



**Lands Administration Office
Lands Department**

Practice Note

Issue No. 12/2023A

**Charging Land Premium
at Standard Rates on Lease Modifications
for Redevelopment of Industrial Buildings**

This Practice Note (“PN”) supplements Lands Department Lands Administration Office (“LAO”) PN No. 12/2023.

2. With effect from 1 April 2024, the standard rates for calculation of premium applicable to lease modification for redevelopment of industrial buildings on industrial lots in the five broad regions as delineated at Appendix II to LAO PN No. 12/2023 will be as follows:

Region	Use Before Lease Modification		Use After Lease Modification	
	Industrial / Godown (except Special Industrial)	Special Industrial	Commercial/ Modern Industrial	Residential
Hong Kong Island	\$31,000/m ²	\$22,000/m ²	\$60,000/m ²	\$80,500/m ²
Kowloon East	\$31,000/m ²	\$22,000/m ²	\$52,000/m ²	\$62,000/m ²
Kowloon West	\$27,000/m ²	\$19,000/m ²	\$48,000/m ²	\$68,000/m ²
New Territories South	\$27,000/m ²	\$19,000/m ²	\$40,000/m ²	\$46,500/m ²
New Territories North	\$16,000/m ²	\$11,000/m ²	\$24,000/m ²	\$34,000/m ²

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(Andrew LAI)
Director of Lands
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