

Summary of Confirmed Minutes of the 98th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 98th meeting on 22 November 2010 (Monday) at URA's Head Office. The meeting was chaired by Mr Barry Cheung and attended by 3 executive directors, 17 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

Tender Award for Fuk Tsun Street/ Pine Street Project at Tai Kok Tsui

2. After deliberations, the Board approved the acceptance of the highest tender proposal received for this project as recommended by the Tender Review Panel previously established by the Board. Following the approval, Members noted that the successful tenderer was Star Talent Development Limited, the ultimate holding company of which was Sino Land Development Limited.

10th Corporate Plan (CP) Covering 2011/12 to 2015/16 and 2011/12 Business Plan (BP)

3. After deliberations, the Board approved :

- (a) the general approach, as set out in the Board paper, for preparing the draft 10th CP covering the five years from 2011/12 to 2015/16 and the draft 2011/12 BP, which would be put to the Board at its next meeting on 20 December 2010 for approval, prior to their submissions to the Financial Secretary by the end of December 2010;
- (b) the extension of the Voluntary Restoration Scheme to cover certain Level II shophouses in addition to its current coverage of Level III shophouses; and
- (c) the winding up of the Voluntary Acquisition Scheme .

Social Impact Tracking Study on Hai Tan Street/Kweilin Street and Pei Ho Street Project

4. The Board noted the findings of a social impact tracking study conducted for the Hai Tan Street/Kweilin Street and Pei Ho Street Project by the Department of Social Work and Social Administration of the University of Hong Kong. Members noted that the Chairman would host a media gathering in the afternoon to publicise the major findings and conclusions of the study in URA's Idea Shop at Tai Yuen Street.

Progress Reports on Urban Renewal Projects/Initiatives

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

**URA Board Secretariat
December 2010**