

**For Information  
On 29 November 2022**

**Legislative Council Panel on Economic Development**  
**Update on the Development of the Three-Runway System  
at Hong Kong International Airport**

**Purpose**

This paper provides an update on the developments of the Three-Runway System (“3RS”) project since last reported to this Panel in May 2022 (LC Paper No. CB(4)380/2022(02)).

**Background**

2. The construction of the 3RS at the Hong Kong International Airport (“HKIA”) comprises different components, including –

- (a) the formation of about 650 hectares of land; construction of the Third Runway<sup>1</sup>, taxiways and aprons;
- (b) expansion of the Terminal 2 (“T2”);
- (c) construction of the T2 Concourse (“T2C”);
- (d) installation of a new automated people mover (“APM”) system and a high-speed baggage handling system (“BHS”);
- (e) reconfiguration of the Centre Runway<sup>2</sup>; and
- (f) construction of airport support infrastructure, utilities and facilities (scope of the 3RS project at **Annex 1**).

3. This paper presents updates on the overall progress of the 3RS project as well as its individual key aspects: (a) commissioning of the Third Runway; (b) construction; (c) labour supply; (d) construction safety; (e) environment-related issues; and (f) financial arrangement.

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<sup>1</sup> The Third Runway was designated as the North Runway in February 2022.

<sup>2</sup> The former North Runway was re-designated as the Centre Runway in December 2021.

## **Progress Update on 3RS Project**

### **(a) Commissioning of the Third Runway**

4. With the substantial completion of the Third Runway in late May 2022, the Airport Authority Hong Kong (“AAHK”) obtained a renewed aerodrome licence from the Civil Aviation Department (“CAD”) to prepare for operation of the Third Runway and associated taxiway system. In June 2022, AAHK conducted a series of pre-operation drills. The new Integrated Airport Centre (“IAC”)<sup>3</sup> of HKIA also commenced operation in June 2022. After successful completion of the related drills, the Third Runway commenced operation familiarisation on 8 July 2022, which signified an important milestone for the 3RS project. The Centre Runway was closed forthwith for reconfiguration as required under the project. The pavement conditions of the Third Runway and associated taxiways, instrument landing system and airfield ground lighting system, the signage and line markings, as well as the support provided by the new IAC, are well appraised by the international aviation community, including airline operators and pilots. After more than four months of familiarisation period, the Third Runway was formally commissioned for operation with effect from 25 November 2022.

### **(b) Construction**

5. Since the last report in May 2022, the impact of the fifth wave of the Coronavirus Disease 2019 (“COVID-19”) pandemic on the 3RS works has eased off and become contained. Despite the easing COVID-19 situation, AAHK continues to monitor the overall impact of the pandemic on the labour force and material supply chains across various construction fronts of the 3RS project. Various effective site measures remain in place to ease the impact of the pandemic:

- (a) phased handover of/early access to works areas among different contractors;
- (b) deployment of extra labour resources and plants to work extended hours;
- (c) top-down construction method to allow works to be undertaken simultaneously by different contractors or trades;

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<sup>3</sup> The new IAC is the command, coordination and control centre of the airport. It is equipped with enhanced technology to support the 24-hour real-time airport operations and to facilitate better responsiveness to emergency situations.

- (d) use of modular pre-cast/pre-fabricated units;
- (e) close liaison with Government departments to streamline the statutory inspection arrangement and priorities;
- (f) re-sequencing of works to prioritise the completion of all critical works; and
- (g) provision of land access for transporting essential construction materials and workers to enhance productivity.

6. AAHK keeps monitoring and assessing the situation and endeavours to minimise the impacts on the project with a view to completing the project in 2024 according to plan.

*(i) Impact of COVID-19 on 3RS Works*

7. On infection control/prevention, AAHK staff, except those with medical reasons, had taken the third shot of vaccination on or before 30 June 2022, and are required to conduct regular Rapid Antigen Tests (“RAT”) before returning to work. For contractors’ staff, AAHK continues to encourage them to follow suit.

8. Quarantine requirements as well as local lockdowns and restrictions at some sourcing locations outside Hong Kong continue to disrupt the supply chains of the 3RS project. Nevertheless, AAHK has managed to minimise the impacts through advance planning and implementing alternative arrangements, such as arranging marine transportation for construction materials from the Mainland; delegating local specialists with third party witnesses for factory acceptance tests outside Hong Kong to ensure off-site works comply with AAHK’s specifications and statutory requirements. Special air freights have also been arranged for critical equipment/materials to meet the planned delivery schedules.

*(ii) Airfield Works*

9. Construction works required for the commissioning of the Third Runway, such as the cross-field taxiway link between the Third Runway and the existing airport, airfield ground lighting, airside road, security fence, etc., were substantially completed in late May 2022. System fine-tuning, testing and commissioning (“T&C”) works were

completed in June 2022. Furthermore, all key ancillary buildings, including the Aircraft Recovery Equipment Store and Interim Air Traffic Control Tower (also known as “Observation Facility”), Airport North Fire Station and associated rescue and fire-fighting facilities, and the aeronautical supporting facilities housing the systems and equipment of CAD and the Hong Kong Observatory (“HKO”), were completed by end June 2022.

10. Upon the completion of the interim security fencing in September 2022, the Centre Runway was temporarily detached from the Airport Restricted Area (“ARA”)<sup>4</sup> to provide unrestricted construction access to facilitate reconfiguration of the Centre Runway. The reconfiguration works on various fronts including seawall construction, reclamation filling, utilities works, structural works for drainage box culverts, building services works for the electricity supply substations continue. The power company has been given access to these substations in phases for equipment installation. Phasing Plan for the reconfiguration works of the Centre Runway is at **Annex 2**.

*(iii) Land Formation*

11. Upon the substantial completion of reclamation filling works, intake of fill continues to tail off. The main reclamation contractor will complete the remaining seawall and final parcels of filling operations for 3RS by 2023.

*(iv) Building and Infrastructure Works*

12. The basement construction for the Baggage Hall and APM Interchange Station (“AIS”) underneath the northern part of the expanded T2 is substantially complete at the lowest level (Level 1), and continues to proceed up to the ground level (Level 3) progressively. Superstructure construction and the associated fit-out and building services works have reached the arrival hall (Level 5) and departure hall (Level 7) at the southern part of the expanded T2, and are advancing northward. The on-site assembly of the first four steel roof modules has been completed. Piling and structural works for the viaducts connecting the expanded T2 with the Hong Kong Port and the nearby road network continue to progress on multiple work fronts.

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<sup>4</sup> The revised ARA boundaries of HKIA under the Aviation Security Ordinance (Cap. 494) were gazetted and came into effect on 14 September 2022 to set apart the Centre Runway from ARA.

13. Works under the foundation and substructure contract for T2C continue to proceed in full swing. Bored piling works are progressing at the wings and central concourse areas of T2C and are targeted for completion by end 2022. Construction of the APM system/BHS approach tunnels and basement structure at the T2C node area progresses steadily, with parcels of completed structures handed over by phases from end September 2022 for superstructure construction. Excavation and structural works at the northern approach section of the Eastern Vehicular Tunnel are picking up pace on multiple fronts.

14. For the tunnel construction for the APM system and BHS on the existing airport island, box-jacking of the tunnel sections underpassing the Airport Express Line (“AEL”) was completed in June 2022. Construction of tunnel sections leading to the new APM maintenance depot and on the southern side of AEL continues, while parts of the completed tunnel sections have been handed over to the follow-on contractor for building services work prior to the installation of the APM system and BHS. On the reclaimed land, tunnel works are progressing on multiple fronts with the aid of a specialised formwork system. Bulk excavation continues for the remaining tunnel sections.

*(v) APM System and BHS Works*

15. Manufacture of the BHS conveyor and control equipment and the APM system components are in progress. Assembly and testing of APM train is ongoing in the Mainland, with target delivery to Hong Kong in batches from Q3 2023 to Q1 2024 tentatively. Guide beam installation works within the new APM maintenance depot on the existing airport island are ongoing. For the existing APM system modification work, concrete casting works for running plinth and guide rail prop foundation in turn back tunnel underneath the expanded T2 are completed. Installation of the guideway equipment and trackside cable containment is ongoing. The BHS contractor is planning to commence the platform and conveyor installation at the tunnel area between the expanded T2 and SkyPier in end 2022.

16. The 3RS is a highly complex project comprising numerous components with intertwined works and programme interfaces. Various challenges such as the COVID-19 pandemic, disruptions in supply chains, and inclement weather, could impact individual construction fronts. Notwithstanding these ongoing challenges, with various programme control and enhancement measures in place, the Third Runway

commenced operation familiarisation in July 2022 as planned whilst AAHK continues to endeavour to complete the 3RS project in 2024.

*(vi) Government Facilities*

17. To ensure better coordination and management of interface issues, AAHK has undertaken the design and construction of essential Government facilities<sup>5</sup> for airport operations in connection with the 3RS project. Various Government facilities for supporting the Third Runway operation were timely completed and became fully operational in July 2022. As regards the remaining facilities for supporting the 3RS, as at end September 2022, the superstructure construction of the New Air Traffic Control Tower was progressing steadily. In parallel, the tendering process for the respective works contracts for the construction of the Airport East Fire Station, Chek Lap Kok North Fire Station cum Ambulance Depot and the Airport District Police Operational Base is in progress for target contract award in Q4 2022/Q1 2023. Meanwhile, ongoing liaison with various Government departments continues on the access arrangement to the Government facilities for supporting the 3RS operation, in particular the customs, immigration, quarantine, port health control and law enforcement facilities at the expanded T2 and T2C.

*(vii) Project Cost*

18. AAHK continues to manage the project expenditure within the budget. The total value of the major construction contracts awarded was about HKD95.6 billion as at September 2022 and is within the estimated budget. Details of the construction contracts are at **Annex 3**. AAHK will continue to closely monitor the budget situation and manage the project expenditure, taking into account the cost implications due to the impact of the COVID-19 pandemic. It remains AAHK's target to deliver the 3RS project within the budget of HKD141.5 billion.

**(c) Labour Supply**

19. The 3RS project has been facing an increasing labour demand since the major airfield infrastructure works supporting the Third Runway began in 2020. With the recent commencement of the airfield civil works for the reconfiguration of the Centre Runway, and the continuance of works of the expanded T2, T2C and apron, and the associated tunnels and various

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<sup>5</sup> For example, air traffic control facilities for CAD; aviation weather services facilities for HKO; rescue and firefighting facilities for the Fire Services Department, customs, immigration, quarantine, port health control and law enforcement facilities, etc.

systems, it is anticipated that the demand for skilled labour will further increase and will peak in mid-2023 and through 2024. By then, 15 000 construction workers would be needed, amongst which up to 13 000 are skilled workers. In particular, the skilled workers will be required for the extensive architectural and finishes works, building services and associated system works for the mega-size expanded T2 and T2C, as well as the mechanical and electrical works for various tunnels.

20. To meet the large manpower requirements, AAHK will continue to liaise closely with the relevant stakeholders to project the capacity of the local labour market to ensure a sufficient supply of skilled workers to the 3RS project. AAHK, in collaboration with the contractors, will continue the recruitment efforts to reach out to job seekers in the local market, such as job fairs with trade unions. While AAHK is committed to filling available job vacancies with suitable local workers as far as practicable, it will explore different options including sourcing from outside Hong Kong when different options of local recruitment are exhausted, with a view to ensuring an adequate supply of skilled workers for the timely completion of the 3RS project.

#### **(d) Construction Safety**

21. AAHK is committed to maintaining the highest safety standards in construction. As at end September 2022, the 12-month rolling Accident Frequency Rate<sup>6</sup> (“AFR”) for the 3RS project was 12.2. Although the figure is higher than that in the last report, AFR of the 3RS project still remains relatively lower than the industry-wide accident rate of 29.5 per 1 000 workers for 2021 as released by the Labour Department (“LD”). To ensure work safety and address related issues, AAHK, together with the contractors, continues to proactively assess the effectiveness of the safety measures implemented across the 3RS project and take responsive actions against any deficiencies identified. Special attention is paid to identifying any inherent safety issues in critical areas such as airfield works, foundation works, terminals and tunnel construction.

22. The “VCommit” Safety Campaign<sup>7</sup> was implemented in Q2 and Q3 2022 focusing on the general health of workers for promoting a healthy lifestyle across the 3RS works site. AAHK continues to introduce

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<sup>6</sup> AFR is the number of reportable accidents per 1 000 workers per year. This calculation is in accordance with LD’s practice and is widely used in the local construction industry.

<sup>7</sup> The campaign is an AAHK-led Safety and Social Responsibility promotion programme targeting at the caring of 3RS staff, workers and their families.

new safety initiatives, including a closed circuit television (“CCTV”) system on tower cranes enabling the operators to have an unobstructed view of the critical area, and adaptive torque module for anchoring and bolting safely. In addition, AAHK continues to operate the “Safety Learning Commons - VCommit Safety Training Centre” on the 3RS works site, providing 1 500 square metres of space for classrooms, safety-supplier booths and facilities for workers’ virtual experience of the safety-hazard situations.

23. The safety risk profile continues to evolve over an extensive range of land-based construction activities, with specific safety issues involved, such as tower crane operation, electrical safety, working at height, heavy lifting operation, safety of temporary works related to excavation and lateral support installation, and people-plant interface. AAHK continues to implement the “Inspection and Test Plan on Quality and Safety” to ensure that key safety checks are in place throughout work execution. To further reinforce the confined space work safety, AAHK will require all contractors to put in place CCTV monitoring throughout the conduct of underground drainage and pipeline work. In order to ensure the safety of tower cranes, a thorough stability check, particularly on the foundation’s structural stability, has been conducted in Q3 2022 for all tower cranes deployed in the 3RS project. In addition, “Inspection and Test Plan on Quality and Safety” for tower cranes has also been introduced to ensure that key work control points are included as part of engineering control.

24. The Independent Safety Assessment of VCommit continues, emphasising especially on the temporary works management for tunnels/basement construction, work above ground, confined space works and their access control. All major high-risk activities and their associated risks will be discussed in the Method Statement Review meetings between AAHK and the contractors to ensure that all identified risks have been addressed before the commencement of works. Internal safety workshops are also conducted regularly.



(e) **Environment-Related Issues**

25. The implementation of the Environmental Monitoring and Audit (“EM&A”) programme for the 3RS project is ongoing. All EM&A information, including monitoring results, implementation status of mitigation measures, events of non-compliance and the corresponding follow-up actions, etc., are reported on a monthly basis. The EM&A information together with the finalised Environmental Permit (“EP”) submissions are publicly available on a dedicated website<sup>8</sup>. The EM&A programme and all the required environmental mitigation measures for the 3RS project have been properly implemented since the commencement of the construction.

26. AAHK continues to fulfil its commitments to enhancing marine ecology and fisheries resources. The Marine Ecology Enhancement Fund and the Fisheries Enhancement Fund have granted over HKD13 million to 12 projects for a 12-month period from 1 July 2022 to 30 June 2023. The funded projects are managed and conducted by universities, research organisations and associations from the fisheries industry. The funds have granted approximately HKD69 million to support marine ecology and fisheries projects since their establishment in late 2016. Details of the funded projects, including the reports of completed projects, are posted on dedicated websites<sup>9</sup>.

27. Besides fulfilling the EP requirements, AAHK continues to explore and/or implement additional marine ecology and fisheries enhancement measures in Lantau waters. These include the installation of eco-seawall blocks to facilitate and promote colonisation of epifauna and to increase microhabitat complexity. In July 2022, AAHK installed another batch of eco-seawall blocks at a section of the south-western sloping seawall. The remaining batches of eco-seawall blocks are scheduled for installation at the western and eastern sloping seawalls by end 2022. Post-installation monitoring of the installed eco-seawall blocks is in progress and will be extended to cover the newly installed eco-seawall blocks to evaluate their benefits in marine ecology enhancement.

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<sup>8</sup> Dedicated 3RS webpage for environment-related issues:  
<http://env.threerunwaysystem.com/en/index.html>

<sup>9</sup> Marine Ecology Enhancement Fund webpage:  
<http://env.threerunwaysystem.com/en/meef/index.html>  
Fisheries Enhancement Fund webpage:  
<http://env.threerunwaysystem.com/en/fef/index.html>

28. AAHK continues to engage stakeholders through the Professional Liaison Group (“PLG”) and the Community Liaison Groups (“CLGs”) <sup>10</sup>, with a view to providing a liaison platform for communication between AAHK and community members on 3RS-related issues. The last CLGs and PLG meetings were held in August 2022 and September 2022 respectively. The meetings briefed CLGs and PLG on the latest 3RS works progress and related environmental issues, including the aircraft noise issue since the operation familiarisation of the Third Runway commenced in July 2022. Members generally welcomed these meetings. AAHK will continue to arrange different publicity activities to promote the public’s understanding on the 3RS project.

**(f) Financial Arrangement**

*(i) FY2021/22 Financial Performance and Recent Traffic Outlook*

29. In FY2021/22, passenger traffic at HKIA remained severely disrupted due to the prolonged COVID-19 pandemic and the resulting travel restrictions and quarantine requirements. To support the airport community, AAHK continued to provide relief measures amounting to HKD3,740 million. Nevertheless, after exercising stringent financial discipline to control its operating expenses, AAHK reported an overall improved financial performance – with a marginal Earnings before Interest, Taxes, Depreciation and Amortisation (“EBITDA”) deficit of HKD378 million and a net loss of HKD2.8 billion in FY2021/22.

30. The recent relaxation of inbound travel and transfer/transit measures, i.e. the adjustment of quarantine arrangement upon arrival at Hong Kong to “0+3” with no compulsory quarantine required, has driven up the performance across all passenger traffic segments, including Hong Kong residents, visitors and transfer/transit passengers. Nevertheless, the overall passenger traffic volume is still significantly lower than the pre-pandemic level. On the other hand, cargo volume has registered decline due to global economic uncertainties and disruptions to supply chains caused by the pandemic. In the first six months of the current fiscal year up to September 2022, HKIA handled 2 million passengers, an increase of 162% compared to the same period last year, and 2.1 million tonnes of cargo and 66 000 flight movements, representing decreases of 15% and 6%, respectively.

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<sup>10</sup> There are five CLGs, namely, Islands, Tsuen Wan, Tuen Mun, Sha Tin and Kwai Tsing.

*(ii) 3RS Funding Plan*

31. AAHK continues to finance the 3RS project through three sources, including retaining its operating surplus, collecting the airport construction fee (“ACF”) and raising funds from the market. With the contributions from the operating surplus and ACF being limited by the slow air traffic recovery, AAHK has continued to raise funding from the debt capital market to bridge the funding gap. Following the successful issuance of USD4 billion (or HKD31.2 billion equivalent) multi-tranche institutional bonds including an inaugural green tranche (USD1 billion) and a 40-year tranche (USD600 million) at a weighted average cost of 2.7% per annum in January 2022, AAHK also issued HKD6.8 billion Hong Kong dollar bonds with tenors of 2-year and 5-year at a blended interest cost of 3.1% per annum in the current fiscal year.

32. As last reported to this Panel in May 2022, AAHK’s projected total external financing from the market at the time of the completion of the 3RS project would be HKD123 billion, consisting of HKD111 billion of debt and USD1.5 billion (or HKD11.6 billion equivalent) of perpetual capital securities (accounted as equity), which will be within the estimated debt capacity assessed by AAHK and its financial advisor. As at September 2022, AAHK’s total executed external financing was about HKD92 billion<sup>11</sup>. Despite the increase in leverage, AAHK is expected to maintain its investment grade credit rating of “AA+” by S&P Global, Inc. and will continue to leverage its strong credit profile to raise capital from the market at a reasonable cost. AAHK has been monitoring its financial standings with its financial advisor, HSBC, and will refine the funding plan to ensure its long-term financial healthiness and sustainability. AAHK does not require any form of financial guarantees from the Government.

*(iii) Financings for the next 12 months*

33. As shown in the latest 3RS funding plan in **Annex 4**, AAHK may conduct the following financings to fill the expected funding gap for the next 12 months, primarily for the capital expenditures of AAHK, estimated to be HKD33 billion in FY2023/24.

- (a) **USD institutional bonds:** AAHK will consider issuing USD institutional bonds of up to USD3 billion, including green or sustainable format under its sustainable finance framework,

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<sup>11</sup> Including external debts of approximately HKD80 billion and USD1.5 billion (or HKD11.6 billion equivalent) perpetual capital securities (accounted as equity) issued.

leveraging its aforementioned successful green bond offering in January 2022. On the sustainability front, AAHK has recently received an inaugural rating of 74 out of 100 for its environmental, social and governance (“ESG”) performance from S&P Global Ratings. It is also the first airport operator globally receiving ESG evaluation by S&P Global Ratings, demonstrating, as S&P describes, AAHK’s “good capabilities to address its moderate yet growing environmental and social exposure, and focus on maintaining its capacity to navigate potential disruptions”. AAHK’s ESG rating indicates that HKIA is on par with global best practice<sup>12</sup>. The issuance of green bond supports the Government’s policy to develop Hong Kong into a green and sustainable finance hub and showcases HKIA’s commitment to becoming one of the world’s greenest airports, dedication to achieve net carbon zero by 2050, as well as determination to diversify its investor base;

- (b) **HKD retail bond:** To allow participation of the general public in the 3RS project, HKD5 billion fixed rate retail bond was initially planned for issuance in February 2020, which was deferred due to the COVID-19 outbreak. With the relaxation of travel restrictions and easing of quarantine measures, there have been gradual increases in HKIA’s passenger volume. In addition, the rising interest rate environment may also be conducive for issuance in the retail market. AAHK will continue to monitor the travel momentum and market sentiment to ascertain the appropriate timing for issuing the HKD5 billion retail bond;
- (c) **HKD institutional bonds:** HKD private placement has been one of the most efficient and reliable means to raise capital. AAHK may further issue up to HKD15 billion of such bonds to meet the funding requirements; and
- (d) **Standby revolving credit facility:** AAHK may draw down from its standby HKD17.5 billion syndicated revolving credit facility if necessary, which remains undrawn at the moment.

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<sup>12</sup> On S&P’s scale, higher numbers indicate stronger sustainability in their evaluations. As of April 2022, the S&P Global Ratings evaluated more than 125 entities across the globe, with an average score of 67. By region, the Asia-Pacific average score was 62.

**(g) Way Forward**

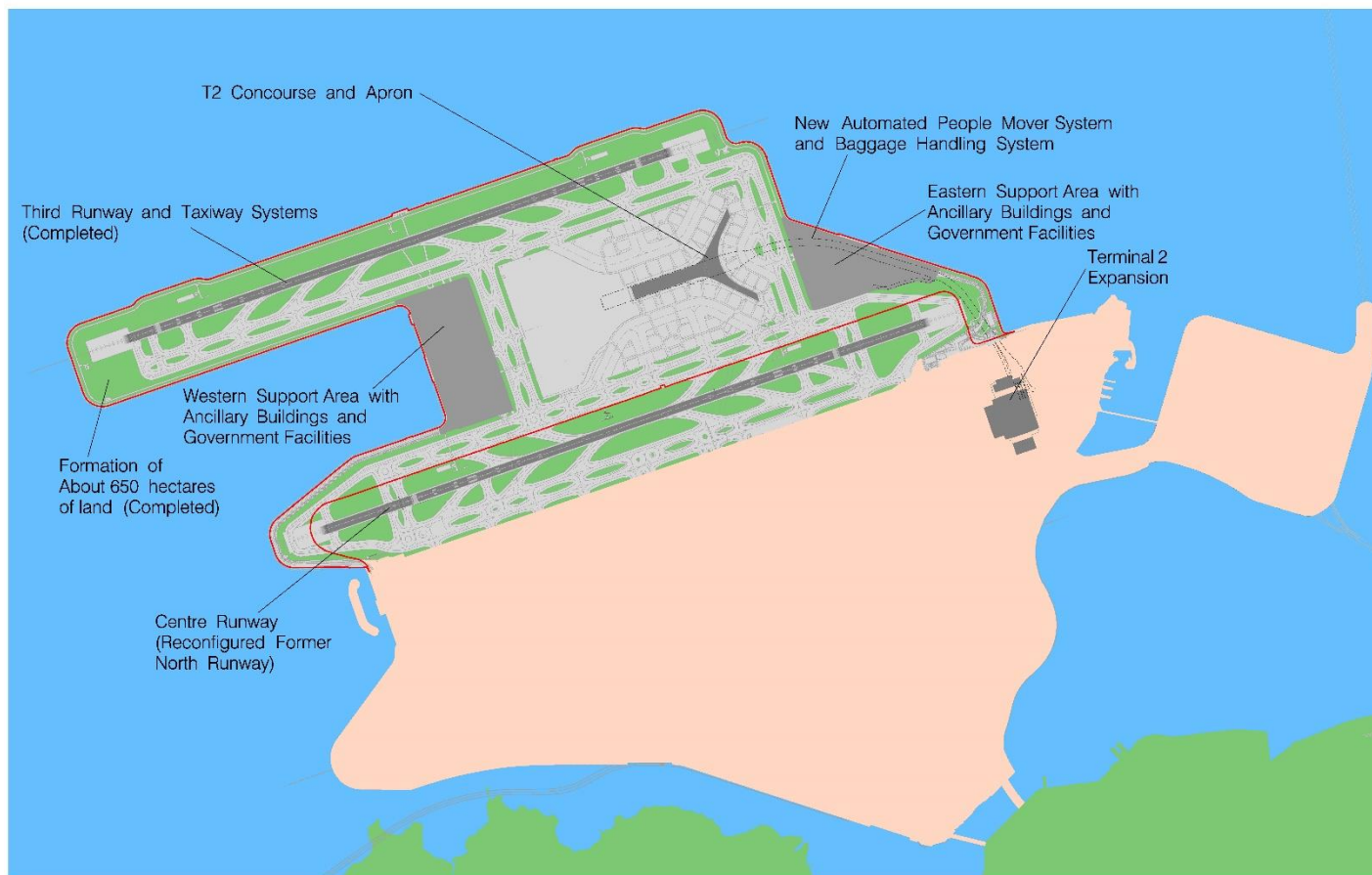
34. AAHK will stay vigilant and exercise stringent cost control in accordance with prudent commercial principles while continuing to take forward various development projects to maintain and consolidate Hong Kong's status as an international aviation hub.

**Advice Sought**

35. Members are invited to note the above.

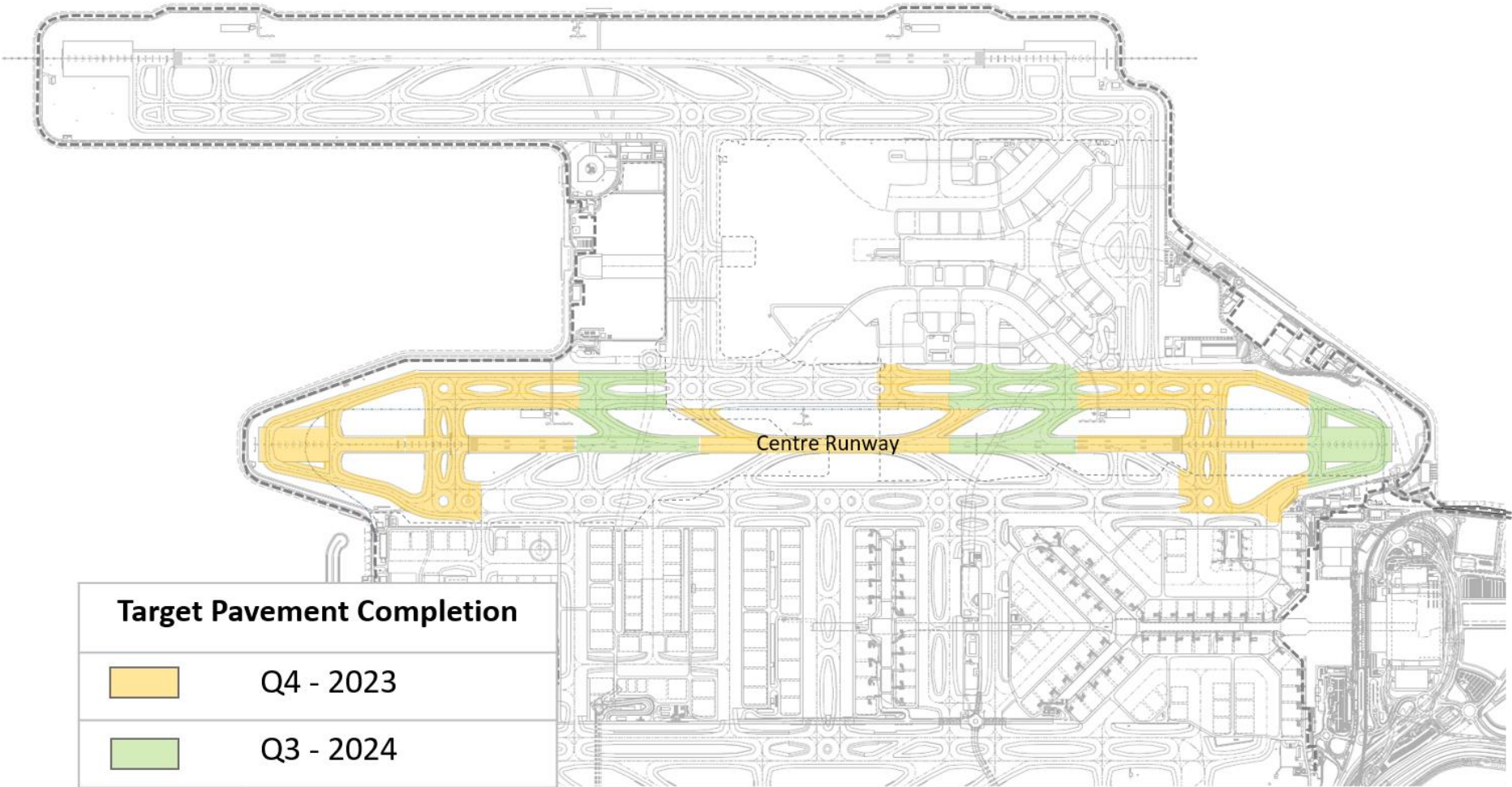
**Airport Authority Hong Kong  
November 2022**

## Project Scope of the Three-Runway System



 **Reclamation Footprint**

**Phasing Plan for Centre Runway Reconfiguration Works**  
(as at end September 2022)





**Annex 3**

**Three-Runway System Project**  
**An Overview of the Major Construction Works**  
**(as at September 2022)**

	<b>Construction Works Contract</b>	<b>Works Contract Award Date</b>	<b>Awarded Contract Sum (HKD)</b>
1.	Contract No.: P560(R) Aviation Fuel Pipeline Diversion Works	29 July 2015	1,289,000,000
2.	Contract No.: 3201 Deep Cement Mixing Works (Package 1)	28 July 2016	3,686,890,096
3.	Contract No.: 3202 Deep Cement Mixing Works (Package 2)	28 July 2016	2,813,918,000
4.	Contract No.: 3203 Deep Cement Mixing Works (Package 3)	28 July 2016	2,120,914,933
5.	Contract No.: 3204 Deep Cement Mixing Works (Package 4)	28 July 2016	1,800,000,000
6.	Contract No.: 3205 Deep Cement Mixing Works (Low Headroom)	27 September 2016	3,314,806,000
7.	Contract No.: 3206 Main Reclamation Works	27 September 2016	15,263,960,097
8.	Contract No.: 3602 Existing APM System Modification Works	30 March 2017	843,430,000
9.	Contract No.: 3301 North Runway Crossover Taxiway	3 April 2017	356,277,178
10.	Contract No.: 3501 Antenna Farm and Sewage Pumping Station	9 June 2017	67,628,000
11.	Contract No.: 3601 New APM System (Third Runway Concourse Line)	13 June 2017	1,668,324,457
12.	Contract No.: 3801 APM and BHS Tunnels on Existing Airport Island	14 June 2017	2,370,896,942
13.	Contract No.: 3503 T2 Foundation and Substructure Works	28 November 2017	2,435,123,581
14.	Contract No.: 3603 3RS Baggage Handling System	28 November 2017	3,076,491,885
15.	Contract No. : 3402 New IAC Enabling Works	30 October 2018	59,151,346
16.	Contract No.: 3302 Eastern Vehicular Tunnel Advance Works	28 November 2018	682,000,000
17.	Contract No.: 3303 Third Runway and Associated Works	8 April 2019	6,273,725,171
18.	Contract No.: 3305 Airfield Ground Lighting System	1 August 2019	835,760,167
19.	Contract No.: 3403 New IAC - Building and Civil Works	9 August 2019	440,698,000
20.	Contract No.: 3404 Integrated Airport Control Systems	9 August 2019	172,345,000

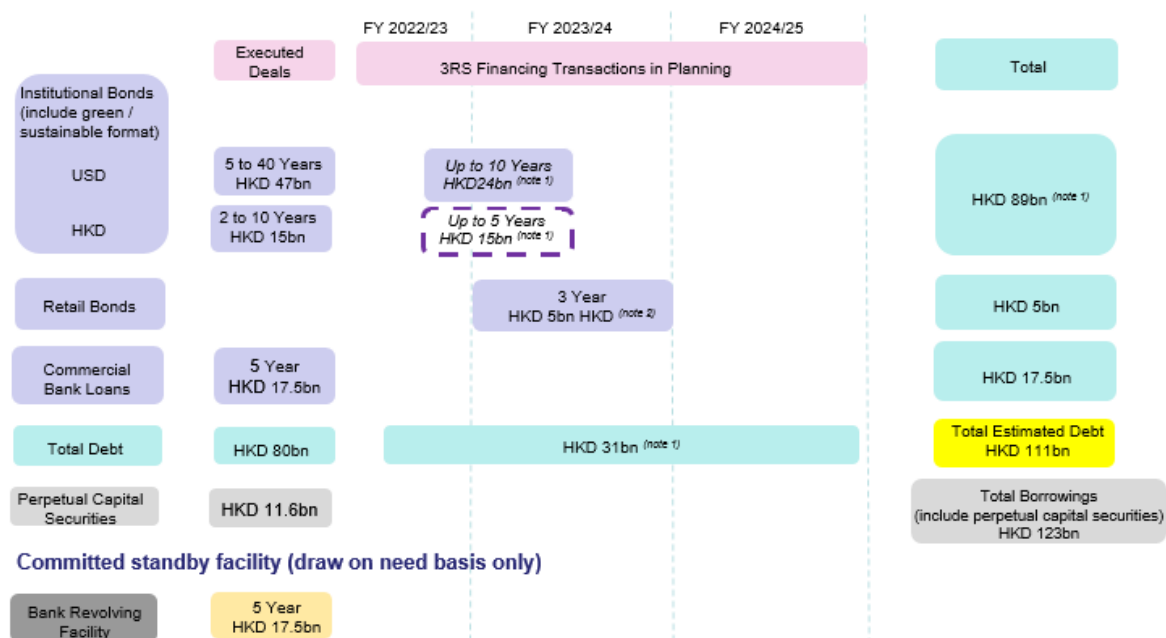


	Construction Works Contract	Works Contract Award Date	Awarded Contract Sum (HKD)
21.	Contract No.: 3721 Construction Support Infrastructure Works	16 August 2019	488,477,541
22.	Contract No.: 3713 Third Runway Concourse and Infrastructure Site Investigation Works	25 September 2019	127,388,888
23.	Contract No.: 3306 Observation Facility Control Systems Supporting Interim 2RS and 3RS	21 October 2019	767,210,058
24.	Contract No.: 3722A Western Support Area - Site Office	13 December 2019	103,929,300
25.	Contract No.: 3722B Western Support Area - Canteen, Safety Induction Centre and Medical Centre	13 December 2019	59,988,000
26.	Contract No.: 3722C Western Support Area - Material Testing Laboratories	13 December 2019	64,064,500
27.	Contract No.: 3722D Western Support Area - Typhoon Shelter, Vehicle Maintenance Facility and Fuel Storage Facility	30 January 2020	74,557,290
28.	Contract No.: 3405 Third Runway Concourse Foundation and Substructure Works	6 February 2020	4,639,777,000
29.	Contract No.: 3307 Fire Training Facility	23 March 2020	301,450,000
30.	Contract No.: 3802 APM and BHS Tunnels and Related Works	25 May 2020	7,202,948,752
31.	Contract No.: 3508 T2 Expansion Works	5 August 2020	12,886,000,000
32.	Contract No.: 3726 Construction Support Facilities Maintenance Services	4 August 2020	37,217,240
33.	Contract No.: 3308 Foreign Object Debris Detection System	23 October 2020	179,055,829
34.	Contract No.: 3408 Third Runway Concourse and Apron Works	3 November 2020	15,611,738,390
35.	Contract No.: 3723A Eastern Support Area - Site Offices and Sewage Treatment Facility	21 January 2021	177,391,520
36.	Contract No.: 3723B Eastern Support Area - Canteen and Centralised Power Supply Building	21 January 2021	57,309,030
37.	Contract No.: 3310 North Runway Modification Works	1 June 2021	5,205,384,620
		<b>Total :</b>	<b>97,555,228,811</b>

Note:

The awarded contract sums under Contracts 3503, 3508 and 3310 consist of cost allowances for 3RS and non-3RS related elements, while Contracts 3306 and 3308 are entirely funded by non-3RS budget. The total of the awarded contract sums for all major construction works under the 3RS project is HKD95,605,715,508, after setting aside the non-3RS related elements.

## 3RS Funding Plan



(As at September 2022)

Notes:

- (1) The HKD bond issuance of up to HKD15 billion mainly serves as an alternative funding source to complement the USD bond issuance of up to HKD24 billion equivalent. The subtotal for each financing instrument is indicative only.
- (2) Retail bond issuance, originally scheduled in February 2020, will be deferred to FY2023/24, subject to the pandemic situation, resumption of passenger traffic and market conditions.
- (3) Executed deals are as at 30 September 2022. The exchange rate for financing transactions in planning is assumed to be USD1 to HKD7.85.
- (4) The above figures are subject to rounding.