1/09/15

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CB(1)1105/14-15(03)

30 June 2015

Re: Redevelopment of Housing Cooperative Units

I am a tired doctor from Hospital Authority and my wife a retired govt teacher. We have been living in a co-operative unit for just over 20 years. I declare that we derive no benefits from real estate developers for my opinion expressed here.

If people think that the govt has been generous to the GS with the housing co-op scheme: it was done for a good reason, which was to retain good employees in GS and to entice good employees to join public service.

There was a proposal on 26/5 that the present owners of co-oper units to be given 10% above price of their present unit so that they can go and buy elsewhere, not ordinary flats but other co-oper flats. May I point out the fact that under our present rule and regulation, we cannot sell and buy another co-oper unit elsewhere because we are retired already.

So this proposal is not workable and extremely mean to us; and of course the developer or govt will benefit on the price of land and potential of redevelopment.

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Dr. Chui Kwong Sin