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From the Editor

編者話

In the opening remark of his message (page 3), the President notably takes some pride in announcing that the Chief Executive the Hon Donald Tsang has accepted our invitation to be the Guest of Honour of the HKIS Annual Dinner to be held on 14 November 2005. As the President rightly says, this is a positive sign of the CE's acknowledgement of the work of the surveyors.

The General Council and the administration office have been working hard to further the interests of our members and to project a dynamic image of our profession. Our performance is invariably judged by the extent to which our members approve our work and how the other professions and the public view our profession. With regard to the latter, readers will no doubt have noticed that the Institute has become more responsive to and vocal on issues of public interest and concern. On various issues such as Urban Renewal, the Land Application List, West Kowloon Cultural Complex, and CEPA implementation, the HKIS has on many occasions submitted our views to the Government, and made them known the general public. The HKIS, or the General Council as its executive agency, cannot go further than where our members direct us to go. In this regard, active participation by members is essential, so is an effective communication system between members and the General Council.

At a recent meeting held on 11 August 2005, the General Council endorsed the proposals submitted by the Working Group on Constitution and Bye-Laws Amendment for some changes in the Constitution and Bye-Laws. It has taken the Working Group (comprising Chairs of the Board of Professional Development, Board of Education and Board of Membership) considerable time and effort to deliberate on the issue before coming up with the present proposals. The new Bye-Law provisions, if approved by members, will allow us to expand our membership base whilst at the same time upholding the professional standard which we all treasure as the cornerstone of our success. A new fee structure is also proposed to allow the flexibility of tailoring fees / subscriptions according to a member's resident status, registered division(s) as well as grades and ranks. The General Council supports the resolutions and would urge all members to vote "yes" at the EGM scheduled for Tuesday 27 September 2005 at 7:00p.m. Details will be issued soon.

A guest coming to dinner has excited quite a few of us at the General Council and those serving on various committees and working groups, to whom the best reward is recognition and acknowledgement. May we count on our members to serve our guest with the best?

Francis Leung



Grow, communicate and sustain



It is with great pleasure that the Hon Donald Tsang, Chief Executive of the HKSAR has accepted our invitation as Guest of Honour in the coming Annual Dinner to be held on 14 November 2005. The presence of the CE is a positive sign of his acknowledgement of the work of surveyors in areas like land matters, building control, building maintenance, property and facility management and in particular our effort in urban renewal.

I have recently taken up the chairmanship of a newly set up "Membership Expansion Working Group" as directed by the Ex-Com. The mission of the Working Group is to address membership growth locally and to identify other professional and technical groups in Hong Kong which we can work together. This will enable our members to get access to other areas of expertise and be more compatible in today's market.

I am very glad to see new faces in the Working Group as we need more contribution from members. However, the message from them is that quite a number of members who are not involved in the operation of the Institute know little about the strength of and risks facing our Institute. Do you know what we are doing? Do you understand why we are proposing changes and amendments to our constitution and by-laws? How well do you appreciate what the Council has done for the interests and benefits of our members? We now have over 6,700 members. With the increase in the number of technical grade members and the formation of the PFM Division, I have confidence that we will soon break the 8,000 membership record. How to communicate with

members is always the top priority of every organization. I recall that I have appealed to you connecting with HKIS by your preferred email addresses. Have you done so? If you have not, please send to e2005@hkis.org.hk.

At the General Council level, we communicate with members through the Institute newsletter and the "to be improved" e-network. Most professional activities and communication are through the Divisional Councils which you may belong to. Starting this year, your Council has taken more initiatives in meeting members' group twice a month. We have visited members working in the Buildings Department, the Lands Department, the Surveying and Mapping Office and the Housing Department. Through these visits, we are able to share with them on what the Council is doing and hope they understand and appreciate our work.

We keep on asking for your voice, positive and negative so that the right policies could be implemented for the benefit of our members. You may have noticed that more forums have been held to solicit members' views this year. Have you attended these forums which would affect you as surveyors? They were forums on the future direction of HKIS in the area of dispute resolution, skill certification and RICS relation. There are forums on West Kowloon Cultural Development Project and CEPA III in August to let you express your views so that we can submit to the government in an appropriate manner.

Besides the traditional functions of the institutes as



in the past, we have placed more emphasis on the publication of professional standards including the valuation standard, the new standard form of building contracts and the guidance notes on mortgage valuation. We are working on the new standard method of measurement, business valuation standard, standard contract for renovation works in Hong Kong and the model bill for renovation work in Hong Kong. The publication of these local standards will certainly boost our status in the local marketplace.

We also encourage more collaboration with local universities in areas of research and the writing of textbooks for our students and young members. Why do undergraduates still use old textbooks that are irrelevant to the Hong Kong today? We have so many experienced members in various aspects of surveying, why don't we pass on our experience to young members by writing books? Look at the bookshops in the Mainland on the availability of local knowledge books, we should begin before it is too late. To this end, we have visited the local universities and set up frameworks to work together towards the identified objectives.

On multiple membership, it allows members to register in more than one discipline to facilitate their work. We need to appreciate the extra service and administrative work to support such a scheme. To enable us to do a proper job, we need more resources and we are proposing to charge an administrative fee for multiple membership application. I am given to understand from some members that they do not support the increase in fee. I hope by better under-

standing on the issues above, I will have your support in the coming EGM in September to approve the amendment of constitution to allow direct membership and to levy administrative fee for multiple membership.

Another major threat is the sharp increase in rent in office space. HKIS have been enjoying the privilege of staying in the prime area of Central with the support of the landlord. Our lease agreement is going to be renewed according to market price in 2006. We may have to pay double or more for the next 3 years. We have rebated HK\$2 million to members in form of CPD coupons in the last two years, spent HK\$2.5 million in the fitting out of the Surveyors Learning Centre, the new library and expansion of the Admin Office, while we keep our membership subscription fee unchanged for the last 5 years. The alarm has rung. We have to start building up our reserve now to meet with the changing demand and for the future. Please do not vote "no" for the sake of "no" or we will soon be renamed as "HKIS-sours" – another new species of dinosaurs in the 21st century!

"Winners win because they begin". Without proper resources, no winner can begin! We need your support.

T T Cheung *President*

持之以恆

香

港特區行政長官曾蔭權先生答應出席學會於11月14日舉行的週年晚宴確實令人鼓舞；這顯示了曾先生對測量專業在不同領域，譬如土地法規、樓宇維修、市區重建和設施管理等方面工作的垂注。

在「執行委員會」的指導下，我擔任了「會籍開拓小組」的主席一職；工作小組的目標是針對會籍增長速度而作出努力。我們希望通過與不同專業代表團體建立關係並充份合作，體現雙贏局面，從而強化會員們的市場競爭力。

在「會籍開拓小組」裏，我認識了不少新臉孔，但同時也聽到不少反映對學會認識不夠深入的感歎聲音。其實，究竟有多少會員認清學會所面對的狀況，理解為何學會要修改規章、明白理事會對會員持續發展所作出的努力？學會現時有超過6700位會員，技術協佐會員會籍的產生以至物業設施管理組的成立，大有可能把總會員人數推過八千大關。如何與所有會員有效溝通的確是考人的。因此，我再次懇請大家把您的電郵地址通過e2005@hkis.org.hk轉告秘書處，確保大家溝通暢順無擋。

理事會主要透過月刊「測量師時代」、學會網頁（有待改善的一個網頁！）及電子郵件跟所有會員定期溝通，而大部分的專業活動及通訊則由不同組別理事會處理及傳達訊息到其會員。今年，理事會更主動提出與會員所屬工作的單位每月碰頭兩次。這半年內，我們拜訪了在屋宇署、地政署、測繪署及房屋署任職的會員，希望通過面對面接觸來建立更鞏固的關係。

我們堅持不懈地聽大家的意見，不管它們是否不同的觀點。本年度學會舉辦了好幾個不同課題的會員論壇，提供平臺讓各會員能充分反映自己對專業課題的看法。這些課題包括：測量師在糾紛調解領域上應扮演的角色，技能確認方案，與英國皇家特許測量師學會的長遠關係等等。而八月份的兩個論壇則談到測量師對「西九龍文娛藝術發展區」和「更緊密經貿安排（CEPA）」的看法；歡迎你們前來提出您的寶貴意見，為建設更美好的家園出力。

學會除了重視一貫的範疇以外，今年我們更出版了與測量業務相關的專業規範標準包括：物業評估規範、建築標準合約和按揭評估指引；正在審理中的還包括：標準量度法，商業評估規範，香港物業維修標準合同和招投標規範文件。這一系列刊物的出台一定會受到社會的重視甚至對測量專業另眼相看。

此外，我們加強與特區高等院校的聯繫，共同合作提供測量本科的課本、及加強研究工作的質量；學會理事會出訪了理工大學及城市理工大學，探討雙方如何可以提升整體優勢。春風化雨、薪火相傳，伸指一算會員們所累積的豐富經驗，若能透過合作把這寶貴的財富傳給年輕一代是我日夜盼望的。

多重會籍將允許會員擴大專業範疇的參與。我們需要明白多重會籍申請帶來額外的行政工作，此間令資源更形緊張，提高會費看來在所難免。我希望各位出席將於九月二十七日召開有關多重會籍的特別會員大會並給予支持。

學會秘書處能位處於商業中心區是有賴怡和大廈業主對學會的支持。近期商業樓宇租金急升，而學會將面臨大幅加租的頭痛問題；因為根據現有租賃協議，明年學會便需按市場租金繳交。而過往兩年持續發展課程回贈卷約回贈了港幣兩百萬給會員，測量師研習中心、圖書館及秘書處辦公室的修建費用約港幣二百五十萬；然而會費在這五年間卻沒有增加。屈指一算，財政的警號亮了。宜未雨綢繆、毋臨渴掘井；我們必須再度重視儲備的問題，特別是學會要面對現實和為未來做好充份準備，請仔細思量營運的經濟因素，給予支持，不要一聽加費便反對。如果我們無法與挑戰同步，恐怕我們快將成為本世紀新世代恐龍——測量龍。

「勝利者勝利是因為他們及早開始」。然而若資源不能配合，勝利將不會出現於測量界！所以，我們需要各位的大力支持。

張達棠 會長



From the Council Table

Procedures for handling complaints / disciplinary cases

A task force headed by the Senior Vice President, Wong Chung Hang, has reviewed the procedures for handling complaints and disciplinary cases and drawn up a performance pledge for the Preliminary Review Committee, Committee of Investigation and Disciplinary Board. The General Council in its meeting on 12 May 2005 has welcomed these guidelines as a good practice and for reference purposes.

Notably, the performance pledges are:

- Preliminary Review Committee: The Preliminary Review Committee is required, within 30 days, to decide on whether a Committee of Investigation shall be appointed to deal with the complaint case.
- Committee of Investigation: The Committee of Investigation is required, within 60 days, to recommend to the Office Bearers whether the complaint should become a formal charge.
- Disciplinary Board: The Disciplinary Board is required, within 90 days, to conclude the disciplinary action to be taken and to submit a report to the General Council.

The disciplinary bodies for handling complaint / disciplinary cases as mentioned in the Rules of Conduct are the Preliminary Review Committee, the Committee of Investigation and the Disciplinary Board. To cope with the changes made in the Institute's Constitution and Bye-laws in 2003, the Rules of Conduct is now deemed to have the effects that the same disciplinary procedures shall apply to all other new grades of member viz. the Technical Associates, Probationers and Technical Trainees.

Nomination and appointment of HKIS representatives to external bodies

The Senior Vice President, Wong Chung Hang, together with the working group, has reviewed the nomination and appointment of HKIS representatives to external bodies.

Subject to further amendments to the List of HKIS Representation on External Bodies, the General Council has endorsed in principle the recommendations on:

- mechanism for nomination – if there are any new nominations to be made, the request for nomination shall be passed to the 3 presidents to identify the divisions concerned;
- appointment – new nominations shall be endorsed by the Executive Committee at its meeting or via circulation; if a ballot is required, the ballot shall be open; if necessary, the nominee (s) may be requested to present his platform for nomination;

- reporting system - members officially representing HKIS should be required to report to the Executive Committee or the General Council; members appointed on a personal basis via recommendation of HKIS would be asked to report to the Executive Committee or the General Council; though the member may not be obliged to do so.

The Board of Education

The General Council has approved the list of National Professional Bodies recommended by the Board of Education as follows:

- The Institution of Surveyors, Australia
- Canadian Institute of Geomatics
- Association of Authorized Land Surveyors Malaysia
- New Zealand Institute of Surveyors
- American Congress on Surveying & Mapping

The General Council has also noted the Board of Education report that the Rules and Guides of BSD, LSD and GPD were completed and all the information has been uploaded to the HKIS website; that the bench-marking qualifications for BSD, LSD, GPD and QSD were approved and uploaded to the HKIS website.

The Executive Committee would follow up with a marketing strategy for promotion of technical membership and appropriate administrative support.

The Board of Membership

The General Council has approved 65 corporate membership applications; meanwhile Cheung Kwok Kit has become a Fellow of the Institute.

The Board of Professional Development

The General Council has heard that the Board of Professional Development is looking into outsourcing CPD / PQSL packages for loan in the hope that the divisions could arrange good quality CPDs to become learning packages. The Board of Professional Development is looking at facilities to have CPDs to go on-line.

Apparently, the rules for mandatory CPD are still in progress and the Board of Professional Development is considering the provision of incentives for members to meet the requirements. A proposal for certification of professional specialization has been discussed by the Executive Committee and the General Council has endorsed in principle.

AIQS visits HKIS



On 22 June, a delegation led by John Lowry, National President of the Australian Institute of Quantity Surveyors (AIQS) visited the HKIS; other delegation members included AIQS Vice President, Robert Little; General Manager, Terry Sanders; Peter Ng, Hong Kong Representative of AIQS.



further added that discussions with AIQS, NZIQS and CIQS under the PAQS umbrella to elevate the HKIS international status in the Pacific region are being envisaged.

Other members who joined the meeting included Francis Leung, Honorary Secretary of the Institute; Sam Cheng, QSD Council Chairman; Spencer Kwan, QSD Honorary Secretary; Daniel Ho, QSD Honorary Treasurer; QSD council

members Evelyn Kwok, Keith Yim, Franki Yueng, Thomas Tse, Mickey Wong, Honby Chan; co-opt members Professor Barnabas Chung, KH Yu and Sunny Chan.



HKIS President, TT Cheung, who has also been past Chairman of the Pacific Association of Quantity Surveyors (PAQS), said that both parties exchanged views

on the future development of the PAQS and further discussed the details of the proposed reciprocity agreement between AIQS and HKIS. Mr Cheung



FIABCI visits HKIS



The International Real Estate Federation: your route to a global marketplace

On 19 July 2005, the World President of the International Real Estate Federation (FIABCI), Dato' Alan Tong, led a delegation comprising: Owen Gwyn, FIABCI World President-elect; John Pinsom, FIABCI US President; Kumar Tharmalingam, FIABCI – Malaysia General Secretary and Yeo Thit Sang, FIABCI – Malaysia Honorary Secretary to visit the Institute in the HKSAR.



Wong Chung Hung, Senior Vice President; Raymond Chan, Vice President; past president CY Leung and Fellow member, the Commissioner of Rating and Valuation of the HKSARG, Kenneth Pang.

In its 52 years of existence FIABCI has built a reputation as the authentic voice of international real estate. There are 50 FIABCI Chapters throughout the world with around 100 professional associations in membership. Called Principal

Representing the Institute were TT Cheung, the President;

Members by FIABCI, they have a total membership



approaching 1.5 million practitioners. The FIABCI has special status at the United Nations where it is recognized as

the voice of the private sector when matters of real estate are considered. In co-operation with the UN, the Federation has done major work in pursuing its policy of property ownership for all in third world countries. The UN link has also seen FIABCI closely involved with the Habitat movement, where FIABCI was the first to highlight the value of public private partnerships.



FIABCI Real Estate Panorama is made possible by the Reaume Foundation. Regarded by many as one of the Federation's most valuable information tools, the Real Estate Panorama enable comparisons to be made between real estate sectors all over the world. This information is provided by a grant from the Leonard P Reaume Memorial Foundation. Reaume was the 3rd World President of FIABCI from 1957-1959 and the Foundation was established in his honour by his late wife Renée to promote educational programs relating to the international real estate profession.

HKIS visits tertiary educational institutes

The Hong Kong Polytechnic University



On 6 June, the President, TT Cheung has headed a delegation comprising Raymond Chan (Vice President), Edwin Tang (BSD), Serena Lau (GPD), Lawrence Poon (GPD), Dominic Siu (LSD), Michael Price (PFM) to visit the Hong Kong Polytechnic University. The delegation was received by Prof Ko (VP & Dean), Prof A Baldwin (Associate Dean & Head of Surveying) and Prof YQ Chen (Head of LSG1) and other staff of the Department of BRE.

The City University of Hong Kong

On 13 July, another HKIS delegation, headed by President, TT Cheung and members to include: Raymond Chan (Vice President), Lam Li Wah (Honorary Secretary), Edwin Tang (BSD), Edwin Tsang (PDD), Sam Cheung (QSD), CF Wong (QSD), Spencer Kwan (QSD), Augustin Wong (GPD), Gary Yeung (PFMD), Wong Bay (BOE), Stephen Lai (BOE) visited the City University of Hong Kong.

In the Department of Building and Construction, the delegation was received by Professor Andrew Leung (Chair Professor), Dr SM Lo (Acting Head of the Department of



Building and Construction), Dr SO Cheung (Programme Leader), Dr Richard KK Yuen (Associate Professor); Dr YY Lee (Assistant Professor), Dr MY Leung (Lecturer), Daisy Yeung (Instructor) and Grace Cheng (Instructor II).

In the Division of Building Science and Technology, the delegation was received by Mrs Julie Mo (Head, BST), Dr Paul Ho (Associate Head), Dr Lawrence Poon (Program Leader) and Kenny KH Chan (Program Leader).



Apart from culturing a relationship with the tertiary education institutes, another objective is to satisfy that surveying courses academic contents are compatible with current industry needs. A visit to the University of Hong Kong

will be made as soon as the new term starts.



More on proposed revisions to the Code of Practice issued under the Land Survey Ordinance (Cap 473)

The Institute has written to the Land Survey Authority to agree to the proposal on the establishment of GPD control station as this reflects the advancement in technology in the industry. It has also requested an extension of time of two months to study the matter in details before further submission of comments.

Secondly, the Institute feels that members, particularly those in private practice are unsure of the reasons behind some of the general principles on establishment of lot boundaries, and has further requested the land Surveyor Authority to arrange a seminar for the exchange of views and clarify doubts behind those general principles with private practice land surveyors so that mutual agreement can be reached before adopting the proposed revision on COP.

The letter to Government may be viewed at: www.hkis.org.hk/hkis/html_lsd/upload/HomeHeadline/hhlnk29_0.pdf



More on the REDA/HKCA safety partnering programme

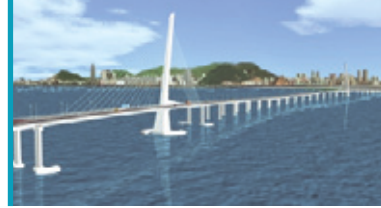
The Institute is supportive of the partnering programme. At the launching ceremony of the programme on 20 June, the Guest of Honour, the Honourable Henry Tang Ying-yen has said that the charter demonstrates the commitment of major industry players in striving for world standard safety practices on construction sites so that all workers can enjoy a safer working environment. Under the partnering programme, contractors will be required to improve safety and health for every one, including protection of the public, who may be affected by the construction activities. The capability of the prospective contractors to manage safety, as demonstrated by their previous track record, will become one of the key factors in a pre-qualification exercise and the subsequent tender assessment.

Erratum

On page 12 of the July issue, the last paragraph of the article on "HKIS writes to ETWB on provisions under LRO" should read: *The Institute addresses Government's concern ...*

We apologize for any inconvenience caused.

Hong Kong Demonstration Projects Committee



Antony Man, HKIS representative to the Committee which was set up in 2003, says that the Hong Kong Demonstration Projects Committee is a non-profit association of stakeholders in the local construction industry, the objective is to establish a framework whereby industry professionals could collectively set benchmarks for delivering projects, utilizing innovative techniques and processes. Ultimately the goal is to improve the efficiency of the construction process within Hong Kong and Asia as a whole. The committee comprises around twenty five leading figures within the Hong Kong construction industry with many diverse roles and responsibilities, including property developers, architects, structural and civil engineers, building services engineers, government bodies, main contracting organizations and sub-contracting organisations.

Antony adds that there are currently 20 demonstration projects displayed in this website: www.hkci.org which have been structured into key elements that would provide details for each project, the team, key performance indicators, innovations bank and contact. A ten-member editorial panel is to review the draft demonstration projects to ensure that they meet the necessary objectives, assessment criteria and terms of reference, thus maintaining the quality of the website.

Meanwhile, new members to the Committee this year include: SH Pau, JP, Vice President, Project, Hong Kong Science & Technology Parks Corporation; Sam Cheng, Chairman, Quantity Surveying Division, the Hong Kong Institute of Surveyors; Professor Andrew Leung, Head of Building and Construction, City University of Hong Kong and Professor Andrew Baldwin, Associate Dean of Faculty of Construction and Land Use & Head of Department of Building and Real Estate, the Hong Kong Polytechnic University. The Committee is targeting at 40 demonstration projects by 2006.

HKIS supports CII-HK Conference



The Institute has agreed to support the CII-HK Conference 2005 on Health Buildings which is being organized by the Construction Industry Institute Hong Kong

Apparently, the SARS epidemic triggered an increasing public interest in the provision of healthy buildings and a research project has started. This conference, which has been scheduled for 30 November 2005, will build on the results of the research project and provide a platform for experience sharing among academics, practitioners, policy makers and professional institutions.

HKIS supports conference on bridge engineering

The Institute has pledged its support for the International Conference on Bridge Engineering Challenges in the 21st Century organized by the Hong Kong Institution of Engineers. The Conference will take place in Hong Kong from 1 to 3 November 2006.

President has met other professionals on various occasions

On 8 July, the President, TT Cheung, has met with industry professionals to include: Lo Fu-wah, Chairman of the Contractor's Authorized Signatory Association; Peter Ng, Hong Kong Representative of AIQS; Professor John Chan, President Nominee of the HKICM as well as the Hon Patrick Lau in the Legco Dining Hall.

On 11 July, the dinner attended by the President, TT Cheung, at the Law Society has been an occasion to congratulate Mr Peter Lo on his becoming President of the professional body.

On 28 July, the President of the Hong Kong Contractor Association, Conrad Wong, hosted a luncheon when presidents of the HKIS, HKIA and HKIE all attended. All those present have agreed to have more organized meetings in the future on matters of common interest, the first on the agenda is apparently urging Government for more projects and to support HKIS on urban renewal projects to be launched later this year.

HKIS representatives in barrier free access advisory committee

Raymond Chan and Benson Wong have been nominated by the Institute as representatives to the Advisory Committee on Barrier Free Access of the Buildings Department.

Joint Institutes Conference 2005

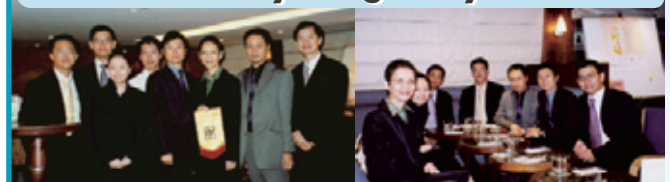
Yu Kam Hung, Chairman of the GP Division, says that the Organizing Committee has had its first meeting on 30 June 2005. Representing the HKIS are Yu Kam Hung, Wong Tsz Choi, Bishop Chung and Margaret Ng; Tong Sze Hang Andy, KY Ma, Ben Lui, KK Choy and Philip Kwok represent the HKIE and Ronald Chow from the HKIA. The Committee is in the meantime working on the theme of the Conference which has been scheduled to take place in October in the HKSAR.

HKIS representative in Po Leung Kuk

Stephen Chung has been re-nominated to represent the Institute as Honorary Advisor in the Property / Project Development Committee of the Po Leung Kuk which is dedicated to protecting the young and the innocent.



When young surveyors meet with young lawyers



On 20 June, members of the JO have had lunch with Law Society young members in the Clubhouse Restaurant. Representing the JO were Billy Wong, Vice-Chairman; Martin Leung, Hon Secretary; Victor Lau, Treasurer; Jeffrey Wong, Committee Member and Danny Cheung, External Affairs Convenor. The young lawyers included Cecilia Wong, Lynn Lee, Howard Lam and Victor Lau.

The young professionals have talked about: how to achieve a better understanding of the professions; to identify mutual subjects for CPD and social events; to share professional experiences in a cozy and relaxing clubhouse. All attending the luncheon agree that this is the beginning of future co-operation between two groups.

第八屆海峽兩岸城市地理資訊系統學術論壇

香港中文大學地球資訊科學聯合實驗室將於 2005 年 11 月 28 至 29 日主辦第八屆海峽兩岸城市地理資訊系統學術論壇會議；旨在促進海峽兩岸各個城市之間在城市規劃、地理資訊基礎設施建設、地理資訊產業發展、政策等層面上的交流；來自海峽兩岸多個城市代表利用這個論壇取長補短，在城市地理資訊系統的建設的各個方面進行交流。今屆會議城市地理資訊系統持續發展主題包括：—

- 城市地理資訊系統有效地應用在城市規劃、基礎設施管理、電子化政府服務的個案及其經濟效益；
- 城市地理資訊系統之間的資料互換、共用與資訊安全；
- 資訊基礎設施的最新發展及應用；
- 城市地理資訊系統未來發展藍圖。

如有查詢，請電(852) 3163 4195 彭奕彰博士。

2005年十大樓盤頒獎典禮

據工作小組召集人，產業測量組理事張一輝說，香港都市發展一日千里；當中，發展商所扮演的角色功不可沒，作為產業的開發者，他們真正體現了香港人的高瞻遠矚，適應力與創新精神，以實際投資來證明對本港的信心。物業市場在經歷多番起伏，供應與需求長期失衡的衝擊下，發展商亦可因時制宜地安然渡過經濟低潮，更在物業推廣、營銷策略及樓宇設計方面日見專業。本會深感實在有必要表揚他們對民生的建樹。

評審委員會

評審委員會擬定評審的標準及評估機制，嚴格甄選入圍項目，再從中甄別進入候選名單。評審委員會成員達四十多人，大部分都並非在物業發展公司工作，而碰到利益衝突的時候，他們一律避席以示公平。

十大市場推廣大獎

強調市場推廣對物業銷售的重要性，一個好的市場推廣是一個整體的宣傳策略，由用料、設計、選用推廣媒體、處理傳媒手法、印製樓書及宣傳刊物、善用地產代理、設計付款方法和優惠等，都能切合既定的方針來鎖定目標群，從而加強銷售能力。最重要的是每一個推廣項目都有本身的弱點，市場推廣策略是以包裝的方法，減低弱點的影響力，透過明確主題包裝加上創意，提升項目的整體形象。

十大樓書大獎

售樓說明書（俗稱「樓書」）在物業推廣計劃中佔有極其重要的地位，它既是物業資訊的主要來源，亦是展現推廣主題的最佳媒介，而一本好的樓書應適當地平衡資料性與藝術包裝，以細緻用心及創意，吸引準買家注目，並在他們心中建立良好的第一印象。而樓書作為介紹物業狀況的最主要途徑，其首要作用是向準買家提供全面而準確的物業資料，讓他們無須親臨樓宇現場便可從樓書中瞭解有關的物業。本獎項的設立目的是為提高各界對售樓說明書的注意程度，並提倡樓書的編排應從買家的角度出發，提供清晰、齊備及容易閱讀的資訊，讓買家更能掌握物業狀況。

十大樓則大獎

住宅樓宇是日常生活的必需品，它的設計好與壞將會直接影響住客的生活質素。本獎項的設立是為提倡優質住宅單位設計應從用家的角度出發，除考慮建築面積及實用面積之比例，更要結合人與大自然等軟性原素，讓住宅建築在解決基本生活需求的同时，更可照顧到住客的品味、生活習慣，以至健康、環保、舒適感等更深層的概念。

工作小組召集人張一輝說本年度的頒獎典禮將於年底舉行。如有查詢，請電本會秘書處(852) 2526 3679 或電郵 info@hkis.org.hk

食水系統優質維修認可計劃



特區政府水務署一年一度的“食水系統優質維修認可計劃”頒發證書典禮於8月3日在九龍尖沙嘴富豪酒店舉行。水務署署長

高贊覺太平紳士致歡迎詞，水質事務諮詢委員會主席方鏗太平紳士頒發證書。學會高級副會長黃仲衡代表學會出席典禮並見證了七十一家物業管理機構的代表們上台領取證書。

食水系統優質維修認可計劃旨在：增強居民及海外訪客對香港特區自來水素質的信心；提升樓宇管理公司在服務增值方面的能力，以滿足用戶對自來水素質的要求；對遠至計劃所訂準則的樓宇管理公司，給予認可；以及協助業主、經營者和樓宇管理公司自行評估水管系統的狀況，並找出必須維修之處。

CONGRATULATIONS

TO THE FOLLOWING WHO WERE ELECTED AS HKIS MEMBER ON 11 AUGUST 2005

FELLOW (1)

LS DIVISION

TAN CHIN HOR (REINSTATEMENT)

MEMBERS (53)

BS DIVISION

CHAN LAI MAN

CHENG KA FU

POON YING CHEONG

SINN TING PEKK BETTE

TSANG TAT MING

GP DIVISION

AUSTIN, RUSSELL JASON

CHAN CECILIA ON YEE

CHAN YIK MING DENNY

CHIU TSZ SUM SAM

CHIU WING MAN

CHUI CHUNG WAI

CHUNG CHOI WAN FAT

HO KA YAN

KAMOLVISIT, TERESA

MAK CHEONG SANG JOHNSON

NG KWOK FAI

SUM JIMMY HO YIN

TANG HO YAN

TSE WING MAU CLEMENT

TSUI KWOK KIN KELVIN

WONG WAI MAN EMILY

YAU WING KEE

YUEN CHUN KAU

QS DIVISION

BEAN, NICHOLAS ANTHONY

CHAN CHI FUNG

CHAN HING MING

CHAN NAI KEUNG

CHAN TZE MING

CHAN WING FAN

CHAN YIU KWOK

CHEUNG SHUN KWONG ALAN

CHIU CHI SUN

CHIU KWOK FAI CARSON

CHOW CHUN YU

ELLIS, MICHAEL STUART

HO WING KEE

KAN GAIN GUN

LAM YUE PAN BENZ

LAU CHUNG YIN

LEE BOON KWEE (REINSTATEMENT)

LEE WAI PING

LI WING YIN

MA KIM WAN

PANG KWOK CHU

PANG SUNG LAI

SO HO MAN

WAI KWOK MING

WAN PAK NIN

WONG CHI MAN

WONG SAMUEL KWOK HAY

YEUNG KA CHUN CALTON

YIK CHI WAI

YU KWOK LIT

RESIGNATION (4)

CHAN KIM SAU

CHOW HON FAT

LEUNG LAI FONG

TSUE YUEN YI

Mr Cheng Chi-leung, FHKIS, BS Division

At a meeting held on 11 August 2005, the General Council accepted the recommendation of the Disciplinary Board in accordance with Clause 2.1.1 of the HKIS Rules of Conduct to severely reprimand Mr Cheng Chi-leung, a Fellow of the Building Surveying Division, for his conviction by the District Court which found him guilty of an offence under sections 9(3) and 12(1) of the Prevention of Bribery Ordinance, Cap 201. The Disciplinary Board has confirmed Mr Cheng's dishonesty was unbecoming the conduct of a professional surveyor.

Why Re-invent The Wheel?

Conference proceedings and CD-rom now available.

Members may obtain a free copy from the Secretariat at
801 Jardine House, 1 Connaught Place,
Central, Hong Kong
while stocks last.

For enquiries, please call Linda
on 2526 3679 or email: linda@hkis.org.hk



HKIS

Annual Dinner 2005



Guest of Honour

The Hon Donald TSANG Yam-kuen, GBM

Chief Executive

the Government of the Hong Kong Special Administrative Region

Monday 14 November 2005

Cocktails : 6:00 pm

Dinner : 7:15 pm

The Grand Ballroom,
Grand Hyatt, Harbour Road,
Hong Kong

*For enquiries,
please call the Secretariat on
2526 3679 or email: info@hkis.org.hk*

2005年亞太區工料測量師協會第九屆年會



傳承造價文化 Culture of Quality Construction

2005年6月27-28日，中外嘉賓四百多人雲集大連，參加了第一次亞太區工程造價行業的最高層次專業研討盛會，交流暢談近年來亞太區工程造價領域最新學術成就。

建設部副部長黃衛先生、建設部標準定额司司長陳重先生、大連市建委主任孫吉春先生、中國建設工程造價管理協會理事長張允寬女士、亞太區工料測量師協會主席



委主任孫吉春先生致歡迎詞，黃衛副部長致賀詞。



王書燐先生、建設部標準定额研究所所長王志宏先生，參加了開幕式。PAQS主席王書燐先生致開幕詞，大連市建

會議共進行41人次主題論文發言，業內精英紛展各自學術風彩、坦誠交流、精彩互動問答將會議學術氣氛推高。會議的成功召開，也進一步提升了中國建設工程造價管理協會在國際同行中的地位 and 影響，為中國造價師和工程諮詢業逐步走向國際市場，加強與同行交流與合作，搭建了良好的平臺。

中價協理事長張允寬女士致酒會祝辭說：這次會議的成功舉辦得益於建設部領導及遼寧省、大連市有關部門的大力支持所取得的成就。隨後，PAQS主席王書燐先生致答謝詞，他高度評價了此次會議是“PAQS有史以來最隆重、最成功的一次盛會”。感慨近年來伴隨中國經濟的飛速發展，中國工程造

價行業的日益成熟，並為國際同行所矚目，中國工程造價專業人士的專業水準及國際視野在這次會議交流與答疑過程中得以充分體現。



在本屆年會上，又選出PAQS新一屆主席為日本積算師協會的佐藤隆良先生，新任主席發表了熱情洋溢的任職演講，同時感謝中國建設工程造價管理協會為成功舉辦這次年會所做的努力。會議還進行了下屆年會舉辦方交接儀式，中價協秘書長馬桂芝女士將PAQS會旗莊嚴地交給下屆舉辦國新加坡測量師及估價師協會張維新先生。



香港測量師學會會長張達棠率領工料測量組代表團出席是次年會，團員包括：工料測量組主席鄭興森主席副主席何學強博士及理事成員廖美薇、陳少康、孫茂興、聶鳴春、嚴少忠、鄭偉雄、劉克蘭、吳兆棠及梁美容。



Conference on Construction Economics, Real Estate and Urban Disaster Prevention



The 2005 Mainland and Hong Kong Conference on **Construction Economics, Real Estate and Urban Disaster Prevention** has been scheduled to take place in 20 to 22 September 2005 in Xian; the conference is organized by the Ministry of Construction of the mainland Government; the Environment, Transport and Works Bureau of the HKSARG is the official coordinator in Hong Kong.

Dr Conrad Tang of the LSD is representing the HKIS on the technical paper selection committee and says that the selection committee has chosen a paper from the Hong Kong Institute of Surveyors on the **monitoring of slopes by surveying method** written by **WH Fung**.

There is a vehement competition and, for fairness sake, a Technical Paper Selection Committee is formed to meticulously read and select papers representing Hong Kong in this event, says Tang. Government engineering departments, professional societies and companies from construction business have been submitting technical papers to the Conference and only 8 out of some forty plus papers are selected for presentation during the Conference. The Committee is chaired by Prof Ko Jan-ming, Vice President of the Hong Kong Polytechnic University, members are representatives from the engineering and real estate professional societies. Three expert groups have been formed and each team member is to read about ten to twenty papers and to assess and comment.

For enquiries, please contact Dr Conrad Tang on 2766 5963 or email: ltang@polyu.edu.hk

LSD Golf Day 2005 – a celebration of summer solstice

Henry Chan
Field Reporter

The LSD Golf Tournament 2005 was successfully held on 21 June 2005 (The longest day in the year) at Lotus Hill Golf Resort in Guangdong, China. 16 members / friends participated in this tournament.



The golf game started with greetings of about 15 minutes' very heavy rainfall. Afterwards, it was astonishing that despite the Amber Rain Storm Warning back in the SAR, the rain was the only wet element encountered throughout the game. All participants enjoyed wonderful golfing at the course actually under mild sunshine!

All participants enjoyed wonderful golfing at the course actually under mild sunshine!

Special thanks are due to Topcon Optical (HK) Limited, Leica Geosystems Ltd., Mr Leung Shou-chun, Mr Wong Chun-hang, Mr T T Cheung, Mr Siu Wai Ching, Mr Sam Mak, Mr. Kwok Chi-wo and Mr Henry Chan for their generous sponsorship.

Once again, we would like to thank all participants for making this social event successful and enjoyable.



We look forward to seeing you in our coming events.

The results of the tournament are:

Champion	(Best Gross Score)	Mr Sam MAK
Champion	(Best Net Score I)	Mr HUNG Wing-wo
1st Runner-up	(Best Net Score I)	Mr T N WONG
2nd Runner-up	(Best Net Score I)	Mr SUNG Hon-kwong
Champion	(Best Net Score II)	Mr Jacky TULL
1st Runner-up	(Best Net Score II)	Mr Henry CHAN
2nd Runner-up	(Best Net Score II)	Mr TAM Kai-shing

Longest Drive

Winners

Mr TT Cheung
Mr Jacky TULL

Mr Sam MAK
Mr TN WONG

Closest to Pin

Winners

Mr HUNG Wing-wo
Mr Henry CHAN

Mr TT Cheung
Mr TAM Kai-shing

SAA 1st Ex Co meeting and visit to ISM



Representing the Institute were Stephen Liu and Kenny Suen who also attended the ISM 44th anniversary dinner.

The members attending the SAA Ex Co meeting held on 23 June in Singapore were:-

- ISM – John Lok (President); Dr. Abdul Kadir Taib (Vice President); Ong See Lian (Immediate Past President) and Dr Ahmad Rmaly (BSD Chairman)
- SISV – Dr Amy Khor (Chairperson); Professor Lim Lan Yuan (GPD President); Seah Choo Meng (QSD President) and Lee Li Chuan (LSD Immediate Past President)

Apparently, the Chairperson of the meeting would be the host of the country/city where the meeting was held with minutes of meeting taken by the secretariat of the Chairperson. The budget of SAA activities has been discussed and seems like for the time being, no seed money would be required. Individual Institute would keep record of expenses and would be shared according to the Agreement.

It was agreed that promotion of SAA and invitation of new members would be carried out on gradual basis and there was no hurry. Promotion leaflet would be prepared when logo design is done. There is going to be an open design competition in member country / city for the design of the alliance logo and letterhead to promote the SAA; the winning price is an attractive HK\$10,000 to be equally shared by the three institutes, meanwhile, the ISM is preparing the framework and design criteria.

At the meeting, the ISM has reported that it would sign a co-operation agreement with RICS on the understanding that RICS would not set up a Chapter in Malaysia whereas the

SISV has reported that RICS has little activity in Singapore and there was no local Chapter as well. Stephen added that he had reported on the new formation of the Property Facility Management Division in HKIS, the signing of the Reciprocity agreement with CECA and the signing of the Letter of Intent with RICS for future co-operation.

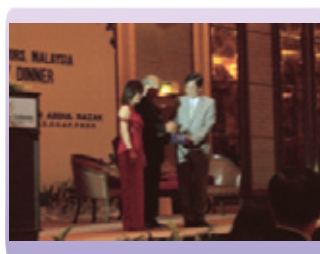
The discussion on the review and recognition of academic qualification of relevant courses in Universities was postponed to next meeting. Ong See Lian of the ISM reported that PAQs had reached agreement on this for its QS Division.

For research project or study to foster better understanding of building and property practice in Asia, it was agreed that each institute should contribute to the e-newsletter by getting existing company's articles or asking members' firms to assist. The e-newsletter would be published at six months intervals to be distributed to members of all three institutes for their information.

The SAA inaugural annual function will be held in KL next June to tie in with their Surveyor's Congress. The second annual function will be in Hong Kong in 2007 to tie in with the FIG Conference. In the meantime, the next Executive Council has been scheduled for 18 November 2005 to tie in with the HKIS Annual Dinner in the HKSAR.

ISM Annual Dinner

The ISM AGM was on the same day as the Annual Dinner when the President handed over the office to the new President. There was over 70 tables in the Annual Dinner and was well supported by members and members' firm. The Guest of Honour was originally the Deputy Prime Minister of Malaysia who has also accepted to be an Honorary Member of the Institute. Unfortunately, due to a last minute commitment, the DPM could not come but has sent the Minister of Works in his stead.



General Practice Division Chairman's Message



Yu Kam Hung
GPD Council Chairman

Business Valuation

A meeting of the Advisory Board of the Hong Kong Business Valuation Forum (the HKBVF) was held on 11 July 2005. I have been elected Chairman of the Board, while another GPD member, Mr Joseph Ho, has been appointed Honorary Secretary. For the time being, Joseph will simultaneously take up the role as Honorary Treasurer for the Board. The Board is currently reviewing the latest version of the Business Valuation Standards, which will become mandatory for Registered Business Valuers of the HKBVF.

CPD Event

On 26 July 2005, a CPD Event titled **Real Estate Investment Trusts (REITs) Valuation** was organized. Mr Trackie Lam and myself were the speakers at the event. Opinions and experiences on the different approaches to valuing REIT properties were discussed and shared during the fruitful one-and-a-half hours. A workshop will be organized soon for our probationers taking the APC.



CPD Event on 26 July 2005 ▶

Joint Conference of HKIS, HKIA and HKIE

The Organization Committee is making good progress in preparation for the Conference scheduled for late November 2005. This year's topic will be **Opportunities for Hong Kong and Overseas Experts in Mainland China**. The conference will be a good opportunity for those practicing or interested in practicing in the Mainland to share and discuss the experiences and potential challenges to be faced by professionals. Please provide support to this meaningful annual event.

Government Practice and Local Affairs

For the draft revision of Land (Compulsory Sale for Redevelopment Ordinance), a working group meeting was held on 5 July 2005. A draft position paper will be posted onto the HKIS website shortly for our members' comments.

Meetings with the Lands Department have been held to discuss **Home Purchase Allowance, A Book, Streamline Lease Modification Procedures, and Arbitration Arrangement for Land Premium**. I shall keep you updated on these.

With respect to other issues, a research study on Hong Kong / Zhuhai / Macau Bridge is currently under our panel's preparation. Reprinting of the fee scale has been completed and will be available for sale very soon.

Mainland Affairs

We are grateful to hear that is organizing a visit to Hong Kong by the end of 2005 to engage in further communication with our Institute. The cooperation arrangement between the HKIS and the China Institute of Real Estate Appraisers (CIREA) is in progress.

I was invited by the Taiwan Valuation Association as a guest speaker to their conference on 22 July 2005. A few snapshots of the event are shown below.



◀ A Visit to Taiwan Valuation Association on 22 July 2005



Public Relations

A dinner gathering with the Planning Department was held on 14 July 2005. Views on various local development and planning issues were exchanged.

Valuation Practice

The names of the 109 members of *The Valuers for undertaking Valuations for Incorporation or Reference in Listing Particulars and Circulars and Valuations in connection with Takeovers and Mergers* will be posted onto the HKIS website soon. The list will be circulated to relevant organizations. Several appeals have been received but only one case remains outstanding at the moment.

Valuation Standards

The *Business Valuation Standard* and the *Property Valuation Standard* are now available at the HKIS office at a price of

HK\$200 per copy. We have issued a letter to remind all GPD members that the standards are now effective.

The GPD Council has endorsed the final version of the Guidance Notes on Valuations of Properties for Mortgage Purpose. All GPD members will be informed shortly by letter on the details.

Link to Documents / Information publicized in the HKIS website

For our members' easy reference, the unprintable softcopies of the Business and Property Valuation Guidance Notes will be available in the HKIS website. However, if you would like a hardcopy, you must buy one at the HKIS office.

The GPD Council has become increasingly busy and we need more help. If you are available to assist, please call me on (+852) 2820 2932. We welcome any comments and / or suggestions on our work and practice.

Land Surveying Division Chairman's Message



Dominic Siu
LSD Council Chairman

Beijing-Hong Kong-Macau Geomatic Conference 7 to 9 September 2005

It is indeed very encouraging that there are 9 LSD members who have submitted technical papers and will present them in the conference. Thanks to Mr Ronald Chan, Chairman of Mainland Committee of LSD, who has been enthusiastically engaging and coordinating members to submit technical papers before the deadline. It is also delightful to report that the President Mr T T Cheung has agreed to attend the conference; he will be accompanied by Mr C H Wong, Vice President & Steering Committee Member of the conference as well as myself, in the capacity of LSD Chairman and Organising Committee Member. HKIS will have a very strong delegation supporting at the national conference to be held in Macau. Please join us; free lunches and dinners are provided by the Organiser.

Technical Seminar on Contemporary Legal Issues in the Utility Industry of Hong Kong 10 September 2005, HKPU

HKIS is one of the co-organisers with HKIUS in organising

the Technical Seminar on Contemporary Legal Issues in the Utility Industry of Hong Kong. The seminar is recognised by HKIS as a CPD event and duration of attendance will be counted towards the CPD hours. This is a very good opportunity for the two Institutes to have some interesting topics in common and to share our experience.

Proposed Amendment to the HKIS Constitution & Bye-laws on Direct Membership

I am calling for your support to vote for amendment of Constitution and Bye-laws to include Direct Membership (Bye-law 2.8B) and Direct Technical Associates (Bye-law 2.8C) in the EGM to be held in September 2005 (exact date is to be fixed). The existing constitution is far too rigid and stringent which keeps away many prominent academics and technicians and professionals who have vast amount of experience and significant contributions to the profession. I have encountered some unpleasant and discouraging experience that even when the divisional council has expressed full support to recommendation by BOM representatives inviting outstanding academics to join LSD, existing constitution has too many hurdles blocking

CPD/GP/2005063

APC Half-day Workshop



Guest Speakers Mr Yu Kam Hung, Mr Wong Ho Ming Augustine, Mr Pang Ho Chuen Lawrence and Mr Tony Wan

Date & Venue Saturday 10 September 2005 (2:00 pm – 6:00 pm) SLC, HKIS

Details This half-day workshop aims at providing a revision on the basic principles, knowledge of practices as well as techniques for General Practice Division APC Final Assessment (GPD APC). Interaction is one of the key elements of the workshop and sufficient time will be dedicated to Q & A.

All speakers are experienced APC assessors. They will share with the audience not only on the key areas in APC assessments but also common mistakes committed by most probationers in answering APC questions.

Time	Topics
2:00 – 3:00	Valuation of land and buildings in relation to capital and rental values
3:00 – 3:45	Estate management and landlord and tenant
3:45 – 4:00	Break
4:00 – 5:00	Planning and development
5:00 – 5:15	Break
5:15 – 6:00	Compulsory acquisition and compensation

Language Cantonese supplemented with English

Fee HK\$200 per person

Deadline 3 September 2005

Priority GP Probationers

Remark Should you have any enquiries or any topics you would like to be covered in the workshop, please send it to the email: cpd@hkis.org.hk

CPD/GP/2005060

Marketing of Residential Developments in Hong Kong (Case Studies)

Guest Speaker Mr Joseph Tsang, International Director, Residential Department, Jones Lang LaSalle

Date & Venue Tuesday 13 September 2005 (7:00 pm – 8:30 pm) SLC, HKIS

Details Marketing is an essential element in the success of sales campaign of property developments. In the highly competitive Hong Kong property market, an innovative and remarkable marketing campaign would pave the way to excellent sales results. Mr. Joseph Tsang, the International Director of Jones Lang LaSalle Ltd., has been actively participating in various residential sole agency and marketing projects, feasibility studies and consultancy residential projects, such as The Arch, Park Island, The HarbourSide, Hollywood Terrace and numerous top-notch residential developments in Hong Kong.

In the presentation, he will take us through the process of marketing of residential developments from inception, formulation of sales strategy and its application in the marketing campaign. Case Studies on marketing campaign will also be presented.

Joseph Tsang joined the firm with the Industrial Department in 1984 and moved to Hong Kong Residential Department in 1996 to take charge of the major sole agency and marketing projects. He was appointed Department Head of Residential Department in 1999.

Language Cantonese

Fee HK\$100 per person

Deadline 6 September 2005

Priority General Practice Division Members

CPD/JO/2005059

The Latest Development of Legislation relating to Construction Industry

Guest Speaker Ir Dr the Hon Raymond Ho Chung-tai

Date & Venue Wednesday 14 September 2005 (7:00 pm – 8:30 pm) SLC, HKIS

Details It has been a public concern that the construction industry should pay more attention to public health and safety and to improve the quality of works. With extensive professional experience in various types of large scale engineering and environmentally related projects, Legislative Councilor Ir Dr Ho gave us an overview on the latest development of this recent legislation relating to construction industry and its coverage.

Ir Dr the Hon Raymond Ho Chung-tai, MBE, JP, SB StJ, is a member of the 3rd Legislative Council of the Hong Kong Special Administrative Region representing the Engineering Functional Constituency. He is currently Director of Ho Wang SPB Limited. For the last 42 years, he has had very wide-ranging experience in many types of engineering and environmentally related work of considerable magnitude and varied nature both in the UK and in Hong Kong. Major infrastructure projects include new towns (Shatin and Tseung Kwan O), all the new KCR railways stations from Kowloon Tong to Lo Wu (now called the East Rail) and the associated bridges and roadworks, also tunnels, bridges, flyovers, roads, wharfs, hospitals, hotels, incinerators, high-rise commercial / residential buildings, geotechnical work, environmental work and project management.

Dr Ho did his first degree at HKU, postgraduate work at Manchester University UK and doctorate at the City University of London UK. He was awarded Honorary Doctor Degree in Business Administration by the City University of Hong Kong and Honorary Degree of Doctor of Laws by Manchester University UK.

Language Cantonese with English supplement

Fee HK\$100 per person

Deadline 7 September 2005

Priority Building Surveying Division Members

CPD/PFM/2005062

Precaution Measures to Crucial Safety Impacts in Property and Facility Management Industry

Guest Speaker Mr Daniel Yeung Yiu Ming BBA MHKISA R.S.O. MCISA, Director, Win Brilliant Holdings Ltd



Date & Venue Thursday 22 September 2005 (7:00 pm – 8:30 pm) SLC, HKIS

Details Safety related incidents brought about tremendous loss to management firms and the owners. For instance, a management firm managing a housing estate in Tuen Mun, received two summons due to a fatal incident of a technician whilst in external works. However, our analysis concluded that the loss could be eliminated through the execution of critical safety duties. Daniel, who has more than 21 years of relevant experience, will introduce the legal requirements, prevailing precedent cases and impacts on the industry. Precautionary measures shall be recommended to surveyors and top management for consideration.

Language English with Chinese terminology

Fee HK\$100 per person

Deadline 15 September 2005

Priority First come first served

CPD/GP/2005056

New Judgment In Action Against Trespassers

Guest Speaker Mr Sam CP Shum, admitted a Solicitor in Hong Kong and England, Partner of Woo, Kwan, Lee & Lo.

Date & Venue Monday 26 September 2005 (7:00 pm – 8:30 pm) SLC, HKIS

Details In November 2004, Court of Appeal handed down an important judgment making squatters impossible to establish adverse possession against the land owners in respect of those lands with a Government lease term commencing from 1898 for 75 years with a right of renewal of 24 years.

Sam Shum, an experienced lawyer specialized in real property litigations, will talk on the judgment of the aforesaid case, the limitation period for suing trespassers, New Territories Leases (Extension) Ordinance (Cap. 150) and the effects of the judgment.

Language Cantonese with English supplement

Fee HK\$100 per person

Deadline 20 September 2005

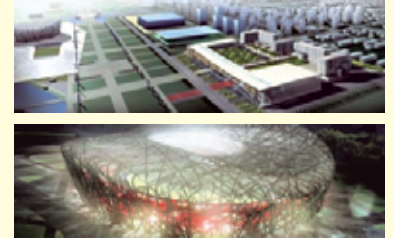
Priority General Practice Division Members

CPD/JO/2005061

CPD Seminar Series 2005 on Beijing Olympic Projects



In 2008, all eyes will be on the Beijing Olympics. Behind this big project, professionals from Hong Kong are working in a seismically active area to create some of the most highly complex structures that will serve the world's biggest sporting event. Beijing National Stadium – an unusual bird's nest structure and the giant water cube that will be the forum for Olympic swimming events, are two of the landmark projects in the City. Also, the Olympic Village is erected at the northern end of the north-south axis of Beijing city, along which many of Beijing's historic sites are located. The 66-hectare Olympic Village comprises two separate areas, namely the residential area and the international area. To the north of the Olympic Village lies the Olympic Forest Park, while to the south of it are the main competition venues. In this seminar, our speakers who have worked on these projects will share with us the challenges and opportunities they are facing.



Seminar	1	20 September 2005 (Tuesday)	1900-2030	SLC, HKIS
Topic		Project Management or Quantity Surveying? – A case in Beijing Olympic Projects		
Guest Speaker		Mr Jacob Lam, MBA FRICS FCIQB FHKIS MCI Arb MCCES Director, Northcroft Construction Services Ltd.		
Seminar	2	23 September 2005 (Friday)	1900-2030	SLC, HKIS
Topic		Quantity Surveying Experience in Beijing 2008 Olympic and Mainland projects		
Guest Speaker		Mr See Wing LO, BSc(QS) MRICS MHKIS AAIQS RPS(QS) Director, Levett & Bailey Chartered Quantity Surveyors Limited		
Seminar	3	29 September 2005 (Thursday)	1900-2030	SLC, HKIS
Topic		Overview and Challenges of Beijing Olympic Projects – a Structural Engineering Perspective		
Guest Speaker		Ir Andrew Luong, BEng BA CEng MIEAust MICE MHKIE RPE Associate, Ove Arup & Partners Hong Kong Ltd.		
Seminar	4	30 September 2005 (Friday)	1900-2030	SLC, HKIS
Topic		Quantity Surveyor's Mission and Attitude in Beijing Olympic Projects		
Guest Speaker		Mr George Nip, MHKIS MRICS MACOST E RPS(QS) Hon fszcea, Director, KPK QUANTITY SURVEYORS (CHINA) LIMITED		
Seminar	5	will be held in December with speakers from Hong Kong Jockey Club on Competition venues for Olympic Equestrian		

Language Cantonese
Deadline One week before the event

Fee HK\$100 per seminar / \$300 for 4 seminars
Priority First come first served basis

CPD/QS/2005066

Arbitration Law and Practice



Guest Speaker Mr Samuel C.C. Wong MBA(Harvard), FCI Arb, FHKI Arb, Chartered Arbitrator, Barrister-at-Law

Date & Venue Tuesday 4 October 2005 (7:00 pm – 8:30 pm) SLC, HKIS

Details The former President of the Hong Kong Institute of Arbitrators, Mr Samuel Wong, noted that it is very important to bring to the actual users the concepts and importance of arbitration and effective dispute resolution mechanism. He will talk on the principles of the arbitration law and practice, in particular, illustrating them with his court experiences.

Language English
Deadline 27 September 2005

Fee HK\$100 per person
Priority Quantity Surveying Division Members

CPD/JO/2005064

書評「胡雪巖」— 論盡古今企業管人



講者 香樹輝先生

日期及地點 2005年10月13日星期四下午7時至8時半香港中環怡和大廈8樓測量師研習中心

內容 胡雪巖為清朝咸豐年間的商人。「胡雪巖」為一部商戰小說，作者為高陽，曾敘述此書為一本與中共官方打交道的「教科書」，亦有書評指其為“「商場戰爭的百科全書」，當今每位商人都必須一讀”。

香樹輝先生，是一位出色的投資銀行家，曾為他人作過無數投資項目。而現時則是新城財經台節目“香樹輝King King 傾”的主持人。與無數政府高官、企業的高層管理人員、財經界人士在節目中傾談及交流，閱人無數。香Sir會借「胡雪巖」一書為題，再加上他本人在商場多年的經驗和個人閱歷論盡古今企業主席及企管人員的管理之道及其成敗得失之根本因由。

香樹輝先生畢業於香港中文大學新亞書院經濟系，得美國洛克菲勒基金獎學金往泰國升學，七四年取得曼谷法政大學經濟學碩士學位。香Sir自一九七四年起先後任職於美國銀行，加拿大國民銀行，時喜運通有限公司 (Shearson American Express)，及創業基金投資公司 Arral & Partners，共十五年之久。一九九零年，香氏參與創辦《壹週刊》，開展了出版界新事業，九一年十月加入星島報業集團為總經理，九四年一月參與收購香港歷史悠久的中文報紙《華僑日報》。九五年五月，出任智才有限公司董事及明報執行董事。

香Sir於一九七七年獲選為倫敦銀行家公會會士，亦曾在不同時間為美國管理協會及美國經濟學會會員。現時為香港專業管理協會、工商管理研究社，中華總商會，香港新聞行政人員協會，香港外國記者會會員，等等。自一九八二年起，香氏的履歷已列入不同版本的世界名人錄，亞太區名人錄及亞太區銀行金融名人錄。香Sir現為宙輝有限公司董事總經理，從事投資、財務及公關策略的顧問工作。

言語 廣東話

費用 港幣 \$100

截止日期 2005年10月6日（先到先得）

CPD/JO/2005050

PQSL: Land Acquisition for Railway Projects – A Land Surveyor's Perspective

Guest Speaker Mr Ken S T Ching, MGIS(HKU), BEng(Hons)(UNSW), MHKIS, MRICS, RPS(LS), MIS(Aust.), MCI Arb., Managing Director, KE Land Surveying, Planning & GIS Co. Ltd.

Date & Venue Thursday 8 September 2005 (7:00 pm – 8:30 pm) SLC, HKIS

Details To ensure success and to avoid delays in site-handover, the land acquisition of a railway project requires the use of proven and effective project management techniques. In this PQSL event, our guest speaker, Mr. Ken Ching will share his experience, from the perspective of a land surveyor, about land acquisition activities for railway projects. The talk will highlight different issues such as, the statutory requirements for resumption and clearance, different forms of compensations, land boundary problems, which have significantly influenced the success of a land acquisition project.

Mr. Ching is a Land Surveyor and has more than 18 years of experience in land surveying, land administration and transport design projects, with experience in Hong Kong and Australia. Apart from an extensive diverse experience in the surveying industry such as cadastral surveying, hydrographic surveying, GPS and engineering surveying, he had been heavily involved in all aspects of land administration works for resumption and clearance in relation to railway projects. Based on his relevant experience gained in different projects, Mr. Ching will also present us the process and difficulties involved in these land acquisition works.

Language Cantonese with English supplement

Fee HK\$70 per person

Deadline 1 September 2005

Priority Probationers and Student Members

HKIS SINGING CONTEST 2005 (S/200504)

We are going to organize a Singing Contest
for our members to demonstrate their talent
in an area outside surveying.



Show Your Talent!

Show Your Talent!

Entries are invited from all our members (whether you are students, probationers, members or fellows). We hope that we can have entries from all age groups.

Show Your Talent!

You can bring your own instrument or just a DV disc for karaoke singing. We shall have a preliminary round on 8 October 2005 for entries to be sorted. Four chosen lucky ones will be performing during our Annual Dinner to be held on 14 November 2005 to compete for the championship title.

Fabulous prizes are to be given to the champion, the finalists, and all the entries.

*Come, have fun, and show your potential.
Please use the CPD Standard Reservation
Form for entry application. Sorry, this does
not count for CPD hours.*

**The deadline for application
is 9 September 2005**

**For enquiries, please contact
Donna on 2526 3679 at HKIS
or alternatively
e-mail to cpd@hkis.org.hk**

Raymond Chan
Chairman, Organising Committee
HKIS Annual Dinner 2005

Contemporary & Retrospective – Cross Over in our Nation 現代尖端與懷舊復古交替—龍的文化

Study Tour to Beijing 北京學術交流團

Date : 26 October 30 October 2005

Venue : Beijing, People's Republic of China

Fee : HK\$3,000 include air-flight ticket, 4-night accommodation
breakfast, lunch & dinner (Max 35 people)

Place to visit include :

Olympic Infrastructure; Government and Institution; Newly Developed Residential Complex & Retail Mall; Vestige Redevelopment and more...

Being part of a nation which has over 5,000 years culture & history as well as the opportunity hoisting the world's greatest event in 2008, it is undoubtedly an *unprecedented* event to explore New and Historical sites in one tour. Divisional knowledge and skill will be well covered in the tour.

Contact : Mr. Jeffrey Wong, JO Committee Member
+852 93642270 or email: jwong@savills.com.hk

Noted: based on first-come first-serve basis
Subject to final confirmation

Building Surveyors Conference 2005 Anatomy of Licensed Premises and Professional Practice

15/10/2005 (Saturday)

Harbour Plaza Hong Kong, Hunghom

Although licensing does not appear to be a complicated issue, its varieties make it difficult for one to master it. Different proposals for introducing and implementing private certification in licensing control have been suggested by various parties in various venue. All these give rise to the need to have a Conference focusing on licensing control. Speakers at this Conference include clients and professionals from private sectors and relevant government departments, who have extensive and valuable experience in licensing. It is hoped that all participants in this Conference will find it valuable and useful. Please mark the day on your diary, the details of this Conference will be dispatched to members separately. For enquiries, please call the Secretariat on 2526 3679 or email: info@hkis.org.hk.



Creative talents wanted New Name & Logo for JO

Your design may be adopted to replace
the existing 'Junior Organization'

富有代表性的新名稱與組徽

An extension of the HKIS, **Junior Organization (JO)** has been and remains at the forefront providing solid training foundations for the best surveying professionals for over 20 years; as time goes by, JO members are no longer junior but experienced professionals.

To catch up with an ever-changing society, we need a new image in a new era..... So, we are having a competition on re-designing the name and logo of JO with fabulous prizes. Now's your chance, don't hesitate to take this opportunity to create an innovative, meaningful and representative NAME and LOGO for us.

香港測量師學會「青年組」在過去廿年，除作為學生及準備考取『專業測量師』會員的橋樑外，更為各年青會員提供專業培訓，使各會員獲得更全面發展。

時代不斷變遷，在這新世紀中「青年組」需要一個更有代表性的形象。因此，本組現舉行一個獎品豐富的『新名稱與組徽設計比賽』。請各會員把握良機，設計出你們認為最富有意義及代表性的「青年組」名稱與組徽。

Requirement 要求

- Chinese Name, English Name and Logo for JO
- Genuinely indicative of our young members
- Unlimited words but not more than 3 colors, in A4 size
- Submit the design on or before 30 September 2005
- 英文名，中文名及組徽各一
- 能夠代表年青會員
- 字數不限但不能多過三種顏色及A4大小
- 請於九月三十日前提交設計

Submission 提交設計

Please write down 'New NAME & LOGO for JO Competition', your name and contact number on the envelope and submit to HKIS Office.

請參賽者在信封面注明『青年組新名稱與組徽設計比賽』、姓名及聯絡電話；提交到「香港測量師學會」辦事處。

Prize 獎項

The Chinese and English Name 中文及英文名:
Bookshop voucher HK\$2,000.00 for each
各得書卷價值港幣兩仟圓

Logo 組徽:
Bookshop voucher HK\$2,000.00
書卷價值港幣兩仟圓

** All participants will be awarded 2 free tickets for JO-CPD/PQSL event

** 各參賽者會獲得由「青年組」所舉辦的 CPD / PQSL 免費門券二張

Your design may be adopted to replace the existing 'Junior Organization'

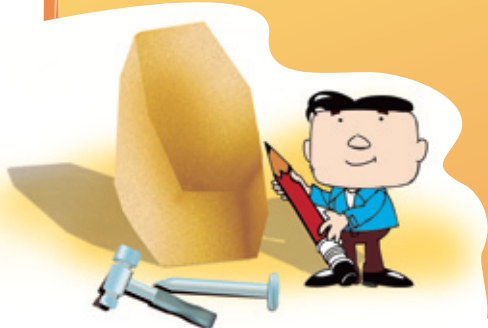
得獎設計有機會取代現在「青年組」的名字

Judges 評審委員

Past and present JO chairmen
現任及過往任職「青年組」主席

Remarks 其他

- * All members are cordially invited to participate the competition
- * For further information, please send an e-mail to jo6370@yahoo.com.hk
- * 誠邀所有會員參與
- * 如有任何疑問，可電郵至 jo6370@yahoo.com.hk



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SURVEYORS' ALLIANCE ASIA (SAA)
LOGO DESIGN COMPETITION
THE HONG KONG INSTITUTE OF SURVEYORS
THE INSTITUTION OF SURVEYORS, MALAYSIA
SINGAPORE INSTITUTE OF SURVEYORS AND VALUERS

The Surveyors' Alliance Asia (SAA) was formed on 19 November 2004 with the Hong Kong Institute of Surveyors (HKIS), the Institution of Surveyors, Malaysia (ISM) and the Singapore Institute of Surveyors and Valuers (SISV) as Founding Partners. The Executive Council of SAA at its 1st Meeting on 23 June 2005 in Kuala Lumpur decided to have a regional Logo Competition amongst members and non-members of ISM / HKIS / SISV. It needs a simple but elegant logo to personify a dynamic and professional alliance. With this in mind, the SAA Executive Council is calling upon you to show us your creativity by giving us a logo to take us ahead and foster a closer working relationship amongst the Founding Partners and future partners in Asia. The winner will be presented with a grand prize of HK\$10,000.

For entry details and rules of competition,
please visit the **HKIS website at www.hkis.org.hk**.
The closing date for entries is 12 noon on 30 September 2005.



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拼來稿菲林
Building

A valuer's perspective – part 2

Implications of amendments to the Listing Rules governing sponsors and independent financial advisors



Kam-hung Yu
Executive Director, Valuation & Advisory Services Asia, CB Richard Ellis Ltd (Chairman, GPD, HKIS)
Thomas Lui
Assistant Manager, Valuation & Advisory Services, CB Richard Ellis Ltd

Normal Valuation Procedures

From a property valuer's perspective, IPO valuation is different from other general valuation works. In particular, the role of the independent valuer further extends to act as a property consultant to advise the issuer on the compliance of the relevant listing rules and regulations, and to identify the ownership/ occupancy problems and to advise the client to formalize the title ownership or the occupancy of the property. Where necessary, the property valuer should disclose the material issues related to the issuers' property interests in the appropriate section of the prospectus to the Exchange and the potential investors for their reference. Here we would like to summarise the workflow of a typical IPO valuation project.

Defining the Scope of Work

This is the starting point of an IPO valuation project and can be the most important stage. An agreement on the fee would be important, but the valuer treasures more on the opportunity to listen to the client's requirements. The valuer is required to confirm the exact valuation services to be provided and the working schedule to the sponsors. An experienced valuer can differentiate himself or herself by clearly pointing out the correct work procedures and schedule and, very often, correct the client's misconceptions about valuation approaches and methods.

Gathering and Scrutinising Information

After securing the mandate from the client, valuers normally start by asking for relevant property information such as property address, particulars of occupancy, tenancy schedule, copies of title deed from the issuers to facilitate the valuation.

Ascertaining the Nature of Interests

In normal situations, it is an easy task to ascertain the nature of interest if the properties involved are located in Hong Kong or other developed countries like the USA, thanks to the good land registration system. But for properties

in developing countries like the PRC, the Exchange's Listing Rules require that legal opinion from qualified local legal advisors be sought on property titles and nature of interests.

Inspecting the Property

All the properties owned by the issuer should be inspected by an independent valuer. For the properties leased by the issuer, property inspection is expected to be the property valuer's decision, with consent and agreement with the sponsor. However, it is strongly recommended for physical inspection of the important sales centers as well as warehouse to make sure the sales centers do exist for due diligence and verification purpose to release the risk exposure of the sponsor.

If the valuer did not or was not able to inspect the property, and failed to disclose his action to the sponsors and other related parties, it would be the valuer's negligence of his duties if it turns out that the valued properties have some problems or it turns out to be fictitious or non existing. Since the valuer misled the Exchange and the public investors, the valuer would no doubt have to face the punishment from the professional body he or she is recognized and of course, to face the legal punishment.

After all, the sponsors and other professional parties involved should be informed for not carrying out inspection as it should be treated as part of the due diligence of the whole IPO. On the other hand, special approval may be requested from the Exchange to exclude some property valuation and property inspection for properties under operating lease. Yet it is very rare that the Sponsor will apply for and the Exchange will grant such waiver.

Collecting Market Data and Conducting Analysis

In this stage, valuers should exhaust all the relevant property market data, carefully choose appropriate comparables, carry out necessary investigations, professionally apply suitable adjustments, and, at the end, be prepared for being challenged by the sponsors, issuers and the Exchange on the values based on using their collected pieces of market information.

Disclosing Assumptions and Valuation Parameters

Valuers are required to disclose the assumptions and confirm the acceptance from the Sponsor and the Exchange on those assumptions. The assumptions should comply with the professional valuation standards and valuation parameters should be supported with bases and pieces of evidence.

Assessing Property Value / Preparing Valuation Reports

After ascertaining the nature of property interests involved with reference to the legal opinion, valuer must determine the adoption of various valuation approaches and methods. The valuer should explain various bases of valuation and underlying methodologies to the client to clear up any possible misunderstandings and arguments. Carefully presented valuation worksheets could be a good media utilised for discussions and would also be required by the Exchange, the company’s reporting accountants and / or the Sponsor at a later stage. The bases of valuation as well as the adopted valuation approaches should be clearly stated in the valuation document (normally in the form of a covering letter together with valuation certificates).

There may be exclusion of property valuation reports on property under operating lease from listing documents and circulars. In accordance with Practice Note 16 of the Exchange Listing Rules, issuers are not required to include the full text of a valuation report in respect of property under operating lease in listing documents or circulars to shareholders (as the case may be) provided that:-

- a) the value of the said interest in land or buildings has been determined by an independent qualified valuer as required by the Exchange Listing Rule;
- b) valuation of the interest as determined by the valuer is zero;
- c) the report of the independent

valuer setting out the information required by paragraph 34(2) of the Third Schedule of the Companies Ordinance and / or the Exchange Listing Rule is made available to the Exchange before the issue of the listing document or circular and is referred to in the listing document or circular and made available for public inspection; and

- d) a summary of all the interests in land and buildings covered by this exemption should still be included in the listing document or circular.

Please be aware that even the waiver for Practice Note 16 is granted by the Exchange, full valuation certificates report is requested to submit to the Exchange for vetting and being made available for public inspection.



**VERIFYING
ALL
RELEVANT
INFORMATION**

Recommendations to Sponsors on the Property Valuation Issues

Further to the review of the key amendments on the Listing Rules, the rules governing the valuers and the normal valuation procedures in IPO valuation jobs, we would like to give some recommendations for the sponsors in IPO projects with respect to property valuation. In order to provide a clearer picture to the sponsors, we are going to classify the recommendations into 2 categories namely the selection of property valuers and the monitoring of the property valuation procedures.

Recommendations on the Selection of Property Valuers

As mentioned above, the new amendments of the Listing Rules emphasize on the proper selection of property valuers. Below are several of the criteria be considered by every sponsor when choosing a competent valuer.

Devoted Resources IPO valuation project is a lengthy and costly exercise. It comprises inspection of property, verification of information provided by the client, collection of market information, data analysis, numerous meetings with other experts, etc. As such, sponsors are recommended to confirm the scope of services and schedule of the work details with the prospective valuers in advance and to ensure that the valuer complies with the required professional standard as detailed in the Listing Rules.

Work Plan Apart from the qualifications, experiences and devoted resources of the prospective property valuers, sponsors are advised to check the work plan outlined by the potential valuers during the selection processes. The work plan should describe the work proposed by valuer in each step of the valuation procedures as mentioned above and the work schedule. Moreover, the plan should also address the valuer's planning on project management.

Global / Regional Coverage It is essential but difficult to achieve consistency and to be in compliance with all the rules and requirements stipulated in the relevant valuation standard and guidance if the property portfolio is very large in scale with complicate structure. For instance, if the property portfolio of an issuer who has over 200 sales offices and manufacturing factories located at different countries like the PRC, the USA and Australia will probably comprise a number of manufacturing factories, ancillary facilities, management offices, warehouses, sales offices, staff quarters, retail shops, research and development centres, etc. It is imperative that the sponsors should ensure

the prospective valuers to maintain consistency and to be in compliance with all local rules and valuation requirements applicable to the IPO project.

Furthermore, if the valuation is done by one single company, the sponsors should pay more attention to monitor the capability of the valuer as well as the availability and capacity of the overseas offices. The overseas valuers are able to provide opinion on the relevant documents and the legal implications in relation to their respective countries, which may have different land administration system, legal system and valuation practices. Under such circumstances, multi-national valuation firms may have advantage to make sure that the issuer has been in compliance with the relevant valuation requirements on properties in different countries, and to disclose to the public if there is any issue to draw the public's attention due to different land and legal systems, definitions and valuation practices. Yet the Sponsor should keep alert on who is going to take the legal responsibility if things go wrong.

Should the valuation firms do not have local offices / qualified valuers' support, they may outsource / subcontract the work to its associate companies in the respective countries. However, sponsors are recommended to evaluate the domestic affiliated companies to see whether they have the appropriate qualification according to the Listing Rules. The main contracted valuers and the sponsors are recommended to review and evaluate the credential of the sub-contractors, and to make sure the reports are prepared under a consistent valuation standard as required by the SEHK and the HKIS. The sponsor should also request the main contracted valuer and the sub-contractors to co-signed off the report, and the reports must also be obtained and filed for possible review and submission for inspection by the Exchange and the public.

Where appropriate, especially issuers with owned properties as main business operation premises located in different jurisdictions, the Exchange and the sponsors should request the valuation report to be co-signed by the Hong Kong valuer with the domestic valuer who has appropriate domestic qualification, to make sure the valuation is conducted in accordance with the Listing Rules and the Valuation Standard published by the Hong Kong Institutes of Surveyors, and have considered the domestic market valuation requirements and relevant market data and knowledge.

Same procedures of selecting property valuers in Hong Kong should be extended to the selection of sub-con-

tractors of the Property Valuers in other countries, if the sub-contractors are not shared the same legal entity with the main contractor.

Should the Property valuer in Hong Kong decide to act as the main contracted valuer for the whole big portfolio of property, the Sponsor is recommended to request the main contracted valuer to provide the sub-contractors' agreements with the main contracted valuer and the sub-contractors to make sure that the sub-contractors has a minimum of registered capital of not less than One Million Hong Kong Dollars, and that the scope of work, the qualification of the valuer, the procedures are conducted in accordance to the Listing Rules. Such information should be submitted to the sponsor by the lead valuer and the sub-contracted valuer for record. Meanwhile, the information should also be kept by main contractor and the underwriters' legal advisor as part of the verification documents. Furthermore, the documents should be prepared and submitted to the Exchange upon request.

Assessment of Individual Valuation Firm's Professional Capability In order to assess the professional capability of individual valuation firm, several aspects of the valuation firm must be considered:

- a) Business Registration documents** The sponsor may check whether the valuation firm is in compliance with the Companies Ordinance or not, so that the firm has good legal entity to conduct the valuation works.
- b) Organization structure** Good hierarchy on the valuation team for IPO project with clear job allocation and management is expected to be essential for smooth running of a valuation project.
- c) Numbers of the qualified staff** The number of qualified staff involved is a good indication to reflect the valuer's ability in maintaining and monitoring the quality of the valuation.
- d) Job reference** The job reference will partly demonstrate the valuers' ability in handling IPO projects. However, it is still important for the sponsor to evaluate the valuer's previous experiences (like the portfolio scale, property type, etc.), to determine whether the valuers are also capable of doing the new project.
- e) Control measures** The availability of quality control measures as proposed by the valuer will assist the sponsor to assess the performance of the valuer.

f) Professional indemnity insurance plan

Appropriate professional indemnity insurance plan will help to protect the sponsors / the issuers if in case a valuer neglect his duties. It is not a mandatory requirement under the Company Ordinance or the HKIS Valuation Standards, but it is a merit for the sponsor's consideration.

Recommendations on the Monitoring of Property Valuation

The new amendments of the Listing Rules put the focus on the due diligence works performed by the Sponsors. In respect of a property valuation, the sponsors should ensure that the property valuers conduct the valuation work in a professional manner according to the Listing Rules and the relevant valuation standards. Thus, it is important for the sponsors to monitor the property valuation work of the valuers. Several recommendations are set out as follows:

Verification of Information The sponsors are expected to pay special attention on the property ownership in course of valuing the properties. In order to protect the public investors, the sponsors should scrutinize all the property title documents with due care. In particular independent land search through the public resource is highly recommended.

Legal opinion provided by legal adviser is useful for confirming the validity of property title, agreement terms or other related issues. More importantly, it should be ensured that the legal opinion is in line with the property valuations description.

Property Inspection According to the revised Listing Rules, in the event that confirmation of the property, including as to its extent, quality and quantity, genuineness cannot be done without the use of a property value, the sponsors should ensure that an appropriately qualified property value is instructed to conduct the inspection and where possible, attend the inspection with value.

For monitoring of the property valuation works, we recommend sponsor to ensure that an inspection report is prepared and the value kept the details recorded during inspection. The records including photographs, location maps, floor plans and all other related information about the properties should be well filed and kept in a systematic way for checking.

We recommend the sponsor to inspect the property with the value for the material assets. It is because as part of the due diligence, the sponsor would be able to make sure

that the property value conducts the inspection with proper resources and procedures.

Moreover, the sponsor would be able to seek for advice from the value if illegal structures and special title defects, which are not uncommon, were found in the property. As such, immediate rectification and special clarification from the issuers and the relevant government officials can be done for the material assets in operation and other material profit generating assets and premises. On the other hand, the immaterial assets such as operating lease properties for warehouse and staff quarters could be inspected on a random sampling basis subject to the importance and the distribution of the properties.

Confirmation of Property Data It is imperative that the sponsors should monitor the accuracy of the property data and keep a record of the data source including the tenancy information, floor area, number of storey and plot ratio, etc. From our perspectives, it is a good way to provide a safeguard against fraud.

Loss of learning as part of disruption claims

The basic theory of the learning curve is that a worker learns as he works and this process of learning results in progressively improved efficiency until the optimum level of efficiency is reached or the work comes to an end. Generally speaking, this improved efficiency takes the form of a decrease in the time needed to perform a measured amount of an activity. Thus, as a person repeats a task again and again, the time it takes to do that task gradually decreases due to the process of **learning**. The basic theory further assumes that the rate of improved efficiency is predictable and can be expressed in the form of a curve – the learning curve. If this learning process is then disrupted, the result is a loss of learning with a corresponding loss in productivity which distorts the shape of the learning curve. The result, for the purposes of this article, may form part of a delay or disruption claim.

The initial concept of learning curves was introduced in the aircraft industry back in 1936, when TP Wright developed mathematical learning curve models based on repetitive production of aircraft assemblies. The principle is, however, equally applicable to the construction industry,

Conclusion

Hong Kong aims at positioning itself as **leading international financial centre and the premier capital formation centre**, the width and liquidity of our markets and the comparative efficiency and effectiveness in pricing the risk attaching to securities trading are attractive to both potential issuers and investors. In order to raise the quality of the Hong Kong financial market and to enhance its competitiveness amongst the financial centers in the world, the new amendments on the Listing Rules have been implemented on 1 January 2005. From our perspective, selection of the property value and monitoring of the value's performance are two critical issues for the sponsors after the implementation of new amendments of the Listing Rules. Whilst the sponsors are required to take more responsibility for the accuracy and completeness of the expert's report, values and other experts are also expected to have more communication and constantly liaise with the sponsors to expedite the adoption of the new Amendments.



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as is Mr Wright's observation that the rate of learning is greatest when **ignorance** is greatest and that the rate of learning decreases as **ignorance** decreases.

Learning Curves

A learning curve is simply a mathematical representation of the expected efficiencies gained when an activity is repeated again and again.

The learning curve can be a graphical, mathematical or tabular presentation of how the resource input is reduced as production is repeated. We take as our example the construction of a 40 storey high rise tower in Hong Kong and, in particular, the cycle times associated with undertaking the activities of formwork erection, reinforcement fixing, conduit installation and concrete pouring for each of the floors. These activities are hands-on activities and have a considerable labour input which, therefore, lends themselves to learning trends.

We will assume that 38 of the floors above the podium are

identical in configuration and are simple in layout and, as such, the obvious profit potential for the contractor is in the use of system formwork and the efficiencies possible in undertaking what are repetitive operations on each of the floors. The more the number of repetitions, the higher the average rate of productivity. Thus, as the on-site team build more of the floors, the time spent (man hours) in building each floor decreases and the learning curve theory tells us that it will do so at a steadily increasing rate until the optimum level is reached. The reason for the decrease is increased worker familiarisation, better labour, plant and material coordination and the development of more efficient working methods as the operations are repeated on each subsequent floor. The learning curve theory states that the resource input reduces by a fixed percentage of the previous duration each time the number of units produced doubles. Therefore, each time the production quantity doubles (i.e. floors 2, 4, 8, 16 and 32) we can expect a more or less fixed percentage decrease in the time required to build each floor. This fixed percentage is known as the learning curve factor.

Learning curve factors for construction operations are typically between 70 to 90 percent. This means that by adopting an 80% learning curve factor on our tower, the 2nd typical floor should only take 80% of the resource input to build compared to the first, the fourth floor should only take 64% of the first, (100% x 80% x 80%) and the eighth floor should only take 51% of the first (100% x 80% x 80% x 80%), and so on.

So, as our team start on the first typical floor, it takes 160 man days to build the floor from commencement of setting out to finally pouring concrete, striking the shutters and removing the falsework (10 carpenters and 10 steel fixers for 5 days plus 60 man days of general labour). The workers are unfamiliar with the layout of the floors and both the worker and equipment coordination is only becoming established. The contractor is developing both working methods and material supply systems in order to attempt to improve productivity.

The second and third typical floors should be constructed with a reduced resource input compared to the first, on the basis that the working methods are continuing to be developed and any obvious inefficiency in the original methodology are gradually being eliminated. From the fourth floor onwards, however, the gang do not change their method of working and, as the on site construction activities are progressed, the power of cumulative learning is then taken full advantage of.

On the basis of a hypothetical 80% learning curve, and with a lead-in time for the first three typical floors in order to establish working methods, the first three floors should involve approximately 160 man days of resource input to build. Then, according to learning curve theory, it should take 128 man days to build the fourth floor (160 man days x 80%), 102 man days to build the eighth floor (160 man days x 80% x 80%) and so on, with productivity gradually increasing due to increased learning as the number of floors that are built increases. However, increases in productivity cannot continue indefinitely, and a stabilisation in the production rate or the optimum rate of production must, at some point, be eventually achieved, once the team becomes completely familiar with the job of building each floor. No further savings in time are possible once this point has been reached and there is, therefore, an upper limit on the improvements that can realistically be achieved. If this were not so, then on the basis of a continued 80% increase in productivity, it would take only 65 man days to construct the 32nd floor (3 joiners and 3 steel fixers working for less than 5 days), which is perhaps a little too ambitious. Indeed, 102 man days to build the eighth floor is perhaps too ambitious (equating to an average of 17 man days x 6 days per floor), suggesting that optimum performance might actually be achieved around the fourth floor (i.e. 160 man days x 80% = 128 man days, or approximately 5 working days for 8 carpenters, 8 steel fixers and 48 man days for the general labour gang).

Nevertheless, the principle of the learning curve does hold true and increases in productivity are a very real factor in repeating tasks on site.

Learning Curve or Experience Curve?

As part of the exercise in determining the extent of lost productivity as part of disruption, it is important to recognise the difference between productivity improvements due to **learning** and those due to **experience**.

Steel fixers and joiners are skilled operatives and as they learn their respective trades, their productivity increases. Similarly, as the steelfixers and joiners progress up the tower, continually repeating the tasks of steelfixing and erecting and striking the shutters on each floor, productivity also increases.

However, whilst the former is achieved by learning the skills of the trade, the latter is achieved by acquiring the experience of the particular tower being built and the conditions under which the works are undertaken. Productivity losses caused by a project stalling will affect the productivity improvements due to learning but should

not, in theory, affect the productivity improvements generated by virtue of experience, since the operatives, being skilled at their trade, will have already progressed part the way up the learning curve as a consequence of their previous knowledge and training.

However, it may be that operatives imported from Mainland China, who are new to the Hong Kong construction industry and who are perhaps unfamiliar with the more stringent quality standards in Hong Kong, have not acquired the same degree of skill and learning as their Hong Kong counterparts. It would, therefore, be incorrect to assume that all operatives can progress to the same point along the experience curve and are, therefore, capable of producing the same level of output. Similarly, it would be incorrect to assume that any breaks in the flow of working would affect all on site resources to the same extent, since some operatives might have progressed further up the learning curve than others. Each resource would, therefore, need to be viewed in isolation in terms of the effects of a break in the flow of working.

Loss of Learning

Learning tends to be **lost** when there is a break in the repetition of an activity. This break could be caused by a number of factors such as an Architect's Instruction revising the design or instructing additional works, events which stop the contractor from working altogether, such as a suspension order, late BD approvals, changes to the working conditions such as working in the summer months as opposed to the cooler winter months, or even changes in the workforce, for example, by virtue of gangs and supervisors being redeployed to other parts of the site. Stability is vital for long term improvement and for moving up the learning curve, and the presence of stability prevents short term losses arising from stopping and restarting activities. It is, therefore, clearly in a contractor's best interests to minimize disruptions to the construction process since these disruptions will have the effect of disrupting productivity by breaking up the flow of working. However, in addition to breaks in the repetition of an activity caused by instructions or other events disrupting progress, loss of learning could also be caused by factors such as employee changes, poor motivation of employees, poor planning and poor management of the workforce, i.e. matters for which a contractor may solely be responsible.

Productivity Losses Caused by Loss of Learning

Changes to the planned workflow can result in losses in

productivity, that is, losses caused by the planned rate of productivity not being achieved. In effect, losses in productivity can result in a contractor needing to spend more effort in order to accomplish the amount of work that was originally planned, since the benefits of the learning curve will have been lost to some extent as a consequence of interruptions in the flow of working.

As a consequence of these interruptions, productivity will not be the same immediately after the event as it was before, when the works were progressing. Inevitably there will be an initial process of relearning again, as the workers once again become familiar with the site operations and attempt to get back up to speed with performing the tasks of building each floor. Since productivity increases at a certain rate over time, any interruption in the workflow will, therefore, involve an initial loss in productivity as a consequence of the gang being less efficient as they, once again, continue the process of moving up the learning curve.

Quantifying Productivity Losses

This learn-forget-learn process results in a very real loss in productivity and is something that can be measured and quantified as part of a disruption claim. The amount of lost productivity is essentially the difference between the actual productivity and that productivity which would, in theory, have been achieved, but for the effects of the disruptive events that caused the loss of productivity. There are several methods of proving loss and / or expense incurred as a consequence of disruption. These methods include the total (global) cost approach, earned value analysis, methodologies based on industry productivity factors, and the measured mile approach being but a few of the methods available.

Other more simplistic methods might involve a simple comparison of actual manpower resources with the manpower allowances in the tender or even a comparison of productivity outputs with other projects or industry statistics. Whatever method is adopted, losses in productivity as a consequence of a loss of learning may form part of the productivity losses being quantified.

Learning curves can be very useful tools in helping to quantify losses in productivity caused by events which both delay and disrupt the flow of working and cause a loss of learning. However, since the concept involves a detailed analysis of actual production rates and outputs, it is vital for a contractor to maintain accurate records of the affected on site activities. Establishing actual productivity

rates will be guesswork in the absence of accurate records and the credibility of any analysis will suffer if it is not factually based.

In BERA's experience, clients may be sympathetic to claims from contractors for losses in productivity based on the learning curve theory and claims for productivity involving

a loss of learning, provided that both the baseline data and the actual productivity measurements are realistic and are based on factual evidence. No matter how inefficiently a contractor has performed on site, a contractor may still be exposed to reductions in productivity as a consequence of a loss of learning due to events for which an employer is responsible, and that loss in productivity may be compensable.

Housing market in the second quarter

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Some remarkable features occurred in the housing market in the first quarter, during which transactions of second hand units amounted to a staggering 87%. There were, of course, many reasons for this. But things will change in the second quarter.

Period of Consolidation

In fact, the second hand housing market is entering into a period of consolidation in the second quarter. Unlike early 2005, the demand arising from upgrading and investment has slackened. Then, surge in demand for second hand flats was also due to near absence of first hand flats offered by developers in the first quarter. The number, however, will increase by 60% in the second quarter, drawing demand away from second hand units. It is expected that the latter's transaction volume will fall by 20% to about 20,000, dragging the overall transaction down 10% from the first quarter's level.

Investors' Views

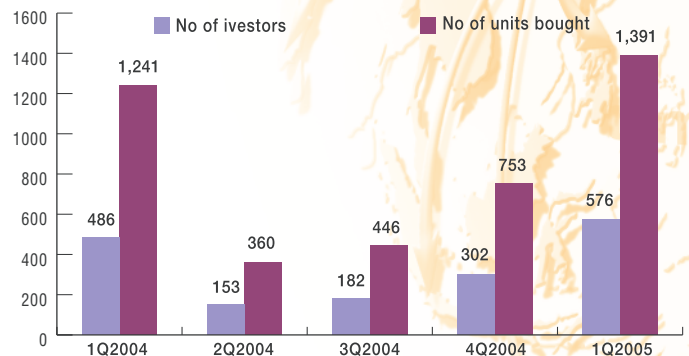
When it comes to investment or upgrading your accommodation, the spectre of rising interest rates will always act as a disincentive. At the present low rates level and with only moderate increases, the effect may not be so drastic but things can be very different if rates continue to use. This will give investors a lot of concern.

Investors have been quite active in the past year, buying up a considerable amount of units. See Chart 1.

Before they start another buying space they need to offload some of their holdings. They may hasten their decision to sell in times of higher finance costs.

In addition, whilst the percentage of overall confirmor

Chart 1* Buyers of Two or More Homes and Number of Such Homes Bought



N.B.: The above data are derived from records of Midland Realty's transactions in the first hand and second hand markets

transactions has remained at 4 to 6%, such percentage has risen sharply, from 0.58% in September 2004 to 4.37% in April 2005, in popular estates such as Mei foo Sun Chuen, Kingswood Villas, Shatin City One, Taikoo Shing and southern Horizon. This showed that investors have been buying up a lot of second hand flats. If they slow down, the second hand market will slow down as well.

Interest Rates Increase on Upgrading

The effect of the recent interest rates rise on first time buyers is, in fact, minimal as mortgage rates have risen only from a very low P minus 2.8% to another very low P minus 2.25%. The effect, however, will be more profound on upgraders.

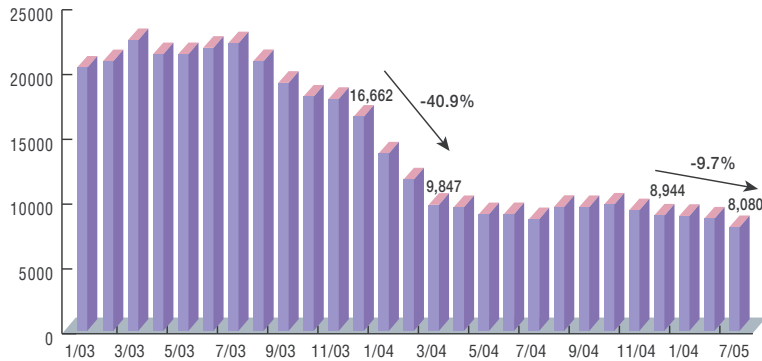
In the past year, upgrading has been a frequent activity. In changing flats, purchasers could receive more favourable mortgage terms than those arranged for their original homes a few years back because of the prevailing low interest rates. Now, with the impending rates rise, they may

not be able to obtain such attractive mortgage terms. This may dampen their desire to change flats.

Shift to First Hand Market

In the first quarter, developers only offered 2,862 units for sale. Also, from Chart 2 below, only 9.7% of the unsold stock was sold during this period (from 8,944 to

Chart 2* Monthly Accumulation of Unsold First Hand Homes



8,080), compared with 40.9% in the corresponding period one year ago. As a result, the number of first hand transactions fell below 4,000 in the first quarter.

In the second quarter, however, developers will offer some 5,635 units for sale, an increase of 96.9%. Over 60% of these units are in the New Territories. Further supply, estimated at about 2,500 units, may come from those originally reserved for letting as developers see a price increase. First hand transactions will rise.

Conclusion

It is clear that the housing market is entering into a period of consolidation. Overall transaction will be reduced by 10%, mostly coming from the second hand market which will likely fall by 20%. On the other hand, first hand transaction is expected to increase by 60%, redressing some of the imbalance in the first quarter. See Table 1 below.

Table 1* Home Sales Volume Projections for 2Q2005

	2004			2005		
	1Q	2Q	Variance	1Q	2Q#	Variance
Primary Market	8,902	5,495	-38.3%	3,700	6,000	62.2%
Secondary Market	21,457	16,688	-22.2%	25,000	20,000	-20.0%
Overall Market	30,359	22,183	-26.9%	28,700	26,000	-9.4%

*Source: Midland Realty, Research Department
#Estimated Figures

海外基金收購成熟物業動態規律分析



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在 國家連續的房地產調控政策壓力下，住宅市場開始逐漸看空，而與此相反，海外基金開始大舉進軍收購成熟商業辦公物業，其中，以上海與北京為主。2005年1—4月海外基金收購成熟物業案例匯總，見下頁圖表。

(A) 原因

作為理性投資機構，海外基金在目前情況下反其道而行之，應該說有其內在收益要求與時機，其主要原因在於

1 中國相對高的租金回報

根據戴德梁行統計，上海主要辦公區域的甲級寫字樓租金持續上漲，2005年一季度平均已經達到0.81美金/平方米/天，12個特甲級寫字樓的平均租金達到1.25美金/平方米/天。同時，甲級寫字樓空置率達到近10年來的新低。相對整

體售價，其收益率一般可以達到8%以上，而海外房地產投資基金平均年收益在美國為6%，在新加坡與日本僅為4%。同時，由於租金的看漲以及租期一般為3年以上，因此，該租金回報非常穩定。

2 資本升值

在2005年4月，上海甲級寫字樓的租金回報率為3%左右，而商業辦公物業由於價格相對增長緩慢，租賃回報率可以達到8%左右。作為對比，在香港，住宅租賃回報率在5%左右，商業辦公物業的租賃回報率在3%左右。這種嚴重的倒掛正體現出目前辦公商業物業的投資潛力與價值，預計其價格在今後2-3年中不斷上漲，海外基金將從其中的資本升值中大獲其利。

3 國內資本需要

國內房地產行業的融資管道比較單一，以銀行貸款為主，而宏觀調控引起的銀根收縮將導致資金鏈進一步收緊。同時，由於中國自有資本回報率要求很高，一般在20%以上，大資金一般比較少用於長期持有物業。而大批商業辦公物業的建成，急需長期持有的產權投資，海外基金的介入正好找到了合適的結合點。

4 時機恰當

2003年，全球的海外房地產基金公司的投資75%左右在歐美，在亞洲的投資只佔25%左右，而且投資地也主要以日本為主，在日本的商業物業中就有90%是由外資購買。從2000年以來的5年中，海外基金實際投入中國的房地產項目不超過10個，總投資額僅3億美元左右。經過幾年對國內市場的熟悉與瞭解，隨著加入WTO的進程以及國內市場透明度的加大，同時在人民幣升值預期的背景下，海外基金開始加快進入步伐，預計在2005年及未來兩三年內將會快速進入中國，預計至少可以達到15億美元以上。

(B) 規律

在今年發生的海外基金收購房地產案例中，從表面上看，收購的物業集中在中心區域商業物業、甲級寫字樓、涉外酒店式公寓三大類，從本質分析，海外基金對於投資的商業辦公物業有深層次的收益要求。

1 租金回報在10%左右，而且要求轉讓時開始收租

以上海兩起收購為例。新茂大廈毗連淮海中路與新天地，收購價格為8億人民幣，總建築面積32200m²，約3000美金 / 平方米，而周圍甲級寫字樓達到0.96美金 / 平方米 / 天，按照0.90美金 / 平方米 / 天計算，租金回報率在10.9%以上。百騰大廈收購價格為1.076億美元，總建築面積4萬多平方米，雖然實際租金水準在0.45美金 / 平方米 /

天左右，租金回報率目前僅在7%左右，但考慮該區域租金的持續上漲，而且現在租賃客戶租賃期限一般為2-3年，所以估計3年後會有大幅上漲，預計回報率也可以達到10%左右。

因此，租金回報率在10%左右是海外基金的一個基本要求，同時基本上要求可以馬上收租。新茂大廈雖然在今年年底交付使用，但是65%收購資金也是在交付後才支付，在此之前，基本已經可以積累高比率的預租客，因此支付全部收購資金時基本已經可以收租金了。

2 有比較高的資本升值

僅僅有10%的租金回報率是不夠的，以古北地區太古酒店公寓為例，一年收入為2500萬，扣除400萬營業稅，300萬人員工資與經營開銷，實際的淨現金收益在1800萬。因此，扣除17%的稅收以及其他經營成本，不包含折舊，實際的收益率將降低到7%左右。這將達不到海外基金的期望收益。因此，收購的物業必須要有比較高的資本升值，如果有年10%的資本升值，年投資收益率將達到17%以上。

因此，海外基金對於物業的選擇要求是比較高，比較嚴格的，而並不是什麼缺錢的房地產專案都能合作的，其選擇類似於目前中國A股市場中基金投資的選擇，主要集中於一線藍籌股，最多延伸到二線藍籌股。

同時，目前在中國投資的海外基金以私人房地產產業基金為主，而要求每年固定分紅的海外退休基金與保險基金就無法選擇進入。主要原因是中國的會計政策決定了沒有盈利不得分紅，而且由於計算折舊原因，每年的帳面收益率可能不到2%甚至為負，而退休基金與保險基金一般需要在年底分紅6%□□

2005年的中國房地產資本市場，在尾隨嘉德置地、高盛、摩根士丹利等巨頭而來的機構投資者，將不斷複製“成熟物業整體收購”的模式，大量的收購案甚至將以系列化、細分行業系列化的現象出現。

海外基金收購成熟物業案例 (2005年1-4月)

基金名稱	□ □	時間	參與金額	合作方式
高盛旗下 Whitehall 房地產基金	上海百騰大廈 (甲級寫字樓)	2005年4月	1.076億美金	整體購買
澳洲麥格裏集團旗下基金公司 MGPA	上海新茂大廈 (甲級寫字樓, 今年完工)	2005年1月	8億元	購買專案公司 95% 股權
摩根士丹利房地產基金與上海盛融合資	北京富力 (甲級寫字樓)	2005年2月	4億人民幣 其中摩根士丹利占56%	整體購買
凱德置地旗下基金 (新加坡)	北京中環世貿中心A、B棟 (甲級寫字樓)	2005年3月	18.37億元	整體購買
凱德置地旗下基金 (新加坡)	北京安貞華聯商廈 望京華聯商廈	2005年4月	17.46億元	全部購買後 原業主20年回租
揚子基金 (中美合資)	北京遠洋新幹線D座 (酒店式公寓)	2005年4月	3000萬美元	整棟購買

Value Management

Leung Mei-yung PhD

Professional surveyors need to update our VM knowledge to cope with the ever changing construction techniques and external environment. The Hong Kong Institute of Surveyors and the City University of Hong Kong launched a **Construction Value Management** project, the aim of which is to update and

disseminate VM knowledge and skills in order to enhance the competitiveness of professional services in a regional context. The project included a series of VM seminars, recognized VM courses and international VM congress. In total, over 500 construction professionals participated in these VM activities in Hong Kong and Mainland China.

VM seminars

Seven VM seminars were arranged in Hong Kong and Mainland. They not only introduced the basic VM knowledge in the construction industry locally and internationally, but also allowed professionals participating in mini-workshop for function identification and applying the LEED technique in construction projects.

May 2004 (HK) — How can Value Management Work in HK Construction Industry?



- Mr Kenneth K KWAN, Director of Levett & Bailey Chartered QS Ltd. MRICS, MHKIS, RPS(QS), HKIAC, Accredited Mediator.
- Mr Anthony R WILSON, Acting Project Director, Architectural Services Department, B'Arch., RCUK, HKIA, RIBA, Chairman of HKIVM

Jun 2004 (HK) — Is Value Engineering Successfully Internationally?

- Mr James RAINS, President of Advanced Value Group in USA, CVS, FSAVE, Life Member and ex-president of SAVE International, USA

Dec 2004 (HK) — A Key VM Technique: Function Identification



- Mr David YAU, Assistant General Manager, Project Management Department, Henderson Land Development Co.
- Mr Ho-kin LI, Assistant Secretary, Housing, Planning and Lands Bureau, Government of the HKSAR.

May 2005 (HK) — Sustainability / LEED & Life Cycle Costing – Their Role in Value-Based Design Decision-making (VM)

- Dr Stephen J KIRK, President, Kirk Associates LLC, FAIA, FSAVE, CVS, LEED Life Member and ex-president of SAVE

International, USA, Vice President of Education & Director, Miles Value Foundation, Director of College Relations, SAVE International

Jun 2005 (Shenzhen) — Extending Your VM Business in China

- Mr George HUNTER, President, Global Management Systems, USA.
- Prof Haobang TAN, Professor, Jinan University, Guangdong, China.
- Mr Chunsheng WANG, Director, Meihe Highway Construction Corporation, China.
- Mr Axel Peter RIED, CEO, Ried Management Methods, Germany

Jun 2005 (Beijing) — Enhancing Value in Facilities by VM – Attracting Investment in South China

- Dr Stephen J KIRK, President, Kirk Associates LLC, FAIA, FSAVE, CVS, LEED Life Member and ex-president of SAVE International, USA, Vice President of Education & Director, Miles Value Foundation, Director of College Relations, SAVE International.
- Dr Mei-yung LEUNG, Lecturer, City University of Hong Kong, BSc(Hons), BRS, PhD, MCIQB, MRICS, MHKIS, AVS, MHKIVM, Council member for Training and Accreditation of HKIVM.



Jun 2005 (Xian) — Enhancing Value in Facilities by VM – Attracting Investment in China

- Dr Stephen J KIRK, President, Kirk Associates LLC, FAIA, FSAVE, CVS, LEED Life Member and ex-president of SAVE International, USA, Vice President of Education & Director, Miles Value Foundation, Director of College Relations, SAVE International.

VM 'module 1' courses

Three 40-hour VM courses were organized in Hong Kong and Beijing. All were recognized by the SAVE¹: The International Society in USA and the HKIVM in Hong Kong, while the VM course conducted in Beijing further cooperated with the Beijing Value Engineering Society. Workshop participants generally appreciated this full VM project-based training workshop. Some of them are preparing to attend the examination of Associate Value Specialist (SAVE) for co-facilitation of VM workshops in Hong Kong and the Mainland. Through the course, the workshop participants not only understand the international construction VM knowledge, but also can be co-facilitators of VM workshops in the industry for the facilitation of team decision-making.

Jun/Jul 2004 (HK) — Value Engineering – Methodology & Application



- Mr James RAINS, President of Advanced Value Group in USA, CVS, FSAVE, Life Member and ex-president of SAVE International, USA.



May/June 2005 (HK) — Value Management (VM) for Design & Construction Methodology & Application

- Dr Stephen J KIRK, President, Kirk Associates LLC, FAIA, FSAVE, CVS, LEED Life Member and ex-president of SAVE International, USA, Vice President of Education & Director, Miles Value Foundation, Director of College Relations, SAVE International.

Jun 2005 (Beijing) — Value Management (VM) for Design & Construction Methodology & Application

- Dr Stephen J KIRK, President, Kirk Associates LLC, FAIA, FSAVE, CVS, LEED Life Member and ex-president of SAVE International, USA, Vice President of Education & Director, Miles Value Foundation, Director of College Relations, SAVE International.
- Dr Mei-yung LEUNG, Lecturer, City University of Hong Kong, BSc(Hons), BRS, PhD, MCIQB, MRICS, MHKIS, AVS, MHKIVM, Council member for Training and Accreditation of HKIVM.

1 SAVE - Society of American Value Engineers

International VM Conference

An International Value Conference, jointly organized by the HKIS and the HKIVM, was successfully held on 2 and 3 June 2005 in Hong Kong.

May 2005

— International Value Conference “Why Re-Invent the Wheel?”



After the opening speeches by Mr T T Cheung, chairman of the HKIS and Mr. Anthony Wilson, chairman of the HKIVM, over 25 excellent and innovative papers were presented in the conference. Speakers came from various international countries including USA, UK, Iran,

Australia, Taiwan, Hong Kong, Sri Lanka, Canada, etc. On day-1, a special interactive value session named **Taking a Mystery Drive into the Unknown** was arranged to establish a platform for the international face-to-face discussion between construction professionals and the international VM experts. Topics raised were broad VM knowledge and practice such as international VM application, function analyzing techniques, qualification of VM facilitator, behavioral aspects in VM, beneficial outcomes from the VM process, etc. The session was held successful, though it could not cover all topics during the specific period. The conference committee is planning to circulate them for further discussion in future.



Through this project (seminars, workshops and conference), professional surveyors can help to save money and add value to construction projects, whilst enhancing the competitiveness in the overall construction society in Hong Kong (i.e. better equipped with VM expert knowledge than Chinese counterparts in providing value for money designs; and perhaps with more China mega project experience than our overseas counterparts).

Relevant web-sites:

SAVE International : <http://www.value-eng.org/>

HKIVM : <http://www.hkivm.com.hk/introduction.htm>

BS APC Workshop



Peter Dy, CPD Convener, BSD
Billy Wong, Vice chairman, JO

The BS APC Workshop, organized jointly by BSD and JO, has been very successful. It was the first Workshop – a new trial to hold the event beyond the lecture room – but at a camp site. Other than that, we have also made our first attempt to organize mock assessment in the Workshop. At 1:30pm of a sunny day, 25 June (the day after the hoisting of red storm signal), about 30 BS probationers gathered at Middle Road, TST to get on the coach to our destination: Sai Kung Outdoor Recreational Centre. It was not hard to see that some members have acted seriously and were prepared for this function, other than the bulky backpack (which might have contained various reference materials), they have got along with them large cardboards, foam boards, measurement tools, drawing-packs.



Although the programme was tight, we have simulated the situation of the Practical Task in real case. Each member has to carry out survey to the subject building located within the camp site, solve the problems asked and prepared their own design scheme and working proposal. Most importantly, they have to attend the interview and give a presentation to our invited assessors. We have emphasized that this mock assessment is not prepared to test the capability of the members, we would like members who join this Workshop to experience the whole process of the assessment for their better planning of the real Practical Task. They may find that time management is critically important to this exercise; they may filled with remorse without rehearsal before making formal presentation.



One of the most valuable parts of this workshop is to hear the comment

from our invited assessors after the mock assessment. Members learnt their shortage



and the required areas of improvement after the assessment. It was really a very good opportunity for BS probationers to have direct contact with our assessors and close discussion on various aspects in relation to the assessment and their performance.



Mock assessment is the main dish of this Workshop, but we have another significant activity which was scheduled on Day 2 morning. With the great support by two experienced question paper writers, we have held two groups of Past Paper Review. Our guest speakers have not only guided members to assimilate the question paper in order to extract the key elements, but also indicated to members some common mistakes made by candidates by quoting relevant examples.

Other than the above formal activities, we have also some informal sharing session and chatting time at night. Our OC members and wardens have a close discussion with members during this time. We believed members must gain a lot through the participation of this Workshop.



Last but not the least, we have to make our heartfelt gratitude to the assessors who have sacrifice their valuable weekend time to stay with us and helping our members in this Workshop. Without their support, the Workshop cannot be held successfully; they included: Raymond CHAN, Peter CHAN, Richard CHEUNG, Bishop CHUNG, Phillip KAM, Jo LAU, Rebecca LO, Nathan LEE, Robin LEUNG, Edgar LI, Edwin TANG, Alex WONG and Gary YEUNG.

Site visit – insight of Macau property market

Member Reporter

There were two site visits to Macau, on 18 and 25 June 2005. Apart from visits to various property developments in Macau, we also invited local legal practitioners to give us insights to the common legal practices in Macau property market.



The guest speaker in the first visit, Mr Paul Remedios gave a very impressive presentation and initiated much discussion

in the Q & A session. The talk session had overrun due to the great interest shown by the audiences and we had to postpone our lunch session.



We had Mr. Ho Kam Ming as the speaker for the second visit and he had shown us the various legal aspects of the local property market.

79 members joined the event and they were impressed by the remarkable developments in Macau. In addition to visiting the show flats of Ocean Garden and La Baie Du Noble, we were also shown the sites for some future major casino developments such as the Venetian site and the City of Dreams.

Acquisition for revitalization of urban areas (case studies)

Member Reporter

This CPD event was held on 21 June, 2005. A total of 136 members (including some 30 walk-in participants) had joined the event and heard the speaker, Mr Ian Wong, General Manager of the Property and Land Division of Urban Renewal Authority (URA), giving a very interactive and informative presentation of the acquisition and redevelopment projects carried out by the URA.

Various aspects of urban redevelopment had been covered in this presentation. Ian had explained to us the rationale behind the urban revitalization, criteria and process of deciding the sites for redevelopment, a brief account for the acquisition process and compensation assessment. He also showed us how the private sector surveyors could work with the URA in the urban redevelopment process.

Numerous cases had been presented such as the Wanchai Mallory Street project and this made the presentation

very vivid and enjoyable. Members were also invited to voice their opinion on urban redevelopment in the Q & A session.



Getting to know the council

理事專輯

Dominic Siu – LSD Council Chairman

Lesly LAM, JO Chairman
MSc (Lond.), MHKIS, MRICS, RPS(LS)

Joseph WONG, JO Committee
MHKIS, MRICS, RPS(LS)
Chief Surveyor,
Land Marker (1980) HK Co Ltd.

Emily LING
JO Editorial Board Representative



Dominic Siu first joined the Government in 1978 as Surveying Assistant Engineering (III), a technician grade that provided 8-months technical training. He soon knew that LS is a unique profession, an advantageous post where he could acquire specialized skill and knowledge, so the young man decided on pursuing land surveying as his career in a world where more than 80% of professional land surveyors were from foreign countries. A serious golfer, here he tells us more about himself.

What steps did you make to become a professional surveyor?

To become a professional surveyor, I sat the A-levels on a self-learning basis. Then, I took the Hong Kong Polytechnic Endorsement Course. It was a course for sitting RICS Part I / II examination (Intermediate level). In the late 70s, the Government decided to send potential technicians to attend overseas training. Luckily, I was one of those technicians who were interviewed and selected to have been successfully got the scholarship to attend a 3-years degree course in the University of East London, UK (formerly known as the North-east London Polytechnic). After 3 years studies, I got my Bachelor Degree and came back to work for the Government in 1984. With such qualification, I was promoted to the rank of Assistant Land Surveyor. At the same time, I started my professional training and passed the APC. Finally, I became a Professional Land Surveyor in 1984 as well.

Could you share with us something interesting in your career path?

One cannot be more grateful to be able to say:

As the Surveyor in charge of the NT Trunk Road Project, the largest highways construction project in 1984 and was the first project employing **Incremental Bridge Launching Technique**, the project required myself and the survey



teams to take extremely accurate measurement and it was also the first project using computer for calculating earthwork quantity in HK.

The post of Senior Land Surveyor in Survey and Mapping Office (SMO) was indeed the most challenging job. At that time, I was the in-charge of

Human Resource Management activities and also successfully implemented an effective Rotation Programme by transferring technicians and survey supporting staff to different sections within an appropriate period of time. As such, their knowledge could be broadened when working in different working environments.

When I was the Senior Land Surveyor of District Survey Office / North (DSO / N), I successfully implemented a Survey Records Retrieval System. By employing the latest technology, computer and scanner, variety of old paper records are digitized. It is a giant step towards the goal of paperless office environment. The records



are now easy to be retrieved from database by a touch of a few computer keys, instead of pains-taking effort in searching relevant materials from

massive paper records. Both the efficiency and effectiveness are then significantly improved.

Did you do some further studies?

To cope with job challenges and to equip myself with more advanced management skills, I obtained the Postgraduate Diploma in Management Studies (PgDMS) in the late 80's that is before the MBA became popular.

How did you become the LSD chairman?

Five years ago, I was invited by the current Senior Vice-President, Mr C H WONG and the immediate past LSD chairman, Mr LW LAM, to participate in LSD council activities. Afterwards, I became the LSD chairman in December 2004.



Any comments on the future prospect for LS Division?

As the LSD chairman, my aims are as follows:

To promote and invite more professional LS members as well as the technical associate to join HKIS-LSD division. Indeed, there are many technicians working in the LS industry in HK who are most valuable to our institutes. In general, my target is to review and shorten the application process of Technical Membership and to promote the status of TAHKIS by lobbying Government and Engineering Consultants to employ technicians with TAHKIS qualification, as a pre-requisite requirement in future recruitment / promotion exercise. Also, direct membership is a good move for HKIS. It offers flexibility to invite academics with good qualifications to join HKIS.

Geographical Information System (GIS) is a breakthrough in the LS industry. As the LSD chairman, I will encourage and invite those GIS practitioners to join LSD as both professional and technical members. In this way, we can absorb GIS-practitioners to join LSD.

It is definitely attractive to have more qualified surveyors including Engineering Surveyors to join the HKIS.

It is also important to formulate strategies on Reciprocal

Recognition with Mainland China and other countries (e.g. Australia, Malaysia, Singapore, etc) which on one hand attract quality professionals to join our institute and on the other hand allow our members to obtain overseas professional status while maintaining the principle of level playing field for surveyors in different countries.

What is the most important area that land surveyors should be equipped to cope with future challenges?

One's aspiration is not easy to achieve since people's position and requirements are different. Thus, mutual understanding and respect are important. Therefore, my life-long learning subject is to listen and be patient, then every challenge encountered can be overcome and fruitful results will come.

How do you spend your leisure? Can you share with us the fun in it?

It has to be golf and tennis! I gained some championships in Lands Department's Tennis Competition in the old days. Golf is my main hobby. As a golfer, I successfully coordinated several Golf Tours in various places, such as Kai Sai Chau, Lotus Hill, Mission Hills, Kunming Spring City, Nam Sha, Shan Tou, Jade Dragon Snow Mountain, etc for HKIS members.

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For reservation, please call the Secretariat on
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歡迎預定設施，請電 2526 3679 或
電郵 slcbooking@hkis.org.hk

Women in Surveying**測量半邊天****Astor Chung – rather be a surveyor than a lawyer**Kelvin Ng
JO Committee**What made you pursue General Practice surveying?**

Property is a very prominent sector of the Hong Kong economy. I am convinced that surveying has a very significant role and contributes to the society's development. That is what attracted me to read surveying in the Department of Real Estate and Construction, the University of Hong Kong. General Practice surveying is more business-oriented and commercially driven. I like working in a dynamic environment where efforts and hard work do translate into results.

What drove you to pursue a LLB degree and will you be a lawyer?

GP surveying involves a great deal of legal issues and I believe a comprehensive legal course can better equip me to face future challenges. It also helps to improve my analytical skills and critical-thinking abilities. I may become a lawyer, but at the present moment, I am more interested in surveying.

How can surveying attract more women?

Traditionally the surveying industry has been predominated by the male gender, nowadays, the situation has changed. As women are now getting equal chances to obtain higher education, they can thus master essential skills and become successful surveyors as good as their counterpart. You can actually see an increase number of women working in senior managerial levels in the surveying profession.

**What is your career path?**

Having graduated from the University of Hong Kong, I worked as a Valuer in the Valuation Department of Jones Lang LaSalle Limited. I have gained precious experience for being actively involved in a wide range of work including feasibility study of development and redevelopment sites, mortgage valuation and portfolio valuation.

Then, I joined Hong Kong Housing Authority where my main duty was to give professional advice on the land administration and management issue of Public Rental Housing and Home Ownership Scheme.

After my contract with Hong Kong Housing Authority expired, I rejoined the big family of Jones Lang LaSalle Limited. This time, I worked with the Tenant Representation Team where I was involved in strategic occupancy planning for our clients; my other tasks included the disposal and leasing of commercial properties in Hong Kong area.

This invaluable experience has paved the way for my career in the Corporate Real Estate Department of DBS Bank, one of the largest financial services groups in Asia.

What are your responsibilities?

The Bank owns and leases a number of office and retail properties. I am responsible for the strategic occupancy planning of the bank's portfolio. This is undertaken by carrying out analysis to help senior management of the Bank to make decision on the acquisition and disposal of premises in a bid to minimize real estate costs, at the same time striving to increase flexibility and improve efficiency. It is such a challenging job.

Do you have any particular interest?

Swimming – Not only to keep my physical fitness, but also allows me to take time to think without being disturbed by others.

Traveling – Widen my scope of horizon and enables me to get away from the busy life in Hong Kong.

Yellow and light blue silk tie, weave details with single HKIS embroidered logo.

- Member Price: HK\$90
- Non-Member Price: HK\$150



HKIS Shop sells a range of attractive gifts bearing the HKIS logo. To view the range of goods or place an order, please call the Secretariat on 2526 3679 or visit www.hkis.org.hk

Beige silk scarf with single HKIS embroidered logo.

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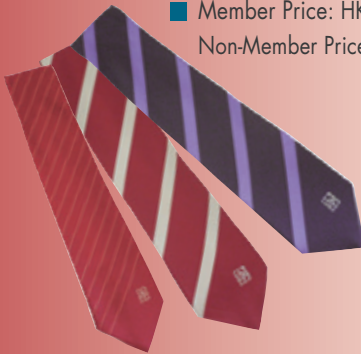
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Crimson+line



Crimson

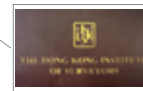
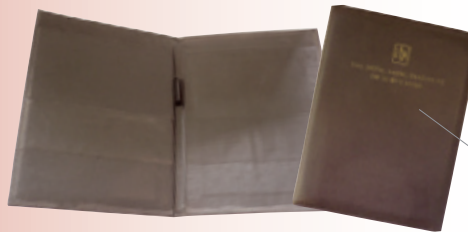


Stylish yellow cap perfect for outdoor sun-screening, embroidered with HKIS logo.

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A4 folder, crafted from fine leather and made to high standards, beautifully lined and embossed with the HKIS logo.

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Members' Privilege (With your HKIS membership card, you can enjoy these special offers.)

Cosmos Bookstore 天地圖書

– 15% discount on books and 10% on stationery purchases (except fix priced and special priced items) in the Cosmos Bookstore on 32 Johnston Road, Wanchai and 96 Nathan Road, Tsimshatsui from 1 August 2004 to 31 December 2005. Inquiries please call **2866 1677**.

Towngas Avenue

A free cheese cake worth HK\$120 upon spending of over HK\$500 at Towngas Avenue (merchandise, food and beverages but exclude gas appliances) until 31 December 2005. For inquiries, please call **23672710 or 23672713**.

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Caltex StarCard*

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* (The HKIS will not be privy to any contracts between the HKIS members and the agency concerned. We will not be responsible for the administration of or the consequences arising from these contracts, including any personal data that the HKIS members may agree to provide to the agency.)

Date	Event	Organiser	Location
2005			
September	7 – 9	第四屆京港澳測繪技術交流會	Macau SAR
	20 – 22	MOC Conference – Construction Economics, Real Estate and Urban Disaster Prevention	Xian, PRC
	27	HKIS Extraordinary General Meeting	HKIS, Hong Kong SAR
	27 – 29	2005 World Sustainable Building Conference	Tokyo, Japan
	30	Members' Happy Hour	HKIS, Hong Kong SAR
October	8	HKIS Singing Contest 2005 – Preliminary Round	HKIS SLC
	15	BSD Annual Conference	Hong Kong SAR
	16 – 22	International Property Valuation Conference & FIG Commission 9 Working Week	Beijing, PRC
	28	LSD Annual Dinner	Hong Kong SAR
	28	Members' Happy Hour	HKIS, Hong Kong SAR
	30	IVSC Annual General Meeting	Brazil
November	14	HKIS Annual Dinner 2005	Hong Kong SAR
	14	HKIS Singing Contest 2005 – Finals	HKIS, Hong Kong SAR
	19	WOBO Joint Seminar 2005	Hong Kong SAR
	22	HKIA, HKIE and HKIS Joint Conference	Hong Kong SAR
	25	Members' Happy Hour	HKIS, Hong Kong SAR
	28	第八屆兩岸城市地理資訊系統學術論壇會議	Hong Kong SAR
December	3	HKIS Annual Conference	Hong Kong SAR
	(tentative)	HKIS Annual General Meeting	Hong Kong SAR
2006			
July	14	Quality Building Award 2006 – Award Presentation Banquet	Hong Kong SAR
October	15 – 20	FIG XXIII Congress and XXIX General Assembly	Munich, Germany
2007			
May	12 – 17	FIG Working Week 2007 and XXX General Assembly	Hong Kong SAR

For further details, please contact the HKIS office on 2526 3679 or visit www.hkis.org.hk

NB: SLC = Surveyors Learning Centre, 811 Jardine House, 1 Connaught Place, Central, Hong Kong