



土地發展公司主席劉華森博士（中）、管理局成員張震遠先生（右）、以及總裁石禮謙先生（左）出席立法會「市區重建局條例草案」委員會會議。

LDC Chairman Dr Lau Wah-sum (centre), Managing Board member Mr Barry Cheung Chun-yuen (right) and Chief Executive Mr Abraham Razack (left) attending the meeting of the Legislative Council Bills Committee on URA Bill.

土地發展公司為一間由政府成立專責市區重建的機構。自一九八八年成立以來，公司一直抱著「以人為本」的宗旨，承擔、促進及推動香港的市區重建。

在一群具有社會責任感的員工竭誠努力下，公司奮力進取，締造豐碩成果，為市區帶來裨益。很多破舊的地區再現生機，滿足社會人士不斷提昇的期望。市區重建亦令市民受惠，尤其是受重建影響的居民，他們的生活環境都能大大改善。

儘管公司的努力已令很多舊區居民的居住環境得到改善，然而香港仍然面對嚴重的舊區老化問題，市區重建步伐追不上舊區老化速度。

為了解決這個問題，政府決定成立市區重建局（市建局），以加快市區重建。

The Land Development Corporation (LDC) is the urban renewal agent established by the Government in 1988. During the past 12 years, the Corporation has pursued a caring approach to fulfil its mission of undertaking, promoting and implementing urban renewal in Hong Kong.

Through the tireless efforts of a team of dedicated staff with a social conscience, the Corporation has delivered fruitful results, bringing clear benefits to the community. Many run-down districts have been revitalised to meet the rising expectations of the community. Many people, in particular those affected by urban regeneration, have benefited from urban renewal and are now enjoying an improved living environment.

While the Corporation has done much to improve the living conditions of many people in dilapidated buildings, Hong Kong still suffers today from serious urban decay problems as the pace of redevelopment could not arrest the situation from worsening.

To cope with this situation, the Government decided to set up an Urban Renewal Authority (URA) to speed up urban renewal.

市區重建的新方向

香港特區行政長官董建華先生在其一九九九年十月的施政報告中表示，政府將制定一套嶄新積極的市區重建策略。隨後政府發表了市區重建局條例草案諮詢文件，就有關成立市建局的各項建議徵詢公眾意見。

公司對政府所建議的新措施，感到非常滿意。這些新措施就公司過去十二年所面對的重大難題，包括財政可行性、冗長的土地徵集程序及安置問題等提出一個創新方向。

另外，新措施亦包括樓宇的維修工作。樓齡高的樓宇並不一定破舊。然而，缺乏適當的樓宇維修，舊區問題只會繼續惡化。防止市區老化，並不能單靠市區重建。

二〇〇〇年二月政府向立法會提交條例草案，並打算於同年七月成立臨時市建局，以便籌備在二〇〇〇年底前成立市建局。

公司將與政府及臨時市建局緊密合作，處理有關的過渡安排，包括公司的員工移轉予市建局等事宜。公司過往在市區重建的成果，以及員工的豐富經驗，相信可為市建局奠下穩固基礎，有助加快推動未來的重建工作。

群策群力

過去十二年來，公司完成或開展了共三十個項目，總發展成本達七百億元。這些項目提供約一萬個優質住宅單位，樓面面積達五十萬平方米，另有五十九萬平方米商業／寫字樓用地；更闢有需求殷切的休憩地方，供市民享用，總面積達三萬五千平方米。

NEW APPROACH FOR URBAN RENEWAL

The Chief Executive of Hong Kong SAR, The Honourable Mr Tung Chee-hwa, announced in his Policy Address in October 1999 that a new and proactive approach for urban renewal would be taken. A consultation paper on the Urban Renewal Authority (URA) Bill, which set out proposals for the establishment of the URA, was subsequently published for public discussion.

The Corporation is most gratified with the new Government initiatives, which bring a bold approach to the problems encountered by LDC during the past 12 years, namely, financial viability, lengthy land assembly process and rehousing.

The proposed new approach will also focus on building rehabilitation. Old buildings are not necessarily dilapidated. However, without proper building maintenance, the problem of urban decay will continue to aggravate and it cannot be resolved by redevelopment alone.

In February 2000, the Government introduced the URA Bill in the Legislative Council. It is expected that a provisional URA would be in place in July 2000 to work out the transitional arrangements for the establishment of the URA by the end of 2000.

The Corporation will work closely with the Government and the Provisional URA over the transitional arrangements, including the transfer of its staff. It believes that the achievements of LDC in urban renewal and its invaluable staff resources have provided the URA a solid foundation to implement accelerated redevelopment programmes in the years ahead.

A CONCERTED EFFORT

Over the past 12 years, the Corporation has either completed or set in motion 30 projects at a total development cost of \$70 billion. Besides providing some 10,000 quality residential units spanning 500,000 square metres and 590,000 square metres of commercial/office space, these projects will deliver 35,000 square metres of much-needed open space for the enjoyment of the public.

另外，這些項目亦合共撥出約三萬四千平方米政府、團體及社區設施用地，為長者、青少年及有需要人士服務。公司為公眾提供這些社區設施及休憩地方，並沒有動用公帑的一分一毫。

公司成立初期，只憑政府提供的三千一百萬元計息貸款作為營運資金，並根據土地發展公司條例，以審慎商業原則運作。

公司與私人發展商合作發展，不但得到發展商的資金支持，並可以借助其專業知識，推行市區重建，為社區帶來莫大益處。

事實上，公司能夠有此驕人成績，實有賴受重建影響的居民及社會各界的大力支持。

公司亦與專業人士、學術界、政府部門、區議會及社區組織等攜手合作，為解決市區重建各種問題而共同努力。

社會各界對市區重建的認識已經加深，並認同市區重建是一項必須的公共服務。在此基礎上，市區重建局條例草案提出了一系列的新措施。要遏止舊區問題惡化，我們馬上要採取快速而果斷的行動。社會必須全力支持市區重建，並隨時準備優先處理舊區老化問題。

以人為本

公司致力推行市區重建，改善香港的生活及工作環境。在重建過程中，公司總會將居民的利益放於首位。

市區重建難免會對居民的生活造成干擾，但在推行重建計劃時，公司

In addition, some 34,000 square metres have been earmarked for Government, Institution and Community (GIC) facilities to serve the elderly, the youth and the needy. These, together with public open spaces, are provided by the Corporation to enrich the fabric of the community at no cost to the public purse.

The Corporation had a modest beginning. It had a \$31 million interest-bearing loan from the Government as initial funding and had to operate under prudent commercial principles as stipulated by the LDC Ordinance.

To bring benefits to the community without burdening the public purse, the Corporation has tapped the financial resources and expertise of the private sector through joint development partnerships with private developers.

In fact, the LDC's achievements would not have been possible without the tremendous support it has enjoyed from those affected by urban renewal and different sectors of the community.

The Corporation has also worked with professionals, academics, Government departments, District Councils and social groups to ensure that appropriate solutions are identified to tackle the problems encountered.

The new initiatives proposed in the URA Bill were developed against the background of heightened public awareness that urban renewal is a necessary public service. The community must take swift, concerted and determined action if we are not to be overtaken by urban decay. The community must throw its weight behind the fight against urban deterioration and be prepared at all times to give urban redevelopment the priority treatment it deserves.

A CARING APPROACH

While the Corporation is committed to improving Hong Kong's living and working environment through urban renewal, we always place the people's interest on top during the redevelopment process.

絕不會忽視其社會責任。公司憑著「以人為本」的精神，關心及照顧受重建影響的居民，改善他們的生活環境。在重建過程中，公司尊重及公平對待所有受影響居民。



管理局成員張震遠先生（右）代表公司將高雅閣一住宅單位捐贈予香港大學教研發展基金，由香港大學校長鄭耀宗教授（左）代表接受。

LDC Managing Board member Mr Barry Cheung Chun-yuen (right) and Vice Chancellor of the University of Hong Kong Professor YC Cheng (left) at the handover ceremony to mark LDC's donation of a residential unit in Ko Nga Court to the HKU Foundation for Educational Development and Research.

一直以來，公司以公平合理的原則，利用私人協商方式，成功收購了約二千七百個業權。這個數目佔公司重建項目的業權總數的百分九十五。

至於受影響的租客，他們均可獲公司提供優惠現金補償；合資格者，亦可選擇安置。公司承諾沒有人會因公司的重建計劃而無家可歸。對於長者、傷殘及有需要人士，公司會因應個別的特殊情況及要求，給予恩恤安置或特惠津貼。

過去十二年，公司曾動用共四億元，興建或以市價向私人發展商購買住宅樓宇作安置用途。這些安置單位的租金由公司補貼，遠較市值低廉。

Urban renewal can have a very disruptive impact on people's livelihoods and the LDC never loses sight of its social responsibility in implementing redevelopment projects. The Corporation has been able to pursue a caring approach to ensure that affected residents are dealt with sympathetically and in such a manner as to enable them to improve their living environment. They are treated equitably and with respect during the process of redevelopment.

With a fair and reasonable policy, the Corporation has over the years successfully acquired through private negotiations 95 per cent of some 2,700 property interests in its redevelopment projects.

For affected tenants, the Corporation offers generous compensation packages or the option of rehousing if they are eligible and wish to be rehoused. We have pledged and always honoured our commitment that no one is made homeless as a result of LDC's redevelopment projects. Special consideration has also been given to the elderly, the disabled and the needy in relation to their requests for compassionate rehousing or ex-gratia allowances.

During the past 12 years, the Corporation has done its best to offer rehousing at highly subsidised rents to displaced residents. To this end, it has spent \$400 million to build, or purchase from the private sector at market value, residential blocks for rehousing.

It is through the untiring efforts and the negotiating skills of LDC staff that protracted discussions with affected residents have yielded fruitful results. We are proud of the fact that there has been no physical confrontation in any of our clearance operations.



公司主席劉華森博士（右二）於灣仔區各社團敬老大會上向參加者派發利是。

LDC Chairman Dr Lau Wah-sum (second from right) handed out lai-see packets to participants of the Wan Chai District Care for the Old Campaign.

這些成果實有賴公司員工的努力和悉心與受影響居民進行協商。公司多次的清場行動都在平和情況下完成，公司為此深感自豪。

在推行重建時，公司亦顧及社區的福祉。除了提供需求甚殷的公眾休憩地方及社區設施，公司還推行多項具意義的社區建設項目。

公司斥資五千五百萬元，保留具歷史價值的上環街市，並將之翻新成為今日的西港城；又動用二千九百萬元興建園圍街雀鳥花園，以保存雀仔街（即康樂街）的特色。此外，更耗資六千二百萬元興建順寧道單身人士宿舍，幫助政府安置「籠屋」居民。

財務狀況

公司及其附屬公司本財政年度錄得稅後虧損五千一百萬元，由於出售物業的收入下降，營業額遞減百分之九十四，降至七億元。

公司以政府提供的一筆三千一百萬元貸款開始運作。一直以來，公司的財政穩健。直至二〇〇〇年三月三十一日為止，公司的資產淨值為九億元。除非一些不能預見的情況出現，本人預計公司將會把約十億元的資產淨值移轉予市建局。上述數字已包括在上一個財政年度公司為發展計劃預計出現的虧損撥備的十九億元。

在財政方面，公司與承建商之間的項目實施協議，足以承擔堅尼地城和荃灣兩個項目所需的費用。該等安排包括一些長期定息貸款。而當貨幣市場的貸款利息較低時，公司亦有利用在貨幣市場貸款以達更佳效益。

While undertaking urban renewal projects, the Corporation always keeps in view the welfare of the community. Apart from providing much-needed public open spaces and GIC facilities, the LDC has implemented a number of worthwhile community projects.

The Corporation preserved and renovated the Western Market at \$55 million, built the Yuen Po Street Bird Garden at \$29 million to retain the characteristics of the Bird Street in Hong Lok Street and the Shun Ning Road Single-person Hostel in Sham Shui Po for displaced bedlodgers at \$62 million.



配合在全港舉行的紫荊花節，公司在新紀元廣場花園內種植紫荊花樹。
To tie-in with the regionwide Bauhinia Festival, bauhinia trees were planted at the landscaped garden of the Grand Millennium Plaza.

FINANCIAL POSITION

The Corporation and its subsidiaries made an after tax loss of \$ 51 million for the year. Turnover fell by 94% to just under \$700 million as a result of a fall in revenue from sale of properties.

Commencing its operation with a small loan of \$31 million from the Government, sound financial management over the years has seen the Corporation's net assets grown to a respectable \$900 million by 31 March 2000. Barring any unforeseen circumstances, I expect the Corporation to hand over around \$1 billion worth of net assets to the URA. The figure has already included a provision for loss on projects under development of \$1.9 billion made in the previous financial year 1998/99.

On financing, the Corporation's development at Kennedy Town and Tsuen Wan are fully covered by the Corporation's project implementation arrangements with the contractors. These arrangements include some

上訴審裁小組

公司成立的獨立上訴審裁小組，由社區領袖及專業人士組成，旨在處理受公司重建項目影響居民的申訴。去年，上訴審裁小組公正持平地處理了十宗個案。本人藉此機會多謝小組各成員，特別是小組主席浦炳榮先生，感謝他們過去多年所付出的時間及努力。

總結

回顧過去，公司的成就，實有賴三位前任主席胡法光先生、潘國濂先生及首席大法官李國能先生的英明領導。他們均秉著「以人為本」的精神，推行市區重建，改善環境。他們三位的高瞻遠矚，令公司達致今日的驕人成績。

公司過去多年推行市區重建的成就，亦有賴所有過往及現任的管理局成員的堅定支持。本人在此衷心致謝。

公司員工在總裁石禮謙先生領導下，全心全意、努力不懈、積極進取地工作，本人至為銘感。本人深信各員工擁有豐富的市區重建經驗，必能繼續其使命，與市區重建局一同邁進新紀元。

市區重建是一項複雜和艱巨的工作，其中涉及很多社會問題。本人深信，市建局憑著「以人為本」的精神及社會各界的協力支持，必能進一步開展市區重建工作，締造更豐碩的成果，並將香港建設成一個世界級的大都會。

主席
劉華森

long-term fixed interest rate funding and the Corporation has continued to take advantage of cheaper funding from money market during the year.

APPEALS PANEL

An independent Appeals Panel, comprising community leaders and professionals, has been formed to deal with submissions and representations from residents affected by LDC's projects. Last year, the Appeals Panel handled 10 cases in a fair and reasonable manner. I take this opportunity to thank all members of the Appeals Panel, in particular the Chairman, Mr Pao Ping-wing for their time and efforts over the years.

CONCLUSION

The LDC could not have achieved its objectives without the able leadership of my three predecessors, Mr Hu Fa-kuang, Mr Steven Poon and The Honourable Chief Justice Andrew Li Kwok-nang, who shared a common vision in pursuing a caring approach to attain the goal of improving the environment through urban renewal.

I also wish to express my sincere thanks to all past and present members of the Managing Board for their wise counsel and support. These contributed to the success of the Corporation's urban renewal work over the years.

Lastly, I must place on record my appreciation of the total commitment, hard work and professional excellence of the LDC staff under the able and inspiring leadership of the Chief Executive, Mr Abraham Razack. I trust that the LDC staff who are well versed in urban renewal, would be zealous to continue their mission wholeheartedly with the Urban Renewal Authority.

Urban renewal is a complex and demanding task that involves a social dimension. With a caring approach and the concerted support of the community, I have no doubt that the URA will be able to achieve fruitful results in urban renewal and help transform Hong Kong into a world-class city.

LAU WAH-SUM
Chairman