

Summary of Confirmed Minutes of the 120th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 120th meeting on 20 June 2013 (Thursday) at URA's Head Office. The meeting was chaired by Mr Victor So and attended by 2 executive directors, 20 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

URA 2012/13 Audited Financial Statements

2. After deliberations, the Board approved the URA Audited Financial Statements for the year ended 31 March 2013, the Auditor's Report thereon, the Board's Report and the Representation Letter to Auditor as presented in the Board paper.

Operation Building Bright (OBB) Fund 2012/13 Audited Financial Statements

3. After deliberations, the Board approved the OBB Fund Audited Financial Statements for the year ended 31 March 2013, the Auditor's Report thereon and the Representation Letter to Auditor as presented in the Board paper.

Retention of the Commercial Accommodation in Site C, Wan Chai Road/ Tai Yuen Street Project (the Project)

4. The meeting noted that the URA had committed to preserve the character defining elements of the old Wan Chai Market through a core elements preservation approach. By retaining ownership of the Commercial Accommodation in Site C of the Project, URA would be able to enhance control over the tenant mix, thereby promoting public acceptability, accessibility and affordability relating to actual uses of the old market building.

5. After deliberations, the Board approved URA's retention of the Commercial Accommodation in Site C of the Project as recommended in the Board paper and endorsed by the Finance Committee previously.

Appointment of Chairman of URA Committees/Panel

6. The Board approved the proposals in the Board paper on appointment of Chairman for 2 Committees and 1 Panel under the Board.

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
July 2013