



CHARTERED INSTITUTE
OF HOUSING

房管專訊

HOUSING EXPRESS

June 2005

Publication of Chartered Institute of Housing Asian Pacific Branch
英國特許房屋經理學會亞太分會刊物



H o u s i n g E x p r e s s

Publications Committee

Chairman Chua Kwok Cheung, Vincent

Member Cheung Chun Wah, Rocco
Chung Pui Sang, Edmund
Kwok Pik King, Theresa
Lai Yew Cho
Siu Wai Kwan, Amy
Tsang Chak Wah
Wong Ng Wenh Ky, Julia

www.cih.org.hk

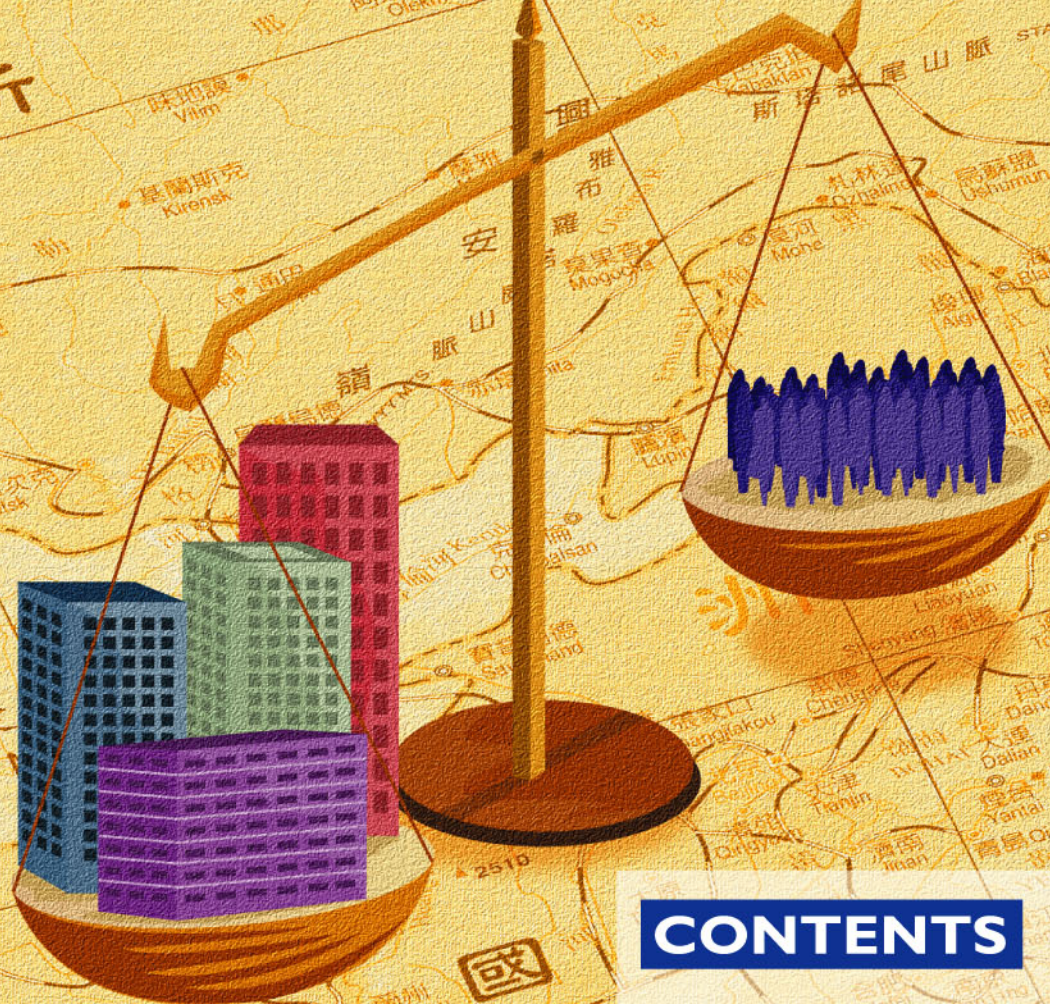
Housing Express is a quarterly publication by the Asian Pacific Branch of the Chartered Institute of Housing.

The publisher accepts no responsibility for damage or loss of materials submitted for publications. The views and opinions expressed or supplied in "Housing Express" are those of the authors or contributors and do not necessarily reflect those of the Asian Pacific Branch of the Chartered Institute of Housing, its Executive Committee, Members or Editorial Staff.

Publisher

Chartered Institute of Housing Asian Pacific Branch
Room 1808, Harbour Centre, 25 Harbour Rd.,
Wanchai, Hong Kong.

英國特許房屋經理學會亞太分會
香港灣仔港灣道25號海港中心1808室
電話(Tel) : (852) 2356 8680
傳真(Fax) : (852) 2356 7332



CONTENTS

Cover Story

- 3** Housing in Hong Kong, Singapore, Taiwan and South Korea: How different?

Experience Sharing

- 11** 以具創意的資產管理創造價值
- 15** Value Creation Through Innovative Property Asset Management
- 19** 談荃灣花園「多數票」案例及業主大會投票方式建議
- 25** 物業管理萬花筒

Activities

- 27** Joint Legal Forum - Building Management Amendment Bill 2005 and Recent Cases
- 29** 2005 中國房地產物業管理年度峰會
- 31** Overseas Housing Issues Discussed in Harrogate Conference
- 35** 「樓宇管理維修綜合計劃」午餐講座

Notice Board

- 37** 英國特許房屋經理學會(亞太分會) 標語創作比賽優勝作品
- 38** Announcement

Housing in Hong Kong, Singapore, Taiwan and South Korea: How different?

Rebecca L.H. Chiu
Associate Professor
Centre of Urban Planning and Environment Management
The University of Hong Kong

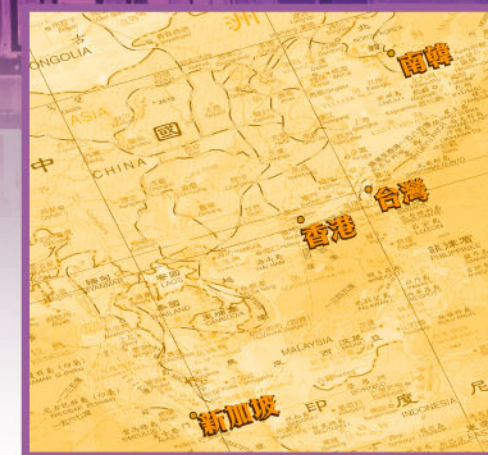
Introduction

The four Asian Tigers, namely, Hong Kong, Singapore, Taiwan and South Korea, are often mistaken as economies with similar development strategies. Their economic development may have taken off around a similar period but their economic and social strategies and policies are markedly different, and housing is a case in point. In the following, the differences in government intervention in the housing sectors and housing conditions among the four Tigers are explored.

Government intervention: divergent models

Among the four Asian Tigers, the government of Singapore intervenes most heavily in the housing sector. It does not only build and provide housing to

84% of all households, it also provides mortgage loans at below-market interest rates to all public housing purchasers. Indirectly it further facilitates affordability by permitting its citizens to withdraw from the compulsory and high-contribution saving scheme, the Central Provident Fund, for downpayment and monthly mortgage loan repayment. It also vigorously implements a full home owning policy, with measures to stimulate home ownership and to suppress rental demand. Direct provision of housing (46% of households) is also of a large scale in Hong Kong, but not to the extent of that of Singapore. It nonetheless has no clear tenure policy except for a five-year period after 1997. The government provides public rental housing to 30% of the population, constituting the largest public rental sector among the four Tigers. Intervention in the private sector is also minimal, mainly limited to the anti-speculative measure at times of need. The long-held restriction on the loan-to-value ratio has also been relaxed indirectly through the insurance schemes. Although the government owns all land and is therefore the only



supplier of new land, the market principle is by and large adopted in land disposal, through the land application system.



In contrast to Singapore and Hong Kong, both South Korea and Taiwan have a much smaller public housing sectors, providing rental and owner-occupied housing to approximately 8% of all households. The provision of in-cash subsidies in the form of subsidized housing loans with below-market interest rates is of a greater scale in Taiwan (approximately 730,555 loans provided by 2000) than in South Korea. In the former, subsidized mortgage loans are provided to low income groups (even for the purchase of government housing), workers, civil servants, servicemen's dependents and indigenous people (Yip and Chang, 2003). In the latter, subsidized low-interest mortgage loans are provided by the government's National Housing Fund to selected builders, and the loans are assumed by home buyers at occupation

(Park, 1998; Son *et al*, 2003). Nonetheless, in order to restrict price appreciation due to the shortage problem, price control has been exercised in South Korea. A uniform price control was set regardless of unit size in 1977; but in 1985, unit size was factored in. Subsequently, construction costs became the major determinant of

price ceiling in 1989 (Kim and Kim, 2000; Son, *et al*, 2003). Also, until recently the South Korean government believed that land use and land supply controls were ways to combat speculation, and therefore the government had been in tight control of the zoning, development and supply of land in order to make housing affordable to the average households (Kim and Kim, 2000).

Housing conditions and performance: inevitable variations

Table 1 shows that the four Tigers, except South Korea, had no overall housing shortage as the supply ratios (i.e. the number of housing units against the number of households) were above 100%, with Singapore achieving as high as 116%. The shortage problem used to be acute in South Korea but it had significantly improved to 96% in 2000 owing to land reforms and the 'Two million housing project'.

However, the average space standard in Hong Kong was only 42 sq m per person, which was the lowest among the four economies, despite its best performance in GDP per capita. The average space standard of Singapore (97 sq m) more than doubled that of Hong Kong but was lower than that of Taiwan, which had a sizable rural housing sector with more spacious accommodation.

97 sq m
Singapore

42 sq m
Hong Kong

The home ownership rates were high both in Singapore and Taiwan, standing at 92% in 2000 and 81% in Taiwan respectively. In contrast, Hong Kong and South Korea had much lower home ownership rates, standing at 55% in 2001 and 59% in 1998 respectively.

The public rental sector was correspondingly very small in Singapore and Taiwan, standing at less than 7% and 3% respectively. However, while the public rental sector was large (32%) in Hong Kong, that in South Korea was very small - less than 8%.

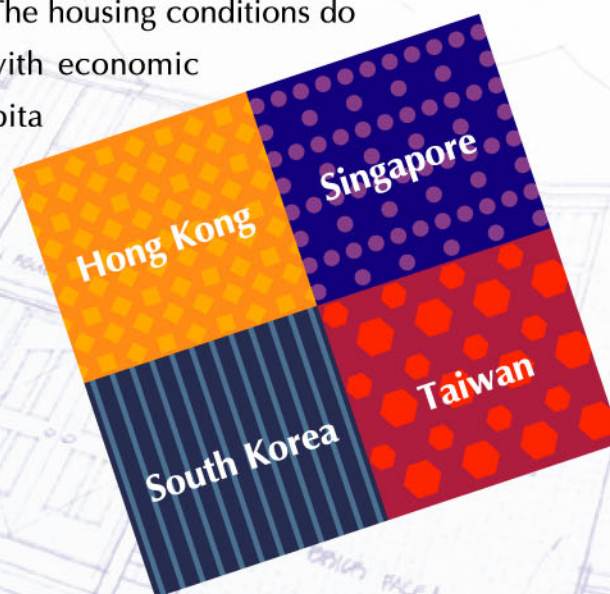


price control



Nonetheless, there is a sizeable (30%) *jeonse* system in South Korea, which is a form of private rental housing, requiring tenants to make a deposit to about one-third of the housing price (Yoon, 2003). The price-to-income ratios in the private housing sector were all very high by international standards, ranged between 9 to 18.

However, in the sizable public housing sectors in Hong Kong and Singapore, the ratios dropped to 6 and 3 respectively. The housing conditions do not seem to have apparent relationship with economic performance, as measured by the per capita GDP/GNP. Hong Kong and Singapore had the highest GDP and the highest housing supply ratio, but other indicators do not follow a similar pattern.



Conclusions

Overall, the housing sector of Singapore, which received the most extensive and intensive government intervention, achieved the best performance among the four Tigers in terms of housing conditions. Taiwan's home ownership rates and space standards were also high but affordability seemed a bigger problem as most households had to seek housing services in the private sector where prices were high relative to income. There was a better affordability protection in Hong Kong as the public sector was larger and affordability was the major criterion in the determination of subsidy eligibility and the prices and rents of public housing. But home ownership and space standards were inferior in this former colonial city. South Korea's housing performance seemed to be less desirable except, perhaps, affordability protection with the price control, which nonetheless hampers supply. Thus, the comparison does demonstrate that there are significant differences in housing among the four Asian Tigers, both in terms of government interventions and housing conditions, which are closely related.

References

- Chiu, R.L.H. (2005), "Housing in the social development perspective", in R.J. Estes (ed.) *Social Development in Hong Kong: the Unfinished Agenda*, Oxford; New York: Oxford University Press, pp. 157-170.
- Kim, C. H. and Kim, K. H. (2000) "The political economy of Korean government policies on real estate", *Urban Studies*, vol. 37, no. 7, pp. 1157-1169.
- Lee, J. (2003) "Is there an East Asian housing culture? Comparing housing systems of Hong Kong, Singapore, Taiwan and South Korea", *The Journal of Comparative Asian Development*, vol.2, no. 1, pp. 3-19.
- Park, B.G. (1998) "Where do tigers sleep at night? The state's role in housing policy in South Korea and Singapore", *Economic Geography*, vol. 74, no. 3, pp. 272-288.
- Son, J. Y., Won, Y. J. and Moon, C. G. (2003) "Changing conditions and quality of housing", *Social Indicators Research*, vol. 62, 63, pp. 211-237.
- Yip, N.M. and Chang, C.O. (2003) "Housing in Taiwan: State intervention in a market-driven housing system", *The Journal of Comparative Asian Development*, vol. 2, no. 1, pp. 93-114.
- Yoon, J. (2003) "Structural changes in South Korea's rental housing market: The rise and fall of the *Jeonse* system", *The Journal of Comparative Asian Development*, vol. 2, no. 1, pp. 151-170.



Table1

Housing conditions of the four Asian Tigers

	Singapore	Hong Kong	South Korea	Taiwan
Population (Million) (2003)	4.2	7.4	48.3	22.6
Per capita GDP (USD\$ '000) (2002)	25.2	27.2	19.6	18.0
Number of Housing Units ('000)	1,031(2002)	2,333(2002)	11,472(2000) 1,916(Seoul)	6,471(2000)
Housing supply ratio (%)	116(2000)	102(2000)	96.2(2000)	About 100% (1.2 million surplus)
Owner-occupied housing (%)	92.3(2000)	55(2001)	59.2(1998)	81(1998)
Public rental housing (%)	2(2002)	31(2002)	8 (include public homeowners)	7.4(1989) (include public homeowners)
Average living area for each household (sq m)	97	42	n.a.	114

Sources: Chiu, 2005; The Hong Kong Housing Authority (Website: <http://www.housingauthority.gov.hk/en/aboutus/resources/figure>); Korea National Statistical Office, 2000 Population and Housing Census Report (website: http://www.nso.go.kr/eng/releases/e_spce00-4.shtml); Lee (2003); Ministry of the Interior, Construction & Planning Agency, Taiwan (website: <http://www.cpami.gov.tw/kch/statisty/qg8.html>); The World Bank (Website: <http://www.worldbank.org/data/>); Yoon (2003); and Yip and Chang (2003).



以具創意的資產管理 創造價值

黃國祥先生
新加坡宏騰國際中國分支機構
宏騰物業服務(上海)有限公司
執行董事

當今，資產管理的定義已不僅局限於安全管理、保潔管理或者養護功能等方面，更是進一步基於營運收入與營運開支之間的差額，優化資產的收益的基礎上。

傳統的物業管理方法往往只著眼於人員花費，公共事業花費和公共區域維修保養費用等營運收支預算成本方面的支出。但從宏觀的利益考慮，業主和管理者更應該注重資產整體的收入或其他可能的收入來源以提升資產的價值。

這種情況在中國尤為如此。許多缺乏經驗的業主和管理者往往將他們的全部注意力放於積極地降低成本上，如關閉公共區域的照明，封閉死角或者僱用廉價但素質極低的人員，借此以降低營運收支預算成本。收入專案的被忽視以及資產本身未得到恰當的管理導致資產貶值。

近年來，此類目光短淺的現象已造成了幾十億美元的資本價值的損失，但同

時也創造驚人的商機。專業的資產管理人員能夠通過運用先進的資產管理理念和金融知識，將看似無用的混凝土轉化為“現金牛”資產。

回報評估指標

提升資產性能的辦法很多，以一個商用投資專案為例，市場早就確定了一系列基準的消耗指標，房產的持有者或專業人員在評估其資產表現時完全可借鑒這些指標作為標準。

通過分析各種收入的組成，我們可以很快的得到支出—收入的比率，得到日常消耗、人力花費、維護費用、利潤和稅收支出的基準值以及重置資產投入的比率。它真正顯示了業主/投資商在維護或提高資產的未來價值方面的潛力；最終，這個收益將直接影響該項投資的主要價值。

例如，當支出—收入的比率超過45%時（計息前），就是紅色警報，這時有經驗的管理者必須作出分析來確定問題的來源，收入量少就意味著運行的費用太高。這看起來可能太簡單了，但是當面臨的問題既有來自市場的壓力，又有來自相關政府部門設定的最高限價時（正如在中國），它就變得錯綜複雜。以致於即使是最有經驗的資產管理者，也會在分析系列問題的因果關係時感到漫無頭緒。

收入流量

運營花費

當分析收入流量時，地理位置和市場需求顯然是決定租金總體水平的關鍵因素。在一個機制成熟的市場，兩個相鄰的同等級的同類商用物業之間的租金差別幾乎微乎其微。但是，在一個像上海這樣的正在發展中的市場，除了之前提到一些因素外，還存在著例如建築質量、管理質量、客戶服務、甚至是技術平臺差異諸多微觀的因素，這些因素都會導致兩座毗鄰的商用物業間的租金水平出現巨大的懸殊。位於浦東陸家嘴的滙豐大廈和它周圍的建築正是這樣的例子，前後兩者之間的租金水平始終存在著很大的差距。

很明顯，在這種情況下，通過採取極端的節省開支的方案來降低支出—收入比率是完全顛倒了主次。許多房產擁有者沒有將他們的主要精力集中在提升

資產的品牌以及不斷提升或改進他們所提供的服務，以提升資產市場價值和租金，而是轉向於削減運營的費用，或拖延資產增值投入，最終導致了原本價值數千萬美元的投資專案逐漸趨於荒廢。

正確的策略需要一個周全的方法，通過在擴大收入流量和運營花費差別中找到重要的平衡點。在這個過程中，房產收入潛力將被發掘，達到甚至超過房產擁有者和投資者的要求。

發掘潛在的價值

通常，要達到預期的結果包括兩個階段，但是籌備期可能得花一年至兩年。

基礎建造階段

這是房產投資周期的初始階段，它要求有深厚的技術底蘊和成熟的運營操作流程。通常，在著手下一個階段之前，需花上1.5—2年的時間來穩定。在此階段，物業的形象、品牌以及定位將被確立。這需要通過合約的框架來規範業主和租客的行為，比如租賃協定、締結公約、租戶手冊，此外還有變更準則。

對於資產的管理者來說，在此期間，他必須儘快制訂出一套最一流的保安、清潔、機電服務標準，並且和租客建立良好的客戶關係或者制訂客戶服務程式。如果在這個物業中包含有零售店鋪或購物中心，那麼決定其檔次和定位的至關重要的因素有：完整的業態租戶組合計劃（須經過事先深思熟慮的計劃，否則就會有一個磨合的過程），和有效的推廣促銷手段。

顯然，如果房產的持有者或管理者會在這個過程中操作失誤的話，包括整頓費用在內的花費將是龐大的。倘若我們漫步在上海最著名的淮海路上，會不難發現許多商業房產或購物中心都沒有成功地通過這個階段，而房產的擁有者不得不花費上百萬美元來重新改造。

創造價值階段

一旦一個物業投資專案進入了穩定階段，擁有了一個好的品牌和市場定位，接下來的最主要的任務是挖掘潛在的收入，以使回報最大化。



若從收入來源著手：一個富有經驗的資產管理者將會洞察到一些宏觀的因素，比如：房地產領域的市場發展趨勢，其他可能收入來源，租客的需求或消費者的消費傾向的改變，從而制定出迎合市場需求的戰略。支出方面，管理者則必須要考慮更多的細節問題，如：節省能源開銷，設定房產使用壽命花費，納稅計劃和專案貸款比率的調整，這將影響利息償還計劃。

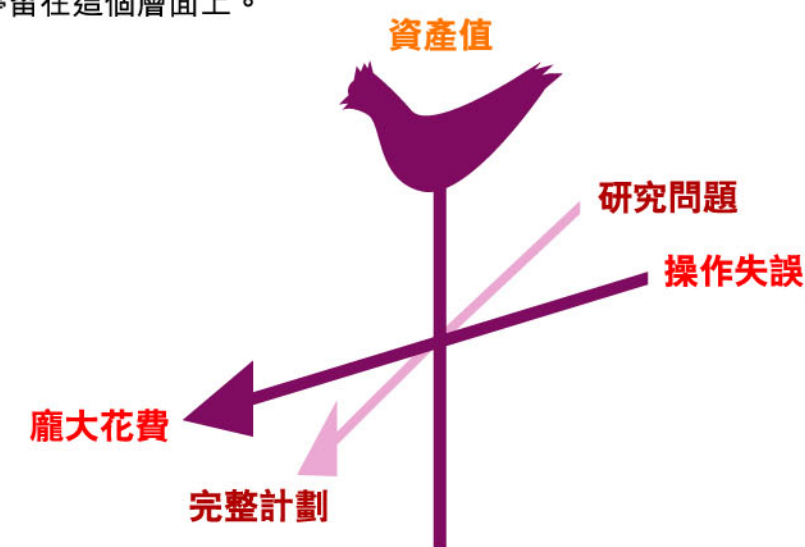
例如，當房地產市場的趨勢是上揚的，作為管理者，就會很自然地構建一個略微短的租約期，不會非常留意或者是著眼於續租，由此保留向上調整租金的空間。在另一方面，為了減少利息的開支，管理者將可定期的在人民幣兌美元的抵押貸款轉換之間作出選擇，期望利用美元疲軟和較低的利率來降低成本。管理者甚至可以考慮採用房地產信託的形式撤出投入。

很顯然，在中國的房地產市場中，如此完整的計劃比起僅僅研究問題的表像而言，更為有意義和有效。

市場定位是首要的

投資房產和購買股票並沒有什麼區別，除了房產投資的自然屬性更傾向於“塊狀化”。例如投資股票，我們通過股息紅利或出售股票來獲利。而對於一筆房產投資，我們購進物業以獲取房產相關收入或者當我們轉賣時獲取資產增值。

兩種投資形式的市場價值依賴於有形資產和無形資產，有形資產比如資產淨值回報或者資產回報，無形資產比如信譽度，對市場的預期，市場定位和品牌。所以，如果你投資了一套商品房，你所關注的應該是該房產的市場品牌和知名度，從而你能得到一個更高的租金回報，享有物業的資產增長價值，而不應只盯著在維護上花費的一點點小錢不放。很遺憾的，多數的中國業主的心態仍然停留在這個層面上。



Value Creation Through Innovative Property Asset Management

Ng Kok Siong
Executive Director
PREMAS Property Services
(Shanghai) Co., Ltd.

Overview

The modern interpretation of property asset management is no longer focused on mere janitorial, housekeeping or maintenance functions. Rather, it focuses on the fundamental tenet of optimising the yield of property assets by widening the difference between the revenue streams and the operating expenses.

The traditional approach to property asset management tends to look below the line, i.e., it scrutinises the major cost components of the operating budget of the Income Statement such as the manpower costs, utility expenses and common area maintenance (CAM) expenses. More often than not, owners and managers tend to overlook the bigger picture by ignoring items above the line - the revenue items or other possible sources of income that could enhance the value of the asset. This is especially so in the case of China, where many ignorant owners and managers just place all their emphasis on aggressive cost cutting measures by switching off common area lightings, cutting corners or employing cheap and non-qualified staff, all in the name of lowering the already unrealistic operating budget. Revenue items are ignored and the capital value of assets is depressed as a result of inadequate maintenance.

Looking at the poor state of maintenance for many properties here in China, one would wonder how many billions of capital value has vanished over the years as a result of such short-sighted approach.



Performance Indicators

There are many dimensions one can evaluate the performance of the asset. In the case of commercial investment property, for instance, there are already established benchmarks or ratios that the owners or professionals can refer to as rules of thumb when measuring the performance of their assets. By dissecting the various components of the Income Statement, one can quickly pick up the cost-to-revenue ratio, benchmarks on utility, manpower, maintenance, interest and tax expenses, ratio on the provision for asset replacement which really shows the commitment on the part of the owner/ investor in maintaining or enhancing the future value, and finally the yield which has a direct impact on the capital value of the subject investment.

When the cost-to-revenue ratio exceeds 45% (before interest) for example, the red alert sign is on and the experienced manager must be analytical to identify the source of the problem. What it means is that either the revenue streams are weak or the operating costs are too high. It may look simplistic notwithstanding, but when the issues are compounded by market forces and price ceiling set by the relevant authorities as in the case of China; it can be so complex and convoluted that even the most experienced asset manager may find himself lost in the process of unfolding the litany of the causes and effects.

When analyzing the revenue streams, location factors and market forces obviously are key in determining the gross rental level. In a mature market, the rental differentiation between 2 adjacent comparable commercial buildings is hardly noticeable. But in a developing market like Shanghai, there are so many other differentiating factors in addition to those afore-mentioned, such as construction quality, level of maintenance, customer service and even technological platform which can make a world of difference between two commercial properties situated right next to each other, as exemplified by the case of HSBC Building and its surrounding comparables in Lujiazui, Pudong whereby there is always a big gap between the rental level of the former and the others.

Obviously by resorting to aggressive cost-cutting solutions in lowering the cost-to-revenue ratio in this instance totally misplaces the priority. So many property owners instead of directing all their effort in marketing, promoting,

upgrading or improving the service delivery so as to enhance the rental yield and capital value, channel all their effort in cutting back operating costs or prolonging capital expenditure, which ultimately results in economic and functional obsolescence of their investment that were originally worth tens of millions.

The correct strategy calls for an integrated approach by placing a balanced emphasis in widening the difference between revenue streams and operating costs. In the process, the potential of a property can be fully maximized to a level desired or surpassed by that requested by the owner or investor.

Unlocking the Latent Value

Generally there are 2 phases involved in achieving the end but gestation period may take a year or two before the desired result can be achieved.

Building-Up Phase

This is the infantile stage of a property investment cycle, which calls for strong technical competency and structured Standard Operating Procedures (SOPs). Normally it would take one and a half to two years for it to stabilise before proceeding with the next phase. During this period, the image, reputation and positioning of a property will be established. It calls for moulding and regulating the behaviour of the occupants or tenants through contractual frameworks like the Tenancy Agreement, Deed of Mutual Covenants, Tenants' Handbook and Additions and Alterations Guidelines. On the part of the property asset manager, this is a period during which he has to quickly establish top-notch janitorial, security, housekeeping, M&E maintenance services standards and good tenants relations or customer services programmes. If it involves retail component or shopping center, a strong tenant-mix implementation programme (either by deliberate planning or through attrition process), an effective sales and promotional establishment will be crucial in establishing the branding and positioning of the subject property.

Obviously should the building owner or the manager fail in this process, the costs involved in rectification is astronomical. If we walk around the famous Huai Hai Road in Shanghai, it will not be difficult for us to notice many commercial properties or shopping centres that fail to get pass this stage, and the property owners have to painfully spend millions of dollars again just to rejuvenate or revitalise their investments.



Value Creation Phase

Once a property investment reaches a steady state with good brand name and market positioning, the next critical task is to mine the revenue potential so as to maximise the return of the asset.

Looking above the line, an experienced property asset manager will take into consideration macro factors such as market trends of the property cycle, additional sources of revenue, change in tenants' occupation requirements or shopping pattern trend so as to map out strategies in harnessing the changes. Looking below the line the manager will have to consider more specific issues like energy cost saving, life-cycle cost planning, tax planning and gearing ratio review which impinges upon the level of interest payable.

If the property market is trending up, for instance; it will only be natural for the manager to structure a shorter lease period with very loose or no capping on rental renewal so that he can take advantage of the upwards adjustment. To reduce the burden of interest expense, on the other hand; the manager will constantly look for alternatives such as converting the existing RMB mortgage loan to a US dollars denomination loan to take advantage of the lower interest rate and expected weakening of the US currency, or even considering the option of securitisation of the asset to free up the capital of the subject investment.

It is evident that such an integrated approach will be much more meaningful and effective than just scratching the surface as evident in the real estate industry here.

Conclusions

Investing in real estate is no different from buying shares, except that real estate investment is much more lumpy in nature. In the case of share investment we are rewarded by dividends or capital gain when we sell off the shares. For real estate investment we buy into the yield of the property or we receive capital gain when we dispose of it. The market value of both forms of investment depends on the tangibles, such as the return on equity or return on asset, and intangibles such as goodwill, market perception, positioning and branding. So if one invests in a piece of residential property, the overriding concern one should have is how well-known and well-placed the property is in the market so that one can secure a higher rental return and enjoy a premium in capital value, and not stint on a few dollars on the maintenance charges which sadly is still the predominant behaviour of most property owners here.

談荃灣花園「多數票」 案例及業主大會投票 方式建議

鍾沛林律師

最近上訴庭對【建築物管理條例】（第344章）第3附表第3段內提及的“以多數票決定”作出了解釋，其意思是過半數的得票才是「多數票」（The Incorporated Owners of Tsuen Wan Garden v Prime Light Limited - CACV 1/2004）。由於該段條例涉及到在法團會議上提出的一切事項的表決辦法，上訴庭的解釋意味著今後業主大會的決議必須有過半數的贊成票才能通過（除非終審庭另有判例）。本文會先解釋上訴庭作出此裁決的理據，再就此案例提出一些投票建議，供各讀者參考。

這次上訴庭的決定對法團會議的程序有重大影響。最簡單的情況就如本案中的法團須要從三份標書中挑選一個承建商進行大廈維修。經投票的結果是標書甲、乙、丙分別獲票約4成、約3成及約2成。由於並沒有過半數，法團便須要以排除或其他方式令最終有過半數的票是贊成其中一份標書，這樣才符合【建築物管理條例】（第344章）第3附表第3段內所要求的“以多數票決定”。假如有多份標書投標，則業主可能須花時間進行多次投票、篩選才能得出多數票（即過半數票）去通過採納某一份標書。

至於上訴庭的理據，簡單歸納如下：

根據法律界中具權威性的字典Black's Law Dictionary（第6版），“多數票”（majority vote）的解釋是“投票中有多過一半的投票者投選一位候選人或其他事項的選票。當只有兩個候選人時，那個獲得較多票的是得到多數票；當有多過兩個競爭對手時，那個獲得最多票的是得到“多數”（plurality），但他並不是得到“多數票”（majority），除非他獲得的票數比他所有對手的票加起來要多”。

而在該字典第7版內亦為“多數”

（majority）定義為“一個比總數的一半要多的數目；一個多過50%的組別”。另外，“絕對多數”（absolute majority）被定義為“在個別選舉中所有那些有權投票的人的多數，不管他們有否真正投票”。而“簡單多數”（simple majority）則被定義為“在個別選舉中所有那些確實有投票的人的多數”。

除此之外，上訴庭還以很多其他香港法例作比較。當中發覺很多法例，特別是近期訂立或修訂的法例，“majority”都是以“過半數”作為其相對應的字眼。唯獨是一些選舉條例如【立法會條例】、【區議會條例】、【村代表選舉條例】當中，“majority”或“多數”可以是少於50%。但上訴庭亦考慮到那些選舉均採納了“得票最多者當選”的制度。所以“少於50%的多數”只能適用於“得票最多者當選”的選舉制度中。

據此，上訴庭認為，除非好像那些選舉條例一樣特別寫明，否則“多數”及“過半數”均指多過半數的多數。

上訴庭亦有考慮“現代漢語常用詞用法詞典”中把“多數”定義為“較大的數量”，那不一定指多過半數。但上訴庭亦留意

到字典中的例子：“班上共有十五個學生，多數是男生。”“他們多數是北方人。”“我們是多數，他們是少數。”“擁護改

majority vote 多數票

革的佔絕大多數。”“多數同志認為，這次考題出得不錯。”這些例子均指出“多數”是適用於在兩者中選擇一個的情況（即例子中的“男-女”“北方人-南方人”“我們-他們”“擁護者-反對者”“認為是-認為不是”）。而在這兩者擇其一的情況下，“較大的數量”必然指多過半數。

因此，上訴庭最終裁定，純粹去解釋“majority”及“多數”，應按其一般意義去解釋，即多過半數。而“多數”及“簡單多數”均指多過50%的多數。

上訴庭既就「多數票」作出了解釋，法團或管理委員會在今後的管理委員會會議或業主大會中，必須留意決議必須有多過半數的票通過才算是有效的決議。

針對此判決，建議各法團可考慮於業主大會或管理委員會（“管委會”）作出決議時的投票方式，務求得到“多數票”的有效決議。



假如在選擇承建商的時候有5個入標者，可以：

建議一：只提供兩個選擇供投票

由管理委員會揀選2個（甲承建商及乙承建商）供業主投票。在業主只可以

投甲或乙的情況下，甲或乙得到過半數的多數票（即超過50%的總有效投票業權份數）的機會絕高。管委會必須將揀選2個候選名單的過程及揀選標準解釋清楚，在大會交代。而管委會本身所作決定亦需多數票通過。

建議二：由管理委員會先行建議篩選程序再交由大會決定此程序

投票前定下若果在第一輪投票後沒有任何一個投標者得到過半數的多數票時，定出篩選的程序及每次篩選的候選者或投標者數目。例如每次淘汰一名或以上得票最少者，直至有一位得到過半數的多數票。

選舉管委會成員的辦法

現在換一個情況，假設現有15個業主候選人競選9個管委會成員的席位，可以有以下的做法：

建議三：利用下面的投票樣本（圖版一）

在第一輪投票由業主在贊成的候選人方格內劃上✓號。經點算後，得票多於總投票業權份數的50%（即多數票）的人選自然當選。多數票怎計出來？總投票業權份數是計算投票箱內全部票的業權總和，但不計入棄權票及廢票。所得出的業權份數是份母，份子為每位候選人所得的份數總和。如果有12個人選得到超過50%的總投票業權份數時，可以即場修改原先定下的9位席位，把管委會的席位改為12個，並由全體業主即時通過，以確認是大多數業主的支持。

但假如席位數目不變而維持在9位，則以淘汰的方法從12位中逐步篩選並進行第二輪、第三輪投票...直至最終只有9位當選。例如每次把得票最少的一名或以上的人選篩選出局。

相反，如果少於9位候選人得到超過50%的總投票業權份數時，則須要進行第二輪、第三輪...投票，直至有9位當選。假如第三輪投票後，仍沒有任何候選人獲大多數票，則可以用淘汰方式，將得票最少的一名或一名以上的候選人淘汰，再進行投票，直至有9位得大多數票為止而當選。又假如在最先第一輪投票後，只得6位候選人獲大多數票，或者可以簡單地要求業主通過是否同意從未獲大多數票的9位人選中確認以票數最高的3個當選，從而令總人數得到原先定下的9個。但如果這決議得不到多數票通過時，則須要進行第二輪、第三輪...投票。

圖版一

候選人	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
贊成	✓		✓	✓	✓				✓	✓				✓	✓

建議四：利用另外一種投票樣本（圖版二）

在進行第一輪投票時，業主可以選擇贊成或反對某人選。在點算所有投票後，獲得贊成多於反對的人選便是得到過半數的多數票。但如果有11個候選人的贊成票比反對票多時，可以如上述建議三的做法：(1) 決議擴大管委會的委員人數，如通過的話，則11位全部當選，或 (2) 以篩選方式再投票直至只有9位當選。此投票樣本有一好處是每位候選人的贊成、反對票獨立處理。

相反，如果只有7個人選在第一輪投票當選，亦可按上述建議的做法 (1) 通過從未獲多數票的候選人中得票最多的2位當選，若不獲多數票通過，則 (2) 進行篩選及第二輪、第三輪...的投票，直至所須人選獲得過多數票當選。

圖版二

候選人	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
贊成		✓	✓	✓			✓				✓		✓		
反對	✓				✓	✓		✓	✓	✓		✓		✓	✓

總括而言，採用那個建議方式須視乎個別情況，不能一概而論。亦不是說除此之外，並無其他方式。重要的是對各候選人都公平、公正及任何決議俱得到多數票支持。同時必須留意，不論採用何種投票方式，事先應由業主大會或管委會在投票前決定，因為【建築物管理條例】（香港法例第344章）的附表2及附表3的有關條款寫明業主大會及管委會的程序是由法團或管委會決定。最好是針對本身的獨特情況，以免決議因為得不到多數票而變成無效的決議。

謹此聲明，以上各項建議只供參考，並可能在必要時看情況作出靈活處理，重要的是諮詢律師的意見。



物業管理 萬花筒

許仲誠

寫了數期嚴肅一面的「工作經驗分享」今期多蒙出版小組的首肯，容許我利用輕鬆的手法，把一些日常管理的趣聞，瑣事筆錄，讓大家一起分享。我們可以透過部份個案的內容，了解前線員工如何自發性地把一些鮮為人知的瑣事一一解決。此外，部份個案涉及與客戶溝通周旋時的情節，亦莊亦諧，有驚無險，令平凡工作的一天加添一點情趣。

某外資機構大班居於半山區某豪宅，喜歡抽雪茄，總是煙不離手。每天清早，由踏出居所門口開始便燃點雪茄，管它什麼升降機內或公眾地方不准吸煙，均視若無睹。

駐該座大廈的管理員一方面不敢開罪他，二方面又怕其他住客投訴，兩全其美的方法是每日依時依候，釘著閉路電視，一見大班進入升降機，便兩手準備空氣清新劑，待他抵達地下大堂，說過早晨後，立即把升降機噴完又噴，直至雪茄味完全被遮蓋為止。不單如此，他還會沿著大班走過的地方，一一噴上清新劑。如此這般，便把問題低調地解決。



TGIF，Thank God its Friday，每逢星期五，有些人便會稍為放縱自己，到酒吧飲酒。

某住宅業主，每逢星期五晚必定飲到酩酊大醉，然後乘的士回家，可惜實在醉得太厲害，連付鈔給的士司機也有困難，於是，深諳客戶服務的管理員小張，逢星期五深夜，便目不轉睛地注視著大門外，一見目標人物下車，便會飛奔出迎，先代付車資，再扶業主返住宅。事後業主太太即時奉還小張兩佰大元答謝。查車資祇不過是拘拘三十元，小張的增值服務替他帶來佰多元的額外收入，相當不錯。



大家每天都會辦理不同的申請事宜，接觸到不同的表格，一般會要求申請人填寫姓名地址等。

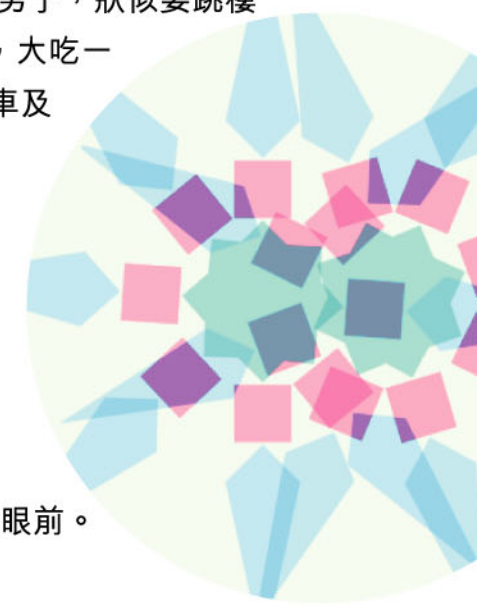
話說二三十年前，政府推出居者有其屋計劃，讓普羅大眾申請。因為公共屋村辦事處遍佈港九新界，順理成章，便成為遞交申請居屋表格的地方之一。表格其中一項的英文為「Marital Status」中文譯作「婚姻狀況」。不知怎樣，十居其九申請人仕均填上「良好」，難道要獲分配居屋的先決條件是要有一個婚姻狀況良好及和諧的家？

婚姻狀況

某日下午，在某多層住宅大廈中層的露台外，站著一名男子，狀似要跳樓自殺。碰巧，有管理員在大廈外圍巡樓經過，舉頭一望，大吃一驚，說時遲，即時快，連忙撥電報警。不消五分鐘，警車及救援車火速抵達，擾攘一番後，男子被安全拯救下來。

經警方查問下，才知道男子並非想輕生，祇不過是男子偶然路過舊女友的家，故登門探訪。可惜，女友的真正「另一半」下午因身體不適，提早歸家，為免不必要的誤會，唯有爬出露台外，暫時躲避，卻被管理員誤作厭世。

真估不到，祇有在電影才會發生的橋段居然活生生地就在眼前。



Joint Legal Forum - Building Management Amendment Bill 2005 and Recent Cases

Tsang Chak Wah

The Joint Legal Forum - Building Management Amendment Bill 2005 and Recent Cases was jointly organized by The CIH (Asian Pacific Branch) and The HKIH and held on 28 May 2005 at venue of Lecture Theatre, 4th Floor, Academic Building, City University of Hong Kong.

Our honourable Guest Speaker was Mr KWOK Kwun-ying, who shared his views with us on the details of major amendments of the BMO. The long-awaited Building Management (Amendment) Bill 2005 was gazetted on 1 April 2005. The bill proposed various amendments to the existing Ordinance after consultation period of about 2 years. The first reading before Legco was on 27 April 2005 and Bills Committee was formed on 29 April 2005 for further discussion.

The amendments that are concerned with insurance industry are those amendments proposed to the "new" section 28 of the Ordinance, a section not yet in operation. The "new" section 28 was in fact enacted back in 2000. It primarily required the owners' corporation of a building to effect and maintain insurance over third party risks in relation to the common parts on behalf of the owners. Members of the management committee of the IO who fail to do so may find themselves having committed a criminal offence.



Our Guest Speaker - Mr. KWOK Kwun-ying



The Forum was well received by the members

A new section 41 (ca) was also introduced to empower the Chief Executive in Council to make regulations governing the conditions, requirements etc., which are to apply in respect of those policies. The Government's idea was to introduce a compulsory insurance scheme into personal injuries claims made by third parties against IO similar to those now in force in employees' compensation and road traffic accidents.

The following summarizes the major topics of Building Management (Amendment) bill 2005 as presented in this forum :

1. Appointment of management committee / formation of owners' corporation
2. Composition and operation of the management committee / owners corporation
3. Termination of the appointment of managers
4. Procurement of supplies, goods and services
5. Keeping management funds in separate accounts
6. Compulsory 3rd party Liability Insurance
7. Notice convening meetings

Since the topic is hit and important to the housing management industry, Members from both Institutes are enthusiastic and about 300 members participated in the forum. We are pleased to have Mr. Kwok's consent to upload his presentation file in our web site. If you have not attended the forum, you can visit our website www.cih.org.hk.

2005 中國房地產物業管理年度峰會



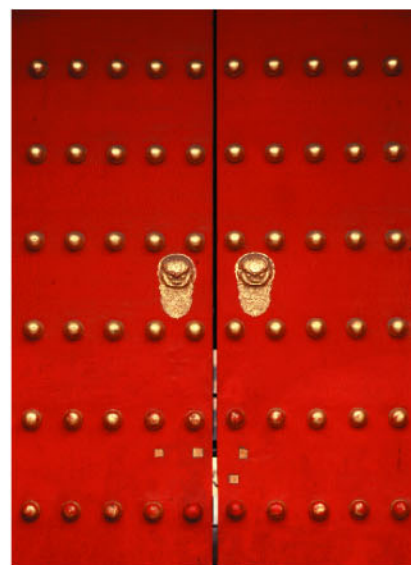
樊翠琮

「2005 中國房地產物業管理年度峰會」於二零零五年三月二十六及二十七日假北京大學百年堂舉行。峰會由北京大學、中國地產市商學院及《中國地產》雜誌聯合主辦，是主辦單位在本年度面向行業的重要盛會。

峰會目的在網聚房地產及物業管理領域專業人士，滙集房地產及物業管理企業的成功經驗和理念，透過溝通平台的建立，推進物業管理公司與房地產企業的合作與共同發展。主辦單位向本會發出邀請，希望我們能安排代表出席。恰巧我因私務在峰會期間留駐北京大學，正好領會長指示代表出席會議。

北大校園的清早晨光瀉滿，與會嘉賓很早到場與業界友好打招呼。峰會是以主題演講形式進行，演講過後安排嘉賓對話環節，增進互動交流的空間。演講嘉賓有北京市物業管理商會會長于慶新和來自北京市頂尖房地產企業及物業管理企業的領導，大會更請來北京建設委員會物業管理處劉剛處長為峰會作開幕演講。

劉處長的演講主要環繞現時北京市物業管理企業的現狀和發展情況作介紹，內容明確表示了市建委對物業管理服務行業發展的關注，例如「北京市安全物業管理條例」的修訂、「北京市中檔服務標準」的即將出台等；更提示了北京物業管理企業偏重人力資源而技術含量較低的特殊情況，希望企業能重視新技術的引進，從而提高行業的質素，拓闊北京物業管理的發展能力。



本會執委樊翠琮小姐（右一）與其他出席者合照

其他嘉賓講者均為業界大型企業的領導，他們透過本身企業在北京投入服務的經驗所得，對現時北京物業管理行業所面對的問題、客觀條件的限制、社會狀況的特徵等作了認真的探討，切實發揮了峰會要建立溝通平台交流經驗的理想方向。

峰會最後的程序安排是到北京清華科技園的實地訪問參觀，可惜我因時間編配的緊絀未能參加，誠然是十分遺憾。

北京市安全物業管理條例

北京市中檔服務標準



Mr. Ricky Yuen, APB's Chairman
Delivered a speech on Hong Kong's Building Management and Maintenance Scheme.

Overseas Housing Issues Discussed in Harrogate Conference

Publications Committee

This year, CIH held its annual housing conference at Harrogate from 21st to 24th June 2005. The theme of the conference was "Building Communities". Details of the conference are available at CIH's website www.cih.org.

In this article, we wish to highlight the overseas (i.e. outside UK) housing issues discussed at the conference.

Creative Housing Solutions in New Zealand

(Presented by Ms Helen Fulcher, CE/Housing NZ Corporation)

New Zealand has a population of 4 million people. It was estimated that 3,500 households are living at unsafe and substandard housing. Major problems encountered in urban areas are :

- 80% households living in public rental areas encounter health problems. There is an epidemic of TB.
- 30% households living in public rental areas encounter overcrowding problem. Overcrowding and relationship problems exist in extended families where 3 generations live together.



The following solutions have been proposed to address the unsafe and unhealthy problems :

- Establish suspensory loans of NZ\$15,000 to help improving the situation
- Improve infrastructure on sewer, water and power supply
- Install smoke detector for individual households
- Work in partnership with public rental authorities to resolve overcrowding and health problems
- Work in partnership with district health boards to conduct health census to access health situation
- Work with local authorities to create employment and training opportunities
- Help owners / tenants to improve ventilation, lighting, insulation and cleanliness.

Canadian Housing Policy - "Waiting, Hoping and Dreaming"

(Presented by Ms Joyce Potter of Canadian Housing & Renewal Association)

BACKGROUND INFORMATION

- The private sector is functioning well.
- About 6% of housing stock belong to social housing
- About 1.7 million households are in core housing needs
- Growing homelessness is observed.



ADVOCACY

- Homelessness is recognized as a national disaster. There is an urgent need of establishing national housing strategy.
- National Homelessness Initiatives were introduced in 1999 and Affordable Rental Housing Programme was introduced in 2000 to cope with the homelessness "disaster".

ENCOURAGING SIGNS

Canada is now :

WAITING - for the complete development of national housing framework

HOPING - for speedy passage of the budget where Can\$1.6 billion has been proposed to cater for housing needs in the budget bill

DREAMING - of government's long term commitment, e.g. retaining housing legacy funds to resolve the problem.

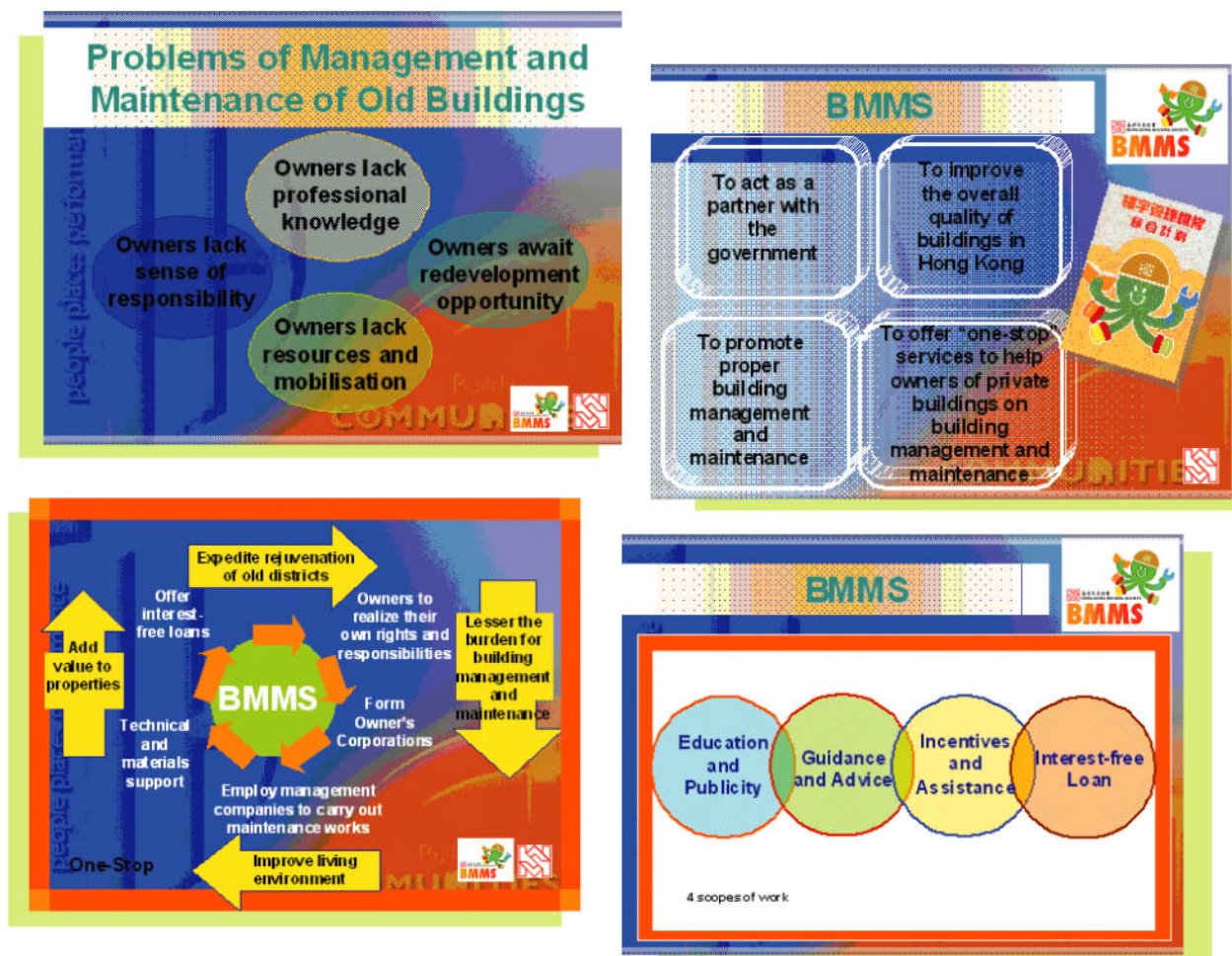


ACTIVITIES

Building Management and Maintenance Scheme in Hong Kong

(Presented by Mr Ricky Yuen, Chairman of CIH APB)

Incidentally, details of the scheme were published in the previous newsletter. For interest, summary of the scheme is presented in powerpoint format below for reference.



South Africa's Housing Policy

(Presented by Mr John Hokins of South Africa's Institute of Housing)

Pre-1994 Situation

- People suffered low income because of job shortage
- Housing policy was fragmented and there was lack of capacity in providing adequate housing.
- Non-payment of rent and charges was habitual among owners and tenants.
- There was lack of financial assistance from the government and severe housing shortage.

Factors Affecting Housing Provision

- In 2004, there is a population of 47.5 million people, about 2.1% growth every year.
- Between year 1996 and 2001, there is an increase of 4.2 million in population. The number of households increased by 30% mainly due to drop in average household size from 4.5 to 3.8.
- Urbanization is rapid and there is AIDS impact.
- Because of economic inflation, the government has spent more but could build less in the previous years.

NEW PROPOSALS

The government policy initiatives would focus on :

- Provision of rental housing, social housing and emergency housing
- Establishment of land policy
- Provision of rural housing and strategic planning on integration to relieve the rapid urbanization pressure
- Involvement of private developers to provide some housing for the lower income group.

Housing professionals from different parts of the world realized that the problems they encountered were very similar. These problems include homelessness, inadequate housing, unsafe and substandard housing, government's commitment and people's awareness. Most participants showed interest in Hong Kong's Building Management and Maintenance Scheme. They thought it could upgrade standard of existing housing and save resources in rebuild.

CIH's Annual General Meeting

Apart from attending the conference, APB's delegates attended CIH's AGM. At the meeting, Mr Barrington Billings, FCIH, was appointed CIH's president for the Council Year 2005/2006.



APB's Representatives congratulated Mr. Barrington Billings after having been elected as CIH's President at the AGM on 21 June 2005

「樓宇管理維修綜合計劃」

午餐講座

蔡國璋



主講嘉賓黃傑龍先生

由香港物業管理公司協會舉辦的「樓宇管理維修綜合計劃」午餐講座，已於二零零五年五月十八日假銅鑼灣世貿中心舉行。當日出席的業界友好有近百人，而本會亦有十多位執委參與，藉以加深對該計劃的了解。

是次主辦單位邀請到香港房屋協會物業總監黃傑龍先生作為主講嘉賓，親自向業界介紹這個計劃。經香港物業管理公司協會會長孫國林先生介紹後，主講嘉賓隨即向參加者簡介「樓宇管理維修綜合計劃」的背景，內容，以及計劃對舊廈業主、商界和業界的幫助等。

黃傑龍先生指香港房屋協會(以下簡稱「房協」)作為政府的合作夥伴，致力提升本港樓宇的整體質素，向業主推廣妥善樓宇管理及維修的意識，並為私人樓宇業主提供「一站式」服務，鼓勵及協助他們改善管理及維修。是項計劃針對舊廈業主欠缺專業知識、責任知識、資源和組織的問題，特別提供教育宣傳、指引及專業意見和免息貸款計劃等，協助他們進行單位內有關安全及環境衛生的維修保養工程。

- 教育宣傳
- 指引及專業意見
- 免息貸款計劃
- 安全及環境衛生
- 維修保養工程

為了推行是項計劃，房協在未來十年將預留三十億元，以推行「樓宇維修資助計劃」及「家居維修貸款計劃」。預料「樓宇維修資助計劃」可讓大約1萬5千幢大廈，即約23萬8千個單位受惠；而「家居維修貸款計劃」則可惠及大約52萬8千個單位。

最後，黃先生介紹了是項計劃可帶來的商機，包括最為業界所關注的舊廈物業管理服務和「一條街」管理服務。同時，業界更可把握機會，為業戶提供多項增值服務，例如：成立法團資助、公眾責任保險資助、免費法團工作坊或訓練課程、單位維修貸款、維修資助等。黃先生亦藉此呼籲業界支持，創造政府、管理公司及業戶的三贏局面。

英國特許房屋經理學會(亞太分會) 標語創作比賽優勝作品

為了積極推廣英國特許房屋經理學會(亞太分會)作為亞太區中心的形象，分會早前舉辦了一個標語創作比賽，供各會員參與。經上期「房管專訊」報導後，得到會員的踴躍支持，紛紛寄出作品參與。

是次參賽作品的水平都很高，會員創作的標語不單能帶出亞太分會的目標，而且用字精煉，音韻鏗鏘。最後，經所有執委投票後，在眾多優秀作品中選出以下的冠軍標語：

「亞太卓賢、同心管業 房訊互研、齊展專業」
鄭美琪

而其他優秀的作品亦刊登如下，供各位讀者欣賞。

標語	作者
「群策群力、推廣管理 彼此聯繫、促進交流」	陳成威
「開拓亞太物管地位 躍昇分會中心形象」	Chiu Pui Yi
「美滿家居、融和社區 背靠亞太、面向世界 用心服務、代客以真 背靠亞太、面向世界 專業管家、忠誠體貼 背靠亞太、面向世界」	張品揚
「立足香港，心懷祖國，放眼亞洲」	Amy Siu
1. 房屋管理 生活所依 中國所在 胸懷亞太 2. 房屋管理 以人為基 中華內外 胸懷亞太 3. 房屋管理 才德兼備 香港無界 胸懷亞太	Susanna Tam
1. 憑信念 弘揚房屋管理專業 無分疆界為社群 改善民生環境素質 努力不懈 2. 憑信念 弘揚房屋管理專業 無分疆界為社群 改善民生環境素質 悉力以赴 3. 憑信念 弘揚房屋管理專業以摯誠 服務社群無分疆界	Edmund Chung

獲選為冠軍的參賽會員可以獲得分會致送的精美禮品乙份，而勝出的作品亦將有機會被用於分會所有的印刷品上。至於其他得到優異獎的參賽者，亦可獲得紀念品一份。稍後分會將安排專人通知得獎者領獎。

最後，分會在此向所有支持是次活動的會員致謝。盼望各會員繼續支持分會的各項活動，共同推廣分會的形象！

Dear Members,

Newsletter and Yearbook now Available on Internet

Our newsletter and yearbook are now available on internet at **www.cih.org.hk**. If you choose reading the publications on the website instead of taking a hard copy, please send the following reply to the Branch's office by fax at 2356 7332 or e-mail at **apb@cih.org.hk**.

Thank you.

Publications Committee

Reply

I prefer to read newsletter / yearbook *(delete if applicable) on internet and do not require a hard copy.

Name (Surname First) : _____

Membership number : _____

Contact telephone : _____

E-mail address : _____