

地產代理監管局
ESTATE AGENTS AUTHORITY

2018/19

Annual Report 年報



目錄

Contents

2	主要統計數字一覽 Key Figures at a Glance	82	提升把關措施 Advances in Gatekeeping
4	機構簡介 Corporate Profile	98	積極參與執法 Proactive in Law Enforcement
6	主席的話 Chairman's Message	118	知識傳播前瞻 Forward-looking Approach in Knowledge Dissemination
14	行政總裁匯報 Report of the Chief Executive Officer	133	獨立核數師報告 Independent Auditor's Report
22	機構管治 Corporate Governance	137	財務報表 Financial Statements
65	監管局行政部門 The EAA Administration		
78	活動回顧 Events and Activities		



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(截至2019年3月31日)

Number of Licences and Statements of Particulars of Business (as at 31/3/2019)

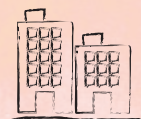


21,601

營業員牌照
Salesperson's Licence

18,261

地產代理(個人)牌照
Estate Agent's Licence (individual)



3,804

地產代理(公司)牌照
Estate Agent's Licence (company)

7,078

營業詳情說明書
Statement of particulars of business



考生人數(2018/19年度)

Number of Examination Candidates (2018/19)



5,479

地產代理資格考試
Estate Agents Qualifying Examination

6,764

營業員資格考試
Salespersons Qualifying Examination



投訴個案(2018/19年度)

Number of Complaint Cases (2018/19)



291

開立的個案 Opened

333

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，以及由投訴部及執行部處理的表面證據不成立的個案。

* Some cases completed in the 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 Complaints and Enforcement Sections.

巡查次數(2018/19年度)

Number of Compliance Inspections (2018/19)



3,913

總數 Total

1,374

一手樓盤銷售點*
At First-sale Sites*



1,878

地產代理商舖
At Estate Agency Shops

661

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(2018/19年度)

Number of Licences Suspended / Revoked (2018/19)



24

暫時吊銷 Suspended

34

撤銷 Revoked



持續專業進修活動的參與人次(2018/19年度)

Number of Enrolments in Continuing Professional Development Activities (2018/19)



34,569



關於我們

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、發出個人和公司牌照、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。監管局成員由香港特別行政區行政長官委任，設有正、副主席各一名及不多於18名普通成員。成員來自社會多個界別，包括地產代理行業。

About Us

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. It consists of a Chairman, a Vice-chairman, and not more than 18 ordinary members from various sectors in the community, including the estate agency sector. The Chairman, Vice-chairman and every ordinary member are appointed by the Chief Executive of the Hong Kong Special Administrative Region.



願景與使命

我們的願景

監管局致力於

- 在規管地產代理業界的執業上追求卓越成績，以保障消費者的權益；及
- 支持地產代理專業不斷發展，以獲取社會尊重。

我們的使命

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標準和操守。

Vision & Mission

Our Vision

The EAA strives for

- excellence in regulating the practice of the estate agency trade, for the protection of consumers' interests; and
- supporting the development of an estate agency profession worthy of the respect of the community.

Our Mission

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



梁永祥教授 SBS 太平紳士
主席

Professor William LEUNG Wing-cheung, SBS, JP
Chairman

主席的話
Chairman's
Message



主席的話 Chairman's Message



作為香港地產代理業的監管機構，地產代理監管局（「監管局」）負責確保業界守法循規及保護消費者的利益。由於市場競爭激烈，為保障其市場份額，地產代理往往會採用各種不同以至受質疑的經營策略，因此監管工作是一項持續不斷的挑戰。監管局會監察代理的營銷策略，並迅速回應以制止違規行為。

堅定跨越波動的一年

2018年，本港的物業市場有輕微冷卻的跡象。然而，踏入2019年首季，市場已有復甦趨勢。在發展商爭相提供低門檻的首期付款計劃下，令一手住宅物業交投繼續熾熱。反觀二手物業的賣家不願以低價出售物業，加上準買家在籌集足夠資金支付首期上仍有困難，以致二手市場的交投依然呈現膠着狀態。

縱使市場表現不穩，持牌地產代理的人數卻於2018年底創下新高，但其後稍微回落。然而，持牌人數下跌和物業市場並沒有明顯關係。

因應地產代理面對不斷轉變的環境，監管局推出了幾項新措施以確保地產代理業界井然有序、運作暢順。

迎接挑戰 精益求精

財務行動特別組織首度把地產代理業列入其涵蓋範圍，以評估打擊洗錢及恐怖分子資金籌集系統的有效程度。去

As the regulator of the estate agency trade in Hong Kong, the Estate Agents Authority ("EAA") is charged with the responsibility for ensuring proper trade practices and conduct for the protection of consumers' interests. This is an on-going challenge because estate agents often deploy different and sometimes questionable tactics in the competitive market. The EAA will monitor their marketing tactics and respond swiftly to halt practices considered not in order.

Getting through a volatile year with determination

The Hong Kong property market cooled off slightly in 2018. However, by spring 2019, a revived rally started to take hold again. First-hand residential properties remained the most sought after due chiefly to the down payment schemes provided by developers. Transactions in the second-hand market remained sluggish because sellers were reluctant to sell at a low price and potential buyers had difficulties raising sufficient cash to satisfy the down-payment requirements.

Despite the market performance, the number of licensed estate agents reached a record high towards the end of 2018 but showed a mild decline thereafter. There was however no clear correlation between the licensee numbers and the property market.

As estate agents reacted to the changing environment, the EAA introduced several new measures to ensure that the estate agency trade continued to operate orderly and smoothly.

Challenges and improvements

For the first time, the Financial Action Task Force ("FATF") extended its coverage to the estate agency sector to evaluate the effectiveness of its anti-money laundering ("AML") and



年，《2018年打擊洗錢及恐怖分子資金籌集（金融機構）（修訂）條例》將法定客戶盡職審查及備存紀錄的規定擴展到某些非金融專業，包括律師、會計、地產代理、以及信託或公司服務提供者。對於監管局和業界而言，這無疑是一項挑戰，但亦標誌業界的專業水平逐漸成形，業界必須逐步提升自己，以與其他專業範疇的標準看齊。透過一系列措施，例如發出指引、提供培訓和合規巡查等，業界對打擊洗錢及恐怖分子資金籌集風險的重視亦日益提高。在接受財務行動特別組織的評估前，業界代表已具備了相關的知識。不論評估的結果如何，監管局將會繼續教育業界，以改善他們在這方面的認識。

counter-terrorist financing ("CTF") systems. Last year, the Anti-Money Laundering and Counter-Terrorist Financing Ordinance 2018 extended the statutory customer due diligence and record keeping requirements to certain non-financial professions including solicitors, accountants, estate agents, and trust, or company service providers. Although it was a challenge for both the EAA and the trade it also meant that the professionalism of the trade is taking shape and the trade must gradually advance itself to match the standards of other professions. Through a series of measures, such as issuing guidelines, conducting training sessions and compliance inspections, the trade's awareness of AML/CTF risks was raised. Trade representatives were equipped with the relevant knowledge before they met with the FATF at the evaluation session. Regardless of the outcome of the evaluation, the EAA will continue to educate the trade to improve their knowledge on the subject.



因應在一手住宅物業銷售點發生的打鬥事件，監管局認為有需要尋求發展商的合作，規限地產代理在銷售點工作期間的行為。去年，監管局與34間發展商簽訂《一手住宅物業銷售約章》，讓公眾和業界清楚知道，監管局和發展商絕不姑息地產代理在宣傳一手住宅物業時所干犯的任何違規行為。隨着約章生效及實施更嚴格要求的新執業通告發出後，一手住宅物業銷售點的秩序有了明顯的改善。

另外，監管局亦嚴肅處理有關業界積存已久、在發布物業廣告時準確度欠奉的陋習。年內，監管局就發布物業廣告發出新的執業通告，進一步制訂指引，旨在阻止業界使用虛假或不實的價格吸引客戶，或容許過時的廣告保留數月或數年之久。由於這些有欠專業的手法均會損壞業界的信譽，局方樂見有關情況已漸有改善。

監管局一直關注香港消費者在購買境外物業時所遇到的不愉快經歷。除非持牌人有份參與相關的物業銷售，否則境外物業並不屬於監管局的規管範圍。然而，監管局始終難以像保障香港消費者購買本地物業的方式來保障購買境外物業的買家。縱然如此，監管局仍有向持牌人發出指引，告誡他們倘若參與相關銷售活動，必須加倍小心以保障香港消費者。監管局將繼續協助政府教育公眾，提醒消費者在購買境外物業時，應聘請當地的專業人士來協助完成交易。

Responding to the order issue at the sales-sites of first-hand residential properties, the EAA saw the need to seek the cooperation of developers to restrain the behaviour of estate agents carrying out work on their sites. The signing of the First-sales Charter with 34 developers last year sent a strong message to the public and the trade that both the EAA and the participating developers would not condone any unruly behavior of estate agents when promoting first-hand residential properties. Following the Charter and the issuance of a new practice circular imposing stricter requirements, the order at the first-sale sites was significantly improved.

The EAA also dealt with a long-term bad habit of the trade, which was the accuracy issue of property advertisements. During the year, the EAA issued a new practice circular setting out further guidelines on issuing property advertisements, which was aimed at stopping the practice of using sham listings or fake listing prices to lure customers or allowing obsolete advertisements to remain for months or years. As these practices are unprofessional and damage the credibility of the trade, we were glad to see gradual improvements.

The EAA has been concerned about the unpleasant experiences Hong Kong consumers have had in purchasing non-local properties. While such properties are outside of the EAA's purview unless our licensees are involved in the sales, it is still difficult if not entirely impossible for the EAA to protect their buyers in the way it is protecting Hong Kong consumers in their property purchases in Hong Kong. Nonetheless, the EAA issued guidelines for its licensees and warned them to put in extra effort in protecting Hong Kong consumers if they are involved in such sales activities. The EAA will continue to assist the government in educating the public that the consumers involved in such transactions should engage local professionals to assist with their purchase transactions.



推廣「5A」代理

監管局的所有工作都旨在建立一個更專業的地產代理業界，讓消費者得到更佳保障，而在業界中能提供五星級服務的專業地產代理應得到表揚。為了教育消費者如何識別優質的地產代理，監管局推出了一項宣傳計劃，以推廣專業地產代理具備的「5A」品質。透過計劃，局方亦希望提醒從業員作為一個「5A」代理所具備的特質，以及需要為客戶提供更優質的服務。

Promoting the “5A” agent

All the EAA's work paves the way for a more professional trade and better consumer protection. There are professional estate agents in the business that provide five-star quality services and should be acknowledged. In order to educate consumers to identify a high calibre estate agent, the EAA launched a publicity campaign promoting the “5A” qualities of a professional estate agent. Through the campaign, we also aim to remind estate agents of the required qualities of a competent “5A” agent and the need to serve customers better.





面對錯綜複雜的未來

要做好監管工作，監管局必須回應市場的新趨勢和地產代理的經營手法。舉例來說，地產發展商在銷售一手住宅物業時，運用了非公開的招標程序銷售策略，樓價被指欠缺透明度，而地產代理在協助銷售過程中的角色亦同樣備受公眾關注。監管局將會密切監察相關情況，並在有需要時採取適當行動。

結語

最後，本人謹藉此機會感謝董事局全體成員，尤其是在年內卸任的成員所付出的寶貴時間和無私貢獻。本人亦同時歡迎加入董事局的新成員，包括戴敏娜女士、許智文教授MH和黃永光太平紳士。

本人亦衷心感謝運輸及房屋局、地產代理從業員、業界商會、發展商及所有持份者一直以來對監管局的鼎力支持。

經過廿載籌劃，今年監管局揭開了新一頁，添置新辦公室並把部份同事遷往該址工作。由此，我們已作好充足準備，應付日後對我們資源需求增加的各種挑戰。

Complicated business ahead

To do a good job as a regulator the EAA must respond to new market trends and estate agency practices. For example, the new sales strategy of using a closed bidding process in the sale of first-hand residential properties by property developers has been questioned due to a lack of transparency of the prevailing prices for these properties. In addition, the role of estate agents assisting in the process is also under scrutiny. The EAA will closely monitor the situation and take any appropriate action, if necessary.

Closing

In closing, I would like to thank each and every one of our Board Members for his/her time and selfless contributions, in particular, those members who have retired during the year. I also welcome our new members to our Board, Ms Meena DATWANI, Professor Eddie HUI Chi-man, MH and Mr Daryl NG Win-kong, JP.

My heartfelt gratitude also goes to the Transport and Housing Bureau, estate agency practitioners, trade associations, developers and all our other stakeholders, for their continuous support.

A new page was turned this year as we finally moved some of our staff from the city centre into our own office, which the EAA had planned for two decades. From here we are well placed to face the challenges and issues that will arise due to an ever-increasing demand on our human resources.



最後，本人特別鳴謝監管局在行政總裁韓婉萍女士的能幹領導下、一直盡忠職守的各位同事。沒有他們的全情投入，監管局的工作實難以順利完成。

在大家的齊心協力下，監管局將會繼續改善地產代理的執業，讓消費者在物業交易中得到更佳保障。

Last but not least, special thanks must go to Ms Ruby HON Yuen-ping, the EAA Chief Executive Officer and all EAA colleagues under her able leadership. Without their dedication and commitment, our work would not have been accomplished.

With our collaborative efforts and support, the EAA will continue to improve the practice of the estate agency trade, so consumers will be better protected in property transactions.

梁永祥教授 SBS 太平紳士
主席

Professor William LEUNG Wing-cheung, SBS, JP
Chairman





韓婉萍

行政總裁

Ruby HON Yuen-ping

Chief Executive Officer

行政總裁匯報

Report of the
Chief
Executive
Officer





本人欣然以地產代理監管局(「監管局」)行政總裁的身份發表任內第六份年報。在瞬息萬變的經濟環境和消費者日益提升的期望下，監管局一如以往不斷致力監管地產代理行業，提升代理的專業水平以及加強消費者教育。本人希望藉此簡述本局於年內各方面的工作。

市場概況

在2018-19年的波動市況下，整體物業交易數字下滑，錄得75,115宗，比2017-18年度下跌了13.1%。買賣合約總值亦下跌了4.9%至7,260億元。由於本港樓價高企，因此有更多個人投資者將投資目標轉移到境外物業上。

持牌人數雖然在2018年11月突破4萬達40,142人，創下歷史新高，但從2019年初開始人數便呈現下滑跡象，情況維持了數個月。然而，截至2019年3月底，個人牌照錄得39,862個，數字仍比前一年同期微升3%。另外，參與資格考試的整體考生人數亦較前一年微升0.5%。

監管局嚴格把關

監管局的其中一個主要角色是確保業界守法循規。為提醒業界切勿違規及提升業界的專業水平，監管局在2018-19年度發布了有關「物業廣告」及「一手住宅樓盤銷售地點的秩序」兩份新執業通告。

I am delighted to present the sixth annual report as the Chief Executive Officer ("CEO") of the Estate Agents Authority ("EAA"). Through the changing fortunes of the economy and rising expectations of consumers, the EAA remains, as always, dedicated to regulating the estate agency trade, upholding the trade's professionalism and enhancing consumer education. Here I would like to give a brief account of our work on various fronts over the year.

Market overview

Under the volatile market conditions in 2018/19, the total number of property transactions decreased, amounting to 75,115, which was lower than that of 2017/18 by 13.1%. The total consideration also decreased by 4.9% to \$726 billion. With high property prices in Hong Kong, more individual investors shifted their focus to non-local properties.

While the number of licensees hit a record high, exceeding forty thousand to 40,142 in November 2018, there was a downward adjustment starting from the beginning of 2019 and the drop has continued for a few months. However, as at the end of March 2019, the total number of individual licensees reached 39,862, which is a slight 3% higher than the number at the same date of the previous year. In addition, the overall number of candidates participating in the qualifying examinations showed a slight increase of 0.5% when compared with the previous year.

The EAA as an effective gatekeeper

One of the key roles of the EAA is to ensure compliance of the trade. To heighten the estate agency trade's vigilance against non-compliances and to enhance the professional standard of the trade, the EAA issued two new practice circulars in 2018/19, one on "Property Advertisements" and the other on the "Order at First-sale Sites of Residential Properties".



年內，監管局進行了共3,252次巡查，以確保業界守法循規，次數比前一年增加了6.7%；而針對一手樓盤銷售點的巡查有1,374次，地產代理商舖則有1,878次。此外，監管局亦在年內針對網上物業廣告進行了661次抽查，以及巡查網上物業平台364次。

在巡查中，局方發現了149宗違規個案，其中有14宗來自一手銷售的巡查，違規情況比前一年大幅改善（個案數目下跌了57.6%），相信是由於局方在2018年與34間物業發展商簽訂了《一手住宅物業銷售約章》，以及推出了新的牌照政策有關。根據該新政策，假如持牌人被裁定在進行地產代理工作時干犯涉及暴力罪行，局方將會撤銷他們的牌照，並在五年內不會向他們發出新牌照。這些措施均遏止了持牌人在一手樓盤銷售點中干犯違規行為。

與此同時，監管局在2018-19年度收到291宗投訴，較2017-18年度的425宗顯著減少了32%。至於涉及一手住宅物業銷售的投訴，亦按年下跌62.3%。常見的投訴類型包括不妥善地處理臨時買賣合約／臨時租約、提供不準確及具誤導性的物業資料，以及未有與客戶訂立地產代理協議或向客戶解釋協議。

2018-19年度，監管局基於有關持牌人不再符合相關發牌條件，合共撤銷了34個牌照。同時，監管局對184宗違規個案作出裁定，共向180名持牌人作出紀律處分。

During the year, the EAA conducted a total of 3,252 inspections to ensure the trade's compliance, which was a 6.7% increase compared to the previous year. Among these inspections, 1,374 checks were conducted at first-sale sites and 1,878 visits were paid to estate agency shops. In addition, the EAA also screened online property advertisements 661 times and conducted 364 inspections of online property portals during the year.

During these inspections, the EAA discovered 149 non-compliant cases, of which 14 cases arose from first-sale inspections, which was a very good improvement (a decrease of 57.6%) compared to the previous year. It is probably due to the Charter on the Sales of First-hand Residential Properties the EAA signed with 34 property developers in 2018, as well as the new licensing policy in which the licences of those licensees convicted of any offence involving violence when conducting estate agency work will be revoked and will not be granted a new one within five years. Both measures deterred unruly behaviour of our licensees in the first-sale sites.

Furthermore, the EAA received 291 complaints in 2018/19, also a noticeable decrease of 32% from 425 complaints in 2017/18. The complaints concerning the sale of first-hand residential properties also recorded a year-on-year decrease of 62.3%. The common categories of complaints included mishandling the provisional agreement for sale and purchase/provisional tenancy agreement, providing inaccurate or misleading property information and failing to enter into an estate agency agreement with clients or explain the agreement to clients.

In 2018/19, the EAA revoked a total of 34 licences because those licensees were no longer eligible to hold a licence. The EAA has also adjudicated 184 non-compliant cases and a total of 180 licensees were disciplined.



提升行業專業水平

2018年，監管局投放了大量時間和資源為局方及業界作好準備，以符合將法定盡職調查及紀錄保存規定擴展至地產代理業的《2018年打擊洗錢及恐怖分子資金籌集（金融機構）（修訂）條例》。在與財務行動特別組織進行互相評估前，監管局和參與的業界代表竭盡所能、進行了無數次籌備會議，局方對所有參與的業界代表所作出的努力和支持表示感謝。

此外，監管局亦推出多項教育措施以鞏固持牌人對這個議題的認識。監管局將會繼續教育業界，並執行審慎巡查，以確保業界符合有關規定。

Enhancing the professionalism of the trade

In 2018, the EAA invested plenty of time and resources to prepare itself and the trade for the enactment of the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) (Amendment) Ordinance 2018 as the Ordinance extended the statutory due diligence and record keeping requirements to the estate agency trade. Prior to the mutual evaluation with the Financial Action Task Force, both the EAA and the participating trade representatives made their best efforts in countless preparatory meetings for the mutual evaluation. The EAA appreciated the efforts and support of the participating trade representatives.

As well as the above, the EAA has also rolled out a number of educational and awareness building measures for licensees. The EAA will continue to educate the trade and conduct prudential visits to make sure of the trade's compliance in the subject.



監管局年內的其他工作包括繼續優化持續專業進修計劃，以進一步提升持牌人的專業水平。自2013年10月1日起，連續三年或五年達成持續專業進修計劃目標的持牌人，將會分別獲頒持續專業進修計劃優越嘉許獎章「銀章」和「金章」。結果，於2018年，有275名達成持續專業進修計劃目標的持牌人獲頒首批「金章」，另有98名持牌人獲發「銀章」。2018年，監管局亦與香港大學專業進修學院和理工大學企業發展院建立策略夥伴關係，為地產代理從業員提供各種不同的持續專業進修課程。在這些舉措下，2018-19年度出席監管局持續專業進修計劃講座的持牌人人數錄得顯著上升。

與業界及公眾連繫

為了與地產代理業界維持雙向溝通，監管局年內除了繼續與業界商會舉行聯絡會議外，亦在不同地區與前線持牌人會面舉辦聚焦小組會議。

同時，監管局亦繼續透過與媒體合作及其他舉措，推廣消費者資訊，並提高大眾對監管局的認識。年內，監管局透過舉辦新聞發布會、發布不同的新聞稿、安排專題採訪，以及在不同的媒體專欄發表多份文章，宣傳與消費者有關的資訊和局方的工作。

As regards the EAA's other work in the year, the EAA continued to optimise the Continuing Professional Development ("CPD") Scheme to further enhance the professional standard of licensees. Since 1 October 2013, licensees who have achieved their CPD attainment targets for three or five consecutive CPD periods will be awarded the "Silver" and "Gold" Premium CPD Attainment Symbol respectively. As a result, 275 licensees who had achieved the CPD attainment target were awarded the first batch of the Gold Symbol in 2018, while another batch of 98 licensees were awarded the Silver Symbol. The EAA also established a strategic partnership with the HKU School of Professional and Continuing Education and the Institute for Entrepreneurship of The Hong Kong Polytechnic University respectively to offer a wider variety of CPD courses for the estate agency trade practitioners in 2018. With these initiatives, the number of licensees attending the seminars of the EAA's CPD Scheme showed considerable improvement in 2018/19.

Reaching out to the trade and the public

To maintain a two-way communication with the estate agency trade, the EAA continued to hold liaison meetings with trade associations and meet frontline licensees in various districts through focus group meetings held with them during the year.

At the same time, the EAA also continued its efforts in promoting consumer related information and raising awareness of the EAA through collaborations with the media and other initiatives. In the year, the EAA organised press conferences, issued a number of press releases, arranged feature interviews, and contributed plenty of articles to various media columns to promote consumer related information and the EAA's work.



監管局亦推出了一個推廣專業地產代理應具備「三言兩與」特質的宣傳計劃，以及舉辦兩場分別名為「如何做個精明一手樓買家（進階版）」及「境外置業前 風險你要知」的講座，俱獲得公眾的正面回應。

籌劃未來

2018年，監管局很高興能首次擁有一個永久辦公室，而因此局方於2018年8月將大約半數的同事從現時位於合和中心的租用辦公室，搬遷至柴灣的新辦公室。

另外，為了讓考生靈活地選擇應試方法，監管局將會為在2019年中為營業員資格考試推出一項全新的電腦化考試計劃。在檢討考生的反應及計劃的執行情況後，局方會進一步決定該計劃未來的規模。

由於打擊洗錢及恐怖分子資金籌集是監管局和業界需要持續履行的使命，因此局方將會致力教育業界，以提升他們對洗錢及恐怖分子資金籌集風險的了解。此外，監管局亦將會加強消費者在購買香港境外物業方面的教育。

結語 — 鳴謝及監管局的承諾

這個回顧年度對監管局和業界來說都是挑戰重重。一如既往，本人十分感謝董事局，尤其是監管局主席和所有其他成員所提供的寶貴意見、指導和支持。同時，我亦感謝在年內盡心盡力、堅決和竭力工作的監管局同事。

The EAA also launched a publicity campaign to promote the “5A” qualities that a professional estate agent should possess and organised two public seminars titled “Be a Smart Purchaser of First-hand Property (Advanced)” and “Know the risks when purchasing properties situated outside Hong Kong”, both of which received a positive response from the public.

Forward planning

In 2018, the EAA was excited to acquire for the first time its own permanent office and, as a result, about half of the EAA staff were relocated from the current rented office at the Hopewell Centre to the new office in Chai Wan in August 2018.

In addition, to provide another option and flexibility for candidates, the EAA will launch a new pilot scheme of computer-based examinations for the Salespersons Qualifying Examination in mid-2019. After reviewing the response from candidates and the implementation of the pilot scheme, the EAA will further decide its scale in the future.

As the subject of Anti-Money Laundering and Counter-Terrorist Financing is a continuing mission that both the EAA and the trade have to fulfil, the EAA will strive to educate the trade and enhance their understanding of the money laundering and terrorist financing risks. In addition, the EAA will also step up consumer education on purchasing properties situated outside Hong Kong.

Closing – Acknowledgements and the EAA’s Commitment

The year in review has been challenging both for the EAA and the trade. I am, as always, grateful to the Board for their input, guidance and support, in particular, the EAA Chairman and all other Members. My gratitude also goes to the EAA’s staff, who continued to work with dedication, determination and commitment throughout the year.



最後，我謹向抽空閱讀本報告、以及陪伴監管局一起成長的閣下致以萬二分感謝。監管局將會繼續致力配合社會的變化，密切監察市場動態，以及迅速制止出現在業界的違規行為，以提昇地產代理業界的專業水平和保障消費者為己任。

韓婉萍
行政總裁

Finally, I extend my thanks to you, for taking an interest in reading my report and being a part of the EAA's development journey. The EAA will continue to strive to meet the changing needs of our community and closely monitor market changes, as well as deter any non-compliance in the trade responsively and efficiently, with a view to continuously enhancing the trade's professionalism and consumer protection in Hong Kong.

Ruby HON Yuen-ping
Chief Executive Officer



(前排) 監管局行政總裁韓婉萍女士

(後排左起) 監管局服務總監王頌恩先生、執行及專業發展總監方安妮女士以及規管及法律總監梁德麗女士

EAA Chief Executive Officer Ms Ruby Hon (front row)

EAA Director of Services Mr Ivan Wong, Director of Operations and Professional Development Ms Annie Fonda and Director of Regulatory Affairs and General Counsel Ms Juliet Leung (from left, back row)

機構管治

Corporate Governance





機構管治 Corporate Governance



為加強公眾對監管局信任及以持份者的最佳利益為依歸，監管局致力提升機構管治，在履行《地產代理條例》下的職責時，維持高度誠信、公正、問責性和透明度。

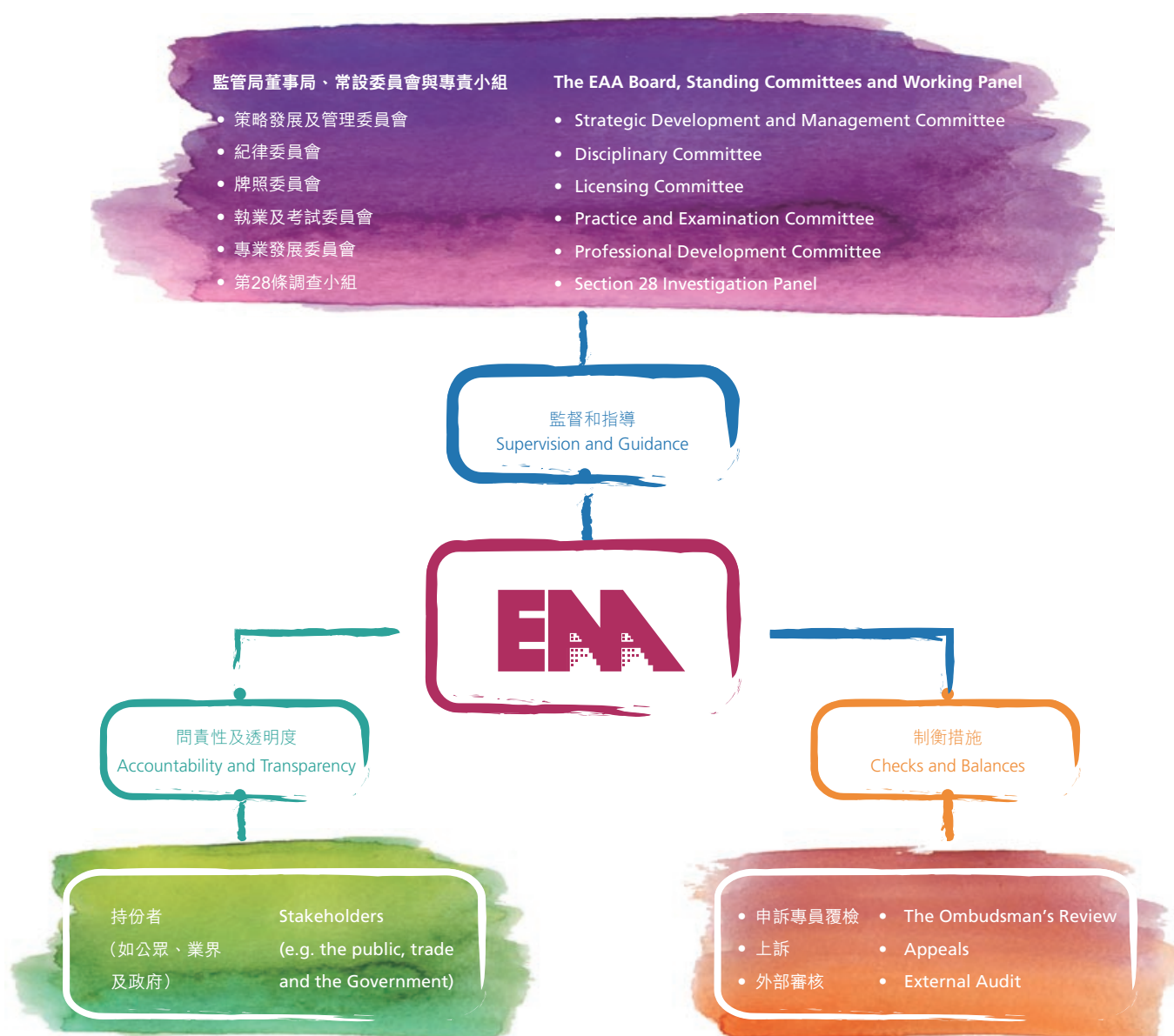
To enhance public trust in the EAA and for the best interests of its stakeholders, the EAA spares no effort in taking corporate governance to a higher level and reaching a high standard of integrity, impartiality, accountability and transparency when discharging its duties under the Estate Agents Ordinance ("EAO").

機構管治框架

Governance Framework

機構管治架構

Governance structure





監管局董事局及其組成

董事局

董事局是監管局的最高決策組織，負責制定監管局整體策略方向及政策，例如制定及通過機構發展計劃、年度工作計劃、年度預算案，以及負責管理及監察監管局行政部門的表現。

董事局的組成

《地產代理條例》對監管局董事局的組成有所訂明。董事局設有正、副主席各一名及不多於18名普通成員。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。董事局成員的任期固定，由香港特別行政區行政長官決定及委任。行政部門會向新任董事局成員提供簡報及一套資料，以便其熟悉監管局的工作。

董事局成員來自多元化背景，並擁有不同的知識、經驗及專業，包括來自地產代理、商業、法律、測量、金融、會計及學術界別等，為董事局帶來專業見解以及獨立觀點。來自地產代理業內及業外的成員組合，亦能為董事局在制定各項政策及措施時，帶來更平衡和全面的觀點。有關現任董事局成員的姓名及詳細資料詳載於本年報的下一個章節。

監管局的主席及行政總裁職位由不同人士出任，各司其職。主席負責領導董事局執行《地產代理條例》，制定監管局策略及政策；而行政總裁則是領導行政部門，負責執行董事局的決定，並負責管理局方各項日常事務。

The EAA Board and composition

The Board

The highest decision-making authority of the EAA is the Board. It sets the overall strategic direction and policies of the EAA, such as considering and endorsing its corporate plan, annual work plan and annual budget. It also supervises and monitors the performance of the EAA Administration.

Board composition

The constitution of the EAA Board is stipulated by the EAO. The EAA Board consists of a Chairman, a Vice-chairman, and not more than 18 ordinary members from different sectors of the community, including the estate agency sector and the Transport and Housing Bureau. All Board members are determined and appointed for a fixed term by the Chief Executive of the Hong Kong Special Administrative Region. After appointment, new Board members will be provided with briefings and information packages by the EAA Administration to familiarise themselves with the work of the EAA.

Board members come from varied backgrounds with diverse knowledge, experience and expertise, including the sectors of real estate agency, business, legal, surveying, finance, accounting professions and academia. They bring to the Board their own wisdom and independent perspectives. The combination of members from within and outside the estate agency trade also provides the Board with a more balanced and holistic view when setting policies and identifying measures. The names and details of all current Board members are listed in the next section of this report.

The positions of Chairman and Chief Executive Officer ("CEO") of the EAA are held by different persons and their roles are segregated. The Chairman is responsible for leading the Board in enforcing the EAO, setting strategies and policies for the EAA, while the CEO is the head of the EAA Administration responsible for executing the decisions of the Board and administering everyday business and affairs of the EAA.



董事局成員 Board membership

主席 CHAIRMAN



梁永祥教授 SBS 太平紳士

WeLab 虛擬銀行執行董事及行政總裁

- 僱員再培訓局主席
(至2019年3月31日)
- 團結香港基金顧問
- 香港創意藝術中心有限公司董事局主席
- 人力發展委員會當然成員
(至2019年3月31日)
- 扶貧委員會增補委員(青年教育、就業和培訓專責小組)(至2018年6月30日)
- 仁愛堂諮議局委員

Professor William LEUNG Wing-cheung, SBS, JP

Executive Director and Chief Executive, WeLab Virtual Bank

- Chairman, Employees Retraining Board
(Up to 31 March 2019)
- Advisor, Our Hong Kong Foundation
- Chairman, Governing Board of Hong Kong Creative Arts Centre Limited
- Ex-officio Member, Manpower Development Committee
(Up to 31 March 2019)
- Co-opted Member, Youth Education, Employment and Training Task Force of the Commission on Poverty
(Up to 30 June 2018)
- Member, Advisory Board of Yan Oi Tong

副主席 VICE-CHAIRMAN



廖玉玲女士 太平紳士

大律師

- 牌照上訴委員會主席
- 稅務上訴委員會副主席
- 行政上訴委員會副主席
- 香港大律師公會調解委員會主席
- 旅行代理商諮詢委員會委員
- 香港貿易發展局專業諮詢服務委員會委員

Ms Elaine LIU Yuk-ling, JP

Barrister-at-law

- Chairman, Licensing Appeals Board
- Deputy Chairman, Board of Review
(Inland Revenue Ordinance)
- Deputy Chairman, Administrative Appeals Board
- Chairman, Committee on Mediation of Hong Kong Bar Association
- Member, Advisory Committee on Travel Agents
- Member, Professional Services Advisory Committee of Hong Kong Trade Development Council



會員 MEMBERS



張呂寶兒太平紳士

郭葉陳律師事務所顧問律師
(2019年6月1日起)
眾達國際法律事務所顧問律師
(至2019年5月31日)

- 律師紀律審裁團成員
- 上訴審裁團(建築物)主席
- 上訴委員會(房屋)成員
(至2019年3月31日)
- 上訴委員會(房屋)主席
(2019年4月1日起)
- 漁民特惠津貼上訴委員會
(禁拖措施)主席
- 人事登記審裁處審裁員(2008-14)
- 獨立監察警方處理投訴委員會觀
察員(2019年4月1日起)

Mrs Peggy CHEUNG Po-ye, JP

Consultant of Kwok, Yih & Chan
(From 1 June 2019)
Of Counsel, Jones Day International
Law Firm (Up to 31 May 2019)

- Member, Solicitors Disciplinary
Tribunal Panel
- Chairman, Appeal Tribunal Panel
(Buildings)
- Member, Appeal Panel (Housing)
(Up to 31 March 2019)
- Chairman, Appeal Panel (Housing)
(from 1 April 2019)
- Chairman, Fishermen Claims
Appeal Board (Trawl Ban)
- Adjudicator, Registration of
Persons Tribunal (2008-14)
- Observer, Independent Police
Complaints Council
(from 1 April 2019)



戴敏娜女士

安永會計師事務所資深顧問
(亞太區金融服務監管事務)

- 私人財富管理公會白皮書顧問
委員會會員
- 融幼社董事局成員

Ms Meena DATWANI

Senior Advisor (Financial Services
Regulatory Affairs), Ernst & Young

- Member, White Paper Advisory
Council, Private Wealth
Management Association
- Board Member, Pathfinders



許智文教授 MH

香港理工大學教授

- 市區重建局非執行董事
- 香港房屋協會監事會成員
- 物業管理服務監管局成員
- 證券及期貨事務監察委員會房
地產投資信託委員會委員
- 香港測量師學會研究委員會主
席
- 上訴審裁團(建築物)成員

Professor Eddie HUI Chi-man, MH

Professor, The Hong Kong
Polytechnic University

- Non-Executive Director, Urban
Renewal Authority
- Member, Supervisory Board,
Hong Kong Housing Society
- Member, The Property
Management Services
Authority
- Member, Committee on
Real Estate Investment
Trusts, Securities and Futures
Commission
- Chairman, Research
Committee of Hong Kong
Institute of Surveyors
- Member, Appeal Tribunal
Panel (Buildings)



成員 MEMBERS



藍德業資深大律師

德輔大律師事務所資深大律師

- 高等法院暫委法官 (2017-18)
- 保險事務上訴審裁處主席
- 上訴審裁團(建築物)主席
- 獨立監察警方處理投訴委員會委員兼法律事務委員會主席
- 行政上訴委員會副主席
- 證券及期貨事務監察委員會紀律研訊主席委員會委員

Mr Douglas LAM Tak-yip, SC

Senior Counsel, Des Voeux Chambers

- Deputy Judge, the High Court (2017-18)
- Chairperson, Insurance Appeals Tribunal
- Chairman, Appeal Tribunal Panel (Buildings)
- Member of the Independent Police Complaints Council and Chairman of the Legal Committee
- Deputy Chairman, Administrative Appeals Board
- Member, Disciplinary Chair Committee, Securities and Futures Commission



凌潔心女士

羅兵咸永道會計師事務所前審計合夥人
遊樂互動集團有限公司獨立非執行董事
兼審核委員會主席

- 香港教育大學校董會成員兼審計委員會主席
- 醫院管理局廣華醫院及東華三院黃大仙醫院管治委員會成員
- 上訴委員會(城市規劃)成員
- 香港青年協會理事會委員兼核數委員會成員
- 香港青年旅舍協會行政委員會成員
- 僱員補償援助基金管理局成員 (2006-12)

Ms Imma LING Kit-sum

Retired Assurance Partner,
PricewaterhouseCoopers
Independent Non-executive Director
and Audit Committee Chairperson,
Digital Hollywood Interactive Limited

- Council Member and Audit Committee Chairperson, The Education University of Hong Kong
- Member, Hospital Governance Committee, Kwong Wah Hospital & TWGHs Wong Tai Sin Hospital, Hospital Authority
- Member, Appeal Board Panel (Town Planning)
- Council Member and Audit Committee Member, Hong Kong Federation of Youth Groups
- Executive Committee Member, Hong Kong Youth Hostels Association
- Board Member, HKSAR Employees Compensation Assistance Fund Board (2006-12)



羅孔君太平紳士

大律師

- 學術及職業資歷評審上訴委員會主席
- 保安及護衛業管理委員會主席
- 酷刑聲請上訴委員會委員
- 獨立監察警方處理投訴委員會委員

Ms Jane Curzon LO, JP

Barrister-at-law

- Chairman, Accreditation of Academic and Vocational Qualifications Appeal Board
- Chairman, Security and Guarding Services Industry Authority
- Member, The Torture Claims Appeal Board
- Member, Independent Police Complaints Council



成員 MEMBERS



吳啟民先生

世紀 21 香港有限公司行政總裁

- 博愛醫院總理(1994-95)
- 公益金屋邨籌款委員會聯席主席(1995-96)

Mr NG Kai-man

Chief Executive Officer, Century 21 Hong Kong Limited

- Director, Pok Oi Hospital (1994-95)
- Co-chairman, Community Chest Estates for the Chest Committee (1995-96)



黃永光太平紳士

信和集團副主席

- 第十三屆中國人民政治協商會議北京市委員會委員
- 大灣區共同家園青年公益基金主席
- 世界自然(香港)基金會理事
- 聯合國兒童基金香港委員會委員
- 香港公益金董事
- 香港聖公會福利協會有限公司執行委員會委員

Mr Daryl NG Win-kong, JP

Deputy Chairman of Sino Group

- Member, The 13th Beijing Municipal Committee of the Chinese People's Political Consultative Conference
- Chairman, Greater Area Bay Homeland Youth Community Foundation
- Member, World Wide Fund for Nature Hong Kong Trustee
- Member, Hong Kong Committee for UNICEF Council
- Director, The Community Chest of Hong Kong
- Member of the Executive Committee, Hong Kong Sheng Kung Hui Welfare Council Limited



蕭澤宇 BBS 太平紳士

希仕廷律師行合夥人

- 環境影響評估上訴委員會主席
- 香港特別行政區護照上訴委員會副主席
- 審核委員會(電影檢查)主席
- 酷刑聲請上訴委員會委員
- 上訴委員會(房屋)主席(2007-13)
- 上訴委員團(城市規劃)委員(2013-17)

Mr Simon SIU Chak-yu, BBS, JP

Partner, Hastings & Co.

- Chairman, Environmental Impact Assessment Appeal Board Panel
- Deputy Chairman, HKSAR Passports Appeal Board
- Chairman, Board of Review (Film Censorship)
- Member, The Torture Claims Appeal Board
- Chairman, Appeal Panel (Housing) (2007-13)
- Member, Appeal Board Panel (Town Planning) (2013-17)



成員 MEMBERS



謝順禮先生

嘉威物業代理有限公司行政總裁
嘉興地產有限公司行政總裁

- 香港地產代理商總會榮譽主席
- 香港地產代理商總會主席 (2015-19)
- 職業安全健康局文職及專業服務業安全及健康委員會委員 (2013-19)
- 河畔花園業主立案法團主席

Mr Calvin TSE Shun-lai

CEO, Ka Wai Property Agency Co. Ltd.
CEO, Ka Hing Properties Co. Ltd.

- Honorary Chairman, Hong Kong Real Estate Agencies General Association
- Chairman, Hong Kong Real Estate Agencies General Association (2015-19)
- Member, Sedentary and Professional Services Safety and Health Committee, Occupational Safety & Health Council (2013-19)
- Chairman, Incorporated Owners of Garden Rivera



謝小玲女士

中國銀行(香港)有限公司工商金融部總經理

- 香港出口信用保險局諮詢委員會成員
- 僱員再培訓局委員
- 保險事務上訴審裁處成員

Ms Phoebe TSE Siu-ling

General Manager, Commercial Banking Department, Bank of China (Hong Kong) Limited

- Member, the Hong Kong Export Credit Insurance Corporation Advisory Board
- Member, Employees Retraining Board
- Member, Insurance Appeals Tribunal



汪敦敬博士 MH

祥益地產代理有限公司總裁

- 香港專業地產顧問商會榮譽會長
- 僱員再培訓局「地產代理業行業諮詢網絡」召集人
- 社會福利署屯門地區福利協調機制委員
- 屯門各界協會首席副會長
- 屯門區少年警訊名譽會長會副主席

Dr Lawrence WONG Dun-king, MH

President, Many Wells Property Agent Limited

- Honorary President, Hong Kong Chamber of Professional Property Consultants Limited
- Convenor, Real Estate Agency, Industry Consultative Networks, Employees Retraining Board
- Member, Tuen Mun District Coordination Mechanism, Social Welfare Department
- Vice-President of The Federation of Tuen Mun Association
- Vice-President of Tuen Mun District JPC Honorary President Council



成員 MEMBERS



黃鳳嫻女士

消費者委員會總幹事

- 消費者訴訟基金管理委員會當然成員
- 旅遊代理商諮詢委員會委員
- 香港金融管理局接受存款公司諮詢委員會委員
- 旅遊業賠償基金管理委員會委員
- 降低食物中鹽和糖委員會委員
- 防控非傳染病督導委員會委員

Ms Gilly WONG Fung-han

Chief Executive, Consumer Council

- Ex Officio Member, Management Committee of the Consumer Legal Action Fund
- Member, Advisory Committee on Travel Agents
- Member, Deposit-taking Companies Advisory Committee, Hong Kong Monetary Authority
- Member, Travel Industry Compensation Fund Management Board
- Member, Committee on Reduction of Salt and Sugar in Food
- Member, Steering Committee on Prevention and Control of Non-communicable Diseases



黃光耀先生

會德豐有限公司執行董事
會德豐地產(香港)有限公司常務董事

- 民政事務局社會企業諮詢委員會當然委員
- 民政事務總署「伙伴倡自強」社區協作計劃諮詢委員會主席
- 香港綠色建築議會董事會成員
- 香港僱主聯合會理事會會員
- 英國皇家特許測量師學會資深會員

Mr Ricky WONG Kwong-yiu

Executive Director, Wheelock and Company Limited
Managing Director, Wheelock Properties (HK) Limited

- Ex-officio member of the Social Enterprise Advisory Committee of Home Affairs Bureau
- Chairman, Advisory Committee on Enhancing Self-Reliance Through District Partnership Programme, Home Affairs Department
- Director, Hong Kong Green Building Council
- General Committee Member, Employers' Federation of Hong Kong
- Fellow Member, Royal Institution of Chartered Surveyors



黃偉雄先生 MH

中原地產代理有限公司亞太區主席
兼行政總裁

- 中原慈善基金有限公司主席
- 愛心力量中原慈善基金洗腎中心榮譽主席及董事
- 香港專業及資深行政人員協會常務副會長
- 香港貿發局基建發展服務諮詢委員會委員
- 教育局教育人員專業操守議會成員
- 個人資料(私隱)諮詢委員會成員

Mr Addy WONG Wai-hung, MH

Chairman and Chief Executive Officer – Asia Pacific, Centaline Property Agency Ltd

- Chairman, Centaline Charity Fund Limited
- Hon. Chairman & Councillor, POLCCF Dialysis Centre
- Deputy President, Hong Kong Professionals and Senior Executives Association
- Member, Infrastructure Development Advisory Committee, Hong Kong Trade Development Council
- Member, Council on Professional Conduct in Education, Education Bureau
- Member, Personal Data (Privacy) Advisory Committee



成員 MEMBERS



余雅芳女士

安永諮詢服務有限公司合伙人

- 香港房屋委員會審計附屬小組委員會委員
- 漁業發展貸款基金顧問委員會成員
- 漁農自然護理署「內地過港漁工計劃」工作小組委員
- 獨立監察警方處理投訴委員會觀察員
- 促進港台交流活動資助計劃評審委員會成員

Ms Avon YUE Nga-fong

Partner, Ernst & Young Advisory Services Limited

- Member, Audit Sub Committee of Housing Authority
- Member, Fisheries Development Loan Fund Advisory Committee
- Member, Mainland Fishermen Deckhands Scheme
- Observer, Independent Police Complaints Council
- Member, Assessment Committee of Exchanges with Taiwan Funding Scheme



梁悅賢太平紳士

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 Esther LEUNG Yuet-yin, JP

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



卸任成員(2018年10月31日卸任)

Retired Members (Retired on 31 October 2018)



鄒廣榮教授

Professor CHAU Kwong-wing



張國鈞議員太平紳士

The Honorable Horace CHEUNG Kwok-kwan, JP



司徒惠貞女士

Ms Anna SETO Wai-ching



余惠偉太平紳士

Mr YU Wai-wai, JP



委員會及專責小組

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。每個委員會須有最少三名成員，委員會所有成員皆由監管局董事局委任。

董事局亦可不時就處理特別事宜成立專責小組及工作小組，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。例如，董事局成立了第28條調查小組，負責監察《地產代理條例》第28條規定之調查權力的使用情況。該小組僅在需要時舉行會議。該小組在2018/19年度並無召開會議。

由2018年11月1日起，前財務及策略發展委員會易名為策略發展及管理委員會，而其職權範圍亦有部分改動，包括加入職權以協調其他委員會的不同審議和活動，以達至監管局的策略目標。

2018/19年度監管局常設委員會及專責小組載列於下一個章節。

職權範圍及成員名單

財務及策略發展委員會（至2018年10月31日）

職權範圍：

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－特別是賬目報表初稿、委任外部核數師、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。

Committees and panel

There are five standing committees and one working panel under the EAA Board to oversee the various aspects of the EAA's work. All committees shall consist of at least three members. All committee members are appointed by the EAA Board.

The EAA Board may also set up panels and work groups to deal with particular issues from time to time. When necessary, the EAA may also appoint other persons (i.e. Board-appointed members) who are not members of the EAA Board to the committees, panels or work groups. For example, a Section 28 Investigation Panel was set up to monitor the use of the investigative powers under section 28 of the EAO. This Panel will only meet on a need basis. In 2018/19, there was no meeting held.

From 1 November 2018, the former Finance and Strategic Development Committee was renamed as Strategic Development and Management Committee, with certain changes made to its terms of reference including the inclusion of a power to align the different deliberations and activities of other committees with a view to achieving the strategic goals of the EAA.

Terms of reference of the standing committees and working panel of the EAA in 2018/19, are listed in the following section.

Terms of reference and membership

Finance and Strategic Development Committee (Till 31 October 2018)

Terms of Reference:

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, draft statements of accounts, appointment of external auditor, staff cost implications, budgetary matters, long-term financial planning and asset management, and to make recommendations to the Board for consideration.



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| <p>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。</p> | <p>3. To oversee human resources management and to review and approve establishment structure, reorganisation, manpower planning and development of human resources policies and procedures.</p> |
| <p>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。</p> | <p>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 CEO and Directors), and to make recommendations to the Board for consideration.</p> |
| <p>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。</p> | <p>5. At the direction of the Chairman, to review and evaluate the performance of the CEO 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.</p> |
| <p>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。</p> | <p>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.</p> |
| <p>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。</p> | <p>7. To devise guidelines for and make recommendations to the Board on the investment of the EAA monies.</p> |
| <p>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。</p> | <p>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.</p> |
| <p>9. 不時按委員會主席指引成立一個由委員會成員組成的工作小組，以執行委員會主席所委派的工作，審議小組的工作結果，及適時向董事局提交建議。</p> | <p>9. To set up a task force as may from time to time be directed by the Committee Chairman, comprising any member(s) of the Committee, to carry out such tasks as the Committee Chairman may assign; to deliberate on the findings of the task force; and to make recommendations to the Board for approval as appropriate.</p> |
| <p>10. 執行由監管局董事局授權處理的工作。</p> | <p>10. To perform such other tasks as the Board may from time to time delegate.</p> |



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| <p>11. 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>11. 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 Chairman:	梁永祥教授 SBS 太平紳士	Professor William LEUNG Wing-cheung, SBS, JP
成員 Members:	張國鈞議員 太平紳士	The Honorable Horace CHEUNG Kwok-kwan, JP
	廖玉玲 太平紳士	Ms Elaine LIU Yuk-ling, JP
	羅孔君 太平紳士	Ms Jane Curzon LO, JP
	黃鳳嫻女士	Ms Gilly WONG Fung-han
	余惠偉 太平紳士	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 and Housing (Housing) or his representative

策略發展及管理委員會 (自 2018 年 11 月 1 日起)

職權範圍：

- 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。
- 協調監管局的各常設委員會和／或工作小組／專責小組的工作和決定，以達至共同目標和解決其各自職能有關的或因履行其各自職能而可能引起的分歧(如有)。
- 監察業界及公眾人士對監管局的規例、政策及措施的反應，並據此向監管局董事局及／或相關常設委員會建議適當行動。

Strategic Development and Management Committee (Since 1 November 2018)

Terms of Reference:

- To consider strategic issues of long-term significance, in preparation for consideration by the Board.
- To align the work and decisions of the various standing committees and/or work groups/panels of the EAA with a view to achieving common goals and resolving divergences (if any) which may arise in connection with or out of the carrying out of their respective functions.
- To monitor trade and community response to the EAA regulations, policies and measures and, on such basis, recommend appropriate actions to the Board and/or the standing committees for consideration.



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| <p>4. 審核重要的財政議題－特別是賬目報表初稿、委任外部核數師、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。</p> | <p>4. To examine issues of major financial significance, in particular, draft statements of accounts, appointment of external auditor, staff cost implications, budgetary matters, long-term financial planning and asset management, and to make recommendations to the Board for consideration.</p> |
| <p>5. 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。</p> | <p>5. To review and endorse the annual work plan and budget prepared by the Administration and to recommend the same to the Board for consideration.</p> |
| <p>6. 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。</p> | <p>6. To devise guidelines for and make recommendations to the Board on the investment of the EAA monies.</p> |
| <p>7. 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。</p> | <p>7. 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.</p> |
| <p>8. 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。</p> | <p>8. To review and approve establishment structure, reorganisation, manpower planning and development of human resources policies and procedures.</p> |
| <p>9. 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。</p> | <p>9. 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.</p> |
| <p>10. 不時按委員會主席指引成立一個由委員會成員組成的工作小組，以執行委員會主席所委派的工作，審議小組的工作結果，及適時向董事局提交建議。</p> | <p>10. To set up a task force as may from time to time be directed by the Committee Chairman, comprising any member(s) of the Committee, to carry out such tasks as the Committee Chairman may assign; to deliberate on the findings of the task force; and to make recommendations to the Board for approval as appropriate.</p> |



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| <p>11. 執行由監管局董事局授權處理的工作。</p> <p>12. 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>11. To perform such other tasks as the Board may from time to time delegate.</p> <p>12. 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 Chairman:	梁永祥教授 SBS 太平紳士	Professor William LEUNG Wing-cheung, SBS, JP
成員 Members:	凌潔心女士	Ms Imma LING Kit-sum
	廖玉玲太平紳士	Ms Elaine LIU Yuk-ling, JP
	羅孔君太平紳士	Ms Jane Curzon LO, JP
	蕭澤宇 BBS 太平紳士	Mr Simon SIU Chak-yu, BBS, JP
	黃鳳嫻女士	Ms Gilly WONG Fung-han
	運輸及房屋局常任秘書長(房屋)或其代表	Permanent Secretary for Transport and Housing (Housing) or his representative

紀律委員會

職權範圍：

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| <p>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。</p> <p>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。</p> <p>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。</p> | <h3>Disciplinary Committee</h3> <p><i>Terms of Reference:</i></p> <p>1. To draw up guidelines and procedures to ensure consistency and fairness in handling disciplinary cases.</p> <p>2. To receive, consider and inquire into complaints as mentioned in section 29(1) of the EAO and submissions by the CEO 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.</p> <p>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.</p> |
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| <p>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。</p> | <p>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 Committee, 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.</p> |
| <p>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。</p> | <p>5. To exercise any of the disciplinary powers provided under section 30 of the EAO as the Committee considers appropriate.</p> |
| <p>6. 在牌照上附加委員會認為適當的條件。</p> | <p>6. To attach to licences such conditions as the Committee may consider appropriate.</p> |
| <p>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。</p> | <p>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.</p> |
| <p>8. 不時按委員會主席指引成立一個由委員會成員組成的工作小組，以執行委員會主席所委派的工作，審議小組的工作結果，及適時向董事局提交建議。</p> | <p>8. To set up a task force as may from time to time be directed by the Committee Chairman, comprising any member(s) of the Committee, to carry out such tasks as the Committee Chairman may assign; to deliberate on the findings of the task force; and to make recommendations to the Board for approval as appropriate.</p> |
| <p>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。</p> | <p>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.</p> |



成員(至2018年10月31日): Membership (Till 31 October 2018):		
主席 Chairman:	廖玉玲太平紳士	Ms Elaine LIU Yuk-ling, JP
成員 Members:	張呂寶兒太平紳士	Mrs Peggy CHEUNG Po-yee, JP
	藍德業資深大律師	Mr Douglas LAM Tak-yip, SC
	羅孔君太平紳士	Ms Jane Curzon LO, JP
	吳啟民先生	Mr NG Kai-man
	司徒惠貞女士	Ms Anna SETO Wai-ching
	謝順禮先生	Mr Calvin TSE Shun-lai
	汪敦敬博士 MH	Dr Lawrance WONG Dun-king, MH
	黃光耀先生	Mr Ricky WONG Kwong-yiu
	黃偉雄先生 MH	Mr Addy WONG Wai-hung, MH
	余雅芳女士	Ms Avon YUE Nga-fong
	張麗珍女士	Ms Winnie CHEUNG Lai-chun
委任成員 Board-appointed members:	江玉歡女士	Ms Doreen KONG Yuk-foon
	郭昶先生	Mr Anthony KWOK Chong
	黎斯維先生	Mr Alex LAI Sze-wai
	李曉華女士	Ms Sylvia LEE
	廖志明先生	Mr LIU Chi-ming
	葉慕貞女士	Ms Jessica YIP Mo-ching



成員（自 2018 年 11 月 1 日起）：

Membership (Since 1 November 2018):

主席 Chairman:	廖玉玲太平紳士	Mrs Elaine LIU Yuk-ling, JP
成員 Members:	張呂寶兒太平紳士	Mrs Peggy CHEUNG Po-yee, JP
	戴敏娜女士	Ms Meena DATWANI
	許智文教授 MH	Professor Eddie HUI Chi-man, MH
	藍德業資深大律師	Mr Douglas LAM Tak-yip, SC
	羅孔君太平紳士	Ms Jane Curzon LO, JP
	吳啟民先生	Mr NG Kai-man
	黃永光太平紳士	Mr Daryl NG Win-kong, JP
	謝順禮先生	Mr Calvin TSE Shun-lai
	汪敦敬博士 MH	Dr Lawrence WONG Dun-king, MH
	黃光耀先生	Mr Ricky WONG Kwong-yiu
	黃偉雄先生 MH	Mr Addy WONG Wai-hung, MH
	余雅芳女士	Ms Avon YUE Nga-fong
委任成員 Board-appointed members:	郭昶先生	Mr Anthony KWOK Chong
	黎斯維先生	Mr Alex LAI Sze-wai
	李曉華女士	Ms Sylvia LEE
	廖志明先生	Mr LIU Chi-ming
	潘志豪先生	Mr Philip POON Chi-ho
	王興偉先生	Mr Newman WONG
	葉慕貞女士	Ms Jessica YIP Mo-ching



牌照委員會

職權範圍：

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. 不時按委員會主席指引成立一個由委員會成員組成的工作小組，以執行委員會主席所委派的工作，審議小組的工作結果，及適時向董事局提交建議。
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。

Licensing Committee

Terms of Reference:

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 EAO and section 9 of the Estate Agents (Licensing) Regulation.
6. To set policies relating to licensing matters.
7. To review and make recommendations 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 set up a task force as may from time to time be directed by the Committee Chairman, comprising any member(s) of the Committee, to carry out such tasks as the Committee Chairman may assign; to deliberate on the findings of the task force; and to make recommendations to the Board for approval as appropriate.
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.



成員(至 2018 年 10 月 31 日)：

Membership (Till 31 October 2018):

主席 Chairman:	羅孔君太平紳士	Ms Jane Curzon LO, JP
成員 Members:	鄒廣榮教授	Professor CHAU Kwong-wing
	張呂寶兒太平紳士	Mrs Peggy CHEUNG Po-yee, JP
	凌潔心女士	Ms Imma LING Kit-sum
	謝順禮先生	Mr Calvin TSE Shun-lai
	謝小玲女士	Ms Phoebe TSE Siu-ling
	黃光耀先生	Mr Ricky WONG Kwong-yiu
	黃偉雄先生 MH	Mr Addy WONG Wai-hung, MH
	余雅芳女士	Ms Avon YUE Nga-fong
委任成員 Board-appointed members:	廖志明先生	Mr LIU Chi-ming
	蕭亮鴻測量師	Sr Keith SIU Leung-hung
	張玉雲女士(消費者委員會代表)	Representative of the Consumer Council – Ms Winnie CHEUNG Yuk-wan

成員(自 2018 年 11 月 1 日起)：

Membership (Since 1 November 2018):

主席 Chairman:	羅孔君太平紳士	Ms Jane Curzon LO, JP
成員 Members:	張呂寶兒太平紳士	Mrs Peggy CHEUNG Po-yee, JP
	許智文教授 MH	Professor Eddie HUI Chi-man, MH
	謝順禮先生	Mr Calvin TSE Shun-lai
	謝小玲女士	Ms Phoebe TSE Siu-ling
	黃光耀先生	Mr Ricky WONG Kwong-yiu
	黃偉雄先生 MH	Mr Addy WONG Wai-hung, MH
	余雅芳女士	Ms Avon YUE Nga-fong
委任成員 Board-appointed members:	廖志明先生	Mr LIU Chi-ming
	蕭亮鴻測量師	Sr Keith SIU Leung-hung
	張玉雲女士(消費者委員會代表)	Representative of the Consumer Council – Ms Winnie CHEUNG Yuk-wan



執業及考試委員會

職權範圍：

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. 不時按委員會主席指引成立一個由委員會成員組成的工作小組，以執行委員會主席所委派的工作，審議小組的工作結果，及適時向董事局提交建議。

Practice and Examination Committee

Terms of Reference:

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 recommendations 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 set up a task force as may from time to time be directed by the Committee Chairman, comprising any member(s) of the Committee, to carry out such tasks as the Committee Chairman may assign; to deliberate on the findings of the task force; and to make recommendations to the Board for approval as appropriate.



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。
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.

成員(至 2018 年 10 月 31 日)： Membership (Till 31 October 2018):		
主席 Chairman:	張國鈞議員太平紳士	The Honorable Horace CHEUNG Kwok-kwan, JP
副主席 Vice-chairman:	黃鳳嫻女士	Ms Gilly WONG Fung-han
成員 Members:	鄒廣榮教授	Professor CHAU Kwong-wing
	張呂寶兒太平紳士	Mrs Peggy CHEUNG Po-yee, JP
	藍德業資深大律師	Mr Douglas LAM Tak-yip, SC
	凌潔心女士	Ms Imma LING Kit-sum
	吳啟民先生	Mr NG Kai-man
	司徒惠貞女士	Ms Anna SETO Wai-ching
	蕭澤宇 BBS 太平紳士	Mr Simon SIU Chak-yu, BBS, JP
	謝順禮先生	Mr Calvin TSE Shun-lai
	謝小玲女士	Ms Phoebe TSE Siu-ling
	汪敦敬博士 MH	Dr Lawrance WONG Dun-king, MH
	黃光耀先生	Mr Ricky WONG Kwong-yiu
	黃偉雄先生 MH	Mr Addy WONG Wai-hung, MH
	運輸及房屋局常任秘書長(房屋)或其代表	Permanent Secretary for Transport and Housing (Housing) or his representative
委任成員 Board-appointed members:	陳永傑先生	Mr Louis CHAN Wing-kit
	李志成先生	Mr Richard LEE Chi-shing
	李景亮先生	Mr LEE King-leong



成員 (自 2018 年 11 月 1 日起) :

Membership (Since 1 November 2018):

主席 Chairman:	蕭澤宇 BBS 太平紳士	Mr Simon SIU Chak-yu, BBS, JP
副主席 Vice-chairman:	黃鳳嫻女士	Ms Gilly WONG Fung-han
成員 Members:	張呂寶兒太平紳士	Mrs Peggy CHEUNG Po-yee, JP
	戴敏娜女士	Ms Meena DATWANI
	許智文教授 MH	Professor Eddie HUI Chi-man, MH
	藍德業資深大律師	Mr Douglas LAM Tak-yip, SC
	凌潔心女士	Ms Imma LING Kit-sum
	吳啟民先生	Mr NG Kai-man
	黃永光太平紳士	Mr Daryl NG Win-kong, JP
	謝順禮先生	Mr Calvin TSE Shun-lai
	謝小玲女士	Ms Phoebe TSE Siu-ling
	汪敦敬博士 MH	Dr Lawrance WONG Dun-king, MH
	黃光耀先生	Mr Ricky WONG Kwong-yiu
	黃偉雄先生 MH	Mr Addy WONG Wai-hung, MH
	運輸及房屋局常任秘書長(房屋)或其代表	Permanent Secretary for Transport and Housing (Housing) or his representative
委任成員 Board-appointed members:	陳永傑先生	Mr Louis CHAN Wing-kit
	李志成先生	Mr Richard LEE Chi-shing
	李景亮先生	Mr Paul LEE King-leong
	黃漢成先生	Mr Daniel WONG Hon-shing



專業發展委員會

職權範圍：

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. 訂立分配合規及有效管理及全面提升發展科目活動的指引；
 - 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의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. 不時按委員會主席指引成立一個由委員會成員組成的工作小組，以執行委員會主席所委派的工作，審議小組的工作結果，及適時向董事局提交建議。
5. 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。

Professional Development Committee

Terms of Reference:

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 Compliance and Effective Management and All-round Advancement 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 set up a task force as may from time to time be directed by the Committee Chairman, comprising any member(s) of the Committee, to carry out such tasks as the Committee Chairman may assign; to deliberate on the findings of the task force; and to make recommendations to the Board for approval as appropriate.
5. 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.



成員(至 2018 年 10 月 31 日) : Membership (Till 31 October 2018):		
主席 Chairman:	余惠偉太平紳士	Mr YU Wai-wai, JP
成員 Members:	藍德業資深大律師	Mr Douglas LAM Tak-yip, SC
	凌潔心女士	Ms Imma LING Kit-sum
	吳啟民先生	Mr NG Kai-man
	司徒惠貞女士	Ms Anna SETO Wai-ching
	蕭澤宇 BBS 太平紳士	Mr Simon SIU Chak-yu, BBS, JP
	謝小玲女士	Ms Phoebe TSE Siu-ling
	汪敦敬博士 MH	Dr Lawrance WONG Dun-king, MH
	運輸及房屋局常任秘書長(房屋)或其代表	Permanent Secretary for Transport and Housing (Housing) or his representative
委任成員 Board-appointed members:	葉國雄先生	Mr Ivan IP Kwok-hung
	郭昶先生	Mr Anthony KWOK Chong
	鄭子文博士	Dr KWONG Tsz-man
	袁海星博士	Dr Horace YUEN Hoi-sing
	梁劍衡先生(職業訓練局代表)	Representative of Vocational Training Council – Mr Leslie LEUNG Kim-hang



成員（自 2018 年 11 月 1 日起）：

Membership (Since 1 November 2018):

主席 Chairman:	凌潔心女士	Ms Imma LING Kit-sum
成員 Members:	戴敏娜女士	Ms Meena DATWANI
	藍德業資深大律師	Mr Douglas LAM Tak-yip, SC
	吳啟民先生	Mr NG Kai-man
	黃永光太平紳士	Mr Daryl NG Win-kong, JP
	謝小玲女士	Ms Phoebe TSE Siu-ling
	汪敦敬博士 MH	Dr Lawrance WONG Dun-king, MH
	運輸及房屋局常任秘書長（房屋）或其代表	Permanent Secretary for Transport and Housing (Housing) or his representative
委任成員 Board-appointed members:	蔡鴻達博士	Dr Lennon H.T. CHOY
	葉國雄先生	Mr Ivan IP Kwok-hung
	郭昶先生	Mr Anthony KWOK Chong
	梁劍衡先生（職業訓練局代表）	Representative of Vocational Training Council – Mr Leslie LEUNG Kim-hang



第 28 條調查小組¹

職權範圍：

1. 就如何選取需要根據《地產代理條例》第28條展開調查的個案制定指引和程序。
2. 監督根據《地產代理條例》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《地產代理條例》第28條進行調查的懷疑或涉嫌違反或沒有遵守《地產代理條例》的規定或其他條文的個案所呈交的報告和建議。
4. 根據《地產代理條例》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《地產代理條例》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《地產代理條例》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. 不時按委員會主席指引成立一個由委員會成員組成的工作小組，以執行委員會主席所委派的工作，審議小組的工作結果，及適時向董事局提交建議。

¹ 不屬常設委員會，僅在需要時召開會議。該小組在2018/19年度並無召開會議。

Section 28 Investigation Panel¹

Terms of Reference:

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 set up a task force as may from time to time be directed by the Panel Chairman, comprising any member(s) of the Panel, to carry out such tasks as the Panel Chairman may assign; to deliberate on the findings of the task force; and to make recommendations to the Board for approval as appropriate.

¹ Not a standing committee, meet as and when needed. In 2018/19, there was no meeting held.



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| <p>8. 如認為需要，就行使《地產代理條例》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。</p> | <p>8. 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.</p> |
| <p>9. 行使及執行《地產代理條例》第28條所訂明的監管局職能和權力。</p> | <p>9. To exercise and perform any and such of the EAA's functions and powers as prescribed by section 28 of the EAO.</p> |

成員(至2018年10月31日)：

Membership (Till 31 October 2018):

主席 Chairman:	蕭澤宇 BBS 太平紳士	Mr Simon SIU Chak-yu, BBS, JP
成員 Members:	鄒廣榮教授	Professor CHAU Kwong-wing
	余惠偉太平紳士	Mr YU Wai-wai, JP

成員(自2018年11月1日起)：

Membership (Since 1 November 2018):

主席 Chairman:	蕭澤宇 BBS 太平紳士	Mr Simon SIU Chak-yu, BBS, JP
成員 Members:	謝小玲女士	Ms Phoebe TSE Siu-ling
	余雅芳女士	Ms Avon YUE Nga-fong

會議出席記錄

根據《地產代理條例》，監管局會議的法定人數至少為監管局當時成員人數的一半(包括主席及副主席(不論在場與否))。出席會議的監管局成員各有一票投票權。

Meetings attendance

According to the EAO, the quorum for a meeting of the EAA shall be at least half of the members of the EAA for the time being (including the Chairman and the Vice-chairman whether present or not). Each member of the EAA present at a meeting thereof shall have a vote.



2018/19 年度，董事局及常設委員會的會議次數、平均出席率和審議文件數目如下：

In 2018/19, the number of meetings, the average attendance rates and number of papers considered by the EAA Board and standing committees were as follows:

	會議數目 Number of meetings held	平均出席率 * Average attendance rate*	經審議的文件數目 Number of papers considered
董事局 The EAA Board	3	78%	33
策略發展及管理委員會 ** Strategic Development and Management Committee**	2	71%	13
紀律委員會 *** Disciplinary Committee***	1	56%	5
牌照委員會 Licensing Committee	5	72%	12
執業及考試委員會 Practice and Examination Committee	1	67%	5
專業發展委員會 Professional Development Committee	0	不適用 N/A	15****

* 委員會出席率包括董事局成員及董事局委任成員。

* The attendance of committees includes Board members and Board-appointed members.

** 前身為財務及策略發展委員會，於2018年11月1日易名。

** Renamed from Finance and Strategic Development Committee on 1 November 2018.

*** 除出席會議，紀律委員會的董事局成員及董事局委任成員同時須出席紀律研訊，對涉嫌違反條例的持牌人作出判決。

*** In addition to attendance at meetings, Board members and Board-appointed members of the Disciplinary Committee are required to sit at inquiry hearings for the adjudication of suspected non-compliances of the licensees.

**** 審議文件以傳閱方式代替會議

**** Papers considered by circulation in lieu of meeting.



誠信與公正

操守標準

監管局堅守以誠信、嚴正態度及公平為原則，為公眾服務。

監管局是《防止賄賂條例》下的公共機構。在該條例下，所有監管局董事局成員及員工均被視為「公職人員」。

作為規管香港地產代理行業的法定機構，監管局致力維持最高質素的服務水平及道德標準。監管局要求全體員工秉持高水平的服務質素及道德標準，以促進並維持公眾的信心。本局員工必須遵守本局的行為守則，當中詳列了基本行為標準，涵蓋保密、利益衝突及利益收受等方面。監管局會向每位入職員工講解有關守則，並將相關文件上載至監管局內聯網供員工隨時參閱。

行政總裁、總監和經理（包括高級經理）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。

Integrity and Impartiality

Standard of conduct

The EAA is fully committed to the principles of honesty, integrity and fair play in the delivery of its services to the public.

The EAA is a public body under the Prevention of Bribery Ordinance. All Board members and employees of the EAA are regarded as “public servants” for the purpose of that ordinance.

As a statutory body tasked with regulating the practice of the estate agency trade in Hong Kong, the EAA strives to maintain the highest possible level of quality service and ethical standards. To promote and maintain public confidence, all EAA staff are required to have a high standard of integrity and conduct. They are required to comply with the EAA's Code of Conduct which sets out in detail the basic standards of conduct in different aspects, including confidentiality, conflicts of interest and acceptance of advantages. All EAA staff are briefed on the Code upon their commencement of duty at the EAA, and may access the document easily at any time through the EAA's intranet.

The post-employment sanitisation period for the CEO, Directors and Managers (including Senior 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 service and within two months after service.



利益披露

為維持公眾對監管局的誠信與公正性的信心，以及避免潛在利益衝突，監管局實施兩層的申報利益制度。所有董事局成員及董事局委任成員獲委任後，必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。公眾可要求查閱記錄有關利益申報詳情的登記冊。

此外，監管局所有員工亦須每年申報，有否與一些和監管局有競爭的、或與監管局有業務往來的，或受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。

在有關土地和物業的利益方面，所有監管局董事局成員及董事局委任成員均須申報其在香港或海外的任何實益權益，但不包括有關土地或物業的地址詳情。須登記的利益包括：成員名下所持有、或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，申報他們的土地及物業利益。

Disclosure of interest

To foster public confidence in the integrity and impartiality of the EAA, the EAA adopts a two-tier reporting system on declaration of interest as a safeguard against potential conflict of interest. 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 EAA staff also have to declare annually if they have any direct or indirect financial interest in any company or organisation which competes with the EAA, which the EAA has business dealings with, 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 such beneficial interests they have in Hong Kong or overseas, without disclosing details of the addresses of such land or property. 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 are also required to follow a similar requirement in declaring their interests in land and property.



問責性及透明度

監管局視問責性為機構管治的基本支柱之一，並基於此理念建立本局的架構及管理文化。在現行架構下，董事局須就監管局的整體表現問責。行政部門負責管理監管局的日常業務，並須就其表現向董事局問責。

《機構授權指引》

監管局制定了一套《機構授權指引》來維持高水平的問責性。所有監管局成員、常設委員會、工作／專責小組及全體員工的行為，均必須符合指引的精神及目的，以及獲授權的職權範圍。

查閱資料

為方便公眾取得有關監管局的資料，監管局已任命服務總監為公開資料主任，負責確保本局按照特定程序，妥善處理公眾根據監管局的《公開資料守則》而提出的資料查閱要求。

Accountability and Transparency

The EAA considers accountability one of the fundamental pillars of corporate governance and has built its corporate structure and management culture based on this concept. Under the current structure, the Board is accountable for the overall performance of the EAA. The EAA Administration is responsible for managing the EAA's everyday business and is accountable to the Board for its performance.

Corporate Authorisation Manual

To maintain a high standard of accountability, a *Corporate Authorisation Manual* was formulated for the EAA to provide corporate management authority guidelines. All members of the EAA, standing committees, work groups/panels and all staff must act in compliance with the spirit and intent of the *Manual* and within the scope of authorities therein conferred.

Access to information

To facilitate the public to access information about the EAA, the EAA has designated the Director of Services 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.



監管局透過大眾媒體、監管局刊物及其網站等不同溝通渠道，向公眾發放有關監管局的工作及措施的資訊。

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



查閱資料申請摘要

Summary of Applications for Access to Information

年度 Year	申請數目 No of Applications	申請結果 Application Outcome	要求資料 Information Requested
2018/19	3	全部接受 All accepted	第三者發出的學歷確認函 Confirmation letter on an education record issued by a third party 申請牌照時遞交的學歷證明文件 Documentary proofs of academic qualifications submitted for licence applications
2017/18	2	全部接受 All accepted	申請牌照遞交的個人資料 Personal Data submitted for licence application 調查和紀律研訊結果 Investigation and inquiry hearing results
2016/17	1	拒絕* Declined*	第三者發出的學歷確認函 Confirmation letter on an education record issued by a third party

* 無法取得公開有關學歷所需的第三者同意。

* Consent from the third party required for the release of the record could not be obtained

監管局透過其網站發布資訊以提高局方工作的透明度，而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，以進一步提高本局透明度。公眾可於監管局辦事處及網站閱覽有關年報。

The transparency of the EAA's work is attained through the information published at its website and is further enhanced by furnishing an *Annual Report* to the Secretary for Transport and Housing, 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.

監管局透過媒體活動、新聞稿、宣傳和公眾教育活動、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舉措的資訊。

Members of the public are also kept abreast of the EAA's work and initiatives through various communication channels, such as media events, press releases, publicity and public education activities, EAA publications and its website.



公布紀律研訊結果

監管局紀律委員會按照《地產代理條例》賦予的權力向有關持牌人或前持牌人的紀律事宜進行紀律研訊。為方便有關人士查悉研訊結果，以及教育地產代理業界及公眾，監管局於其網站上公布最近兩年的紀律研訊結果。

監管局亦於網上公布研訊的裁決理由，這樣不單能確保監管局工作的透明度，亦能讓地產代理業界更了解監管局的紀律裁決，讓他們對如何遵守《地產代理條例》提供寶貴的學習途徑，以減低日後收到類似投訴的風險。長遠來說，這項措施將有效地提升業界的專業水平。

另一方面，公布研訊裁決的理由能讓消費者明白監管局的裁決基礎，從而令他們在使用持牌人的服務時能作出明智的選擇。

獨立制衡措施

外部審核

監管局的財務報表須經由外部核數師審核。2018/19財政年度，德勤•關黃陳方會計師行繼續獲委聘為監管局的核數師。

外部審核的主要目的是向董事局提交監管局年度財務報表，呈示公允的獨立保證。監管局委任的外部核數師須由運輸及房屋局局長批准。有關德勤•關黃陳方會計師行的獨立核數師報告及財務報表詳載於第133至184頁。

Publication of inquiry hearing results

To facilitate concerned parties to ascertain the results of the inquiry hearings conducted by the Disciplinary Committee of the EAA pursuant to powers under the EAO on disciplinary matters concerning licensees or ex-licensees, and to educate both the estate agency trade and the public, the EAA publishes inquiry hearing results of the last two years on its website.

The EAA also publishes the reasons for disciplinary decisions on its website. Not only does such publication enhance the transparency of the EAA's work but also enables the estate agency trade and the public to have a better understanding of the EAA's disciplinary decisions, as well as equips the estate agency trade with valuable learning on how to comply with the EAO and reduces the risks of similar non-compliances in future. In the long run, it will make a substantial contribution to improving the professional standard of the trade.

On the other hand, the publication of the reasons for decisions provides a way for consumers to understand the EAA's disciplinary decisions, and enables them to make informed choices when engaging the services of licensees.

Independent Checks and Balances

External audit

The EAA's financial statements are subject to audit by an external auditor. Deloitte Touche Tohmatsu continued to be the EAA's external auditor in the financial year of 2018/19.

The main purpose of the external audit is to provide independent assurance to the Board that the annual financial statements of the EAA are fairly stated. The appointment of the EAA's external auditor is subject to the approval of the Secretary for Transport and Housing. The Independent Auditor's Report and Financial Statements of 2018/19 audited by Deloitte Touche Tohmatsu are included in pages 133 to 184.



上訴

根據《地產代理條例》，持牌人或牌照申請人可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，或監管局施行的紀律處分。上訴須透過書面方式向運輸及房屋局局長提出。

運輸及房屋局局長須委任人士組成委員會，專責聆訊上訴。委員會的主席須就每宗上訴個案，從委員會成員中委任成員組成審裁小組進行裁決。

申訴專員覆檢

監管局自2010年7月2日起被納入申訴專員的監管範圍。2018/19年度內，本局共接獲三宗申訴專員轉介的個案，全部個案已於年內結束及裁定為不成立。

服務承諾

作為一個負責任的公營機構，監管局對公眾的服務設有一套服務承諾，且定期檢討承諾的達標率。監管局行政部各個部門負責維持有效的內部監控，以監測服務承諾的達標情況。

為了更密切監察監管局的工作進度及提升透明度，監管局於2018年7月就不同種類的個案推出新的服務承諾，涵蓋普通個案及複雜個案由展開調查至進行首次紀律研訊的處理時間；以及於監管局網站公布已承認違規事項的快速個案。

Appeals

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 Ombudsman's review

The EAA came under the jurisdiction of the Ombudsman on 2 July 2010. In the year of 2018/19, a total of three inquiries from the Ombudsman were received. All were closed and unsubstantiated.

Performance Pledges

As a responsible public 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. All sections of the EAA Administration are responsible for maintaining effective internal controls to monitor the achievement of their pledges to the public.

To closer monitor process and better gauge the progress of the EAA's work as well as to increase transparency towards the public, a new performance pledge has been introduced in July 2018, covering the processing time from the commencement of an investigation of a non-compliant case to the holding of the first disciplinary inquiry hearing for different types of cases, namely Normal Cases/Complex Cases, and the publication of admitted breaches on EAA website for Fast-track Cases.



2018/19 年度行政部門服務達標率

Achievement of the Performance Pledges in 2018/19

查詢 Enquiries

服務類別 Service type	指標 Standard	達標率 Results
回覆查詢 Response to enquiries		
• 電話查詢(留言訊息) • Telephone enquiries (voice mail messages)	• 一個工作天內 ¹ • Within 1 working day ¹	100%
• 書面查詢 • Written enquiries	• 七個工作天內 ² • Within 7 working days ²	99.83%

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 14 個工作天內 Within 14 working days after the examination	100%

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	99.98%
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	100%
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	100%

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。

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。如牌照申請須交由監管局牌照委員會考慮申請人是否符合法定的「適當人選」標準及其他發牌要求，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，故此在這種情況下，需要更長的時間。

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。

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.

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 which require the EAA Licensing Committee to determine whether the applicant fulfills the "fit and proper" requirement and other licensing requirements as prescribed under the EAO. 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.



投訴及執法 (適用於2018年7月新服務承諾推出前接獲的投訴或發現的違規個案)

Complaints and Enforcement (applicable for complaints received or non-compliance cases detected before the launch of the new performance pledge in July 2018)

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	五個工作天內 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%

投訴及行動部完成調查違規個案 Complete investigation of non-compliance cases by the Complaints and Enforcement Section		
快速個案 (紀律處分新計劃下，不牽涉證人並只涉及八項指明違規事項的個案) Fast Track Cases (Cases involving no witnesses and concerning allegation(s) of the Eight Specified Breaches only)	三個月內 Within 3 calendar months	100%
普通個案 (非快速個案並只涉及不多於兩項指稱的個案) Normal Cases (Cases other than Fast Track Cases concerning not more than 2 allegations)	六個月內 Within 6 calendar months	92.27%
複雜個案 (除快速個案及普通個案以外的個案) Complex Cases (Cases other than Fast Track Cases and Normal Cases)	九個月內 Within 9 calendar months	93.90%
通知投訴人調查結果 Notify complainants of the outcome of the case	10 個工作天內 Within 10 working days	98.60%
通知被投訴人(持牌人)調查結果 Notify complainees (licensees) of the outcome of the case	10 個工作天內 Within 10 working days	98.19%



紀律研訊（適用於2018年7月新服務承諾推出前接獲的投訴或發現的違規個案）

Disciplinary Proceedings (applicable for complaints received or non-compliance cases detected before the launch of the new performance pledge in July 2018)

服務類別 Service type	指標 Standard	達標率 Results
進行首次紀律研訊 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	96.63%

投訴及執法及紀律研訊（適用於2018年7月新服務承諾推出後接獲的投訴或發現的違規個案）

Complaints and Enforcement, and Disciplinary Proceedings (applicable for complaints received or non-compliance cases detected after the launch of the new performance pledge in July 2018)

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	五個工作天內 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%



服務類別 Service type	指標 Standard	達標率 Results
進行首次紀律研訊(適用於普通個案和複雜個案)／於監管局網頁公布已承認的違規事項(適用於快速個案) ¹ <i>[注意：並非所有個案會進行紀律處分。]</i> ² Conduct the first disciplinary inquiry hearing for Normal Cases and Complex Cases/Publish admitted breach(es) on EAA website for Fast Track Cases ¹ <i>[Note: Not all cases will proceed to disciplinary actions.]</i> ²		
快速個案 Fast Track Cases (紀律處分新計劃下而又不牽涉有證人的個案) (Cases dealt with under the New Scheme for Disciplinary Cases and involving no witnesses)	六個月內 ³ Within 6 calendar months ³	不適用 N/A
普通個案 (非快速個案並只涉及不多於2項受監管局調查的指稱的個案) Normal Cases (Cases other than Fast Track Cases concerning not more than 2 allegations investigated by the EAA)	10個月內 ^{4,5} Within 10 calendar months ^{4,5}	100%
複雜個案 (除快速個案及普通個案以外的個案) Complex Cases (Cases other than Fast Track cases and Normal Cases)	13個月內 ^{4,5} Within 13 calendar months ^{4,5}	100%
通知投訴人個案結果 Notify complainants of the outcome of the case	10個工作天內 ⁶ Within 10 working days ⁶	100%
通知被投訴人(持牌人)個案結果 Notify complainees (licensees) of the outcome of the case	10個工作天內 ⁷ Within 10 working days ⁷	100%



- ¹ 監管局之調查一般着眼於《地產代理條例》及其附屬法例之規定是否獲得遵從，以及地產代理及營業員之執業操守。倘若個案涉及任何同期進行的刑事調查、由其他監管機構就不遵從其法規進行的調查或民事訴訟，則本服務承諾並不適用。
- ² 投訴人及涉案持牌人會在以下期間獲書面通知有關的個案有否獲建議進行紀律處分：快速個案為3個月內；普通個案為6個月內；複雜個案為9個月內。
- ³ 由監管局接獲足夠證明文件後向投訴人作出書面回覆的日期，或（如個案沒有投訴人）由監管局向涉案持牌人發出首封闡明指稱的信件日期，或已承認的違規事項於監管局網頁公布的日期（適用於快速個案）。
- ⁴ 由監管局接獲足夠證明文件後向投訴人作出書面回覆的日期，或（如個案沒有投訴人）由監管局向涉案持牌人發出首封闡明指稱的信件日期，直至首次紀律研訊的研訊日期（適用於普通個案和複雜個案），或已承認的違規事項於監管局網頁公布的日期（適用於快速個案）。
- ⁵ 就本服務承諾而言，就有關個案於進行紀律研訊後出現一切非監管局所能控制的情況，如：紀律研訊已經準備就緒但研訊日期尚未確定、出席有關紀律研訊的投訴人、證人及／或被投訴人未能出席有關紀律研訊等，所產生的額外時間將不會納入本服務承諾中。
- ⁶ 由完成調查之日起計；假如監管局須要為有關個案舉行紀律研訊或根據紀律處分新計劃下處理有關個案，則以向被投訴人發出研訊結果通知書之日起計。
- ⁷ 不包括須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計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……」。

- ¹ The EAA's investigation generally focuses on the compliance of the Estate Agents Ordinance and its subsidiary legislation and the conduct of estate agents and salespersons in their practice of estate agency trade. If a case is related to any parallel investigation of criminal offence or non-compliance with any law or regulation by other regulatory bodies, or if the case is related to any parallel civil court action, this performance pledge is inapplicable.
- ² A written notification of whether the case will be recommended for disciplinary actions will be given to the complainant(s) and the licensee(s) concerned within 3 calendar months for Fast Track Cases, within 6 calendar months for Normal Cases, or within 9 calendar months for Complex Cases.
- ³ Commences from the date of the EAA's written response to complainants upon receipt of sufficient supporting documents from them or (if there is no complainant) from the date of the EAA's first allegation letter to licensees concerned to the date of the first disciplinary inquiry hearing for cases proceeding to an inquiry hearing for Normal Cases and Complex Cases or to the publication date of admitted breach(es) on EAA website for Fast Track Cases.
- ⁴ Commences from the date of the EAA's written response to complainants upon receipt of sufficient supporting documents from them or (if there is no complainant) from the date of the EAA's first allegation letter to licensees concerned to the date of the first disciplinary inquiry hearing for cases proceeding to an inquiry hearing for Normal Cases and Complex Cases or to the publication date of admitted breach(es) on EAA website for Fast Track Cases.
- ⁵ Situations out of the EAA's control, such as no inquiry hearing date is available after the case is ready for inquiry hearing or the unavailability of complainant(s), witness(es) and/or the licensee(s) concerned on the purported inquiry hearing date etc., are disregarded for the purpose of this performance pledge.
- ⁶ From completion of investigation or, in the event the case is submitted for an inquiry hearing or dealt with under the New Scheme for Disciplinary Cases, the date of the letter notifying the complainee of the result of the hearing.
- ⁷ Excludes cases that have to be submitted for inquiry hearings. For the latter, the statutory requirement is for the EAA to "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..."



持續專業進修計劃 **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%

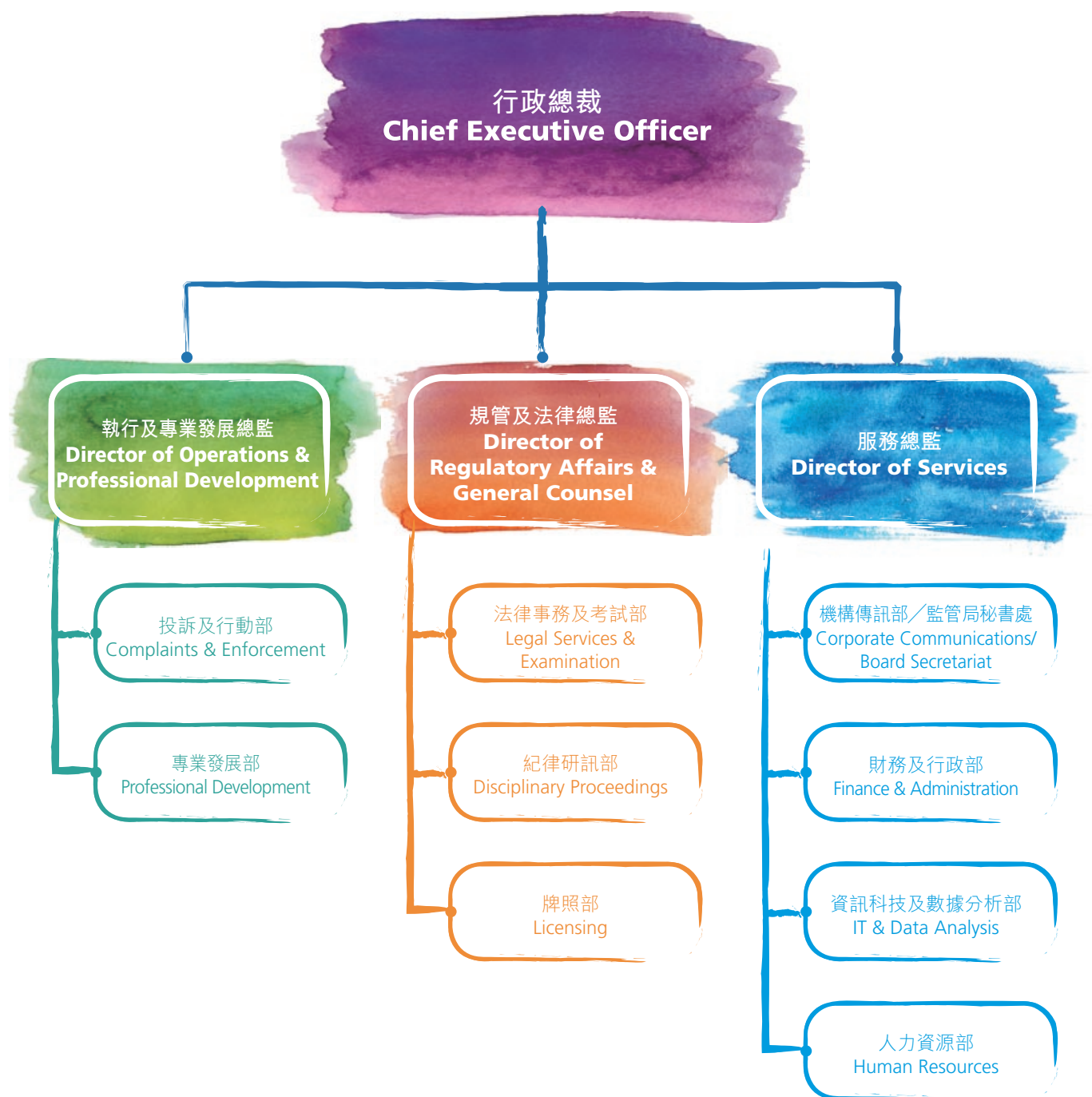


組織與員工

Organisation and People

組織架構

Organisation structure





總監級以下的員工編制

Non-directorate staff establishment





管理團隊 Management team



1. 行政總裁韓婉萍女士
Ms Ruby HON
Chief Executive Officer
2. 執行及專業發展總監方安妮女士
Ms Annie FONDA
Director of Operations and Professional Development
3. 規管及法律總監梁德麗女士
Ms Juliet LEUNG
Director of Regulatory Affairs and General Counsel
4. 牌照部經理李佩華女士
Ms Ivy LEE
Manager (Licensing)
5. 專業發展部經理鄧敏琪女士
Ms Maggie TANG
Manager (Professional Development)
6. 法律事務及考試部經理高善君女士
Ms Susanna KO
Manager (Legal Services and Examination)
7. 法律顧問楊靄倫女士
Ms Helen YEUNG
Legal Counsel
8. 服務總監王頌恩先生
Mr Ivan WONG
Director of Services
9. 投訴部經理傅慧敏女士
Ms Connie FU
Manager (Complaints)
10. 投訴及行動部主管陳汝傲先生
Mr CHAN U Keng
Head (Complaints and Enforcement)
11. 機構傳訊部經理鄭麗珊女士
Ms Anissa CHENG
Manager (Corporate Communications)
12. 法律顧問梁耀光先生
Mr YK LEUNG
Legal Counsel
13. 財務及行政部經理潘穎芝女士
Ms Wendy POON
Manager (Finance and Administration)
14. 行動部經理李淑儀女士
Ms Elvina LEE
Manager (Enforcement)
15. 資訊科技及數據分析部經理林家雯先生
Mr LAM Ka Man
Manager (IT and Data Analysis)



員工及薪酬

員工

監管局行政部門由行政總裁領導，其職能包括管理監管局事務，以及監察及規管業界遵守《地產代理條例》。截至2019年3月31日，監管局職員編制共有99名員工。殘疾僱員佔總僱員數目1%，2018/19年度的員工流失率為24%。

薪酬

監管局定期檢討其薪酬政策，以確保薪酬福利與市場趨勢一致，維持一定的競爭力以吸引及留住人才。本局委託了獨立顧問公司在年內進行薪酬水平及薪酬趨勢調查。工資範圍已根據市場水平進行調整。2019年度按表現的薪金調整制度亦參考了顧問公司的建議而釐訂。

Staffing and remuneration

Staffing

The EAA Administration is led by the Chief Executive Officer who is responsible for managing the business of the EAA, and monitoring and supervising compliance with the Estate Agents Ordinance. As at 31 March 2019, the staff establishment was 99. The percentage of employees with disabilities was 1%. The staff turnover rate for 2018/19 was 24%.

Remuneration

The EAA regularly reviews its remuneration policy and practices to ensure that its remuneration packages are in line with the market trends, so as to maintain competitiveness in attracting and retaining talent. An independent consultant was commissioned to conduct a pay level and pay trend survey during the year. The pay ranges were revised in line with the market and the 2019 annual performance-linked pay adjustment also drew reference from the recommendations of the consultant.

本年度行政總裁和總監的薪酬

Remuneration of Chief Executive Officer and Directors during the year

本年度支付予行政總裁和總監的薪酬¹如下：

The total remuneration¹ of the Chief Executive Officer and directors during the year was as follows:

		人數 Number of individuals
1,500,001–2,000,000 元	\$1,500,001 to \$2,000,000	3
3,000,001–3,500,000 元	\$3,000,001 to \$3,500,000	1
總數	Total	4

¹ 整套薪酬福利包括年內支付的薪金、約滿酬金及按表現調整的薪金（如適用）。

¹ Total remuneration includes salary, contract-end gratuity and performance-linked pay, if applicable, paid during the year.



培訓及溝通

員工培訓及發展

隨着公眾對公營機構的問責性及透明度之期望與日俱增，監管局必須確保員工具備履行職責、積極回應時刻演變的大眾訴求，以及維持高服務水平的能力。作為本局人力資源策略之一，監管局致力提供各類資源（包括內部工作坊、對外的培訓課程及培訓資助等），以提升員工的工作能力及支持員工的事業發展。

監管局的員工身為公營機構的人員，應對防止貪污及誠信事宜有高度認知。有見及此，我們安排從未出席廉政公署研討會及有意重溫相關知識的員工，參加由廉政公署舉辦的「防止貪污」講座。

由於監管局員工每天需與不同持份者接洽，當中包括工作夥伴和市民大眾，建立融洽關係、耐心傾聽、緩和緊張對話及情緒控制的能力至為重要。為了提升監管局員工應付難處理人士及處理個人情緒和壓力的能力，本局於年內為全體員工舉辦了名為「應付難處理人士」的工作坊。

本局同時資助員工參加相關的培訓課程，以加強他們在工作方面的知識及實現個人事業發展目標。

所有培訓活動旨在提升監管局員工的專業知識和技能，協助他們盡展所長，以迎接日後更大的挑戰和成就。

Training and communication

Staff training and development

With rising public expectations on the accountability and transparency of public organisations, the EAA needs to ensure that its staff are equipped with the necessary competencies to discharge their duties, respond to the community's evolving needs, and achieve consistently high levels of performance. As part of its human resources strategy, the EAA is committed to providing various kinds of resources, including in-house workshops, external training programmes and training sponsorship to enhance their competencies and support their career development.

Being employees of a public body, EAA staff should have a high level of awareness on corruption prevention and flawless integrity. For this purpose, a talk by the Independent Commission Against Corruption ("ICAC") on "Corruption Prevention" was organised for those staff who had not attended similar seminars conducted by the ICAC before and for others to refresh their knowledge.

As EAA staff need to deal with different stakeholders including working partners and the public every day, the ability to build rapport, listen with patience, de-escalate tense conversation and manage stress is important. To enhance EAA staff's ability in handling difficult people as well as in handling their own emotion and stress, a workshop on "Handling Difficult People" was organised for all staff during the year.

Staff were provided with sponsorship for attending their self-initiated training programmes to enhance their knowledge at work and to meet individual career development goals.

All these training activities aim to enhance the professional knowledge and skills of EAA staff, to develop their full potential and to prepare them for greater challenges and achievements ahead.



溝通

監管局透過不同渠道來加強員工之間的溝通，包括定期舉行管理層會議及部門會議，一方面確保各個部門的透明度及對彼此工作的互相理解，同時確保監管局方針能傳達至各職級的員工。高級管理層亦會透過定期的溝通活動（如行政總裁座談會及部門簡報會）接觸員工，分享管理層在各種事項上的最新訊息及政策方針，例如監管局的機構計劃、薪酬調整制度及架構變化等，並提供機會讓員工發表意見。

另外，監管局亦設立員工委員會，由各職級的員工選出代表而組成。

為培養團隊精神，監管局於年內舉行了若干員工聚會，如員工旅行及年度聖誕派對等。

Communication

The EAA reinforces communication among staff through different channels, including regular meetings among management staff and sectional meetings, horizontally to ensure transparency and understanding of the work of different sections and vertically to convey direction to different rankings of staff. The senior management further regularly reaches out to staff through various communication sessions, such as the CEO's Forum and sectional briefing sessions to share the latest message and direction from the senior management on matters such as the EAA's corporate plan, the pay adjustment mechanism, and organisational changes, as well as to provide a platform for the staff to share their views.

In addition, the EAA has formed a staff committee with members comprised representatives of each rank of staff through elections.

To foster team spirit, informal gatherings such as staff outings and an annual Christmas party were arranged during the year.



監管局員工及其家屬參與「黑暗中對話」活動，體驗黑暗中日常生活處的環境下有何感受。

The EAA staff and their families participated in the "Dialogue in the Dark" activity to experience daily environments of life in absolute darkness.



監管局員工參觀即食麵博物館，並參與DIY杯麵工作坊。

The EAA staff visited an instant noodles museum and joined a workshop to DIY their own cup noodle.



為了提升員工對健康的關注，監管局邀請了註冊護士及體適能導師為員工舉行「體格檢測及體能活動」工作坊。註冊護士為員工量度健康指數，而體適能導師教授員工一套只需10分鐘的辦公室運動。

雖然監管局購置新辦公室後實施了分拆辦公室的新安排，但員工處於不同地點工作，溝通並未有受到影響。透過使用先進的視像會議技術，會議及單獨面談得以如常進行。至於有關體格檢測和體適能訓練等活動，則分別安排於兩個辦公室進行，以確保員工在不同辦公室均能從活動中受益。

To increase colleagues' health awareness, the EAA invited a registered nurse and fitness trainer to conduct a "Body Check and Physical Activity" Workshop for EAA staff. The registered nurse measured everyone's health index and the fitness trainer introduced a 10-minute exercise which could also be performed in the workplace.

Although a new split office arrangement was implemented following the EAA's acquisition of its new office, the communication among staff working at different locations has not been compromised. With the use of advanced video conferencing technology, meetings and individual face-to-face discussions were conducted as usual. For location-oriented activities such as the body check and fitness training, separate sessions were held at each of the two offices to ensure that staff at different offices could benefit from the activities.



監管局於年內舉行年度聖誕派對以培養團隊精神。
During the year, an annual Christmas party was held to foster team spirit.



體適能導師在「體格檢測及體能活動」的工作坊上教授監管局員工一套只需10分鐘的辦公室運動。

The fitness trainer introduced a 10-minute workplace exercise to the EAA staff in the "Body Check and Physical Activity" Workshop.



機構及員工獎項

機構獎項

監管局連續四年獲香港社會服務聯會頒發「同心展關懷」標誌，以表揚本局在「關懷社區」、「關懷員工」及「關懷環境」上的承諾和貢獻。

監管局同時再次獲僱員再培訓局嘉許為「人才企業」，表揚局方在人才培訓及發展方面的卓越表現。

員工獎項

監管局的一位投訴及行動部調查主任及一位牌照部主任獲選為「2018申訴專員嘉許獎——公職人員獎」得獎者，以表揚他們在服務大眾和處理投訴及查詢方面的專業及積極態度。這是連續第四年有監管局員工獲頒該等獎項。

Corporate and staff awards

Corporate awards

The EAA received the Caring Organisation logo for the fourth consecutive year presented by The Hong Kong Council of Social Service in recognition of its commitment and contribution to “Caring for the Community”, “Caring for the Employees” and “Caring for the Environment”.

The EAA was also acknowledged as a “Manpower Developer” again by the Employees Retraining Board for its outstanding achievements in manpower training and development.

Staff awards

An Investigator of the Complaints and Enforcement Section and an Officer of the Licensing Section received “The Ombudsman’s Award 2018” for “Officers of Public Organisations” in recognition of their professional and positive attitude in serving the public and handling complaints and enquiries. This was the fourth consecutive year that EAA staff have received the awards.



監管局連續四年獲香港社會服務聯會頒發「同心展關懷」標誌。

The EAA received the Caring Organisation logo for the fourth consecutive year presented by The Hong Kong Council of Social Service.



財務回顧

收入及開支

監管局於本年度錄得 1,220 萬元盈餘（相比去年盈餘為 710 萬元）。監管局在本年度之總收入為 9,290 萬元，較上年度增加 520 萬元或 5.9%。監管局年內之總開支為 8,060 萬元，與上年度相若。

收入

牌照費收入佔總收入的 87%，較上年度增加了 370 萬元或 4.7% 至 8,100 萬元。增加的主要原因為年度內持牌人數上升。此外，由於考試費從 2018 年 1 月起增加，考試費收入較上年度增加 90 萬元或 10.7% 至 910 萬元。另因各銀行提高定期存款息率，令利息收入上升至 280 萬元，較上年度增加 60 萬元或 28.7%。

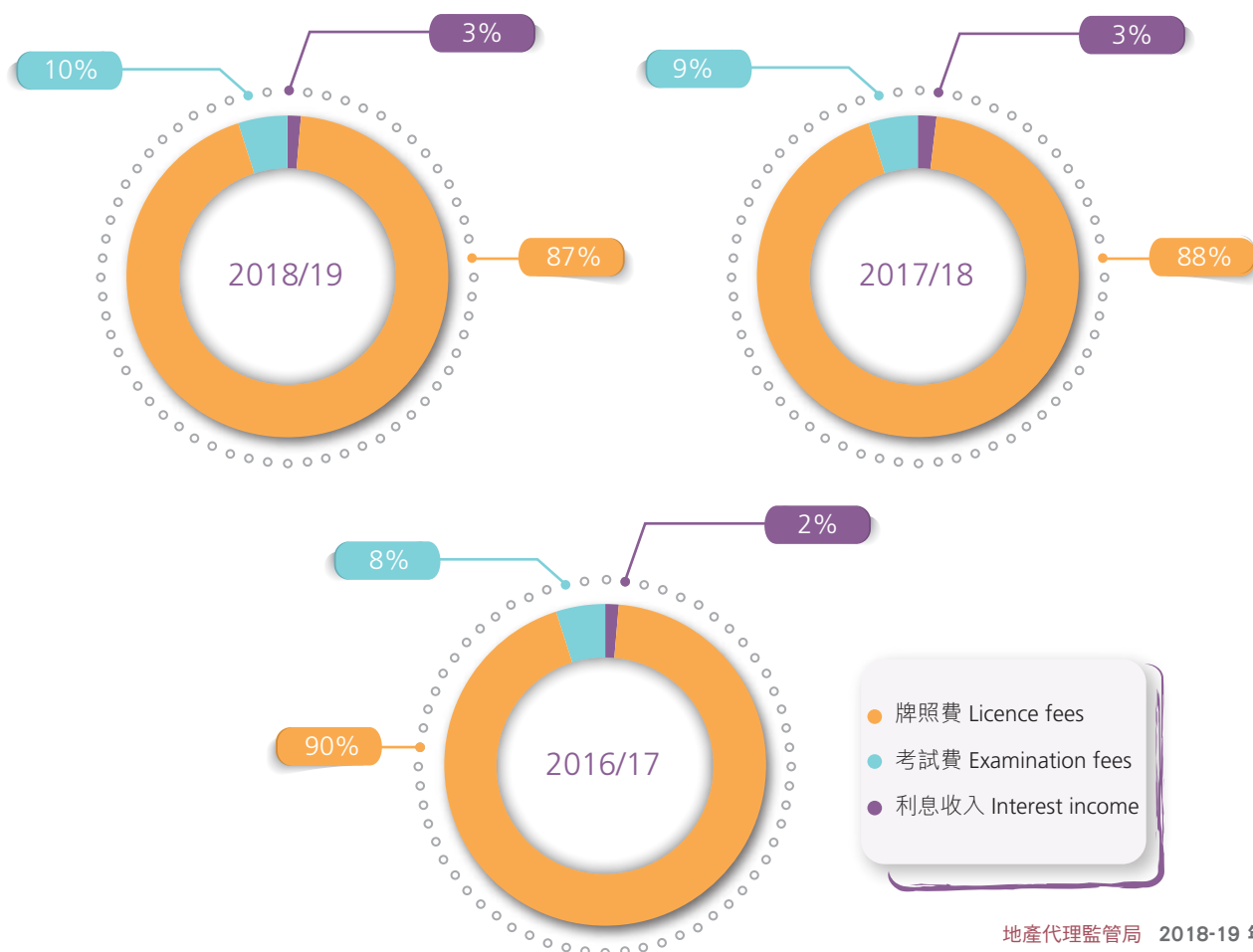
Financial Review

Income and expenditure

For the year under review, the EAA reported a surplus of \$12.2 million (as compared to a surplus of \$7.1 million last year). Income for the year was \$92.9 million, an increase of \$5.2 million or 5.9% over the previous year. Expenditure for the year was \$80.6 million, remaining similar as the previous year's.

Income

Licence fee income, contributing 87% of the total income, was \$81.0 million, representing an increase of \$3.7 million or 4.7% over the previous year. The increase was mainly due to a growth in the number of licensees during the year. Examination fee income was \$9.1 million, representing an increase of \$0.9 million or 10.7% over the previous year, due to an increase in examination fees with effect from January 2018. Interest income was \$2.8 million, representing an increase of \$0.6 million or 28.7% over the previous year, due to higher time deposit interest rates offered by banks.



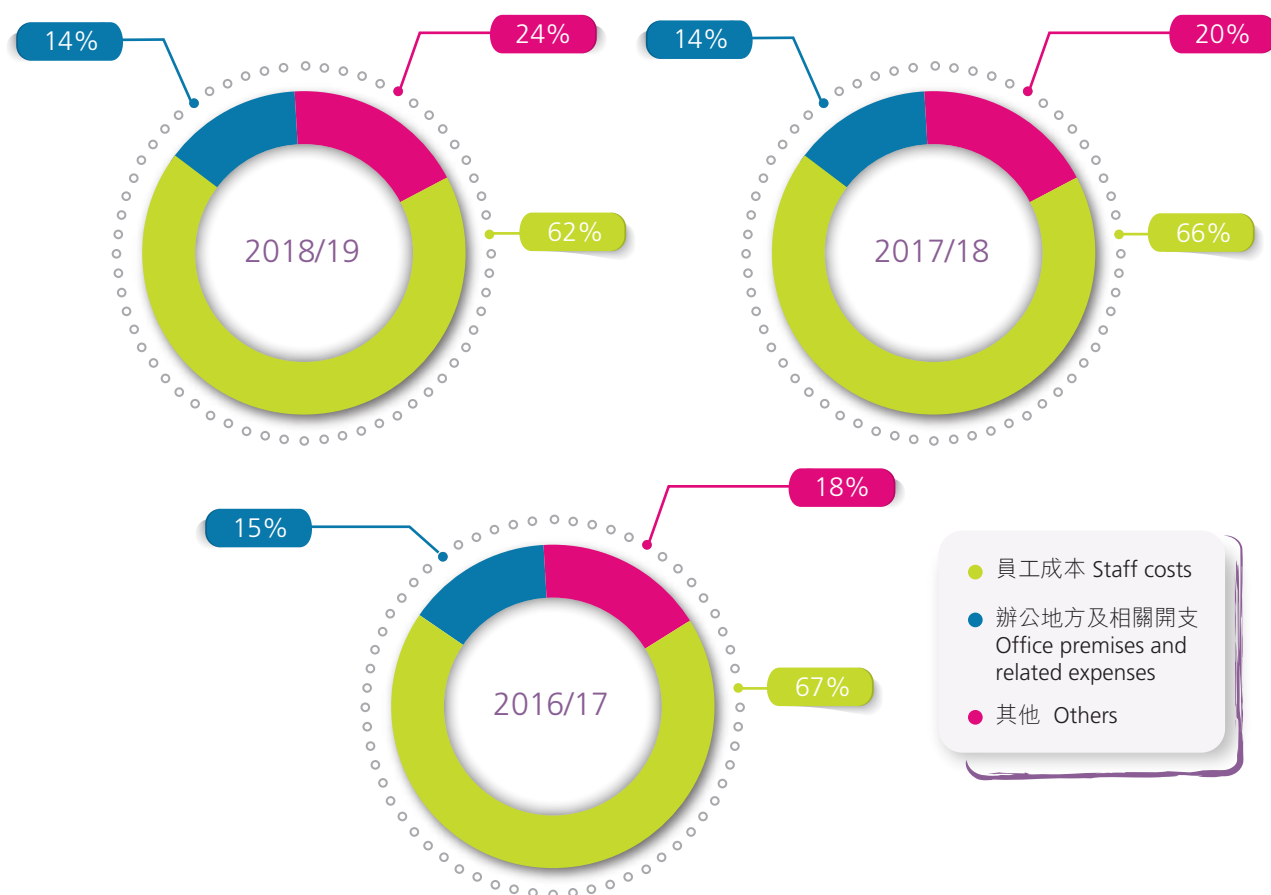


開支

員工成本與辦公地方及相關開支為兩大主要支出，分別佔總開支62.4%及14.0%。主要支出增加的項目為折舊、辦公室相關開支、器材維修保養及通訊費用，以及考試服務費用，而主要支出減少的項目則為員工成本、經營租賃租金、宣傳及廣告、公眾教育支出，以及培訓活動開支。

Expenditure

Staff costs, and office premises and related expenses were two major expenditure items, accounting for about 62.4% and 14.0% of our total expenditures respectively. Expenditure items that saw major increases in dollar amount were depreciation, office accommodation-related expenses, equipment maintenance and communication expenses, and service fees for examinations. Expenditure items that saw major decreases in dollar amount were staff costs, operating lease rentals, publicity and advertising, community education expenses and training activity expenses.





新置辦公室

年內新置物業、機器及設備包括於購置位於柴灣的新辦公室連兩個車位以及其他相關的搬遷費用，其金額為7,600萬元。部分監管局員工從現時的租用樓宇搬遷至新辦公室，而有關租賃面積在搬遷後相應減少。

企業社會責任

監管局致力將企業社會責任原則融入日常運作中，為社會持續發展作出貢獻。針對社區、環境及工作場所等主要企業社會責任範疇，均已納入本局所有營運決策及實務中。要維持作為法定機構應有的良好企業社會責任，有賴全體監管局成員的努力。

參與慈善活動

為關懷弱勢社群及社會上有需要的人士，監管局全力支持香港公益金所舉辦的籌款活動（包括：公益便服日、公益愛牙日、公益行善「折」食日等）以及支持非牟利機構「齊惜福」，該組織通過重新分配廚餘和回收食物來促使減少食物浪費。30名監管局員工及其家人／朋友為該組織擔任義工，並為有需要的人士準備了280份熱餐。

New office premises

Included in the additions of property, plant and equipment during the year was an amount of \$76 million for the acquisition of new office premises with two car parking spaces in Chai Wan and other related costs to relocate some of the EAA's staff from the existing rental premises, resulting in reduced rental space after the relocation.

Corporate Social Responsibility

The EAA is committed to integrating corporate social responsibility ("CSR") principles into our daily operations and contributing to the sustainable development of the community. Key CSR aspects such as community, environment and workplace, are integrated into all our operational decisions and practices. Maintaining good CSR practices that align with our role as a statutory body involves everyone at the EAA.

Charity participation

To show our care to the underprivileged and those in need, the EAA supported various fund-raising activities (e.g. Dress Casual Day, Love Teeth Day, Skip Lunch Day etc.) and supported a non-profit making organisation "Food for Good" which is facilitating the reduction of food waste through the redistribution of surplus edible food and recycling food. Thirty EAA staff and their family members/friends volunteered for the organisation, and a total of 280 hot-meals have been prepared for those in need.

監管局員工熱心參與公益事務，如為非牟利機構「齊惜福」擔任義工，為有需要人士準備熱餐。

EAA staff volunteers for charitable activities, e.g. a non-profit making organisation, "Food for Good", by preparing hot-meals for those in need.





青年發展

暑期實習計劃

監管局於2018年參加由僱員再培訓局(「再培訓局」)舉辦的中學生暑期實習計劃，而再培訓局指定寶血女子中學作為監管局實習計劃的合作夥伴。在為期一個月的計劃中，實習生有機會與不同的專業人士進行互動及取得實際工作經驗。教學相長，主管們亦可從指導新一代中獲取經驗。

環境

監管局致力成為一個環保機構，並向員工推廣環保理念。我們採納了多項綠色辦公室措施，包括提供專門收集單面印刷紙張以作重複使用的托盤、回收紙張及碳粉盒、使用符合環保原則的印刷紙張，以及使用自動關閉照明系統和空調的定時器等。

年內，監管局亦參與不少環保活動，例如「『輕•型』上班日」、「香港無冷氣夜」及「地球一小時」等。

Youth development

Summer internship programme

The EAA joined the Secondary School Student Summer Interns programme held by the Employee Training Board ("ERB") in 2018 and the ERB appointed the Precious Blood Secondary School as our partner of the intern programme. During the one-month programme, the interns had the opportunity to interact with different professionals and get hands-on work experience. The supervisors also gained experience in coaching the new generation.

Environment

The EAA strives to operate as an environmentally friendly organisation and promotes the same to its staff. Green office measures adopted include provision of designated trays to collect one-side printed paper for reuse; recycling of paper and toner cartridges; and use of environmentally friendly printing paper, timer for switching off lighting and air-conditioning automatically, etc.

The EAA also participated in several environmental initiatives during the year, e.g. Biz-green Dress Day, Hong Kong No Air Con Night and Earth Hour.



監管局服務總監王頌恩先生頒贈證書予暑期實習生。

EAA Director of Services Mr Ivan Wong presented certificates to summer interns.

監管局致力向員工推廣環保理念，曾參與不少環保活動，例如「『輕•型』上班日」。

The EAA strives to promote environmentally friendly ideas to its staff and participated in several environmental initiatives, e.g. Biz-green Dress Day.





資訊科技

網上服務

監管局與服務供應商的系統無縫交接後，考生現可以24小時在網上報考資格考試。系統通過安全接口進行交接，以確保服務的可用性和安全性。

靈活可靠的資訊系統設備

監管局強化資訊系統設備後，能更有效支援變化不斷的內在及外在環境，並為架構改組提供更大的靈活性。

監管局於辦公室建立永久伺服器機房，可更有效監察網絡及改善其穩定性。

網絡安全

隨着網絡攻擊和資料洩漏風險加劇，監管局定期檢討其保安平台和參數，確保有關措施符合業界的標準，以及為最新版本。

Information Technology

Online services

Candidates can now register for the qualifying examinations online around the clock after a seamless integration with the systems of the service provider. The integration is made through a secured interface to ensure the availability and security of the service.

Flexible and reliable IT infrastructure

The infrastructure of the information systems has been enhanced to better support the changing internal and external environment. The enhancement will provide more flexibility for organisational changes.

The setting up of a permanent server room within the premises of the EAA can better monitor the serviceability of the network and improve the reliability of the infrastructure as a whole.

Cyber security

With the ever increasing threat of cyber-attacks and data leakage, the EAA has constantly reviewed its security platform and parameters to ensure that they are on a par with the industry practice and up-to-date.

活動回顧 Events and Activities



04/2018

監管局向地產代理商舖派發反洗錢及反恐怖分子資金籌集教育套材

The EAA distributed an educational kit on anti-money laundering ("AML") and counter-terrorist financing to estate agency shops



有關「銷售香港境外的未建成物業」的執業通告(編號 17-03(CR))生效

Practice Circular (No.17-03(CR)) on "Sale of Uncompleted Properties Situated Outside Hong Kong" became effective

監管局網站新設「反洗錢資訊專區」

A new designated "AML corner" created at the EAA's website

05/2018

舉行「地產代理監管局實務證書課程」(第三期)證書頒授典禮

Certificate presentation ceremony of the third series of the EAA's Certificate Programme in Practice held



出版全新小冊子《做個精明一手樓買家》

New booklet titled "Be a Smart Purchaser of First-hand Property" published



獲僱員再培訓局嘉許為「人才企業」

Received ERB Manpower Developer Award

06/2018



參加於香港會議展覽中心舉辦的海外物業博覽
Participated in an overseas properties expo at the Hong Kong Convention and Exhibition Centre

07/2018

舉行一手住宅物業銷售約章的公布儀式

Announcement ceremony of Charter on the Sales of First-hand Residential Properties held





07/2018

監管局會見傳媒，回顧2018年上半年的工作及簡介下半年的工作重點

The EAA met the press to review its work in the first half of 2018 and introduced its initiatives for the second half



08/2018

監管局位於柴灣的新辦公室啟用

A new EAA office established in Chai Wan

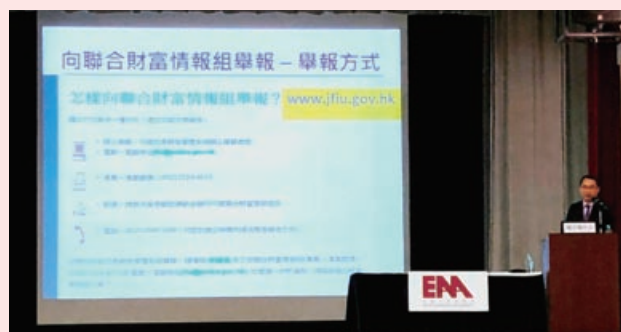


08/2018

監管局更新有關「地產代理遵守反洗錢及反恐怖分子資金籌集規定的指引」執業通告（編號 18-01(CR)）的相關問與答
The EAA updated the “Questions and Answers” related to Practice Circular No. 18-01 (CR) titled “Guidelines on Compliance of Anti-Money Laundering and Counter-Terrorist Financing Requirements for the Estate Agency Sector”

舉辦名為「有問有答-執業通告18-01(CR) 有關地產代理遵守反洗錢及反恐怖分子資金籌集規定的指引」的持續專業進修講座

CPD seminar on “All You Can Ask – Circular No. 18-01(CR) – Guidelines on Compliance of Anti-Money Laundering and Counter-Terrorist Financing Requirements for the Estate Agency Sector” held



09/2018

舉辦「如何做個精明一手樓買家（進階版）」公開講座
Public Seminar on “Be a Smart Purchaser of First-hand Property (Advanced)” held



10/2018

監管局就財務行動特別組織進行的相互評估與業界代表舉行籌備會議

The EAA held meetings with trade representatives preparing for the FATF Mutual Evaluation





11/2018

監管局兩名員工獲頒發「申訴專員嘉許獎」

Two EAA staff awarded The Ombudsman's Award



監管局與業界代表出席由財務行動特別組織舉行的相互評估

The EAA and trade representatives attended the Mutual Evaluation held by the FATF



接待英國皇家稅務及海關總署代表團

Received a delegation from Her Majesty's Revenue & Customs

12/2018



接待武漢房地產經紀行業協會代表團

Delegation from Wuhan Real Estate Brokerage Industry Association received

有關「物業廣告」的執業通告(編號 18-02(CR))生效

Practice Circular (No.18-02(CR)) on "Property Advertisement" became effective

有關「一手住宅樓盤銷售地點的秩序」的執業通告(編號 18-03(CR))生效

Practice Circular (No.18-03(CR)) on "Order at First-sale Sites of Residential Properties" became effective

275名持牌人獲頒發首批持續專業進修計劃優越嘉許金章

275 licensees were granted the first batch of Gold Symbol under the Continuing Professional Development Scheme



接待東京房地產協會千代田中央分會代表團

Delegation from Tokyo Real Estate Association Chiyoda Branch received



01/2019

監管局會見傳媒，回顧2018年的工作及簡介2019年的工作重點

The EAA met the press to review its work in 2018 and introduced its initiatives for 2019



02/2019

舉辦農曆新年傳媒午餐會

Chinese New Year media luncheon held



03/2019



監管局推出宣傳計劃，向公眾推廣專業地產代理所具備的「三言兩語」「5A」特質，鼓勵消費者委託優質的地產代理

The EAA launched a publicity campaign to promote the "5A" qualities that a professional estate agent is expected to possess and to encourage consumers to appoint estate agents of high calibre

舉辦「境外置業前 風險你要知」公開講座

Public Seminar on "Know the risks when purchasing properties situated outside Hong Kong" held



監管局推出微電影，推廣專業地產代理具備的重要特質

New micro-movie showcasing the important qualities of estate agents launched





提升把關措施

Advances in Gatekeeping



提升把關措施 Advances in Gatekeeping



資格考試

「能力」是客戶對我們的持牌人期望的主要素質之一。因此，作為把關者，我們要確保投身地產代理行業的人士具備提供相關服務所需的知識。而獲取牌照以從事地產代理行業的其中一個先決條件，就是通過相關的資格考試。監管局目前提供兩類資格考試，分別為：(i) 地產代理資格考試及(ii) 營業員資格考試。

通過地產代理資格考試的考生可申請地產代理(個人)牌照或營業員牌照；而通過營業員資格考試的考生則僅可申請營業員牌照。

2018/19年度的資格考試，是由香港考試及評核局代表監管局舉辦的。

Qualifying Examinations

“Ability” is one of the major qualities that clients expect from our licensees. As a gatekeeper to ensure persons entering the trade possess the required knowledge to provide estate agency services, a prerequisite for obtaining a licence to practise in the estate agency industry is to pass the relevant qualifying examination. Currently, the EAA offers two types of qualifying examinations, namely: (i) the Estate Agents Qualifying Examination (“EAQE”) and (ii) the Salespersons Qualifying Examination (“SQE”).

A candidate who passes the EAQE may apply for either an estate agent’s licence (individual) or a salesperson’s licence. A candidate who passes the SQE can apply for a salesperson’s licence only.

The qualifying examinations are administered by the Hong Kong Examinations and Assessment Authority on behalf of the EAA in 2018/19.

地產代理資格考試與營業員資格考試的比較如下：

A comparison of the EAQE and SQE is as follows:

	地產代理資格考試 EAQE	營業員資格考試 SQE
次數 Frequency	每年4次 4 times a year	每年6次 6 times a year
考試時間 Examination Time	3小時 3 hours	2小時30分鐘 2 hours 30 minutes
試題數目 Number of Questions	第一部份：30條獨立試題 Part 1: 30 stand-alone questions	第一部份：40條獨立試題 Part 1: 40 stand-alone questions
	第二部份：20條試題（依據一至兩個個案分析） Part 2: 20 questions based on one or two case studies	第二部份：10條試題（依據一至兩個個案分析） Part 2: 10 questions based on one or two case studies
形式 Format	多項選擇題 Multiple-choice questions	
合格分數 Pass Mark	每部分最少需答對60% At least 60% of correct answers in each part	



資格考試包括兩個部分，其中一部分為獨立試題，另一部分為個案分析。考生必須在兩個部分均取得合格成績，方能通過考試。

考試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，包括適用於地產代理業務的法律和常規；第二部分則測試考生將知識應用於實際情景的能力。

The qualifying examinations comprise two parts – one consisting of stand-alone questions and the other of questions on case studies. Candidates must pass both parts in order to pass the examination.

Part 1 of the examination is intended to test candidates' knowledge of various parts of the syllabi of the EAQE and SQE, including the laws and practices applicable to the estate agency practice, while Part 2 is intended to test candidates' ability to apply the knowledge to practical scenarios.



監管局舉辦資格考試以評估有關人士是否具備提供地產代理服務所需的知識。

Qualifying examinations are organised to assess whether persons possess the requisite knowledge to provide estate agency services.

考生人數

在2018/19年度，報考地產代理資格考試的人數為6,131人，報考營業員資格考試的人數則為7,648人，兩者分別較去年上升約8.2%及下跌約4.8%。

與2017/18年度相比，實際應考地產代理資格考試的人數上升約7.4%至5,479人，而應考營業員資格考試的人數則減少約4.4%至6,764人。

在2018/19年度，地產代理資格考試及營業員資格考試的平均合格率分別為23.8%及29.5%，而2017/18年度兩個考試的合格率則為27.8%及36.8%。

Number of candidates

A total of 6,131 candidates registered for the EAQE and 7,648 candidates registered for the SQE in 2018/19, representing an increase of about 8.2% and a decrease of about 4.8% respectively over those of the previous year.

Compared to that in 2017/18, the number of candidates actually sitting the EAQE increased by about 7.4% to 5,479 and in the case of the SQE it decreased by about 4.4% to 6,764.

In 2018/19, the average pass rate for the EAQE and SQE were 23.8% and 29.5% respectively, as against 27.8% and 36.8% respectively in 2017/18.



地產代理資格考試

Estate Agents Qualifying Examination

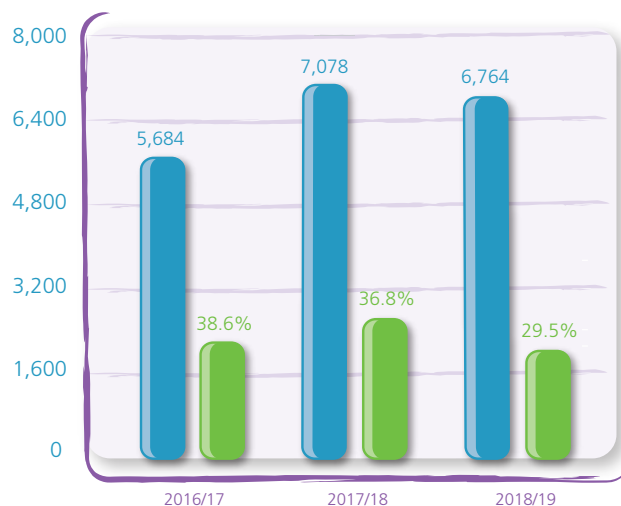


● 考生人數
Number of examination candidates

● 合格率
Pass rate

營業員資格考試

Salespersons Qualifying Examination



考生學歷

在2018/19年度，應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33%，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48%，而2017/18年度的比率則分別為30%及47%。一般來說，學歷較高的考生所考取的成績比學歷較低的考生為高。

Educational background of candidates

In 2018/19, the percentage of candidates sitting for the SQE who have attained tertiary or above educational level was about 33%, and that for the EAQE was about 48%, as compared to 30% and 47% respectively in 2017/18. Generally, candidates with higher educational qualifications scored higher marks than those candidates with lower educational qualifications.



	學歷 Education Level	2016/17		2017/18		2018/19	
		應考考生 比率 % of registered candidates	合格率 Pass rate	應考考生 比率 % of registered candidates	合格率 Pass rate	應考考生 比率 % of registered candidates	合格率 Pass rate
地產代理 資格考試 EAQE	中五 F.5	27.7%	28.6%	26.7%	22.9%	27.5%	18.5%
	中六或中七 F.6 or F.7	7.7%	34.0%	8.1%	24.5%	8.0%	19.0%
	大專或以上 Tertiary or above	46.7%	44.5%	46.8%	31.2%	47.5%	26.9%
	資料不詳 Unknown	17.9%	37.5%	18.4%	28.0%	17.0%	25.9%
營業員 資格考試 SQE	中五 F.5	37.7%	33.9%	36.8%	32.2%	35.6%	25.5%
	中六或中七 F.6 or F.7	17.3%	33.5%	16.1%	31.3%	15.8%	24.0%
	大專或以上 Tertiary or above	29.3%	55.7%	30.4%	45.3%	33.1%	36.2%
	資料不詳 Unknown	15.7%	39.4%	16.7%	37.4%	15.5%	29.9%

考生的職業背景

報考資格考試的考生當中不乏學生及來自各行各業的人士，包括零售及批發、物業管理、銀行、會計及投資。首次參加資格考試的人士約有 46%。

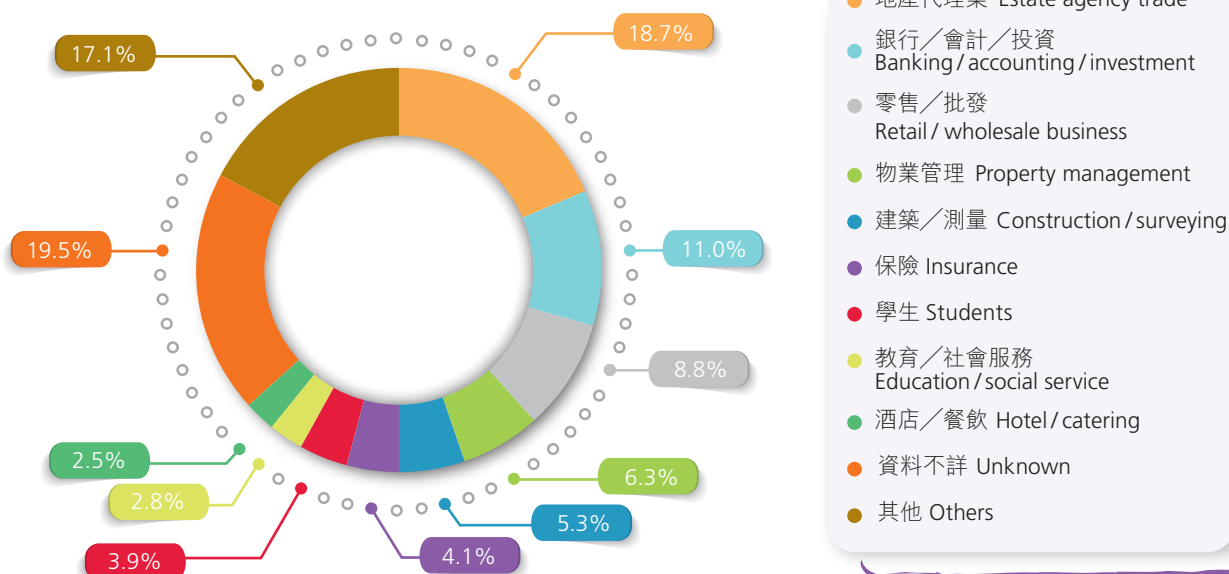
Occupational background of candidates

Candidates registered for the qualifying examinations included students and people from a wide range of occupational backgrounds, including the retail and wholesale business, property management, banking, accounting, and investment. About 46% of the candidates attempted the examination for the first time.



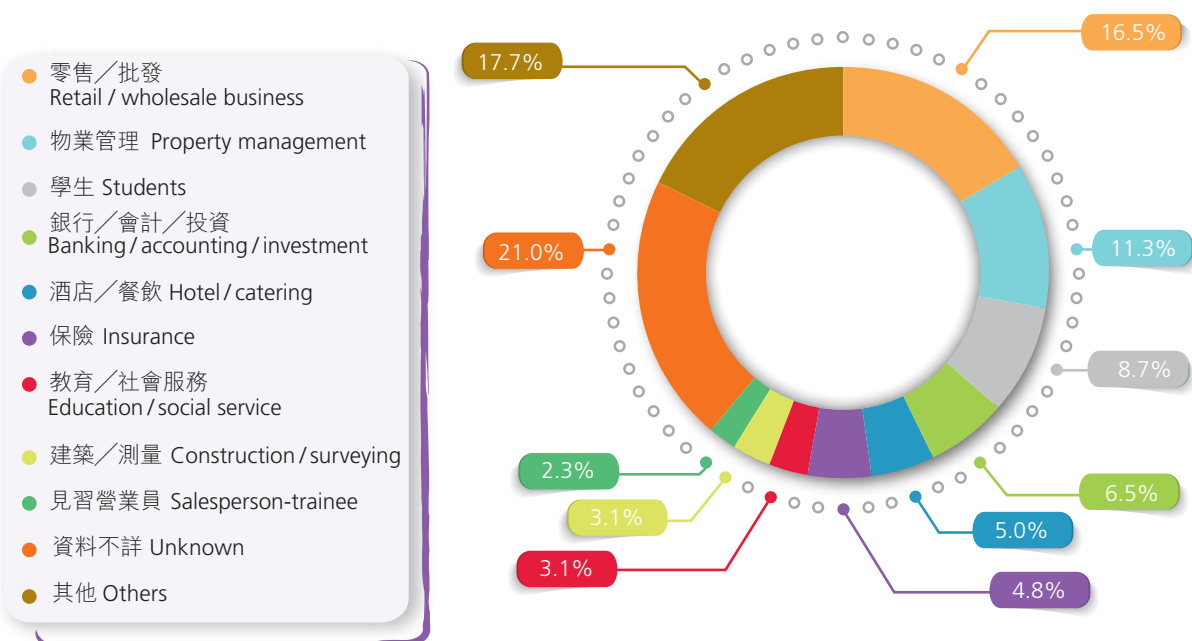
地產代理資格考試

Estate Agents Qualifying Examination



營業員資格考試

Salespersons Qualifying Examination



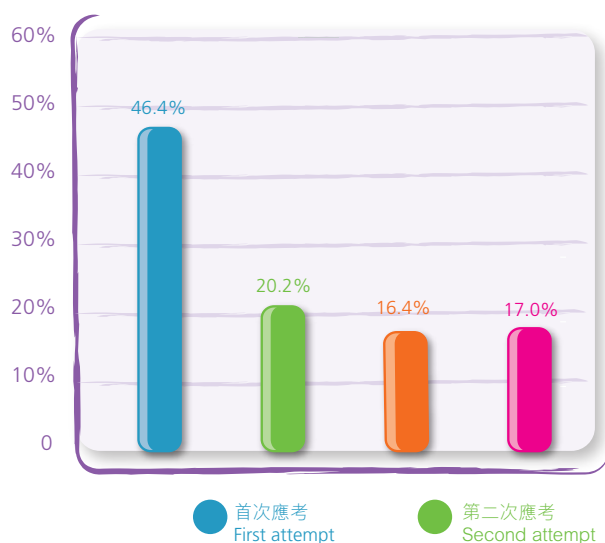


考生參加考試的次數

Number of attempts at examinations

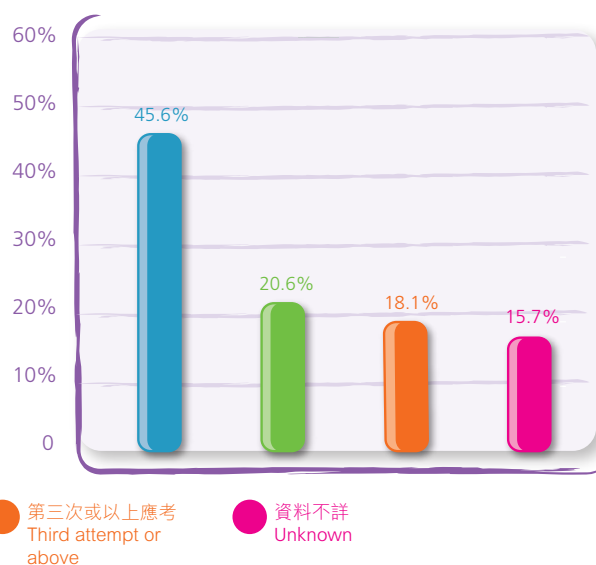
地產代理資格考試

Estate Agents Qualifying Examination



營業員資格考試

Salespersons Qualifying Examination



轉換服務供應商及電腦化考試的準備事宜

經過正式的採購程序，職業訓練局高峰進修學院由2019年4月開始，獲監管局委任為舉辦資格考試的服務供應商。

從2019年3月開始，考生可以在網上報考資格考試。推行電腦化的營業員資格考試的工作正在籌備中，而監管局已決定於2019年7月推行電腦化考試試行計劃。根據該計劃，每月將舉行一次電腦化的營業員資格考試。

Change of service provider and preparing for computer-based examinations

After a formal procurement exercise, The Institute of Professional Education And Knowledge of the Vocational Training Council was appointed as the service provider for administering the qualifying examinations effective from April 2019.

Starting from March 2019, candidates could register online for the qualifying examinations. The preparation work for implementation of the computer-based examination ("CBE") for the SQE is underway and the EAA has decided to launch a pilot scheme of the CBE in July 2019. Under the pilot scheme, there will be one CBE for the SQE each month.



發牌

發牌制度

除《地產代理條例》及其附屬法例規定的某些例外情況外，任何在業務過程中於香港從事地產代理工作的個人或公司，必須持有有效的牌照，否則會觸犯法例。

牌照分為兩種，分別為營業員牌照及地產代理牌照。營業員牌照僅會批予個人；而地產代理牌照則可批予個人或公司。

持有營業員牌照的個人只可為持牌地產代理從事地產代理工作，而持有地產代理牌照的個人則可為持牌地產代理從事地產代理工作或以獨資經營者、合夥經營的合夥人或持有地產代理牌照的公司董事身份從事地產代理工作。他亦可被委任為地產代理轄下某一營業地點的經理¹，負責有效及獨立控制其業務。

地產代理在某地點以特定營業名稱經營地產代理業務前，必須向監管局申請批給營業詳情說明書。

任何個人必須符合以下要求，方可獲發地產代理牌照或營業員牌照：

- 年滿18歲；
- 完成中學五年級或同等程度的教育；
- 在有關的資格考試中考獲合格成績²；及
- 被監管局認為是持牌的「適當人選」。

¹ 《地產代理條例》第38條規定，地產代理轄下的每個營業地點，須由一名經理有效和獨立的控制，而該名經理必須為地產代理(個人)牌照的持有人。

² 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。

Licensing

Licensing Regime

Subject to certain exceptions as stipulated in the Estate Agents Ordinance ("EAO") and its subsidiary legislation, any person or company practising estate agency work in the course of business in Hong Kong must hold a valid licence. Failure to do so is an offence.

There are two types of licences, namely, salesperson's licence and estate agent's licence. A salesperson's licence may only be granted to an individual while an estate agent's licence may be granted either to an individual or a company.

An individual holding a salesperson's licence may only perform estate agency work for a licensed estate agent, whereas an estate agent's licence holder may perform estate agency work either for a licensed estate agent or in his capacity as a sole proprietor, a partner of a partnership, or a director of a company holding an estate agent's licence. He may also be appointed as a manager of an office of an estate agency business responsible for its effective and separate control¹.

Before operating an estate agency business at a particular place of business using a particular business name, an estate agent is required to apply for a statement of particulars of business ("SPOB").

To be granted an estate agent's licence or a salesperson's licence, an individual must fulfill the following requirements:

- having attained the age of 18 years;
- having completed an educational level of Form Five of secondary education or its equivalent;
- having passed the relevant qualifying examination²; and
- having been considered by the EAA a "fit and proper" person.

¹ Section 38 of the EAO requires each office of an estate agency business to under the effective and separate control of a manager who must be a holder of an estate agent's licence (individual).

² The qualifying examination must have been passed within 12 months immediately before the date of an application for the grant of a licence.



發牌的相關政策

監管局就學歷、刑事定罪及破產事宜制定了相關的政策，以決定牌照申請人是否符合有關的發牌條件，並不時檢討該等政策。

於2018/19年度，為加強監管局在監察地產代理於一手樓盤銷售點的紀律和執業方面的有效性，監管局修訂了持牌人在進行地產代理工作時干犯任何涉及暴力行為而被定罪的有關刑事定罪政策。在新政策下，涉及此類案件的持牌人，其被撤銷牌照及不獲發牌的年期將由三年延長至五年。此五年禁制期亦適用於從事一手物業推廣活動時干犯任何涉及暴力行為而被定罪的非持有有效牌照人士。

除上述修訂外，新的五年政策亦延申至任何在進行地產代理工作時干犯性罪行或涉及猥褻行為而被定罪的個案（不論法庭所判處的刑罰為何），因此等罪行將會對客戶的人身安全或心理健康構成嚴重影響。新政策於2018年12月1日起實施。

Licensing Policies

In determining whether a licence applicant has fulfilled the licensing requirements, the EAA has formulated policies on education, conviction of criminal offences and bankruptcy. These policies will be reviewed from time to time.

In 2018/19, with a view to enhancing the effectiveness in monitoring the discipline and practice of estate agents at first-sale sites, the EAA revised its criminal conviction policy for cases in which licensees have been convicted of any offence involving violence when conducting estate agency work. Under the new policy, the period for which the licence of such cases will be revoked and not being granted a new one has been extended from three years to five years. Such five-year ban is also applicable to individuals, not being a holder of a valid licence, committing any offence involving violence in the course of engaging in promotional activities relating to the sale of first-hand properties.

In addition to the above changes, the new five-year ban also extends to cases involving sexual offences and offences of indecent conduct committed at the time the offender was carrying out estate agency work, irrespective of the sentence meted out by the court, as these offences would have a severe impact on the personal safety or psychological well-being of a client. The new policy took effect on 1 December 2018.



本年度，監管局共批出2,787個新申領的個人牌照，較上年度減少17.5%。

During the year, 2,787 new individual licences were granted, a decrease of 17.5% compared to that of the last year.



發牌數字

年內，個人牌照的總數持續上升。截至2019年3月31日，個人牌照的總數為39,862個，較去年同期上升3.0%。在39,862名個人牌照的持牌人中，21,601人持有營業員牌照，18,261人持有地產代理（個人）牌照。

公司牌照及營業詳情說明書的數目亦創新高，分別達3,804個及7,078個，較2018年3月31日分別上升5%及3.3%。

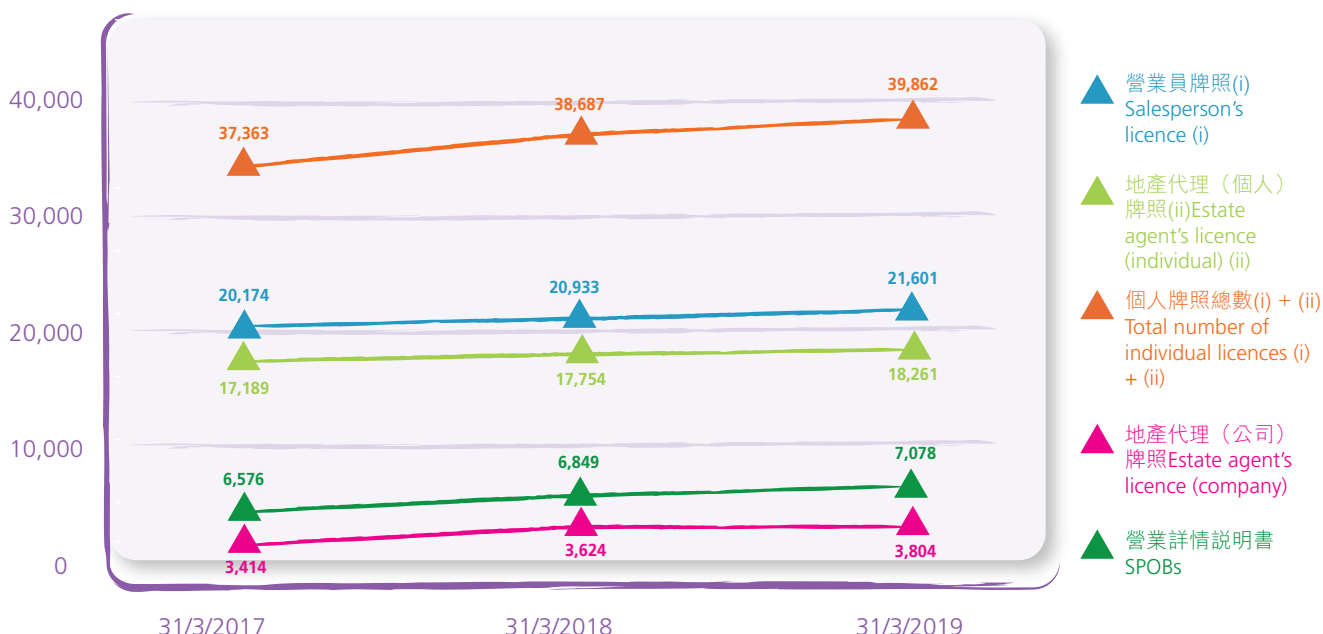
在2018/19年度，監管局共批出2,787個新申領的個人牌照，較上年度減少17.5%。

網上牌照續期申請

已於監管局網站註冊電子服務帳戶的個人持牌人，可於網上遞交續牌申請。年內，監管局收到28,711份個人持牌人的續牌申請，其中有29.0%（即8,339份續牌申請）經網上遞交。

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



Licensing Figures

The total number of individual licences continued to increase in the year of 2018/19. As at 31 March 2019, there were 39,862 individual licences, representing an increase of 3.0% over that of the previous year. Among these licences, 21,601 were salesperson's licences and 18,261 were estate agent's licences (individual).

The number of company licences and SPOBs also reached new heights, respectively at 3,804 and 7,078, representing an increase of 5% and 3.3% over those of 31 March 2018.

In 2018/19, 2,787 new individual licences were granted, a decrease of 17.5% compared to that of the last year.

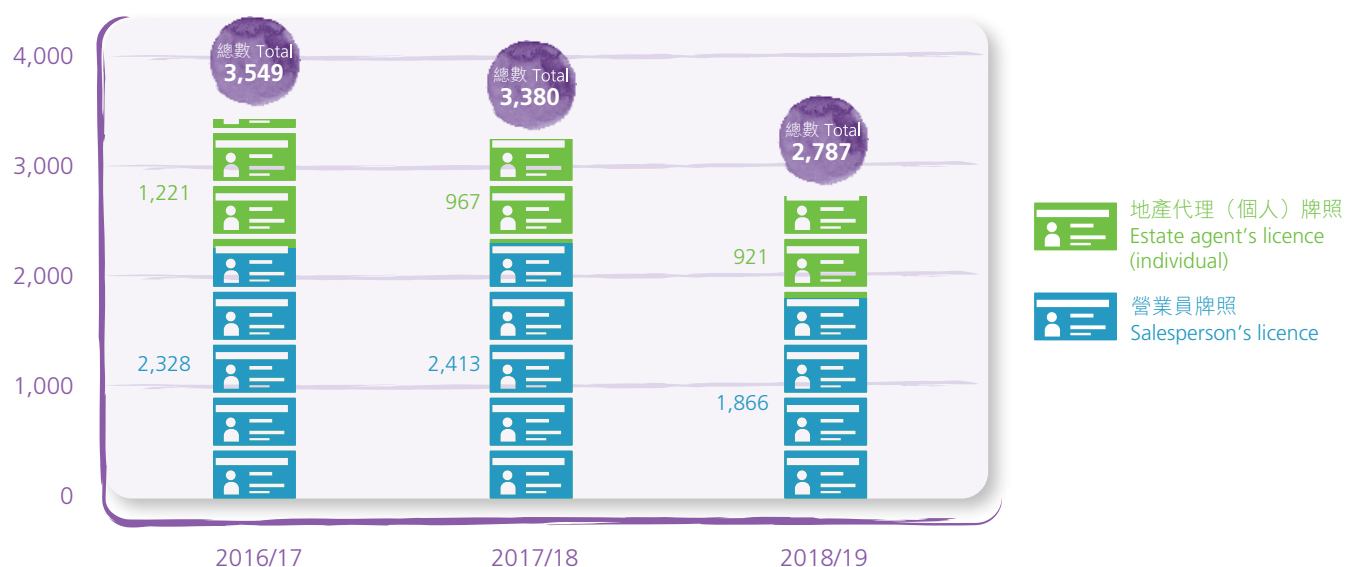
Online Renewal of Licence Application

Individual licensees who have registered an e-Service account at the EAA's website may submit their licence renewal applications online. During the year, among the 28,711 renewal applications received from individual licensees, 29.0% (i.e. 8,339 renewal applications) were submitted online.



過往三年新批出的個人牌照數目

New Licences (Individual) Granted in the Past Three Years

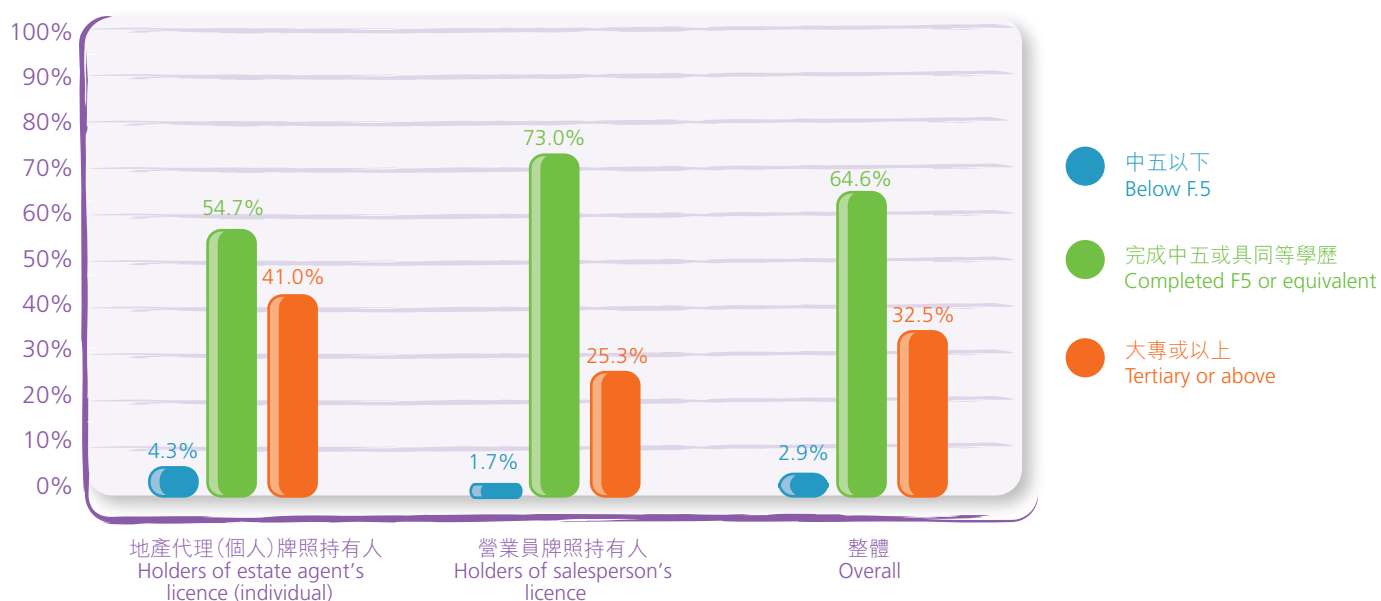


個人持牌人的背景

Background of Individual Licensees

持牌人的學歷水平（截至 2019 年 3 月 31 日）

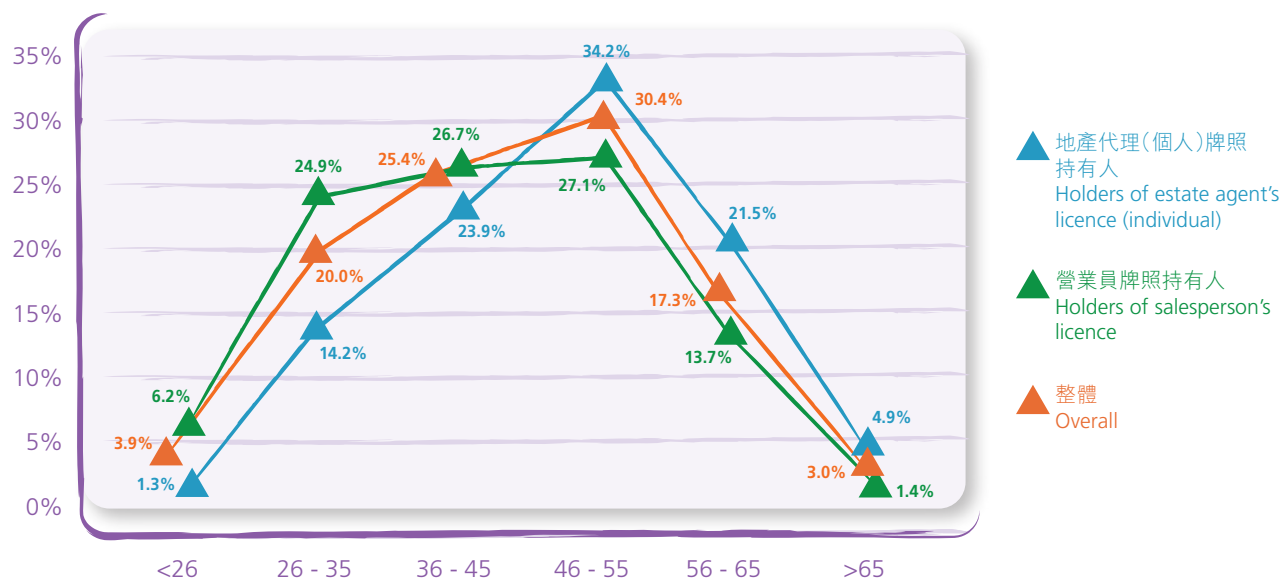
Educational Level of Licensees (as at 31/3/2019)





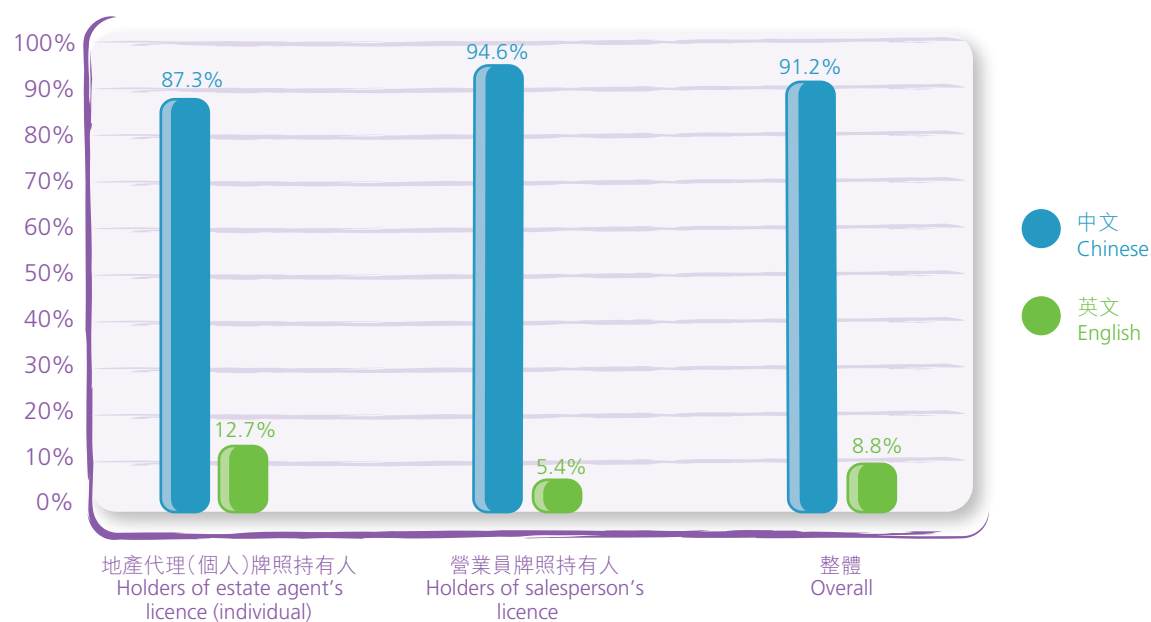
持牌人的年齡 (截至 2019 年 3 月 31 日)

Age of Licensees (as at 31/3/2019)



持牌人所選擇的通訊語言 (截至 2019 年 3 月 31 日)

Licensees' Choice of Language in Communication (as at 31/3/2019)





地產代理業務的經營概況

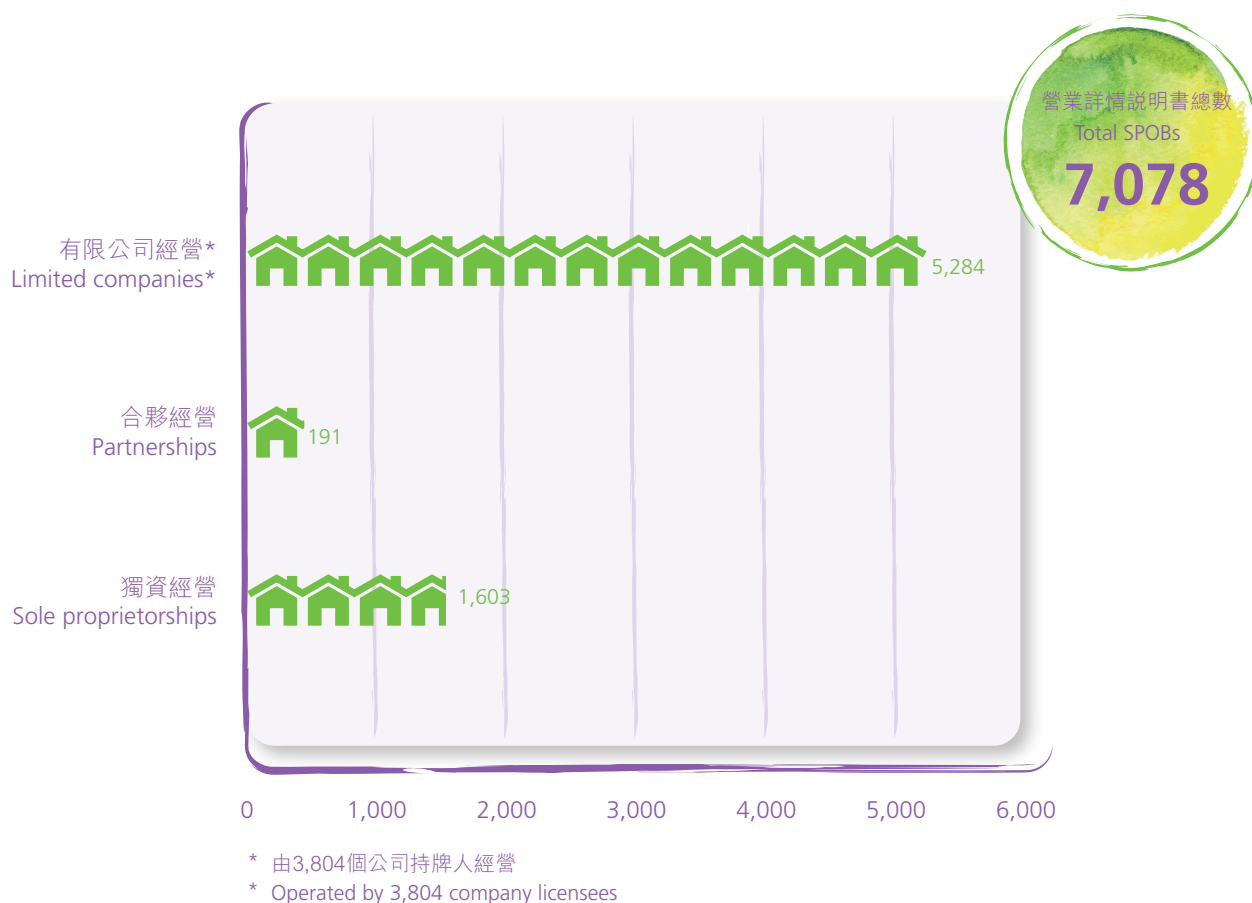
一如以往，2018/19年度大多數地產代理屬於小規模的經營者。截至2019年3月31日，95.1%的經營者只開設一間店舖，而同時經營五間店舖或以上的只佔少於1%。

Operations of Estate Agency Business

As usual, most of the estate agencies operated in 2018/19 were small scale operators. As at 31 March 2019, 95.1% of agency operators operated as a single shop and less than 1% had five or more shops.

代理業務的經營模式（截至2019年3月31日）

Mode of Operation of Estate Agency Businesses (as at 31/3/2019)





代理業務的規模 (截至 2019 年 3 月 31 日)

Size of Operation of Estate Agency Businesses (as at 31/3/2019)

經營者 Operator	店舖數目 * Number of shops*	1	2	3	4	5-10	11-20	21-30	>30
有限公司經營 Limited companies		3,583	140	38	16	19	2	2	4
合夥經營 Partnerships		178	3	1	1	0	0	0	0
獨資經營 Sole proprietorships		1,497	41	4	0	2	0	0	0
小計 Sub-total		5,258	184	43	17	21	2	2	4

* 即營業詳情說明書

* i.e. SPOBs

不符合發牌條件

牌照申請人必須符合若干的發牌條件方可獲發牌照。倘若牌照申請人未能符合任何發牌條件，監管局將會拒絕其牌照申請。在2018/19年度，監管局共拒絕了114宗牌照申請，原因包括申請人未能符合有關的學歷要求，或不被視為獲批給、持有或繼續持有牌照的「適當人選」（例如破產或因刑事罪行被定罪）。

即使已獲發牌照，倘若持牌人不再符合繼續持有牌照的資格，其牌照亦可能被撤銷。年內，監管局牌照委員會因有關持牌人不再符合發牌條件而撤銷了共34個牌照。

Failure to Meet the Licensing Requirements

A licence applicant must have fulfilled certain requirements in order to be granted a licence. If a licence applicant fails to meet any of the licensing requirements, his/her licence application will be refused. In 2018/19, a total of 114 applications were refused for different reasons, such as applicants were considered not having the required educational qualifications or not being considered “fit and proper” persons to be granted a licence (e.g. bankruptcy or conviction of criminal offence).

Even if a licence has been granted, a licensee’s licence may be revoked if he/she is no longer eligible to continue to hold a licence. During the year, a total of 34 licences were revoked by the Licensing Committee as the relevant licensees no longer met the licensing requirements.

牌照委員會向持牌人採取的行動

Actions Taken Against Licensees by the Licensing Committee

行動類別 Types of Actions	2016/17	2017/18	2018/19
在牌照上附加條件 Attachment of conditions to licence	104	97	56
暫時吊銷牌照 Suspension of licence	1	1	0
撤銷牌照 Revocation of licence	29	30	34



內地與香港地產代理專業資格互認計劃

為推動內地與香港地產代理從業員的專業交流及促進兩地業界的長遠發展，監管局及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日簽訂了一份為期五年的協議，以推行內地與香港地產代理專業資格互認計劃。雙方於2017年簽訂有關計劃的續約協議，續期五年。

根據協議，在五年的協議期內，雙方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。完成上述課程並順利通過考試後，獲推薦人士可申請中房學註冊證書或監管局牌照。

第二期培訓課程及考試已於2017年12月在珠海舉行，分別有138名香港和28名內地從業員參與。全部166名參加者均通過考試，合資格於2018年申請對方的專業資格。在這166名參與者當中，有126名香港和26名內地從業員提出申請並獲授予在該計劃下對方的專業資格。

截至2019年3月31日，249名香港地產代理經互認計劃持有由中房學批出的登記證書；持有由監管局發出的牌照的內地地產代理則有32名。

監管局將就下一期培訓課程及考試的安排繼續與中房學聯繫。

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

With a view to boosting professional exchanges between estate agency practitioners in the Mainland and Hong Kong and the long-term development of the trade of both sides, the EAA and the China Institute of Real Estate Appraisers and Agents ("CIREA") signed a five-year agreement on 3 November 2010 to launch a mutual recognition scheme for estate agents in the Mainland and Hong Kong. The agreement was renewed for another five years in 2017.

Under the provisions of the agreement, both sides will each nominate a certain number of qualified estate agents to participate in a specially-designed training course and examination organised by the other party within the five-year agreement period. Upon completion of the said course and successfully passing the examination, the nominees could apply for the CIREA registration certificate or the EAA licence.

The second training course and examination of the scheme were held in December 2017 in Zhuhai with 138 attendees from Hong Kong and 28 from the Mainland respectively. All 166 participants passed the examination and were eligible to apply for the qualification of the other party in 2018. Among these 166 participants, 126 Hong Kong and 26 Mainland attendees applied for and were granted the qualification of the other party under the scheme.

As at 31 March 2019, 249 Hong Kong estate agents held a registration certificate issued by the CIREA and 32 Mainland estate agents held an estate agent's licence issued by the EAA under the scheme.

The EAA will continue to liaise with the CIREA for the arrangement of the next round of nomination.



積極參與執法

Proactive in
Law Enforcement





打擊物業交易中洗錢及恐怖分子資金籌集的風險

介紹新修訂條例及監管局發出的新執業通告

2018年1月，立法會頒布《2018年打擊洗錢及恐怖分子資金籌集（金融機構）（修訂）條例》（「《打擊洗錢條例》」）。該條例已於2018年3月1日生效，並將金融機構有關反洗錢及反恐怖分子資金籌集的法定規定延伸至指定非金融業人士，當中包括地產代理行業。

繼通過法例後，《地產代理條例》亦作出相應修訂，述明如不遵守《打擊洗錢條例》的規定，便能引發對《地產代理條例》中某些條文的適用，包括條例第27條下的暫時吊銷牌照或撤銷牌照、第28條下的調查及第29條下有關紀律處分的條文。同時，監管局也被委任為監察及監督地產代理在反洗錢／反恐怖分子資金籌集的指定相關規管機構。

2018年2月，監管局發出執業通告，就地產代理業的反洗錢／反恐怖分子資金籌集規定提供清晰全面的指引，以協助地產代理業進行客戶盡職審查、風險評估、持續監察客戶、備存紀錄、舉報可疑交易及員工培訓。

執法和教育措施

2018年，監管局採取了一系列針對性及具體措施，以提升持牌人對反洗錢／反恐怖分子資金籌集的認知，並監督其遵從的情況，確保他們符合《打擊洗錢條例》下的法定要求。

Combatting money laundering and terrorist financing risks in property transactions

Introduction of the amended Ordinance and EAA's new practice circular

In January 2018, the Legislative Council enacted the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) (Amendment) Ordinance 2018 ("AMLO"). This legislation, as taken effect on 1 March 2018, extends the statutory requirements of financial institutions in relation to anti-money laundering ("AML") and counter-terrorist financing ("CTF") to cover also estate agents as one of the Designated Non-Financial Businesses and Professions ("DNFBPs").

Consequential amendments were made to the Estate Agents Ordinance ("EAO") to the effect that non-compliance with the requirements under the AMLO may trigger the application of certain provisions in the EAO, including suspension or revocation of a licence under section 27, investigation under section 28 and provisions on disciplinary actions under section 29. At the same time, the EAA is designated as the relevant authority for monitoring and supervising estate agents' AML/CTF compliance.

In February 2018, the EAA issued a practice circular setting out clear and comprehensive guidelines on the AML/CTF requirements for the estate agency trade to conduct customer due diligence, perform risk assessment, maintain continuous monitoring of customers, keep records, report suspicious transactions and arrange staff training.

Enforcement and educational measures

During the year 2018, the EAA had taken a targeted approach and a series of concrete measures to build licensee's awareness on AML/CTF and monitor their compliance to ensure that they would meet the statutory requirements under the AMLO.

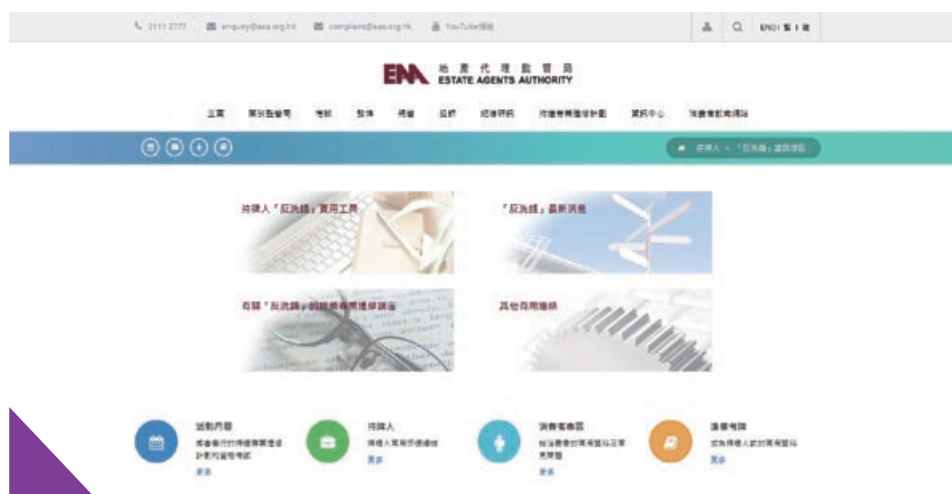


執行方面，監管局進行了密集及深入的合規巡查，以監督和規管地產代理業對反洗錢／反恐怖分子資金籌集要求的遵從情況。有關反洗錢／反恐怖分子資金籌集合規巡查的次數明顯增加，由2017/18年度（即《打擊洗錢條例》生效前）的283次增加至2018/19年度的786次。

此外，監管局亦推行了一系列提高對有關法例認知的外展措施，以提高持牌人對反洗錢／反恐怖分子資金籌集的認知及理解，使其可以充分掌握《打擊洗錢條例》及監管局執業通告中有關反洗錢／反恐怖分子資金籌集要求的所需知識。

On the enforcement front, the EAA conducted intensive compliance inspections to supervise and regulate the estate agency trade's compliance with the AML/CTF requirements. The number of AML/CTF compliance inspections carried out had notably increased from 283 inspections in 2017/18, which was before the AMLO took effect, to 786 in 2018/19.

Moreover, the following large-scale awareness building and outreaching measures had been adopted to improve licensees' understanding of their AML/CTF responsibilities and equip them with the necessary knowledge of the AML/CTF requirements as set out in the AMLO and the EAA's practice circulars.



監管局網站上的「反洗錢資訊專區」為持牌人提供相關資訊及最新消息。

The "AML corner" on the EAA website provides related information and updates for licensees.

「反洗錢」資訊專區

監管局在其網站新設置了「反洗錢資訊專區」，使持牌人易於取得有關反洗錢／反恐怖分子資金籌集的實用和最新資訊。「反洗錢資訊專區」提供了一些工具，如持牌人的清單、可疑交易指標，以及一些相關的連結和反洗錢／反恐怖分子資金籌集的最新消息。

AML Corner

The EAA had developed an AML Corner in its website to facilitate licensees' easy access to useful and updated information on AML/CTF. The AML Corner introduced several AML/CTF tools, such as a Checklist for Licensees, a list of Suspicious Transaction Indicators, as well as some useful links and the latest news on AML/CTF.



反洗錢教育套材有助業界熟習相關指引，同時協助他們向客戶解釋有關要求。

The AML educational kit familiarises the trade with the guidelines and assists them in explaining to their clients about the related requirements.

教育套材

監管局也製作了一套教育套材，當中包括反洗錢／反恐怖分子資金籌集的指引、宣傳單張和海報。該教育套材已分發至所有地產代理商舖，以協助持牌人向其客戶解釋遵從反洗錢／反恐怖分子資金籌集的重要性。

Educational kit

The Authority also produced an educational kit which included a copy of the EAA's guidelines on AML/CTF, an information leaflet and a poster. The educational kit was distributed to all estate agency shops to help licensees explain to their clients the importance of AML/CTF compliance.

電子單張

此外，在財經事務及庫務局的協力下，監管局製作了一份反洗錢電子單張，以協助持牌人向客戶解釋其法定責任，即須取得客戶身分證明文件副本，以履行客戶盡職審查及備存紀錄的要求。

e-Leaflet

Also, with the support of the Financial Services and the Treasury Bureau, the EAA had produced an AML e-leaflet to help licensees explain to their clients their statutory obligation to obtain copies of customers' identity documents for fulfilling the customer due diligence and record-keeping requirements.

持續專業進修活動

監管局與保安局禁毒處合作，設計全新的持續專業進修活動／課程，讓前線持牌人及地產代理公司的高級管理層有機會適時了解其在《打擊洗錢條例》及監管局有關反洗錢／反恐怖分子資金籌集指引下的要求和職責。

CPD activities

Continuing Professional Development ("CPD") activities, newly designed in collaboration with the Narcotics Division of the Security Bureau, offered both frontline licensees and senior management of estate agency firms opportunities to keep abreast of their responsibilities and obligations under the AMLO and the EAA's guidelines on AML/CTF.



資格考試

監管局在局方舉辦的定期資格考試中加入有關反洗錢／反恐怖分子資金籌集的試題，以確保地產代理業的新入行人士對反洗錢／反恐怖分子資金籌集法規的要求有充分的理解。

財務特別行動組織的相互評估

2018年11月，財務特別行動組織（制定打擊洗錢和恐怖分子資金籌集國際標準的跨政府組織）的代表到訪香港，就香港反洗錢／反恐怖分子資金籌集措施的成效進行檢討（亦稱相互評估）。

在2018年11月進行的相互評估進行前，監管局向保安局和財務特別行動組織提交反洗錢／反恐怖分子資金籌集合規巡查的報告，以及對財務特別行動組織的建議作出回應。此外，監管局和地產代理業的代表分別獲邀參與相互評估，以了解兩者是否均符合財務特別行動組織就反洗錢和反恐怖分子資金籌集的要求。

由財務特別行動組織編制的相互評估報告預計於2019年下半年公布，當中將總結截至到訪日地產代理業界的反洗錢和反恐怖分子資金籌集措施的合規情況。該報告還將分析業界就反洗錢／反恐怖分子資金籌集的遵從情況及相關制度的成效，並就如何強化該制度提出建議。由於相互評估是一項持續進行的工作，香港作為財務特別行動組織成員之一，必須展示其在打擊洗錢及打擊恐怖分子資金籌集方面的努力和貢獻。同時，作為指定非金融行業之一的地產代理業，也必須繼續努力以確保業界及從業員有效履行及遵守《打擊洗錢條例》下的要求。

Qualifying examinations

In its regular qualifying examinations, the EAA added new questions on AML/CTF to ensure new entrants to the estate agency trade have a good understanding of the AML/CTF requirements.

Mutual Evaluation with FATF

In November 2018, representatives of the Financial Action Task Force ("FATF"), an inter-governmental body that sets international standards on combating money laundering and terrorist financing, visited Hong Kong to conduct a review (also known as Mutual Evaluation) on the effectiveness of Hong Kong's AML/CTF measures.

Prior to the Mutual Evaluation which took place in November 2018, the EAA had submitted both the findings of its AML/CTF compliance inspections as well as feedback to the FATF's recommendations to the Security Bureau and the FATF. Also, representatives of both the EAA and the estate agency trade were invited to participate separately in the Mutual Evaluation to see if both had met the FATF requirements on both AML and CTF.

The Mutual Evaluation Report compiled by the FATF is expected to be published in the second half of 2019. It will summarise the estate agency sector's anti-money laundering and counter-terrorist financing measures in place as at the date of the on-site visit. The report will also analyse the trade's level of compliance and level of effectiveness of the AML/CTF system and provide recommendations on how the system could be strengthened. As the Mutual Evaluation is an on-going exercise, Hong Kong, being one of the FATF member jurisdictions, would have to demonstrate its efforts and contributions in combatting money laundering and terrorist financing. Likewise, the estate agency sector, as one of the DNFBPs, would have to keep up its work to ensure effective implementation of the AMLO amongst the trade as well as practitioners' AML/CTF compliance.



監管局和業界不斷努力

監管局在參與財務特別行動組織的相互評估後，未來重點將放在擴大監管局的反洗錢／反恐怖分子資金籌集的推廣工作及就業界遵從情況繼續進行根據風險評估的巡查及執法工作。

此外，監管局將提供全新的教育措施，例如「導師培訓課程」，讓地產代理公司管理層能掌握相關的知識和技能，監督其公司的反洗錢／反恐怖分子資金籌集的遵從情況。監管局亦會繼續安排有關舉報可疑交易的持續專業進修活動，以加強持牌人了解提交可疑交易報告的重要性及其正確方法。

同時，監管局會投放更多資源，確保局方對地產代理業遵守反洗錢／反恐怖分子資金籌集的要求進行全面及適當的監管。為了促進業界對遵從反洗錢／反恐怖分子資金籌集的有效管治、監督和控制，監管局將設計一份讓大型地產代理公司評估其反洗錢／反恐怖分子資金籌集風險、漏洞及遵從情況的自我評估表格，以及一份提供給較小型地產代理公司參考及使用的反洗錢／反恐怖分子資金籌集規定的方便指引。

特區政府和財務特別行動組織對指定非金融行業（包括監管局和地產代理業界）遵守《打擊洗錢條例》的情況有很高的期望。因此，監管局一直積極與特區政府、聯合財富情報組及其他國際相關組織合作，以確保能持續有效地執行《打擊洗錢條例》。監管局會繼續評估其整體執法及推廣法例認知的策略，以確保業界有效實施反洗錢／反恐怖分子資金籌集措施。

Continuous effort by the EAA and the trade

After the Mutual Evaluation conducted by the FATF, emphasis would be placed on the expansion of the EAA's AML/CTF outreaching efforts and its risk-based inspections and enforcement of the trade's compliance.

New educational measures such as "train-the-trainers" courses would be provided to equip staff members of estate agency firms who are at managerial level with proper knowledge and skills in supervising AML/CTF compliance of their firms. In addition, CPD activities on the appropriate ways to report suspicious transactions would be arranged to enhance licensees' understanding of the importance and proper ways to file suspicious transaction reports.

At the same time, the EAA will strengthen its manpower and other resources to ensure sufficient and appropriate supervision of the estate agency trade's AML/CTF compliance. To foster the trade's effective management, supervision and control of their AML/CTF compliance, a self-assessment form would be designed for large estate agency firms' use to assess their own AML/CTF risks, vulnerabilities and compliance. Moreover, user-friendly AML/CTF procedures would be devised for small firms' adoption.

It is understood that the Hong Kong Government and the FATF have high expectation on the DNFBPs, including the EAA as well as the estate agency trade in complying with the AMLO. As such, the EAA has been actively collaborating with the Hong Kong Government, the Joint Financial Intelligence Unit and other international counterparts to ensure consistent, effective and efficient implementation of the AMLO. The EAA will keep evaluating its overall enforcement and outreaching strategies such that effective implementation of AML/CTF measures among the trade is warranted.



操守與守則

守則簡介

監管局不時檢視業界的執業手法及發出執業通告，並提供指引予業界依循，使持牌人能夠遵從法律規定的責任。年內，監管局共發出了兩份執業通告。

發出執業通告

鑑於公眾日漸關注地產代理發出的物業廣告可能含有虛假或誤導性資料，監管局發出新的執業通告，就持牌人發出廣告提供進一步指引。

根據該執業通告，除了在發出物業廣告前須先取得該物業的賣方／業主的書面同意，及採取一切合理步驟核實該廣告所載資料的準確性之外，地產代理公司須就每一個發出廣告的物業編配一個獨有的識別編號（「物業編號」），並在廣告上清楚及可閱地述明該物業編號及廣告發出或更新的日期（「廣告日期」）。此外，地產代理公司須確保廣告所載的所有資料在廣告日期之日是準確及有效的。為協助業界更了解該執業通告的要求，監管局在網站上提供一套「問與答」供業界參考。

由於公眾持續高度關注地產代理於一手樓盤銷售點的秩序和行為，故監管局發出加強版的執業通告，就地產代理於一手樓盤銷售點的秩序事宜列出更嚴謹的指引。根據該執業通告，地產代理公司不得調派非持牌員工到一手樓盤銷售點進行任何形式的推廣活動。地產代理公司亦須委任一名總樓盤監督以監督和監察所有被調派往一手樓盤銷售點工作人員的秩序及行為。該總樓盤監督必須持有地產代理（個人）牌照最少十年，並已

Ethics and Regulations

Introduction of regulations

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, two circulars were issued.

Issuance of practice circulars

In response to increasing public concern that advertisements for properties issued by estate agents may contain false or misleading particulars, the EAA issued a new practice circular providing further guidelines for licensees when issuing advertisements.

According to this practice circular, estate agency companies, in addition to obtaining the prior written consent of the vendors/landlords and taking all reasonable steps to verify the accuracy of the information contained in the advertisements before issuance, must assign a unique identification number ("Property Number") to each property to be advertised and state clearly and legibly the Property Number and the date of which the advertisement is issued or updated ("Advertisement Date") on the advertisement. Moreover, estate agency companies must ensure that all information contained in the advertisements is accurate and valid as at the Advertisement Date. To assist the trade to better understand the requirements of this practice circular, a set of "Questions and Answers" ("QAs") were provided at the EAA website for the trade's reference.

As the order and conduct of estate agents at first-sale sites have constantly aroused considerable public concern, the EAA issued an enhanced practice circular setting out more stringent guidelines on estate agents' order at first-sale sites of residential properties. According to this practice circular, estate agency companies must not deploy non-licensed staff to the first-sale sites for any form of promotional activities. Estate agency companies are also required to appoint a Commander-in-Chief ("CIC") to monitor and oversee the order and conduct of all staff deployed to first-sales sites, who must be a holder of an estate agent's licence (individual) for a period of at least 10 years and has been working in a managerial role for at least five years; or is a sole-proprietor/partner/director



擔任管理職位最少五年；或為該地產代理公司的獨資經營者／合夥人／董事；及沒有在獲委任為總樓盤監督前的最後三年內被紀律處分。

在每個樓盤銷售開始前最少一天，地產代理公司亦需向監管局提供將被調派的所有員工的名單、指揮系統圖表、及就員工調派和如何於一手樓盤銷售點藉總樓盤監督管理員工行為以維持良好秩序的內部政策。為協助業界遵守該執業通告的要求，監管局已擬備相關的「問與答」、「一手住宅樓盤銷售前簡介會紀錄」範本及「一手住宅樓盤銷售前簡介會員工出席紀錄及擬被調派的持牌員工名單」範本，並上載至監管局網站。

投訴與巡查

處理投訴與查詢

監管局於2018/19年度接獲291宗投訴，較2017/18年度的425宗減少了32%。有關一手住宅物業銷售的投訴，則由2017/18年度的80宗，減少至2018/19年度的49宗。在291宗的投訴中，指稱主要涉及不妥善處理臨時買賣合約（或臨時租約）、提供不準確或具誤導性的物業資料、以及未能與客戶簽訂地產代理協議或向客戶解釋協議。至於涉及一手住宅物業銷售的最常見投訴則包括：未有履行回贈承諾、提供具誤導性按揭資料及向買家提供貸款。

2018年7月，監管局就其處理投訴程序推出全新服務承諾，以涵蓋由展開投訴調查至進行首次紀律研訊的整個過程。在新的服務承諾下，若有關個案會轉介予紀律研訊部作紀律研訊屬普通個案，其調查時間由展開調查起計至首次紀律研訊將會期望於10個月內完成；而屬複雜個案的，則為13個月內。至於快速個

of the estate agency company. Moreover, he/she must not have been subject to any disciplinary action within the last three years prior to his appointment as CIC.

At least one day before the launch of the sale for each development, estate agency companies also need to provide to the EAA a list of all staff to be deployed; a chain of command chart; and an internal policy on staff deployment and how to manage staff's conduct for maintaining good order at the first-sale sites through the CIC. To assist the trade to comply with the requirements of this practice circular, QAs on pertinent issues, "Sample Record of Pre-sale Briefing for First Sale of Residential Properties" and "Sample Staff Attendance Record of Pre-sale Briefing for First Sale of Residential Properties and List of Staff to be Deployed" were prepared and uploaded on the EAA website.

Complaints and Inspections

Complaints and enquiries handling

In 2018/19, the EAA received 291 complaints, a decrease of 32% from 425 complaints in 2017/18. The complaints concerning the sale of first-hand residential properties had decreased from 80 cases in 2017/18 to 49 cases in 2018/19. Key allegations of the 291 complaints included mishandling the provisional agreement for sale and purchase (or the provisional tenancy agreement), providing inaccurate or misleading property information and failure to enter into an estate agency agreement with clients or explain the agreement to clients. The most common complaints related to first-hand residential properties included failure to honour rebate promises, provision of misleading mortgage information and offering loans to purchasers.

In July 2018, the EAA launched a new single performance pledge on its complaint handling process from the start of a complaint investigation to the conduct of the first inquiry hearing proceedings. Under the new performance pledge, the time from commencement of investigation to the first disciplinary inquiry hearing is set to be within 10 months for Normal Cases and within 13 months for Complex Cases respectively, where the case is referred to the Disciplinary Proceedings Section for conducting



案，若只涉及紀律處分新計劃下簡單常見的違規行為，會從展開調查起計6個月內在監管局網站公布持牌人承認的違規事項。這項清晰的全新服務承諾，目的在令公眾及持份者更易於理解。自全新服務承諾實施以來，投訴及行動部與紀律研訊部同事均致力確保所有個案都得以徹底和迅速處理。

除了處理投訴，監管局於2018/19年度亦處理了7,265宗有關地產代理執業手法的查詢，並就1,447宗查詢採取相關的跟進行動。由於過往四年收到大量查詢，監管局將於2019年招聘更多員工，以應付日益增加的工作量，好能在處理公眾查詢時達至良好的服務水平。

inquiry hearing. For Fast Track Cases, which involve only common but straightforward breaches to be dealt with under the New Scheme for Disciplinary Cases, the time from commencement of investigation to the publication date of admitted breaches on the EAA website is set to be within six months. The new performance pledge seeks to present a clearer picture to the public and stakeholders as the pledge is based on a simple approach. Since the implementation of the new performance pledge, both the Complaints and Enforcement Section and the Disciplinary Proceedings Section worked diligently to ensure all cases were being dealt with thoroughly and expeditiously.

In addition to complaints, the EAA also received 7,265 enquiries on estate agency practices in 2018/19, and in response to those enquiries, the EAA took follow-up actions on 1,447 enquiries. Due to the high volume of enquiries received over the past four years, additional staff will be recruited in 2019 to help out on the increasing workload so as not to compromise a good standard of performance in handling public enquiries.



監管局於2018/19年度接獲291宗投訴，較2017/18年度的425宗減少了32%。
In 2018/19, the EAA received 291 complaints, a decrease of 32% from 425 complaints in 2017/18.



投訴個案 Complaint Cases

個案數目 Number of Cases	2016/17	2017/18	2018/19
開立的個案 Opened	477	425	291
已完成的個案* Completed*	368	440	333

* 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，以及由投訴及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 Complaints and Enforcement Section.

已完成的個案結果* Results of Cases Completed*	2016/17	2017/18	2018/19
指稱成立 [△] Substantiated [△]	95	131	106
指稱不成立 Unsubstantiated	131	187	146
資料不足 Insufficient information to pursue	45	33	22
其他 [#] Others [#]	97	89	59
總數 Total	368	440	333

* 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，以及由投訴及行動部處理的表面證據不成立的個案。

[△] 如個案中所涉及任何一項指稱被分類為「指稱成立」，該已完成處理的個案即會被歸類為「指稱成立」。

[#] 包括擱置調查、取消投訴或因其他原因而終止調查的個案。

* 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 Complaints and Enforcement Section.

[△] A completed case will be classified as "Substantiated" if any of the allegations involved therein has been concluded as "Substantiated".

[#] Include cases which were curtailed, withdrawn or closed due to other reasons.



合規巡查及調查

2018/19年度，監管局一如以往於地產代理商舖及一手住宅物業銷售點進行巡查工作。在巡查期間，行動部定期提醒前線從業員要遵從新執業通告（編號 18-02 (CR) 及 18-03(CR)）的要求，以提升其專業水平和操守，並同時確保他們嚴格遵守規定。同時，局方亦監察從業員所刊登的網上及印刷廣告。透過緊密抽查網上物業平台及相關廣告，局方能迅速發現違反條例及指引的個案，繼而採取適時的執法行動。儘管如此，監管局仍發現各種與廣告相關的違規行為有上升的趨勢，加上消費者對物業廣告的期望不斷提高，行動部將繼續採取積極執法行動及抽查網上物業平台和社交媒體，以維護公眾利益。

鑑於公眾對購買境外物業的興趣日增，監管局定期執行巡查，以了解持牌人是否有遵守境外物業銷售的執業指引。局方亦積極視察銷售境外物業的宣傳地點，以了解持牌地產代理所採用的各種銷售策略，並不時採取「放蛇」行動，以暗中偵查有否任何不當行為，例如在宣傳這些物業時作出誤導陳述。

Compliance inspections and investigations

In 2018/19, the EAA continued to maintain its enforcement effort on places of estate agency business and promotion sites of first-hand residential property developments. During compliance visits, the Enforcement Team regularly reminded frontline practitioners to observe and comply with the requirements of the newly issued practice circulars (Practice Circulars 18-02(CR) & 18-03(CR)) in a bid to raise their professional and ethical standards, while at the same time, to ensure a high level of compliance. We also monitored online and printed advertisements issued by practitioners. Frequent cyber patrols on property online portals and related advertisements enabled us to promptly identify breaches of the regulations and guidelines and take timely enforcement actions. Notwithstanding, the EAA saw a gradual increase in various advertisement-related breaches as well as rising consumer expectations in the matter. The Enforcement Team will continue to take enforcement actions and spare no effort in scrutinising property online platforms and social media to safeguard public interest.

With the public's increasing interest in buying overseas properties, the EAA regularly conducts inspections to see if licensees abide by the practice guidelines on marketing overseas properties. We also proactively visit overseas properties promotional venues to understand the various sales tactics used by the licensed estate agents, and use covert techniques if and when necessary to detect any malpractice such as misrepresentation when promoting these properties.



監管局自2018年3月起根據《2018年打擊洗錢及恐怖分子資金籌集(金融機構)(修訂)條例》被指定為監管機構，按條例規定的法律和監管要求監督地產代理，政府和財務特別行動組期望監管局在履行反洗錢和反恐怖分子資金籌集方面表現出強而有力的監督和監管作用。同時，監管局一直與地產代理業界在實施反洗錢及反恐怖分子資金籌集上緊密合作。年內，行動部巡視了地產代理商舖786次，以了解他們有否遵從反洗錢及反恐怖分子資金籌集的執業通告之規定。另外，監管局亦進行監察和審慎巡查，旨在讓地產代理業界進一步了解洗錢和為恐怖分子籌集資金所帶來的威脅。監管局亦計劃設計一份提供予大型地產代理公司的自我評估表格，有系統地評估其反洗錢及反恐怖分子資金籌集的遵從情況。監管局亦會與業界定期檢討，並抽查地產代理公司分行，以確保大型地產代理公司有效進行自我評估。此外，監管局還將進行詳細問卷調查，以評估地產代理業界洗錢和恐怖分子籌集資金風險的情況，以識別、處理和減輕其洗錢和恐怖分子資金籌集風險。

Having been designated as the regulatory body under the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) (Amendment) Ordinance 2018 ("AMLO") for supervising estate agents in compliance with the legal and supervisory requirements as set out in the AMLO since March 2018, the EAA is expected by both the Government and the Financial Action Task Force to demonstrate a robust supervisory and regulatory role in fulfilling the anti-money laundering ("AML") and counter-terrorist financing ("CTF") obligations. As such, the EAA has been working closely with the estate agency trade on the implementation of measures to prevent money laundering and terrorist financing. During the year, the Enforcement Team has conducted 786 inspections on estate agency shops to see if they are complying with the practice circular on AML/CTF requirements. Follow-up off-site monitoring and prudential visits will be conducted to further enhance the estate agency trade's awareness and understanding of the money laundering and terrorist financing threats. In addition, the EAA has plans to design a self-assessment form to provide a systematic approach for the trade's large operators to assess their own AML/CTF compliance. The EAA will conduct regular review sessions with the trade and perform spot checks on their branches to ensure the large operators will effectively conduct their self-assessment. A prudential survey will also be conducted to examine the profile of the trade operators to identify, address and mitigate their money laundering and terrorist financing risks.



因應監管局的邀請，27名地產發展商於2018年7月11日出席由媒體見證的約章簽署儀式。簽署該約章旨在宣揚一手住宅物業銷售應有的良好秩序。透過簽署約章，地產發展商均清楚了解和認同維持一手住宅物業銷售處良好秩序的重要性。他們承諾會竭盡所能為消費者提供一個理想的銷售環境，讓他們作出重要的購買決定。他們亦同意嚴厲譴責及不容許任何地產代理或地產代理公司的員工破壞秩序，或在銷售點或其附近作出不當或涉及暴力的行為。按具體情況，發展商有可能對在銷售活動中涉及違規的地產代理公司及其員工施加罰款。在約章簽署儀式後，再有七家發展商加入簽署約章行列。目前，已有34家發展商簽署了約章。

年內，監管局共進行了3,252次合規巡查，當中1,374次是巡查一手樓盤銷售點，其餘1,878次則是巡查地產代理商舖（包括786次反洗錢／反恐怖分子資金籌集巡查）。期內，局方亦就網上廣告進行了661次抽查，並就網上物業平台進行了364次抽查。

In 2018, in response to the invitation of the EAA, a total of 27 property developers signed a Charter on 11 July and the media were invited to witness the event. The signing of the Charter aims at promoting the good order of the sale of first-hand residential properties. Through the Charter, property developers understand and agree that it is important for them to maintain the good order of first-hand residential property sales offices. They pledge to do their best to provide consumers with an ideal sales environment to make important purchase decisions. They also agree to condemn severely and will not allow any estate agent or staff from estate agency companies to disrupt the order or commit inappropriate or violent acts at the sales office or its ancillary areas. Depending on the circumstances, property developers may fine the estate agency company and its employees who are involved in unruly behavior in any sales activities. After the initial signing of the Charter, seven more property developers also joined in the effort and signed the Charter. Currently, 34 property developers have signed the Charter.

During the year, the EAA conducted a total of 3,252 compliance inspections, of which 1,374 were at first-sale sites and 1,878 (including 786 AML/CTF inspections) at estate agency shops. Some 661 spot checks on online advertisements and 364 on online property portals were also carried out during the period.



發展商代表出席「一手住宅物業銷售約章」公布儀式。

Representatives of developers attended the announcement ceremony for the "Charter on the Sales of First-hand Residential Properties".



合規巡查

Compliance Inspections

巡查次數

Number of Inspections



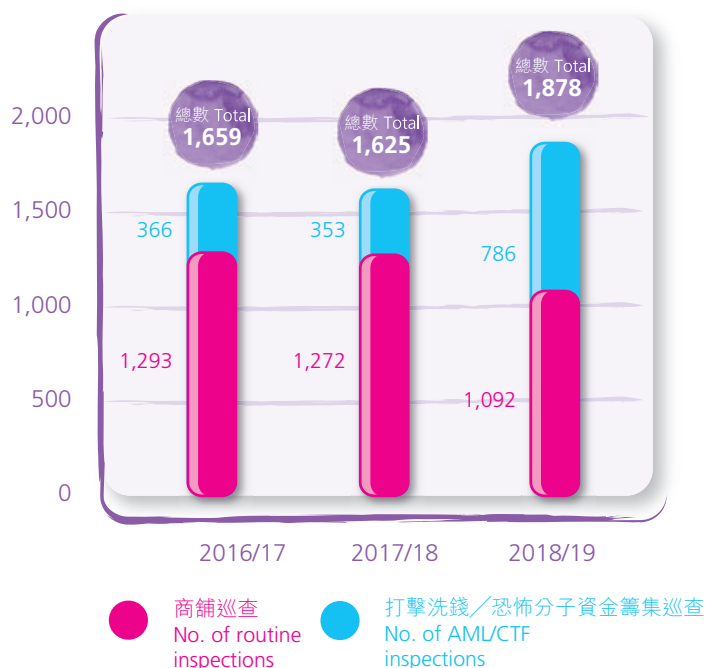
* 包括樓盤所在處、樓盤銷售處及其附近。

* Include development sites, sales offices and vicinity areas.

在進行有關巡查和抽查後，監管局共開立了149宗個案進行調查，當中有14宗在巡查一手樓盤銷售點時發現，71宗在巡查地產代理商舖時發現，38宗則為網上及報章抽查個案，另有26宗個案涉及其他性質。在巡查期間發現涉及違反《地產代理條例》、其附屬法例及執業通告的常見違規事項包括：發出違規廣告、沒有管有物業資料，以及未能妥善填寫訂明表格。

巡查次數

Number of Inspections



Subsequent to these inspections and spot checks, 149 enforcement cases were opened, of which 14 cases arose from first-sale inspections, 71 from estate agency shop visits, 38 cases from online and newspaper patrols and 26 cases of a miscellaneous nature. Compliance failures, which constitute violations of the EAO, its subsidiary legislations, and Practice Circulars commonly revealed during the inspection process included issuing non-compliant advertisements, failing to possess property information, and failing to complete prescribed forms properly.



行動部個案 Enforcement Cases

個案數目 Number of Cases	2016/17	2017/18	2018/19
開立的個案 Opened	71	79	149
已完成的個案* Completed*	75	77	120

* 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予紀律委員會處理的個案，以及由投訴及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 Complaints and Enforcement Section.

對涉嫌向監管局作出虛假聲明或提供虛假資料的持牌人／牌照申請人的調查

在申請牌照或續牌時，倘若作出虛假或誤導性的聲明或提供虛假或具誤導性的資料，均屬違法行為。於2018/19年度，監管局調查了53宗涉嫌在申請牌照或續牌時作出虛假聲明或提供虛假資料的個案。年內，監管局向警方提交了39個可疑個案，以進行刑事調查。

Investigations into licensees/licence applicants suspected of making false statements or furnishing false information to the EAA

It is an offence to make a false or misleading statement or furnish false or misleading information when making applications for the grant or renewal of licences. In 2018/19, investigations were conducted into 53 licence applications in which the applicants were suspected of making false statements or furnishing false information in their licence application or licence renewal process. In the year, the EAA referred 39 suspicious cases to the Police for criminal investigations.

個案數目 Number of Cases

個案數目 Number of Cases	2016/17	2017/18	2018/19
開立的個案 Opened	60	64	53
已完成的個案* Completed*	65	37	50

* 年內完成的個案部分為往年接獲的個案。

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



紀律行動

紀律研訊

倘若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，以決定是否就有關個案進行研訊。

紀律委員會是一個根據《地產代理條例》成立的常設委員會，負責接受、考慮及查究投訴以及行政總裁所呈述的個案。倘若紀律委員會在紀律研訊後認為有關的投訴或呈述成立，可行使紀律制裁權力，當中包括訓誡或譴責有關持牌人，將條件附加於其牌照上或更改附加於其牌照上的條件，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2018/19年度，紀律委員會共判決了184宗個案，其中177宗（即佔96.2%）的指稱成立。結果共有180名持牌人被紀律處分，其中124名為個人持牌人¹，56名為公司持牌人。

Disciplinary Actions

Inquiry hearings

If the Chief Executive Officer ("CEO") of the EAA has reasons 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, the CEO shall make a submission to the Disciplinary Committee for consideration if an inquiry hearing should be conducted.

The Disciplinary Committee, a standing committee established under the EAO, receives, considers and conducts inquiries into complaints and submissions by the CEO. If the Disciplinary Committee, after conducting an inquiry hearing, is satisfied that the complaint or submission is well-founded, it may exercise disciplinary powers including admonishing or reprimanding the licensee concerned, attaching/varying specified conditions attached to his licence, suspending/revoking his licence, imposing a fine and making a costs order.

In 2018/19, the Disciplinary Committee adjudicated 184 cases, of which 177 were substantiated (i.e. 96.2%). As a result, a total of 180 licensees were disciplined, among whom 124 were individual licensees¹ and 56 company licensees.



模擬紀律研訊圖片。
A staged inquiry hearing.

¹ 包括地產代理公司的獨資經營者／合夥人。

¹ Including sole-proprietors and partners of estate agency firms.



同期，紀律委員會暫時吊銷了24個牌照，吊銷期由七天至14個星期不等。被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，以及在履行職務時沒有盡量小心和盡一切應盡的努力。

共有129名持牌人被罰款，金額由500元至300,000元不等。

公布研訊的裁決理由

為提高透明度，監管局自2017年2月起在其網站上公布紀律委員會所進行的研訊的裁決理由。

公布裁決理由不僅讓地產代理業界及公眾進一步了解監管局的紀律裁決，還讓持牌人對如何遵守《地產代理條例》及／或其附屬法例有更深入的理解，以避免日後出現類似的違規行為。此外，通過公布監管局採取的規管行動及其背後的原因，亦有助維持公眾對監管局擔任規管角色的信心。

During the same period, 24 licences were suspended for periods ranging from seven days to 14 weeks. 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 in fulfilling their duties.

A total of 129 licensees were fined, with the fines ranging from \$500 to \$300,000.

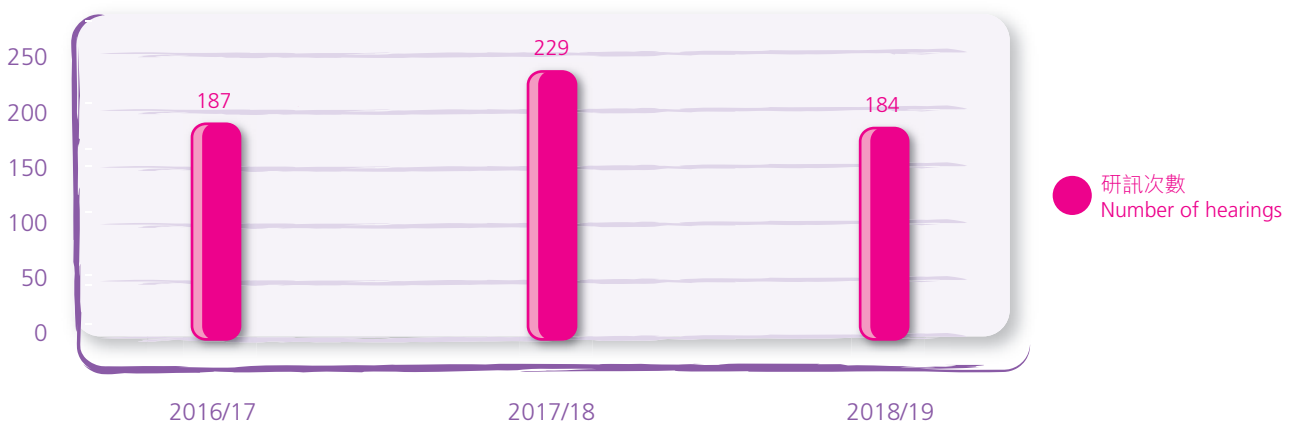
Publication of reasons for the decisions of inquiry hearings

For achieving greater transparency, the EAA has since February 2017 published on its website the reasons for the decisions of the inquiry hearings conducted by the Disciplinary Committee.

The publication of the reasons for the decisions enables the estate agency trade and the public to have a better understanding of the EAA's disciplinary decisions. It also gives licensees an opportunity to learn about how to comply with the EAO and/or its subsidiary legislation so that similar non-compliances could be avoided in the future. Moreover, by demonstrating what regulatory action is being or has been taken and the reasons behind, public confidence in the regulatory role of the EAA can also be maintained.

已舉行並下達裁決的紀律研訊次數

Number of Inquiry Hearings with Decision Handed Down





2018/19 年度常見違規事項 * Common Types of Non-compliance in 2018/19*	指稱宗數 Number of Allegations
1. 在廣告提供物業的樓面面積時未有遵守監管局所發出的指引 Failure to comply with the guidelines issued by the EAA when providing the floor area of the property concerned in the advertisement	26
2. 發出虛假或誤導性廣告；向報章提供包含虛假或具誤導性資料的新聞稿；未獲賣方事先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; providing to a newspaper a press statement which included false or misleading information; advertising without vendor's prior written consent; advertising in contravention of vendor's instruction	22
3. 在行人道上放置宣傳物件；在行人道圍欄上掛上或導致掛上橫幅；在未取得所需允許的情況下於公共場所貼上廣告標語 Placing or causing to be placed advertising materials on the pedestrian sidewalk; putting up or causing to be put up a banner on the pedestrian fence; affixing an advertising placard in a public place without the requisite permission	19
4. 在推銷一手樓盤時，未有佩戴地產代理證及／或職員證 Failure to wear Estate Agent card and/or staff card when promoting the sale of first-hand properties	17
5. 未有履行向客戶作出的現金回贈承諾及／或以書面形式列明有關承諾 Failure to give and/or set out in writing the cash rebate as promised to clients	17
6. 持牌人未有於銷售香港境外的未建成物業所擬備或派發的廣告中清楚說明執業通告（編號17-03）第14(a)、(b)及(c)段所指明的資料；在推廣香港境外的未建成物業時，未有就廣告所載資料的準確性及完整性，取得賣方的明確書面批署 Failure to state clearly the information as specified in paragraphs (14)(a), (b) & (c) of Practice Circular No. 17-03 (CR) in the advertisement prepared or distributed by the licensee for the sale of an uncompleted property situated outside Hong Kong (UPOH); failure to obtain the vendor's express endorsement in writing of the accuracy and completeness of the information contained in the advertisement to promote the UPOH	17
7. 未有按照訂明表格的指示填寫該表格，或未有將已填妥的訂明表格交予有關人士，或訂明表格未有附上該表格內所指明或訂明的文件；未有在地產代理協議中訂明有效期條款 Failure to complete a prescribed form in accordance with the directions specified in the form or supply a completed prescribed form to a person or attach to a prescribed form such documents as directed or specified in the form; failure to stipulate the term of validity period in the estate agency agreement	15
8. 向客戶提供錯誤的物業或交易資料；未有查核提供予客戶的物業或交易資料的準確性 Providing wrong property or transaction information to clients; failure to verify the accuracy of property or transaction information provided to clients	13
9. 未有進行土地查冊；未有向買方／租客提供土地查冊結果／解釋查冊結果的內容 Failure to conduct a land search; failure to supply the land search result/explain its contents to the purchaser/tenant	13



2018/19 年度常見違規事項 * Common Types of Non-compliance in 2018/19*	指稱宗數 Number of Allegations
10. 未有在安排租賃前核實業主的身分；未有確保代表簽署臨時買賣協議／租約／臨時租約／地產代理協議的人士已獲賣方／出租方或買方／租客正式授權；在安排分租戶簽訂分租租賃協議之前，未有核實原租約中是否就分租有任何限制 Failure to ascertain the ownership of the property before arranging it for rent; 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/tenancy agreement/provisional tenancy agreement/estate agency agreement; failure to ascertain whether there was any restriction on sub-letting in the head lease before arranging for the sub-tenant to sign the sub-tenancy agreement	12

* 部分紀律研訊個案或涉及超過一項違規事宜。

* There could be more than one type of non-compliances in some inquiry hearing cases.

向持牌人或前持牌人採取的行動 * Actions Taken Against Licensees or Former Licensees*	2016/17	2017/18	2018/19
有關的持牌人或前持牌人人數 Number of licensees or former licensees involved	324	359	180
行動性質 ¹ Type of actions ¹			
訓誡／譴責 Admonishment/reprimand	192	233	183
罰款 Fine	132	168	129
在牌照上附加條件 ² Attachment of conditions to licence ²	177	170	138
暫時吊銷牌照 Suspension of licence	25	31	24
撤銷牌照 Revocation of licence	29 ^Δ	30 ^Δ	34

* 以上行動是根據《地產代理條例》的權力而作出的判決。當中有部份可能不屬於紀律性質。部份是往年展開調查的個案。

¹ 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。

² 部分條件於批出牌照時附加，其餘則隨後附加。

^Δ 這些撤銷牌照的個案均由牌照委員會裁定，理由是持牌人不再符合相關的發牌條件。

* These actions were taken pursuant to powers under the EAO. Some actions may be disciplinary in nature and others not. Some cases were carried over from previous years.

¹ In some cases more than one action was imposed on the same licensee or former licensee.

² Some conditions were attached upon the granting of licences and others attached thereafter.

^Δ These cases were decided by the Licensing Committee on the ground that the licensees concerned no longer met the relevant licensing requirements.



知識傳播前瞻

Forward-looking
Approach in
Knowledge
Dissemination





專業發展

從事地產代理行業的從業員必須掌握最新的知識，以保持專業和競爭力。與其滿足於停留在過去的教育和經驗所獲得的知識和技能，對持牌人而言，重要的是要掌握最新知識並充分熟悉《地產代理條例》、其附屬法例、《操守守則》、其他相關指引、政府規例，以及地產市場必須留意的事實和發展。

為培育持牌人追求終身進步及鼓勵其不斷學習，監管局於2005年推出自願性持續專業進修計劃。在該計劃下，監管局鼓勵持牌人參加多元化的實務課程，以獲取各種實用的技能，以發展並培養行業所需的知識和專業能力，從而有效地執業。

持續專業進修計劃

為鼓勵持牌人學習，監管局以不同形式提供持續專業進修活動及課程，包括講座和網上學習。為加強監管局的持續專業進修課程，監管局亦鼓勵其他教育機構、業界商會及地產代理公司舉辦相關的持續專業進修計劃活動。同時，監管局鼓勵持牌人參與由廣泛認受的專業協會提供或認可的活動，這些專業和知識領域，亦與地產代理行業相輔相成。

Professional Development

Practitioners working in the estate agency trade must always keep their knowledge up to date to be professional and competitive. Rather than being contented to rest on the knowledge and skills gained through their education and experience in the past, it is important for licensees to keep their knowledge up to date and be fully conversant with the Estate Agents Ordinance, its subsidiary legislation, Code of Ethics, other relevant guidelines, government regulations as well as essential facts and developments in the real estate market so as to meet the growing expectations from their customers.

To nurture licensees' quest for lifelong advancement and encourage their continuous learning, the EAA launched a voluntary Continuing Professional Development ("CPD") Scheme in 2005. Under the CPD Scheme, licensees are encouraged to attend various courses to acquire a wide range of useful skills to develop their expertise and professional abilities in order to effectively carry out estate agency work.

The CPD Scheme

To facilitate licensees' learning, the EAA provides CPD activities in different forms, including face-to-face seminars and e-Learning programmes. To complement the EAA's CPD courses and activities, other educational institutions, trade associations and estate agency firms are encouraged to organise learning activities under the CPD Scheme. Licensees are also encouraged to undertake activities offered or accredited by the widely recognised professional associations of those professions or areas where the expertise of such fields are complementary to that of the estate agency trade.



舉辦題為「物業交易 - 草擬物業租賃協議」的持續專業進修講座。

CPD seminar on "Property Transactions - Tenancy Agreement" held.



為了向持牌人提供多元化的學習模式，監管局及其他活動主辦機構籌辦不同形式的持續專業進修活動，例如講座、研討會、網上遙距學習課程、可獲頒學術資格的課程、遊學團、代表團探訪及專業交流活動。

此外，監管局在各種持續專業進修活動中納入範圍廣泛的科目，以提升持牌人的學習興趣。這些科目主要分為兩大類，分別為「合規及有效管理」，以及「全面提升發展」。合規及有效管理類別包括與法例、法規要求及監督事宜有密切關係的科目；而其他有助提升持牌人的能力或實踐個人成就的科目則歸類為全面提升發展類別。

活動及參與次數

年內，監管局及其他主辦機構合共舉辦了539個持續專業進修活動，吸引了34,569人次參與，共取得58,795個持續專業進修學分。在539個活動中，116個（佔活動總數的21.5%）由監管局舉辦，參與人次為12,954（約佔總參與人次約37.5%）。

To provide licensees with a diverse selection of learning modes to suit their own needs, the EAA and other activity organisers organise and conduct CPD activities in various forms such as seminars, lectures, web-based distance learning courses, award-bearing courses, tours, delegation visits and professional exchange activities.

In addition, the EAA includes a broad scope of subjects in the various CPD activities to stimulate licensees' interests. These broad scope of subjects are classified under two main categories, namely Compliance and Effective Management and All-round Advancement. Subjects relating to law, compliance or supervisory issues are categorised as Compliance and Effective Management, while other subjects conducive to raising competence or enabling personal accomplishment of licensees are grouped under All-round Advancement.

Number of activities and enrolments

During the year, a total of 539 CPD activities were organised by the EAA and other activity organisers. These CPD activities attracted 34,569 enrolments and attained 58,795 CPD points. Among the 539 activities, 116 (21.5% of the total number of activities) were organised by the EAA with 12,954 enrolments (about 37.5% of total enrolments).

過往三年的持續專業進修活動

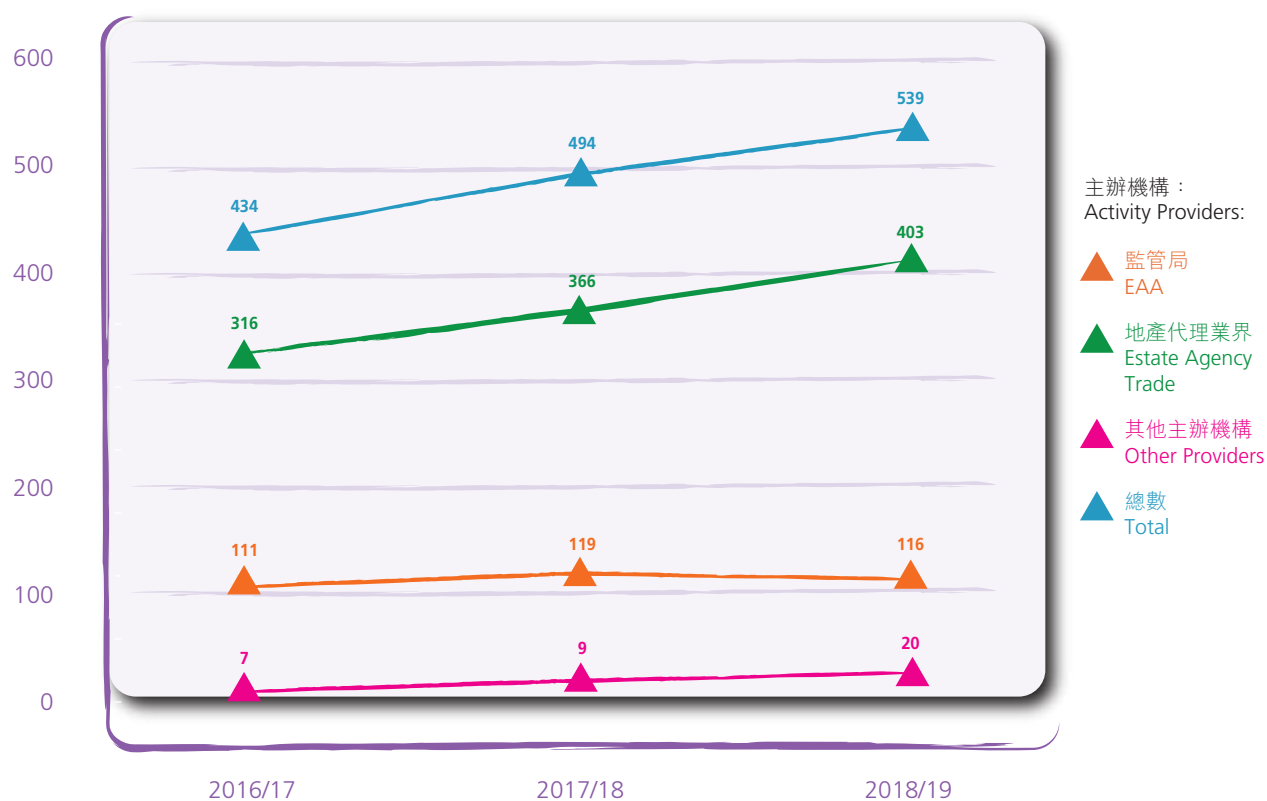
CPD Activities in the Past Three Years

主辦機構 Activity Providers	2016/17		2017/18		2018/19	
	活動數目 No. of Activities	參與人次 No. of Enrolments	活動數目 No. of Activities	參與人次 No. of Enrolments	活動數目 No. of Activities	參與人次 No. of Enrolments
監管局 EAA	111	15,747	119	16,021	116	12,954
地產代理業界 Estate Agency Trade	316	10,727	366	12,702	403	20,832
其他主辦機構 Other Providers	7	78	9	210	20	783
總數 Total	434	26,552	494	28,933	539	34,569



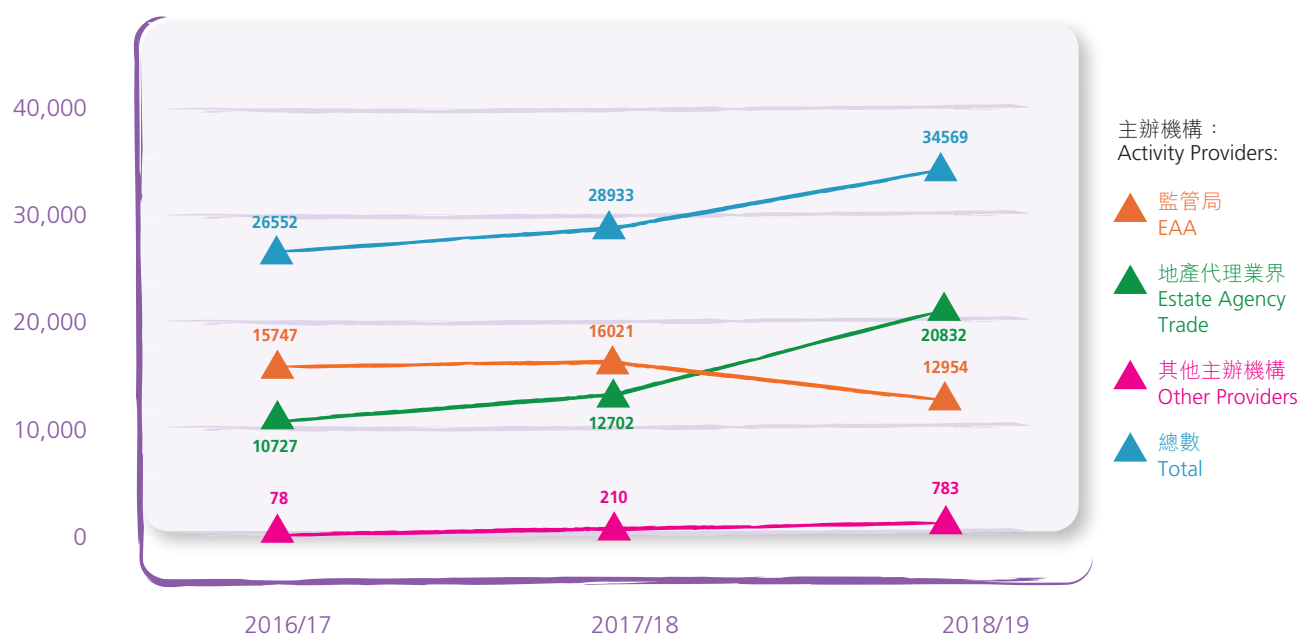
活動數目

Number of Activities



參與人次

Number of Enrolments





活動摘要

有關反洗錢及反恐怖分子資金籌集的持續專業進修活動

因應反洗錢及反恐怖分子資金籌集的修訂法例涵蓋地產代理業，監管局向持牌人發出「有關地產代理業遵守反洗錢及反恐怖分子資金籌集規定的指引」。為了協助持牌人充分理解這些法律要求和監管局的相關指引，監管局年內舉辦了55個持續專業進修活動，一共吸引了9,383人次參與。由於向持牌人進一步推廣反洗錢／反恐怖分子資金籌集知識仍然是監管局的首要任務之一，局方將定期提供多個有關反洗錢／反恐怖分子資金籌集的持續專業進修活動。

Highlights of activities

CPD Activities on Anti-Money Laundering and Counter Terrorist Financing

In response to the amendment of the anti-money laundering (“AML”) and counter-terrorist financing (“CTF”) legislation to cover the estate agency sector, the EAA issued to the licensees its “Guidelines of Anti-Money Laundering and Counter-Terrorist Financing Requirements for the Estate Agency Sector”. To help licensees fully understand the legal requirements and EAA’s guidelines in relation to AML/CTF, 55 CPD activities were held during the year and they attracted 9,383 enrolments in total. As an expansion of AML/CTF outreach amongst licensees remains one of the EAA’s priorities, extensive CPD activities on AML/CTF will be provided regularly.



舉辦題為「執業通告-通告編號18-01(CR) 有關地產代理業遵守反洗錢及反恐怖分子資金籌集規定的指引 - 管理層及主管行政實務須知」的持續專業進修講座。CPD seminar on “Practice Circular No.18-01 (CR) - Guidelines on Compliance of Anti-Money Laundering and Counter-Terrorist Financing Requirements - Points to Note for Senior Management, Managers and Persons-in-Charge” held.

地產代理監管局實務證書課程

監管局自2016年起舉辦名為「地產代理監管局實務證書課程」的結構性課程，以協助資歷較淺的持牌人奠定基礎，有效地從事地產代理工作。年內，監管局舉辦了20個課堂，吸引2,367人次參加。鑑於反應良好，監管局將根據參加者的回應，不斷更新和加強課程，讓持牌人得以掌握最新的知識和技能。

EAA’s Certificate Programme in Practice

Since 2016, the EAA has been organising a structured programme titled “EAA’s Certificate Programme in Practice” with a view to helping the less experienced licensees build a solid foundation for carrying out effective estate agency practices. During the year, 20 classes were held and they attracted 2,367 enrolments. While positive responses from the participants have been received, the EAA will keep updating and enhancing this structured programme based on participants’ feedback so as to ensure that the most updated knowledge and skills are brought to the licensees.



與教育機構合作策劃的持續專業進修課程

於2018年，監管局與香港大學專業進修學院及香港理工大學企業發展院，分別建立策略伙伴關係，以進一步提升持續專業進修課程的質素。年內，監管局與兩所大學合辦了11個課程，共有470人次參與。課程參加者反應正面，認為課程既吸引又實用。此外，他們認為課程中獲得的知識讓他們擴闊視野，有助個人行內發展。

持續專業進修跨學科講座

鑑於持牌人對跨學科知識的興趣日增，監管局舉辦了不同範疇的持續專業進修講座。年內，監管局邀請其他監管機構和專業團體代表和成員擔任演講嘉賓，主講持續專業進修講座。合作的機構和團體包括特許公認會計師公會、競爭事務委員會、平等機會委員會、香港綠色建築議會、香港入境事務處、香港營造師學會、香港測量師學會、香港按揭證券有限公司、廉政公署、個人資料私隱專員公署、香港警務處、英國皇家特許測量師學會，以及一手住宅物業銷售監管局。就此，監管局於年內舉辦了31個跨學科的持續專業進修活動，吸引8,394人次參加。

CPD Courses under Strategic Partnership with Educational Institutions

In 2018, the EAA established a strategic partnership with two local universities, namely HKU School of Professional and Continuing Education and Institute for Entrepreneurship – The Hong Kong Polytechnic University respectively to further enhance the quality of CPD courses for the estate agency trade practitioners. During the year, 11 courses were held under the strategic partnerships, with a total of 470 enrolments. The course feedbacks revealed that the course participants responded positively to the course and felt that the courses were both appealing and useful. In addition, they found that the knowledge acquired from these courses had broadened their horizons for personal development.

CPD Seminars in Cross Disciplines

In light of the licensees' growing interest in knowledge of cross disciplines, the EAA has organised CPD seminars in multi-disciplines. During the year, the EAA invited representatives and members of other regulatory bodies and professional associations as guest speakers to deliver CPD seminars. Guest speakers from various regulatory bodies and professional associations included the Association of Chartered Certified Accountants; the Competition Commission; the Equal Opportunities Commission; the Hong Kong Green Building Council; the Immigration Department; the Hong Kong Institute of Construction Managers; the Hong Kong Institute of Surveyors; the Hong Kong Mortgage Corporation Limited; the Independent Commission Against Corruption; the Office of the Privacy Commissioner for Personal Data; the Hong Kong Police Force; the Royal Institution of Chartered Surveyors; and the Sales of First-hand Residential Properties Authority. During the year, 31 CPD activities on subjects of cross disciplines were held and these activities attracted 8,394 enrolments.



持續專業進修獎勵及嘉許獎章

在持續專業進修計劃下，每個持續專業進修活動均會按活動性質和學員的參與情況獲發學分。一般來說，持牌人每參與一小時的活動，便會獲發一個持續專業進修學分。於為期12個月的進修時段內取得12個或以上持續專業進修學分的從業員，將獲視為達到持續專業進修計劃的學分要求，並可獲頒持續專業進修計劃嘉許獎章。自2013年10月1日開始的持續專業進修時段起，持牌人若連續三個及五個進修時段達到持續專業進修計劃的學分要求，將分別獲頒持續專業進修計劃優越嘉許獎章銀章（「銀章」）及持續專業進修計劃優越嘉許獎章金章（「金章」）。

年內，首批持續專業進修活動參加者在2013年、2014年、2015年、2016年及2017年10月1日開始的連續五個進修時段均達到持續專業進修計劃的學分要求而獲頒金章。

除個人持牌人會獲頒發持續專業進修計劃嘉許獎章、銀章及金章外，若持有營業詳情說明書的地產代理商舖有80%或以上的持牌僱員（包括分行經理）達到該計劃的學分要求，亦可獲頒發地產代理商舖專業進修嘉許獎章。

CPD incentives and premium recognitions

Under the CPD Scheme, points would be assigned to CPD activities based on the nature of the activity and the input required from the learner. Generally, one CPD point will be awarded for each hour of activity undertaken. Practitioners who earned 12 or more CPD points in a 12-month CPD period are considered having achieved the CPD yearly attainment target and will be awarded the CPD Attainment Symbol. With effect from the CPD period commencing 1 October 2013, licensees who have achieved their CPD attainment targets for three and five consecutive CPD periods will also be awarded the Premium CPD Attainment Symbol – Silver (“Silver Symbol”) and Premium CPD Attainment Symbol – Gold (“Gold Symbol”) respectively.

During the year, the first batch of the CPD activity participants who had achieved the CPD attainment target consecutively for five years in the CPD periods commencing 1 October 2013, 2014, 2015, 2016 and 2017, were awarded the Gold Symbol.

In addition to the CPD Attainment Symbol, the Silver Symbol and the Gold Symbol which are presented to individual licensees, holders of Statement of Particulars of Business (“SPOB”) with over 80% of their licensed employees (including the branch manager) having achieved the yearly CPD attainment target will be presented with the CPD Mark for Estate Agencies.



監管局頒發金章以表揚持牌人不斷透過參與進修活動提升專業知識。

Gold Symbol is awarded to licensees who make continuous effort to enhance their professional knowledge through participation in CPD activities.



成就 Achievement	獎勵 Award	2018/19年度 得獎者數目 No. of awardees in 2018/19
在一個進修時段達到持續專業進修計劃的學分要求的持牌人* Licensees achieving CPD attainment target for one CPD period*	持續專業進修計劃嘉許獎章 CPD Attainment Symbol	1,877
在連續三個進修時段達到持續專業進修計劃的學分要求的持牌人（自2013年10月1日開始的進修時段起生效） Licensees achieving CPD attainment target for three consecutive CPD periods (with effect from the CPD period commencing 1 October 2013)	銀章 Silver Symbol	98
在連續五個進修時段達到持續專業進修計劃的學分要求的持牌人（自2013年10月1日開始的進修時段起生效） Licensees achieving CPD attainment target for five consecutive CPD periods (with effect from the CPD period commencing 1 October 2013)	金章 Gold Symbol	275
有80%或以上持牌僱員（包括分行經理）達到持續專業進修計劃的學分要求的營業詳情說明書持有人 Holders of SPOB with over 80% of licensed employees (including the branch manager) having achieved the CPD attainment target	地產代理商舖專業進修嘉許獎章 CPD Mark for Estate Agencies	42

* 每個持續專業進修時段為期12個月，由每年10月1日起至翌年9月30日止。

* Each CPD period shall be a 12-month period commencing 1 October each year and ending on 30 September the following year.

網上學習活動

為提供更靈活的學習模式予持牌人，監管局一直就時下議題及專題科目製作網上學習活動。年內，監管局在其網上學習平台上新增三個網上學習活動。這些新增的網上學習活動，最後部分設有測驗，專為加強持牌人了解監管局發布的新執業通告而製作。由於網上學習活動漸漸得到從業員接受和採用，監管局將會提供更多網上學習活動，使持牌人可隨時隨地學習。

E-Learning programmes

To offer licensees a flexible learning option, the EAA has been producing e-Learning programmes on timely and topical subjects. During the year, the EAA added three new e-learning programmes to its e-Learning platform. These e-Learning programmes newly added during the year, with programme-end tests embedded, were specially produced to strengthen licensees' understanding of the new practice circulars issued by the EAA. As e-Learning has been gradually gaining acceptance and adoption amongst estate agency trade practitioners, more e-Learning programmes will be developed to enable licensees' learning at anytime and anywhere.



過往三年監管局的網上學習活動

EAA's e-Learning Programmes in the Past Three Years

	2016/17	2017/18	2018/19
監管局網上學習活動數目 Number of EAA's e-Learning programmes	13	18	21
監管局網上學習活動的參加人數 Number of participants of EAA's e-Learning programmes	455	441	635
監管局網上學習活動的參與人次 Number of enrolments of EAA's e-Learning programmes	1,901	1,943	2,082

持續專業進修計劃的未來發展

為進一步強化持續專業進修計劃的學習活動，監管局一直研究以不同形式推出全新的持續專業進修活動。監管局將考慮邀請傑出人士和商界領袖分享其事業成功的關鍵。此外，物業交易中的不同持份者，也會就地產代理的各種主題進行專業交流活動。監管局還計劃開辦更多持續專業進修活動，鼓勵從業員努力實現「三言兩與」的「5A代理」素質，即「言出必行」、「言之有物」、「言而有信」、「與時並進」和「與客同行」。這些課程旨在透過加強持續專業進修計劃，提高地產代理從業員的專業能力和工作效率；同時，持牌人可以選擇不同的內容和形式的持續專業進修課程，豐富他們的學習經驗。

Future of the CPD Scheme

With an aim to further enrich the learning activities organised under the CPD Scheme, the EAA has been planning to introduce new CPD activities in different formats. The EAA will consider inviting prominent role models and successful business leaders to share their stories on "Key to Success". In addition, different stakeholders to a property transaction would be engaged to conduct professional exchanges on various issues with estate agents. Moreover, more CPD activities would be planned to encourage practitioners to strive towards the "5A" qualities, that is "**A**dherence, **A**bility, **A**ccountability, **A**dvancement and **A**ffinity". All these courses aim to bolster the CPD Scheme by raising the professional competency and effectiveness of the estate agency trade practitioners and at the same time, the licensees could have a balanced mix of CPD courses on different contents and formats to enrich their learning experience.



公眾教育及與持份者的聯繫

消費者教育

監管局十分重視向公眾推廣與消費者相關的知識及業界的專業特質。在2018/19年度，局方透過多個溝通渠道推出不同的消費者教育活動，以向大眾傳遞全面的資訊。

為了向公眾推廣持牌地產代理的專業素質和形象，監管局於2019年3月開展宣傳活動。透過電車、巴士和巴士站上蓋以及互聯網上的廣告宣傳，活動有助提升專業地產代理具備「三言兩與」的「5A代理」素質，即「言出必行」、「言之有物」、「言而有信」、「與時並進」和「與客同行」。監管局透過這項宣傳活動，教育消費者在選擇地產代理時，應選擇高素質的地產代理。同時，局方亦派發相關海報予所有地產代理商舖，提醒前線地產代理要達到這些標準。

此外，為了擴展與年輕一代的交流，監管局首次與時下流行的社交媒體平台「啱Channel」合作，製作了一部微電影。透過生動而有趣的故事，該微電影展示委託一位專業的地產代理的重要性，以引起年輕人的共鳴。微電影已上傳到不同的社交媒體渠道，吸引不少人士觀看。

監管局一向提醒消費者，應與其委託的地產代理簽訂地產代理協議。為了再次提高公眾對這方面的認知，監管局於年內重新發布一段相關電視宣傳短片，以提醒公眾簽訂地產代理協議的重要性。

監管局於2018/19年度舉辦了兩場公開講座，以加強公眾對使用地產代理服務的知識。講座邀請不同專業人士分享其對

Public Education and Stakeholder Liaisons

Consumer education

The EAA attaches great importance to promoting consumer related knowledge and the professional qualities of the trade to the public. To deliver these comprehensive messages, different consumer education campaigns were launched through multiple communication channels in the year of 2018/19.

To promote the professional qualities and image of licensed estate agents to the public, a publicity campaign was launched in March 2019. The campaign promoted the “5A” qualities of professional estate agents, namely, “**A**dherence”, “**A**bility”, “**A**ccountability”, “**A**dvancement” and “**A**ffinity” through advertising on trams, buses and bus shelters, as well as the Internet. Through the campaign, the EAA aimed to educate the consumers to focus on the high caliber of an estate agent when they are choosing one. Posters were also distributed to all estate agency shops to remind the frontline estate agents of attaining such standards.

In addition, to further extend the EAA’s reach to the younger generation, the EAA initiated its first collaboration with “Arm Channel”, a popular social media platform, and produced a micro-movie. The micro-movie showcased the importance of appointing a professional estate agent through a lively and interesting story which resonated with the youngsters. It was uploaded to different social media channels, which attracted a high number of viewings.

The EAA always reminds consumers to enter into an estate agency agreement with their appointed estate agent. In order to raise public awareness on this subject again, the EAA re-launched an Announcement in the Public Interest (“API”) through television broadcasts in the year to remind the public about the importance of signing the estate agency agreement.

The EAA held two public seminars in 2018/19 to enhance the public’s knowledge when using the services of estate agents. Professionals were invited to share their insights and experiences



物業市場不同熱門話題的見解和經驗，同時有監管局代表分享一些關於委託持牌地產代理的有用貼士。兩場講座均反應熱烈，精華片段已上傳到監管局的網站和YouTube頻道，供公眾觀看。

由於投資境外物業的情況越來越普及，監管局不時提醒公眾購買香港境外物業的風險，並於2018年6月參加了一個海外物業博覽會，及編製「委託持牌地產代理處理購買香港境外的未建成物業」單張，派發予公眾人士。監管局人員在博覽會中解答公眾的查詢，並向公眾主講講座。而為了提供更多有用資料供予公眾參考，監管局年內亦會在其精明委託地產代理網站(<http://smart.eaa.org.hk>)推出一個專門有關香港境外物業交易的新部份。

另外，監管局年內還製作了一份名為「買賣物業 防止洗錢 代理盡其職 客戶盡其責」的單張，向消費者及地產代理解釋其在打擊洗錢和恐怖分子資金籌集方面的責任。

on different hot topics in the property market while the EAA's representative also shared some useful tips on appointing licensed estate agents. Both seminars received a very positive response from the public. Video highlights of these seminars were also uploaded to the EAA's websites and YouTube channel for the public's viewing.

As investing in non-local properties has become more and more popular, the EAA stepped forward to educate the public on the risks in purchasing properties situated outside Hong Kong and participated in an overseas properties expo in June 2018. A leaflet titled "Appoint Licensed Estate Agents to Deal with the Purchase of Uncompleted Properties Situated Outside Hong Kong" was produced and distributed to the public. The EAA's staff answered the public's enquiries in the expo and also delivered a talk to the public on this topic. In order to provide more useful information for the public's reference, a new page focused on property transactions situated outside Hong Kong was also launched under the EAA's consumer education website (<http://smart.eaa.org.hk>) during the year.

Separately, a leaflet titled "Anti-money Laundering in Property Sales and Purchases, Estate Agents and Customers Have Their Respective Responsibilities" was also produced in the year to educate the consumers and estate agents about their responsibilities on combatting money-laundering and terrorist financing.



監管局於2019年3月開展宣傳活動，提升專業地產代理應具備「三言兩與」的「5A代理」素質。

A publicity campaign promoting the "5A" qualities of professional estate agents was launched in March 2019.



傳媒關係

作為監管局與公眾之間的關鍵溝通渠道之一，與媒體保持密切聯繫以發布局方的舉措及工作至為重要。年內，監管局共發出了13篇新聞稿及舉辦了兩次新聞發布會，均獲傳媒廣泛報道。監管局主席及行政總裁亦接受了主要印刷及電子媒體合共14次專訪。同時，監管局透過舉辦與前線記者的工作午餐及農曆新年聚會，與傳媒保持密切聯繫。

為透過大眾媒體進一步推廣與消費者相關的資訊，監管局定期在媒體專欄撰寫有關物業交易及地產代理預期服務的文章。在2018/19年度，監管局在六份報章或網站專欄合共發表了43篇文章，分別為《英文虎報》、《星島日報》地產網站及雜誌、《星島虎報海外地產網》網站、《信報財經新聞》網站、《中金在綫》網站及《南華早報》網站。

Media relations

Being one of the key communication channels between the EAA and the public, it is important to keep a close connection with the media in order to publicise its initiatives and efforts. During the year, the EAA issued 13 press releases and held two press conferences which gained wide media coverage. A total of 14 feature interviews were arranged for the EAA Chairman and CEO with major print and electronic media. At the same time, the EAA maintained a cordial relationship with the media by organising media luncheons and the Chinese New Year gathering with frontline journalists.

To further promote consumer-related information through mass media channels, the EAA regularly contributes articles on current topics relating to property transactions and expected services of estate agents to the media. In 2018/19, the EAA contributed a total of 43 articles to six print and online columns, namely, *The Standard*, the property magazine and website of *Sing Tao Daily*, the websites of *Sing Tao Overseas Property*, *Hong Kong Economic Journal*, *cnfol.com* and *South China Morning Post*.



年內，監管局主席及行政總裁分別接受了不同印刷及電子媒體的專訪。

During the year, the EAA Chairman and CEO had numerous feature interviews with different print and electronic media.





業界溝通

監管局重視與業界代表保持良好關係，期望他們理解及支持監管局工作，以提高地產代理執業水平。監管局於2018/19年度與主要業界商會代表舉行了三次聯絡會議，從而與業界保持定期對話及雙向溝通。會議除了討論到雙方關心的議題外，監管局亦向業界講解新執業通告的要點。除了恆常業界聯絡會議外，監管局亦與不同業界商會舉行兩次獨立會議，並就反洗錢及反恐怖分子資金籌集議題舉行了八次會議，使業界更理解該議題。

除了與業界商會代表舉行聯絡會議外，監管局亦與不同地區與持牌人舉行聚焦小組會議，和前線從業員直接溝通。會議中持牌人分享其遇到的執業問題，這有助監管局為業界制定有效的政策、指引和措施。年內，局方分別於海怡半島、白田、屯門及鰂魚涌舉行了合共四次聚焦小組會議，並得到正面回應。

Trade communications

The EAA believes that maintaining a good rapport with the trade to gain their understanding and support for the work of the EAA is essential for pursuing a higher standard of trade practices. The EAA hosted three liaison meetings with the representatives of major trade associations in 2018/19 as a regular dialogue and two-way exchange with the trade. Apart from the regular trade liaison meetings, the EAA had two separate meetings with different trade associations and eight meetings on the subject of Anti-Money Laundering and Counter-Terrorist Financing, with a view to facilitating the trade's better understanding of the subject. Issues of mutual concern were also discussed and the trade was briefed on the salient points of the new practice circulars the EAA issued.

In addition to liaison meetings with representatives of trade associations, focus group meetings with licensees in various districts were also organised to maintain direct dialogue with frontline practitioners. At these meetings, the EAA invited licensees to share practice issues they encountered, which helped the EAA formulate practical policies, guidelines and measures for the trade. During the year, four focus group meetings with positive feedback were held in South Horizons, Pak Tin, Tuen Mun and Quarry Bay respectively.



監管局於主要業界商會代表定期舉行聯絡會議，保持雙向溝通。

The EAA hosted regular liaison meetings with different trade associations to maintain two-way exchange with the trade.



監管局定期在不同地區與前線持牌人舉行聚焦小組會議，以達至直接溝通。

Focus group meetings with frontline licensees in various districts were conducted regularly to maintain direct dialogue.



監管局亦不時透過電郵、發布於網站上的特別通告、致持牌人函件或提醒，提示業界注意一些有關執業的規例及由政府發出的提醒或措施。2018/19年度，監管局合共發出了19個致持牌人函件或通告。此外，監管局亦於年內出版了四期持牌人通訊《專業天地》，讓持牌人知悉局方最新的規管措施及活動。公眾人士亦可於監管局辦事處索取該通訊或於監管局網站瀏覽電子版本。此外，監管局年內也透過出席不同的業界活動，與業界保持緊密聯繫。

與其他持份者的交流及聯繫

年內，監管局與政府、專業機構和其他公共機構等外界持份者保持良好聯繫。由於地產代理有必要了解相關的政府法規及市場的最新發展，監管局不時收到不同部門或機構的最新消息及資訊，例如一手住宅物業銷售監管局、地政總署、屋宇署、土地註冊處、房屋委員會、消費者委員會、平等機會委員會、競爭事務委員會、個人資料私隱專員公署及物業管理業監管局等，並向持牌人轉發與地產代理業有關的最新消息。

除了與本地持份者保持聯絡外，監管局亦與境內外的不同專業、法定及業界組織交流會面。年內，監管局分別接待了英國稅務海關總署、日本東京房地產協會千代田中央分會，以及武漢房地產經紀行業協會的代表團。在會議上，代表團成員了解到香港地產代理業的監管制度，而監管局亦從他們當中學到了不少相關知識。

The EAA also from time to time issues letters or reminders to licensees in the form of email or special notices published on the EAA's website to alert them to certain requirements relating to the estate agency practice, and to reminders or new measures from the Government. In 2018/19, a total of 19 such letters or notices were issued. In addition, four issues of the EAA's newsletter for licensees, *Horizons*, were published in the year to keep licensees abreast of the EAA's regulatory measures and our latest activities. Members of the public could either collect a copy of the newsletter at the EAA office or read the e-version at the EAA's website. By attending different trade events in 2018/19, the EAA also maintained a cordial relationship with the trade.

Exchanges and liaisons with other stakeholders

During the year, the EAA also maintained a good relationship with external stakeholders, including the Government, professional institutes and other public bodies. As it is essential for estate agents to keep informed of relevant government regulations and new developments in the market, we also received news updates and information from various departments or organisations such as the Sales of First-hand Residential Properties Authority, Lands Department, Buildings Department, Land Registry, Housing Authority, Consumer Council, Equal Opportunities Commission, Competition Commission, Office of the Privacy Commissioner for Personal Data and Property Management Service Authority, etc, and relayed to our licensees the updated information relating to the estate agency sector.

In addition to liaisons with local stakeholders, the EAA also had exchange meetings with different professional, statutory and trade bodies both local and outside Hong Kong. During the year, the EAA received a delegation from Her Majesty's Revenue & Customs of the United Kingdom, a delegation from the Tokyo Real Estate Association Chiyoda Central branch of Japan, and a delegation from the Wuhan Real Estate Brokerage Industry Association. At these meetings, the delegates were informed of the regulatory regime of the estate agency sector in Hong Kong and we also learned a lot from them.

獨立核數師報告 Independent Auditor's Report



致地產代理監管局全體成員

(根據《地產代理條例》於香港成立)

TO THE MEMBERS OF ESTATE AGENTS AUTHORITY

地產代理監管局

(established in Hong Kong pursuant to the Estate Agents Ordinance)

意見

本核數師(以下簡稱「我們」)已審計列載於第137至184頁地產代理監管局(以下簡稱「監管局」)的財務報表，此財務報表包括於2019年3月31日的財務狀況表與截至該日止年度之收支結算表、儲備變動表及現金流量表，以及財務報表附註(包括主要會計政策概要)。

我們認為，上述財務報表已根據香港會計師公會頒佈的《香港財務報告準則》真實而公平地反映監管局於2019年3月31日的財務狀況，及監管局截至該日止年度的財政表現及現金流量，並已遵守《地產代理條例》妥為編製。

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已於本報告的「核數師就審計財務報表須承擔的責任」部分中進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」)，我們獨立於監管局，並已根據守則履行其他道德責任。我們相信，我們所獲得的審計憑證能充足和適當地為我們之意見提供基礎。

Opinion

We have audited the financial statements of Estate Agents Authority set out on pages 137 to 184, which comprise the statement of financial position as at 31 March 2019, and the statement of income and expenditure, statement of movements in reserve and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of Estate Agents Authority as at 31 March 2019, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Estate Agents Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Estate Agents Authority in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



其他信息

監管局須對其他信息負責。其他信息包括年報內所載的信息，但不包括財務報表及當中的核數師報告。

我們對財務報表的意見並不涵蓋其他信息，我們亦不對此等其他信息發表任何形式的鑒證結論。

就我們對財務報表的審計，我們的責任是細閱其他信息，並在此過程中考慮其他信息與財務報表或與我們在審計過程中所知悉的情況是否存在重大不相符或似乎存在其他重大錯誤陳述。基於我們已執行的工作，如果我們認為該等其他信息存在重大錯誤陳述，我們須報告該事實。在這方面，我們沒有任何報告。

監管局須就財務報表承擔的責任

監管局須負責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》，編製真實而公平的財務報表，及落實其認為編製財務報表所必要之內部監控，以使財務報表不存在由於欺詐或錯誤而導致之重大錯誤陳述。

在編制財務報表時，監管局須負責評估其持續經營的能力，並披露與持續經營有關的事項（如適用）。除非監管局擬將監管局清盤或停止營運，或除此之外並無其他實際可行的辦法，否則須採用持續經營會計基礎。

監管局須負責監督其財務報告流程。

Other Information

Estate Agents Authority is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Estate Agents Authority's Responsibility for the Financial Statements

Estate Agents Authority is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Estate Agents Ordinance, and for such internal control as Estate Agents Authority determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Estate Agents Authority is responsible for assessing its ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Estate Agents Authority either intends to liquidate Estate Agents Authority or to cease operations, or has no realistic alternative but to do so.

Estate Agents Authority is responsible for overseeing its financial reporting process.



核數師就審計財務報表須承擔的責任

我們的目標是對財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們根據《地產代理條例》第12條僅向作為一家機構的監管局出具核數師報告，除此之外核數師報告別無其他目的。我們不會就本報告的內容向任何其他人士負上任何責任或承擔任何法律責任。合理保證是高水準的保證，但按照《香港審計準則》進行的審計並不保證總能發現所存在的重大錯誤陳述。錯誤陳述可由欺詐或錯誤引起，如果按合理預期該等錯誤陳述或會個別或總體影響財務報表使用者倚賴此等財務報表所作的經濟決策，則被視作重大錯誤陳述。

在根據《香港審計準則》進行審計的過程中，我們運用專業判斷並保持專業懷疑態度。我們亦：

- 識別及評估因欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對此等風險，以及獲取充足及適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、失實陳述，或凌駕於內部監控之上，因此，未能發現因欺詐導致出現重大錯誤陳述的風險，高於未能發現因錯誤導致出現重大錯誤陳述的風險。
- 了解與審計相關的內部監控，以設計適當的審計程序，但目的並非對監管局內部監控的有效性發表意見。

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Estate Agents Authority's internal control.



- 評估監管局所採用的會計政策的適當性以及作出會計估計及相關披露的合理性。
- 對監管局採用持續經營會計基礎的適當性作出結論，並根據所獲取的審計憑證，確認是否存在與可能導致對監管局持續經營能力產生重大疑慮的事項或情況相關之重大不確定性。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意財務報表中的相關披露，或如有關披露不充分，則修改我們的意見。我們的結論乃基於截至核數師報告之日止所取得的審計憑證。然而，未來事項或情況或可能導致監管局不再持續經營業務。
- 評估財務報表的整體列報方式、結構及內容（包括披露），以及財務報表是否公平反映相關交易及事項。
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Estate Agents Authority.
- Conclude on the appropriateness of Estate Agents Authority's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Estate Agent Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Estate Agents Authority to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

除其他事項外，我們與監管局就審計的計劃範圍和時間安排及重大審計發現（包括我們在審計期間識別的內部監控之任何重大缺陷）進行溝通。

We communicate with Estate Agents Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

德勤 • 關黃陳方會計師行
執業會計師
香港
2019年7月23日

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
23 July 2019



收支結算表

截至2019年3月31日止年度

Statement of Income and Expenditure

For the year ended 31 March 2019

		附註 NOTES	2019 港元 HK\$	2018 港元 HK\$
收入	Income			
牌照費	Licence fees	5	80,971,414	77,302,651
考試費	Examination fees	6	9,111,200	8,231,550
利息收入	Interest income		2,780,858	2,160,616
			92,863,472	87,694,817
支出	Expenditure			
核數師酬金	Auditor's remuneration		102,000	69,000
公眾教育開支	Community education expenses		1,796,598	1,965,972
投訴、調查及紀律研訊的支出	Complaints, investigation and disciplinary proceedings expenses		120,555	148,250
折舊	Depreciation	8	4,998,076	2,295,621
器材維修保養及通訊費用	Equipment maintenance and communication expenses		1,920,916	1,602,470
地產代理證支出	Estate agent card expenses		90,342	90,630
保險費	Insurance		1,265,973	1,182,436
汽車營運支出	Motor vehicle operating expenses		207,768	189,922
辦公室及相關開支	Office accommodation and related expenses		3,502,658	2,532,625
經營租賃租金－土地及樓宇	Operating lease rentals in respect of land and buildings		7,771,583	9,095,937
郵費	Postage		388,671	370,140
印刷及文具	Printing and stationery		504,108	469,220
專業服務費用	Professional service fees		42,000	100,000
公共關係及聯絡費	Public relations and liaison		51,263	34,567
宣傳及廣告	Publicity and advertising		20,300	339,778
員工成本	Staff costs			
－薪金及津貼	－ wages, salaries and allowances		48,930,361	51,302,637
－強制性公積金供款	－ contributions to mandatory provident fund scheme		1,396,713	1,442,438
考試服務費	Service fees for examinations		6,138,421	5,952,265
培訓活動開支	Training activity expenses		659,408	816,957
其他開支	Other expenses		741,116	579,860
			80,648,830	80,580,725
年內盈餘及其他全面收益總額	Surplus and total comprehensive income for the year		12,214,642	7,114,092



財務狀況表

於2019年3月31日

Statement of Financial Position

At 31 March 2019

		附註 NOTES	2019 港元 HK\$	2018 港元 HK\$
非流動資產	Non-current assets			
物業、機器及設備	Property, plant and equipment	8	84,539,703	2,699,244
購置物業、機器及設備之 已付按金	Deposit paid for acquisition of property, plant and equipment	9	–	12,950,210
			84,539,703	15,649,454
流動資產	Current assets			
應收賬款、預付款項及按金	Debtors, prepayments and deposits		3,900,342	3,994,762
定期存款	Time deposits	10	64,959,029	21,786,359
銀行結餘及現金	Bank balances and cash	10	115,300,886	211,393,631
			184,160,257	237,174,752
流動負債	Current liabilities			
應付賬款及應計項目	Creditors and accruals		11,531,310	8,963,443
遞延收入	Deferred income	11	–	62,921,218
已收牌照申請款項	Licence application fees received	12	–	4,235,492
合約負債	Contract liabilities	13	68,249,955	–
			79,781,265	76,120,153
流動資產淨值	Net current assets		104,378,992	161,054,599
總資產減流動負債	Total assets less current liabilities		188,918,695	176,704,053
儲備	Reserve		188,918,695	176,704,053

載於第137至184頁之財務報表於2019年7月23日獲地產代理監管局全體成員批准及授權刊發，並由以下代表簽署：

The financial statements on pages 137 to 184 were approved and authorised for issue by the members of Estate Agents Authority on 23 July 2019 and are signed on their behalf by:

梁永祥
主席

韓婉萍
行政總裁

William LEUNG Wing-cheung
CHAIRMAN

Ruby HON
CHIEF EXECUTIVE OFFICER



儲備變動表

截至2019年3月31日止年度

Statement of Movements in Reserve

For the year ended 31 March 2019

		總計 Total 港元 HK\$
於2017年4月1日	At 1 April 2017	169,589,961
年內盈餘	Surplus for the year	7,114,092
於2018年3月31日及2018年4月1日	At 31 March 2018 and 1 April 2018	176,704,053
年內盈餘	Surplus for the year	12,214,642
於2019年3月31日	At 31 March 2019	188,918,695

儲備指地產代理監管局(「監管局」)的營運累積盈餘。

Reserve represents retained cumulative surplus from the operations of Estate Agents Authority ("EAA").



現金流量表

截至2019年3月31日止年度

Statement of Cash Flows

For the year ended 31 March 2019

		2019 港元 HK\$	2018 港元 HK\$
營運活動	OPERATING ACTIVITIES		
年內盈餘	Surplus for the year	12,214,642	7,114,092
就下列各項作出調整：	Adjustments for:		
利息收入	Interest income	(2,780,858)	(2,160,616)
折舊	Depreciation	4,998,076	2,295,621
營運資金變動前之營運現金流量	Operating cash flows before movements in working capital	14,431,860	7,249,097
應收賬款、預付款項及按金 減少(增加)	Decrease (increase) in debtors, prepayments and deposits	665,121	(281,303)
應付賬款及應計項目增加(減少)	Increase (decrease) in creditors and accruals	2,567,867	(1,985,922)
遞延收入增加	Increase in deferred income	—	5,042,756
已收牌照申請款項減少	Decrease in licence applications fee received	—	(689,159)
合約負債增加	Increase in contract liabilities	1,093,245	—
營運活動所得現金淨額	NET CASH FROM OPERATING ACTIVITIES	18,758,093	9,335,469
投資活動	INVESTING ACTIVITIES		
提取定期存款	Withdrawal of time deposits	—	65,439,040
存置定期存款	Placement of time deposits	(43,172,670)	—
購置物業、機器及設備	Purchase of property, plant and equipment	(73,888,325)	(584,956)
已收利息	Interest received	2,210,157	2,222,234
購置物業、機器及設備之 已付按金	Deposit paid for acquisition of property, plant and equipment	—	(12,950,210)
投資活動(所用)所得現金淨額	NET CASH (USED IN) FROM INVESTING ACTIVITIES	(114,850,838)	54,126,108
現金及現金等值物(減少) 增加淨額	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(96,092,745)	63,461,577
年初的現金及現金等值物	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	211,393,631	147,932,054
年終的現金及現金等值物	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	115,300,886	211,393,631
現金及現金等值物結餘分析：	ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS:		
銀行結餘及現金	Bank balances and cash	115,300,886	211,393,631



財務報表附註

截至2019年3月31日止年度

Notes to the Financial Statements

For the year ended 31 March 2019

1. 一般資料

地產代理監管局(「監管局」)根據於1997年5月29日頒佈的《地產代理條例》成立。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營業地點為香港灣仔皇后大道東183號合和中心48樓4801室。

本財務報表以港元呈列，而港元同樣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(「香港財務報告準則」)

本年度強制生效之新訂及經修訂之香港財務報告準則

於本年度，監管局首次採用以下由香港會計師公會頒佈之新訂及經修訂香港財務報告準則及詮釋：

香港財務報告準則第9號
HKFRS 9

香港財務報告準則第15號
HKFRS 15

香港(國際財務報告詮釋委員會)
— 詮釋第22號
HK(IFRIC)-Int 22

香港財務報告準則第2號修訂本
Amendments to HKFRS 2

1. General

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 EAA is Room 4801, 48th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.

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

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

New and Amendments to HKFRSs that are mandatorily effective for the current year

EAA has applied the following new and amendments to HKFRSs and an interpretation issued by the HKICPA for the first time in the current year:

金融工具
Financial Instruments

客戶合約收入及相關修訂
Revenue from Contracts with Customers and the related Amendments

外幣交易及預付代價

Foreign Currency Transactions and Advance Consideration

以股份為基礎付款交易的分類及計量
Classification and Measurement of Share-based Payment Transactions



2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

本年度強制生效之新訂及經修訂之香港財務報告準則（續）

香港財務報告準則第4號修訂本

Amendments to HKFRS 4

香港會計準則第28號修訂本

Amendments to HKAS 28

香港會計準則第40號修訂本

Amendments to HKAS 40

除以下詳述以外，於本年度應用此等香港財務報告準則之新訂及修訂及詮釋對監管局於本年度及過往年度之財務表現及狀況及／或對該等財務報表所載之披露資料，並無造成重大影響。

2. Application of New and Amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (Continued)

New and Amendments to HKFRSs that are mandatorily effective for the current year (Continued)

與香港財務報告準則第4號保險合約一併應用的香港財務報告準則第9號金融工具

Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts

作為香港財務報告準則2014至2016年週期之年度改進之部分

As part of the Annual Improvements to HKFRSs 2014-2016 Cycle

投資物業轉讓

Transfers of Investment Property

Except as described below, the application of the above new and amendments to HKFRSs and an interpretation in the current year has had no material effect on the EAA's financial performance and positions for the current and prior years and/or on the disclosures set out in these financial statements.



2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

2.1 香港財務報告準則第15號客戶合約收入

於本年度，監管局首次採用香港財務報告準則第15號。香港財務報告準則第15號取代香港會計準則第18號收入、香港會計準則第11號建造合約及相關詮釋。

監管局已追溯應用香港財務報告準則第15號，於首次應用日期(2018年4月1日)確認首次應用該準則之累計影響。於首次應用日期之任何差額確認於期初累積儲備及並無重列可比較資料。此外，根據香港財務報告準則第15號之過渡條文，監管局已選擇僅將該準則追溯應用於2018年4月1日尚未完成之合約。因此，由於比較資料乃根據香港會計準則第18號收入及香港會計準則第11號建造合約及有關詮釋而編製，故若干比較資料可能無法比較。

2. Application of New and Amendments to Hong Kong Financial Reporting Standards ("HKFRSs") (Continued)

2.1 HKFRS 15 Revenue from Contracts with Customers

EAA has applied HKFRS 15 for the first time in the current year. HKFRS 15 superseded HKAS 18 Revenue, HKAS 11 Construction Contracts and the related interpretations.

EAA has applied HKFRS 15 retrospectively with the cumulative effect of initially applying this standard recognised at the date of initial application, 1 April 2018. Any difference at the date of initial application is recognised in the opening accumulated reserve and comparative information has not been restated. Furthermore, in accordance with the transition provisions in HKFRS 15, EAA has elected to apply the standard retrospectively only to contracts that are not completed at 1 April 2018. Accordingly, certain comparative information may not be comparable as comparative information was prepared under HKAS 18 Revenue, HKAS 11 Construction Contracts and the related interpretations.



2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

2.1 香港財務報告準則第15號客戶合約收入(續)

監管局確認與客戶簽訂合同而產生以下主要來源的收入：

- 牌照費收入
- 考試費收入
- 利息收入(根據香港財務報告準則第9號金融工具)

有關應用香港財務報告準則第15號所導致之監管局的履約責任及會計政策分別披露於附註3。

首次應用香港財務報告準則第15號所產生影響的概要

應用香港財務報告準則第15號對監管局於2018年4月1日的累計儲備並無造成重大影響。

截至2018年4月1日之財務狀況表所確認之金額作出以下調整。下表並無呈列不受變動影響的項目。

2. Application of New and Amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (Continued)

2.1 HKFRS 15 Revenue from Contracts with Customers (Continued)

EAA recognises income from the following major sources which arise from contracts with customers:

- Licence fees income;
- Examination fees income;
- Interest income (under HKFRS 9 Financial Instruments)

Information about EAA’s performance obligations and the accounting policies resulting from application of HKFRS 15 are disclosed in note 3.

Summary of effects arising from initial application of HKFRS 15

The application of HKFRS 15 has no material impact on the EAA’s accumulated reserve at 1 April 2018.

The following adjustment was made to the amounts recognised in the statement of financial position at 1 April 2018. Line items that were not affected by the changes have not been included.



2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

2.1 香港財務報告準則第15號客戶合約收入(續)

首次應用香港財務報告準則第15號所產生影響的概要(續)

2. Application of New and Amendments to Hong Kong Financial Reporting Standards ("HKFRSs") (Continued)

2.1 HKFRS 15 Revenue from Contracts with Customers (Continued)

Summary of effects arising from initial application of HKFRS 15 (Continued)

		先前 於2018年 3月31日 呈報之賬面值 Carrying amounts previously reported at 31 March 2018 港元千元 HK\$'000	重新分類 Reclassification 港元千元 HK\$'000	根據香港 財務報告準則 第15號 於2018年 4月1日的 Carrying amounts under HKFRS 15 at 1 April 2018 港元千元 HK\$'000
流動負債	Current liabilities			
遞延收入(附註)	Deferred income (Note)	62,921,218	(62,921,218)	–
已收牌照申請款項(附註)	Licence application fees received (Note)	4,235,492	(4,235,492)	–
合約負債(附註)	Contract liabilities (Note)	–	67,156,710	67,156,710

附註：於初始採用香港財務報告準則日，由與客戶簽訂合同而產生的預收款項67,156,710港元是有條件的，因此該等結餘已從收到的遞延收入及已收牌照申請款項重新分類至合約負債。

Note: At the date of initial application, receipt in advance of HK\$67,156,710 arising from contracts with customers are conditional, and hence such balance was reclassified from deferred income and licence application fees received to contract liabilities.



2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

2.1 香港財務報告準則第15號客戶合約收入(續)

首次應用香港財務報告準則第15號所產生影響的概要(續)

應用香港財務報告準則第15號對監管局本年度收支結算表內確認的金額並無造成重大影響。就受影響的各個項目而言，下表概述應用香港財務報告準則第15號對監管局於2019年3月31日之本年度財務狀況表及其現金流量表的影響。下表並無呈列不受變動影響的項目。

對財務狀況表的影響

		如於2019年 呈報	重新分類	如於2019年 未應用香港財務報告準則 第15號之金額 Amounts without application of HKFRS 15 2019 港元千元 HK\$'000
		As reported 2019 港元千元 HK\$'000	Reclassification 港元千元 HK\$'000	
流動負債	Current liabilities			
遞延收入	Deferred income	—	(64,457,573)	64,457,573
已收牌照申請款項	Licence application fees received	—	(3,792,382)	3,792,382
合約負債	Contract liabilities	68,249,955	68,249,955	—

2. Application of New and Amendments to Hong Kong Financial Reporting Standards ("HKFRSs") (Continued)

2.1 HKFRS 15 Revenue from Contracts with Customers (Continued)

Summary of effects arising from initial application of HKFRS 15 (Continued)

The application of HKFRS 15 has no material impact on the amounts recognised in the EAA's statement of income and expenditure for the current year. The following table summarises the impacts of applying HKFRS 15 on EAA's statement of financial position as at 31 March 2019 and its statement of cash flows for the current year for each of the line items affected. Line items that were not affected by the changes have not been included.

Impact on the statement of financial position



2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

2.1 香港財務報告準則第15號客戶合約收入(續)

首次應用香港財務報告準則第15號所產生影響的概要(續)

對現金流量表的影響

2. Application of New and Amendments to Hong Kong Financial Reporting Standards ("HKFRSs") (Continued)

2.1 HKFRS 15 Revenue from Contracts with Customers (Continued)

Summary of effects arising from initial application of HKFRS 15 (Continued)

Impact on the statement of cash flows

		如於2019年 呈報	重新分類	如於2019年 未應用香港財務報告準則 第15號之金額 Amounts without application of HKFRS 15 2019 港元千元 HK\$'000
		As reported 2019 港元千元 HK\$'000	Reclassification 港元千元 HK\$'000	
營運活動	Operating activities			
已收牌照申請款項增加	Increase in licence application fees received	—	443,110	(443,110)
遞延收入減少	Decrease in deferred income	—	(1,536,355)	1,536,355
合約負債增加	Increase in contract liabilities	1,093,245	1,093,245	—



2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

2.2 香港財務報告準則第9號金融工具及相關修訂

於本期間，監管局已應用香港財務報告準則第9號及對其他香港財務報告準則作出相關重要之修訂。香港財務報告準則第9號引入有關(a)金融資產及金融負債之分類及計量；及(b)金融資產之預期信貸虧損。

監管局已按香港財務報告準則第9號所載之過渡條文應用香港財務報告準則第9號，即對於2018年4月1日(首次應用日期)並無終止確認之工具追溯應用分類及計量規定(包括在預期信貸虧損模式下之減值)，及並無對已於2018年4月1日終止確認之工具應用有關規定。

應用香港財務報告準則第9號所引致的會計政策披露於附註3。

2. Application of New and Amendments to Hong Kong Financial Reporting Standards ("HKFRSs") (Continued)

2.2 HKFRS 9 Financial Instruments and the related amendments

In the current year, EAA has applied HKFRS 9 and the related consequential amendments to other HKFRSs. HKFRS 9 introduces new requirements for (a) the classification and measurement of financial assets and financial liabilities, and (b) expected credit loss ("ECL") for financial assets.

EAA has applied HKFRS 9 in accordance with the transition provisions set out in HKFRS 9, i.e. applied the classification and measurement requirements (including impairment under ECL model) retrospectively to instruments that have not been derecognised as at 1 April 2018 (date of initial application) and has not applied the requirements to instruments that have already been derecognised as at 1 April 2018.

Accounting policies resulting from application of HKFRS 9 are disclosed in note 3.



2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

2.2 香港財務報告準則第9號金融工具及相關修訂（續）

首次應用香港財務報告準則第9號所產生影響的概要

監管局根據截至2018年4月1日的情況，對該金融資產進行了審核和評估。應用香港財務報告準則第9號對該等財務報表中的金融資產分類及計量並無造成重大影響。監管局根據香港財務報告準則第9號規定，使用無需付出過多成本或努力即可得的合理及具理據的資料審閱及評估監管局現有金融資產是否出現減值。由於該金額被視為不重大，於2018年4月1日並無確認額外減值撥備。

已頒佈但尚未生效之香港財務報告準則新訂及修訂本

監管局並未提前採用以下已頒佈但尚未生效之香港財務報告準則新訂及修訂本：

香港財務報告準則第16號
HKFRS 16

香港財務報告準則第17號
HKFRS 17

香港（國際財務報告詮釋委員會）
— 詮釋第23號
HK(IFRIC)-Int 23

香港財務報告準則修訂
Amendments to HKFRSs

2. Application of New and Amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (Continued)

2.2 HKFRS 9 Financial Instruments and the related amendments (Continued)

Summary of effects arising from initial application of HKFRS 9

EAA reviewed and assessed the EAA’s financial assets as at 1 April 2018 based on the facts and circumstances that existed at that date. The application of HKFRS 9 has had no material effect on classification and measurement of financial assets in these financial statements. EAA reviewed and assessed the EAA’s existing financial assets for impairment using reasonable and supportable information that is available without undue cost or effort in accordance with the requirements of HKFRS 9. No additional impairment allowance was recognised at 1 April 2018 as the amount is considered not material.

New and Amendments to HKFRSs in issue but not yet effective

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

租賃¹
Leases¹

保險合約³
Insurance Contracts³

所得稅不確定性的處理¹

Uncertainty over Income Tax Treatments¹

香港財務報告準則二零一五年至二零一七年週期
之年度改進¹
Annual Improvements to HKFRSs 2015-2017 Cycle¹



2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效之香港財務報告準則新訂及修訂本（續）

香港財務報告準則第3號修訂本
Amendments to HKFRS 3

香港財務報告準則第9號修訂本
Amendments to HKFRS 9

香港財務報告準則第10號修訂本
及香港會計準則第28號修訂本
Amendments to HKFRS 10 and HKAS 28

香港會計準則第1號修訂本
及香港會計準則第8號修訂本
Amendments to HKAS 1 and HKAS 8

香港會計準則第19號修訂本
Amendments to HKAS 19

香港會計準則第28號修訂本
Amendments to HKAS 28

- 1 於二零一九年一月一日或之後開始的年度期間生效
- 2 於待定期限或之後開始的年度期間生效
- 3 於二零二一年一月一日或之後開始的年度期間生效
- 4 就收購日期為於二零二零年一月一日或之後開始的首個年度期間或之後開始的業務合併及資產收購生效
- 5 於二零二零年一月一日或之後開始的年度期間生效

除以下詳述的新訂香港財務報告準則以外，監管局管理層認為所有其他新訂及經修訂之香港財務報告準則的應用於可見未來將不會對財務報表產生重大影響。

2. Application of New and Amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (Continued)

New and Amendments to HKFRSs in issue but not yet effective (Continued)

業務的定義⁴
Definition of a Business⁴

負補償的預付款項特性¹
Prepayment Features with Negative Compensation¹

投資者與其聯營或合營公司之間的資產出售或投入²
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture²

重大的定義⁵

Definition of Material⁵

計劃修訂、縮減或支付¹
Plan Amendment, Curtailment or Settlement¹

於聯營公司及合營公司的長期權益¹
Long-term Interests in Associates and Joint Ventures¹

- 1 Effective for annual periods beginning on or after 1 January 2019
- 2 Effective for annual periods beginning on or after a date to be determined
- 3 Effective for annual periods beginning on or after 1 January 2021
- 4 Effective for business combinations and asset acquisitions for which the acquisition date is on or after the beginning of the first annual period beginning on or after 1 January 2020
- 5 Effective for annual periods beginning on or after 1 January 2020

Except for the new HKFRS mentioned below, the management of EAA anticipates that application of all other new and amendments to HKFRSs will have no material impact on the financial statements in the foreseeable future.



2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

香港財務報告準則第16號租賃

香港財務報告準則第16號為識別出租人及承租人的租賃安排及會計處理引入一個全面模式。當香港財務報告準則第16號生效時，將取代香港會計準則第17號租賃及相關的詮釋。

香港財務報告準則第16號根據所識別資產是否由客戶控制來區分租賃及服務合約。除短期租賃及低值資產租賃外，經營及融資租賃的差異自承租人會計處理中移除，並由承租人須就所有租賃確認使用權資產及相應負債的模式替代。

使用權資產初步按成本計量，隨後按成本(若干例外情況除外)減累計折舊及減值虧損計量，經租賃負債任何重新計量調整。租賃負債初步按當時未支付租賃付款現值計量。隨後，租賃負債經(其中包括)利息及租賃付款，以及租賃修改影響予以調整。在實施香港財務報告準則第16號後，有關租賃負債租賃付款將分配至本金及利息部分，此將呈列為融資現金流。

除了某些要求也適用於出租人，香港財務報告準則第16號大致上轉承香港會計準則第17號之出租人會計法規定，並繼續要求出租人將租賃分類為經營租賃或融資租賃。

此外，香港財務報告準則第16號規定作出更詳盡披露。

2. Application of New and Amendments to Hong Kong Financial Reporting Standards ("HKFRSs") (Continued)

HKFRS 16 Leases

HKFRS 16 introduces a comprehensive model for the identification of lease arrangements and accounting treatments for both lessors and lessees. HKFRS 16 will supersede HKAS 17 Leases and the related interpretations when it becomes effective.

HKFRS 16 distinguishes lease and service contracts on the basis of whether an identified asset is controlled by a customer. Distinctions of operating leases and finance leases are removed for lessee accounting, and is replaced by a model where a right-of-use asset and a corresponding liability have to be recognised for all leases by lessees, except for short-term leases and leases of low value assets.

The right-of-use asset is initially measured at cost and subsequently measured at cost (subject to certain exceptions) less accumulated depreciation and impairment losses, adjusted for any remeasurement of the lease liability. The lease liability is initially measured at the present value of the lease payments that are not paid at that date. Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others. Upon application of HKFRS 16, lease payments in relation to lease liability will be allocated into a principal and an interest portion which will be presented as financing cash flows.

Other than certain requirements which are also applicable to lessor, HKFRS 16 substantially carries forward the lessor accounting requirements in HKAS 17, and continues to require a lessor to classify a lease either as an operating lease or a finance lease.

Furthermore, extensive disclosures are required by HKFRS 16.



2. 應用新訂及經修訂之香港財務報告準則(「香港財務報告準則」)(續)

香港財務報告準則第16號租賃(續)

於2019年3月31日，如附註15所披露，監管局持有的不可撤銷經營租賃承擔為15,422,040港元。初步評估表明，該等安排將符合香港財務報告準則第16號項下租賃的定義；因此，除非其符合低價值或短期租賃，監管局將就所有該等租賃確認使用權資產及相應負債。

此外，監管局目前認為已付的1,281,016港元的可退還租金按金為香港會計準則第17號適用的租賃下權利及義務。依據香港財務報告準則第16號下租賃款的定義，上述按金並非與使用相關資產的權利有關的款項。因此，上述按金的賬面金額可調整至攤銷成本，及有關調整額視為額外租賃款。對可退還的已付租金按金作出的調整須計入使用權資產的賬面金額中。

對可退還的已收租金按金作出的調整須視為預付租賃付款。

2. Application of New and Amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (Continued)

HKFRS 16 Leases (Continued)

As at 31 March 2019, EAA has non-cancellable operating lease commitments of HK\$15,422,040 as disclosed in note 15. A preliminary assessment indicates that the arrangement will meet the definition of a lease under HKFRS 16, and hence EAA will recognise a right-of-use asset and a corresponding liability in respect of all these leases unless they qualify for low value or short-term leases.

In addition, EAA currently considers refundable rental deposits paid of HK\$1,281,016 as rights and obligations under leases to which HKAS 17 applies. Based on the definition of lease payments under HKFRS 16, such deposits are not payments relating to the right to use the underlying assets, accordingly, the carrying amounts of such deposits may be adjusted to amortised cost and such adjustments are considered as additional lease payments. Adjustments to refundable rental deposits paid would be included in the carrying amount of right-of-use assets.

Adjustments to refundable rental deposits received would be considered as advance lease payments.



2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

香港財務報告準則第16號租賃（續）

採用新規定可能會導致上文所述的計量、呈列及披露發生變動。監管局擬選擇可行權宜方法，就先前應用香港會計準則第17號及香港（國際財務報告詮釋委員會）—詮釋第4號「釐定安排是否包含租賃」識別為租賃的合約，應用香港財務報告準則第16號，而不會對先前應用香港會計準則第17號及香港（國際財務報告詮釋委員會）—詮釋第4號並未識別為包含租賃的合約應用該準則。因此，監管局不會重新評估於首次應用日期前已存在的合約是否為或包含租賃。再者，監管局作為承租人擬選擇經修訂的追溯法應用香港財務報告準則第16號，並將初始採用的累計影響於期初累計儲備中確認，而不會重列比較資料。

除以上詳述以外，監管局管理層認為以上新訂及經修訂之香港財務報告準則的應用將不會對財務報表產生重大影響。

2. Application of New and Amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (Continued)

HKFRS 16 Leases (Continued)

The application of new requirements may result in changes in measurement, presentation and disclosure as indicated above. EAA has elected the practical expedient to apply HKFRS 16 to contracts that were previously identified as leases applying HKAS 17 and HK(IFRIC)-Int 4 “Determining whether an Arrangement contains a Lease” and has not applied this standard to contracts that were not previously identified as containing a lease applying HKAS 17 and HK(IFRIC)-Int 4. Therefore, EAA would not reassess whether the contracts are, or contain a lease which already existed prior to the date of initial application. Furthermore, EAA has elected the modified retrospective approach for the application of HKFRS 16 as lessee and will recognise the cumulative effect of initial application to the opening accumulative reserve without restating comparative information.

Except as described above, the management anticipates that the application of above new and amendments to HKFRSs will have no material effect on the financial statements.



3. 主要會計政策

本財務報表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。

本財務報表乃按歷史成本基準編製。歷史成本一般以交換貨品及服務時給予代價的公平值為基準。

主要會計政策載列如下。

客戶合約收益及相關修訂(根據附註2.1的過渡而應用香港財務報告準則第15號)

根據香港財務報告準則第15號，監管局於完成履約責任時(即特定履約責任相關貨品或服務的「控制權」轉讓予客戶時)確認收益。

履約責任指個別之貨品及服務(或一組貨品或服務)或一系列大致相同之個別貨品或服務。

倘符合以下其中一項標準，則控制權隨時間轉讓，而收益則參照完成履行相關履約責任之進度而隨時間確認：

- 於監管局履約時，客戶同時取得並耗用監管局履約所提供之利益；
- 監管局之履約產生或提升資產，而該項資產於監管局履約時由客戶控制；或
- 監管局之履約並未產生讓監管局有替代用途之資產，且監管局對至今已完成履約之付款具有可強制執行權利。

3. Significant Accounting Policies

The financial statements have been prepared in accordance with HKFRSs issued by the HKICPA and the Estate Agents Ordinance.

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The principal accounting policies are set out below.

Revenue from contracts with customers (upon application of HKFRS 15 in accordance with transitions in note 2.1)

Under HKFRS 15, EAA recognises income when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by EAA’s performance as EAA performs;
- EAA’s performance creates and enhances an asset that the customer controls as EAA performs; or
- EAA’s performance does not create an asset with an alternative use to EAA and EAA has an enforceable right to payment for performance completed to date.



3. 主要會計政策 (續)

客戶合約收益及相關修訂 (根據附註2.1的過渡而應用香港財務報告準則第15號) (續)

否則，收入於客戶取得個別貨品或服務控制權時確認。

合約負債指監管局因已向客戶收取代價 (或已到期收取代價)，而須向客戶轉讓貨品或服務之責任。

與同一合同有關的合約負債按淨額入賬並呈列。

牌照費收入

牌照費收入隨牌照費期限參考相關履約責任的完工進度予以確認，因為隨監管局履約，牌照持有人同時取得並耗用監管局履約所提供的利益。

考試費收入

考試費收入在服務交付考生時，於考試之日確認。

3. Significant Accounting Policies (Continued)

Revenue from contracts with customers (upon application of HKFRS 15 in accordance with transitions in note 2.1) (Continued)

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

A contract liability represents EAA's obligation to transfer goods or services to a customer for which EAA has received consideration (or an amount of consideration is due) from the customer.

A contract liability relating to the same contract is accounted for and presented on a net basis.

Income from licence fees

Income from licence fees is recognised over the licence fees period by reference to the progress towards complete satisfaction of the relevant performance obligation, as the licensees simultaneously receive and consume the benefits provided by EAA's performance as EAA performs.

Income from examination fees

Income from examination fees is recognised at a point in time at the date of examination when the service is delivered to candidates.



3. 主要會計政策 (續)

客戶合約收益及相關修訂(根據附註2.1的過渡而應用香港財務報告準則第15號)(續)

隨時間確認收入：計量履行履約責任之完成進度

輸出量法

完成履行履約責任之進度按輸出量法計量，即根據直接計量至今已轉讓予客戶之貨品或服務價值與合約項下承諾之餘下貨品或服務相比較確認收益，可以最佳方式描述監管局轉移貨品或服務控制權之履約情況。

收益確認(2018年4月1日前)

牌照收入乃根據牌照年期以直線法確認。

考試收入乃根據考試日期確認。

金融資產的利息收入於有關經濟利益將可能流入監管局及收入金額能予可靠計量時確認。利息收入乃按時間基準計算，並參考尚餘本金額及適用之實際利率(即透過將該項金融資產估計年期預計之未來現金收入折讓至該項資產於初次確認時之賬面淨值之息率)。

3. Significant Accounting Policies (Continued)

Revenue from contracts with customers (upon application of HKFRS 15 in accordance with transitions in note 2.1) (Continued)

Over time revenue recognition: measurement of progress towards complete satisfaction of a performance obligation

Output method

The progress towards complete satisfaction of a performance obligation is measured based on output method, which is to recognise revenue on the basis of direct measurements of the value of the goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract, that best depict EAA's performance in transferring control of goods or services.

Revenue recognition (prior to 1 April 2018)

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 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 rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.



3. 主要會計政策 (續)

租賃

當租賃條款將所有權的絕大部分風險及回報轉移至承租人，則分類為融資租賃。所有其他租賃被分類為經營租賃。

監管局作為承租人

經營租賃款項，按租賃年期以直線法確認為開支。倘於訂立經營租賃時可以獲得租賃優惠，則有關優惠確認為負債。優惠總利益以直線法確認為租金開支減少。

物業、機器及設備

物業、機器及設備乃按成本減其後累計折舊及累計減值虧損(如有)於財務狀況表列賬。

物業、機器及設備折舊乃按其估計可使用年期，以直線法撇銷其成本減剩餘價值。估計可使用年期，剩餘價值及折舊方法於各報告期終時檢討，並會考慮到未來估計任何變動的影響。

物業、機器及設備項目於出售後或預期持續使用該資產將不會產生未來經濟利益時終止確認。出售或報銷物業、機器及設備目時所產生之任何收益或虧損，按出售所得款項與該資產賬面值之差額釐定，並於收支結算表內確認。

3. Significant Accounting Policies (Continued)

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

EAA as lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. 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.

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 the statement of income and expenditure.



3. 主要會計政策 (續)

有形資產之減值

於報告期末，監管局會審閱其有形資產之賬面值，以釐定有否任何顯示該等資產已出現減值虧損的跡象。倘有任何有關跡象出現，將會估計有關資產之可收回金額，以釐定減值虧損（如有）之程度。當無法估計個別資產之可收回金額時，監管局會估計該資產所屬現金產生單位之可收回金額。倘可確定合理及一致之分配基準，企業資產亦會被分配至個別之現金產生單位，否則會被分配至可合理及一致之分配基準而識別之最小現金產生單位組別中。

可收回金額為公平價值減銷售成本與使用價值兩者之較高者。於評估使用價值時，估計未來現金流量乃使用稅前貼現率折現至其現值，該貼現率反映現時市場對貨幣時間值之評估，及估計未來現金流量未經調整的資產之獨有風險。

倘資產（或現金產生單位）之可收回金額估計低於賬面值，則會將該項資產（或現金產生單位）之賬面值減至其可收回金額。減值虧損即時於收支結算表內確認。

倘減值虧損其後撥回，則該資產之賬面值將增加至經修訂的估計可收回金額，惟增加後的賬面值不得超過倘以往年度並無就該項資產（或現金產生單位）確認減值虧損而應有的賬面值。減值虧損撥回即時確認為收入。

3. Significant Accounting Policies (Continued)

Impairment of tangible assets

At the end of the reporting period, 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, 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 the statement of income and expenditure.

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.



3. 主要會計政策 (續)

金融工具

當監管局成為工具合約條文的訂約方時，確認金融資產及金融負債。所有定期方式購買或銷售的金融資產以交易日期作基準確認及取消確認。定期方式購買或銷售指要求按規則或市場慣例所定的時間規範內將資產運抵的金融資產買賣。

除自客戶合約產生的應收款項，自2018年4月1日起根據香港財務報告準則第15號初步計量，金融資產及金融負債初步按公平價值計量。因收購或發行金融資產及金融負債而直接產生交易成本，於首次確認時於該項金融資產或金融負債的公平價值中計入或扣除（視適用情況而定）。

實際利息法為計算金融資產或金融負債於有關期間攤銷成本以及分配利息收入及利息支出之方法。實際利率指將金融資產或金融負債於整個預計可使用年期或較短期間內（倘適用）的估計未來現金收入及現金付款（包括屬於實際利率不可分割部份的所有已付或已收費及點數、交易成本及其他溢價或折讓）剛好貼現為初步確認時賬面淨值的利率。

利息收入按實際利息基準確認。

3. Significant Accounting Policies (Continued)

Financial instruments

Financial assets and financial liabilities are recognised when EAA becomes a party to the contractual provisions of the instrument. 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 market place.

Financial assets and financial liabilities are initially measured at fair value except for receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15 since 1 April 2018. 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.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and 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 financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis.



3. 主要會計政策 (續)

金融工具 (續)

金融資產

金融資產之分類及其後計量 (根據附註2.2的過渡而應用香港財務報告準則第9號)

符合以下條件之金融資產其後按攤銷成本計量：

- 以收取合約現金流動為目的之業務模式下持有之金融資產；及
- 合約條款於指定日期產生之現金流動主要用作支付本金及未付本金之利息。

利息收入乃使用實際利率法就其後按攤銷成本計量的財務資產確認。利息收入以金融資產的總賬面值按實際利率計算，惟其後成為信貸減值的金融資產除外 (見下文)。就其後出現信貸減值的金融資產而言，利息收入透過於下個報告期間的金融資產的攤銷成本應用實際利率確認。倘有關信貸減值的金融工具信貸風險得到改善以致有關金融資產不再出現信貸減值，則利息收入透過於緊隨釐定有關資產不再出現信貸減值的報告期間開始之金融資產總賬面值應用實際利率確認。

3. Significant Accounting Policies (Continued)

Financial instruments (Continued)

Financial assets

Classification and subsequent measurement of financial assets (upon application of HKFRS 9 in accordance with transitions in note 2.2)

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit impaired.



3. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (根據附註2.2的過渡而應用香港財務報告準則第9號)

根據香港財務報告準則第9號，監管局就作減值之金融資產確認預期信貸虧損之虧損準備。預期信貸虧損之數額於各報告日更新，以反映自首次確認後信貸風險之變化。

存續期預期信貸虧損乃相關工具之預計年期內所有可能產生違約事件之預期信貸虧損。相反，十二個月預期信貸虧損乃於報告日後於十二個月內預期可能發生違約事件而導致之存續期預期信貸虧損部分。評估乃根據監管局之歷史信貸虧損經驗進行，並根據債務人特有之因素、一般經濟狀況以及對報告日當前狀況之評估以及對未來狀況之預測作出調整。

就所有工具而言，監管局計量之虧損準備相等於十二個月預期信貸虧損，除非當信貸風險自首次確認後顯著增加，則監管局確認存續期預期信貸虧損。是否應確認存續期預期信貸虧損之評估乃基於自首次確認以來發生違約之可能性或風險之顯著增加。

3. Significant Accounting Policies (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (upon application HKFRS 9 with transitions in accordance with note 2.2)

EAA recognises a loss allowance for ECL on financial assets which are subject to impairment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12m ECL represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on EAA's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

For all instruments, EAA measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, EAA recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.



3. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (根據附註2.2的過渡而應用香港財務報告準則第9號)
(續)

(i) 信貸風險顯著增加

於評估信貸風險自首次確認以來是否顯著增加時，監管局將於報告日金融工具發生違約之風險與首次確認當日金融工具發生違約之風險進行比較。於進行該評估時，監管局會考慮合理且可支持之定量和定性資料，包括無需付出不必要之成本或努力而可得之歷史經驗及前瞻性資料。

特別是，於評估信貸風險是否顯著增加時，會考慮以下資料：

- 金融工具之外部 (如有) 或內部信貸評級之實際或預期顯著惡化；
- 外部市場信貸風險指標之顯著惡化；
- 預計會導致債務人履行債務責任之能力大幅下降之業務、財務或經濟狀況之現有或預測之不利變化；
- 債務人經營業績之實際或預期顯著惡化；

3. Significant Accounting Policies (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (upon application HKFRS 9 with transitions in accordance with note 2.2) (Continued)

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, EAA compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, EAA considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;



3. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (根據附註2.2的過渡而應用香港財務報告準則第9號)
(續)

(i) 信貸風險顯著增加 (續)

- 導致債務人履行債務責任之能力大幅下降之債務人監管、經濟或技術環境之實際或預期之重大不利變化。

不論上述評估結果，監管局假設逾期，則信貸風險自首次確認以來有顯著增加，除非監管局有合理且可支持之資料證明並非如此。

監管局定期監控識別信貸風險是否出現顯著增加所用標準的有效性，並對其作出適當修訂以確保在款項逾期前有關標準能識別信貸風險的顯著增加。

(ii) 違約的定義

監管局認為就內部信貸風險管理而言，倘交易對手方違反財務契諾；或內部編製或自外部來源獲得的資料表明，債務人不大可能向其債權人（包括監管局）悉數還款，則構成違約事件。

3. Significant Accounting Policies (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (upon application HKFRS 9 with transitions in accordance with note 2.2) (Continued)

(i) Significant increase in credit risk (Continued)

- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, EAA presumes that the credit risk has increased significantly since initial recognition when past due, unless EAA has reasonable and supportable information that demonstrates otherwise.

EAA regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

For internal credit risk management, EAA considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including EAA, in full.



3. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (根據附註2.2的過渡而應用香港財務報告準則第9號)
(續)

(iii) 信貸減值金融資產

當發生一項或多項對金融資產估計未來現金流量有不利影響之違約事件時，金融資產出現信貸減值。金融資產信貸減值之證據包括以下可觀察事件：

- (a) 債務人陷入重大財務困難；
- (b) 違反合約，如違約或逾期事件；
- (c) 債務人因與債務人出現財務困難有關之經濟或合約理由而給予債務人在一般情況下放款人不予考慮之優惠條件；
- (d) 債務人有可能破產或進行其他財務重組；或
- (e) 由於財務困難致使金融資產之活躍市場消失。

3. Significant Accounting Policies (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (upon application HKFRS 9 with transitions in accordance with note 2.2) (Continued)

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- (a) significant financial difficulty of the debtor;
- (b) a breach of contract, such as a default or past due event;
- (c) the debtor for economic or contractual reasons relating to the debtor's financial difficulty, having granted to the debtor a concession(s) that the debtor would not otherwise consider;
- (d) it is becoming probable that the debtor will enter bankruptcy or other financial reorganisation; or
- (e) the disappearance of an active market for that financial asset because of financial difficulties.



3. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (根據附註2.2的過渡而應用香港財務報告準則第9號) (續)

(iv) 撇銷政策

當有資料顯示交易對手方有嚴重財務困難及並無實際可收回希望 (如交易對手方已進行清算或已進入破產程序)，監管局會撇銷金融資產。根據監管局收回程序並考慮法律建議 (如適用)，已撇銷金融資產可能仍受到執法活動之約束。一項撇銷構成一項取消確認事件。任何其後收回均於收支中確認。

(v) 預期信貸虧損計量及確認

計量預期信貸虧損起到計算違約概率，違約損失率 (即違約時的損失程度) 及違約風險的作用。評估違約概率及違約損失率乃基於經前瞻性資料進行調整的歷史數據。預期信貸虧損的估計反映無偏頗及概率加權數額，其乃根據加權的相應違約風險而釐定。

一般而言，預期信貸虧損為合約應付監管局的所有合約現金流量與監管局預期將收取按初始確認時釐定的實際利率貼現的現金流量之間的差額進行估計。

3. Significant Accounting Policies (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (upon application HKFRS 9 with transitions in accordance with note 2.2) (Continued)

(iv) Write-off policy

EAA writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under EAA's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in income and expenditure.

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to EAA in accordance with the contract and the cash flows that EAA expects to receive, discounted at the effective interest rate determined at initial recognition.



3. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (根據附註 2.2 的過渡而應用香港財務報告準則第 9 號) (續)

(v) 預期信貸虧損計量及確認 (續)

利息收入乃根據財務資產的賬面總值計算，除非財務資產經信貸減值，此時利息收入則根據財務資產的攤銷成本計算。

財務資產的分類及其後計量 (於 2018 年 4 月 1 日應用香港財務報告準則第 9 號之前)

監管局的財務資產分為貸款及應收款項。該分類乃取決於財務資產之性質及用途，並於初步確認時釐定。所有定期方式購買或銷售的金融資產以交易日期作基準確認及取消確認。定期方式購買或銷售指要求按規則或市場慣例所定的時間規範內將資產運抵的金融資產買賣。

貸款及應收款項 (於 2018 年 4 月 1 日應用香港財務報告準則第 9 號之前)

貸款及應收款項為附帶並無活躍市場報價之固定或可釐定付款之非衍生財務資產。於初步確認後，貸款及應收款項 (包括應收賬款、已付按金、定期存款、銀行結餘及現金) 採用實際利率法按攤銷成本減任何減值計量 (見下文關於金融資產減值的會計政策)。

利息收入使用實際利率確認。

3. Significant Accounting Policies (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (upon application HKFRS 9 with transitions in accordance with note 2.2) (Continued)

(v) Measurement and recognition of ECL (Continued)

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

Classification and subsequent measurement of financial assets (before application of HKFRS 9 on 1 April 2018)

EAA's financial assets are classified as loans 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.

Loans and receivables (before application of HKFRS 9 on 1 April 2018)

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, deposit paid, time deposits, bank balance and cash) are measured at amortised cost using the effective interest method, less any impairment (see accounting policy on impairment of financial assets below).

Interest income is recognised by applying the effective interest rate.



3. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值(於2018年4月1日應用香港財務報告準則第9號之前)

金融資產於報告期末評定是否有減值跡象。當有客觀證據顯示金融資產之估計未來現金流量因於初步確認該金融資產後發生之一項或多項事件而受到影響時，該金融資產視為已減值。

減值的客觀證據可包括：

- 發行人或交易對方有重大財政困難；或
- 違反合約，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
- 因財政困難而導致該金融資產失去活躍市場。

若干類別之金融資產(如應收賬款)而言，不會單獨作出減值之資產會匯集一併評估減值。應收款項組合出現減值之客觀證據包括監管局過往收款記錄、組合內超過平均信貸期的延遲付款數目增加、地區經濟狀況出現明顯變動導致應收賬款未能償還。

3. Significant Accounting Policies (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (before application of HKFRS 9 on 1 April 2018)

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, subsequently, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include 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.



3. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (於2018年4月1日 應用香港財務報告準則第9號之前) (續)

關於按攤銷成本入賬的金融資產，減值虧損確認為資產賬面值與按金融資產原實際利率對估計未來現金流量貼現後的現值兩者之間的差額。

所有金融資產之減值虧損會直接自金融資產之賬面值扣減，惟應收賬款則除外，其賬面值會透過撥備賬作出扣減。當應收賬款視為不可收回時，其將於撥備賬內撇銷。於其後收回的已撇銷款項將計入收支結算表。

就按攤銷成本計量之金融資產而言，倘於其後期間其減值虧損之金額減少，而該減少可以客觀地與確認減值虧損後發生之一項事件有關，則先前已確認之減值虧損透過收支結算表撥回，惟該資產撥回減值虧損當日之賬面值，不得超過該資產於未確認減值時之已攤銷成本。

3. Significant Accounting Policies (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (before application of HKFRS 9 on 1 April 2018) (Continued)

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 the statement of income and expenditure.

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 the statement of income and expenditure 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.



3. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

取消確認財務資產

僅於從資產收取現金流量之合約權利屆滿時，或將財務資產與該等資產所有權之絕大部分風險及回報轉讓予另一實體時，監管局方會取消確認財務資產。倘監管局並無轉移或保留擁有權的絕大部分風險及回報及持續控制已轉移資產，則監管局確認其於資產的保留權益及其必須支付的相關負債金額。倘監管局保留已轉讓財務資產所有權之絕大部分風險及回報，則監管局會繼續確認該財務資產並同時就已收款項確認有抵押借款。

取消確認按攤銷成本計量的財務資產時，資產賬面值與已收及應收代價總額之差額於收支確認。

金融負債

金融負債乃根據所訂立合約安排之內容及金融負債之定義分類。

實際利息法

實際利息法為計算金融負債於有關期間之攤銷成本以及分配利息支出之方法。實際利率指將金融負債於預計可使用年期或較短期間內（視適用情況而定）的估計未來現金付款（包括組成實際利率、交易成本及其他溢價或折讓不可分割部份已付或已收之所有費用及點數）剛好貼現為初步確認時賬面淨值的利率。

3. Significant Accounting Policies (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Derecognition of financial assets

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 EAA neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, EAA recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If EAA retains substantially all the risks and rewards of ownership of a transferred financial asset, EAA continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in income and expenditure.

Financial liabilities

Financial liabilities are classified in accordance with the substance of the contractual arrangements entered into 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.



3. 主要會計政策 (續)

金融工具 (續)

金融負債 (續)

金融負債

金融負債 (包括應付賬款及應計項目) 乃其後以按實際利息法按攤銷成本計量。

終止確認的金融負債

僅於監管局的責任解除、取消或屆滿時，方終止確認金融負債。終止確認的金融負債賬面值與已付及應付代價之差額於收支結算表中確認。

租賃

經營租賃款項，按租賃年期以直線法確認為開支，惟有另一項有系統性之基準更能反映消耗，租賃資產所產生之經濟效益之時間模式則作別論。

倘於訂立經營租賃時可以獲得租賃優惠，則有關優惠確認為負債。優惠總利益以直線法確認為租金開支減少，另一項有系統性之基準更能反映消耗租賃資產所產生之經濟效益之時間模式則作別論。

僱員福利

僱員可享年假權利

僱員可享年假之權利在其符合資格享有時確認。

就截至結算日止因僱員已提供服務而產生之估計年假責任已作出撥備。

3. Significant Accounting Policies (Continued)

Financial instruments (Continued)

Financial liabilities (Continued)

Financial liabilities

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

Derecognition of financial liabilities

EAA derecognises financial liabilities when, and only when, 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 the statement of income and expenditure.

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 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.

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.



3. 主要會計政策 (續)

僱員福利 (續)

僱員福利 – 公積金責任

監管局在香港設立一項強制性公積金計劃(「強積金計劃」)。強積金計劃的資產分開存放在由信託人管理的基金內。監管局及其僱員每月均須繳付相等於僱員有關收入5%之供款，上限為1,500港元(2018年：1,500港元)。監管局就強積金計劃所作供款於作出供款時確認為開支。

4. 關鍵會計判斷及估計不確定因素之主要來源

於應用監管局之會計政策時(已於附註3詳述)，管理層作出下列對財務報表所確認之金額具有最重大影響之關鍵判斷。

應收賬款之減值評估

應收賬款初次確認乃按公平價值計算，其後則按實際利息法以攤銷成本計算。倘有客觀證據顯示該資產出現減值，則就估計不可收回金額計算之適當撥備於收支結算表內確認。

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。釐定是否需要作出香港會計準則第39號之減值評估時，監管局已考慮賬齡狀況、可收回之可能性及估計貼現未來現金流量。特定撥備僅就不大可能收回之應收款項而作出。倘若此等賬款轉壞，導致其還款能力減退，則可能須作出撥備。

3. Significant Accounting Policies (Continued)

Employee benefits (Continued)

Employee benefits-provident fund obligations

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 EAA and the employees are required to contribute 5% of the employee's relevant income up to a maximum of HK\$1,500 (2018: HK\$1,500) per employee per month. 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 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.

Impairment assessment 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 income and expenditure when there is objective evidence that the asset is impaired.

In determining individual allowances, EAA has considered that detailed procedures have been in place to monitor this risk. In determining whether impairment assessment of HKAS 39 is required, 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.



4. 關鍵會計判斷及估計不確定因素之主要來源 (續)

應收賬款之減值評估 (續)

監管局評估應收賬款的內部信貸評級。除根據香港財務報告準則第9號確定為信貸減值的應收賬款(其預期信貸虧損為個別評估)外，應收賬款按內部信貸評級分組，而該等資產的預期信貸虧損將使用撥備矩陣而進行集體評估。撥備率乃基於監管局的過往違約率，並考慮可得之合理且可支持的前瞻性資料，減少不必要的成本及努力。於各報告日期，可觀察的歷史違約率會重新評估，並考慮前瞻性資料的變動。

預期信貸虧損撥備對估計變動尤為敏感。有關預期信貸虧損及監管局應收賬款的資料於附註17披露。

4. Critical Accounting Judgment and Key Sources of Estimation Uncertainty (Continued)

Impairment assessment of debtors (Continued)

EAA assesses the internal credit ratings for debtors. Except for those which had been determined as credit impaired under HKFRS 9 the ECL of which is assessed individually, debtors are grouped based on internal credit rating and the ECL on these assets are assessed collectively using a provision matrix. The provision rates are based on EAA's historical default rates taking into consideration forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

The provision of ECL is sensitive to changes in estimates. The information about the ECL and EAA's debtors are disclosed in note 17.

5. 牌照費

5. Licence Fees

		2019 港元 HK\$	2018 港元 HK\$
牌照費總收入	Total licence fees	80,971,414	77,302,651



6. 考試費

6. Examination Fees

		2019 港元 HK\$	2018 港元 HK\$
地產代理及營業員資格考試	Estate agents and salespersons qualifying examinations	9,111,200	7,811,550
在《內地與香港關於建立更緊密經貿關係的安排》下一中港專業資格互認考試費收入	Examination for the scheme on mutual recognition of professional qualifications for estate agents in the Mainland and Hong Kong under the Closer Economic Partnership Arrangement (CEPA)	—	420,000
		9,111,200	8,231,550

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。

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



8. 物業、機器及設備

8. Property, Plant and Equipment

		樓宇 Building	租賃物業裝修 Leasehold improvements	汽車 Motor vehicles	傢俬及裝置 Furniture and fixtures	設備 Equipment	合計 Total
		港元 HK\$	港元 HK\$	港元 HK\$	港元 HK\$	港元 HK\$	港元 HK\$
成本	COST						
於2017年4月1日	At 1 April 2017	–	4,598,753	557,264	1,770,087	17,353,203	24,279,307
添置	Additions	–	6,880	–	–	578,076	584,956
註銷	Disposals	–	–	–	–	(2,800)	(2,800)
於2018年3月31日	At 31 March 2018	–	4,605,633	557,264	1,770,087	17,928,479	24,861,463
添置	Additions	75,991,930	2,474,170	–	7,946,676	425,759	86,838,535
註銷	Disposals	–	(1,422,839)	–	(405,931)	(82,731)	(1,911,501)
於2019年3月31日	At 31 March 2019	75,991,930	5,656,964	557,264	9,310,832	18,271,507	109,788,497
折舊	DEPRECIATION						
於2017年4月1日	At 1 April 2017	–	4,573,362	557,264	1,731,549	13,007,223	19,869,398
年內撥備	Provided for the year	–	19,968	–	26,067	2,249,586	2,295,621
撇銷	Eliminated on disposal	–	–	–	–	(2,800)	(2,800)
於2018年3月31日	At 31 March 2018	–	4,593,330	557,264	1,757,616	15,254,009	22,162,219
年內撥備	Provided for the year	1,473,401	355,550	–	1,028,262	2,140,863	4,998,076
撇銷	Eliminated on disposals	–	(1,422,839)	–	(405,931)	(82,731)	(1,911,501)
於2019年3月31日	At 31 March 2019	1,473,401	3,526,041	557,264	2,379,947	17,312,141	25,248,794
賬面值	NET BOOK VALUES						
於2019年3月31日	At 31 March 2019	74,518,529	2,130,923	–	6,930,885	959,366	84,539,703
於2018年3月31日	At 31 March 2018	–	12,303	–	12,471	2,674,470	2,699,244



8. 物業、機器及設備 (續)

物業、機器及設備折舊乃按其估計使用年期以直線法按以下年率撇銷其成本：

樓宇	2%
租賃物業裝修	20% 或按租賃年期 (倘少於五年)
汽車	30%
傢俬及裝置	20%
設備	20% 至 30%

9. 購置物業、機器及設備之已付按金

在2018年3月15日，監管局與獨立第三方訂立了一份買賣協議，以70,000,000港元的代價購買辦事處及停車位。於2018年3月31日，監管局已按照買賣協議支付7,000,000港元按金，及總額5,950,210港元的其他相關成本。此購置已於2018年4月12日完成。

8. Property, Plant and Equipment (Continued)

Depreciation is recognised 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:

Building	2%
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%

9. Deposit Paid for Acquisition of Property, Plant and Equipment

On 15 March 2018, EAA entered into a sale and purchase agreement with an independent third party to purchase an office premise and car parking spaces at the consideration of HK\$70,000,000. As at 31 March 2018, EAA had paid deposit of HK\$7,000,000 in accordance with the sale and purchase agreement, and other related cost of total HK\$5,950,210. The acquisition was completed on 12 April 2018.



10. 銀行結餘及現金及定期存款

銀行結餘及現金包括監管局持有之現金及餘下到期日為11至67日(2018年: 11至58日), 按當時市場年利率介乎0.03%至2.5%(2018年: 介乎0.01%至1.1%)計算之短期銀行存款。

於2019年3月31日, 為日後購置永久辦公室而維持一筆99,611,085港元的基金(2018年: 120,297,545港元)。監管局撥出足夠的資金以維持其運作後, 基金的金額由其酌情決定。

定期存款包括餘下到期日為120至130日(2018年: 159日), 按當時市場年利率介乎2.09%至2.3%(2018年: 1.15%)計算之短期銀行存款。

監管局認為該等資產之賬面值與其公平價值相若。

11. 遞延收入

遞延收入乃指地產代理為牌照有效期繳交之牌照費, 按監管局的收入確認政策作遞延處理。

12. 已收牌照申請款項

該等款項乃指地產代理連同牌照申請一併繳交之款項, 其牌照申請並於結算日仍在處理中。

10. Bank Balances and Cash and Time Deposits

Bank balances and cash comprise cash held by EAA and short-term bank deposits with remaining tenure of 11 to 67 days (2018: 11 to 58 days) at prevailing market interest rates ranging from 0.03% to 2.5% per annum (2018: 0.01% to 1.1% per annum).

As at 31 March 2019, a fund of HK\$99,611,085 (2018: HK\$120,297,545) was maintained for the acquisition of permanent office accommodation in future. The amount of the fund is determined at the discretion of EAA after setting aside sufficient fund for sustaining its operation.

Time deposits comprise short-term bank deposits with remaining tenure of 120 to 130 days (2018: 159 days) at prevailing market interest rates ranging from 2.09% to 2.3% per annum (2018: 1.15% per annum).

EAA considers that the carrying amounts of these assets approximate their fair values.

11. Deferred Income

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

12. Licence Application Fees Received

These represented amounts paid by estate agents applying for the licences which were still being processed but not yet approved at the end of the reporting period.



13. 合約負債

13. Contract Liabilities

		2019年 3月31日 31 March 2019 港元 HK\$	2018年 4月1日 1 April 2018 港元 HK\$ (附註) (Note)
遞延牌照費收入	Deferred licence fees income	64,457,573	62,921,218
已收牌照申請款項	Licence application fee received	3,792,382	4,235,492
		68,249,955	67,156,710
			牌照費 Licence fees 2019 港元 HK\$
已確認的牌照費收入包含在 年初的合約負債結餘	Licence fee income recognised that was included in the contract liability balance at the beginning of the year		53,392,956

附註：於報告期末，11,192,713港元的合約負債（2018年：13,763,754港元）預期不會於報告期末起計十二個月內確認。本欄中的金額是在應用香港財務報告準則第15號後作出的調整。

Note: At the end of the reporting period, contract liabilities amounting to HK\$11,192,713 (2018: HK\$13,763,754) were not expected to be realised within twelve months from the end of the reporting period. The amounts in this column are after the adjustments from the application of HKFRS 15.

14. 資本承擔

14. Capital Commitments

		2019 港元 HK\$	2018 港元 HK\$
就購置物業、機器及設備 之資本開支（已於附註9 所詳述）：	Capital expenditure in respect of the acquisition of property, plant and equipment, as stated in note 9:		
— 已訂約但未在財務報表中 撥備	— contracted but not provided for in the financial statements	—	63,000,000



15. 經營租賃承擔

於結算日，監管局就租用樓宇之不可撤銷之經營租賃，於下列期間之未來最低租賃款項承擔如下：

		2019 港元 HK\$	2018 港元 HK\$
一年內	Within one year	5,693,400	5,465,680
第二至第五年(包括首尾兩年)	In the second to fifth year inclusive	9,728,640	–
		15,422,040	5,465,680

經營租賃款項乃監管局就其辦事處應付之租金。租賃及租金平均每三年(2018：三年)議定一次。

15. Operating Lease Commitments

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

Operating lease payments represent rentals payable by EAA for certain of its office premises. Leases are negotiated for and rentals are fixed for an average term of three years (2018: three years).

16. 資本風險管理

監管局的資本主要是來自其成立以來所累積的盈餘。其資本管理的目的是要確保監管局能持續經營，以提升地產代理的專業操守及專業水平。

監管局定期檢討並管理其資本架構，以確保監管局有充足的資金以作營運及資本需求。監管局對產生的盈餘實行零攤派政策。監管局撥出足夠的資金以維持其運作後，維持一筆基金，以便日後購置永久辦公室。

地產代理每年須向監管局繳付牌照費。監管局定期檢討增加牌照費的需要，以確保妥善切合營運需求。

16. Capital Risk Management

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

EAA regularly reviews and manages its capital to ensure adequacy for both the operational and capital needs. EAA operates a zero distribution policy with regard to surpluses generated. EAA maintains a fund for the acquisition of permanent office accommodation in future after setting aside sufficient fund for sustaining EAA's operation.

EAA charges annual licence fees on the estate agents. EAA regularly reviews the need to increase licence fees to ensure operational needs are fully covered.



17. 金融工具

17. Financial Instruments

a. 金融工具類別

a. Categories of financial instruments

		2019 港元 HK\$	2018 港元 HK\$
金融資產：	Financial assets:		
貸款及應收款項	Loan and receivables		
其他應收款	Sundry receivables	–	1,193,493
已付按金	Deposit paid	–	2,132,268
定期存款、銀行結餘及現金	Time deposits, bank balances and cash	–	233,179,990
按攤銷成本計量之金融資產	Financial assets at amortised cost		
其他應收款	Sundry receivables	1,840,324	–
已付按金	Deposit paid	1,417,026	–
定期存款、銀行結餘及現金	Time deposits, bank balances and cash	180,259,915	–
		183,517,265	236,505,751
金融負債：	Financial liabilities:		
攤銷成本	Amortised costs		
應付賬款	Creditors	11,350,420	8,785,617

b. 金融風險管理目標及政策

監管局之主要金融工具包括其他應收款、定期存款、銀行結餘、現金及應付賬款。該等金融工具詳情於各自附註披露。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。如何減輕該等風險的政策載於下文。管理層管理及監控該等風險，以確保可及時及有效地實施適當措施。

b. Financial risk management objectives and policies

EAA's major financial instruments include sundry receivables, time deposits, bank balances and cash and creditors. 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. Management manages and monitors these exposures to ensure that appropriate measures are implemented in timely and effective manner.



17. 金融工具 (續)

b. 金融風險管理目標及政策 (續)

市場風險

現金流量利率風險

監管局因計息金融資產利率變動的影響而面對現金流量利率風險。計息金融資產主要為銀行結餘，全屬短期性質。因此，未來任何利率變動將不會對監管局之業績造成重大影響。

信貸風險

信貸風險指交易對手予未能履行合約責任而引致監管局蒙受財務損失之風險。監管局會持續監控及審核因對手而面對之信貸風險。

為了儘量減低信貸風險，監管局於每個結算日就應收款項之可收回金額進行檢討，以確保對不可收回金額充分計算減值損失。就此而言，監管局認為其信貸風險已大幅降低。

釐定應收賬款的預期信貸虧損時，監管局計及適合的過往經驗及前瞻資料。監管局已審視過往違約率持續低微及斷定監管局的其他應收款附帶信貸風險。監管局進一步評估其他應收款自初始確認後並未出現信貸風險大幅增加，且違約風險不重大，因此並無確認減值。

截至2019年3月31日止年度，根據預期信貸虧損評估，並無就已付按金提供重大減值撥備。

17. Financial Instruments (Continued)

b. Financial risk management objectives and policies (Continued)

Market risk

Cash flow interest rate risk

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 EAA.

Credit risk

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

In order to minimise the credit risk, 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, EAA considers that EAA's credit risk is significantly reduced.

In determining the ECL for debtors, EAA has taken into account the historical default experience and forward-looking information, as appropriate. EAA has considered the consistently low historical default rate and concluded that credit risk is inherent in EAA's sundry receivable. EAA has further assessed sundry receivables have not had a significant increase in credit risk since initial recognition and risk of default is insignificant, and therefore, no impairment has been recognised.

During the year ended 31 March 2019, no material impairment allowance on deposit paid is provided based on the ECL assessment.



17. 金融工具 (續)

b. 金融風險管理目標及政策 (續)

信貸風險 (續)

定期存款及流動資金之信貸風險不大，原因是交易對手為具良好聲譽之銀行。

監管局內部信貸風險評級由下列類別組成：

內部信貸評級 Internal credit rating	說明 Description	其他金融資產 Other financial assets
履行 Performing	交易對手方之違約風險較低，且並無任何逾期未還款項 The counterparty has a low risk of default and does not have any past-due amounts	十二個月預期信貸虧損 12-month ECL
監察名單 Watch list	經常於到期日後償還而通常於到期日後結付的債務。 Debtor frequently repays after due dates but usually settle after due date	十二個月預期信貸虧損 12-month ECL
存疑 Doubtful	根據內部形成之資料或外部資源，信貸風險自初始確認以來顯著增加 There have been significant increases in credit risk since initial recognition through information developed internally or external resources	全期預期信貸虧損 －無信貸減值 Lifetime ECL －not credit-impaired
虧損 Loss	有證據顯示資產出現信貸減值 There is evidence indicating the asset is credit-impaired	全期預期信貸虧損 －已信貸減值 Lifetime ECL －credit-impaired
註銷 Write-off	有證據顯示債務人面對嚴重財政困難及監管局並無實際可收回希望 There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery	款項被註銷 Amount is written off

17. Financial Instruments (Continued)

b. Financial risk management objectives and policies (Continued)

Credit risk (Continued)

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

EAA's internal credit risk grading assessment comprises the following categories:



17. 金融工具 (續)

b. 金融風險管理目標及政策 (續)

信貸風險 (續)

下表詳述監管局金融資產(須進行預期信貸虧損評估)所面臨之信貸風險：

於2019年3月31日		外部信貸評級	內部信貸評級	十二個月或全期預期 信貸虧損	賬面總值
At 31 March 2019		External credit rating	Internal credit rating	12-month or lifetime ECL	Gross carrying amount
	附註 Note				港元 HK\$
按攤銷成本入賬的金融資產					
Financial assets at amortised cost					
其他應收款		不適用	履行(附註a)	十二個月預期信貸虧損	1,840,324
Sundry receivables		N/A	Performing (note a)	12-month ECL	
已付按金		不適用	履行(附註a)	十二個月預期信貸虧損	1,417,026
Deposit paid		N/A	Performing (note a)	12-month ECL	
定期存款、銀行結餘及現金	10	Aa3至A3	不適用	十二個月預期信貸虧損	180,259,915
Time deposits, bank balances and cash		Aa3 to A3	N/A	12-month ECL	

附註：

- (a) 就內部信貸風險管理而言，監管局使用逾期的其他應收款及已付按金的財務資料，以評估自初始確認後信貸風險是否顯著增加。

17. Financial Instruments (Continued)

b. Financial risk management objectives and policies (Continued)

Credit risk (Continued)

The tables below detail the credit risk exposures of EAA's financial assets which are subject to ECL assessment:

Note:

- (a) For the purpose of internal credit risk management, EAA uses the financial information of the past-due information of sundry receivables and deposit paid to assess whether credit risk has increased significantly since initial recognition.



17. 金融工具 (續)

b. 金融風險管理目標及政策 (續)

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、中期及長期資金及流動資金管理規定建立適當之流動資金風險管理框架。監管局管理層透過維持足夠儲備以及持續監察預測及實際現金流量，以管理流動資金風險。

下表載列監管局非衍生金融負債之餘下合約到期日。該表乃根據監管局可被要求支付金融負債之最早日期編製，以反映金融負債之未貼現現金流量。

17. Financial Instruments (Continued)

b. Financial risk management objectives and policies (Continued)

Liquidity risk

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

The following table details EAA's remaining contractual maturity for its non-derivative financial liabilities on the agreed repayment terms. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which 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 HK\$	31至180天 31-180 days 港元 HK\$	未貼現現金 流量總額 Total undiscounted cash flows 港元 HK\$	賬面值 Carrying amount 港元 HK\$
2019年	2019					
應付賬款	Creditors	–	10,806,331	544,089	11,350,420	11,350,420
2018年	2018					
應付賬款	Creditors	–	8,222,017	563,600	8,785,617	8,785,617



17. 金融工具 (續)

c. 公平價值

金融資產及金融負債之公平價值，按貼現現金流量分析普遍採納之定價模式釐定。

監管局認為，於財務報表按攤銷成本入賬的金融資產及金融負債之賬面值與其公平價值相約。

17. Financial Instruments (Continued)

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.

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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