

Q1:

Grateful if the Government could provide clarification on the following issues regarding Criterion (7) – Experience in large-scale development projects under Section 2 of the Marking Scheme at Annex II to the Tender Notice.

- (i) The tenderer shall state the “value in terms of investment to fixed assets and land premium” for each project. For urban redevelopment projects with acquisition periods extending over many years and involving the acquisition of large number of individual units, would land premium value be represented by the reserve price determined by the Lands Tribunal (for compulsory sale project) or the land value assessed by independent surveyor?**

- (ii) To qualify as a relevant past project, the project shall be a development project involving "industry and/or residential developments". We note that strategic industries include high-end financial and professional services. Please advise whether an “office development” would be regarded as a relevant project.**

- (iii) Only projects completed by the tenderer, the lead participant, or their direct parent/holding company will be counted as relevant past projects. In assessing the investment value of a joint venture project, should the joint venture participation percentage be taken into account?**

A1:

- (i) The tenderer shall insert the value of relevant past projects in Item 7 of the Form of Tenderer’s Proposal at Appendix A to Annex II to the Tender Notice, and submit documentary evidence to substantiate the calculations and information provided. As there could be different ways of land acquisition in a development project, the Government is prepared to accept the relevant past projects’ land premium based on evidence. An example of evidence could be the purchase price of land sold by public auction pursuant to an order for sale made by the Lands Tribunal under Land (Compulsory Sale for Redevelopment) Ordinance (Cap. 545).**

- (ii) The tenderer should describe the nature and scope of the relevant past**

projects in Item 7 of the Form of Tenderer's Proposal at Appendix A to Annex II to the Tender Notice. The Government recognises that certain industries, e.g. high-end professional services, are commonly accommodated in office buildings. The Government is prepared to accept past projects involving offices as industry development based on evidence.

- (iii) The tenderer should provide documentary evidence of the tenderer's role in the relevant past project. If a tenderer wishes to rely on a past project that was undertaken by a joint venture, the tenderer should provide information substantiating its experience in that project such as its percentage of participation. The Government will consider whether the relevant past project qualifies based on evidence.