



THE OBJECTION FOR THE HEIGHT LIMITED RESTRICTION OF MID-LEVELS WEST

The Town Planning Board published a draft on 20 March 2008 to the Mid-Level West Outline zoning plan. They have received approximately 260 letters, both from larger developers, ie Swire Properties and Henderson Land and private owners, mainly from old building owners, to object to their plan.

Swire Properties listed their main three points :

- (1) The Public were not consulted on The Mid-Levels West Outline Zoning Plan beforehand.
- (2) There are other buildings that are over the height limit.
- (3) There is no supporting certified document to prove the level of the height limit.



Mid-Levels West

OTHER NEWS ON THE HEIGHT

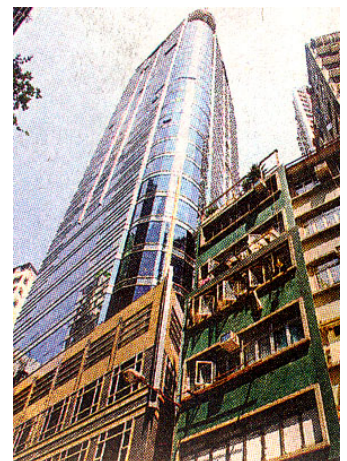
The Town Planning Board has received many objections, i.e. Swire Properties, Henderson Land, Kerry Properties, The Incorporated owners of Merry Terrace and The English School Foundation.

There are however parties supporting the Height Restriction, i.e. Owners Incorporation of Robinson Place, Western Concern Group & Green Sense. They are worried about the transport, the flow of air and the view.

Source: The Economic Times, May & June 2008

NAM WO HONG BUILDING, 148 WING LOK STREET, SHEUNG WAN

A finance group has successfully bought the whole ownership of Nam Wo Hong Building from three different owners. The Nam Wo Hong Building, built in 1999 comprises of 12 storeys, total size 120,000 s.f. The selling price is approx HK\$6 Billion and average price approx HK\$4,300 per s.f.



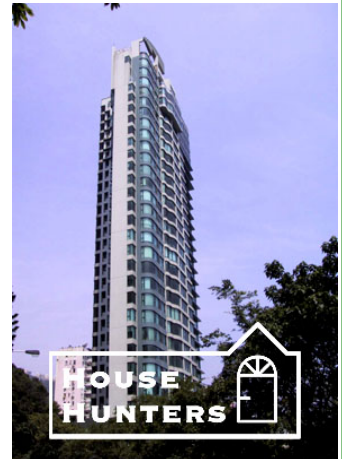
Nam Wo Hong Building

Source: The Economic Times, June 2008

SUN HUNG KAI REAL ESTATE AGENCY

Apartments that were only for lease in the past, are now on the market for sale. Those are The Harbour View, Magazine Gap Road and one tower in Pacific View, Tai Tam Road.

The selling price for Pacific View is HK\$15,000 per s.f. up and Harbour View is from HK\$24,000 per s.f. and up whilst The Harbour View will increased their price to HK\$28,000 per s.f. on 11 June 2008.



The Harbour View

Source: The Economic Times, June 2008

GOLDEN CROWN BUILDING, 374-376 DES VOEUX ROAD WEST, SHEUNG WAN

The premises were recently sold. The Golden Crown Building, built in 1976 comprises 10 storeys and a total size of 2,000 s.f. The former owner is a major "Rice Provider" in HK. The selling price is approx HK\$1.3 Billion.

In the same neighbourhood as Golden Crown building, there are two adjoining buildings, namely Wong House, 26-30 Des Voeux Road West & Hang Wo Building, 72 & 74 Bonham Strand West, both owned by (Emperor Investment.) It is thought that they are considering converting these buildings into a hotel.



Source: The Economic Times, June 2008

60-62 CHUNG HOM KOK ROAD, HONG KONG

The premises were recently sold for approximately HK\$3 Billion. The new owner intends to convert the existing building into a new townhouse for self-use. The building is 38 years old with an area of 12,132 s.f. The approved plan is for 2 blocks of 3 storeys plus 1 additional level for carparking. The Residential area is 9,493 s.f.



View of Chung Hom Kok Road

Source: The Economic Times, June 2008



THE CENTRESTAGE

The Centre Stage is a relatively new block located on Hollywood Road, with full club house facilities. The rental of Centrestage has broken a record for the highest rental in Hong Kong three times, from \$56.00 in January; \$64.00 in March and most recently \$80.00/Sq.Ft. in May. This fact has attracted many investors to buy apartments in this building, even purchases with existing tenancies.



The CentreStage

Unit	Size	Sale (HK\$)	Average (HK\$ per s.f.)	Remark
Tower 2, Unit B (Duplex)	1,630 s.f.	28.19M	17,294	
Tower 2, Mid. Floor, Unit F	860 s.f.	9.80M	11,396	w/Tenancy Agreement
Tower 2, High Floor, Unit C	1,058 s.f.	16.80M	15,879	
Tower 2, High Floor, Unit D	1,218 s.f.	16.88M	13,859	Executive Floor

Source: The Economic Times, June 2008

MORGAN STANLEY SOLD KCP FOR NEARLY HK\$15 BILLION

KCP Plaza located in Kowloon Bay was recently sold to a new owner for nearly HK\$15 Billion. The total size of KPS Plaza is 64,000 s.f. with 8 floors and the rental received is approximately HK\$70M per month. Last year, KCP obtained an approval to add 15 storeys for commercial use in the existing shopping center. However, recently the new owners have re-submitted a re-development plan to the Town Planning Board again. They are now planning to convert the building into a "three block/ 27 storey residential building". However, as KCP is the only larger shopping center in Kowloon Bay area, Town Planning Board has received a lot of complaints from neighbours.



Picture from www.morganstanley.com

Source: The Economic Times, May 2008



HIKERS BEWARE! GREATES RISK FOR LANDSLIDES AFTER THE RECENT HEAVY RAIN

The HK Government has informed the public that the following areas should be avoided by hikers:

- Eastern Nature Trail
- Hok Tau Family Walk
- Hong Kong Trail Section 6
- Kam Shan Family Walk
- Lantau Trail Section 3/ Lantau Trail Section 4
- Lin Fa Shan to Yuen Tsuen Ancient Trail
- MacLehose Trail Section 5
- Nei Lak Shan Country Trail
- Shek Pik Country Trail
- Shing Mun Valley
- South Lantau Country Trail
- Tai Tong Nature Tail
- Wilson Trail Section 4/ Wilson Trail Section 5



Picture from The Economic Times

The HK Government also listed locations of significant Residual Landslide Risk

1. Above University of Hong Kong, Pokfulam.
2. Above Sai Wan Estate, below Mt. Davis, Pokfulam.
3. Pak Fuk Road, North Point
4. Shatin Pass Road, Kowloon.
5. North Lantau Highway, Tung Chun
6. Yu Tung Road, Tung Shung
7. Sheung ling Pei, Tung Chung
8. Tai O, Lantau
9. Keung Shan Road, Lantau
10. Tai O Road, Lantau
11. Sham Wat Road, Lantau
12. Access Road to Tai Long Wan Tsuen, Lantau

Source: The Economic Times, Jun 2008