

立法會
Legislative Council

LC Paper No. CB(3) 68/16-17

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Date : 25 October 2016
From : Clerk to the Legislative Council
To : All Members of the Legislative Council

Council meeting of 2 November 2016

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

Further to LC Paper No. CB(3) 41/16-17 issued on 17 October 2016, five Members (Hon SHIU Ka-fai, Hon Andrew WAN, Hon Wilson OR, Dr Hon Fernando CHEUNG and Dr Hon KWOK Ka-ki) have respectively given notice of their intention to move separate amendments to Hon YUNG Hoi-yan’s motion on “Vigorously promoting healthy market competition to counteract the market dominance of Link REIT” scheduled for the Council meeting of 26 October 2016. Members have been informed vide LC Paper No. CB(3) 64/16-17 issued on 24 October 2016 that that the above motion will be rescheduled to the Council meeting of 2 November 2016. As directed by the President, the respective amendments will be printed in the terms in which they were handed in on the Agenda of the Council.

2. The President will order a joint debate on the above motion and the five amendments. To assist Members in debating the motion and the amendments, I set out below the procedure to be followed during the debate:

- (a) the President calls upon Hon YUNG Hoi-yan to speak and move her motion;
- (b) the President proposes the question on Hon YUNG Hoi-yan’s motion;
- (c) the President calls upon the five Members who wish to move amendments to speak in the following order, but no amendment is to be moved at this stage:
 - (i) Hon SHIU Ka-fai;
 - (ii) Hon Andrew WAN;

- (iii) Hon Wilson OR;
 - (iv) Dr Hon Fernando CHEUNG; and
 - (v) Dr Hon KWOK Ka-ki;
- (d) the President calls upon the public officer(s) to speak;
- (e) the President invites other Members to speak;
- (f) the President gives leave to Hon YUNG Hoi-yan to speak for the second time on the amendments;
- (g) the President calls upon the public officer(s) to speak again;
- (h) in accordance with Rule 34(5) of the Rules of Procedure, the President has decided that he will call upon the five Members to move their respective amendments in the order set out in paragraph (c) above. The President invites Hon SHIU Ka-fai to move his amendment to the motion, and forthwith proposes and puts to vote the question on Hon SHIU Ka-fai's amendment;
- (i) after Hon SHIU Ka-fai's amendment has been voted upon, the President deals with the other four amendments; and
- (j) after all amendments have been dealt with, the President calls upon Hon YUNG Hoi-yan to reply. Thereafter, the President puts to vote the question on Hon YUNG Hoi-yan's motion, or her motion as amended, as the case may be.

3. For Members' reference, the terms of the original motion and of the motion, if amended, are set out in the **Appendix**.

(Dora WAI)
for Clerk to the Legislative Council

Encl.

2016年11月2日的立法會會議
“力促市場健康競爭，制衡領展獨大局面”議案辯論

1. 容海恩議員的原議案

領匯房地產投資信託基金(現稱領展房地產投資信託基金(‘領展’))於2005年基於獨特的歷史因素及環境而成立，並肩負着服務數十萬公屋住戶的社會責任；香港房屋委員會於2005年以極具爭議的條件把其大量零售和停車場設施分拆出售予領展，使其可以隨意翻新商場及大幅增加商舖租金，以及拆售停車場及引進月租浮動車位等，以追求最大回報；然而，領展罔顧基層市民的負擔能力及生活需要，導致他們的生活百上加斤；為市民提供社區設施是政府的基本責任，但鑒於領展市值估計已超過1,200億元，若政府提出回購領展股份，領展股價必然會被推高，變相令納稅人的金錢落入領展及其股東的口袋中；為回應市民對制衡領展獨大的局面及改善社區設施的訴求，本會促請政府：

- (一) 要求競爭事務委員會盡快調查領展有否違反《競爭條例》的規定，並向立法會提交調查報告；
- (二) 於各區合適的地點設立臨時墟市，為居民提供領展轄下街市及商場以外的選擇；
- (三) 推出以地區為本的先導計劃，於社區設施不足的地區興建公營街市，並邀請社會企業以創新及滿足社區需求的方針營運，令基層市民有更多選擇；長遠而言，政府應研究於各區興建新型綜合市政大樓及改良現有市政大廈的設施，為居民提供車位、文娛康樂設施、託兒所等社區設施；及
- (四) 全面檢視現有的地區行政模式以提升行政效率，並確保社區設施能夠滿足居民的需要，從而改善他們的生活水平。

2. 經邵家輝議員修正的議案

領匯房地產投資信託基金(現稱領展房地產投資信託基金(‘領展’))**儘管本港零售業總銷貨價值連續18個月下跌，零售商舖的租金卻因零售業用地不足而持續高企，而領展房地產投資信託基金(‘領展’)(前稱領匯房地產投資信託基金)作為全港最多零售商舖的擁**有者，更利用其市場優勢迫使不少商舖結業；回顧領展於2005年基於

獨特的歷史因素及環境而成立，並肩負着服務數十萬公屋住戶的社會責任；香港房屋委員會於2005年以極具爭議的條件把其大量零售和停車場設施分拆出售予領展，使其可以隨意翻新商場及大幅增加商舖租金，以及拆售停車場及引進月租浮動車位等，以追求最大回報；然而，領展罔顧**商戶**和基層市民的負擔能力及生活需要，導致他們的生活百上加斤；為市民提供社區設施是政府的基本責任，但鑒於領展市值估計已超過1,200億元，若政府提出回購領展股份，領展股價必然會被推高，變相令納稅人的金錢落入領展及其股東的口袋中；為回應**商戶**和市民對制衡領展獨大的局面及**市民對**改善社區設施的訴求，本會促請政府：

- (一) 要求競爭事務委員會盡快調查領展有否違反《競爭條例》的規定，並向立法會提交調查報告；
- (二) 於各區合適的地點設立臨時**假日墟市**，為居民提供領展轄下街市及商場以外的選擇；
- (三) 推出以地區為本的先導計劃，於社區設施不足的地區**盡快**興建公營街市，並邀請社會企業以創新及滿足社區需求的方針營運，令基層市民有更多選擇；長遠而言，政府應研究於各區興建新型綜合市政大樓及改良現有市政大廈的設施，為居民提供車位、文娛康樂設施、託兒所等社區設施；**及，並且加快發展新市鎮(包括南大嶼山)及加強對零售業用地和相關配套設施的規劃，以增加零售業用地的供應；**
- (四) **要求香港房屋委員會和香港房屋協會研究改劃其轄下部分屋邨或屋苑的低層空間(如地面及平台等)作零售業用途，並以較低的租金租予小商戶，以幫助小商戶獲得持續經營的機會，讓他們可自力更生，並為居民提供更多商舖的選擇；及**
- (四)(五) 全面檢視現有的地區行政模式以提升行政效率，並確保社區設施能夠滿足居民的需要，從而改善他們的生活水平。

註：邵家輝議員的修正案以**粗斜字體**或刪除線標示。

3. 經尹兆堅議員修正的議案

自領匯房地產投資信託基金(現稱領展房地產投資信託基金(‘領展’))於2005年基於獨特的歷史因素及環境而成立，並肩負着服務數十萬公屋住戶的社會責任；成立以來，一直被社會批評罔顧基層市民的負擔能力及生活需要，亦令香港房屋委員會於2005年以極具爭

議的條件把其大量零售和停車場設施分拆出售予領展，使其可以**無法滿足《房屋條例》的規定，為轄下屋邨居民提供所需服務**；領展藉隨意翻新商場及大幅增加商舖租金，以及拆售停車場及引進月租浮動車位等，以追求最大**利潤**回報；然而，領展罔顧基層市民的負擔能力及生活需要，導致他們的生活百上加斤；為市民提供社區設施是政府的基本責任，但鑒於領展市值估計已超過1,200億元，若政府提出回購領展股份，領展股價必然會被推高，變相令納稅人的金錢落入領展及其股東的口袋中；為回應市民對制衡領展獨大的局面及改善社區設施的訴求，本會促請政府：

- (一) 要求競爭事務委員會盡快調查領展有否違反《競爭條例》的規定，並向立法會提交調查報告；
- (二) 於各區合適的地點設立臨時墟市，為居民提供領展轄下街市及商場以外的選擇；
- (三) 推出以地區為本的先導計劃，於社區設施不足的地區興建**撤銷規劃署於2009年就《香港規則標準與準則》下有關公眾街市規劃準則的修訂，即時落實每55至65戶家庭設有一個公眾街市檔位，或每10 000人設有約40至45個檔位的準則，為全港18區提供足夠的公營街市，並考慮邀請社會企業以創新及滿足社區需求的方針營運，令基層市民有更多選擇；長遠而言，政府應研究於各區政府亦應於各區領展的設施周邊興建新型綜合市政大樓及改良現有市政大廈的設施，為居民提供車位、文娛康樂設施、託兒所等社區設施；及，增加與領展競爭的能力；**
- (四) 全面檢視現有的地區行政模式以提升行政效率，並確保社區設施能夠滿足居民的需要，從而改善他們的生活水平；
及
- (五) **要求領展停止拆售商場及停車場，以及取消停車場引進月租浮動車位。**

註：尹兆堅議員的修正案以**粗斜字體**或刪除線標示。

4. 經柯創盛議員修正的議案

2003年香港房屋委員會決定分拆出售轄下零售和停車場設施，以集中資源於公屋方面的核心業務、紓緩其中短期的財政情況，並提高設施的效益，從而令商戶及居民受惠；領匯房地產投資信託基金(現稱領展房地產投資信託基金(‘領展’))於2005年基於獨特的歷史因素

及環境而成立，並肩負着服務數十萬公屋住戶的社會責任；香港房屋委員會於2005年以極具爭議的條件把其大量零售和停車場設施分拆出售予領展，使其可以**然而，領展違背上市前的承諾及其應負的社會責任，包括**隨意翻新商場及、**減少濕街市檔位**、大幅增加商舖租金，以及拆售停車場及**及停車位租金、拆售商場及停車場，以及**引進月租浮動車位等，以追求最大回報；然而，領展罔顧基層市民的負擔能力及生活需要，導致他們的生活百上加斤；為市民提供社區設施是政府的基本責任，但鑒於領展市值估計已超過1,200億元，若政府提出回購領展股份，領展股價必然會被推高，變相令納稅人的金錢落入領展及其股東的口袋中；為回應市民對制衡領展獨大的局面及改善社區設施的訴求，本會促請政府：

- (一) 要求競爭事務委員會盡快調查領展有否違反《競爭條例》的規定，並向立法會提交調查報告；
- (二) 於各區合適的地點設立臨時墟市，為居民提供領展轄下街市及商場以外的選擇；
- (三) ~~推出以地區為本的先導計劃，於社區設施不足的地區~~**按以地區為本的原則，於領展獨大的地區，包括天水圍、馬鞍山、將軍澳、東區及東涌等**興建公營街市，並**研究以先導計劃方式**邀請社會企業以創新及滿足社區需求的方針營運，令基層市民有更多選擇；長遠而言，政府應研究於各區興建新型綜合市政大樓及改良現有市政大廈的設施，為居民提供車位、文娛康樂設施、託兒所等社區設施；及
- (四) 全面檢視現有的地區行政模式以提升行政效率，並確保社區設施能夠滿足居民的需要，從而改善他們的生活水平。

註：柯創盛議員的修正案以**粗斜字體**或刪除線標示。

5. 經張超雄議員修正的議案

領匯房地產投資信託基金(現稱領展房地產投資信託基金(‘領展’))於2005年基於獨特的歷史因素及環境而成立，並肩負着服務數十萬公屋住戶的社會責任；**為解決財赤問題**，香港房屋委員會於2005年以極具爭議的條件把其大量零售和停車場設施分拆出售予領展**領匯房地產投資信託基金(現稱領展房地產投資信託基金(‘領展’))**，使其可以隨意翻新商場及大幅增加商舖租金，以及拆售停車場及引進月租浮動車位等，以追求最大回報；然而，領展罔顧基層市民的負擔能力及生活需要，導致他們的生活百上加斤；**鑒於**為市民提供社區設施是政府的基本責任，但鑒於領展市值估計已超過1,200億元，若

政府提出回購領展股份，領展股價必然會被推高，變相令納稅人的金錢落入領展及其股東的口袋中；為回應市民對制衡領展獨大的局面及改善社區設施的訴求，本會促請政府：

- (一) 要求競爭事務委員會盡快調查領展有否違反《競爭條例》的規定，並向立法會提交調查報告；
- (二) 於各區合適的地點設立臨時及永久墟市，**並透過公布可供申請設立墟市的公共空間的名單，以及提供一站式設立墟市的服務，讓有興趣人士申請經營該等墟市**，為居民提供領展轄下街市及商場以外的選擇；
- (三) 推出以地區為本的先導計劃，於社區設施不足的地區興建公營街市，並邀請社會企業以創新及滿足社區需求的方針營運，令基層市民有更多選擇；長遠而言，政府應研究於各區興建新型綜合市政大樓及改良現有市政大廈的設施，為居民提供車位、文娛康樂設施、託兒所等社區設施；及
- (四) 全面檢視現有的地區行政模式以提升行政效率，並確保社區設施能夠滿足居民的需要，從而改善他們的生活水平；
- (五) **公開香港房屋委員會與領匯房地產投資信託基金於2005年達成的協議，以便公眾監察領展有否肩負服務公屋住戶的社會責任；**
- (六) **回購拆售予領展的商場、街市及停車場，尤其該等設施是位於整體平均住戶收入較低而人流及使用量較高的屋邨，並要求領展停止拆售及外判旗下商場、街市及停車場，以制衡領展獨大的局面；及**
- (七) **停止採用整體承租方式出租香港房屋委員會街市，避免整體承租商以價高者得的方法投得街市經營權，令小商戶難以生存。**

註：張超雄議員的修正案以**粗斜字體**或刪除線標示。

6. 經郭家麒議員修正的議案

~~領匯房地產投資信託基金(現稱領展房地產投資信託基金(‘領展’))~~於2005年基於獨特的歷史因素及環境而成立，並肩負着服務數十萬公屋住戶的社會責任；香港房屋委員會於2005年以極具爭議的條件把其大量零售**商場、街市**和停車場設施分拆出售予領展**領匯房地產**

~~投資信託基金(現稱領展房地產投資信託基金(‘領展’))，使其可以隨意翻新商場及大幅增加商舖租金，以及、外判街市管理予承辦商、拆售停車場及引進月租浮動車位等，以追求最大回報；然而，領展罔顧基層市民的負擔能力及生活需要，導致他們的生活百上加斤；為市民提供社區設施是政府的基本責任，但鑒於領展市值估計已超過1,200億元，若政府提出回購領展股份，領展股價必然會被推高，變相令納稅人的金錢落入領展及其股東的口袋中；為回應市民對制衡領展獨大的局面及改善社區設施的訴求，本會促請政府：~~

- (一) ~~要求競爭事務委員會盡快調查領展~~ **及其聘任的外判街市承辦商**有否違反《競爭條例》的規定，並向立法會提交調查報告；
- (二) ~~於各區合適的地點設立臨時社區墟市，~~ **並向有興趣人士發出牌照，讓他們可在有關地點經營，**為居民提供領展轄下街市及商場以外的選擇；
- (三) 推出以地區為本的先導計劃，於社區設施不足的地區興建公營街市，**活化空置率高的公營街市，**並邀請社會企業以創新及滿足社區需求的方針營運，令基層市民有更多選擇；長遠而言，政府應研究於各區興建新型綜合市政大樓及改良現有市政大廈的設施，為居民提供車位、文娛康樂設施、託兒所等社區設施；及
- (四) 全面檢視現有的地區行政模式以提升行政效率，並確保社區設施能夠滿足居民的需要，從而改善他們的生活水平；
- (五) ~~停止讓香港房屋委員會外判轄下街市的經營權，~~ **並邀請非牟利機構或社會企業營運，以降低商舖的租金水平，從而減輕居民負擔；**及
- (六) ~~回購領展已拆售的商場及街市，~~ **並以相宜租金租予商戶，以便商戶可以為公屋居民提供切合其負擔能力的貨品與服務。**

註：郭家麒議員的修正案以**粗斜字體**或刪除線標示。

(Translation)

**Motion debate on
“Vigorously promoting healthy market competition to counteract
the market dominance of Link REIT”
to be held at the Council meeting of 2 November 2016**

1. Hon YUNG Hoi-yan’s original 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.

2. Motion as amended by Hon SHIU Ka-fai

That ~~The Link Real Estate Investment Trust (now known as Link Real Estate Investment Trust ('Link REIT'))~~, *despite the drop of the value of total retail sales for 18 consecutive months, retail shop rentals have been persistently high due to the lack of land for the retail industry, and Link Real Estate Investment Trust ('Link REIT') (formerly known as The Link Real Estate Investment Trust), being the owner of the largest number of retail shops in Hong Kong, has even made use of its market dominance to force many shops to close down; in retrospect, 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 *shop operators and* grass-roots people, thereby aggravating the burden on ~~their livelihood~~ *them*; 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~~ *aspirations of shop operators and the public* on counteracting the market dominance of Link REIT and *public aspirations on* 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~~ *holiday* 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 *expeditiously* 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~~, *as well as expedite the development of new towns (including South Lantau) and step up the planning on land for the retail industry and relevant ancillary facilities, so as to increase the supply of such land;*
- (4) *request the Hong Kong Housing Authority and the Hong Kong Housing Society to study the re-assignment of spaces on the lower floors (such as ground and podium levels, etc.) in some of their housing estates or courts for retail purposes, and let such spaces to small shop operators at relatively low rentals to assist them in having the opportunities for continued operation and achieving self-reliance, and provide residents with more choices of shops; and*
- (4)(5) 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.

Note: Hon SHIU Ka-fai's amendment is marked in *bold and italic type* or with deletion line.

3. Motion as amended by Hon Andrew WAN

That, *since the establishment of* 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;~~ *in 2005, it has been criticized by society for ignoring the affordability and living necessities of grass-roots people, and rendering 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* *unable to meet the requirements of the Housing Ordinance to provide necessary services to residents of its housing estates; Link REIT has arbitrarily renovate renovated shopping arcades and significantly raise raised shop rentals as well as divest divested car parks and introduce introduced 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; *maximum return on profits*; 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~~ *revoke the amendments to the planning standard for public markets in the Hong Kong Planning Standards and Guidelines made by the Planning Department in 2009, and immediately implement the standard of providing one public market stall for every 55 to 65 households or approximately 40 to 45 stalls per 10 000 persons, so as to provide sufficient public markets for the 18 districts of Hong Kong, and consider inviting* 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~~ *also build* new municipal services complexes *in the vicinity of Link REIT's facilities* 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~~ *and increase their competitiveness against Link REIT;*
- (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; *and*
- (5) *request Link REIT to stop divesting shopping arcades and car parks, and to cancel the introduction of monthly floating parking spaces.*

Note: Hon Andrew WAN's amendment is marked in *bold and italic type* or with deletion line.

4. Motion as amended by Hon Wilson OR

That *the Hong Kong Housing Authority decided to divest its retail and car parking facilities in 2003, so as to focus its resources on its core business in the area of public housing, alleviate its medium and short-term financial situation and improve the efficiency of facilities, with a view to benefiting shop operators and residents*; 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~~ *however, Link REIT has contravened its pre-listing undertaking and due social responsibility, including arbitrarily renovating shopping arcades and significantly raise shop rentals as well as divest car parks and introduce, reducing wet market stalls, significantly raising shop and parking space rentals, divesting shopping arcades and car parks, and introducing* 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~~ *under the district-based principle, build* public markets in districts ~~where community facilities are inadequate, and~~ *with Link REIT dominating the market, including Tin Shui Wai, Ma On Shan, Tseung Kwan O, Eastern District and Tung Chung, etc., and explore adopting the mode of pilot schemes to* 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.

Note: Hon Wilson OR's amendment is marked in ***bold and italic type*** or with deletion line.

5. Motion as amended by Dr Hon Fernando CHEUNG

~~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; ***in order to solve its fiscal deficit problem***, the Hong Kong Housing Authority divested a large number of its retail and car parking facilities to ~~Link REIT~~ ***The Link Real Estate Investment Trust (now known as Link Real Estate Investment Trust ('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 as*** 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 ***and permanent*** bazaars at suitable locations in various districts, ***and by publishing a list of public spaces available for***

application for setting up bazaars and providing one-stop services for setting up bazaars, allow interested parties to apply for operating such bazaars, so as 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;
- (5) *make public the agreement reached between the Hong Kong Housing Authority and The Link Real Estate Investment Trust in 2005, so as to facilitate public monitoring of whether Link REIT has shouldered the social responsibility of serving public housing households;*
- (6) *buy back shopping arcades, markets and car parks divested to Link REIT, particularly those with relatively high customer flow and utilization in housing estates with relatively low overall average household incomes, and request Link REIT to stop divesting and contracting out its shopping arcades, markets and car parks, so as to counteract the market dominance of Link REIT; and*
- (7) *stop adopting the single-operator letting arrangement for the markets under the purview of the Hong Kong Housing Authority, so as to prevent single operators from obtaining the operating rights of markets by offering the highest bids, thereby making it difficult for small shop operators to survive.*

Note: Dr Hon Fernando CHEUNG's amendment is marked in *bold and italic type* or with deletion line.

6. Motion as amended by Dr Hon KWOK Ka-ki

~~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 *shopping arcades, markets* and car parking facilities to Link REIT *The Link Real Estate Investment Trust (now known as Link Real Estate Investment Trust ('Link REIT'))* in 2005 under highly controversial conditions, enabling it to arbitrarily renovate shopping arcades and significantly raise shop rentals, *contract out the management of markets to contractors*, 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~~ *and the outsourced market contractors it engaged have* violated the requirements of the Competition Ordinance, and to submit an investigation report to the Legislative Council;
- (2) set up ~~temporary~~ *community* bazaars at suitable locations in various districts, *and issue licences to interested parties for running business at the places concerned, so as* 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, *revitalize public markets with a high vacancy rate*, 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;

- (5) *stop allowing the Hong Kong Housing Authority to contract out the operating rights of markets under its purview, and invite non-profit-making organizations or social enterprises to operate such markets, so as to lower shop rent levels, thus lessening the burden of residents; and*
- (6) *buy back shopping arcades and markets divested by Link REIT and let them to shop operators at inexpensive rents, so that shop operators can provide public housing residents with goods and services that are compatible with their affordability.*

Note: Dr Hon KWOK Ka-ki's amendment is marked in *bold and italic type* or with deletion line.