

\$10m to be raised for new party

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AT least \$10 million will be raised to fund the conservative party to be formed by members of the Co-operative Resources Centre (CRC).

Sources said a committee would be formed to raise funds for the new party. However, they said it had not been decided whether to make a one-off effort to raise a large amount of money or take a step-by-step approach.

It is understood that a trustee, who will not sit on the preparatory committee, has been found to administer the fund.

Sources said the party would possibly be led by a non-legislator chairman, accompanied by a de facto leader in the legislature.

It is understood that four candidates have been identified for the chairmanship. All are influential figures in the community.

CRC convenor Mr Allen Lee Peng-fei is said to be likely to take up the role of party leader.

The leader will deal with external affairs and political issues, while the chairman will be responsible for administering the party and conducting meetings.

Sources said the steering committee was mainly com-



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posed of businessmen, professionals and members of the three-tier councils. Most of them had well-known public service records, but some were political unknowns.

Urban Councillor Ms Carlye Tsui Wai-ling and Sha Tin District Board member Mr Tony Kan Chung-lin confirmed that they would join the preparatory committee.

Former legislator Mr James Tien Pei-chun and the chairman of the Hongkong Toys Council, Mr Dennis Ting Hok-shou, are also known to have agreed to join the committee.

Legislator Mr Peter Wong Hong-yuen is the only Liberal Democratic Federation (LDF) executive committee member who will sit on the committee.

The other six LDF executive committee members all pulled out after an earlier merger plan between the CRC and the LDF turned sour.

Mr Wong, who is also a CRC member, said he would remain as LDF treasurer at least until the annual general meeting in April or May.

Other people who have yet to make up their minds include the chairman of the Regional Council, Mr Cheung Yan-lung, the president of the Law Society, Mr Ambrose Lau Hon-chuen, the chairman of the Hongkong General Chamber of Commerce, Mr Paul Cheng Ming-fun, and the vice-chairman of the Hongkong Civil Association, Mr Chan Sai-hoi.

It is known that a group of Urban Councillors met CRC representatives on Monday to discuss their chances of joining the party.

CRC member Mrs Selina Chow Liang Shuk-ye said members of the future party could not join any other political organisation that would field candidates in elections.

The 35-member preparatory committee will later be divided into 16 sub-groups corresponding to the existing Legislative Council panels.