

Summary of Confirmed Minutes of the 4th Meeting of the Board of Directors of

Urban Renewal Fund Limited

1. The Board of Directors of Urban Renewal Fund Limited (URFL) held its 4th meeting on 29 February 2012 (Wednesday) at Room 26E, Cosco Tower, 183 Queen's Road Central, Hong Kong. The meeting was presided by Professor Joe Leung in his capacity as the Chairman of the Board and attended by 6 Board Directors as well as the Chief Executive and Secretary of the URFL. The Secretary from the Secretariat of Kowloon City District Urban Renewal Forum (DURF) and a representative from the URA also joined the meeting. The agenda items discussed and major decisions reached are highlighted below.

Funding Application from Kowloon City DURF

2. After deliberation, the Board approved in principle a sum for the Kowloon City DURF to conduct the Planning Study, the Social Impact Assessment and the 2-stage Public Engagement exercises as detailed in their application. The Board also requested the Kowloon City DURF to submit a revised funding application based on the actual tender prices of the four recommended consultancy contracts for further consideration and final approval by the URFL.

URFL Secretariat

March 2012