

Summary of Confirmed Minutes of the 172nd Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 172nd meeting on 23 April 2020 (Thursday) at URA's Head Office. The meeting was chaired by Mr Chow Chung-kong and attended by 3 executive directors, 17 non-executive directors and a number of representatives from the Management. The agenda items discussed and major decisions reached are highlighted below.

Tender Award for Tonkin Street / Fuk Wing Street Project

2. After deliberations, the Board approved the acceptance of the highest tender proposal received for the joint venture development of Tonkin Street / Fuk Wing Street Project, as recommended by the relevant Tender Review Panel previously established by the Board. Following the approval, Members noted that the successful tenderer was Wider Loyal Limited, a wholly-owned subsidiary of Chime Corporation Limited.

Year-end Management Report for 2019/20

3. The Board received a presentation by the Management highlighting the achievements made by the URA team in 2019/20, by reference to the corporate objectives set a year ago.

Corporate Objectives for 1 April 2020 to 31 March 2021

4. After deliberations, the Board approved the URA's corporate objectives for 2020/21 as set out in the Board paper.

Rent Relief Measures

5. After deliberations, the Board approved the rent relief measures to assist the tenants in URA's self-owned and joint venture properties, as proposed in the Board paper.

2020/21 Budget

6. After deliberations, the Board approved the URA's 2020/21 Budget as presented in the Board paper, subject to certain adjustments to be made to reflect the outcome of the joint venture development tender in respect of Tonkin Street / Fuk Wing Street Project.

Re-appointment of External Auditor

7. After deliberations, the Board approved the re-appointment of KPMG as External Auditor of URA for a three-year period commencing from 2020/21.

URA Board Secretariat
July 2020