

Summary of Confirmed Minutes of the 125th Meeting of the URA Board

1. The Board of the Urban Renewal Authority (URA) held its 125th meeting on 21 November 2013 (Thursday) at URA's Head Office. The meeting was chaired by Mr Victor So and attended by 2 executive directors, 15 non-executive directors and a number of representatives from Management. The agenda item discussed and major decisions reached are highlighted below.

13th Corporate Plan (CP) Covering 2014/15 to 2018/19 and 2014/15 Business Plan (BP)

2. The Board noted the various new initiatives launched by the URA since the new Urban Renewal Strategy was promulgated in February 2011, and the findings of corporate level analyses of the internal and external environment of the URA conducted in the past years.

3. After deliberations, the Board approved the general approach and financial assumptions, as set out in the Board paper supplemented by presentation materials at the meeting, for further development of the URA's draft 13th CP covering the five years from 2014/15 to 2018/19 and the draft 2014/15 BP. The draft BP/CP would be put to the Board at its next meeting on 19 December 2013 for approval, prior to their being submitted to the Financial Secretary by the end of December 2013.

Principal Tender Terms for Shun Ning Road Project

4. After deliberations, the Board approved the principal tender terms proposed in the Board paper for the joint venture development of Shun Ning Road Project, and authorised Management to determine the final tender invitation programme.

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
December 2013