

The Hong Kong air transport licensing authority has previously proposed to improve the financial situation of Hong Kong Airlines due to financial deterioration, otherwise the company may be revoked. Hong Kong Radio on Friday quoted the Secretary for transport and housing, Mr Chan fan, as saying that the licensing authority has received the information submitted by Hong Kong Airlines and is reviewing the relevant information, which will be released tomorrow (Saturday) or before.

Speaking at the Legislative Council meeting, Mr Chan said that, to his knowledge, Hong Kong Airlines is still operating normally. Earlier, the reduction of its operating scale was only due to actions taken by the government in dealing with the relevant events.

The air transport licensing authority has previously said that the financial problems of Hong Kong's aviation industry have deteriorated rapidly in recent days, which have seriously affected its performance of its obligation to pay remuneration as an employer and the possibility of providing aviation services under the license on a continuous and regular basis. The authority requires companies to inject the funds set by the authority within or before the time limit, as well as to upgrade and maintain their cash and deemed cash on hand to the funds set by the licensing authority. At a reasonable level, Hong Kong Airlines' licence may be revoked or suspended. The Council will announce the decision on or before December 7.

Hainan Airlines Holding Co., Ltd. (600221. SS) (900945. SS), an indirect shareholder of Hong Kong Airlines, said earlier that it planned to apply for a total of 4 billion yuan loan from the syndicate led by the National Development Bank, which was used for operating expenses such as aviation oil, aviation materials, takeoff and landing fees, personnel wages, aircraft rental, etc. of the company and its subordinate airlines. The market hopes that this will bring a glimmer of light to solve the aviation crisis in Hong Kong.