

Transcript of remarks by SDEV at media session

â€‹Following is the transcript of remarks by the Secretary for Development, Ms Bernadette Linn, at a media session after officiating at the kick-off ceremony of Construction Safety Week 2023 today (August 28):

Reporter: I want to ask about regarding the Housing Society taking over the development of Starter Homes in Tsuen Wan. I want to ask the first question why do you think that there are so little tenders that you have to give it to the Housing Society? And secondly, do you think that this new practice will become a standard approach and what would be done to make these tenders more attractive to private developments?

Secretary for Development: This is about the recent result of a land sale in Yau Kom Tau in Tsuen Wan. I think as with all land sale sites, whether the result is successful, whether the land is successfully sold to any bidder, depends on various factors. How the tenderers or potential tenderers look at the site and how they assess their own company strategy and the prospect of the property market, so many different factors are involved. And this is not only the first case in which we have come across an unsuccessful tender, so whenever that happens we look at it case by case. For this particular case, the Government has already invited the Hong Kong Housing Society to consider taking over because we are talking about a site delivering flats with some kind of subsidised elements, which is Starter Homes. As with other land sale sites coming up, we look at it from a case-by-case basis. And of course the Government also set a reserved price. We do not sell our land cheap.

(Please also refer to the Chinese portion of the transcript.)