

Summary of Confirmed Minutes of the 83rd Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 83rd meeting on 23 March 2009 (Monday) at URA's Head Office. The meeting was chaired by Mr Barry Cheung 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.

Achievement of Corporate Objectives for 1 April 2008 to 31 March 2009

2. Members recognized that a lot of work had been done by URA colleagues in the past year notwithstanding a complicated external environment, rising expectations for both the quantity and quality of urban regeneration projects, and increasing complexity of processes to gain community support for URA projects. The smooth commencement of the acquisition exercise for Project K7 (Kwun Tong Town Centre Redevelopment) was regarded as the most significant achievement.

Corporate Objectives for 1 April 2009 to 31 March 2010

3. Members noted that in view of the URS Review being conducted by the Government, the coming year would be a critical and challenging one for URA. URA Board would need to feed its views and wishes into the Review so that the policy makers could have the benefit of the Board's thinking before recommending the way forward.

4. After deliberations, the Board approved URA's corporate objectives for 2009/10 as set out in the Board paper.

Principal Tender Terms for Project H15 (Lee Tung Street/ McGregor Street)

5. After deliberations, the Board approved the revised principal tender terms as proposed in the Board paper for the joint venture development of Project H15.

Progress Reports on Urban Renewal Projects/Initiatives

6. 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 2009