

# Hong Kong offers Australia slice of stimulus

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AUSTRALIAN companies will be able to take advantage of the Hong Kong Government's massive stimulus package, a visiting trade official says.

David Yip, deputy director of the Hong Kong Economic and Trade Office in Sydney, was in Adelaide on Monday to outline opportunities for Australian companies.

The Hong Kong Government has embarked on a multibillion-dollar stimulus package, mainly focused on infrastructure projects.

Mr Yip said the package would result in large construction projects which would be open to foreign tender.

The largest project will be a 29.6km bridge connecting Hong Kong with Macau and

Zhuhai on the Chinese mainland. The bridge will cost between \$7 billion and \$8 billion, with construction beginning late this year or early next year.

An \$8 billion express rail link from Hong Kong to Guangzhao and Shenzhen is also expected to begin this year.

Mr Yip said these projects were in addition to \$8 billion

earmarked for other transport infrastructure projects.

"To make sure we get the best value for the taxpayers' money these projects will be open to foreign contractors, and this is the opportunity," he said.

Three quarters of construction work completed in Hong Kong in the past decade has been undertaken by foreign contractors.

"At the constructor level I hope Australian companies will be interested in bidding for projects and at the financing level we also welcome international financing," Mr Yip said.

He said because of the scale and complexity of the planned projects, the Hong Kong budget would go into a minor deficit of one-tenth of its fiscal reserves.