

Speech by the Financial Secretary at Ground Breaking Ceremony for the expansion of Hong Kong Disneyland (English only)

Following is the speech delivered by the Financial Secretary, Mr John C Tsang, at the ground breaking ceremony for the expansion of Hong Kong Disneyland today (December 13):

Jay (Rasulo), distinguished guests, ladies and gentlemen,

Good morning.

It is my great pleasure to join you all for the ground breaking ceremony of the Hong Kong Disneyland expansion project. Today marks a significant milestone for both Hong Kong Disneyland and the tourism industry in Hong Kong.

Hong Kong Disneyland is an important component of our tourism infrastructure. Since its opening in September 2005, the park has welcomed over 19 million visitors and contributed more than \$10 billion of value added to our economy. The park has also created over 10,000 jobs each year.

The expansion project will add three new themed areas to Hong Kong Disneyland featuring more than 30 new attractions and experiences. Some of the attractions will be unique to Hong Kong Disneyland. A larger park with more attractions will continue to draw the crowds and provide even more fun and excitement for our visitors.

Last year, we received in Hong Kong almost 30 million visitors from round the world. Despite the global financial crisis, we expect tourist numbers to be about the same this year.

We will continue to enhance our portfolio of attractions to further strengthen Hong Kong's appeal as a preferred travel destination.

Over the past few years, Hong Kong has invested over \$30 billion in attractions. In the coming few years, we are investing another

\$17 billion in tourism infrastructure. Preparatory site work has started on a world-class cruise terminal, and we will enhance the attractiveness of popular tourist spots, such as Tsim Sha Tsui, Ngong Ping and Lei Yue Mun.

Hong Kong is a dynamic and vibrant city. Throughout the year, we have many signature events that appeal to both locals and visitors. The Hong Kong Wine and Dine Festival earlier this year has been rated one of the top 10 international food and wine festivals by ForbesTRAVELER.com. Our Chinese New Year celebrations have also been named as the "Best Value Entertainment around the World" by Lonely Planet.

The \$100 million Mega Events Fund launched this year will continue to attract international arts, culture and sports events to our city.

Together with the magic of an expanded Hong Kong Disneyland, I am confident that Hong Kong will continue to be a premier destination for our friends of all ages from all corners of the globe.

Thank you.

Ends/Sunday, December 13, 2009

Issued at HKT 13:25

NNNN