



DAILY INFORMATION BULLETIN

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MONDAY, JANUARY 4, 1988

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HIGH LEVEL OF PROPERTY MARKET ACTIVITY IN 1987

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THE TOTAL NUMBER OF SALE AND PURCHASE AGREEMENTS OF FLATS REGISTERED LAST YEAR DROPPED SLIGHTLY TO 54,868, A DECREASE OF 2.2 PER CENT OVER 1986, THE REGISTRAR GENERAL, MR NOEL GLEESON, SAID TODAY (MONDAY).

HOWEVER, THE TOTAL AMOUNT OF THE CONSIDERATIONS IN THESE AGREEMENTS INCREASED BY 32.7 PER CENT FROM \$41.015 BILLION IN 1986 TO \$54.427 BILLION IN 1987.

DURING 1987, 94,436 ASSIGNMENTS OF FLATS WERE REGISTERED, COMPARED WITH 80,487 IN 1986, MR GLEESON SAID WHILE REPORTING ON LAND OFFICE FIGURES.

OF THESE A TOTAL OF 8,107 ASSIGNMENTS WERE COMPLETED BY THE REGISTRAR GENERAL'S DEPARTMENT ON BEHALF OF THE HOUSING AUTHORITY UNDER THE GOVERNMENT'S HOME OWNERSHIP SCHEME, COMPARED WITH 9,775 IN 1986.

THE TOTAL VALUE OF THE CONSIDERATIONS IN ASSIGNMENT OF FLATS INCREASED BY 36.1 PER CENT FROM \$45.501 BILLION TO \$61.918 BILLION.

THERE WERE 968 ASSIGNMENTS OF LOTS AND SECTIONS, 48.2 PER CENT MORE THAN IN 1986.

THE TOTAL VALUE OF THE CONSIDERATIONS IN ASSIGNMENTS OF LOTS AND SECTIONS DROPPED DURING 1987 BY 36.3 PER CENT FROM \$28.122 BILLION IN 1986 TO \$17.915 BILLION.

HOWEVER, THE 1987 FIGURE WAS GREATLY IN EXCESS OF THE 1985 FIGURE OF \$6.919 BILLION.

A TOTAL OF 51 BUILDING MORTGAGES AND 100,272 OTHER MORTGAGES WERE REGISTERED, COMPARED WITH 49 AND 76,004 RESPECTIVELY FOR THE PREVIOUS YEAR.

THE TOTAL AMOUNT SECURED UNDER BUILDING MORTGAGES REGISTERED DURING THE YEAR DROPPED BY 15.8 PER CENT, FROM \$909 MILLION TO \$765 MILLION.

/THE AMOUNT

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THE AMOUNT SECURED UNDER MORTGAGES OTHER THAN BUILDING MORTGAGES ROSE BY 44.9 PER CENT, FROM \$33.086 BILLION TO \$47.928 BILLION.

REPAYMENTS UNDER MORTGAGES OF ALL KINDS, AS EVIDENCED BY DISCHARGES AND MORTGAGEE'S RECEIPTS, ROSE BY 10.2 PER CENT, FROM \$22.182 BILLION IN 1986 TO \$24.436 BILLION IN 1987.

SEARCHES IN THE LAND OFFICE BY MEMBERS OF THE PUBLIC REACHED AN ALL-TIME HIGH OF 1,463,614, UP BY 19.9 PER CENT.

DURING 1987, THE SIX NEW TERRITORIES DISTRICT LAND REGISTRIES OPERATED BY THE DEPARTMENT REGISTERED A TOTAL OF 184,562 INSTRUMENTS.

THIS WAS AGAIN AN ALL-TIME HIGH, AND INCLUDED 37,106 SALE AND PURCHASE AGREEMENTS OF FLATS, 45,100 ASSIGNMENTS OF FLATS, 3,539 ASSIGNMENTS OF LOTS AND SECTIONS, 34 BUILDING MORTGAGES, 54,160 OTHER MORTGAGES AND 26,799 MORTGAGEES' RECEIPTS, REASSIGNMENTS AND CERTIFICATES OF SATISFACTION WITH A TOTAL VALUE OF CONSIDERATION OF \$21.316 BILLION, \$19.329 BILLION, \$3.711 BILLION, \$601 MILLION, \$17.392 BILLION AND \$7.818 BILLION RESPECTIVELY.

COMMENTING ON ALL OF THESE FIGURES, MR GLEESON SAID THEY REFLECTED A CONTINUING HIGH LEVEL OF ACTIVITY IN THE PROPERTY MARKET DURING THE YEAR.

THE TOTAL NUMBER OF REGISTERED PROPERTY OWNERS IN HONG KONG NOW STOOD AT 1,023,635, AN INCREASE OF 116,678 OR 12.9 PER CENT OVER THE FIGURE AT THE END OF 1986 WHICH ITSELF WAS AN INCREASE OF 9.7 PER CENT OVER 1985.

THE NUMBER OF GOVERNMENT LAND GRANTS AND MODIFICATIONS OF GOVERNMENT LEASE CONDITIONS COMPLETED AND REGISTERED IN THE URBAN LAND OFFICE LAST YEAR INCREASED FROM 303 IN 1986 TO 338, WHILE THE TOTAL PREMIUM INVOLVED ROSE BY 57 PER CENT FROM \$2.57 BILLION TO \$4.034 BILLION.

/PARTICULARLY SIGNIFICANT

PARTICULARLY SIGNIFICANT GOVERNMENT LAND TRANSACTIONS COMPLETED DURING THE YEAR INCLUDED THE FOLLOWING:

- (1) THE SALE BY PUBLIC TENDER OF A 2.224-HECTARE SITE (TUEN MUN TOWN LOT NO.246) IN AREA 5, TUEN MUN TO LEADCHOICE DEVELOPMENT LIMITED AT A PREMIUM OF \$210 MILLION FOR NON-INDUSTRIAL DEVELOPMENT UNDER THE HOME OWNERSHIP (PRIVATE SECTOR PARTICIPATION) SCHEME ON FEBRUARY 9.
- (2) THE GRANT BY PRIVATE TREATY OF A 5,956-SQUARE METRE SITE (SHAU KEI WAN INLAND LOT NO.795) AT THE JUNCTION OF TAI ON STREET, SHAU KEI WAN ROAD AND HOLY CROSS PATH TO THE MASS TRANSIT RAILWAY CORPORATION AT A PREMIUM OF \$216 MILLION FOR NON-INDUSTRIAL DEVELOPMENT WITH AN MTR STATION COMPLEX AND GOVERNMENT ACCOMMODATION ON MARCH 31.
- (3) THE SALE BY PUBLIC AUCTION OF A 2,098-SQUARE METRE SITE (INLAND LOT NO.8667) AT THE JUNCTION OF DES VOEUX ROAD CENTRAL, QUEEN VICTORIA STREET, CONNAUGHT ROAD CENTRAL AND JUBILEE STREET TO HANG SENG BANK LIMITED AT A PREMIUM OF \$840 MILLION FOR NON-INDUSTRIAL PURPOSES ON MAY 29.
- (4) THE SALE BY PUBLIC AUCTION OF A 5,749-SQUARE METRE SITE (INLAND LOT NO.8688) AT QUEEN'S GARDENS, OLD PEAK ROAD TO PARK FAITH INVESTMENT LIMITED AT A PREMIUM OF \$500 MILLION FOR PRIVATE RESIDENTIAL PURPOSES ON OCTOBER 26.
- (5) THE SALE BY PUBLIC AUCTION OF A 4,323-SQUARE METRE SITE (NEW KOWLOON INLAND LOT NO.6043) AT THE JUNCTION OF CHEUNG SHA WAN ROAD AND HING WAH STREET TO HOWSEA LIMITED AT A PREMIUM OF \$168 MILLION FOR NON-INDUSTRIAL (EXCLUDING GODOWN AND HOTEL BUT INCLUDING MULTI-STOREY CARPARK) PURPOSES ON OCTOBER 26.
- (6) THE SALE BY PUBLIC AUCTION OF A 22,280-SQUARE METRE SITE (NEW KOWLOON INLAND LOT NO.6032) AT KOWLOON BAY TO GRAINBOW LIMITED AT A PREMIUM OF \$470 MILLION FOR INDUSTRIAL OR GODOWN OR TRADE MART PURPOSES ON NOVEMBER 27.
- (7) THE SALE BY PUBLIC TENDER OF A 2.09-HECTARE SITE (FANLING SHEUNG SHUI TOWN LOT NO.1) IN SHEK WU HUI TO AOKI CORPORATION AT A PREMIUM OF \$230,200,000 FOR A NON-INDUSTRIAL DEVELOPMENT UNDER THE HOME OWNERSHIP (PRIVATE SECTOR PARTICIPATION) SCHEME ON NOVEMBER 28.

DURING THE SAME PERIOD, SURRENDERS AND RESUMPTIONS OF LAND ROSE BY 57.6 PER CENT FROM 92 TO 145, WHILE THE AMOUNT OF COMPENSATION DROPPED BY 2.9 PER CENT FROM \$83.7 MILLION TO \$81.3 MILLION.

OF THE EIGHT NEW TERRITORIES DISTRICT LAND REGISTRIES, SIX HAVE NOW BEEN TAKEN OVER BY THE REGISTRAR GENERAL'S DEPARTMENT.

IT IS INTENDED THAT THE DEPARTMENT WILL TAKE OVER THE REMAINING TWO BY THE END OF 1988.

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REGIMENT WILL CONTINUE ITS PRESENT ROLE: COMMANDER

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THE COMMANDING OFFICER OF THE ROYAL HONG KONG REGIMENT (THE VOLUNTEERS), LT. COL. JEREMY HUTCHINS TODAY (MONDAY) ASSURED MEMBERS OF THE VOLUNTEERS THAT THE REGIMENT WOULD CONTINUE TO PERFORM ITS PRESENT ROLE FOR AT LEAST THE NEXT FIVE YEARS.

LT. COL. HUTCHINS TOLD THE VOLUNTEERS AT A BRIEFING AT THE HAPPY VALLEY HEADQUARTERS THAT THE LONGER TERM FUTURE WOULD BE A MATTER FOR REVIEW IN THE EARLY 1990'S.

"THE GOVERNMENT IS COMMITTED TO MAINTAINING INVESTMENT IN TRAINING AND MATERIALS TO ACHIEVE THIS AND CONSEQUENTLY THE REGIMENT WILL REMAIN A VALUABLE ASSET FOR SOME CONSIDERABLE TIME TO COME," HE ADDED.

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TOP CUSTOMS MEN PROMOTED.

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THREE SENIOR OFFICERS OF THE CUSTOMS AND EXCISE DEPARTMENT WILL SOON TAKE UP NEW APPOINTMENTS AT THE DIRECTORATE LEVEL FOLLOWING THE RETIREMENT OF TWO TOP-RANKING OFFICERS.

THE PROMOTIONS WILL MEAN THAT ONLY ONE EXPATRIATE, THE COMMISSIONER, MR PATRICK WILLIAMSON, WILL REMAIN IN THE DEPARTMENT. MR WILLIAMSON SAID THIS DEMONSTRATED THE PROGRESS OF THE GOVERNMENT'S LOCALISATION POLICY.

THE PRESENT ASSISTANT COMMISSIONER OF CUSTOMS AND EXCISE (INVESTIGATION), MR TONG KANG-SING, WILL TAKE OVER FROM MR J.C. PRISK AS DEPUTY COMMISSIONER AS FROM JANUARY 26 WHEN THE LATTER GOES ON PRE-RETIREMENT LEAVE.

SENIOR SUPERINTENDENT OF CUSTOMS AND EXCISE, MR KWONG HOI-LAM, WILL IN TURN REPLACE MR TONG AS ASSISTANT COMMISSIONER (INVESTIGATION) ON THE SAME DATE.

THE ASSISTANT COMMISSIONER OF CUSTOMS AND EXCISE (HEADQUARTERS), MR WALTER NEIL, WILL ALSO RETIRE FROM THE DEPARTMENT AND WILL BE SUCCEEDED BY SENIOR SUPERINTENDENT OF CUSTOMS AND EXCISE, MR CHOW KWOK-WOON, AS FROM MARCH 2.

MR TONG JOINED THE FORMER COMMERCE AND INDUSTRY DEPARTMENT AS REVENUE OFFICER IN 1956 AND WAS PROMOTED TO THE RANK OF ASSISTANT COMMISSIONER IN 1985.

MR KWONG JOINED THE DEPARTMENT AS REVENUE OFFICER CLASS II IN 1955 AND REACHED THE RANK OF SENIOR SUPERINTENDENT IN 1981, WHILE MR CHOW JOINED AS REVENUE SUB-INSPECTOR IN 1960 AND ROSE TO SENIOR SUPERINTENDENT IN 1981.

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FORESHORE AND SEABED RECLAMATIONS

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MORE THAN 12,000 SQUARE METRES OF FORESHORE AND SEABED AT TAI PO HOI AND AP LEI CHAU WILL BE RECLAIMED TO MEET VARIOUS INDUSTRIAL AND DEVELOPMENT USES, THE BUILDINGS AND LANDS DEPARTMENT ANNOUNCED TODAY (MONDAY).

THE ANNOUNCEMENT FOLLOWED A DECISION BY THE GOVERNMENT TO OFFER THREE LEASES BY OPEN TENDER INVOLVING A RECLAMATION OF 9,093 SQUARE METRES OF FORESHORE AND SEABED IN TAI PO HOI AT AREA 27, TAI PO.

THE LEASES TO BE GRANTED ARE FOR THE USE OF A CEMENT AND AGGREGATE DEPOT OF ABOUT 4,750 SQUARE METRES; A SAND DEPOT OF 2,950 SQUARE METRES; AND A SITE FOR MARINE WORKSHOP WITH A TOTAL AREA OF 3,020 SQUARE METRES (OUT OF WHICH ABOUT 125 SQUARE METRES IS FORESHORE AND SEABED).

THE REST OF THE FORESHORE AND SEABED AFFECTED WILL BE USED AS ACCESS ROAD.

ANOTHER 3,200 SQUARE METRES OF FORESHORE AND SEABED WILL BE RECLAIMED OFF AP LEI CHAU WEST TO PROVIDE LAND FOR HANDLING AGGREGATE AND CEMENT, INCLUDING THE BATCHING OF READY MIXED CONCRETE.

THE SUCCESSFUL TENDERER OF THIS PROJECT WILL BE GRANTED A SHORT TERM TENANCY OF THE SITE.

THE RECLAMATION WORK AT AP LEI CHAU WEST WILL BEGIN IN MID-1988 AND WILL BE COMPLETED WITHIN 18 MONTHS.

THE EXTENT OF BOTH RECLAMATION PROJECTS WAS DESCRIBED IN THE GOVERNMENT GAZETTE PUBLISHED LAST THURSDAY (DECEMBER 31).

ANY PERSON WHO CONSIDERS THAT HIS INTEREST, RIGHT OR EASEMENT IN AND OVER THE AREAS OUTLINED IS AFFECTED MAY SUBMIT A CLAIM IN WRITING FOR COMPENSATION TO THE DIRECTOR OF BUILDINGS AND LANDS ON OR BEFORE DECEMBER 30, 1988.

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FIRST ARTS FESTIVAL FOR KWAI TSING

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KWAI CHUNG AND TSING YI RESIDENTS ARE URGED TO ACTIVELY TAKE PART IN THE DISTRICT'S FIRST ARTS FESTIVAL TO BE HELD BETWEEN JANUARY 9 AND 30.

SPEAKING AT A PRESS CONFERENCE TODAY (MONDAY), CHAIRMAN OF THE KWAI TSING DISTRICT FIRST ARTS FESTIVAL COMMITTEE, MR CHENG WING-CHUN, SAID THE FESTIVAL, WITH A BUDGET OF \$400,000, WOULD INCLUDE OVER 30 PROGRAMMES.

A WIDE VARIETY OF ACTIVITIES WILL BE ORGANISED TO ATTRACT PARTICIPATION FROM PEOPLE OF ALL AGES AND DIFFERENT SECTORS OF THE COMMUNITY.

THESE INCLUDE DRAMA, DANCING, CANTONESE OPERAS, MOVIES, CHINESE ORCHESTRA, PUPPET SHOWS AND EXHIBITIONS ON CALLIGRAPHY, PAINTINGS AND PHOTOGRAPHS OF THE DISTRICT.

THE ARTS FESTIVAL WILL OPEN ON JANUARY 9 AT THE JU CHING CHU ENGLISH COLLEGE WITH PERFORMANCES BY LOCAL BALLET, OPERA AND DANCING TROUPES AND CHILDREN'S CHOIR.

ALSO PRESENT AT TODAY'S PRESS CONFERENCE WERE KWAI TSING DISTRICT OFFICER, MR BRIAN COAK, AND DISTRICT BOARD CHAIRMAN, MR HO TUNG-CHING.

NOTING THAT IT WAS THE FIRST ARTS FESTIVAL ORGANISED BY THE KWAI TSING DISTRICT, MR COAK ENCOURAGED RESIDENTS TO TAKE PART IN THE VARIOUS PROGRAMMES.

THE SUCCESS OF THE FESTIVAL WOULD DEPEND VERY MUCH ON RESIDENTS' PARTICIPATION AND SUPPORT, HE SAID.

PROGRAMME SHEETS ARE NOW AVAILABLE TO THE PUBLIC AT THE KWAI TSING DISTRICT OFFICE AND THE SEVEN SUB-OFFICES. RESIDENTS MAY ALSO CALL 0-273593 FOR FURTHER DETAILS.

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WONG TAI SIN DB TO DISCUSS HOUSING SITE

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THE WONG TAI SIN DISTRICT BOARD WILL DISCUSS A PROPOSAL TO DEVELOP A SUPPLEMENTARY HOUSING SITE IN NGAU CHI WAN STREET AT A MEETING TOMORROW (TUESDAY).

THE PROPOSED SITE IS TO FACILITATE THE IMPLEMENTATION OF THE HOUSING STRATEGY WHICH AIMS TO REDEVELOP ALL MARK I TO VI PUBLIC HOUSING BLOCKS AND FORMER GOVERNMENT LOW COST HOUSING ESTATES BY 2001.

/SENIOR TOWN

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SENIOR TOWN PLANNER OF THE TERRITORY DEVELOPMENT DEPARTMENT, MR PAUL NG, WILL BRIEF MEMBERS ON THE DETAILS OF THE PROPOSAL.

MEMBERS WILL ALSO DISCUSS WHETHER TO EXTEND THE DISTRICT'S FEE REDUCTION SCHEME FOR THE ELDERLY TO COVER BUS SERVICES.

AT PRESENT, FEE REDUCTION SERVICES ARE PROVIDED BY MEDICAL DOCTORS, DENTISTS, PHARMACIES, LABORATORIES, AND GREEN MINIBUSES.

AT THE MEETING, MEMBERS WILL ALSO BE BRIEFED ON THE LEGAL AID SCHEME, INCLUDING ITS HISTORY, SCOPE AND APPLICATION PROCEDURES.

OTHER ITEMS ON THE AGENDA INCLUDE A BRIEFING ON THE PROGRESS OF THE PRIVATE SECTOR PARTICIPATION HOME OWNERSHIP SCHEME AT CHUK YUEN WEST AND A PROGRESS REPORT ON THE DIAMOND HILL DEVELOPMENT.

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NOTE TO EDITORS:

YOU ARE WELCOME TO COVER THE WONG TAI SIN DISTRICT BOARD MEETING TO BE HELD AT 2.30 PM TOMORROW (TUESDAY) AT FUNG MING HALL, WONG TAI SIN TEMPLE.

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COMMITTEE TO DISCUSS REPORT ON VICE ESTABLISHMENTS

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THE COMMUNITY BUILDING COMMITTEE OF THE MONG KOK DISTRICT BOARD WILL MEET TOMORROW (TUESDAY) TO DISCUSS THE FINDINGS OF A SURVEY ON THE NUISANCES OF VICE ESTABLISHMENTS IN THE DISTRICT.

THE SURVEY, SPONSORED BY THE COMMITTEE, IS AIMED AT FINDING OUT HOW VICE ESTABLISHMENTS AFFECT THE FAMILY LIFE OF THEIR NEIGHBOURS.

A TOTAL OF 634 HOUSEHOLDS WERE INTERVIEWED FROM AUGUST TO SEPTEMBER LAST YEAR BY VOLUNTARY WORKERS FROM SCHOOLS AND VOLUNTARY AGENCIES.

AT THE MEETING, MEMBERS WILL DISCUSS THE HOLDING OF AN EXHIBITION TO PUBLICISE THE DANGER OF PASSIVE SMOKING. IT WILL BE HELD JOINTLY WITH THE HONG KONG COUNCIL ON SMOKING AND HEALTH ON FEBRUARY 6 AND 7 AT MACPHERSON PLAYGROUND.

/THE COMMITTEE

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THE COMMITTEE WILL ALSO REVIEW VARIOUS COMMUNITY INVOLVEMENT PROJECTS FUNDED BY THE DISTRICT BOARD.

NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE MEETING OF THE MONG KOK DISTRICT BOARD'S COMMUNITY BUILDING COMMITTEE TO BE HELD AT 2.30 PM TOMORROW (TUESDAY) IN THE DISTRICT OFFICE CONFERENCE ROOM, 157 PRINCE EDWARD ROAD.

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TRAFFIC AND TRANSPORT COMMITTEE TO MEET

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THE TRAFFIC AND TRANSPORT COMMITTEE OF THE WAN CHAI DISTRICT BOARD WILL DISCUSS BUS STOP ARRANGEMENTS ON GLOUCESTER ROAD AT A MEETING TOMORROW (TUESDAY).

A MEMBER WILL ALSO RAISE A QUESTION ON TRAFFIC ARRANGEMENTS AT THE ENTRANCE OF RUTTONJEE SANATORIUM.

NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE WAN CHAI DISTRICT BOARD'S TRAFFIC AND TRANSPORT COMMITTEE MEETING TO BE HELD TOMORROW (TUESDAY) AT 4 PM IN THE CONFERENCE ROOM OF THE WAN CHAI DISTRICT OFFICE AT 201 HENNESSY ROAD, TUNG WAH MANSION, EIGHTH FLOOR, HONG KONG.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 59.4 PER CENT OF CAPACITY OR 348.130 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 350.421 MILLION CUBIC METRES OF WATER, REPRESENTING 59.8 PER CENT OF CAPACITY.

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