

SDEV speaks to media

Following is the transcript of remarks at a media session by the Secretary for Development, Mr Michael Wong, after attending a radio programme this morning (December 5):

Reporter: Mr Wong, there are suggestions that the Lantau Tomorrow Vision project should be using a BOT (Build-Operate-Transfer) financing model. There are suggestions that if the private sector doesn't think that the Lantau Tomorrow Vision project is a commercially viable project, then the Government should not go ahead with it, what do you think of this idea?

Secretary for Development: We have said publicly very clearly that in the course of the coming study, we will look very carefully at the financial aspects, including different financing models. So, I think the Government would take a decision when all the data have come in. We will look at them scientifically, rationally, and also we will discuss with the community before finalising on any specific proposals. I also said yesterday that we do not exclude the possibility that it might be more than one approach. So it would be a combination of approaches. It could be possible. But exactly what model would be adopted would have to be considered after the study have been done.

Reporter: Including BOT?

Secretary for Development: Yes. BOT, Rail-plus-Property and tendering of the development rights are options that have been raised by different quarters of the community. In the course of the coming study, all of those options will be considered very carefully.

(Please also refer to the Chinese portion of the transcript.)