

## **Residential Properties (First-hand Sales) Ordinance**

### **Practice Note on Register of Transactions**

This Practice Note sets out the best practices recommended by the Sales of First-hand Residential Properties Authority (SRPA) (as shown in *italic* below), and repeats in full the requirements as stipulated in the Guidelines on Register of Transactions issued under section 88 of the Residential Properties (First-hand Sales) Ordinance (the Ordinance).

The best practices are shown in *italic* so as to distinguish them from those parts belonging to the guidelines issued by the SRPA under the said provision of the Ordinance. The best practices are NOT part of the guidelines.

Non-compliance with the best practices per se will not be regarded as a contravention of the Ordinance or a commission of an offence under the Ordinance.

### **General**

1. The Register of Transactions (the Register) made available for the purpose of section 60 of the Ordinance must comply with relevant requirements under the Ordinance.

### **The Register to be Made Available**

2. Section 60 of the Ordinance stipulates the timing for the vendor to make available the Register to (i) the general public, (ii) the public officer empowered to establish and maintain the database established under section 89(1) of the Ordinance (i.e. Sales of First-hand Residential Properties Electronic Platform (SRPE)), in the absence of such public officer, the Authority i.e. SRPA, as well as (iii) on the

website designated by vendors for the development (the designated website).

3. The following example illustrates the timing of making available of the Register:

<p>On each date of sale</p>	<ul style="list-style-type: none"> <li>● Make available the Register for inspection by the general public free of charge at the sales office irrespective of whether there is transaction.</li> </ul>
<p>From the date on which the Register is first made available to the public until the date on which the first assignment of the last property of the development sold is registered in the Land Registry</p>	<ul style="list-style-type: none"> <li>● Make available an electronic copy of the Register available for inspection on the designated website irrespective of whether there is a transaction on a particular day. <i>It is advised that the electronic copy of the Register should be made available on the designated website starting from the hour when the sales office is first opened to the public.</i></li> <li>● <i>After the Register is made available at the sales office and on the designated website, vendors are advised to send an electronic copy of the Register to the SRPE, with Part 1 of the Register completed, on the same day.</i></li> <li>● Send an electronic copy of the Register to SRPE as soon as practicable after the vendor has made an entry into the Register.</li> </ul>

4. Vendor should enter transaction information to the Register within the timeframe set out under section 59 of the Ordinance. *Vendors are also advised to keep a record on the timing of making available the Register at the sales office and on its designated website.*

5. In accordance with section 60(4) of the Ordinance, after an entry is made into the Register, an electronic copy of the Register should be sent to the SRPE as soon as practicable. In general, the SRPA may consider such requirement being complied with if a vendor provides to the SRPE an electronic copy of the Register within the timeframe under section 59 of the Ordinance. Where an electronic copy of the Register is provided to the SRPE outside such timeframe, the SRPA will take into account the circumstances of the individual case (e.g. serious breakdown of the vendor's computer system during the timeframe under section 59 of the Ordinance) in considering whether the requirement under section 60(4) has been complied with.
6. The Register placed on the designated website should be the same version as the one sent to the SRPE<sup>1</sup>.

### **Contents of the Register**

7. The Register must contain the information required under section 59 of the Ordinance. Also, section 59(1) of the Ordinance stipulates that the information required to be set out in that subsection must be set out in the form specified by the SRPA. The specified form in relation to the information required under section 59(1) of the Ordinance is in Part 2 of the **Annex**. *Parts 1 and 3 of the Annex sets out information which vendors are advised to include in the Register. Vendors are advised to make entries in the Register in both Chinese and English.*

### **Revision to an Entry in the Register**

8. Under section 59(2)(b)(ii) of the Ordinance, the vendor must, within 1 working day after the owner enters into an agreement for sale and purchase, revise the particulars of the transaction mentioned in

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<sup>1</sup> It is noted that as vendors are required to send a copy of the Register to the SPRE as soon as practicable after the Register has been updated with new entry(ies), at some time point the Register on the vendor's website and the SPRE may not be the same. That said, such "time lag" should be kept to the minimal.

section 59(2)(a)(vi) of the Ordinance, i.e. whether the purchaser is a related party to the vendor, if there is a change. The example below shows how the requirement may be complied with -

	<b>(Item H of Part 2 of the Annex)</b> 買方是賣方的有關連人士 <b>The purchaser</b> <b>is a related party to the vendor</b>
<b>Scenario 1</b> From a related party to an unrelated party	✓ (revised on DD/MM/YYYY)
<b>Scenario 2</b> From an unrelated party to a related party	✓ (revised on DD/MM/YYYY)

9. Section 35(2) of the Ordinance stipulates three situations where the price of a residential property could be revised after it has been sold. Section 59(4) of the Ordinance requires that, within 1 working day after the price is revised, the revision date and details of the revision should be entered in the Register. The following example shows how such revision may be made -

<b>(Item F of Part 2 of the Annex)</b> 售價修改的細節及日期 (日-月-年) <b>Details and date (DD-MM-YYYY) of any revision of price</b>
On 5-10-2013, the price was adjusted to \$4,502,000 due to the reason allowed under section 35(2)(a) of the Ordinance

10. *If vendors wish to rectify an error on the Register, they are advised to show on the Register that a revision has been made so that readers of the Register will be aware of the revision and can trace the revision if necessary. For example, the revision may be made by crossing-out the outdated/inaccurate information and substituted by the updated/accurate information. In addition, vendors are expected to send an electronic copy of the revised Register to the SRPE as soon as practicable.*
11. If there is not enough space to make revisions within the Register template, vendors may use supplementary sheet to set out the revisions, provided that the supplementary sheet is made available together with the Register and there is a clear remark on the Register that a supplementary sheet is used to set out the revisions.

### **Purpose of the Register**

12. According to section 61 of the Ordinance, the purpose of the Register is to provide a member of the public with the transaction information relating to the development, as set out in the Register, for understanding the residential property market conditions in Hong Kong. *Vendors are advised to take steps to remind the readers of the Register the purpose of the Register, and that personal data in the Register should not be used for any purpose not related to the specified purpose.*

### **Transitional Arrangements**

13. The Register made available for the purpose of section 60 of the Ordinance is only required to set out transaction information of residential properties of which their Preliminary Agreements for Sale and Purchase (PASP) are signed on or after 29 April 2013<sup>2</sup>.

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<sup>2</sup> In a transaction which the vendor and the purchaser has not entered into a PASP but go straight to entering into an Agreement for Sale and Purchase (ASP), and if the ASP is entered into on or after 29 April 2013, the transaction information as set out in the ASP is required to be entered into the Register.

14. *If, on and after 29 April 2013, apart from the Register kept for the purpose of section 60 of the Ordinance, vendors wish to make available a record setting out transaction information of residential properties of which their Preliminary Agreements for Sale and Purchase are signed before 29 April 2013, they are advised to state clearly which register is kept for the purpose of section 60 of the Ordinance.*

### **How to Provide Information to the SRPA and the SRPE**

15. Please refer to Guidelines No. G05/13 and No. ~~G06/13~~ G06/15 on how to provide information to the SRPA and the SRPE. *Reference may also be made to Practice Notes No. PN05/13 and No. ~~PN06/13~~ PN06/15.*

For enquires, please contact us via the following -

Telephone	: 2817 3313
Email	: enquiry_srpa@hd.gov.hk
Fax	: 2219 2220

5 April 2013

Sales of First-hand Residential Properties Authority  
Transport and Housing Bureau

## 範本/Template

根據《一手住宅物業銷售條例》第 60 條所備存的成交紀錄冊

**Register of Transactions kept for the purpose of section 60 of the Residential Properties (First-hand Sales) Ordinance****第一部份：基本資料      Part 1: Basic Information**

發展項目名稱 <b>Name of Development</b>	ABC 花園 ABC Garden	期數(如有) <b>Phase No. (if any)</b>	--
發展項目位置 <b>Location of Development</b>	XX 街 YY 號 No. YY, XX Street		

重要告示： 閱讀該些只顯示臨時買賣合約的資料的交易項目時請特別小心，因為有關交易並未簽署買賣合約，所顯示的交易資料是以臨時買賣合約為基礎，有關交易資料日後可能會出現變化。

Important Note : Please read with particular care those entries with only the particulars of the Preliminary Agreements for Sale and Purchase (PASPs) shown. They are transactions which have not yet proceeded to the Agreement for Sale and Purchase (ASP) stage. For those transactions, the information shown is premised on PASPs and may be subject to change.

第二部份：交易資料 **Part 2: Information on Transactions**

(A)	(B)	(C)	(D) *				(E)	(F)	(G)	(H)
臨時買賣合約的日期 (日-月-年) Date of PASP (DD-MM-YYYY)	買賣合約的日期 (日-月-年) Date of ASP (DD-MM-YYYY)	終止買賣合約的日期 (如適用) (日-月-年) Date of termination of ASP (if applicable) (DD-MM-YYYY)	住宅物業的描述 (如包括車位，請一併提供有關車位的資料) Description of Residential Property (if parking space is included, please also provide details of the parking space)				成交金額 Transaction Price	售價修改的細節及日期 (日-月-年) Details and date (DD-MM-YYYY) of any revision of price	支付條款 Terms of Payment	買方是賣方的有關連人士 The purchaser is a related party to the vendor
			大廈名稱 Block Name	樓層 Floor	單位 Unit	車位(如有) Car-parking space (if any)				
			屋號(House number) / 屋名(Name of the house)							
2-10-2013	簽訂臨時買賣合約後交易再未有進展 The PASP has not proceeded further		2	10	A		\$4,000,000			√
3-10-2013	8-10-2013		2	10	B	No.13	\$4,500,000	在 5-10-2013，基於法例第 35(2)(a)條所容許的原因，售價更改為\$4,502,000 On 5-10-2013, the price adjusted to \$4,502,000 due to the reason allowed under section 35(2)(a) of the Ordinance		
3-10-2013	8-10-2013		House No. 5				\$8,500,000			

(範本所顯示的資料僅供說明之用) (Information shown in the template are for illustration only)

\* 就只包括「多單位建築物」的發展項目，只須提供「大廈名稱」、「樓層」及「單位」的資料；至於只包含「獨立屋」的發展項目，只須提供有關「屋號」或「屋名」的資料，視乎何者適用。

For development with “multi-unit buildings only, information on “block name”, “floor” and “unit” should be provided. In the case of a development consisting of houses only, information on “house number” or “name of the house” should be provided as appropriate.



### 第三部份：備註 Part 3: Remarks

1. 關於臨時買賣合約的資料(即(A), (D), (E), (G) 及 (H) 欄)須於擁有人訂立該等臨時買賣合約之後的 24 小時內填入此紀錄冊。在擁有人訂立買賣合約之後的 1 個工作日之內，賣方須在此紀錄冊內記入該合約的日期及在(H)欄所述的交易詳情有任何改動的情況下，須在此紀錄冊中修改有關記項。

Information on the PASPs (i.e. columns (A), (D), (E), (G) and (H)) should be entered into this register within 24 hours after the owner enters into the relevant PASPs. Within 1 working day after the date on which the owner enters into the relevant ASPs, the vendor must enter the date of that agreement in this register and revise the entry in this register if there is any change in the particulars of the transaction mentioned in column (H).

2. 如買賣合約於某日期遭終止，賣方須在該日期後的 1 個工作日內，在此紀錄冊(C)欄記入該日期。

If an ASP is terminated, the vendor must within 1 working day after the date of termination, enter that date in column (C) of this register.

3. 如在簽訂臨時買賣合約的日期之後的 5 個工作日內未有簽訂買賣合約，賣方可在該日期之後的第 6 個工作日在(B)欄寫上「簽訂臨時買賣合約後交易再未有進展」，以符合一手住宅物業銷售條例第 59(2)(c)條的要求。

If the PASP does not proceed to ASP within 5 working days after the date on which the PASP is entered into, in order to fulfill the requirement under section 59(2)(c) of the Residential Properties (First-hand Sales) Ordinance, vendor may state “the PASP has not proceeded further” in column (B) on the sixth working day after that date.

4. 在住宅物業的售價根據一手住宅物業銷售條例第 35(2)條修改的日期之後的 1 個工作日之內，賣方須將有關細節及該日期記入此紀錄冊(F)欄。

Within 1 working day after the date on which the price of a residential property is revised under section 35(2) of the Residential Properties (First-hand Sales) Ordinance, the Vendor must enter the details and that date in column (F) of this register.

5. 賣方須一直提供此紀錄冊，直至發展項目中的每一住宅物業的首份轉讓契均已於土地註冊處註冊的首日完結。

The Vendor should maintain this Register until the first day on which the first assignment of each residential property in the development has been registered in the Land Registry.

6. 本紀錄冊會在(H)欄以“√”標示買方是賣方的有關連人士的交易。如有以下情況，某人即屬賣方的有關連人士 –

- (a) 該賣方屬法團，而該人是 –
  - (i) 該賣方的董事，或該董事的父母、配偶或子女；
  - (ii) 該賣方的經理；
  - (iii) 上述董事、父母、配偶、子女或經理屬其董事或股東的私人公司；
  - (iv) 該賣方的有聯繫法團或控權公司；

- (v) 上述有聯繫法團或控權公司的董事，或該董事的父母、配偶或子女；或
- (vi) 上述有聯繫法團或控權公司的經理；
- (b) 該賣方屬個人，而該人是 –
  - (i) 該賣方的父母、配偶或子女；或
  - (ii) 上述父母、配偶或子女屬其董事或股東的私人公司；或
- (c) 該賣方屬合夥，而該人是 –
  - (i) 該賣方的合夥人，或該合夥人的父母、配偶或子女；或
  - (ii) 其董事或股東為上述合夥人、父母、配偶或子女的私人公司。

The transactions in which the purchaser is a related party to the vendor will be marked with “√” in column (H) in this register. A person is a related party to a vendor if –

- (a) where that vendor is a corporation, the person is –
    - (i) a director of that vendor, or a parent, spouse or child of such a director;
    - (ii) a manager of that vendor;
    - (iii) a private company of which such a director, parent, spouse, child or manager is a director or shareholder;
    - (iv) an associate corporation or holding company of that vendor;
    - (v) a director of such an associate corporation or holding company, or a parent, spouse or child of such a director; or
    - (vi) a manager of such an associate corporation or holding company;
  - (b) where that vendor is an individual, the person is –
    - (i) a parent, spouse or child of that vendor; or
    - (ii) a private company of which such a parent, spouse or child is a director or shareholder; or
  - (c) where that vendor is a partnership, the person is –
    - (i) a partner of that vendor, or a parent, spouse or child of such a partner; or
    - (ii) a private company of which such a partner, parent, spouse, child is a director or shareholder.
7. (G)欄所指的支付條款包括售價的任何折扣，及就該項購買而連帶的贈品、財務優惠或利益。

For column (G), the terms of payment include any discount on the price, and any gift, or any financial advantage or benefit, made available in connection with the purchase.

8. 下述互聯網可連結到此發展項目的價單：[xxx@ccc.com](mailto:xxx@ccc.com)

The price list(s) of the development can be found in the following website : [xxx@ccc.com](mailto:xxx@ccc.com)

更新日期及時間: 5PM, 9-10-2013  
(日-月-年)

Date & Time of Update:  
(DD-MM-YYYY)