

Summary of Confirmed Minutes of the 116th (Special) Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 116th meeting on 5 February 2013 (Tuesday) at URA's Head Office. The meeting was chaired by Mr Barry Cheung and attended by 3 executive directors, 10 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

Industrial Building (IB) Redevelopment Pilot Scheme Project at 12P Smithfield, Kennedy Town

2. The meeting recognized that it would be very difficult for URA to proceed with the pilot scheme project given the objections from all the owners of the building against URA doing the redevelopment. Notwithstanding this, the commencement of the project by URA had served as a catalyst prompting the owners to focus attention on self-redevelopment. The objective of achieving better utilization of the land resources could be equally met if the owners proceeded with their own redevelopment.

3. After deliberations, the Board agreed to (i) uphold certain objections against the URA's IB redevelopment project at 12P Smithfield, Kennedy Town; and (ii) recommend the Secretary for Development to decline to authorize the project pursuant to Section 24(4)(c) of the URA Ordinance.

URA Board Secretariat
March 2013