

Summary of Confirmed Minutes of the 99th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 99th meeting on 20 December 2010 (Monday) at URA's Head Office. The meeting was chaired by Mr Barry Cheung and attended by 3 executive directors, 15 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

10th Corporate Plan (CP) for 2011 to 2016 and Business Plan (BP) for 2011/12

2. After deliberations, the Board approved submission by Management, in accordance with sections 21 and 22 of the Urban Renewal Authority Ordinance (URAO), of URA's 10th CP for 2011 to 2016 and 2011/12 BP to the Financial Secretary (FS) for approval.

Revision of Investment Guidelines

3. After deliberations, the Board endorsed the proposal in the Board paper to include RMB as an additional currency allowed under URA's Investment Guidelines, and authorized Management to seek the FS' approval of such revision to the Guidelines.

Acquisition Offers to Owners in Ma Tau Wai Road/Chun Tin Street Project

4. After deliberations, the Board resolved that established acquisition procedures be adopted for the Ma Tau Wai Road/Chun Tin Street Project.

Leasing of Premises for Relocation of Kwun Tong District Government Offices in Project K7 (Kwun Tong Town Centre Redevelopment)

5. After deliberations, the Board agreed that URA should, for the purpose of relocating the existing government offices in Development Area 4 of Project K7, take up the leases for (i) 3 floors of office premises at a commercial building in the district together with the required number of carparking spaces at another building, on the basis of the lease terms in the Board paper, and (ii) certain shop premises with street-level access and offices plus necessary parking spaces at various private buildings in Kwun Tong area.

Project H19 (Wing Lee Street/Staunton Street)

6. The meeting noted that pursuant to the Board's approval, the special measures for owners and tenants at Wing Lee Street would be implemented ahead of the Town Planning Board's decision on the zoning of Site A of the project.

Progress Reports on Urban Renewal Projects/Initiatives

7. **The Board** heard reports from Management on the progress of major urban renewals projects/initiatives and noted the satisfactory progress made.

**URA Board Secretariat
February 2011**