

Summary of Confirmed Minutes of the 151st Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 151st meeting on 25 October 2016 (Tuesday) at URA's Head Office. The meeting was chaired by Mr Victor So and attended by 3 executive directors, 19 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 Kowloon Road/Kiu Yam 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 Kowloon Road/Kiu Yam Street, as recommended by the relevant Tender Review Panel previously established by the Board. Following the approval, Members noted that the successful tenderer was Elite Land Development Limited, a wholly-owned subsidiary of Sino Land Company Limited.

Management Report for Second Quarter of 2016/17

3. The Board received a presentation by Management highlighting the URA's operational and financial positions for the second quarter of 2016/17.

Principal Tender Terms for Peel Street Project (Site A)

4. Subject to an amendment agreed by Members, the Board after deliberations approved the principal tender terms proposed in the Board paper for the joint venture development of Peel Street Project (Site A), and authorized Management to determine the final tender invitation programme.

Refinements to "Smart Tender"

5. After deliberations, the Board approved, with immediate effect, the refinements to the application requirements of "Smart Tender" to cover all private residential/residential-commercial composite buildings in Hong Kong, as proposed in the Board paper.

Renewal of Group Medical Benefits and Group Life Insurance Scheme

6. After deliberations, the Board approved the proposals as set out in the Board paper for the procurement of Group Medical Benefits and Group Life Insurance Coverage for URA and its wholly owned subsidiaries.

Additional Mandatory Provident Fund (MPF) Scheme

7. After deliberations, the Board approved the appointment of a second service provider to provide an additional MPF scheme for URA and its wholly owned subsidiaries, as proposed in the Board paper.

Progress Reports on Urban Renewal Projects/ Initiatives

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

URA Board Secretariat
December 2016