

## Expenditure for hosting 2009 East Asian Games

\*\*\*\*\*

In response to media enquiries on the cost for hosting the 2009 East Asian Games (EAG), a spokesman for the Home Affairs Bureau said today (April 13) that in the funding paper submitted to the Finance Committee (FC) of the Legislative Council in January 2006, the Administration estimated that the gross expenditure for organising and implementing the 2009 EAG would be \$240 million and the gross revenue would be \$117 million. The Government therefore applied to the FC for \$123 million to provide financial support for the Games. The application was approved by the FC, and the EAG Company was to seek funding support from various sources, such as sponsorship, ticket revenue and sale of souvenirs, to cover the remaining cost required for hosting the Games.

The audit conducted after the Games showed that the actual operating expenditure was \$291.1 million and revenue had risen to \$180 million. Out of the \$123 million approved by the FC for organising the EAG, only \$111.1 million was used; all the remaining operating expenditure was covered by funding the EAG Company obtained from other sources as mentioned above.

Ends/Wednesday, April 13, 2011

NNNN