

## **Summary of Confirmed Minutes of the 156<sup>th</sup> Meeting of the URA Board**

1. The Board of the Urban Renewal Authority (URA) held its 156<sup>th</sup> meeting on 13 June 2017 (Tuesday) at URA's Head Office. The meeting was chaired by Mr Victor So 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 Demand-led Project at Fuk Chak Street/Li Tak Street**

2. After deliberations, the Board approved the acceptance of the highest tender proposal received for the joint venture development of the demand-led redevelopment project at Fuk Chak Street/Li Tak Street, as recommended by the relevant Tender Review Panel previously established by the Board. Following the approval, Members noted that the successful tenderer was Chevalier Pacific Limited, a wholly-owned subsidiary of Chevalier International Holdings Limited.

### **URA 2016/17 Audited Financial Statements**

3. After deliberations, the Board approved the URA Audited Financial Statements for the year ended 31 March 2017, 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 2016/17 Audited Financial Statements**

4. After deliberations, the Board approved the OBB Fund Audited Financial Statements for the year ended 31 March 2017, the Auditor's Report thereon and the Representation Letter to Auditor as presented in the Board paper.

### **Refinements to Building Rehabilitation Assistance Schemes**

5. After deliberations, the Board approved a number of refinements to three building rehabilitation assistance schemes run by the URA, namely, Smart Tender Building Rehabilitation Facilitating Service Scheme, Integrated Building Maintenance Assistance Scheme and Mandatory Building Inspection Subsidy Scheme, with a view to encouraging more property owners to carry out building rehabilitation work.

### **Revisions to Policies for Ex-gratia Payment and Rehousing**

6. After deliberations, the Board approved, with immediate effect, the revisions to the policies for ex-gratia payment and rehousing to tenants/occupiers affected by URA's redevelopment projects, as proposed in the Board paper.

### **2016/17 Corporate Risks and Risk Management System**

7. The Board received a presentation by Management highlighting the major corporate risks affecting URA in 2016/17 and the progress made in enhancing the risk management system of the organization.

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

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

URA Board Secretariat  
July 2017