

## Opening remarks by SDEV on land sale programme for January to March 2019

Following is the transcript of the opening remarks by the Secretary for Development, Mr Michael Wong, at a media session today (December 28) on the land sale programme for January to March 2019:

In the fourth quarter of 2018-19, the Government will sell by tender four residential sites capable of providing around 1 860 flats in total. The sites are located one each in Yuen Long and on Lantau and two in Kai Tak. In the same quarter, the MTR Corporation Limited plans to tender Package 11 of LOHAS Park, which is estimated to produce about 1 650 flats. The Urban Renewal Authority will take forward two projects, one in Kwun Tong and one in Tai Kok Tsui, which can provide about 210 flats.

Including the supply from private development and redevelopment projects, the total private housing land supply in the fourth quarter is estimated to produce about 3 950 flats in total.

For the whole financial year of 2018-19, the total supply from all sources would have a capacity to produce about 13 850 private housing flats. This supply has taken account of the recently announced public/private split for the supply of new housing units in line with our Long Term Housing Strategy, under which a split of 70 per cent vs 30 per cent for public housing and private housing respectively has been adopted.

It is noteworthy that the supply of private housing land would continue to stand at a relatively high level. Taking the three-year period from 2016-17 to 2018-19 as an example, the annual average number of units to be provided would still stand at nearly 20 000 flats. Looking forward, the projected first-hand private residential units available in the coming three to four years is estimated to be around 93 000 units.

In the next quarter, the Government also plans to put up for sale one site in Kai Tak for commercial and hotel use. This site is capable of providing about 80 200 square meters of GFA (gross floor area), including about 480 to 800 hotel rooms.

As in the past, the Government will continue to increase land supply through a multi-pronged approach to meet the community's needs for housing, economic and social development.

Thank you very much.