

Summary of Confirmed Minutes of the 108th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 108th meeting on 27 February 2012 (Monday) at URA's Head Office. The meeting was presided by Mr Quinn Law in his capacity as the Deputy Chairman of the URA Board and attended by 2 executive directors, 18 non-executive directors and a number of representatives from Management. The Secretary for Development (SDEV) joined the first part of the meeting to brief the Board on the Government's new policy initiative on redevelopment of industrial buildings. The agenda items discussed and major decisions reached are highlighted below.

Redevelopment of Industrial Buildings

2. Referring to the Financial Secretary's invitation in his 2012/13 budget speech for the URA to launch redevelopment projects in the form of a pilot scheme, SDEV briefed Members on the background information and issues that merit consideration by the URA prior to implementation of the pilot scheme for the redevelopment of industrial buildings. The Board had some preliminary discussion on how the URA should go about implementing that pilot scheme.

2012 Basic Pay Review

3. After deliberations, the Board approved the framework, principles and implementation plan for the 2012 pay review as set out in the Board paper.

2011/12 Performance Based Variable Pay (PBVP)

4. After deliberations, the Board approved the proposed arrangements for the 2011/12 PBVP as set out in the Board paper.

Tender Award for Chi Kiang Street/Ha Heung Road Project at To Kwa Wan

5. 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 a limited company formed by Chevalier International Holdings Limited and Golden Code Development Limited.

Progress Reports on Urban Renewal Projects/Initiatives

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

URA Board Secretariat
March 2012