

## **Principles Adopted by the Urban Renewal Authority in Property Acquisition (only applicable to Properties in the Buildings developed under the Civil Servants' Co-operative Building Society Scheme)**

This pamphlet briefly outlines the principles adopted by the Urban Renewal Authority (“URA”) in the acquisition of properties in the buildings developed within two pilot projects under the Civil Servants’ Co-operative Building Society (“CBS”) Scheme, which commenced by URA in May 2020.

### **Notes to Owners of CBS Properties and Members/Ex-members of CBS**

1. Registered owners of CBS properties are eligible for URA’s acquisition offers. If the CBS properties are still subject to alienation restriction under the lease, the owners could complete the sale and purchase of the properties with URA after they have settled with the Government the premium required to remove the alienation restriction (“Premium”). Upon the owners’ request, URA would make arrangements with the Government so that the Premium could be deducted from the amounts payable to the owners for acquisition of their properties.
2. As for the members of the yet to be dissolved CBSs and the ex-members of dissolved CBSs who have not taken up the legal titles of their properties, acquisition of their properties would only be processed after they have become the registered owners of their properties.

### **Domestic Properties**

3. URA will offer an owner-occupier of domestic property within a URA Project the market value (assessed on vacant possession basis) of the affected property plus an ex-gratia allowance, namely Home Purchase Allowance (“HPA”), for purchase of the affected property. The amount of HPA payable to individual owners is the difference between the value of a notional replacement flat and the market value of the property being acquired. The notional replacement flat is based on a seven-year-old flat of a size similar to the affected property and in the same locality. The notional replacement flat is assumed to be in a comparable quality building, situated in a similar locality in terms of characteristics and accessibility. The notional replacement flat will be situated at the middle floor of a notional building with average orientation, i.e. not facing south or west, and without sea view.
4. “Owner-occupier” here means an owner who occupies the affected property as his/her sole residence. If an owner does not reside in the affected property as his/her sole residence, the occupancy status of the affected property will be treated as “Vacant” and the owner will be offered Supplementary Allowance (“SA”) instead of HPA. SA is a percentage of HPA. The criteria for determining whether an owner occupies the affected property as his/her “sole residence” will be determined by URA according to URA’s prevailing policy.
5. An owner-occupier will be offered HPA for a maximum of three properties and for the fourth and subsequent properties in the same redevelopment project, an Additional

Allowance (“AA”) will be offered instead. AA is equivalent to 5% of the market value (assessed on vacant possession basis) of the affected property. (Please see **Appendix I** for examples of calculation of HPA and **Appendix II** for the examples of different allowance(s) available.)

6. Property used as sole residence by an owner’s “immediate family members” will be treated as being occupied by the owner himself/herself as sole residence for the purpose of ascertainment of his/her eligibility for HPA. “Immediate family members” of an owner means parents, children, dependent brothers and sisters, grandparents, grandchildren, step-parents, spouse’s parents, and spouse’s step-parents.
7. An owner who leaves the affected property vacant will be offered the market value (assessed on vacant possession basis) of the affected property plus SA. In addition, URA will offer an Allowance for Vacant Property (“AVP”) to the owner who has (i) left the affected property vacant on the first day of the freezing survey conducted for the relevant URA Project (“FS Date”) and thereafter; (ii) accepted URA’s initial acquisition offer within the validity period of the offer; and (iii) sold the affected property with vacant possession to URA. AVP is equivalent to 2 times the amount of the Rateable Value of the affected property.
8. An owner who lets the affected property out will be offered the market value (assessed on vacant possession basis) of the affected property plus SA or AA.
9. An owner of tenanted or vacant properties will be offered SA for a maximum of two properties and for the third and subsequent properties in the same redevelopment project, only AA will be offered instead. AA is equivalent to 5% of the market value (assessed on vacant possession basis) of the affected property. (Please see **Appendix I** for the examples of the calculation of SA and **Appendix II** for the examples of different allowance(s) available.)
10. In addition to HPA or SA or AA, URA will offer an Incidental Cost Allowance (“ICA”) to owners of domestic properties to assist the owners’ payment of removal expenses and expenditure relating to the purchase of a domestic replacement flat and the legal cost incurred in the sale of the affected properties to URA. The actual amount of ICA shall be determined and announced by URA as and when an offer to purchase is made for each individual project. If the owner does not accept the initial acquisition offer within the validity period of the offer but URA still decides to negotiate with the owner for the purchase of his/her property despite the lapse of the offer (which shall be at the absolute discretion of URA whether or not to do so), the amount of ICA will be deducted by 30%.
11. If the amount of necessary and reasonable expenses actually incurred by the owner of a domestic property in selling the affected property to URA, namely (i) fee payable to Lands Department for discharge of the legal charge on the alienation restrictions; (ii) legal cost incurred by selling the affected property to URA; (iii) stamp duty, agency fee and legal cost incurred in purchasing a domestic replacement flat and (iv) removal cost, exceeds the amount of ICA offered by URA, the owner may be reimbursed with the difference (“the Expense”). In submitting a claim for reimbursement of the Expense, the owner may choose to submit “One-to-One” or “Split” or “Combined” claim for the reimbursement of the Expense according to the number of domestic property(ies) he/she sold to URA and the number of domestic replacement

property(ies) (Please see **Appendix III** for examples) subject to the following eligibility criteria:

- (1) The owner must have acquired the affected property before FS Date (Except those obtain title due to dissolution);
  - (2) The owner must have accepted the initial acquisition offer of URA within the validity period of the offer;
  - (3) The reimbursement claim must be made within 12 months from the date of the assignment of the affected property sold to URA, and the reimbursable amount must be the actual expenses already paid by the owner within 12 months after the property is sold to URA. If the owner sells more than one domestic property to URA and chooses to make one single claim for the reimbursement of the Expense against more than one affected property sold to URA, the date of the assignment of the last affected property sold to URA shall be adopted as the date of commencement of the said 12-month period to make the claim;
  - (4) If the domestic replacement flat is a subsidised sale flat in the Dedicated Rehousing Estates to be developed by the Hong Kong Housing Society (“DRE Unit”), or a flat in URA’s development to be built in-situ (“In-situ Development Unit”) purchased through URA’s Expression of Interest in Purchasing Arrangement (“EIPA”), the reimbursement claim must be made within 12 months from the date of execution of assignment of the relevant property, and the reimbursable amount must be the actual expenses already paid by the owner within 12 months after purchase of the property.
  - (5) The domestic replacement flat must be located in Hong Kong and must be purchased after the date of issuance of initial acquisition offer by URA; and
  - (6) The owner should be the sole registered owner or one of the registered owners of the domestic replacement flat, and his/her interest in the replacement flat must be recorded in the land register.
12. In general, the principles in assessing the reimbursable amount of the Expense as described in Paragraph 11 above are:
- (1) The reimbursable amount for stamp duty should be calculated at the lower rates (Scale 2) of the ad valorem stamp duty payable for a domestic replacement flat;
  - (2) The reimbursable amount for real estate agency fee should follow the general market practice but not exceed 1% of the purchase price of the domestic replacement property;
  - (3) The reimbursable amounts in both item (1) and item (2) above will be subject to a ceiling to be calculated on the basis of a domestic replacement property with a purchase price of 110% of the total of (i) the market value of the affected property and (ii) the sum of HPA or SA or AA (excluding AVP and ICA) as stipulated in the initial acquisition offer of URA;
  - (4) For the avoidance of doubt, if the owner chooses to make one single claim for the reimbursement of the Expense against more than one affected property sold to

URA, the basis for calculating the ceiling of items (1) and (2) above shall be the aggregate of the ceiling of each individual property sold to URA;

- (5) The number of domestic replacement property(ies) used in making a claim for reimbursement of legal cost and removal cost in an application shall not exceed the number of domestic property(ies) sold to URA in the same application;
  - (6) URA will only reimburse the Expense for Domestic Property which is reasonable, absolutely necessary and actually paid by the owner in relation to the expenses described above;
  - (7) The owner should provide sufficient documentary evidence for the Expenses for Domestic Property submitted in the reimbursement claim; and
  - (8) URA will consider each reimbursement claim on its own merits, and URA has the sole discretion in determining the amount of the Expenses for Domestic Property reimbursable (whether in whole or in part) in each case.
13. If the owner-occupiers and their eligible family members (“Eligible Family Members”) purchased a total of 2 replacement flats (only applicable to the purchase of a total of 2 DRE Units or URA’s designated units), the approval criteria for application of reimbursement of Expense are as follows:
- (1) The reimbursable amount for stamp duty should be calculated at the lower rates (Scale 2) of the ad valorem stamp duty payable for a domestic replacement flat;
  - (2) The total reimbursable amount in item (1) above for the two domestic replacement flats will be subject to a ceiling to be calculated at 110% of the sum of (i) the market value of the affected property and (ii) HPA or SA or AA (excluding AVP and ICA) as stipulated in the initial acquisition offer of URA;
  - (3) The number of domestic replacement property(ies) used in making a claim for reimbursement of legal cost and removal cost in an application shall not exceed the number of domestic property(ies) sold to URA in the same application;
  - (4) URA will only reimburse the Expense for Domestic Property which is reasonable, absolutely necessary and actually paid by the owner in relation to the expenses described above;
  - (5) The owner should provide sufficient documentary evidence for the Expense for Domestic Property submitted in the reimbursement claim; and
  - (6) URA will consider each reimbursement claim on its own merits, and URA has the sole discretion in determining the amount of the Expense for Domestic Property reimbursable (whether in whole or in part) in each case.
14. If a domestic property has been sub-divided into several flats with undivided shares (“sub-divided flat”) before the FS date and an owner-occupier of a sub-divided flat elects not to receive the HPA, subject to eligibility criteria and other requirements, such an owner-occupier will be offered re-housing.
15. For URA Projects which are commenced after the promulgation of the new Urban

Renewal Strategy on 24 February 2011:

- (1) Subject to the conditions and provisions contained in the “Urban Renewal Authority Flat-for-Flat Pamphlet” (“the Pamphlet”), eligible owner-occupiers of domestic properties in URA Projects, who will be offered HPA, can opt to participate in URA’s “Flat-for-Flat” Scheme (“the Scheme”). For details of the Scheme, please refer to the Pamphlet which will be available when an offer to purchase is made for each individual project.
- (2) Elderly owners of tenanted domestic properties in URA Project may apply for the Elderly Domestic Owner-Landlords Compassionate Allowance (“EDOLCA”) in addition to the market values of their properties and SA as described in Paragraph 8 above, subject to the eligibility criteria set by URA. Eligible elderly owners can apply for EDOLCA after receiving URA’s initial acquisition offers. EDOLCA is only payable to eligible elderly owners who have accepted the initial acquisition offers of URA within the validity period of the offer. Please refer to the pamphlet of “*Elderly Domestic Owner-Landlords Compassionate Allowance*” for details of the eligibility criteria and the arrangement.

**Levelling Adjustment (Only applicable to Domestic Properties)**

16. In view of different unit rates of Premium for different properties within the same project, the net amount per square foot received by owners would be different after deducting the Premium from the acquisition amount. To ensure that all the ex-members of the CBSs in the same project would pay the same unit rate of Premium, URA will adopt levelling adjustments by making reference to the lowest unit rate of the Premium at the time of URA’s initial acquisition offers for all the residential properties of which Premium have not yet paid (“Reference Rate”). If URA subsequently would like to acquire the unacquired properties, the acquisition amounts will be adjusted with reference to the then market situation. The Lands Department will also update the Premium amount for each property. In this connection, the Reference Rate will be calculated as follows:
  - (1) If the domestic property with the lowest Premium unit rate issued by the Lands Department (the “Property”) has not been acquired by URA at the time of issuing initial acquisition offers, the Reference Rate will be adjusted in accordance with Lands Department’s updated Premium unit rate for the Property; or
  - (2) If the Property has been acquired by URA, the adjustment of the Reference Rate will be based on the same percentage adjustment to the unit rate of notional replacement flat of 7 years old.
17. If the owner who has not paid the Premium accepts the acquisition offer issued by URA, he/she only needs to pay the Premium amount calculated by multiplying the Reference Rate by the area<sup>Note 1</sup> of the property (“Levelled Premium Amount”), and URA will pay the difference between the Premium amount issued by the Lands Department and the Levelled Premium Amount. As for an ex-member of dissolved CBS who has already paid the Premium, if the Premium amount paid is higher than the Levelled Premium Amount, URA will reimburse an amount equals to the difference between the two. (Please see **Appendix IV** for examples of calculation). This arrangement does not apply to non-CBS ex-members. (*Note 1: including the weighted ancillary area*)

### **Non-domestic Properties (Car-parking Space)**

18. An owner of a car-parking space will receive the market value of the car-parking space (assessed on vacant possession basis) plus:
  - (1) an allowance equivalent to 10% of its market value (assessed on vacant possession basis); and
  - (2) an allowance equivalent to the Rateable Value of the car-parking space if the car-parking space is used by the owner.
19. If an owner accepts the initial acquisition offer of URA within the validity period, he/she will also receive an ICA at 5% of the market value (assessed on vacant possession basis) of the affected car-parking space.
20. If the amount of necessary and reasonable expenses actually incurred by the owner in selling the affected car-parking space to URA, namely (i) legal cost incurred by selling the affected car-parking space to URA and (ii) stamp duty, agency fee and legal cost in purchasing a replacement car-parking space, exceeds the amount of ICA offered by URA, the owner may be reimbursed with the difference (“the Expense for Car-parking Space”). In submitting a claim for reimbursement of the Expense for Car-parking Space, the owner may choose to submit “One-to-One” or “Split” or “Combined” claim for the reimbursement of the Expense for Car-parking Space according to the number of Car-parking Space(s) he/she sold to URA and the number of replacement Car-parking Space(s) (Please see **Appendix III** for examples) subject to the following eligibility criteria:
  - (1) The owner must have acquired the affected property before FS Date (Except those obtain title due to dissolution);
  - (2) The owner must have accepted the initial acquisition offer of URA within the validity period of the offer;
  - (3) The reimbursement claim must be made within 12 months from the date of the assignment of the affected car-parking space sold to URA, and the reimbursable amount must be the actual expenses already paid by the owner within 12 months after the car-parking space is sold to URA. If the owner sells more than one Car-parking space to URA and chooses to make one single claim for the reimbursement of the Expense for Car-parking Space against more than one such affected property, the date of the assignment of the last affected property sold to URA shall be adopted as the date of commencement of the said 12-month period to make the claim;
  - (4) The replacement car-parking space must be located in Hong Kong and must be purchased after the date of issuance of initial acquisition offer by URA; and
  - (5) The owner should be the sole registered owner or one of the registered owners of the replacement car-parking space, and his/her interest in the replacement car-parking space must be recorded in the Land Registry.
21. In general, the principles in assessing the reimbursable amount of the Expense for Car-Parking Space as described in Paragraph 20 above are:

- (1) The reimbursable amount for stamp duty shall be calculated at the lower rates (Scale 2) of the ad valorem stamp duty payable for a car-parking space;
- (2) The reimbursable amount for real estate agency fee should follow the general market practices but not exceed 1% of the purchase price of the replacement car-parking space;
- (3) The reimbursable amounts in both item (1) and item (2) above will be subject to a ceiling to be calculated on the basis of a replacement car-parking space with a purchase price of 110% of the market value of the affected property as stipulated in the initial acquisition offer of URA;
- (4) For the avoidance of doubt, if the owner chooses to make one single claim for the reimbursement of the Expense for Car-parking Space against more than one affected property sold to URA, the basis for calculating the ceiling of items (1) and (2) above shall be the aggregate of the ceiling of each individual property sold to URA;
- (5) The number of Car-Parking Space(s) used in making a claim for reimbursement of legal cost in an application shall not exceed the number of Car-Parking Space(s) sold to URA in the same application;
- (6) URA will only reimburse the Expense for Car-parking Space which is reasonable, absolutely necessary and actually paid by the owner in relation to the expenses described above;
- (7) The owner should provide sufficient documentary evidence for the expenses for Car-parking Space submitted with the reimbursement claim; and
- (8) URA will consider each reimbursement claim on its own merits, and URA has the sole discretion in determining the amount of the Expenses for Car-parking Space reimbursable in each case.

### **Other General Rules**

22. Calculation of the market value of a property is based on the saleable area of the property. The definition of saleable area shall follow the Code of Measuring Practice issued in March 1999 and the Supplement to the Code of Measuring Practice issued in July 2014 by the Hong Kong Institute of Surveyors. Subject always to the owner having good title to the property or any part thereof, area calculations may be based on the boundary of the property as delineated on the assignment plan and the area as measured from the latest relevant building plans approved by the Buildings Department (if any).
23. For the purpose of calculating the value of the notional replacement flat, URA will appoint seven professional surveyor firms to provide the assessments.
24. URA will provide an allowance to the owner, who has employed a professionally qualified surveyor to assess the market value of the affected property (which shall not include any ex-gratia allowance, such as HPA and SA etc.), as a subsidy for the owner's payment of the surveyor's fees for the relevant services. Please refer to the

pamphlet of “Allowance for Surveyor’s Fees” for details of the arrangement.

25. If an owner only purchased the affected property in the project on/after the FS Date, URA will not pay to such owner any of the above-mentioned HPA, SA, AA, AVP, EDOLCA, ICA, rehousing arrangement or any allowances applicable to car-parking space. In general, URA will only pay (i) an allowance equivalent to the Rateable Value of the affected property, and (ii) if the property is used by the owner, an allowance equivalent to the prevailing ex-gratia allowance offered by the Lands Department on resumption by the Government.
26. URA will consider acquiring property from a holder of a valid adverse possessory order granted by the Court in favour of him/her. Depending on the circumstances of individual cases, URA may impose appropriate additional requirements to safeguard the interest of URA when acquiring properties with adverse possessory title.
27. URA will not purchase a structure which is not erected in compliance with the Buildings Ordinance or the terms of the Government lease and no value, compensation or allowance will be paid by URA in respect of such structure.
28. If an owner is found to have given false or misleading information to URA, URA reserves the right to revise its offers and/or take legal action against such owner and/or report the matter to relevant enforcement authorities.
29. URA’s acquisition offer is made by reference to the occupancy status of an owner’s property on the FS Date and in accordance with the URA’s prevailing principles and practice for property acquisition. One of such prevailing principles is that an owner whose property was owner-occupied on the FS Date but is let out or not owner-occupied at the time URA’s acquisition offer is made will only be offered the allowances for the acquisition of the affected property on a tenanted or vacant basis.

### **Important Notes**

30. *Particularly, URA would draw the attention to owners whose properties had been tenanted out on the FS Date that URA will not make a higher offer to them to acquire their properties in the following situations:*
  - (1) *the owners have subsequently obtained possession and occupied their properties for their own self-use; or*
  - (2) *the owners have entered into new tenancies, whether with the existing tenants or new tenants; or*
  - (3) *the properties are subsequently left vacant.*
31. *URA would remind owners that it is an offence for a landlord to unlawfully deprive a tenant of occupation of property or to make an unwarranted demand with menaces with a view to gaining for himself/herself or others or to defraud against URA. URA will report to the enforcement authorities on all cases of suspected criminal offences.*

32. According to Social Welfare Department (SWD)'s prevailing policy, the Comprehensive Social Security Assistance (CSSA) Scheme and the Old Age Living Allowance (OALA) of the Social Security Allowance Scheme, are non-contributory social security measures. Applicants are required to go through a means test. The ex-gratia allowance, compensation or cash allowance received by CSSA/OALA applicants/recipients for the property being acquired/resumed by URA for the implementation of redevelopment projects should be disregarded as assets and income for three months from the date of receipt. Thereafter, the unspent amount is treated as savings. CSSA/OALA applicants/recipients are required to report any changes in the circumstances (including the receipt of the aforementioned compensation from URA) immediately to SWD.

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**This pamphlet is issued for the purpose of general reference only. The information contained herein is with reference to the principles and practice of the Urban Renewal Authority prevailing at the date of issue of this pamphlet. It shall not constitute any representation on the part of the Urban Renewal Authority or give rise to any expectation whatsoever and shall not be relied on as such. Each case will be considered on its own merits having regard to all factors and circumstances. The terms of acquisition to be offered are subject to the principles and practice of the Urban Renewal Authority prevailing at the time the offer of acquisition is made and are subject to review from time to time as the Urban Renewal Authority shall at its absolute discretion consider appropriate. The Urban Renewal Authority's right to add to, amend or delete the whole or any part of this pamphlet is hereby reserved.**

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## Appendix I

### Examples (Domestic Properties)

(Figures are based on assumption and for reference only)

Assuming the market value of a domestic flat on vacant possession (VP) basis is HK\$800,000 and the value of a notional replacement flat is HK\$2,000,000. The HPA will then be HK\$1,200,000.

#### **Example One**

*An owner of the above domestic flat who lets out the entire flat*

This owner will get the market value of his flat (on VP basis) of HK\$800,000 and SA of HK\$600,000 (HK\$1,200,000 x 50%). In total, this owner will receive HK\$1,400,000.

#### **Example Two**

An owner of the above domestic flat who occupies half of the flat and leases out the other half

This owner will get the market value of his flat (on VP basis) of HK\$800,000 and HPA of HK\$600,000 for the owner-occupied portion and SA of HK\$450,000 (HK\$600,000 x 75%) for the tenanted portion. In total, this owner will receive HK\$1,850,000.

#### **Example Three**

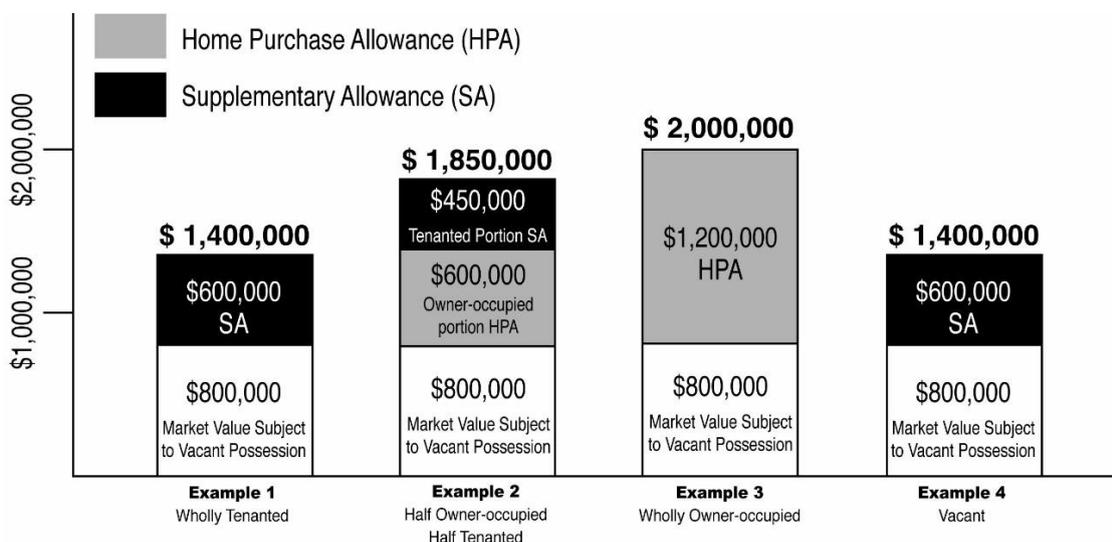
An owner of the above domestic flat who occupies the entire flat for his own use

This owner will get the market value of his flat (on VP basis), which is HK\$800,000, plus HPA which is HK\$1,200,000. In total, this owner will receive HK\$2,000,000.

#### **Example Four**

An owner of the above domestic flat who leaves the entire flat vacant

The owner will get the market value of his flat (on VP basis), which is HK\$800,000, plus SA of HK\$600,000 (HK\$1,200,000 x 50%). In total, this owner will receive HK\$1,400,000.



## Appendix II - Domestic Properties – Diagrammatic Illustration of HPA, SA, AA & EUV



### One Flat

Occupation Status	HPA	SA	Market Value
1 Owner-occupied	100%		EUV(VP)
2 Partially Owner-occupied & Partially Tenanted	Owner-occupied portion: 100%	Tenanted portion: 75%	EUV(VP)
3 Wholly Tenanted		50%	EUV(VP)
4 Vacant		50%	EUV(VP)



### Two Flats

Occupation Status	HPA	SA	Market Value
5 Owner-occupied	100%		EUV(VP)
6 Owner-occupied	100%		EUV(VP)
7 Owner-occupied	100%		EUV(VP)
8 Partially Owner-occupied & Partially Tenanted	Owner-occupied portion: 100%	Tenanted portion: 75%	EUV(VP)
9 Partially Owner-occupied & Partially Tenanted	Owner-occupied portion: 100%	Tenanted portion: 75%	EUV(VP)
10 Wholly Tenanted		50%	EUV(VP)
11 Wholly Tenanted		25%	EUV(VP)
12 Vacant		50%	EUV(VP)
13 Vacant		25%	EUV(VP)

#### Abbreviations:

HPA	Home Purchase Allowance
SA	Supplementary Allowance
AA	Additional Allowance
EUV	Existing Use Value
VP	Vacant Possession

## Appendix II - Domestic Properties – Diagrammatic Illustration of HPA, SA, AA & EUV



### Three Flats

Occupation Status	HPA	SA	AA	Market Value
<b>12</b> Owner-occupied	100%			EUV(VP)
Owner-occupied	100%			EUV(VP)
Owner-occupied	100%			EUV(VP)
<b>13</b> Owner-occupied	100%			EUV(VP)
Owner-occupied	100%			EUV(VP)
Partially Owner-occupied & Partially Tenanted	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)
<b>14</b> Owner-occupied	100%			EUV(VP)
Partially Owner-occupied & Partially Tenanted	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)
Partially Owner-occupied & Partially Tenanted	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)
<b>15</b> Owner-occupied	100%			EUV(VP)
Partially Owner-occupied & Partially Tenanted	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)
Wholly Tenanted		50%		EUV(VP)
<b>16</b> Owner-occupied	100%			EUV(VP)
Owner-occupied	100%			EUV(VP)
Wholly Tenanted		50%		EUV(VP)
<b>17</b> Owner-occupied	100%			EUV(VP)
Wholly Tenanted		50%		EUV(VP)
Wholly Tenanted		25%		EUV(VP)
<b>18</b> Partially Owner-occupied & Partially Tenanted	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)
Partially Owner-occupied & Partially Tenanted	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)
Partially Owner-occupied & Partially Tenanted	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)

Occupation Status	HPA	SA	AA	Market Value
<b>19</b> Partially Owner-occupied & Partially Tenanted	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)
Partially Owner-occupied & Partially Tenanted	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)
Wholly Tenanted		50%		EUV(VP)
<b>20</b> Partially Owner-occupied & Partially Tenanted	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)
Wholly Tenanted		50%		EUV(VP)
Wholly Tenanted		25%		EUV(VP)
<b>21</b> Wholly Tenanted		50%		EUV(VP)
Wholly Tenanted		25%	EUV(VP) 5%	EUV(VP)
Wholly Tenanted			EUV(VP) 5%	EUV(VP)
<b>22</b> Vacant		50%		EUV(VP)
Vacant		25%	EUV(VP) 5%	EUV(VP)
Vacant			EUV(VP) 5%	EUV(VP)

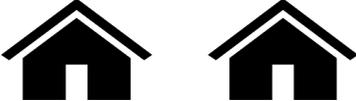
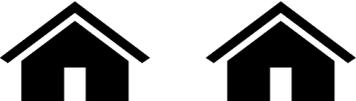
## Appendix II - Domestic Properties – Diagrammatic Illustration of HPA, SA, AA & EUV



### Four Flats

Occupation Status	HPA	SA	AA	Market Value	Occupation Status	HPA	SA	AA	Market Value	
<b>23</b>  Owner-occupied  Owner-occupied  Owner-occupied  Owner-occupied	100%			EUV(VP)	<b>29</b>  Partially Owner-occupied & Partially Tenanted  Partially Owner-occupied & Partially Tenanted  Partially Owner-occupied & Partially Tenanted  Partially Owner-occupied & Partially Tenanted	100%			EUV(VP)	
	100%			EUV(VP)		100%			EUV(VP)	
	100%			EUV(VP)		100%			EUV(VP)	
				EUV(VP) 5%		EUV(VP)	100%			EUV(VP) 5%
<b>24</b>  Owner-occupied  Owner-occupied  Partially Owner-occupied & Partially Tenanted  Partially Owner-occupied & Partially Tenanted	100%			EUV(VP)	<b>30</b>  Partially Owner-occupied & Partially Tenanted  Partially Owner-occupied & Partially Tenanted  Partially Owner-occupied & Partially Tenanted  Wholly Tenanted	100%			EUV(VP)	
	100%			EUV(VP)		100%			EUV(VP)	
	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP) 5%		EUV(VP)	100%			EUV(VP) 5%
	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP) 5%		EUV(VP)	100%			EUV(VP) 5%
<b>25</b>  Owner-occupied  Partially Owner-occupied & Partially Tenanted  Wholly Tenanted  Wholly Tenanted	100%			EUV(VP)	<b>31</b>  Partially Owner-occupied & Partially Tenanted  Partially Owner-occupied & Partially Tenanted  Wholly Tenanted  Wholly Tenanted	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)	
	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)		Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)	
	50%			EUV(VP) 5%		EUV(VP)	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)
				EUV(VP) 5%		EUV(VP)	50%			EUV(VP) 5%
<b>26</b>  Owner-occupied  Owner-occupied  Partially Owner-occupied & Partially Tenanted  Wholly Tenanted	100%			EUV(VP)	<b>32</b>  Partially Owner-occupied & Partially Tenanted  Wholly Tenanted  Wholly Tenanted  Wholly Tenanted	100%			EUV(VP)	
	100%			EUV(VP)		Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP)	
	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP) 5%		EUV(VP)	50%		EUV(VP)	
	Owner-occupied Portion: 100%	Tenanted Portion: 75%		EUV(VP) 5%		EUV(VP)	25%		EUV(VP) 5%	
<b>27</b>  Owner-occupied  Owner-occupied  Wholly Tenanted  Wholly Tenanted	100%			EUV(VP)	<b>33</b>  Wholly Tenanted  Wholly Tenanted  Wholly Tenanted  Wholly Tenanted	100%			EUV(VP)	
	100%			EUV(VP)		50%			EUV(VP)	
	50%			EUV(VP) 5%		EUV(VP)	25%		EUV(VP) 5%	
				EUV(VP) 5%		EUV(VP)			EUV(VP) 5%	
<b>28</b>  Owner-occupied  Wholly Tenanted  Wholly Tenanted  Wholly Tenanted	100%			EUV(VP)	<b>34</b>  Vacant  Vacant  Vacant  Vacant	100%			EUV(VP)	
			50%	EUV(VP)		50%			EUV(VP)	
			25%	EUV(VP)		EUV(VP) 5%	25%		EUV(VP)	
				EUV(VP) 5%		EUV(VP)			EUV(VP) 5%	

**Appendix III- Diagrammatic Examples of Owner’s Application for Reimbursement of Expenses**

Examples of Application	Number of Affected Property(ies) Sold to URA	Number of Replacement Property(ies) Purchased by Owner
<p><b>One-to-One</b></p>	<p style="text-align: center;"></p> <p>Legal Cost and Removal Cost of the affected property can be applied for reimbursement</p>	<p style="text-align: center;"></p> <p>Stamp Duty, Estate Agency Fee and Legal Cost of replacement property can be applied for reimbursement</p>
<p><b>Split</b></p>	<p style="text-align: center;"></p> <p>Legal Cost and Removal Cost of the affected property can be applied for reimbursement</p>	<p style="text-align: center;"></p> <p>Stamp Duty and Estate Agency Fee can be applied for reimbursement for two replacement properties</p> <p>Legal Cost can be applied for reimbursement for one of the replacement properties</p>
<p><b>Combined</b></p>	<p style="text-align: center;"></p> <p>Legal Cost and Removal Cost can be applied for reimbursement (so forth and so on)</p>	<p style="text-align: center;"></p> <p>Stamp Duty, Estate Agency Fee and Legal Cost can be applied for reimbursement</p>

**Notes:**

1. The reimbursable amounts of stamp duty and estate agency fee will be subject to a ceiling to be calculated on the basis of 110% of the total of (i) the market value of the affected property sold to URA and (ii) the sum of HPA or SA or AA (excluding AVP and ICA) as stipulated in the initial acquisition offer of URA;
2. If the owner chooses to combine the claim for the reimbursement of the expense of more than one sold property under one claim, the basis for calculating the ceiling of stamp duty and estate agency fee in the application shall be the aggregate of the ceiling of each individual property sold to URA;
3. If the owner chooses to combine the claim for the reimbursement of the expense of more than one sold property under one claim, the date of the assignment of the last affected property sold to URA shall be adopted as the date of commencement of the 12-month period to make a claim;
4. The number of replacement property(ies) for reimbursement of legal cost and \*removal cost (\* not applicable to non-domestic properties) in an application shall not exceed the number of property(ies) sold to URA in the same application.

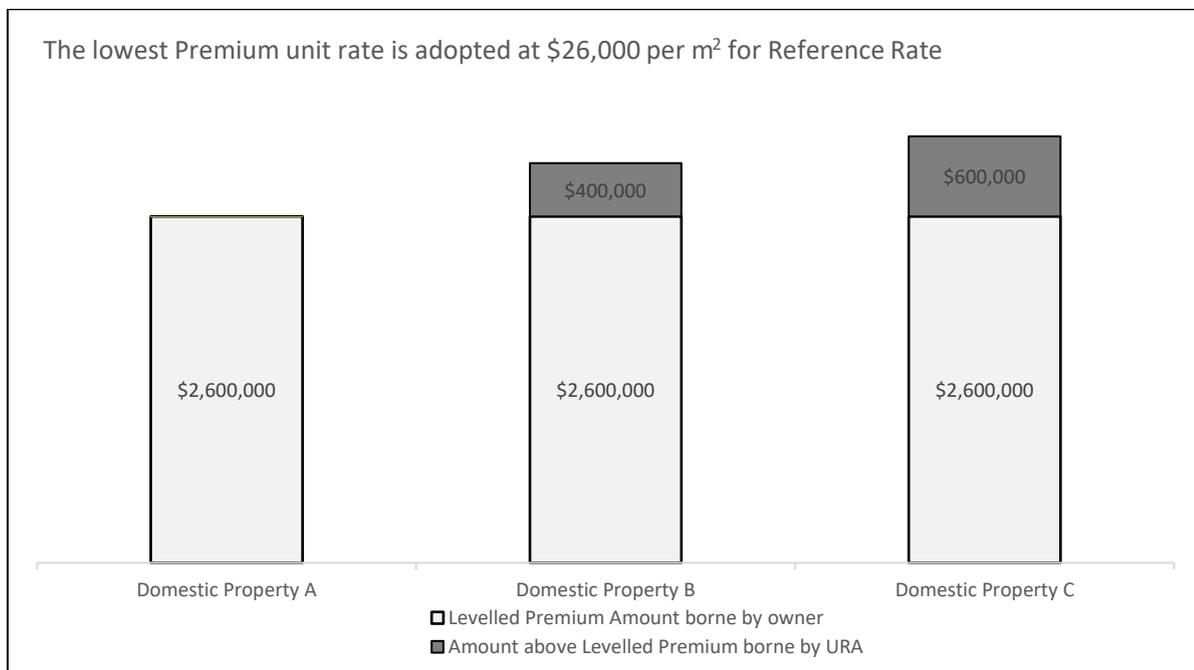
## Appendix IV

### Levelling Adjustment (Figures are based on assumptions and for reference only)

#### Example (1): Ex-CBS members have not paid the Premium

Assuming the Lands Department issued Premium amounts for three domestic properties, the Premium amount for Property A is \$2,600,000, the Premium for Property B is \$2,600,000 and the Premium for Property C is \$3,200,000. The three properties are of the same saleable area (assuming saleable area of 100 square meters), and the Premium unit rate of each property is as follows:

Domestic Property	Saleable Area (m <sup>2</sup> )	Premium Amount	Premium Unit Rate (per m <sup>2</sup> )
A	100	\$2,600,000	\$26,000
B	100	\$3,000,000	\$30,000
C	100	\$3,200,000	\$32,000



#### Example (2): Ex- CBS members have already paid the Premium

Assuming the Premiums of two domestic properties of ex-members have been paid, the Premium paid for Property D is \$1,000,000 and the Premium paid for Property E is \$2,800,000. The amount of Premium will be reimbursed as follows:

Domestic Property	Saleable Area (m <sup>2</sup> )	Premium Paid Amount	Reference Rate Calculated Amount	Reimbursable from URA Amount
D	100	\$1,000,000	\$2,600,000	N/A
E	100	\$2,800,000	\$2,600,000	\$200,000