



# 大灣區發展新機遇 New Opportunities at the Greater Bay Area

隨着港珠澳大橋及廣深港高速鐵路香港段等大型跨境基建相繼開通，往來香港與內地不同城市的時間大大縮短，拉近了香港與內地城市的距離，促進經濟發展與人才交流。

香港作為國際大都會，享有「一國兩制」的雙重優勢，上述兩項跨境基建的開通，除了改善香港與鄰近城市的互聯互通，也形成了大灣區一小時生活圈。在大灣區打造成為國際科技的創新中心的同時，也為各行各業帶來了新機遇，當中包括地產行業。

## 地產代理業的機遇

### Opportunities for Estate Agency Trade

以高鐵及港珠澳大橋等交通基建為賣點的大灣區，吸引不少港人，以至內地其他重點城市人口考慮投資當地。不少港人因大灣區及部份城市的樓價仍然比香港吸引，考慮投資當地的房產。同一時間，大灣區的發展及來往香港的交通便利亦帶動了內地人士及投資者對香港物業的需求上升，讓地產行業得以持續增長。

With the large-scale cross-border infrastructures including the Hong Kong-Zhuhai-Macau Bridge and the Hong Kong section of the Guangzhou-Shenzhen-Hong Kong Express Rail Link successively come on stream, the traveling time between Hong Kong and other cities in the Mainland has been reduced, bringing them closer than ever. All cities will benefit from the economic development and talent exchange.

As an international metropolis, Hong Kong is well-placed to enjoy the dual advantage offered by “One Country, Two Systems”. The opening of the two cross-border infrastructures afore-mentioned not only improves mobility among Hong Kong and nearby cities in the region, but also creating a one-hour living circle within the Greater Bay Area. Meanwhile, the Greater Bay Area will be forged into a breeding ground for innovation and technology, which will bring opportunities to numerous industries, including the real estate business.

Serviced by transport infrastructure such as the Express Rail Link and the Hong Kong-Zhuhai-Macau Bridge, the Greater Bay Area has attracted a fair amount of investment from people in Hong Kong and citizens living in key cities in Mainland China. The attractive prices make properties in the area and surrounding cities an option for many in Hong Kong who would like to invest in real estates. At the same time, transportation development of the Greater Bay Area and convenient connections to Hong Kong is driving the demand up for Hong Kong property among Mainland China residents and investors, sustaining the growth in the real estate industry.

# 焦點話題

## In Focus

### 持牌人注意事項

#### Points-to-note for licensees

大灣區建設帶來的協同效應，雖然讓更多港人有興趣於當地置業投資，但香港買家以至參與銷售的持牌人，均需要留意有關物業交易的相關法例及按揭規限。

首先，持牌地產代理在參與境外（包括內地）未建成物業的銷售時，必須留意並遵守由監管局發出的有關香港境外未建成物業的執業通告（編號 17-03(CR)）。通告內的一系列指引包括：持牌地產代理在參與境外未建成物業的銷售或推廣活動之前，必須就賣方及有關物業進行盡職審查，取得物業所在地的專業人士、金融機構或政府當局發出的報告以確認賣方是否確實存在，其資金來源或財務安排，以至有關項目的關鍵資料等。

此外，持牌代理要就着一些重要資料取得由物業所在地的執業律師所發出的法律意見。當中包括：根據該境外未建成物業所在地的法律，境外買家購買、轉售、出租或按揭該未建成物業是否有任何形式的限制；以及如有的話，該等限制的性質的法律意見。

廣告及宣傳方面，地產代理在發出廣告及宣傳物品之前，需要取得賣方就廣告及宣傳物品所載資料的準確性及完整性的明確書面批署，亦不可使用一些令人認為購買境外未建成物業是「安全」、「低風險」或「無風險」，或者能夠在極少或零風險的情況下獲得「高」收益或回報等印象的字眼等等。

The synergy effects generated from the development of the Greater Bay Area increases Hong Kong people's interest in investing in properties in the Greater Bay Area. However, purchasers in Hong Kong and licensees who participate in the sales must pay attention to the relevant regulations in relation to property transaction and also the restrictions on mortgages.

Firstly, licensees must comply with the practice circular (No.17-03(CR)) issued by the EAA on uncompleted properties situated outside Hong Kong ("UPOH") when participating in the sale of UPOH (including those in the Mainland). The guidelines in the circular include: licensees are required to obtain a due diligence report on the vendor and the related UPOH issued by a professional person, financial institution and/or government authority in the place where the concerned properties are situated confirming the vendor is in existence, its source of funds/ financial arrangement and key information of the development etc.

In addition, licensees must obtain a legal opinion issued by a lawyer practicing in the place where the UPOHs are situated on material information including whether there is any form of restriction(s) for foreign purchasers to purchase, resell, lease or mortgage the UPOH according to the laws of the place where the UPOH are situated, and if so, the nature of such restriction(s).

As for advertisements and promotion, estate agents must obtain the vendor's express endorsement in writing of the accuracy and completeness of the information contained therein. Also, they must not use words which give the impression that purchasing UPOH is "safe", "low-risk" or "risk-free", or able to obtain "high" yields or returns with little or no risk.



## 內地置業的限制

### Property Purchase Restrictions in Mainland China

另外，持牌人也應留意國內的房產政策，例如一些限制非戶籍居民「限購」、「限售」、「限貸」等措施。由2018年9月1日起，香港居民在國內居住可以申領「居住證」，惟居於香港的投資者要申請居住證，也有一定要求。在擁有居住證後，亦未必可以同時獲得購房的資格。

另外，也要留意有關買家並非當地居民申請按揭時的限制。持牌人在向準買家介紹付款安排時，必須格外小心及避免提供含糊及誤導的資訊予買家。

近期有傳媒報道，一些城市如珠海及中山等地有發展商推出「商用公寓」，聲稱可作寫字樓或住宅之用，不限購，定價相對便宜，暗示港人亦可購買。不過，要留意的是，這些物業涉及的相關限制或其他成本可能與住宅的有所不同，持牌人向準買家介紹該等物業時要非常小心，避免作出任何誤導及失實陳述。如有關物業屬未建成物業，則持牌人應同時緊記跟循上述提及監管局發出有關香港境外未建成物業的指引，提醒準買家諮詢當地律師的意見後，才作出購買的決定。

Licensees should also take note of Mainland China's real estate policies, which restrictions may be imposed on non-residents in the purchase, disposal and mortgage of real estate. From 1 September 2018 onwards, Hong Kong residents living in the Mainland can apply for a residence permit. However, there are certain requirements for Hong Kong investors to meet when applying for one; and a residence permit does not necessarily make one eligible to purchase property.

Another area of concern that should be noted particularly is the restrictions on mortgage financing for non-local property purchasers. Licensees must be especially careful when introducing payment arrangements to prospective purchasers and avoid providing unclear and misleading information to the purchasers.

In recent years, developers in cities such as Zhuhai and Zhongshan have been reported by the media to be offering "business apartments" at a competitive price which are claimed to be suitable for office or residential use with no purchasing restrictions, hinting that Hong Kong residents are also eligible to purchase them. However, it should be noted that the related restrictions and other costs of such properties might be different from that of residential properties. Licensees should be very careful and avoid making any misleading statements or misrepresentations when explaining these matters to prospective purchasers. If the related property is uncompleted, agents should also adhere to the aforementioned EAA guidelines on UPOH and advise prospective purchasers to consult a local lawyer before making a purchase decision.

## 把握機遇 謹慎行事

### Make the Most of Opportunities with Discretion

大灣區的發展的確為香港地產代理帶來新機遇，讓其能夠在香港以外的地方發展。然而，在把握時機之餘，持牌人也要留意，內地物業市場及法規與香港有甚多不同之處，因此在參與銷售之前，必須多做功課，熟讀相關法規，謹慎地向準買家作出準確的介紹，才算是取財有道。

The development of the Greater Bay Area would offer new opportunities for Hong Kong estate agents to even working outside Hong Kong. Nonetheless, agents should be aware of the differences in market conditions and laws between Hong Kong and the Mainland when leveraging such opportunities and familiarise themselves with the relevant laws and regulations in order to offer measured and accurate advice to prospective purchasers.