

To All Honorable Members of Panel on Development

**Objection to Proposed Lowering of the Threshold for Application of Land
(Compulsory Sale For Redevelopment) Ordinance CAP. 545**

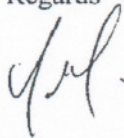
My name is Yiu Cho Yan and a Hong Kong Certified Public Accountant. I am a Hong Kong citizen. I do not have any interest in aged property.

I strongly oppose the existence of this ordinance, not to mention lowering the threshold.

1. Owning a unit in an aged building is not a crime. It is unfair to force individual owner to sell his or her property to a developer whose ultimate goal is profit making. Private property right must be strictly observed.
2. It is unimaginable to see an unwilling seller is forced to defend his property in court without any offence at his own cost and time. It is even more ridiculous that he has to pay the legal and professional cost of the developer. All this costs may be greater than the total value of his property and the torture cannot be compensated. This ordinance bars a citizen's right to say "no" to the developer.
3. There is absolutely no reason to see our government allows a developer to steal the interest of an individual and disguise it under "urban renewal".

I request all you honourable members to repeal this ordinance.

Regards



15 July 2009

Yiu Cho Yan

cc. Secretary for Development Bureau – Ms. Carrie Lam
Hon. Member –Cyd Ho Sau-lan