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ESTATE AGENTS AUTHORITY

新聞稿  
Press Release

**The EAA reviews 15 years of development and holds activities in celebration of the 15<sup>th</sup> Anniversary**

(21 November 2012) This year the Estate Agents Authority (EAA) celebrates its 15<sup>th</sup> Anniversary. At a press conference held today, the EAA reviews its development and key achievements of the past 15 years, and talks about its direction for the future. To mark the occasion of its 15<sup>th</sup> anniversary, the EAA will hold a series of activities including a ceremony and a professional forum.

The EAA Chairman Ms Vivien Chan and EAA Chief Executive Officer Mr Augustine Ng, together with the directors of the EAA Administration, attended the conference today. When reviewing the EAA's development in the past 15 years, Ms Vivien Chan said that the estate agency trade has developed rapidly since the EAA was established in 1997. The number of individual licences has increased from about 15,000 in 1999 to well over 35,000 today.

Ms Vivien Chan pointed out that the EAA has strived to regulate the estate agency trade by providing clear guidelines on proper trade practices. Over the past 15 years, it has issued 121 practice circulars for the trade to follow. The EAA has also established and implemented a mechanism for handling complaint and disciplining non-compliant estate agents. About 2,000 inquiry hearings have been held in this regard.

The EAA has also strived to raise the professional standards of the trade. Since launching the voluntary Continuing Professional Development Scheme in 2005, over 200,000 enrolments to the courses have been recorded. In addition, the EAA has implemented the scheme of mutual recognition of professional qualifications of estate agents in the Mainland and Hong Kong, in a bid to promote professional exchanges



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between the two places.

Ms Vivien Chan said, “from inception to maturity, the EAA has developed in different phases to become an effective regulatory body today. In its 15 years of development, the EAA has all along adopted a positive, proactive and comprehensive approach in protecting consumers and helping the trade grow.” Looking into the future, the EAA will continue to fulfill its mission through regulation, disciplining non-compliant estate agents, training and professional development, as well as protection of consumers’ interests.

Ms Vivien Chan said that the EAA will hold a ceremony to celebrate its 15<sup>th</sup> Anniversary on 26 November. Professor Anthony Cheung Bing-leung, Secretary for Transport and Housing, will officiate at the ceremony. At the ceremony, representative of the EAA and the China Institute of Real Estate Appraisers and Agents will also exchange a commemorative certificate to symbolize the successful implementation of the mutual recognition scheme of professional qualifications of estate agents in the Mainland and Hong Kong, and to congratulate the first batch of estate agents obtaining the relevant qualifications to practice on both sides.

EAA Chief Executive Officer Mr Augustine Ng said that immediately before the ceremony, a professional forum will be held, the first of its kind in 15 years. Related academics and experts have been invited to explore and share their views on the future direction of the practice of the estate agency trade.

Mr Augustine Ng added that the EAA always considers it vital to promote knowledge relating to property purchases to the consumers. This year, leveraging on the occasion of its 15<sup>th</sup> Anniversary, the EAA has planned a series of promotional activities. In order to promote the



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knowledge relating to the adoption of saleable area in the second-hand residential property market which will take effect from 1 January 2013, the EAA has produced a TV Announcement in the Public Interest (API) which will be premiered at the ceremony. Another TV API about the importance of the signing of estate agency agreements will also be launched early next year. In addition, following the exhibitions held in October, the EAA planned to hold another round of exhibitions to promote consumers' awareness of proper practices in property transactions. Furthermore, a booklet promoting the same subject will also be published by the end of this year.



(From left) EAA's Director of Services Ms Ruby Hon, Director of Regulatory Affairs & General Counsel Ms Eva Lau, Chairman Ms Vivien Chan, BBS, JP, Chief Executive Officer Mr Augustine Ng and Director of Operations Mr Anthony Wong hold a press briefing.



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Chairman of EAA Ms Vivien Chan, BBS, JP reviews the EAA's development and key achievements of the past 15 years.

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