

## SCED speaks on Hong Kong Disneyland financial performance

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Following is the transcript (English portion) of remarks by the Secretary for Commerce and Economic Development, Mrs Rita Lau, to the media before the meeting of the Legislative Council Panel on Commerce and Industry this afternoon (January 19):

Secretary for Commerce and Economic Development: This report of the financial performance is published in accordance with the agreement reached between The Walt Disney Company and the Hong Kong Government as part of the expansion plan. We note obviously as a shareholder the performance as delivered by the theme park company is certainly falling short of our general expectation. I wish to point out, however, that the theme park is a long-term investment, which forms part of the tourism infrastructure of Hong Kong. In expressing our concern on the performance of the theme park, we also wish to point out that since its opening in 2005, it has received over 19 million visitors and has contributed quite significantly to the Hong Kong economy.

Nevertheless, we remain concerned and we will continue to monitor the performance and operation of the theme park. And it is very important for the management to control costs to improve the company's efficiency and operation with a view to boosting its performance.

Next week, we will have the opportunity to brief members of the Legislative Council (Economic Development) Panel, and we certainly hope that the company management will be able to share with members its business plan for the coming year and its promotional strategy with a view to boosting the park's performance, as well as its general business.

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

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