

Summary of Confirmed Minutes of the 136th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 136th meeting on 22 December 2014 (Monday) at URA's Head Office. The meeting was chaired by Mr Victor So and attended by 2 executive directors, 15 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

Tender Award for Hai Tan Street/Kweilin Street and Pei Ho Street Project

2. After deliberations, the Board approved the acceptance of the highest tender proposal received for the Hai Tan Street/Kweilin Street and Pei Ho 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 Swiss Investments Limited, a wholly owned subsidiary of Cheung Kong (Holdings) Limited.

Tender Award for Demand-led Project at Nos. 229A-G Hai Tan Street

3. After deliberations, the Board approved the acceptance of the highest tender proposal received for the demand-led project at Nos. 229A-G Hai Tan Street, as recommended by the relevant Tender Review Panel previously established by the Board. Following the approval, Members noted that the successful tenderer was Cheong Sing Development Limited, a wholly owned subsidiary of Far East Consortium International Limited.

14th Corporate Plan (CP) Covering 2015/16 to 2019/20 and 2015/16 Business Plan (BP)

4. After deliberations, the Board approved submission by Management of the URA's 14th CP covering 2015/16 to 2019/20 and 2015/16 BP to the Financial Secretary for approval, pursuant to sections 21 and 22 of the Urban Renewal Authority Ordinance.

Principal Tender Terms for Fuk Wing Street Project

5. Following a presentation by Management, the Board approved the principal tender terms proposed in the Board paper for the joint venture development of Fuk Wing Street Project, and authorized Management to determine the final tender invitation programme.

Premium for Extension of Holding Over of Existing Land Lease of Western Market

6. Following a presentation by Management, the Board approved the recommendation in the Board paper to accept the revised premium offered by the Lands Department for the 2-year extension of holding over by URA of the existing land lease of Western Market up to 1 February 2017.

Progress Reports on Urban Renewal Projects/Initiatives

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

URA Board Secretariat
February 2015