

Summary of Confirmed Minutes of the 142nd Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 142nd meeting on 28 July 2015 (Tuesday) at URA's Head Office. The meeting was chaired by Mr Victor So and attended by 2 executive directors, 18 non-executive directors and a number of representatives from Management. Representatives from McKinsey & Company (McKinsey) joined part of the meeting. The agenda items discussed and major decisions reached are highlighted below.

Value-for-Money Study and Organization Structure Review (Consultancy Study)

2. Following a presentation by McKinsey and taking into account comments from the Development Bureau, Members exchanged views on how best to follow up on the consultancy study. After deliberations, the Board agreed to set up a steering committee to oversee follow-up works arising from the consultancy study.

Subsidized Sales Flats (SSF) in URA's Development at Kai Tak

3. After deliberations, the Board approved the principal terms of the SSF Scheme in the URA's development at Kai Tak as proposed in the Board paper.

Tender Award for Pak Tai Street/San Shan Road Project

4. After deliberations, the Board approved the acceptance of the highest tender proposal received for the Pak Tai Street/San Shan Road Project, as recommended by the relevant Tender Review Panel previously established by the Board. Following the approval, Members noted that the successful tenderer was Top Deluxe (H.K.) Limited, a wholly owned subsidiary of Sun Hung Kai Properties Limited.

Increasing Occupancy in URA's Rehousing Blocks

5. After deliberations, the Board adopted the recommendation in the Board paper to increase the occupancy in the URA's four rehousing blocks, i.e. pursuing an approach whereby the relevant vacant units would be offered to domestic occupiers in the URA's redevelopment projects not eligible for public housing, subject to eligibility criteria and implementation arrangements to be worked out.

Progress Reports on Urban Renewal Projects/ Initiatives

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

URA Board Secretariat
September 2015