



Professional Exchange with Regulatory Bodies in Mainland

(14 May 2005) The Chief Executive Officer, Sandy Chan Pui-shan, of the Estate Agents Authority (EAA) attended the Second Annual General Meeting of the China Institute of Real Estate Appraisers and Agents held in Beijing on 11th May. At the Meeting, Ms Chan met with senior officials of the regulatory bodies from various provinces and cities and shared experiences with them on the regulation and development of the estate agency industry.

Mr Liu Zhifeng, Vice Minister of the Ministry of Construction of the Mainland, was the keynote speaker at the Opening Ceremony of the Meeting. Senior officials from the Ministry of Construction and the Ministry of Civil Affairs were also present at the Meeting.

Ms Chan was invited to speak at the Opening Ceremony. She gave a brief account on the regulatory experience of the estate agency trade of the Hong Kong Special Administrative Region. She stressed that the EAA would continue to strengthen oversight and promote professionalisation of the estate agency sector in Hong Kong.

Ms Chan said, “On one hand, the EAA will enhance law enforcement and continue to monitor practitioners’ compliance with regulatory requirements. Disciplinary actions will be taken against non-compliance. On the other hand, the EAA will encourage trade practitioners to undertake continuous learning in order to keep them abreast of new knowledge and new developments.”

Despite that the Mainland and Hong Kong have different systems in estate agency practices, it would be beneficial for practitioners of both sides to share experiences through professional exchanges, thereby contributing to the development of the estate agency industry in both the Mainland and Hong Kong.

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