

Opening remarks by SDEV on land sale programme for January to March 2021

Following is the transcript of the opening remarks by the Secretary for Development, Mr Michael Wong, at a media session today (December 29) on the land sale programme for January to March 2021:

In the fourth quarter, the Government will sell by tender three residential sites, one each at the Peak, Kai Tak and Kwu Tung North New Development Area. Together, these sites are capable of providing about 2 240 flats.

The site on Mansfield Road at the Peak will be able to provide around 135 units. The Kwu Tung North site is the first site to be sold by tender in the Kwu Tung North New Development Area, and is capable of providing about 1 330 units. The site at Kai Tak is capable of providing about 775 units.

The MTR Corporation Limited plans to sell by tender in the fourth quarter Package 6 of the Wong Chuk Hang Station project, which will produce about 750 units.

In addition, five private development and redevelopment projects are expected to complete their lease modification processes in the fourth quarter and will produce a supply of 1 815 units.

Taking all sources of private housing land supply into account, the total supply in the fourth quarter would be about 4 800 units, the highest amongst the four quarters.

Together with the supply of about 8 070 units from the first three quarters, the total private housing land supply of the financial year will reach about 12 870 units, which is very close to our annual target of 12 900.

As regards commercial land, we will sell by tender in the fourth quarter the Caroline Hill Road site in Causeway Bay, providing about 100 000 square metres of gross floor space.

Looking ahead, the Government will continue to increase land supply through a multi-pronged approach to meet the housing, economic and social development needs of our community.

Thank you.