Disclaimer: *Pursuant to paragraph 23 of the Tender Notice, the Government will only answer questions of a general nature concerning Hung Shui Kiu Town Lot No. 18, Hung Shui Kiu Town Lot No. 19, Hung Shui Kiu Town Lot No. 20, Hung Shui Kiu Town Lot No. 21, Hung Shui Kiu Town Lot No. 23 and Hung Shui Kiu Town Lot No. 24 (collectively "the Lots") and the tender exercise and will not provide legal or other advice in respect of the Conditions of Sale or any other documents referred to in the Tender Notice (including its annexes) or any statutory provisions relating to the Lots. Prior to submitting any tender for the Lots, prospective purchasers of the Lots may seek independent professional advice on issues concerning the Lots.*

Q1:

Grateful if the Government could provide clarification on the Requirements of Non-Premium Submission at Annex I to the Tender Notice, specifically the financial statements–

If the Target as defined under para. (3)(I) of the Requirements of Non-Premium Submission is a listed company, please advise whether the following items are acceptable:

(a) Originals of the audited accounts of the Target for each of the three (3) financial years prior to the date on which the tenderer submits its tender: Would submission of the annual reports for the past three financial years be acceptable?

(b) Management accounts covering the period commencing immediately after the end of the last financial year up to a date not earlier than three (3) months before the date on which the tenderer submits its tender (if such period has not already been covered by the latest audited accounts) : Would it be acceptable to submit the Interim Results to the Government to supplement the tender submission once the Interim Results have been announced?

A1:

The requirements on financial statements and management accounts in respect of each of the Targets to be submitted by the tenderer are set out in paragraph (3)(I)(a) of the Requirements of Non-Premium Submission at Annex I to the Tender Notice. While publicly listed companies may be subject to rules

in relation to financial statements, tenderer should submit the best information available in his tender to facilitate the Government's financial vetting. Annual reports containing independent auditor's report will generally satisfy the submission requirements of audited accounts.