

## Proposed way forward for Ocean Park announced

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The Government today (January 18) announced the proposed way forward for Ocean Park to transform the Park into a new resort and leisure destination offering a new experience for both the local community and its visitors by making full use of its unique geographical location, connection with other attractions and overall developments in Southern District, as well as its rich and leading experience in education and conservation.

The Secretary for Commerce and Economic Development, Mr Edward Yau, said, "Last year, the Park obtained the Legislative Council's (LegCo) funding approval to support its operation for a year. We meanwhile appointed a consultant to rethink the way forward for the Park. During the process, we consulted various stakeholders and received many valuable views.

"We agreed that the Park should steer away from the conventional development model of theme parks, cut down on facilities and related expenses which are not cost-effective and re-orient its development focus back to education and conservation. During the transformation, the Park should place greater emphasis on other elements such as its unique natural setting and the synergy with other attractions and developments in the vicinity of Southern District. In mapping out the proposed way forward, we have taken into account the views of the community."

The proposed way forward suggests the Park to transform into a resort and leisure destination and create a non-ticketed retail, dining and entertainment zone for friends and families to visit anytime they wish. The Park will focus on providing a leisure experience that highlights the natural beauty and local culture of Hong Kong to tie in with other attractions and developments in the vicinity of Southern District as well as the Invigorating Island South initiative. The Park will provide a new leisure destination to the public and visitors with a new look. The Park should capitalise on its innate advantage on its remarkable education and conservation work.

Mr Yau said, "The operation mode of the Park will change by outsourcing part of its park area or facilities for development and operation in order to become financially sustainable in the long run. However, it will take time and resources for the Park to undergo transformation. To do so, the Government needs to provide assistance to the Park in three aspects: (1) offer support for the cost for conservation and education work of the Park for four years; (2) alleviate the Park's burden of repaying Government loans by deferring the commencement of repayment, extending the repayment period and waiving the interest; and (3) provide a non-recurrent funding to help the Park to cope with the present financial need."

The Chairman of the Board of the Ocean Park Corporation, Mr Lau Ming-wai, said, "Ocean Park is grateful for the invaluable support from the public and the Government. The new model of operation enables us to improve, innovate, and invigorate the Park in the exciting years ahead. Our renewed direction embodies our vision of advancing Ocean Park into Hong Kong's leading education platform, with a strong mission to promote environmental conservation and protection. Leveraging our exceptional location and with the launch of the Water World, we are confident that Ocean Park will play a pivotal role in the Invigorating Island South initiative. We remain steadfast in our commitment to achieving business sustainability and to serving the community of Hong Kong."

Key components, operation mode and financial arrangements for the way forward for the Ocean Park can be found in the Annex.

The Government will consult the LegCo Panel on Economic Development on the Park's proposed way forward on January 25 and, upon the advice of the Panel, seek approval from the LegCo Finance Committee for the proposed loan restructuring and non-recurrent funding in due course.

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