

# Restrictions on Alienation

## 轉讓限制

All Subsidised Sale Flats in Hemma Emerald and Hemma Fab sold by Hong Kong Housing Society (“HKHS”) are subject to certain restrictions on alienations as stipulated in the respective Land Grants:

**Use -** Each flat should be used for private residential purpose only.

香港房屋協會(下稱「房協」)出售的資助出售房屋 — 峻然及聚然單位須受相關的政府批地契約內所列明的條款所限制：

**用途 —** 各單位只限作私人住宅用途。

### Restrictions on alienation –

- I. Any assignment, charging, letting or mortgage, etc. of the flat by an Owner will be subject to the provisions in the relevant Land Grant.
- II. Subject to the prior written approval from HKHS and in conformity with the conditions as may be imposed by HKHS and the compliance with the guidelines (if applicable) from time to time issued by the Secretary for Housing, the Owner may, without payment of the premium, charge or mortgage the flat assigned to him to (i) a bank or other financial institution, (ii) the organization of the Owner's employer approved by HKHS or (iii) HKHS.
- III. Subject to the prior written approval from HKHS and compliance with the guidelines (if applicable) from time to time issued by the Secretary for Housing, the Owner may, without payment of the premium, charge or mortgage the flat assigned to him to a participating bank or The Hong Kong Mortgage Corporation Limited or any of its subsidiaries or such other financial institution as may be approved from time to time by the Secretary for Housing for the purpose of obtaining a loan secured by a mortgage under the Reverse Mortgage Programme.
- IV. Before an Owner pays the premium to the Government, the Owner may only sell the flat to a person who has been certified eligible and nominated by HKHS to purchase the flat, and such sale must be subject to such terms and conditions as may be required or authorized by HKHS and the Land Grant PROVIDED THAT if the Owner enters into a preliminary agreement for sale and purchase (“PASP”) for sale of the flat before the expiry of five years from the date of the first assignment, the sale price shall not be more than the purchase price specified in the first assignment.
- V. Within a period of 15 years after the date of the first assignment, the Owner may not apply for payment of the premium to the Government.
- VI. After the expiry of the period of 15 years after the date of the first assignment, the Owner may apply for assessment of the premium, and may thereafter sell, assign, mortgage, charge or let etc. the flat after payment of the premium.
- VII. The premium assessment is based on the prevailing market value of the flat which is not

subject to any alienation restrictions, and will be calculated at a proportion being the difference between the purchase price of the flat as specified in the first assignment and its initial market value as set out in the first assignment of the flat. In other words, the amount of the premium is equivalent to the prevailing value of the discount offered at the time of purchase.

**The above restrictions on alienation are contained in the respective Land Grants, and HKHS does not have any right or power to vary the provisions therein or to permit any act that is in breach of the above restrictions. Further, HKHS will not buy back the flats in Hemma Emerald and Hemma Fab sold under this sales scheme.**

VIII. Purchasers should take note that the full market value used to calculate the discount at the time of purchase is the market value prevailing at the date of the PASP. Once determined, the purchase price of each flat under this sales scheme will remain unchanged during offer period. There is usually a gap of several months between determination of purchase price and execution of the PASP. During such time the market value of a flat may be adjusted in accordance with the market conditions. As a result, the discount offered at the time of purchase may be different from that offered when the purchase price was set. The amount of premium payable is calculated based on the actual discount enjoyed by the purchaser at the time of signing the PASP.

For the above purposes, “Owner” means a person to whom HKHS has assigned or agreed to assign an undivided share or undivided shares of and in Lot No. 1074 in Survey District No. 3 or Fanling Sheung Shui Town Lot No. 282 (as the case may be) together with the right of exclusive possession of a residential unit in Hemma Emerald or Hemma Fab (as the case may be), his successors-in-title and any mortgagee or chargee (whether legal or equitable) or an assignee of such mortgagee or chargee; and “first assignment” means the first assignment of a flat by HKHS to the first owner of that flat.

#### 轉讓限制 -

- I. 業主就有關單位的轉讓、抵押、出租及按揭等，均受相關的政府批地契約內的條款約束。
- II. 受限於房協事先書面批准並已符合房協施加的任何條件及符合房屋局局長不時發出之指引（如適用），業主可將轉讓給他的單位押記或按揭予 (i) 銀行或其他財務機構、(ii) 獲房協認可的業主僱主之組織、或 (iii) 房協，而毋須先繳付補地價。
- III. 受限於房協事先書面批准並已符合房屋局局長不時發出之指引（如適用），業主可將已轉讓給他的單位押記或按揭予參與了安老按揭計劃的銀行或香港按揭證券有限公司或其任何子公司，或房屋局局長不時批准的其他財務機構，目的是為了取得以安老按揭計劃之按揭作保證的貸款，而毋須先繳付補地價。
- IV. 業主在未向政府繳付補地價前，業主只可將單位出售予一位獲得房協核證為符合資格及提名購買該單位的人士，而該出售須受限於房協要求或授權的條款和條件及政府批地契約；前提是如業主於首份轉讓契據日期起計的五年期間屆滿前簽署臨時買賣合約以出售單位，則售價不得多於首份轉讓契據列明的樓價。
- V. 由首份轉讓契據日期後起計的為期十五年的期間內，業主不可向政府申請繳付補地價。

VI. 由首份轉讓契據日期後起計的為期十五年的期間屆滿後，業主可提出評估補地價的申請，在繳付相關的補地價後可將單位出售、轉讓、按揭、抵押或出租等。

VII. 補地價的計算方法是根據屆時該單位並無轉讓限制的十足市值，按照買方原來購入單位時首份轉讓契據所列明的樓價及十足市值之間的差額依比例計算。換句話說，補地價相等於原來樓價的折扣，化為現值計算。

上述轉讓限制乃相關的政府批地契約所定，房協並無任何權力更改其中規定或批准任何違反該等限制的行為。再者，房協不會回購是次銷售計劃出售的峻然及聚然單位。

VIII. 買方須注意在計算購買單位時的折扣率所沿用的十足市值，是根據買方簽署臨時買賣合約時的市值。本銷售計劃單位的售價一經訂定及公布後，於銷售期間維持不變。訂定及公布售價與簽署臨時買賣合約一般相距約數個月，期間單位的市值可能會隨市況而有所轉變。因此，在購買單位時的折扣率或會與訂價時的折扣率有所不同。而補地價款項將以買方簽署臨時買賣合約時的實際折扣率計算。

就上文的目的而言，「業主」指獲房協轉讓或同意轉讓測量約份第3約地段第1074號或粉嶺上水市地段第282號（視屬何情況而定）的不分割份數連同峻然或聚然（視屬何情況而定）之住宅單位的獨家管有權的人士、其業權繼承人及任何承按揭人或承押記人（不論是法定或衡平法的）或該承按揭人或承押記人之受讓人；而「首份轉讓契據」指房協向該單位的首位業主轉讓單位的首份轉讓契據。

**Note:** The above information is for reference only. Please refer to the terms of the relevant Land Grant for details.

**注意：**以上資料僅供參考之用，一切以相關政府批地契約的條款內容為準。