

香港特別行政區政府
財經事務及庫務局
財經事務科
香港添馬添美道二號
政府總部二十四樓



LC Paper No. CB(1)991/20-21(01)

FINANCIAL SERVICES BRANCH
FINANCIAL SERVICES AND
THE TREASURY BUREAU
GOVERNMENT OF THE HONG KONG
SPECIAL ADMINISTRATIVE REGION

24TH FLOOR
CENTRAL GOVERNMENT OFFICES
2 TIM MEI AVENUE
TAMAR
HONG KONG

電話 TEL.: (852) 2810 2056

圖文傳真 FAX.: (852) 2529 2075

本函檔號 OUR REF.:

來函檔號 YOUR REF.:

By email

8 June 2021

Ms Connie SZETO
Clerk to Panel
Panel on Financial Affairs
Legislative Council Complex
1 Legislative Council Road
Central, Hong Kong

Dear Ms Szeto,

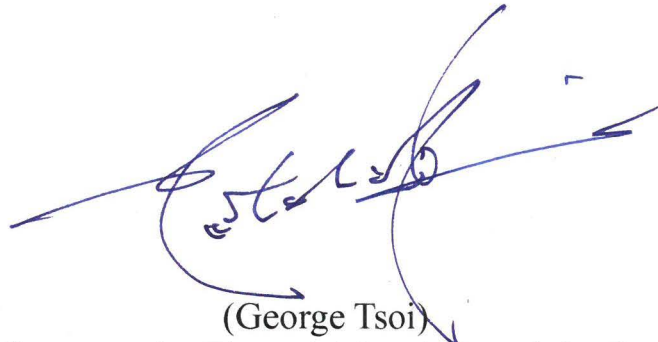
**Panel on Financial Affairs
Government's Investment in Cathay Pacific Airways Limited
("Cathay Group")
under the Land Fund**

At the meeting of the Panel on Financial Affairs on 2 November 2020, Members expressed that they would like to be updated on the latest development of the Government's investment in Cathay Group under the Land Fund.

2. As Members may recall, the Government announced on 9 June 2020 its decision to invest in Cathay Group for a sum up to \$27.3 billion, including subscribing preference shares of \$19.5 billion and extending a bridge loan of up to \$7.8 billion. Insofar as the bridge loan is concerned, it allows Cathay Group to draw down the sum any time within 12 months of the loan establishment (i.e. on or before 8 June 2021) and repayable within 18 months after the respective drawdown.

3. As of today, Cathay Group has not made any drawdown of the bridge loan. At the request of Cathay Group, the Government has agreed to extend the drawdown period of the bridge loan by one year to until 8 June 2022. Members may wish to refer to Cathay Group's announcement today for detail.
4. We should be grateful if you can help convey the above update to Members of the Panel on Financial Affairs.

Yours sincerely,

A handwritten signature in blue ink, appearing to be 'George Tsoi', written in a cursive style.

(George Tsoi)
for Secretary for Financial Services and the Treasury

c.c.
Hong Kong Monetary Authority