

First-day auction results for Victoria Park Lunar New Year Fair stalls

A total of 86 wet goods stalls and three fast food stalls were successfully let in an auction for stalls at the 2020 Victoria Park Lunar New Year Fair starting today (November 12).

A spokesman for the Food and Environmental Hygiene Department said that the average bid price for the wet goods stalls auctioned today was \$6,575, with the successful bids ranging from \$5,440 to \$17,000. The highest bid of \$17,000 was about three times the opening price of \$5,440. The auction of wet goods stalls fetched a total of \$565,417.

For the fast food stalls, the 7.6 x 4.8 metre stall was bid at \$202,000, against an opening price of \$187,430. The winning bids for the two 5 x 4m stalls were \$100,590 and \$100,390, against an opening price of \$100,390.

The auction for the remaining 96 wet goods stalls will be held at 9am tomorrow (November 13).

The spokesman reminded the successful bidders to comply with all the stipulations and provisions as set out in the licence agreement. Otherwise, the department is entitled to terminate the agreement and the licensee shall immediately vacate the stall.