

Opening remarks by SDEV on quarterly land sale programme for July to September 2024

Following are the opening remarks by the Secretary for Development, Ms Bernadette Linn, at a media session today (July 4) on the quarterly land sale programme for July to September 2024:

Today I will introduce the Government's Land Sale Programme in the second quarter of this financial year, that is July to September 2024.

The Government will put up for tender a residential site in Siu Lek Yuen in Sha Tin, providing a supply of about 570 flats. You may be aware that among the sites put onto this year's Land Sale Programme, two residential sites are located in Sha Tin. The first site, which is smaller in size, has already been put up for sale in the first quarter, and the tender is ongoing. The site I announced just now, to be rolled out in this quarter, is the second one in the same locality.

In addition, the Urban Renewal Authority plans to tender in this quarter its development project on Kai Tak Road/Sa Po Road in Kowloon City, providing a supply of around 810 flats.

For private development and redevelopment projects, three are expected to complete their lease modifications in the second quarter, providing a supply of about 410 flats.

To summarise, taking all the above sources of land supply into account, the total private housing land supply in the second quarter would support the development of around 1 790 flats.

Together with the supply from the first quarter, the total supply of the first half of this financial year is expected to support some 4 065 flats, which is around 30 per cent of our annual supply target at 13 200 flats. This figure has not yet reflected private redevelopment projects not requiring lease modification from the second quarter, as such figures are only available at a later stage.

For industrial sites, you may be aware of the Development Bureau's announcement last week, announcing that we aim to put up for sale a site in Hung Shui Kiu. This site is around 77 700 square metres, close to 8 hectares, and its maximum gross floor area could reach 544 000 sq m. The site will be used for the development of Multi-storey Buildings for Modern Industries mainly for logistics, and will provide certain floor area to the Government to assist brownfield operators affected by government development clearance exercises. We will strive to complete the removal of the community isolation facilities now on the site, the drafting of land lease conditions and the formulation of tender arrangements as soon as possible. Our target is to roll

out the site for tender by the end of the second quarter. We will adopt a two-envelope tender approach, while specific details on the ratio of non-premium and premium proposals as well as the floor area to be provided to the Government will be announced at the time of tender.

Working towards the annual supply target, the Government will continue to monitor market situation, and holistically consider supply from various sources, so as to make fitting land disposal arrangements for each quarter and provide land to the market for economic and residential development in a paced manner.

Thank you.