地產代理監管局
ESTATE AGENTS AUTHORITY



ANNUAL REPORT 年報 2025/26

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主要統計數字一覽
Key Figures at a Glance

牌照及營業詳情說明書數目（截至2026年3月31日）
Number of Licences and Statements of Particulars of Business (as at 31/3/2026)

20,437
營業員牌照
Salesperson's Licence

17,424
地產代理（個人）牌照
Estate Agent's Licence (individual)

3,950
地產代理（公司）牌照
Estate Agent's Licence (company)

6,537
營業詳情說明書
Statement of Particulars of Business

考生人數（2025/26年度）
Number of Examination Candidates (2025/26)

3,329
地產代理資格考試
Estate Agents Qualifying Examination

4,393
營業員資格考試
Salespersons Qualifying Examination

投訴個案（2025/26年度）
Number of Complaint Cases (2025/26)

245
開立的個案
Opened

107
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.

巡查次數（2025/26年度）
Number of Compliance Inspections (2025/26)

646
一手樓盤銷售點*
At First-sale Sites*

923
地產代理商舖
At Estate Agency Shops

1,108
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

1,766
網上廣告
Online Advertisements

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

被暫時吊銷 / 撤銷的牌照數目（2025/26年度）
Number of Licences Suspended/Revoked (2025/26)

7
暫時吊銷
Suspended

68
撤銷
Revoked

持續專業進修活動的參與人次（2025/26年度）
Number of Enrolments in Continuing Professional Development Activities (2025/26)

34,047

機構簡介
Corporate Profile

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》」)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





蕭澤宇教授
BBS，JP
主席

Professor Simon SIU Chak-yu
BBS, JP
Chairman

主席的話
Chairman's Message

主席的話

本人很榮幸呈上監管局2025/26年度年報。年內，監管局秉持使命，恪守不渝，致力提升地產代理行業的專業、誠信及保障消費者權益，同時為香港物業市場的健康及持續發展作出貢獻。本人欣然向大家匯報我們在推動上述目標方面所取得的進展。

2025/26年度回顧

面對市場環境及消費者期望的轉變，監管局繼續勤勉不懈、公正不阿地履行其法定職能。我們一直致力維持公眾對地產代理專業的信心。

根據土地註冊處公布的統計數字，2025年住宅及非住宅物業買賣合約的宗數及總金額均較2024年有所增加。相應地，監管局於2025/26年度錄得的查詢及投訴數字亦有上升，而持牌人總數則大致保持穩定。

立法會於2025年9月通過《簡樸房條例》，標誌着政府在取締劣質「劏房」(分間單位)方面邁出重要一步。我們密切留意相關發展，一直與業界保持緊密溝通，例如派代表出席多場房屋局與業界舉辦的相關講座，協助向業界講解及幫助業界遵從《簡樸房條例》下的新規管制度(「簡樸房制度」)及新執業通告的要求。我們樂見市場願意積極配合簡樸房制度以作合規經營。局方會繼續教育業界在處理有關租賃時須注意的事項，並對處理分間單位及簡樸房的違規行為採取行動。

Chairman's Message

It is my privilege to present the *Annual Report* 2025/26 of the EAA. During the year, the EAA remained steadfast in its mission to uphold professionalism, integrity and consumer protection in the estate agency sector, while contributing to the healthy and sustainable development of Hong Kong's property market. I am pleased to report on the progress we have made in furthering these objectives.

2025/26 in review

Against a backdrop of evolving market conditions and changing consumer expectations, the EAA continued to discharge its statutory functions with diligence and impartiality. We remained committed to maintaining public confidence in the estate agency profession.

According to statistics published by the Land Registry, both the number of transactions and the aggregate consideration for the sale and purchase of residential and non-residential properties increased in 2025 as compared with 2024. Correspondingly, the EAA recorded an increase in the number of enquiries and complaints during 2025/26, while the number of licensees remained generally stable.

The enactment of the Basic Housing Units ("BHU") Ordinance by the Legislative Council in September 2025 marked a significant milestone in the Government's efforts to eradicate substandard subdivided units ("SDUs"). We closely monitored relevant developments and has maintained close communication with the trade. For instance, EAA sent representatives to attend multiple relevant seminars organised by the Housing Bureau ("HB") and the trade, assisting in explaining the new regulatory regime under the BHU Ordinance (i.e. "the BHU regime") and the requirements of the new Practice Circular. We are pleased to see that the market is willing to comply with the BHU regime for legal operation. The EAA will continue to educate the trade on key matters to note when handling relevant tenancies, and take action against non-compliances in handling SDUs and BHUs.



監管局繼續擁抱科技創新，以提升監管效能及營運效率。在既有措施的基礎上，我們進一步加強人工智能及數碼解決方案的應用，以支援合規監察、風險識別及服務提供。尤其是我們優化了旨在識別潛在違規網上廣告以作進一步調查的人工智能輔助工具，並制定策略，以在營運的不同層面上更廣泛地應用人工智能技術。

The EAA continued to embrace technological innovation as a means of enhancing regulatory effectiveness and operational efficiency. Building upon earlier initiatives, we further strengthened the deployment of artificial intelligence ("AI") and digital solutions to support compliance monitoring, risk identification and service delivery. In particular, we refined AI-assisted tools designed to identify potentially non-compliant online advertisements for further investigation and formulated a strategy for the broader adoption of AI technologies across different aspects of our operations.

主席的話
Chairman's Message

同時，我們繼續推進數碼轉型措施。我們開展項目把更多服務遷移至電子平台，讓牌照申請人及持牌人能更便捷地使用服務，並同時提升營運效率。我們亦引入了新的付款渠道、更換了部分服務供應商以提升用戶體驗，並根據政府的要求完成了全面的網絡安全風險評估。

At the same time, we continued to advance our digital transformation initiatives. Projects were undertaken to migrate additional services onto electronic platforms, enabling applicants and licensees to access services more conveniently while improving operational efficiency. New payment channels were introduced, certain service providers were replaced to enhance the user experience, and comprehensive cybersecurity risk assessments were completed in accordance with the Government requirements.

年內，我們繼續以嚴謹、公平及具透明度的方式履行法定職能。我們舉辦了四次地產代理資格考試及八次營業員資格考試。整體合格率與往年大致相若，地產代理資格考試為33.0%，營業員資格考試則為34.8%。

Throughout the year, we continued to perform our statutory functions in a robust, fair and transparent manner. We organised four qualifying examinations for estate agents and eight qualifying examinations for salespersons. The overall passing rates remained broadly consistent with those of previous years, standing at 33.0% for estate agents and 34.8% for salespersons.

我們共處理了4,774宗查詢，並就245宗投訴個案展開調查。所有投訴個案均按法律及既定程序處理，包括深入調查，並在表面證據成立時展開紀律研訊程序。我們審視了過往紀律研訊裁決所處的罰款金額，並因應通脹調整了相關基準，以期罰款能發揮應有的阻嚇作用。我們在研究其他審裁機構和本港及其他地方司法制度所採用的類似機制後，亦推出了罰款制裁寬減機制，以鼓勵早日承認違規行為並提高程序效率。

We handled a total of 4,774 enquiries and opened 245 complaint cases. All complaint cases were dealt with in accordance with the law and established procedures, including thorough investigation and the commencement of disciplinary proceedings where prima facie evidence was established. We reviewed monetary sanctions imposed in previous inquiry decisions and adjusted the relevant benchmarks to reflect inflation, with a view to preserving the deterrent effect of sanctions over time. We also introduced a monetary sanction reduction mechanism to encourage early admission of breaches and promote procedural efficiency upon a study of similar mechanisms adopted by other regulators' tribunals as well as the judiciary systems of Hong Kong and abroad.

維持公眾對地產代理專業的信心依然是我們工作的核心。我們透過平衡和結合教育、合規監察以及在必要時採取紀律行動的模式，以期促進整個行業專業、能幹及具備職業道德的文化。

Maintaining public confidence in the estate agency profession remains central to our work. Through a balanced approach that combines education, compliance monitoring and disciplinary action where necessary, we seek to foster a culture of professionalism, competence and ethical conduct throughout the industry.

因應物業市場的發展及新法例的實施，我們發出了執業通告、致持牌人函件及新聞稿，讓從業員及消費者掌握與地產代理執業相關的最新要求及發展。我們亦舉辦了相關的持續專業進修活動，以促進業界深入理解規管方面的發展。

In response to developments in the property market and the enactment of new legislation, we issued practice circulars, Letters to Licensees and press releases to keep practitioners and consumers informed of the latest requirements and developments relevant to estate agency practice. Related Continuing Professional Development ("CPD") activities were also organised to promote a deeper understanding of the regulatory developments.

聚焦於新持牌人的第一階段強制性持續專業進修計劃於2025年1月1日推出，自實施以來運作暢順。我們將繼續監察合規情況，並在適當時候考慮是否將計劃擴展至其他持牌人。實施強制性持續專業進修計劃，是我們致力提升全行業專業水平的重要里程碑。在日益複雜及瞬息萬變的營運環境中，終身學習及持續專業進修不可或缺。同時，我們已檢視及優化自願性持續專業進修計劃及其相關的嘉許計劃，以鼓勵業界持續追求專業卓越。

The Mandatory CPD Scheme Phase 1, with a focus on new licensees, came into place on 1 January 2025 and has operated smoothly since its implementation. We will continue to monitor compliance and consider, in due course, whether the Scheme should be extended to other licensees. The implementation of the Mandatory CPD Scheme represents an important milestone in our efforts to raise professional standards across the industry. In an increasingly complex and dynamic operating environment, lifelong learning and continuous professional development are indispensable. Meanwhile, the Voluntary CPD Scheme and its associated Award Scheme have also been reviewed and refined to encourage sustained commitment to professional excellence.

在2025年立法會選舉的前數月，監管局鼓勵業界成員投票，履行公民責任。我們亦感謝地產代理業界向宏福苑居民提供自發協助，此舉彰顯了業界服務社區的精神。

In the months leading up to the 2025 Legislative Council election, the EAA encouraged members of the trade to exercise their civic responsibility by casting their votes. We also expressed our appreciation for the voluntary assistance rendered by members of the estate agency trade to the residents of Wang Fuk Court, exemplifying the industry's commitment to serving the community.

展望未來

展望未來，我們將繼續擔當具前瞻性的監管機構，及時回應市場發展、法例變更及新興的消費者需求，並與政府、業界及其他持份者緊密合作。

Looking ahead

Looking ahead, we will continue to position ourselves as a forward-looking regulator, which is responsive to market developments, legislative changes and emerging consumer needs, and to work closely with the Government, the trade and other stakeholders.

我們會繼續就新政策及立法建議的制定與實施，擔當業界與相關政府部門之間的橋樑角色。尤其，我們將繼續就政府擬根據《土地業權條例》引入附屬法例的計劃(現目標於2027年年初實施)提供意見。我們亦會繼續留意與《建築物條例》擬議修訂相關的進度，並在適當時提供意見。為支持政府推行簡樸房制度，我們亦會繼續進行相關教育和執法工作。

We will continue to serve as a bridge between the trade and the relevant authorities in relation to the formulation and implementation of new policies and legislative proposals. In particular, we will continue to provide input regarding the Government's plan to introduce subsidiary legislation under the Land Titles Ordinance, currently targeted for implementation in early 2027; and will also continue to monitor developments relating to proposed legislative amendments to the Buildings Ordinance and provide input where appropriate. We will also continue with our educational and enforcement efforts in support of the Government's implementation of the BHU regime.

我們已選定了可優化處理投訴的人工智能工具，並投資所需的軟件及硬件，以便不久的將來落實使用有關工具。

We have identified AI tools to streamline complaint handling and will invest in the required software and hardware to implement them in the near future.

主席的話
Chairman's Message

隨着《地產代理條例》實施邁向第30年，我們已根據多年來累積的運作經驗，展開對其條文的全面檢討。我們將會與政府及相關持份者進行交流，以期找出合適的法例改善方案，確保監管框架能繼續符合現今的需要與期望。

As the EAO approaches its 30th year of operation, we have commenced a comprehensive review of its provisions in light of operational experience accumulated over the years. We intend to engage with the Government and relevant stakeholders with a view to identifying appropriate legislative enhancements that will ensure the regulatory framework continues to meet contemporary needs and expectations.

在繼續推進強制性持續專業進修計劃的同時，我們亦正探討與大專院校合作，為地產代理行業的新入行人士開發專門的培訓課程。與此同時，我們正在評估為業界建立資歷架構的可行性。

While continuing to advance the Mandatory CPD Scheme, we are also exploring collaboration with tertiary institutions to develop specialised training programmes for newcomers to the estate agency profession. In parallel, we are assessing the feasibility of establishing a Qualifications Framework for the trade.

隨着越來越多來自中國內地的買家、租客及學生在香港購置或租用物業，我們將進一步加強消費者教育工作，協助他們在本地市場安全地進行物業交易。

Recognising the growing number of home buyers, tenants and students from the Chinese Mainland who are purchasing or renting properties in Hong Kong, we will further enhance our consumer education efforts to help them navigate the local market safely.

《中華人民共和國國民經濟和社會發展第十五個五年規劃綱要》於2026年3月公布，政府隨之展開編製《香港特別行政區經濟和社會發展第一個五年規劃》的工作。我們一直積極參與政府舉辦的諮詢會，就香港未來房屋發展的各個層面及其他的議題提供意見。

The Outline of the 15th Five-Year Plan for the National Economic and Social Development was published in March 2026, and the Government has since embarked on the preparation of the First Five-Year Plan for Economic and Social Development of the Hong Kong Special Administrative Region. We have been actively participating in the consultation sessions organised by the Government, contributing views on, inter alia, the various aspects of the future housing developments for Hong Kong.

行政長官於2026年9月16日政府公布的首個《香港特別行政區經濟和社會發展第一個五年計劃》訂立了一項路線圖，旨在將北部都會區打造成香港的新經濟引擎，涵蓋教育、科技、產業、人才引入與培育、創造就業、保育以及城市棲息地等多維度發展，對包括地產代理業在內各行各業的潛力巨大。監管局將繼續提升業界的專業水平，確保他們的知識與技能隨時緊貼發展步伐，並積極參與這些令人振奮的發展。

The First Five-Year Plan for Economic and Social Development of the Hong Kong Special Administrative Region announced by the Chief Executive of the Hong Kong Special Administrative Region on 16 September 2026 sets out a roadmap to transform the Northern Metropolis into the new economic engine for Hong Kong, embracing multi-dimensional developments in education, technology, industry, talent attraction and grooming, job creation, conservation, and urban habitat. The potentials for all sectors, including the estate agency trade, are enormous. The EAA will continue to enhance the professionalism of the trade to keep their knowledge and skills abreast of developments at all times while participating in these exciting developments.

致謝與承諾

今個年度取得的進展，全賴各位監管局成員、政府、我們勤勉盡責的員工，以及地產代理業界和其他持份者的共同努力。本人謹向所有人士致以由衷謝意，感謝他們對監管局工作一如既往的支持、付出與貢獻。

於2027年，監管局將迎來成立30周年誌慶。這一重要里程碑不僅提供了一個回顧過去30年成就的契機，更讓我們得以展望行業所面臨的挑戰與機遇。

在我們踏入監管局發展的這一重要新篇章之際，我們將繼續致力培育一個具透明度、注重職業道德及高度專業的地產代理行業，以造福消費者、從業員及廣大社會。

蕭澤宇，BBS，JP
主席

Gratitude and commitment

The progress achieved during the year is the result of the collective efforts of my fellow Board members, the Government, our dedicated staff, the estate agency trade and other stakeholders. I would like to express my sincere gratitude to all of them for their unwavering support, dedication and contribution to the work of the EAA.

In 2027, the EAA will commemorate the 30th anniversary of its establishment. This significant milestone provides an opportunity not only to reflect on the achievements of the past three decades, but also to look ahead to the evolving challenges and opportunities facing the profession.

As we approach this important chapter in the EAA's development, we remain committed to fostering a transparent, ethical and highly professional estate agency industry for the benefit of consumers, practitioners and the wider community.

Simon SIU Chak-yu, BBS, JP
CHAIRMAN



行政總裁匯報
Report of the Chief Executive Officer





監管局行政總裁梁松泰先生
Mr Gordon LEUNG Chung-tai, the Chief Executive Officer of the EAA

行政總裁匯報

本人欣然發表監管局2025/26《年報》。

香港物業市場

根據土地註冊處的統計數字，2025/26年度香港的物業交易總數為88,088宗，較2024/25年度上升約24%。

另一方面，2026年3月31日的持牌人總數為37,861人，比2025年3月31日的38,019人減少了0.4%；地產代理商舖數目亦由6,604間減少1%至6,537間。

Report of the Chief Executive Officer

It is my pleasure to present the 2025/26 *Annual Report* of the EAA.

The Hong Kong property market

According to Land Registry statistics, there were a total of 88,088 property transactions in Hong Kong for 2025/26, registering an increase of about 24% compared to 2024/25.

On the other hand, as at 31 March 2026, compared to 31 March 2025, the licensee population dropped by 0.4% from 38,019 to 37,861; and the number of estate agency shops also dropped by 1% from 6,604 to 6,537.

行政總裁匯報
Report of the Chief Executive Officer

把關持牌人的標準

我們注意到，2025/26年度報考資格考試的考生人數較2024/25年度顯著增加了30%。

年內，監管局共進行了4,443次巡查，包括646次一手樓盤銷售地點巡查及923次於地產代理商舖的巡查。監管局亦增加了46%的「放蛇」行動。

年內監管局共開立了245宗投訴個案，較上年度增加36%。最常見的投訴涉及發布不合規廣告、不當處理臨時買賣合約或臨時租約，以及提供不準確或誤導性的物業資料。

於2025/26年度，監管局紀律委員會及牌照委員會對303名持牌人或前持牌人採取了行動，共發出153次譴責或警告、對155名持牌人附加牌照條件、對121名持牌人罰款、暫時吊銷七個牌照及撤銷68個牌照。

自2026年1月1日起，為鼓勵持牌人於紀律研訊程序的最早階段承擔其行為的責任及承認其違規行為，紀律委員會可考慮對未曾因同類違規行為受過紀律處分，並在面晤研訊開始前承認對其指稱及同意有關案情的違規持牌人，提供罰款制裁寬減。

提升業界專業水平

自2025年年初推出「第一階段強制性持續專業進修計劃」以來，截至2026年3月31日，共有1,660名持牌人被納入強制性持續專業進修計劃。同時，監管局將繼續推廣自願性持續專業進修計劃，並提供多元化的學習機會，以協助持牌人提升競爭力及改善業界的整體水平。

為讓持牌人深入了解與其執業相關的反洗錢及反恐怖分子資金籌集規定，監管局每兩個月在不同地區為持牌人舉辦定期工作坊。監管局亦不時提供新增的「問與答」，以加深持牌人對相關課題的認識。

Gatekeeping licensees' standards

We observed a notable 30% increase in the number of candidates sitting for qualifying examinations in 2025/26, compared to 2024/25.

The EAA conducted a total of 4,443 inspections during the year, including 646 inspections at first-sale sites and 923 visits to estate agency shops. The EAA also conducted 46% more covert operations.

A total of 245 complaint cases were opened during the year, an increase of 36% compared to the previous year. The most common complaints were about issuing non-compliant advertisements, mishandling the provisional agreement for sale and purchase or provisional tenancy agreement, and providing inaccurate or misleading property information.

In 2025/26, the EAA's Disciplinary Committee and Licensing Committee took action against 303 licensees or former licensees, issuing 153 reprimands or admonishments, attaching conditions to the licences of 155 licensees, imposing fines on 121 licensees, suspending seven licences and revoking 68 licences.

With effect from 1 January 2026, to encourage licensees to take responsibility for their conduct and to admit their allegation(s) at the earliest stage of the disciplinary proceedings, the Disciplinary Committee may consider granting a reduction in monetary sanctions to non-compliant licensees who have not previously been disciplined for a similar breach, admit the allegation(s) against them, and agree to the summary of facts before the commencement of the full inquiry hearing.

Enhancing the professionalism of the trade

Since the launch of the "Phase I of the Mandatory CPD Scheme" in early 2025, as at 31 March 2026, a total of 1,660 licensees have been included in the Mandatory CPD Scheme. Meanwhile, the EAA will continue to promote the Voluntary CPD Scheme and provide different learning opportunities to facilitate licensees to enhance their competitiveness and improve the overall standard of the trade.

To provide licensees with in-depth understanding of anti-money laundering and counter-terrorist requirements relating to their practices, the EAA has provided regular workshops to licensees at bimonthly intervals in various districts. The EAA also provides additional "Questions Answers" from time to time to enhance the licensees' understanding of the subject.

配合《簡樸房條例》的實施，監管局發出了一份執業通告，為地產代理業界處理受簡樸房制度所規管、根據住宅租賃出租分間單位提供指引。為加深持牌人認識《簡樸房條例》下的實施安排、申請程序及要求，監管局安排並出席了數場研討會及網上研討會，向業界講解詳情。

To complement the commencement of the BHU Ordinance, the EAA issued a practice circular to the trade on handling the letting of SDUs under domestic tenancies that are subject to the BHU regime. In order to enhance the licensees' understanding of the implementation arrangements, application procedures and requirements under the BHU regime, the EAA arranged and attended several seminars and webinars to explain the details to the trade.

保障消費者

於2025/26年度，監管局未有接獲涉及購買香港境外未建成物業的投訴個案；儘管如此，監管局將繼續提醒公眾在考慮購買香港境外物業時須保持審慎。

Consumer protection

In 2025/26, the EAA did not receive any complaint case about purchasing uncompleted properties situated outside Hong Kong; this notwithstanding, the EAA will continue to remind the public to exercise caution in considering whether to purchase properties situated outside Hong Kong.

為提高中國內地學生及其家長對在香港租用物業時須注意的關鍵事項的認知，監管局於2025年11月首次參與在深圳舉行的教育展，並深受到場參觀的家長及學生歡迎。

To enhance the awareness and knowledge of Chinese Mainland students and their parents in the key matters to watch out for while seeking to rent accommodation in Hong Kong, the EAA participated in an education expo in Shenzhen for the first time in November 2025. Our efforts were well received by the parents and students visiting the event.

年內，監管局繼續利用不同數碼及傳統渠道發布公眾教育訊息，向公眾強調在香港進行物業交易時委託持牌地產代理的重要性，並讓他們掌握《地產代理條例》中規管地產代理職責及服務的主要條文及程序。

During the year, the EAA continued to leverage different digital and traditional channels to disseminate public education messages, to impress upon the public the importance of appointing licensed estate agents for property transactions in Hong Kong, and to equip them with the key provisions and procedures under the EAO regime governing estate agents' duties and services.

放眼未來

監管局會繼續就簡樸房制度的實施與政府及業界保持溝通，推廣自願性持續專業進修計劃以促進終身學習的文化，並調整我們的消費者教育策略以應對最新的市場趨勢，確保監管局繼續作為公眾利益的堅定捍衛者。監管局亦會繼續精益求精，提升營運成本效益及效率，以更低的營運成本達致更令人滿意的客戶體驗。

Looking forward

The EAA will maintain communications with the Government and the trade regarding the implementation of the BHU regime, promote the Voluntary CPD Scheme to foster a culture of lifelong learning, and adapt our consumer education strategies to address emerging market trends, ensuring that the EAA remains a steadfast guardian of the public interest. The EAA will also continue to strive for more cost-effective and efficient operations, to achieve a more satisfying customer experience at lower operational costs.

行政總裁匯報
Report of the Chief Executive Officer



致謝

本人謹此再次向監管局主席及各成員、監管局行政部門的全體同事，以及我們所有的持份者和合作夥伴致謝，感謝他們對監管局工作一如既往的支持。

Acknowledgement

Once again, I would like to extend my gratitude to the EAA Chairman and Members, all my colleagues in the EAA Administration, and all our stakeholders and working partners, for their unfailing support of the EAA's work.

梁松泰
行政總裁

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、行政總裁梁松泰先生、規管及法律總監梁德麗女士及執行總監陳汝儆先生
(From left) EAA Director of Services and Professional Development Mr Ivan WONG, Chief Executive Officer Mr Gordon LEUNG, Director of Regulatory Affairs and General Counsel Ms Juliet LEUNG and Director of Operations Mr CHAN U Keng

機構管治
Corporate Governance





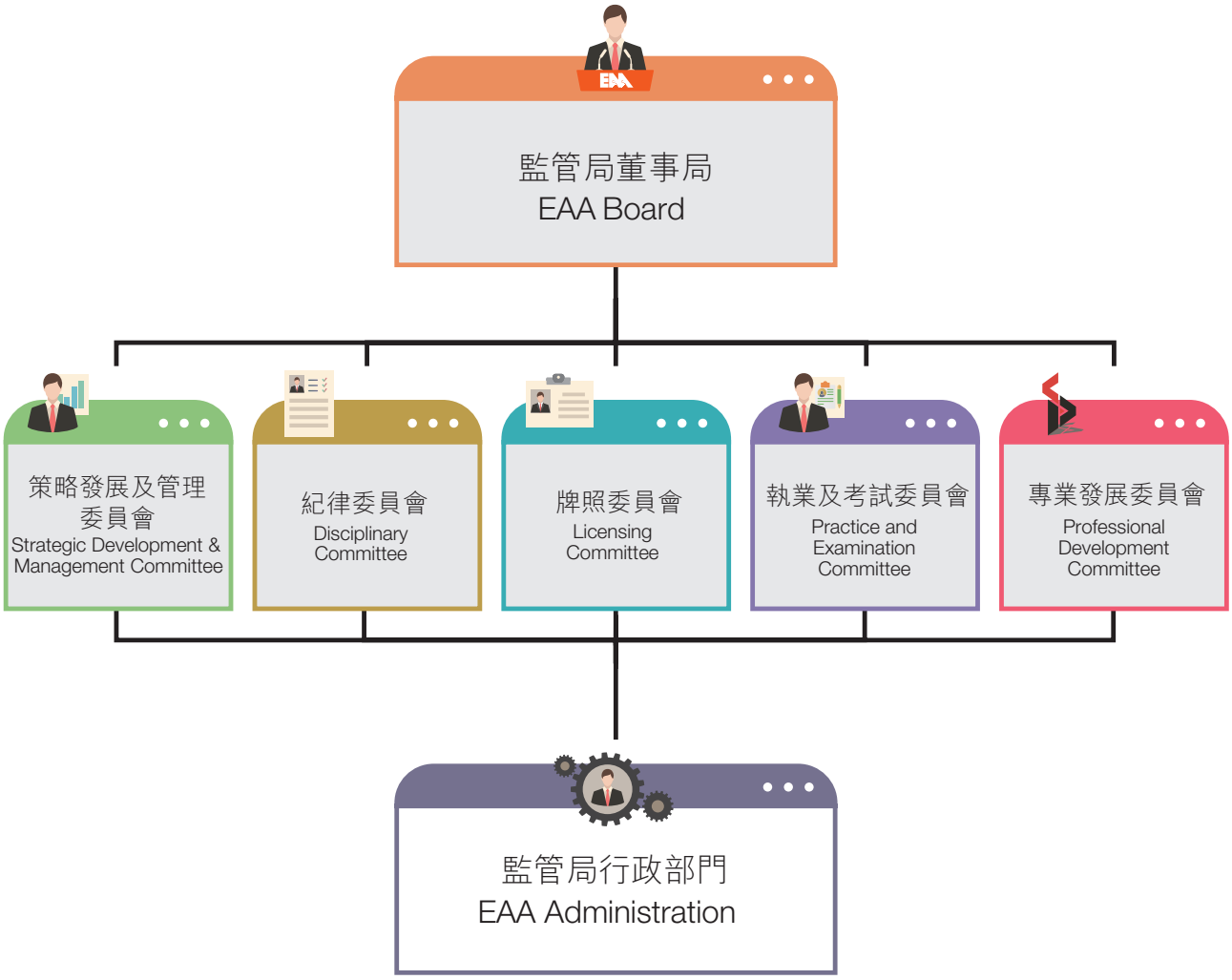
機構管治
Corporate Governance

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
Governance Framework

機構管治架構
Governance structure



監管局董事局及其組成

董事局

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

董事局的組成

《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。新任董事局成員獲委任後，行政部門會向其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見解。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 HB. 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 wisdom and independent perspectives. The combination of members from within and outside the estate agency trade also provides the Board with a more balanced and holistic view when setting policies and identifying measures. The names and details of all current Board members are listed in the next section of this report.

The positions of Chairman and Chief Executive Officer ("CEO") of the EAA are held by different persons and their roles are segregated. The Chairman is responsible for leading the Board in enforcing the EAO 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.

機構管治
Corporate Governance





董事局成員 Board membership

主席 CHAIRMAN

蕭澤宇教授，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)

Professor 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小組主席
- 海上傾倒物料上訴委員會委員團主席
- 酷刑聲請上訴委員會副主席
- 旅遊業監管局成員(自 2026 年 1 月 1 日)

Ms Jane Curzon LO, BBS, JP

Barrister-at-Law

- Chairman, Waste Disposal Appeal Board Panel
- Chairman, Dumping at Sea Appeal Board Panel
- Deputy Chairperson, Torture Claims Appeal Board
- Member, Travel Industry Authority (since 1 January 2026)



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
- 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
- Chairman, Accounting and Financial Reporting Review Tribunal
- Chairman, Resolvability Review Tribunal
- Chairman, Resolution Compensation Tribunal
- Vice-chairman, Municipal Services Appeals Board

鄭定寧工程師

建造業議會執行總監

- 勞工處勞工顧問委員會轄下職業安全及健康委員會委員
- 香港綠色建築議會董事會董事
- 香港機場管理局專業人員聯絡小組成員(三跑道系統項目)
- 香港公路及運輸學會前會長

Ir Albert CHENG Ting-ning

Executive Director, Construction Industry Council

- Member, Labour Department – Labour Advisory Board – Committee on Occupational Safety and Health
- Director, Hong Kong Green Building Council
- Member, Professional Liaison Group (Three-runway System Project), The Airport Authority
- Past President, Hong Kong Institution of Highways and Transportation

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)古物諮詢委員會成員
- 香港貿易發展局基建發展服務諮詢委員會委員
- 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

機構管治
Corporate Governance



董事局成員 Board membership

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成員
- 保險業監管局程序覆檢委員會委員（2019年11月1日至2025年10月31日）
- 法律教育及培訓常設委員會成員（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 (1 November 2019 – 31 October 2025)
- 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兼董事委員會委員
- 創新科技署創科創投基金諮詢委員會委員
- 會計及財務匯報局財務匯報檢討委員團成員
- 香港會計師公會可持續發展委員會成員

Ms Irene CHU Ngar-yee

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

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

- Finance Committee Member 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
- 強制性公積金計劃諮詢委員會成員
- 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
- 香港會計師公會前會長（2015）
- 香港科技園公司董事（2018-2024）

Mr Dennis HO Chiu-ping

Partner, Hong Kong Markets Leader, PricewaterhouseCoopers

- Director, Hong Kong Applied Science and Technology Research Institute 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
- Past President, Hong Kong Institute of Certified Public Accountants (2015)
- Director, Hong Kong Science and Technology Parks Corporation (2018-2024)



成員 MEMBERS

何應富先生

(2026年7月1日卸任)

消費者委員會副總幹事

- 律政司事務費委員會成員
- 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成員
- 證監會產品諮詢委員會委員

Mr Francis HO Ying-foo

(retired on 1 July 2026)

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, Products Advisory Committee, Securities and Futures Commission

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推廣及對外事務委員會成員
- 北部都會區諮詢委員會委員
- 土地及建設諮詢委員會成員
- 旅遊業策略委員會委員

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 of the Promotion and External Relations Committee, Hong Kong Maritime and Port Development Board
- Member, Advisory Committee on the Northern Metropolis
- Member, Land and Development Advisory Committee
- Member, Tourism Strategy Committee

樂晗寧女士

香港規劃師學會副會長

- 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(2019-2025)
- 香港排水事務上訴委員備選小組成員(2019-2025)
- 香港城市設計學會副會長(2022-2024)

Miss LOK Hom-ning

Vice President, Hong Kong Institute of Planners

- Member, Building Committee, Hong Kong Housing Authority
- Member, Harbourfront Commission (2019-2025)
- Member, Drainage Appeal Board Panel (2019-2025)
- Vice President, Hong Kong Institute of Urban Design (2022-2024)

機構管治
Corporate Governance



董事局成員 Board membership

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

香港理工大學客座教授

- 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
- 香港理工大學土地及空間研究院客座教授
- 鄉郊及新市鎮規劃小組委員會成員

Professor TANG Bo-sin, MH

Honorary Professor, The University of Hong Kong

Adjunct Professor, The Hong Kong Polytechnic University

- Member, Town Planning Board
- Academic Advisor, College of Professional & Continuing Education, The Hong Kong Polytechnic University
- Adjunct Professor, Research Institute for Land and Space, The Hong Kong Polytechnic University
- Member, Rural and New Town Planning Committee



成員 MEMBERS

蔡志忠先生，JP

亞洲地產金融控股有限公司主席

- 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長

Mr Raymond TSOI Chi-chung, JP

Director and Chairman, Asia Property and Finance Holdings Limited

- Member and Convener, Shanxi Municipal Committee 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 Technology
- Chairman and Chairman of the Executive Committee, Hong Kong Eastern District Care Foundation

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)

機構管治
Corporate Governance



董事局成員 Board membership

成員 MEMBERS

胡慶業先生

柯伍陳律師事務所合夥人

- 上訴委員團(簡樸房)成員
- 稅務上訴委員會委員
- 香港律師會仲裁員
- 金融糾紛調解中心仲裁員
- 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

- Member, Appeal Panel (Basic Housing Units)
- Member, Board of Review (Inland Revenue Ordinance)
- Panel Arbitrator, The Law Society of Hong Kong
- Panel Arbitrator, Financial Dispute Resolution Centre
- 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)

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。

Standing committees

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

The EAA Board may 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.

委員會成員名單

Membership of committees

策略發展及管理委員會

Strategic Development and Management Committee

成員： **Membership:**		
主席 Chairman:	蕭澤宇教授，BBS，JP	Professor 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

委員會成員名單(續)

Membership of committees (continued)

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
	樂晗寧女士	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
	胡慶業先生	Mr Eric WOO Hing-yip
委任成員 Board-appointed Members:	區力行先生	Mr Ledwin AU Lick-hang
	陳少康測量師	Sr Honby CHAN
	鄭宗漢先生	Mr Neville CHENG Chung-hon
	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
	謝凱琳女士	Ms Joanna TSE Hoi-lam
	許琪莉女士	Ms Cherry XU
	余雅芳女士	Ms Avon YUE Nga-fong

委員會成員名單(續) Membership of committees (continued)

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
	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
	余智榮先生，MH	Mr YU Chi-wing, MH
委任成員 Board-appointed Members:	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
	樂晗寧女士	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
	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:	黎堅輝先生	Mr Victor LAI Kin-fai
	李峻銘先生	Mr Eric LEE Chun-ming

委員會成員名單(續)

Membership of committees (continued)

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-yee
	何超平先生	Mr Dennis HO Chiu-ping
	葉文祺先生	Mr Ryan IP Man-ki
	樂晗寧女士	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
	周碧珊女士 （職業訓練局代表）	Ms Aristo CHOW Pik-shan (representative of Vocational Training Council)
	郭昶先生	Mr Anthony KWOK Chong
	汪敦敬博士，MH	Dr Lawrance WONG Dun-king, MH
	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。

2025/26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 2025/26 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	4	76.25%	38
策略發展及管理委員會 Strategic Development and Management Committee	4	83.33%	12
紀律委員會*** Disciplinary Committee***	1	68.18%	4
牌照委員會 Licensing Committee	4	80.00%	8
執業及考試委員會 Practice and Examination Committee	1	87.50%	2
專業發展委員會**** Professional Development Committee****	1	86.67%	23

* 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就123宗個案舉行了42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124份文件。
****委員會轄下的持續專業進修評審小組通過了合共198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 123 cases in 42 sessions to adjudicate the suspected non-compliances of licensees; while the Preliminary Scrutiny Panel of the Committee considered and approved 124 papers submitted by the CEO with respect to inquiry hearings.
****The CPD endorsement panel of the Committee endorsed a total of 198 training activities meriting adoption into the EAA's CPD Scheme.

機構管治
Corporate Governance

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及道德標準。所有董事局成員、董事局委任成員及監管局全體員工理應秉持高水平的誠信及操守，以增強並維持公眾信心。董事局成員、董事局委任成員及員工必須遵守本局訂立的相應行為守則，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不同範疇。監管局會向每位就任董事局成員、董事局委任成員及入職員工提供有關守則。

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，期間他們不可為地產代理公司工作。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必須向監管局申報其利益。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 Board and Board-appointed members as well as all EAA staff are expected to observe a high standard of integrity and conduct. They are required to comply with their respective sets of *Code of Conduct*, which set out in detail the basic standards of conduct in different aspects, including confidentiality, conflicts of interest and acceptance of advantages. All EAA Board and Board-appointed members and EAA staff are provided with a set of *Code of Conduct* upon their appointment or commencement of duty at the EAA.

The CEO, Directors, Senior Managers and Managers are respectively subject to a post-employment sanitisation period of one year, six months, two months and two months, during which they are not allowed to work for estate agency companies. 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. 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 of all Board members 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礎支柱之一，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，負責確保本局按照既定程序，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	要求查閱的資料 Information requested
2025/26	26	25宗獲接納 25 accepted	牌照副本 Copies of licences
			投訴個案的相關資料 Information relating to complaint cases
			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
		1宗被部分拒絕 1 partially rejected	有關未結案的調查資料 Information relating to an outstanding investigation
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
			申請牌照時遞交的個人資料 Personal data submitted for licence applications
		1宗被拒絕 1 rejected	所要求資料已不再保存 Information requested no longer retained

監管局透過其網站發布資訊以提高局方工作的透明度，亦每年向房屋局局長遞交《年報》，並提呈至立法會及上載於監管局網站讓公眾閱覽，以進一步提高本局透明度。

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.

監管局亦透過媒體活動、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。

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.

刊載紀律研訊結果

紀律委員會於2025/26年度共裁決了126宗紀律研訊個案。

監管局將紀律研訊的裁決結果(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。此舉有助公眾了解該等研訊結果，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，監管局亦會將該等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標題為「過往的紀律研訊案件的裁決理由」的網頁內；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。

Publication of inquiry hearing results

The Disciplinary Committee adjudicated 126 inquiry hearing cases in 2025/26.

The EAA publishes the inquiry hearing results, including those disposed of by document-based hearings and full hearings, and the reasons for the decisions of the most recent three years on its webpage titled "Recent Inquiry Hearing Results". These measures allow the public to ascertain the results of these hearings, while 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 have been removed from the "Recent Inquiry Hearing Results" webpage.

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。2025/26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2025/26年度獨立核數師報告及財務報表詳載於第96至130頁。

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，以書面方式向房屋局局長提出上訴。

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 2025/26.

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 2025/26 audited by RSM Hong Kong are included in pages 96 to 130.

Appeals

Under the EAO, licensees or licence applicants by writing to the Secretary for Housing may appeal against the EAA's decisions concerning refusal to grant or renew a licence, or its disciplinary sanctions.

機構管治
Corporate Governance

房屋局局長須委任人士組成委員團，專責聆訊上訴。委員團的主席須從委員團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。2025/26年度內，本局沒有接獲申訴專員轉介的個案。

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。

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 2025/26, no complaint against the EAA was received from the Ombudsman.

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.

2025/26年度服務承諾達標率
Achievement of the Performance Pledges in 2025/26

查詢
Enquiries

服務類別 Service type	指標 Standard	目標(實際達標率) Target (Actual)
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% (100%)
書面查詢 Written enquiries	7個工作天內[2] Within 7 working days[2]	100% (99.7%)

資格考試
Qualifying examinations

服務類別 Service type	指標 Standard	目標(實際達標率) Target (Actual)
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% (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	目標(實際達標率) Target (Actual)
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]	100% (100%)
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% (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% (100%)

投訴、行動及紀律研訊
Complaints, enforcement and disciplinary proceedings

服務類別 Service type	指標 Standard	目標(實際達標率) Target (Actual)
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% (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% (100%)
監管局網頁公布已承認違規事項的快速個案(紀律處分新計劃下的個案[3]而又不牽涉有證人[4]) Publish admitted breach(es) on the EAA website for Fast Track Cases, being cases dealt with under the New Scheme for Disciplinary Cases[3] and involving no witnesses[4]	6個月內[5] Within 6 calendar months[5]	100% (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 根據紀律處分新計劃，若持牌人首次違反指明違規事項並承認案情概要及指稱，監管局將不會向持牌人施以紀律處分，該違規事項將會紀錄在本局網站上的違規備忘錄及顯示兩年。若於兩年內再度違規，則可能被判以較嚴重的處分。

4 「證人」指除了投訴人及被投訴人以外的其他人士。

5 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 fulfills 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 Under the New Scheme for Disciplinary Cases, if a licensee committing specified breaches for the first time agrees to the facts and allegations, no disciplinary action will be taken against the licensee, the admitted breaches will be recorded into the Memorandum of Admitted Breaches and shown on the EAA's website for two years. Any subsequent breaches within the two-year period might attract more severe sanctions.

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

5 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.

投訴、行動及紀律研訊(續)
Complaints, enforcement and disciplinary proceedings (continued)

服務類別 Service type	指標 Standard	目標(實際達標率) Target (Actual)
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] Within 10 calendar months[3]	80% (51.7%)[4]
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] Within 13 calendar months[3]	80% (21.6%)[4]

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，或與香港境外物業相關(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，監管局會在合理可行的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。

2 某些非監管局可控的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。

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。

4 就普通個案及複雜個案，分別在10個月及13個月內進行首次紀律研訊的服務目標為80%。未能符合服務目標的個案，主要是由於：(i)部分個案因案情複雜及被投訴人／投訴人提供大量資料而需要較長時間處理；(ii)部分個案在內部覆核後需要採取進一步行動／考慮；及(iii)該等個案絕大部分包含透過文字訊息、語音記錄及短片進行的通訊，需要較長時間進行調查、核實及評估。

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. For the cases where this performance pledge is inapplicable, the EAA will use 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 Situations out of the EAA's control, such as an inquiry hearing date 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 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 The performance target for conducting the first disciplinary inquiry hearing for Normal Cases and Complex Cases within 10 and 13 calendar months respectively is 80%. For the cases which did not meet the pledge, it was 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 after internal review required further action/consideration; and (iii) the majority of such cases contained correspondences through text messages, voice recordings and video clips which had to take a longer time to investigate, verify and assess.



投訴、行動及紀律研訊(續)
Complaints, enforcement and disciplinary proceedings (continued)

服務類別 Service type	指標 Standard	目標(實際達標率) Target (Actual)
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% (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% (100%)

持續專業進修計劃
CPD

服務類別 Service type	指標 Standard	目標(實際達標率) Target (Actual)
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% (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% (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。

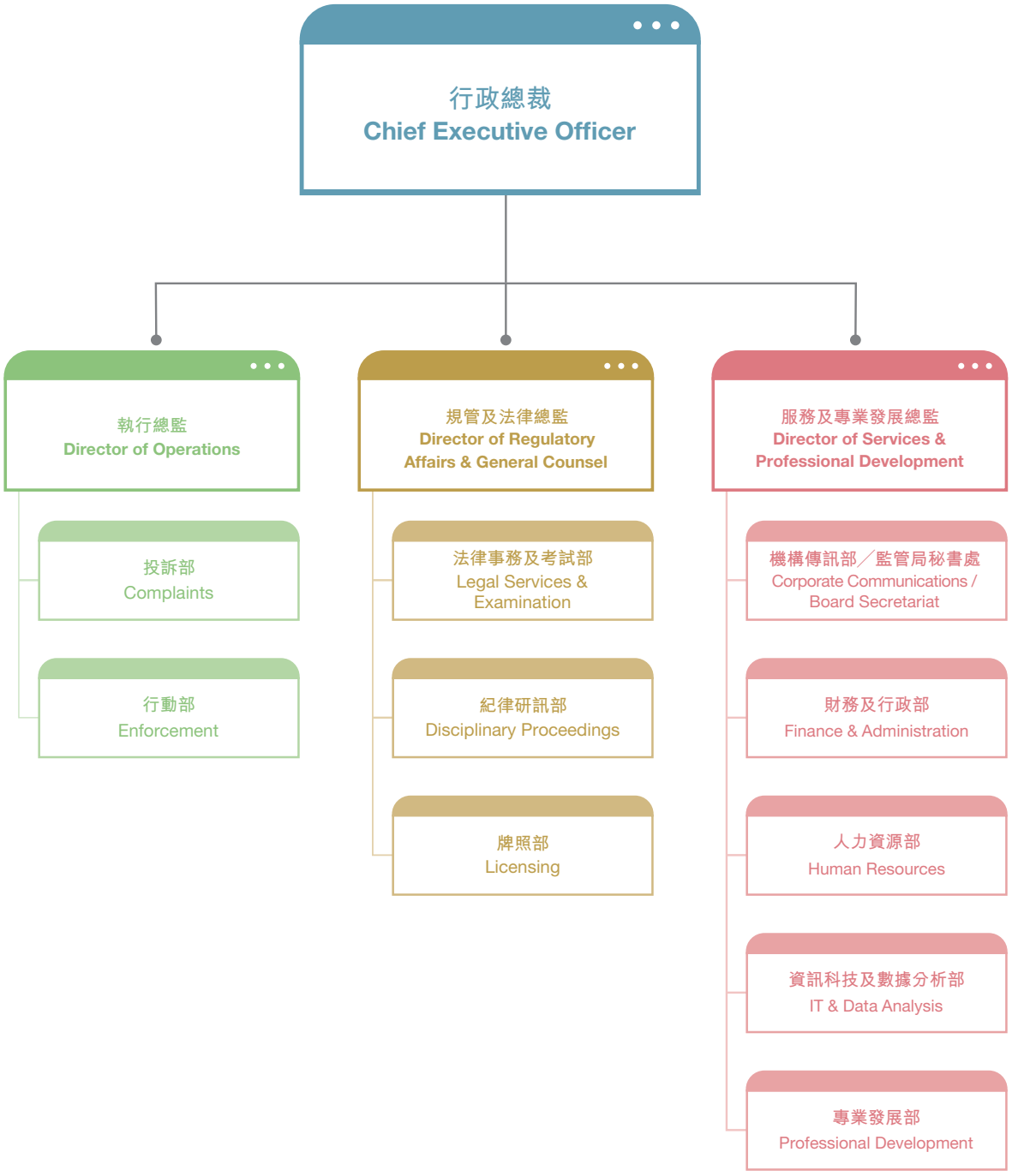
[1] From completion of investigation or, in the event the case is submitted for an inquiry hearing or dealt with under the New Scheme for Disciplinary Cases, the date of the letter notifying the complainee of the result of the hearing.

[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".

監管局行政部門
The EAA Administration

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	21
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	16
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2026年3月31日，監管局職員編製共有115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

本年度支付予行政總裁和總監的薪酬[1]如下：

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 2026, the staff establishment was 115. 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 remuneration[1] of the CEO and Directors during the year was as follows:

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

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

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

監管局行政部門
The EAA Administration

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，積極回應在不斷演變的大眾訴求，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。此外，監管局鼓勵員工參與廉政公署網上廉政講座，以進一步加深他們對誠信及道德操守的認識，以及在執行職務時保持最高專業水平。

為加強監管局員工的網絡安全意識，所有新入職員工均須完成由香港互聯網註冊管理有限公司「網絡安全員工培訓平台」提供的員工培訓，以及有關防範網絡釣魚的資訊科技安全培訓。

為加深及鞏固監管局員工對香港反歧視法例的核心概念、法律責任及違法行為的理解，並介紹監管局內防止歧視的實用方法，監管局於年內邀請了平等機會委員會為全體員工舉辦「香港反歧視條例簡介」的培訓講座。

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及座談會接觸員工，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. To support this, all newly joined staff are required to complete the "Integrity e-Learning Course for Public Bodies", which is available on the Independent Commission Against Corruption ("ICAC")'s website. In addition, EAA staff were encouraged to participate in the ICAC Integrity Training Webinar to further deepen their understanding of integrity, ethical conduct, and the steps to maintain the highest professional standards in their duties.

To strengthen cybersecurity awareness among EAA staff, all new staff are required to complete the General Employee Training offered by the "Cybersecurity Training Hub" of the Hong Kong Internet Registration Corporation, along with the IT Security Training on phishing.

To refresh and strengthen EAA staff's understanding of the key concepts, liabilities, and unlawful acts under the anti-discrimination laws in Hong Kong, and to introduce practical ways to prevent discrimination within the Authority, the EAA invited the Equal Opportunities Commission to deliver training on "Introduction to the Anti-discrimination Laws in Hong Kong" to all staff during the year.

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 and forums, where they share key updates and strategic directions regarding the EAA's corporate plan and organisational changes. These briefings and forums 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」上的投入和貢獻。

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2025年健康企業嘉許計劃的銀獎，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。

監管局獲頒「2025年私隱之友嘉許獎」金獎，以表揚監管局透過實施良好的數據管治，以及提升保護個人資料私隱及數據安全的意識，在保障個人資料私隱方面所作出的努力及承諾。

員工獎項

監管局員工持續獲得申訴專員表揚。年內，一位紀律研訊部的高級助理經理及一位牌照部的主任獲頒「2025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。

Corporate and staff awards

Corporate awards

The EAA was awarded the Caring Organisation logo by the Hong Kong Council of Social Service on consecutive occasions, in recognition of its dedication and contributions 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 granted the silver award by the Methodist Centre under the 2025 Healthy Corporate Award Scheme in recognition of EAA’s efforts in caring for the health of employees and creating an employee-friendly workplace.

The EAA was granted the Gold Award on the Privacy-Friendly Awards 2025 which recognised EAA’s commitment and efforts in the protection of personal data privacy through implementing good data governance and enhancing awareness of protecting personal data privacy and data security.

Staff awards

The EAA’s staff have continuously received commendations from the Ombudsman. This year, a Senior Assistant Manager of the Disciplinary Proceedings Section and an Officer of the Licensing Section received The Ombudsman’s Award 2025 for “Officers of Public Organisations” in recognition of their professional and positive attitude in serving the public and handling complaints and enquires.

監管局行政部門
The EAA Administration

財務回顧

收入及開支

監管局於2025/26年度錄得190萬元虧損（相比2024/25年度則錄得300萬元盈餘）。監管局在本年度的總收入為8,750萬元，較上年度減少260萬元或2.9%。本年度的開支為8,940萬元，較上年度增加230萬元或2.7%。

收入

牌照費收入為7,700萬元，佔總收入的88.1%，較上年減少190萬元或2.4%。考試費收入為670萬元，較上年度增加130萬元或23.4%。利息收入為380萬元，較上年減少200萬元，跌幅為34.4%，主要原因是銀行存款利率下降所致。

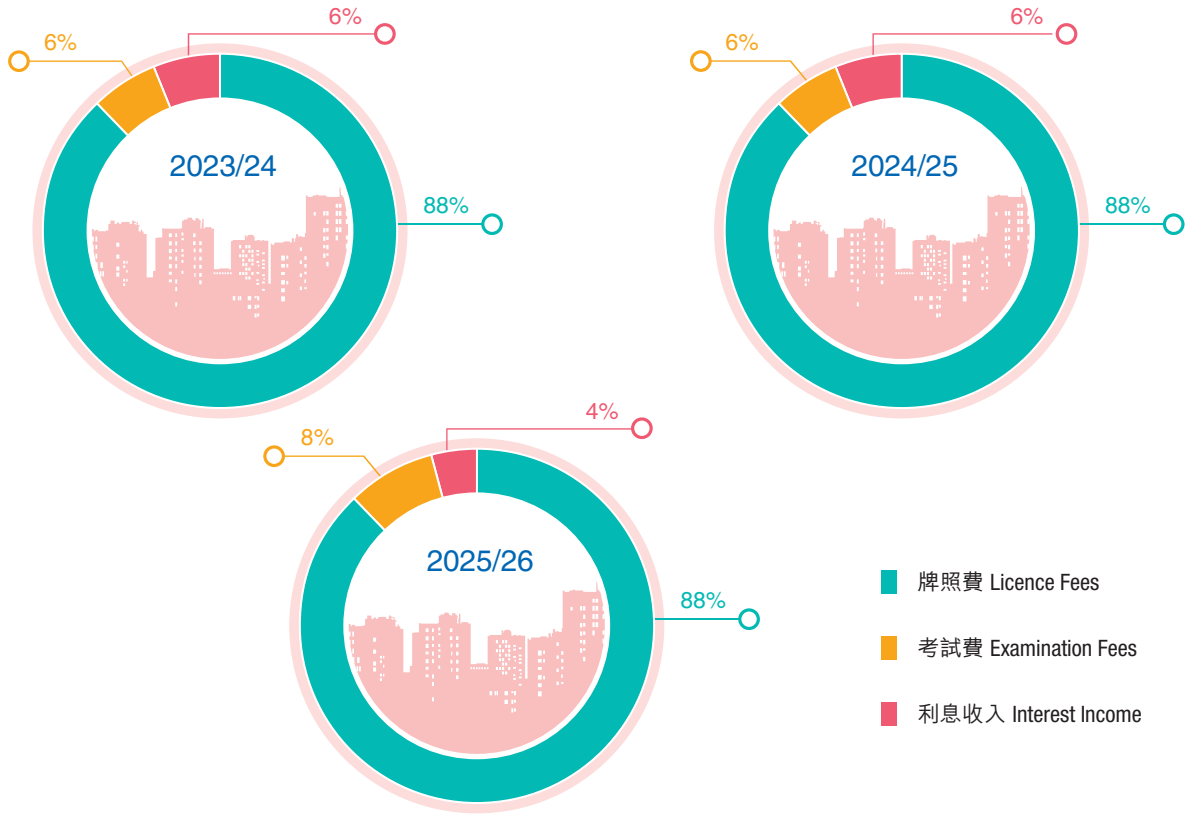
Financial Review

Income and expenditure

For 2025/26, the EAA reported a deficit of $1.9 million (as compared to a surplus of $3 million for 2024/25). Income for the year was $87.5 million, a decrease of $2.6 million or 2.9% over the previous year. Expenditure for the year was $89.4 million, representing an increase of $2.3 million or 2.7% compared to the previous year.

Income

Licence fee income, contributing 88.1% of the total income, was $77 million, representing a decrease of $1.9 million or 2.4% over the previous year. Examination fee income was $6.7 million, representing an increase of $1.3 million or 23.4% over the previous year. Interest income was $3.8 million, representing a decrease of $2 million or 34.4% over the previous year, due to the decrease in the bank deposit interest rate.

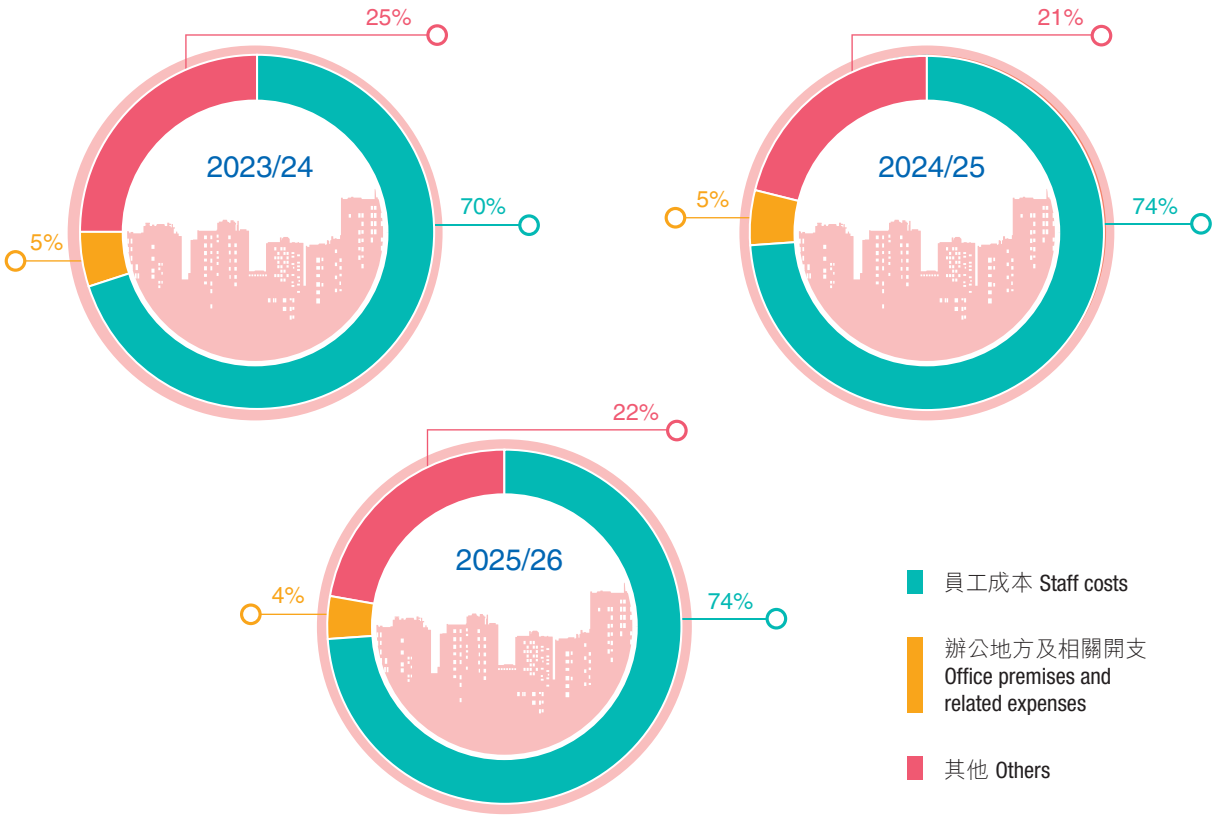


支出

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74.1%及4.3%。員工成本持續是監管局的主要開支。

Expenditure

Staff costs, and office premises and related expenses were two major expenditure items, accounting for about 74.1% and 4.3% of the total expenditures respectively. Staff costs continue to account for the main expenditures of the EAA.



監管局行政部門
The EAA Administration

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

監管局一直關懷弱勢社群及有需要人士，並積極保護社區環境。監管局支持多項籌款活動(如公益金便服日、公益愛牙日及公益行善「折」食日等)，而監管局的義工隊亦參與由非牟利機構舉辦的社區服務(如海岸清潔運動及派「福飯」服務等)。

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 ("CSR")

The EAA is committed to integrating CSR principles into our daily operations and contributing to the sustainable development of society.

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

Charity activities

To show our care to the underprivileged and those in need as well as to protect the community environment, the EAA supported various fund-raising activities (e.g. Dress Casual Day, Love Teeth Day, Skip Lunch Day, etc.) and our Volunteer Team also participated in the community services of non-profit making organisations (e.g. Coastal clean-up activity, Love Lunch Box Campaign, etc.).

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, as well as 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

為配合實施強制性持續專業進修計劃，監管局已提升為持牌人提供的網上服務。此外，監管局就消費者教育網站進行全面翻新，旨在提高公眾在物業交易中保障個人權益的意識。

繳費服務

監管局已將以現金及易辦事繳款服務外判至連鎖便利店，並優化信用卡網上付款服務，以完善付款處理方法及提升效率。

網絡安全

監管局亦針對電子服務平台進行了資訊系統保安風險評估及審計，並配合「個人私隱影響評估」，以確保監管局系統的安全，並保障關鍵數據的安全。

人工智能整合與創新

除了已應用的系統外，監管局積極探索並試行其他人工智能方案，以簡化日常營運。現時的項目重點在於應用智慧方案以實現自動語音轉錄，以及其他一般性的人工智能應用，旨在縮短人手處理時間並提升機構效率。

Information Technology

Online services

The online services for licensees have been enhanced to facilitate the implementation of the Mandatory CPD Scheme. An extensive refurbishment of the consumer education website is being conducted with a view to elevating public awareness for protecting their interests during property transactions.

Payment services

The EAA has outsourced the cash handling and Electronic Payment Services to a convenience chain store and enhanced the credit card online payment service to optimise payment processing methods and efficiency.

Cyber security

Security Risk Assessments and Audits ("SRAA") were conducted alongside the Privacy Impact Assessments ("PIA") for our e-Services platform, to ensure the security of the EAA's systems and safeguard the security of critical data.

AI Integration and Innovation

In addition to applications already deployed, the EAA is actively exploring and piloting further AI solutions to streamline daily operations. Current initiatives focus on deploying intelligent solutions for automated transcription among other generic applications of AI, aiming to reduce manual processing time and enhance organisational efficiency.

主要措施及活動
Key Initiatives and Events

4/2025

2/4/2025

監管局執行總監(中)於香港人才服務辦公室舉辦的網上研討會分享在香港防範物業詐騙的實用提示

The EAA Director of Operations (middle) shared tips on avoiding property scams in Hong Kong in a webinar hosted by Hong Kong Talent Engage



9/4/2025

監管局主席接受HOY TV新聞節目訪問

The EAA Chairman attended an interview by HOY TV's news programme



14/4/2025

監管局榮獲「2025年私隱之友嘉許獎」金獎

The EAA won the Gold Award in the Privacy-Friendly Awards 2025



5/2025

27/5/2025

監管局於各區為持牌人推出一系列結合互動及個案分享的「打擊洗錢／籌集恐怖分子資金」特別培訓工作坊，首場於中環舉行

The EAA launched a series of special training workshops with interactive activities and case sharing on Anti-Money Laundering/Counter-Terrorist Financing ("AML/CTF") for licensees at different districts and the first one was held in Central district



6/2025

13/6/2025

監管局透過 Google 及百度廣告展示網絡展開為期兩個月的網上廣告宣傳活動，介紹在香港租買物業時委託持牌地產代理的重要性

The EAA launched a two-month online advertising campaign through Google and Baidu Display Network to highlight the importance of appointing licensed estate agents when renting and purchasing properties in Hong Kong



27/6/2025

監管局與業界代表及房屋局就簡樸房制度舉行聯絡會議

The EAA held a liaison meeting with trade representatives and the HB on the BHU regime



7/2025

21/7/2025

監管局向持牌人發出致持牌人函件， 提醒持牌人留意《2025 年房屋(修訂)條例》

The EAA issued a Letter to Licensees to draw licensees' attention to the Housing (Amendment) Ordinance 2025

23/7/2025

監管局推出全新消費者教育宣傳活動，於2025年7月至12月期間在香港的郵箱展示宣傳訊息，強調委託持牌地產代理的重要性

The EAA rolled out a new consumer education campaign on the importance of appointing licensed estate agents, displaying messages on postal boxes in Hong Kong from July to December 2025



8/2025

8/8/2025

監管局主席接受新城電台訪問

The EAA Chairman was interviewed by Metro Radio



15/8/2025

監管局於元朗與前線持牌人舉行聚焦小組會議

The EAA held a focus group meeting with frontline licensees in Yuen Long



主要措施及活動
Key Initiatives and Events

9/2025

9/9/2025

監管局與地產代理業界代表出席有關簡樸房制度諮詢會

The EAA attended briefing sessions on the BHU regime with estate agency trade representatives



30/9/2025

監管局舉辦「與『理』同行樂滿中秋」活動

The EAA organised estate agents' community service for Mid-Autumn Festival





10/2025

6/10/2025

監管局與業界代表、香港金融管理局及銀行代表就二手住宅物業買賣交易的新支付安排舉行聯絡會議

The EAA held a liaison meeting with representatives from the estate agency trade, the Hong Kong Monetary Authority ("HKMA") and banks on the new Payment Arrangements for Property Transactions for second-hand properties



23/10/2025

監管局主席及行政總裁出席立法會換屆選舉啟動禮

The EAA Chairman and CEO attended the Legislative Council General Election Kick-off Ceremony



28/10/2025

監管局行政總裁出席香港地產代理商總會慶祝典禮

The EAA CEO attended a ceremony of the Hong Kong Real Estate Agencies General Association



11/2025

8/11/2025

監管局及地產代理業界代表出席有關簡樸房制度的公眾簡介會

The EAA and estate agency trade representatives attended a public briefing regarding the BHU regime



18/11/2025

監管局與香港物業管理師學會代表會面

The EAA met with representatives from the Hong Kong Institute of Certified Property Managers



18/11/2025

兩名監管局員工獲頒2025年申訴專員嘉許獎

Two EAA staff members received the Ombudsman's Awards 2025





23/11/2025

監管局參與於深圳舉行的「香港高等教育及升學博覽會2025」

The EAA participated in the "GBA Higher Education Expo 2025" in Shenzhen





主要措施及活動
Key Initiatives and Events

12/2025

8/12/2025

監管局灣仔辦事處引入新繳費安排

The EAA introduced a new payment arrangement for its Wanchai office

22/12/2025

監管局與業界代表、房屋局及差餉物業估價署就簡樸房制度舉行聯絡會議

The EAA held a liaison meeting with trade representatives, the HB and the Rating and Valuation Department on the BHU regime



1/2026

2/1/2026

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，並有三名員工獲嘉許「關懷大使」

The EAA was awarded as a Caring Organisation for the tenth consecutive year by the Hong Kong Council of Social Service and three staff were awarded as Caring Ambassadors

22/1/2026

監管局舉行記者會，回顧2025年的工作並介紹2026年工作重點

The EAA held a press conference to review its work in 2025 and introduce its initiatives for 2026



23/1/2026

監管局主席接受新城電台節目訪問

The EAA Chairman attended Metro Radio's interview programme



27/1/2026

監管局主席及行政總裁出席香港房地產代理業聯會舉辦的晚宴

The EAA Chairman and CEO attended a dinner reception organised by the Hong Kong Property Agencies Association



2/2026

5/2/2026
監管局規管及法律總監出席由香港金融管理局舉辦的置易付(買賣交易)新聞發布會
The EAA Director of Regulatory Affairs and General Counsel attended the HKMA's press conference on Payment Arrangements for Property Transactions



5/2/2026
監管局服務及專業發展總監接受Jobsdb訪問
The EAA Director of Services and Professional Development was interviewed by Jobsdb



24/2/2026
監管局與房屋局共同舉辦了一場介紹簡樸房制度及新執業通告、並安排即時傳譯的雙語網絡研討會
The EAA and HB co-hosted a bilingual CPD webinar on the BHU regime and the new Practice Circular with simultaneous interpretation arranged

27/2/2026
監管局榮獲「健康企業嘉許計劃2025」銀獎
The EAA received the Silver Award in the Healthy Corporate Award Scheme 2025



3/2026

1/3/2026
有關出租《簡樸房條例》下的分間單位的新執業通告正式生效
New Practice Circular on the Letting of SDUs under the BHU Ordinance became effective

2/3/2026
監管局舉辦新春傳媒午宴
The EAA hosted a Chinese New Year media luncheon



20/3/2026
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 with frontline licensees in Tai Po District



提升把關
Advances in Gatekeeping





提升把關
Advances in Gatekeeping

資格考試

根據《條例》規定，要獲取牌照在地產代理行業中執業，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：地產代理資格考試及營業員資格考試。

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2025/26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, the Estate Agents Qualifying Examination ("EAQE") and 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 2025/26.

2025/26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 2025/26 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	4場 4 sessions	筆試應考模式：4場 Paper-based: 4 sessions 電腦應考模式：4場 Computer-based: 4 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。

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.

資格考試的報考及應考人數

在2025/26年度，報考地產代理資格考試的人數為3,806人；而報考營業員資格考試的人數為4,989人。與上年度比較，地產代理資格考試的報考人數減少3.8%，而營業員資格考試的報考人數則增加約76%。

在2025/26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33.0%及34.8%，而2024/25年度兩個考試的合格率則分別為29.2%及35.8%。

Number of registrants and candidates for qualifying examinations

In 2025/26, 3,806 persons registered for the EAQEs and 4,989 persons registered for the SQEs, which represented a 3.8% decrease in EAQE registrants and an approximate 76% increase in SQE registrants over the previous year.

In 2025/26, the average pass rates for the EAQE and SQE were 33.0% and 34.8% respectively, compared to 29.2% and 35.8% in 2024/25.

	2023/24		2024/25		2025/26	
	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	2,703	27.8%	3,482	29.2%	3,329	33.0%
營業員資格考試 SQE	3,373	33.6%	2,432	35.8%	4,393	34.8%

提升把關
Advances in Gatekeeping

應考考生學歷[1]

在2025/26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49.6%，相對2024/25年度的比率為46.5%。至於地產代理資格考試的相應數字，在2025/26年度為56.8%，而2024/25年度為54.7%。一般來說，學歷較高的考生得分比學歷較低的考生高。

Educational background of candidates[1]

In 2025/26, about 49.6% of the candidates who took the SQE attained a tertiary educational level or above, compared to 46.5% in 2024/25. The corresponding figures for EAQE candidates were 56.8% in 2025/26 and 54.7% in 2024/25. Generally, candidates with higher educational qualifications scored better than those with lower educational qualifications.

	學歷 Education level	2023/24		2024/25		2025/26	
		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	24.9%	21.8%	21.0%	24.7%	17.7%	27.2%
	中六或中七 F.6 or F.7	8.5%	20.1%	9.3%	25.3%	8.1%	28.3%
	大專或以上 Tertiary or above	51.7%	32.9%	54.7%	31.1%	56.8%	35.5%
	資料不詳 Unknown	14.9%	24.5%	15.0%	31.3%	17.4%	33.1%
營業員資格考試 SQE	中五 F.5	29.6%	29.9%	26.0%	31.8%	24.7%	29.7%
	中六或中七 F.6 or F.7	13.2%	26.9%	14.6%	26.8%	13.5%	28.2%
	大專或以上 Tertiary or above	42.4%	38.2%	46.5%	40.1%	49.6%	37.9%
	資料不詳 Unknown	14.8%	34.1%	12.9%	38.4%	12.2%	39.6%

[1] 本年報內所載的統計數據乃根據資格考試的考生自願提供的資料而作出，僅供參考之用。監管局並無獨立核實有關資料，亦無就其準確性、完整性或可靠性作出任何明示或隱含的保證、陳述或擔保。

[1] The statistics reported herein are based on information voluntarily provided by candidates of qualifying examinations and are for reference only. The EAA has not independently verified this information and no guarantee, representation or warranty, express or implied, is made as to its accuracy, completeness or reliability.

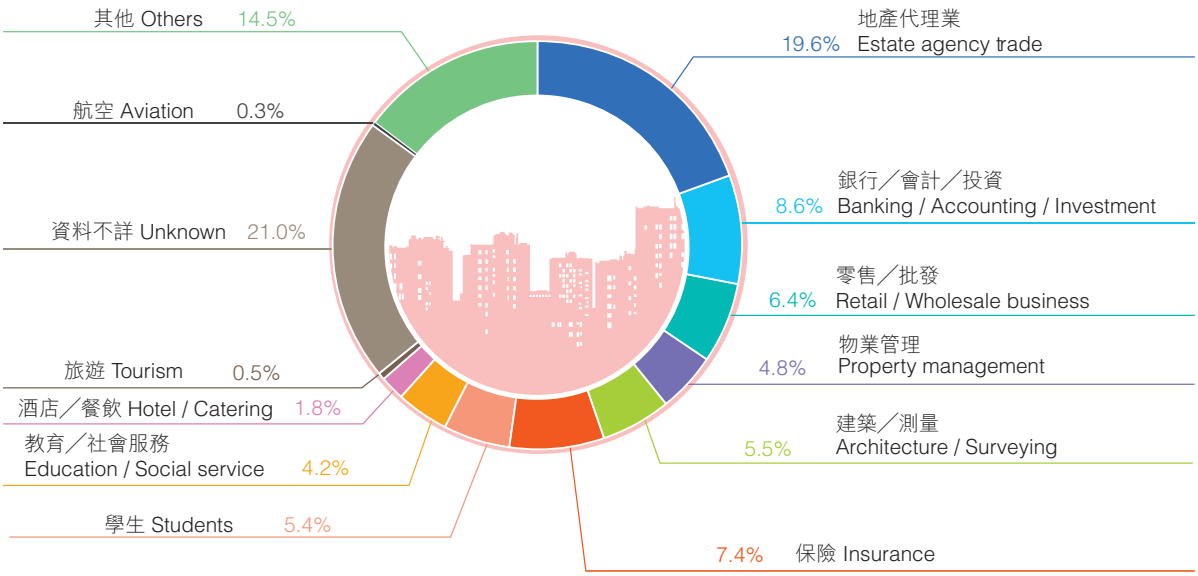
報考人士的職業背景[1]

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。

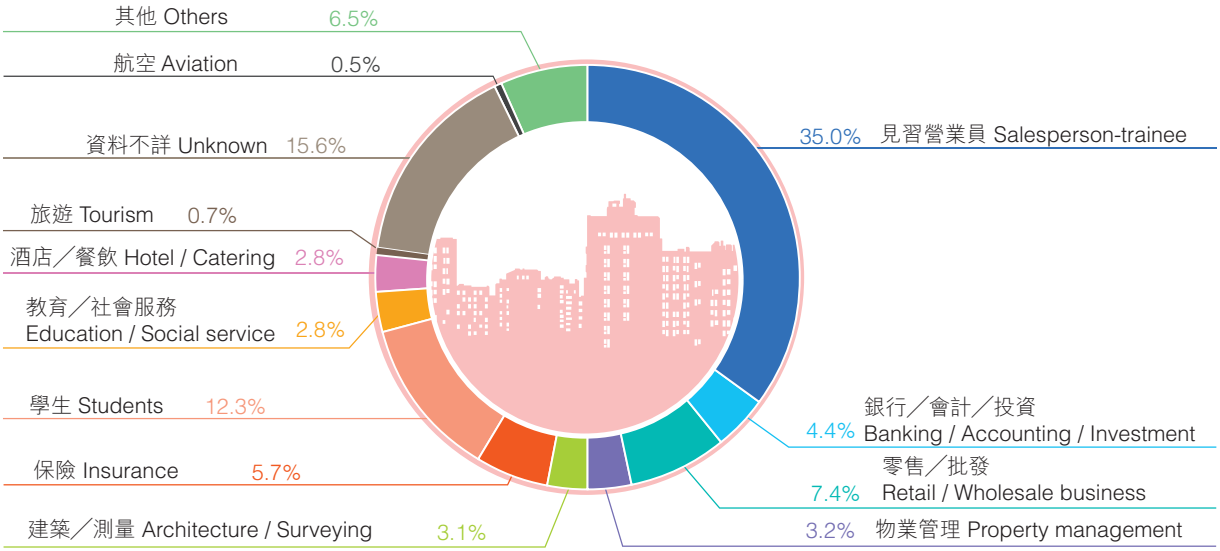
Occupational background of registrants[1]

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.

地產代理資格考試
Estate Agents Qualifying Examination



營業員資格考試
Salespersons Qualifying Examination



[1] 本年報內所載的統計數據乃根據資格考試的考生自願提供的資料而作出，僅供參考之用。監管局並無獨立核實有關資料，亦無就其準確性、完整性或可靠性作出任何明示或隱含的保證、陳述或擔保。

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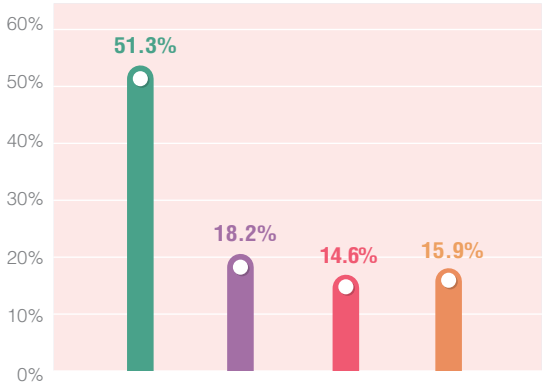
提升把關
Advances in Gatekeeping

考生參加考試的次數 [1]
Number of attempts by candidates at examinations[1]

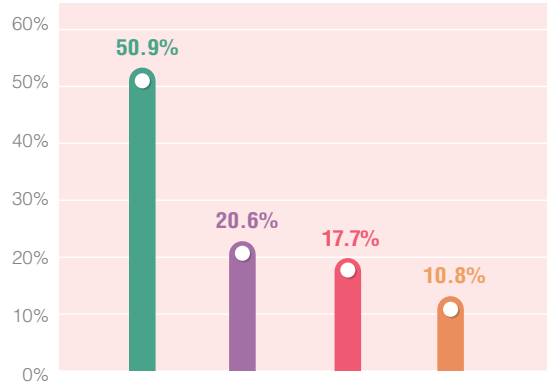
於2025/26年度，首次參加地產代理資格考試和營業員資格考試的考生分別佔51.3%和50.9%。

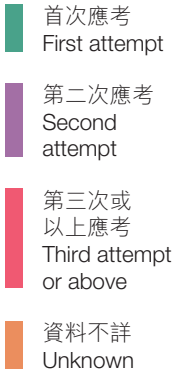
In 2025/26, the percentage of first-time candidates for the EAQE and the SQE was 51.3% and 50.9% respectively.

地產代理資格考試
Estate Agent Qualifying Examination



營業員資格考試
Salesperson Qualifying Examination





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[2]。

1 本年報內所載的統計數據乃根據資格考試的考生自願提供的資料而作出，僅供參考之用。監管局並無獨立核實有關資料，亦無就其準確性、完整性或可靠性作出任何明示或隱含的保證、陳述或擔保。

2 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。

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 control[2].

1 The statistics reported herein are based on information voluntarily provided by candidates of qualifying examinations and are for reference only. The EAA has not independently verified this information and no guarantee, representation or warranty, express or implied, is made as to its accuracy, completeness or reliability.

2 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」。

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 examination[1]; and
- having been considered by the EAA a "fit and proper" person.

牌照數字

截至2026年3月31日，個人牌照總數為37,861個，較2025年3月31日下跌0.4%，公司牌照數目上升0.4%至3,950個，而營業詳情說明書的總數則下跌1%至6,537個。

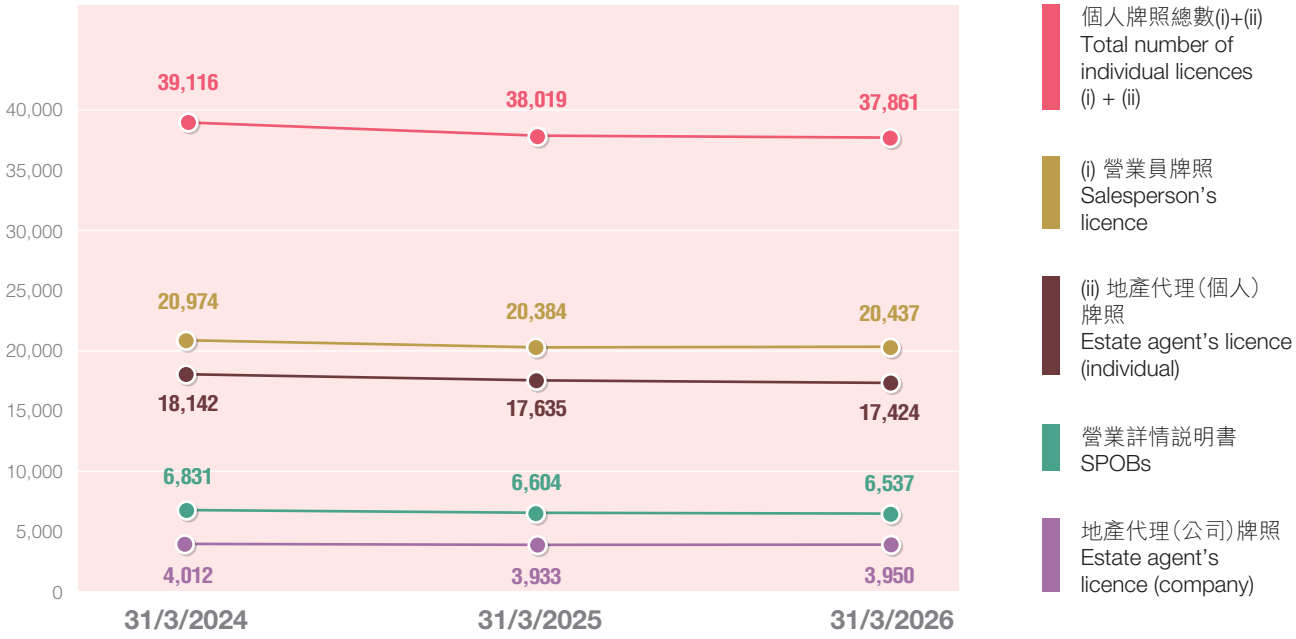
在2025/26年度，監管局共批出1,737個新申領的個人牌照，較上年度增加19.8%。

Licensing figures

As at 31 March 2026, compared to 31 March 2025, the total number of individual licences fell by 0.4% to 37,861, the number of company licences rose by 0.4% to 3,950, and the number of SPOBs decreased by 1% to 6,537.

In 2025/26, 1,737 new individual licences were granted, representing a 19.8% increase over 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

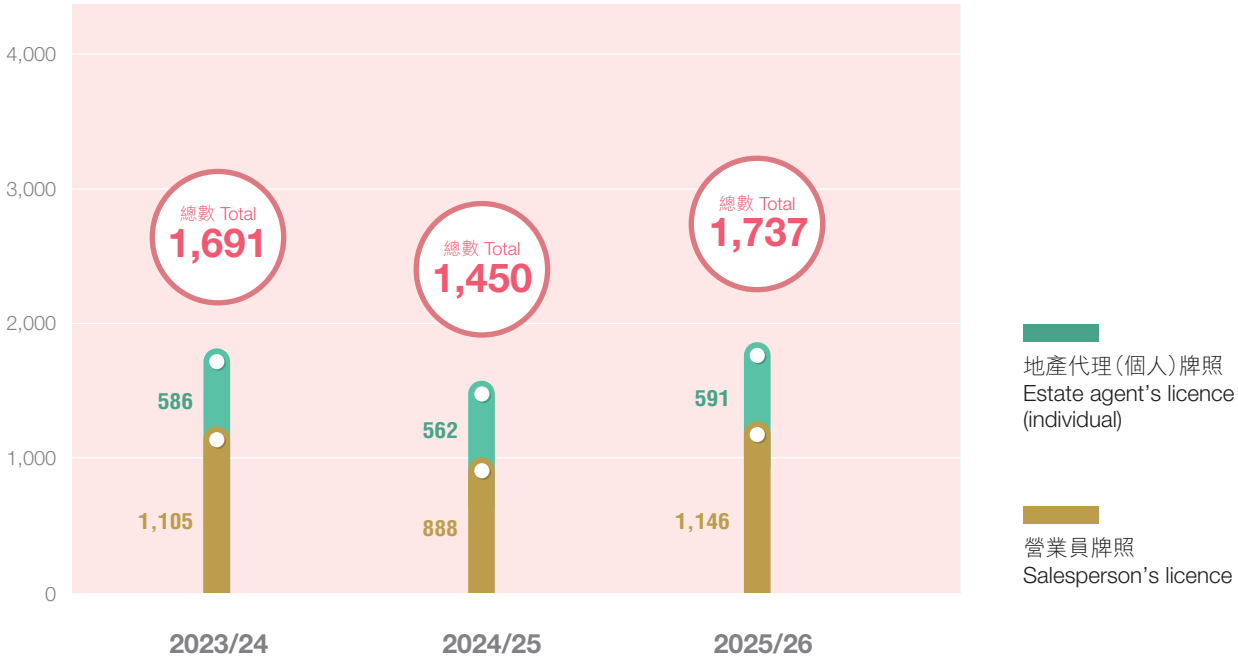


[1] 申請人必須於提交牌照申請當日起計的前12個月內在資格考試中考獲合格成績。

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

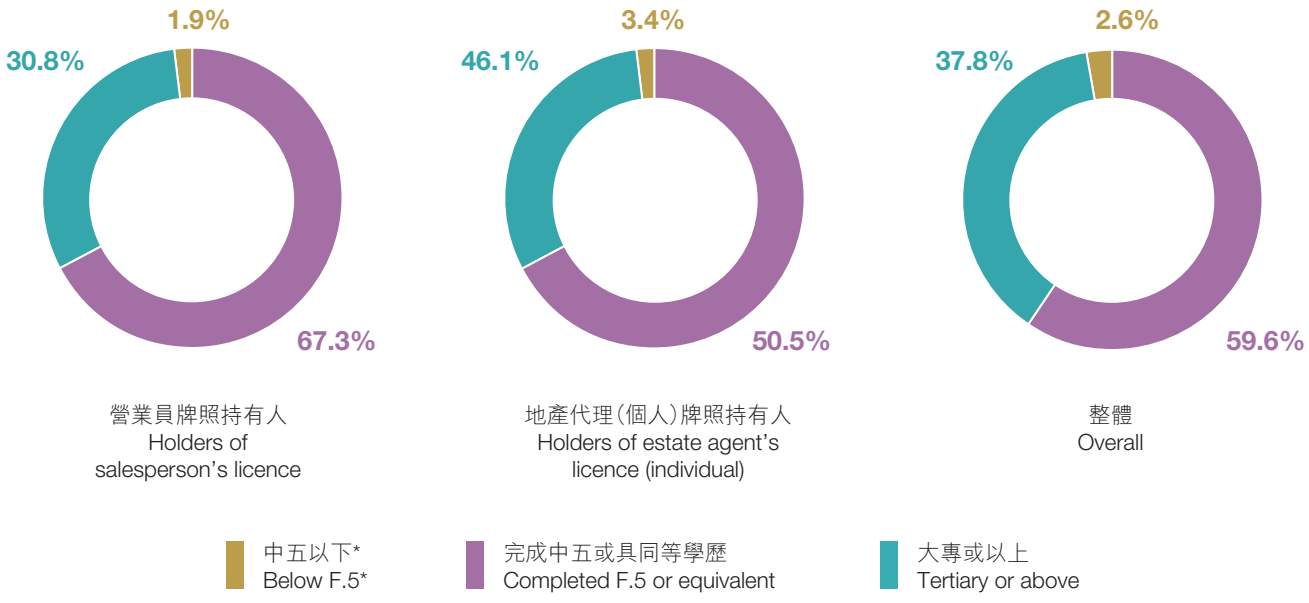
提升把關
Advances in Gatekeeping

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 2026 年 3 月 31 日)
Educational level of licensees (as at 31/3/2026)

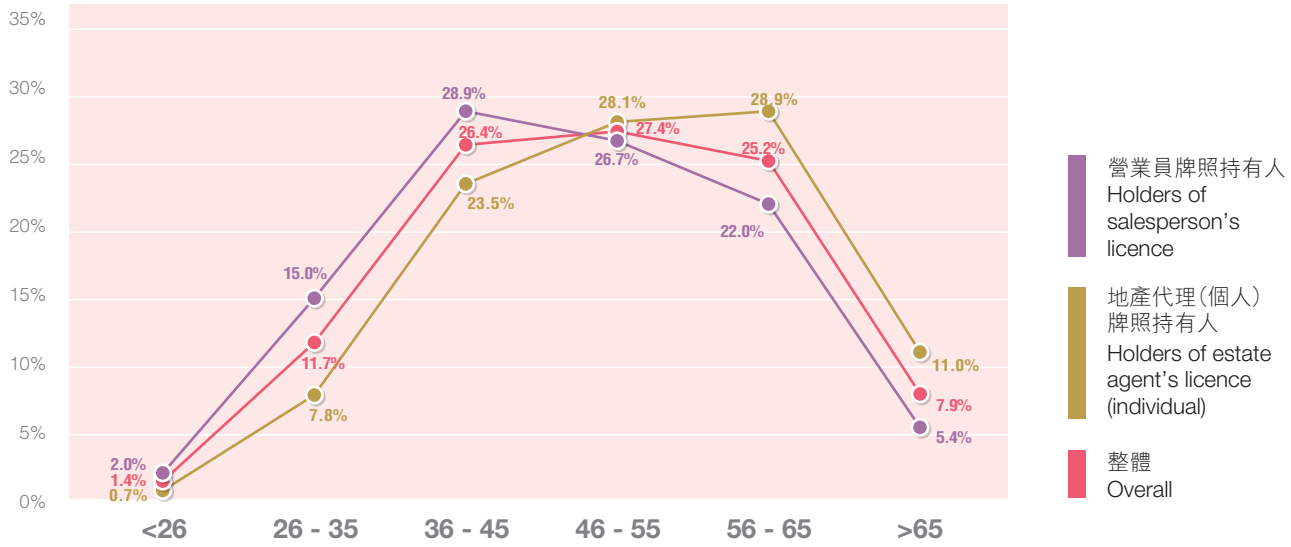


* 凡於2002年1月1日符合《地產代理(發牌)規例》第7條所訂明的相關條件的現存從業員或資深從業員，均獲豁免完成中學五年級教育或同等程度的教育此項發牌條件。

* Existing practitioners or senior practitioners as at 1 January 2002 who complied with the relevant conditions prescribed under section 7 of the Estate Agents (Licensing) Regulation are exempted from the requirement of having completed an educational level of Form 5 of secondary education or its equivalent.

個人持牌人的背景(續)
Background of individual licensees (continued)

持牌人的年齡(截至 2026 年 3 月 31 日)
Age of licensees (as at 31/3/2026)



持牌人所選擇的通訊語言(截至2026年3月31日)
Licensees' choice of language in communication (as at 31/3/2026)

	中文 Chinese	英語 English
營業員牌照持有人 Holders of salesperson's licence	95.5%	4.5%
地產代理(個人)牌照持有人 Holders of estate agent's licence (individual)	89.0%	11.0%
整體 Overall	92.5%	7.5%

地產代理業務的經營概況

一如既往，2025/26年度大多數地產代理屬於小規模的經營者。截至2026年3月31日，96.0%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 that operated in 2025/26 were small-scale operators. As at 31 March 2026, 96.0% of estate agency operators maintained a single shop, while 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2026年3月31日)
Mode of operation of estate agency businesses (as at 31/3/2026)

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*	5,074
合夥經營 Partnerships	146
獨資經營 Sole proprietorships	1,317
營業詳情說明書總數 Total SPOBs	6,537

* 由3,950個公司持牌人經營
* Operated by 3,950 company licensees

代理業務的規模(截至2026年3月31日)
Size of operation of estate agency businesses (as at 31/3/2026)

店舖數目* Number of shops* / 經營者 Operator	1	2	3	4	5-10	11-20	21-30	>30
有限公司經營 Limited companies	3,773	121	29	7	13	2	1	4
合夥經營 Partnerships	132	5	0	1	0	0	0	0
獨資經營 Sole proprietorships	1,253	28	1	0	1	0	0	0
小計 Sub-total	5,158	154	30	8	14	2	1	4

* 即營業詳情說明書
* i.e. SPOBs

不符合發牌條件

在2025/26年度，監管局共拒絕了61宗牌照申請，原因例如有關申請人未能符合學歷資格的要求，或因破產或被刑事定罪而並非持牌的「適當人選」。

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68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 2025/26, a total of 61 licence applications were refused for reasons such as the concerned applicants failing to meet educational qualification requirement, or the "fit and proper" requirement (due to 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, the Licensing Committee revoked a total of 68 licences because 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	2023/24	2024/25	2025/26
在牌照上附加條件 Attachment of conditions to licence	54	68	87
暫時吊銷牌照 Suspension of licence	0	0	0
撤銷牌照 Revocation of licence	37	56	68

網上申請牌照

個人牌照

已於監管局網站註冊電子服務賬戶的個人持牌人，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。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。年內，監管局共收到26,312份個人持牌人及前持牌人提出的牌照申請，其中有70%(即18,420份牌照申請)乃經網上遞交。

公司牌照

監管局於2024年3月推出試驗計劃，讓持牌公司或前持牌公司可透過網上遞交續牌或重新申請。公司的持牌代表，可在監管局網頁透過其電子服務賬戶，代表有關公司遞交申請。在2025/26年度，監管局共收到共2,398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211宗(即8.8%)。

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 on the EAA's website. Applications submitted will normally be approved automatically by the e-Services system within 30 minutes of receipt of the application form and payment, provided that the applicants have met all the licensing requirements. During the year, 70% of the 26,312 licence applications received from current and former holders of individual licences (i.e. 18,420 licence applications) were submitted online.

Company Licences

In March 2024, the EAA launched a pilot programme to enable online submission of applications for the 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 on the EAA's website. In 2025/26, out of the 2,398 licence applications received from current and former company licensees, 211 applications (i.e. 8.8%) were submitted online.

行業標準與執法
Standards and Law Enforcement





行業標準與執法
Standards and Law Enforcement

行業標準

規例

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。

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26-01(CR)

因應《簡樸房條例》下的新規定，監管局發出一份新的執業通告，為地產代理業界處理受簡樸房制度所規管、根據住宅租賃出租分間單位提供指引。新執業通告於2026年3月1日生效(除了指明段落將於2027年3月1日起生效)。

根據新執業通告，持牌人在處理以住宅租賃出租分間單位時須採取的行動分為兩個階段，以反映《簡樸房條例》中相應條文的生效日期。

具體而言，於第一階段(即2026年3月1日至2027年2月28日)，持牌人在處理分間單位的新住宅租賃時，須以書面形式提醒客戶有關簡樸房制度下的一些要求，以及建議客戶如對簡樸房制度有任何疑問，可向房屋局轄下分間單位專責小組查詢，及／或向專業人士尋求法律／專業意見。

Standards

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.

Practice circulars

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 elaborated below.

Circular No. 26-01 (CR)

In light of the new requirements under the BHU Ordinance, the EAA issued a new practice circular to provide guidance to the trade when handling the letting of SDUs under domestic tenancies that are subject to the BHU regime. The new practice circular took effect on 1 March 2026 (except for the specified paragraphs which would come into effect from 1 March 2027).

According to the new practice circular, actions to be taken by licensees when handling the letting of SDUs under domestic tenancies are divided into two phases, to reflect the effective dates of the corresponding provisions in the BHU Ordinance.

Specifically, during the first phase (i.e. from 1 March 2026 to 28 February 2027), licensees handling new domestic tenancies are required to remind clients in writing certain requirements under the BHU regime and advise the clients to enquire with the Dedicated Team on SDUs ("DTSDU") under the HB, and/or seek legal/professional advice if they have questions concerning the BHU regime.



於第二階段(即由2027年3月1日起),就2027年3月1日當日或之後訂立的分間單位新住宅租賃,持牌人在從事任何涉及有關租賃的地產代理工作前,必須先確定(a)相關主樓宇單位是否已就寬限期進行登記;及／或(b)相關分間單位是否已獲有效的簡樸房認證。若主樓宇單位尚未就寬限期進行登記及分間單位尚未獲有效的簡樸房認證,則持牌人不得參與任何涉及出租相關分間單位的行為。此外,相關持牌人亦須以書面形式提醒客戶有關簡樸房制度下的一些要求,以及建議客戶如對簡樸房制度有任何疑問,可向房屋局轄下分間單位專責小組查詢,及／或向專業人士尋求法律／專業意見。

During the second phase (i.e. from 1 March 2027 onwards), for the letting of SDUs under new domestic tenancies entered into on or after 1 March 2027, licensees must, before engaging in any estate agency work in relation to such letting, first ascertain whether (a) the principal flat concerned has been registered for grace period; and/or (b) the SDU concerned has been granted a valid BHU recognition. If the principal flat has not been registered for grace period and the SDU has not been granted with a valid BHU recognition, licensees must not participate in any act which involves the letting of the SDU concerned. In addition, relevant licensees are required to remind clients in writing certain requirements under the BHU regime and advise their clients to enquire with the DTSDU under the HB, and/or seek legal/professional advice if they have questions concerning the BHU regime.

為加強業界理解及遵從相關規定,監管局已其於網站發布了一套「問與答」及一份關於持牌人處理在簡樸房制度下以住宅租賃出租分間單位時須採取的行動的流程圖,供業界參考。

To enhance the trade's understanding and compliance with the relevant requirements, a set of "Questions and Answers" and a flowchart on licensees' actions to take when handling the letting of SDUs under domestic tenancies that are subject to the BHU regime have been published on the EAA's website for the trade's reference.

致持牌人函件

年內,監管局向持牌人發出了五封致持牌人函件,提醒持牌人在進行地產代理工作時須遵從相關法律及規例的要求,並提醒他們留意可能與其執業相關的政府措施及／或文件之最新修訂,詳情如下:

- 嚴重濫用公共租住房屋的新罪行;
- 「住宅發售計劃」第二市場文件的修訂版本;
- 調高價值為1億元以上的住宅物業的從價印花稅稅率;
- 提醒持牌人遵守執業通告編號13-06(CR)及執業通告編號15-04(CR)的規定,於臨時買賣合約、臨時租約及正式租約內填寫訂約各方的地址;及
- 物業交易的支付安排已擴展其適用範圍至涵蓋香港二手住宅物業買賣中涉及買方以一項按揭貸款支付有關物業的交易,及提供納入臨時買賣合約內的範本條款。

Letters to Licensees

The EAA issued five Letters to Licensees during the year to remind licensees of the requirements under the relevant laws and regulations when carrying out estate agency work, and to draw their attention to updates on certain government measures and/or documentation which may be relevant to their practice, as follows:

- the new offences of serious tenancy abuse of public rental housing flats;
- the updated versions of the documentation relating to the Flat-For-Sale Scheme Secondary Market Scheme;
- the increase of ad valorem stamp duty rate on residential property transactions with property value over $100 million;
- a reminder to observe Practice Circular No. 13-06 (CR) and Practice Circular No. 15-04 (CR) that in signing provisional agreements for sale and purchase, provisional tenancy agreements and tenancy agreements, the concerned parties' addresses have to be stated; and
- extension of the Payment Arrangements for Property Transactions to cover sale and purchase of residential properties in Hong Kong's secondary market that involve the purchaser using a mortgage loan to pay for such property and provision of a template clause for incorporation into the provisional agreement for sale and purchase.

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投訴及巡查

處理投訴與查詢

監管局本年度共接獲245宗投訴，較2024/25年度的180宗投訴增加36.1%。

局方接獲的245宗投訴的指稱主要涉及發出違規廣告，以及不妥善處理臨時買賣合約或臨時租約。

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，2025/26年度有關發出違規網上廣告的投訴為66宗，對比2024/25年度則為43宗及2023/24年度44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。

監管局亦收到4,774宗有關地產代理執業手法的查詢，並就其中1,095宗採取相關的跟進行動。

Complaints and Inspections

Complaints and enquiries handling

This year, the EAA received 245 complaints, an increase of 36.1% from 180 complaints in 2024/25.

Among the 245 complaints received, the key allegations included issuing non-compliant advertisements and mishandling of provisional agreements for sale and purchase or provisional tenancy agreements.

Non-compliant advertisements were one of the most common types of complaints. Currently, advertising online remains the mainstream in the property market, and there were 66 non-compliant online advertising complaints in 2025/26, compared to 43 in 2024/25 and 44 in 2023/24.

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 AI technology.

In the year, the EAA also received 4,774 enquiries on estate agency practices, and took follow-up actions on 1,095 of them.

投訴個案
Complaint cases

個案數目 Number of cases	2023/24	2024/25	2025/26
開立的個案 Opened	201	180	245
已完成的個案* Completed*	316	202	107

* 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*	2023/24	2024/25	2025/26
指稱成立△ Substantiated△	185	112	58
指稱不成立 Unsubstantiated	70	39	11
資料不足 Insufficient information to pursue	24	15	12
其他# Others#	37	36	26
總數 Total	**316**	**202**	**107**

* 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。

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

包括擱置處理、取消投訴或因其他原因而終止處理的個案。

* 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.

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

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

合規巡查及調查

在2025/26年度，樓市較上年度更趨活躍。因此，一手樓盤銷售地點的巡查次數較2024/25年度增加了10.4%(由585次增加至646次)。同時，由於涉及網上廣告的投訴增加，監管局加強了網上廣告抽查，次數增加17.7%(由1,501次增加至1,766次)。相反地，對地產代理商舖進行的合規巡查則減少23.5%(由1,207次減少至923次)。針對反洗錢及恐怖分子資金籌集規定的合規巡查亦減少13.7%(由1,284次減少至1,108次)。

Compliance inspections and investigations

In 2025/26, the primary residential market was more active as compared to the previous year. The number of inspections conducted at first-sale sites has accordingly been increased by 10.4% (from 585 to 646) as compared to 2024/25. Concurrently, due to the increase in complaints concerning online advertisements, online spot checks were intensified, increasing 17.7% (from 1,501 to 1,766). Conversely, compliance inspections at agency shops decreased by 23.5% (from 1,207 to 923). Compliance inspections regarding AML/CTF requirements also decreased by 13.7% (from 1,284 to 1,108).

合規巡查／抽查
Compliance inspections/spot checks

巡查／抽查次數 Number of inspections/spot checks	2023/24	2024/25	2025/26
一手樓盤銷售地點* First-sale sites*	725	585	646
網上廣告 Online advertisements	1,223	1,501	1,766
地產代理商舖 Agency shops	810	1,207	923
有關反洗錢及反恐怖分子資金籌集規定 About AML/CTF requirements	1,186	1,284	1,108

* 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.

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經巡查和抽查後，監管局開立了129宗懷疑違規個案，以作進一步調查。同時，監管局亦完成了54宗調查個案。

Subsequent to inspections and spot checks, 129 suspected non-compliant cases were opened for further investigation. During the same period, investigations into 54 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	2023/24	2024/25	2025/26
開立的個案 Opened	101	100	129
已完成的個案* Completed*	138	83	54

* 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.

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2025/26年度，監管局對77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26宗懷疑個案，以進行刑事調查。

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

In 2025/26, the EAA conducted investigations into 77 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 26 suspicious cases to the Police for criminal investigations.

個案數目 Number of cases	2023/24	2024/25	2025/26
開立的個案 Opened	60	53	77
已完成的個案* Completed*	46	58	52

* 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

除了執法行動外，監管局亦不遺餘力提高持牌人的意識，並促進他們遵從反洗錢及恐怖分子資金籌集的規定。於2025/26年度，除了持續專業進修計劃下的課程和網上學習平台外，監管局更於沙田、紅磡、灣仔、中環、觀塘及屯門等多個地區舉辦工作坊。這些工作坊為持牌人與監管局的行動部提供了面對面討論的機會，深入交流有關監管規定以及持牌人在執業時可能遇到的問題或挑戰。工作坊以小組討論的形式進行，深受參加者歡迎。

Combatting money laundering and terrorist financing risks in property transactions

Alongside enforcement actions, the EAA spares no effort to enhance licensees' awareness and promote their compliance with the AML/CTF requirements. In 2025/26, complementing CPD webinars and e-learning platforms, the EAA organised workshops across various districts, including Sha Tin, Hung Hom, Wan Chai, Central, Kwun Tong, and Tuen Mun. These workshops provided opportunities for face-to-face discussions between licensees and the EAA's enforcement team on the regulatory requirements and the questions or challenges licensees might encounter in their practice. The small-group discussion feature of these workshops was well-received by attendees.



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2025/26年度內共判決了126宗個案。當中，122宗(即佔96.83%)的指稱成立。結果，共有148名持牌人被紀律處分，其中81名為個人持牌人[1]，67名為公司持牌人。

同期，紀律委員會暫時吊銷了七個牌照，吊銷期由兩星期至六個月不等。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2025/26年度，共有121名持牌人被罰款，金額由700元至300,000元不等。在2025/26年度，合共罰款$4,234,300，相對於2024/25年度的$6,008,120。罰款按法例全數撥歸政府庫房。

[1] 包括地產代理公司的獨資經營者及合夥人。

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 2025/26, the Disciplinary Committee adjudicated 126 cases, of which 122 were substantiated (i.e. 96.83%). As a result, 148 licensees were disciplined, including 81 individual licensees[1] and 67 company licensees.

During the same period, seven licences were suspended by the Disciplinary Committee for periods ranging from two weeks to six months for engaging in unprofessional conduct, such as making misrepresentations or failing to protect and promote the interests of their clients when carrying out their duties.

In 2025/26, a total of 121 licensees were fined with fines for each breach ranging from $700 to $300,000. The total amount of fine imposed in 2025/26 was $4,234,300, compared to $6,008,120 in 2024/25. All fines collected are transferred to the Government in accordance with the law.

[1] Including sole proprietors and partners of estate agency firms.

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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的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 also helps the estate agency trade to better understand the EAA's disciplinary decisions and learn how to comply with the EAO, thereby reducing 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 standards of the trade.

Publication of the reasons for disciplinary decisions also allows the public to understand the EAA's disciplinary decisions and enables consumers to make informed choices when engaging 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	2023/24	2024/25	2025/26
研訊次數 Number of hearings	319	178	126



	2025/26年度常見違規事項* Common types of non-compliance in 2025/26*	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/tenant's prior written consent or in contravention of their instructions	71
2.	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 AML/CTF requirements for the estate agency sector	32
3.	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	32
4.	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	21
5.	安排客戶簽署一份漏空了某些重要條款的臨時買賣合約／臨時租約／正式租約 Arranging for clients to sign a provisional agreement for sale and purchase/provisional tenancy agreement/tenancy agreement with certain terms left blank	20
6.	沒有按照表格內所指明的指引及指示填寫訂明表格；沒有在地產代理協議內有關有效期的條款上清楚填上其屆滿日期 Failing to complete a prescribed form in accordance with the directions and instructions specified in the form; failing to state clearly in an estate agency agreement the expiry date of its validity period	15
7.	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
8.	沒有向交易一方解釋地產代理協議(表格4)中所列出的條款及細則；沒有向交易一方解釋《業主與租客(綜合)條例》第IVA部下「規管租賃」隱含的強制性條款；沒有向交易一方解釋刪去臨時買賣合約某些條款的風險，及／或提醒其就該風險尋求法律意見 Failing to explain the terms and conditions set out in the estate agency agreement (Form 4) to a transacting party; failing to explain the meaning of the mandatory terms implied for a regulated tenancy under Part IVA of the Landlord and Tenant (Consolidation) Ordinance to a transacting party; failing to explain the risks of deleting certain clauses in the provisional sale and purchase agreement to a transacting party, and/or remind the party to seek legal advice in relation to such risks	8



（續）
(continued)

2025/26年度常見違規事項* Common types of non-compliance in 2025/26*		指稱宗數 Number of allegations
9.	在安排交易一方（一間有限公司）的代表簽署臨時租約／正式租約時，未有在該代表的簽署下方寫上其姓名，及沒有將刻有「For and on behalf of（該有限公司的名稱）」的字樣的公司印章或以同樣字句加於該代表的簽署位置下 When arranging for the representative to sign the provisional tenancy agreement/tenancy agreement for and on behalf of a transacting party (which is a limited company), failing to ascribe the name of the representative underneath his/her signature, and append the company chop with the words of "For and on behalf of (name of the limited company)" or insert such words underneath the representative's signature	8
10.	提供／提出提供貸款予一手住宅物業的準買家 Offering/making a loan to a prospective purchaser of a first-hand residential property	6
11.	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	6

* 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*	2023/24	2024/25	2025/26
有關的持牌人或前持牌人數目 Number of licensees or former licensees involved	336	314	303
行動性質[1] Type of actions[1]			
訓誡／譴責 Admonishment/reprimand	338	193	153
罰款 Fine	273	145	121
在牌照上附加條件[2] Attachment of conditions to licence[2]	168	157	155
暫時吊銷牌照 Suspension of licence	23	14	7
撤銷牌照 Revocation of licence	37△	56△	68△

* 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。

1 在部分個案中，會對同一持牌人或前持牌人採取超過一項行動。

2 部分條件於批出牌照時附加，其餘則隨後附加。

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

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

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



紀律研訊案件的罰款制裁寬減機制

為鼓勵未曾因同類違規行為受過紀律處分的違規持牌人(「適用的違規持牌人」)於紀律研訊程序的最早階段承擔其行為的責任及承認對其的指稱，監管局於2026年1月1日推出罰款制裁寬減機制(「寬減機制」)。

在紀律委員會保留全權酌情決定權及最終裁決權下，適用的違規持牌人可在指明時間內：(i)承認對其的指稱；及(ii)同意有關案情，以獲得罰款寬減。寬減機制採用「三個階段」的做法，並可在紀律研訊程序的不同階段給予10%、20%或30%的寬減率。

於2026年1月1日至2026年3月31日期間，共有42名持牌人合資格在寬減機制下承認對其的指稱和同意有關案情；及紀律委員會根據相關機制對合共15名持牌人的罰款作出了寬減。

Monetary sanction reduction mechanism ("Reduction Mechanism") for disciplinary cases

To encourage non-compliant licensees who have not previously been disciplined for a similar breach ("Applicable Non-compliant Licensees") to take responsibility for their conduct and admit the allegations against them at the earliest stage of the disciplinary proceedings, the Reduction Mechanism was launched on 1 January 2026.

Subject to the full discretion and final determination of the Disciplinary Committee, a reduction in monetary sanction(s) may be granted to an Applicable Non-compliant Licensee who: (i) admits the allegation(s) against him/her; and (ii) agrees to the summary of facts within the specified time. The Reduction Mechanism adopts a three-stage approach, where reduction rates of 10%, 20% or 30% may be granted at different stages of the disciplinary proceedings.

During the period from 1 January 2026 to 31 March 2026, a total of 42 licensees were eligible to admit the allegation(s) against them and agree to the summary of facts under the Reduction Mechanism; and a total of 15 licensees were granted a reduction in monetary sanctions by the Disciplinary Committee under the mechanism.

地產代理業界的持續專業進修

Continuing Professional Development for the Trade





地產代理業界的持續專業進修
Continuing Professional Development for the Trade

持續專業進修

為鼓勵持牌人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。持牌人透過參與自願性持續專業進修計劃的各類型課程，以掌握多元且實用的技能，從而提升專業知識與能力。在此基礎上，為進一步實踐監管局致力提升地產代理行業專業水平的承諾，第一階段「強制性持續專業進修計劃」已於2025年1月1日（「實施日期」）正式推出。

第一階段的強制性持續專業進修計劃

於第一階段的強制性持續專業進修計劃下，於實施日期後舉行的資格考試合格成績取得牌照的人士，須於其牌照有效期屆滿前符合強制性持續專業進修的要求。未有符合有關要求者，將影響其申請牌照續期的資格。持有一年牌照的相關持牌人必須在該一年內獲取四個持續專業進修學分，持有兩年牌照的持牌人則須在該兩年內獲取八個持續專業進修學分。監管局會不時檢討第一階段強制性進修計劃，以評估計劃成效及將計劃擴展至所有個人持牌人的可行性。

自願性持續專業進修計劃

自願性持續專業進修計劃仍然開放予所有持牌人參與，（包括第一階段強制性進修計劃下的持牌人）均能參與持續專業進修，提升專業能力，並緊貼最新行業最佳指引及監管要求。

Continuing Professional Development

In 2005, the EAA introduced a Voluntary CPD Scheme to encourage licensees to embrace lifelong learning and foster a culture of continuous improvement. Licensees are encouraged to participate in a wide range of courses under the Voluntary CPD Scheme, enabling them to acquire diverse and valuable skills that strengthen their professional expertise and capabilities. Building on this foundation, and as a further step in the EAA's ongoing commitment to raising professional standards in the estate agency industry, the Phase I of the Mandatory CPD Scheme was launched on 1 January 2025 (the "Implementation Date").

Phase I of Mandatory CPD Scheme

Under the Phase I of the Mandatory CPD Scheme, individuals who pass the qualifying examinations and obtain their licences after the Implementation Date will be required to complete the mandatory CPD requirements before their licences expire. Failure to meet these requirements will affect their eligibility for licence renewal. Relevant licensees holding a one-year licence must earn four CPD points within that year, while those with a two-year licence must obtain eight CPD points over the two-year period. The EAA will review from time to time the Phase I Mandatory CPD Scheme to evaluate the Scheme and the feasibility for extending the Scheme to all individual licensees.

The Voluntary CPD Scheme

The Voluntary CPD Scheme remains open to all licensees. This arrangement enables all licensees, including those under the Phase I Mandatory CPD Scheme, to engage in continuous professional development, enhance their competencies, and stay abreast of the latest industry best practices and regulatory requirements.



持續專業進修的嘉許獎勵

於自願性持續專業進修計劃下，持續專業進修活動會按其性質及參與程度獲賦予學分。一般而言，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。凡於12個月內取得至少12個學分的持牌人，即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，以表揚其對持續專業進修的承諾及對計劃的支持。

由2013年10月1日開始的持續專業進修時段起，持牌人若連續三個進修時段達到持續專業進修計劃的學分目標，便可獲頒持續專業進修計劃優越嘉許獎章銀章(「銀章」)，若連續五個時段達到學分目標，則獲頒持續專業進修計劃優越嘉許獎章金章(「金章」)。為進一步鼓勵持續進修，自2025年10月1日起，銀章持有人只需於每年持續不間斷達到持續專業進修計劃的學分目標，便可在往後年份繼續保留其銀章資格，直至取得金章，或未有達到年度學分要求為止。至於金章持有人，只要往後每年持續達標，亦可一直保留其金章資格。

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」。

CPD attainment recognitions

Under the Voluntary CPD Scheme, CPD activities are awarded points according to their nature and the level of participation required. As a general rule, licensees earn one CPD point for each hour of activity completed. Licensees who attain at least 12 CPD points within a 12-month period are recognised for meeting the annual CPD target and qualify for the CPD Attainment Symbol, which acknowledges their commitment to continuous professional development and support for the Scheme.

From 1 October 2013, licensees who achieve the annual CPD target for three consecutive CPD periods are awarded the Premium CPD Attainment Silver Symbol ("Silver Symbol"), while those who attain the target for five consecutive periods receive the Premium CPD Attainment Gold Symbol ("Gold Symbol"). To further encourage sustained development, enhancements effective from 1 October 2025 allow Silver Symbol holders to retain their Silver Symbol in subsequent years, provided they meet the CPD target annually without interruption. This continues until the Silver Symbol is superseded by the Gold Symbol or the annual target is not met. Gold Symbol holders may retain the symbol continuously subject to uninterrupted annual compliance.

In addition, holders of the SPOB are eligible to receive the CPD Mark for Estate Agencies if more than 80% of their licensed employees, including the branch manager, meet the annual CPD attainment goal. From 2023 onwards, SPOB holders who achieve the CPD Mark for three and five consecutive CPD periods are further recognised with the Premium CPD Marks – the Silver CPD Mark and the Gold CPD Mark, respectively.

地產代理業界的持續專業進修
Continuing Professional Development for the Trade

成就 Achievement	獎勵 Award	2025/26年度 得獎者數目 No. of awardees in 2025/26
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	3,322
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	141
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	282
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	68
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	59
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	79

活動及參與次數

年內，監管局、地產代理業界及其他機構合共舉辦882項持續專業進修活動，總參與人次為34,047。

Numbers of activities and enrolments

Throughout the year, a total of 882 CPD activities were organised by the EAA, the estate agency trade and various other providers, amounting to 34,047 enrolments.

過往三年的持續專業進修活動
CPD activities in the past three years

主辦機構 Activity providers	2023/24		2024/25		2025/26	
	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	250	12,808	258	9,606	248	12,277
地產代理業界 Estate agency trade	567	16,865	687	25,039	631	21,413
其他機構 Other providers	9	1,257	1	18	3	357
總數 Total	**826**	**30,930**	**946**	**34,663**	**882**	**34,047**

地產代理業界的持續專業進修
Continuing Professional Development for the Trade

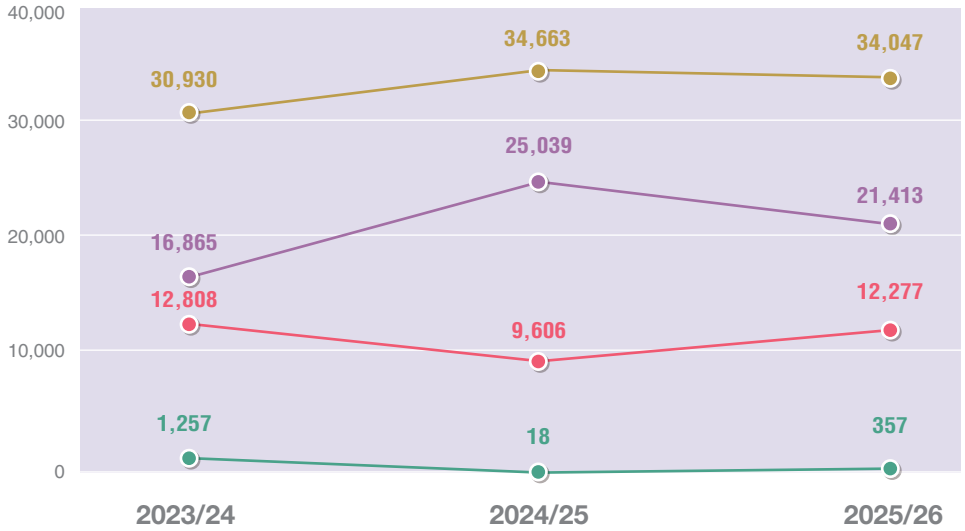
活動數目
Number of activities



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

重點活動

跨界別講座

為促進地產代理從業員與其他界別的專業人士跨界別交流，監管局邀請了多個專業學會及不同監管機構的代表擔任講者，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、香港會計師公會、香港設施管理學會及香港測量師學會等。年內，監管局共舉辦了32場相關跨界別活動，合共吸引2,907人次參與。

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84項相關的持續專業進修活動，合共吸引了3,569人次報名。

網上學習活動

為向持牌人提供更便捷及彈性的學習模式，以滿足其專業發展的需求，監管局持續開拓電子學習課程，針對最新及業界切身關注的課題開發新課程。年內，監管局善用人工智能及動畫製作技術，於平台上新推出了8個網上學習活動，其中包括全新推出的互動雙語系列「紀律研訊案例精選」。

Highlights of 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 to serve as speakers at topical seminars. These events featured speakers from prominent organisations, including the Association of Chartered Certified Accountants, the Hong Kong Green Building Council, the Hong Kong Institute of Architects, the Hong Kong Institute of Certified Public Accountants, the Hong Kong Institute of Facility Management and the Hong Kong Institute of Surveyors, etc. Over the year, a total of 32 cross-disciplinary activities were organised, attracting 2,907 enrolments.

CPD activities on AML/CTF

Throughout the year, various CPD activities focusing on AML/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 84 such CPD activities were conducted during the year, attracting 3,569 enrolments.

E-Learning programmes

To provide licensees with enhanced convenience and greater flexibility in fulfilling their professional development needs, the EAA continued to expand its e-Learning offerings by developing new programmes on the most current and pertinent industry topics. By leveraging AI and animation technologies, eight new e-Learning programmes were added to the platform during the year. These included a newly launched interactive bilingual series entitled "Selected Inquiry Hearing Cases".

過往三年監管局的網上學習活動
EAA's e-Learning programmes in the past three years

	2023/24	2024/25	2025/26
監管局網上學習活動數目 Number of EAA's e-Learning programmes	61	59	62
監管局網上學習活動的參與人次 Number of enrolments of EAA's e-Learning programmes	2,265	2,510	4,596



消費者教育及業界聯繫

Consumer Education and Trade Liaison



消費者教育及業界聯繫
Consumer Education and Trade Liaison

消費者教育

除了核心的監管職能外，監管局一直致力加強公眾對物業交易及委託地產代理的認識，以保障消費者權益。憑藉在公眾教育的長期努力，監管局於2025/26年度透過多個溝通渠道推行了廣泛的消費者教育。透過這種多管齊下的方式，監管局有效傳達重要的指引，協助提高消費者及公眾對物業交易中的不當行為的意識。

為進一步強調在物業交易中委任持牌地產代理的重要性，特別是教育可能不熟悉本地物業交易常規的新來港人士，監管局於年內推行了一系列具針對性的措施。我們於2025年4月參與了由香港人才服務辦公室舉辦的網上研討會，由監管局執行總監向新來港人士分享在香港租買物業時如何避免受騙的錦囊。

2025年7月至12月期間，監管局推出全新消費者教育宣傳活動，以貼有宣傳貼紙的郵箱作為推廣平台。這12個精挑細選的郵箱設置於重要辦公地點附近，包括中國旅行社(香港)及入境事務處，是新來港人士因要處理入境事務而需要經常造訪的地方。這些郵箱能有效提醒公眾在租賃物業時應注意的重要事項。

Consumer education and publicity

In addition to its core regulatory functions, the EAA remains committed to safeguarding consumer interests by enhancing public knowledge in property transaction and engagement of estate agents. Building on its long-standing efforts in public education, the EAA rolled out a wide range of consumer education initiatives via multiple communication channels throughout 2025/26. Through this multi-pronged approach, the EAA effectively disseminated essential guidance to help enhance awareness of consumers and the public about unfavourable practices in property transactions.

To further underscore the importance of engaging licensed estate agents in property transactions, particularly to educate the new arrivals who may be unfamiliar with local property transaction practices, the EAA implemented a series of targeted initiatives during the year. We participated in an online seminar organised by Hong Kong Talent Engage in April 2025, in which the EAA's Director of Operations shared tips with the new arrivals on how to avoid being scammed when renting or purchasing properties in Hong Kong.

From July to December 2025, EAA launched a new consumer education campaign that used sticker-wrapped postal boxes as a promotional platform. The twelve strategically selected postal boxes were located near offices frequently visited by new arrivals, such as those of China Travel Service (Hong Kong) Limited and the Immigration Department, which served as effective touchpoints to remind the public of important points to note when dealing with tenancy matters.



此外，監管局透過Google及百度的廣告展示網絡進行了為期兩個月的網上廣告宣傳，強調委託持牌代理的重要性，以減低物業交易風險。

Furthermore, the EAA conducted a two-month online advertising campaign via the Google and Baidu Display Networks, highlighting the importance of appointing licensed professionals to mitigate transaction risks.

鑑於非本地學生在進入本地租務市場時面對較高風險，監管局於2025年11月參與了在深圳會展中心舉辦的「香港高等教育及升學博覽會2025」。這項為期一天的活動吸引了約 8,000 名訪客，為監管局職員提供了一個寶貴的平台，直接與中國內地學生及其家長作出交流。於博覽會期間，監管局向參觀人士派發《香港非本地學生租賃指南》小冊子，並介紹監管局的角色及職能。透過這些面對面的互動，監管局重申委託持牌地產代理的重要性，以確保租賃過程安全、透明及有序。

In light of the vulnerability of non-local students entering the local rental market, the EAA also participated in the "GBA Higher Education Expo 2025" held at the Shenzhen Convention and Exhibition Center in November 2025. The one-day event attracted approximately 8,000 visitors and provided a valuable platform for EAA staff to engage directly with the Chinese Mainland students and their parents. During the Expo, EAA staff distributed the booklet "*Tenancy Guide for Non-local Students in Hong Kong*" and introduced the EAA's roles and functions. Through these face-to-face interactions, we stressed the importance of appointing licensed estate agents to ensure a safe, transparent and orderly renting process.

年內，監管局發出了10篇新聞稿及舉辦了一場新聞發布會，均獲傳媒廣泛報道。監管局主席及管理層亦接受了各大印刷及電子傳媒合共四次專訪。

During the year, the EAA issued 10 press releases and held one press conference which gained extensive media coverage. A total of four feature interviews were arranged for the EAA Chairman and EAA management with major print and electronic media.

此外，監管局於《信報》網站專欄合共刊登12篇文章，以推廣與消費者相關的資訊。

In addition, the EAA also contributed a total of 12 articles to the website column of the *Hong Kong Economic Journal* in order to promote consumer-related information.

消費者教育及業界聯繫
Consumer Education and Trade Liaison

與業界聯繫及接觸

監管局認為，與業界保持良好的關係，同時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。

監管局於年內舉辦了四次業界聯絡會議，就共同關注的議題交換意見。會議上討論的議題包括簡樸房制度的實施、物業交易支付的新安排及近期常見的違規問題。

除了與主要業界商會代表保持聯繫外，監管局亦於2025/26年度在各區舉辦了三次聚焦小組會議，與前線持牌人進行直接對話。會上，監管局向前線持牌人分享最新的常見違規行為及紀律研訊個案，而前線持牌人亦向監管局分享他們的意見和看法。這些交流不僅發揮了教育作用，亦有助加深監管局與業界之間的互相理解。

為提醒持牌人留意一些最新的規定、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19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實用資訊。監管局亦在年內參與不同的業界活動及研討會，與業界保持正面及協作的關係。

Trade liaison and professional engagement

The EAA attaches great importance to fostering a strong relationship with the estate agency trade, as well as securing their understanding and support for the EAA's initiatives to raise 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 implementation of the BHU regime, the new Payment Arrangements for Property Transactions and recent issues of non-compliance.

In addition to its engagement with the representatives of major trade associations, the EAA also organised three focus group meetings in various districts in 2025/26 to maintain direct dialogue with frontline licensees. The EAA shared with the frontline licensees the latest common malpractices and inquiry hearing cases, while the frontline licensees shared their views and opinions with the EAA. These dialogues not only serve as an educational tool but also foster mutual understanding between the EAA and the trade.

To keep licensees abreast of the latest regulatory requirements and government updates, in 2025/26, the EAA issued 19 reminders via emails and special notices on its website. 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 EAA also participated in various trade events and seminars arranged by the trade throughout the year to foster a positive and collaborative relationship with the trade.



此外，監管局亦積極鼓勵地產代理業界履行企業社會責任，推廣關愛共融的文化。於2025年9月，監管局與高山道社區客廳合作舉辦中秋節企業社會責任活動。在該活動中，監管局服務及專業發展總監聯同11名來自不同地產代理公司的義工，與16名分間單位居民一同製作燈籠。義工們亦協助包裝100份有月餅、食品及日常用品的中秋福袋，並透過社區客廳分發予活動參加者及其他分間單位家庭。

在宏福苑火災發生後，監管局獲悉有地產代理向受影響居民提供不同形式的協助，包括免費提供尋找租務物業的服務及進行捐款。監管局由衷感謝那些地產代理的熱心舉措，並鼓勵更多代理盡一己之力，協助更多有需要的受災居民，讓他們能盡快重建家園。

最後，監管局主席及行政總裁出席了由政府及選舉管理委員會舉辦的2025年立法會選舉啟動禮，並公開呼籲地產代理業界於選舉中踴躍投票，攜手共創更美好的未來。

Moreover, the EAA actively promotes a culture of care and inclusiveness by encouraging the estate agency sector to fulfil its CSR. In collaboration with the Ko Shan Road Community Living Room, the EAA organised a Mid-Autumn Festival CSR event in September 2025. During the event, the EAA's Director of Services and Professional Development joined 11 volunteers from various real estate companies and 16 residents of SDUs in a lantern-making activity. The volunteers also helped pack 100 Mid-Autumn Festival gift sets containing mooncakes, food items and daily necessities. These gift sets were distributed to the workshop participants and other SDU families through the Community Living Room.

After the Wang Fuk Court blaze, the EAA learned about instances where estate agents had offered assistance to affected residents via different ways such as offering free services to find rental properties and making donations. The EAA publicly expressed sincere appreciation of these agents' enthusiasm and encouraged more estate agents to do their part in helping more victims in need so that they could rebuild their homes as soon as possible.

Last but not least, the EAA's Chairman and CEO attended the kick-off ceremony for the 2025 Legislative Council Election held by the Government and the Electoral Affairs Commission, and publicly called on the estate agency trade to cast their votes in the election to build a better future together.

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100至130頁地產代理監管局（「監管局」）的財務報表，包括於2026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頒布的《香港財務報告準則》真實而公平地反映監管局於2026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。

Opinion

We have audited the financial statements of Estate Agents Authority ("EAA") set out on pages 100 to 130, which comprise the statement of financial position as at 31 March 2026, 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 2026, and of its financial performance and its cash flows for the year then ended in accordance with HKFRS Accounting Standards as 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").

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。

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.

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。

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.

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控制，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。

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 as 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控制，以設計適當的審核程序，但並非旨在對監管局內部控制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。

- 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.

- 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。

- 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控制的任何重大缺陷進行溝通。

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.

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

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
2026年7月28日

RSM Hong Kong
Certified Public Accountants
28 July 2026

財務報表
Financial Statements

收支結算表
截至2026年3月31日止年度

Statement of Income and Expenditure
For the year ended 31 March 2026

		附註 Note	2026 港元 HK$	2025 港元 HK$
收入	**Income**			
牌照費	Licence fees	7	**76,982,579**	78,890,420
考試費	Examination fees	8	**6,668,250**	5,405,500
利息收入	Bank interest income		**3,756,487**	5,727,415
			87,407,316	90,023,335
其他收入－雜項收入	Other income – Sundry income		**90,000**	120,001
支出	**Expenditure**			
核數師酬金	Auditor's remuneration		**115,000**	110,000
公眾教育開支	Community education expenses		**470,318**	1,931,116
投訴、調查及紀律研訊的支出	Complaints, investigation and disciplinary proceedings expenses		**122,784**	101,889
物業、機器及設備之折舊	Depreciation of property, plant and equipment	10	**5,390,110**	5,353,768
使用權資產之折舊	Depreciation of right-of-use assets	11	**1,499,643**	1,594,350
器材維修保養及通訊費用	Equipment maintenance and communication expenses		**1,900,068**	2,031,046
地產代理證支出	Estate agent card expenses		**61,765**	93,660
保險費	Insurance		**2,029,685**	1,778,422
租賃負債之利息支出	Interest expense on lease liabilities		**85,174**	93,609
汽車營運支出	Motor vehicle operating expenses		**176,604**	150,420
辦公室及相關開支	Office accommodation and related expenses		**2,373,662**	2,327,192
郵費	Postage		**296,053**	362,675
印刷及文具	Printing and stationery		**294,257**	374,374
專業服務費用	Professional service fees		**598,294**	622,420
公共關係及聯絡費	Public relations and liaison		**47,343**	65,439
員工成本	Staff costs			
－薪金及津貼	– wages, salaries and allowances		**66,256,533**	63,126,675
－強制性公積金供款	– contributions to mandatory provident fund scheme		**1,719,549**	1,641,444
考試服務費	Service fees for examinations		**4,276,885**	3,346,465
培訓活動開支	Training activity expenses		**318,003**	405,026
其他開支	Other expenses		**1,414,786**	1,592,286
			89,446,516	87,102,276
年內(虧損)／盈餘	**(Deficit)/surplus for the year**		**(1,949,200)**	3,041,060



財務狀況表
於2026年3月31日

Statement of Financial Position
At 31 March 2026

		附註 Note	2026 港元 HK$	2025 港元 HK$
非流動資產	**Non-current asset**			
物業、機器及設備	Property, plant and equipment	10	**125,234,472**	128,417,458
使用權資產	Right-of-use assets	11	**2,040,892**	3,540,535
按金	Deposits		**361,868**	361,868
			127,637,232	132,319,861
流動資產	**Current assets**			
應收賬款、預付款項及按金	Debtors, prepayments and deposits		**2,861,153**	2,263,984
定期存款	Time deposits	12	**152,193,966**	143,252,772
銀行結餘及現金	Bank balances and cash	12	**42,359,583**	50,201,593
			197,414,702	195,718,349
流動負債	**Current liabilities**			
應付賬款及應計項目	Creditors and accruals		**13,784,261**	13,379,127
合約負債	Contract liabilities	13	**56,382,537**	56,629,706
租賃負債	Lease liabilities	14	**1,697,742**	1,509,906
			71,864,540	71,518,739
流動資產淨值	**Net current assets**		**125,550,162**	124,199,610
總資產減流動負債	**Total assets less current liabilities**		**253,187,394**	256,519,471
非流動負債	**Non-current liabilities**			
合約負債	Contract liabilities	13	**12,774,722**	12,459,857
租賃負債	Lease liabilities	14	**474,378**	2,172,120
			13,249,100	14,631,977
資產淨值	**NET ASSETS**		**239,938,294**	241,887,494
儲備	**RESERVE**		**239,938,294**	241,887,494

載於第100至130頁之財務報表於2026年7月28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 100 to 130 were approved and authorised for issue by the members of Estate Agents Authority on 28 July 2026 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

財務報表
Financial Statements

儲備變動表
截至2026年3月31日止年度

Statement of Movements in Reserve
For the year ended 31 March 2026

		儲備 **Reserve** 港元 HK$
於2024年4月1日	Balance at 1 April 2024	238,846,434
年內盈餘	Surplus for the year	3,041,060
於2025年3月31日及2025年4月1日	Balance at 31 March 2025 and 1 April 2025	241,887,494
年內盈餘	Deficit for the year	(1,949,200)
於2026年3月31日	Balance at 31 March 2026	239,938,294

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2026年3月31日止年度

Statement of Cash Flows
For the year ended 31 March 2026

		附註 Note	2026 港元 HK$	2025 港元 HK$
經營活動現金流量	**CASH FLOWS FROM OPERATING ACTIVITIES**			
年內(虧損)／盈餘	(Deficit)/surplus for the year		**(1,949,200)**	3,041,060
調整：	Adjustments for:			
物業、機器及設備之折舊	Depreciation of property, plant and equipment	10	**5,390,110**	5,353,768
使用權資產之折舊	Depreciation of right-of-use assets	11	**1,499,643**	1,594,350
租賃負債之利息支出	Interest expense on lease liabilities	11	**85,174**	93,609
利息收入	Bank interest income		**(3,756,487)**	(5,727,415)
營運資金變動前的經營盈餘	Operating surplus before working capital changes		**1,269,240**	4,355,372
應收賬款、預付款項及按金(增加)／減少	(Increase)/decrease in debtors, prepayments and deposits		**(597,169)**	313,737
應付賬款及應計項目增加	Increase in creditors and accruals		**405,134**	2,639,008
合約負債增加／(減少)	Increase/(decrease) in contract liabilities		**67,696**	(415,931)
營運所得產生的現金	Cash generated from operations		**1,144,901**	6,892,186
租賃負債之利息支出	Interest expenses on lease liabilities		**(85,174)**	(93,609)
經營活動產生的現金淨額	Net cash generated from operating activities		**1,059,727**	6,798,577
投資活動現金流量	**CASH FLOWS FROM INVESTING ACTIVITIES**			
已收利息	Bank interest received		**3,756,487**	5,727,415
購買物業、機器及設備項目	Purchases of items of property, plant and equipment		**(2,207,124)**	(1,316,030)
存置定期存款	Placement of time deposits		**(152,193,966)**	(143,252,772)
提取定期存款	Withdrawal of time deposits		**143,252,772**	136,873,132
投資活動耗用的現金淨額	Net cash used in investing activities		**(7,391,831)**	(1,968,255)
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		**(1,509,906)**	(1,483,228)
現金及現金等值(減少)／增加淨額	**NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS**		**(7,842,010)**	3,347,094
年初現金及現金等值	**CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR**		**50,201,593**	46,854,499
年終現金及現金等值	**CASH AND CASH EQUIVALENTS AT END OF YEAR**		**42,359,583**	50,201,593
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**		**42,359,583**	50,201,593

財務報表
Financial Statements

財務報表附註
截至2026年3月31日止年度

Notes to the Financial Statements
For the year ended 31 March 2026

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。

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. 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。

2. Basis of Preparation

These financial statements have been prepared in accordance with all applicable HKFRS Accounting Standards as 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》

監管局已採納香港會計師公會頒佈並於本報告期間強制適用的所有新訂或經修訂香港財務報告會計準則及詮釋。採納該等準則對財務報表並無重大影響。

(b) 已頒佈但尚未生效之新訂及經修訂《香港財務報告準則》

截至該等財務報表刊發日期，香港會計師公會已頒佈多項新訂準則以及經修訂準則及詮釋，於截至二零二六年三月三十一日止年度並未生效，而監管局亦未於截至二零二六年三月三十一日止的年度報告期間提前採納。監管局就該等與監管局最為相關的新訂香港財務報告會計準的影響評估如下：

3. Adoption of New and Revised HKFRS Accounting Standards

(a) Application of new and revised HKFRS Accounting Standards

EAA has adopted all of the new or amended HKFRS Accounting Standards and Interpretations issued by the HKICPA that are mandatory for the current reporting period. There was no material impact to the financial statements as a result of the adoption of these standard.

(b) New and 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 2026 and which have not been early adopted by EAA for the annual reporting period ended 31 March 2026. EAA's assessment of the impact of these new or amended HKFRS Accounting Standards and Interpretations, most relevant to EAA, is set out below:

	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**
香港財務報告準則第18號－財務報表的列報和披露 HKFRS 18 – Presentation and Disclosure in Financial Statements	二零二七年一月一日 1 January 2027

監管局正評估該等新訂準則預計於首次應用期間的影響。迄今為止，監管局預期採納該等新訂準則不大可能對財務報表產生重大影響。

The management of EAA are in the process of making an assessment of what the impacts of these new standards, amendments to standards and interpretation 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 followings:

3. 採納新訂及經修訂之《香港財務報告準則》(續)

(b) 已頒佈但尚未生效之新訂及經修訂《香港財務報告準則》(續)

香港財務報告準則第18號「財務報表的列報和披露」

香港財務報告準則第18號將取代香港會計準則第1號「財務報表的呈列」，引入新規定，有助於實現類似實體財務業績的可比性，並向使用者提供更多相關資料及透明度。儘管香港財務報告準則第18號將不會影響財務報表中項目的確認或計量，但香港財務報告準則第18號對財務報表的列報方式作出重大變動，並專注於盈虧及其他全面收益表中呈列的有關財務業績的資料，這將影響監管局於財務報表中呈列及披露財務業績的方式。

新會計準則引入以下主要新規定：

- 實體須於盈虧及其他全面收益表內將所有收入及開支分為五個類別，即經營類、投資類、融資類、已終止業務類及所得稅類。實體亦須列報新界定之經營盈餘小計。實體之淨盈餘將無變化。
- 管理層界定之績效指標(「管理層界定之績效指標」)於財務報表之單一附註中披露。
- 就財務報表內之資料分類提供更詳盡指引。

此外，所有實體於採用間接法列報經營現金流量時，均須使用經營盈餘小計作為現金流量表之起點。

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

(b) New and revised HKFRS Accounting Standards in issue but not yet effective (continued)

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 profit or loss, which will affect how EAA present and disclose financial performance in the financial statements.

The new accounting standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.
- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

3. 採納新訂及經修訂之《香港財務報告準則》(續)

(b) 已頒佈但尚未生效之新訂及經修訂《香港財務報告準則》(續)

香港財務報告準則第18號「財務報表的列報和披露」(續)

監管局目前正在評估香港財務報告準則第18號的影響，涉及監管局收支結算表的結構、現金流量表以及就管理層界定之績效指標所需作出的額外披露。監管局亦正在評估該準則對財務報表中信息分類方式的影響。初步評估顯示以下主要影響：

- 監管局將需要將若干收入及開支項目(例如若干投資的利息收入)重新分類至新的類別，即投資類及融資類。
- 現金流量表亦將受到影響，因為經營盈餘小計將成為採用間接法時的必須起算項目。

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

(b) New and revised HKFRS Accounting Standards in issue but not yet effective (continued)

HKFRS 18 "Presentation and Disclosure in Financial Statements" *(continued)*

EAA is currently assessing the impact of HKFRS 18, with respect to the structure of EAA's statement of income and expenditure, the statements of cash flows and the additional disclosures required for MPMs. EAA is also assessing the impact on how information is grouped in the financial statements. Preliminary assessments indicate the following key impacts:

- EAA will need to reclassify certain income and expense items (e.g., interest income on certain investments) into the new categories, namely investing and financing categories.
- The Statement of Cash Flows will also be impacted, as the operating surplus subtotal will be the required starting point for the indirect method.

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。

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.



4. 重大會計政策資料(續)

(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。

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，於估計可使用年期內使用直線法計算。主要可使用年期如下：

租賃土地及樓宇	2%
租賃物業裝修	按租賃期，如租賃期少於5年或20%
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。

4. Material Accounting Policy Information (continued)

(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.

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.

4. 重大會計政策資料(續)

(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。

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。

4. Material Accounting Policy Information (continued)

(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.

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.



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。

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。

4. Material Accounting Policy Information (continued)

(c) Leases (continued)

***EAA as a lessee** (continued)*

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.

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.

4. 重大會計政策資料(續)

(c) 租賃(續)

監管局作為承租人(續)

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。

(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)

(c) Leases (continued)

***EAA as a lessee** (continued)*

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.

(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)可以隨時兑換成已知數額、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方法計值。

(h) 金融負債

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

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, 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").

(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.

4. 重大會計政策資料(續)

(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。

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。

4. Material Accounting Policy Information (continued)

(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 expires.

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.

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.



4. 重大會計政策資料(續)

(l) 僱員福利

(i) 僱員權利

僱員享有的年假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強積金計劃作出供款。監管局之供款乃基於僱員的薪金百分比計算，並受相關強積金法例所規定的上限所限。監管局應付部分會在收支結算表列支。

就長期服務金(「長服金」)責任而言，監管局認為該項義務已透過合約期滿酬金得以完全履行。當長服金達到應付條件時，預計不會產生任何額外義務。

(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。

4. Material Accounting Policy Information (continued)

(l) Employee benefits

(i) Employee entitlements

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

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

(ii) Pension obligations

EAA contributes to a defined contribution retirement scheme, the Mandatory Provident Fund ("MPF"), which is available to all employees. Contributions to the scheme by EAA are calculated as a percentage of employees' basic salaries subject to the cap prescribed in accordance with the relevant MPF legislation. The MPF cost charged to income and expenditure represents the contributions payable by EAA to the scheme.

For Long Service Payments ("LSP") obligation, EAA considers it fully satisfied through the end-of-contract gratuity. No additional obligation is anticipated at time the LSP becomes payable.

(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.

4. 重大會計政策資料(續)

(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)

(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，監管局假設本逾期時，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。

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。

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.

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.



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)

利息收入乃根據金融資產的賬面總值計算，除非金融資產經信貸減值，此時利息收入則根據金融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)*

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2026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125,234,472港元(2025年：128,417,458港元)以及2,040,892港元(2025年：3,540,535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2026年3月31日，應收賬款的賬面金額為1,708,473港元且沒有減值撥備(2025年：935,520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 2026 were HK$125,234,472 (2025: HK$128,417,458) and HK$2,040,892 (2025: HK$3,540,535) 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 2026, the carrying amount of debtors is HK$1,708,473 with no allowance for doubtful debts (2025: HK$935,520 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, 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.

Receivables and deposits paid

EAA's 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。

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:

		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2026年3月31日	**At 31 March 2026**				
應付賬款及應計項目	Creditors and accruals	**13,784,261**	**–**	**–**	**13,784,261**
租賃負債	Lease liabilities	**1,734,840**	**402,461**	**76,960**	**2,214,261**
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

(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。

(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2026年3月31日的金融工具類別

		2026 港元 HK$	2025 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	**196,410,111**	194,548,174
金融負債：	**Financial liabilities:**		
按攤銷成本計量的金融負債	Financial liabilities at amortised cost	**690,400**	858,217
租賃負債	Lease liabilities	**2,172,120**	3,682,026

(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。

6. Financial Risk Management (continued)

(d) Categories of financial instruments at 31 March 2026

(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.

		2026 港元 HK$	2025 港元 HK$
牌照費	Licence fees	**76,982,579**	78,890,420

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.

		2026 港元 HK$	2025 港元 HK$
地產代理及營業員資格考試	Estate agents and salespersons qualifying examinations	**6,668,250**	5,405,500

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 HK$	總計 Total 港元 HK$
成本	**Cost**						
於2024年4月1日	At 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日及2025年4月1日	At 31 March 2025 and 1 April 2025	139,613,990	2,548,887	646,982	15,262,955	22,551,128	180,623,942
添置	Additions	–	–	–	72,548	2,134,576	2,207,124
撇銷	Write off	–	–	–	–	(68,210)	(68,210)
於2026年3月31日	At 31 March 2026	139,613,990	2,548,887	646,982	15,335,503	24,617,494	182,762,856
累計折舊	**Accumulated depreciation**						
於2024年4月1日	At 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日及2025年4月1日	At 31 March 2025 and 1 April 2025	15,576,161	2,548,887	646,982	13,137,733	20,296,721	52,206,484
本年度折舊支出	Charge for the year	2,792,280	–	–	1,425,562	1,172,268	5,390,110
撇銷	Write off	–	–	–	–	(68,210)	(68,210)
於2026年3月31日	At 31 March 2026	18,368,441	2,548,887	646,982	14,563,295	21,400,779	57,528,384
賬面金額	**Carrying amount**						
於2026年3月31日	**At 31 March 2026**	**121,245,549**	**–**	**–**	**772,208**	**3,216,715**	**125,234,472**
於2025年3月31日	At 31 March 2025	124,037,829	–	–	2,125,222	2,254,407	128,417,458

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2024年4月1日	At 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日及2025年4月1日	At 31 March 2025 and 1 April 2025	3,307,733	232,802	3,540,535
折舊	Depreciation	(1,445,919)	(53,724)	(1,499,643)
於2026年3月31日	At 31 March 2026	1,861,814	179,078	2,040,892

於2026年3月31日，已確認租賃負債為2,172,120港元(2025年：3,682,026港元)及相關使用權資產為2,040,892港元(2025年：3,540,535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$2,172,120 (2025: HK$3,682,026) are recognised with related right-of-use assets of HK$2,040,892 (2025: HK$3,540,535) as at 31 March 2026. 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.

		2026 港元 HK$	2025 港元 HK$
使用權資產折舊開支	Depreciation expenses on right-of-use assets	**1,499,643**	1,594,350
租賃負債的利息開支（包含在支出中）	Interest expense on lease liabilities (included in expenditure)	**85,174**	93,609

租賃的現金流出總額披露於財務報表附註15(a)。

Details of total cash outflow for leases is set out in Note 15(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. 銀行結餘及現金及定期存款

於2026年3月31日，定期存款包括餘下到期日為90至367日(2025年：91至366日)，按當時市場年利率1.75%至2.75%(2025年：0.28%至3.63%)計算的定期存款。

於2026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105,107,033港元的基金(2025年：106,352,089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. Bank Balances and Cash and Time Deposits

As at 31 March 2026, time deposits are with original maturities over three months of ranging from 90 to 367 days (2025: from 91 to 366 days) at prevailing market interest rates ranging from 1.75% to 2.75% per annum (2025: 0.28% to 3.63% per annum).

As at 31 March 2026, a fund of HK$105,107,033 (2025: HK$106,352,089) 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

		2026 **港元** **HK$**	2025 港元 HK$
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	**66,291,554**	65,469,921
－已收牌照申請款項	– Licence application fees received	**2,865,705**	3,619,642
		69,157,259	69,089,563

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2026年3月31日，12,774,722港元(2025年：12,459,857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。

Contract liabilities relating to licence fee income are recognised until the license fee period are expired. As at 31 March 2026, deferred licence fee income amounting to HK$12,774,722 (2025: HK$12,459,857) was not expected to be realised within twelve months from the end of the reporting period.

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 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)

合約負債的變動情況：

13. Contract Liabilities (continued)

Movements in contract liabilities:

		2026 港元 HK$	2025 港元 HK$
年初結餘	Balance at beginning of the year	**69,089,563**	69,505,494
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	**(53,010,064)**	(54,082,240)
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	**53,077,760**	53,666,309
年終結餘	Balance at end of year	**69,157,259**	69,089,563

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 lease payments	
		2026 **港元** **HK$**	2025 港元 HK$	**2026** **港元** **HK$**	2025 港元 HK$
一年內	Within one year	**1,734,840**	1,595,081	**1,697,742**	1,509,906
一年以上但不超過五年（包括首尾兩年）	In the second to fifth years, inclusive	**479,421**	2,214,261	**474,378**	2,172,120
		2,214,261	3,809,342	**2,172,120**	3,682,026
減：未來融資支出	Less: Future finance charges	**(42,141)**	(127,316)	**不適用 N/A**	不適用 N/A
租賃承擔的現值	Present value of lease obligations	**2,172,120**	3,682,026	**2,172,120**	3,682,026
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)			**(1,697,742)**	(1,509,906)
於十二個月後到期償還的款項	Amount due for settlement after 12 months			**474,378**	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是3%(2025年：介乎2%至3%)。

The incremental borrowing rates applies to lease liabilities is 3% (2025: 2% to 3%).

15. 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。

15. 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2025年4月1日 1 April 2025 港元 HK$	**現金流量 Cash flows 港元 HK$**	**利息開支 Interest expenses 港元 HK$**	**租賃修訂 Lease modification 港元 HK$**	**於2026年3月31日 31 March 2026 港元 HK$**
租賃負債(附註14)	Lease liabilities (note 14)	**3,682,026**	**(1,595,080)**	**85,174**	**–**	**2,172,120**

		於2024年4月1日 1 April 2024 港元 HK$	現金流量 Cash flows 港元 HK$	利息開支 Interest expenses 港元 HK$	租賃修訂 Lease modification 港元 HK$	於2025年3月31日 31 March 2025 港元 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

15. 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：

		2026 港元 HK$	2025 港元 HK$
計入經營業務現金流量	Within operating cash flows	**85,174**	93,609
計入融資活動現金流量	Within financing cash flows	**1,509,906**	1,483,228
		1,595,080	1,576,837

該等金額與下列項目有關：

		2026 港元 HK$	2025 港元 HK$
已付租賃租金	Lease rental paid	**1,595,080**	1,576,837

15. 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:

		2026 港元 HK$	2025 港元 HK$
計入經營業務現金流量	Within operating cash flows	**85,174**	93,609
計入融資活動現金流量	Within financing cash flows	**1,509,906**	1,483,228
		1,595,080	1,576,837

該等金額與下列項目有關：

These amounts relate to the following:

		2026 港元 HK$	2025 港元 HK$
已付租賃租金	Lease rental paid	**1,595,080**	1,576,837

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