

**Summary of Confirmed Minutes of the 86th Meeting of the Board of Directors of
Urban Renewal Fund**

1. The Board of Directors of Urban Renewal Fund (URF) held its 86th meeting on 25 September 2025 (Thursday) via Zoom. The meeting was presided by Mr Timothy Ma in his capacity as the Chairman of the Board and attended by 9 Board Directors as well as the Chief Executive and Secretary to the Board of URF. The agenda items discussed and major decisions reached during the meeting are highlighted below.

Five-Year Budget Estimates and the Basis of Estimation

2. The Board received a presentation on the Five-year budget estimates and the basis of estimation of the URF.

Urban Renewal Social Service Teams Updates

3. The Board received a presentation on the Urban Renewal Social Service Teams updates.

Membership of Committees

4. Membership of the Committees was discussed and decided at the meeting.

**URF Secretariat
November 2025**