



Prompting AI to generate the desired image requires multiple attempts.

Partnering and Striding towards Sustainable Urban Renewal

The Urban Renewal Authority (URA) strives to fulfil its mission of urban renewal through holistic and district based planning and implementation on all fronts. In the midst of a complex and volatile economic environment, the URA collaborates with its partners and unites the efforts of all parties to stride towards the goal of sustainable urban renewal with resilience.

The cut through design on the cover offers a glimpse of the inside page, which features an Artificial Intelligence (AI) generated image of hands joining together to nurse a seedling plant, symbolising the concerted effort from the URA and different stakeholders in weathering challenges for sustaining urban renewal. The application of the state of the art AI technology on image design demonstrates the URAs innovative mindset and its commitment to advancing with the times.

CONTENTS

4	Vision, Mission and Values
6	Chairman's Statement
14	Managing Director's Statement
24	Major Events of the Year
28	Operating Highlights
30	Operating Review
56	Corporate Sustainability
82	Management Discussion and Analysis
92	Projects at a Glance
102	Corporate Governance
106	Members of Board and Profiles
118	Members of Committees
120	Organisation Structure
122	Members of District Advisory Committees
123	Financial Summary
124	Report of the Members of the Board
125	Independent Auditor's Report
128	Consolidated Statement of Comprehensive Income
129	Consolidated Statement of Financial Position
130	Consolidated Statement of Cash Flows
132	Consolidated Statement of Changes In Equity
122	Notes to the Financial Statements