

Strive for success and collaborate with our stakeholders for new ventures

砥礪奮進，攜手再上新征程

This year of 2022 marks an important milestone of RHL International as well as our Hong Kong Special Administrative Region as we celebrate the 50th anniversary and 25th anniversary of the establishment respectively. It is a year in which we shall continue to strive for success and collaborate with our stakeholders for new ventures.

With the new Chief Executive and governance team taking office in July, it is expected to see increase in land supply in order to further expedite the housing production rate. However, small owners and brownfield owners/users may be hard hit under this direction. Enterprises are already well aware of the challenges caused by the immigrant wave, which does exacerbate the outflow of talents and has made the labor cost of enterprises rise, leading to the dilemma that the economy has not yet recovered from the trough while global economy recession as well as inflation are likely to be out of control. Nevertheless, we believe that 50 years of history can help us learn from the past, find opportunities in the crisis, and join hands with colleagues and customers to create new milestones in the future.

Sr Serena Lau JP
Managing Director



2022年是永利行成立50週年，也是香港特別行政區成立25週年的重要里程碑，亦都是朝著繼續砥礪奮進，攜手再上新征程的一年。

隨著新任特首及管治班子上任，加促增加土地供應，支持建房量加速提升是必然的。然而小業主及棕地業主/用家有機會是政策傾斜下的苦主。移民風確實加劇人才流失，造成企業人力成本上漲卻又要面對經濟未曾從谷底同步回升的困境，再加上全球經濟面臨衰退、通漲失控，都是企業已看到的挑戰。然而我們相信50年的歷史能讓我們鑑古知今，在危機中覓得機遇，與同事及客戶攜手再創新里程。

劉詩韻測量師 太平紳士
董事總經理

Recent development in Goodwill and Impairment 商譽減值的最新發展

The International Accounting Standards Board (IASB) has served as a fundamental organization in providing accounting and valuation benchmarks for many jurisdictions across Asia and Europe. This year a review on the issues and application of goodwill and its subsequent impairment in accounting is due to conclude since its initial discussion back in 2015. As practitioners await to see how its direction shall go in the near future, some interesting points such as the re-introduction of amortization instead of impairment testing has been voiced out. Whilst the current standing of the Board has reservation to revert back to amortization which has been dropped out since 2004, it does address the issue of cost, complexity and timely accuracy of goodwill impairment, and ultimately the quality of initial recognition of the transaction price and business combination which has a significant relationship with the subsequent value of goodwill. See full details on the development at IASB <https://www.ifrs.org/projects/work-plan/goodwill-and-impairment/>. It is worth noting that the development may have significant impact as the Financial Accounting Standards Board (FASB) of North America has just paused their goodwill project to monitor the development from IASB.

國際會計準則委員會 (IASB) 一直是為亞洲和歐洲的許多司法管轄區提供會計和估值基準的基礎組織。自 2015 年初步討論以來，今年對商譽及其後續會計減值的問題和應用的審查即將結束。在從業者等待看其在不久的將來發展方針，當中有一些有趣的問題，例如重新引入攤銷代替減值測試已被提出。雖然委員會目前對恢復自 2004 年以來退場的攤銷的立場有所保留，但它確實解決了商譽減值的成本、複雜性和及時準確性問題，以及最終交易價格的初始確認質量和與企業合併所產生商譽的後續價值有重大關係。另外，值得注意的是，由於北美財務會計準則委員會 (FASB) 剛剛暫停其商譽項目以監控 IASB 的發展，因此該發展可能會產生重大影響。詳細解構，請參閱IASB 發展的全部細節 <https://www.ifrs.org/projects/work-plan/goodwill-and-impairment/>



Consultancy and Agencies services for industrial properties 為工業物業提供顧問及中介服務

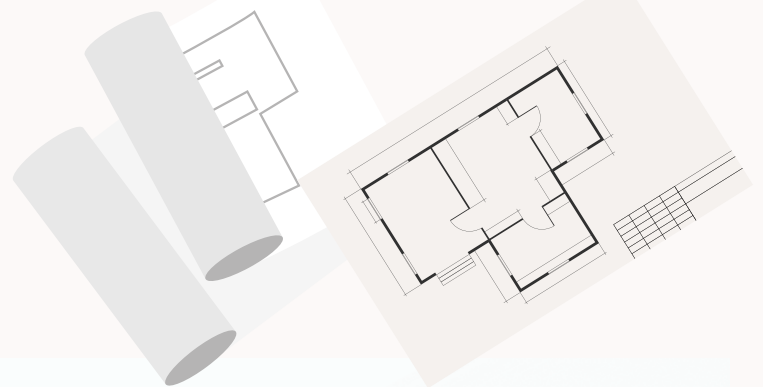
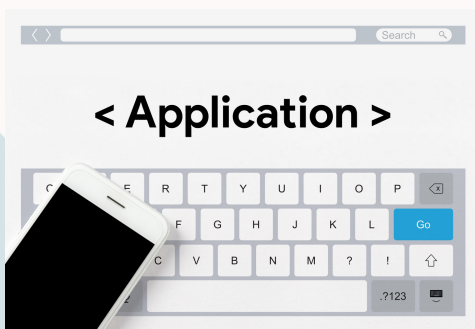
Although the performance of mainland industrial properties has been variable in recent years, some of the factories with potential for redevelopment are still attractive to investors or developers. In addition to providing property valuation services, our China Property Valuation Department also provides consulting and agency services for mainland properties. In recent years, we have provided estimation of redevelopment value, land premium calculations, feasibility studies, etc. for many industrial properties, and also assisted interested customers in matching sales and purchases recently.

內地工業物業雖然在近年來表現參差，但當中部分具有舊改潛力的廠房仍對投資者或發展商具有吸引力。中國物業估值部除了提供物業估值服務以外，也為客戶在內地的物業提供顧問及中介服務。近年來，已為眾多工業物業、提供重建價值測算、補地價計算、可行性研究等，近期也為意向客戶進行買賣撮合服務。

Application for Lease Modification 契約修訂的申請

Lease modification refers to the permanent variation of the land conditions under Government leases or land grants. The applicants have to submit an application letter, a certified copy of Government Land Grant documents and Land Registry, a copy of a location plan identifying the property, and an approval letter issued by the Town Planning Board, if applicable. If it is submitted by an agent or a prospective purchaser, a written authorization letter and a consent letter from the registered owner are required respectively. Besides, the submission of a copy of the relevant Outline Zoning Plan and any approval by other relevant authorities concerning the proposed development could facilitate the processing of an application. For more information, browse the [tool card](#) issued by the company.

契約修訂是指政府租契或批地文件中土地條件的永久性改變。申請人必須提交申請信、政府批地文件和土地註冊處的核證副本、物業的位置圖，以及城市規劃委員會發出的批准信（如適用）。如果由代理人或準買家提交申請，則需分別提供書面授權書和註冊所有人的同意書。此外，提交有關的分區大綱圖及其他有關當局就擬議發展作出的任何批准，可促進申請的處理進度。若想瞭解更多的資訊，可以瀏覽公司的[工具](#)。



Continue Serving the City with Professionalism under the Pandemic 疫情下 專業服務始終如一

The city has almost been stopped earlier this year due to COVID19, but not for us. With our in-advance computer system upgrading works completed and work from home arrangements for our colleagues, RHL International has continued carrying out various professional services to cater for our clients' needs during this period, including property valuation, lease modification and premium payable etc.. We appreciate for our clients trusts and supports in our teams.

年初的疫情令本港經濟接近停擺，但永利行早為各團隊的電腦系統升級，並安排同仁在家工作，繼續為客戶維持各項專業服務，包括物業估值、修改地契條款和補地價申請等，為客戶提供所需。在此，我們感激各客戶對我司團隊的信任和支





RHL recognition with Hong Kong Green Organization Certification (HKGOC) 「香港綠色機構」認證

The Hong Kong Green Organization Certification (HKGOC) aims to encourage all participants to adopt environmental practices in their workspace and provide recognition on their effort and commitment towards improving environment awareness.

「香港綠色機構」認證是為了鼓勵及表揚各行業在不同範疇實施環保措施所作出的貢獻及承諾。

RHL demonstrates achievements in a variety of environmental aspects and are proud to be awarded with the “Wastewi\$e Certificate”, “Energywi\$e Certificate”, and “Hong Kong Awards of Environmental Excellence” respectively during January 2022.

永利行於多個環保範疇達到相關要求，相繼得到以下認證，分別為「減廢證書」、「節能證書」、「香港環境卓越大獎-參與證書」。從而榮獲「香港綠色機構」名銜，公司承諾竭力為下一代在可持續發展的環境下成長，致力建設可持續發展的未來。

RHL has further earned the title of “Hong Kong Green Organisation” and are committed to devote significant effort in building up a sustainable future so as to ensure that our future generations can continue to thrive in a comfortable environment.

Congratulations to our new Chartered Valuation Surveyor 祝賀新任估值測量師

It is beyond pleasure that we extend our warmest congratulations to Sr Andy Shim MRICS qualified as “Chartered Valuation Surveyor” from Royal Institution of Chartered Surveyors(RICS). We look forward to his valuable contribution to RHL and to the community.

在這熱烈祝賀沈家俊先生成功考取英國特許測量師學會的估值測量師資格。我們期待沈測量師未來為 RHL 和社區作出更多的寶貴貢獻。



Events | 集團活動

Set up a WhatsApp group for sharing health tips and Gift packs with care and support to our colleagues

開設“身.心靈健康分享”群組及派發心意包給全體同事

We always care about our colleagues. To show our ceaseless support, we currently set up a whatsapp group for sharing health tips and tips to combat COVID-19 and anti-stress with our colleagues during the period of working from home. We also presented each colleague with a gift bag to express our gratitude for their all-out efforts and cooperation.



我們在疫情期間特意開設“身.心靈健康分享”群組，與同事分享抗疫、抗壓等等的正向健康生活資訊，讓大家在居家工作期間，都能感受到同事間的支持與關懷。為了感謝同事在疫情期間付出的努力及配合，我們為每位同事送贈一份心意包，以表達謝意。



**New Corporate Video Series about RHL launched!
永利行最新官方宣傳短片登場!**

In celebration of RHL's 50th Anniversary, this year our dedicated Marketing Team and are proud to present an exciting series of video clips about RHL. Clients and friends are welcome to visit our website (www.rhl-int.com) or our official social media hubs (Wechat:永利行評值) to know more about us.

In recognition to our savvy teammates who have worked day and night during the difficult COVID period, we are presented with a gift from our management for their contribution to this project.



為慶祝永利行五十周年，我們的市場部製作一系列宣傳視頻，在我們的官方網站和微信等社交媒體平台上播放。歡迎各位客戶瀏覽官方網站 (www.rhl-int.com) 及微信公眾號(永利行評值)了解更多。

為了感謝我們同事在疫情期間的付出，我們的管理層向有關同事送上心意禮物以表彰他們對這個項目的貢獻。



A dessert treat bond us together 甜點將我們聯繫一起

Employee happiness is strongly correlated with a sense of belonging. The power of food give us the contentment of mind and encourage employees to perform well and initiative at work. To appreciate their effort during the 5th wave of the epidemic, we offered Paul Lafayet dessert as a special treat.

員工的快樂指數跟歸屬感息息相關。食物的魔力在於能滿足心靈，同時可以鼓勵員工在工作中表現得更出色和積極主動。為了感謝他們在第五波疫情期間的努力，我們特意提供了 Paul Lafayet 甜點作為特別款待。

RHL deliver antigen test kits for Caritas 永利行捐贈快速抗原檢測試劑盒給予明愛

With the persisting COVID epidemic in the city, citizens are required to undergo frequent self-test for early detection of coronavirus infections. The increasing demand of rapid antigen test kits have results in an increasing financial burden for underprivileged families, the elderly, disabled but also the social workers who devote their effort to help the society. RHL is proud to donate 2,400 rapid antigen test kits to the Caritas Centre at Yau Ma Tei, who has been partnering with RHL for over a decade in community works.

Together, we fight the virus!



隨著新冠病毒持續流行，市民需要經常進行自我檢測，以及早發現冠狀病毒感染。這導致快速抗原檢測試劑盒的需求大大提高，令貧困家庭、老年人、殘疾人士和致力於幫助社會的社會工作者造成財務負擔。我們捐贈了2,400包快速抗原檢測試劑與我們合作超過十年的明愛油麻地樂行工場的工友作定時檢測之用。

讓我們同心抗疫！



OUR GROUP INTRODUCTION | 集團簡介

RHL International is one of the pioneering professional valuation and real estate consultants in Asia. Established since 1972, our group offers high quality professional services on Corporate Valuation & Advisory and Real Estate Solution & Surveying Practice. As an active participant in exchanging ideas and experiences with regulators, government institutions and corporations, our group maintains vigilant to the dynamic changes in the market. Leveraging our extensive track records, technical resources and market intelligence, we are dedicated to provide tailored made services to meet with the unique needs of our clients.

永利行國際成立於1972年，為亞洲區主要的專業評估及房地產顧問服務公司，為客戶提供高質素的企業評估及諮詢，以及綜合房地產顧問及專業測量服務。我們活躍於業界多年，服務對象涵蓋商業機構、政府、公營機構及團體，憑藉敏銳的市場觸覺及專業嚴謹的態度，我們竭誠為客戶提供度身定造的優質服務以滿足其獨特的業務要求。

DIRECTORS & SENIOR MANAGEMENT | 董事及高級管理人員

Prof. Francis S. K. Lau BBS

FHKIS, FRICS, FHIREA, RPS (GP)

Founder and Chairman

Prof. Francis S. K. Lau is the first Chinese Chartered General Practice Surveyor in private practice in Hong Kong. He was Past President of the Hong Kong Institute of Surveyors. He is an Honorary University Fellow and Honorary Professor of the University of Hong Kong, and a Patron of the Hong Kong University Foundation. Prof. Lau has been providing professional real estate and construction consultancy advices to various Chinese government bodies since 1979. He has also served as Visiting Professor of People's University of Beijing, Advisory Professor of Tong Ji University of Shanghai and Advisor of China Association of Land Appraisal of PRC.

Sr Serena S. W. Lau JP

FHKIS, AAPI, MRICS, RPS(GP), MBA(HKU)

Managing Director

Sr Lau is a Fellow of Hong Kong Institute of Surveyors, an Associate of Australian Property Institute, a member of the Royal Institution of Chartered Surveyors. Sr Lau was the Past President of Hong Kong Institute of Surveyors (2011-2012). Currently she is the member of Youth Development Commission, member of Hong Kong Housing Authority, member of Small and Medium Enterprises Committee (SMEC), member of Advisory Committee on Chinese Medicine Development Fund and member of Legal Aid Services Council. She is also the member of Supervisory Board of Hong Kong Housing Society.

劉紹鈞教授

創辦人及董事長

劉教授是香港首位華人私人執業產業測量師、香港測量師學會前會長、香港大學名譽院士及名譽教授，及香港大學基金榮譽會長。早於1970年代，劉教授已為中國政府提供房地產諮詢服務，亦曾任北京中國人民大學客座教授、上海同濟大學顧問教授以及中國土地估價師協會顧問。

劉詩韻測量師 太平紳士

董事總經理

劉測量師為香港測量師學會資深會員、澳洲產業學會會員、英國特許測量師學會會員。劉測量師是香港測量師學會前會長(2011-2012)，目前正出任青年發展委員會委員、香港房屋委員會委員、中小型企業委員會委員、中醫藥發展基金諮詢委員會委員及法律援助局成員，亦是香港房屋協會監事會成員。

OUR PROFESSIONAL TEAMS | 專業團隊

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