



2024/25 年報
ANNUAL REPORT



目錄 Contents

- 2** 主要統計數字一覽
Key Figures at a Glance
- 4** 機構簡介
Corporate Profile
- 6** 主席的話
Chairman's Message
- 12** 行政總裁匯報
Report of the Chief Executive Officer
- 18** 機構管治
Corporate Governance
- 44** 監管局行政部門
The EAA Administration
- 52** 主要措施及活動
Key Initiatives and Events
- 56** 提升把關
Advances in Gatekeeping
- 68** 積極執法
Proactive in Law Enforcement
- 80** 地產代理業界的持續專業進修
Continuous Professional Development for the Trade
- 88** 消費者教育及業界聯繫
Consumer Education and Trade Liaison
- 94** 獨立核數師報告
Independent Auditor's Report
- 98** 財務報表
Financial Statements

Key Figures at a Glance



牌照及營業詳情說明書數目 (截至 2025 年 3 月 31 日)
Number of Licences and Statements of
Particulars of Business (as at 31/3/2025)



20,384

營業員牌照
Salesperson's Licence

17,635

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



3,933

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

6,604

營業詳情說明書
Statement of Particulars
of Business



巡查次數 (2024/25 年度)
Number of Compliance Inspections
(2024/25)



585

一手樓盤銷售點*
At First-sale Sites*

1,207

地產代理商舖
At Estate Agency Shops



1,284

有關反洗錢及
反恐怖分子資金籌集規定
About Anti-Money
Laundering/
Counter-Terrorist
Financing Requirements



1,501

網上廣告
Online Advertisements



* 包括樓盤所在處、樓盤銷售處及其附近。
* Includes development sites and sales offices and their vicinities.

考生人數 (2024/25 年度)
Number of Examination Candidates (2024/25)



3,482

地產代理資格考試
Estate Agents
Qualifying Examination

2,432

營業員資格考試
Salespersons Qualifying
Examination



被暫時吊銷 / 撤銷的牌照數目 (2024/25 年度)
Number of Licences Suspended / Revoked
(2024/25)



14

暫時吊銷
Suspended

56

撤銷
Revoked



投訴個案 (2024/25 年度)
Number of Complaint Cases (2024/25)



180

開立的個案
Opened

202

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，以及由投訴及行動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 figure includes cases with prima facie evidence referred to and dealt with by the Disciplinary Committee, and cases without prima facie evidence disposed of by the Complaints and Enforcement Sections.

持續專業進修活動的參與人次 (2024/25 年度)
Number of Enrolments in Continuing
Professional Development Activities (2024/25)



34,663



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》（「《條例》」）（香港法例第511章）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；以及促進行業培訓，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《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") (Chapter 511 of the Laws of Hong Kong). 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

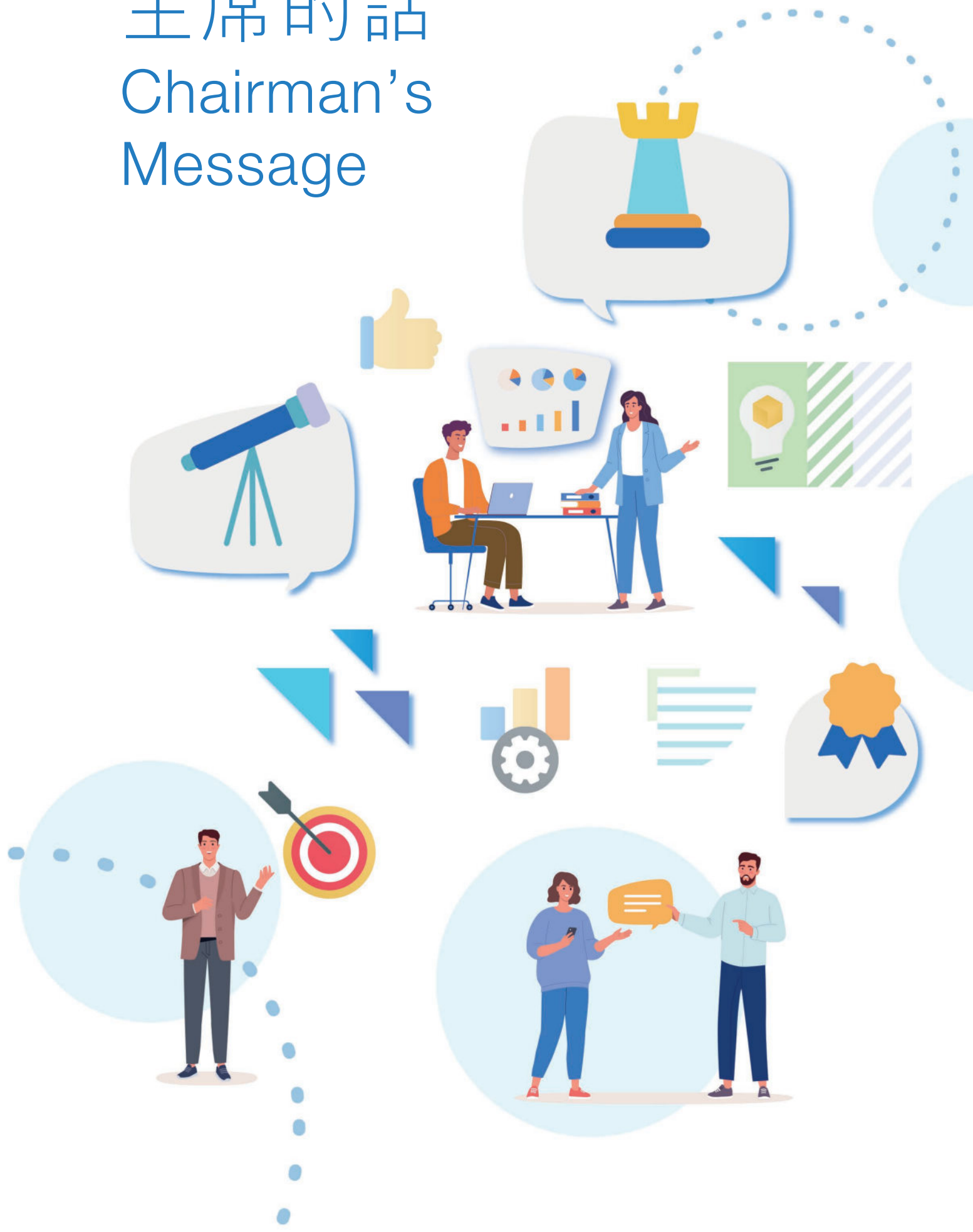
- excellence in regulating the practice of the estate agency trade, for the protection of consumers' interests; and
- supporting the development of an estate agency profession worthy of the respect of the community.

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.

主席的話

Chairman's Message





蕭澤宇先生
BBS, JP
主席

Mr Simon SIU Chak-yu
BBS, JP
Chairman



主席的話

自2022年7月擔任監管局主席後，本人很榮幸向各位呈上任內的第三份《年報》。

2024/25年度地產市場概況

根據土地註冊處的統計數據，與2023/24年度比較，2024/25年度所有樓宇買賣合約宗數及成交總額分別按年上升38%（由約51,000宗增至約71,000宗）及29%（由約4,260億元增至約5,510億元），扭轉了2022/23至2023/24年度持續下跌的趨勢。業界普遍認為，政府推出的一系列樓市支援措施為市場注入新動力，包括2024年10月上調住宅物業按揭貸款上限，及2025年2月將徵收100元印花稅的物業價值上限由300萬元提高至400萬元。

然而，國際地緣政治的不確定性，以及全球與本地經濟形勢的變化，仍然對地產市場及地產代理行業構成挑戰。

即使面對種種挑戰，監管局仍堅守使命，致力與業界緊密合作，通過嚴格的入行標準、處理違規行為，以及推動持續專業發展，持續維持並提升業界的專業水平。

堅守標準 推動專業發展

我們繼續透過高水平的入行資格考試來維持入行標準，確保新入行從業員具備不同範疇的知識。於2024/25年度，分別有2,432名及3,482名考生參加營業員及地產代理資格考試，合格率分別為35.8%及29.2%。

就持牌人違反法規及操守守則的投訴和指控，我們亦毫不鬆懈，嚴肅處理，並對表面證據成立的個案召開紀律研訊。於2024/25年度，監管局共接獲180宗投訴，並展開100宗調查，合共裁決178宗紀律研訊個案。紀律委員會及牌照委員會合共對314名持牌人作出處分，罰款總額達6,008,120元。

Chairman's Message

It is my honour to present the third *Annual Report* since taking up the Chairmanship of the EAA in July 2022.

The property market in 2024/25

According to the statistics from the Land Registry, the total number of agreements for sale and purchase of all building units in 2024/25 increased by 38% (from about 51,000 units to 71,000 units) and the total consideration increased by 29% (from about \$426 billion to \$551 billion), compared to 2023/24, reversing the downward trend from 2022/23 to 2023/24. It is widely believed that the Government's supportive measures have injected fresh impetus into the property market, including raising the mortgage cap for residential properties in October 2024 and raising the transaction value threshold for properties from \$3 million to \$4 million in February 2025 to enjoy a flat rate of stamp duty at \$100.

The property market and the estate agency trade however continued to be affected by the uncertainties surrounding the international geopolitical situation, as well as the global and local economic developments.

These challenges notwithstanding, the EAA has remained dedicated to working closely with the estate agency trade, to uphold professionalism among practitioners through gatekeeping of entry standards, addressing misconducts, and promoting continuous professional development.

Upholding standards and promoting continuous professional development

We continued to uphold the entry standard through administering the qualification examinations at a high standard to ensure the trade's new entrants' knowledge in a wide range of topics. In 2024/25, 2,432 and 3,482 candidates sat for the qualification examinations for salespersons and the qualification examinations for estate agents respectively, with overall pass rates of 35.8% and 29.2% respectively.

We spared no effort in conducting investigations into complaints and allegations of breaches of the regulations and codes of ethics that govern estate agents' practices, and initiating disciplinary proceedings in cases where prima facie evidence has been established. In 2024/25, the EAA received 180 complaints, initiated 100 cases of investigation, and adjudicated 178 cases of disciplinary proceedings, and the Disciplinary Committee and Licensing Committee disciplined 314 licensees, imposing fines totalling \$6,008,120.



持續專業發展是維持及提升業界專業水平的關鍵。我們欣見業界對此普遍表示支持。在自願性持續專業進修計劃推行十年之後，我們於2025年1月1日順利推出第一階段強制性持續專業進修計劃。我們亦樂見2024/25年度的自願性進修活動報名人數錄得約5%的按年增長。我們期望在第一階段計劃穩步實施後，推行第二階段，以推動行業邁向更高水平，培養具備高技能和專業知識的專業人才。

Continuous professional development is an indispensable element to uphold and update professionalism among the licensees. We are pleased to see that this vision is widely shared by the trade as well. We successfully launched Phase 1 of the Mandatory Continuing Professional Development ("MCPD") Scheme on 1 January 2025 after the Voluntary Scheme has been in place for 10 years. We are also encouraged to see that the number of enrolments for voluntary CPD activities has increased year-on-year by approximately 5% in 2024/25. We look forward to implementing Phase 2 of the MCPD scheme after Phase 1 has run in, to bring the trade to the next level in fostering a highly skilled and knowledgeable profession.

主席的話

Chairman's Message



其他公共使命

作為地產代理行業的監管機構，監管局除了履行監察職責外，亦積極推動消費者教育，並協助政府制定及落實涉及地產代理行業的重要政策。

我們持續更新專為消費者而設的教育網站，提供各類與物業有關的實用提示。同時，我們主動策劃針對特定目標群組的外展活動，例如為新來港人士及學生舉辦網上講座，講解如何避免在作出租賃或購買物業決策過程中出現失誤。約4,000名網民在線上參與了該網上講座。

此外，監管局亦致力擔當業界與政府不同政策局和部門之間的橋樑角色，協助推動相關政策的落實。每當政府推出新政策時，監管局均會展開宣傳工作提升業界關注，並視乎需要制定相關的持續專業進修課程以及發布指引及執業通告。例如，配合政府於2022年實施分間單位的新租賃規管，監管局隨即發出執業通告，並開展宣傳及教育工作。在2025年，我們協助政府就簡樸房的新監管制度及《建築物條例》的建議修訂向業界進行諮詢。

Other public missions

In addition to being the regulator of the estate agency trade, we also play an active role in enhancing consumer education as well as facilitating the Government's policy-making and implementation where the estate agency trade plays a pertinent part.

The EAA constantly updates its dedicated consumer education website, which provides practical tips on various property-related topics. We also proactively launch outreach campaigns for specific target audiences, such as a webinar targeting newly arriving immigrants and students on how to avoid mishaps in their leasing or purchasing decisions. Some 4,000 netizens participated live in that webinar session.

We are also committed to playing a facilitating role between the estate agency trade and various government bureaux and departments in the latter's policy formulation. When new government policies are implemented, the EAA launches publicity to raise the trade's awareness and, if necessary, devises new continuing professional education modules and issues new guidelines and practice circulars. For instance, the EAA issued a Practice Circular, as well as launched publicity and education in tandem with the Government's implementation of new tenancy regulations on subdivided units in 2022. In 2025, we facilitated Government's consultation with the trade on a proposed new regulatory regime for Basic Housing Units, and on proposed amendments to the Buildings Ordinance.



展望與感謝

展望未來，香港地產市場及地產代理行業預期仍會有一段時間在全球經濟波動下面對一些挑戰。

監管局將一如既往，肩負起監察職責，致力維護業界和消費者的利益。

本人謹向已卸任的董事局成員及前行政總裁韓婉萍女士致以衷心謝意，感謝他們多年來的貢獻與努力。同時，歡迎新任董事局成員及新任行政總裁梁松泰先生加入團隊。

最後，本人誠摯感謝所有董事局成員、政府、監管局行政團隊、地產代理業界、各持份者及廣大市民的鼎力支持，監管局方能穩步一一實現目標。

蕭澤宇，BBS，JP
主席

Looking forward and gratitude

It is likely that the property market and the estate agency trade in Hong Kong will face some challenges amid a volatile global economic scene for some more time.

The EAA will continue to fulfil its role as a committed regulator to safeguard the interests of both the industry and the public.

I would like to extend my deepest gratitude to the Board Members who have retired as well as Ms Ruby Hon, the former Chief Executive Officer ("CEO") of the EAA, for their contributions. I also welcome the new Board Members and Mr Gordon Leung, the new CEO, taking up their new roles.

Lastly, I sincerely thank all fellow Board Members, the Government, the EAA administration, the estate agency trade, other stakeholders as well as the public at large, whose unfailing support is vital for the EAA to reach the desired goals.

Simon SIU Chak-yu, BBS, JP
CHAIRMAN



行政總裁匯報

Report of the Chief Executive Officer





梁松泰先生
行政總裁

Mr Gordon LEUNG Chung-tai
Chief Executive Officer



行政總裁報告

本人很榮幸提交首份《年報》，謹此衷心感謝主席及董事局對我的信任，讓我帶領監管局的行政團隊，推動監管局的工作目標。

在2024/25年度，監管局繼續積極履行其職責，致力規管地產代理行業、提升專業水平，以及推廣消費者教育。

監管工作重點

根據土地註冊處的統計數字，2024/25年度全港錄得71,282宗樓宇買賣，較2023/24年度增加38%。

另一方面，比較2024/25及2023/24年度，地產代理資格考試的報考人數按年減少2.7%；而新領牌照的個人持牌人則減少14.3%；截至年度結束，全港個人持牌人總數為38,019人，按年減少2.8%。

年內，監管局共進行4,577次巡查，較上年度增加16%。當中包括585次對一手樓盤銷售地點的巡查，以及1,207次對地產代理商舖的巡查。此外，我們亦運用人工智能技術進行了1,501次網上物業廣告審查，以確保廣告內容符合相關法規要求。

投訴方面，監管局於本年度共接獲180宗投訴個案，較2023/24年度減少10%。最常見的投訴事項包括：不妥善地處理臨時買賣合約或臨時租約、發出違規廣告，以及提供不準確的物業資料。

2024/25年度，監管局的紀律委員會及牌照委員會共對314名持牌人或前持牌人作出處分，包括193次譴責或訓誡、對157名持牌人附加牌照條件、對145名持牌人罰款，罰款總額達6,008,120元；另暫時吊銷了14個牌照及撤銷了56個牌照。

為促進公平競爭及提升行業專業水平，監管局於2024年發出全新執業通告《良好及有效的競爭做法(1)－收取佣金及提供優惠》，為持牌人在銷售一手住宅物業時有關收取佣金及提供優惠安排提供清晰指引。

Report of the Chief Executive Officer

It is my honour to present my first *Annual Report*. I would like to thank the Chairman and the Board for placing their trust in me to lead the administration team of the EAA to further the objectives of the Authority.

In 2024/25, the EAA continued to regulate the estate agency industry, raise professional standards, and promote consumer education.

Regulatory Highlights

According to Land Registry statistics, there were a total of 71,282 property transactions in Hong Kong for 2024/25, a 38% increase compared to 2023/24.

On the other hand, comparing between 2024/25 and 2023/24, the number of candidates who sat for the qualifying examinations decreased by 2.7%, the number of new individual licensees decreased by 14.3%, and the population of individual licensees decreased by 2.8% to 38,019.

The EAA conducted a total of 4,577 inspections, representing a 16% increase from the previous year, including 585 inspections at first-sale sites and 1,207 visits to estate agency shops. With the assistance of artificial intelligence, the EAA also reviewed online property advertisements 1,501 times to ensure compliance with relevant regulations.

During the year, the EAA received 180 complaint cases, a decrease of 10% compared to 2023/24. The most common complaints are about mishandling of provisional agreements for sale and purchase or provisional tenancy agreements, issuing non-compliant advertisements, and providing inaccurate property information.

In 2024/25, the EAA's Disciplinary Committee and Licensing Committee took action against 314 licensees or former licensees, issuing 193 reprimands or admonishments, attaching conditions to the licences of 157 licensees, imposing a total of \$6,008,120 fines on 145 licensees, suspending 14 licences and revoking 56 licences.

To foster fair competition and raise the professional standard of the trade, the EAA issued a new Practice Circular in 2024 titled "Good and Effective Competition Practices (1) – Charging of Commission and Offering of Incentives". This Circular provided clear guidance to licensees in relation to charging of commission and offering of incentives to purchasers in the sales of first-hand residential properties in Hong Kong.



持續專業進修

在業界的支持下，監管局於2025年1月1日正式推行第一階段的「強制性持續專業進修計劃」（「強制計劃」）。在推出前，我們已進行為期兩個月的網上宣傳。監管局為此投放了大量資源，並會持續加強力度。第一階段強制計劃的推行，標誌着監管局在推動業界終身學習及專業發展方面踏出重要一步。

Continuous Professional Development

With the support of the estate agency trade, the EAA launched Phase I of the Mandatory Continuing Professional Development (“MCPD”) Scheme on 1 January 2025, after a two-month online promotional campaign. Significant resources were and will continue to be invested in the implementation of MCPD. The launch of Phase I marks a new chapter of the EAA in fostering lifelong learning and enhancing the professional competence of the estate agency trade.





消費者保障

為提醒消費者購買香港境外未建成物業所涉及的潛在風險，監管局於2024年6月舉辦公開講座，主題為「境外置業『危』『機』攻略」。相關的政府宣傳短片亦於2024年12月起在本地電視台及電台上播放，為期一年。該短片同時透過多個渠道推廣，包括港鐵車廂電視、港鐵手機應用程式、商業及住宅大廈升降機大堂電視和西區海底隧道入口的大型戶外廣告板，以及透過網上宣傳。

鑑於有關中國內地學生及新來港人士於香港租樓時受騙個案備受關注，監管局加強針對性教育宣傳，包括透過電郵向本地大專院校發放防騙資訊，特別提醒非本地學生留意租樓陷阱，並介紹監管局編製的實用租樓提示。我們亦透過YouTube及Google多媒體廣告聯盟展開網上宣傳，提高市民對委託持牌地產代理進行物業交易之重要性的認識。

此外，監管局於2025年3月舉辦了名為「專家分享：來港租賃房屋避坑指南」的網上公開講座，並與本地媒體合作推廣，除了在香港宣傳外，亦於中國內地社交平台如微信頻道及小紅書同步推廣。該講座吸引了約4,000人在網上參與，並獲得正面迴響。

Consumer Protection

To remind consumers of the risks in purchasing uncompleted properties outside Hong Kong, a public seminar titled “Risks and Opportunities in Purchasing Property Situated Outside Hong Kong” was held in June 2024. In addition, a new announcement in the public interest (“API”) on the subject was produced and aired from December 2024 for one year on local TV and radio channels. The API was also publicised through various platforms, including the MTR in-train TV network, MTR mobile app, lift lobby TV screens in commercial and residential buildings, billboard advertisements at the entrance of the Western Harbour Crossing, as well as via an online promotional campaign.

With rising concerns about fraud cases victimising Chinese Mainland students and new arrivals renting flats in Hong Kong, the EAA undertook targeted educational efforts, including email campaigns urging local tertiary institutions to alert non-local students to potential frauds when renting flats in Hong Kong and introducing them to the useful tips published by the EAA. An online campaign through YouTube and Google Display Network was also launched to raise public awareness in the importance of engaging licensed estate agents in property transactions.

In addition, the EAA hosted an online public seminar titled “Expert Guidance: A Guide for Newcomers to Avoid Pitfalls When Renting or Purchasing Property in Hong Kong” in March 2025. The webinar, launched in partnership with local media, was promoted not only in Hong Kong but also on Chinese Mainland social media platforms such as WeChat channels and Red Note, attracting some 4,000 online attendees and received positive feedback.



鳴謝

本人謹此向一直支持監管局工作的各界持份者致以衷心謝意，包括政府、公營機構、傳媒朋友及地產代理業界。

我特別感謝主席、歷屆與現任董事會成員，以及前任行政總裁的高瞻遠矚、悉心指導及堅定支持。同時感謝監管局行政團隊全體同事的專業精神、努力不懈與專注奉獻。

梁松泰
行政總裁

Acknowledgements

I would like to extend my sincere gratitude to all stakeholders who have been rendering their support to the EAA, including the Government, public bodies, the media, and members of the estate agency trade.

I am particularly grateful to the Chairman, former and incumbent Board members and my predecessor for their foresight, guidance, and unwavering support; and to my fellow colleagues in the EAA Administration for their dedication, diligence and professionalism.

Gordon LEUNG Chung-tai
CHIEF EXECUTIVE OFFICER



(左起)監管局服務及專業發展總監王頌恩先生、規管及法律總監梁德麗女士、行政總裁梁松泰先生以及執行總監陳汝徹先生
(From left) EAA Director of Services and Professional Development Mr Ivan WONG, Director of Regulatory Affairs and General Counsel Ms Juliet LEUNG, Chief Executive Officer Mr Gordon LEUNG and Director of Operations Mr CHAN U Keng

機構管治

Corporate Governance







為加強公眾對監管局的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《條例》下的職責時，維持高度誠信、公正、問責性和透明度。

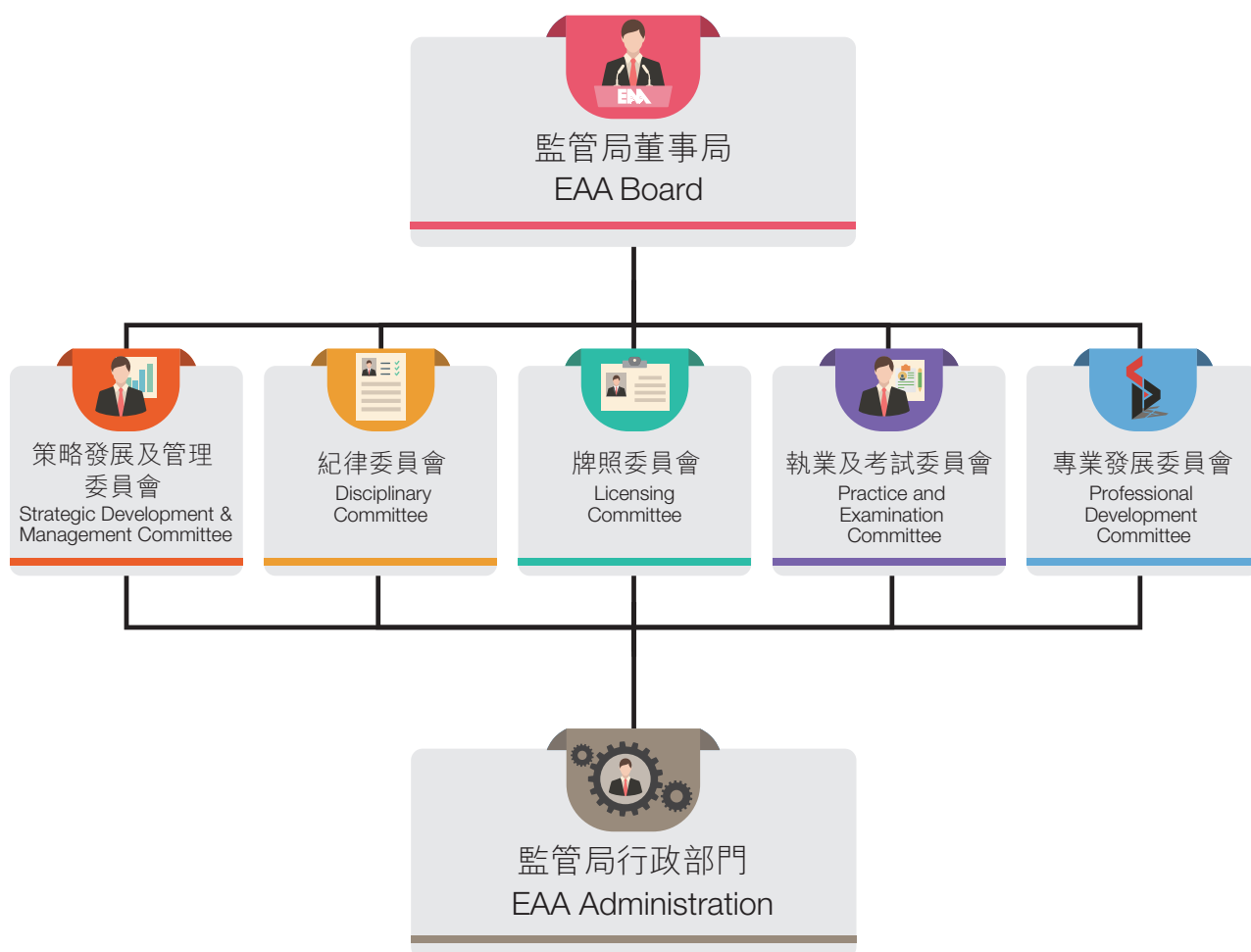
To enhance public trust in the EAA and for the best interests of its stakeholders, the EAA spares no effort in taking corporate governance to a higher level and reaching a high standard of integrity, impartiality, accountability and transparency when discharging its duties under the EAO.

機構管治框架

機構管治架構

Governance Framework

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

《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、物業發展、商業、法律、測量、金融、會計、消費者事務及學術界別等，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《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業務。

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 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 estate agency, property development, business, legal, surveying, finance, accounting, consumer affairs 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 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 and 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 businesses of the EAA.



董事局成員 Board membership

主席 CHAIRMAN

蕭澤宇先生，BBS，JP

希仕廷律師行合夥人

香港城市大學客座教授

- 海洋公園董事局成員
- 香港藝術發展局委員
- 香港特別行政區第六屆選舉委員會委員
- 環境影響評估上訴委員會主席(2016-2022)
- 審核委員會(電影檢查)主席(2016-2022)
- 上訴委員會(房屋)主席(2007-2013)

Mr Simon SIU Chak-yu, BBS, JP

Partner, Hastings & Co.

Adjunct Professor, City University of Hong Kong

- Member, Board of the Ocean Park Corporation
- Member, Hong Kong Arts Development Council
- Member, the Sixth Election Committee of the Hong Kong Special Administrative Region
- Chairman, Environmental Impact Assessment Appeal Board Panel (2016-2022)
- Chairman, Board of Review (Film Censorship) (2016-2022)
- Chairman, Appeal Panel (Housing) (2007-2013)

副主席 VICE-CHAIRMAN

羅孔君女士，BBS，JP

大律師

- 廢物處置上訴委員會主席
- 海上傾倒物料上訴委員會委員團主席
- 學術及職業資歷評審上訴委員會主席
- 酷刑聲請上訴委員會副主席
(自 2025 年 3 月 1 日)
- 獨立監察警方處理投訴委員會委員
(至 2024 年 12 月 31 日)

Ms Jane Curzon LO, BBS, JP

Barrister-at-Law

- Chairman, Waste Disposal Appeal Board Panel
- Chairman, Dumping at Sea Appeal Board Panel
- Chairman, Accreditation of Academic and Vocational Qualifications Appeal Board
- Deputy Chairperson, Torture Claims Appeal Board (since 1 March 2025)
- Member, Independent Police Complaints Council (up to 31 December 2024)



成員 MEMBERS

張天任資深大律師

資深大律師(天博大律師事務所)

香港訟辯培訓學會主席

- 香港高等法院暫委法官
(2022年6月至9月;
2023年2月至4月; 2024年9月)
- 會計及財務匯報覆核審裁處主席
- 處置可行性覆檢審裁處主席
- 處置補償審裁處主席
- 市政服務上訴委員會副主席

Mr Jonathan CHANG Tien-yin, SC

Senior Counsel (Temple Chambers)

Chairman (Hong Kong Advocacy Training Council)

- Deputy High Court Judge
(June – September 2022;
February – April 2023; September 2024)
- Chairman, Accounting and Financial Reporting Review Tribunal
- Chairman, Resolvability Review Tribunal
- Chairman, Resolution Compensation Tribunal
- Vice-chairman, Municipal Services Appeal Board

鄭定寧工程師

建造業議會執行總監

- 香港綠色建築議會董事會董事
- 香港珠海學院理工學院土木工程系諮詢委員會主席
- 香港大學工程舊生會顧問
- 香港公路學會前任會長
- 香港機場管理局專業人員聯絡小組成員(三跑道系統項目)

Ir Albert CHENG Ting-ning Executive Director, Construction Industry Council

- Director, Hong Kong Green Building Council
- Chairman, Advisory Committee, Faculty of Science and Engineering (Civil Engineering), Hong Kong Chu Hai College
- Advisor, University of Hong Kong Engineering Alumni Association
- Immediate Past President, Hong Kong Institution of Highways and Transportation
- Member, Professional Liaison Group (Three-runway System Project), The Airport Authority

趙錦權先生

戴德梁行大中華區首席執行官

- 國際評估標準委員會專業評估組織顧問工作小組組員
- 《城市規劃條例》(第131章)上訴委員團成員
- 北部都會區諮詢委員會轄下規劃、土地及環境保育小組委員會非官方委員
- 《古物及古蹟條例》(第53章)古物諮詢委員會委員
- 香港貿易發展局基建發展諮詢委員會委員
- 香港測量師學會前會長

Mr CHIU Kam-kuen Chief Executive of Greater China, Cushman & Wakefield

- Member, Working Group of Advisory Forum of International Valuation Standards Council
- Member, Appeal Board Panel (Town Planning), Town Planning Ordinance (Cap 131)
- Sub-committee member, Planning, Land and Conservation, Advisory Committee on the Northern Metropolis
- Member of the Antiquities Advisory Board, Antiquities and Monuments Ordinance (Cap 53)
- Member, The Hong Kong Trade Development Council Infrastructure Development Advisory Committee
- Past President, The Hong Kong Institute of Surveyors



成員 MEMBERS

周偉信教授

香港大學法律學院副教授

劉漢銓律師行顧問律師

- 律政司法治教育督導委員會委員
- 保險業監管局程序覆檢委員會委員
- 法律教育及培訓常設委員會委員 (2005年8月12日至2011年6月30日；2014年7月1日至2023年6月30日)
- 稅務上訴委員會副主席 (2007-2018)

Professor CHOW Wai-shun

Associate Professor, Faculty of Law,
The University of Hong Kong

Consultant, Chu & Lau Solicitors &
Notaries

- Member, Steering Committee on Rule of Law Education, Department of Justice
- Member, Process Review Panel for the Insurance Authority
- Member, Standing Committee on Legal Education and Training (12 August 2005 – 30 June 2011; 1 July 2014 – 30 June 2023)
- Deputy Chairman, Board of Review (Inland Revenue Ordinance) (2007-2018)

朱雅儀女士

畢馬威中國新經濟市場及生命科學香港區
主管合夥人

畢馬威中國環境、社會和治理諮詢合夥人

- 世界自然基金會香港分會財政委員會主席兼董事委員會委員
- 創新科技署創科創投基金諮詢委員會成員
- 會計及財務匯報局財務匯報檢討委員會成員
- 香港會計師公會可持續發展委員會成員

Ms Irene CHU Ngar-ye

Partner, Head of New Economy and
Life Sciences, Hong Kong, KPMG
China

Partner, Environmental, Social and
Governance (ESG) Advisory, KPMG
China

- Chair, Finance Committee and Member of Executive Council, World Wide Fund for Nature Hong Kong
- Member, Innovation and Technology Venture Fund Advisory Committee, Innovation and Technology Commission
- Member, Financial Reporting Review Panel, Accounting and Financial Reporting Council
- Member, Sustainability Committee, Hong Kong Institute of Certified Public Accountants

何超平先生

羅兵咸永道會計師事務所香港地區市場
主管合夥人

- 香港應用科技研究院有限公司董事
- 應科院科技研究(深圳)有限公司董事
- 強制性公積金計劃諮詢委員會委員
- 公司法改革常務委員會委員
- 紀律人員薪俸及服務條件常務委員會委員

Mr Dennis HO Chiu-ping

Partner, Hong Kong Markets
Leader, PricewaterhouseCoopers

- Director, Hong Kong Applied Science and Technology Research Institute Co. Ltd.
- Director, ASTRI Science and Technology Research (Shenzhen) Co. Ltd
- Member, Mandatory Provident Fund Schemes Advisory Committee
- Member, Standing Committee on Company Law Reform
- Member, Standing Committee on Disciplined Services Salaries and Conditions of Service



成員 MEMBERS

何應富先生

消費者委員會副總幹事

- 律政司事務費委員會委員
- 法律改革委員會電腦網絡罪行小組委員會成員
- 私營醫療機構投訴委員會委員
- 中華電力有限公司客戶諮詢小組成員
- 通訊事務管理局辦公室電訊服務用戶及消費者諮詢委員會委員 (2020年9月1日至2024年8月31日)

Mr Francis HO Ying-foo

Deputy Chief Executive, Consumer Council

- Member, Cost Committee, Department of Justice
- Member, Sub-Committee on Cybercrime, Law Reform Commission
- Member, Committee on Complaints against Private Healthcare Facilities
- Member, Customer Consultative Group, CLP Power
- Member, Telecommunications Users and Consumers Advisory Committee, Office of the Communications Authority (1 September 2020 – 31 August 2024)

葉文祺先生

團結香港基金副總裁兼公共政策研究院執行總監

招商局置地有限公司獨立非執行董事

- 城市規劃委員會成員
- 香港海運港口發展局成員
- 北部都會區諮詢委員會委員
- 土地及建設諮詢委員會成員

Mr Ryan IP Man-ki

Vice President and Executive Director of Public Policy Institute, Our Hong Kong Foundation

Independent Non-Executive Director, China Merchants Land Limited

- Member, Town Planning Board
- Member, Hong Kong Maritime and Port Development Board
- Member, Advisory Committee on the Northern Metropolis
- Member, Land and Development Advisory Committee

樂哈寧女士

香港規劃師學會理事

華懋集團前任行政總裁辦公室副總監

- 香港房屋委員會建築小組委員會委員
- 海濱事務委員會成員
- 排水事務上訴委員備選小組成員
- 香港城市設計學會副會長 (2022-2024)

Miss LOK Hom-ning

Council Member, Hong Kong Institute of Planners

Former Associate Director, CEO Office, Chinachem Group

- Member, Building Committee, Hong Kong Housing Authority
- Member, Harbourfront Commission
- Member, Drainage Appeal Board Panel
- Vice President, Hong Kong Institute of Urban Design (2022-2024)



成員 MEMBERS

吳恩沛女士

世紀21集團有限公司董事

世紀21新加坡控股(私人)有限公司顧問

Miss Amber NG Yan-pui

Director, Century 21 Group Limited

Advisor, Century 21 Singapore Holdings Pte Ltd

潘達恒先生

聯萬地產集團有限公司創辦人及行政總裁

- 職業安全健康局文職及專業服務業安全及健康委員會主席及宣傳委員會委員
- 僱員再培訓局地產代理業技術顧問及行業諮詢網絡委員
- 職業訓練局房地產服務業訓練委員會前委員(2017-2022)
- 粵港澳大灣區投資學會榮譽會長
- 香港地產代理商總會主席
- 融資行業從業員協會首席榮譽顧問

Mr Jacob POON Tat-hang

Founder and Chief Executive Officer, Super Land Property Group Limited

- Chairman, Sedentary & Professional Services Safety & Health Committee and Member, Publicity Committee, Occupational Safety & Health Council
- Technical Advisor and Member, Real Estate Agency, Industry Consultative Networks, Employees Retraining Board
- Former Member, Real Estate Services Training Board, Vocational Training Council (2017-2022)
- Honorary President, Investment Institute of the Guangdong-Hong Kong-Macau Greater Bay Area
- Chairman, Hong Kong Real Estate Agencies General Association
- Chief Honorary Advisor, The Association of Financing Industry Practitioners

鄧寶善教授, MH

香港大學名譽教授

香港理工大學首席研究員

- 上訴審裁團(建築物條例)成員(至2024年11月30日)
- 市區重建局非執行董事(至2025年4月30日)
- 城市規劃委員會成員
- 香港理工大學專業及持續教育學院學術顧問
- 香港測量師學會規劃及發展組理事會理事

Professor TANG Bo-sin, MH

Honorary Professor, The University of Hong Kong

Principal Research Fellow, The Hong Kong Polytechnic University

- Member, Appeal Tribunal Panel (Buildings) (up to 30 November 2024)
- Non-executive Director, Urban Renewal Authority (up to 30 April 2025)
- Member, Town Planning Board
- Academic Advisor, College of Professional & Continuing Education, The Hong Kong Polytechnic University
- Council Member, Planning and Development Division, The Hong Kong Institute of Surveyors



成員 MEMBERS

蔡志忠先生，JP¹

亞洲地產控股(香港)有限公司主席

- 山西省港區政協常委及召集人
- 香港專業地產顧問商會榮譽會長及常務顧問
- 香港東區工商業聯會首席會長
- 僱員再培訓局地產代理業行業諮詢網絡委員
- 香港專業進修學校僱主顧問委員會委員
- 香港東區關愛基金會會長及執行委員會理事

Mr Raymond TSOI Chi-chung, JP¹

Director and Chairman, Asia Property Holdings (Hong Kong) Company Limited

- Member and Convener, Shanxi Municipal Committees of the Chinese People's Political Consultative Conference
- Honorary President and Executive Advisor, Hong Kong Chamber of Professional Property Consultants Limited
- Chief President, Eastern District Industries & Commerce Association
- Member, Real Estate Agency, Industry Consultative Networks, Employees Retraining Board
- Advisory Member, Employer Consultative Committee, Hong Kong College of Technology
- Chairman and Chairman of the Executive Committee, Hong Kong Eastern District Care Foundation

¹ 蔡先生於2025年7月1日獲委任太平紳士

¹ Mr TSOI was appointed Justice of the Peace on 1 July 2025

黃河先生

鄭瑞泰律師事務所合夥人

- 上訴委員會(房屋)審裁小組主席
- 方便營商諮詢委員會委員
- 保險事務上訴審裁處上訴委員團成員

Mr Kevin WONG Ho

Partner, S.T. Cheng & Co., Solicitors

- Tribunal Chairman, Appeal Panel (Housing)
- Member, Business Facilitation Advisory Committee
- Member, Insurance Appeals Tribunal

黃奕鑑先生，SBS，MH，JP

新鴻基地產集團

- 非執行董事(2013-2015)
- 非執行董事及集團首席顧問(2009-2013)
- 執行董事(1996-2009)

- 外匯基金諮詢委員會委員
- 證券及期貨事務監察委員會非執行董事
- 土地及建設諮詢委員會委員
- 香港中文大學新亞書院校董
- 香港青年旅舍協會行政委員會主席(2005-2014)及委員
- 香港都會大學校董會主席(2016-2022)

Mr Michael WONG Yick-kam, SBS, MH, JP

Sun Hung Kai Properties Group

- Non-Executive Director (2013-2015)
- Non-Executive Director and Group Principal Advisor (2009-2013)
- Executive Director (1996-2009)

- Member, Exchange Fund Advisory Committee
- Non-Executive Director, Securities and Futures Commission
- Member, Land and Development Advisory Committee
- Member, Board of Trustees of New Asia College, The Chinese University of Hong Kong
- Chairman (2005-2014) and Member, Executive Committee, Hong Kong Youth Hostels Association
- Chairman, Council of the Hong Kong Metropolitan University (2016-2022)



成員 MEMBERS

胡慶業先生

柯伍陳律師事務所合夥人

- 上訴審裁團(建築物)主席
- 稅務上訴委員會委員
- 香港律師會仲裁員
- 上海國際經濟貿易仲裁委員會仲裁員
- 深圳國際仲裁院仲裁員

Mr Eric WOO Hing-yip

Partner, ONC Lawyers

- Chairman, Appeal Tribunal Panel (Buildings)
- Member, Board of Review (Inland Revenue Ordinance)
- Panel Arbitrator, The Law Society of Hong Kong
- Panel Arbitrator, Shanghai International Economic and Trade Arbitration Commission
- Panel Arbitrator, Shenzhen Court of International Arbitration

余智榮先生，MH

紫荊地產(集團)有限公司董事

- 大埔區居民聯會主席
- 香港地產代理商總會副主席
- 香港特別行政區第六屆選舉委員會委員
- 新界總商會常務董事
- 香港全國人大代表選舉委員會委員
- 大埔區議會議員

Mr YU Chi-wing, MH

Director, Bauhinia Property (CORP) Limited

- Chairman, Tai Po District Residents Association
- Vice Chairman, Hong Kong Real Estate Agencies General Association
- Member, the Sixth Election Committee of the Hong Kong Special Administrative Region
- Managing Director, New Territories General Chamber of Commerce
- Member, Election Committee of the Hong Kong Deputies to the National People's Congress of the People's Republic of China
- District Councillor, Tai Po District Council

章景星女士，JP

房屋局副秘書長

(房屋局常任秘書長代表)

Ms Estrella CHEUNG King-sing, JP

Deputy Secretary for Housing

(Representative of Permanent Secretary for Housing)



卸任成員 Retired Member

戴敏娜女士

Ms Meena DATWANI

(至2024年10月31日)
(up to 31 October 2024)

許智文教授，MH，JP

Professor Eddie HUI Chi-man, MH, JP

(至2024年10月31日)
(up to 31 October 2024)

黃永光先生，SBS，JP

Mr Daryl NG Win-kong, SBS, JP

(至2024年10月31日)
(up to 31 October 2024)

黃鳳嫻女士

Ms Gilly WONG Fung-han

(至2024年10月31日)
(up to 31 October 2024)



常設委員會

董事局以下設有五個常設委員會，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。

委員會成員名單

策略發展及管理委員會

成員： Membership:		
主席 Chairman:	蕭澤宇先生，BBS，JP	Mr Simon SIU Chak-yu, BBS, JP
副主席 Vice-chairman:	羅孔君女士，BBS，JP	Ms Jane Curzon LO, BBS, JP
成員 Members:	周偉信教授	Professor CHOW Wai-shun
	黃奕鑑先生，SBS，MH，JP	Mr Michael WONG Yick-kam, SBS, MH, JP
	胡慶業先生	Mr Eric WOO Hing-yip
	房屋局常任秘書長或其代表	Permanent Secretary for Housing or her representative

Standing Committees

There are five standing committees 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.

Membership of Committees

Strategic Development and Management Committee



紀律委員會

Disciplinary Committee

成員： Membership:		
主席 Chairman:	周偉信教授	Professor CHOW Wai-shun
成員 Members:	張天任資深大律師	Mr Jonathan CHANG Tien-yin, SC
	鄭定寧工程師	Ir Albert CHENG Ting-ning
	趙錦權先生	Mr CHIU Kam-kuen
	朱雅儀女士	Ms Irene CHU Ngar-yee
	何超平先生	Mr Dennis HO Chiu-ping
	葉文祺先生	Mr Ryan IP Man-ki
	樂哈寧女士	Miss LOK Hom-ning
	潘達恒先生	Mr Jacob POON Tat-hang
	鄧寶善教授，MH	Professor TANG Bo-sin, MH
	蔡志忠先生，JP	Mr Raymond TSOI Chi-chung, JP
	黃河先生	Mr Kevin WONG Ho
	黃奕鑑先生，SBS，MH，JP	Mr Michael WONG Yick-kam, SBS, MH, JP
委任成員 Board-appointed Members:	陳少康測量師	Sr Honby CHAN
	何淑瑛女士	Ms Sabrina HO Shuk-ying
	黎堅輝先生	Mr Victor LAI Kin-fai
	李峻銘先生	Mr Eric LEE Chun-ming
	李俊瑜先生	Mr Ryan LEE Chun-yu
	梁兆東先生	Mr Thomas LEUNG Sew-tung
	吳啟民先生	Mr Luke NG Kai-man
	蕭國鋒先生(至2025年1月1日)	Mr Bernard SIU Kwok-fung (up to 1 January 2025)
	曾浩恩先生	Mr Johnathan TSANG H Y
	謝凱琳女士	Ms Joanna TSE Hoi-lam
	余雅芳女士	Ms Avon YUE Nga-fong



牌照委員會

Licensing Committee

成員： Membership:		
主席 Chairman:	胡慶業先生	Mr Eric WOO Hing-yip
成員 Members:	張天任資深大律師	Mr Jonathan CHANG Tien-yin, SC
	鄭定寧工程師	Ir Albert CHENG Ting-ning
	趙錦權先生	Mr CHIU Kam-kuen
	何超平先生	Mr Dennis HO Chiu-ping
	葉文祺先生	Mr Ryan IP Man-ki
	吳恩沛女士	Miss Amber NG Yan-pui
	潘達恒先生	Mr Jacob POON Tat-hang
	蔡志忠先生，JP	Mr Raymond TSOI Chi-chung, JP
	黃河先生	Mr Kevin WONG Ho
委任成員 Board-appointed Members:	余智榮先生，MH	Mr YU Chi-wing, MH
	盧光輝先生	Mr Eddie LOU Kuong-fai
	黃愷妍女士 (消費者委員會代表)	Ms Alison WONG Hoi-yin (representative of Consumer Council)
	余雅芳女士	Ms Avon YUE Nga-fong

執業及考試委員會

Practice and Examination Committee

成員： Membership:		
主席 Chairman:	羅孔君女士，BBS，JP	Ms Jane Curzon LO, BBS, JP
成員 Members:	趙錦權先生	Mr CHIU Kam-kuen
	朱雅儀女士	Ms Irene CHU Ngar-yee
	何應富先生	Mr Francis HO Ying-foo
	葉文祺先生	Mr Ryan IP Man-ki
	樂怡寧女士	Miss LOK Hom-ning
	吳恩沛女士	Miss Amber NG Yan-pui
	潘達恒先生	Mr Jacob POON Tat-hang
	鄧寶善教授，MH	Professor TANG Bo-sin, MH
	蔡志忠先生，JP	Mr Raymond TSOI Chi-chung, JP
	黃河先生	Mr Kevin WONG Ho
	黃奕鑑先生，SBS，MH，JP	Mr Michael WONG Yick-kam, SBS, MH, JP
	余智榮先生，MH	Mr YU Chi-wing, MH
委任成員 Board-appointed Members:	房屋局常任秘書長或其代表	Permanent Secretary for Housing or her representative
	黎堅輝先生	Mr Victor LAI Kin-fai
	李峻銘先生	Mr Eric LEE Chun-ming



專業發展委員會

Professional Development Committee

成員： Membership:		
主席 Chairman:	黃奕鑑先生，SBS，MH，JP	Mr Michael WONG Yick-kam, SBS, MH, JP
成員 Members:	朱雅儀女士	Ms Irene CHU Ngar-ye
	何超平先生	Mr Dennis HO Chiu-ping
	樂哈寧女士	Miss LOK Hom-ning
	吳恩沛女士	Miss Amber NG Yan-pui
	潘達恒先生	Mr Jacob POON Tat-hang
	鄧寶善教授，MH	Professor TANG Bo-sin, MH
	蔡志忠先生，JP	Mr Raymond TSOI Chi-chung, JP
	余智榮先生，MH	Mr YU Chi-wing, MH
	房屋局常任秘書長或其代表	Permanent Secretary for Housing or her representative
委任成員 Board-appointed Members:	張翹楚先生	Mr Vincent CHEUNG
	郭昶先生	Mr Anthony KWOK Chong
	汪敦敬博士，MH	Dr Lawrance WONG Dun-king, MH
	周碧珊女士 (職業訓練局代表)	Ms Aristo CHOW Pik-shan (representative of Vocational Training Council)
	葉潔雲女士 (僱員再培訓局代表)	Ms YIP Kit-wan (representative of Employees Retraining Board)



會議出席記錄

根據《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。

2024/25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：

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.

The number of meetings, average attendance rates and number of papers considered by the EAA Board and standing committees in 2024/25 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	93.22%	34
策略發展及管理委員會 Strategic Development and Management Committee	1	100%	4
紀律委員會*** Disciplinary Committee***	1	52.17%	4
牌照委員會 Licensing Committee	4	75%	8
執業及考試委員會 Practice and Examination Committee	1	80%	3
專業發展委員會**** Professional Development Committee****	0	N/A	14

* 委員會出席率包括董事局成員及董事局委任成員。

** 包括於會議上審議及傳閱的文件。

*** 除出席會議，紀律委員會的董事局成員及董事局委任成員對169宗個案舉行了65場紀律研訊，對涉嫌違規的持牌人作出判決，而該委員會的初步研訊小組審議及通過了由行政總裁就紀律研訊遞交的140份文件。

**** 委員會轄下的持續專業進修評審小組通過了合共183項納入監管局的持續專業進修計劃的培訓活動。

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

** Including papers considered at the meetings and through circulation.

*** In addition to attendance at meetings, Board members and Board-appointed members of the Disciplinary Committee held inquiry hearings on 169 cases in 65 sessions to adjudicate the suspected non-compliances of licensees; while the Preliminary Scrutiny Panel of the Committee considered and approved 140 papers submitted by the CEO with respect to inquiry hearings.

**** The CPD endorsement panel of the Committee endorsed a total of 183 training activities meriting adoption into the EAA's CPD Scheme.



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、高級經理和經理的離職後就業限制期分別為一年、六個月、兩個月及兩個月。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。

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。

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 of Conduct* 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, Senior Managers and Managers are respectively one year, six months, two 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.

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 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.



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境外的任何實益權益，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。

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《機構授權指引》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，監管局已任命服務及專業發展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。

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 or outside Hong Kong, 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.

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 *Corporate Authorisation Manual* and within the scope of authorities therein conferred.

Access to information

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



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	所查閱資料類別 Information Requested
2024/25	9	全部獲接納 All accepted	牌照副本 Copies of licences
			申請牌照時遞交的表格 Forms submitted for licence applications
			申請牌照時遞交的學歷證明文件 Documentary proofs of academic qualifications submitted for licence applications
			申請牌照時遞交的個人資料 Personal data submitted for licence applications
2023/24	11	10宗獲接納 10 accepted	牌照副本 Copies of licences
			申請牌照時遞交的表格 Forms submitted for licence applications
			申請牌照時遞交的學歷證明文件 Documentary proofs of academic qualifications submitted for licence applications
		1宗被拒絕 1 rejected	申請牌照時遞交的個人資料 Personal data submitted for licence applications
2022/23	11	全部獲接納 All accepted	所要求資料已不再保存 Information requested no longer retained
			牌照副本 Copies of licences
			申請牌照時遞交的表格 Forms submitted for licence applications
			申請牌照時遞交的學歷證明文件 Documentary proofs of academic qualifications submitted for licence applications
			申請牌照時遞交的個人資料 Personal data submitted for licence applications



監管局透過其網站發布資訊以提高局方工作的透明度，而每年向房屋局局長遞交《年報》，並提呈立法會省覽，以進一步提高本局透明度。公眾可於監管局網站閱覽有關年報。

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措施的資訊。

刊載紀律研訊結果

紀律委員會於2024/25年度共裁決了178宗紀律研訊個案。

監管局將紀律研訊的裁決結果(當中包括以書面研訊及面晤研訊處理的個案，及最近三年內作出的裁決理由)刊載於其標題為「近期的紀律研訊結果」的網頁內，以供公眾了解該些個案的研訊結果，同時教育地產代理業界及公眾有關行內可接受的操守與行為標準。

此外，鑑於指稱成立的面晤研訊個案之裁決理由具教育意義，監管局亦會將這些指稱成立的面晤研訊個案及其裁決理由，以不具名形式刊載於其標題為「過往的紀律研訊案件的裁決理由」的網頁內；其刊載期為該等個案自「近期的紀律研訊結果」網頁移除後起計的五年內。

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。2024/25財政年度，羅申美會計師事務所為監管局的外部核數師。

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房屋局局長批准。有關由羅申美會計師事務所審核的2024/25年度獨立核數師報告及財務報表詳載於第94至130頁。

The transparency of the EAA's work is attained through the information published on its website and is further enhanced by furnishing an *Annual Report* to the Secretary for Housing, copies of which have to be laid before the Legislative Council and are made available to the public on the EAA's website.

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's publications and its website.

Publication of inquiry hearing results

The Disciplinary Committee adjudicated 178 inquiry hearing cases in 2024/25.

The EAA publishes the inquiry hearing results, including those disposed of by document-based hearings and those by full hearings, and the reasons for the decisions of the most recent three years on its webpage titled "Recent Inquiry Hearing Results", for the public to ascertain the results of these hearings, and for educating both the estate agency trade and the public what acceptable practices and conduct of the trade are.

In addition, in light of the educational value of the reasons for decisions of substantiated full inquiry hearing cases, the EAA publishes on its webpage titled "Reasons for Decisions of Past Inquiry Hearing Cases" the anonymised substantiated full inquiry hearing cases and their reasons for decisions for a period of five years after they had been removed from the webpage "Recent Inquiry Hearing Results".

Independent Checks and Balances

External audit

The EAA's financial statements are subject to audit by an external auditor. RSM Hong Kong is the EAA's external auditor in the financial year of 2024/25.

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 Housing. The Independent Auditor's Report and Financial Statements of 2024/25 audited by RSM Hong Kong are included in pages 94 to 130.



上訴

根據《條例》，持牌人或牌照申請人可就監管局有關拒絕批予牌照或續期牌照，或監管局施行的紀律處分的決定提出上訴。上訴須透過書面方式向房屋局局長提出。

房屋局局長須委任人士組成委員會，專責聆訊上訴。委員會的主席須從委員會成員中委任成員組成審裁小組就上訴作出裁決。

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。2024/25年度內，本局沒有接獲申訴專員轉介的個案，然而，在之前一個年度內有一宗投訴個案由申訴專員進行全面調查，該個案最終於2024年10月結案，並裁定監管局並無行政不當。

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。

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 Housing.

The Secretary for 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 2024/25, no complaint against the EAA was received from the Ombudsman but one complaint received in the preceding year was under full investigation by the Ombudsman. The latter case was finally closed in October 2024 with the conclusion that there was no maladministration on the part of the EAA.

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.



2024/25年度服務承諾達標率

Achievement of the Performance Pledges in 2024/25

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)	1個工作天內 ¹ Within 1 working day ¹	100%
書面查詢 Written enquiries	7個工作天內 ² Within 7 working days ²	99.91%

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%

¹ 監管局的工作天為星期一至星期五。

² 收到查詢後下一個工作天開始計算。

³ 由監管局委託舉辦資格考試的職業訓練局高峰進修學院發出。

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

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

³ Issued by the Institute of Professional Education And Knowledge of the Vocational Training Council, authorised by the EAA to administer the examinations.



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 ¹ Within 10 working days for new applications ¹	99.96%
處理續牌申請 Process renewal licence applications	收到續牌申請後的20個工作天內 ¹ Within 20 working days for renewal applications ¹	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 ² Within 10 working days ²	100%

投訴、行動及紀律研訊 Complaints, Enforcement and Disciplinary Proceedings

服務類別 Service type	指標 Standard	達標率 Results
確認收到投訴人的書面投訴 Acknowledge receipt of written complaints	5個工作天內 Within 5 working days	100%
收到足夠證明文件後向投訴人作出書面回覆 Provide a written response to complainants upon receipt of sufficient supporting documents	15個工作天內 Within 15 working days	100%
監管局網頁公布已承認違規事項的快速個案(紀律處分新計劃下而又不牽涉有證人的個案) ³ Publish admitted breach(es) on the EAA website for Fast Track Cases, being cases dealt with under the New Scheme for Disciplinary Cases and involving no witnesses ³	6個月內 ⁴ Within 6 calendar months ⁴	100%

¹ 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。

² 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。

³ 「證人」指除了投訴人及被投訴人以外的其他人。

⁴ 計算期由監管局在收到投訴人遞交的足夠證明文件後發出書面回覆之日起計；如沒有投訴人，則由監管局首次向有關持牌人發出指控信之日起計，直至快速個案在網站公布違規行為的日期，或就普通及複雜個案而言，進行首次紀律研訊的日期。

¹ From the next working day following receipt of the 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 fulfils the "fit and proper" requirements or 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.

² From the next working day after an application is cancelled or rejected; for bankruptcy cases, from the next working day following receipt of instructions from the Official Receiver's Office or the trustee-in-bankruptcy.

³ "Witness" means a person other than the complainant(s) and the complainee(s).

⁴ Commences from the date of the EAA's written response to the complainant(s) 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 the licensee(s) concerned to the publication date of admitted breach(es) on the EAA's website for Fast Track Cases or to the date of the first disciplinary inquiry hearing for Normal Cases and Complex Cases.



(續)
(continued)

服務類別 Service type	指標 Standard	達標率 Results
於證據充足的情況下，進行首次紀律研訊(適用於普通個案和複雜個案)* ^{1, 2} Conduct the first disciplinary inquiry hearing for Normal Cases and Complex Cases (where there is sufficient evidence to proceed) * ^{1, 2}		
普通個案(非快速個案並只涉及不多於兩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 ^{3, 4} Within 10 calendar months ^{3, 4}	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 ^{3, 4} Within 13 calendar months ^{3, 4}	88.89%

* 部分個案未能達標，原因包括：(i)個案所涉事實複雜，且投訴人／被投訴人遞交大量資料，需時處理；(ii)某些個案須交回投訴部及行動部作進一步跟進或考慮；以及(iii)大部分個案涉及以短訊、語音錄音及影片片段作溝通，投訴部及行動部及紀律研訊部需要較長時間進行調查、核實及評估。

* Certain cases did not meet the pledge because (i) some cases required considerable time to process due to complexity of factual matrix and voluminous materials provided by Complainee(s)/Complainant(s); (ii) some cases were returned to Complaints & Enforcement Sections for further action/consideration; and (iii) majority of cases contained correspondences through text messages, voice recordings and video clips which the Complaints & Enforcement Sections and Disciplinary Proceedings Section had to take a longer time to investigate, verify and assess.

¹ 監管局的調查工作主要聚焦於地產代理及營業員在從事地產代理業務時，對《條例》及其附屬法例的遵從情況，以及其專業操守。如個案同時涉及其他監管機構就刑事罪行或違規行為展開調查、涉及民事訴訟程序，或與香港以外物業相關(而該類個案往往需跨司法管轄區進行調查及蒐集證據)，則有關個案將不適用於本局的服務承諾。對於不適用於服務承諾的個案，監管局亦會在合理可行情況下盡最大努力加快處理進度，以便(在具備足夠證據開展紀律程序時)盡早安排首次紀律研訊。

¹ The EAA's investigation generally focuses on the compliance of the EAO and its subsidiary legislation and the conduct of estate agents and salespersons in their estate agency practice. 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 action, or if the case concerns a property/properties situated outside Hong Kong in respect of which the investigation process and collection of evidence often involve matters of other jurisdictions, this performance pledge is inapplicable. With respect to cases where this performance pledge is not applicable, the EAA will commit to using its best endeavours to process such cases as soon as reasonably practicable so that (if there is sufficient evidence for a case to proceed to disciplinary proceedings) the first disciplinary inquiry hearing could be conducted as early as possible.

² 某些情況不計入達標考慮，包括：個案已準備就緒但紀律委員會尚未確認研訊日期，或投訴人、證人及／或有關持牌人未能出席擬定的研訊日期。

² Situations out of the EAA's control, such as an inquiry hearing date is yet to be confirmed by the Disciplinary Committee after the case is ready for inquiry hearing or the unavailability of the complainant(s), the witness(es) and/or the licensee(s) concerned for the purported inquiry hearing date after the case is ready for inquiry hearing etc., are disregarded for the purpose of this performance pledge.

³ 計算期由監管局在收到投訴人遞交的足夠證明文件後發出書面回覆之日起計；如沒有投訴人，則由監管局首次向有關持牌人發出指控信之日起計，直至快速個案在網站公布違規行為的日期，或就普通及複雜個案而言，進行首次紀律研訊的日期。

³ Commences from the date of the EAA's written response to the complainant(s) 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 the licensee(s) concerned to the publication date of admitted breach(es) on the EAA's website for Fast Track Cases or to the date of the first disciplinary inquiry hearing for Normal Cases and Complex Cases.

⁴ 就一般普通及複雜個案進行首次紀律研訊的服務承諾為：分別有80%個案能在10個及13個月內完成。

⁴ The performance target for conducting the first disciplinary inquiry hearing for Normal Cases and Complex Cases is 80% within 10 and 13 calendar months respectively.



(續)
(continued)

服務類別 Service type	指標 Standard	達標率 Results
通知投訴人案件結果 Notify complainants of the outcome of the case	10個工作天內 ¹ Within 10 working days ¹	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 ² Within 10 working days ²	100%

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%

¹ 由調查完成之日起計；如個案須轉交紀律研訊，或按新紀律個案處理機制處理，則由向被投訴人發出結果通知信函之日起計。

² 不包括須轉交紀律研訊的個案。就該類個案而言，法定規定為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。

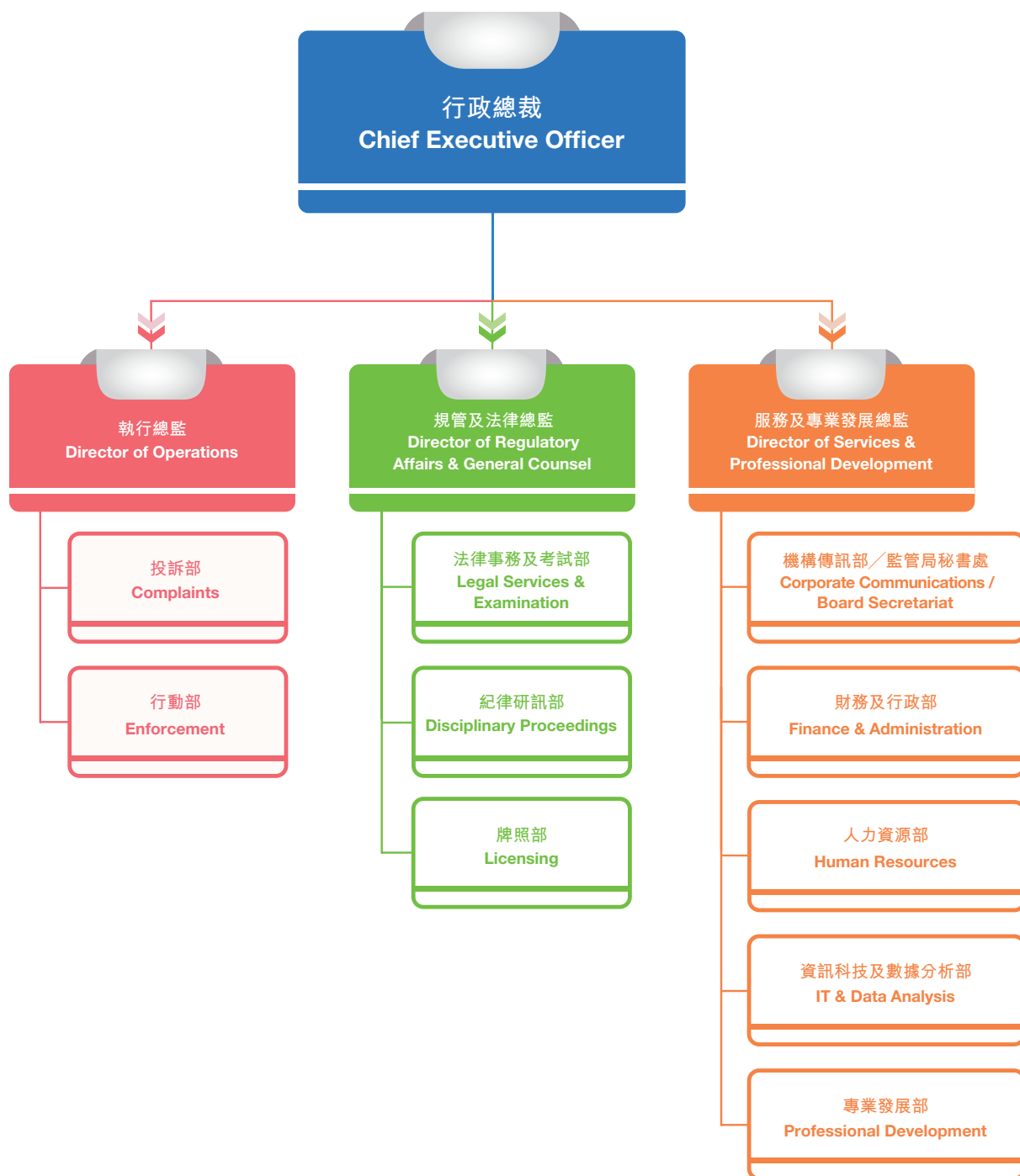
¹ From completion of investigation or, in the event the case is submitted for an inquiry hearing or dealt with under the New Scheme for Disciplinary Cases, the date of the letter notifying the complainee of the result of the hearing.

² Excludes cases that have to be submitted for inquiry hearings. With respect to those excluded cases, the statutory requirement is that the EAA shall "within the period of 21 days beginning on the date of the relevant decision, notify in writing the licensee and any other person against whom the decision is made of the decision".



組織和員工 Organisation and People

組織架構 Organisation structure





總監級以下的員工編製

Non-directorate staff establishment

職級 Rank	數字 Number
主管／法律顧問 Head / Legal Counsel	3
高級經理／經理 Senior Manager / Manager	9
高級助理經理／助理經理 Senior Assistant Manager / Assistant Manager	19
高級調查主任／調查主任 Senior Investigation Officer / Investigation Officer	21
高級主任／主任 Senior Officer / Officer	15
高級行政助理／行政助理 Senior Administrative Assistant / Administrative Assistant	9
高級文員／文員 Senior Clerk / Clerk	28
司機／辦公室助理 Driver / Clerical Assistant	4

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《條例》。截至2025年3月31日，監管局職員編製共有112名員工。殘疾僱員佔總僱員數目1%。

薪酬

監管局定期檢討薪酬政策，以確保本局薪酬福利符合市場趨勢，並能維持一定的競爭力以吸引及挽留人才。

本年度行政總裁和總監的薪酬

本年度支付予前任及現任行政總裁和總監的薪酬^{1,2}如下：

	人數 Number of individuals
\$500,000 to \$1,000,000	1
\$1,500,001 to \$2,000,000	3
\$3,500,001 to \$4,000,000	1
總數 Total	5

¹ 整套薪酬福利包括年內支付的薪金、約滿酬金及薪效掛鈎的調整幅度(如適用)。

² 現任行政總裁於2025年1月1日上任。

Staffing and remuneration

Staffing

The EAA Administration is led by the CEO who is responsible for managing the business of the EAA, and monitoring and supervising compliance with the EAO. As at 31 March 2025, the staff establishment was 112. The percentage of employees with disabilities was 1%.

Remuneration

The EAA regularly reviews its remuneration policy and the market pay trend to ensure that its remuneration packages are in line with the market trends, so as to maintain competitiveness in attracting and retaining talent.

Remuneration of the CEO and Directors during the year

The total remuneration¹ of the former and incumbent CEO² and Directors during the year was as follows:

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

² The current CEO takes up the position on 1 January 2025.



培訓與溝通

員工培訓及發展

監管局員工須具備履行其職責所需的技能，積極回應在演變中的大眾訴求，以及維持高服務水平。作為整體人力資源策略的一部分，監管局致力於提供多元化的培訓活動，以提升員工的專業知識與技能，發揮個人潛能，並為迎接未來更大挑戰與成就作好充分準備。

作為公職人員，監管局員工應對防止貪污及誠信事宜有高度認知。為此，所有新入職員工都必須參與由香港廉政公署舉辦的「誠·公·SUCCESS」公共機構誠信網上課程。

為提升全體員工對網絡安全及資料保護的意識，今年監管局邀請了香港生產力促進局舉辦網絡安全意識講座。此外，所有新入職員工必須於第一個工作日完成網上網絡安全培訓課程。

員工溝通

監管局致力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及部門會議，提高各個部門的透明度及對彼此工作的互相理解。

高級管理層亦會透過定期的部門簡報會接觸員工，分享有關監管局的機構計劃及架構改變的最新訊息及政策方針並提供機會讓員工發表意見。

Training and communication

Staff training and development

EAA staff are expected to possess the necessary skills to fulfil their responsibilities, respond to the community's evolving needs, and consistently achieve high levels of performance. As part of its human resources strategy, the EAA is dedicated to providing a variety of training activities to enhance the professional knowledge and skills of the staff, to develop their full potential and to prepare them for greater challenges and achievements ahead.

Being employees of a public body, EAA staff should possess a high degree of alertness to corruption prevention and flawless integrity. For this purpose, all newly joined staff are required to complete the "Integrity e-Learning Course for Public Bodies," available on the Independent Commission Against Corruption ("ICAC")'s website.

To raise awareness of cybersecurity and data protection among all EAA staff, the EAA invited the Hong Kong Productivity Council to conduct a talk on cybersecurity awareness this year. In addition, all newly joined staff must complete an online cybersecurity training course on their first day of employment.

Staff communication

The EAA is dedicated to promoting strong communication among staff through various channels. Regular meetings for management and sectional teams enhance transparency and foster understanding of each section's contributions, both horizontally and vertically.

Senior management also connects with staff through sectional briefings, where they share key updates and strategic directions regarding the EAA's corporate plan and organisational changes. These briefings also serve as a platform for staff to express their views.



機構及員工獎項

機構獎項

監管局連續十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」、「關懷僱員」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。

監管局榮獲循道衛理中心頒發2024年健康企業嘉許計劃的金獎，以表揚我們在關懷員工健康及締造友善工作環境方面的努力。

員工獎項

監管局的一位牌照部高級文員及一位專業發展部的高級文員分別獲頒「2024申訴專員嘉許獎—公職人員獎」，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。監管局員工已經連續十年獲頒發該等獎項。

Corporate and staff awards

Corporate awards

The EAA received the Caring Organisation logo for the tenth consecutive year presented by The Hong Kong Council of Social Service in recognition of the EAA's 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.

The EAA was awarded the gold award by the Methodist Centre under the 2024 Healthy Corporate Award Scheme in recognition of EAA's efforts in caring for the health of employees and creating an employee-friendly workplace.

Staff awards

A Senior Clerk of the Licensing Section and a Senior Clerk of the Professional Development Section received "The Ombudsman's Award 2024" 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 tenth consecutive year that EAA staff have received the Award.



財務回顧

收入及開支

監管局於本年度錄得300萬元盈餘(相比去年錄得1,150萬元盈餘)。監管局在本年度的總收入為9,010萬元，較上年度減少320萬元或3.4%。本年度的開支為8,710萬元，較上年度增加520萬元或6.4%。

收入

牌照費收入為7,890萬元，佔總收入的87.6%，較上年減少300萬元或3.7%。考試費收入為540萬元，與上一年度相若。利息收入為570萬元，較上年減少30萬元，跌幅為5.3%，主要原因是銀行存款利率下降所致。

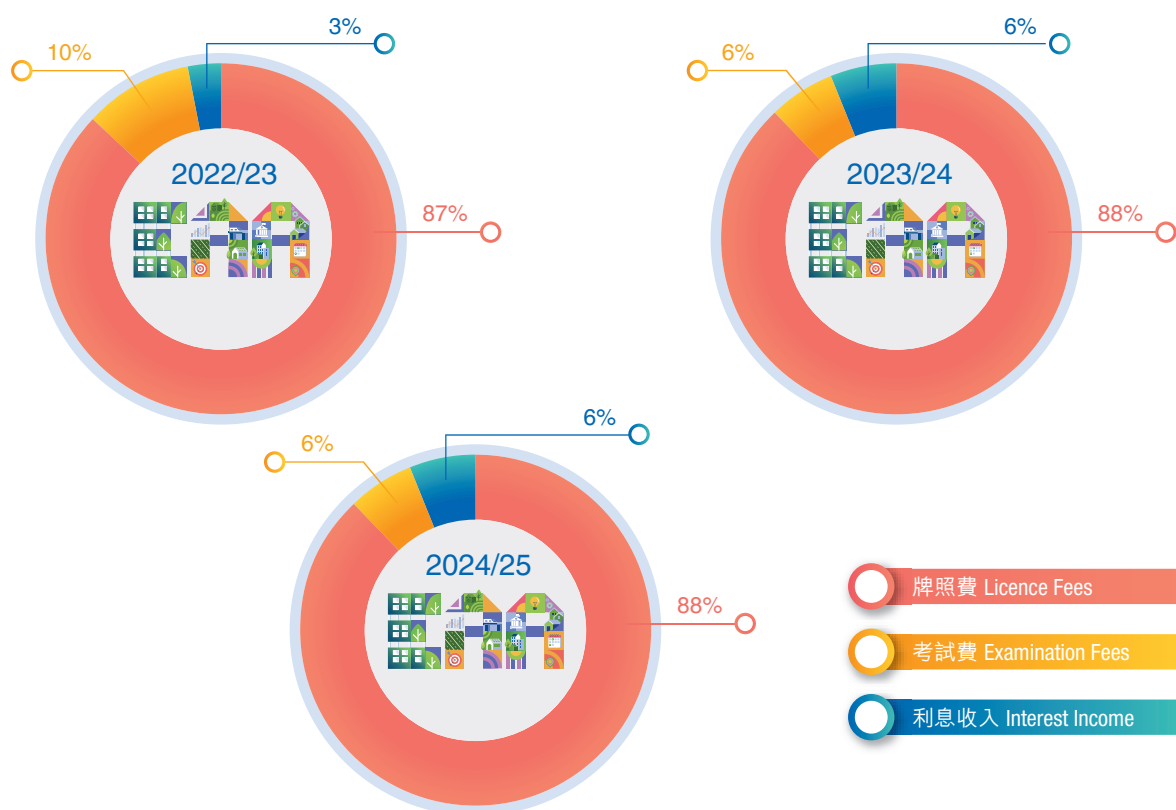
Financial Review

Income and expenditure

For the year under review, the EAA reported a surplus of \$3 million (as compared to a surplus of \$11.5 million last year). Income for the year was \$90.1 million, a decrease of \$3.2 million or 3.4% over the previous year. Expenditure for the year was \$87.1 million, representing an increase of \$5.2 million or 6.4% compared to the previous year.

Income

Licence fee income, contributing 87.6% of the total income, was \$78.9 million, representing a decrease of \$3 million or 3.7% over the previous year. Examination fee income was \$5.4 million, similar to the previous year. Interest income was \$5.7 million, representing a decrease of \$0.3 million or 5.3% over the previous year, due to the decrease in the bank deposit interest rate.



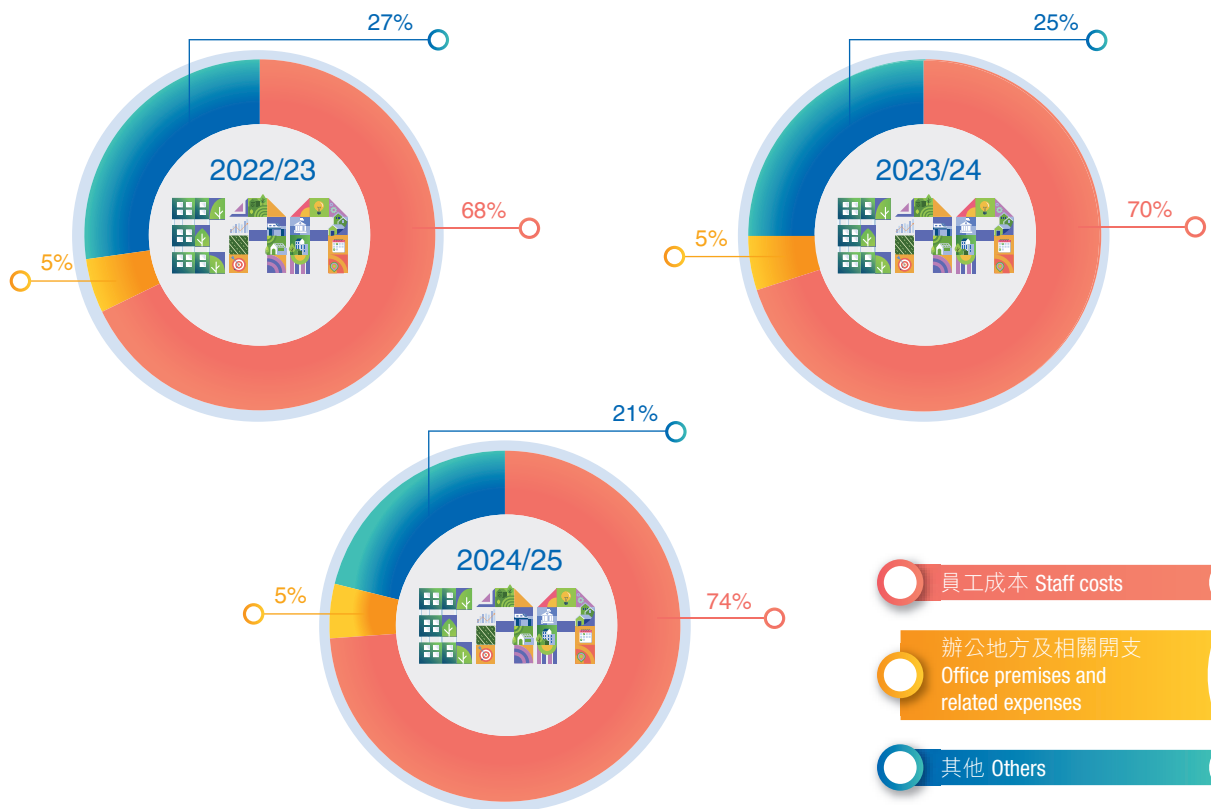


支出

員工成本與辦公地方及相關開支為兩大主要開支，分別佔總開支約74.4%及4.5%。主要金額增加的支出項目為員工成本，因為空缺職位陸續被填補。

Expenditure

Staff costs, and office premises and related expenses were two major expenditure items, accounting for about 74.4% and 4.5% of the total expenditures respectively. Expenditure items that saw major increases in dollar amount were staff-related costs because vacancies were filled up gradually.





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。

監管局舉辦了多項與企業社會責任活動予地產代理及監管局員工參與。

參與慈善活動

監管局支持多項籌款活動(如公益便服日、公益愛牙日、公益行善「折」食日及賣旗日等)，而監管局的義工隊亦參與由非牟利機構舉辦的社區服務。

後50·實習生計劃

監管局於2024/25年度再次參加由僱員再培訓局舉辦的「後50·實習生計劃」，該計劃旨在為50歲或以上人士提供就業機會。在為期一個月的實習計劃中，參加者有機會在職場上一展所長，同時掌握就業市場的現況。

環境

監管局致力以環境友善的態度營運，並向員工推廣環保理念。我們採納了多項綠色辦公室措施，包括安裝節能空調及照明系統、使用自動關閉照明系統和空調的定時器、設立傳感器，當辦公室某區域內無人走動時關閉照明、重複使用單面印刷紙張、回收用過的紙張及碳粉盒；以及使用符合環保原則的印刷紙張等。

年內，監管局亦曾參與多項環保活動，例如「輕·型」上班日、「綠色低碳日」等。

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 society.

The EAA organised CSR activities for the estate agency to participate, as well as for EAA's own staff.

Charity activities

The EAA supported various fund-raising activities (such as Dress Casual Day, Love Teeth Day, Skip Lunch Day and Flag Day, etc.) and our Volunteers Team participated in the community services of non-profit making organisations.

Post-50 Internship Programme

The EAA in 2024/25 supported again the Post-50 Internship Programme held by the Employees Retraining Board which aimed to provide people aged over 50 with an opportunity to join the workforce. During the one-month internship programme working in the EAA, the participants had the opportunity to develop their strengths in the workplace and keep themselves abreast of the latest developments in the job market.

Environment

The EAA strives to operate as an environmentally friendly organisation and promotes environmental protection messages among staff. Green office measures adopted include the installation of energy saving air-conditioning and lighting, timers for switching off lighting and air-conditioning automatically, sensors for turning off lighting when no movement is detected, reusing one-side printed paper, recycling of waste paper and toner cartridges, and use of environmentally friendly printing paper, etc.

The EAA also participated in several environmental protection initiatives during the year, such as Biz-Green Dress Day and Green Low Carbon Day.



資訊科技

網上服務

監管局致力透過安全的網上平台，不斷優化多項網上服務，以提升對內及對外持份者的營運效率。相關優化措施包括完善網上付款方式、簡化牌照申請程序，以及提升網上持續專業進修活動。

網絡安全

鑑於網絡攻擊和資料外洩普遍存在風險，監管局高度重視電子服務的保障。本局實施多項全面的資訊保安措施，包括保安風險評估與審計、壓力測試，以及對主要網上服務平台進行系統健康檢查，並持續進行監察工作，以確保系統安全穩健，敏感資訊及個人資料得到妥善保護，及降低受到網絡攻擊的風險。

Information Technology

Online services

The EAA is dedicated to continually enhancing its array of online services through a secure platform to enhance operational efficiency for both internal and external stakeholders. These improvements include refining online payment methods, streamlining licence processing procedures, and enhancing online CPD activities.

Cybersecurity

Given the prevalent risks associated with cyber-attacks and data breaches, the EAA places a strong emphasis on safeguarding its electronic services. The EAA implements comprehensive security testing protocols, such as security risk assessments and audits, stress tests, and health checks on critical online service platforms; and ongoing monitoring to ensure the robustness of system security, the protection of sensitive information and personal data, and the mitigation of cybersecurity threats.

主要措施及活動

Key Initiatives and Events

2024/4

監管局主席(右)接受有線寬頻新聞訪問

The EAA Chairman (right) was interviewed by i-Cable News



宣傳購買香港境外樓花的風險為主題的巴士椅背貼紙及戶外大型廣告板宣傳活動完結

The public bus seat-back sticker campaign and outdoor billboard advertisement promoting the risks of purchasing uncompleted properties situated outside Hong Kong was concluded



監管局就有關分間單位租賃問題於南昌與前線持牌人舉行聚焦小組會議

The EAA held a focus group meeting in Nam Cheong with frontline licensees concerning the renting of subdivided units ("SDU")



2024/5

監管局舉辦題為「境外置業『危』『機』攻略」公開講座

The EAA held a public seminar titled "Risks and Opportunities in Purchasing Property Situated Outside Hong Kong"



監管局主席出席香港地產代理商總會成立33周年晚宴

The EAA Chairman attended the 33rd anniversary dinner of the Hong Kong Real Estate Agencies General Association





2024/7

有關銷售香港境外的未建成物業的新執業通告於2024年7月1日生效

New Practice Circular on the sale of uncompleted properties situated outside Hong Kong became effective on 1 July 2024

監管局與主要業界代表舉行聯絡會議

The EAA held a liaison meeting with major trade representatives



監管局發出有關良好及有效的競爭做法的新執業通告

The EAA issued a new Practice Circular on good and effective competition practices

監管局於大埔與前線持牌人舉行聚焦小組會議

The EAA held a focus group meeting in Tai Po with frontline licensees



2024/8

監管局舉辦「關懷有『理』」迎中秋—地產代理社區服務日」活動

The EAA held Estate Agents' community service for Mid-Autumn Festival



監管局就有關分間單位租賃問題於筲箕灣與前線持牌人舉行聚焦小組會議

The EAA held a focus group meeting in Shau Kei Wan with frontline licensees concerning the renting of SDU

主要措施及活動

Key Initiatives and Events

2024/10

監管局代表出席由關注劏房租戶組織舉辦的講座，介紹地產代理的服務

EAA representatives attended a talk organised by a concerned group for SDU tenants on the services of estate agents



兩位監管局同事獲頒2024年申訴專員嘉許獎

Two colleagues of the EAA received the Ombudsman Award 2024



監管局推出全新宣傳短片「委託持牌地產代理購買境外樓花」

The EAA launched a new API "Appoint licensed estate agent to buy off-plan properties outside Hong Kong"



2024/11

監管局公布第一階段強制性持續專業進修計劃將於2025年1月1日實施，並透過Google多媒體廣告聯盟及搜尋引擎推廣展開網上宣傳

The EAA announced Phase I Mandatory Continuing Professional Development ("CPD") Scheme to be launched on 1 January 2025 and an online publicity campaign was launched through Google Display Network and Search Engine Marketing

監管局接待成都市房地產經紀協會及廣州市廣房中協房地產發展研究中心代表團

The EAA received a delegation of Chengdu Real Estate Broker Trade Association and Guangzhou Association of Real Estate Agents



監管局主席及前行政總裁與主要傳媒記者會面

A media gathering for the Chairman and former CEO of the EAA with major reporters was held





2025/1

第一階段強制性持續專業進修計劃於2025年1月1日正式實施

Phase I Mandatory CPD Scheme launched on 1 January 2025

監管局與地產代理業界代表積極參與房屋局就「簡樸房」規管制度的持份者諮詢

The EAA and estate agency trade representatives actively participated in the Housing Bureau's stakeholder consultation on the "Basic Housing Units" regulatory regime



監管局舉行記者會，回顧2024年的工作並介紹2025年工作重點

The EAA held a press conference to review its work in 2024 and introduce its initiatives for 2025



監管局舉辦主題為「專家分享：來港租買房屋避坑指南」的公開網上講座

The EAA held a public webinar titled "Expert Guidance: A guide to avoiding pitfalls when renting or purchasing property in Hong Kong"

2025/2

監管局與地產代理業界代表再次就「簡樸房」規管制度與房屋局交換意見

The EAA and estate agency trade representatives exchanged views with the Housing Bureau again on the proposed "Basic Housing Units" regulatory regime



監管局與地產代理業界代表出席由發展局舉辦有關《建築物條例》建議修訂的諮詢會

The EAA and estate agency trade representatives attended the Development Bureau's consultation session on proposed amendments to the Buildings Ordinance

監管局舉辦農曆新年傳媒午宴

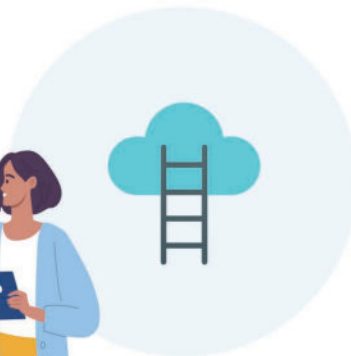
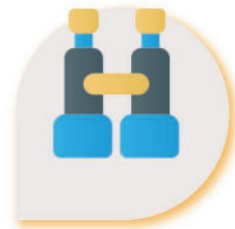
The EAA hosted a Chinese New Year media luncheon



提升把關

Advances in Gatekeeping







資格考試

根據《條例》規定，獲取地產代理行業執業牌照的其中一項先決條件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。

考生在符合《條例》其他規定的前提下，通過地產代理資格考試後可申請地產代理(個人)牌照或營業員牌照；而通過營業員資格考試後則僅可申請營業員牌照。

兩個資格考試的試題由監管局制定，而2024/25年度的資格考試由職業訓練局高峰進修學院代表監管局舉辦。

Qualifying Examinations

As stipulated in the EAO, one of the prerequisites 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").

Subject to satisfying other requirements stipulated in the EAO, a candidate who passes the EAQE may apply for either an estate agent's licence (individual) or a salesperson's licence, whereas a candidate who passes the SQE may apply for a salesperson's licence only.

The papers for the two qualifying examinations were set by the EAA, and the examinations were administered by the Institute of Professional Education And Knowledge ("PEAK") of the Vocational Training Council ("VTC") on behalf of the EAA in 2024/25.

2024/25年度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 held in 2024/25 is set out as follows:

	地產代理資格考試 EAQE	營業員資格考試 SQE
考試場數 Number of Sessions	5場 5 sessions	筆試應考模式：3場 Paper-based: 3 sessions 電腦應考模式：6場 Computer-based: 6 sessions
考試時間 Examination Time	3小時 3 hours	2小時30分鐘 2 hours and 30 minutes
試題數目 Number of Questions	第一部分：30條獨立試題 Part 1: 30 stand-alone questions 第二部分：20條試題(依據個案分析) Part 2: 20 questions based on case studies	第一部分：40條獨立試題 Part 1: 40 stand-alone questions 第二部分：10條試題(依據個案分析) Part 2: 10 questions based on case studies
形式 Format	多項選擇題 Multiple-choice questions	
合格分數 Pass Mark	每部分需最少答對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，另一部分為依據個案分析的試題。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境的能力。

資格考試的報考及應考人數

在2024/25年度，報考地產代理資格考試的人數為3,955人；報考筆試形式營業員資格考試的人數為1,614人，而報考電腦形式營業員資格考試的人數為1,226人。三種資格考試的每場報考人數較去年分別上升約2.6%、26%及5.9%。

在2024/25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29.2%及35.8%，而2023/24年度兩個考試的合格率則分別為27.8%及33.6%。

The qualifying examinations comprise two parts – one consisting of stand-alone questions and the other consisting of questions based 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.

Number of registrants and candidates for qualifying examinations

In 2024/25, 3,955 persons registered for the EAQEs, 1,614 persons registered for the paper-based SQEs and 1,226 persons registered for the computer-based SQEs, which represented an increase of registrants per session by about 2.6%, 26% and 5.9% respectively over the previous year.

In 2024/25, the average pass rates for the EAQE and SQE were 29.2% and 35.8% respectively, compared to 27.8% and 33.6% respectively in 2023/24.

	2022/23		2023/24		2024/25	
	應考考生人數 Number of examination candidates	合格率 Pass rate	應考考生人數 Number of examination candidates	合格率 Pass rate	應考考生人數 Number of examination candidates	合格率 Pass rate
地產代理 資格考試 EAQE	4,594	31.2%	2,703	27.8%	3,482	29.2%
營業員 資格考試 SQE	6,240	29.1%	3,373	33.6%	2,432	35.8%



應考考生學歷

在2024/25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46.5%，相對2023/24年度的比率為42.4%。至於地產代理資格考試的相應數字，在2024/25年度為54.7%，而2023/24年度為51.7%。一般來說，學歷較高的考生所考取的積分比學歷較低的考生為高。

Educational background of candidates

In 2024/25, about 46.5% of the candidates who took the SQE attained tertiary or above educational level, compared to 42.4% in 2023/24. The corresponding figures for the EAQE were 54.7% in 2024/25 and 51.7% in 2023/24. Generally, candidates with higher educational qualifications scored higher marks than those candidates with lower educational qualifications.

	學歷 Education Level	2022/23		2023/24		2024/25	
		應考考生 比率 % of candidates	合格率 Pass rate	應考考生 比率 % of candidates	合格率 Pass rate	應考考生 比率 % of candidates	合格率 Pass rate
地產代理 資格考試 EAQE	中五 F.5	29.6%	28%	24.9%	21.8%	21.0%	24.7%
	中六或中七 F.6 or F.7	9.4%	29.2%	8.5%	20.1%	9.3%	25.3%
	大專或以上 Tertiary or above	47.8%	33.4%	51.7%	32.9%	54.7%	31.1%
	資料不詳 Unknown	13.2%	31.6%	14.9%	24.5%	15.0%	31.3%
營業員 資格考試 SQE	中五 F.5	35.4%	24.9%	29.6%	29.9%	26.0%	31.8%
	中六或中七 F.6 or F.7	17%	25.2%	13.2%	26.9%	14.6%	26.8%
	大專或以上 Tertiary or above	35.6%	34.7%	42.4%	38.2%	46.5%	40.1%
	資料不詳 Unknown	12%	30.3%	14.8%	34.1%	12.9%	38.4%



報考人士的職業背景

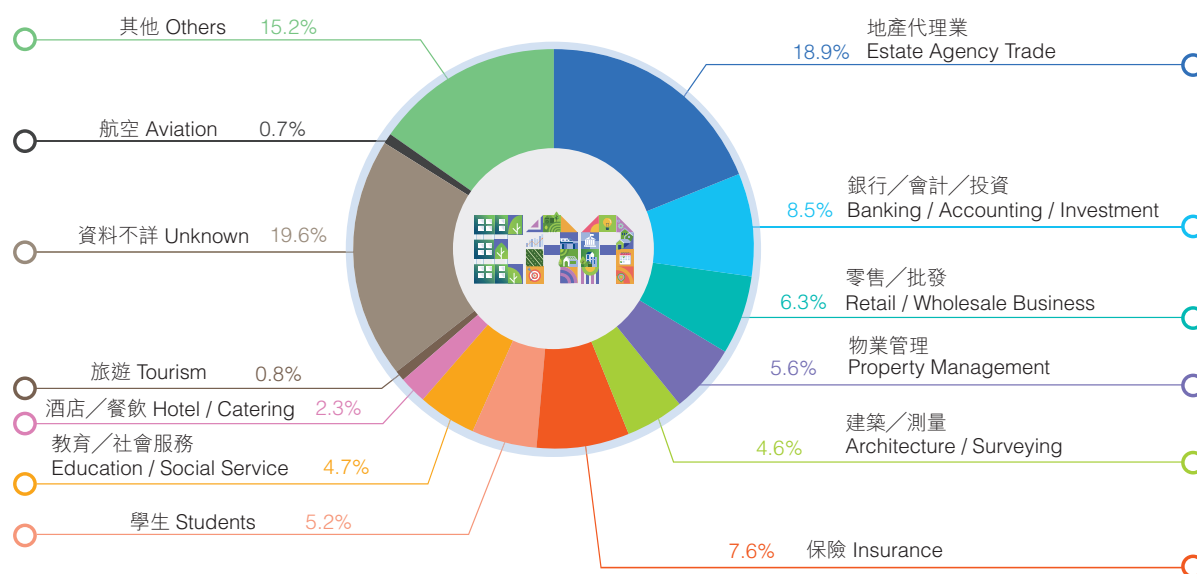
報考資格考試的人士當中不乏學生及來自各行各業的人士，包括保險、銀行、會計、投資及零售及批發。首次參加地產代理資格考試和營業員資格考試的考生則分別約有50%和53%。

Occupational background of registrants

Persons registered for the qualifying examinations included students and people from a wide range of occupational backgrounds, including insurance, banking, accounting, investment and the retail and wholesale business. About 50% of the candidates took the EAQE and about 53% of the candidates took the SQE for the first time.

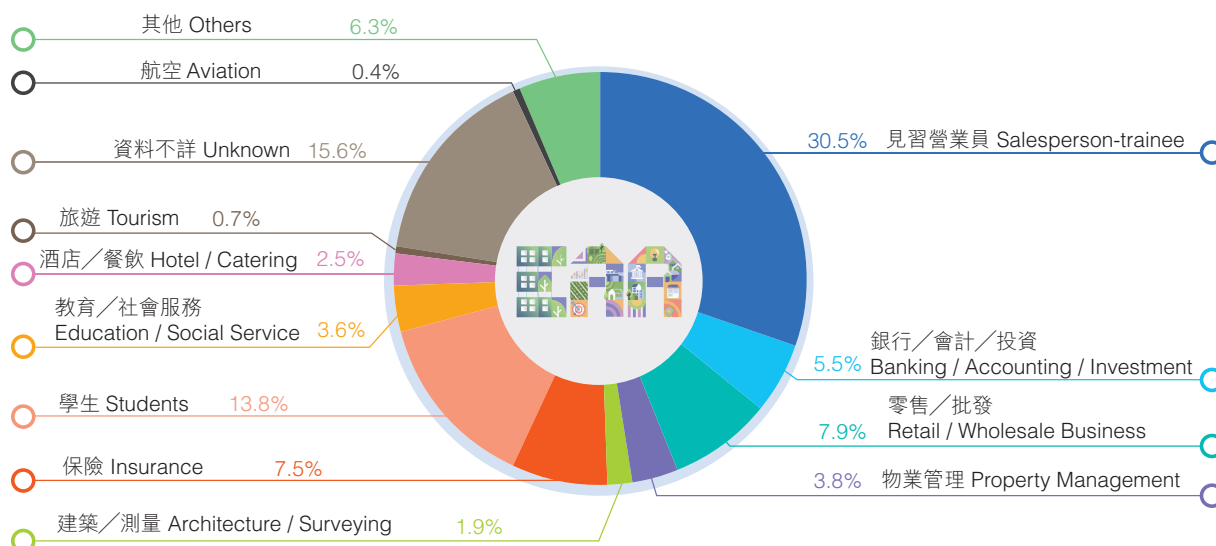
地產代理資格考試

Estate Agents Qualifying Examination



營業員資格考試

Salespersons Qualifying Examination



提升把關

Advances in Gatekeeping

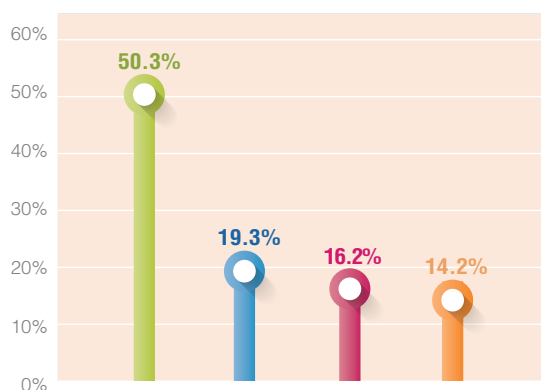


考生參加考試的次數

Number of attempts by candidates at examinations

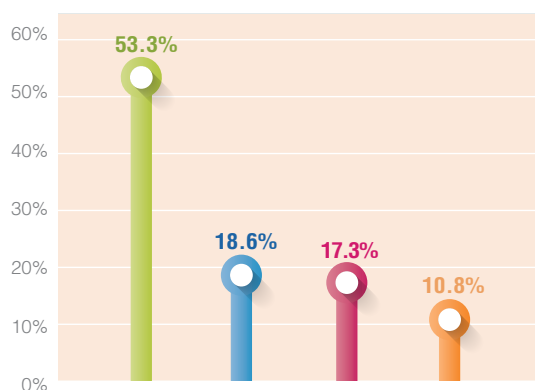
地產代理資格考試

Estate Agent Qualifying Examination



營業員資格考試

Salesperson Qualifying Examination



-  首次應考
First attempt
-  第二次應考
Second attempt
-  第三次或以上應考
Third attempt or above
-  資料不詳
Unknown

發牌

發牌制度

除《條例》及其附屬法例規定的某些例外情況外，任何在香港從事地產代理工作的人士，必須持有有效的牌照，否則會觸犯法例。

在發牌制度下，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，負責有效及獨立控制其業務¹。

Licensing

Licensing regime

Subject to certain exceptions as stipulated in the EAO and its subsidiary legislation, any person who carries out estate agency work in Hong Kong must hold a valid licence. Failure to do so is an offence.

Under the licensing regime, 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 to either an individual or a company.

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

¹ 根據《條例》第38條的規定，每間地產代理業務的辦事處必須由一名持有地產代理(個人)牌照的人士擔任經理，並須對該辦事處作出有效及獨立的控制。

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



地產代理在某個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予營業詳情說明書。

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；
- 在相關的資格考試中考獲合格成績¹；及
- 被監管局認為是持牌的「適當人選」。

牌照數字

在2024/25年度，個人持牌人數目繼續下跌。截至2025年3月31日，個人牌照的總數跌至38,019個，較上年度減少2.8%。在這些持牌人士中，20,384人持有營業員牌照，17,635人持有地產代理(個人)牌照。相比上年度，公司牌照數目則下跌2%至3,933個。

營業詳情說明書的總數亦錄得跌幅，由2023/24年度的6,831個減少至2024/25年度的6,604個(即減幅為3.3%)。

在2024/25年度，監管局共批出1,450個新申領的個人牌照，較上年度減少14.3%。

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 fulfil 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 examination¹; and
- having been considered by the EAA a “fit and proper” person.

Licensing figures

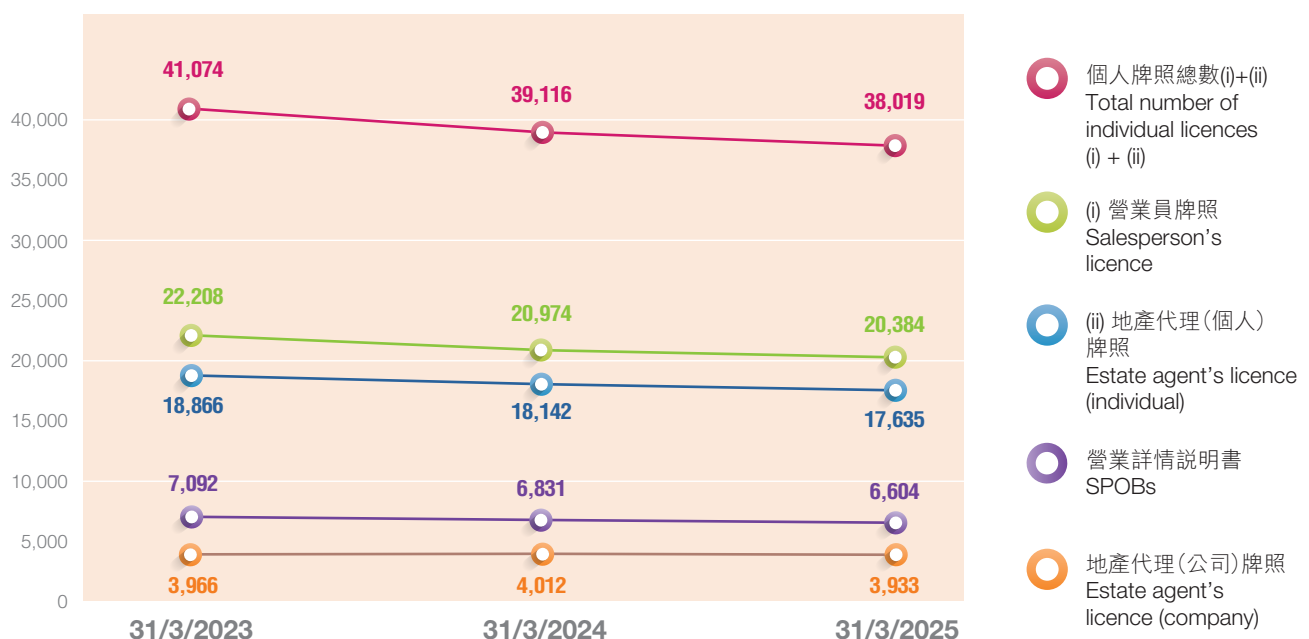
In the year of 2024/25, the licensee population continued to decline. As at 31 March 2025, the total number of individual licences fell to 38,019, representing a decrease of 2.8% over that of the previous year. Among these individual licences, 20,384 were salesperson’s licences and 17,635 were estate agent’s licences (individual). Compared with the previous year, the number of company licences decreased by 2% to 3,933.

The total number of SPOBs also recorded a drop, from 6,831 in 2023/24 to 6,604 in 2024/25 (i.e. 3.3%).

In 2024/25, 1,450 new individual licences were granted, a decrease of 14.3% compared to that of the previous year.

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



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

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

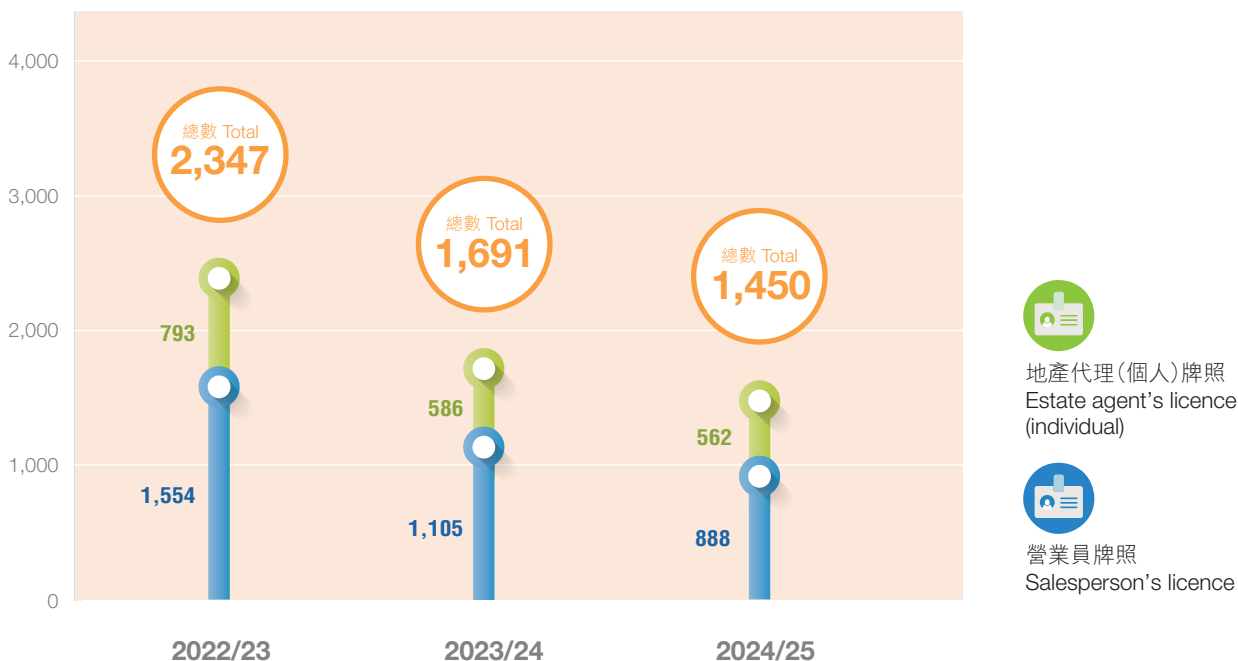
提升把關

Advances in Gatekeeping



過往三年新批出的個人牌照數目

New licences (individual) granted in the past three years

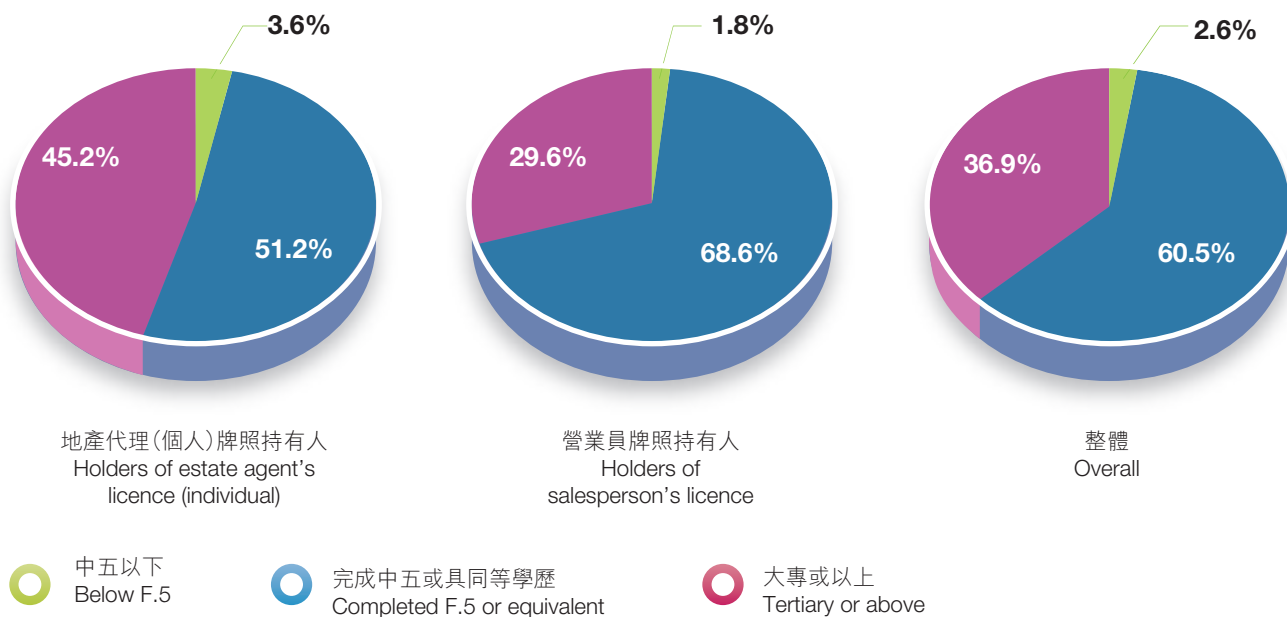


個人持牌人的背景

Background of individual licensees

持牌人的學歷水平(截至 2025 年 3 月 31 日)

Educational level of licensees (as at 31/3/2025)



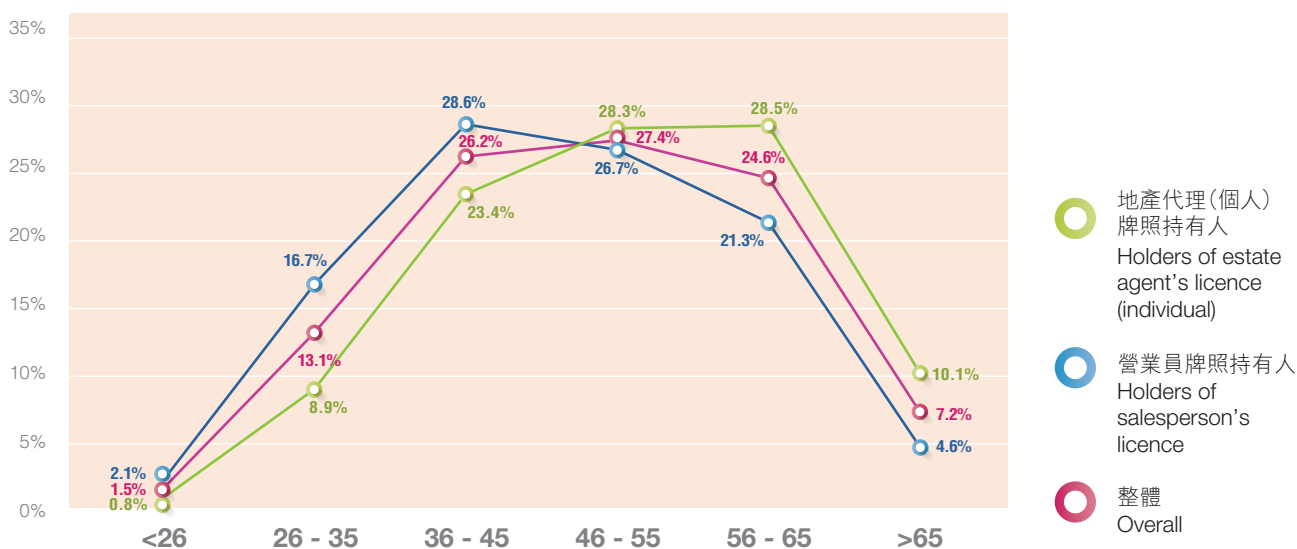


個人持牌人的背景 (續)

Background of individual licensees (continued)

持牌人的年齡(截至2025年3月31日)

Age of licensees (as at 31/3/2025)



持牌人所選擇的通訊語言(截至2025年3月31日)

Licensees' choice of language in communication (as at 31/3/2025)

	中文 Chinese	英語 English
地產代理(個人)牌照持有人 Holders of estate agent's licence (individual)	88.6%	11.4%
營業員牌照持有人 Holders of salesperson's licence	95.2%	4.8%
整體 Overall	92.2%	7.8%

地產代理業務的經營概況

一如既往，2024/25年度大多數地產代理屬於小規模的經營者。截至2025年3月31日，95.9%的地產代理業務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 in previous years, most of the estate agencies operated in 2024/25 were small scale operators. As at 31 March 2025, 95.9% of estate agency operators operated as a single shop and less than 1% had five or more shops.

提升把關

Advances in Gatekeeping



代理業務的經營模式(截至2025年3月31日)

Mode of operation of estate agency businesses (as at 31/3/2025)

經營模式 Mode	營業詳情 說明書數目 No. of SPOBs
有限公司經營* Limited companies*	5,086
合夥經營 Partnerships	153
獨資經營 Sole proprietorships	1,365
營業詳情說明書總數 Total SPOBs	6,604

- * 由3,933個公司持牌人經營
- * Operated by 3,933 company licensees

代理業務的規模(截至2025年3月31日)

Size of operation of estate agency businesses (as at 31/3/2025)

店舖數目* Number of shops*	1	2	3	4	5-10	11-20	21-30	>30
經營者 Operator								
有限公司經營* Limited companies*	3,742	128	37	3	16	2	1	4
合夥經營 Partnerships	141	4	0	1	0	0	0	0
獨資經營 Sole proprietorships	1,304	25	2	0	1	0	0	0
小計 Sub-total	5,187	157	39	4	17	2	1	4

- * 即營業詳情說明書
- * i.e. SPOBs

不符合發牌條件

在2024/25年度，監管局共拒絕了46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，監管局牌照委員會共撤銷了56個牌照，原因是有關持牌人不再符合發牌條件。

Failure to meet the licensing requirements

In 2024/25, a total of 46 licence applications were refused for different reasons, for example, the concerned applicants did not meet the educational qualification requirement, or the “fit and proper” requirement (such as bankruptcy or conviction of a 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 56 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	2022/23	2023/24	2024/25
在牌照上附加條件 Attachment of conditions to licence	84	54	68
暫時吊銷牌照 Suspension of licence	1	0	0
撤銷牌照 Revocation of licence	41	37	56



網上申請牌照

個人牌照

已於監管局網站註冊電子服務帳戶的個人持牌人，或牌照失效不多於24個月的前個人牌照持有人，可於網上遞交牌照申請。年內，監管局收到共26,814份個人持牌人或前持牌人的牌照申請，其中有67.3%（即18,036份牌照申請）經網上遞交。

為進一步提升監管局網上服務的效能，網上個人牌照申請的處理時間已大幅縮短。由2024年12月31日起，凡申請人符合所有發牌要求，透過電子服務系統遞交的個人牌照續牌申請或重新申請，將由系統自動批核，一般可於收到申請表格及付款後30分鐘內完成處理。

公司牌照

監管局於2024年3月推出試驗計劃，讓持牌公司或其前持牌公司可透過網上遞交續牌或重新申請。現任或前任公司牌照持有人的持牌代表，可在監管局網頁透過其電子服務帳戶，代表有關公司遞交申請。在2024/25年度，監管局共收到共2,362宗來自現有及前公司牌照持有人的申請，當中透過網上方式遞交的有121宗（即5.1%）。

電子牌照

為透過電子服務向持牌人提供更多便利，自2024年6月6日起簽發或續期的個人牌照（包括營業員牌照及地產代理（個人）牌照）將提供電子版本，持牌人可透過其電子服務帳戶下載相關電子牌照。

此外，僱主及／或公眾人士可透過監管局網站驗證電子牌照的真偽，方法包括上載該電子牌照，或輸入牌照上列明的指定驗證編碼進行查核。

Online application for licences

Individual licences

Individual licensees and former licensees whose individual licences have ceased to be valid for not more than 24 months may submit their licence applications online if they have registered an e-Service account at the EAA's website. During the year, among the 26,814 licence applications received from current and former holders of individual licences, 67.3% (i.e. 18,036 licence applications) were submitted online.

Also, to further enhance the EAA's online services, the processing time for individual licence applications made online has been significantly shortened. With effect from 31 December 2024, renewal applications and re-applications of individual licences submitted online will normally be approved by the e-Services system automatically within 30 minutes of receiving the application forms and payment, provided that the relevant applicants have met all the licensing requirements.

Company licences

In March 2024, the EAA launched a pilot programme to enable online submission of applications for renewal and re-application of company licences. Licensed representatives of current and former company licensees may make an application on the relevant company's behalf through their e-Service accounts at the EAA's website. In 2024/25, among the 2,362 licence applications received from current and former holders of company licences, 121 applications (i.e. 5.1%) were submitted online.

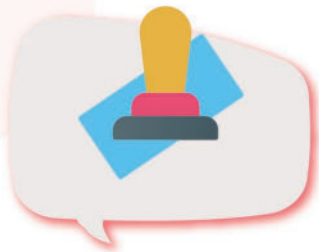
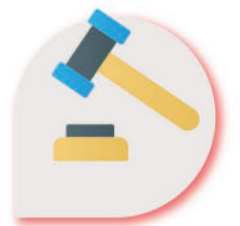
Electronic licences

With the aim of providing additional convenience to licensees through e-Services, individual licences (i.e. salesperson's licences and estate agent's (individual) licences) granted/renewed from 6 June 2024 onwards will be made available in electronic format at the e-Service account of the respective licensee for him/her to download.

Moreover, employers and/or members of the public can verify the authenticity of a licensee's electronic licence on the EAA's website by either uploading the respective licensee's electronic licence or using a designated verification code printed on the licence.

積極執法

Proactive in Law Enforcement







操守與規例

規例簡介

根據《條例》成立的監管局，獲賦予的權力包括規管與管制地產代理及營業員的執業，及採取其認為適當或需要的行動，以促使地產代理及營業員行事持正及稱職，或維持或提升他們的地位。從事地產代理工作之地產代理及營業員必須遵從《條例》及其附屬法例的所有相關條款，以及由監管局發出的《操守守則》及執業通告內的所有適用指引。

發出執業通告

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，使持牌人能夠遵從他們在法律下的責任。年內，監管局發出了一份執業通告，細節如下。

通告編號24-01(CR)

為地產代理業界就物業買賣及租賃交易中收取佣金，以及於一手住宅物業銷售時如果向買家提供優惠這兩方面如何採取良好及有效競爭做法提供指引，監管局發出了一份於2024年11月1日生效的執業通告。

就物業買賣及租賃交易的佣金安排方面，該執業通告鼓勵地產代理公司制訂書面佣金政策，並在訂立任何臨時買賣協議或租賃協議之前，向客戶提供由地產代理公司使用其信箋發出的信函，當中載有清晰條文，界定其訂明或協定佣金所涵蓋的服務及／或職責的詳細範圍及服務期限；及向客戶提供特定服務的個人持牌人及其主管（如有）的姓名。

Ethics and Regulations

Introduction of regulations

The EAA established under the EAO is tasked, inter alia, to regulate and control the practice of estate agents and salespersons and to take such actions as the EAA considers appropriate or necessary to promote the integrity and competence amongst, or maintain or enhance the status of, estate agents and salespersons. Estate agents and salespersons must observe and comply with all the relevant provisions in the EAO and its subsidiary legislation, the *Code of Ethics* and all the applicable guidelines set out in the practice circulars issued by the EAA when they carry out estate agency work.

Issuance of practice circular

The EAA reviews the practices of the trade and issues practice circulars to provide guidelines on estate agency practice from time to time, to enable licensees to comply with their duties under the law. During the year, one practice circular was issued as described below.

Circular No. 24-01 (CR)

To provide guidelines to the estate agency trade on how to adopt good and effective competition practices in relation to charging of commission for transactions of sale and purchase and letting of properties, and offering of incentives (if any) to purchasers in the sale of first-hand residential properties, the EAA issued a practice circular, which came into effect on 1 November 2024.

Regarding the charging of commission in respect of transactions of sale and purchase and letting of properties, the practice circular encourages estate agency companies to formulate a written commission policy; and before entering into any preliminary sale and purchase agreement ("PSPA") or tenancy agreement, to provide clients with a letter issued by the estate agency company under its letterhead containing clear provisions defining the detailed scope and duration of services and/or duties to be covered by the stated or agreed commission, and the name(s) of the individual licensee(s) and his/her supervisor(s) (if any) providing the specific service to the clients.



至於涉及銷售香港一手住宅物業時，如地產代理公司決定向買方提供優惠，該執業通告規定地產代理公司必須在為買方提交相關標書／要約／購樓意向登記或買方訂立任何與購樓有關的協議或買方支付與購樓有關的任何款項（以最早者為準）之前，採取以下步驟以書面形式通知買方有關優惠的詳情：(a)由地產代理公司擬訂並以其信箋發出的指定優惠書列明優惠的詳情及指定資料；(b)倘優惠採用的是貨幣形式（如現金回贈），持牌人必須於優惠書中述明優惠的實際數額或顯示如何計算優惠金額的公式，而該公式只可以買方擬購買物業的臨時買賣協議中所述購買價的一個明確百分比表述；及(c)向買方提供該優惠書的正本。

為協助業界更好地理解及遵守有關要求，監管局已於其網站載列一套「問與答」供業界參考。

發出致持牌人函件

為提醒持牌人在從事地產代理工作時須遵守相關法律及規例下的要求，以及提醒他們留意與其執業相關的最新政府措施及／或文件，監管局在年內向持牌人共發出了五封致持牌人函件，並總結如下。

鑑於《2024年水務設施(修訂)條例》、《政府租契續期條例》及《2024年土地(為重新發展而強制售賣)(修訂)條例》已相繼生效，監管局發出致持牌人函件，提醒持牌人有關該等條例的主要內容，以及在徵收水費、確定租契尚餘年期及收購舊樓過程中應留意的事項。

With respect to the sale of first-hand residential properties in Hong Kong, if estate agency companies decide to offer incentives to purchasers, the practice circular requires that these companies must, before submission of the relevant tender/offer/registration of intent for the purchaser or entering into any agreement in connection with the purchase or making any payment in relation to the purchase by the purchaser (whichever is the earliest), take the following steps to inform the purchaser in writing of the incentives so offered: (a) use the pro-forma incentive letter issued by the estate agency company under its letterhead setting out details of the incentives and specified information; (b) if the incentive is in monetary terms (such as a cash rebate), state in the incentive letter the absolute amount of the rebate or a formula showing how the amount of the rebate would be calculated, which may only be expressed as an explicit percentage of the purchase price as stated in the PSPA; and (c) provide the purchaser with the original of the incentive letter.

To assist the trade in better understanding and complying with the relevant requirements, a set of “Questions and Answers” was provided on the EAA’s website for the trade’s reference.

Issuance of Letters to Licensees

With a view to reminding licensees of the requirements under the relevant laws and regulations when carrying out estate agency work and to draw their attention to the updates on certain government measures and/or documentation which may be relevant to their practices, the EAA issued five Letters to Licensees during the year, which are summarised below.

In light of the operation of the Waterworks (Amendment) Ordinance 2024, the Extension of Government Leases Ordinance and the Land (Compulsory Sale for Redevelopment) (Amendment) Ordinance 2024, the EAA issued Letters to Licensees to draw their attention to the key features of these ordinances and the points to note in relation to collection of water charges, ascertaining the unexpired term of a lease and acquisition of old buildings.



對於不當處理資助出售單位及公共租住房屋的關注，監管局亦發出致持牌人函件，提醒持牌人切勿參與任何出售或出租涉及違反《房屋條例》(第283章)或濫用公共租住房屋資源的資助出售單位或公共租住房屋。

此外，鑑於香港房屋協會落成新的資助房屋，監管局亦發出致持牌人函件，提醒持牌人「住宅發售計劃」第二市場的文件經已修訂，及持牌人在處理相關單位的買賣時須採用新修訂的文件。

投訴及巡查

處理投訴與查詢

監管局本年度共接獲180宗投訴，較2023/24年度的201宗投訴減少10%。

局方接獲的180宗投訴的指稱主要涉及不妥善處理臨時買賣合約(或臨時租約)、發出違規廣告以及提供不準確的物業資料。

最常見的投訴類別之一是發出違規廣告。目前，網上廣告仍然是物業市場的主流，2024/25年度有關發出違規網上廣告的投訴，佔有關廣告投訴(46宗)的93%，而2023/24年度則為44宗及2022/23年度為43宗。

年內，監管局透過實地巡查及運用人工智能技術對網上物業平台進行網上巡查等多項措施打擊違規廣告。

年內，監管局亦收到4,468宗有關地產代理執業手法的查詢，並就其中846宗採取相關的跟進行動。

With respect to concerns regarding improper handling of subsidised sale flats ("SSFs") and public rental housing ("PRH"), the EAA issued a Letter to Licensees to remind them not to participate in the sale or leasing of SSFs and PRH which involves breaches of the Housing Ordinance (Cap 283) or abuse of public housing resources.

In view of the completion of new subsidised housing by the Hong Kong Housing Society, the EAA issued a Letter to Licensees to draw their attention to the revised documentation relating to the Flat-For-Sale Scheme Secondary Market Scheme and to remind them to adopt the updated versions of the documents when carrying out estate agency work in relation to the sale of such flats.

Complaints and Inspections

Complaints and enquiries handling

This year, the EAA received 180 complaints, a decrease of 10% from 201 complaints in 2023/24.

Among the 180 complaints received, key allegations included mishandling of provisional agreements for sale and purchase or provisional tenancy agreements, issuing non-compliant advertisements and providing inaccurate property information.

Non-compliant advertisements were one of the most common types of complaints. Currently, advertising online remains the mainstream in the property market, and non-compliant online advertising complaints constituted 93% of the 46 advertisement complaints in 2024/25, compared to 44 in 2023/24 and 43 in 2022/23.

The EAA tackles the issue of non-compliant advertisements by conducting on-site spot checks and cyber patrols on property online platforms with the aid of artificial intelligence technology.

In the year, the EAA also received 4,468 enquiries on estate agency practices, and took follow-up actions on 846 of them.



投訴個案

Complaint cases

個案數目 Number of cases	2022/23	2023/24	2024/25
開立的個案 Opened	254	201	180
已完成的個案* Completed*	217	316	202

* 年內完成的個案部分為往年接獲的個案，當中包括具有表面證據並轉介予紀律委員會處理的個案，以及由投訴部及行動部處理缺乏表面證據的個案。

* Some cases completed in a year were brought forward from previous years. The figures include cases with prima facie evidence referred to and dealt with by the Disciplinary Committee and cases without prima facie evidence disposed of by the Complaints and Enforcement Sections.

已完成的個案結果* Results of cases completed*	2022/23	2023/24	2024/25
指稱成立 [△] Substantiated [△]	131	185	112
指稱不成立 Unsubstantiated	36	70	39
資料不足 Insufficient information to pursue	13	24	15
其他 [#] Others [#]	37	37	36
總數 Total	217	316	202

* 年內完成的個案部分為往年接獲的個案，當中包括具有表面證據並轉介予紀律委員會處理的個案，以及由投訴部及行動部處理缺乏表面證據的個案。

* Some cases completed in a year were brought forward from previous years. The figures include cases with prima facie evidence referred to and dealt with by the Disciplinary Committee and cases without prima facie evidence disposed of by the Complaints and Enforcement Sections.

[△] 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」。

[△] A completed case will be classified as "Substantiated" if at least one of the allegations has been concluded as "Substantiated".

[#] 包括擱置處理、取消投訴或因其他原因而終止處理的個案。

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



合規巡查及調查

由於2024/25年度的樓市淡靜，推出市面的一手住宅項目減少，年內監管局對一手樓盤銷售地點的巡查次數較2023/24年度減少19%（由725次減少至585次），而對地產代理商舖進行的合規巡查及網上廣告抽查次數則分別增加49%（由810次增加至1,207次）及23%（由1,223次增加至1,501次）。此外，監管局針對反洗錢及反恐怖分子資金籌集規定進行了1,284次合規巡查，較上年度的1,186次增加8%。

Compliance inspections and investigations

The property market was quiet and fewer first-hand residential developments were launched into the market in 2024/25. In the year, the number of inspections conducted for first-sale sites decreased by 19% (from 725 to 585) as compared with 2023/24, whereas the respective numbers of compliance inspections at agency shops and spot checks on online advertisements increased by 49% (from 810 to 1,207) and 23% (from 1,223 to 1,501) respectively. Compliance checks for anti-money laundering (“AML”) / counter-terrorist financing (“CTF”) requirements also increased by 8% (from 1,186 to 1,284).

合規巡查／抽查

Compliance inspections/spot checks

巡查／抽查次數 Number of inspections/spot checks	2022/23	2023/24	2024/25
一手樓盤銷售地點* First-sale sites*	1,155	725	585
網上廣告 Online advertisements	1,499	1,223	1,501
地產代理商舖 Agency shops	916	810	1,207
有關反洗錢及反恐怖分子資金籌集規定 About AML/CTF requirements	1,305	1,186	1,284

* 包括樓盤所在處、樓盤銷售處及毗鄰區域。

* Include development sites, sales offices and their vicinities.

經巡查和抽查後，監管局開立了100宗懷疑違規個案，以作進一步調查。同時，監管局亦完成了83宗調查個案。

Subsequent to inspections and spot checks, 100 suspected non-compliant cases were opened for further investigation. During the same period, investigations into 83 cases were completed.

巡查／抽查發現的違規個案

Non-compliant cases arising from inspections/spot checks

個案數目 Number of cases	2022/23	2023/24	2024/25
開立的個案 Opened	110	101	100
已完成的個案* Completed*	161	138	83

* 年內完成的個案部分為往年接獲的個案，當中包括具有表面證據並轉介予紀律委員會處理的個案，以及由投訴部及行動部處理缺乏表面證據的個案。

* Some cases completed in a year were brought forward from previous years. The figures include cases with prima facie evidence referred to and dealt with by the Disciplinary Committee and cases without prima facie evidence disposed of by the Complaints and Enforcement Sections.



因應《業主與租客(綜合)條例》第IVA部生效，監管局於2022年向持牌人發出了執業通告(編號22-01(CR))，提供在處理分間單位租賃時的相關指引。在2024/25年度，為進一步加強持牌人對該執業通告的了解，監管局到訪249間地產代理商舖作教育性巡查。監管局亦分別於深水埗、油麻地、筲箕灣、葵涌及觀塘舉辦了五場聚焦小組會議，約有100位持牌人參與。會議中，所有與會者積極分享經驗及討論，並再次被提醒有關執業通告的規定。

此外，就處理分間單位租賃的相關事宜，監管局於2024年7月及11月分別與「劏房支援連線」及差餉物業估價署代表召開聯絡會議，並於2024年10月及11月分別在牛頭角及荃灣與「劏房支援連線」合辦兩場講座。

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2024/25年度，監管局對53宗牌照申請進行調查，懷疑申請人在牌照申請或牌照續期過程中作出虛假陳述或提供虛假資料，涉嫌觸犯《條例》內訂明的刑事罪行。年內，監管局向警方轉介了24宗懷疑個案，以進行刑事調查。

In response to the taking effect of Part IVA of the Landlord and Tenant (Consolidation) Ordinance, the EAA issued a practice circular (Circular No. 22-01 (CR)) in 2022 to provide guidelines for licensees to follow when handling the letting of subdivided units. In 2024/25, the EAA continued to strengthen the licensees' conversance with the practice circular by different means, such as paying educational visits to 249 agency shops. In addition, five focus group meetings were held in Sham Shui Po, Yau Mei Tei, Shau Kei Wan, Kwai Chung and Kwun Tong, participated by about 100 licensees. In the focus group meetings, all the participants actively engaged in experience sharing and discussion, and the licensees were further reminded of the requirements of the practice circular.

For the issue of letting of subdivided units, liaison meetings with the representatives from the Concerning Subdivided Units Alliance ("CSUA") and the Rating and Valuation Department were conducted in July and November 2024 respectively. Two seminars co-organised with CSUA were held in Ngau Tau Kok and Tsuen Wan in October and November 2024 respectively.

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

In 2024/25, the EAA conducted investigations 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, which is an offence under the EAO. In the year, the EAA referred 24 suspicious cases to the Police for criminal investigations.

個案數目 Number of cases	2022/23	2023/24	2024/25
開立的個案 Opened	52	60	53
已完成的個案* Completed*	49	46	58

* 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.



打擊物業交易中洗錢及恐怖分子資金籌集的風險

《2022年打擊洗錢及恐怖分子資金籌集(修訂)條例》的相關法例修訂已於2023年6月1日生效，監管局因此修訂了反洗錢及反恐怖分子資金籌集的相關指引，並發出了新執業通告(編號23-01(CR))。在2024/25年度，除了持續專業進修計劃下的課程和網上學習活動外，監管局繼續進行外展教育活動(於2021年推出)，以面授方式向風險較低的地產代理公司提供有關反洗錢及反恐怖分子資金籌集要求的相關指導。透過這些外展教育活動，監管局提醒那些規模較小及資源有限的較低風險公司須留意新執業通告內相關指引的修訂。監管局將不遺餘力，繼續提升持牌人對反洗錢及反恐怖分子資金籌集規定的認識及監察持牌人的合規情況。

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《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，行政總裁可向監管局紀律委員會提出呈述，以決定是否就該個案進行研訊。

紀律委員會是一個根據《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，當中包括訓誡或譴責有關持牌人、將條件附加於有關牌照上或更改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。

紀律委員會在2024/25年度內共判決了178宗個案。當中，167宗(即佔93.82%)的指稱成立。結果，共有190名持牌人被紀律處分，其中117名為個人持牌人¹，73為公司持牌人。

同期，紀律委員會暫時吊銷了14個牌照，吊銷期由一星期至五個月不等。這些被處分的持牌人涉及作出違反專業操守的行為，例如履行職務時作出誤導性陳述或未有保障和促進客戶的利益。

在2024/25年度內，共有145名持牌人被罰款，金額由1,000元至300,000元不等。

Combatting money laundering and terrorist financing risks in property transactions

In light of the enactment of the Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022 which came into effect on 1 June 2023, the EAA revised the guidelines on AML/CTF and issued a new Practice Circular (Circular No. 23-01 (CR)). In 2024/25, alongside CPD webinars and e-Learning, the EAA continued to run the outreach educational programme (launched in 2021) to provide face-to-face guidance on AML/CTF requirements to the lower-risk estate agencies. Through the outreach programme, the EAA drew the particular attention of those lower-risk agencies, which are usually small-sized and with fewer resources, to the changes in the revised guidelines set out in the new Practice Circular. The EAA will continue to spare no effort to enhance the licensees' knowledge of the AML/CTF requirements and monitor licensees' compliance.

Disciplinary Actions

Inquiry hearings

If the 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/her licence, the CEO shall make a submission to the EAA's Disciplinary Committee for consideration as to whether 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/her licence, suspending/revoking his/her licence, imposing a fine and making a costs order.

In 2024/25, the Disciplinary Committee adjudicated 178 cases, of which 167 were substantiated (i.e. 93.82%). As a result, 190 licensees were disciplined, including 117 individual licensees¹ and 73 company licensees.

During the same period, 14 licences were suspended by the Disciplinary Committee from one week to five months, for engaging in unprofessional conduct, such as misrepresentations or failure to protect and promote the interests of their clients when carrying out their duties.

In 2024/25, a total of 145 licensees were fined, with fines ranging from \$1,000 to \$300,000.

¹ 包括地產代理公司的獨資經營者及合夥人。

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



刊載研訊裁決理由

監管局在其標題為「近期的紀律研訊結果」的網頁上刊載最近的紀律研訊的裁決結果。在三年後（視乎個案的裁決日期而定），監管局會將所有在「近期的紀律研訊結果」中指稱成立的面晤紀律研訊個案及其裁決理由，移至其標題為「過往的紀律研訊案件的裁決理由」的網頁，為期五年。

上述刊載不但提高了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及如何遵從《條例》，以減低日後出現類似違規行為的風險。長遠來說，監管局期望該刊載將會有助於提升業界的專業水平。

同時，刊載紀律研訊裁決理由亦能讓公眾了解監管局的紀律裁決，讓他們在使用持牌人服務時能作出知情的選擇。

Publication of reasons for the decisions of inquiry hearings

The EAA publishes the results of recent inquiry hearings on its webpage titled "Recent Inquiry Hearing Results". After a period of three years depending on the date of adjudication of the cases, the EAA will move all the substantiated full inquiry hearing cases and their reasons for decisions under "Recent Inquiry Hearing Results" to its webpage titled "Reasons for Decisions of Past Inquiry Hearing Cases" for a period of five years.

The aforesaid publication not only enhances the transparency of the EAA's work, but it also enables the estate agency trade to have a better understanding of the EAA's disciplinary decisions and learn how to comply with the EAO, which helps reduce the risks of similar non-compliance in the future. In the long run, it is hoped that such publication will contribute to the improvement of the professional standard of the trade.

Publication of the reasons for disciplinary decisions also provides a way for the public to understand the EAA's disciplinary decisions and enables consumers to make informed choices when they engage the services of licensees.

已舉行並作出裁決的紀律研訊次數

Number of inquiry hearings held with decisions handed down

年份 Year	2022/23	2023/24	2024/25
研訊次數 Number of hearings	299	319	178



2024/25年度常見違規事項* Common types of substantiated non-compliance in 2024/25*		指稱宗數 Number of allegations
1.	發出包含在要項上屬虛假或具誤導性資訊的廣告；未獲賣方／業主事先書面同意下發放廣告或發出違反賣方／業主指示的廣告 Issuing an advertisement with false or misleading information in a material particular; advertising without the vendor/landlord's prior written consent or in contravention of their instructions	109
2.	提供不準確的物業或交易資訊；未有查核向客戶提供的物業或交易資訊之準確性；未有向客戶提供物業或交易資訊 Providing property or transactional information which is inaccurate; failing to verify the accuracy of property or transactional information provided to clients; failing to supply property or transactional information to clients	41
3.	未有設立妥善的程序或制度，以監督和管理其地產代理工作的業務，對其員工／下屬作出有效的控制 Failing to exercise effective control on employee(s)/subordinate(s) by establishing proper procedures or systems to supervise and manage the estate agency business	27
4.	沒有在物業的廣告內清楚及可閱地和準確地述明相關物業編號及／或該廣告的發放／更新的日期 Failing to state clearly, legibly and accurately in a property advertisement the property number concerned and/or the date on which the advertisement was issued/updated	16
5.	在廣告內提供物業的樓面面積時未有遵守監管局所發出的指引 Failing to comply with the guidelines issued by the EAA when providing the floor area information of a property in an advertisement	16
6.	向一手住宅物業的準買家提出提供貸款或提供貸款 Offering/making a loan to a prospective purchaser of a first-hand residential property	12
7.	未有遵守監管局就有關地產代理業界遵守反洗錢及反恐怖分子資金籌集規定所發出的指引 Failing to comply with the EAA's guidelines on compliance of anti-money laundering and counter-terrorist financing requirements for the estate agency sector	10
8.	未有就住宅物業訂立地產代理協議 Failing to enter into an estate agency agreement in relation to a residential property	8
9.	未有進行土地查冊及／或提供查冊結果予買方／租客 Failing to conduct land search and/or supply the land search result to the purchaser/tenant	8



(續)
(continued)

2024/25年度常見違規事項* Common types of substantiated non-compliance in 2024/25*		指稱宗數 Number of allegations
10.	安排客戶簽署仍有部分條款尚未填寫的臨時買賣協議／臨時租約／正式租約；安排客戶簽署空白的按揭轉介申請表格 Arranging for clients to sign a provisional agreement for sale and purchase/provisional tenancy agreement/tenancy agreement with certain terms left blank; arranging for clients to sign a blank Mortgage Referral Application Form	8

* 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*	2022/23	2023/24	2024/25
有關的持牌人或前持牌人數目 Number of licensees or former licensees involved	311	336	314
行動性質 ¹ Type of actions ¹			
訓誡／譴責 Admonishment/reprimand	312	338	193
罰款 Fine	253	273	145
在牌照上附加條件 ² Attachment of conditions to licence ²	182	168	157
暫時吊銷牌照 Suspension of licence	14	23	14
撤銷牌照 Revocation of licence	41 [△]	37 [△]	56 [△]

* 這些行動是根據《條例》所賦予的權力而採取的。當中部分行動屬紀律性質，其他則是由牌照委員會裁定的。部分個案是從往年延續下來的個案。

* These actions were taken pursuant to powers under the EAO. Some actions were disciplinary in nature whereas others were decided by the Licensing Committee. Some cases were carried over from previous years.

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。

¹ In some cases, multiple actions were imposed on the same licensee or former licensee.

² 部分條件於批出牌照時附加，其餘則隨後附加。

² Some conditions were attached upon the granting of licences while others were attached subsequently.

[△] 這些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 cases were decided by the Licensing Committee on the grounds that the licensees concerned no longer met the relevant licensing requirements.

地產代理業界的持續 專業進修

Continuous Professional
Development for the Trade





地產代理業界的持續專業進修

Continuous Professional Development for the Trade



自願性持續專業進修計劃

為鼓勵從業員終生學習及培養持續進修的文化，監管局於2005年推出自願性持續專業進修計劃，鼓勵持牌人透過計劃參與各類型課程，學習各種實用技能，提升專業知識和能力。

持續專業進修的嘉許獎勵

在自願性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至少12個持續專業進修學分的持牌人，則達到持續專業進修計劃的年度學分目標，並可獲頒發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目標，便可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」）。

此外，若營業詳情說明書的持有人有80%或以上的持牌僱員（包括分行經理）達到該計劃的年度學分目標，該店亦可獲頒發地產代理商舖專業進修嘉許獎章。從2023年開始，連續三個和五個進修時段獲得持續專業進修計劃學分目標的營業詳情說明書持有人亦將會分別獲得「地產代理商舖專業進修優越嘉許獎章—銀章」及「地產代理商舖專業進修優越嘉許獎章—金章」。

Voluntary Continuous Professional Development Scheme

In 2005, the EAA launched a voluntary Continuing Professional Development Scheme ("Voluntary CPD Scheme") aimed at encouraging licensees to engage in lifelong learning and promoting a culture of continuous improvement. Licensees are encouraged to take part in a range of courses within the Voluntary CPD Scheme, to help them acquire a diverse array of valuable skills that enhance their expertise and professional capabilities.

CPD attainment recognitions

Under the Voluntary CPD Scheme, CPD activities are assigned points based on their nature and the level of involvement required from participants. Generally, licensees earn one point for each hour of CPD activities they complete. By achieving at least 12 CPD points within a 12-month period, licensees meet the annual CPD attainment goal and qualify for the CPD Attainment Symbol, to acknowledge their dedication to personal development and support for the CPD Scheme. Starting from 1 October 2013, licensees who reach their CPD targets for three and five consecutive CPD periods are awarded the Premium CPD Attainment Silver Symbol ("Silver Symbol") and the Premium CPD Attainment Gold Symbol ("Gold Symbol") respectively.

Additionally, holders of the Statement of Particulars of Business ("SPOB") will receive the CPD Mark for Estate Agencies if over 80% of their licensed employees, including the branch manager, meet the annual CPD attainment goal. Starting in 2023, SPOB holders who achieve the CPD Mark for three and five consecutive CPD periods will also be awarded the Premium CPD Marks – the Silver CPD Mark and the Gold CPD Mark, respectively.



成就 Achievement	獎勵 Award	2024/25年度 得獎者數目 No. of awardees in 2024/25
在一個進修時段達到持續專業進修計劃的學分目標的持牌人 Licensees achieving CPD attainment target for one CPD period	持續專業進修計劃嘉許獎章 CPD Attainment Symbol	2,824
在連續三個進修時段達到持續專業進修計劃的學分目標的持牌人 Licensees achieving CPD attainment target for three consecutive CPD periods	銀章 Silver Symbol	327
在連續五個進修時段達到持續專業進修計劃的學分目標的持牌人 Licensees achieving CPD attainment target for five consecutive CPD periods	金章 Gold Symbol	140
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目標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	47
有80%或以上持牌僱員(包括分行經理)連續三個進修時段達到持續專業進修計劃的學分目標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 for three consecutive CPD periods	地產代理商舖專業進修 優越嘉許獎章－銀章 Silver CPD Mark	100
有80%或以上持牌僱員(包括分行經理)連續五個進修時段達到持續專業進修計劃的學分目標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 for five consecutive CPD periods	地產代理商舖專業進修 優越嘉許獎章－金章 Gold CPD Mark	34

強制性持續專業進修計劃

作為進一步提升地產代理業界專業水平並鼓勵終身學習的新篇章，監管局於2025年1月1日(「實施日期」)推出了第一階段強制性持續專業進修計劃。實施日期後通過監管局資格考試並取得相關牌照的人士，須在其牌照有效期屆滿前符合強制性持續專業進修計劃的相關要求，否則將會影響其申請牌照續期的資格。持有一年期牌照者，須於該年內獲取四分；持有兩年期牌照者，須於該兩年間取得八分。

Mandatory Continuous Professional Development Scheme

As a new chapter in EAA's dedication to enhancing the professional standards of the estate agency industry and encouraging lifelong learning, the EAA launched the first phase of its Mandatory Continuing Professional Development Scheme on 1 January 2025 ("Implementation Date"). Individuals who pass the qualifying examinations and obtain the relevant licences after the Implementation Date will be required to fulfil the mandatory CPD requirements before their licences expire. Failure to do so will affect their eligibility to apply for licence renewal. Licensees with a one-year licence must earn four CPD points within that year; those with a two-year licence must obtain eight CPD points over that two-year period.

地產代理業界的持續專業進修

Continuous Professional Development for the Trade



活動及參與次數

年內，監管局及其他主辦機構合共舉辦了946個持續專業進修活動並合共吸引了34,663人次參與。當中，有258場(佔活動總數的27%)由監管局舉辦，參與人次為9,606(約佔總參與人次的28%)。

Number of activities and enrolments

Throughout the year, a total of 946 CPD activities were conducted by various organisers, including the EAA, amounting to 34,663 enrolments. Of these activities, 258 (27% of the total) were organised by the EAA, accounting for approximately 9,606 enrolments (28% of the total).

過往三年的持續專業進修活動

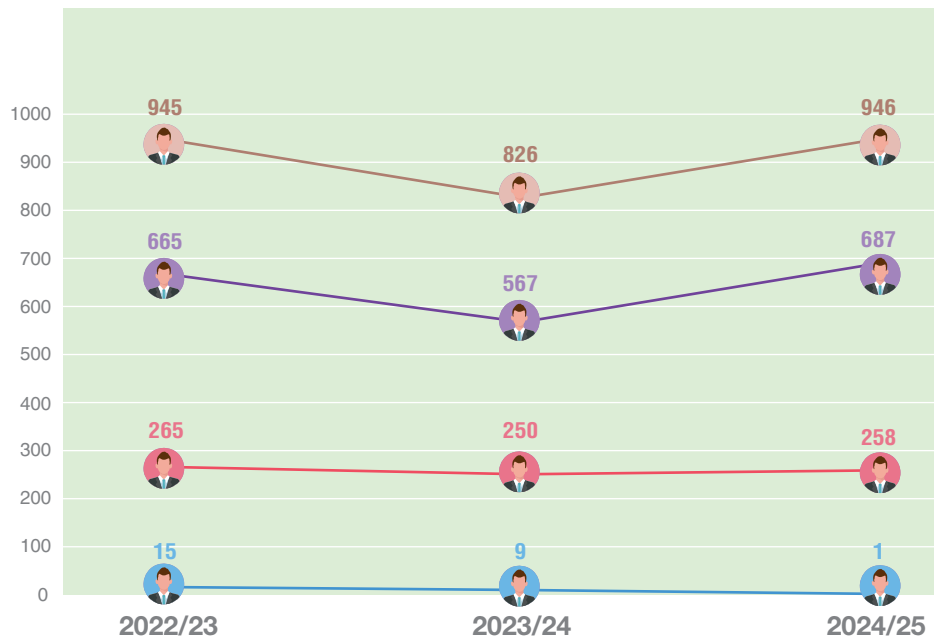
CPD activities in the past three years

主辦機構 Activity providers	2022/23		2023/24		2024/25	
	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	265	13,342	250	12,808	258	9,606
地產代理業界 Estate agency trade	665	28,294	567	16,865	687	25,039
其他主辦機構 Other providers	15	1,173	9	1,257	1	18
總數 Total	945	42,809	826	30,930	946	34,663



活動數目

Number of activities



主辦機構：
Activity providers:



監管局
EAA



地產代理業界
Estate agency trade



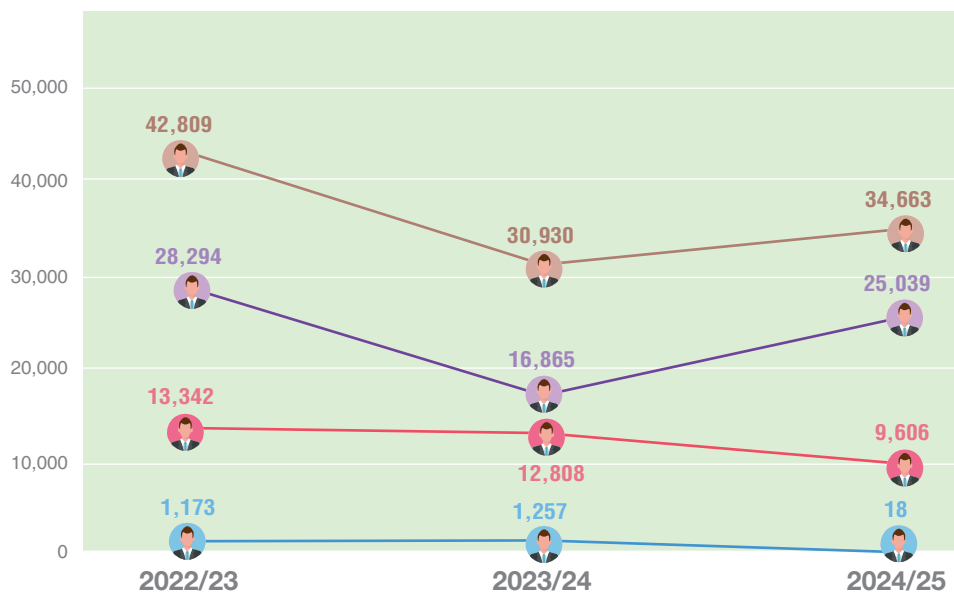
其他主辦機構
Other providers



總數
Total

參與人次

Number of enrolments



主辦機構：
Activity providers:



監管局
EAA



地產代理業界
Estate agency trade



其他主辦機構
Other providers



總數
Total

地產代理業界的持續專業進修

Continuous Professional Development for the Trade



監管局持續專業進修課程

為提高持牌人對持續進修的興趣，持續專業進修計劃涵蓋廣泛的主題，其主要分為兩大類別：「合規及有效管理」及「全面提升發展」。「合規及有效管理」涵蓋法律、合規要求及監督事項的主題；而「全面提升發展」則專注於提升持牌人的能力和個人發展。

持牌人可根據不同的興趣及需要，透過各種學習模式取得持續專業進修學分，例如網上研討會、網上培訓課程、面授講座、網上學習活動及網上個案研習等。同時，持牌人亦可在與地產代理行業相輔相成的領域，參與由具有廣泛認受性的專業學會所提供或認可的活動，進一步激勵及滿足他們的需求。

監管局專業進修活動重點

跨界別講座

為促進地產代理從業員與其他界別的专业人士跨界別交流，監管局邀請了多個專業學會及不同監管機構的代表為持牌人舉辦講座，包括英國特許公認會計師公會、香港綠色建築議會、香港建築師學會、香港設施管理學會、香港測量師學會、皇家特許測量師學會等。年內，監管局共舉辦了33場相關跨界別活動，合共吸引2,942人次參與。

EAA's CPD courses

The EAA offers a diverse range of topics to engage licensees' interests. These topics fall into two primary categories: Compliance and Effective Management, and All-round Advancement. The Compliance and Effective Management category covers subjects related to legal, compliance and supervisory issues, while All-round Advancement focuses on enhancing competence and personal development for licensees.

To accommodate their varied interests and needs, licensees may earn CPD points through multiple learning methods, including webinars, online training, face-to-face seminars, e-Learning programmes and e-Quizzes, etc. Additionally, licensees can participate in activities provided or accredited by respected professional associations in fields related to the estate agency trade, further motivating them and addressing their needs.

Highlights of EAA's CPD activities

Cross-disciplinary seminars

To promote knowledge sharing and facilitate cross-disciplinary exchanges among estate agency practitioners and other professionals, the EAA actively invited representatives from various professional institutes and regulatory bodies as speakers in topical seminars. These talks featured representatives from organisations such as the Association of Chartered Certified Accountants, the Hong Kong Green Building Council, the Hong Kong Institute of Architects, the Hong Kong Institute of Facility Management, the Hong Kong Institute of Surveyors, the Royal Institution of Chartered Surveyors, etc. Over the year, a total of 33 cross-disciplinary activities were held, attracting 2,942 enrolments.



有關反洗錢及反恐怖分子資金籌集的持續專業進修活動

年內，我們定期舉辦了多項與反洗錢及反恐怖分子資金籌集相關法例的持續專業進修活動，以確保持牌人全面了解相關法例的內容及監管局的指引，並掌握最新情況。監管局本年共舉辦了68項相關的持續專業進修活動，合共吸引了1,729人次報名。

網上學習活動

為提供更便捷且具彈性的學習模式，監管局不斷開發內容涵蓋最新及切身議題的電子學習課程。年內，監管局新增或更新了11個課程，當中包括全新推出的互動式雙語「執業通告精選系列」。

CPD activities on Anti-Money Laundering and Counter-Terrorist Financing

Throughout the year, various CPD activities focused on anti-money laundering (“AML”)/counter-terrorist financing (“CTF”) legislation were regularly held to ensure that licensees had a thorough understanding of the legal requirements and EAA guidelines in this area, as well as to stay updated on the latest developments in AML/CTF. A total of 68 such CPD activities were conducted during the year, attracting 1,729 enrolments.

E-Learning programmes

To provide licensees with a convenient and flexible learning option, the EAA continued to develop new e-Learning programmes focusing on the latest and most relevant topics. Over the year, the EAA added 11 new or updated e-Learning programmes to its platform, including a completely new interactive bilingual series – Highlights of Practice Circulars.

過往三年監管局的網上學習活動

EAA's e-learning programmes in the past three years

	2022/23	2023/24	2024/25
監管局網上學習活動數目 Number of EAA's e-Learning programmes	50	61	59
監管局網上學習活動的參與人次 Number of enrolments of EAA's e-Learning programmes	2,037	2,265	2,510

消費者教育及 業界聯繫

Consumer Education and
Trade Liaison







消費者教育

監管局非常重視向公眾推廣消費者相關知識及地產代理專業。為更全面推廣這些重要資訊，監管局於2024/25年度透過多種宣傳途徑，推出不同類型的消費者教育活動。

為提醒消費者留意購買香港境外未建成物業（「境外樓花」）所涉及的風險，監管局於2024年6月22日舉辦了一場名為「境外置業『危』『機』攻略」的現場公開講座。講座中，講者分享了有關購買境外樓花的重要見解、個案分析及親身經驗。監管局亦為同一主題製作了宣傳短片，自2024年12月起於本地電視台及電台播放。該短片亦同時於港鐵車廂電視、港鐵手機應用程式、商業及住宅大廈大堂電視、西區海底隧道入口的戶外廣告板上進行宣傳，以及透過YouTube及網上電視平台進行網上推廣。

鑑於有關中國內地學生及新來港人士於香港租樓時受騙個案日益備受關注，監管局推展了針對性的教育工作，包括主動聯絡多間本地大專院校，提醒其非本地學生留意本局發出的租樓實用貼士，並透過YouTube及Google多媒體廣告聯盟展開網上廣告宣傳，提高公眾對委託持牌地產代理處理物業交易之重要性的認識。

Consumer education and publicity

The EAA is committed to raising public awareness of consumer-related knowledge and promoting the professionalism of the trade to the public. To effectively deliver these key messages, a wide array of consumer education campaigns was launched across multiple communication channels throughout the year 2024/25.

To alert consumers to the risks in purchasing uncompleted properties outside Hong Kong ("UPOH"), an on-site public seminar titled "Risks and Opportunities in Purchasing Property Situated Outside Hong Kong" was held on 22 June 2024. During the seminar, speakers shared key insights, case studies and personal experiences related to purchasing UPOH. In addition, a new public interest announcement ("API") on the same subject was produced and aired on local TV and radio channels from December 2024. The API was also publicised through various platforms, including the MTR in-train TV network, MTR mobile app, lift lobby TV screens in commercial and residential buildings, as well as billboard advertisements at the entrance of the Western Harbour Crossing. Furthermore, online promotions were launched on YouTube and online TV platforms.

In light of concerns about new immigrants and students from Chinese Mainland falling prey to frauds when renting flats in Hong Kong, the EAA proactively contacted local tertiary institutions to draw the attention of their non-local students to practical tips published by the EAA. A related online campaign through YouTube and Google Display Network was also launched to raise public awareness of the benefits of engaging licensed estate agents in property transactions.



此外，監管局於2025年3月29日舉辦了一場網上公開講座，主題為「專家分享：來港租買房屋避坑指南」，重點闡明委託持牌地產代理的重要性。該講座與本地媒體合作，除了在香港宣傳外，亦於微信頻道及小紅書等中國內地社交媒體平台上同步推廣。講座於Zoom及微信平台同步直播，反應熱烈，吸引了約4,000人網上觀看。活動亦獲多個政府部門、非政府機構及教育機構支持，透過其平台將資訊傳達至目標群體。

同時，監管局於2024年年底為推出第一階段強制性持續專業進修計劃，展開為期兩個月的網上宣傳。

為透過大眾媒體渠道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地產代理服務及物業交易的文章。於2024/25年度，監管局於《信報》網站專欄合共刊登10篇文章。

年內，監管局發出了15篇新聞稿及舉辦了一場新聞發布會，均獲傳媒廣泛報道。監管局主席及前行政總裁亦接受了各大印刷及電子傳媒合共13次專訪。

In addition, an online public seminar titled “Expert Guidance: A Guide for Newcomers to Avoid Pitfalls When Renting or Purchasing Property in Hong Kong” was held on 29 March 2025, emphasising the importance of engaging licensed estate agents. The webinar, partnered with a local media, was promoted not only in Hong Kong but also on Chinese Mainland social media platforms such as WeChat channels and Red Note. The webinar was held live on both Zoom and WeChat platforms and received positive feedback from the public, attracting around 4,000 online viewers. The EAA also obtained great support from a number of government departments, non-governmental organisations (“NGOs”) and educational institutions in promoting the webinar through their channels to reach target audiences.

Separately, the EAA also rolled out a two-month online promotional campaign in late 2024 to publicise the launch of Phase I Mandatory Continuing Professional Development Scheme.

The EAA contributes articles addressing key topics related to property transactions and the expected services provided by a professional estate agent to the media. In 2024/25, the EAA contributed a total of 10 articles in an online media column hosted by the Hong Kong Economic Journal.

During the year, the EAA issued 15 press releases and held one press conference, both of which garnered extensive and positive media coverage. Additionally, the EAA’s Chairman and former CEO participated in 13 featured interviews with prominent print and electronic media platforms.



與業界聯繫及接觸

監管局認為，與業界保持良好的關係，讓他們理解和支持監管局的工作，對於提升業界專業水平十分重要。

監管局於2024/25年度舉辦了四次業界聯絡會議，是局方與主要業界商會代表進行意見交流的一個重要平台。會議上討論了多個共同關注的議題，例如有關收取佣金及提供優惠的新執業通告、政府最新推出的措施與市場做法，以及近期常見的違規問題。

另外，聯絡會議亦同時為政府及公營機構代表提供平台，向業界傳遞重要資訊。例如，香港金融管理局及主要銀行代表介紹即將推出的二手物業交易付款系統，而警方反詐騙協調中心則分享與物業相關的詐騙個案情況。此外，監管局亦藉此機會再次提醒業界須嚴格遵守有關分間單位的一系列規定，包括不得協助業主違規或濫收公用設施和服務費用。

除了與業界商會代表舉行聯絡會議，監管局並舉行聚焦小組會議，與前線持牌人保持直接溝通。這些會議為前線持牌人提供平台，讓他們與監管局分享他們的意見及所遇的挑戰。年內，監管局在大埔及油塘舉辦了兩場一般聚焦小組會議，並於南昌、油麻地、筲箕灣、大窩口及觀塘舉行五場有關分間單位租賃事宜的專題聚焦小組會議。

Trade liaison and professional engagement

The EAA attaches great importance to fostering a strong relationship with the estate agency trade, to secure their understanding and support for the EAA's initiatives in raising the professional standard of the trade.

During the year, the EAA held four liaison meetings with representatives of the major trade associations to exchange views on matters of mutual interest. Key topics discussed included the new Practice Circular concerning commission charging and incentive offering, government's latest measures and market practices, as well as updates on non-compliance issues.

These liaison meetings also serve as a platform for representatives from the Government or public bodies to share specific information with the trade. For instance, representatives from the Hong Kong Monetary Authority and major banks introduced the forthcoming payment system for second-hand property transactions, while the Police Anti-Deception Coordination Centre shared insights on property-related scams. Additionally, during the trade liaison meetings, the EAA urged the trade to adhere to its guidelines on subdivided units, reminding them not to assist landlords in breaching the requirements or overcharging for public utilities and services.

In addition to its engagement with trade associations, the EAA organised focus group meetings to maintain direct communication with frontline licensees. These meetings provided a platform for frontline licensees to share their views or challenges with the EAA. In 2024/25, two focus group meetings were held in Tai Po and Yau Tong on general issues, and five special focus group meetings concerning the handling of SDU tenancy were conducted in Nam Cheong, Yau Ma Tei, Shau Kei Wan, Tai Wo Hau and Kwun Tong.



為提醒持牌人留意一些有關最新的規定、或由政府發出的最新消息，年內監管局透過電郵及網站上的特別公布向持牌人發出了22份提醒。此外，年內監管局亦出版了四期持牌人通訊《專業天地》，為業界提供最新消息及有用資訊。這份通訊設有印刷版及網上版本。監管局亦在年內參與不同的業界活動，與業界保持正面及協作的關係。

監管局透過協調舉辦企業社會責任活動，以培育地產代理的正面公眾形象。為此，監管局於2024年9月16日與土瓜灣社區客廳合辦「關懷有『理』迎中秋」義工活動，邀請地產代理義工與分間單位住戶一同製作中秋燈籠，並透過該機構向居於分間單位家庭派發100份福袋，內有月餅、食品及日用品，藉此傳遞關愛與節日祝福。

監管局亦繼續與本地及境外持份者，包括政府各決策局與部門、專業團體及公營機構，保持良好工作關係。於2024年11月初，監管局接待來自成都市房地產經紀協會及廣州市廣房中協房地產發展研究中心的代表團。於為期兩天的訪問期間，監管局向代表團介紹了香港地產代理的發牌制度及監管架構，並安排代表參觀一些地產代理公司及一個一手住宅銷售點，以加深了解本港地產代理的日常營運情況。

To keep licensees abreast of the latest regulatory requirements and government updates, the EAA issued 22 reminders via email and special notices on its website during the year. Furthermore, four issues of the EAA's newsletter for licensees, *Horizons*, were published in the year to provide updates and useful information for the trade. The newsletter was available in both print and online versions. The EAA also participated in various trade events throughout the year to maintain a positive and collaborative relationship with the trade.

The EAA supports cultivating a positive image of estate agents among the public by coordinating corporate social responsibility ("CSR") initiatives within the industry. In collaboration with the To Kwa Wan Community Living Room ("TKWCLR"), the EAA organised the "Estate Agents' community service for Mid-Autumn Festival" on 16 September 2024 with volunteers from the estate agency trade. The volunteers together with residents living in SDUs joined hands in making lanterns and distributed 100 Mid-Autumn Festival gift bags filled with mooncakes, food items, and daily necessities to SDU families through TKWCLR.

The EAA continued to maintain a cordial working relationship with various external stakeholders, including different government bureaux and departments, professional institutes and public bodies both in and outside Hong Kong. In early November 2024, the EAA received a delegation of Chengdu Real Estate Broker Trade Association and Guangzhou Association of Real Estate Agents. During the 2-day visit of the delegation, the EAA shared with the delegates the experience of Hong Kong's licensing and regulatory framework for estate agents. The delegation also visited several estate agency companies and a first-sale site to learn more about the daily operations of estate agents in Hong Kong.

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

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

意見

本核數師(「我們」)已審核列載於第98至130頁地產代理監管局(「監管局」)的財務報表，包括於2025年3月31日的財務狀況表，與截至該日止年度的收支結算表、儲備變動表及現金流量表，以及財務報表附註(包括重大會計政策資料及其他說明資料)。

我們認為，上述財務報表已根據香港會計師公會(「香港會計師公會」)頒布的《香港財務報告準則》真實而公平地反映監管局於2025年3月31日的財務狀況及其截至該日止年度的財務表現及現金流量，並已遵照《地產代理條例》(「《條例》」)妥為編製。

意見基準

我們已根據香港會計師公會頒布的《香港審計準則》進行審核。我們在該等準則下承擔的責任已在本報告「核數師就審核財務報表須承擔的責任」部分中作進一步闡述。根據香港會計師公會《專業會計師道德守則》(「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，我們所取得的審核憑證能充足和適當地為我們的意見提供基礎。

其他事項

監管局截至2024年3月31日的財務報表由另一位核數師進行審核，該核數師於2024年7月30日對該等報表發表了無保留意見。

Opinion

We have audited the financial statements of Estate Agents Authority ("EAA") set out on pages 98 to 130, which comprise the statement of financial position as at 31 March 2025, 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 material accounting policy information and other explanatory information.

In our opinion, the financial statements give a true and fair view of the financial position of EAA as at 31 March 2025, and of its financial performance and its cash flows for the year then ended in accordance with HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the Estate Agents Ordinance (the "Ordinance").

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") as 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 EAA 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.

Other matter

The financial statements of EAA for the year ended 31 March 2024, were audited by another auditor who expressed an unmodified opinion on those statements on 30 July 2024.



其他資料

監管局須對其他資料負責。其他資料包括年報所載的所有資料，惟財務報表及我們就此出具的核數師報告除外。

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

就我們對財務報表的審核，我們的責任為閱讀其他資料，並於此過程中，考慮其他資料是否與財務報表或我們於審核過程中所了解的情況有重大不相符，或者似乎有重大錯誤陳述。倘若我們基於所執行的工作認為此其他資料有重大錯誤陳述，我們須報告該事實。於此方面，我們沒有任何報告。

監管局就財務報表須承擔的責任

監管局須負責根據香港會計師公會頒布的《香港財務報告準則》及《條例》，編製真實而公平的財務報表，以及落實其認為編製財務報表所必要的內部監控，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製財務報表時，監管局負責評估其持續經營的能力，並在適用情況下披露與持續經營有關的事項。除非監管局有意將監管局清盤或停止營運，或別無其他實際可行的辦法，否則須使用持續經營會計基礎。

監管局須負責履行監督其財務報告流程的責任。

Other Information

EAA is responsible for the other information. The other information comprises all of the information included in the annual report other than 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.

Responsibilities of EAA for the Financial Statements

EAA is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS Accounting Standards issued by the HKICPA and the Ordinance, and for such internal control as EAA 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, EAA 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 EAA either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

EAA is responsible for overseeing its financial reporting process.

獨立核數師報告

Independent Auditor's Report



核數師就審核財務報表須承擔的責任

我們的目標為合理確定財務報表整體是否不存在由於欺詐或錯誤而導致的任何重大錯誤陳述，並發出載有我們意見的核數師報告。我們按照《條例》第12條，僅向監管局成員報告我們意見，除此之外本報告無其他目的。我們概不就本報告的內容向任何其他人士負責或承擔責任。

合理確定屬高層次核證，但根據《香港審計準則》進行的審核工作並不能保證總能發現所有存在的重大錯誤陳述。錯誤陳述可源於欺詐或錯誤，倘若按合理預期該等個別或整體的錯誤陳述，可影響使用者根據該等財務報表所作的經濟決定時，則被視為重大錯誤陳述。

在根據《香港審計準則》進行審核的整個過程中，我們運用專業判斷，並保持專業懷疑態度。我們亦：

- 識別及評估財務報表由於欺詐或錯誤而導致的重大錯誤陳述風險，因應此等風險設計及執行審核程序，以及獲得充足及適當審核憑證，作為我們的意見的基礎。由於欺詐涉及合謀串通、偽造、故意遺漏、誤導性陳述或凌駕內部控制，因此未能發現由欺詐造成的重大錯誤陳述風險，較未能發現由錯誤而導致的重大錯誤陳述風險更高。
- 了解與審核有關的內部監控，以設計適當的審核程序，但並非旨在對監管局內部監控的有效程度發表意見。
- 評估監管局所採用的會計政策是否適當以及其所作的會計估計及相關披露是否合理。

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. We report our opinion solely to you, as a body, in accordance with section 12 of the 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 EAA's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by EAA.



- 總結監管局採用以持續經營為基礎的會計法是否適當，並根據已獲取的審核憑證，總結是否存在與監管局持續經營的能力構成重大疑問的事件或情況相關的重大不確定因素。倘若我們總結認為存在重大不確定因素，我們需於核數師報告中提醒使用者注意財務報表內的相關資料披露，或如果相關披露不足，則修訂我們的意見。我們的結論以截至核數師報告日期所獲得的審核憑證為基礎。惟未來事件或情況可能導致監管局不再持續經營業務。
- 評估財務報表(包括資料披露)的整體列報、結構及內容，以及財務報表是否已公平反映及列報相關交易及事項。
- Conclude on the appropriateness of EAA'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 EAA'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 EAA 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.

連同其他事項，我們與監管局就審核工作的計劃範圍、時間安排及重大審核發現，包括我們於審核期間識別出內部監控的任何重大缺陷進行溝通。

出具本獨立核數師報告的審核項目合夥人是任德輝(執業證書編號：P01311)。

We communicate with EAA 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.

The engagement partner on the audit resulting in this independent auditor's report is YAM, Tak Fai, Ronald (practicing certificate number: P01311).

羅申美會計師事務所
執業會計師
2025年7月29日

RSM Hong Kong
Certified Public Accountants
29 July 2025

財務報表

Financial Statements



收支結算表

截至2025年3月31日止年度

Statement Of Income and Expenditure

For the year ended 31 March 2025

		附註 Note	2025 港元 HK\$	2024 港元 HK\$
收入	Income			
牌照費	Licence fees	7	78,890,420	81,881,595
考試費	Examination fees	8	5,405,500	5,383,650
利息收入	Bank interest income		5,727,415	6,050,331
			90,023,335	93,315,576
其他收入－雜項收入	Other income – Sundry income		120,001	40,000
支出	Expenditure			
核數師酬金	Auditor's remuneration		110,000	130,000
公眾教育開支	Community education expenses		1,931,116	1,420,904
投訴、調查及紀律研訊的支出	Complaints, investigation and disciplinary proceedings expenses		101,889	85,509
物業、機器及設備之折舊	Depreciation of property, plant and equipment	10	5,353,768	6,484,662
使用權資產之折舊	Depreciation of right-of-use assets	11	1,594,350	1,824,089
器材維修保養及通訊費用	Equipment maintenance and communication expenses		2,031,046	2,085,518
地產代理證支出	Estate agent card expenses		93,660	226,330
保險費	Insurance		1,778,422	1,594,313
租賃負債之利息支出	Interest expense on lease liabilities		93,609	28,392
汽車營運支出	Motor vehicle operating expenses		150,420	154,879
辦公室及相關開支	Office accommodation and related expenses		2,327,192	2,303,427
郵費	Postage		362,675	371,218
印刷及文具	Printing and stationery		374,374	398,833
專業服務費用	Professional service fees		622,420	402,960
公共關係及聯絡費	Public relations and liaison		65,439	62,542
宣傳及廣告	Publicity and advertising		–	473
員工成本	Staff costs			
– 薪金及津貼	– wages, salaries and allowances		63,126,675	57,451,340
– 強制性公積金供款	– contributions to mandatory provident fund scheme		1,641,444	1,550,257
考試服務費	Service fees for examinations		3,346,465	3,387,038
培訓活動開支	Training activity expenses		405,026	354,856
其他開支	Other expenses		1,592,286	1,560,097
			87,102,276	81,877,637
年內盈餘	Surplus for the year		3,041,060	11,477,939



財務狀況表

於2025年3月31日

Statement of Financial Position

At 31 March 2025

		附註 Note	2025 港元 HK\$	2024 港元 HK\$
非流動資產	Non-current asset			
物業、機器及設備	Property, plant and equipment	10	128,417,458	132,455,196
使用權資產	Right-of-use assets	11	3,540,535	528,492
按金	Deposits		361,868	–
			132,319,861	132,983,688
流動資產	Current assets			
應收賬款、預付款項及按金	Debtors, prepayments and deposits		2,263,984	2,939,589
定期存款	Time deposits	12	143,252,772	136,873,132
銀行結餘及現金	Bank balances and cash		50,201,593	46,854,499
			195,718,349	186,667,220
流動負債	Current liabilities			
應付賬款及應計項目	Creditors and accruals		13,379,127	10,740,119
合約負債	Contract liabilities	13	56,629,706	53,315,706
租賃負債	Lease liabilities	14	1,509,906	558,861
			71,518,739	64,614,686
流動資產淨值	Net current assets		124,199,610	122,052,534
總資產減流動負債	Total assets less current liabilities		256,519,471	255,036,222
非流動負債	Non-current liabilities			
合約負債	Contract liabilities	13	12,459,857	16,189,788
租賃負債	Lease liabilities	14	2,172,120	–
			14,631,977	16,189,788
資產淨值	NET ASSETS		241,887,494	238,846,434
儲備	RESERVE		241,887,494	238,846,434

載於第98至130頁之財務報表於2025年7月29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 98 to 130 were approved and authorised for issue by the members of Estate Agents Authority on 29 July 2025 and were signed on their behalves by:

蕭澤宇
主席

梁松泰
行政總裁

Simon SIU Chak-yu
Chairman

Gordon LEUNG Chung-tai
Chief Executive Officer



儲備變動表

截至2025年3月31日止年度

Statement of Movements in Reserve

For the year ended 31 March 2025

		儲備 Reserve 港元 HK\$
於2023年4月1日	Balance at 1 April 2023	227,368,495
年內盈餘	Surplus for the year	11,477,939
於2024年3月31日及2024年4月1日	Balance at 31 March 2024 and 1 April 2024	238,846,434
年內盈餘	Surplus for the year	3,041,060
於2025年3月31日	Balance at 31 March 2025	241,887,494

儲備指地產代理監管局的營運累積盈餘。

Reserve represents retained cumulative surplus from the operations of Estate Agents Authority.



現金流量表

截至2025年3月31日止年度

Statement of Cash Flows

For the year ended 31 March 2025

	附註 Note	2025 港元 HK\$	2024 港元 HK\$
經營活動現金流量	CASH FLOWS FROM OPERATING ACTIVITIES		
年內盈餘	Surplus for the year	3,041,060	11,477,939
調整：	Adjustments for:		
物業、機器及設備之折舊	Depreciation of property, plant and equipment	5,353,768	6,484,662
使用權資產之折舊	Depreciation of right-of-use assets	1,594,350	1,824,089
租賃負債之利息支出	Interest expense on lease liabilities	93,609	28,392
利息收入	Bank interest income	(5,727,415)	(6,050,331)
營運資金變動前的經營盈餘	Operating surplus before working capital changes	4,355,372	13,764,751
應收賬款、預付款項及按金減少	Decrease in debtors, prepayments and deposits	313,737	1,263,754
應付賬款及應計項目增加	Increase in creditors and accruals	2,639,008	620,725
合約負債減少	Decrease in contract liabilities	(415,931)	(4,644,157)
營運所得耗用的現金	Cash generated from operations	6,892,186	11,005,073
租賃負債之利息支出	Interest on lease liabilities	(93,609)	(28,392)
經營活動產生的現金淨額	Net cash generated from operating activities	6,798,577	10,976,681
投資活動現金流量	CASH FLOWS FROM INVESTING ACTIVITIES		
已收利息	Bank interest received	5,727,415	6,267,897
購置物業、機器及設備項目	Purchases of items of property, plant and equipment	(1,316,030)	(998,868)
存置定期存款	Placement of time deposits	(143,252,772)	(136,873,132)
提取定期存款	Withdrawal of time deposits	136,873,132	130,371,694
投資活動耗用的現金淨額	Net cash used in investing activities	(1,968,255)	(1,232,409)
融資活動現金流量	CASH FLOWS FROM FINANCING ACTIVITIES		
支付租賃負債及融資活動耗用的現金淨額	Principal elements of lease payments and net cash used in financing activities	(1,483,228)	(1,904,640)
現金及現金等值增加淨額	NET INCREASE IN CASH AND CASH EQUIVALENTS	3,347,094	7,839,632
年初現金及現金等值	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	46,854,499	39,014,867
年終現金及現金等值	CASH AND CASH EQUIVALENTS AT END OF YEAR	50,201,593	46,854,499
現金及現金等值分析	ANALYSIS OF CASH AND CASH EQUIVALENTS		
銀行結餘及現金	Bank and cash balances	50,201,593	46,854,499



財務報表附註

截至2025年3月31日止年度

Notes to the Financial Statements

For the year ended 31 March 2025

1. 一般資料

地產代理監管局(「監管局」)根據於1997年5月29日頒布的《地產代理條例》(「《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位於香港柴灣利眾街24號東貿廣場7樓。

2. 編製基準

本財務報表已根據香港會計師公會所頒布的所有適用的《香港財務報告準則》編製。《香港財務報告準則》包括《香港財務報告準則》、《香港會計準則》及詮釋。本財務報表亦符合條例的規定。

於監管局本會計期間，香港會計師公會頒布多項在《香港財務報告準則》內首次生效或可提前採納的新訂及經修訂的準則。財務報表附註3提供有關因首次應用這些發展而導致會計政策改變的資料，而這些變更在本財務報表的會計期間及過往會計期間是與監管局相關的。

1. General Information

Estate Agents Authority ("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 (the "Ordinance") dated 29 May 1997 (date of enactment). The address of its registered office and principal place of business is 7/F, E-Trade Plaza, 24 Lee Chung Street, Chai Wan, Hong Kong.

2. Basis of Preparation

These financial statements have been prepared in accordance with all applicable HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). HKFRS Accounting Standards comprise Hong Kong Financial Reporting Standards ("HKFRS"), Hong Kong Accounting Standards ("HKAS"), and Interpretations. These financial statements also comply with the requirements of the Ordinance.

The HKICPA has issued certain new and revised HKFRS Accounting Standards that are first effective or available for early adoption for the current accounting period of EAA. Note 3 to the financial statements provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to EAA for the current and prior accounting periods reflected in these financial statements.



3. 採納新訂及經修訂之《香港財務報告準則》

(a) 應用新訂及經修訂之《香港財務報告準則》

監管局已就編製財務報表首次應用香港會計師公會頒布之下列《香港財務報告準則》的修訂，該些修訂於2024年4月1日或之後開始之年度期間強制生效：

《香港會計準則》第1號之修訂
Amendments to HKAS 1

應用《香港財務報告準則》的修訂對監管局本年度及過往年度的情況及財務狀況並無重大影響。監管局並無應用本年度尚未生效的經修訂《香港財務報告準則》。

3. Adoption of New and Revised HKFRS Accounting Standards

(a) Application of new and revised HKFRS Accounting Standards

EAA has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 April 2024 for the preparation of the financial statements:

將負債分類為流動或非流動
Classification of Liabilities as Current or Non-current

None of the amendments has had a material effect on how the EAA's results and financial position for the current or prior periods have been prepared or presented. EAA has not applied any amendments to HKFRS Accounting Standards that are not yet effective for the current accounting period.



3. 採納新訂及經修訂之《香港財務報告準則》^(續)

(b) 已頒布但尚未生效的經修訂《香港財務報告準則》

截至本財務報表發出當天，香港會計師公會已頒布一系列新準則及經修訂的準則及詮釋，這些沒有於2025年3月31日之報告期間生效及沒有於本財務報表中應用。監管局並無提早應用下列可能與監管局有關之經修訂《香港財務報告準則》：

3. Adoption of New and Revised HKFRS Accounting Standards ^(continued)

(b) Revised HKFRS Accounting Standards in issue but not yet effective

Up to the date of issue of these financial statements, the HKICPA has issued a number of new standards and amendments to standards and interpretation, which are not effective for the year ended 31 March 2025 and which have not been adopted in these financial statements. EAA has not early applied the following which may be relevant to EAA:

於以下日期或之後
開始之會計期間生效
**Effective for
accounting periods
beginning on or after**

《香港會計準則》第21號及《香港財務報告準則》第1號之修訂－缺乏流通性
Amendments to HKAS 21 and HKFRS 1 – Lack of Exchangeability

2025年1月1日
1 January 2025

《香港財務報告準則》第9號及《香港財務報告準則》第7號之修訂－金融工具
之分類及計量
Amendments to HKFRS 9 and HKFRS 7 – Classification and Measurement
of Financial Instruments

2026年1月1日
1 January 2026

《香港財務報告準則》會計準則之年度改進－第11冊
Annual Improvements to HKFRS Accounting Standards – Volume 11

2026年1月1日
1 January 2026

《香港財務報告準則》第18號－財務報表之呈列及披露
HKFRS 18 – Presentation and Disclosure in Financial Statements

2027年1月1日
1 January 2027



3. 採納新訂及經修訂之《香港財務報告準則》(續)

(b) 已頒布但尚未生效的經修訂《香港財務報告準則》(續)

監管局管理層正在評估首次應用這些新準則及經修訂的準則及預期會產生之影響。到目前為止，管理層得出的結論是應用這些新準則及經修訂的準則不大機會對財務報表產生重大影響，除以下情況外：

《香港財務報告準則》第18號－財務報表之呈列及披露

《香港財務報告準則》第18號將取代《香港會計準則》第1號－財務報表之呈列，引入新規定以提高類似實體的財務狀況的可比較性，並為使用者提供更相關的資訊和透明度。儘管《香港財務報告準則》第18號不會影響財務報表之確認或計量，但它對財務報表的呈列作出了重大改動，重點關注收支結算表中有關財務表現的信息，這將影響監管局在財務報表中呈列和披露財務表現的方式。《香港財務報告準則》第18號引入的關鍵改動與(一)收支結算表的結構、(二)管理層界定的績效指標(通常稱為替代或非一般公認會計原則績效指標)的披露要求，以及(三)改進財務報表中所披露資料的匯總及分類有關。

監管局管理層現正評估應用《香港財務報告準則》第18號對監管局財務報表呈列和披露之影響。

3. Adoption of New and Revised HKFRS Accounting Standards (continued)

(b) Revised HKFRS Accounting Standards in issue but not yet effective (continued)

The management of EAA is in the process of making an assessment of what the impacts of these new standards and amendments to standards are expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the financial statements except for the following:

HKFRS 18 “Presentation and Disclosure in Financial Statements”

HKFRS 18 will replace HKAS 1 “Presentation of financial statements”, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the financial statements, HKFRS 18 introduces significant changes to the presentation of financial statements, with a focus on information about financial performance present in the statement of income and expenditure, which will affect how EAA presents and discloses financial performance in the financial statements. The key changes introduced in HKFRS 18 relate to (i) the structure of the statement of income and expenditure, (ii) required disclosures for management-defined performance measures (which are referred to alternative or non-Generally Accepted Accounting Principles (“GAAP”) performance measures), and (iii) enhanced requirements for aggregation and disaggregation of information.

The management of EAA is currently assessing the impact of applying HKFRS 18 on the presentation and the disclosures of the financial statements.



3. 採納新訂及經修訂之《香港財務報告準則》(續)

(b) 已頒布但尚未生效的經修訂《香港財務報告準則》(續)

《香港財務報告準則》第9號及《香港財務報告準則》第7號之修訂－金融工具之分類及計量之修訂

香港會計師公會發布了《香港財務報告準則》第9號和《香港財務報告準則》第7號的針對性修訂，以回應實踐中出現的最新問題，並為金融機構和公司實體納入新的要求。這些修訂：

- 闡明確認及取消確認某些金融資產或金融負債之日期，並對透過電子付款系統償付之金融負債有新的例外規定；
- 闡明並增加進一步指引，以評估金融資產是否符合僅支付本金和利息之標準；
- 為某些合約條款會改變現金流量的工具（例如與環境、社會和管治目標達成相關的某些金融工具）增加了新的披露要求；及
- 更新對指定按公平值計入其他全面收益的股本工具之披露規定。

預期應用該等修訂不會對監管局的財務狀況和表現產生重大影響。

3. Adoption of New and Revised HKFRS Accounting Standards (continued)

(b) Revised HKFRS Accounting Standards in issue but not yet effective (continued)

Amendments to the Classification and Measurement of Financial Instruments – Amendments to HKFRS 9 and HKFRS 7

The HKICPA issued targeted amendments to HKFRS 9 and HKFRS 7 to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. These amendments:

- clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
- update the disclosures for equity instruments designated at fair value through other comprehensive income ("FVTOCI").

The application of the amendments is not expected to have significant impact on the financial position and performance of EAA.



4. 重大會計政策資料

本財務報表按歷史成本法編製。

編製符合《香港財務報告準則》的財務報表需要使用若干關鍵會計估計，亦需要監管局於應用監管局會計政策的過程中作出判斷。對財務報表屬重大的假設及估計的範疇於財務報表附註5披露。

編製本財務報表所應用的重大會計政策載列如下。除文義另有所指外，該等政策已一致應用於所有呈列年度。

(a) 功能及呈列貨幣

財務報表以港元呈列，而港元亦為監管局的功能貨幣。

(b) 物業、機器及設備

物業、機器及設備乃持作用於提供服務或用於行政目的，並於財務狀況表按成本減其後累計折舊及其後累計減值虧損(如有)列賬。

其後成本僅於與資產有關的未來經濟利益可能流入監管局，而該項目的成本能可靠計量時，方會計入資產的賬面金額或確認為獨立資產(如適用)。所有其他維修及保養於按產生的會計期間於收支結算表內確認。

4. Material Accounting Policy Information

These financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with HKFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires EAA to exercise its judgment in the process of applying EAA's accounting policies. The areas where assumptions and estimates are significant to the financial statements are disclosed in Note 5 to the financial statements.

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Functional and presentation currency

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

(b) Property, plant and equipment

Property, plant and equipment held for use in the supply of services, or for administrative purposes, are stated in the statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to EAA and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in income and expenditure during the period in which they are incurred.



4. 重大會計政策資料(續)

(b) 物業、機器及設備(續)

物業、機器及設備的折舊按足以撇銷其成本減剩餘價值的比率，於估計可使用年內使用直線法計算。主要可使用年期如下：

租賃土地及樓宇	2%
租賃物業裝修	20%；如租賃期少於5年則按租賃期
汽車	30%
傢具及裝置	20%
硬體	20-30%

剩餘價值、可使用年期及折舊方法於各報告期末進行檢討及調整(如適用)。

出售物業、機器及設備的收益或虧損是指，出售所得款項淨額與有關資產賬面金額兩者間的差額，並於收支結算表確認。

(c) 租賃

監管局於合約開始時評估該合約是否為或包含租賃。合約如讓渡權利在一段時間內控制所識別資產的使用以換取代價，則該合約為或包含租賃。在客戶既有權主導使用已識別資產，亦有權從已識別資產的使用中獲得絕大部分經濟利益的情況下，即已讓渡控制權。

監管局作為承租人

在合約包含租賃組成部分及非租賃組成部分的情況下，監管局已選擇不分開處理非租賃組成部分，並就所有租賃將各租賃組成部分及任何相關非租賃組成部分入賬列作單一租賃組成部分。

4. Material Accounting Policy Information

(continued)

(b) Property, plant and equipment (continued)

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal useful lives are as follows:

Leasehold land and buildings	2%
Leasehold improvements	Over the period of the lease term if it is less than 5 years or 20%
Motor vehicles	30%
Furniture and fixtures	20%
Equipment	20-30%

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in income and expenditure.

(c) Leases

At inception of a contract, EAA assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

EAA as a lessee

Where the contract contains lease component(s) and non-lease component(s), EAA has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.



4. 重大會計政策資料(續)

(c) 租賃(續)

監管局作為承租人(續)

於租賃開始日期，監管局確認使用權資產及租賃負債，租期為12個月或更短的短期租賃及低價值資產租賃除外。與不撥充資本的租賃相關的租賃款項於租期內按系統基準確認為開支。

當將租賃撥充資本時，租賃負債初步按租期內應付租賃款項的現值確認，並使用租賃內含利率或(倘該利率不可輕易釐定)使用相關的遞增借貸利率貼現。根據合理確定續租選擇權作出的租賃款項亦包括在租賃負債的計量。於首次確認後，租賃負債按攤銷成本計量，而利息開支則使用實際利息法計算。

不取決於某一指數或比率的可變租賃款項不包括在租賃負債的計量，因此按其產生的會計期間從收支結算表扣除。

於租賃撥充資本時確認的使用權資產初步按成本計量，而成本包括租賃負債的初步金額另加於開始日期或之前作出的任何租賃款項及所產生的任何初步直接成本。在適用情況下，使用權資產的成本亦包括拆除及移除相關資產或還原相關資產或該資產所在地的估計成本，該成本會貼現至其現值並扣除任何已收租賃優惠。使用權資產隨後按成本減累計折舊及減值虧損列賬。

4. Material Accounting Policy Information

(continued)

(c) Leases (continued)

EAA as a lessee (continued)

At the lease commencement date, EAA recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. Lease payments to be made under reasonably certain extension options are also included in the measurement of the lease liability. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method.

Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to income and expenditure in the accounting period in which they are incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.



4. 重大會計政策資料(續)

(c) 租賃(續)

監管局作為承租人(續)

監管局可於租期結束時合理地獲取相關租賃資產擁有權的使用權資產，其折舊應從租賃開始日期起至使用年期結束止計算折舊。在其他情況下，使用權資產於其估計可使用年期及租期(以較短者為準)內以直線法計算折舊。

已付的可退回租賃按金根據《香港財務報告準則》第9號入賬，並初步按公平值計量。首次確認公平值的調整會被視為額外租賃款項，並計入使用權資產的成本。

當未來租賃款項因某一指數或比率變動而變更，或當監管局預期根據餘值擔保估計預期應付的金額有變，或當因重新評估監管局是否合理地確定將行使購買、續租或終止選擇權而產生變動時，監管局會重新計量租賃負債。當按此方式重新計量租賃負債時，使用權資產的賬面金額會作相應調整，或倘使用權資產的賬面金額已減至零，則於收支結算表記賬。

當租賃範圍發生變化或租賃合約(並非作單獨租賃入賬)原先並無規定的租賃代價發生變化，監管局亦會重新計量租賃負債。於此情況下，租賃負債根據經修訂租賃款項及租期，使用經修訂貼現率在修改生效日重新計量。

4. Material Accounting Policy Information

(continued)

(c) Leases (continued)

EAA as a lessee (continued)

Right-of-use assets in which EAA is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the EAA's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether EAA will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in income and expenditure if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.



4. 重大會計政策資料(續)

(d) 確認及取消確認金融工具

當監管局成為工具合約條文的訂約方時，金融資產及金融負債會於財務狀況表確認。

金融資產及金融負債初步按公平值計量。因收購或發行金融資產及金融負債直接產生的交易成本，於首次確認時從金融資產或金融負債的公平值計入或扣除（按適當情況而定）。

僅當從金融資產收取現金流的合約權利屆滿，或監管局將金融資產及資產擁有權的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金融資產。倘監管局並無轉讓或保留資產擁有權的絕大部分風險及回報，且繼續控制已轉讓資產，則監管局確認其於資產保留的權益及可能須支付的金額的相關負債。倘監管局保留已轉讓金融資產擁有權的絕大部分風險及回報，則監管局繼續確認該金融資產，並就已收所得款項確認有抵押借貸。

僅當監管局的義務獲解除、註銷或屆滿時，監管局方會取消確認金融負債。取消確認的金融負債的賬面金額與已付及應付代價（包括任何已轉讓非現金資產或已承擔負債）之間的差額於收支結算表確認。

4. Material Accounting Policy Information

(continued)

(d) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when EAA becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

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.

EAA derecognises financial liabilities when, and only when, EAA's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in income and expenditure.



4. 重大會計政策資料(續)

(e) 金融資產

金融資產的所有常規買賣均按交易日期確認及取消確認。常規買賣乃規定按市場規例或慣例在規定的期限內交付資產的金融資產買賣。其後，所有已確認金融資產會視乎金融資產的分類按攤銷成本或公平值整項計量。

(f) 其他應收款

當監管局擁有收取代價的無條件權利時，會確認應收款項。倘代價到期支付前只須經過一段時間，收取該代價的權利即視為無條件。倘於監管局在擁有無條件收取代價的權利前已確認收入，有關金額呈列為合約資產。

其他應收款最初以無條件代價金額確認，除非其中包含重大融資部分，否則以公平值確認。監管局持有其他應收款的目的為收回合約現金流量，因此採用實際利息法以攤銷成本減信貸虧損準備對其進行後續計量。

(g) 現金及現金等值

現金及現金等值包括(一)銀行存款及手頭現金、(二)存於銀行及其他金融機構活期存款，以及(三)於購入後九十天或以內到期、可以隨時兌換成已知數額、無重大價值變動風險及於取得時於九十天內到期的短期高流通投資。現金和現金等值按預期信貸虧損(「預期信貸虧損」)方法計值。

4. Material Accounting Policy Information

(continued)

(e) Financial assets

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. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

(f) Other receivables

A receivable is recognised when EAA has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before EAA has an unconditional right to receive consideration, the amount is presented as a contract asset.

Other receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. EAA holds the other receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method less allowance for credit losses.

(g) Cash and cash equivalents

Cash and cash equivalents comprise (i) cash at bank and on hand, (ii) demand deposits with banks and other financial institutions, and (iii) short-term (i.e. maturity of 90 days or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and, which are subject to an insignificant risk of changes in value, having been within 90 days of maturity at acquisition. Cash and cash equivalents are assessed for expected credit losses ("ECL").



4. 重大會計政策資料(續)

(h) 金融負債

金融負債及股本工具按所訂立合約安排的內容及《香港財務報告準則》項下金融負債及股本工具的定義分類。就特定金融負債採納的會計政策載於下文。

(i) 其他應付款

其他應付款初步按公平值確認，其後則以實際利息法按攤銷成本計量，惟貼現影響輕微則作別論，在該情況下，按成本列賬。

(j) 合約負債

倘客戶在監管局確認相關收入前支付代價，則確認合約負債。倘監管局在確認相關收入前有權無條件收取代價，亦會確認合約負債。在此情況下，同時確認相應的應收款項。

(k) 收入及其他收入

當產品或服務的控制權轉移至客戶，按監管局預期享有的已承諾代價金額確認收入，惟不包括代表第三方收取的款項。

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。

考試費收入在服務交付考生時，即於考試之日確認。

4. Material Accounting Policy Information

(continued)

(h) Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability under HKFRS Accounting Standards. The accounting policies adopted for specific financial liabilities are set out below.

(i) Other payables

Other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

(j) Contract liabilities

A contract liability is recognised when the customer pays consideration before EAA recognises the related revenue. A contract liability would also be recognised if EAA has an unconditional right to receive consideration before EAA recognises the related revenue. In such cases, a corresponding receivable would also be recognised.

(k) Revenue and other income

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which EAA is expected to be entitled, excluding those amounts collected on behalf of third parties.

Revenue 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. A contract liability is recognised until the license fees period are expired.

Revenue from examination fees is recognised at a point in time on the date of examination when the service is delivered to candidates. A contract liability is recognised until the service is delivered.



4. 重大會計政策資料(續)

(k) 收入及其他收入(續)

利息收入使用實際利息法累計方式確認。就按攤銷成本計量且並無信貸減值的金融資產而言，實際利率用於計算資產的賬面總額。

(l) 僱員福利

(i) 僱員權利

僱員享有的年假及長期服務金(「長服金」)之權利在其符合資格享有時確認。僱員截至報告期末所提供服務享有的年假及長期服務金涉及的估計負債已計提撥備。

僱員病假及產假於休假時方予確認。

(ii) 退休福利計劃

監管局就其所有合資格僱員享有的定額供款退休計劃作出供款。監管局之供款乃基於僱員的薪金百分比計算。監管局應付部份會在收支結算表列支。

長服金責任方面，根據《香港會計準則》第19號第93(a)段，監管局將預期抵銷的僱主強積金供款作為視作對長服金責任的僱員供款入賬，並按淨額計量。未來權益的估計金額乃於扣除已歸屬於僱員的遣散費及監管局強積金供款累算權益所產生的負服務成本後釐定，其被視為相關僱員的供款。

4. Material Accounting Policy Information

(continued)

(k) Revenue and other income (continued)

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset.

(l) Employee benefits

(i) Employee entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of taking the leave.

(ii) Pension obligations

EAA contributes to defined contribution retirement schemes which are available to all employees. Contributions to the schemes by EAA are calculated as a percentage of employees' basic salaries. The retirement benefit scheme cost charged to income and expenditure represents contributions payable by EAA to the scheme.

For Long Service Payments ("LSP") obligation, EAA accounts for the employer MPF contributions expected to be offset as a deemed employee contribution towards the LSP obligation in term of HKAS 19 paragraph 93(a) and it is measured on a net basis. The estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from EAA's MPF contributions that have been vested with employees and the staff gratuity, which are deemed to be contributions from the relevant employees.



4. 重大會計政策資料(續)

(i) 僱員福利(續)

(iii) 離職福利

離職福利乃於監管局不可撤銷提呈該等福利之日與監管局確認重組成本且涉及支付離職福利之日(以較早者為準)確認。

(m) 非金融資產減值

非金融資產的賬面金額於各報告日檢討有否減值跡象，倘資產已減值，則透過收支結算表以開支撇減至其估計可收回金額。可收回金額就個別資產釐定，惟倘資產產生的現金流入並非大致獨立於其他資產或資產組合，則可收回金額就資產所屬的現金產生單位釐定。可收回金額為個別資產或現金產生單位的使用價值與公平值減出售成本兩者中的較高者。

使用價值為資產／現金產生單位估計未來現金流量的現值。現值按反映金錢時間值及正計量減值的資產／現金產生單位特有風險的稅前貼現率計算。

現金產生單位減值虧損按比例在現金產生單位的其他資產間分配。因估計轉變而導致其後可收回金額增加將計入收支結算表，惟以其撥回減值為限。

4. Material Accounting Policy Information

(continued)

(i) Employee benefits (continued)

(iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when EAA can no longer withdraw the offer of those benefits and when EAA recognises restructuring costs that involves the payment of termination benefits.

(m) Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the statement of income and expenditure to its estimated recoverable amount. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the cash-generating unit.

Value in use is the present value of the estimated future cash flows of the asset/cash-generating unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/cash-generating unit whose impairment is being measured.

Impairment losses for cash-generating units are allocated pro rata amongst the assets of cash-generating unit. Subsequent increases in the recoverable amount caused by changes in estimates are credited to income and expenditure to the extent that they reverse the impairment.



4. 重大會計政策資料(續)

(n) 金融資產減值

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。

全期預期信貸虧損是指相關工具於預計全期因所有可能違約事件而產生的預期信貸虧損。相反，12個月的預期信貸虧損是指於報告日期後12個月內可能發生的違約事件而預計產生的一部分全期預期信貸虧損。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12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，則監管局確認全期預期信貸虧損。是否應確認全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。

信貸風險顯著上升

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。

不論評估結果，監管局假設若出現逾期時，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。

4. Material Accounting Policy Information

(continued)

(n) Impairment of financial assets

EAA recognises a loss allowance for ECL on financial assets which are subject to impairment under HKFRS 9 “Financial Instruments”. 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, 12-month ECL (“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 is 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.

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.

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.



4. 重大會計政策資料(續)

(n) 金融資產減值(續)

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。

出現信貸減值的金融資產

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。

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。撇銷會構成一項取消確認事件。任何其後收回均於收支結算表中確認。

計量及確認預期信貸虧損

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。

4. Material Accounting Policy Information

(continued)

(n) Impairment of financial assets (continued)

Definition of default

For internal credit risk management, EAA considers that 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.

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.

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 the statement of income and expenditure.

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 by the respective risks of default occurring as the weights.



4. 重大會計政策資料(續)

(n) 金融資產減值(續)

計量及確認預期信貸虧損(續)

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。

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。

(o) 撥備及或然負債

當監管局因已發生的事件而現時須對負債(時間或款額無法確定)承擔法律責任或推定責任，並可能引致經濟利益流出以解決有關責任，及能可靠地估計所涉及的款額時，會為此等負債確認撥備。當金錢時間值的影響屬重大時，有關撥備須按解決有關責任的預期開支的現值入賬。用於釐定現值的貼現率為稅前利率，反映金錢時間值及負債特定風險的當前市場評估。因時間推移而增加的撥備確認為利息開支。

在不大可能導致經濟利益流出，或有關款額未能可靠地估計的情況下，有關責任列作或然負債並予以披露，除非導致經濟利益流出的可能性極低，則作別論。其可能承擔的責任(其存在與否只能藉一項或多項未來事件發生與否而確定)亦列作或然負債並作出披露，除非導致經濟利益流出的可能性極低，則作別論。

4. Material Accounting Policy Information

(continued)

(n) Impairment of financial assets (continued)

Measurement and recognition of ECL (continued)

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.

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.

(o) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when EAA has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow is remote.



5. 不確定估計的主要來源

於應用財務報表附註4所述的監管局會計政策時，監管局需作出對確認金額有重大影響的判斷（涉及估計的判斷除外），並對無法從其他來源輕易獲得的資產及負債賬面金額作出估計及假設。估計及相關假設乃基於歷史經驗及其他相關因素。實際結果可能與該等估計不同。

該等估計及相關假設乃持續進行審查。如會計估計的修訂僅影響修訂期間，則於修訂期間確認，或如修訂影響當前及未來期間，則於修訂期間及未來期間確認。

下文討論有關未來的主要假設及於報告期末的其他主要不確定估計來源，而該等假設及不確定估計存在導致下一財政年度的資產及負債賬面金額須作出重大調整的重大風險。

(a) 物業、機器及設備以及使用權資產的減值

物業、機器及設備以及使用權資產按成本減其後累計折舊及其後累計減值虧損（如有）列賬。在確定資產是否減值時，監管局需要進行判斷和估計，特別是在評估以下方面時：（一）是否發生了可能影響資產價值的事件或任何跡象；（二）在使用價值的情況下，資產的帳面價值是否可以透過可回收金額支持，該可回收金額為基於資產折現的未來現金流量的淨現值；及，（三）在關鍵折現值當無法估計單一資產（包括使用權資產）的可回收金額時，監管局會估計資產所屬的現金產生單位的可回收金額。改變假設和估計，包括折現率或現金流量預測中的成長率，可能會對可回收金額產生重大影響。

5. Key Sources of Estimation Uncertainty

In applying EAA's accounting policies, which are described in Note 4 to the financial statements, EAA is required to make judgments (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is discussed below.

(a) Impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, EAA has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), EAA estimates the recoverable amount of the cash-generating unit to which the asset belongs. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.



5. 不確定估計的主要來源 (續)

(a) 物業、機器及設備以及使用權資產的減值 (續)

於2025年3月31日，物業、機器及設備以及使用權資產的賬面金額分別為128,417,458港元 (2024年：132,455,196港元) 以及3,540,535港元 (2024年：528,492港元)。

(b) 應收賬項的減值

監管局採用可行權宜方法估計應收賬項的預期信貸虧損。撥備率按不同債務人組別的債務人賬齡計算，當中計及監管局歷史違約率及無須付出不必要成本或努力即可獲得合理可作為依據的前瞻性資料。於各報告日期，均會重新評估歷史觀察所得違約率，並考慮前瞻性資料的變動。

於2025年3月31日，應收賬款的賬面金額為935,520港元且沒有減值撥備 (2024年：1,500,739港元且沒有減值撥備)。

5. Key Sources of Estimation Uncertainty (continued)

(a) Impairment of property, plant and equipment and right-of-use assets (continued)

The carrying amount of property, plant and equipment and right-of-use assets as at 31 March 2025 were HK\$128,417,458 (2024: HK\$132,455,196) and HK\$3,540,535 (2024: HK\$528,492) respectively.

(b) Impairment of debtors

EAA applies a practical expedient in estimating ECL on debtors on the basis of a provision matrix. The provision rates are based on aging of debtors as groupings of various debtors taking into consideration EAA's historical default rates and 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.

As at 31 March 2025, the carrying amount of debtors is HK\$935,520 with no allowance for doubtful debts (2024: HK\$1,500,739 with no allowance for doubtful debts).



6. 財務風險管理

監管局的業務須承受多種財務風險：信貸風險、流動資金風險及利率風險。監管局的整體風險管理專注於金融市場的不確定性，以及尋求盡可能減低其對監管局財務表現構成的潛在不利影響。

(a) 信貸風險

信貸風險指因交易對象不履行其於金融工具或客戶合約下的義務而產生財務損失的風險。監管局因經營活動(主要涉及應收賬款及已付按金)及融資活動(銀行結餘、存放於銀行之存款)而承受信貸風險。由於現金及現金等值的交易對象為獲得國際信貸評級機構給予高信貸評級的銀行及金融機構，監管局認為其信貸風險低，故監管局因現金及現金等值而承受的信貸風險有限。

應收賬款及已付按金

監管局的應收賬款及已付按金被視為具有低信貸風險，因此，於本期間確認的虧損備抵以12個月預期虧損為限。

6. Financial Risk Management

EAA's activities expose it to a variety of financial risks: credit risk, liquidity risk and interest rate risk. EAA's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on EAA's financial performance.

(a) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. EAA is exposed to credit risk from its bank balances, deposits with banks, sundry receivables and deposits paid. EAA's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks with high credit-rating assigned by international credit-rating agencies, for which EAA considers to have low credit risk.

Sundry receivables and deposits paid

EAA's sundry receivables and deposits paid are considered to have low credit risk, and the loss allowance recognised during the period was therefore limited to 12-month expected losses.



6. 財務風險管理 (續)

(b) 流動資金風險

監管局以保留充足現金去管理流動性風險，並定期監察現有及預期流動資金需要。以監管局當前的財務實力，並不構成流動資金威脅。

下表顯示於報告期末監管局的非衍生金融負債基於未貼現現金流及監管局可能須支付的最早日期分析的餘下訂約期限。

		少於1年 On demand or less than 1 year 港元 HK\$	介乎1至2年 Between 1 and 2 years 港元 HK\$	介乎2至5年 Between 2 and 5 years 港元 HK\$	總計 Total 港元 HK\$
於2025年3月31日	At 31 March 2025				
應付賬款及應計項目	Creditors and accruals	13,379,127	–	–	13,379,127
租賃負債	Lease liabilities	1,595,081	1,734,840	479,421	3,809,342
於2024年3月31日	At 31 March 2024				
應付賬款及應計項目	Creditors and accruals	10,740,119	–	–	10,740,119
租賃負債	Lease liabilities	560,037	–	–	560,037

(c) 利率風險

監管局所承受的利率風險來自其銀行儲蓄戶口的應收利息。該等儲蓄戶口的應收利息隨當時市況變動的浮動利率計息。

監管局的定期存款及短期銀行存款按固定利率計息，因此須承受公平值利率風險。

6. Financial Risk Management (continued)

(b) Liquidity risk

EAA manages liquidity risk by maintaining adequate reserve of cash and continuously monitors the forecast and actual cash flows. The current strength of EAA poses no threat of liquidity to EAA.

The maturity analysis based on contractual undiscounted cash flows of EAA's financial liabilities is as follows:

(c) Interest rate risk

EAA's exposure to interest rate fluctuation is limited to interest receivables on its bank saving accounts. These interest receivables on saving accounts bear interest at variable rates varied with the then prevailing market condition.

EAA's time deposits bear interest at fixed interest rates and therefore are subject to fair value interest rate risk.



6. 財務風險管理 (續)

(d) 於2025年3月31日的金融工具類別

		2025 港元 HK\$	2024 港元 HK\$
金融資產：	Financial assets:		
按攤銷成本計量的金融資產	Financial assets measured at amortised cost	194,548,174	185,772,361
金融負債：	Financial liabilities:		
按攤銷成本計量的金融負債	Financial liabilities at amortised cost	13,379,127	10,740,119
租賃負債	Lease liabilities	3,682,026	558,861

(e) 公平值

監管局於財務狀況表所反映的金融資產及金融負債的賬面金額與相應公平值相若。

(e) Fair values

The carrying amounts of EAA's financial assets and financial liabilities as reflected in the statement of financial position approximate their respective fair values.

7. 牌照費

監管局根據牌照費期限參考相關履約責任的完工進度予以確認。

7. Licence Fees

EAA derives revenue from the transfer of services over the licence fee period by reference to the progress towards complete satisfaction of the relevant performance obligation.

		2025 港元 HK\$	2024 港元 HK\$
牌照費	Licence fees	78,890,420	81,881,595

8. 考試費

監管局於考試之日根據服務交付考生時確認收入。

8. Examination Fees

EAA derives revenue from the transfer of services at a point in time on the date of examination.

		2025 港元 HK\$	2024 港元 HK\$
地產代理及營業員資格考試	Estate agents and salespersons qualifying examinations	5,405,500	5,383,650



9. 所得稅開支

根據《香港稅務條例》第87條，監管局獲豁免繳納香港利得稅。因此，無需計提香港利得稅。

9. Income Tax Expense

No provision for Hong Kong Profits Tax is required since EAA has been exempted from Hong Kong Profits Tax by virtue of Section 87 of the Hong Kong Inland Revenue Ordinance.

10. 物業、機器及設備

10. Property, Plant and Equipment

		租賃土地 及樓宇 Land and building 港元 HK\$	租賃物業裝修 Leasehold improvements 港元 HK\$	汽車 Motor vehicles 港元 HK\$	傢俬及裝置 Furniture and fixtures 港元 HK\$	設備 Equipment 港元 HK\$	總計 Total 港元 HK\$
成本	Cost						
於2023年4月1日	At 1 April 2023	139,613,990	2,548,887	646,982	15,240,455	20,323,811	178,374,125
添置	Additions	-	-	-	22,500	976,368	998,868
撇銷	Write off	-	-	-	-	(11,955)	(11,955)
於2024年3月31日及 2024年4月1日	At 31 March 2024 and 1 April 2024	139,613,990	2,548,887	646,982	15,262,955	21,288,224	179,361,038
添置	Additions	-	-	-	-	1,316,030	1,316,030
撇銷	Write off	-	-	-	-	(53,126)	(53,126)
於2025年3月31日	At 31 March 2025	139,613,990	2,548,887	646,982	15,262,955	22,551,128	180,623,942
累計折舊	Accumulated depreciation						
於2023年4月1日	At 1 April 2023	9,991,601	1,397,316	630,808	9,720,796	18,692,614	40,433,135
本年度折舊支出	Charge for the year	2,792,280	921,257	16,174	1,996,188	758,763	6,484,662
撇銷	Write off	-	-	-	-	(11,955)	(11,955)
於2024年3月31日及 2024年4月1日	At 31 March 2024 and 1 April 2024	12,783,881	2,318,573	646,982	11,716,984	19,439,422	46,905,842
本年度折舊支出	Charge for the year	2,792,280	230,314	-	1,420,749	910,425	5,353,768
撇銷	Write off	-	-	-	-	(53,126)	(53,126)
於2025年3月31日	At 31 March 2025	15,576,161	2,548,887	646,982	13,137,733	20,296,721	52,206,484
賬面金額	Carrying amount						
於2025年3月31日	At 31 March 2025	124,037,829	-	-	2,125,222	2,254,407	128,417,458
於2024年3月31日	At 31 March 2024	126,830,109	230,314	-	3,545,971	1,848,802	132,455,196



11. 使用權資產

11. Right-of-use Assets

		租賃物業 Leased properties 港元 HK\$	辦公室設備 Office equipment 港元 HK\$	總計 Total 港元 HK\$
於2023年4月1日	At 1 April 2023	2,240,536	112,045	2,352,581
折舊	Depreciation	(1,740,041)	(84,048)	(1,824,089)
於2024年3月31日及 2024年4月1日	At 31 March 2024 and 1 April 2024	500,495	27,997	528,492
租賃修訂	Lease modifications	4,337,756	268,637	4,606,393
折舊	Depreciation	(1,530,518)	(63,832)	(1,594,350)
於2025年3月31日	At 31 March 2025	3,307,733	232,802	3,540,535

於2025年3月31日，已確認租賃負債為3,682,026港元(2024年：558,861港元)及相關使用權資產為3,540,535港元(2024年：528,492港元)。除出租人所持租賃資產的租賃按金外，租賃協議並無施加任何契諾。租賃資產不可用作借貸抵押。

Lease liabilities of HK\$3,682,026 (2024: HK\$558,861) are recognised with related right-of-use assets of HK\$3,540,535 (2024: HK\$528,492) as at 31 March 2025. The lease agreements do not impose any covenants other than the security interest in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

		2025 港元 HK\$	2024 港元 HK\$
使用權資產折舊開支 (包含在支出中)	Depreciation expenses on right-of-use assets	1,594,350	1,824,089
租賃負債的利息開支 (包含在支出中)	Interest expense on lease liabilities (included in expenditure)	93,609	28,392

租賃的現金流出總額披露於財務報表附註16(a)。

Details of total cash outflow for leases is set out in Note 16(a) to the financial statements.

於兩個年度，監管局租用辦公室和辦公設備作營運用途。所訂立的租賃合約固定為期三至五年。租期按個別基準磋商，並包含大量不同條款及條件。於釐定租期及評估不可撤銷期限長短時，監管局應用合約的定義，並釐定可強制執行合約的期限。

For both years, EAA leases offices and office equipment for its operations. Lease contracts are entered into for a fixed term of three to five years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, EAA applies the definition of a contract and determines the period for which the contract is enforceable.



12. 定期存款

於2025年3月31日，定期存款包括餘下到期日為91至366日(2024年：92至367日)，按當時市場年利率0.28%至3.63%(2024年：0.95%至4.35%)計算的定期存款。

於2025年3月31日，為日後購置辦公室計劃(如有)或開展其他項目而維持一筆106,352,089港元的基金(2024年：101,849,994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。

12. Time Deposits

As at 31 March 2025, time deposits are with original maturities over three months of ranging from 91 to 366 days (2024: from 92 to 367 days) at prevailing market interest rates ranging from 0.28% to 3.63% per annum (2024: 0.95% to 4.35% per annum).

As at 31 March 2025, a fund of HK\$106,352,089 (2024: HK\$101,849,994) was maintained for the plan, if any, to acquire further office accommodation or to pursue other projects in future. The amount of the fund is determined at the discretion of EAA after setting aside sufficient funds for sustaining its operation.

13. 合約負債

13. Contract Liabilities

		2025 港元 HK\$	2024 港元 HK\$
已從客戶收取有關未履行履約責任的代價	Billings in advance of performance obligation		
– 遞延牌照費收入	– Deferred licence fee income	65,469,921	65,918,237
– 已收牌照申請款項	– Licence application fees received	3,619,642	3,587,257
		69,089,563	69,505,494

與牌照費收入相關的合約負債在牌照費期滿之前被確認。於2025年3月31日，12,459,857港元(2024年：16,189,788港元)的遞延牌照費收入預期不會在報告期末起十二個月內確認。

與牌照申請款項相關的合約負債在服務交付之前被確認。已收取牌照申請費是指由地產代理因申請牌照而支付的款項，其於報告期末仍在處理中，尚未核准。

Contract liabilities relating to licence fee income are recognised until the license fee period are expired. As at 31 March 2025, deferred licence fee income amounting to HK\$12,459,857 (2024: HK\$16,189,788) was not expected to be realised within twelve months from the end of the reporting period.

Contract liabilities relating to licence application fees are recognised before the service is delivered. Licence application fees received represent 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 (續)

13. Contract Liabilities (continued)

合約負債的變動情況：

Movements in contract liabilities:

		2025 港元 HK\$	2024 港元 HK\$
年初結餘	Balance at beginning of the year	69,505,494	74,149,651
由於已確認的牌照費收入包含在年初的合約負債結餘導致合約負債減少	Decrease in contract liabilities as a result of recognising revenue during the year was included in the contract liabilities at beginning of the year	(54,082,240)	(50,726,139)
由於預收牌照費收入導致合約負債增加	Increase in contract liabilities as a result of billing in advance of licence fee income	53,666,309	46,081,982
年終結餘	Balance at end of year	69,089,563	69,505,494

14. 租賃負債

14. Lease Liabilities

		最低租賃款項 Minimum lease payments		最低租賃款項現值 Present value of minimum	
		2025 港元 HK\$	2024 港元 HK\$	2025 港元 HK\$	2024 港元 HK\$
一年內	Within one year	1,595,081	560,037	1,509,906	558,861
一年以上但不超過五年 (包括首尾兩年)	In the second to fifth years, inclusive	2,214,261	—	2,172,120	—
		3,809,342	560,037	3,682,026	558,861
減：未來融資支出	Less: Future finance charges	(127,316)	(1,176)	不適用 N/A	不適用 N/A
租賃承擔的現值	Present value of lease obligations	3,682,026	558,861	3,682,026	558,861
減：於十二個月內到期償還的款項(列入流動負債)	Less: Amount due for settlement within 12 months (shown under current liabilities)			(1,509,906)	(558,861)
於十二個月後到期償還的款項	Amount due for settlement after 12 months			2,172,120	—

本集團的租賃負債的賬面金額以港元計值。

All lease payables are denominated in Hong Kong dollars.

應用於租賃負債的遞增借貸利率介乎2%至3%(2024年：2%)。

The incremental borrowing rates applies to lease liabilities ranging from 2% to 3% (2024: 2%).



15. 退休權益責任

根據《香港僱傭條例》(第57章)支付長服金的責任

應付長服金的金額根據《香港僱傭條例》於若干情況下釐定。目前，監管局於合約完成時向員工提供終止合約的約滿酬金以履行其長服金義務。

於2022年6月，香港特別行政區政府刊憲《修訂條例》，旨在取消使用僱主的強積金強制性供款累算權益抵銷長服金。取消將於轉制日(即2025年5月1日)正式生效。另外，香港特別行政區政府亦預期開展一項資助計劃協助僱主支付僱主的應付長服金，自轉制日起為期25年，每年每名僱員設有一定金額上限。

根據《修訂條例》，於轉制日後，監管局的強積金強制性供款加／減任何正／負回報可繼續用於對沖轉制日前的長服金責任，但不可抵銷轉制日後的長服金責任。此外，轉制日前的長服金責任將不受影響，並按緊接轉制日前的最後月薪及直至該日止的服務年期計算。

監管局根據《香港僱傭條例》及相關服務合約的條款，於員工符合特定情況下，合約完成時向員工提供終止合約的約滿酬金，該約滿酬金可繼續用於抵消無論是過渡前還是過渡後的長服金。目前，監管局認為，於2025年3月31日及2024年3月31日，《修訂條例》對監管局有關參與強積金計劃的香港僱員的長服金責任並無重大影響。

15. Retirement Benefit Obligations

Obligation to pay LSP under Hong Kong Employment Ordinance (Chapter 57)

The amount of LSP payable is determined under certain circumstances in accordance with the Hong Kong Employment Ordinance. Currently, EAA offers the end-of-contract gratuity to its employees upon the contract completion which can be used for fulfilling its LSP obligation.

In June 2022, the Government of the Hong Kong Special Administrative Region gazetted the Amendment Ordinance, which abolishes the use of the accrued benefits derived from employers' mandatory MPF contributions to offset the LSP. The Abolition will officially take effect on the Transition Date (i.e., 1 May 2025). Separately, the Government of the Hong Kong Special Administrative Region is also expected to introduce a subsidy scheme to assist employers for a period of 25 years after the Transition Date on the LSP payable by employers up to a certain amount per employee per year.

Under the Amendment Ordinance, EAA's mandatory MPF contributions, plus/minus any positive/negative returns, after the Transition Date can continue to be applied to offset the pre-Transition Date LSP obligation but are not eligible to offset the post-Transition Date LSP obligation. On the other hand, the LSP obligation before the Transition Date will be grandfathered and calculated based on the last monthly wages immediately preceding the Transition Date and the years of service up to that date.

EAA offers the end-of-contract gratuity to its employees upon the contract completion when the employee fulfils certain circumstances under the Hong Kong Employment Ordinance and the relevant terms of service contracts and can continue to be used for offsetting LSP liability (irrespective of pre-transition or post-transition portion of LSP). So far EAA has determined that the Amendment Ordinance has no material impact on EAA's LSP liability as at 31 March 2025 and 31 March 2024 with respect to Hong Kong employees that participate in MPF scheme.



16. 現金流量表附註

(a) 融資活動產生的負債對賬

下表詳述監管局融資活動產生的負債變動，當中包括現金和非現金變動。融資活動產生的負債為現金流量或未來現金流量在監管局現金流量表中分類為融資活動現金流量的負債。

16. Notes to the Statement of Cash Flows

(a) Reconciliation of liabilities arising from financing activities

The table below details changes in EAA's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in EAA's statement of cash flows as cash flows from financing activities.

		於2024年 4月1日	現金流量	利息開支	租賃修訂	於2025年 3月31日
		1 April 2024	Cash flows	Interest expenses	Lease modifications	31 March 2025
		港元	港元	港元	港元	港元
		HK\$	HK\$	HK\$	HK\$	HK\$
租賃負債(附註14)	Lease liabilities (note 14)	558,861	(1,576,837)	93,609	4,606,393	3,682,026

		於2023年 4月1日	現金流量	利息開支	租賃修訂	於2024年 3月31日
		1 April 2023	Cash flows	Interest expenses	Lease modification	31 March 2024
		港元	港元	港元	港元	港元
		HK\$	HK\$	HK\$	HK\$	HK\$
租賃負債(附註14)	Lease liabilities (note 14)	2,463,501	(1,933,032)	28,392	–	558,861



16. 現金流量表附註(續)

(b) 租賃現金流出總額

現金流量表所載租賃金額包括下列項目：

		2025 港元 HK\$	2024 港元 HK\$
計入經營業務現金流量	Within operating cash flows	93,609	28,392
計入融資活動現金流量	Within financing cash flows	1,483,228	1,904,640
		1,576,837	1,933,032

該等金額與下列項目有關：

		2025 港元 HK\$	2024 港元 HK\$
已付租賃租金	Lease rental paid	1,576,837	1,933,032

16. Notes to the Statement of Cash Flows

(continued)

(b) Total cash outflow for leases

Amounts included in the cash flow statements for leases comprise the following:

		2025 港元 HK\$	2024 港元 HK\$
		93,609	28,392
		1,483,228	1,904,640
		1,576,837	1,933,032

These amounts relate to the following:

		2025 港元 HK\$	2024 港元 HK\$
		1,576,837	1,933,032

地產代理監管局

香港柴灣利眾街24號東貿廣場7樓

Estate Agents Authority

7/F, E-Trade Plaza, 24 Lee Chung Street,
Chai Wan, Hong Kong



www.eaa.org.hk



MIX
Paper | Supporting
responsible forestry
FSC® C006398