

ESTATE AGENTS ORDINANCE (Chapter 511)

Pursuant to section 30 of the Estate Agents Ordinance, it is hereby notified that the Disciplinary Committee of Estate Agents Authority has exercised the following disciplinary power against the following licensee:—

<i>Licence No.</i>	C-085999
<i>Name of Licensee</i>	Global Property Alliance Limited
<i>Matter Concerned</i>	The licensee:— <ol style="list-style-type: none">(i) when handling the sale and purchase transaction of an uncompleted property situated outside Hong Kong ('the Property'), failed to carry out customer due diligence on the customer and/or the Property;(ii) before participating in the sale or the promotional activities for the Property, failed to obtain a written opinion issued by a lawyer practising in the place where the Property was situated on: (a) whether there was/were any form of restriction(s) for foreign purchasers to purchase, resell, lease or mortgage the Property according to the laws and regulations of the place where the Property was situated; and (b) if so, the nature of such restriction(s);(iii) failed to obtain the vendor's express endorsement in writing of the accuracy and completeness of the particulars contained therein when preparing materials to promote the Property; and(iv) when issuing an advertisement prepared by it in respect of the Property, failed to state clearly or ensure that it was stated clearly the following in the advertisement: (a) the development permit or approval numbers, and name of the relevant authority which issued the permit or approval; (b) whether or not purchasers were acquiring an interest in the land, the building to be erected thereon, and/or a right to use and occupy the properties in the building; and (c) a prominent statement reminding purchasers that purchasing uncompleted properties situated outside Hong Kong is complicated and contains risk.
<i>Date of Decision</i>	16 May 2024
<i>Decision on Disciplinary Power Exercised</i>	<ol style="list-style-type: none">1. In respect of the aforesaid matter (i):—<ol style="list-style-type: none">(a) Reprimand; and(b) Fine HK\$51,000.2. In respect of the aforesaid matter (ii):—<ol style="list-style-type: none">(a) Reprimand; and(b) Fine HK\$101,000.3. In respect of the aforesaid matter (iii):—<ol style="list-style-type: none">(a) Reprimand; and(b) Fine HK\$6,000.4. In respect of the aforesaid matter (iv):—<ol style="list-style-type: none">(a) Reprimand; and(b) Fine HK\$7,000.