

Press Releases

Appointments to Board of Urban Renewal Fund

The Development Bureau today (August 14) announced the re-appointment/appointment of 15 directors to the Board of the Urban Renewal Fund (URF). 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.

In accordance with the Articles of Association of the URF, the Secretary for Development has nominated Professor Steven Ngai Sek-yum for appointment as Chairman of the Board of the URF, and nominated Professor Ching May-bo, Professor Rebecca Chiu Lai-har, Mr Dennis Ho Chiu-ping, Mr Ivan Fu Chin-shing, Mr Yeung Ming-tai and Mr Ricky Yu Wai-yip for appointment as new directors. The Secretary for Development has also nominated Dr Au King-lun, Mr Wilson Fung Ying-wai, Ms Serena Lau Sze-wan, Ms Lilian Law Suk-kwan, Professor Albert Lee, Dr Lawrence Poon Wing-cheung and Mr Adrian Wong Koon-man for re-appointment as directors. The term of the above appointments is three years from August 15, 2017. Mr Wai Chi-sing has been nominated for re-appointment as director on an ad personam basis for the period from August 15, 2017, to June 14, 2019.

"I am grateful to Professor Ngai for agreeing to serve as Chairman of the Board of the URF. Professor Ngai is the Chairperson of the Department of Social Work of the Chinese University of Hong Kong and is an expert in the field of social services. I am confident that under the leadership of Professor Ngai, the new URF Board will continue to make the best use of the Trust Fund in furthering its objectives," the Secretary for Development, Mr Michael Wong, said.

Mr Wong thanked the outgoing Chairman, Professor Joe Leung Cho-bun, and six outgoing directors, namely Dr Andrew Chan Ping-chiu, Mr Bosco Fung Chee-keung, Mr Patrick Fung Pak-tung, SC, Mr Philip Kan Siu-lun, Mr Edward Leung Yee-wah and Mr Philip Tsai Wing-chung, who have served on the Board of the URF for six years.

"Professor Leung has been the Board Chairman since the establishment of the URF in 2011. Under his leadership, the URF has commissioned social service teams to provide support to the owners and tenants affected by the URA's redevelopment projects, and successfully implemented the Urban Renewal Heritage Preservation and District Revitalisation Funding Scheme to support projects proposed by organisations and residents at the district level to address local needs and characteristics. Furthermore, the URF also provided funding support to the studies of the Kowloon City District Urban Renewal Forum which has set the blueprint for a holistic and district-based urban renewal plan for Kowloon City District. I sincerely thank Professor Leung and other outgoing directors for their contributions to the work of the URF in the past six years."

The membership of the URF Board with effect from August 15, 2017, is as follows:

Chairman

Professor Steven Ngai Sek-yum

Directors

Dr Au King-lun

Professor Ching May-bo
Professor Rebecca Chiu Lai-har
Mr Ivan Fu Chin-shing
Mr Wilson Fung Ying-wai
Mr Dennis Ho Chiu-ping
Ms Serena Lau Sze-wan
Ms Lilian Law Suk-kwan
Professor Albert Lee
Dr Lawrence Poon Wing-cheung
Mr Wai Chi-sing
Mr Adrian Wong Koon-man
Mr Yeung Ming-tai
Mr Ricky Yu Wai-yip

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 District Urban Renewal Forum 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 Association of the URF, the directors of the Board of the URF shall be nominated by the Secretary for Development and appointed by the URF. The establishment of the Trust Fund was one of the major initiatives under the Urban Renewal Strategy promulgated by the Government in February 2011.

Ends/Monday, August 14, 2017
Issued at HKT 16:00

NNNN