



Minutes of the Thirty-Fourth Annual General Meeting of The Hong Kong Association of Property Management Companies Ltd.

Date : 27 September 2024 (Friday)

Time : 6:00 p.m.

Venue : Treasure Lake Seafood Restaurant
3/F, Haleson Building, 1 Jubilee Street, Central, Hong Kong

Present:

	Full member	Represented by
1	Broadway-Nassau Investments Ltd	Dr Cheng Kam Wah, Edmond
2	Cayley Property Management Ltd	Ms. Mak Wai Yi, Bernice
3	Chevalier Property Management Ltd	Mr. Yu Yiu Chung, Herman
4	China Overseas Property Services Ltd	Mr. Liu Wenjing, Simon
5	China Resources Property Management Ltd	Mr. Cheung Yuk Lung, Ivan
6	Guardian Management Services Ltd	Dr Chan Chi Kau, Johnnie
7	Guardian Property Management Ltd	Dr Chan Chi Kau, Johnnie
8	Hang Yick Properties Management Ltd	Mr. Ip Chi Ming, Ellis
9	Hong Kong Housing Society	Mr. Poon Yuen Fong, Sanford
10	Hong Lok Yuen Property Management Co. Ltd	Mr. Chu Kai Ming, Kevin
11	Hong Yip Service Co. Ltd	Ir Kwong Ching Wai, Alkin
12	Hutchison Property Management Co Ltd	Ms. Mak Wai Yi, Bernice
13	International Property Management Ltd	Dr Cheng Kam Wah, Edmond
14	Jones Lang LaSalle Management Services Ltd	Mr. Chung Chi Hung
15	Kai Shing Management Services Ltd	Mr. Chu Kai Ming, Kevin
16	Kerry Property Management Services Ltd	Mr. Wong Ka Kin, Ken
17	Kiu Lok Service Management Co Ltd	Dr Cheng Kam Wah, Edmond
18	Knight Frank Petty Ltd	Mr. Cheung Ching Yeung, Teddy
19	Link Property Management Services Ltd	Mr. Lai Hon Ming, William
20	Main Shine Development Ltd	Ms. Fu Sze Wing
21	Modern Living Property Management Ltd	Dr Cheng Kam Wah, Edmond
22	MTR Corporation Ltd	Mr. Chow Chun Ling, Kenny
23	New World Property Management Co Ltd	Dr Cheng Kam Wah, Edmond
24	Pacific Extend Properties Management Ltd	Ms. Wong Hiu Kwan, Eva

The Hong Kong Association of Property Management Companies Limited
香港物業管理公司協會有限公司

Units 2008-2010, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong
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	Full member	Represented by
25	Savills Property Management Ltd	Dr Chan Chi Kau, Johnnie
26	Shun Tak Property Management Ltd	Mr. Eton Low
27	Sino Estates Management Ltd	Mr. Kenny Chow
28	Stratton Property Management Ltd	Dr Cheng Kam Wah, Edmond
29	Synergis Facility Management Ltd	Mr. Cheung Yuk Lung, Ivan
30	Synergis Management Services Ltd	Mr. Cheung Yuk Lung, Ivan
31	Unimax Property Consultancy Ltd	Ms. Ng Lai Ching
32	Urban Property Management Ltd	Dr Cheng Kam Wah, Edmond
33	Well Born Real Estate Management Ltd.	Mr. Ip Chi Ming, Ellis
34	Wellpoint Property Management Services Ltd	Sr Lee Chun Lai, Andrew
35	Yoshiya Property Management Ltd	Mr. Lam Wai Chung, Walker

Honorary Secretary Ms. Eva Wong announced that 35 out of 101 full members (either in person or by proxy) attended the meeting, thereby meeting the quorum requirement of at least 25% of full members, and declared the meeting open.

1. Confirmation of the Minutes from the Thirty-Third Annual General Meeting Held on 19 September 2023

The minutes of the Thirty-Third Annual General Meeting were confirmed without amendments.

Proposed by: Mr. Kenny Chow

Seconded by: Mr. Herman Yu

2. Matters arising from the last meeting

Ms. Eva Wong reported that there were no matters arising from the last meeting.

3. President's report

Dr. Edmond Cheng, the President, reported on the major achievements and activities conducted during the year 2023–2024. Additionally, the President expressed gratitude to all Council Members for their continued support over the years. The President's report was adopted by all members present, accompanied by a vote of thanks to the President.

Proposed by: Ir Alkin Kwong

Seconded by: Mr. Herman Yu

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4. To receive and consider the Report of the Auditor

KPMG, the Honorary Auditor, represented by Ms. Heidi Chan, reported that the financial statements provided a true and fair view of the Association's affairs as of 31 December 2023, as well as its cash flows for the year then ended, in accordance with Hong Kong Financial Reporting Standards. Ms. Chan confirmed that the financial statements had been properly prepared in accordance with the Companies Ordinance of Hong Kong. The Auditor's report was received and adopted.

Proposed by: Ms. Angel Kam

Seconded by: Dr Johnnie Chan

5. To receive and consider the report of the Council and Audited Statement of Accounts for the Financial Year ended 31 December 2023

Mr. Bevis Leung, the Honorary Treasurer, provided an overview of the Audited Accounts for the year 2023 of the Association. As of 31 December 2022, the audited members' fund amounted to \$948,434. As per the audited financial statements for the year ending 31 December 2023, a deficit of \$180,800 has been recorded. Therefore, as of 31 December 2023, the total members' fund of the Association stands at \$767,634.

Due to the deficit of \$180,800 recorded last year, the financial situation of the Association is facing challenges. Additionally, the Association is actively engaging in various activities to align with government policies and related professional development. Therefore, it is recommended that the Association prepare for a more forward-looking approach regarding the financial situation for the next 3 to 5 years to ensure the healthy development of its finances and meet the operational needs of the Association.

The report of the Council and the Audited Statement of Accounts for the financial year ended 31 December 2023, presented at the meeting, were unanimously accepted by the members in attendance.

Proposed by: Mr. Bevis Leung

Seconded by: Mr. Herman Yu

6. To re-appointment of Honorary Auditor

Ms. Eva Wong, the Honorary Secretary, thanked KPMG for serving as the Honorary Auditor of the Association over the years. On behalf of HKAPMC, she proposed the re-appointment of KPMG as the Honorary Auditor for the upcoming year. KPMG, represented by Ms. Heidi Chan, accepted the re-appointment.

The proposal was unanimously accepted by all members in attendance.



7. To re-appointment of Honorary Legal Advisor and Honorary Mediation Advisor

Ms. Eva Wong, the Honorary Secretary, expressed gratitude to Mr. KY Kwok, the Honorary Legal Advisor, and Mr. Chan Bing Woon, the Honorary Mediation Advisor of the Association, for their contributions over the years. She proposed to re-appoint Mr. Kwok and Mr. Chan as the Honorary Legal Advisor and Honorary Mediation Advisor, respectively, for the upcoming year. Both Mr. Kwok and Mr. Chan accepted the re-appointments, which were unanimously approved by all members in attendance.

8. To appoint Company Secretary

Ms. Eva Wong, the Honorary Secretary, proposed to engage TMF Hong Kong Limited as the Company Secretary of HKAPMC at an annual fee of HK\$14,270 for the year 2024. The proposed engagement was unanimously approved by the members present at the meeting.

9. To consider, and if thought fit, to pass the following special business namely:

To amend the membership fees for members as outlined in the Memorandum and Articles (M&A) of The Hong Kong Association of Property Management Companies Limited, as follows:

Clause 19 of the M&A be amended as “The subscribers to the Memorandum of Association and each Member subsequently admitted to membership shall pay to the Association the appropriate admission fees as set forth hereunder.”

The annual subscriptions to the Association shall be: -

For each Full Member - HK\$13,320.00

For each Associate Member- HK\$6,660.00

The annual fee for “Entry on Register” shall be: -

Residential - HK\$2,220.00

Commercial - HK\$2,220.00

Industrial - HK\$2,220.00

Ms. Eva Wong, the Honorary Secretary reported that the current membership fees have been frozen since 1 January 2012, and have not been adjusted in the past 12 years.

Due to a 20% increase in rent and management fees for the shared office starting 1 March 2024, along with the addition of a part-time manager since August 2015, it is proposed that adjustments to the membership fees be made during this year's Annual General Meeting.



The Council has explored various ways to increase revenue to alleviate the financial burden on the Association. This includes co-hosting events with other organizations to reduce costs borne solely by HKAPMC and seeking additional sponsorship for events.

After reviewing the revenues and expenditures from annual general activities, and to prevent the necessity for further fee increases in the coming years, the proposed adjustments to the membership fees will take effect on 1 January 2025.

The proposal was unanimously accepted by all members in attendance.

10. A.O.B.

Ir Alkin Kwong proposed a vote of thanks to President Dr Edmond Cheng and the Council for the 2023-2024 session. Under their guidance, we have made significant progress and achieved many milestones. Additionally, Dr Johnnie Chan proposed a vote to thanks to all Past Presidents and the Secretariat office for their invaluable contributions and support. Their commitment and hard work have laid the foundation for our continued success.

There being no other business, Ms. Eva Wong declared the meeting close at 7:00 p.m.

Edmond Cheng
President
Broadway-Nassau Investments Ltd

Eva Wong
Honorary Secretary
Pacific Extend Properties Management Ltd