

Summary of Confirmed Minutes of the 115th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 115th meeting on 17 December 2012 (Monday) at URA's Head Office. The meeting was chaired by Mr Barry Cheung and attended by 3 executive directors, 15 non-executive directors and a number of representatives from Management. The agenda items discussed and major decisions reached are highlighted below.

12th Corporate Plan (CP) Covering 2013/14 to 2017/18 and 2013/14 Business Plan (BP)

2. After deliberations, the Board approved submission by Management, in accordance with sections 21 and 22 of the Urban Renewal Authority Ordinance (URAO), of URA's 12th CP covering 2013/14 to 2017/18 and 2013/14 BP to the Financial Secretary for approval.

Letting of Commercial Portion for Pine Street/ Anchor Street Project

3. After deliberations, the Board approved the letting of the Commercial Portion of Pine Street/ Anchor Street Project based on the key commercial terms as set out in the Board paper and an extension of the Expiration Date for the ultimate sale of that Commercial Portion. The Board also authorized Management to follow up with the joint venture partner on the letting of the said Commercial Portion and other related matters as proposed in the Board paper.

Limit Increase of RMB Denominated Investments

4. After deliberations, the Board endorsed the increase of the limit of RMB denominated investments under the URA's Investment Guidelines as proposed in the Board paper for the Financial Secretary's approval.

Progress Reports on Urban Renewal Projects/ Initiatives

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

URA Board Secretariat
February 2013