



The 2025-26 Budget

Development Bureau
28 February 2025



The 2025-26 Budget

Work Focuses

- (1) Continuous site production to ensure stable land supply
 - ◆ Well-paced site production guided by supply forecast of developable land
 - ◆ Diversified development model
 - ✓ pilot areas of large-scale land disposal
 - ✓ voluntary surrender of land to be resumed for offsetting or reducing the premium payable to facilitate in-situ land exchange / large-scale land disposal



The 2025-26 Budget

Work Focuses

(2) Promoting infrastructure development and securing construction deployment

- ◆ Enhancing management of cost-effectiveness: project delivery, mode of procurement for materials, review of standards, innovative technology and streamlining of approval process
- ◆ Nurturing of manpower in construction industry
- ◆ Utilising innovative technology to enhance construction standards



2025-26 Land Sale List

Overview of Private Housing Land Supply in 2024-25



Source of land supply	Estimated flat number (about)
Government land sale	1,970
Railway property development project	600
Project of the Urban Renewal Authority	380
Private development/redevelopment projects subject to lease modification/land exchange	4,275
Private development/redevelopment projects not subject to lease modification/land exchange	1,705
Total	8,930

Note: (1) The actual flat number is subject to the design by developers; (2) The above figures are our latest forecasts. The actual land supply figure will be adjusted at the end of 2024-25 Financial Year.

Overview of Economic Land Supply in 2024-25



Types of land	Maximum gross floor area (GFA) (about)
Commercial	-
Industrial (Tender of two sites in Yuen Long and Hung Shui Kiu in progress. We are considering adjustments to the tender conditions in response to market feedback and extension of the tender closing date. Details to be announced in early March.)	550,185 sq.m.

2025-26 Land Sale List



Land use	Number of sites	Estimated flat number / maximum GFA (about)
Residential	8	4,450 flats
Commercial /	0	-
Industrial	Pilot Areas of large-scale land disposal	
Total	8	

Note: Actual flat number and GFA is subject to the design by developers.

- Review commercial sites to be disposed of in the next few years to allow more land use flexibility.
- Pilot areas of the large-scale land disposal (including residential and industrial land) scheduled for tender progressively from the second half of 2025.

2025-26 Estimated Private Housing Land Supply



Source of land supply	Estimated flat number (about)
Government land sale (8 sites)	4,450
Railway property development (2 projects)	2,440
Project of the Urban Renewal Authority (1 project)	810
Private development/redevelopment projects subject to lease modification/land exchange [^]	4,000
Private development/redevelopment projects not subject to lease modification/land exchange [^]	2,000
Total	13,700
2025-26 Private Housing Land Supply Target	13,200

Note: The actual flat number is subject to design by developers.

[^] Based on the 8-year average of the past decade (2015-2024), exclusive of the two years with the highest and the lowest figures.

2025-26 Land Sale List – List of residential sites



	Site	Estimated flat number	Current status
Hong Kong Island			
1	Cape Road, Stanley*	637	Ready
2	Shau Kei Wan Main Street East	193	To be rezoned
Kowloon			
3	Choi Hing Road, Jordan Valley	573	To be rezoned
4	Choi Ha Road, Ngau Tau Kok	420	To be rezoned
New Territories			
5	Clear Water Bay Road, Ta Ku Ling, Sai Kung*	332	Ready
6	Area 106A, Tung Chung*	985	Ready
7	Hoi Chu Road, Tuen Mun	525	Rezoning in progress
8	Junction of Wing Shun Street and Texaco Road, Tsuen Wan	781	Rezoning in progress

* Rolled over from 2024-25 Land Sale List

Supply from Other Land Sources in 2025-26



- **Railway property development project (about 2,440 flats)**
 - Tuen Mun A16 Station (Package 1)
 - Tung Chung East Station (Package 2)
- **URA project (about 810 flats)**
 - Kai Tak Road/Sa Po Road, Kowloon City
- **Private development / Redevelopment projects* (about 6,000 flats)**
 - subject to lease modification / land exchange : 4,000 flats
 - not subject to lease modification / land exchange : 2,000 flats

** Estimation based on the 8-year average of the past decade (2015-2024), excluding the two years with the highest and the lowest figures.*

First Quarter of 2025-26 Private Housing Land Supply



- In Q1 2025-26, the Government plans to put up for tender a residential site in Tuen Mun (around 525 flats).
- As for private development and redevelopment projects, two lease modification cases are expected to be executed in Q1, providing a total of 164 flats.



Conclusion



- The Government will prudently assess the market situation and roll out land for development in a paced and pragmatic manner, in order to maintain a sustained and steady land supply for development.
- Sites included in the Land Sale List does not mean that they would all be rolled out in the coming year. We will continue to take into account market conditions and land supply from other sources, and announce land sale programme on a quarterly basis. Depending on market situation, we may also put up additional sites to respond to market changes.