



2013/14
年報 Annual Report



地產代理監管局簡介

ABOUT US

地產代理監管局(監管局)是於1997年11月根據《地產代理條例》而成立的法定機構，主要職能包括規管香港地產代理業界的執業；推動業界行事持正；以及鼓勵行業培訓，確保從業員符合道德操守。

監管局舉辦資格考試、審批個人和公司牌照、處理對從業員的投訴、執行巡查工作，以及對違反《地產代理條例》的地產代理從業員施行紀律處分。監管局亦為業界舉辦專業發展活動，並推動消費者教育。

監管局是財政自給的機構。監管局成員(董事局)由香港特別行政區行政長官委任，設有正、副主席各一名及普通成員18名。成員來自社會多個界別，包括地產代理行業。

The Estate Agents Authority (“EAA”) is a statutory body, established in November 1997 under the Estate Agents Ordinance (“EAO”). Its principal functions are to regulate the practice of the estate agency trade in Hong Kong, promote integrity and competence within the industry, and facilitate training for practitioners to ensure a proper standard of conduct.

The EAA organises qualifying examinations, issues licences to individuals and companies, handles complaints against licensees, conducts compliance inspections and metes out disciplinary sanctions to practitioners who have breached the EAO. The EAA also organises activities for the professional development of the trade and promotion of consumer education.

The EAA is a self-financing body. Its Members (the EAA Board) are appointed by the Chief Executive of the Hong Kong Special Administrative Region and consist of a Chairman, a Vice-chairman, and 18 ordinary members from various sectors in the community, including the estate agency sector.



抱負 VISION

監管局致力於

- 成為盡責、公正、靈活應變和有效的監管機構
- 確保從業員依法執業，推動業界以誠為本、以信為先
- 提升業界的專業水平和能力

The EAA strives to

- be a responsible, impartial, responsive and effective regulator
- ensure practitioners abide by the law and promote a high standard of integrity and probity in the trade
- promote a high degree of professionalism and competence in the trade

使命 MISSION

規管香港地產代理業的執業，提升從業員的專業能力，並為業界訂立高的道德和操守水平。

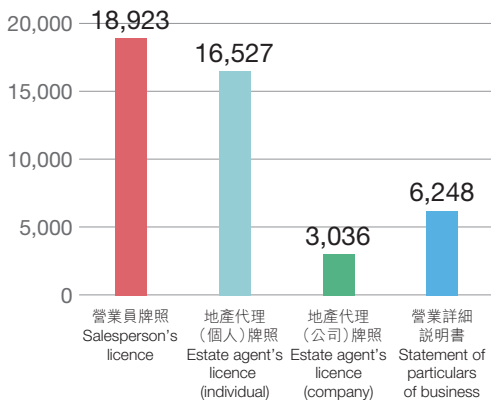
To regulate the practice of the estate agency trade in Hong Kong, raise the competence of practitioners, and set high standards of ethics and conduct befitting the trade.



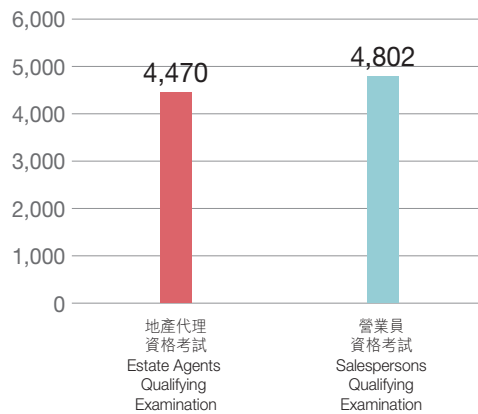
主要統計數字一覽

Key Figures at a Glance

牌照和營業詳情說明書數目 (於2014年3月31日計算) Number of Licences and Statements of Particulars of Business (as at 31/3/2014)

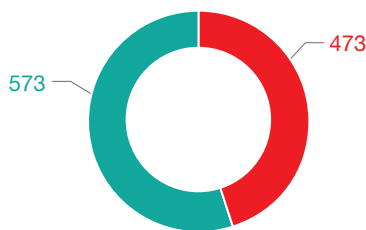


考生人數 (2013/14 年度) Number of Examination Candidates (2013/14)



投訴個案 (2013/14 年度) Number of Complaint Cases (2013/14)

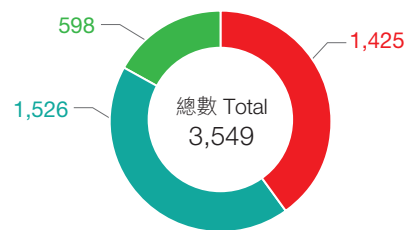
■ 接獲的個案 Received
■ 已完成的個案* Completed*



* 部分是往年接獲的個案，當中包括表面證據成立並轉介予紀律委員會處理的個案，以及由行動部處理的表面證據不成立的個案。
* Some cases completed in a year were brought forward from previous years. The figures include prima facie cases referred to and dealt with by the Disciplinary Committee and non-prima facie cases disposed of by the Operations Division.

巡查次數 (2013/14 年度) Number of Compliance Inspections (2013/14)

■ 一手樓盤地點* At first-sale sites*
■ 地產代理商舖 At estate agency shops
■ 網上廣告 Online advertisements



* 包括樓盤所在處、樓盤銷售處及其附近。
* Includes the development sites, sales offices and vicinity areas.

被暫時吊銷/撤銷的牌照數目 (2013/14 年度) Number of Licences Suspended/Revoked (2013/14)

暫時吊銷 Suspended	26
撤銷 Revoked	28*

* 其中 27 個牌照由牌照委員會決定撤銷，原因是有關持牌人不再是繼續持有牌照的「適當人選」；一個牌照由紀律委員會決定撤銷。
* 27 cases were decided by the Licensing Committee on the ground that the licensees concerned were considered not "fit and proper" persons to continue to hold a licence, and one was decided by the Disciplinary Committee.

持續專業進修活動的參與人次 (2013/14 年度) Number of Enrolments in Continuing Professional Development Activities (2013/14)

33,331



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主席的話



陳韻雲，BBS，JP 主席
Vivien CHAN, BBS, JP
Chairman



Chairman's Message

“這六年來監管局在多方面屢創新猷、勇於嘗試，並茁壯成長。我祝願監管局在未來繼續致力於此。

The EAA has pioneered in many areas during these six years. We have ventured where we have not been, and have grown and thrived. May the EAA continue to do so in years to come.”





主席的話

走過六年開關之路

這個夏天到紐西蘭小休期間，有幸得一好書作伴。艾倫·狄波頓(Alain de Botton)的《旅行的藝術》(The Art of Travel)以質樸的文字與豐富多彩的軼事，總括了何謂旅行和旅程管理。

以此為契機，我反思了這六年來在地產代理監管局的旅程：由接掌到引領監管局探索未知的領域，日積月累最終獲得豐碩成果，當然還有克服香港地產代理行業接踵而來的難關和挑戰。

《旅行的藝術》巧妙地分成以下幾個部份：

出發又名抵埗
動機
風景
藝術
回歸

除了「出發」應改為「抵埗」，以符合本文目的外，其他部份與我這六年的旅程無不相同。

抵埗

書中第一章講述對旅行的期望，這與六年前運輸及房屋局局長鄭汝樺女士致電邀請我擔任主席時的情況如出一轍。在這之前，我從未於監管局內擔任公職，因此，我立刻找來《地產代理條例》，從頭到尾看一次。我背負着焦慮之餘，卻感到有點興奮。那時候，公職對我來說並不陌生，因為我剛完成擔任旅行代理商諮詢委員會主席達六年之久，亦曾任旅遊發展局的財務及編制委員會主席，在旅發局渡過了重要的六年。回想起來，那是我當時在公職生涯中最開心的日子。監管局看似兼備了旅行代理商諮詢委員會與旅遊發展局的職能，但實際上比它們還要擁有更大的監管權力，擁有發牌機制，並非「無牙老虎」。

與鄭汝樺女士來回多番交流後，我終於答應了接掌監管局。我很快便安頓好，並開始着手了解監管局的實際運作，局內完備的硬件令我印象深刻。在我出任主席之時，所有持份者均各司其職、各守其份。因此，我需要考慮的是如何更上一層樓，為了從業員及廣大消費者而推動業界進步，或是鼓勵政府做得更多，走得更遠。

動機

「誠信公平可創富」便是由此應運而生。在我接掌主席之位時，監管局已經運作了11年。規管的工作正進行得如火如荼，社會大眾得享11年良好工作的成果。我們能做的，便是向從業員灌輸一個概念：

自律守紀，從心出發。

這就如植樹栽花，過程漫長，耗費心力和精力。六年過去，我很高興漸見成果。

從業員及業界領袖除了可以標榜他們在短時間內能促成多少宗交易之外，亦能自豪於他們如何純熟地將監管局的指引結合到其管理制度之中。



Chairman's Message

A road less travelled, six years hence

I have the good fortune of the company of a wonderful book during a recent summer break in New Zealand. *The Art of Travel* by Alain de Botton sums up journeys and the management of travel in pristine verses with colourful anecdotes.

It helps me reflect on the six years journey I have had with the EAA, from taking over to leading it to sometimes unknown pastures, culminating in scoring the many successes, and of course, overcoming the all too frequent crisis and mishaps of the estate agency industry in Hong Kong.

The Art of Travel is very aptly divided into the below sections:

DEPARTURE alias ARRIVAL
MOTIVES
LANDSCAPE
ART
RETURN

It is not unlike my six years journey, save and except the departure should really be arrival for the purpose of this message.

ARRIVAL

The first chapter in the book on anticipation of the journey mirrors the call six years ago from Ms Eva Cheng, then Secretary for Transport and Housing, inviting me to take up the chair. Without having served in any capacity at the EAA, I got hold of the Estate Agents Ordinance and read the Ordinance from beginning to end. I was burdened with anxiety but a trifle excited. Public service was no stranger at that point. I served as Chairman of the Advisory Committee on Travel Agents (ACTA) for six years right before then, and chaired the Finance and HR committee of the Tourism Board where I had a momentous six years on the Board. I still reminisce it was the happiest times of my public service array to date back then. The EAA seems then to encapsulate ACTA and the Tourism Board functions, but even better, it does have a licensing function, i.e. real teeth.

After quite a number of to and fro with Eva, I said yes to steering the EAA. I quickly got myself ensconced into the paper side of how it is run and was impressed with all the hardware which was in place. I came into the chairmanship where all the stakeholders knew their place, so to speak. I thought of how we can better it, either improving on the trade as an industry for both trade members and the consumer at large, or inspiring the government to do more and brave more for the same cause.



主席的話



風景

如果有人需要在變化萬千的環境中工作，即管來香港的地產市場試試吧！我敢肯定，地產市場是香港各經濟支柱中波動最大、亦是最重要的其中一環，它貫通了各項社會及地域分界。只要能妥善地監管地產代理業界，儘管面對市場壓力，也能確保香港地產的真正價值獲得重視和肯定。

在我接任主席之時，地產市場是開放給所有人的。雖然過去三年的稅務政策帶來了一些限制，但總體來說，相比起大部份其他國家市場，它仍是一個相對自由的市場。

正如所有市場一樣，地產市場中會有多元化的參與者，當中會有些長及短線投資者，這些投資者如國際基金和投資公司等，都不時參與其中。

然後還有機構投資者，或所謂的大業主。他們擁有龐大影響力及實權，控制地域上微觀、有時甚至宏觀的市場。他們的地域影響力通常無與倫比，大部份或所有人都擁有發展商背景。

當然，還有發展商。這些年來（直至最近頒布並實施了《一手住宅物業銷售條例》），監管局常會被傳媒追問如何規管發展商在一手住宅物業的銷售手法，由示範單位的座向，到實用面積的表述皆有。

總而言之，監管局在公眾心目中的首要使命，便是要在置業這項重大投資方面，保障升斗市民。



Chairman's Message

MOTIVES

This is how the "IT PAYS TO PLAY FAIR AND PROPER" maxim was born. I reckon by the time I took over the chairmanship, the EAA has been going for 11 years. The regulatory function is churning well and the public is by and large reaping benefit from the 11 years of good work. What we can do is to instil in trade members:

MOTIVES TO BE GOOD.

This of course is like planting trees and sowing seeds. It takes time, patience and relentless efforts. Now, six years hence, I am pleased to perceive noticeable improvement.

Besides priding themselves as to how many deals they have done in a given time, trade members and their leaders are quite comfortably conversant as to how good they are at getting our EAA guidelines incorporated into their management fabric.

LANDSCAPE

If ever one has to operate in a changing landscape, try the Hong Kong real estate market! It is one of the most volatile and, dare I say, important members of her economic pillars. It traverses social and geographical divides. Should the estate agency trade be regulated well, it helps to ensure Hong Kong real estate is valued and appreciated at its true worth, even given market forces.

When I came into the chairmanship, the real estate market was open to all. There may be some qualification to this with the advent of tax measures enacted in the past three years, but it is by and large still a freer market than most.

Like all markets, there are the inevitable market players, otherwise sometimes referred to as the speculators, and on a pluralistic plane, there are also the investors, who may or may not hold long term stakes from time to time, many of whom are international funds and investment houses.

Then there are the institutional owners, or otherwise called large estate owners. Between them, they have the influence and real power to govern the dynamics of micro and sometimes macro markets geographically. Their geographical strength is often unmatched by any. Some or all of them have developers' background.

Of course, then there are the developers. The EAA has for all these years (until the recently enacted and implemented the Residential Properties (First-hand Sales) Ordinance) on occasion been media hounded to task the regulation of first-hand sales behaviour of developers, from show flats orientation to saleable areas representation.

To round it all up and as to the one mission uppermost in everyone's mind for the EAA, is the protection of the man on the street purchase of his home, possibly his single most significant investment.



主席的話

基於歷史及地域原因，這種市場參與者的布局很少會出現變化。香港地少人多，對地產物業有強勁需求。蓬勃的經濟支撐着對辦公室、住宅和休憩處所的需求。儘管在這個虛擬技術的時代，很多人已經毋須再到實體辦公室上班，香港仍是亞洲首屈一指的城市和國際金融中心；加上日漸與中國經濟融合，對物業的需求更不會在短期內消退。因此，我們要追求正確的和符合國際標準的規則，我們也需要一個井然有序的管治文化、精明的用家，以及更精密的條例。條例也需要不斷優化，從而領先潮流及堵塞漏洞。監管局應立於這一切之上，亡羊補牢倒不如防患未然。

回顧這六年來監管局為符合上述標準而所作的努力，我可以很高興地說，我們已做了很多，並且做得很成功，成果值得自豪，包括下列各項：

在2013年規定業界在銷售二手住宅物業時採用實用面積表述物業面積。

與申訴專員公署合作，並謹慎地接受其監管。

為提升業界專業水平，繼續發出執業通告和提供持續專業進修活動。

實施簡化紀律處分的新措施，並貫徹執行有關「適當人選」的發牌準則。

優化使用第28條的指引，保持執法機制公平公正、貫徹始終和不偏不倚。

與運輸及房屋局及其他政府部門合作，學習因應政策和規定，將之轉化為能讓業界易於明白的指引。

領航監管局的使命，與傳媒合作教育消費者時刻保持警覺。

保持財政穩健。牌照數字會因市況波動，但無論何時，即使市況持續低迷，令牌費收入減少，監管局仍能擁有充足資源繼續運作。

我們還率先預留資金作購買辦公室之用。

最後，亦是最重要的一點：業界較以前更認同我們的使命。在我接任時，監管局實施了牌費寬免措施。此後，因為市況波動，業界不時要求降低牌照費。然而，輕微的減幅根本不能對業界有任何幫助，無論是管理層、公司東主或銷售人員都不能從中得益。其實，業界需要的是正常的物業交易量，為此，他們需要的是一個不論市況好壞，都保持交投活躍的市場。我很高興監管局並沒有屈從這方面的要求。即使是最艱鉅的時刻，如2008年的全球金融危機及因額外印花稅和買家印花稅出台而造成的市況低迷，市場仍能適時回升。

除了牌費問題之外，我們樂於看見業界在其市場架構、業內運作及管治各方面日趨成熟。毫無疑問，這個漸趨成熟的過程，實有賴監管局多年來的規管和領導。





Chairman's Message

This landscape of players has more or less stayed constant for both historical and geographical reasons. Hong Kong is a small place with a big demand for real estate. It has a vibrant economy to support a genuine need for offices, homes and leisure. Notwithstanding this virtual technology age when more people work less in physical offices, Hong Kong is still Asia's premier city and an international financial centre. This need will not go away any time soon and with the merging of the economy with Greater China it will not diminish. So the chase is to get the rules of all these right. We need to have first-world rules. We need to have a culture of good governance for all, with smart users and even smarter regulations, the latter to evolve and hopefully pre-empt trends and abuse. We will then be on top of it all, not chasing buses and putting out fires.

In these six years, I look back and evaluate what the EAA has done to fulfil these benchmarks. I am happy to say we have done lots, and done them well. Our brag sheet is full and reads like:

Mandating our trade members to use saleable areas for sales of second-hand residential sales back in 2013.

Cooperating and accepting with diligence the scrutiny of the Ombudsman.

Holding forth with our constant practice circulars and CPDs for a better profession.

Streamlining our disciplinary measures and giving our "fit and proper" person criteria constant and consistent enforcement.

Bettering our Section 28 enforcement guidelines and keeping our enforcement regime unchecked and consistent, with no favour or deviance.

Working with the Transport and Housing Bureau and other applicable Government departments to learn, inspire and thereupon to translate policies and regulations into easy to understand practice guidelines for the trade.

Working with the media to vanguard the EAA cause, training our consumers to be as vigilant and as diligent as they should be.

Keeping our finances sound and solid. At any given time, the EAA is well endowed to survive a sustained downturn of the market which will mean a decrease of income from our licence dues. Licensee numbers remain quite volatile with market trends.

We have also spearheaded accumulating a set-aside fund for the purchase of our own offices.

Last but not least, and of utmost importance, we have now a better trade buy-in to our mission than we ever did. When I started with the EAA, we gave a rebate of their annual licence dues and since then, with the vicissitudes of the markets from time to time, the trade has asked for a reduction of licence dues. It is not going to help anyone in the trade, be it the management owners or the sales persons should there be a meagre percent of reduction. What they need is a healthy transacted volume of business. To that end, they need an active market, be it a down or an uptrend market. I am glad to say the EAA has not succumbed to such requests. Even in the abyss of despair times like the 2008 crisis and the recent quite frequent downturns with the advent of the SSD and the BSD, the market rebounded in time to give relief.

Besides the licence dues, we see a trade which is gladly maturing, both in terms of perspective of their own market geography and turf play, as well as their own governance. This maturing process is undoubtedly aided by the EAA regulatory and vanguard role over the years.



主席的話

藝術

艾倫·狄波頓將他對快樂與美的追求作為他旅行的原因。這樣廣闊和自由的行程範圍，就像我們一直以來，努力讓業界體會他們該如何運作一樣。對美的追求可以應用在處理交易這門藝術上，因為要誠實精確地處理好一宗交易，可說是比藝術更具吸引力。而促成交易在本質上也是一種藝術，從業員亦都深明此道。

要讓我們的地產交易成為真正的藝術，即代表我們必須與時並進，將科技融入過程之中。因此，我們制訂了電子版的地產代理協議，協助從業員可以選擇以電子方式簽立該協議。

監管局的監管方法亦能從科技中得益。未來，電子發牌應變成一種常規，而非一個選項；而持續專業進修平台亦可以電子化。後者對所有人都有益處，可讓空餘時間更有效率地作進修之用。我們必須向業界提供這一個選項。大多數的情況是從業員有心進修，但在有限的時間內，促成交易與進修這兩個願望，只能選擇其一。

回歸

回歸是指反思與改進，亦是感謝各方努力成果的時間。個人而言，我有很多人想要感謝。

我很高興韓婉萍女士從本年六月起成為我們新任的行政總裁。我自2008年接掌監管局後，便與她一同工作。她冷靜、能幹、在局內管理團隊中擁有八年的豐富經驗，我們有幸得她領導監管局，她亦是監管局內部人才提升的典範。我期待管理團隊未來更發熱發光。監管局的管理團隊是發揮監管局功能不可或缺的一部份，我們衷心感謝他們多年來的投入和努力。

這六年間，讓我感到愉快、和在危機中能繼續堅守下去的，是各董事局成員的支持和努力。我在此感謝紀律委員會主席廖玉玲女士、牌照委員會及第28條調查小組主席劉詩韻女士、執業及考試委員會主席梁永祥先生和專業發展委員會主席伍景華先生的不懈努力。多年來，深受各董事局成員帶給監管局的真知灼見所啟導，令我獲益良多。

運輸及房屋局局長張炳良先生、運輸及房屋局的前任常任秘書長(房屋)栢志高先生和現任秘書長(房屋)應耀康先生及其轄下團隊，均給予我和監管局很多寶貴意見及支援。

我衷心感謝他們的支持和建議。

那為甚麼這是一條開關之路呢？話說這六年來監管局在多方面屢創新猷、勇於嘗試，並茁壯成長。我祝願監管局在未來繼續致力於此。

陳韻雲

主席

寫於2014年8月12日的奧克蘭往新加坡航機上，與艾倫·狄波頓的精神一致。



Chairman's Message

ART

Alain de Botton related his quest for delight and beauty as a reason for travel. With such a wide and free agenda, it is not unlike what we strive to get our trade to perceive how they should operate. Beauty can be applied to the art of a deal, as a deal executed with integrity and precision can be no less attractive than a piece of good art. There is indeed art in the nature of securing a deal, to which our trade members know rather well.

To get our real estate transaction to true art form means it is and should be in keeping with the times in getting technology built into our process. We are getting an e-version of the agreement to be signed by clients with the trade as an option.

The EAA regulatory modus can also benefit from technology. E-licensing should be a norm rather than an option given time, and the CPD learning platform can also be e-friendly. The latter will be good for all as full time can be optimised for learning. We need to offer this as a choice to our trade members. It is often not the lack of good intentions, but rather difficult logistics of wanting to seal a deal and desiring to better oneself, having to be a mutually exclusive choice.

RETURN

Return means reflection and enhancement. It is also time to show gratitude and be thankful for all that is done and dealt. To that end, there are many for me personally.

I would like to say how delighted I am to have Ms Ruby Hon as our CEO as from June of this year. I have worked with Ruby since I joined the EAA as chairman in 2008. We are privileged to have her at the EAA's helm, a calm, able, and experienced member of our management team for eight years. She is also an example of the internal talent growth for the EAA. I look forward to more to come from within the management team. The EAA management team is integral to the buoyancy of our functions. We are grateful for their commitment over the years.

For these six years, what made it pleasurable and at times of crisis, tenable, is the support and hard work of my Board members. I would like to thank Ms Elaine Liu, Chairman of the Disciplinary Committee; Ms Serena Lau, Chairman of the Licensing Committee and Section 28 Investigation Panel; Mr William Leung, Chairman of the Practice and Examination Committee; and Mr Ng King-wah, Chairman of the Professional Development Committee; for their tireless commitment. I am guided and remain constantly impressed with the wisdom and insight our Board members bring to the EAA.

With Professor Anthony Cheung, our Secretary for Transport and Housing, together with the Permanent Secretary for Transport and Housing (Housing), Mr Duncan Pescod and now Mr Stanley Ying and their respective teams, they have given me and the EAA wise counsel and support.

I am personally indebted to their support whenever I wish for advice.

So why a road less travelled? Well, the EAA has pioneered in many areas during these six years. We have ventured where we have not been, and have grown and thrived. May the EAA continue to do so in years to come.

Vivien CHAN

Chairman

p.s. Written on a flight from Auckland to Singapore on 12 August 2014, in keeping with the spirit of Alain de Botton.



行政總裁匯報



韓婉萍 行政總裁
Ruby HON
Chief Executive Officer



Report of the Chief Executive Officer

“ 監管局會繼續緊守崗位，繼續致力規管地產代理和推動他們守法循規。

The EAA held steadfastly to its work and continued its efforts in regulating estate agents and promote their compliance.”





行政總裁匯報

本人欣然發表2013/14年度的地產代理監管局(「監管局」)年報。年報將會概述監管局於規管業界方面所作出的不懈努力，以及為應對新挑戰而訂立的措施。年報內亦會展示我們如何努力塑造更優良的地產代理業界，及致力推動公平和透明的本地物業交易。

逆境中前行

2013/14年度對於物業市場來說是充滿挑戰的一年。可能是受到政府所推出的樓市需求管理措施影響，2013/14年度的物業市場停滯不前。相比於上一年，整體物業交易宗數顯著減少49%至59,705宗，而買賣合約總值則按年下跌42%至3,920億元的水平。當中二手住宅物業市場受樓市調控措施的影響最大，交易宗數及買賣合約總值分別大幅下降49%及47%。

另一方面，物業市場仍然是市民大眾的關注焦點。政府為加強保障消費者和管理物業需求，在年內落實並實施了一系列的措施。例如，《一手住宅物業銷售條例》已於2013年4月正式生效，而負責執行該條例的一手住宅物業銷售監管局(「銷售監管局」)亦全面運作。為實施「額外印花稅」和「買家印花稅」而對《印花稅條例》作出的修訂，也於2014年2月獲立法會通過。「額外印花稅」和「買家印花稅」是自2012年10月起實施的需求控制措施，為過熱的樓市降溫。

在市場停滯的情況下，牌照的數量較上年度下降4%。截止2014年3月底，個人牌照總數跌至35,450個。2013/14年度的資格考試考生數目亦較2012/13年度大幅減少42%。

在這艱難的時刻，監管局在2013/14年度的收入跌約3%。我們必須密切監察市場的情況和持牌人數的走勢，堅守審慎理財的原則至為重要。

儘管如此，監管局會繼續緊守崗位，繼續致力規管地產代理和推動他們守法循規。

物業市場新時代

今年的樓市的焦點之一是在2013年4月實施的《一手住宅物業銷售條例》。在加強消費者購買一手住宅物業時的保障而言，該條例被視為重大里程碑，對一手住宅物業銷售的各方面均有影響。由於地產代理也大量參與銷售一手住宅物業，監管局作為規管者，會致力確保業界遵從條例。

為此，監管局更新及發出相關的執業通告，列出地產代理進行一手住宅物業銷售活動及提供物業資料方面的指引，以協助業界守法。監管局亦不斷透過舉辦講座，進行教育性巡查和其他溝通方式來提醒業界守法的重要性。

自有關通告生效後，監管局密切監察業界的遵行情況，發現業界大致遵循了通告的要求，情況令人滿意；但我們仍發現一些違規個案，並已迅速採取行動跟進。此外，監管局也就地產代理遵守條例事宜，與銷售監管局保持緊密聯繫。

採用實用面積是物業市場的另一重大事件。上年度監管局率先推動二手市場採用實用面積，並投入了大量的資源協助業界和公眾適應轉變。相關的執業通告於2013年1月生效後，監管局繼續在2013/14年度內監察業界的遵行情況。大部分的違規個案和投訴都是在執業通告生效後短時間內被發現，並已迅速糾正，監管局很高興大部分的業界已遵照通告的要求。



Report of the Chief Executive Officer

I am pleased to present the Annual report of the Estate Agents Authority (“EAA”) for the year 2013/14. The report is going to outline the EAA’s on-going efforts in regulating the estate agency trade, as well as the measures taken to address new challenges. Our efforts in shaping a better estate agency and promoting fairness and transparency in property transactions in Hong Kong will also be presented.

Navigating through difficult times

2013/14 has been a challenging year for the property market. Probably due to the effects of the Government’s demand-side control measures, the property market was stagnant in 2013/14. Compared with the previous year, the total number of property transactions dropped significantly by 49% to 59,705 while the consideration slipped to \$392 billion, a year-on-year decrease of 42%. The secondary residential sector has been hardest hit by the Government’s property curbs, with a more drastic drop of 49% in the number of transactions and 47% in consideration.

On the other hand, the property market remained as a focus of public concern. Measures planned by the Government to enhance consumer protection and control the demand in the property market were finalised and implemented. For example, the Residential Properties (First-hand Sales) Ordinance came into effect in April 2013. The Sales of First Hand Residential Properties Authority (“SRPA”) set up to implement the Ordinance also came into full operation. The proposed amendments to the Stamp Duty Ordinance relating to the Special Stamp Duty (“SSD”) and the Buyer Stamp Duty (“BSD”) were also passed by the Legislative Council in February 2014. The SSD and BSD have been in place since October 2012 as a demand-side control measure to cool down the overheated property market.

Under the stagnant market conditions, the number of licences decreased by 4% over that of previous year. The total number of individual licensees slipped to 35,450 as at the end of March 2014. The number of qualifying examination candidates also recorded a significant drop of 42% in 2013/14 when compared to that of 2012/13.

At such difficult times, the EAA’s income in 2013/14 fell around 3%. We must continue to closely monitor the market situation and the trend of licensee numbers. It is of utmost importance that we observe prudent financial principles.

Nonetheless, the EAA held steadfastly to its work and continued its efforts in regulating estate agents and promote their compliance.

A new era in property market

One of the highlights of the year in the property market was the implementation of the Residential Properties (First-hand Sales) Ordinance in April 2013. A landmark ordinance to enhance consumer protection in first-hand property transactions, the Ordinance has impacted many aspects of the first sale of residential properties. As estate agents are heavily involved in such sales, the EAA as a regulator has strived to ensure their compliance of the Ordinance.

A relevant Practice Circular was updated and issued, setting out guidelines on the conduct of promotional activities and provision of property information in the first sale of residential properties to facilitate the trade to observe the law. The EAA also constantly reminded the trade of the importance of compliance through organising seminars, conducting educational visits and other communication means.

The EAA also closely monitored the compliance of the Circular since it took effect. The overall compliance of the guidelines was satisfactory but we noticed a few non-compliant cases. The EAA followed up alleged breaches swiftly and has also maintained in close contact with the SRPA on matters relating to compliance by estate agents.



行政總裁匯報

推動業界依法執業

監管局的抱負之一是確保地產代理依法執業。除了上述有關一手住宅物業銷售活動及提供物業資料的操守的執業通告外，監管局亦因應市況變化和政府新推措施，不時發出執業通告，就地產代理執業提供指引和指示。監管局於2013/14年度所發出的執業通告內容包括保障個人資料、填寫臨時協議，以及以電子方式簽立地產代理協議。

年內，監管局實施了一項新措施，以推動業界守法循規。為提高地產代理行業對違規情況的警覺性，並長遠改善業內的違規情況，監管局推出了一項新計劃處理違規個案，計劃於2014年1月1日起生效。在此計劃下，由生效日起計，持牌人若首次違反八項指明違規事項，按照計劃條款，將不會被紀律處分。然而，若持牌人於其後兩年內再次觸犯任何違規事項，則或面臨較嚴重的紀律處分。監管局希望此計劃能令持牌人對這些直接且常見的違規事項提高警覺，敦促持牌人注重良好執業和工作制度，以確保他們依法執業。

同時，監管局亦繼續推行教育工作，促使業界遵守法律、《操守守則》和指引。監管局於2013/14年度進行了2,951次巡查，比往年上升11%。在巡查期間，監管局教育持牌人新的執業通告內容及有關地產代理執業的要求。監管局亦經常透過舉辦講座、與業界進行會議，以及向業界發出信函和短訊等，提醒他們遵守新的指引。同年，監管局亦出版名為《操守守則實例》的小冊子，旨在透過真實個案，加深持牌人對《操守守則》的了解。

行業專業化

繼去年成功舉辦15周年專業論壇後，監管局於2013年6月舉辦另一次專業論壇，探討地產代理專業化的發展方向及其帶來的機遇。來自不同背景的講者獲邀分享其對地產代理業專業化重要性的看法。論壇反應正面，有逾200人出席了論壇，並且就此主題交流了意見。

除了激發地產代理對行業的未來發展進行討論外，監管局也繼續實施及優化持續專業發展計劃。為鼓勵持牌人參與持續專業發展計劃，監管局於2013/14年度推出若干鼓勵措施，包括向分別連續三年及五年達到在持續專業發展計劃之下學分要求的持牌人頒發優越嘉許獎章；以及允許持牌人將該年度內較學分要求多修的學分帶往下一年度，最多可以帶六分。

與業界及消費者的溝通

監管局深信與業界保持持續及雙向的溝通至為重要。為了保持恆常對話，監管局繼續與業界商會舉行季度聯絡會議，並通過在年內舉行四個聚焦小組會議，會見各區的前線持牌人。

我們明白業界於2013/14年面對經營困難。為協助業界傳達他們對政府措施的關注和意見，監管局舉行了特別會議，會上政府代表及業界代表一同就樓市管理措施交換了立場及意見。為表示對業界的支持，監管局亦將業界建議傳達予不同政府部門，例如差餉物業估價署。



Report of the Chief Executive Officer



The adoption of saleable area was another important event in property market. In the previous year, the EAA took the lead to promote the use of saleable area in the secondary market and put a great deal of efforts to preparing the trade and the public for this. In 2013/14, the EAA continued to monitor the compliance of the related Practice Circular after it took effect in January 2013. The majority of the non-compliant cases and complaints were discovered shortly after the Circular took effect and most of the agents took rectification actions speedily. The EAA is happy to see that the majority of the trade has complied with the requirements of the Circular.

Promotion of compliance

It is part of the EAA's vision to ensure estate agents abide by the law. In addition to the abovementioned Practice Circular on the conduct in promotional activities and provision of property information in the sale of first-hand residential properties, the EAA continued to issue practice circulars to provide guidelines and directives on estate agency trade practices

from time to time in light of changing market conditions and Government's new measures. In 2013/14, circulars covering the topics of protection of personal data, completion of provisional agreement and the execution of estate agency agreements by electronic means were issued.

In the year, the EAA implemented a new measure to promote compliance in the trade. To heighten the estate agency trade's vigilance against non-compliances and improve their compliance in the long run, the EAA launched a New Scheme for handling disciplinary cases with effect from 1 January 2014. Under the Scheme, licensees committing the eight specified breaches for the first time since the effective date would, subject to the terms of the Scheme, not be disciplined but any subsequent breaches within a two-year period might attract more severe sanctions. It is hoped that the Scheme will alert licensees to straightforward and prevalent breaches and direct their mind to a better practice and system of work to ensure compliance.

At the same time, the EAA continued its educational efforts in enhancing compliance of the law, the EAA's *Code of Ethics* and guidelines by the trade. The number of compliance checks conducted in 2013/14 increased by 11% to 2,951 compared to previous year. During these checks, licensees were educated on new practice circulars and requirements relating to estate agency practice. The EAA also constantly reminded the trade to comply with new guidelines by organising seminars and meetings with the trade, and sending letters and SMS to them. A new booklet titled "*Illustrations to Code of Ethics*" was also published in the year with the aim of enhancing licensees' understanding of the Code of Ethics through real-life examples.



行政總裁匯報

監管局認為，精明的消費者是對地產代理行為失當的第一道防線。因此，我們繼續致力透過與傳媒合作或其他措施推廣消費者教育，並提高大眾對監管局的認知。年內，監管局舉辦了三場新聞發布會、發出了17篇新聞稿及安排了13個專訪。監管局並為媒體一共撰寫了41篇文章，藉以推廣消費者教育及監管局工作，其中部分文章以英文撰寫，藉此向英語讀者提供實用資訊。

繼去年推出「實用面積」及「簽署地產代理協議」的宣傳片後，監管局今年再製作兩段有關「物業土地查冊」及「物業許可用途」的消費者教育短片。兩段短片已上載至監管局網站，並在一些物業網站上推廣。監管局亦在部分地鐵站舉辦巡迴展覽，透過展板為消費者提供實用資訊。

總結

過去一年是刺激而又充滿挑戰的一年。監管局在年內履行了各項職責。我謹對董事局所提供的指引及支持致以由衷謝意，尤其是監管局董事局主席及其成員，他們的真知灼見和指導，使我及一眾同僚在這年內獲益良多。

監管局的工作得以順利完成，實在有賴局內所有員工專心矢志、不辭勞苦地工作。我謹藉此機會向監管局行政部門的全體同僚衷心致謝。

行政總裁
韓婉萍



(左起) 監管局行政總裁韓婉萍女士、執行總監方安妮女士及規管及法律總監劉淑葵女士。

(From left) EAA Chief Executive Officer Ms Ruby HON, Director of Operations Ms Annie FONDA and Director of Regulatory Affairs and General Counsel Ms Eva LAU.



Report of the Chief Executive Officer

Professionalisation of the trade

Following the success of the 15th Anniversary Professional Forum held last year, the EAA organised another Professional Forum in June 2013 to explore the direction of and opportunities brought by the professional development of estate agents. Speakers from different backgrounds were invited to share their views on the importance of the estate agency trade's professionalism. The response of the Forum was positive, with over 200 participants attending the forum and exchanging views on the subject.

In addition to inciting discussions on the future development of the estate agency trade, the EAA continued to implement and enhance the Continuing Professional Development ("CPD") Scheme. To encourage licensees' participation in the CPD Scheme, several incentive measures were introduced in 2013/14. These initiatives include presenting premium CPD Attainment Symbols to licensees who have respectively achieved the CPD attainment target in three consecutive years and five consecutive years; allowing licensees to carry forward CPD points accumulated in excess of the CPD attainment target in one year to the next, up to a limit of 6 CPD points.

Communication with the trade and consumers

The EAA considers it important to maintain continuous and two-way communications with the estate agency trade. As a regular dialogue, the EAA continued to hold quarterly liaison meetings with trade associations and meet frontline licensees in various districts through the four focus group meetings held in the year.

We understand that the trade faced difficult times in 2013/14. To help the trade relayed their concerns and opinions on the Government's measures, the EAA arranged a special meeting in which the Government representatives and the trade representatives sat together and exchanged their stances and views on the cooling measures. The EAA also showed support for the trade by relaying their suggestions to various Government departments such as the Rating and Valuation Department.

The EAA regards informed consumers as the first defence against malpractice by estate agents. Hence, we continued our efforts in promoting consumer related education and raising awareness of the EAA through collaborations with the media and other initiatives. In the year, the EAA organised three press conferences, issued 17 press releases, and arranged 13 feature interviews. A total of 41 articles by the EAA were also contributed to the media to promote consumer related education and the EAA's work. Amongst them, some articles were in English to provide useful information to English readers.

Following the Announcements in Public Interest on "saleable area" and "signing of estate agency agreements" launched last year, the EAA continued to produce two consumer videos on the subject of "land search" and "permitted use of properties" respectively. Such videos are available at the EAA's website and were promoted at some property websites through an online campaign. The EAA also held roving exhibitions at several MTR stations with display panels set up at the venues, providing useful information for consumers.

Conclusion

The year in review has been an exciting and challenging one. The EAA has discharged various duties in the year. I would like to express my gratitude to the Board for its guidance and support, in particular the EAA Board Chairman and Members whose wisdom and advice has inspired me and my fellow colleagues throughout the year.

Our work could not have been accomplished without our hard-working and dedicated staff. I would also like take this opportunity to express my appreciation to all my colleagues in the EAA Administration.

Ruby HON
Chief Executive Officer



監管局成員



主席 CHAIRMAN

陳韻雲太平紳士，BBS

陳韻雲律師行資深合夥人
VCC 集團主席
• 能源諮詢委員會成員

Ms Vivien CHAN, BBS, JP

Senior Partner, Vivien Chan & Co.
Chairman, V Group of Companies
• Member, Energy Advisory Committee



副主席 VICE-CHAIRMAN

梁永祥太平紳士，BBS

新鴻基金融有限公司執行董事兼行政總裁
新鴻基有限公司執行董事兼集團副行政總裁
• 扶貧委員會增補委員(教育、就業和培訓專責小組)
• 香港演藝學院校董會主席
• 僱員再培訓局主席
• 香港創意藝術中心有限公司主席
• 西九文化區管理局諮詢會成員
• 數碼 21 資訊科技策略諮詢委員會委員

Mr William LEUNG Wing-cheung, BBS, JP

Executive Director and Chief Executive Officer of Sun Hung Kai Financial Limited
Executive Director and Group Deputy Chief Executive Officer of Sun Hung Kai & Co. Limited
• Co-opted Member, Education, Employment and Training Task Force of the Commission on Poverty
• Chairman, Council of The Hong Kong Academy for Performing Arts
• Chairman, Employees Retraining Board
• Chairman, Hong Kong Creative Arts Centre Limited
• Member, The Consultation Panel of the West Kowloon Cultural District Authority
• Member, Digital 21 Strategy Advisory Committee





Members of the EAA



成員 MEMBERS

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第一太平戴維斯估值及專業顧問
(大中華區)董事總經理

- 發展局上訴審裁團(建築物)成員
- 香港測量師學會產業測量組理事會成員

Mr Charles CHAN Chiu-kwok

Managing Director, Savills Valuation and Professional Services (Greater China)

- Member, Appeal Tribunal Panel (Buildings) of Development Bureau
- Member of General Practice Division Council, The Hong Kong Institute of Surveyors

鄒廣榮教授

香港大學房地產及建設系講座教授
香港大學科斯產權研究中心主任

- 自置居所津貼上訴委員會成員 (2011-2014)
- 上訴委員團(市區重建局條例)成員 (2013-2016)
- 建築物條例上訴審裁處委員 (2002-2006)
- 上訴委員團(城市規劃)成員 (2006-2012)
- 岩土工程師註冊事務委員會委員 (2008-2011)
- 香港測量師學會會長 (2009-2010)

Professor CHAU Kwong-wing

Chair Professor of Real Estate and Construction, The University of Hong Kong

- Director, Ronald Coase Centre for Property Rights Research, The University of Hong Kong
- Member, Home Purchase Allowance Appeals Committee (2011-2014)
 - Member, Appeal Board Panel (Urban Renewal Authority Ordinance) (2013-2016)
 - Member, Appeals Tribunal (Building) (2002-2006)
 - Member, Appeal Board Panel (Town Planning) (2006-2012)
 - Member, Geotechnical Engineers Registration Committee (2008-2011)
 - President, Hong Kong Institute of Surveyors (2009-2010)

張國鈞先生

張國鈞楊煒凱律師事務所合夥人
香港理工大學兼任客席講師

- 中西區區議會民選議員
- 長遠房屋策略督導委員會委員
- 香港房屋委員會審計附屬小組及商業樓宇小組委員
- 紀律人員薪俸及服務條件常務委員會委員

Mr Horace CHEUNG Kwok-kwan

Partner, Cheung & Yeung, Solicitors
Visiting Lecturer (Part-time), The Hong Kong Polytechnic University

- Elected Member, Central & Western District Council
- Member, Long Term Housing Strategy Steering Committee
- Member, Audit Sub-Committee and Commercial Properties Committee, Hong Kong Housing Authority
- Member, Standing Committee on Disciplined Services Salaries and Conditions of Service





監管局成員



成員 MEMBERS

鍾詠雪女士

的近律師行合夥人

- 入境事務審裁處副總審裁員
- 強制性公積金計劃管理局指引制定委員會成員
- 暴力及執法傷亡賠償委員會委員
- 職業退休計劃上訴委員會副主席
- 香港旅遊業議會上訴委員會委員

Ms Cynthia CHUNG Wing-suet

Partner, Deacons

- Deputy Chief Adjudicator of Immigration Tribunal
- Member, The Guidelines Committee of the Mandatory Provident Fund Schemes Authority
- Member, Criminal and Law Enforcement Injuries Compensation Boards
- Deputy Chairman, Occupational Retirement Schemes Appeal Board
- Member of Appeal Board, Travel Industry Council of Hong Kong

葉松茂博士

一路通有限公司行政總裁
建道神學院課程主任

- 政府助學金聯合委員會副主席
- 關愛基金專責小組增補委員
- 康樂及文化事務署場地伙伴計劃委員會主席 (2006-2012)

Dr Saimond IP

Chief Executive Officer, OnePort Limited

Program Director, Alliance Bible Seminary

- Deputy Chairman, Joint Committee on Student Finance
- Co-opted Member, Community Care Fund Task Force
- Chairman, Committee on Venue Partnership, Leisure and Cultural Services Department (2006-2012)

郭昶先生

中原集團董事 (專業發展)
中原訓練學院院長

- 香港地產代理專業協會會長
- 僱員再培訓局地產代理業行業諮詢網絡委員
- 香港大學專業進修學院校友會助理會長
- 職業訓練局房地產服務業訓練委員會委員
- 職業安全健康局文職系安全及健康委員會副主席

Mr Anthony KWOK Chong

Director (Professional Development), Centaline Group

Director, Centaline Training Institute

- President, Society of Hong Kong Real Estate Agents Ltd.
- Member, Real Estate Agency Industry Consultative Network, Employees Retraining Board
- Vice President, HKU SPACE Alumni
- Member, Real Estate Services Training Board, Vocational Training Council
- Vice Chairman, Sedentary Workers Safety & Health Committee, Occupational Safety & Health Council





Members of the EAA



成員 MEMBERS

劉振江測量師

仲量聯行國際董事

- 香港測量師學會產業測量組理事會副主席(專業基準)
- 英國皇家特許測量師學會亞洲區估價專業理事會成員
- 英國皇家特許測量師學會香港分會理事會成員
- 土地及建設諮詢委員會成員
- 測量師註冊管理局成員
- 行政上訴委員會成員

Sr LAU Chun-kong

International Director, Jones Lang LaSalle Limited

- Vice-chairman (Professional Standards), General Practice Divisional Council of the Hong Kong Institute of Surveyors
- RICS Asia Valuation Professional Group Board Member
- RICS Hong Kong Board Member
- Member, Land and Development Advisory Committee
- Member, Surveyors Registration Board
- Member, Administrative Appeals Board



劉詩韻測量師，太平紳士

永利行測量師有限公司董事總經理
永利行國際有限公司董事

- 香港特別行政區政府選舉管理委員會建築、測量及都市規劃界別分組委員
- 輸入優秀人才及專才諮詢委員會成員
- 土地及建設諮詢委員會成員
- 香港房屋委員會委員
- 市區更新基金董事
- 香港測量師學會原會長

Sr Serena LAU Sze-wan, JP

Managing Director, RHL Surveyors Ltd.
Director, RHL International Limited

- Member, Architectural, Surveying & Planning Subsector of the Electoral Affairs Commission of the HKSAR Government
- Member, Advisory Committee on Admission of Quality Migrants and Professionals
- Member, Land and Development Advisory Committee
- Member, Hong Kong Housing Authority
- Director, Board of the Urban Renewal Fund
- Immediate Past President, Hong Kong Institute of Surveyors

李景亮先生

港龍地產公司營運總監
典泛有限公司董事

- 地產代理聯會第一副主席
- 油尖旺大廈組織及業主協會創會會員

Mr LEE King-leong

Managing Director, Land Dragon Real Estate Agency

Director, Perfect Focus Ltd

- First Vice Chairman, Property Agencies Association
- Founding Member, Yau Tsim Mong Building Organisation and Owners Association





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成員 MEMBERS

李國麟議員 · SBS · JP

香港公開大學護理及健康學部教授及主任

立法會議員

- 策略發展委員會委員
- 廉政公署審查貪污舉報諮詢委員會委員
- 平等機會委員會委員
- 獨立監察警方處理投訴委員會觀察員

Prof the Honourable Joseph LEE Kok-long, SBS, JP

Professor & Head, Division of Nursing & Health Studies, The Open University of Hong Kong

Legislative Councillor

- Member, Commission on Strategic Development
- Member, Operations Review Committee, Independent Commission Against Corruption
- Member, Equal Opportunities Commission
- Observer, Independent Police Complaints Council

劉哲寧先生

香港上海滙豐銀行有限公司環球銀行及資本市場環球銀行香港及大中華區主管

- 證券及期貨事務監察委員會程序覆檢委員會成員 (2006-2012)
- 證券及期貨事務監察委員會收購及合併委員會成員
- 香港會計師公會紀律小組 A 成員
- 稅務委員會委員

Mr LIU Che-ning

Head of Banking, Hong Kong and Greater China, Global Banking and Markets, The Hongkong and Shanghai Banking Corporation Limited

- Member, Process Review Panel for the Securities and Futures Commission (2006-2012)
- Member, Takeovers and Mergers Panel for the Securities and Futures Commission
- Member of Disciplinary Panel A of the Hong Kong Institute of Certified Public Accountants
- Member, Board of Inland Revenue

廖玉玲女士

大律師

- 牌照上訴委員會副主席
- 稅務上訴委員會委員
- 香港大律師公會執行委員會委員
- 香港護士管理局成員
- 香港旅遊業議會上訴委員會委員

Ms Elaine LIU Yuk-ling

Barrister-at-law

- Vice Chairman, Licensing Appeals Board
- Member, Board of Review (Inland Revenue Ordinance)
- Council Member, Hong Kong Bar Association
- Member, The Nursing Council of Hong Kong
- Member of Appeal Board, Travel Industry Council of Hong Kong





Members of the EAA



成員 MEMBERS

呂耀華先生

嘉華國際集團有限公司執行董事

- 香港地產建設商會會董
- 香港工商專業聯會執行委員會委員
- 香港房地產協會(即前「香港房地產建築業協進會」)副會長
- 上訴委員會(房屋)委員
(1/7/2002至31/3/2008)
- 中華人民共和國中國人民政治協商會議第十一屆廣東省委員會委員
- 中華人民共和國中國人民政治協商會議第十二屆廣州市委員會常務委員

Mr Alexander LUI Yiu-wah

Executive Director, K. Wah International Holdings Limited

- Director, The Real Estate Developers Association of Hong Kong
- Member of Executive Committee, Business & Professionals Federation of Hong Kong
- Vice-President, The Hong Kong Real Property Federation (formerly known as "The Hong Kong Real Estate Association")
- Member, The Appeal Panel (Housing) (1/7/2002-31/3/2008)
- Member, Guangdong Provincial Committee of the 11th Chinese People's Political Consultative Conference of the People's Republic of China
- Member, Guangzhou Municipal Committee of the 12th Chinese People's Political Consultative Conference of the People's Republic of China

伍景華先生

黃嘉錫律師事務所執業律師

- 能源諮詢委員會成員
(2006-2012)
- 東區防火委員會委員
(2006-2012)

Mr NG King-wah

Solicitor, Jimmie K.S. Wong & Partners

- Member, Energy Advisory Committee (2006-2012)
- Member, Eastern District Fire Safety Committee (2006-2012)

黃鳳嫻女士

消費者委員會總幹事

- 競爭事務委員會委員
- 消費者訴訟基金管理委員會當然成員
- 醫院管理局檢討督導委員會委員
- 私營醫療機構規管檢討督導委員會委員
- 香港金融管理局接受存款公司諮詢委員會委員
- 旅行代理商諮詢委員會委員

Ms Gilly WONG Fung-han

Chief Executive, Consumer Council

- Member, Competition Commission
- Ex Officio Member, Management Committee of the Consumer Legal Action Fund
- Member, Steering Committee on Review of Hospital Authority
- Member, Steering Committee on Review of Regulation of Private Healthcare Facilities
- Member, Deposit-taking Companies Advisory Committee, Hong Kong Monetary Authority
- Member, Advisory Committee on Travel Agents





監管局成員



成員 MEMBERS

吳麗莎女士

畢馬威香港審計主管合夥人

- 衛奕信勳爵聯合世界書院獎學基金理事會委員
- 紀律人員薪俸及服務條件常務委員會委員
- 離職公務員就業申請諮詢委員會委員

Miss Melissa WU

Partner in charge, Audit, KPMG
Hong Kong

- Member, The Lord Wilson United World Colleges Scholarship Fund Council
- Member, The Standing Committee on Disciplined Services Salaries and Conditions of Service
- Member, Advisory Committee on Post-service Employment of Civil Servants

余惠偉太平紳士

恒基兆業地產有限公司地產策劃(一)部總經理

- 建造業議會成員(直至2014年1月31日)
- 建造業議會零碳天地主席
- 發展局上訴審裁團(建築物)成員

Mr YU Wai-wai, JP

General Manager (Project Management (1) Department),
Henderson Land Development Company Limited

- Member, Construction Industry Council (up to 31 January 2014)
- Chairman, Zero Carbon Building, Construction Industry Council
- Member, Appeal Tribunal Panel (Buildings) of Development Bureau

王天予太平紳士

運輸及房屋局副秘書長(房屋)
(運輸及房屋局常任秘書長(房屋)代表)

Ms Agnes WONG Tin-yu, JP

Deputy Secretary for Transport and Housing (Housing)
(Representative of Permanent Secretary for Transport and Housing (Housing))





Members of the EAA





作為把關者
As a Gatekeeper





作為把關者：資格考試及發牌

在整套地產代理監管制度中，嚴謹的把關機制十分重要。透過舉辦資格考試及審批牌照申請，監管局致力確保只有達到一定水平的人士，才能加入這個行業。

資格考試

資格考試旨在評估有志加入地產代理業的人士是否具備提供地產代理服務所需的知識。目前共有兩類資格考試：(i) 地產代理資格考試及 (ii) 營業員資格考試。

資格考試由香港考試及評核局代表監管局舉辦。



資格考試旨在評估新入行人士是否具備執業所需的專業知識。
The qualifying examinations aim to assess whether new entrants possess the requisite knowledge to provide estate agency services.

地產代理資格考試與營業員資格考試的比較如下：

	地產代理資格考試	營業員資格考試
次數	每年 4 次	每年 6 次
考試時間	3 小時	2 小時 30 分鐘
試題數目	第一部分：30 條獨立試題 第二部分：20 條試題（依據一至兩個個案分析）	第一部分：40 條獨立試題 第二部分：10 條試題（依據一至兩個個案分析）
形式	多項選擇題	
合格分數	每部分最少需答對 60%	



As a Gatekeeper: Qualifying Examination and Licensing

A rigorous gate-keeping mechanism plays an important role in the regulatory regime of estate agents. Through organising qualifying examinations and scrutinising licence applications, the EAA strives to ensure that only those who meet the required standards be allowed to practise in the trade.

Qualifying Examinations

The qualifying examinations serve to assess whether persons who wish to practise in the estate agency trade possess the requisite knowledge to provide estate agency services. Currently, there are two types of qualifying examinations: (i) the Estate Agents Qualifying Examination (“EAQE”) and (ii) the Salespersons Qualifying Examination (“SQE”).

The qualifying examinations are administered by the Hong Kong Examinations and Assessment Authority on behalf of the EAA.

A comparison of the EAQE and SQE is as follows:

	EAQE	SQE
Frequency	4 times a year	6 times a year
Examination Time	3 hours	2 hours 30 minutes
Number of Questions	Part 1: 30 stand-alone questions Part 2: 20 questions based on one or two case studies	Part 1: 40 stand-alone questions Part 2: 10 questions based on one or two case studies
Format	Multiple-choice questions	
Pass Mark	At least 60% of correct answers in each part	

Part 1 of the examination paper is intended to test candidates’ knowledge of various parts of the syllabi of the EAQE and SQE, including the EAO and its subsidiary legislation, the *Code of Ethics*, practice circulars, and other relevant laws and practices applicable to the estate agency practice.

Part 2 of the examination paper, which contains one or two case studies, is intended to test in an integrated way the practical knowledge expected of estate agents or salespersons, including interpretation of land search, use of prescribed forms, the requirements under the regulatory regime, other practical issues such as conveyancing and tenancy, and the ethical standards and professional integrity required of estate agents or salespersons in the performance of estate agency work.

Since licensed estate agents could undertake an estate agency business in addition to being an estate agent, the questions in the examination paper of the EAQE also test the knowledge expected of estate agents in property valuation, effective management of agency and supervision of salespersons in the compliance of the requirements under the regulatory regime. These areas are not included in the syllabus of the SQE.



作為把關者：資格考試及發牌

試題的第一部分測試考生對地產代理資格考試及營業員資格考試內容綱要中各個範疇的認識，其中包括《地產代理條例》及其附屬法例、《操守守則》、執業通告，以及其他適用於地產代理實務的相關法例及執業手法。

試題的第二部分通過一個或兩個個案研究，綜合測試考生就地產代理或營業員應具備的執業知識，包括對土地查冊的理解、訂明表格的使用、監管制度的規定、有關物業買賣和租務等其他實務事宜，以及地產代理或營業員在從事地產代理工作時必備的道德標準及專業操守。

由於持牌地產代理不僅可擔任地產代理，還可經營地產代理業務，因此地產代理資格考試的試題亦會測試考生就地產代理在物業估值、有效管理代理業務及監督營業員以符合規管制度等方面應具備的知識。營業員資格考試的考試內容綱要並不包括這些範疇。

報考人數

在2013/14年度，報考地產代理資格考試及營業員資格考試的人數分別為4,885人及5,412人，較去年分別下降約35.7%及46.3%。

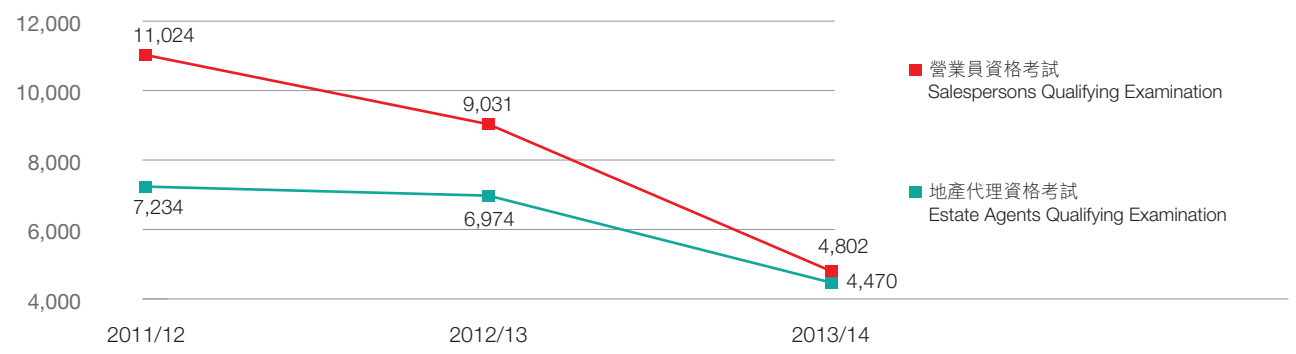
與2012/13年度相比，實際應考地產代理資格考試及營業員資格考試的人數，分別下降約35.9%及46.8%至4,470人及4,802人。

在2013/14年度，地產代理資格考試及營業員資格考試的平均合格率為39.6%及40.9%，而2012/13年度兩個考試的合格率則同為46.1%。

參加資格考試的高學歷考生人數越來越多。數據顯示，高學歷考生的合格率高於較低學歷的考生，這點亦很合乎情理。在2013/14年度報考營業員資格考試的考生中，具備大專或以上學歷的比率約有27%，至於地產代理資格考試，具備大專或以上學歷的考生比率則約為41%，而2012/13年度的比率則分別為26%及39%。

考生當中不乏學生及來自各行各業的人士，包括物業管理、建築與測量、銀行、會計、零售及批發。首次參加資格考試的人士約有49%。

資格考試考生人數
Number of Candidates of Qualifying Examinations





As a Gatekeeper: Qualifying Examination and Licensing

Number of Candidates

A total of 4,885 candidates registered for the EAQE and 5,412 candidates registered for the SQE in 2013/14, which was a decrease of about 35.7% and 46.3%, as compared to those of the previous year.

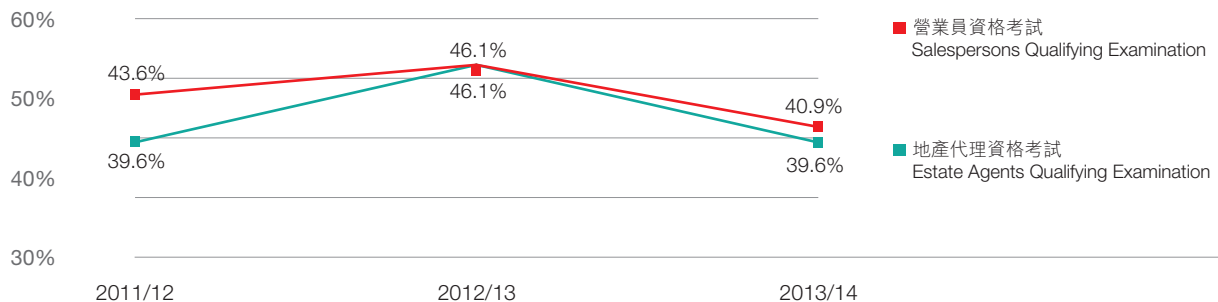
Compared to that in 2012/13, the number of candidates actually sitting the EAQE and SQE decreased by about 35.9% and 46.8% to 4,470 and 4,802 respectively.

In 2013/14, the average pass rate for the EAQE and SQE were 39.6% and 40.9%, as against 46.1% for both examinations in 2012/13.

Increasingly more candidates with higher educational levels sat for the qualifying examinations. Statistics indicated that the pass rates of candidates with higher educational qualifications were higher than those of candidates with lower educational qualifications, which was quite logical. In 2013/14, the percentage of candidates taking the SQE who were of tertiary or above educational level was about 27%, and that for the EAQE was about 41%, as compared to 26% and 39% in 2012/13.

Candidates included students and people from a wide range of occupational backgrounds, including property management, construction and surveying, banking, accounting, retail and wholesale business. About 49% of the candidates sat the examination for the first time.

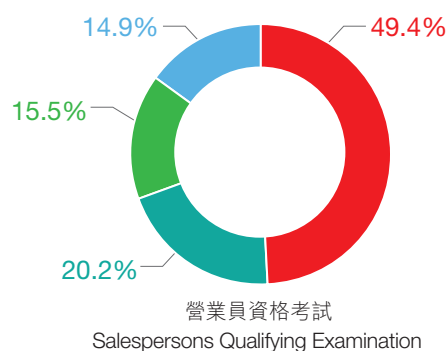
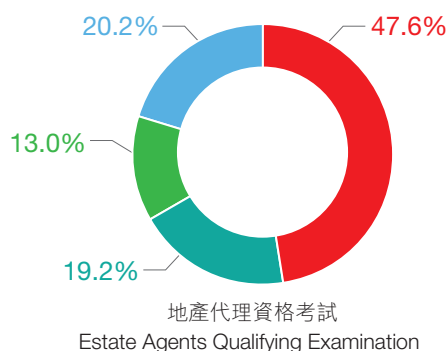
資格考試合格率 Pass Rates of Qualifying Examinations



作為把關者：資格考試及發牌

考生參加2013/14年度舉辦的考試的次數 Number of Attempts at Examinations held in 2013/14

■ 第一次應考 First attempt ■ 第二次應考 Second attempt ■ 第三次或以上應考 Third attempt or above ■ 沒有提供資料 Unknown



考生學歷及合格率

Candidates' Educational Background and Pass Rate

	學歷 Education Level	2011/12		2012/13		2013/14	
		考生比率 Percentage of candidates	合格率 Pass rate	考生比率 Percentage of candidates	合格率 Pass rate	考生比率 Percentage of candidates	合格率 Pass rate
地產代理資格考試 Estate Agents Qualifying Examination	中五 F.5	39.8%	31.4%	34.6%	36.1%	31.6%	22.7%
	中六或中七 F.6 or F.7	5.9%	41%	7.5%	42.8%	6.6%	33.4%
	大專或以上 Tertiary or above	37.7%	42.8%	39.3%	47.2%	41.4%	41.4%
	資料不詳 Unknown	16.6%	36.3%	18.6%	43.1%	20.4%	39.9%
營業員資格考試 Salespersons Qualifying Examination	中五 F.5	56.6%	34.3%	47.7%	36.2%	43.4%	31.6%
	中六或中七 F.6 or F.7	7.5%	46.4%	13.4%	41.6%	14.7%	32.8%
	大專或以上 Tertiary or above	22.1%	52.2%	25.7%	49.3%	26.6%	46.0%
	資料不詳 Unknown	13.8%	39.3%	13.2%	43.7%	15.3%	36.3%



As a Gatekeeper: Qualifying Examination and Licensing



報考2013/14年度舉辦的資格考試的考生的職業背景 Occupational Background of Candidates Registered for the Qualifying Examinations held in 2013/14



地產代理業 Estate agency trade	19.9%	酒店／餐飲 Hotel/catering	1.6%
零售／批發 Retail/wholesale business	8.2%	文書工作 Clerical	1.3%
銀行／會計／投資 Banking/accounting/investment	10.7%	法律 Legal	1.2%
物業管理 Property management	4.6%	旅遊 Tourism	1.0%
建築／測量 Construction/surveying	4.0%	銷售及推廣 Sales & marketing	0.5%
學生 Students	5.1%	資訊科技 Information technology	0.7%
教育／社會服務 Education/social service	2.5%	無業 Unemployed	1.7%
保險 Insurance	3.5%	資料不詳 Unknown	22.3%
		其他 Others	11.2%



物業管理 Property management	12.6%	文書工作 Clerical	1.8%
零售／批發 Retail/wholesale business	13.1%	旅遊 Tourism	1.2%
學生 Students	11.9%	銷售及推廣 Sales & marketing	0.5%
酒店／餐飲 Hotel/catering	5.1%	無業 Unemployed	1.7%
銀行／會計／投資 Banking/accounting/investment	7.7%	資訊科技 Information technology	0.3%
建築／測量 Construction/surveying	2.3%	法律 Legal	0.4%
保險 Insurance	3.5%	見習營業員 Salesperson-trainee	2.3%
教育／社會服務 Education/social service	2.1%	資料不詳 Unknown	21.3%
		其他 Others	12.2%

作為把關者：資格考試及發牌

發牌

獲發牌照的人士必須年滿18歲、完成中五或同等程度教育，並在相關的資格考試中考獲合格成績¹，而且被監管局認為是「適當人選」。

個人申請者可申請營業員牌照或地產代理(個人)牌照，而公司則只可申請地產代理(公司)牌照。持有營業員牌照的人士只能以持牌地產代理的營業員身分從事地產代理工作，而持有地產代理牌照的人士則不受此限。所有地產代理在任何地點以任何營業名稱開展地產代理業務前，一律須就該地點及名稱向監管局申請批給營業詳情說明書。

於2014年3月31日當日計算，個人牌照總數較去年同期下降4.2%，達35,450個。公司牌照及營業詳情說明書的總數，分別達3,036個及6,248個，較上年度分別增加1.1%及下降1.3%。

在35,450名持有個人牌照的人士當中，18,923人持有營業員牌照，16,527人持有地產代理(個人)牌照。

本年度，監管局共批出3,370個新申領的個人牌照，較上年度減少33.5%。

監管局審閱每一份牌照申請，以確保申請人符合法定條件。年內，監管局拒絕了222宗牌照申請，原因包括申請人未能符合學歷要求，或並非獲發、持有或繼續持有牌照的「適當人選」。

如果持牌人不再有資格繼續持有牌照，他的牌照可被撤銷。本年度，監管局牌照委員會共撤銷了27個牌照，原因是有關持牌人不被認為是繼續持有牌照的「適當人選」。

教育水平與年齡分佈

截至2014年3月31日，31.2%的持牌人具備大專或以上學歷，3.2%的持牌人教育程度低於中五²。

以2014年3月31日計算，持牌人的平均年齡為35.7歲，與上年度同日的一樣。

代理業務的規模

大多數地產代理業務仍然以小規模經營。截至2014年3月31日，93%的地產代理業務只有一間店舖，而同時經營五間店舖或以上的業務只佔少於1%。



年內，監管局批出的新申領個人牌照，較上年度減少33.5%。
During the year, the number of newly granted individual licences decreased by 33.5%.

¹ 申請人必須於提交牌照申請當日起計的前12個月內在資格考試中考獲合格成績。

² 該等人士均是由於1999至2001年的三年過渡期內所實施的豁免措施而繼續獲發牌照。



As a Gatekeeper: Qualifying Examination and Licensing

Licensing

To be granted a licence, an individual must have attained 18 years of age, completed an educational level of Form Five of secondary education or its equivalent, passed the relevant qualifying examination¹ and be considered “fit and proper”.

An individual may apply for a salesperson’s licence or an estate agent’s licence (individual). Companies may only apply for an estate agent’s licence (company). Holders of a salesperson’s licence may only work for licensed estate agents where there is no such restriction for holders of an estate agent’s licence. Each estate agent is required to, before carrying out any estate agency business at any place under a particular business name, apply for a statement of particulars of business (“SPOB”) for that place and name.

The number of individual licences as at 31 March 2014 dropped by 4.2% over that of 31 March 2013 to 35,450. The number of company licences and SPOBs were respectively at 3,036 and 6,248, representing an increase of 1.1% and a decrease of 1.3% respectively over those of last year.

Among the 35,450 individual licences, 18,923 were salesperson’s licences and 16,527 were estate agent’s licences (individual).

During the year, the EAA granted 3,370 new individual licences, a decrease of 33.5% compared to that of the previous year.

The EAA vets each licence application to ensure compliance with the relevant laws. In the year under review, 222 applications were refused for different reasons, such as applicants not having the required educational qualifications or not being considered “fit and proper” persons to be granted, or hold or continue to hold a licence.

A licence may be revoked if the licensee is no longer eligible to continue to hold a licence. During the year, a total of 27 licences were revoked by the Licensing Committee because the relevant licensees were not considered “fit and proper” to continue to hold a licence.

Educational Attainment and Age Distribution

As at 31 March 2014, 31.2% of licensees had a tertiary educational level or above, and 3.2% had an educational level below Form Five².

As at 31 March 2014, the average age of licensees was 35.7 years, which was the same as that of the previous year.

Size of Operations

The bulk of estate agency operations remained small in scale. As at 31 March 2014, 93% of agencies operated as single-shop businesses and less than 1% had five or more shops.

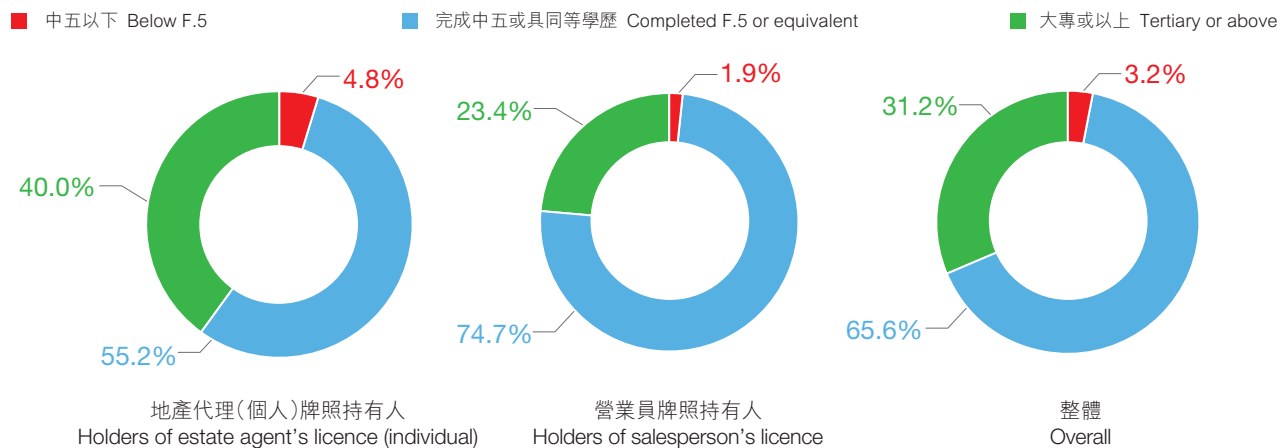
¹ The qualifying examination must have been passed within 12 months immediately before the date of an application for the grant of a licence.

² These individuals continued to be qualified for licences because of the exemption measures introduced during the three-year transition period from 1999 to 2001.



作為把關者：資格考試及發牌

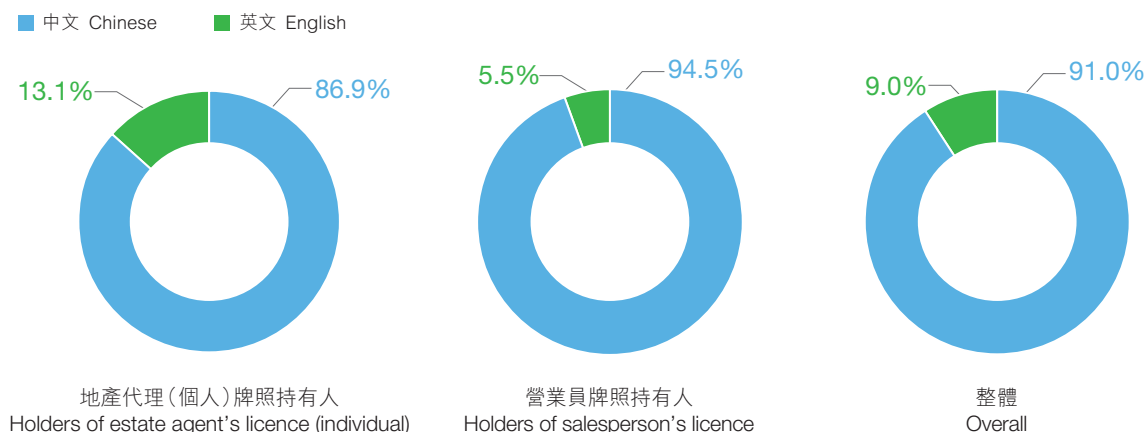
持牌人的學歷水平 (於2014年3月31日計算) Educational Level of Licensees (as at 31/3/2014)



持牌人的年齡 (於2014年3月31日計算) Age of Licensees (as at 31/3/2014)

年齡 Age	<21	21-30	31-40	41-50	51-60	>60
地產代理(個人)牌照持有人 Holders of estate agent's licence (individual)	3.7%	18.5%	31.2%	33.7%	11.2%	1.7%
營業員牌照持有人 Holders of salesperson's licence	14.8%	30.3%	28.0%	22.1%	4.5%	0.3%
整體 Overall	9.6%	24.8%	29.5%	27.5%	7.6%	1.0%

持牌人所選擇的通訊語言 (於2014年3月31日計算) Licensees' Choice of Language in Communication (as at 31/3/2014)

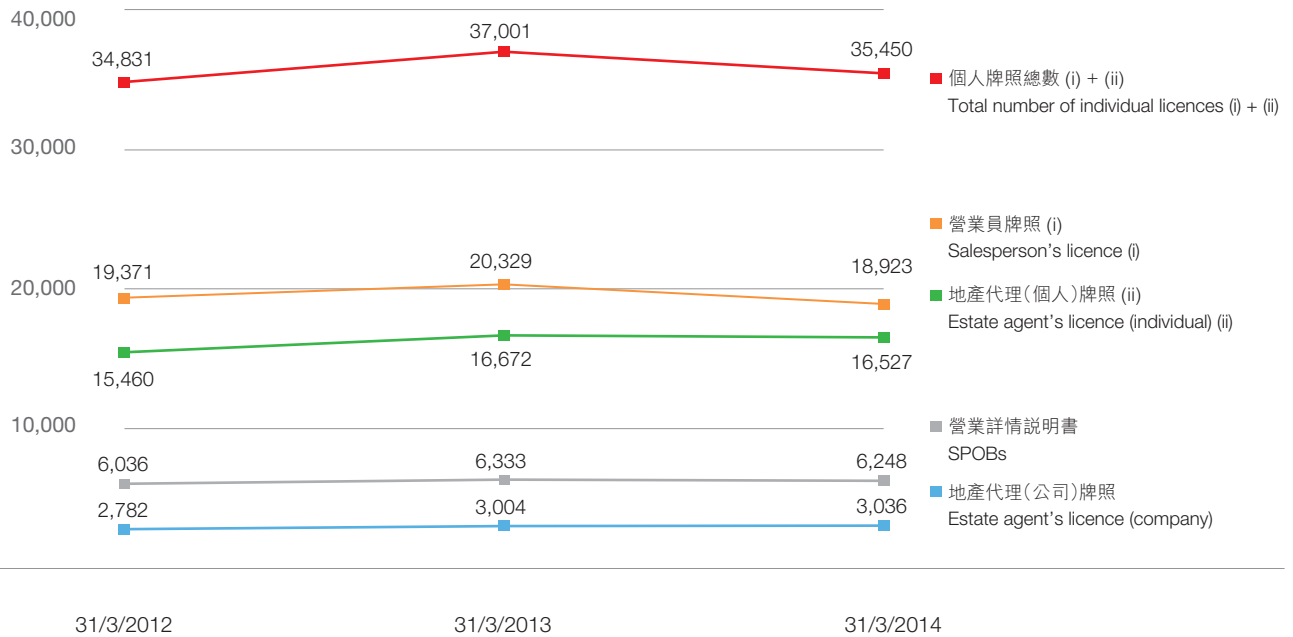




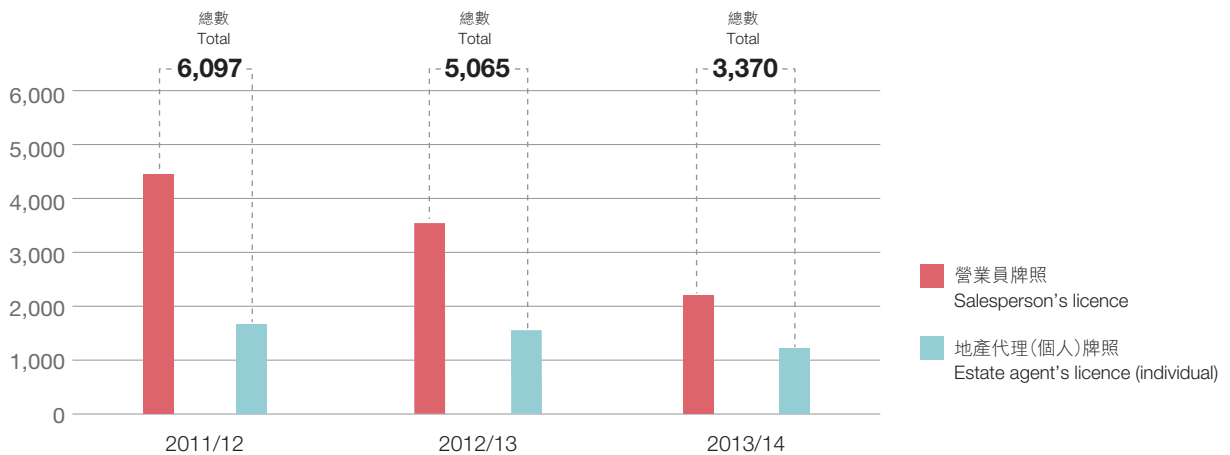
As a Gatekeeper: Qualifying Examination and Licensing



過往三年牌照及營業詳情說明書數目
Number of Licences and SPOBs in the Past Three Years



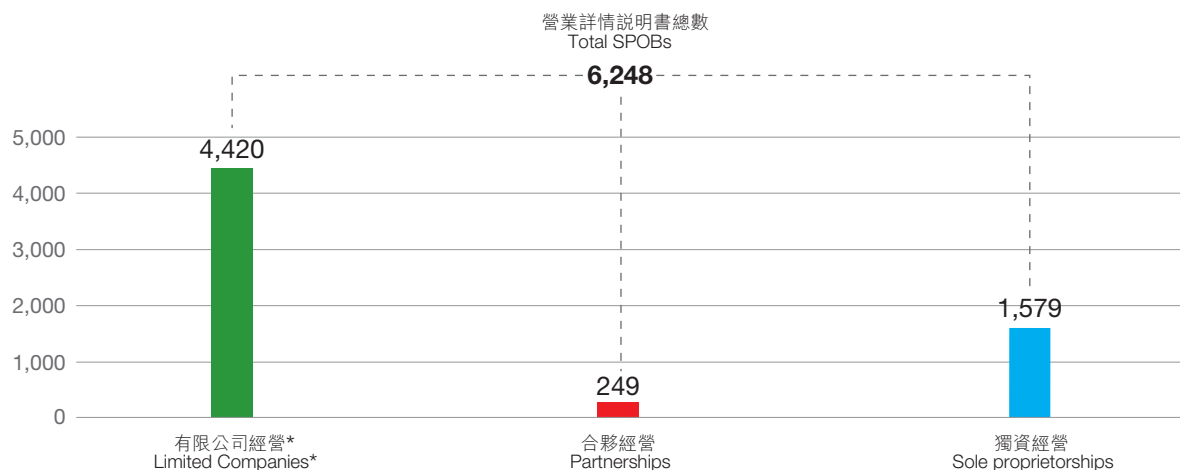
過往三年新批出的個人牌照數目
New Licences (Individual) in the Past Three Years





作為把關者：資格考試及發牌

代理業務的經營模式 (於2014年3月31日計算) Mode of Operation of Estate Agency Businesses (as at 31/3/2014)



* 由3,036個公司持牌人經營

* Operated by 3,036 company licenses

內地與香港地產代理專業資格互認計劃

監管局與中國房地產估價師與房地產經紀人學會(「中房學」)於2010年11月3日簽訂協議，落實內地與香港地產代理專業資格互認計劃的基本安排。此安排旨在推動中港兩地的地產代理業界專業人才交流與合作，同時促進兩地行業的長遠發展。

根據協議，在接着的五年，監管局和中房學分別推薦特定數額的合資格地產代理，參加由對方專門開設的培訓課程及考試。在完成課程並通過考試後，參加者可申請相關的註冊證書或牌照。雙方亦就如何處理針對參與計劃的持牌人的投訴，及對違規持牌人進行紀律處分等方面達成共識。雙方亦已建立通報機制，互相通報受處分的持牌人的資料，以確保監管機制的效力。

在協議安排下，截至2014年3月31日，共有188名香港地產代理持有由中房學頒發的註冊證書，另有30名內地地產代理持有由監管局批出的牌照。



As a Gatekeeper: Qualifying Examination and Licensing



代理業務的規模 (於2014年3月31日計算)
Size of Operation of Estate Agency Businesses (as at 31/3/2014)

商舖數目*	1	2	3	4	5-10	11-20	21-30	>30
Number of shops*								
有限公司經營 Limited companies	2,799	155	38	12	19	8	1	4
合夥經營 Partnerships	220	6	3	2	0	0	0	0
獨資經營 Sole proprietorships	1,423	57	7	3	1	0	0	0

* 即營業詳情說明書

* i.e. SPOBs

Scheme on Mutual Recognition of Professional Qualifications of Estate Agents in the Mainland and Hong Kong

The EAA and the China Institute of Real Estate Appraisers and Agents (“CIREA”) entered into an agreement on 3 November 2010 to lay down the foundation for the mutual recognition of professional qualifications of estate agents in the Mainland and Hong Kong. The arrangement was intended to promote professional exchanges and cooperation between practitioners of the estate agency trade in the Mainland and Hong Kong, and to facilitate the long-term development of the industry of both sides.

According to the agreement, the EAA and the CIREA will each nominate a certain number of qualified estate agents to participate in tailor-made training courses and examinations organised by the other party in the following five years. Upon completing a training course and passing an examination, the participants may then apply for the relevant registration certificate or licence. The signing parties also reached agreement regarding the handling of complaints against licensees under the scheme and the imposition of disciplinary sanctions against non-compliant licensees. A notification mechanism under which each side would report information about licensees who had been disciplined was also established to ensure the effectiveness of the regulatory regime.

As at 31 March 2014, 188 Hong Kong estate agents held a registration certificate issued by the CIREA and 30 Mainland estate agents held an estate agent’s licence issued by the EAA, both pursuant to the arrangement.



作為規管者
As a Regulator





作為規管者：執法、紀律行動及法律事務

監管局肩負着規管香港地產代理執業的使命。因此，監管局必須公平和有效地執行《地產代理條例》及其附屬法例，以提高從業員守法循規的水平及確保物業交易公正和透明。

監管局主要透過調查投訴、日常巡查和處分違規地產代理等方法，致力確保業界守法循規。因應市況變化，監管局亦會不時檢討業界的執業手法和發出新的執業通告，為業界提供新的執業指引。

執法

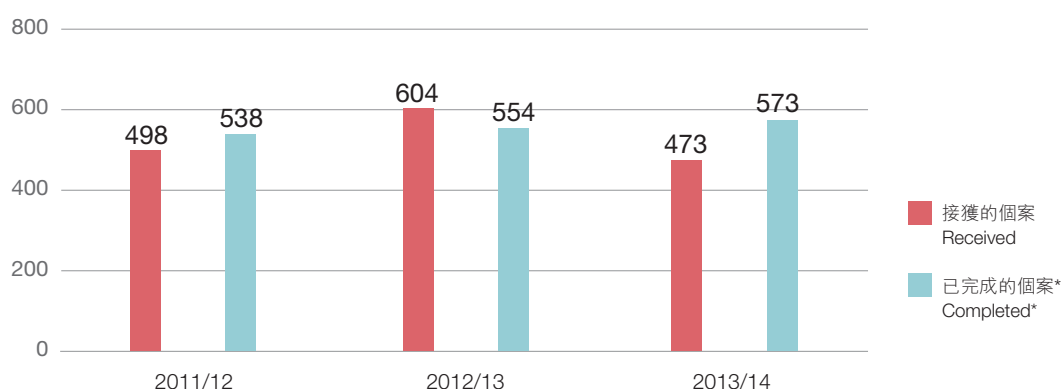
處理投訴與查詢

在2013/14年度，監管局共接獲473宗投訴個案，其中大部分關於二手住宅物業，只有49宗(佔10%)涉及一手住宅物業。

在2013/14年度，監管局完成處理573宗投訴個案，其中256宗(佔45%)的指稱成立。在指稱成立的個案中，只有15宗與一手住宅物業有關。該256宗個案的主要指稱包括不當處理或沒有向客戶解釋臨時買賣合約(或臨時租約)、未有與客戶簽訂或解釋地產代理協議，以及未有進行土地查冊或未有向買方提供查冊結果的文本。

此外，監管局亦於年內處理了6,706宗公眾和業界的查詢，涉及與地產代理業有關的法例、操守和執業等事宜。

投訴個案數目 Number of Complaint Cases



* 年內完成的個案部分為往年接獲的個案，當中包括表面證據成立並轉介予紀律委員會處理的個案，以及由行動部處理的表面證據不成立的個案。
 * Some cases completed in a year were brought forward from previous years. The figures include prima facie cases referred to and dealt with by the Disciplinary Committee and non-prima facie cases disposed of by the Operations Division.



As a Regulator: Law Enforcement, Disciplinary Actions and Legal Services

It is the EAA's mission to regulate the practice of the estate agency trade. The EAA must therefore enforce the EAO and its subsidiary legislation in an impartial and effective manner in order to raise the level of compliance among practitioners and ensure property transactions are conducted in a fair and transparent manner.

The EAA seeks to ensure the trade's compliance with legislative and regulatory requirements through investigating complaints, conducting compliance inspections and disciplining non-compliant estate agency practitioners. In response to the ever-changing market conditions, the EAA also reviews the practices of the trade and issues new practice circulars from time to time to provide new guidelines for the trade to follow.

Law Enforcement

Complaints and Enquiries Handling

In 2013/14, the EAA received 473 complaints. The majority were related to second-hand residential properties, with only 49 cases, or about 10%, related to first-hand residential properties.

In 2013/14, the EAA concluded 573 complaints, of which 256, or about 45%, were substantiated. Fifteen of the substantiated cases concerned first-hand residential properties. Key allegations of the substantiated cases included mishandling/failing to explain the provisional agreement for sale and purchase (or the provisional tenancy agreement), failing to enter into estate agency agreements with clients or to explain the estate agency agreements to clients, and failing to conduct a land search or provide a copy of a land search to purchasers.



監管局處理公眾和業界對地產代理法例和執業事宜的查詢。
The EAA handles enquiries from the public and the trade on estate agency laws and practices.

In addition, the EAA handled 6,706 public and trade enquiries on estate agency related legal issues, conduct and practices during the year.

Compliance Inspections and Self-initiated Investigations

In 2013/14, the EAA conducted 2,951 compliance inspections, of which 1,425 were at first-sale sites and 1,526 at estate agency shops. The EAA also carried out 598 inspections of online advertisements posted by estate agencies. As a result of these inspections, the EAA instigated investigations into 24 suspected non-compliance cases. During the period, the EAA completed 95 self-initiated investigation cases, of which 72 were substantiated. Out of the 72 cases, 14 were related to first-hand residential properties.

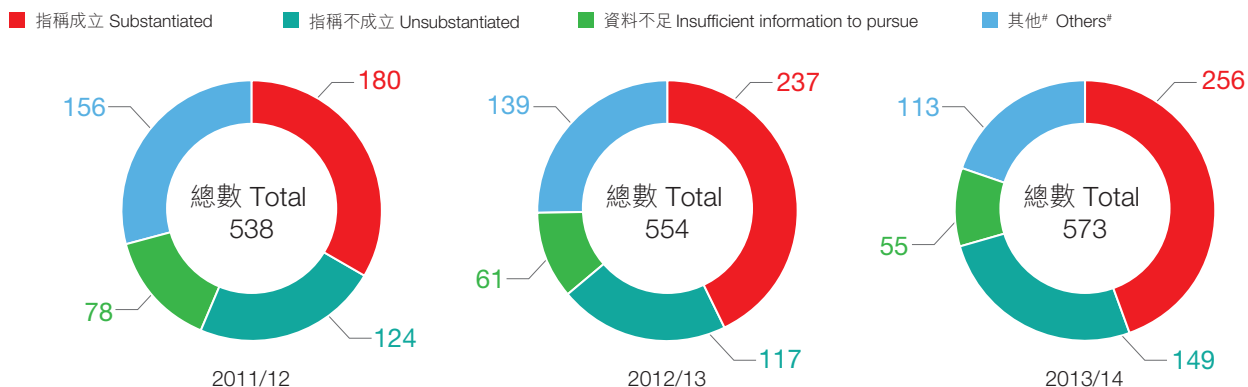
During compliance inspections, the EAA enforcement team also took time to educate practitioners on the EAO, its subsidiary legislation, Code of Ethics and other guidelines issued by the EAA to ensure they were conversant with the related issues.

The EAA also launched investigations into 68 licensees/licence applicants who had allegedly either made false declarations or provided false documents during the application process; and 28 cases of licence application by licensees and new applicants with criminal records. They were suspected of failing to meet the statutory requirement of being "fit and proper" persons.



作為規管者：執法、紀律行動及法律事務

已完成的投訴個案結果* Results of Cases Completed*



* 年內完成的個案部分為往年接獲的個案，當中包括表面證據成立並轉介予紀律委員會處理的個案，以及由行動部處理的表面證據不成立的個案。
 * Some cases completed in a year were brought forward from previous years. The figures include prima facie cases referred to and dealt with by the Disciplinary Committee and non-prima facie cases disposed of by the Operations Division.
 # 包括終止調查、取消投訴和未能證實的個案。
 # Includes cases which were curtailed, withdrawn or not proven.

巡查及主動調查

在2013/14年度，監管局共進行了2,951次巡查，當中1,425次是巡查一手樓盤，其餘1,526次是巡查地產代理商舖。此外，監管局就地產代理的網上廣告進行了598次抽查。監管局進行巡查後，就24宗涉嫌違規個案主動展開調查。年內，監管局共完成了95宗主動調查個案，其中72宗指稱成立。而在指稱成立的72宗個案中，只有14宗涉及一手住宅物業。

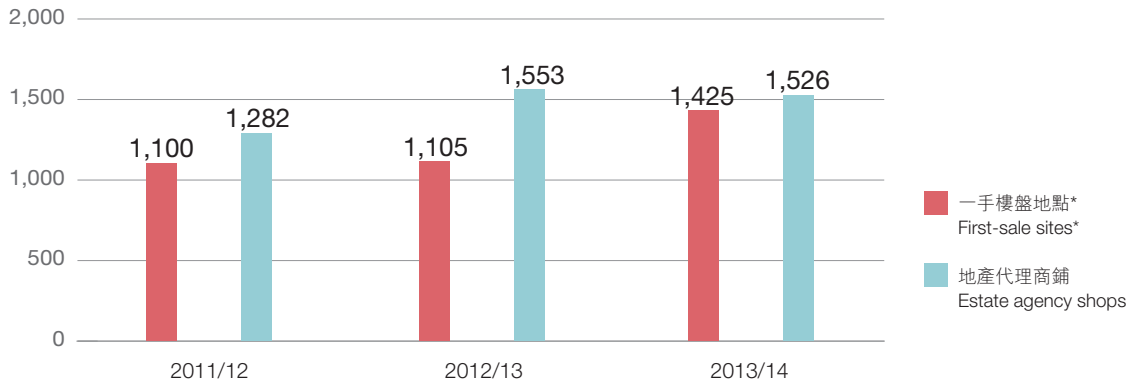


在2013/14年度，監管局巡查地產代理商舖超過1,500次。
 In 2013/14, the EAA conducted more than 1,500 compliance checks at estate agency shops.



As a Regulator: Law Enforcement, Disciplinary Actions and Legal Services

巡查次數 Number of Inspections



* 包括樓盤所在處、樓盤銷售處及其附近。
* Includes the development sites, sales offices and vicinity areas.

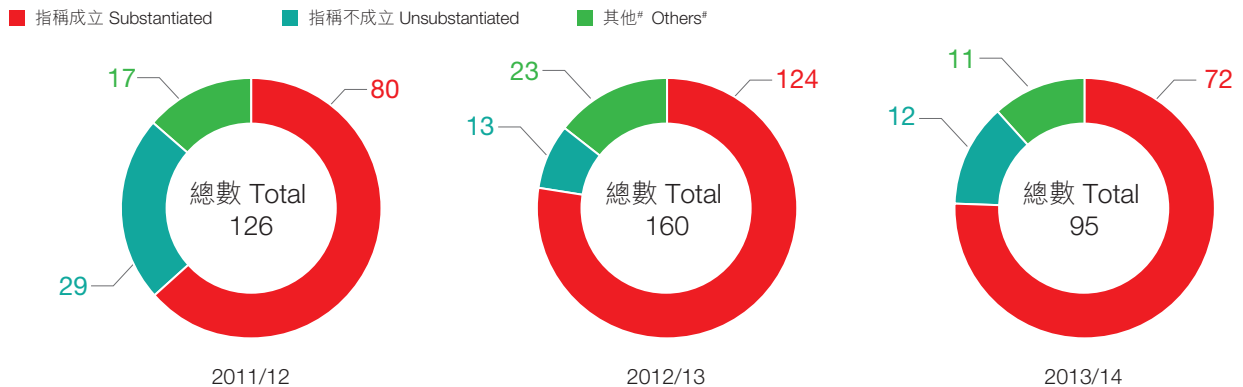
主動調查 Self-initiated Investigations

個案數目 Number of Cases	2011/12	2012/13	2013/14
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年內完成的違規個案*			
Non-compliance cases completed in the year*	126	160	95

* 年內完成的個案部分為往年開立的個案。
* Some cases completed in a year were brought forward from previous years.

已完成的個案結果* Results of Cases Completed*



* 年內完成的個案部分為往年開立的個案，當中包括表面證據成立並轉介予紀律委員會處理的個案，以及由行動部處理的表面證據不成立的個案。
* Some cases completed in a year were brought forward from previous years. The figures include prima facie cases referred to and dealt with by the Disciplinary Committee and other cases disposed of by the Operations Division due to insufficient evidence.
包括終止調查和未能證實的個案。
Includes cases which were curtailed and those that were not proven.



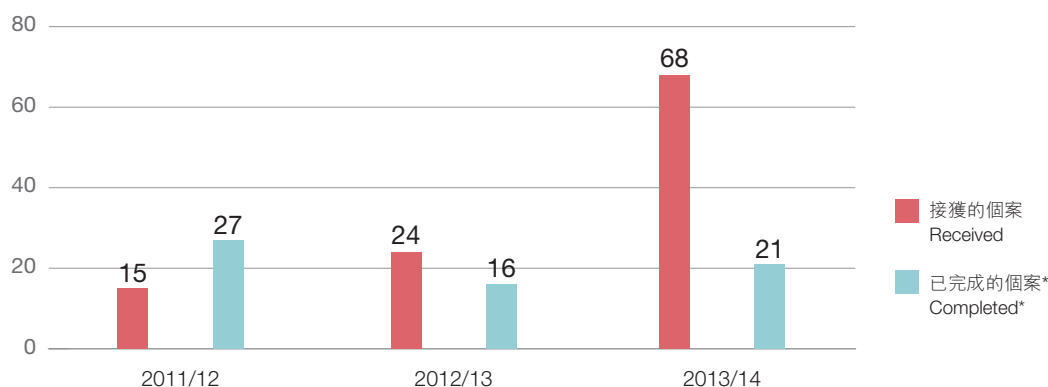
作為規管者：執法、紀律行動及法律事務

在巡查過程中，監管局執行部人員亦會向從業員講解《地產代理條例》及其附屬法例、《操守守則》和監管局發出的其他指引，以確保他們熟悉相關規定。

此外，監管局也調查了68名涉嫌在申請牌照時作出虛假聲明或提供虛假文件的持牌人／牌照申請人，以及28宗由有犯罪記錄的持牌人／新申請人提出的牌照申請的個案。他們涉嫌未能符合法定的「適當人選」要求。

對涉嫌在申請牌照時作出虛假聲明或提供虛假文件的持牌人／牌照申請人的調查 Investigations into Licensees/Licence Applicants Who Had Allegedly Made False Declarations or Provided False Documents during the Application Process

個案數目
Number of cases



* 年內完成的個案部分為往年開立的個案。

* Some cases completed in a year were brought forward from previous years.

《一手住宅物業銷售條例》已於2013年4月29日生效。因應該新例的實施，監管局亦於當天發出執業通告，為地產代理在進行一手住宅物業銷售活動時的操守及提供物業資料方面提供指引。此後，監管局亦加強執法工作，進行了1,475次一手樓盤銷售點巡查。透過舉辦專題講座、進行教育性巡查和其他溝通方式，監管局定期提醒業界守法循規的重要性。

監管局於2014年1月透過「放蛇」行動，揭露了一宗有關地產代理在參與一手住宅物業銷售時「代客墊支」的事件，隨後調查發現該名地產代理違反監管局的規例，最終被監管局譴責、罰款\$5,000、及須在一年內取得監管局的持續專業進修計劃下的12個學分。而該名營業員所屬地產代理公司，亦被譴責及罰款\$60,000。在執法方面，監管局採取不同的策略來打擊不良手法和違規行為，以保障消費者在一手物業市場的利益。此外，監管局繼續與一手住宅物業銷售監管局保持緊密聯繫，有效地監察地產代理於一手物業市場中的操守和執業情況。

除此之外，由監管局就地產代理在處理二手住宅物業交易時提供實用面積資料而發出的執業通告已於2013年1月1日正式實施。截至2014年3月31日，監管局共接獲11宗相關的投訴，並發現93宗違規個案。監管局一直密切監察業界遵行該執業通告的情況，大部分的違規個案都在該通告正式生效不久後被發現，而大部分地產代理亦即時作出改正。監管局認為大部分的從業員都遵守該通告的規定。

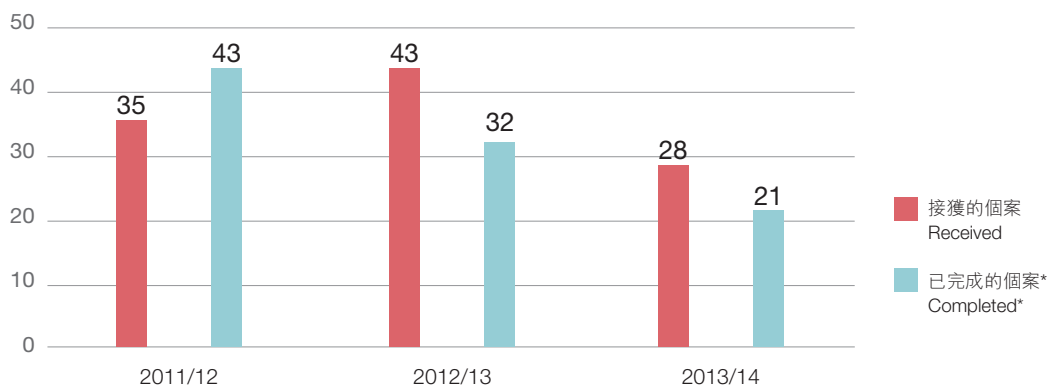


As a Regulator: Law Enforcement, Disciplinary Actions and Legal Services

對有犯罪記錄的持牌人／牌照申請人的調查

Investigations into Licensees/Licence Applicants Who Had Previous Criminal Records

個案數目
Number of Cases



* 年內完成的個案部分為往年開立的個案。

* Some cases completed in a year were brought forward from previous years.

The Residential Properties (First-hand Sales) Ordinance came into effect on 29 April 2013. In response to the new legislation, the EAA on the same day issued a Practice Circular advising estate agents on the conduct of promotional activities and the provision of property information for the first sale of residential properties. Since then, the EAA has also stepped up enforcement action and conducted 1,475 checks on the first-sale sites. Through organising seminars, conducting educational visits and other communication means, the EAA has regularly updated the trade on the importance of compliance of the legislation.

In January 2014, a covert operation by the EAA revealed a case involving an estate agent allegedly making loans to prospective purchasers when promoting first-hand residential properties. Investigation revealed that the estate agent had breached EAA regulations and subsequent to disciplinary action, the agent was reprimanded, fined \$5,000 and required to acquire 12 points under the Continuing Professional Development Scheme. The estate agency company employing the agent was also reprimanded and fined \$60,000. On the enforcement side, the EAA employed different strategies to combat malpractices and non-compliances to safeguard the interests of consumers in the first-sale residential properties market. Furthermore, the EAA continued to maintain close liaison with the Sales of First-hand Residential Properties Authority to monitor effectively the conduct and behavior of estate agents in such first-sale properties market.

In addition, the EAA's Practice Circular on the Provision of Saleable Area Information for Second-hand Residential Properties also came into effect on 1 January 2013. As at 31 March 2014, the EAA has so far received 11 relevant complaint cases and detected 93 non-compliant cases. Efforts were made to closely monitor the compliance of the guidelines. It was however noted that most of the non-compliant cases were discovered shortly after the Circular took effect and most of the agents had made rectification immediately. The EAA was of the view that the majority of the trade had complied with the requirements of the Circular.



作為規管者：執法、紀律行動及法律事務

紀律行動

紀律研訊

當監管局行政總裁有理由相信任何持牌人沒有遵守《地產代理條例》及／或其附屬法例；或沒有資格持有或繼續持有牌照；或沒有遵守附加於其牌照上的任何指明的條件，行政總裁可向紀律委員會提出呈述，以決定是否就該個案進行研訊。

假如紀律委員會認為投訴或呈述成立，可行使紀律制裁權，當中包括訓誡或譴責有關持牌人，將條件附加於有關牌照上或更改牌照上的條件，暫時吊銷或撤銷其牌照，判處罰款以及作出支付費用的命令。

在2013/14年度，紀律委員會共判決了394宗個案，其中375宗(佔95.17%)的指稱成立。結果，共有390名持牌人被紀律處分，其中233名為個人持牌人³，157名為公司持牌人。

於同一年度，紀律委員會撤銷了一個牌照及暫時吊銷了26個牌照，吊銷期由七天至四個月不等。受處分的持牌人涉及作出違反專業操守的行為，例如作出誤導性陳述、未有保障和促進客戶的利益，以及為客人服務時沒有盡量小心和盡一切應盡的努力。

除上述外，今年度共有237名持牌人被罰款，金額由500港元至60,000港元不等。



模擬紀律研訊圖片。
A staged inquiry hearing.

³ 包括以獨資／合夥方式經營地產代理業務的獨資經營者／合夥人。



As a Regulator: Law Enforcement, Disciplinary Actions and Legal Services

Disciplinary Actions

Inquiry Hearings

Where the EAA’s Chief Executive Officer (“CEO”) has reason to believe that a licensee has failed to comply with the EAO and/or its subsidiary legislation; or is not eligible to hold or continue to hold a licence; or has failed to comply with a specified condition attached to his licence, a submission shall be made by the CEO to the Disciplinary Committee for consideration if an inquiry hearing should be conducted.

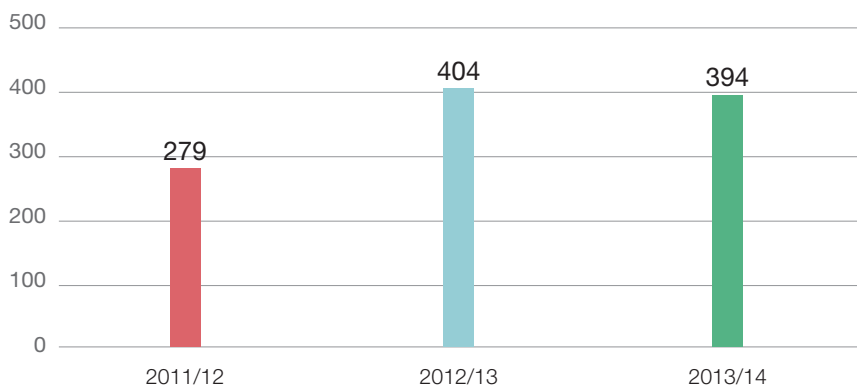
If the Disciplinary Committee is satisfied that the complaint or submission is well-founded, it may exercise disciplinary powers including admonishing or reprimanding the licensee concerned, attaching/varying a specified condition attached to his licence, suspending/revoking his licence, imposing a fine and making a costs order.

In 2013/14, the Disciplinary Committee adjudicated 394 cases of which 375 were substantiated (i.e. 95.17%). As a result, a total of 390 licensees were disciplined, among whom 233 were individual licensees³ and 157 company licensees.

During the same period, one licence was revoked and 26 licences were suspended for periods ranging from seven days to four months. Licensees disciplined were found to have been engaged in unprofessional conduct such as making misrepresentations, failing to protect and promote the interests of their clients, or failing to exercise due care and due diligence.

A total of 237 licensees were fined, with the fines ranging from HK\$500 to HK\$60,000.

紀律研訊次數 Number of Inquiry Hearings Held



³ Including sole-proprietors and partners of estate agency firms.



作為規管者：執法、紀律行動及法律事務

紀律處分新計劃

為了提高地產代理業界對違規情況的警覺性，長遠改善業內的違規情況，監管局於2014年1月1日推出一項新計劃，以處理一些比較簡單及常見的違規個案。新計劃涵蓋違反《地產代理條例》、《地產代理常規（一般責任及香港住宅物業）規例》及《地產代理（發牌）規例》的違規事項。在新計劃下，由生效日起計，首次違反八項指明違規事項的持牌人，在符合新計劃的條款的情況下，將不會被紀律處分。然而，倘若該持牌人在其後兩年內，再度觸犯任何違規事項，則可能會被施以較嚴重的處分。

截至2014年3月31日，共有31名持牌人獲邀選擇以新計劃處理其個案。在29名已回覆的持牌人當中，有21名選擇參加，參與率達72.4%。

法律事務

監管局不時檢視業界的執業手法並發出執業通告，為地產代理業界的執業手法提供指引，使持牌人能遵從法律規定的責任。年內，監管局發出了四份執業通告。

因應在2013年4月29日生效的《一手住宅物業銷售條例》的要求，監管局發出了一份執業通告，就地產代理進行一手住宅物業銷售推廣活動及資料提供方面列出詳細指引，以協助業界遵守新例。此外，為協助業界了解有關指引，監管局亦編製了相關的「問與答」及「持牌人執行指引工作清單」，並上載至監管局網站。

鑑於《2012年個人資料（私隱）（修訂）條例》就加強對個人資料私隱的保障引入多項修訂，包括引入一套針對直接促銷的新規管機制，監管局因而更新了有關保障個人資料的執業通告。更新後的執業通告載列了持牌人在收集、使用、處理及使用個人資料作直接促銷時須注意的事項，以遵守《個人資料（私隱）條例》的要求。為加強業界對該更新執業通告的了解，監管局增加了有關的「問與答」及更新了相關的「收集個人資料聲明」及「私隱政策聲明」範例，供業界參考。

為提醒持牌人在填寫臨時買賣協議（「臨時協議」）時必須盡量小心及盡一切應盡的努力，監管局發出了一份關於「填寫臨時協議」的執業通告，提醒持牌人在準備臨時協議時應注意的事項。

有見業界要求，希望可以通過電子方式和客戶簽立地產代理協議，以便於彈性安排簽署協議的時間和地點，監管局發出了一份執業通告，為業界提供有關以電子方式簽立地產代理協議的詳細指引。監管局並制備了一套訂明地產代理協議的電子表格，並已上載到監管局網站供業界使用。

監管局出版了新小冊子《操守守則實例》，通過多個案例，以加深持牌人對《操守守則》的認識。此外，監管局亦修訂了《地產代理法律與實務學習指引》，該學習指引內容涵蓋範圍廣泛，包括地產代理的法律和實務的基本概念。



As a Regulator: Law Enforcement, Disciplinary Actions and Legal Services

New Scheme for Disciplinary Cases

To heighten the estate agency trade's vigilance against non-compliances and improve their compliance in the long run, a New Scheme ("the Scheme") was launched on 1 January 2014 to deal with some straight-forward and prevalent breaches under the EAO, Estate Agents Practice (General Duties and Hong Kong Residential Properties) Regulation and Estates Agents (Licensing) Regulation. Under the Scheme, licensees committing the eight specified breaches for the first time since the effective date would, subject to the terms of the Scheme, not be disciplined but any subsequent breaches within a two-year period might attract more severe sanctions.

A total of 31 licensees were invited to opt for the Scheme as at 31 March 2014. Among the 29 licensees who have replied, 21 opted for the Scheme, representing a participation rate of 72.4%.

Legal Services

The EAA reviews the practices of the trade and issues practice circulars to provide guidelines and directives on estate agency practice from time to time, to enable licensees to comply with their duties under the law. In the year, four circulars were issued.

In light of the requirements of the Residential Properties (First-hand Sales) Ordinance, which came into effect on 29 April 2013, the EAA issued a Practice Circular setting out detailed guidelines on the conduct of promotional activities and the provision of property information for the first sale of residential properties to facilitate the trade to observe and comply with the new law. To assist the trade in understanding the guidelines, a set of "Questions and Answers" and a "checklist for licensees" on the relevant requirements of the Practice Circular were also prepared and uploaded to the EAA website.

In view of the implementation of the Personal Data (Privacy) (Amendment) Ordinance 2012 which enhanced the protection of privacy rights in relation to personal data and introduced, among other changes, a new regulatory regime on direct marketing, the EAA issued a revised Practice Circular on "Protection of Personal Data". The revised Practice Circular set out matters to which licensees must pay attention in respect of the collection, use and handling of personal data, and the use of personal data for direct marketing, in order to comply with the Personal Data (Privacy) Ordinance. The EAA also prepared additional "Questions and Answers" to enhance the trade's understanding of the revised Practice Circular, and samples of the "Privacy Policy Statement" and "Personal Information Collection Statement" were also updated for the trade's reference.

To remind licensees that they should exercise due care and due diligence when completing a provisional agreement for sale and purchase ("provisional agreement"), a Practice Circular on "Completion of Provisional Agreement" was issued to remind licensees of the points to note when preparing a provisional agreement.

In response to requests from members of the trade that execution of the estate agency agreements by electronic means should be allowed for more flexibility in arranging the time and location of signing the agreement with clients, the EAA issued a Practice Circular to provide the trade with detailed guidelines on the execution of estate agency agreements by electronic means. A set of e-forms of the prescribed estate agency agreements was also developed and uploaded to the EAA website for the trade to adopt.

The EAA published a new booklet titled "*Illustrations to Code of Ethics*" with the aim of enhancing licensees' understanding of the *Code of Ethics* through real-life examples, and updated "*A Study Guide to Estate Agency Law and Practice*", a reference book which provides basic concepts covering a wide range of topics related to the law and practice of estate agency.

作為規管者：執法、紀律行動及法律事務

常見違規事項* Common Types of Non-compliance*	宗數 Number
1. 發出虛假或誤導性廣告；未得賣方書面同意而發出廣告；發出違反賣方指示的廣告 Issuing a false or misleading advertisement; advertising without vendor's prior written consent; advertising in contravention of vendor's instruction	80
2. 沒有管有訂明的物業資料 Failure to possess prescribed property information	54
3. 向客戶提供錯誤的物業或交易資料，或沒有查核提供予客戶的物業或交易資料的準確性；沒有向客戶提供物業資料 Providing wrong property or transaction information to client or failure to verify the accuracy of property or transaction information provided to client; failure to supply property information to client	50
4. 沒有簽訂地產代理協議 Failure to enter into an estate agency agreement	47
5. 沒有進行土地查冊／向買方或租客提供土地查冊結果 Failure to conduct a land search/supply the land search result to the purchaser/tenant	39
6. 沒有確保賣方／出租方有權賣出／出租物業；沒有確保簽署臨時買賣合約／臨時租約的人士已獲賣方／出租方或買方／租客正式授權代為簽署 Failure to ensure that the vendor/lessor has the authority to sell/rent out the property; failure to ensure that the signatory was duly authorised by the vendor/lessor or purchaser/tenant to sign the Provisional Agreement for Sale and Purchase/Provisional Tenancy Agreement	34
7. 沒有按照訂明表格的指示或規定填寫訂明表格 Failure to complete the prescribed form as directed or specified in the form	29
8. 沒有確保簽署臨時買賣合約／臨時租約的公司交易方的代表的姓名寫在該代表簽署的下方；沒有附加公司交易方的印章或於公司交易方的代表簽署的位置加上「代表XXX有限公司」的字句 Failure to ensure that the name of the representative signing the Provisional Agreement for Sale and Purchase/Provisional Tenancy Agreement for and on behalf of the corporate transacting party had been ascribed below the representative's signature on the said Agreement; failure to append the chop of the corporate transacting party or alternatively, have the following words written against the signature of the representative of the corporate transacting party: "For and on behalf of XXX Limited"	14
9. 沒有於31日內就終止從事地產代理工作／委任或終止委任經理／僱用或終止僱用營業員書面通知監管局 Failure to notify the EAA in writing within 31 days of the termination of being engaged in estate agency work/the appointment or the termination of the appointment of a manager/the employment or the termination of the employment of a salesperson	13
10. 在地產代理協議上預先印上額外的條款 Pre-printing extra terms on an estate agency agreement	11

* 部分紀律研訊個案涉及超過一項違規事宜。

* There was more than one type of non-compliance in some inquiry hearing cases.



As a Regulator: Law Enforcement, Disciplinary Actions and Legal Services



向持牌人或前持牌人採取的行動* Actions Taken Against Licensees or Former Licensees*

	2011/12	2012/13	2013/14
有關的持牌人或前持牌人人數 Number of licensees or former licensees involved	403	513	571
行動性質⁴ Type of actions⁴			
訓誡或譴責 Admonishment/reprimand	275	410	398
罰款 Fine	96	189	237
在牌照上附加條件 ⁵ Attachment of conditions to licence ⁵	285	281	308
暫時吊銷牌照 Suspension of licence	52	26	26
撤銷牌照 Revocation of licence	9 [#]	0	28 ^{##}

* 以上行動是根據《地產代理條例》而作出的判決，當中有部份可能不屬於紀律性質。
 * These actions were taken pursuant to powers under the EAO. Some actions may be disciplinary in nature and others not.
 # 這九宗撤銷牌照個案由牌照委員會裁定。理由是持牌人不符合「適當人選」要求，因而不適合繼續持有牌照。
 # These nine cases were decided by the Licensing Committee on the ground that the licensees concerned were considered not "fit and proper" persons to continue to hold a licence.
 ## 27宗撤銷牌照個案由牌照委員會裁定。理由是持牌人不符合「適當人選」要求，因而不適合繼續持有牌照；一宗撤銷牌照個案由紀律委員會裁定。
 ## 27 cases were decided by the Licensing Committee on the ground that the licensees concerned were considered not "fit and proper" persons to continue to hold a licence, and one was decided by the Disciplinary Committee.

⁴ 在部分個案中，會對同一持牌人或前持牌人採取超過一項行動。
⁵ 部分條件於批出牌照時附加，其餘則隨後附加。

⁴ In some cases more than one action was imposed on the same licensee or former licensee.
⁵ Some conditions were attached upon the granting of licences and others attached thereafter.

作為教育者
As an Educator







作為教育者：專業發展、公眾教育與對外事務

監管局的其中一個使命是提升地產代理業界的專業水平。通過推行自願參與形式的持續專業進修計劃，監管局致力提升地產代理從業員的專業知識，以符合日益提高的公眾期望。

同時，監管局亦十分重視與業界保持有效和持續的溝通。透過各種溝通方法，如舉辦持續專業進修活動、出版持牌人通訊、在報章上發表文章、舉辦聚焦小組會議及發出致持牌人函件等，讓從業員熟悉處理物業交易時須注意的最新法例要求和重要事項。

此外，監管局致力推廣消費者教育。有效的消費者教育可讓消費者加強基本知識，以保障他們在進行物業交易時的權益，及作出明智的決定。年內，監管局採用了不同的宣傳渠道，向消費者發放有用資訊。

持續專業進修計劃

監管局於2005年5月以自願參與形式推行持續專業進修計劃，鼓勵地產代理及營業員每年取得12個持續專業進修學分，當中核心科目不少於六個學分。

進修活動的學習模式包括參加獲認可的講座、獲頒學術資格的課程⁶、網上學習活動、教授獲認可的持續專業進修課程，以及擔任有助提升業界專業水平及形象的義務工作等。一般而言，每參與一小時的課程或網上學習活動，將可獲得一個學分。

持續專業進修活動可由監管局、政府部門，或經專業發展委員會認可的教育及培訓機構舉辦。其他主辦機構（如地產代理公司）舉辦的進修活動，必須經香港學術及職業資歷評審局的評核。

持續專業進修活動的統計數字

本年度，各主辦機構合共舉辦了445場持續專業進修活動，吸引逾33,300人次參加，共取得73,632個持續專業進修學分。參與人次及所得的持續專業進修學分較上年度分別減少了10%和17%。

在445場活動中，79場由監管局舉辦，參與人次為18,698人（約佔總參與人次的56%），較去年增加7%。



年內，監管局舉辦了79場持續專業進修活動，吸引了18,698人次參與。
During the year, the EAA organised 79 sessions of CPD activities, which attracted 18,698 enrolments.

⁶ 頒發證書、文憑、副學位或學位的課程。



As an Educator: Professional Development, Community Education and External Affairs

It is one of the EAA's missions to raise the competence of the trade. Through implementing a voluntary Continuing Professional Development ("CPD") Scheme, the EAA strives to enhance the professional knowledge of estate agency practitioners, so as to meet growing public expectations.

The EAA attaches great importance to keeping effective and continuous communication with the trade. Through various forms of communication including CPD activities, publication of newsletters and newspaper articles, focus group meetings and circulation of letters to licensees, we updated practitioners with the latest regulatory requirements and important matters they have to attend to when handling property transactions.

In addition, the EAA spares no effort in consumer education. Effective consumer education equips consumers with essential knowledge to safeguard their own rights and to make informed decisions during property transactions. In the year, we utilised different promotional channels to disseminate useful knowledge to consumers.

Continuing Professional Development Scheme

The EAA launched the CPD Scheme on a voluntary basis in May 2005. Under the Scheme, estate agents and salespersons are encouraged to earn 12 CPD points every year, with at least six points from core subjects.

Modes of learning include attending approved seminars and award-bearing courses⁶; participating in web-based learning activities; teaching approved CPD courses; and taking part in *pro bono* work. Generally, one CPD point is awarded for each contact hour of classroom or web-based learning activity.

CPD activities are organised either by the EAA itself, the Government or educational and training institutions as endorsed by the Professional Development Committee. Accreditation by the Hong Kong Council for Accreditation of Academic and Vocational Qualifications is required for activities organised by other providers such as estate agencies.

Statistics of CPD Activities Held

During the year, 445 sessions of CPD activities were organised by various activity providers with over 33,300 enrolments. A total of 73,632 CPD points were attained. The number of enrolments and CPD points attained decreased by 10% and 17% respectively.

Among the 445 sessions held, 79 were organised by the EAA with 18,698 enrolments (about 56% of the total enrolments), which is an increase of 7% over the previous year.

Compared to the previous year, enrolments of CPD activities organised by the estate agency trade recorded a decrease of 25%. In 2013/14, 347 sessions of CPD activities were held by either trade associations or estate agencies, attracting 14,264 enrolments (about 43% of the total enrolments).

The figures showed that although the number of enrolments of EAA-run activities recorded a 7% increment in the year, it could not offset the decrease in the number of enrolments of CPD activities offered by the estate agency trade, which dropped in the last three quarters as compared to the same periods in 2012/13 (down by 38%). The trade's major activity providers revealed that the main cause was that much time of their frontline salespersons was allocated to the sales of first-hand residential properties due to business needs as the first-hand residential property market had been getting more active during the year. Thus, time spent on training activities was reduced.

⁶ Courses leading to certificates, diplomas, sub-degrees or degrees.



作為教育者：專業發展、公眾教育與對外事務

與上年度比較，由地產代理業界舉辦的持續專業進修活動的參與人次下降了25%。於2013/14年度，業界商會和地產代理公司合共舉辦了347場持續專業進修活動，吸引14,264人次參加(約佔總參與人次的43%)。

上述數字顯示，雖然年內監管局舉辦的活動參與人次錄得7%的升幅，但仍不足以抵銷由地產代理業界舉辦的持續專業進修活動的參與人次在過去三個季度所錄得的跌幅(較2012/13年下跌38%)。業界的主要活動主辦機構指出，有關跌幅主要由於本年度的一手住宅物業市場漸見興旺，前線營業員為應付業務需要而將大部分時間分配予銷售一手住宅物業，故參與培訓活動的時間相應減少。

新鼓勵措施

為了讓持牌人在自願性持續專業進修計劃下繼續保持學習動力，監管局在2014年3月下旬推出多項提升參與度的鼓勵措施。措施包括：分別向連續三年及五年達到持續專業進修學分要求的持牌人頒發持續專業進修計劃優越嘉許獎章；容許持牌人把某一年度內較學分要求多修的學分，轉計至下一個年度(最多可轉計六個學分)；放寬參加獲頒學術資格課程的學分計算方式；以及容許修讀未獲認可課程的持牌人，在符合特定條件的情況下申請持續專業進修學分。

監管局希望這些措施能更有效反映持牌人的學習時數，並鼓勵更多的從業員透過終身學習追求專業上的卓越表現。

監管局持續專業進修活動摘要

專業論壇

承接去年成功舉辦的15周年專業論壇，監管局於2013年6月舉辦了另一個論壇，探討地產代理專業化的發展。論壇的演講嘉賓包括監管局行政總裁伍華強先生、長遠房屋策略督導委員會委員蔡涯棉先生及香港財務策劃師學會主席趙小寶先生。他們就地產代理業專業化的重要性及其他行業如何提升專業地位發表意見。三位講者同時參與由香港理工大學建築及房地產學系許智文教授主持的小組討論環節，就地產代理專業化發表了更深入的見解，並回答了與會者的提問及互相交換意見。

專題講座系列

為提高持牌人對熱門議題及政策的了解及認識，監管局邀請了政府及專業團體的專家向持牌人講解一些涉及業界執業的新發展。年內，監管局共舉辦了六場專題講座，內容涵蓋分區計劃大綱圖及申請規劃許可的相關程序、物業按揭估價、鐵路發展、土地行政、市區重建及更改土地用途。此等講座的參與人次合共為2,475人(約佔監管局持續專業進修活動總參與人次的13%)。

執業實務系列

監管局推出「執業實務系列」，旨在協助前線從業員熟悉《地產代理條例》及其附屬法例《操守守則》及執業通告，並鞏固從業員處理物業交易時應注意事項的執業技能及知識。講座內容輔以個案研討及課後練習，以提升學習成效。

於2013/14年度，監管局共舉辦了34場執業實務系列培訓課堂，吸引5,775人次參加(約佔監管局持續專業進修活動總參與人次的31%)。



As an Educator: Professional Development, Community Education and External Affairs

監管局及其他主辦機構於過往三年舉辦的活動數目及參與人次 Number of Activities Organised by the EAA and Other Providers and Number of Enrolments in the Past Three Years

	2011/12		2012/13		2013/14	
	活動數目 No. of Sessions	參與人次 No. of Enrolments	活動數目 No. of Sessions	參與人次 No. of Enrolments	活動數目 No. of Sessions	參與人次 No. of Enrolments
監管局 EAA	75	16,543	75	17,447	79	18,698
地產代理業界 Estate agency trade	357	19,069	400	19,006	347	14,264
其他主辦機構 Other providers	44	1,182	25	577	19	369
總數 Total	476	36,794	500	37,030	445	33,331

New Initiatives

To keep up with licensees' learning momentum under the voluntary CPD Scheme, the EAA launched several incentive measures to enhance participation in late-March 2014. These initiatives include presenting premium CPD Attainment Symbols to licensees who have respectively achieved the CPD attainment target in three consecutive years and five consecutive years; allowing licensees to carry forward CPD points accumulated in excess of the CPD attainment target in one year to the next, up to a limit of six CPD points; relaxing the calculation of CPD points earned by attending award-bearing courses; and allowing licensees who undertake non-recognised courses to apply for CPD points subject to certain conditions.

The EAA hopes these measures would better reflect the learning time licensees spent and engage more practitioners to pursue professional excellence through life-long learning.

Highlights of CPD Activities Organised by the EAA

Professional Forum

Following the success of the 15th Anniversary Professional Forum held last year, the EAA organised another forum in June 2013 to explore the professional development of estate agents. Speakers of the forum included Mr Augustine Ng, CEO of the EAA; Mr Michael Choi, Member of the Long Term Housing Strategy Steering Committee; and Mr Steve Chiu, Chairman of the Institute of Financial Planners of Hong Kong. They elaborated on their views on the importance of the estate agency trade's professionalisation and how professional status was being promoted in other disciplines.

The three speakers also participated in a panel discussion session, which was moderated by Professor Eddie Hui, Professor of the Department of Building and Real Estate of The Hong Kong Polytechnic University. During the session, the speakers shared further insight on the professionalism of estate agents. They also answered questions from the floor and exchanged views with the participants.

作為教育者：專業發展、公眾教育與對外事務

業務管理實務系列

為協助地產代理公司及分行經理有效履行其法定責任，妥善管理其地產代理業務，並確保轄下僱員遵守《地產代理條例》的規定，監管局推出「業務管理實務系列」，課堂包括如何有效管理地產代理業務、僱傭及平等機會相關法例，財務及人力資源管理的原則等。

年內共舉辦了九場該系列講座，吸引1,243人次參加(約佔監管局持續專業進修活動總參與人次的7%)。

其他講座

對從業員而言，接觸其他不同範疇中與其日常執業相關的知識是非常重要的。這有助他們更清楚了解其職責，並幫助他們處理日常面對的各種問題。

以轉讓公司股權形式買賣物業

鑑於有些物業交易乃透過買賣持有物業的有限公司的股權形式進行，而這類銷售安排往往牽涉複雜的法律及責任問題，監管局為了讓持牌人認識以轉讓公司股權形式買賣物業所涉及的各類風險，遂邀請了專家就有關主題舉辦了四場講座，吸引了1,040人次參加。

誠信及專業操守

為向地產代理業界推廣誠信及操守的訊息，及幫助從業員熟習由廉政公署及監管局於2012年3月聯合編製的《優質執業手冊》中提供的建議和實務指引，監管局定期舉行相關培訓活動。年內，監管局舉辦了兩場相關講座，由廉政公署首席防貪主任聯同監管局代表向從業員講解有關處理物業交易的良好執業方式、機構良好管治和內部監控，及有效的人力資源管理等。

操守守則

監管局在2013年7月出版了《操守守則實例》，透過真實個案的分析，以便持牌人能更加理解《操守守則》中的規定。年內，監管局舉辦了三場講座，針對《操守守則實例》中各個不同部分講解，讓持牌人更能掌握《操守守則》的要求，並提醒他們在處理物業交易時要以正當及合符操守的手法行事。



監管局舉辦論壇探討地產代理專業化發展。監管局主席陳韻雲女士(左二)於專業論壇上與講者及主持合照。

The EAA organised a forum to explore professionalism of estate agency trade. EAA Chairman Ms Vivien Chan (2nd from left) poses with the speakers and the moderator at the professional forum.



As an Educator: Professional Development, Community Education and External Affairs

Special Topics Series

The EAA invited experts from the government and professional bodies to brief licensees on the latest developments affecting the trade, with an aim of enhancing their general understanding and awareness of topical issues and policies from time to time. During the year, six special topic seminars were organised covering topics on outline zoning plan and application procedures of planning permission, property mortgage valuation, railway development, land administration, urban renewal and change in land use. These seminars were well received by a total of 2,475 enrolments (about 13% of the total enrolments of EAA CPD activities).

Practical Issues Series

To help frontline practitioners familiarise themselves with the EAO, its subsidiary legislations, *Code of Ethics* and practice circulars; and consolidate their practical skills and knowledge on the matters they have to attend to during property transactions, the EAA launched the Practical Issues Series. Seminars under this Series were supplemented by case studies and course-end exercises to enhance learning outcomes.

In 2013/14, 34 sessions of seminars were held under this Series, attracting 5,775 enrolments (about 31% of the total enrolments of EAA CPD activities).

Practical Series for Business Management

To help estate agency companies and branch managers to effectively discharge their statutory duty to manage their estate agency business and ensure their employees follow the provisions of the EAO, seminars were held under the Practical Series for Business Management. Topics included effective control of estate agency business, laws relating to employment and equal opportunities, and principles relating to financial and human resources management.

During the year, nine sessions were organised under this Series, attracting 1,243 enrolments (about 7% of the total enrolments of EAA CPD activities).

Other Seminars

It is important that practitioners should be exposed to knowledge relating to their daily practice from different disciplines in order to better understand their responsibilities and to deal with issues they may encounter every day.

Sale and Purchase of Property by Way of Transfer of Shares

As some property sales may be performed through the sale and purchase of shares of limited companies holding properties and this kind of sales arrangement involves complicated legal and liability issues, to draw licensees' attention to the various risks involved in the sale and purchase of property by way of transfer of shares, the EAA invited professionals to speak on the subject. In total, four sessions were held, attracting 1,040 enrolments.

Integrity and Professional Ethics

To promote integrity and ethical practices in estate agency business, and help practitioners familiarise with the recommendations and practical guidance provided in the Best Practice Checklist jointly compiled by the EAA and the Independent Commission Against Corruption ("ICAC") in March 2012, relevant training sessions were organised regularly. In the year, two sessions were held at which Principal Corruption Prevention Officer from the ICAC and representative from the EAA jointly spoke to the practitioners on the good practices for handling property transactions, good governance and internal control, and effective human resources management.

作為教育者：專業發展、公眾教育與對外事務

新執業通告

為協助從業員全面了解監管局發出的新執業通告的規定，監管局舉辦了九場相關講座，題目包括送讓契／無償轉讓契、物業資料表格、土地查冊、保障個人資料、進行一手住宅樓盤銷售活動及提供物業資料的操守，吸引了1,862人次參加（約佔監管局持續專業進修計劃中總參與人次的10%）。

網上學習

自2005年6月推行「網上個案研習」後，從業員現可隨時隨地於網上進修，拓闊他們的執業知識。為進一步配合從業員的培訓需要，並提升他們的網上進修體驗，監管局於2012年9月推出「網上學習活動」，並在2013年製作了「誠信公平可創富(1)」與「授權書」兩個網上學習活動。監管局未來將推出更多網上學習活動，以促進持牌人學習。

過往三年舉辦的持續專業進修活動 CPD Activities Held in the Past Three Years

		活動數目（佔總數百分比） No. of sessions (% of total sessions)					
		2011/12		2012/13		2013/14	
(1)	核心／非核心 Core/Non-core						
	核心 Core	373	(78%)	389	(78%)	352	(79%)
	非核心 Non-core	103	(22%)	111	(22%)	93	(21%)
(2)	費用 Fees						
	收費 Fee-paying	244	(51%)	288	(57%)	236	(53%)
	免費 Free of charge	218	(46%)	210	(42%)	201	(45%)
	部分獲政府資助 Partly Government-subsidised	14	(3%)	2	(1%)	8	(2%)
(3)	語言 Language						
	粵語 Cantonese	413	(87%)	469	(94%)	414	(93%)
	英語 English	17	(4%)	14	(3%)	19	(5%)
	普通話 Putonghua	40	(8%)	11	(2%)	6	(1%)
	雙語 (中文／英文) Bilingual (Chinese/English)	6	(1%)	6	(1%)	6	(1%)
(4)	地點 Location						
	香港島 Hong Kong Island	171	(36%)	139	(28%)	153	(34%)
	九龍 Kowloon	259	(54%)	313	(63%)	246	(55%)
	新界 New Territories	40	(9%)	42	(8%)	38	(9%)
	網上遙距學習 (例如：網上 個案研習／網上 學習活動) Web-based distance learning (e.g. e-Quizzes/ e-learning programmes)	6	(1%)	6	(1%)	8	(2%)



As an Educator: Professional Development, Community Education and External Affairs

Code of Ethics

The EAA published the “*Illustrations to Code of Ethics*” in July 2013 with an aim to enhance licensees' understanding of the *Code of Ethics* through real-life examples. In the year, three seminars focusing on different parts of the booklet were conducted in an attempt to enable licensees to get a better grasp of the requirements of the *Code of Ethics* and remind them to adopt proper and ethical practices for handling property transactions.

New Practice Circulars

To help practitioners gain a thorough understanding of the provisions of new practice circulars issued by the EAA on deed of gift/assignment at nil consideration; property information form; land search; protection of personal data; conduct in promotional activities and provision of property information in first sale of residential properties; nine relevant seminars were organised. These sessions attracted 1,862 enrolments (about 10% of the total enrolments of EAA CPD activities).

e-Learning

Ever since the EAA launched the e-Quiz in June 2005, practitioners are able to broaden their practical knowledge by conducting online CPD activities at anytime and anywhere. To further accommodate the training needs of practitioners and enrich their online learning experience, the EAA launched an e-Learning platform in September 2012. In 2013, two new e-learning programmes were developed, namely, “It Pays to Play Fair and Proper (1)” and “Powers of Attorney”. To facilitate licensees' learning, the EAA will continue to develop more e-learning programmes.

作為教育者：專業發展、公眾教育與對外事務

公眾教育與對外事務

推廣消費者資訊

監管局相信通過消費者教育，可讓公眾懂得保障自身權益，並在買賣和租賃物業時作出精明選擇。因此，在2013/14年度，監管局繼續透過不同渠道和平台，向公眾提供有關監管局工作的有用資訊及物業交易的知識。

監管局分別參加了2013年10月在於奧海城舉行的招聘進修博覽，以及2014年2月在香港會議展覽中心舉行的「2014教育及職業博覽」。監管局在上述兩次活動中均設有展覽攤位，介紹監管局的主要職能和工作，並提供有關地產代理的發牌條件及資格考試等資訊。監管局代表也在活動中發表簡短演講，介紹地產代理發牌制度及持續專業進修計劃。此外，監管局在2014年3月下旬連續三個週末，分別於港鐵太古站、美孚站及九龍灣站舉行巡迴展覽，以增加公眾對監管局的工作的認識。上述展覽活動共吸引約2,000人參觀，並派發了約3,700份消費者小冊子及機構資訊刊物。

為了讓公眾了解委託地產代理處理物業交易時應注意的事項，監管局製作了兩段有關「物業土地查冊」及「物業許可用途」的消費者教育短片。上述短片以輕鬆有趣的故事形式，提醒消費者在委託地產代理進行住宅物業的買賣或租賃時，地產代理須就物業進行土地查冊，並向客戶提供查冊結果及查核物業許可用途。兩段短片已上載至監管局的網站，以供公眾觀看。為配合上述消費者教育短片的播放，監管局於2014年3月在一些熱門網站及房地產網站推出網上廣告。該兩段新消費者教育短片也在港鐵站巡迴展覽上播放。



監管局年內製作的其中一段新消費者短片介紹為物業進行土地查冊的重要性。
One of the new consumer education videos that the EAA produced in the year introduces the importance of conducting land search for a property.



短片中，兩位主持人為消費者解答疑問。
In the video, the two hosts answer queries from the consumer.



As an Educator: Professional Development, Community Education and External Affairs

Community Education and External Affairs

Promotion of Consumer Information

The EAA believes it is essential to educate the public to enable them to protect their interests and make informed choices when buying, selling, or leasing properties. Hence, in 2013/14, the EAA continued to share with the public useful information on its work and knowledge on property transactions through various communication channels and platforms.

The EAA participated in a recruitment fair at the Olympian City in October 2013 and the Education & Career Expo 2014 at the Hong Kong Convention and Exhibition Centre in February 2014. Exhibition booths were set up respectively to introduce the work of the EAA and display information on the licensing requirements and qualifying examinations. Brief talks on the licensing regime and CPD Scheme were also delivered. In addition, roving exhibitions at MTR stations including Taikoo, Mei Foo and Kowloon Bay were also held on three consecutive weekends from late-March 2014 so as to increase public understanding of the work of EAA. The above exhibitions had reached about 2,000 visitors and about 3,700 copies of consumer booklets and corporate information were distributed.

To enhance the knowledge of the general public about the important points to note in appointing estate agents during property transactions, the EAA has produced two new consumer education videos on the subject of “land search” and “permitted use” of properties. Through an interesting story telling format, the videos remind consumers that estate agents must conduct a land search in respect of the property concerned, provide the land search result to their client and check the permitted use of the property when appointed to handle the sale, purchase or lease of a residential property. Both videos are made available on the EAA’s website for public’s viewing. To complement the launching of consumer education videos, an online advertising campaign has been rolled out in March 2014 in certain popular portals and property-related websites. The videos were also played at the aforementioned roving exhibitions in MTR stations in late-March.



監管局參與招聘進修博覽，藉此提升公眾對監管局工作的了解，特別是地產代理的發牌制度。

The EAA participates in a recruitment fair to enhance the public understanding of the EAA’s work, in particular the licensing regime of the estate agency trade.

作為教育者：專業發展、公眾教育與對外事務

與傳媒關係

監管局深明傳媒是我們與公眾傳達監管局職能與工作的重要伙伴。為增加傳媒報道，監管局於2013/14年度發表了17篇新聞稿，並就各項重大措施舉行了三次記者會。監管局主席、行政總裁及行政部門高層管理人員亦接受了電子及印刷傳媒合共13次專訪。藉着舉辦各種定期聚會，例如在2014年2月與前線記者舉行農曆新年聚會，以及於年中及年末舉行的簡布會等，監管局與傳媒保持緊密的聯繫。

監管局亦與傳媒合作推廣消費者資訊及推動業界專業化。監管局於2013/14年度與Now TV合作製作了一個短篇系列報道，透過紀律研訊個案，提醒消費者有關地產代理可能作出的違規行為。監管局亦選擇了《信報》作為傳媒合作伙伴，於2013年6月共同籌辦了地產代理專業論壇，讓更多人得悉這個活動。活動結束後，論壇的錄影和相關文章均上載於《信報》網站上，吸引及保持讀者對有關活動的興趣。

此外，監管局經常在媒體發表有關物業交易及地產代理責任的專欄文章。在2013/14年度，監管局每兩星期一次在免費報章紙《am730》發表了合共23篇文章，並在星島集團網站及雜誌上合共發表了八篇文章。為向英語消費者提供有用資訊，監管局亦由2013年10月起在《英文虎報》撰寫專欄文章。截至2013/14年度末，監管局已在該報刊登了五篇文章。



(上圖及右圖)年內，監管局發出多篇新聞稿並舉行記者會。
(Above and right) In the year under review, the EAA issued a number of press releases and held press conferences.



As an Educator: Professional Development, Community Education and External Affairs

Media Relations

The EAA considers the media as an important partner to publicise the EAA's work and efforts to the public. To maximise media coverage, the EAA issued 17 press releases and held three press conferences on major initiatives in 2013/14. A total of 13 feature interviews with the EAA Chairman, the CEO or senior management of the Administration with print and electronic media were also arranged. The EAA's relationship with the media was fostered through regular gatherings, including the Chinese New Year gathering with frontline journalists held in February 2014, as well as the mid-year and year-end briefings.

The EAA also collaborated with the media for the promotion of consumer information and professionalism in the trade. In 2013/14, the EAA has cooperated with "Now TV" to produce a short series on selected disciplinary cases to alert consumers to possible malpractices by estate agents. We also engaged the Hong Kong Economic Journal as our media partner to organise and publicise the forum on professionalism of estate agents in June 2013 to enhance the visibility of the event. After the event, a webpage with videos of the forum and related articles were posted on the website of the *Hong Kong Economic Journal* to sustain the readers' interest on the subject.

Moreover, the EAA frequently contributed articles on topics relating to property transactions and expected services of estate agents to the media. In 2013/14, a total of 23 articles were published in the free newspaper *am730* on a biweekly basis and eight articles were contributed to the website and magazine of *Singtao* Group. To provide useful information for English speaking consumers, we also started contributing articles to the English newspaper *The Standard* from October 2013. By the end of 2013/14, five articles have been published in the newspaper.

Liaisons with the Trade, the Government and Other Bodies

The EAA believes that it is of utmost importance to maintain a regular and two-way communication with the estate agency trade. As part of a regular communication channel with the trade, the EAA held six liaison meetings with the representatives of major trade associations in 2013/14. At these meetings, the trade representatives were consulted on the EAA's new initiatives, and issues of mutual concern were discussed. The trade was also briefed on the salient points of draft practice circulars and the trade's views were noted.

Encouraged by the positive feedback from participants, the EAA continued to hold a number of focus group meetings in various districts as a direct dialogue with frontline practitioners. At these meetings, the Administration shared with the frontline practitioners new initiatives and discussed latest practice trends and issues encountered by the trade. The exchanges helped us to formulate practical policies and measures for the trade to follow. In 2013/14, the EAA conducted four such meetings in Lai Chi Kok, Tseung Kwan O, Shau Kei Wan and Mongkok respectively.

With the measures introduced by the Government in relation to the property market, the EAA arranged a special meeting with the Government and the trade in July 2013. The meeting provided a platform for the Government to explain the measures to the trade, and for the trade to reflect their concerns to the Government.



作為教育者：專業發展、公眾教育與對外事務

與業界、政府及其他組織的聯繫

監管局深信與地產代理業界保持定期及雙向的溝通是十分重要的。於2013/14年度，監管局與主要業界商會代表舉行了六次業界聯絡會議，作為雙方定期交流的渠道之一。透過這些會議，監管局就新的政策建議諮詢商會代表，並討論共同關注的事宜。會上，業界可了解到正在草擬中的執業通告的要點，而監管局亦會考慮業界提出的意見。

鑑於參加者會反應正面，監管局在年內繼續在各區舉辦了數次聚焦小組會議，與前線地產代理直接對話。在這些會議中，監管局行政部門員工與前線地產代理分享各項新的政策建議，並與他們討論地產代理業界的最新趨勢及從業員所遇到的各種問題。交流有助監管局為業界制定更實際可行的政策及措施。於2013/14年度，監管局分別於荔枝角、將軍澳、筲箕灣及旺角舉辦了四次聚焦小組會議。

因應政府就物業市場推出了新措施，監管局在2013年7月為政府及業界舉行了特別會議，藉此提供一個平台，讓政府代表向業界簡介解釋有關措施，同時讓業界向政府反映他們所關注的事宜。

監管局會不時通過電郵或手機短訊發出信函或提示，提醒持牌人注意關於地產代理執業手法的若干規定或由政府推行的新措施。於2013/14年度，監管局共發出了20次這類提示。此外，監管局亦刊發了三期持牌人通訊《專業天地》，讓持牌人知悉本局的新監管措施及最新活動。公眾人士亦可於監管局網站瀏覽通訊。

年內，監管局一直與各持份者、政府部門、法定及專業機構保持密切聯繫。

自2013年4月起，一手住宅物業銷售監管局開始執行《一手住宅物業銷售條例》，監管局就着地產代理遵守該條例的相關事宜上，與該局保持密切聯繫。

為提升監管局作為有效規管者的形象，及向公眾介紹監管局的工作，監管局於2013/14年度製作了全新的機構短片，分發給來訪的代表團與意見領袖。

監管局亦與不同的境外地產代理行業規管機構和專業組織交流意見及分享經驗。在2013年9月，監管局行政總裁在新加坡舉行的亞太房地產會議上發表演說，與亞洲同業分享香港的規管經驗。行程中，行政總裁亦到訪了新加坡的房地產代理理事會。此外，監管局行政部門亦接待來自各地的代表團，包括澳門房屋局、台灣及佛山的地產代理商協會等，和他們交流意見及分享經驗。



As an Educator: Professional Development, Community Education and External Affairs

From time to time, the EAA also issued letters or reminders in the format of email or SMS to licensees to alert them to certain requirements relating to the estate agency practice or to any new Government measures. In 2013/14, a total of 20 such reminders were issued. In addition, a total of three issues of EAA's licensee newsletter, *Horizons*, were published to keep licensees informed of the EAA's new regulatory measures and latest activities. Members of the public could also read the newsletter through the EAA's website.

Throughout the year, the EAA maintained close liaisons with various stakeholders, Government departments, statutory and professional bodies.

As the Sales of First-hand Residential Properties Authority ("SRPA") started enforcing the Residential Properties (First-hand Sales) Ordinance in April 2013, the EAA has been in close liaison with the Authority on matters relating to compliance of the Ordinance by estate agents.

With the aim of enhancing the image of the EAA being an effective regulator of the estate agency trade and introducing the role and work of the EAA, a new Corporate Video has been produced in 2013/14, which will be distributed to visiting delegations and opinion leaders in the community.

The EAA had also exchanges with different regulatory and professional bodies in the field of estate agency outside Hong Kong. In September 2013, the CEO delivered a speech at the Asia Pacific Real Estate Congress held in Singapore to share the Hong Kong regulatory experiences with counterparts in Asia. During the trip, the CEO also visited the Council for Estate Agencies of Singapore. In addition, the Administration also received delegations from the Macau Housing Bureau, estate agency associations from Taiwan and Foshan. Views and experiences were exchanged and shared during these meetings.



監管局定期舉辦從業員「聚焦小組」，就執業的情況與從業員交流意見。

The EAA organises focus group meeting with licensees regularly to exchange views with them on their practice.





監管局財務、
員工與行政
EAA Finance,
Staff and Administration



監管局財務、員工與行政

財務

2013/14 年度，監管局之審計報告出現 1,240 萬元盈餘（2012/13 年度的盈餘為 1,900 萬元）。

監管局年度內之總收入為 8,100 萬元，較上年度下降 210 萬元或 2.6%。本年度考試費收入及利息收入錄得倒退，但牌照收入仍持續增加。出售固定資產方面，並沒有錄得任何收入。

考試費收入為 590 萬元，較上年度減少了 400 萬元或 40.6%，原因是報考人數下降。另各銀行於年度內調低了定期存款之息率，令利息收入下降至 80 萬，較上年度減少 30 萬元或 30.6%。

本年度牌照持有人之數目有下降之趨勢，但牌費收入仍較上年增加了 220 萬元或 3.1% 至 7,440 萬元，原因為全年牌照持有人之累計數目⁷仍比上年多。

監管局年度內之總開支為 6,860 萬元，較上年度增加 450 萬元或 7.1%。監管局在設備折舊、營業租約（土地及樓宇）、辦公室及相關開支、宣傳及廣告，員工薪金及專業服務費方面均有所增加。至於公眾教育、器材維修保養及考試服務費則較上年度減少。

行政

監管局的行政部門由行政總裁領導。截至 2014 年 3 月 31 日，監管局職員編制共有 96.5⁸ 名員工（2013 年 3 月 31 日則為 91.5 人）。殘疾僱員佔總僱員數目 1%。2013/14 年度的員工流失率為 23%。

為促進有效薪酬管理，監管局委託了人力資源顧問公司檢討薪酬設計及現存問題，並在 2014 年初採取了一些薪酬調整措施。2014 年的年度按表現調整薪金制度亦參考了一間薪酬顧問所進行的薪酬趨勢調查結果。

為充分利用「銀髮族」的專業知識、成熟穩重的個性及軟技能，監管局推行聘用來自公營機構或政府部門的退休人士／前僱員的策略，以兼職／半職僱用模式替局方處理前線查詢／投訴。這種讓具備合適經驗及才能的人在適當的崗位上發揮的招聘模式，多年來已證明是一種雙贏的人力資源策略。

為提升工作效率，加強電子數據管理，監管局在人力資源資訊系統推出員工自助服務。職員可以在網上申請休假及查詢假期結餘等，從而減少使用紙張及硬件紀錄。

監管局新設「服務保證」職能，旨在加強整體機構管治，以確保員工在履行職責時符合相關上司要求、內部政策和程序，以及表現水平。

年內，為提升員工的參與度及能力，監管局舉辦了一系列與職能相關、軟技能及正向價值的培訓課程，包括專為管理人員而設的倡導技巧和危機溝通，以及適合一般員工的投訴處理技巧和正向心理學。



監管局為員工舉辦正向心理的培訓課程。
The EAA organises positive psychology training programmes for staff.

⁷ 全年十二個月之累積人數總和。

⁸ 監管局採取聘請半職員工的政策。兩名半職員工相等於一名全職員工。



EAA Finance, Staff and Administration

Finance

For the year under review, the EAA reported a surplus of \$12.4 million (as compared to a surplus of \$19.0 million last year).

Income for the year under review was \$81.0 million, a net decrease of \$2.1 million or 2.6% over the previous year. There was a reduction in the examination fee income and interest income with a slightly increase in licence fee income. No gain on disposal of property, plant and equipment was reported this year.

The examination fee income reported at \$5.9 million, a decrease of \$4.0 million or 40.6% less than the previous year, due to the number of candidates registered for the examination had dropped. Interest income reported at \$0.8 million, a drop by \$0.3 million or 30.6% over the previous year, due to lower time deposits interest rates offered by banks this year.

The licence fee income reported at \$74.4 million, an increase of \$2.2 million or 3.1% over the previous year. The increase was due to the yearly cumulated licensee's number⁷ reported during the year was comparatively higher than that of last year, despite the number of licensees was on a gradual downward trend this year.

Expenditure for the year was \$68.6 million, an increase of \$4.5 million or 7.1% compared to last year. Items that saw major increases in expenditure were depreciation, office accommodation & related expenses, operating lease rentals, publicity and advertising, staff costs and professional service fee. Items that saw major decreases in expenditure were community education, equipment maintenance and service fees for examinations.

Administration

The EAA Administration is headed by the Chief Executive Officer. As at 31 March 2014, the staff establishment was 96.5⁸ (as compared with 91.5 as at 31 March 2013). The percentage of employees with disabilities was 1%. The staff turnover rate for 2013/14 was 23%.

To promote effective pay management for staff, we commissioned a human resources consultancy to conduct a review of our pay design and issues, introducing a few pay adjustment measures in early 2014. Our annual performance-linked pay adjustment exercise in 2014 also drew reference from the findings of a pay trend survey conducted by a remuneration consultancy.

Capitalising on the expertise, mature personality and soft skills of the "silver hair group", we have implemented an employment strategy of recruiting retirees/ex-officers from public organisations or government departments on a part-/half-time basis to handle inquiries/complaints in the frontline. By identifying the right personnel with the right level of expertise to do the right job, it has proven to be a win-win human resources strategy over the years.

To increase work efficiency and strengthen electronic data management, we launched employee self-services under the Human Resources Information System. Staff can apply for leave and check own leave balances on-line etc., thus saving much of the paper record.

With the newly created "Service Assurance" function, the EAA aims to strengthen the overall corporate governance by ensuring that staff in discharging their duties do so in compliance with relevant supervisory requirements, internal policies and procedures, and performance standards.

To enhance staff engagement and capabilities, functional, soft skills and positive values alignment training programmes were organised in the year, including advocacy skills and crisis communication for managerial staff, and complaint handling and positive psychology for general staff.

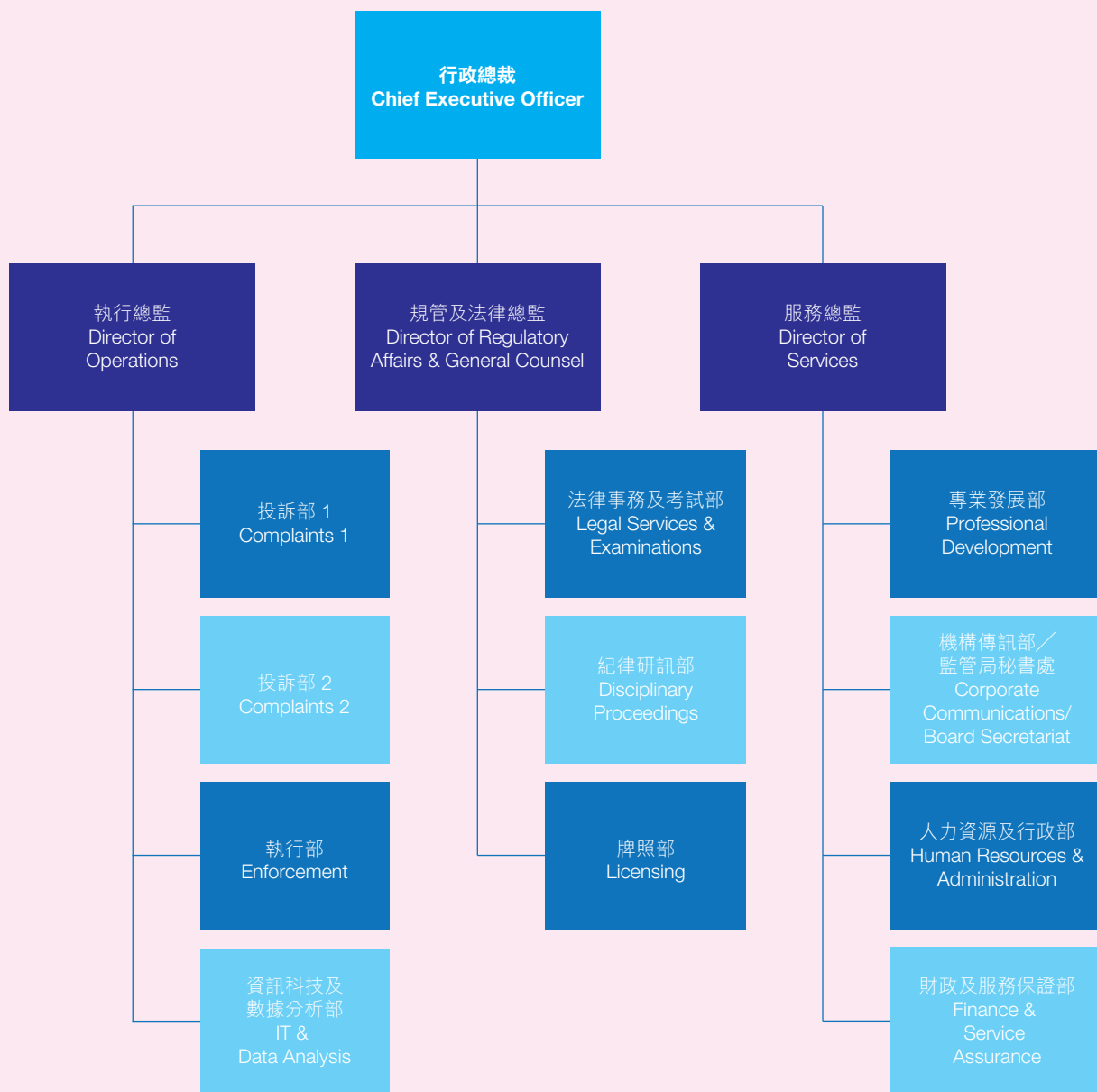
⁷ Calculated by adding the 12 month end figures.

⁸ The EAA has employed a strategy of hiring half-time staff. Two half-time staff are equivalent to one full-time employee.



監管局財務、員工與行政

監管局行政部門組織架構圖
Organisational Chart of the EAA Administration





EAA Finance, Staff and Administration

總監級以下的員工編制

Non-directorate Staff Establishment

職級	Rank	數目 Number
高級經理／法律顧問	Senior Manager/Legal Counsel	3
經理	Manager	10
助理經理	Assistant Manager	13
調查主任	Investigator	3
主任	Officer	24.5*
行政助理	Administrative Assistant	8
助理主任	Assistant Officer	2
高級文員	Senior Clerk	15
文員	Clerk	14

* 兩名半職主任相等於一名全職主任。

* Two half-time Officers are equivalent to one full-time Officer.

本年度行政總裁和總監⁹的薪酬

Remuneration of Chief Executive Officer and Directors⁹ during the year

本年度支付予行政總裁和總監¹⁰的薪酬¹¹如下：

The total remuneration¹⁰ of the Chief Executive Officer and directors¹¹ during the year was as follows:

		人數 Number of individuals
0元至500,000元	\$0 to \$500,000	1
500,001元至1,000,000元	\$500,001 to \$1,000,000	0
1,000,001元至1,500,000元	\$1,000,001 to \$1,500,000	1
1,500,001元至2,000,000元	\$1,500,001 to \$2,000,000	2
2,000,001元至2,500,000元	\$2,000,001 to \$2,500,000	1
合計	Total	5

⁹ 包括於2014年1月5日退任的前執行總監，以及於2014年2月4日加入的現任執行總監。

⁹ Include the former Director of Operations who left on 5 January 2014 and the current Director of Operations who joined on 4 February 2014.

¹⁰ 本年度有四位總監級員工。

¹⁰ Includes gratuity and performance-linked pay, if applicable.

¹¹ 包括約滿酬金及按表現發放的薪金，如適用。

¹¹ There were four directorate staff during the year.



監管局財務、員工與行政

企業社會責任

為鼓勵員工幫助社會上有需要人士，同時履行我們的企業社會責任，監管局參與了由香港公益金及世界癌症研究基金會(香港)組織的多項籌款活動(例如前者的公益綠識日、公益便服日、公益愛牙日、聖誕寄語為公益、公益行善「折」食日等)。

為保護環境，節約資源，監管局把不再使用的辦公室傢具和設備(例如電腦和打印機)捐贈予慈善組織，將資源循環再用。

資訊科技

監管局一向致力成為負責任、公正、反應迅速及有效率的規管者。隨着公眾與傳媒的期望越來越高，監管局有需要更新及重建一個綜合的資訊科技平台，以監察機構內不同職能的聯繫，並通過數據開採、數據分析及追蹤工作進度來評估行政部門的工作效率。監管局董事局於2012年已批出項目基金，以建立全新的綜合資訊管理系統來取代現行系統，同時進一步提升現有的電子服務。

新系統將整合監管局各部門的不同數據，並支援各類電子服務，如電子付款、電子證書及電子牌照申請，未來更會新增持續專業進修計劃網上註冊課程的電子服務。此外，新系統將有助統一數據，以更有效保障個人資料、審查數據變更記錄及在不同系統間轉移數據，確保機構能有效運作。

為確保機構的安全措施與時並進並緊貼業界，監管局會進行定期的資訊科技評審。在保障安全的措施方面，除了防火牆外，還設有入侵預防系統。行政部門的資訊科技督導小組會定期會面，以審查有關的資訊科技事宜及功能，以提高監管局的規管、紀律及培訓工作的成效。



監管局鼓勵員工達至工作及生活平衡。
The EAA encourages staff to have work-life balance.



EAA Finance, Staff and Administration

Corporate Social Responsibility

To encourage staff to help the underprivileged and fulfil our corporate social responsibility, we participated in various fund-raising activities organised by the Hong Kong Community Chest (e.g. Green Day, Dress Casual Day, Love Teeth Day, Christmas Greetings for the Chest, Skip Lunch Day etc.) and World Cancer Research Fund Hong Kong.

To protect the environment and save the earth's resources, we donated obsolete office furniture and equipment (e.g. PCs and printers) to charitable organisations for recycling.

Information Technology

The EAA has always strived to be a responsible, impartial, responsive and effective regulator. With the growing expectation from both the public and media, there is a need to completely revamp and rebuild an integrated information technology ("IT") platform to monitor the correlation between different functions within the organisation and assess the effectiveness of the administration's efforts through data mining, data analysis and tracking of work progress. The EAA Board in 2012 had approved a capital project fund to build a new Integrated Management Information System to replace the existing one and to enhance the current E-Services.

The implementation of the new system will provide data integration of various data among different sections of the EAA. It also provides support for E-Services such as e-Payment, e-Certificate and e-Application for licensees. In future, E-Services will extend to CPD online course registration. In addition, the system aims to facilitate data standardisation which enables effective protection of personal information, audit trail of data changes and data migration between various systems to ensure organisational efficiency and effectiveness.

A regular IT audit is maintained to ensure the organisation's security measures are up-to-date and on par with the industry. An Intrusion Prevention System was built on top of the firewalls to safeguard security. The Administration's Information Technology Steering Group also meets regularly to examine relevant IT issues and its capabilities with a view to improving the effectiveness of the EAA's regulatory, disciplinary and training efforts.



機構管治
Corporate Governance





機構管治

監管局一直致力保持良好的機構管治，維持高度問責精神、公信力和透明度，從而加強公眾對監管局的信心。

監管局董事局及行政架構

董事局是監管局的最高決策組織，負責制定主要政策，包括機構的五年發展計劃、年度工作計劃和年度預算案。董事局亦負責監察行政部門的表現。

監管局董事局成員由香港特別行政區行政長官委任，設有正、副主席各一名及普通成員 18 名。成員來自社會上不同界別，包括地產代理行業和運輸及房屋局。

監管局董事局以下設有五個常設委員會和一個專責小組，負責處理監管局不同範疇的工作。本年度委員會和專責小組的職權範圍及成員名單載於**附錄一**。

監管局董事局可不時就處理特別事宜成立工作小組，有需要時，亦可委任非監管局成員的其他人士（即董事局委任成員），參與委員會、專責小組或工作小組的工作。

2013/14 年度，監管局董事局、常設委員會及專責小組的會議次數和平均出席率如下：

	會議數目	董事局成員 平均出席率	經審議的文件 數目
監管局董事局	4	88.8%	58
財務及策略發展委員會	0*	—	0
紀律委員會	2	70%	9
牌照委員會	6	60%	16
執業及考試委員會	4	73.3%	13
專業發展委員會	3	72.3%	17
第28條調查小組	0	—	1

* 由於並無實質事宜需於董事局決策前提交財務及策略發展委員會審議，故該委員會於2013/14年度並無召開會議。年內主要的財務及策略事宜均直接由董事局處理。

監管局行政部門由行政總裁所領導，負責落實監管局的政策及管理其運作。



Corporate Governance

The EAA is committed to maintaining high standards of corporate governance and a high level of accountability, credibility and transparency, so as to foster public confidence in the EAA.

The EAA Board and Administration

The Board is the highest decision-making authority of the EAA. It sets major strategies and policies, including the five-year corporate plan, the annual work plan and annual budget, and monitors the performance of the Administration.

Members of the EAA Board are appointed by the Chief Executive of the Hong Kong Special Administrative Region. It consists of a Chairman, a Vice-chairman, and 18 ordinary members from various sectors of the community, including the estate agency sector, and the Transport and Housing Bureau.

There are five standing committees and one working panel under the EAA Board to oversee the various aspects of the EAA work. Their terms of reference and memberships during the year are at **Annex 1**.

The EAA Board may set up work groups to deal with particular issues from time to time. When necessary, it may also appoint other persons (i.e. Board-appointed Members) who are not members of the EAA Board to the committees, panel or work groups.

In 2013/14, the number of meetings and the average attendance rates of the meetings of the EAA Board, standing committees and working panel were as follows:

	Number of meetings held	Average attendance rate of Board members	Number of papers considered
The EAA Board	4	88.8%	58
Finance and Strategic Development Committee	0*	–	0
Disciplinary Committee	2	70%	9
Licensing Committee	6	60%	16
Practice and Examination Committee	4	73.3%	13
Professional Development Committee	3	72.3%	17
Section 28 Investigation Panel	0	–	1

* The Finance and Strategic Development Committee held no meetings in 2013/14 as there was no material issue requiring the deliberation by the Committee before consideration by the Board. Major finance and strategic matters were dealt with directly by the Board in the year.

The Administration of the EAA is led by the Chief Executive Officer (“CEO”), who is responsible for implementing the EAA’s policies and managing its operations.



機構管治

誠信及公正性

監管局實施兩層的申報利益制度，以維持公眾對其董事局的誠信及公正性的信心。所有董事局成員及委任成員獲委任後，須向監管局申報其利益，並每年更新資料。此外，他們須於監管局所有會議上，申報涉及監管局所審議的任何議題或事宜的利益，以及任何與監管局事務有利益衝突或潛在利益衝突的事情。公眾可要求查閱紀錄有關利益申報詳情的登記冊。

此外，監管局所有的行政部門人員亦須每年申報，有否與一些和監管局有競爭的、或與監管局有業務往來，或被監管局所監管的業務或機構有任何直接或間接的財務利益關係。

在有關土地和物業權益方面，所有監管局董事局成員及委任成員均須申報其在香港或海外的任何實益權益。須登記的權益包括：成員名下所持有、透過其他公司或個人間接持有、或其有權處置、或能從中獲得任何金錢利益的土地或物業。監管局行政部門的管理職級人員亦須遵循類似的規定申報利益。

行政總裁、總監和經理級員工的離職後就業限制期分別為一年、六個月及兩個月。同時，包括行政總裁和總監在內的所有員工，均不可於任職監管局期間及離職後兩個月內參加地產代理或營業員資格考試。

在《防止賄賂條例》下，所有監管局董事局成員及員工均被視為「公職人員」。

問責性及透明度

董事局為監管局制定了一套《機構授權指引》，加強問責。所有監管局成員、常設委員會、工作／專責小組及所有行政部門的員工的行為，均須符合指引的精神及目的，以及當局授權的職權範圍。

作為負責任的規管機構，監管局設有對公眾的服務承諾制度，並定期檢討服務是否達標。2013/14年度服務承諾及達標情況的詳情載於**附錄二**。

為提高監管局工作的透明度，監管局每年向運輸及房屋局局長提交一份年報，並提呈立法會省覽。公眾可於監管局辦公室及網站閱覽有關年報。

監管局亦會通過傳媒、監管局刊物及網站等不同溝通渠道，向公眾發放有關監管局的工作及資訊。

為方便公眾取得有關監管局的資料，監管局已任命一名經理為公開資料主任，負責確保本局按照特定程序，妥善處理公眾根據監管局《公開資料守則》提出查閱資料的要求。



Corporate Governance

Integrity and Impartiality

To foster public confidence in the integrity and impartiality of the EAA, the EAA adopts a two-tier reporting system. All Board Members and Board-appointed Members are required to register their interests with the EAA upon their appointment to membership and annually thereafter. They are also required to declare their interests at all EAA meetings in any subject and matter under consideration by the EAA, and any conflict of interest or potential conflict of interest which they may have with the affairs of the EAA. The register of interests is available for public inspection.

In addition, all staff of the EAA Administration also have to declare annually if they have any financial interest, direct or indirect, in any business or organisation which competes with the EAA, with which the EAA has business dealings, or which is being regulated by the EAA.

Regarding interests in land and property, all EAA Board Members and Board-appointed Members are required to declare any beneficial interests in Hong Kong or overseas. Registrable interests include land or property owned by a Member in his/her name or held indirectly through another company or person. It also includes land or property which a Member has a right over its disposition or has any pecuniary interest deriving from it. The managerial staff of the EAA Administration also adopt a similar requirement in declaring their interests in land and property.

The post-employment sanitisation period for the CEO, Directors and Managers are respectively one year, six months and two months. There is also a prohibition on all staff, including the CEO and Directors, to take the estate agents or salespersons qualifying examinations during and within two months after service.

The Board Members and employees of the EAA are considered “public servants” for the purpose of the Prevention of Bribery Ordinance.

Accountability and Transparency

To facilitate accountability of the EAA, a *Corporate Authorisation Manual* was formulated to provide corporate management authority guidelines. All Members of the EAA, standing committees, work groups/panels and all employees of the Administration must act in compliance with the spirit and intent of the Manual and within the scope of authorities conferred.

As a responsible regulatory body, the EAA has a set of performance pledges for its services to the public and the attainment level of the pledges is reviewed regularly. Details of the pledges and the attainment level in 2013/14 are at **Annex 2**.

To increase the transparency of the EAA’s work, the EAA furnishes the Secretary for Transport and Housing an *Annual Report*, copies of which have to be laid before the Legislative Council and are made available to the public at the EAA’s office and website.

Members of the public are also kept abreast of the EAA’s work and initiatives through various communication channels, such as the mass media, EAA publications and its website.

To facilitate the public to access information about the EAA, the EAA has a designated Manager as the Access to Information Officer who is responsible for ensuring that requests for access to information under the EAA’s Code on Access to Information are properly dealt with in accordance with specific procedures.



機構管治

制衡措施

監管局的財務報表須經由外部核數師審核。於2013/14年度，德勤•關黃陳方會計師行獲委聘為監管局的核數師。

根據《地產代理條例》，持牌人或牌照申請人可透過書面方式通知運輸及房屋局局長，對監管局的決定提出上訴，包括監管局拒絕批給牌照或批出續牌申請的決定，或監管局施行的紀律處分。運輸及房屋局局長須委任一小組人士組成委員團，專責聆訊上訴。委員團的主席須就每宗上訴個案，從委員團成員中委任成員組成審裁小組進行裁決。

監管局自2010年7月2日起被納入申訴專員的監管範圍。2013/14年度共接獲三宗申訴專員轉介的個案，並於年度期間結束。其中的一宗個案，經全面調查後，部分投訴指稱成立。此外，另有一宗在上年度接獲的個案，經全面調查後，投訴指稱成立。行政部門已考慮申訴專員就上述兩宗個案提出的建議，並已採取及落實數項改善措施，及已將相關個案的改善措施進度報告提交申訴專員。



Corporate Governance

Checks and Balances

The EAA's statement of accounts is subject to audit by an external auditor. In the year of 2013/14, Deloitte Touche Tohmatsu was the auditor of the EAA.

Under the EAO, licensees or licence applicants may appeal against the EAA's decisions concerning refusal to grant or renew a licence, or its disciplinary sanctions by writing to the Secretary for Transport and Housing. The Secretary for Transport and Housing is required to appoint a panel of persons for the purpose of hearing such appeals. The appeals are determined by a tribunal, the members of which are appointed by the Chairman of the panel from members of the panel.

The EAA came under the jurisdiction of The Ombudsman on 2 July 2010. In the year of 2013/14, a total of three inquiries from The Ombudsman were received. All of them were closed during the period, of which one was partially established after a full investigation. Besides, one enquiry received in the previous year was also established after a full investigation. In consideration of the recommendations from The Ombudsman on these two cases, a number of improvement measures for the Administration have been adopted and implemented. Progress reports on the improvement measures adopted were submitted to The Ombudsman in relation to these cases.



附錄一 常設委員會

職權範圍和成員名單

A. 財務及策略發展委員會

1. 研究具有長遠性影響的策略性議題以備提交監管局董事局審議。
2. 審核重要的財政議題 — 特別是員工開支對監管局財政狀況的影響、預算事項、長遠的財政規劃和資產管理，並將建議提交監管局董事局審議。
3. 監督人力資源管理事宜，並審視及批核編制架構和重組安排、人力規劃，以及人力資源政策和程序的制訂。
4. 研究重要的人力資源管理議題 — 尤其薪酬架構、薪酬和津貼政策，以及監管局員工（包括行政總裁和總監）的聘用條款和條件，並將建議提交監管局董事局審議。
5. 根據監管局主席的指示，審視及檢討行政總裁和總監的工作表現，以確定是否聘用、延長試用期、晉升、解僱、終止或繼續聘用，或其他與聘用相關事宜，以及確定是否批出按表現發放的獎賞，並將建議提交監管局董事局審議。
6. 審視及批署由監管局行政部門所預備的年度工作計劃和預算案，並於確認後提交監管局董事局審議。
7. 就監管局資金的投資事宜制定指引並向監管局董事局提交建議。
8. 留意業界及公眾人士對監管局的規例及政策的反應，並據此向監管局董事局及／或有關委員會建議適當對策。

Terms of Reference and Membership

A. Finance and Strategic Development Committee

1. To consider strategic issues of long-term significance, in preparation for consideration by the Board.
2. To examine issues of major financial significance, in particular, staff cost implications, budgetary matters, long-term financial planning and asset management, and to make recommendations to the Board for consideration.
3. To oversee human resources management and to review and approve establishment structure, reorganisation, manpower planning and development of human resources policies and procedures.
4. To examine issues of major significance in human resources management, in particular, the pay structure, remuneration and allowance policies and terms and conditions of employment of the EAA employees (including the Chief Executive Officer and Directors), and to make recommendations to the Board for consideration.
5. At the direction of the Chairman, to review and evaluate the performance of the Chief Executive Officer and Directors for the purpose of confirmation of appointment, extension of probation, promotion, dismissal, termination or renewal of employment or other employment related issues and the granting of any performance-linked awards, and to make recommendations to the Board for consideration.
6. To review and endorse the annual work plan and budget prepared by the Administration and to recommend the same to the Board for consideration.
7. To devise guidelines for and make recommendations to the Board on the investment of the EAA monies.
8. To monitor trade and community response to the EAA regulations and policies and, on such basis, recommend appropriate actions to the Board and/or the standing committees for consideration.



Annex 1 Standing Committees

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|--|---|
| <p>9. 執行由監管局董事局授權處理的工作。</p> <p>10. 如認為需要，就委員會行使其職能和權力獲取法律及／或專業意見或服務。</p> | <p>9. To perform such other tasks as the Board may from time to time delegate.</p> <p>10. To obtain legal and/or expert advice or service relating to the exercise of the Committee's functions and powers as and when the Committee considers necessary.</p> |
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成員		Membership	
主席：	陳韻雲女士，BBS，JP	Chairman:	Ms Vivien CHAN, BBS, JP
成員：	梁永祥先生，BBS，JP	Members:	Mr William LEUNG Wing-cheung, BBS, JP
	葉松茂博士		Dr Saimond IP
	劉詩韻測量師，JP		Sr Serena LAU Sze-wan, JP
	李國麟議員，SBS，JP		Prof the Hon Joseph LEE Kok-long, SBS, JP
	廖玉玲女士		Ms Elaine LIU Yuk-ling
	呂耀華先生		Mr Alexander LUI Yiu-wah
	伍景華先生		Mr NG King-wah
	黃鳳嫻女士		Ms Gilly WONG Fung-han
	吳麗莎女士		Miss Melissa WU
	運輸及房屋局常任秘書長 (房屋)或其代表		Permanent Secretary for Transport & Housing (Housing) or his representative



附錄一 常設委員會

B. 紀律委員會

1. 訂立指引和程序，確保以公平及貫徹一致的立場，處理紀律個案。
2. 接受、考慮和查究由監管局轉介至紀律委員會，根據《地產代理條例》第29(1)條所作的投訴及《地產代理條例》第29(2)條由行政總裁作出的呈述，並在考慮該等投訴和呈述後，進行其認為合適的研訊。
3. 接受及查究涉及持牌地產代理或營業員的投訴，是否抵觸監管局不時向業界發出的《操守守則》、執業通告或指引。
4. 審閱監管局根據《地產代理條例》第28條委任的調查員提交的報告及建議（經由第28條調查小組轉介），考慮就涉嫌和指稱觸犯或沒有遵守《地產代理條例》條文的個案，進行其認為合適的研訊。
5. 按照《地產代理條例》第30條賦予之紀律制裁權，行使其認為適當的權力。
6. 在牌照上附加委員會認為適當的條件。
7. 視乎情況將委員會審議的不良執業手法或投訴個案轉交其他委員會，以便制訂及／或修訂政策、常規或規例，從而更有效地執行監管局之職能。
8. 如認為需要，就委員會行使其職能和權力獲取法律及／或專業意見或服務。

B. Disciplinary Committee

1. To draw up guidelines and procedures to ensure consistency and fairness in handling disciplinary cases.
2. To receive, consider and inquire into complaints as mentioned in section 29(1) of the Estate Agents Ordinance (“EAO”) and submissions by the Chief Executive Officer as mentioned in section 29(2) of the EAO that are referred by the EAA to the Committee, and to conduct such inquiry as the Committee may think fit after having considered such complaints and submissions.
3. To receive and inquire into complaints lodged against licensed estate agents or salespersons for breaches of the Code of Ethics, Practice Circulars or guidelines issued to the trade from time to time by the EAA.
4. To consider the reports and recommendations of the investigator appointed by the EAA under section 28 of the EAO, with referral by the Section 28 Investigation Panel, to look into suspected and alleged breaches or non-compliance of the provisions of the EAO and to conduct such inquiry as the Committee may think fit after having considered such reports and recommendations.
5. To exercise any of the disciplinary powers provided under section 30 of the EAO as the Committee considers appropriate.
6. To attach to licences such conditions as the Committee may consider appropriate.
7. To refer from time to time cases of malpractice or complaints considered by the Committee to other committees for formulation and/or revision of policies, practice or regulations for better discharge of the EAA’s functions.
8. To obtain legal and/or expert advice or service relating to the exercise of the Committee’s functions and powers as and when the Committee considers necessary.



Annex 1 Standing Committees

成員		Membership	
主席：	廖玉玲女士	Chairman:	Ms Elaine LIU Yuk-ling
成員：	陳超國先生	Members:	Mr Charles CHAN Chiu-kwok
	鄒廣榮教授		Professor CHAU Kwong-wing
	張國鈞先生		Mr Horace CHEUNG Kwok-kwan
	鍾詠雪女士		Ms Cynthia CHUNG Wing-suet
	葉松茂博士		Dr Saimond IP
	郭昶先生		Mr Anthony KWOK Chong
	劉振江測量師		Sr LAU Chun-kong
	李景亮先生		Mr LEE King-leong
	劉哲寧先生		Mr LIU Che-ning
	呂耀華先生		Mr Alexander LUI Yiu-wah
	吳麗莎女士		Miss Melissa WU
	余惠偉先生，JP		Mr YU Wai-wai, JP
委任成員：		Board-appointed Members:	
	陳少棠先生，MH		Mr CHAN Siu-tong, MH
	陳東岳先生		Mr Tony CHAN Tung-ngok
	周富祥先生，PDSM		Mr Sidney CHAU Foo-cheong, PDSM
	張麗珍女士		Ms Winnie CHEUNG Lai-chun
	朱樂生先生		Mr Antonio CHU Lok-sang
	姚定國先生		Mr IU Ting-kwok
	江玉歡女士		Ms Doreen KONG Yuk-foon
	林文娟女士		Ms Phyllis M.K. LAM
	梁家駒先生		Mr Johnny LEUNG Ka-kui
	謝順禮先生		Mr Calvin TSE Shun-lai
	汪敦敬先生		Mr Lawrance WONG Dun-king
	黃燦光先生，OBE，QPM，CPM		Mr WONG Tsan-kwong, OBE, QPM, CPM



附錄一 常設委員會

C. 牌照委員會

1. 研究及建議地產代理及營業員之發牌規定。
2. 研究及建議豁免某類人士發牌規定的準則。
3. 指示監管局行政部門處理牌照／營業詳情說明書的申請，並向符合發牌條件的申請人發出或續發有關牌照／營業詳情說明書。
4. 審閱提交予委員會之牌照／營業詳情說明書申請，若認為適當，可批准或拒絕申請。
5. 行使及執行《地產代理條例》第17、23、24、25及27條及《地產代理（發牌）規例》第9條訂明監管局的任何職能和權力。
6. 制定有關發牌事項的政策。
7. 檢討及建議牌照費用及監管局各類服務之收費幅度。
8. 研究及設計與發牌事項有關的表格及文件。
9. 如認為需要，就委員會行使其職能和權力獲取法律及／或專業意見或服務。

C. Licensing Committee

1. To consider and recommend licensing requirements for estate agents and salespersons.
2. To consider and recommend the criteria for exemption from the licensing requirements for any particular class of persons.
3. To instruct the EAA Administration to process applications for licences/statements of particulars of business (SPOBs) and to grant or renew such licences/SPOBs to applicants meeting the licensing requirements.
4. To consider and if thought appropriate, to approve or refuse applications for licences/SPOBs brought before the Committee.
5. To exercise and perform any and such of the EAA's functions and powers under sections 17, 23, 24, 25 and 27 of the Estate Agents Ordinance and section 9 of the Estate Agents (Licensing) Regulation.
6. To set policies relating to licensing matters.
7. To review and make recommendation on the scale of licence fees and charges for services provided by the EAA.
8. To consider and design the relevant forms and related documents pertaining to licensing matters.
9. To obtain legal and/or expert advice or service relating to the exercise of the Committee's functions and powers as and when the Committee considers necessary.



Annex 1 Standing Committees

成員		Membership	
主席：	劉詩韻測量師，JP	Chairman:	Sr Serena LAU Sze-wan, JP
成員：	鄒廣榮教授	Members:	Professor CHAU Kwong-wing
	張國鈞先生		Mr Horace CHEUNG Kwok-kwan
	葉松茂博士		Dr Saimond IP
	劉振江測量師		Sr LAU Chun-kong
	李國麟議員，SBS，JP		Prof the Hon Joseph LEE Kok-long, SBS, JP
委任成員：		Board-appointed Members:	
	譚秀娥女士(消費者委員會)		Miss Vera TAM Sau-ngor (Consumer Council)
	余家旗先生		Mr Alex YU Ka-ki



附錄一 常設委員會

D. 執業及考試委員會

1. 制訂、檢討及修訂操守守則，規管地產代理行業的操守及執業方式。
2. 檢討《地產代理條例》所載有關地產代理的執業及運作的規例，並就此提供建議。
3. 不時考慮及檢討地產代理行業的執業手法，並制訂或研究關於地產代理工作的執業通告或指引。
4. 監察業界遵行《地產代理條例》及其附屬法例、《操守守則》、執業通告或其他指引的情況；並聯絡業界，共同研究提升執業水準及服務質素的方法。
5. 制訂地產代理和營業員資格考試的範圍及費用。
6. 為資格考試的執行工作制訂準則。
7. 監督資格考試的試題設定與調整、考生違反考試規則的懲處決定，並就此向監管局行政部門發出指引。
8. 檢討及釐定資格考試及其各個部分（如適用）的合格分數和優異分數。
9. 如認為需要，就委員會行使其職能和權力獲取法律及／或專業意見或服務。

D. Practice and Examination Committee

1. To draw up, review and revise code(s) of ethics governing the conduct and practice of the estate agency trade.
2. To review and make recommendation on the regulations under the EAO relating to the practice and operation of estate agents.
3. To consider and review practices within the trade and prepare or consider Practice Circulars or other guidelines on various aspects of estate agency work from time to time.
4. To monitor compliance of the EAO and its subsidiary legislations, code(s) of ethics, Practice Circulars or other guidelines; and to liaise with the trade on ways to improve the standard of practice and quality of service.
5. To determine the syllabi and fees for the qualifying examinations for estate agents and salespersons.
6. To set the parameters for the administration of the qualifying examinations.
7. To oversee and give direction to the EAA Administration in the setting and moderation of examination questions and determination of penalties for breaches of examination regulations by candidates.
8. To review and determine the pass marks and commendation marks for the qualifying examinations and, where appropriate, those for each part thereof.
9. To obtain legal and/or expert advice or service relating to the exercise of the Committee's functions and powers as and when the Committee considers necessary.



Annex 1 Standing Committees

成員		Membership	
主席：	梁永祥先生，BBS，JP	Chairman:	Mr William LEUNG Wing-cheung, BBS, JP
副主席：	黃鳳嫻女士	Vice-chairman:	Ms Gilly WONG Fung-han
成員：	陳超國先生	Members:	Mr Charles CHAN Chiu-kwok
	鄒廣榮教授		Professor CHAU Kwong-wing
	鍾詠雪女士		Ms Cynthia CHUNG Wing-suet
	郭昶先生		Mr Anthony KWOK Chong
	李景亮先生		Mr LEE King-leong
	伍景華先生		Mr NG King-wah
	余惠偉先生，JP		Mr YU Wai-wai, JP
	運輸及房屋局常任秘書長 (房屋)或其代表		Permanent Secretary for Transport & Housing (Housing) or his representative
委任成員：		Board-appointed Members:	
	傅德華先生		Mr FU Tak-wah
	吳芝萍女士		Ms Jasmine NG Chi-ping
	黃靜怡女士		Miss Angela WONG Ching-yi
	汪敦敬先生		Mr Lawrance WONG Dun-king
	黃錦昌博士		Ir Dr Stanley K C WONG



附錄一 常設委員會

E. 專業發展委員會

1. 研究業界的培訓需要，並設計合適的培訓課程，以提升持牌人的執業水平。
2. 監督「持續專業進修計劃」的執行，包括：
 - a. 定期檢討計劃的重點、範疇和要求；
 - b. 訂立分配核心及非核心科目活動的指引；
 - c. 審批持續專業進修活動的主辦機構及評估持續專業進修活動；
 - d. 將其他專業界別和行業的合適持續專業進修活動納入監管局的持續專業進修計劃；及
 - e. 監察持續專業進修計劃的成效，並向監管局董事局提交適當建議。
3. 就專業交流活動提供意見，並監察地產代理業內專業資格互認計劃的執行。
4. 如認為需要，就委員會正確履行及行使其職能和權力獲取這方面的法律及／或專業意見。

E. Professional Development Committee

1. To examine the training needs and design appropriate training programmes to raise the competence of licensees.
2. To oversee the implementation of the Continuing Professional Development (“CPD”) Scheme including:
 - a. conducting periodic reviews on its focus, scope and requirements;
 - b. determining guidelines for assigning core and non-core activities;
 - c. approving CPD activity providers and evaluating CPD activities;
 - d. adopting appropriate CPD activities of other professions and trades into the CPD Scheme of the EAA; and
 - e. monitoring the effectiveness of the CPD Scheme and making recommendations to the Board as appropriate.
3. To advise on professional exchange activities and monitor the administration of scheme(s) relating to reciprocal recognition of professional qualifications for the estate agency trade.
4. To obtain such legal and/or expert advice as the Committee may consider necessary for or in relation to the proper discharge and exercise of the Committee’s functions and powers.



Annex 1 Standing Committees

成員		Membership	
主席：	伍景華先生	Chairman:	Mr NG King-wah
成員：	張國鈞先生	Members:	Mr Horace CHEUNG Kwok-kwan
	郭昶先生		Mr Anthony KWOK Chong
	李景亮先生		Mr LEE King-leong
	劉哲寧先生		Mr LIU Che-ning
	余惠偉先生，JP		Mr YU Wai-wai, JP
	運輸及房屋局常任秘書長 (房屋)或其代表		Permanent Secretary for Transport & Housing (Housing) or his representative
委任成員：		Board-appointed Members:	
	李子華先生		Mr LEE Chi-wah
	廖志明先生		Mr LIU Chi-ming
	楊彩鳳女士		Miss Caroline YEUNG Choi-fung
	袁海星博士		Dr Horace YUEN Hoi-sing
	職業訓練局代表		Representative of the Vocational Training Council



附錄一 常設委員會

F. 第28條調查小組¹

1. 就如何選取需要根據《地產代理條例》(《條例》)第28條展開調查的個案制定指引和程序。
2. 監督根據《條例》第28條進行的調查，確保調查工作符合法例規定。
3. 接受和考慮監管局行政部門就其認為有需要根據《條例》第28條進行調查的懷疑或涉嫌違反或沒有遵守《條例》的規定或其他條文的個案所呈交的報告和建議。
4. 根據《條例》第28條委任調查員，展開小組認為有需要的調查及執行其認為有需要的職務。
5. 接受和考慮根據《條例》第28條小組委任的調查員所提交的報告和建議。
6. 如調查員建議小組該考慮行使《條例》第30條所訂明的紀律處分的權力，則將有關個案轉交紀律委員會處理。
7. 如認為需要，就行使《條例》第28條所訂明的監管局職能和權力獲取法律及／或專業意見或服務。
8. 行使及執行《條例》第28條所訂明的監管局職能和權力。

F. Section 28 Investigation Panel¹

1. To formulate guidelines for and procedures on the selection of cases for investigation under section 28 of the EAO.
2. To oversee the conduct of investigation under section 28 of the EAO to ensure its full compliance.
3. To receive and consider reports and recommendations from the EAA Administration on suspected or alleged cases of breaches or non-compliance of a requirement(s) or other provision(s) of the EAO warranting investigation under section 28 of the EAO.
4. To appoint investigator(s) under section 28 of the EAO to conduct such investigation and carry out such duties as the Panel considers necessary.
5. To receive and consider the reports and recommendations from the investigator appointed by the Panel under section 28 of the EAO.
6. Where the investigator recommends to the Panel that the exercise of disciplinary powers under section 30 of the EAO should be considered, to refer the case to the Disciplinary Committee for its consideration.
7. To obtain legal and/or expert advice or service relating to the exercise of the EAA's functions and powers as prescribed by section 28 of the EAO as and when the Panel considers necessary.
8. To exercise and perform any and such of the EAA's functions and powers as prescribed by section 28 of the EAO.

¹ 不屬常設委員會，僅在需要時召開會議

¹ Not a standing committee, meet as and when needed



Annex 1 Standing Committees

成員		Membership	
主席：	劉詩韻測量師，JP	Chairman:	Sr Serena LAU Sze-wan, JP
成員：	李國麟議員，SBS，JP	Members:	Prof the Hon Joseph LEE Kok-long, SBS, JP
	伍景華先生		Mr NG King-wah



附錄二 2013/14 年度服務達標率

查詢 Enquiries

服務類別 Service type	指標 Standard	達標率 Results
回覆查詢 Response to enquiries		
<ul style="list-style-type: none"> 電話查詢 (留言信息) Telephone enquiries (voice mail messages) 	<ul style="list-style-type: none"> 1個工作天內¹ Within 1 working day¹ 	100%
<ul style="list-style-type: none"> 書面查詢 Written enquiries 	<ul style="list-style-type: none"> 7個工作天內² Within 7 working days² 	99.7%

資格考試 Qualifying Examinations

服務類別 Service type	指標 Standard	達標率 Results
發出成績通知單 ³ Issue result slips ³	考試後的23個工作天內	Within 23 working days after the examination

¹ 監管局的工作天為星期一至五。

² 收到查詢後下一個工作天開始計算。

³ 監管局委託香港考試及評核局舉辦資格考試。考試的成績通知單由香港考試及評核局發出。

¹ The EAA's working days are from Monday to Friday.

² From the next working day following receipt of the enquiry.

³ Issued by the Hong Kong Examinations and Assessment Authority, authorised by the EAA to administer the examinations.



Annex 2 Achievement of Performance Standards 2013/14



牌照 Licensing

服務類別 Service type	指標 Standard	達標率 Results	
處理新牌照申請	Process new licence applications	收到新申請後的10個工作天內 ⁴ Within 10 working days for new applications ⁴	99.2%
處理續牌申請	Process renewal licence applications	收到續牌申請後的20個工作天內 Within 20 working days for renewal applications	99.9%
退款予不獲發牌照或取消牌照申請的申請人	Refund of application fees for rejected/cancelled applications	10個工作天內 ⁵ Within 10 working days ⁵	94.0%

⁴ 由監管局收妥牌照申請、所需費用及文件之下一個工作天起計，至發出牌照／營業詳情說明書(即牌照可供領取之日)為止。如牌照申請須由監管局牌照委員會考慮，此服務指標則不適用。監管局處理此類牌照申請時，須向申請人及／或第三者(例如破產管理署、信託人或警務處)查詢有關詳情，待得到回覆後，才可以決定批准或拒絕申請。

⁵ 由取消或拒絕申請之下一個工作天起計；如屬破產個案，則由收到破產管理署或信託人指示之下一個工作天起計。

⁴ From the next day following the receipt of an application, the required fee and documents to the day the licence/statement of particulars of business is issued (i.e. the day the licence is available for collection). This service target does not apply to applications requiring determination by the EAA Licensing Committee. A longer duration is needed for such cases for the EAA to make enquiries and for the applicant or any third party (such as the Official Receiver's Office, trustees-in-bankruptcy or the Police) to respond before the EAA approves or rejects the application.

⁵ From the next day after an application is cancelled or rejected; for bankruptcy cases, from the next day following the receipt of instructions from the Official Receiver's Office or the trustee-in-bankruptcy.



附錄二 2013/14 年度服務達標率



投訴 Complaints

服務類別 Service type		指標 Standard		達標率 Results
確認收到投訴人的書面投訴	Acknowledge receipt of written complaints	5 個工作天內	Within 5 working days	100%
收到足夠證明文件後向投訴人作出書面回覆	Provide a written response to complainants upon receipt of sufficient supporting documents	15 個工作天內	Within 15 working days	100%
通知投訴人調查結果	Notify complainants of the outcome of the investigation	10 個工作天內 ⁶	Within 10 working days ⁶	97.6%
通知被投訴人(持牌人)調查結果	Notify complainees (licensees) of the outcome of the investigation	10 個工作天內 ⁷	Within 10 working days ⁷	95.9%

⁶ 由完成調查之日起計；假如監管局須為有關個案舉行紀律研訊，則以向被投訴人發出研訊結果通知書之日起計。

⁷ 不包括要舉行紀律研訊的投訴個案。法例規定，監管局「須自有關決定日期起 21 天內，將該決定以書面通知持牌人和通知該決定所針對的任何其他人」。

⁶ From completion of investigation or, in the event the case is submitted for an inquiry hearing, the date of the letter notifying the complainee of the result of the hearing.

⁷ Excluding cases that are submitted for inquiry hearings. In these cases, the statutory requirement is for the EAA “within the period of 21 days beginning on the date of the relevant decision, [to] notify in writing the licensee and any other person against whom the decision is made of the decision.”



Annex 2 Achievement of Performance Standards 2013/14

紀律研訊

Disciplinary Proceedings

服務類別 Service type	指標 Standard	達標率 Results
舉行首次紀律研訊	Conduct the first disciplinary inquiry hearing of a case	完成調查後的90個工作天內 Within 90 working days after completion of investigation 74.9%

持續專業進修

Continuing Professional Development (“CPD”)

服務類別 Service type	指標 Standard	達標率 Results
完成處理持續專業進修活動認可的申請	Process applications for endorsement of CPD activities	20個工作天內 Within 20 working days 100%
發出「出席證書」予參加監管局舉辦的持續專業進修活動的持牌人	Issue certificates of attendance for EAA-organised CPD activities	30個工作天內 Within 30 working days 100%



獨立核數師報告書

致地產代理監管局全體成員
(「監管局」)
(根據《地產代理條例》於香港成立)

本核數師已完成審核載於第109至130頁之監管局財務報表，該等財務報表包括截至2014年3月31日之資產負債表、收支結算表、截至該日止年度備儲變動表及現金流量表，以及主要會計政策摘要和其他附註。

監管局對財務報表之責任

監管局須負責根據香港會計師公會頒佈之香港財務報告準則及《地產代理條例》，編製及如實而公平地呈報財務報表。此項責任包括設計、實施及維持與編製及如實而公平地呈報財務報表有關之內部監控，以確保並無因欺詐或錯誤而造成之重大錯誤陳述；選擇及應用適當的會計政策；及作出在有關情況下屬合理的會計估計。

核數師之責任

本核數師之責任是根據審核結果就該等財務報表發表意見，並按照《地產代理條例》第12條僅向監管局整體成員報告，除此之外並無其他目的。本核數師不會就本報告之內容向任何其他人士負上或承擔任何責任。本核數師已根據香港會計師公會頒佈之香港審計準則進行審核工作，該等準則規定本核數師符合操守要求，以及計劃和執行審核工作，以合理地確定該等財務報表是否不含重大的錯誤陳述。

TO THE MEMBERS OF ESTATE AGENTS AUTHORITY
地產代理監管局
(established in Hong Kong pursuant to the Estate Agents Ordinance)

We have audited the financial statements of the Estate Agents Authority set out on pages 109 to 130, which comprise the statement of financial position as at 31 March 2014, and the statement of profit or loss and other comprehensive income, the statement of movements in reserves and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Estate Agents Authority's Responsibility for the Financial Statements

The Estate Agents Authority is responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Estate Agents Ordinance, and for such internal control as the Estate Agents Authority determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 12 of the Estate Agents Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



Independent Auditor's Report

審核工作涉及執行若干程序，以取得有關財務報表所述金額及披露事項之審計憑證。所選用之程序取決於核數師之判斷，包括評估因欺詐或錯誤而造成財務報表重大錯誤陳述之風險。於作出風險評估時，核數師會考慮與監管局編製及如實而公平地呈報財務報表有關之內部監控，以設計在有關情況下屬合理的審核程序，但並非為了就監管局之內部監控有效與否發表意見。審核工作亦包括評價所應用之會計政策是否適當、監管局所作之會計估計是否合理，以及評價財務報表之整體呈報方式。

本核數師相信，本核數師已取得充足和適當的審計憑證，作為本核數師審核意見之基礎。

意見

本核數師認為，上述的財務報表均根據香港財務報告準則，如實而公平地顯示監管局於2014年3月31日結算時的財務狀況，及監管局截至該日止年度的盈餘及現金流量。

德勤•關黃陳方會計師行
執業會計師
香港

2014年8月26日

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Estate Agents Authority's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Estate Agents Authority, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Estate Agents Authority's affairs as at 31 March 2014, and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

26 August 2014

財務報表

收支結算表

截至2014年3月31日止年度

Statement of Profit or Loss and other Comprehensive Income

For the year ended 31 March 2014

		附註 NOTES	2014 港元 HK\$	2013 港元 HK\$
收入	Income			
牌照費	Licence fees	5	74,381,155	72,166,934
考試費	Examination fees	6	5,854,900	9,854,300
利息收入	Interest income		766,009	1,103,818
			81,002,064	83,125,052
支出	Expenditure			
核數師酬金	Auditor's remuneration		65,000	65,000
公事外訪	Business trips		5,471	–
公眾教育開支	Community education expenses		1,266,174	1,449,644
投訴、調查及紀律的支出	Complaints, investigation and disciplinary proceedings expenses		142,948	124,125
中港代理資格互認計劃支出	CEPA scheme expenses		7,735	6,649
折舊	Depreciation		1,358,302	1,165,228
器材維修保養及通訊費用	Equipment maintenance and communication expenses		1,024,877	1,137,858
地產代理證支出	Estate agent card expenses		123,280	131,850
保險費	Insurance		1,106,160	1,166,211
註銷固定資產之虧損	Loss on disposal of property, plant and equipment		1,027	1,150
汽車營運支出	Motor vehicle operating expenses		152,396	124,599
辦公室及相關開支	Office accommodation and related expenses		2,100,226	1,838,744
營業租約—土地及樓宇	Operating lease rentals in respect of land and buildings		7,791,762	5,587,251
郵費	Postage		331,719	299,640
印刷及文具	Printing and stationery		442,609	450,340
專業服務費	Professional service fees		1,567,200	723,550
公共關係及聯絡費	Public relations and liaison		48,783	71,846
宣傳及廣告	Publicity and advertising		377,500	287,241
員工成本	Staff costs			
— 薪金及津貼	— wages, salaries and allowances		44,606,874	41,483,026
— 強制性公積金供款	— contributions to mandatory provident fund scheme		1,157,668	1,053,811
考試服務費	Service fees for examinations		3,724,457	5,921,365
培訓活動開支	Training activity expenses		586,728	505,948
其他開支	Other expenses		603,943	476,234
			68,592,839	64,071,310
本年度盈餘	Surplus for the year		12,409,225	19,053,742



Financial Statements

資產負債表

2014年3月31日

Statement of Financial Position

At 31 March 2014

		附註 NOTES	2014 港元 HK\$	2013 港元 HK\$
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	8	3,186,589	3,289,341
更新電腦系統按金	Deposit paid for acquisition of property, plant and equipment	8	1,390,887	–
			4,577,476	3,289,341
流動資產	Current assets			
持有至到期投資	Held-to-maturity investment	9	–	2,029,742
應收及預付賬款及按金	Debtors, prepayments and deposits		2,447,255	2,802,371
銀行結存及現金	Bank balances and cash	10	201,498,008	188,242,785
			203,945,263	193,074,898
流動負債	Current liabilities			
應付賬款及應計項目	Creditors and accruals		8,948,933	8,038,578
遞延收入	Deferred income	11	52,339,819	53,023,572
已收牌照申請款項	Licence applications received	12	3,744,137	4,221,464
			65,032,889	65,283,614
流動資產淨值	Net current assets		138,912,374	127,791,284
總資產減去流動負債	Total assets less current liabilities		143,489,850	131,080,625
儲備	Reserves		143,489,850	131,080,625

載於第109至130頁之財務報表於2014年8月26日獲監管局全體成員批准及授權發佈，並由以下代表簽署：

The financial statements on pages 109 to 130 were approved and authorised for issue by the Members of the Estate Agents Authority on 26 August 2014 and are signed on their behalf by:

陳韻雲
主席

韓婉萍
行政總裁

Vivien CHAN
CHAIRMAN

Ruby HON
CHIEF EXECUTIVE OFFICER

財務報表

儲備變動表

截至2014年3月31日止年度

Statement of Movements in Reserves

For the year ended 31 March 2014

		訴訟 均衡儲備 Litigation equalisation reserve 港元 HK\$	資本 項目基金 Capital project fund 港元 HK\$	累積儲備 Cumulative fund 港元 HK\$	總計 Total 港元 HK\$
2012年4月1日	At 1 April 2012	9,750,000	62,421,614	39,855,269	112,026,883
該年度盈餘	Surplus for the year	–	–	19,053,742	19,053,742
由累積儲備轉(出)/入	Transfer (to) from cumulative fund	–	14,059,094	(14,059,094)	–
2013年3月31日及 2013年4月1日	At 31 March 2013 and 1 April 2013	9,750,000	76,480,708	44,849,917	131,080,625
該年度盈餘	Surplus for the year	–	–	12,409,225	12,409,225
由資本項目基金轉(出)/入	Transfer (to) from capital project fund	(9,750,000)	–	9,750,000	–
由累積儲備轉(出)/入	Transfer (to) from cumulative fund	–	18,994,155	(18,994,155)	–
2014年3月31日	At 31 March 2014	–	95,474,863	48,014,987	143,489,850

訴訟均衡儲備為用以支付因監管局的若干決定在上訴委員會被提出上訴，或在法院上受到質疑所引致的訴訟成本。監管局每年會酌情自累積儲備中轉撥款項至訴訟均衡儲備，或由訴訟均衡儲備轉撥款項至累積儲備。

The litigation equalisation reserve caters for the cost of litigation arising from some of the Estate Agents Authority's decisions being appealed to the Appeal Panel or challenged in court. A transfer will be made from the cumulative fund to the litigation equalisation reserve or from the litigation equalisation reserve to the cumulative fund at the discretion of the Estate Agents Authority ("EAA").

資本項目基金為用以支付發展經本局核准的資本項目成本。監管局每年會酌情自累積儲備中轉撥款項至資本項目基金，或由資本項目基金轉撥款項至累積儲備。

Capital project fund caters for the cost of capital projects, as approved by the EAA. Transfers will be made from the cumulative fund to the capital project fund or from the capital project fund to the cumulative fund at the discretion of the EAA.

截至2014年3月31日，資本項目基金包括預留作日後可能購置永久辦公室的款項89,289,863港元(2013年：70,295,708港元)。

Capital project fund balance at 31 March 2014 included an amount of HK\$89,289,863 (2013: HK\$70,295,708) which represents funds for the possible acquisition of permanent office accommodation in future.



Financial Statements

現金流量表

截至 2014 年 3 月 31 日止年度

Statement of Cash Flows

For the year ended 31 March 2014

		2014 港元 HK\$	2013 港元 HK\$
營運活動的現金流量	OPERATING ACTIVITIES		
本年盈餘	Surplus for the year	12,409,225	19,053,742
就下列各項作出調整：	Adjustments for:		
利息收入	Interest income	(766,009)	(1,103,818)
折舊費用	Depreciation	1,358,302	1,165,228
註銷固定資產虧損	Loss on disposal of property, plant and equipment	1,027	1,150
營運資金變動前之營運現金流量	Operating cash flows before movements in working capital	13,002,545	19,116,302
應收及預付賬款及按金減少(增加)	Decrease (increase) in debtors, prepayments and deposits	374,056	(295,494)
應付賬款及應計項目之增加	Increase in creditors and accruals	910,355	357,166
遞延收入之(減少)增加	(Decrease) increase in deferred income	(683,753)	2,706,816
已收牌照申請款項之(減少)增加	(Decrease) increase in licence applications received	(477,327)	1,067,638
營運活動的現金流入淨額	NET CASH FROM OPERATING ACTIVITIES	13,125,876	22,952,428
投資活動的現金流量	INVESTING ACTIVITIES		
出售固定資產	Proceeds from disposal of property, plant and equipment	-	4,980
購置固定資產	Purchase of property, plant and equipment	(1,256,577)	(1,692,933)
更新電腦系統按金	Deposit paid for acquisition of property, plant and equipment	(1,390,887)	-
已收利息	Interest received	747,069	1,124,903
贖回(購入)持有至到期投資	Redemption on (purchase of) held-to-maturity investment	2,029,742	(2,029,742)
投資活動所得(使用)的現金淨額	NET CASH FROM (USED IN) INVESTING ACTIVITIES	129,347	(2,592,792)
現金及現金等價物的增加淨額	NET INCREASE IN CASH AND CASH EQUIVALENTS	13,255,223	20,359,636
於本年度初的現金及現金等價物	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	188,242,785	167,883,149
於本年度止的現金及現金等價物	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	201,498,008	188,242,785
現金及現金等價物的結餘分析：	ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS:		
銀行結存及現金	BANK BALANCES AND CASH	201,498,008	188,242,785



財務報表

賬目附註

截至2014年3月31日止年度

1. 簡介

地產代理監管局根據於1997年5月29日頒佈的《地產代理條例》成立。其主要職能為促進地產代理的專業操守，提高從業員的專業水平，及簽發地產代理牌照。監管局的註冊辦事處及主要辦公地點為香港灣仔皇后大道東合和中心48樓。

本財務報表以港元呈報，為監管局的功能貨幣。

2. 應用新訂及經修訂之香港財務報告準則

本年度，地產代理監管局首次應用以下香港會計師公會頒佈之新訂及經修訂香港會計準則，香港財務報告準則，香港（國際財務報告詮釋委員會）之修訂及詮釋（後稱「新香港財務報告準則」）。

修訂香港財務報告準則

Amendments to HKFRSs

修訂香港財務報告準則第7號
Amendments to HKFRS 7

修訂香港財務報告準則第10號、
第11號及第12號
Amendments to HKFRS 10,
HKFRS 11 and HKFRS 12

修訂香港財務報告準則第10號
HKFRS 10

修訂香港財務報告準則第11號
HKFRS 11

Notes to the Financial Statements

For the year ended 31 March 2014

1. General

The EAA was established with the principal functions of promoting integrity and competence of estate agents and issuing estate agents' licences under the Estate Agents Ordinance dated 29 May 1997 (date of enactment). The address of the registered office and principal place of business of the EAA is 48th Floor, Hopewell Centre, Queen's Road East, Hong Kong.

The financial statements are presented in Hong Kong dollars, which is the same as the functional currency of the EAA.

2. Application of New and Revised Hong Kong Financial Reporting Standards ("HKFRSs")

In the current year, the EAA has applied, for the first time, the following new and revised Hong Kong Accounting Standards ("HKAS(s)"), Hong Kong Financial Reporting Standards ("HKFRS(s)"), amendments and interpretations ("HK(IFRIC)-Int") (hereinafter collectively referred to as the "new and revised HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

二零零九至二零一一年週期香港財務報告準則之年度改良

Annual Improvements to HKFRSs 2009-2011 Cycle

披露－金融資產及金融負債之抵銷
Disclosures – Offsetting Financial Assets and Financial Liabilities

綜合財務報表、共同安排及披露於其他實體之權益：過渡指引
Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance

綜合財務報表
Consolidated Financial Statements

共同安排
Joint Arrangements



Financial Statements

修訂香港財務報告準則第 12 號
HKFRS 12

披露於其他實體之權益
Disclosure of Interests in Other Entities

修訂香港財務報告準則第 13 號
HKFRS 13

公平價值計量
Fair Value Measurement

香港會計準則第 19 號
(2011 年經修訂)
HKAS 19 (as revised in 2011)

僱員福利
Employee Benefits

香港會計準則第 27 號
(2011 年經修訂)
HKAS 27 (as revised in 2011)

獨立財務報表
Separate Financial Statements

香港會計準則第 28 號
(2011 年經修訂)
HKAS 28 (as revised in 2011)

於聯營公司及合營企業之投資
Investments in Associates and Joint Ventures

修訂香港會計準則第 1 號
Amendments to HKAS 1

其他全面收益項目之呈列
Presentation of Items of Other Comprehensive Income

香港(國際財務報告詮釋委員會)
— 詮釋第 20 號
HK(IFRIC)-Int 20

露天礦場生產階段之剝採成本
Stripping Costs in the Production Phase
of a Surface Mine

除下述者外，應用新香港財務報告準則對監管局目前及過往財政表現和狀況及／或其於本財務報表披露的資料並無重大影響。

Except as describe below, the application of these new and revised HKFRSs in the current year has had no material impact of the EAA's financial performance and positions for the current and prior years and/or on the disclosures set out in these financial statements.

修訂香港會計準則第1號「其他全面收益項目之呈列」

地產代理監管局採納修訂香港會計準則第1號。關於採納修訂香港會計準則第1號，監管局將「收支結算表」重新命名為「損益及其他收支結算表」。修訂香港會計準則第1號保留了可選擇以一張報表或兩個獨立但相連的報表方式，發表「損益及其他收支結算表」。此外，修訂香港會計準則第1號規定在收支結算表中須披露額外的項目，令收支結算表中的項目可分成兩個類別：(a) 不會被重新分配並撥入損益表的項目 (b) 在特殊的情況下會被重新分配並撥入損益表的項目。收支結算的入息稅亦須在相同的基礎上分配—該修訂並無更改可以稅前或稅後的形式發表收支結算表。修訂的事宜具有追溯效力。除了以上所提及會將發表方式改變之外，採納修訂香港會計準則第1號將不會對損益表、收支結算或總收支結算構成任何影響。

地產代理監管局並沒有提早應用下列已頒布但仍未生效的新香港會計準則。

修訂香港財務報告準則第10號、
第12號及香港會計準則第27號
Amendments to HKFRS 10,
HKFRS 12 and HKAS 27

修訂香港財務報告準則第11號
Amendments to HKFRS 11

修訂香港會計準則第16號及
第38號
Amendments to HKAS 16
and HKAS 38

修訂香港會計準則第19號
Amendments to HKAS 19

修訂香港財務報告準則第9號
Amendments to HKFRS 9
and HKFRS 7

Amendments to HKAS 1 “Presentation of Items of Other Comprehensive Income”

The EAA has applied the amendments to HKAS 1. Upon the adoption of the amendments to HKAS 1, the EAA’s “statement of comprehensive income” is renamed as the “statement of profit or loss and other comprehensive income”. The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. Furthermore, the amendments to HKAS 1 require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively. Other than the above mentioned presentation changes, the application of the amendments to HKAS 1 does not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

The EAA has not early applied the following new and revised HKFRSs that have been issued but are not yet effective:

投資實體¹

Investment Entities¹

共同營運獲得利益的會計法⁶

Accounting for Acquisition of interests in Joint Operations⁶

釐清折舊及攤銷的可接受方法⁶

Clarification of Acceptable Methods of Depreciation and Amortisation⁶

制定福利計劃：僱員供款²

Defined Benefit Plans: Employee Contributions²

財務報告準則第9號之強制性生效日及第7號期
和過渡披露³

Mandatory Effective Date of HKFRS 9 and Transition Disclosures³



Financial Statements

修訂香港會計準則第32號
Amendments to HKAS 32

金融資產及金融負債之抵銷¹
Offsetting Financial Assets and Financial Liabilities¹

修訂香港會計準則第36號
Amendments to HKAS 36

非金融資產之可收回金額披露事項¹
Recoverable Amount Disclosures for Non-Financial Assets¹

修訂香港會計準則第39號
Amendments to HKAS 39

衍生工具的更替和延續對沖會計法¹
Novation of Derivatives and Continuation of Hedge
Accounting¹

修訂香港財務報告準則
Amendments to HKFRSs

二零一零至二零一二年週期香港財務報告準則之
年度改良⁴
Annual Improvements to HKFRSs 2010-2012 Cycle⁴

修訂香港財務報告準則
Amendments to HKFRSs

二零一一至二零一三年週期香港財務報告準則之
年度改良²
Annual Improvements to HKFRSs 2011-2013 Cycle²

香港財務報告準則第9號
HKFRS 9

金融工具³
Financial Instruments³

香港財務報告準則第14號
HKFRS 14

監管遞延賬目⁵
Regulatory Deferral Accounts⁵

香港（國際財務報告詮釋委員會）
— 詮釋第21號
HK(IFRIC)-Int 21

稅費¹
Levies¹

- ¹ 於2014年1月1日或之後開始之年度生效。
- ² 於2014年7月1日或之後開始之年度生效。
- ³ 可供採納—強制性生效日期將於香港財務報告準則第9號的尚待確實階段落實後釐定。
- ⁴ 於2014年7月1日或之後開始之年度生效，存在有限的例外情況。
- ⁵ 於2016年1月1日或之後開始之年度生效。
- ⁶ 於2016年1月1日或之後開始之年度生效。

- ¹ Effective for annual periods beginning on or after 1 January 2014.
- ² Effective for annual periods beginning on or after 1 July 2014.
- ³ Available for application – the mandatory effective date will be determined when the outstanding phases of HKFRS 9 are finalised.
- ⁴ Effective for annual periods beginning on or after 1 July 2014, with limited exceptions.
- ⁵ Effective for annual periods beginning on or after 1 January 2016.
- ⁶ Effective for annual periods on or after 1 January 2016.

監管局正在評估應用新訂及經修訂香港財務報告準則之潛在影響，並預期此舉將不會對本局的業績及財務狀況造成重大影響。

The EAA is in the process of assessing the potential impact and anticipates that the application of the new and revised HKFRSs will have no material impact on the results and the financial position of the EAA.

3. 主要會計政策

本財務報表乃採用歷史成本法為基礎並根據香港會計師公會頒佈的香港財務報告準則及地產代理條例編製。主要採用的會計政策如下：

收入確認

牌照收入乃根據牌照期限以直線攤分法入賬。

考試收入乃根據考試日期入賬。

金融資產的利息收入乃按時間基準，並參照尚未償還的本金額及按適用的實際利率累計，該利率為於首次確認時，將於金融資產的選取壽命期間的預計未來現金收入準確折讓至該資產賬面淨值的利率。

物業、設備及器材

物業、設備及器材是按照成本減其後累積折舊及累積減值虧損（如有）後列賬。

物業、設備及器材的折舊乃以直線法計算，按有關項目的估計使用年限及經計及其估計剩餘價值撇銷其成本。

物業、設備及器材於出售時或預期繼續使用該項資產不會產生未來經濟效益時終止確認。終止確認資產所得的任何盈虧（出售進賬淨額與該項目賬面金額的差額），在終止確認該項目之年度計入收支結算表。

3. Significant Accounting Policies

The financial statements have been prepared under the historical cost basis and in accordance with Hong Kong Financial Reporting Standards issued by the HKICPA and the Estate Agents Ordinance. The significant accounting policies adopted are as follows:

Revenue recognition

Income from issuing licences is recognised on a straight-line basis over the life of the licence.

Income from examinations is recognised on the date of the examination.

Interest income from a financial asset is recognised when it is probable that economic benefits will flow into the EAA and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rates applicable, which is the rate that exactly discounts the estimated future cash receipts through the extracted life of the financial asset to that asset's net carrying amount on initial recognition.

Property, plant and equipment

Property, plant and equipment are stated in the statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.



Financial Statements

有形資產之減值

監管局會於報告期末評檢其有形資產的賬面值，以釐訂有否任何顯示該等資產已出現減值虧損的跡象。如出現任何有關跡象，則會估計資產之可收回價值，以確定減值虧損（如有）的程度。如無法估計單項資產的可收回價值，監管局會估計該資產所屬現金產生單位的可收回價值。如有合理及一致的分配方法，本局的資產亦會分配到個別的現金產生單位，或以該合理及一致的分配方法將其分配給最小組別的現金產生單位。

可收回價值為減除成本後的公平值與使用價值，以較高者為準。在評估使用價值時，估計未來現金流量乃使用除稅前折現率折減至其現值，以反映市場對貨幣時間值的評估，及該資產特有的風險（未來現金流量的估計並未就此調整）。

倘若估計資產（或現金產生單位）的可收回價值低於賬面值，則將該資產（或現金產生單位）的賬面值減至其可收回價值。減值虧損即時於損益表確認。

倘於其後撥回減值虧損，則該資產之賬面值將增加至經修訂的估計可收回價值，惟過往年度倘無確認減值虧損應有的賬面值，增加後的賬面值不會超過該資產（或現金產生單位）。減值虧損撥回即時確認為收入。

Impairment losses on tangible assets

At the end of the reporting period, the EAA reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the EAA estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately.

金融工具

金融資產及金融負債在監管局成為該工具合約條文的其中一方時於資產負債表確認。金融資產及金融負債初期以公平價值計算。可直接撥歸購買或發行金融資產及金融負債的交易成本，將加到金融資產或金融負債（視所屬情況而定）於初次確認時的公平價值或從中扣減。

金融資產

監管局之金融資產主要為貸款及應收款項，以及持有至到期投資，其分類乃根據金融資產的性質及目的而定，並於首次確認時決定。所有日常買賣之金融資產均於交易日確認及終止確認。日常買賣指須於市場規則或慣例訂立之時間內交收資產之金融資產買賣。

實際利率法

實際利率法乃計算金融資產之攤銷成本及於有關期間分配利息收入之方法。實際利率乃於金融資產之預計年期或適用之較短期間準確折讓預計未來現金收入（包括構成實際利率不可或缺部份之一切已付或已收利率差價費用、交易成本及其他溢價及折讓）之利率。

就債務工具而言，收入按實際利率基準確認。

貸款及應收款項

貸款及應收款項為具有固定或可確定付款且並無在活躍市場報價之非衍生金融資產。於初次確認後每個結算日，貸款及應收款項（包括應收賬款，持有至到期投資及銀行結餘）按實際利率法以攤銷成本減任何減值虧損列賬（請參閱下文有關金融資產減值之會計政策）。

Financial instruments

Financial assets and financial liabilities are recognised on the statement of financial position when the EAA becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Financial assets

The EAA's financial assets are classified as loan and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including debtors and bank balances) are carried at amortised cost using the effective interest method, less any impairment losses (see accounting policy on impairment loss on financial assets below).



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金融資產減值

金融資產於各結算日就出現之減值跡象作出評估。倘有客觀證據顯示，金融資產之預計未來現金流量因金融資產初步確認後發生之一項或多項事件而受到影響，則金融資產出現減值。

減值的客觀證據可包括：

- 發行人或交易方有重大財政困難；或
- 違約，如未能繳付或延遲償還利息或本金；或
- 借款人有可能面臨破產或財務重組；或
- 因財政困難而導致某項金融資產失去活躍市場。

就若干類別之金融資產（如應收賬款）而言，並無個別被評估為已減值之資產隨後將按組合基準評估減值。應收款項組合減值之客觀證據可包括監管局之過往收款經驗、組合內延遲還款至超逾平均信貸期之次數增加，以及與應收款項逾期有關之地方經濟狀況明顯改變。

Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of the reporting period. Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- Disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial asset, such as debtors, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the EAA's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, and observable changes in local economic conditions that correlate with default on receivables.



財務報表

就按攤銷成本列賬之金融資產而言，倘存在資產減值之客觀證據，則減值虧損於損益確認。減值虧損之計算方法為資產賬面金額與預計未來現金流量按原本實際利率貼現之現值之間之差額。

除應收款項之賬面值通過計提撥備削減外，所有金融資產之賬面值均直接按減值虧損予以削減。撥備賬面值之變動於損益內確認。當一項應收款項被認為不可收回，其將從撥備撇銷。隨後追回以前撇銷之款項計入損益。

就按攤銷成本計量之金融資產而言，如在隨後某一期間減值虧損之金額減少，而有關減少可客觀地與確認減值虧損後發生之事件相關連，則之前已確認之減值虧損將透過損益撥回，惟該項資產於撥回減值該日之賬面值不超出倘並無確認減值原應有之攤銷成本。

金融負債

監管局發行之金融負債乃根據所簽立合約之內容及金融負債定義而分類。

實際利率法

實際利率法為計算於金融負債相關期間之攤銷成本及利息開支分配之方法。實際利率按金融負債預計年期或較短期間(如適用)，準確折現估計未來現金開支至其於首次確認時之賬面淨值之利率，包括構成整體實際利率之一切已付或已收費用及點子、交易成本及其他溢價或折讓。

金融負債

金融負債(包括應付賬款及應計項目)乃後期按實際利率法以攤銷成本計算。

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of debtors, where the carrying amount is reduced through the use of an allowance account. When a debtor is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment losses was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Financial liabilities

Financial liabilities are classified in accordance with the substance of the contractual arrangements and the definition of a financial liability.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid on received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Financial liabilities

Financial liabilities (including creditors and accruals) are subsequently measured at amortised cost, using the effective interest method.



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終止確認

當從資產收取現金流量之合約權利屆滿，或監管局將金融資產及該項資產擁有權之絕大部分風險及回報轉讓至另一實體時，本局會終止確認該項金融資產。倘本局並無轉移亦無保留擁有權之絕大部分風險及回報並繼續控制已轉讓資產，本局會繼續將資產確認入賬，條件為須繼續涉及該項資產，以及確認相關負債。倘本局保留已轉讓金融資產絕大部分風險及回報之擁有權，本局會繼續確認該金融資產，亦就已收取之所得款項確認已抵押借貸。

於終止確認整項金融資產時，資產賬面值與已收及應收代價，及已於其他全面收益中確認之累計收益或虧損之總和之間的差額，將於損益賬中確認。

於並僅於本局之債務獲解除、取消或屆滿時，本局方會終止確認金融負債。終止確認金融負債之賬面值與已付或應付代價之間差額於損益賬確認。

租賃

經營租賃付款以直線法，按租期確認為開支，但如另有系統性基準較時間性模式更具代表性，租賃資產之經濟效益據此被消耗除外。

倘訂立經營租賃可以獲得租賃優惠，該等優惠作為負債確認。優惠整體利益以直線法沖減租金開支。然而如另有系統性基準較時間性模式更具代表性，租賃資產之經濟效益據此被消耗除外。

Derecognition

The EAA derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the EAA neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the EAA continues to recognise the asset to the extent of its continuing involvement and recognises an associated liability. If the EAA retains substantially all the risks and rewards of ownership of a transferred financial asset, the EAA continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

The EAA derecognises financial liabilities when, and only when, the EAA's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Leasing

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.



財務報表

僱員福利

僱員休假權利

僱員累計年假依應計原則確認。

僱員截至結算日止提供服務所得年假產生的估計負債已作出撥備。

僱員福利 – 公積金保障

監管局在香港提供一項強制性公積金計劃(「強積金計劃」)。強積金計劃的資產由獨立受託人管理的基金持有。監管局及其僱員每月均須繳納相等於僱員有關收入5%的供款，上限為港幣1,250元(2012年：港幣1,250元)。監管局向強積金計劃的供款於產生時確認為開支。

4. 關鍵會計判斷及估計不確定性的主要來源

於應用附註3所述的監管局會計政策時，管理層作出下列對財務報表中已確認的金額有重大影響的判斷。

貸款及應收款項的呆壞賬撥備

貸款及應收款項初期以公平價值計算，其後按實際利率法以攤銷成本計算。倘有資產減值的客觀證據，則估計不可收回金額的適當撥備於收支結算表確認。

決定個別撥備時，監管局認為已實施周詳程序以監控此項風險。決定須否作出呆壞賬撥備時，監管局考慮賬齡狀況、收賬的可能性及估計貼現未來現金流量。特定撥備為不太可能收回的貸款及應收款項作出。倘該等債務人的財務狀況惡化，導致削弱其還款能力，則可能須作出撥備。

Employee benefits

Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees.

A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period.

Employee benefits – provident fund obligations

The EAA operates a mandatory provident fund scheme (“MPF scheme”) in Hong Kong. The assets of the MPF scheme are held in a separate trustee-administered fund. Both the EAA and the employees are required to contribute 5% of the employee’s relevant income up to a maximum of HK\$1,250 (2012: HK\$1,250) per employee per month. The EAA’s contributions to the MPF scheme are expensed as incurred.

4. Critical Accounting Judgment and Key Sources of Estimation Uncertainty

In the process of applying the EAA’s accounting policies, which are described in note 3, management had made the following judgments that have the most significant effect on the amounts recognised in the financial statements.

Allowances for bad and doubtful debts of debtors

Debtors are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest method. Appropriate allowances for estimated irrecoverable amounts are recognised in the statement of comprehensive income when there is objective evidence that the asset is impaired.

In determining individual allowances, the EAA has considered that detailed procedures have been in place to monitor this risk. In determining whether allowance for bad and doubtful debts is required, the EAA takes into consideration the aging status, the likelihood of collection and the estimated discounted future cash flows. Specific allowance is made for debtors that are unlikely to be collected. If the financial conditions of these debtors were to deteriorate, resulting in an impairment of their ability to make payments, allowances may be required.



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5. 牌照費

5. Licence Fees

		2014 港元 HK\$	2013 港元 HK\$
年度牌照費收入	Total licence fees	74,381,155	72,166,934

6. 考試費

6. Examination Fee

		2014 港元 HK\$	2013 港元 HK\$
年度考試費收入	Estate agents and salespersons qualifying examinations	5,854,900	9,854,300

7. 稅項

7. Taxation

根據《稅務條例》第87條，監管局獲豁免繳納香港利得稅。

The EAA is exempt from Hong Kong Profits Tax under section 87 of the Inland Revenue Ordinance.

8. 物業、設備及器材 / 更新電腦系統按金

8. Property, Plant and Equipment / Deposit Paid for Acquisition of Property, Plant and Equipment

		辦公室裝修 Leasehold improvements 港元 HK\$	汽車 Motor vehicles 港元 HK\$	傢具及裝置 Furniture and fixtures 港元 HK\$	器材 Equipment 港元 HK\$	總計 Total 港元 HK\$
成本	COST					
於2012年4月1日結餘	At 1 April 2012	3,647,098	557,264	1,797,836	9,068,440	15,070,638
該年度添置	Additions	601,138	-	89,760	1,002,035	1,692,933
帳目調整	Adjustment for the year	(38,000)	-	-	-	(38,000)
註銷	Disposals	-	-	(128,407)	(195,243)	(323,650)
於2013年3月31日結餘	At 31 March 2013	4,210,236	557,264	1,759,189	9,875,232	16,401,921
該年度添置	Additions	355,217	-	52,990	848,370	1,256,577
註銷	Disposals	-	-	(36,485)	(252,463)	(288,948)
於2014年3月31日結餘	At 31 March 2014	4,565,453	557,264	1,775,694	10,471,139	17,369,550
折舊	DEPRECIATION					
於2012年4月1日結餘	At 1 April 2012	3,521,400	92,509	1,666,936	6,984,027	12,264,872
該年度提撥	Provided for the year	199,003	163,101	39,899	801,225	1,203,228
帳目調整	Adjustment for the year	(38,000)	-	-	-	(38,000)
註銷	Eliminated on disposals	-	-	(128,407)	(189,113)	(317,520)
於2013年3月31日結餘	At 31 March 2013	3,682,403	255,610	1,578,428	7,596,139	13,112,580
該年度提撥	Provided for the year	298,675	163,102	53,534	842,991	1,358,302
註銷	Eliminated on disposals	-	-	(36,485)	(251,436)	(287,921)
於2014年3月31日結餘	At 31 March 2014	3,981,078	418,712	1,595,477	8,187,694	14,182,961
賬面淨值	NET BOOK VALUES					
於2014年3月31日結餘	At 31 March 2014	584,375	138,552	180,217	2,283,445	3,186,589
於2013年3月31日結餘	At 31 March 2013	527,833	301,654	180,761	2,279,093	3,289,341



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物業、設備及器材的折舊及攤銷乃以直線法計算，按有關項目的估計使用年限撇銷其成本，所採用的年率如下：

辦公室裝修	20% 或根據租約年期(倘少於五年)
汽車	30%
傢具及裝置	20%
器材	20% 至 30%

本年度監管局支付了港幣1,390,887元、作為更新電腦系統之前期測試按金、該電腦系統之預算資本支出為港幣5,866,587元。

Depreciation is recognised so as to write off the cost of items of property, plant and equipment over their estimated useful lives, using the straight-line method, at the following rates per annum:

Leasehold improvements	20% or over the period of the lease term if it is less than 5 years
Motor vehicles	30%
Furniture and fixtures	20%
Equipment	20% to 30%

During the year, the EAA paid a deposit amounting to HK\$1,390,887 for the acquisition of an integrated management information system and the total consideration amounted to HK\$5,866,587.

9. 持有至到期投資

9. Held-to-maturity Investment

		2014 港元 HK\$	2013 港元 HK\$
港元存款證	Certificate of deposit	–	2,029,742

港元存款證並非在金融市場進行公開交易而固定年利率為1.5% (2013: 1.5%)，利息每季定時發放而投資本已於2013年4月10日到期歸還。

The certificate of deposit is not listed and carries interest at 1.5% (2013: 1.5%) per annum and has matured on 10 April 2013.

10. 銀行結餘及現金

10. Bank Balances and Cash

銀行結餘及現金包括監管局持有的現金及原本到期日為90至92日(2013: 90至92日)且按每年0.01%至每年0.58%(2013年: 每年0.01%至每年0.75%)不等的市場利率計算的短期銀行存款。監管局認為該等資產的賬面金額與其公平價值相若。

Bank balances and cash comprise cash held by the EAA and short-term bank deposits with a maturity of 90-92 days (2013: 90-92 days) at prevailing market interest rates ranging from 0.01% to 0.58% per annum (2013: 0.01% to 0.75% per annum). The EAA considers that the carrying amounts of these assets approximate their fair values.

11. 遞延收入

11. Deferred Income

遞延收入指地產代理為牌照有效期繳交的牌照費用，根據監管局的收入確認政策作遞延處理。

Deferred income represents licence fees received from estate agents for a validity period, which are deferred according to the EAA's income recognition policy.

12. 已收牌照申請款項

該等款項指地產代理連同牌照申請一併繳交，並於結算日仍在處理中的款項。

12. Licence Applications Received

These represent monies paid by estate agents together with the applications for the licences which were still being processed at the end of the reporting period.

13. 資本承擔

13. Capital Commitments

		2014 港元 HK\$	2013 港元 HK\$
已授權但未簽約的收購物業、設備及器材的資本支出	Capital expenditure in respect of the acquisition of property, plant and equipment: – authorised but not contracted for in the financial statements	–	6,185,000
已簽約但未在本財務報表列出的收購物業、設備及器材的資本支出	– contracted but not provided in the financial statements	4,475,000	–

14. 營業租約承擔

於結算日，監管局就租用樓宇的不可終止營業租約項下須於未來支付的最低租約款項承擔如下：

14. Operating Lease Commitments

At the end of the reporting period, the EAA had commitments for future minimum lease payments under non-cancellable operating leases in respect of rented premises which fall due as follows:

		2014 港元 HK\$	2013 港元 HK\$
一年內	Within one year	8,143,836	8,143,836
第二年至第五年內 (首尾兩年包括在內)	In the second to fifth year inclusive	4,750,571	12,894,407
		12,894,407	21,038,243

營業租約承擔指監管局就其若干辦公室樓宇的應付租金。租約平均議定期為三年(2012：三年)。

Operating lease payments represent rentals payable by the EAA for certain of its office premises. Leases are negotiated for and rentals are fixed for an average term of three years (2012: three years).



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15. 資本風險管理

監管局的資本主要由其註冊成立以來的累積資金構成，監管局管理資本以確保其持續經營為目的，以促進地產代理的專業操守及提高從業員的專業水平。

監管局定期審核並管理其資本，以確保備有充裕的資本支持經營及資本需求。監管局對產生的資本盈餘實行零攤派政策。所有資本盈餘轉入累積資金，以應付未來經營的需求。地產代理每年須向監管局繳付牌費。

監管局定期檢討增加牌照費的需要，確保妥善切合經營需求。

15. Capital Risk Management

The EAA's capital comprises primarily the fund accumulated since its incorporation and its objective when managing capital is to ensure that the EAA will be able to continue as a going concern so that it can continue to promote integrity and competence of estate agents.

The EAA regularly reviews and manages its capital to ensure adequacy for both the operational and capital needs. The EAA operates a zero distribution policy with regard to surpluses generated. All surpluses are transferred to the cumulative fund for future operational needs. The EAA charges an annual licence fees on the estate agent.

The EAA regularly reviews the need to increase licence fees to ensure operational needs are fully covered.

16. 金融工具

a. 金融工具類別

16. Financial Instruments

a. Categories of financial instruments

		2014 港元 HK\$	2013 港元 HK\$
金融資產：	Financial assets:		
貸款及應收款項 (包括現金及現金等價物)	Loans and receivables (including cash and cash equivalents)	203,560,078	190,604,061
持有至到期投資	Held-to-maturity investment	–	2,029,742
金融負債：	Financial liabilities:		
以攤銷成本計值之金融負債	Amortised costs	8,437,349	7,197,168



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b. 金融風險管理目標及政策

監管局之主要金融工具包括持有至到期投資、應收賬款、銀行結餘及應付賬款及應計項目。該等金融工具詳情於各自之附註披露。該等金融工具之相關風險包括市場風險(包括利率風險)、信貸風險及流動資金風險。管理層管理及監控該等風險，以確保及時有效地實行適當措施。

市場風險

現金流量利率風險

監管局承擔有息金融資產之利率改變所帶來之現金流量利率風險。有息金融資產主要為銀行及外匯基金債券結餘，全屬短期性質。因此，未來任何利率變動均不會對監管局之業績造成重大影響。

信貸風險

信貸風險指因對方未履行合約責任而致使監管局遭受財政損失之風險。監管局一直跟進因對方而承擔之信貸風險，從而對其進行監控及審核。

為了將信貸風險降至最低，監管局於每個結算日就應收款項之可收回金額進行檢討，以確保為不可收回金額作出足夠減值虧損撥備。就此而言，監管局認為其信貸風險已大幅降低。

就流動基金而言，由於對方為高度信貸評級之銀行，故信貸風險有限。

b. *Financial risk management objectives and policies*

The EAA's major financial instruments include debtors, bank balances and creditors and accruals. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (including interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure that appropriate measures are implemented in timely and effective manner.

Market risk

Cash flow interest rate risk

The EAA is exposed to cash flow interest rate risk through the impact of rate changes on interest bearing financial assets. Interest bearing financial assets are mainly balances with banks which are all short term in nature. Therefore, any future variation in interest rates will not have a significant impact on the results of the EAA.

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the EAA. The EAA's exposure of its counterparties are continuously monitored, received and approved.

In order to minimise the credit risk, the EAA reviews the recoverable amount of the receivables at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the EAA considers that the EAA's credit risk is significantly reduced.

The credit risk on liquid funds is limited because the counterparties are banks with good reputation.



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流動資金風險

監管局管理層對流動資金風險負有最終管理責任，彼等已就監管局之短期、中期及長期基金及流動資金管理要求設立合適之流動資金風險管理框架。監管局管理層維持足夠儲備並持續監控預測及實際現金流量，以管理流動資金風險。

流動資金表

下表詳述監管局非衍生金融負債之剩餘合約年期。該表乃根據於監管局可能被要求付款之最早日期之金融負債未貼現現金流量編製。

Liquidity risk

Ultimate responsibility for liquidity risk management rests with the management of the EAA, which has built an appropriate liquidity risk management framework for the management of the EAA's short, medium and long-term funding and liquidity management requirements. The management of the EAA manages liquidity risk by maintaining adequate reserves and continuously monitors the forecast and actual cash flows.

Liquidity tables

The following tables detail the EAA's remaining contractual maturity for its non-derivative financial liabilities on the agreed repayment terms. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the EAA can be required to pay.

		加權平均 實際利率 Weighted average effective interest rate %	0至30天 0-30 days 港元	31至60天 31-60 days 港元	流量總額 未貼現現金 Total undiscounted cash flows 港元	賬面值 Carrying amount 港元
2014年	2014					
應付賬款及應計項目	Creditors and accruals	-	7,733,385	703,964	8,437,349	8,437,349
2013年	2013					
應付賬款及應計項目	Creditors and accruals	-	7,182,158	15,010	7,197,168	7,197,168

c. 公平價值

金融資產及金融負債之公平價值乃根據一般公認之定價模型釐定。定價模型是採用可觀察得到之現有市場交易價格及類似工具之交易商報價，以貼現現金流量分析為基礎。

監管局認為，財務報表中按攤銷成本記錄之金融資產及金融負債賬面金額與其公平價值相若。

c. Fair values

The fair values of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The EAA considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their corresponding fair values.

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