Wilson OR	反對	NO
胡志偉	WU Chi-wai	贊成	YES	容海恩	YUNG Hoi-yan		
姚思榮	YIU Si-wing	反對	NO	陳沛然	Dr Pierre CHAN	反對	NO
馬逢國	MA Fung-kwok			陳振英	CHAN Chun-ying		
莫乃光	Charles Peter MOK	贊成	YES	陳淑莊	Tanya CHAN	贊成	YES
陳志全	CHAN Chi-chuen	贊成	YES	張國鈞	CHEUNG Kwok-kwan	反對	NO
陳恒鑌	CHAN Han-pan			許智峯	HUI Chi-fung	贊成	YES
梁志祥	LEUNG Che-cheung	反對	NO	陸頌雄	LUK Chung-hung	反對	NO
梁繼昌	Kenneth LEUNG	贊成	YES	劉國勳	LAU Kwok-fan	反對	NO
麥美娟	Alice MAK	反對	NO	劉業強	Kenneth LAU	反對	NO
郭家麒	Dr KWOK Ka-ki	贊成	YES	鄭松泰	Dr CHENG Chung-tai	贊成	YES
郭偉強	KWOK Wai-keung			鄭俊宇	KWONG Chun-yu	贊成	YES
郭榮鏗	Dennis KWOK	贊成	YES	譚文豪	Jeremy TAM	贊成	YES
張華峰	Christopher CHEUNG	反對	NO	鄭泳舜	Vincent CHENG	反對	NO
張超雄	Dr Fernando CHEUNG	贊成	YES	謝偉銓	Tony TSE	反對	NO
黃碧雲	Dr Helena WONG	贊成	YES	陳凱欣	CHAN Hoi-yan	反對	NO

秘書 CLERK



點名表決DIVISION: 4
日期 DATE: 22/05/2020
時間 TIME: 05:23:45 下午 PM

動議 MOTION: 朱凱迪委員根據《立法會議事規則》第 80(a)條及《財務委員會會議程序》第 19 段動議的議案
Motion moved by Hon CHU Hoi-dick under Rule 80(a) of the Rules of Procedure of the Legislative Council and paragraph 19 of the Finance Committee Procedure

動議人 MOVED BY:

出席 Present : 53
投票 Vote : 52
贊成 Yes : 23
反對 No : 29
棄權 Abstain : 0
結果 Result : 否決 Negatived

個別表決如下 THE INDIVIDUAL VOTES WERE AS FOLLOWS:

議員	MEMBER	投票	VOTE	議員	MEMBER	投票	VOTE
陳健波	CHAN Kin-por	出席	PRESENT	葉建源	IP Kin-yuen	贊成	YES
涂謹申	James TO			葛珮帆	Elizabeth QUAT	反對	NO
梁耀忠	LEUNG Yiu-chung	贊成	YES	廖長江	Martin LIAO		
石禮謙	Abraham SHEK	反對	NO	潘兆平	POON Siu-ping	反對	NO
張宇人	Tommy CHEUNG	反對	NO	蔣麗芸	Dr CHIANG Lai-wan		
李國麟	Prof Joseph LEE	贊成	YES	盧偉國	Ir Dr LO Wai-kiok	反對	NO
林健鋒	Jeffrey LAM	反對	NO	鍾國斌	CHUNG Kwok-pan		
黃定光	WONG Ting-kwong	反對	NO	楊岳橋	Alvin YEUNG	贊成	YES
李慧琼	Starry LEE			尹兆堅	Andrew WAN	贊成	YES
陳克勤	CHAN Hak-kan	反對	NO	朱凱迪	CHU Hoi-dick	贊成	YES
梁美芬	Dr Priscilla LEUNG	反對	NO	吳永嘉	Jimmy NG	反對	NO
黃國健	WONG Kwok-kin	反對	NO	何君堯	Dr Junius HO		
葉劉淑儀	Mrs Regina IP	反對	NO	何啟明	HO Kai-ming	反對	NO
謝偉俊	Paul TSE	反對	NO	林卓廷	LAM Cheuk-ting	贊成	YES
毛孟靜	Claudia MO	贊成	YES	周浩鼎	Holden CHOW	反對	NO
田北辰	Michael TIEN			邵家輝	SHIU Ka-fai		
何俊賢	Steven HO	反對	NO	邵家臻	SHIU Ka-chun	贊成	YES
易志明	Frankie YICK	反對	NO	柯創盛	Wilson OR	反對	NO
胡志偉	WU Chi-wai	贊成	YES	容海恩	YUNG Hoi-yan		
姚思榮	YIU Si-wing	反對	NO	陳沛然	Dr Pierre CHAN	贊成	YES
馬逢國	MA Fung-kwok			陳振英	CHAN Chun-ying		
莫乃光	Charles Peter MOK	贊成	YES	陳淑莊	Tanya CHAN	贊成	YES
陳志全	CHAN Chi-chuen	贊成	YES	張國鈞	CHEUNG Kwok-kwan	反對	NO
陳恒鑠	CHAN Han-pan			許智峯	HUI Chi-fung	贊成	YES
梁志祥	LEUNG Che-cheung	反對	NO	陸頌雄	LUK Chung-hung	反對	NO
梁繼昌	Kenneth LEUNG	贊成	YES	劉國勳	LAU Kwok-fan	反對	NO
麥美娟	Alice MAK	反對	NO	劉業強	Kenneth LAU	反對	NO
郭家麒	Dr KWOK Ka-ki	贊成	YES	鄭松泰	Dr CHENG Chung-tai	贊成	YES
郭偉強	KWOK Wai-keung			鄭俊宇	KWONG Chun-yu	贊成	YES
郭榮鏗	Dennis KWOK	贊成	YES	譚文豪	Jeremy TAM	贊成	YES
張華峰	Christopher CHEUNG	反對	NO	鄭泳舜	Vincent CHENG	反對	NO
張超雄	Dr Fernando CHEUNG	贊成	YES	謝偉銓	Tony TSE	反對	NO
黃碧雲	Dr Helena WONG	贊成	YES	陳凱欣	CHAN Hoi-yan	反對	NO

秘書 CLERK