

**立法會**  
***Legislative Council***

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Tel : 3919 3300

Date : 17 October 2016

From : Clerk to the Legislative Council

To : All Members of the Legislative Council

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**Council meeting of 26 October 2016**

**Motion on**  
**“Vigorously promoting healthy market competition to counteract**  
**the market dominance of Link REIT”**

Hon YUNG Hoi-yan has given notice to move the attached motion on “Vigorously promoting healthy market competition to counteract the market dominance of Link REIT” at the Council meeting of 26 October 2016. The President has directed that it be printed in the terms in which it was handed in on the Agenda of the Council.

(Dora WAI)  
for Clerk to the Legislative Council

Encl.

(Translation)

**Motion on**  
**“Vigorously promoting healthy market competition to counteract**  
**the market dominance of Link REIT”**  
**to be moved by Hon YUNG Hoi-yan**  
**at the Council meeting of 26 October 2016**

**Wording of the Motion**

That The Link Real Estate Investment Trust (now known as Link Real Estate Investment Trust (‘Link REIT’)) was established in 2005 due to unique historical factors and environment and entrusted with the social responsibility of serving hundreds of thousands of public housing households; the Hong Kong Housing Authority divested a large number of its retail and car parking facilities to Link REIT in 2005 under highly controversial conditions, enabling it to arbitrarily renovate shopping arcades and significantly raise shop rentals as well as divest car parks and introduce monthly floating parking spaces, etc. in pursuit of return maximization; however, Link REIT has ignored the affordability and living necessities of grass-roots people, thereby aggravating the burden on their livelihood; while it is the basic responsibility of the Government to provide the public with community facilities, with the estimated market value of Link REIT exceeding \$120 billion, if the Government proposes buying back shares of Link REIT, its share prices will inevitably be pushed up, putting in effect taxpayers’ money into the pockets of Link REIT and its shareholders; in order to respond to public aspirations on counteracting the market dominance of Link REIT and improving community facilities, this Council urges the Government to:

- (1) request the Competition Commission to expeditiously investigate whether Link REIT has violated the requirements of the Competition Ordinance, and to submit an investigation report to the Legislative Council;
- (2) set up temporary bazaars at suitable locations in various districts to provide residents with choices other than those markets and shopping arcades under Link REIT;
- (3) introduce district-based pilot schemes for building public markets in districts where community facilities are inadequate, and invite social enterprises to operate under an approach that is innovative and can satisfy the needs of communities, thereby providing grass-roots people with more choices; in the long run, the Government should conduct

studies on building new municipal services complexes in various districts and improve the facilities of existing municipal services buildings, so as to provide residents with community facilities such as parking spaces, cultural and recreational facilities and nurseries, etc.; and

- (4) comprehensively review the existing district administration models to enhance administrative efficiency, and ensure that community facilities can satisfy the needs of residents to improve their standard of living.