

For immediate release

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HAECO opens third hangar

Hong Kong Aircraft Engineering Company Limited (HAECO) officially opened its third maintenance hangar at Hong Kong International Airport today. Mr. Stephen Lam, Acting Chief Secretary for Administration of the Hong Kong SAR Government was Guest of Honour at the ceremony, which was officiated by Mr. Christopher Pratt, Chairman of HAECO, Mr. P.K. Chan, Deputy Chairman of HAECO and Mr. Augustus Tang, Chief Executive Officer of HAECO.

At an investment of HK\$850 million, the new 16,464 square-metre facility has the capacity to accommodate two wide-bodied aircraft and one narrow-bodied aircraft, and is fully equipped to undertake major heavy maintenance and modification work on the latest generation of Boeing and Airbus aircraft. The new hangar includes dedicated workshops and storage facilities as well as facilities for staff, and features a number of environmentally friendly design elements including rainwater collection, solar hot water heating and a heat exchanger.

Mr. Stephen Lam, Acting Chief Secretary for Administration said, “HAECO has been providing first-rate aircraft maintenance services since the 1950s – throughout Kai Tak’s heyday and into a new aviation era here at Chek Lap Kok. Enhancing airport safety and upgrading maintenance procedures over the years have been no mean feat. Today, Hong Kong International Airport is among the busiest airports in the world, ranking first for international cargo and fifth for international passengers last year. Hangar 3 is an important addition to the airport. It provides three additional aircraft maintenance positions and extends HAECO’s maintenance capacity by one-third. This timely investment highlights HAECO’s confidence in Hong Kong’s ability to maintain our leading position as the aviation hub in Asia, as well as a major destination for tourism and trade.”

Mr. Christopher Pratt, Chairman of HAECO said, “HAECO has undergone rapid development over the past few years, and its facilities have been operating at near full capacity. Although the utilisation of workspace at present is not in our favour amid a downturn in the aviation industry, the new hangar will ensure that we are well placed to meet the anticipated upsurge in demand for maintenance capacity when the market recovers. HAECO takes a long-term view in our investments. The opening of the third hangar is a testament to our commitment to continually invest to expand our facilities and the range of services that we offer to airlines, thereby upholding Hong Kong’s position as the region’s premier aviation hub.”

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About Hong Kong Aircraft Engineering Company Limited (HAECO)

HAECO is one of the world's leading aeronautical engineering groups providing a comprehensive range of services encompassing Line Maintenance, Base Maintenance, and Component/Avionics repair and overhaul services. The Company provides a full range of Line Maintenance services from aircraft cleaning, ramp handling, cabin management to full technical certification, offering round-the-clock services to over 70 airlines at Hong Kong International Airport (HKIA) and handling over 90,000 flight movements a year. Its Base Maintenance division provides airframe maintenance checks as well as structural, avionics and cabin modifications on a wide range of aircraft types at its two hangars at HKIA, whilst its 7,000 sq.m. Component Overhaul facilities in Tseung Kwan O, Hong Kong, deliver over 50,000 component inputs a year to a variety of customers. Civil aero engine repair and overhaul services are provided through jointly controlled company Hong Kong Aero Engine Services Limited (HAESL). HAECO also provides tailor-made Fleet Technical Management and Inventory Technical Management services to airline customers. Its subsidiary Taikoo (Xiamen) Aircraft Engineering Company Limited (TAECO) provides heavy maintenance services at its five double-bay hangars at Xiamen Gaoqi Airport in Mainland China. The HAECO group employs over 12,000 staff. HAECO is publicly listed on the Hong Kong Stock Exchange (Stock Code: 00044). HAECO's website: www.haeco.com.

For further information, please contact:

Swire Pacific Limited
Cindy Cheung, Manager Group Public Affairs
Tel: (852) 2840 8091 / (852) 9038 8495