

Appointments to Board of Urban Renewal Fund

The Development Bureau today (August 14) announced the re-appointment/appointment of 14 directors to the Board of the Urban Renewal Fund (URF). The URF 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 re-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 re-appointment as directors. The Secretary for Development has also nominated Ms Ang Bing-hun, Ms Mary Grace Chiu Hang-mei, Mr Sunny Ho Lap-kee, Ms Janice Lai Wai-man, Mr Dominic Lam Kwong-ki, Mr David Lui Yin-tat and Mr Timothy Ma Kam-wah for appointment as directors. The term of the above appointments is three years from August 15, 2020.

"I am grateful to Professor Ngai for agreeing to chair the Board of the URF for another term. In the past three years, the URF has implemented the Urban Renewal Heritage Preservation and District Revitalisation Funding Scheme. It has also provided funding support to the work of the Kowloon City District Urban Renewal Forum to implement related projects. 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 also thanked the seven outgoing directors who have served on the Board of the URF for six years, namely 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 their contributions to the work of the URF.

The membership of the URF Board with effect from August 15, 2020, is as follows:

Chairman

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Professor Steven Ngai Sek-yum

Directors

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Ms Ang Bing-hun

Professor Ching May-bo

Professor Rebecca Chiu Lai-har

Ms Mary Grace Chiu Hang-mei

Mr Ivan Fu Chin-shing

Mr Dennis Ho Chiu-ping
Mr Sunny Ho Lap-kee
Ms Janice Lai Wai-man
Mr Dominic Lam Kwong-ki
Mr David Lui Yin-tat
Mr Timothy Ma Kam-wah
Mr Wai Chi-sing
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 the 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.