

測量師時代

SURVEYORS TIMES

The Hong Kong Institute of Surveyors 香港測量師學會

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Public Private Partnerships HKIS 20th Anniversary Conference 2004





Thanks to the President's grand opening of our most practical Surveyors Learning Centre which provides a more stable regular meeting place for our conferences, CPD events and other activities.

Now that the Government has announced the sale of two plots of land by auction from the application list, the sale prices of these are expected to provide a good reference on market land values in the Shatin district in particular and, above all, market sentiments to the property market with reference to other market indicators such as sale price of residential units in the same district of the auction sites, investment returns, costs of investments etc. From a development point of view, the Outline Zoning Plan lays down controls on the use and form of the building, these will then be written down in a lease or, in case of private interests in land being affected, a modification of the lease will be carried out for the implementation of the Plan. Thus on the supply side, certain land uses are relatively fixed if there is no change to the Plan and their values depending on demand for those uses. When there is a change in the land use zoning, the values will be redistributed, some plots may be enhanced but some may be worse of. Those which land use is 'upgraded' will pay a premium to the Government at market value but the owners are given the opportunities of a building development meeting the planned prevailing demands. However there may be cases where the owner has purchased the property at a price commensurate with the land use having learnt that there are only limited number of the same land uses in the district. The change in zoning in other pieces of land in the same district has increased supply to meet the demands.

Town Planning is a statement on the land use of the area and how to implement the land use statement and to materialize, it may require good planning and co-ordination of resources, both private and public. The Government does play an important role in the planning and implementation process in terms of fiscal policies, Government investment and ways to induce private resources.

Land sale is only one of the means for development of land that is vacant and readily available for commercial development. For developments bearing other Government objectives such as the Cyberport in the recent past and the latest proposal of West Kowloon Cultural District, urban renewal projects and conservation projects, the normal land sale arrangement may not be effective when the Government would like to have more involvement in the development and use of the facilities. If Government does not have the finance available to carry through the projects, public private participation is a way out for this kind of projects where Government takes a more active role in the examination and design in the development of the project with the deployment of private resources and expertise. Surveyors acting as land consultants, procurement experts, building experts or property managers will contribute to the successful implementation of these projects not only in the initial stage but also when the completed building is in use.

Years Beyond the 20th Anniversary



Tony TSE
President



On 26 April 2004 the Institute celebrated its 20th Anniversary. Founded in 1984 with less than 100 members, the Institute has grown from strength to strength and now has more than 6,000 members. The celebration marks another milestone for our profession.

As we enter into the 21st year, it is not only an opportune time for us to take stock but also a starting point in planning for the future. 20 years is definitely not a short period of time and over the past two decades, the Institute has been dedicated to upholding the high professional standards amongst its members and providing opportunities to people to become successful individuals. Acting as a breeding ground, we allow people sharing the same profession to group together, making ourselves stronger. Recently, property prices seem to have gained back a rising trend and the city is returning to prosperity. We are all happy to see such happening, and I trust our members would capitalize on the opportunities whilst maintaining the high professional standards.


To meet the demands of an increasingly knowledge-based economy, the Institute attaches great importance to providing our members with more and better training to furthering their professional development. The

20th anniversary also marks the official opening of the Surveyors Learning Centre on the 8th Floor of Jardine House. With the new facility, it will no doubt facilitate our organization of more conferences, seminars and training sessions for our members; now I urge all divisions to make full use of the Learning Centre. Furthermore, more resources will be allocated to enhancing our library and its publication collections and investing on research projects. All these are aimed at enabling our members to understand more about the financial markets, of which property forms only a part, to meet the challenges ahead apart from elevating the status of the profession.

On the membership development front, year 2004 will be an important starting point. It is our first year to admit Technical Grade Members. None will deny the significant contributions from technical staff to the success of the real estate and construction industry. Admitting them as our members would help to increase the representative of the surveying profession whilst enabling them to share the glory of the Institute, all for the good sake of our profession.

Apart from the Technical Grade Members, we shall be admitting more than 100 professional members of the China Institute of Real Estate Appraisers in June as our Corporate Members.

At the same time, 97 professional members of the General Practice Division of the Institute will be receiving practising licence for providing valuation services in the Mainland in June through the provisions of the Reciprocity Agreement signed between the two organizations in November last year. Looking ahead, it is crucial that we should strengthen the communication link with these members, most of whom are stationed in various cities of the Mainland, and to work out proper arrangements on how to assist them in further developing their professional skill and knowledge. To this end, I intend to set up a Working Group to advise the Institute on the strategy and policy for membership development in the Mainland.

As the Institute is a members' organization, its future depends upon the continued support of the members. Our 20th anniversary would be a right juncture for us to review the past and plan for the future. However, it is crucial that we must be fast moving in response to market demands or else we are unlikely to have another glorious, sparkling, remarkable 20, 40 or 60 years. 

Cocktail Reception in celebration of the 20th Anniversary of the HKIS and the Grand Opening of the Surveyors Learning Centre on 26 April 2004

A video of past events of the HKIS was shown just before the opening address of the President, Mr. Tony Tse, who not only summarized the development of the HKIS in the last two decades but also encouraged members to look ahead and have faith in the surveyor's role in society. The recognition of the profession's edge, technical grade competence and dedication to consolidating the surveying profession in the face of new challenges all mark the Institute's current step into a new era, a time when horizons open at both the geographical and professional end.

The President said that the HKIS is geared towards a new chapter in its development by allocating more resources to member's training and professional development. All those present beheld the commitment of the Institute to the future and acknowledged the importance of continuing professional

development, which is a natural development in the course of a career and is ultimately an act of self-actualization. The President then announced the opening of the Surveyors Learning Centre and the wish to see many more guests speaking at the Centre to share their experience and practice. Please see copy of President's Address below.

Members of the General Council joined the President in a toast to more than 250 guests and members who were present on the occasion.

The evening was decorated with prestige and fun too. Members who were elected Fellow, Member and Technical Associates received their diplomas in the midst of joy and pride. The big laughter came when **Fun Awards** were presented to **Mr/Ms CPD** (the surveyor holding the most number of professional and academic qualifications); **King/Queen of Community**

Services (the surveyor holding the most number of community and HKIS services); **the Surveyor's Family** (the family with most number of surveyors); **Mr Tall** and **Mr Big** (the tallest surveyor, the heaviest surveyor, both physically!). Seven members who share the same day birthday as HKIS also joined in the celebrations and received a birthday gift of HKIS 20th Anniversary commemorative stamps.

Champagne and beer flowed, friendships made and renewed. The cocktail reception finally adjourned with cheers by member surveyors.

Last but not least, the Institute would like to take this opportunity to express its deepest gratitude to those who made this a memorable day.

Please find some photos of the anniversary celebrations on page 27. More photos can be viewed at www.hkis.org.hk.

President's Address at the 20th Anniversary Cocktail Reception

Distinguished guests, fellow members, ladies and gentlemen,

Good evening! It gives me great pleasure to welcome you all to the Institute's 20th anniversary cocktail reception this evening, which marks another milestone for the profession. Founded in 1984 with less than 100 members, the Hong Kong Institute of Surveyors now has more than 6,000 members specializing in five disciplines, namely, building surveying, general practice surveying, land surveying, planning and development surveying as well as quantity surveying.

Throughout the past 20 years, the profession has grown and flourished and remained one of the most influential professional organizations in Hong Kong. 20 years is not a short period of time, the Institute has given many youngsters inspirations and training for them to become successful individuals. Acting as breeding ground, we allow people sharing the same profession to group together and make ourselves stronger. The past few years has not been easy to many of our members. Recently the property market seems to be gaining a rising trend and the city is returning to prosperity. Whilst we are all happy about that, it is important that we must strengthen ourselves to capitalise on the opportunity.

To the Institute, year 2004 is a year of changes. It is the first year that the Institute admits Technical Grade members. None would disagree that the success of the real estate and construction industry could not be achieved without the contributions from the technical staff. They should therefore be recognized and have the chance to share the glory of the Institute. Moreover, the admission of technical grade membership will make the Institute more representative of the surveying profession.

In recent years, more and more of our members realized the great potential of the Mainland market. To facilitate our members to capture the business opportunities there, we signed a Reciprocity Agreement with the China Institute of Real Estate Appraisers last November. Under which and subject to attending a training session and passing of a test, our qualified GP members are now eligible to become a member of the China Institute of Real Estate Appraisers and obtain the practising licence for providing valuation services in the Mainland. The first training and test session was conducted last month and 97 members of the Institute passed – congratulations to all those members. In the coming months, your Council will endeavor to reach agreements with corresponding professional organizations in the Mainland and to sign similar reciprocity agreements enabling similar arrangements for members of other disciplines.

Being a professional body, we have to ensure our members' services meet with market demands and with a leading edge. To facilitate our members in further developing their professional skills and knowledge, sufficient resources would have to be allocated to members' training and continuing professional development. I am glad to announce the official opening of the Surveyors Learning Centre. I hope our members will make full use of these facilities to equip themselves for the challenges ahead. To this end, I look forward to seeing our distinguished guests and senior members as speakers at the Centre to share their valuable experience and practice with our members.

Last but not least, I would like to take this opportunity to thank all those who have helped in preparing this evening's reception and to wish everyone a many more successful 20 years. Thank you.

Tony Tse
President

HKIS 20th Anniversary Conference on PPPs 29 May 2004, JW Marriott Hotel, Hong Kong

Strained capital budgets and increasing society demand for facilities put all governments in a predicament. The Public Private Partnerships (PPPs) approach seems to be an answer.

This one day Conference is the first of its kind in Hong Kong and aims at building up a stronger professional knowledge base and also arousing public awareness.

Programme topics range from PPP experiences in country-specific to the political dimensions of PPPs, from financial and legal aspects of PPPs to funders due diligence process, and the role of the surveyor in PPPs.

If you wish to know more about PPPs and the potential services that qualified surveyors may offer in a PPP project, you should attend this Conference.

Speakers at the Conference include:

- Dr. Sarah Liao, Secretary for the Environment, Transport and Works, HKSAR Government
- Sir Gordon Wu, Council Chairman, City

University of Hong Kong; Chairman, Hopewell Holdings Limited

- Dr. A. Scott Carson, Director, The Canadian Council for Public Private Partnerships; Dean, School of Business and Economics, Wilfrid Laurier University, Waterloo, Ontario, Canada
- Mr. Steven Page, Executive Director, Projects Analysis Branch, Department of Treasury and Finance, Government of South Australia
- Mr. Steve Barclay, Assistant Director, Efficiency Unit, HKSAR Government
- Mr. Arthur McInnis, Clifford Chance, Hong Kong
- Mr. Igor Rukets, Managing Director, Northcroft International Operations, UK
- Dr. Richard Larew, Former Director, AACE International Associate Professor Emeritus, Department of Civil and Environmental Engineering and Geodetic Science, The Ohio

State University, USA

- Mr. Daniel Liew, Partner, Head of Energy and Major Projects, East Asia Simmons & Simmons
- Mr. Paul Norris, Public Private Finance Group, Bank of Ireland
- Mr. Jonathan Drew, Head of Project and Export Finance, North Asia, Hongkong Shanghai Banking Corporation
- Mr. Rupert Sydenham, Lovells Hong Kong
- Dr. Chan Man-wai
- Mr. Akio Yamashita, Consultant, Sato Facilities Consultants, Inc., Japan

Panel Chairmen:

- Hon. P. C. Lau, Legislative Councillor
- Professor K. W. Chau, Dean, Faculty of Architecture, University of Hong Kong

For more details, please visit www.hkis.org.hk or please direct your enquiries to the Secretariat on 2526 3679 or email cpd@hkis.org.hk

About Public Private Partnerships (PPPs)

To coincide with the HKIS 20th Anniversary Conference on Public Private Partnerships (PPPs), a pamphlet on The Professional Services for PPPs has been published. Interested parties may look up www.hkis.org.hk or call the Secretariat on 2526 3679 or email cpd@hkis.org.hk for a copy.

The pamphlet attempts to give an overview on PPPs. Here are some salient topics being covered:

What are PPPs?

In Canada, PPPs are defined as a cooperative venture between the public and private sectors, built on the expertise of each partner that best meets clearly defined public needs by appropriate allocation of resources, risks and rewards.

In the UK, PPPs include Private Finance Initiative (PFI) and other arrangements, where the public sector contracts to purchase quality services on a long-term basis consequently taking advantage of private sector management skills.

The variety of models now in use makes it difficult to give PPP a universal definition. However, the key feature of most PPPs remains the synergy from an interaction between the public and private sectors in meeting society needs.

Why choose PPP?

When everybody is looking for the solution, and when neither the public nor the private sector alone could offer the solution, PPP seems to be the answer in solving finance, risks, expertise and facilities/service management issues.

What Projects are suitable for the PPP Approach?

Worldwide, PPP demonstrates good value for money particularly with major capital infrastructure projects that ask for on-going maintenance to sustain service availability.

Typical Model for PPP Projects

The variety of PPP models in use explains its flexibility. Many PPP projects typically utilize a consortium company owned by one or more stakeholders.

Professional Services for PPP

Surveying professional services can be offered to both public sector clients and private sector partners (investors) in PPP projects at different stages.

In Hong Kong

We may be interested to ask what is the HKSAR Government's stance on PPP and if there are any public works projects which will be delivered by way of the PPP approach in the coming years.

While considering the delivery of a public works project, the Government pledges to establish its justifications, urgency, economic benefits, technical feasibility and the government's affordability; and put into perspective its priority against other public works projects. Infrastructure development and community facilities can be implemented by an array of PPP approaches. A number of criteria would have to be considered, these may include: the policy objectives and needs of the respective bureaux and departments, the characteristics and requirements of the

facilities concerned, the business opportunity brought by the project as well as the cost-effectiveness of the partnership. All these factors will have to be taken into account when selecting the best option for project delivery. There seems to be no hard-and-fast rule for determining the types of public works projects to be delivered by way of the PPP approach at the moment.

The Home Affairs Bureau has identified two pilot projects for PPP. One comprises the construction of an ice sports centre, a bowling centre and a town park in Tseung Kwan O. The other project is for a leisure and cultural centre in Kwun Tong. The Government has drawn up development plans for these two projects, and will invite the private sector to finance, build and operate the facilities after consulting the District Councils concerned and obtaining the support of the Town Planning Board. The Government has recently completed a preliminary feasibility study on the re-provisioning of the Sha Tin Water Treatment Works through PPP at a cost of some \$6 billion, and the results are encouraging.

Useful Links

- Efficiency Unit, HKSAR Government (<http://www.info.gov.hk/eu/index.html>)
- Partnerships UK (<http://partnershipsuk.org.uk>)
- The Canadian Council for Public-Private Partnership (<http://www.pppcouncil.ca>)
- The National Council for Public-Private Partnership (<http://www.ncpp.org>)

Towards a New Era of Land Tenure in the New Territories Conference on 24 June 2004

When the New Territories has experienced such great transformation in land use over the last century, the time has come for us to take a good look at land boundaries survey in the modern era. A good boundary system brings value to protection of land ownership and legal rights, improves the records of land title, facilitates land conveyance and land development.

To find out more about land tenure in the New Territories, please watch out for the Conference to be held on 24 June in the Chiang Chen Studio

Theatre, The Hong Kong Polytechnic University, when the history, development and future of the New Territories land tenure and land boundary system will be reviewed, international experience will be shared.

Speakers at the Conference include an opening address by the Hon. P. C. Lau; Dr. Patrick Hase of the Royal Asiatic Society Hong Kong Branch; Mr. John Davidson of Kao Lee & Yip Solicitors & Notaries; Professor John Parker, former Surveyor General of Victoria, Australia; Mr. Kim

Salkeld, the Land Registrar of the Land Registry; Mr. Roger Nissim of Sun Hung Kai Properties; Mr. Lawrence Law of the Hong Kong and Shanghai Banking Corporation; Dr. Conrad Tang of the Hong Kong Polytechnic University; Mr. Ian Wootten, Mr. Leung Shou Chun; Mr. Gordon Andreassend will chair the closing discussion.

For details, please call the Secretariat on 2526 3679 or email: cpd@hkis.org.hk or visit www.hkis.org.hk

HONG KONG SURVEYOR - Call for Papers

The HONG KONG SURVEYOR (HKS) keeps readers informed of current issues in surveying, surveying advancement and serve as a platform for exchange of ideas, knowledge and opinions among surveying professionals of all disciplines.

HKS publishes original contributions in both the English and Chinese languages on all aspects of surveying and surveying related disciplines. Original articles, review articles, case reports, short communications, and letters to the Editor etc. are considered and accepted for publication on the condition that they have not been published, or submitted for publication, elsewhere.

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Financial Disclosure and Disclaimers: Any affiliation with or involvement in any organization or entity with a direct financial interest in the subject matter or materials

discussed in the manuscript should be disclosed in an attachment. Any financial or material support should be identified in the manuscript.

Costs to Authors: Most articles are published at no cost to the author. However, authors may be charged for extra costs on colour printing, costs of excess figure/table added after acceptance of the manuscripts, alterations except production error, expense for reprints.

All manuscripts should be submitted in accordance with the Instructions to Authors.

For more details, please email linda@hkis.org.hk or visit www.hkis.org.hk.

HKIS CPD Events

Business Valuation - A Brief Perspective

(Wednesday, 5 May 2004 from 7 pm to 8:30 pm in the Plaza Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong. The talk is conducted in English. Fee is HK\$100 per person.)

The International Valuation Standard Committee published a valuation standard on business valuation in 2003. The time has come for us to review our practice in business valuation and the various approaches and methods of business valuation. The speaker

will cover the theories and techniques of business valuation, highlighting interesting cases at the same time.

Lawrence Pang, who is now working on land resumption projects related to KCRC, has over 15 years of experience in business loss assessment.

The Planning Control of West Kowloon Cultural District Development

(Wednesday, 12 May 2004 from 7pm to 8:30pm in the Surveyors Learning Centre, 811-812 Jardine House, 1 Connaught Place, Central,

Hong Kong. The talk will be conducted in English. Fee is HK\$100 per person.)

The controversial West Kowloon Cultural District Development Site caught our eyes. The speaker will outline the progress and change in zoning of this contentious project. The rationale on how to come up with the final two-stage planning process will also be discussed.

Dr. Chan Wai Kwan, Senior Director (Business Policy) of the Hong Kong General Chamber of Commerce, is also Secretary General of the Hong Kong Coalition of Service Industries.

Enhancement of Construction Value Management Professionalism for the New Generation - a series of 2 seminars funded by the Professional Services Development Assistance Scheme (PSDAS).

VE methodology has been in use since 1947 in America to assist management, architects and engineering professionals to obtain optimum value for each dollar spent. This series of seminars will deal with VM history, VM process, the concept of VM in industry, the way for a qualified VM facilitator and international VM application.

Nelson Cheng representing HKIS in the CITA Board

Mr. Nelson Cheng has been re-nominated to represent HKIS for a further term of one year in the Construction Industry Training Authority Board.

Forum on Review of Built Heritage Conservation Policy

Heritage conservation is a modern phenomenon. Laws were passed to protect heritage buildings. Nowadays, heritage conservation has extended from the royal and sacred to the industrial and the communal; old warehouses, old railway stations - all of these and more are being conserved, turning them into an efficient glamour that houses both the old and the new. The Home Affairs Bureau is taking a serious look into this.

This Forum, chaired by Bernard Chan and Raymond Chan, has been planned with a view to feeding back to the HKSAR Government the Institute's view on four major broad policy issues that the Home Affairs Bureau addresses: a holistic approach towards built heritage conservation; what should be conserved; how are they being conserved; how much and who should pay for the conservation.

20th Anniversary Souvenir

A first day cover to celebrate the 20th Anniversary of HKIS on 26 April 2004 has been produced as a gift to all members. Please look out for the special edition souvenir cover in this month's Surveyors Times.

● How Can the Value Management Work in Hong Kong Construction Industry

(Thursday, 6 May 2004 from 7pm to 9pm in the Plaza Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong. The talk will be conducted in English. Fee is HK\$100 per person.)

Mr. Kenneth K Kwan, Director of Levett & Bailey, Accredited Mediator

Mr. Anthony R Wilson, Acting Project Director, Architectural Services Department, Chairman of HKIVM.

● Is Value Engineering successful internationally

(Wednesday, 30 June 2004 from 7pm to 9pm in the Plaza Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong. The talk will be in English. Fee is HK\$100 per person.)

Mr. James Rains, President of Advanced Value Group, Life Member and ex-president of SAVE International, USA

For more details on these events, please call the Secretariat on 2526 3679 or email cpd@hkis.org.hk

Bernard Chan representing the Institute in the Harbour Front Enhancement Committee

Victoria Harbour is a special public asset and a natural heritage of the people of Hong Kong. The HKSAR Government has announced the setting up of a Harbour Front Enhancement Committee the aim of which is to advise the Government on the following areas:

- provide feedback on the reviews of the remaining proposed reclamation within the Harbour, namely the Wan Chai North and Southeast Kowloon reclamation proposals;
- advise on the planning, land use, design and development issues relating to the existing and new harbour-front;
- advise on means to enlist greater public involvement in the planning and

design of the harbour-front areas; and

- explore optimal ways to manage the harbour-front areas, including private sector participation.

The HKSAR Government recognises the need for a full participatory process by stakeholders and the Institute's representative, Mr. Bernard Chan, will bring forth issues of interest or concern relating to the purview for discussion. The Committee consists of 30 members and would be chaired by Professor C F Li of the University of Hong Kong; the first meeting was scheduled for 6 May 2004.

More HKIS 20th Anniversary corporate communication projects on the way

To celebrate the 20th Anniversary of the HKIS, a four-page supplement was published in the April 26 edition of the Sing Tao Daily Newspaper. Within the supplement were congratulatory messages and apothegms from numerous government officials, departments, bodies and organizations. Besides the message from the President, divisional chairmen also contributed to the supplement, giving the public a very good picture on the surveying profession as a whole. A special thanks to companies which had advertised in this instance to make the supplement an even greater success.

Forthcoming publications include a feature story in Building Journal and Urban Life; these publications cover a more segmented architect, interior design and construction industry readership profile.

Last but not least, the Institute is publishing its HKIS 20th Anniversary 1984-2004 publication serving as an archive of the two decades just gone by.

If you missed out on any of these, you are welcome to read them in the Institute's library at 801 Jardine House, 1 Connaught Place, Central, Hong Kong between normal office hours or direct your inquiries to 2526 3679 or to view on-line www.hkis.org.hk

Joint Professional Centre activities

(1) Mainland Orientation Program for Hong Kong Professionals

8 May

Workshop 1: Bridging Cultural Gap in the Mainland

25 & 26 June

Workshop 2: Working communication skills in the Mainland

21 August

Workshop 3: Business ethics in the Mainland

Please visit program website:

www.hkprofessionals.org/mop

(2) Awareness Program for Promoting Hong Kong Professional Services in the PRD

Please visit program website:

www.hkprofessionals.org/prd2004

Sorry to wave goodbye to Patty Wong

A long serving member of staff, Ms. Patty Wong, Assistant Manager, Education, bid us farewell on 11 April 2004 to pursue her more immediate-to-the-heart interest, viz. family reunion in the U.K. We all wish Patty a very enjoyable new leaf of life somewhere far away from us in distance, but never too far from our hearts.

LegCo Bills

Bills that are related to the profession and have been presented to the Legislative Council for scrutiny include the Town Planning (Amendment) Bill 2003, Land Titles Bill, Landlord and Tenant (Consolidation) (Amendment) Bill 2003, Buildings (Amendment) Bill 2003. More details could be obtained from www.legco.gov.hk

HKIS co-organizes 2004 Conference on Development of Construction, Real Estate and Professional Services, 16-17 August 2004 in Dalian (2004 年內地與香港建築與房地產及專業服務發展研討會)

The Environment, Transport and Works Bureau jointly with the Ministry of Construction and in association with the HKIS are once again organizing this Conference to provide a platform for the construction industry to meet their Mainland counterparts.

The topic for the Plenary Session is: Development of the Enterprises and Professional Services in

Infrastructure and Real Estate Services" (兩地建築與房地產企業及專業服務發展). There will be technical paper presentations, group discussions and forums throughout the Conference. Paper presentation will be conducted in Putonghua. For more details, please call the Secretariat on 2526 3679 or email info@hkis.org.hk

President wrote thank you letters to the Chief Executive of the HKSAR Government and the Secretary General of the China Institute of Real Estate Appraisers (CIREA) in Beijing

Subsequent to the GPD Reciprocity Agreement signed in November 2003 between the HKIS and CIREA, a most fruitful training and assessment session took place in Shenzhen during 26-28 March 2004. HKIS members who passed the assessment test would be qualified to become a member of the CIREA and to practise in the Mainland.

To express the Institute's gratitude for the efforts that the HKSAR Government and the CIREA have put into this, the President wrote them a thank you letter as follows.

香港特區政府行政長官
董建華先生

關於香港測量師與內地估價師達成專業資格互認進展匯報

董先生:

您好!

首先,本人謹代表香港測量師學會各會員就董先生及各部門司長在推動專業人仕在內地發展的持續支持及指導致以衷心感謝。

有鑑於內地對專業服務需求的巨大市場潛力,香港測量師學會自2001年初已積極與中國房地產估價師學會就專業資格互認事宜磋商,然而進展緩慢;其後得到香港專業聯盟的支持與內地專業組織作了不同層面的交流,漸取得進展。隨著董先生及各部門司長推動,於去年7月簽訂更緊密經貿安排("CEPA"),專業測量資格互認亦因而受惠,取得突破性發展。本會能於2003年11月與中國房地產估價師學會簽訂專業資格互認協議,成為香港首個專業資格取得內地互相承認,實有賴CEPA之落實。

為爭取專業估價服務能盡早於內地開展,自簽定資格互認協議後,本會與中國房地產估價師學會馬上展開工作,於本年3月底共同於深圳舉辦首屆專業資格互認面授及補充測試;中港參加人數超過200人,而成功通過有關測試共有208人,成績令人鼓舞。現兩會正安排於本年6月頒授專業資格文憑與有關學員,詳情於落實後當向董先生與政府有關部門司長匯報。

就我倆專業組織能于短期內落實資格互認安排,實有賴董先生及政府各部門司長之推動及指導,本會特函表示謝意,並期盼特區政府能繼續大力支持各專業在內地發展,並能撥蒞臨本會6月初的首屆互認專業文憑頒授典禮。此致

敬頌安祺!

謝偉銓
香港測量師學會會長
日期:2004年4月7日
抄送唐英年司長

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A long serving member of staff, Ms. Patty Wong, Assistant Manager, Education, bid us farewell on 11 April 2004 to pursue her more immediate-to-the-heart interest, viz. family reunion in the U.K. We all wish Patty a very enjoyable new leaf of life somewhere far away from us in distance, but never too far from our hearts.

LegCo Bills

Bills that are related to the profession and have been presented to the Legislative Council for scrutiny include the Town Planning (Amendment) Bill 2003, Land Titles Bill, Landlord and Tenant (Consolidation) (Amendment) Bill 2003, Buildings (Amendment) Bill 2003. More details could be obtained from www.legco.gov.hk

HKIS co-organizes 2004 Conference on Development of Construction, Real Estate and Professional Services, 16-17 August 2004 in Dalian (2004 年內地與香港建築與房地產及專業服務發展研討會)

The Environment, Transport and Works Bureau jointly with the Ministry of Construction and in association with the HKIS are once again organizing this Conference to provide a platform for the construction industry to meet their Mainland counterparts.

The topic for the Plenary Session is: Development of the Enterprises and Professional Services in

Infrastructure and Real Estate Services" (兩地建築與房地產企業及專業服務發展). There will be technical paper presentations, group discussions and forums throughout the Conference. Paper presentation will be conducted in Putonghua. For more details, please call the Secretariat on 2526 3679 or email info@hkis.org.hk

President wrote thank you letters to the Chief Executive of the HKSAR Government and the Secretary General of the China Institute of Real Estate Appraisers (CIREA) in Beijing

Subsequent to the GPD Reciprocity Agreement signed in November 2003 between the HKIS and CIREA, a most fruitful training and assessment session took place in Shenzhen during 26-28 March 2004. HKIS members who passed the assessment test would be qualified to become a member of the CIREA and to practise in the Mainland.

To express the Institute's gratitude for the efforts that the HKSAR Government and the CIREA have put into this, the President wrote them a thank you letter as follows.

香港特區政府行政長官
董建華先生

關於香港測量師與內地估價師達成專業資格互認進展匯報

董先生:

您好!

首先,本人謹代表香港測量師學會各會員就董先生及各部門司長在推動專業人仕在內地發展的持續支持及指導致以衷心感謝。

有鑑於內地對專業服務需求的巨大市場潛力,香港測量師學會自2001年初已積極與中國房地產估價師學會就專業資格互認事宜磋商,然而進展緩慢;其後得到香港專業聯盟的支持與內地專業組織作了不同層面的交流,漸取得進展。隨著董先生及各部門司長推動,於去年7月簽訂更緊密經貿安排("CEPA"),專業測量資格互認亦因而受惠,取得突破性發展。本會能於2003年11月與中國房地產估價師學會簽訂專業資格互認協議,成為香港首個專業資格取得內地互相承認,實有賴CEPA之落實。

為爭取專業估價服務能盡早於內地開展,自簽定資格互認協議後,本會與中國房地產估價師學會馬上展開工作,於本年3月底共同於深圳舉辦首屆專業資格互認面授及補充測試;中港參加人數超過200人,而成功通過有關測試共有208人,成績令人鼓舞。現兩會正安排於本年6月頒授專業資格文憑與有關學員,詳情於落實後當向董先生與政府有關部門司長匯報。

就我兩專業組織能于短期內落實資格互認安排,實有賴董先生及政府各部門司長之推動及指導,本會特函表示謝意,並期盼特區政府能繼續大力支持各專業在內地發展,並能撥蒞臨本會6月初的首屆互認專業文憑頒授典禮。此致

敬頌安祺!

謝偉銓
香港測量師學會會長
日期:2004年4月7日
抄送唐英年司長

北京市 100835
 三里河路 9 號 建設部
 中國房地產估價師學會
 柴強副會長兼秘書長收啟

尊敬的柴強副會長兼秘書長

承蒙 閣下及 貴會悉心傾力安排，雙方資格互認面授及補充測試得以在深圳順利舉行和圓滿結束，本人代表香港測量師學會再次致以衷心感謝。

補充測試後，證書頒發典禮冀研討會有關事宜，本會已成立專責小組，由產業測量組現屆主席余錦雄先生及學會秘書處總幹事吳文仁先生統籌並具體跟進。

至於證書頒發典禮舉行地點及日期，我會建議於今年六月在北京舉行，到時雙方派員參加，雙互交流，分享業內發展並廣結友誼，是否洽當，請于指導。

本人深信通過我兩學會的努力，內地與香港估價專業將可邁進一大步。

此致

敬禮

謝偉銓
 香港測量師學會會長
 二零零四年四月十三日

Senior Vice President, TT Cheung, and others attended the 8th PAQS Congress/18th IECE Congress and 4th World Congress in Cape Town, 17-22 April 2004.

Several papers were presented at the meeting.

TT Cheung, Senior Vice President of the 2003-2004 Council Year, has returned home from Cape Town with honours and 'piece de resistance'

Mr. TT Cheung has been awarded the Most Distinguished International Fellow Award by ICEC in recognition of significant contributions to the cost management profession and the 2004 PAQS Medal, the highest award of PAQS for his outstanding contribution to international quantity surveying.

Olympic Spirit in Surveying - HKIS President at FIG Working Week and XXVII General Assembly in Athens, 22-27 May 2004

"The FIG Working Week 2004 will be held in the same year as the Olympic Games which adds a special flavour to the programme," said Holger Magel, FIG President.

The Greek organizing committee and the two Greek member associations - the Technical Chamber of Greece and the Hellenic Association of Rural and Surveying Engineers (HARSE) - seem to have secured a highly professional technical conference coupled by technical visits unforgettable.

The President, Tony Tse, together with BSD Council Chairman, Raymond Chan and LSD Council Vice Chairman, Dominic Siu and past President, Chan Hak, are representing the Institute at this coming conference in Athens.

The International Federation of Surveyors (FIG) is the only international organization representing all surveying disciplines. The FIG has member associations and other members in more than 110 countries representing more than 230,000 surveying professionals worldwide. Founded in 1878, FIG is officially recognized as a non-governmental organization (NGO) by the United Nations and its several agencies. For more information, please visit the web site at www.fig.net

TN Wong, past President of HKIS, is serving in the 2003-2006 FIG Council as Vice President. Raymond Chan and Dominic Siu are members of the FIG 2007 Working Week Organizing Committee. The FIG 2007 Working Week will be hosted by the HKIS and takes place in the Hong Kong SAR.

Nomination of Hak Chan for FIG Vice President

HKIS supports past President Mr Hak Chan's nomination for the FIG Vice President for the term of office 2005-2008.



Notices

HKIS MEMBERS EXPUNGED FOR NON-PAYMENT OF SUBSCRIPTIONS 2003/2004 Approval was given by the General Council to expunge the following members for non-payment of subscriptions for the year 2003/2004 with effect from 27 February 2004

DIVISION NAME	HKIS NO.	CLASS	GP	LING, CHI KEUNG	0113	MEMBER	QS	IP, MAN YI	83352	PROBATIONER
BS CHAN, KAI HUNG	82580	PROBATIONER	GP	LIU, CHI KEUNG	81191	PROBATIONER	QS	IP, MOU HING	82672	PROBATIONER
BS CHAN, PING KEUNG	1240	MEMBER	GP	LO, CHI YING	84100	PROBATIONER	QS	KWAN, PETER CHING LUNG	82879	PROBATIONER
BS CHAO, LING LAI	82634	PROBATIONER	GP	LO, PUI LEUNG	82721	PROBATIONER	QS	LAI, KAI HUNG	83580	PROBATIONER
BS CHAU, OI WA ALISON	81620	PROBATIONER	GP	LUI, PIK YUK ANNA	83121	PROBATIONER	QS	LAI, PAK MING BOSCO	82982	PROBATIONER
BS CHOI, CHOR TING	83082	PROBATIONER	GP	LUI, WAI LUN	82824	PROBATIONER	QS	LAU, FUNG	84121	PROBATIONER
BS EDDLESTON, SHAUN CHRISTOPHER	0827	MEMBER	GP	NG, KA YIP	3448	MEMBER	QS	LAU, SING	82448	PROBATIONER
BS FAN, YUEN PIK	83991	PROBATIONER	GP	NG, TAK FONG ALIX	1181	MEMBER	QS	LE, YIU CHEUNG, MANKO	84396	PROBATIONER
BS LAM, SHUI HUNG	82422	PROBATIONER	GP	PANG, KWOK CHEONG	83651	STUDENT	QS	LEE, CHI FAI	81923	PROBATIONER
BS LAU, CHI HANG	81041	PROBATIONER	GP	ROBERTS, CHRISTOPHER PHILIP	1581	FELLOW	QS	LEE, NGA WAI JACKIE	82770	PROBATIONER
BS TANG, SIK MING MATTHEW	81534	PROBATIONER	GP	TAM, YUEN SHAN DILYS	83623	PROBATIONER	QS	LEE, TAK SHUN	81697	PROBATIONER
BS TSANG, HIU FUNG	84140	STUDENT	GP	TO, CHAP MAN ELSIE	81531	PROBATIONER	QS	LEI, KA PIO	83854	PROBATIONER
BS WAN, KA CHEUNG	2712	MEMBER	GP	TO, CHI KEUNG	81330	PROBATIONER	QS	LEUNG, MEI PO	83329	PROBATIONER
BS WAN, YEE WAI	81406	PROBATIONER	GP	TSE, WING MAU CLEMENT	82543	PROBATIONER	QS	LEUNG, WING LOK JASON	81286	PROBATIONER
GP AU, CHI BUN	83187	STUDENT	GP	WHITCOMBE, JASON	81653	PROBATIONER	QS	LI, NA	83761	PROBATIONER
GP BARNES, NIGEL LAURANCE	83660	PROBATIONER	GP	WONG, CHEE ALICE	81639	PROBATIONER	QS	LIN, TAK WAI	83565	STUDENT
GP CHAN, TSZ CHUNG PEREGRINE	83972	PROBATIONER	GP	WONG, HON CHUEN	84037	PROBATIONER	QS	LO, WEI KAI	82623	PROBATIONER
GP CHAN, YUK PING	83413	PROBATIONER	GP	WONG, WO MUK	83968	PROBATIONER	QS	LO, YIU KWUN HEMEN	81138	PROBATIONER
GP CHAU, CHI FAI	81686	PROBATIONER	GP	YANG, KWOK SANG	81228	PROBATIONER	QS	LUI, SAU LEUNG	82026	PROBATIONER
GP CHEN, WAH BUN	83373	PROBATIONER	GP	YANG, KWOK SANG	81228	PROBATIONER	QS	MAK, CHUN KEI JACKY	80208	PROBATIONER
GP CHENG, TSZ MEI	83741	PROBATIONER	LS	YEUNG, KIN HUNG KEVIN	82458	PROBATIONER	QS	MOK, KWOK SING	0316	FELLOW
GP CHEUNG, CHI SHING	81527	PROBATIONER	LS	CHENG, WAI HANG	84239	PROBATIONER	QS	NG, GAR MAN	83394	PROBATIONER
GP CHEUNG, YIK	84473	PROBATIONER	LS	KHAN, FAHEEM YASIN	82959	PROBATIONER	QS	NG, MAN LOK	82579	PROBATIONER
GP CHIU, KA YING	84507	PROBATIONER	LS	KWONG, MEI KUEN ANGELA	83266	PROBATIONER	QS	NG, SO CHING	81290	PROBATIONER
GP CHIU, TSEUNG HUNG	83424	PROBATIONER	QS	LAU, CHUN NAM THOMAS	84279	PROBATIONER	QS	NG, YING KEI	84120	PROBATIONER
GP CHOW, SHUK MAN	83383	STUDENT	QS	CHAN, CHI WING	3288	MEMBER	QS	NGAI, WAI MAN	84072	PROBATIONER
GP FOO, WAI LEY WILFRED	3230	MEMBER	QS	CHAN, CHUN KIN	83575	PROBATIONER	QS	PIPER, BARRY JOHN	3213	MEMBER
GP HA, PUI YIU	83218	PROBATIONER	QS	CHAN, MAY KUEN	81345	PROBATIONER	QS	POK, TING CHE	0931	MEMBER
GP HUI, CHAU SING LUDWIG	82306	PROBATIONER	QS	CHAN, MO YUET	81231	PROBATIONER	QS	S'NG, CHOON LING	82626	PROBATIONER
GP HUI, YUK MING	84472	PROBATIONER	QS	CHAN, PAK CHIU	82443	PROBATIONER	QS	SUM, KWOK WING GARY	83837	PROBATIONER
GP HUNG, TO	81125	PROBATIONER	QS	CHAN, SUN YEE	82134	PROBATIONER	QS	TANG, KWOK KAI DICK	82249	PROBATIONER
GP KAM, KAN FUN	83173	PROBATIONER	QS	CHAN, TAT SHING HENRY	83614	PROBATIONER	QS	TANG, WAI SHUN	82288	PROBATIONER
GP KAN, SZE KING KENNETH	82521	PROBATIONER	QS	CHEUNG, NGA LAI	82584	PROBATIONER	QS	TANG, WING HUNG	82489	PROBATIONER
GP KEE, HOOI WEI	81662	PROBATIONER	QS	CHIU, SIN LUP	80935	PROBATIONER	QS	TSANG, MAN HUNG	82722	PROBATIONER
GP KWAN, KAI YEUNG	84485	PROBATIONER	QS	CHOI, TIM HO	83050	PROBATIONER	QS	TSANG, YEN LING	2989	MEMBER
GP LAM, WAI HONG	84487	PROBATIONER	QS	CHOI, WAI LEUNG	83336	PROBATIONER	QS	WONG, MAN LUNG	82334	PROBATIONER
GP LAM, WING KIT ERIC	83892	PROBATIONER	QS	CHOW, LAP TAK	82418	PROBATIONER	QS	WONG, MAN SHUN	82268	PROBATIONER
GP LAU, HO YAN STEPHANIE	82604	PROBATIONER	QS	CHUI, KAM MING WARREN	84035	PROBATIONER	QS	WONG, SIU LOK	83843	PROBATIONER
GP LAU, YUEN KING	83739	PROBATIONER	QS	FONG, YING WAI	83588	PROBATIONER	QS	YAU, SUK MAN	83028	PROBATIONER
GP LAW, CHUN KEUNG	81218	PROBATIONER	QS	HAWKINS, KEVIN JOHN	82239	PROBATIONER	QS	YEUNG, KAI HUNG	2431	MEMBER
GP LEE, PO HONG	83718	PROBATIONER	QS	HIGGINS, VIAN JOHN	3207	MEMBER	QS	YEUNG, KING	84039	PROBATIONER
GP LEE, TAT HANG	82793	PROBATIONER	QS	HO, SIU KAU ANDY	81276	PROBATIONER	QS	YEUNG, SHUI YIN	83685	PROBATIONER
GP LEUNG, HUNG YUEE	82310	PROBATIONER	QS	HUI, HON YEE	84291	PROBATIONER	QS	YIP, CHI KEUNG	82894	PROBATIONER
			QS	IP, LAI SHAN	84578	PROBATIONER	QS	YUEN, KAM CHEONG	82112	PROBATIONER

The Hong Kong Institute of Surveyors Surveyors Learning Centre

香港測量師學會 測量師研習中心

Address: Suites 811 - 815, 8/F., Jardine House, 1 Connaught Place,
Central, Hong Kong

Opening Hours:

Whole Day	9:00 a.m. to 6:00 p.m.
Morning Session	9:00 a.m. to 1:00 p.m.
Afternoon Session	2:00 p.m. to 6:00 p.m.
Evening Session	6:00 p.m. to 10:00 p.m.



Seating Capacity:

	<i>Seat Capacity</i>	<i>Facilities and Equipment</i>
Theatre (Rooms 811 & 812)	192 persons	150 inches screen, LCD projector, podium on platform, DVD/VCD/CD/ video player, wireless microphones, whiteboard, 3 plasmas to support screen presentation.
Room 811	100 persons	150 inches screen, LCD projector, DVD/VCD/CD/ video player, wireless microphones, whiteboard.
Room 812	56 persons	110 inches screen, LCD projector, DVD/VCD/CD/video player, wireless microphones, whiteboard.
Room 815	20 persons	Meeting table, projector screen, white board, projector (optional).
Room 813, 814	8 persons	Meeting table, projector screen, white board, projector (optional).

Room Charges:

Standard rate for Divisions, JO, Committees, or institutional use

Room No	Whole Day	AM/PM	Evening
811 & 812	\$ 5,760	\$ 3,150	\$ 4,680
811	\$ 4,320	\$ 2,430	\$ 2,880
812	\$ 2,880	\$ 2,380	\$ 2,300
813, 814	\$ 1,080	\$ 720	\$ 870
815	\$ 1,440	\$ 860	\$ 1,150

For other users (subject to conditions)

Room No	Whole Day	AM/PM	Evening
811 & 812	\$ 6,400	\$ 3,500	\$ 5,200
811	\$ 4,800	\$ 2,700	\$ 3,200
812	\$ 3,200	\$ 2,640	\$ 2,560
813, 814	\$ 1,200	\$ 800	\$ 960
815	\$ 1,600	\$ 960	\$ 1,280

Should you be interested in using any of the premises, please contact Miss Donna Yu of HKIS
(Tel: 2526 3679, Fax: 2868 4612, E-mail: slcbooking@hkis.org.hk)

World Organisation of Building Officials (WOBO) meeting held on 21-22 April 2004 in Tokyo, Japan



Raymond Chan
Chairman

Mr. Kenneth Yun and I attended the World Organisation of Building Officials (WOBO) meeting on 21-22 April 2004.

The first day of the meeting was the annual conference of WOBO. The main theme this year was fire safety. Experts from around the world came to share their knowledge and experience in their home country. Topics included the study on the collapse of the World Trade Center Tower; recent development on concrete - filled steel tube column system construction of high rise



Mr. Kenneth Yun & Mr. Raymond Chan

buildings in the Middle East and other interesting topics. The talks were very informative. The BSD will organise a CPD talk in the near future so that I can share with you the information I gathered at the Conference.

The second day was the Governors' meeting of WOBO. I attended as a Governor and Mr. Kenneth Yun attended as an observer. In the meeting, we discussed things concerning the policy and development of WOBO. One important decision made in this meeting which affects us most is that the WOBO 2005 meeting and conference will be held in Hong Kong and Mainland China. In fact, before this decision was made, there was a lot of

discussion on the appropriate location for this meeting. As the meeting for 2004 had been held in Asia, some governors suggested holding the next meeting in Europe or Africa. We finally got enough support from the Board to approve our proposal for hosting it here. The meeting is initially scheduled to be held in around March/April, 2005. We will need your help and support to it in due course.



WOBO Board of Governors

Submission of Comments to the Housing, Planning and Lands Bureau (HPLB) on the Consultation Paper on Building Management and Maintenance

The Hong Kong Institute of Surveyors have submitted its comments to the HPLB on 15 April 2004 on the above consultation paper. A copy of this submission can be viewed at the HKIS web site. The contents of this are based on ideas and opinions gathered from our fellow members and in a discussion forum held earlier in HKIS.

The comments and suggestions made are intended to create a solution, which is feasible and most beneficial to Hong Kong as a whole. I must apologise that they may not be to the best interest of fellow surveyors in terms of job opportunity.

Experience Sharing Seminar: Project E - Drainage Improvement Works at Amoy Gardens Block E

The Project E is a project sponsored by the Coalition of Professional Services. The

working group of this project was led by several Building Surveyors. The project involved the replacement of drainage pipes for individual units in Block E, Amoy Garden with new "master trap" design. This design can prevent the loss of water seal due to drying up or omission of U-traps. The project was long winded in the preparation process. However, it was successfully completed recently. It proved to be well accepted by the occupiers of the building and the completed drains are functioning effectively.



The event held on 16 April was over-subscribed with an attendance of over 150. It was a successful event. Speakers were well prepared and the talks were very interesting. I believe that every participant, including myself, learned a lot of useful things in this event.



Next time, when interesting events come up, remember to enrol as soon as possible. ☺

Chairman's message



YU Kam Hung

Chairman

Before we go to our routine report, I would like to inform you that the Legislative Council Elections is coming closer, so please be reminded to register as a voter in our Functional Constituency. As usual, the GPD Council has continued to be busy in a number of issues briefed as follows:

Business Valuation (Convenor: Mr. KK Chiu)

We had our second discussion forum on 17 April 2004. In our first discussion forum between representatives of HKIS, RICS & HKSFA and two members of HKSA on 17 March 2004, the following notes were recorded:

- HKIS will be the convenor of the local Business Valuation Forum and will be represented by the Chairman of the GPD, i.e. Yu Kam Hung or his designated representative.
- Joseph Ho, representative of HKIS, will be the Secretary of the local Business Valuation Forum.
- Yu Kam Hung reported that HKIS had just completed the drafting of business valuation standards for HKIS members to follow. It is expected that the official business valuation standards will be launched in July this year.
- HKIS proposed to organize a formal Business Valuation Forum to focus on discussion and decisions about business valuation standards and its related issues.
- It was agreed that the member institutes of the local Business Valuation Forum would be HKIS, RICS, HKSFA and HKSA (subject to its own council meeting decision). Subject to some pre-requisite requirements and to be agreed by the member institutes, the local Business Valuation Forum can invite other local professional institutes to join the Business Valuation Forum at a later date.
- It was agreed that HKIS would keep the regulatory bodies posted about the development of the Business Valuation Forum.

- It was proposed that, when the time is appropriate, representatives from the regulatory bodies would be invited to sit on the Business Valuation Forum meetings.

- Before the discussion, HKIS shall have a formal meeting with the SFC on 14 April 2004. Our President, Mr. Tony Tse will also participate.

Education & APC (Convenor: Mr. Simon Wang)

The GPD Council meeting has confirmed the following recommendation, submitted by the Education and APC Panel:

"Candidates with a HKIS accredited surveying degree, regardless of under which Division the accreditation is granted, should be allowed to take the APC of the GP Division"

Government Practice and Local Affairs (Convenor: Mr. CK Lau)

- The designated research project has been confirmed: "The development opportunities and impacts on land market brought by the HK-Zhuhai-Macau bridge link."
- We have been in discussion with URA on the role of GP Surveyors in relation to URA acquisitions.
- We have received comments from members of the Institute recently that the comparables and major valuation parameters adopted by the Lands Department will no longer be shared with agents acting on behalf of applicants in premium negotiation. Our members find it very difficult to understand the rationale of the Government in the premium calculations and to provide professional advice to their clients on the reasonableness of relevant premium offer(s). As a result, this has made the premium negotiation very hard, if not impossible. Accordingly, we have arranged to have an early opportunity to exchange views with the Lands Department in relation to any new practice in premium negotiation, and to explore ways and means of improving the efficiency and effectiveness of settlement of the land premium.

Property Management (Convenor: Mr. Wing-lung Mak)

We invited Mr. Michael Price, the Chairman of the Property and Facility Management Forum,

to attend our GPD Council meeting on 1 April. He presented to us his ideas and made suggestions on the future of the Property and Facility Management Forum. His presentation contents were as follows:

"The formation of the PFM Forum is to recognize an existing need. The Forum is looking to form a separate division in due course, but in full consultation with stakeholders within the Institute beforehand. It needs representatives of the Forum to sit on the major committees of the Institute and to enhance communication. The Forum chairman will review the programme and major issues to be attended to with a view to putting together the proposal for a new division, for members' consideration in due course."

We agree that for the advancement of any professional Institute, moving forward is required to accommodate newly emerged specialization areas. However, we believe that as a GP Surveyor, we should be capable of providing our expertise not only on Valuation, Sales and Lettings, Research & Consultancy and Property & Facility Management separately, but also as an integrated professional practice. We have seen this necessity growing rapidly in the past years and are quite sure that this will always remain the case. Accordingly, we do have reservations on our Institute's development and the possible formation of a separate Division of Property & Facility Management. Of course, if the majority of our members support the formation of this new division, we shall follow and fully support this decision in our position as representing GPD Council members.

Sales and Lettings (Convenor: Mr. Ronald Cheung)

The Sales and Lettings Panel of GPD proposes that HKIS organize an award presentation ceremony, namely "The Best Property Marketing Award 2003", to be held on 28 June 2004 in a hotel function room or a similar venue. The aims are:

1. To increase public awareness of our professionalism in the property sale and marketing field.
2. To arouse interest among our members in

the art and professionalism of property marketing.

3. To improve professional skills and the image of property marketing by creating greater exposure to quality preparations and productions.
4. To enhance the image of our Institute.
5. To indirectly boost job opportunities for members in this field.
6. To keep this ceremony as an annual event.

Awards to be granted include Gold, Silver and Bronze for the following categories:-

1. Best Property Marketing Projects of the Year
2. Best Property Marketing Stars
3. Best Property Sales Brochures
4. Best Flat Layouts

There will be a total of 12 awards.

Subject to the approval from the General Council, the above would be implemented in due course.

Valuation Practice (Convenor: Mr. Charles Chan)

We shall invite all our members to register as Valuers for HKSE and SFC Listing Valuation

according to our prescribed requirements. Letters are to be sent to all GP members to invite application for enrolment on the list. A vetting panel will be established to vet all applications and to subsequently approve applications. Any appeal against the decision of the Vetting Panel shall be decided by the Appeal Panel, as nominated and established by the GPD Council.

We are in the process of forming the Vetting Panel and Appeal Panel.

CIREA Working Group (Chairman: Mr. Alexander Lam)

The first reciprocal recognition examination was held on 28 March, following a two-day lecture on 26 and 27 March in Shenzhen. Ninety-seven HKIS GP members and 111 CIREA members passed the reciprocal examination. Following the examination, the working group is required to work on:

1. A formal "Presentation of Certificate Ceremony" in Beijing in June 2004.
2. A seminar to be held at the same time.
3. Following up with CPD event matters for new CIREA reciprocal members.


4. Continuing negotiations with the CIREA on the amendment of the reciprocity agreement, if necessary.

5. Following up on future communications with the CIREA reciprocal members.

FIG (International Federation of Surveyors)

HKIS is currently a member Institute of FIG. FIG is an international organization mainly focusing on LS issues and thus out of the 10 commissions, 8 are directly related to LSD. Commission 9 is "Valuation and the Management of Real Estate" and is headed by Stephen Yip, Chairman of the Commission. Commission 10 covers construction, economics and management and is related to QSD.

As suggested by FIG and agreed by HKIS GPD and CIREA, we shall join together to host an international valuation conference in Beijing in around June 2005.

The GPD Council has become increasingly busy. We need more hands. If you are available to assist, please call me on (852) 2820 2932. Alternatively, if you have any comments/suggestions on our works, please don't hesitate to tell us. 

Chairman's message *Land Surveying Division*



LAM Li Wah

Chairman

Mainland and Hong Kong Close Economic Partnership Arrangement (CEPA)

Since the formation of the LSD CEPA working group last December, Mr. CHAN Hak, the Chairman of the Working group, attended the ETWB meeting on the mutual recognition arrangement on 29 January 2004. A delegation of HKIS then attended a high level meeting with the Mainland counterparts in Beijing on 5 February 2004. In the meeting, Mr. Chan met the representative of the State Bureau of Surveying and Mapping (SBSM) and raised the following major issues:

- (i) Recognition of Hong Kong survey firms in the ETWB approved list of contractors/consultants that can provide land, engineering and hydrographic survey services in the Mainland.

- (ii) Recognition of HKIS corporate member as a professional qualification for practising land and engineering survey in the Mainland.
- (iii) Request SBSM to consider granting the approved list of Hong Kong survey firms one practising license that shall work in all provinces.

In return, we have to consider on what basis their qualifications and working experiences can be accepted for practising in Hong Kong. Members are requested to consider the implications, if any, and provide me with your comments/suggestions. You may also feedback your Mainland experiences direct to the Working Group. For details of the PRC Surveying and Mapping Ordinance, please visit the following website for details: <http://www.sbsm.gov.cn/zhengcefagui/falv/index.htm>

Institution of Civil Engineering Surveyors visited HKIS


On 11 March 2004, Mr. John Wilding, President of the Institution of Civil Engineering Surveyors,

together with their three Hong Kong Regional Committee members visited HKIS. They were welcomed by Mr. T. T. Cheung, Senior Vice President; Mr. Wong Chung-hang, Vice President; Mr. Alex Wong, Hon. Treasurer and myself. The SVP briefed them of our organization and the role of HKIS in Hong Kong. Mr. Wilding



Visit by ICES

also introduced the ICES organization that comprises of members working in land surveying and civil engineering quantity surveying. ICES have regional offices distributed all around the world

and ICES (HK Region) is one of them. In the hour of discussion, we exchanged views on the development of the profession and the collaboration between the two institutions in the near future. 



Gilbert KWOK

Chairman

Chairman's message

April was a holiday season and it seems to me that nothing much happened in that month other than the 20th Anniversary Celebration of the Institute on 26 April 2004. As others will have covered this subject, I would not mention it further.

I would however like to take the opportunity to briefly explain to members two Sub-Committees of the Quantity Surveying Division.

Mainland Sub-Committee

This Sub-Committee is now chaired by the Division's Vice Chairman Sam Cheng. Mr. Cheng has many years of experience handling and supervising projects in the Mainland and is considered to be most suitable to head the Sub-Committee.

In the last few years, the Sub-Committee has organised many small and large conferences in Beijing, Shanghai or other cities of China sometimes together with other Mainland organisations such as the China Engineering Cost Association ("CECA"). Those conferences were well attended and were reported previously by the past Chairman of the Division. With this year's focus on the reciprocal arrangement with CECA, such conferences in the Mainland may have to wait until next year.


An open forum on reciprocity with CECA is now being planned to take place in June at the Surveyors Learning Centre on the 8th Floor of Jardine House. All quantity surveying members are encouraged to attend the forum.

CPD Sub-Committee

This Sub-Committee is chaired by Sunny Chan. Mr. Chan was the Chairman of the Institute's Junior Organization last year.

Together with his team members, Mr. Chan will identify potential speakers who will share with us their experience on various subject matters which Mr. Chan and his team members believe are of interest to the members. If any members have any suggestion, he is most welcome to contact Mr. Chan.

QSD APC Final Assessment 2004


The QSD APC Final Assessment 2004 will take place on Monday, 27 and Tuesday, 28 September 2004 at the Hongkong International Trade & Exhibition Centre (HITEC). Application forms for the Final Assessment are now available from the HKIS office and completed forms must be returned to HKIS no later than 5.30 pm, Tuesday, 15 June 2004. Late submissions will not be accepted. You may also download the application form from our website www.hkis.org.hk 

Junior Organization

Chairman's message



Tony WAN
Chairman

The 2,000 year old Dragon Boat (Tuen Ng) Festival commemorates the death of Chinese national hero, Qu Yuan, as he protested against a corrupt government. It has been our tradition to participate in the Stanley Dragon Boat Championship every year. This year, we will have two teams for the race comprising members and students. The race will be held on 22 June 2004 at the Main Beach of Stanley. There will be over 150 teams and 3,000 people joining the event. You don't need to be an experienced paddler for the race, JO will provide the training courses in May and June 2004. Members and students are all welcome. Come and join the festival and enjoy the fun! For more details, please send your email to victorlau@hkis.org.hk. 



A first step towards a professional VM qualification

In this present day, professional surveyors should not only acquire technical knowledge, they must also develop various management skills for setting the project goals. A number of formal documents (WTBC16/1998; Tang2001; WTBC35/2002) strongly recommend a wider adoption of VE techniques in order to achieve an excellence in the quality of construction products. However, *qualified facilitators /co-facilitators are hard to come by in Hong Kong*. To enhance the innovative management techniques in the construction industry, a 5-day Value Engineering (VE) training workshop is arranged between 28 June and 2 July 2004 by the Hong Kong Institute of Surveyors and the City University of Hong Kong, and funded by the Professional Services Development Assistance Scheme. This 5-Day workshop is certified by the SAVE International (International Society of American Value Engineers), and is required for Associate/Certified Value Specialist certification in USA and facilitator/co-facilitator in Hong Kong. An optional Certification Exam will be offered to those completing the course. Upon passing the exam, the participant will be awarded an "Associate Value Specialist" certification; the first major step to full VE Certification

presented by SAVE International and recognized by the HKIVM for a qualified facilitator in Hong Kong in the approved list of the HK government.


The VE methodology has been used internationally for over 50 years to assist management, architects and engineering professionals to obtain optimum value for each dollar spent. Typical savings range from 10 to 20% for most projects. Professional surveyors are not only expected to understand the root definition of VE for team decision making from this project, but they should also be competent enough to become Value Specialists for facilitating/co-facilitating VE workshops for construction projects in Hong Kong and China. Construction professionals can then help save money on construction projects, and enhance the competitiveness in the overall construction society in HK. Therefore, VE knowledge is valuable to us as a professional surveyor in the industry.

A highly qualified facilitator, Mr. James Rains, is invited from USA to facilitate the coming 5-day workshop in Hong Kong. He equips with CVS, FSAVE, president of the Advanced Value Group, LLC, Life Member and ex-president of SAVE International, and has served as Chairperson of the General Motors Corporate Value Management Committee. Mr. Rains has facilitated over 600 teams in VE in all types of

value projects and presented papers on VE topic globally. It is designed for people responsible for making decisions concerning facility, product, process or procedural activities in various construction activities and capacities. In the past, attendees have come from government departments, construction companies, consultants, developers, etc. Surveyors planning to become Associate/Certified Value Specialists internationally or qualified co-facilitator in the **approved list of the HK government** are required to attend.

Relevant web-sites:

- SAVE International: <http://www.value-eng.org/>
- HKIVM: <http://www.hkivm.com.hk/introduction.htm>
- HKIS: http://www.hkis.org.hk/hkis/html/professional_cpd.jsp

During the workshop, participants will apply the VE methodology and decision-making skills to an actual project to gain practical experience using what they learn. This workshop will demonstrate the effectiveness of the VE techniques with project-based manner in enhancing value while reducing costs. 

The International Real Estate Finance and Investment Seminar Enhanced Understanding in Market Dynamics

Global insurance funds are increasing their real estate activities in overseas markets, driven by the globalization of the international capital markets, portfolio management strategies and better opportunities offered in foreign countries, according to Professor Andrew Baum, speaker at the one-day International Real Estate Finance and Investment Seminar organized by the Hong Kong Institute of Surveyors on 9 April 2004.

“An emerging theme in the real estate market is the



Prof. Andrew Baum shared how an international real estate fund uses debt financing to maximize returns

convergence of real estate and capital markets. Global players are increasingly looking for alternative forms of real estate investment other than direct property. This

may be investing in property companies, in real estate investment trusts (REITs) or in private real estate funds.” Andrew said.

These real estate vehicles offer pros and cons for investors. However, as an increasing number of institutional players are vying with traditional investors for high quality properties, Andrew said the impact on the real estate market is profound and demands new approaches for real estate professionals to analyze and understand the market.

The investment approach taken by foreign investors can be quite different to local players. For example, a German real estate fund might find a low risk UK property investment particularly attractive and outbid most of the local investors. The reason it can do so is that it has a lower capital funding structure, and as a result a lower required rate of return on investment.

Researches in the UK and US markets have shown that real estate investment can provide stable returns in the long run, with a less volatile risk profile compared with other investments such as equities and bonds. Because of its low correlation with equities and bonds, it also offers investors a risk diversification in portfolio management.

While real estate is included in any sizable investment portfolio, Andrew warned that one should give careful considerations in selecting what real estate investment to be put in the portfolio.

“In many cases the performance of property company shares and REITs may not relate to the property market, at least in the short term. Investors who are looking for a return in property may not get this return by investing in property companies. Property companies may generate higher or lower returns than direct properties.”

Several years ago a European fund, betting on an imminent recovery in the office market in Madrid and Barcelona, Spain, chose to invest in a Spanish developer who owned many office buildings in these markets. The developer's stock price had been depressed, but the investment went horribly wrong, as the share price of the developer continued to fall even though the city's office rents rose by 50% in the subsequent years.



The seminar attracted 200 members on an Easter Holiday

Professor Andrew Baum used many case studies and his past working experience with Prudential and Henderson real estate funds to discuss the best practice of investment management from valuation, portfolio management to performance measurement in this seminar, which was well attended by over 200 HKIS members and market practitioners.

In his opening remarks, Mr. Tony Tse, the President of the Hong Kong Institute of Surveyors, said “The International Real Estate Finance and Investment Seminar couldn't come at a better time as Hong Kong is about to launch a real estate investment trust market and is experiencing a rising tide of international fund flows into its real estate market. A better understanding of the behaviour and investment management decision process of the global real estate funds has become important.”

Mr. Tse believed that with Hong Kong's advanced legal framework, sophisticated financial and property markets and a large presence of property professionals, Hong Kong has all the potential to develop itself as a real estate fund management centre. He said that the Hong Kong Institute of Surveyors will continue to lobby the government for any legislative changes that are necessary in the development of a real estate fund management centre in Hong Kong and spare no effort to raise the profile

of the HKIS members in real estate fund management. In 2001, the HKIS met with officials from the Securities and Futures Commissions and submitted a proposal to establish real estate investment trusts in Hong Kong.

“We are grateful to the Sir Edward Youde Memorial Fund, the Building and Real Estate Department of the Hong Kong Polytechnic University, the College of Estate Management, Jones Lang LaSalle and RICS Matrics (Hong Kong Chapter) for their sponsorship of the seminar, which was free of charge to all participants” said Jim Yip, chief event organiser. “In particular, I would like to thank Mr. Tony Tse and Mr. Kenneth Chan, the HKIS immediate-past President for their strong support.”

The seminar took two years of preparation and overcame many challenges. A lack of funding and support from members saw the first attempt at hosting the seminar called off at the last minute in 2002. The breakthrough to re-stage the seminar came in the end of last year when Mr. Kenneth Chan, the then president, approved and signed the funding application form to the Sir Edward Youde Memorial Fund.

“With a good working relationship with the Sir Edward Youde Memorial Fund developed from this seminar, I sincerely hope in future the HKIS will make use of this valuable funding resource to organize more high-profile seminars for members and the public,” Jim Yip said.



The final day preparation for the seminar at the rooftop of 3 on the Bund, Shanghai, overlooking the Whampu river

Fire Safety Engineering


Reported by Vincent LIM

JO Committee Member

Despite the role played by “Fire Safety Engineering” is becoming more important in building design, construction practitioners may still have several misconceptions on this topic. We were pleased to have invited Ir. M. C. Hui, the Associate of Arup Fire, to share with us the latest development of the “Fire Safety Engineering” in Hong Kong on 20 March 2004.

As introduced by Ir. Hui, “Fire Safety Engineering” refers to those innovative fire safety approaches designed by the architects or the relevant building designers where these approaches can achieve, or be better than, the statutory fire safety standards set on the means of escape, means of access for firefighting and rescue, and appropriate fire compartmentation.

Nevertheless, “Fire Safety Engineering” is not a lip-service approach by just using calculation and computer modeling without practical analysis. As such, it requires the application of several engineering principles, rules and expert judgment based on scientific analyses on the effect of fire, the fire phenomena and the human behavioral aspects in fire scene. According to ISO definition, the primary aims of adopting Fire Safety Engineering are to save life, protect property, preserve the environment and heritage, quantify the hazards and risk of fire and its effects and evaluate analytically the optimum protective and preventative measures necessary to the consequences of fire.

Besides detailed explanation on the definitions of the “Fire Safety Engineering”, Ir. Hui also presented in which circumstances and the key procedures would “Fire Safety Engineering” be applied. He also shared with us some case studies including the construction project of Hong Kong International Airport. He further suggested the anticipated roles and the required qualifications as a Fire Safety Engineer and commented on the proposed Hong Kong Performance-based Building Fire Code Framework. 

Technical Visit to Third Generation Mobilizing System of the Fire Services Department



Reported by Maris LO

The existing mobilizing system that Fire Services Communication Center (FSCC) operates is the Second Generation Mobilizing System (SGMS) that has been used for about ten years. As the spare parts for SGMS will not be available in the next couple of years and tailored-made spare parts will be impractical, SGMS is doomed to reach the end of its serviceable life. On the other hand, the growth in the number of emergency calls, the increasing sophistication of emergency service natures, and the development of more complex mobilizing procedures have all led to the demand for a more powerful mobilizing system. Upon obtaining funding approval from the Legislative Council, procurement action for TGMS immediately started in June 2000. The procurement includes the design, supply, implementation, commissioning, maintenance and other related services.

The new system - TGMS will provide a state-of-the-art command and control system for

efficient mobilization of fire and ambulance resources to scenes of emergencies. It will adopt an open system design for system flexibility and expandability, such that it will enable the Department to meet the target dispatch time and to cope with the projected growth of emergency calls up to 2013. Comprising twenty-one sub-systems, TGMS will help improve fire-fighting and rescue operations by enhancing the identification, location and mobilization of resources. As a whole, TGMS's automation features will improve the efficiency in information exchange by means of graphics and text transmission through a wireless digital network.

Among the twenty-one major sub-systems, Geographic Information System (GIS) is designed to search for the nearest emergency resources; support map display and to provide spatial analysis for facilitating front line operation. GIS is closely integrated with other major subsystems, such as Computerized Mobilizing System (CMS) and Automatic Vehicle Location System (AVLS), etc. In the system, there are more than 40 kinds of spatial data incorporated. As all these data are collected from various government

departments, tremendous efforts would be required to spend on data conversion and program development.

It was a treasure opportunity for our members to visit the Tsim Sha Tsui Fire Service Headquarters on 27 March 2004. This visit was divided into two sections: In the first section, our guest speakers Ms. Berlina HO (Project Surveyor) & Mr. Tony Tung (Project Manager/TGMS) gave an in depth introduction of TGMS and explained how the GIS system would assist in the entire Fire Services operation. In the second section, we were guided to the Future Command and Control Center to visit the TGMS setup. A demonstration of how to deal with an emergency calls with the use of the TGMS was also conducted.

All participants were deeply involved in the visit and showed their interest on this topic by asking and discussing many questions with the guest speakers. We would like to thank again our guest speakers Ms. Ho and Mr. Tung for their experiences sharing and arrangement of this technical visit!



Recent Bridge Projects in Asia



Reported by Joseph CHONG
JO Committee Member

In the morning of 27 March, Mr. Naeem Hussain, Director of Ove Arup and Partners (HK) Ltd., was invited to deliver a talk on recent bridge projects in Hong Kong and Asia. Mr. Hussain first introduced the background and design of some recent local bridge projects, including the Shenzhen Western Corridor (SWC) and the Stonecutters Bridge. With some computer illustrations, he showed 4 initial design schemes of the SWC, which was developed by both the Hong Kong and Mainland sides. The final design chosen was a cable-stayed bridge designed by the Hong Kong side, as it is the most special one with the pylons facing each other. Then he mentioned how his team enhanced the buildability of this fast-track project by standardizing the numbers and cross-sections of the segments for each bridge span. In this way, the contractor can erect the segments quickly with a launching girder.

Next, Mr. Hussain described how his team transformed the winning design scheme of the Stonecutters Bridge chosen from an international competition into a workable final design. The winning design is a cable-stayed bridge with a twin aerodynamic deck suspended from two 290m-high single pole towers, which will be as tall as the Bank of China Tower. In order to achieve stability, the two towers will be constructed with concrete up to level +175m and in composite construction consisting of an inner concrete ring with a stainless steel skin for the top 120m. For saving the maintenance cost in the long run, the highest grade of stainless steel will be used. Modifications will also be made to the stayed-cables and the bottom plate of the deck segment for minimizing the effect of the wind load to the bridge. Some indented cuts are made to the stayed-cables, so that their movement can be reduced when the rain water drips along them.

At the same time, Mr. Hussain mentioned that a lot of tests have been conducted overseas for the Stonecutters Bridge, including wind tunnel and model test for the tower, ship impact test and stayed-cable movement test.

At the end of the session, Mr. Hussain introduced 2 more bridges in Korea and Xiamen in which he had been involved with. For the one in Korea, a triangular truss section was chosen among some of the designs, as it



is light in weight. The special feature of the scheme is a pedestrian walkway inside the triangular bridge deck, where the pedestrians could enjoy the view without being disturbed by the traffic. Also, diaphragm wall technology, which is commonly used in basement excavation in Hong Kong, is adopted for building the cable anchorage in this bridge.

This talk was one of the best seminars I have attended, as the content was informative and comprehensive. Most important of all, the bridges were well presented with excellent computer renderings and videos. Our young surveyors had learnt much about bridge construction that morning.

More details of the STONECUTTERS BRIDGE can be viewed at:

<http://www.roadtraffic-technology.com/projects/stonecutters/index.html> 



Calendar of Events

Pre-Qualification Structured Learning (PQSLs) Series - Real Estate Valuation in China

19 May 2004
HKIS JO
Hong Kong SAR, China

FIG Working Week and XXVII General Assembly

22-27 May 2004
FIG
Athens, Greece

HKIS 20th Anniversary Conference: "Public Private Partnerships"

29 May 2004
HKIS
Hong Kong SAR, China

Open Standards and Geodata Interoperability

1 Jun 2004
HKIS & Intergraph HK Ltd
Hong Kong SAR, China

Excellent Cuisine Series - Social Event

1 Jun 2004
HKIS GPD
Hong Kong SAR, China

Construction Insurance

3 Jun 2004
HKIS QSD
Hong Kong SAR, China

Pre-Qualification Structured Learning (PQSLs) Series - Preparation of Interim Payments and Valuation of Variations

5 Jun 2004
HKIS JO
Hong Kong SAR, China

IPO and Market Valuation of REIT & Asset Securitization

7 Jun 2004
HKIS GPD
Hong Kong SAR, China

Health, Safety & Environmental Innovations towards the Success of a Construction Project - A Case Study of Three Pacific Place

10 Jun 2004
HKIS QSD
Hong Kong SAR, China

Pre-Qualification Structured Learning (PQSLs) Series - A Review on Fire Safety Code (Part II) - Provision of Means of Escape in Case of Fire

19 Jun 2004
HKIS JO
Hong Kong SAR, China

"Towards a New Era of Land Tenure in the New Territories" Conference

24 Jun 2004
HKIS LSD
Hong Kong SAR, China

Construction Insurance Compensation

24 Jun 2004
HKIS QSD
Hong Kong SAR, China

Pre-Qualification Structured Learning (PQSLs) Series - Examination of Tenders and Report Writing

26 Jun 2004
HKIS JO
Hong Kong SAR, China

Dragon Boat Competition

Jun 2004
HKIS JO
Hong Kong SAR, China

Value Engineering (VE) Methodology & Application - Module 1 Training Workshop

28 Jun-2 Jul 2004
HKIS & CITYU
Hong Kong SAR, China

FIG International Symposium on Engineering Surveys for Construction Works and Structural Engineering

28 Jun-1 Jul 2004
FIG
Nottingham, UK

Pre-Qualification Structured Learning (PQSLs) Series - Facilities Management in an Institution: Case Study in the HK Academy for Performing Arts

29 Jun 2004
HKIS JO
Hong Kong SAR, China

Is Value Engineering Successful Internationally?

30 Jun 2004
HKIS
Hong Kong SAR, China

ISPRS XXth Congress

12-23 Jul 2004
ISPRS
Istanbul, Turkey

Visit to ISM and SISV

30 Jul-2 Aug 2004
HKIS
Singapore & Malaysia

The 4th Across-the-Straits Geomatics Conference 第四屆海峽兩岸測繪發展研討會

16-18 Aug 2004
HKIS LSD
Changchun, Jilin Province, China

Social Services Programme

Aug 2004
HKIS JO
Hong Kong SAR, China

IVSC Annual Meeting

Sept 2004
IVSC
Europe

BSD Conference 2004

Oct 2004
HKIS BSD
Hong Kong SAR, China

Surveying Direction - Orienteering at one of HK Heritage Trails

Oct 2004
HKIS JO
Hong Kong SAR, China

FIG Regional Conference

3-7 Oct 2004
FIG
Jarkata, Indonesia

AIBS National Conference

7-10 Nov 2004
AIBS
Tasmania, Australia

HKIS Annual Dinner

19 Nov 2004
HKIS
Hong Kong SAR, China


For further details contact the HKIS office at 2526 3679 or visit the website www.hkis.org.hk

Mobilising your Facilities Management Workforce



Reported by Kelvin NG



The objective of the talk was to demonstrate how the existing mobile technologies could benefit field force operations for the facilities management industry. Given the existing mobile devices and network are mature, Antony moved on to discuss that application, like the MFM System, is the last technology driver to a mobilized work force management system. The architecture and modules of the MFM System were then introduced, followed by an illustration of efficiency improvement and cost savings. 

A CPD event “Mobilising your Facilities Management Workforce” was successfully held on March 18, 2004. The speaker, Mr. Antony Lee of Richwap, addressed the question of what a Mobile Facilities Management (MFM) System is and introduced a high level concept with reference to the potential reduction in operating costs.



Visit by the Junior Organization to the Surveying Society of the University of Hong Kong



Reported by Karen CHAN of HKU

It was our pleasure to receive a visit by the HKIS Junior Organization (JO) on 24 March 2004. Upon our invitation, the HKIS (JO) arranged eleven practicing surveyors from four different divisions, and one senior member, Mr. Barnabas Chung, as a special guest for that night. The eleven surveyors were Tony Wan, Sunny Chan, Lesly Lam, George Cheung, Keith Wong, Kenny Chan, Victor Lau, Nathan Lee, Jo Lau, Kelvin Ng and Sheldon Ip.



Building Surveying, General Practice, Land Surveying and Quantity Surveying Divisions then followed, providing an insight on the roles and duties of their respective disciplines. Barnabas Chung as a special guest finally closed up the presentation session by sharing his distinctive views and inspiration with all students.

In the group sharing session, every two to three surveyors led about ten students in circle. They exchanged their concerns and opinions in respect of the role of the Institute / JO, as well as the duty, career and prospectus of each discipline. Most of the students acquired at last but not least first-hand information after this sharing.

Students found that they had a deeper understanding of the surveying profession after the JO visit.



We must and do express our gratification to all guests and the Institute for their time and effort spent in sharing invaluable experience with us.

We look forward to the JO visit next year. 

The visit comprised two sessions, namely a presentation and group sharing session. In the presentation session, Tony Wan, the Chairman of the JO, delivered a precise and concise introduction of the Hong Kong Institute of Surveyors and the Junior Organization thereof to all attendants. The speeches of four representatives from the

樓市成交暢旺 樓價攀升速度為過去十年之冠



陶汝鴻先生

戴德梁行研究顧問部董事

樓市在經濟復甦的帶動下，交投重見活躍，成交宗數更創出自一九九七年金融風暴以來的第二新高，而樓價亦以過去十年最快之速度攀升。

經歷過二零零三年上半年度「非典」爆發及美伊戰事的打擊，住宅樓市在二零零三年第三季開始轉勢，交投更上升至一九九七年金融風暴以來的第二新高。二零零三年第四季錄得二萬九千五百五十五宗樓宇及土地買賣合約，較第一季大幅飆升67%，相對上季亦上升了30%。

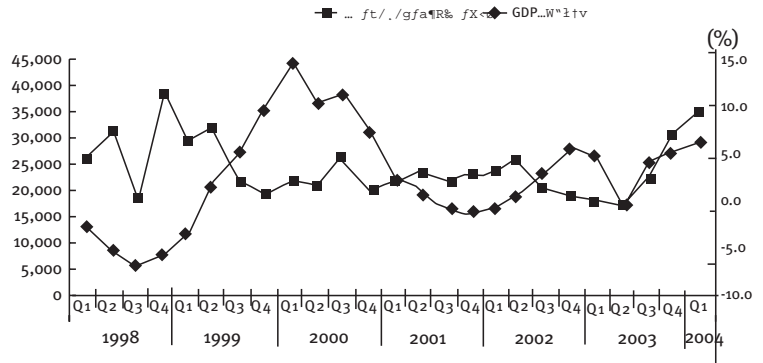
踏入二零零四年，樓市氣氛持續暢旺，入市動力有增無減，第一季的買賣宗數上升至三萬四千餘宗，創一九九七年金融風暴以來的第二高成交，僅次於一九九八年第四季的最高紀錄(買賣宗數合共38,258，居屋買賣5,930宗，佔整體15.5%)。與二零零三年第一季比較，今年第一季的買賣宗數也大幅躍升94%。今年第一季的興旺市況有別於以往的傳統淡季。種種數據顯示，如單以私人住宅計算，二零零四年第一季的交投量，可算是一九九七年以來之冠。(見圖一)

受到一連串利好消息的支持，包括「自由行」、CEPA、投資移民計劃以及香港作為人民幣離岸結算中心等，本港經濟展現比預期為快的復甦步伐，令市場氣氛升溫，推高買家的入市意慾。政府於二零零三年下旬清楚表明了對樓市不干預的政策，有著穩定及支持樓市的作用，刺激交投。市況之活躍，實屬近年罕見。

價錢方面，中小型住宅價格在二零零三年第二季跌至十三年新低至一九九一年年中的水平後，呈V-型反彈，於過去八個月內大幅上升逾50%，重返一九九三年的水平。而香港其中一個最受歡迎之屋苑太古城之售價，更由去年五月之低位每平方呎2,650港元攀升逾60%至今年三月之每平方呎4,350港元。(見圖二)

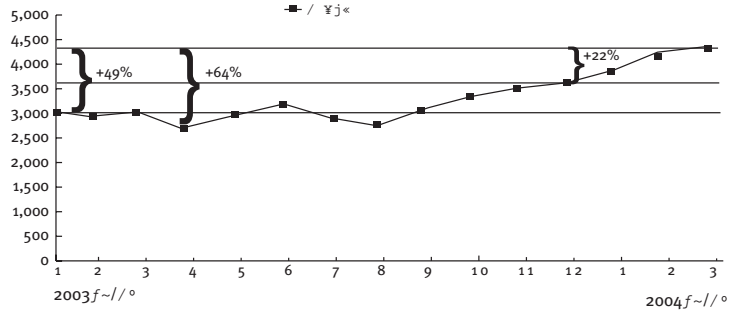
是次價格升勢凌厲，僅次於一九九一年波斯灣戰爭結束及落實興建新機場後所創之紀錄，當時太古城的售價在一年內上升達73%。而現時太古城在過去一年間也上升了64%，遠勝一九九四年及一九九七年樓市高峰期所見之水平，當時樓價之年度升幅為44%及51%。(見圖三)

圖一：GDP增長率與樓宇及土地買賣合約



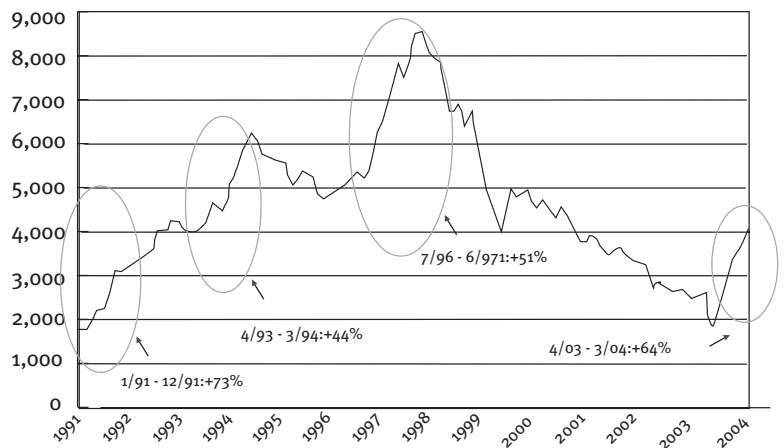
資料來源：土地註冊處，政府統計處，戴德梁行研究部

圖二：太古城每平方呎港元售價 (建築面積計)



資料來源：戴德梁行研究部

圖三：太古城每平方呎港元售價 (建築面積計)



資料來源：戴德梁行研究部

同樣地，現時豪宅價格亦由去年第二季之低位，幾近一九九三年年中的水平，從返至一九九五年水平，大幅反彈逾70%。以帝景園為例，其價格已由去年低位每平方呎5,720港元回升至每平方呎10,200港元，升幅高達78%。（見圖四）

過去數月樓價及成交量均同步上揚，令炒賣活動上升，不免為市場帶來隱憂。如果以確認人買賣比例作量度炒賣之準則，太古城在九七高峰期時的確認人買賣佔整個屋苑成交之14.3%（當時豪宅之比例則高達20-40%，見圖五），而今年由年初至今，太古城的確認人買賣比例亦由一月份之3%上升至二月份之9%，反映炒賣活動的確有上升趨勢，但與九七高峰期比較，兩者仍存有一段距離。買家應留意，如這趨勢持續，炒風可能會有過熱危機。

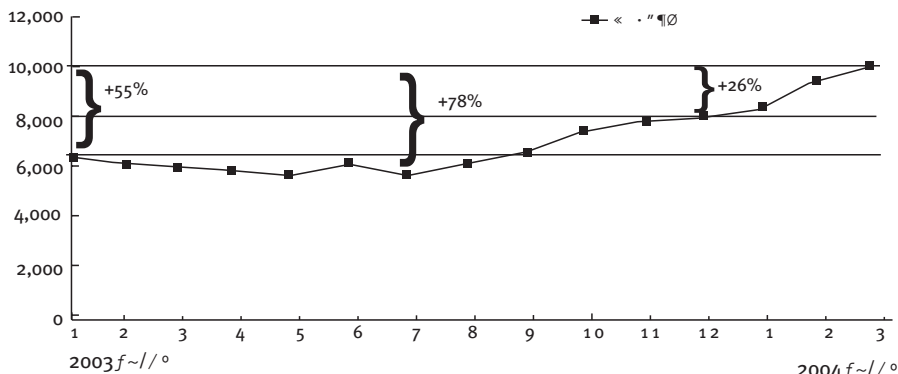
至於負擔比率方面，由於按揭利率跌至2.375%之歷史低位，以及家庭收入下跌幅度較樓價緩慢，使其在二零零三年六月創下31%的新低。二零零三年家庭入息中位數較一九九七年高峰期下跌了25%。同一時期內，太古城樓價則下跌約45%。近期樓價回升，雖然令負擔比率上升至46%，但與一九九四年及一九九七年高峰期的109%及103%水平相比，仍然偏低。（見圖六）

樓市縱然得到多項利好因素的支持，但通縮、失業率以及其他不明朗因素，都緊扣互動，對樓市表現有一定程度的影響。

失業率雖在過去六個月期間由8.6%大幅回落至7.2%，但仍然高企，間接影響買家入市的意慾。不過，就失業率之下降趨勢及其速度之快，以及近來本港經濟好轉，大部份跨國企業，以致中小型機構，都有擴展及增聘人手之跡象來看，員工對裁員的憂慮已大減，紓緩了失業率問題對樓市構成的壓力。預料整體失業問題可以很快得到改善。

至於通縮問題，亦由二零零三年第四季之-2.5%收窄至二零零四年第一季之-1.5%。由於通縮直接影響市民的消費意慾，也間接對樓市造成壓力，因此其改善也是其中一項利好樓市的因素。現時租金的上升趨勢，亦有助舒緩通縮。根據政府及一些經濟分析師的預測，此問題可望在未來的十二至十八個月，甚至快至九個月內消失，我們因此對後市抱樂觀態度，相信未來數月將見更大的入市動力。

圖四：帝景園每平方呎港元售價（建築面積計）



資料來源：戴德梁行研究部

圖五：樓宇買賣合約確認人(confirmor)百分率(%)

	4/1997	5/1997	6/1997	7/1997	8/1997	9/1997
太古城	14.3	11.1	9.2	9.4	6.1	9.5
海怡半島	20.0	11.5	13.3	9.8	4.3	3.1
黃埔花園	14.4	14.9	16.4	9.1	12.7	6.7
又一居	25.8	12.2	16.3	7.7	4.8	11.1
嘉湖山莊	26.7	17.2	11.8	13.1	3.1	4.8
加州花園	30.5	26.6	23.3	33.3	16.7	16.1
陽明山莊	12.5	7.8	7.8	11.1	19.0	5.6
雍景台	69.2	7.1	21.9	25.0	0.0	16.7

資料來源：土地註冊處，戴德梁行研究部

圖六：按揭利率及負擔比率(%)

	按揭利率	負擔比率
01/1991	11.25	64
01/1992	10.25	103
01/1993	8.25	103
01/1994	8.25	109
01/1995	10.25	116
01/1996	10.50	101
01/1997	9.00	103
01/1998	11.25	113
01/1999	9.00	86
01/2000	8.50	71
01/2001	6.75	56
01/2002	2.625	35
01/2003	2.500	35
01/2004	2.375	39
03/2004	2.375	46

資料來源：金融管理局，戴德梁行研究部

有見海外資金對本地物業市場的興趣與日俱增，在多項投資考慮因素中，穩定的政局成為最主要的一環，對香港的投資評級以及對潛在海外投資者的吸引力皆舉足輕重，因此政治的穩定性也會對後市構成影響。

減價戰的結束，以及政府推出有效調節長遠房地產供應的機制，都是利好樓市的因素。如上述各項因素持續穩定發展，而市場亦無出現任何不利政治因素，預料二零零四年交投及價格可繼續上揚。

Formula Assessments of Liquidated Damages



John B MOLLOY

LLB (Hons), BSc (Hons), FHKIS, FRICS,
FInstCES, MCI Arb, MAE, RPS (QS)
Managing Director, James R Knowles (Hong
Kong) Limited

It seems to be becoming increasingly common for contracts (particularly with public sector employers) to include sums for liquidated damages that have been calculated in accordance with some sort of formula. I am working on a Government project at present where the liquidated damages figure in the Appendix to the Form of Tender is described as:

$\$1.32 \times 10^{-4}Y_1 + 1.33 \times 10^{-4}Y_2$ per day (where Y_1 and Y_2 are constituent parts of the Contract Sum)

It is not my intention to go into the workings of the respective formula in this discussion but instead to question whether liquidated damages calculated on such a basis can ever be valid and enforceable.

It has been argued that as the essential feature of liquidated damages is that it must be a genuine covenant pre-estimate of damage (*Dunlop Pneumatic Tyre Co Ltd v New Garage and Motor Company Ltd 1915*) then damages based upon a formula which includes an estimate of the value of the work cannot be a genuine pre-estimate of damage.

Lord Dunedin in the *Dunlop* case however made the following important comment when he said:

"It is no obstacle to the sum stipulated being a genuine pre-estimate of damages that the consequences of the breach are such as to make precise pre-estimation almost an impossibility. On the contrary, that is just the situation when it is probable that pre-estimated damage was the true bargain between the parties".

Certain projects for example a new road, a school or church would present the parties to a contract with a difficult task in pre-estimating the loss for late completion. These are the types of projects that Lord Dunedin probably had in mind.

In *Robophone Facilities v Blank (1966)* Diplock LJ said:

"And the more difficult it is likely to be to prove and assess the loss which a party will suffer in

the event of a breach, the greater the advantage to both parties of fixing by the terms of the contract itself an early ascertainable sum to be paid in that event".

Lord Woolf in the same case said:

"... the court has to be careful not to set too stringent a standard and bear in mind what the parties have agreed should normally be upheld. Any other approach will lead to undesirable uncertainty especially in commercial contracts".

In the case of *J F Finnegan v Community Housing 1993* the calculation of liquidated damages included the following formula:

Liquidated Damages = Estimated Total Scheme Cost x Housing Corporation Lending Rate x 85% x 1/52

The court held that the formula was a genuine attempt to estimate in advance the loss the defendant would suffer from late completion.

His Honour Judge Carr concluded by saying

"I find that the formula used was justified at the time the parties entered into the contract".

The use of a formula to assess liquidated damages has recently been questioned in Hong Kong in the case of *Hong Kong Institute of Education v Aoki Corporation* (Reyes J., 12 March 2004), where the High Court of Hong Kong considered a challenge to the application of the formula commonly used to calculate liquidated damages in Government works contracts.

In the case, which was an appeal from an arbitration award, the Contractor claimed that the liquidated damages, which were calculated by reference to the formula set out in the Technical Circulars published by the Government, were invalid and a penalty because the formula included a component for interest on the capital costs of the project and this was a loss which the Institute would never suffer. The contractor maintained that the project was directly funded by government subvention and the Institute did not have to pay funds out of its own pocket and thus would incur no sums for interest.

The Contractor further claimed that there were errors in the application of the formula such as the inclusion of a component for cost fluctuations, whereas the Contract stated that there were to be


no adjustments for rises or falls in the price of labour of materials.

Mr. Justice Reyes refused leave to appeal on the grounds that the Arbitrator's findings were not "obviously wrong".

In his award the Arbitrator had noted that the power to strike down a liquidated damages provision was a significant interference with freedom of contract, which should only be exercised in exceptional cases. This proposition was supported, he said, by the House of Lords' decision in *Dunlop Pneumatic Tyre Co. Ltd. v New Lounge and Motor Company Limited* and the Privy Council's advice in *Phillips (Hong Kong) Limited v A.G. of Hong Kong*.

The Arbitrator had found that for a project of this kind, it would be very difficult to arrive at any sort of accurate pre-estimate of actual loss the Institute would suffer if the sports facilities, student or staff accommodation were completed late, and on such basis the Arbitrator had concluded that the agreed rates for liquidated damages were not extravagant or unconscionable and had been accepted in just the sort of circumstances where the parties would be expected to agree a figure for liquidated damages. In the circumstances, he considered it was reasonable to estimate the damages for loss of use of the facilities by reference to (notional) interest on capital costs.

Mr. Justice Reyes further noted that the Works Bureau Technical Circulars stress that the formula should be used in exactly such circumstances where an accurate pre-estimate of the loss was very difficult, and he accepted that the interest element in the formula was not meant to represent an actual funding cost. The formula was, he considered, a reasonable measure for estimating the loss of use and enjoyment of the facilities, where there was no other obvious alternative for measuring the likely damages. Accordingly, it did not matter whether or not the Institute actually funded the project itself.

This decision and the decisions of the courts in the United Kingdom illustrates the principle that the Courts are reluctant to interfere with the results of a bargain agreed between contracting parties, particularly where it is patently very difficult to accurately assess a pre-estimate of the damage that will be incurred in late completion, unless of course the figure is unconscionable or oppressive. 

The Burden and Standard of Proof



James B LONGBOTTOM
Brian E Rawling & Associates Limited

Recently, the writer was involved in presenting to the employer's representative, several contractor's claims for disputed issues. The presentations were very productive and enabled the employer's representative to review various documents referred to in the claim (e.g. requests for information, site instructions, correspondence, drawings, etc.) and then reach conclusions on the effects of each disputed issue, whether it be a variation or a cause of delay and / or disruption.

On one particular matter, when the writer particularised and explained the problems encountered by the contractor, the response from the employer's representative was that he had to be satisfied "**beyond reasonable doubt**" that the contractor's case was correct.

"Wrong" was the reply from the contractor's side. "You should be satisfied on the **balance of probabilities**".

So what then is the difference?

Burden of Adducing Evidence

The first hurdle in any contested claim is to adduce sufficient evidence to persuade either the court or arbitral tribunal that there is a case to answer. If there is insufficient evidence, then there is no case to answer and the court or tribunal would dismiss the case.

In a typical construction dispute sufficient evidence might include:-

- oral evidence of statements made by the parties and their witnesses, including technical experts in quantum, programming and the like;
- documentary evidence produced for inspection by the court or arbitral tribunal such as correspondence, minutes of meetings, photographs, drawings, plans, instructions, labour returns, invoices and other contemporaneous records; and

- real evidence such as samples and other material objects produced for inspection by the court or arbitral tribunal.

The burden of adducing such evidence in a civil case is generally borne by the party making a statement or bearing the burden of proof.

Burden of Proof

The burden of proof in a civil case will normally lie with the party making the claim or defence to adduce sufficient evidence for the court or tribunal to find in their favour. In a criminal trial, the burden of proof is borne by the prosecution. If a party or the prosecution does not adduce sufficient evidence to support their case then they will lose the issue. Success, therefore, depends on evidence or proof.

What then is an appropriate standard of proof that a party has to satisfy?

Standard of Proof

In a criminal case, the prosecution is required to satisfy the jury that the defendant's guilt is "**beyond reasonable doubt**".

However, in civil cases, the standard of proof is much lower as a court or tribunal makes its decision on a "**balance of probabilities**".

The difference between the two standards was summarised by Denning J in the English case of **Miller v Minister of Pensions** [1947] 2 All ER 372.

Taking first the standard of proof to convict the accused in a criminal case, Denning had this to say:

"That degree is well settled. It need not reach certainty, but it must carry a high degree of probability. Proof beyond reasonable doubt does not mean proof beyond a shadow of a doubt. The law would fail to protect the community if it permitted fanciful possibilities to deflect the course of justice. If the evidence is so strong against a man as to leave only a remote possibility in his favour which can be dismissed with the sentence "Of course it is possible but not in the least probable", the case is proved beyond reasonable doubt; nothing short will suffice."

Turning then to the standard of proof for a civil case, Denning had this to say:

"That degree is well settled. It must carry a reasonable degree of probability, not so high as is required in a criminal case. If the evidence is such that the tribunal can say: 'we think it more probable than not', the burden is discharged, but if the probabilities are equal it is not."

Construction Disputes

Applying these principles to a construction dispute, a court or arbitral tribunal is left with having heard the evidence presented before them to weigh up, on a balance of probabilities, the rival arguments on the facts, or law, and decide which argument is preferred. This is essentially a case of finding one version of the facts more likely than the other versions.

When deciding issues of fact, the outcome will likely be influenced by the probate value or weight attached by the court or arbitral tribunal to the evidence adduced by the parties. Some types of evidence will bear more weight than others (e.g. first hand oral testimony is of higher weight than hearsay or second hand evidence).

In construction disputes, it is not uncommon to find witnesses of fact with conflicting accounts of events. These conflicts may be founded on honest statements that are confused by recollections that have faded over time or, alternatively, straightforward misunderstandings of the truth or misappreciation of a situation.

The same too can be said of experts who may develop different opinions arising out of genuine beliefs or because the expert has lost sight of objectivity. Either way, it is all too common for complex issues to become clouded by conflicting accounts of events and opinions.

So where does this leave the litigants. Well, a court or arbitral tribunal is far more likely to rely on contemporaneous documents recorded by people at the time of an event than on recollections made in oral evidence some years after the event. The more contemporaneous records that support a party's case, the more reliable its case will appear before a court or arbitral tribunal.

For further information please contact jameslongbottom@brianerawling.com [www.brianerawling.com]

After a Sprint, a Canter



Ronald Y F CHEUNG

BSc (Hons), MHKIS, MRICS, RPS (GP)
Director of Midland Surveyors Limited

Introduction

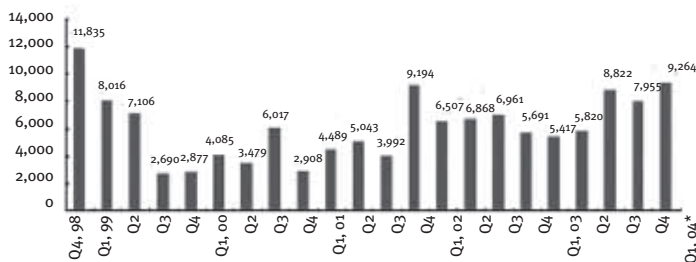
The Hong Kong property market has picked up from its recession since the third quarter of 2003, culminating in a higher-than expected growth in the first quarter of 2004 in which an increase of 15% in the volume of transaction from that of the previous quarter was recorded.

The Rise

First Hand Market

In the first hand, or primary market in this period, sales transactions amounted to a staggering 9,284, the highest quarterly volume since the last quarter of 1998 and a stunning 71.4% from the corresponding quarter one year ago. Please see Chart 1 below which shows quarterly transactions since the fourth quarter of 1998.

Chart 1 Quarterly Overview of New Home Sales (First Hand Sales)



*Estimated figures

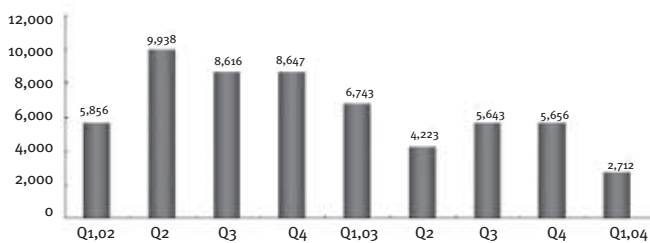
Source: Midland Realty, Research Department

Such high level of transaction was all the more remarkable due to the following factors:

(a) Fewer Supply

In Quarter 1 of 2004, fewer than 3,000 housing units were launched, a record low in recent years.

Chart 2 Quarterly Overview of New Home (First Hand) Releases



Source: Midland Realty, Research Department

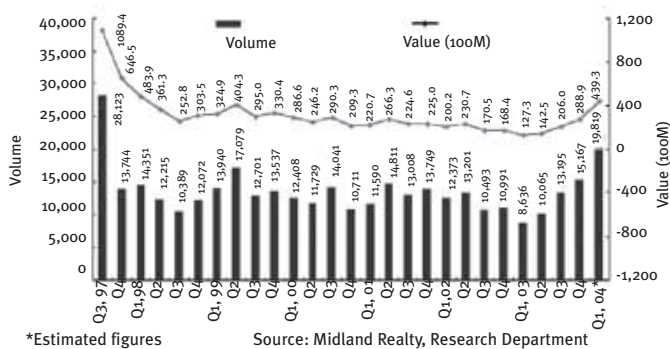
Please see Chart 2 below:

(b) Fewer Incentives

Sensing a market upturn, developers have reduced incentives on home purchases, including abolition of secondary mortgage for purchasers.

Facing the above shortcomings the first quarter of 2004 still outperformed those in the immediate

Chart 3 Quarterly Overview of Secondary-Market Home Sales by Volume



*Estimated figures

Source: Midland Realty, Research Department

past largely because buyers' sentiment and confidence have both returned. At the end of March 2004, the number of unsold units stood at 9,847, a 56% reduction from its all-time high. In this quarter, the market absorbed some 6,800 leftover units which accounted for about 73% of all first hand units sold. In the current atmosphere, it is expected that the encouraging absorption rate will remain, albeit at a slower pace.

The Second Hand Market

The second hand market fared equally well. The first quarter of 2004 recorded the highest transaction since the heydays of 1997. A total of 19,819 homes changed hands, up 30% from the previous quarter and more than twice a year ago. In addition to volume, the value of homes sold has also increased to the highest level since the first quarter of 1998. Please see Chart 3 below.

Another significant feature is that more homeowners changed homes to upgrade their living. Their pent-up demand has now translated into actual purchase. They would only do so when they are optimistic in the market.

The Consolidation

Amid all the euphoria of a rapidly rising market there is a strong likelihood that a phase of consolidation will follow. This is happening now, and several factors contributed to this phenomenon:

1. House prices have risen about 20%, or more in some cases, since the market's recovery. Purchasers are likely to have reservations.
2. The number of homes offered for sale has increased significantly. This,

invariably, takes a longer time for the market to absorb. In addition, many homeowners want to cash in before they can afford a new, or larger home. Failure to offload often leads to inability to purchase. The total volume, and the rate of transaction would slow down.

3. The large number of units now offered also includes an increasing number of confirmors, i.e. those wishing to offload before a mortgage is arranged. Confirmer activities are beginning to thrive, see the table below. This inevitably increases the supply.

Table Confirmor Offers in Popular Residential Estates

District	Project	Ratio of Confirmor Offers (%)
Hong Kong Island	South Horizons	3.2
	Kornhill	5.0
	Taikoo Shing	4.4
Kowloon	Laguna City	2.0
	Laguna Verde	2.4
	Whampoa Garden	1.3
	Mei Foo Sun Cheun	4.4
New Territories	Kingswood Villas	1.5
	City One Shatin	4.0
	Royal Ascot	0.8

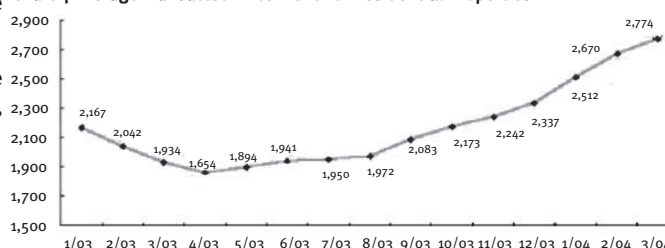
Source: Midland Realty's Branches

In March 2004, residential property prices have, in fact, recorded a lower rate of increase (3.9%) compared with those in the previous two months (6% and 7% in January and February respectively). Please see Chart 4 below.

Conclusion

The property market, like every other investment, cannot go up relentlessly all the time. It has now obviously reached a period consolidation which would, hopefully, pave the way for a more orderly market.

Chart 4 Average Transacted Price Trend for Residential Properties



*Provisional figures

Source: Midland Realty, Research Department

Elaine Chow, Senior Manager, International Bank of Asia Ltd



Interviewed by
Kelvin NG

*Where did you obtain your degree in surveying?
Why did you choose this profession?*

I obtained a Professional Diploma in Estate Management from the Hong Kong Polytechnic University. The main reason why I was attracted to join this profession was that the real estate sector played a critical role in the economic growth of Hong Kong despite huge changes in the business landscape.

How did you get started with the surveying career?

After graduation, I joined the Lands Department as an Estate Surveying Graduate. I must say, it was indeed, one of the perfect training “schemes” in the industry. It is well organized and gave me lots of opportunities to be exposed to wide ranging job assignments in property development and valuation.

After a 2-year contract working respectively in the Valuation, Resumption and District Lands Office of the Lands Department, I joined Richard Ellis (now known as CB Richard Ellis) as a Valuation Manager and was qualified as a GP surveyor during my time in Richard Ellis.

What was it that made you change your mind and focus on agency work?

The growth of the professional services depends very much on how much business you can get. The marketing and selling side directly contribute to the success of the company. Therefore, I changed my career path to agency works - retail and investment consultant - heavily involved in the sales and letting of retail and whole block residential and office blocks, in addition to the feasibility study of potential sites.

With solid experience in the valuation and marketing side, I further honed my skills in handling property sales and tenancy management matters as a portfolio manager by working for a developer - Shun Tak Holdings Ltd. Projects involved included Shun Tak Centre, the public launch of The Belcher's and the pre-leasing of The Westwood and The Liberte.

You also did an MBA degree. How does it benefit you?

Being a competitive professional in today's business practice is very much like running a small business. I thought a specialist knowledge backed by a wide range of management skills would further develop my analytical mind and broaden my horizons. It would put me in a better position to integrate my professional knowledge with up-to-date management skills. Therefore, I quit my job and did a full time overseas

MBA to enhance my managerial competencies.

What is your current job?

Now, I am working as a Senior Manager of International Bank of Asia Limited. My role is to formulate the bank's property strategy in disposing a portfolio of the repossessed properties.

What are the differences between working in an agency, property developer and a bank?

The major difference is a high level of strategic thinking as well as a wider range of professional knowledge required. Simply speaking, when you work for the developer and the bank, you should judge or handle the case from a high-level viewpoint i.e. strategic view in addition to the in-depth professional analysis, instead of focusing primarily on the deal conclusion of one particular offer. For example, company reputation risk is one of the top concerns. When you work as an agent, relatively, the conclusion of deal is of prime consideration.

Can you share your memorable working experience and some interesting projects that you have been involved in recent years?

I had been a Representative on behalf of a surveying firm to attend meetings with the government (Government Land Agency) for the sale and letting of government quarters. Since it is the first time that the government decided to sell /lease their quarters of such a scale, the government has consulted our private sector's opinion on the feasible methods of sale and letting. We voiced out our market practice and difficulties that may be encountered. Finally, the rules and procedures were compromised between the government and private sector as a result.

Another case that I would like to share with you is the handling of the tenant reduction request due to the SARS outbreak. The retail business deteriorated so much, no matter how good your mall location was. The pedestrian traffic and hence the turnover plummeted. I could see the tenant's rental affordability eroding day by day. As a landlord, we felt their hardship and, having consideration of the shareholders interest, we were in a difficult position to slash the rental by half as requested by tenants. To show our support, we handled the request on a case-by-case basis, depending on the type of business, the extent of turnover diminution and the ratio of rent to turnover etc. On the other hand, we took a positive way to help the tenants by joint promotion instead of just rent reduction.

After several years of working in the industry, what are the critical success factors that you see as important in a career?



I think, first of all, an enthusiasm for the property field is a must. Second, critical success factors in working in both property developer and the bank is strategic planning and sharp analytical skills. Whilst, working as an agent, relationship build up with the clients and flexible

handling are the keys.

What do you do in your spare time?

I swim and dance regularly in addition to attending social activities. Sometimes, I do yoga and hiking. 🇭🇰

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Mr. Wong Chung Hang, Vice President, Mr. Patrick Lai, Director of Lands, the President and Professor Barnabas Chung, Chairman of Board of Professional Development (from left to right)



Mr. Tony Wan, Chairman of Junior Organization, Professor Barnabas Chung, Hon. CY Leung, Mr. Raymond Chan, Chairman of Building Surveying Division and Hon. Secretary Mr. Bernard Chan (from left to right)



Mr. Alex Wong, Hon. Treasurer (1st left), Hon. P C Lau (2nd right) and fellow members



Mr. Stephen Liu, Past President, Mr. T.T Cheung, Senior Vice President and Mr. David Tse, Chairman of RICS (HK) (from left to right)



Office bearers with guests and fellow members

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