

Transcript of remarks by STH

Following is the transcript of remarks by the Secretary for Transport and Housing, Mr Frank Chan Fan, at a media session after attending the public hearing of the Legislative Council Public Accounts Committee (PAC) today (May 10):

Reporter: Secretary, I'll ask two questions. First of all, is the Government considering a series of measures to tighten the sale of first-hand properties? And secondly, just now in the PAC meeting some lawmakers questioned why the Government didn't do anything about the shortage of parking spaces in 2014 when the ratio fell to 1:1.19. Can you tell us why?

Secretary for Transport and Housing: As regard the sale of first-hand residential property, as you may realise, the Sales of First-hand Residential Properties Authority has tightened its supervision of the sale of first-hand residential property in terms of information availability, transparency, and is also trying to make sure that the sales and purchase process is transparent and fair to those who are going to buy properties. We are going to keep a very close watch to the market on what is going on, and make sure that property buyers will be treated fairly and squarely.

As I have explained in the PAC meeting (public hearing of the Legislative Council PAC) this morning, we have been making every endeavour to enhance the supply of car parks, mostly for commercial vehicles. If there is availability of space and flexibility, we'll also enhance the supply of private car parking spaces as well. As regard to what has been done in the past, I think we have explained very clearly in the hearing. What we are now focusing on is how to enhance the supply in future and I have explained very clearly the measures that we are going to take in the years to come.

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