

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:—

Licence No. S-428190
Name of Licensee WONG Yuet Yan
Matter Concerned The licensee (i) failed to provide the transacting party with a copy of the provisional agreement for sale and purchase ('PASP') as soon as the party had signed it; and (ii) failed to advise the purchaser, before arranging for the purchaser to sign the PASP, of the possible risks in payment of deposits directly to the vendor, and/or of the desirability of arranging for the stakeholding of all deposits by a firm of solicitors where there was an undischarged mortgage.

Date of Decision 3 October 2019

- Decision on Disciplinary Power Exercised*
1. In respect of the aforesaid matter (i):—
 - (a) The licensee is reprimanded; and
 - (b) A condition is attached to the licensee's licence requiring the licensee to attend and complete activities under the Estate Agents Authority Continuing Professional Development Scheme 'Compliance and Effective Management' category by way of seminars or lectures only and thereby acquire 12 points recognised by the Estate Agents Authority within 12 months.
 2. In respect of the aforesaid matter (ii):—
 - (a) The licensee is reprimanded;
 - (b) The licensee is fined HK\$3,000; and
 - (c) A condition is attached to the licensee's licence requiring the licensee to attend and complete activities under the Estate Agents Authority Continuing Professional Development Scheme 'Compliance and Effective Management' category by way of seminars or lectures only and thereby acquire 12 points recognised by the Estate Agents Authority within 12 months.

With regard to paragraphs 1(b) and 2(c) above, the condition being attached to the licence concerned of the licensee is as follows:—

'The above-named licensee shall, during the period of 24 months from 21 October 2019 to 20 October 2021, attend and complete activities under the Estate Agents Authority Continuing Professional Development Scheme 'Compliance and Effective Management' category by way of seminars or lectures only and thereby acquire 24 points recognised by the Estate Agents Authority.'