

Opening remarks by SDEV on land sale programme for July to September 2022

Following is the opening remarks by the Secretary for Development, Ms Bernadette Linn, at a media session today (July 14) on the land sale programme for July to September 2022:

Today I will introduce the Government's Land Sale Programme in the second quarter of this financial year, which is July to September.

As this is the first land sale announcement after the close of the last financial year, I also wish to take this opportunity to first give an update on the actual outturn of private housing land supply in the last financial year. Taking into account the private development projects that do not require lease modifications recorded in the last quarter, as well as the tender cancellation of a residential site in Tuen Mun, the actual land supply for the last financial year is adjusted to around 18 930 flats, exceeding our supply target of 12 900 flats for the last financial year by close to 50 per cent.

As regards the Land Sale Programme for the first quarter of this financial year, we announced in February the sale of two residential sites. Amongst the two, the site on Queen's Road East, Wan Chai, was successfully sold in late June, our first site sold with the minimum flat size requirement. The tender for the other site along Hospital Road is now in progress.

I will now announce the Land Sale Programme for the second quarter of this financial year. Three residential sites will be put up for tender, including one in Sha Tin, one in Kwai Chung and the re-tender of a site in Tuen Mun I mentioned earlier. Together, they could provide around 2 600 flats.

Apart from Government land sale, the Urban Renewal Authority plans to put up for tender a development project in To Kwa Wan, capable of providing about 560 flats.

In addition, three private development projects are expected to complete their lease modifications within this quarter, providing a supply of about 50 flats.

To round up, taking all sources of private housing land supply into account, the total supply in the second quarter of this financial year would be around 3 210 flats.

Together with the supply of around 2 140 flats from the first quarter, the total supply in the first half of this financial year will support a yield of some 5 350 flats, reaching 40 per cent of our annual target for

private housing supply. This estimate has not yet reflected private development projects which do not require lease modifications, as such figures are only available at a later stage.

As regards commercial land, we plan to put up for tender a commercial site on Anderson Road, Kwun Tong. This site is capable of providing around 13 000 square metres of gross floor area. It is located at the centre of the Anderson Road Quarry housing development and is expected to be used for commercial facilities such as retail and dining, serving the needs of residents in the area.

As for the remaining sites on our Land Sale Programme, some of them are still undergoing rezoning or road gazette procedures, land clearance, etc. We will press ahead with the preparatory work with a view to getting ready the potential land sale sites in the year.

Looking ahead, the Government will continue to increase land supply through a multi-pronged approach, sparing no effort in taking forward a series of site production projects, including new development areas, reclamation, rezoning of individual sites, etc. We will also continue to look for more land resources, as well as compress our development procedures through administrative and legislative means, in order to expedite our site search and production to meet the needs of our community.

Thank you.