

Appointments to Board of Urban Renewal Fund

The Development Bureau today (August 8) announced that the Secretary for Development has made nominations to re-appoint/appoint 15 directors to the Board of the Urban Renewal Fund (URF) for a new term of three years with effect from August 15, 2014. The URF, established by the Urban Renewal Authority (URA), is an independent company limited by guarantee incorporated on August 15, 2011, to manage the Urban Renewal Trust Fund.

Professor Joe Leung Cho-bun has been nominated for re-appointment as Chairman of the Board of the URF. The eight incumbent directors who have been nominated for re-appointment are Dr Andrew Chan Ping-chiu; Mr Bosco Fung Chee-keung; Mr Patrick Fung Pak-tung, SC; Mr Philip Kan Siu-lun; Ms Serena Lau Sze-wan; Mr Edward Leung Yee-wah; Ms Iris Tam Siu-ying, and Mr Philip Tsai Wing-chung. To widen the Board's representation, six new directors have also been nominated for appointment. They are Dr Au King-lun, Mr Wilson Fung Ying-wai, Ms Lilian Law Suk-kwan, Professor Albert Lee, Dr Lawrence Poon Wing-cheung and Mr Adrian Wong Koon-man.

"I am grateful to Professor Leung for agreeing to chair the Board for another term. Over the past three years, the URF has successfully commissioned social service teams to render support to the owners and tenants affected by URA redevelopment projects, launched the Urban Renewal Heritage Preservation and District Revitalisation Funding Scheme, and provided funding support for the work of the Kowloon City District Urban Renewal Forum (DURF). I am confident that under the leadership of Professor Leung, the new URF Board will continue to make the best use of the Trust Fund in furthering its objectives," the Secretary for Development, Mr Paul Chan, said.

The Secretary also expressed his appreciation and gratitude to the outgoing member, Mr Jeffrey Leung Kei-sin, for his valuable contribution to the work of the URF in the past three years.

The membership of the URF Board with effect from August 15, 2014, is as follows:

Chairman

Professor Joe Leung Cho-bun

Directors

Dr Au King-lun

Dr Andrew Chan Ping-chiu

Mr Bosco Fung Chee-keung

Mr Patrick Fung Pak-tung, SC

Mr Wilson Fung Ying-wai

Mr Philip Kan Siu-lun

Ms Serena Lau Sze-wan

Ms Lilian Law Suk-kwan

Professor Albert Lee

Mr Edward Leung Yee-wah

Dr Lawrence Poon Wing-cheung

Ms Iris Tam Siu-ying

Mr Philip Tsai Wing-chung

Mr Adrian Wong Koon-man

Secretary

Mr Joseph Wong Kam-man

The URF, incorporated as a company limited by guarantee on August 15, 2011, was set up pursuant to section 6(2)(s) of the URA Ordinance to act as the trustee and settlor of the Trust Fund. The Trust Fund, with an endowment of \$500 million from the URA, provides an independent funding source to support the operation of the social service teams that render assistance to the affected owners and tenants of the urban redevelopment projects implemented by the URA. The Trust Fund also supports planning and related studies by DURF as well as initiatives related to heritage preservation and district revitalisation proposed by non-governmental organisations and other stakeholders in the overall context of urban renewal. Pursuant to the Articles of