

Summary of Confirmed Minutes of the 102nd Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 102nd meeting on 18 April 2011 (Monday) at URA's Head Office. The meeting was chaired by Mr Barry Cheung and attended by 3 executive directors, 17 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

2011/12 Budget

2. After deliberations, the Board approved the URA's 2011/12 Budget as endorsed by the Finance Committee and presented in the Board paper.

Project Implementation Agreement with Hong Kong Housing Society (HKHS) – Sai Wan Ho Street Project

3. After deliberations, the Board approved the variation to the Project Implementation Agreement (previously entered into by URA and HKHS) based on the principal terms proposed in the Board paper and authorized Management to work out and implement necessary detailed arrangements for effecting the variation.

URA as a Facilitator in Redevelopment

4. Members welcomed the redevelopment facilitation model proposed by Management, recognizing that the proposal would enable URA's redevelopment work to take more diverse forms, thereby helping to respond to owners' aspirations and to tackle urban decay in Hong Kong. After deliberations, the Board :

- (a) approved the pilot URA redevelopment facilitation scheme proposed in the Board paper including the scope of facilitation, the project eligibility and selection criteria, contributions from participating owners and other related matters;
- (b) agreed that the pilot scheme should be tried out in a few small scale projects; and
- (c) agreed that URA's facilitation efforts would not involve any acquisition, compensation, rehousing or resumption actions.

Progress Reports on Urban Renewal Projects/Initiatives

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

URA Board Secretariat
May 2011