

**Summary of Confirmed Minutes of the 83rd Meeting of the Board of Directors of
Urban Renewal Fund**

1. The Board of Directors of Urban Renewal Fund (URF) held its 83rd meeting on 13 March 2025 (Thursday) in Room 27A, COSCO Tower, 183 Queen's Road Central, Hong Kong. The meeting was presided by Professor Steven Ngai in his capacity as the Chairman of the Board and attended by 11 Board Directors as well as the Chief Executive and Secretary of the URF.

Annual Business Plan (2025 - 26) (Update)

2. After deliberation, the Board approved the Annual Business Plan (2025 -26).

Annual Budget (2025 - 26) and Annual Contribution from the URA (Update)

3. The Annual Budget (2025 - 26) and Annual Contribution from the URA were discussed at the meeting.

Guidelines for Salary Adjustment 2025, 2024-25 Performance Based Variable Pay

4. The Guidelines for Salary Adjustment 2025 and 2024-25 Performance Based Variable Pay were discussed at the meeting.

**URF Secretariat
May 2025**