

INTERPRETATION AND GENERAL CLAUSES ORDINANCE

RESOLUTION

(Under section 34(2) of the Interpretation and General Clauses Ordinance (Cap. 1))

LAND (COMPULSORY SALE FOR REDEVELOPMENT)
(SPECIFICATION OF LOWER PERCENTAGE) NOTICE

RESOLVED that the Land (Compulsory Sale for Redevelopment) (Specification of Lower Percentage) Notice, published in the Gazette as Legal Notice No. 6 of 2010 and laid on the table of the Legislative Council on 27 January 2010, be amended by repealing section 4(1)(a) and (b) and substituting –

- “(a) a lot –
- (i) with each of the units on the lot representing more than 10% of all the undivided shares in the lot;
 - (ii) where the Tribunal is satisfied that redevelopment of the lot is justified due to the state of repair of each of the existing buildings erected on the lot; and
 - (iii) where the majority owner owns not less than 80% of the market value of all the properties in the lot according to the valuation report prepared in accordance with Part 1 of Schedule 1 to the Ordinance;
- (b) a lot –
- (i) which satisfies the requirements specified in paragraph (a)(ii) and (iii) ; and

(ii) with each of the buildings erected on the lot issued with an occupation permit at least 50 years before the relevant date; "