



香港地產建設商會

THE REAL ESTATE DEVELOPERS ASSOCIATION OF HONG KONG

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Room 1403, World-Wide House, 19 Des Voeux Road Central, Hong Kong.

Tel: 2826 0111 Fax: 2845 2521

**To : REDA Corporate Members
(Members of Executive Committee & Legal
SubCommittee via fax)**

From : 1 June 2006

Subject: Sale of Uncompleted Residential Properties

With the view of enhancing the credibility of our self-regulatory regime, we have agreed with the Housing, Planning and Lands Bureau that the following measures will be implemented in the sale of uncompleted residential properties with immediate effect:

1. In the announcement of sales results, the definition of a "sale" is to be standardized to refer to the "signing of a Preliminary Agreement of Sales and Purchase". Please be reminded that under our Guidelines, members are free to decide on whether or not to make public the results of their sales, but if they choose to publicize, any information provided must be as accurate as possible.
2. For phased developments, in order that prospective purchasers of subsequent phases may gain a knowledge of the house rules introduced in the earlier phase(s), our members will provide a copy of such house rules (if available) at the sales office for inspection upon request.
3. Members are requested to refamiliarize themselves with our 1998 Guidelines (attached) on the maintenance of order at the time of sales.
4. Larger prints or coloured text should be used in sales brochure to draw prospective purchasers' attention to owners' responsibilities regarding maintenance of public facilities.



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In addition, we have recently received a number of complaints from the Bureau that on occasions our members had failed to provide them and the Consumer Council with a set of their sales brochure and price list of their uncompleted residential property projects under private sale. Please note that our Supplementary Guidelines on Private Sale of June 2005 and a further reminder dated 5 October 2005 (attached) provide that members should forward a set of sales brochure and price list to these two parties as soon as they become available to prospective purchasers.

Your attention is also drawn to the requirement of the provision of a location plan in the sales brochure to show all free-standing and purpose built facilities within 0.25km of a development. In relation to this requirement our Guidelines of June 2001 remain effective, and your reference to the Annex B therein (copy attached) for the specification of a location plan is requested.

Your continued cooperation and support in this matter is much appreciated.

Stewart Leung
Vice Chairman, Executive Committee



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1. This Guideline is prepared by the Real Estate Developers of Hong Kong (REDA).
2. REDA recommends all its members to adopt this Guideline as a supplementary document to an Appointment letter in the circumstance of their commissioning real estate agencies to promote, assist, or participate in the marketing and selling exercise of their residential projects.
3. Members are reminded to exercise their own commercial discretion in adopting this Guideline and are welcome to insert additional terms to the contents of which to suit the individual character of their projects. However, it is strongly recommended that 2.a to 2.f be retained to ensure order is maintained throughout the selling exercise.

Disclaimer

In providing this Guideline REDA bears no responsibility or liability for the real estate developers and/or the real estate agencies who have entered into such agreements. It is also recommended that members should refer to the land lease documents, the consent letters or any other relevant documents, and consult their own legal advisors to gain a full view of significance in designing their own sales exercise.

22 October 1998



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To : **REDA Corporate Members**
(Members of Executive Committee & Legal Subcommittee via fax)

Date : 5 October 2005

Subject : **Sale of Uncompleted Residential Properties**

Dear Members

Under the LACO Presale Consent Scheme, developers are required to provide one copy of the sales brochure of their uncompleted residential property projects under public sale to the Housing, Planning & Lands Bureau and the Consumer Council. Most of our members are also adopting the same practice for their projects under private sale or those not subject to the LACO Presale Consent Scheme.

The Bureau and the Consumer Council are now requesting our members to regularise this practice and forward to them sales brochures, irrespective of the type of sales, as soon as they become available to prospective purchasers.

Whilst this is not a requirement under the Presale Consent Scheme, members will appreciate that complying with this request will enhance the credibility of REDA's self-regulatory regime. Your cooperation and support in this matter will be much appreciated.

Stewart Leung
Vice Chairman, Executive Committee

Guideline for the Selling Exercise of the :

- Name of the Developer :
- Name of the Development Project :
- Address of the Development Project :
- Address of the Sales Office :
- Name of the External Real Estate Agency Under Appointment :
- Appointment & Duration of the Sales Exercise :
- Other Commercial Terms : (To be specified by individual developers)

Regulations for Maintaining Order at the Project Site And/Or Sales Office

1. The Developer will station its own security team to maintain order in the sales office and/or the project site.
2. The real estate agency under commission should appoint not more than (to be specified by individual developer) employee(s) as the responsible person(s) to be in charge of this selling exercise. This/These person(s) should have the responsibility to
 - a. ensure that not more than real estate agents of their company are sent and stationed at the same time in the sales office and/or the project site to participate in the exercise;
 - b. ensure the true identity of their staff in the said area and that all of them wearing the company uniforms or any other forms of identity are full-time employees of their company. No part-time employees would be allowed to participate in the selling exercise. Sub-contracting the job is forbidden;
 - c. ensure that their employees behave in a professional and orderly manner at all times in their conduct with staff of the developer, prospective purchasers and representatives of other real estate agencies;
 - d. ensure that their employees in the said area must observe and comply with the directions of the developer and/or its security team regarding the maintenance of order for the selling exercise;
 - e. ensure that the agents designated to staff the project site and/or sales office shall use their best efforts to promote the above mentioned project only and not any other projects;
 - f. ensure that the appointed estate agents and their staff must reflect accurately and only those information of the development project provided by the developer;
 - g. (other terms : to be specified by the Developer as required)
3. Upon prior notice to the appointed real estate agency the developer has full discretion and freedom to revise or amend the content of the Guideline as and when the situation requires.
4. The developer shall be entitled, without liability of compensation, to terminate the appointment in the event that any of the above terms is breached by the appointed real estate agency.



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Annex B

The location plan should show clearly and identify all free standing and purpose-built facilities, such as:-

- i. clinics;
- ii. fire stations and ambulance depots;
- iii. funeral parlours and cemeteries;
- iv. judicial facilities;
- v. refuse collection points;
- vi. hospitals;
- vii. markets;
- viii. police stations;
- ix. public carparks and lorry parks;
- x. public conveniences;
- xi. public transport terminals and rail stations;
- xii. public utility installations;
- xiii. religious institutions;
- xiv. schools;
- xv. social welfare facilities and
- xvi. sports facilities and sports grounds

within 0.25km from the boundary of the lot.