

Opening remarks by SDEV on land sale programme for January to March 2022

Following is the transcript of the opening remarks by the Secretary for Development, Mr Michael Wong, at a media session today (December 30) on the land sale programme for January to March 2022:

In the fourth quarter of financial year 2021-22, the Government will sell by tender a residential site in Tuen Mun, providing a supply of about 2 020 flats. The Government will impose a minimum flat size restriction on this site so that the saleable area of each flat has to reach at least 26 square metres, which is around 280 square feet.

Apart from Government land sale, the MTR Corporation Limited plans to sell by tender a development project at Pak Shing Kok Ventilation Building, which will produce about 550 units. I understand that the MTR Corporation Limited will also adopt the same minimum flat size requirement of 26 sq m of saleable area. The Urban Renewal Authority plans to put up for tender two development projects in To Kwa Wan, capable of providing about 890 flats in total.

In addition, five private development and redevelopment projects are expected to complete their lease modifications in the fourth quarter. They will together provide a supply of about 2 220 flats.

Taking all sources of private housing land supply into account, the total private housing land supply in the fourth quarter would be able to provide about 5 680 flats.

Together with the supply of around 14 400 flats from the first three quarters, the total private housing land supply of the financial year reaches some 20 080 flats, exceeding our private housing supply annual target by about 55 per cent.

As regards commercial land, the Government plans to put up for sale again a commercial site in Tung Chung Area 57. The site is capable of providing around 120 000 sq m of gross floor area.

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 very much.