

## **Summary of Confirmed Minutes of the 110<sup>th</sup> Meeting of the URA Board**

1. The Board of the Urban Renewal Authority (URA) held its 110<sup>th</sup> meeting on 30 April 2012 (Monday) at URA's Head Office. The meeting was Chaired by Mr Barry Cheung and attended by 3 executive directors, 18 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

### **Tender Award for Site B of Peel Street/ Graham Street Project**

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 King Century Investments Limited, the ultimate holding company of which was Cheung Kong (Holdings) Limited.

### **2012/13 Budget**

3. After deliberations, the Board approved the URA's 2012/13 Budget as endorsed by the Finance Committee and presented in the Board paper subject to certain adjustments agreed by the Board.

### **Central Oasis – Progress Report and Proposal on Business and Operation Structure**

4. Members took note of the market responses collected by the URA during a Request for Information process conducted earlier in the year. After deliberations, the Board agreed to adopt the broad arrangements as proposed in the Board paper for procurement of the Main Operator for future operation of Central Oasis and to establish a Tender Review Panel to facilitate such procurement.

### **Revised Organisation Structure**

5. A revised organisation structure seeking to regroup the functions of Management to meet the latest business realities and challenges was supported by the Board for phased implementation in 2012/13.

### **Progress Reports on Urban Renewal Projects/ Initiatives**

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

URA Board Secretariat  
June 2012