



香港土地註冊處營運基金

The Land Registry Trading Fund Hong Kong

邁向

ADVANCING
TITLE REGISTRATION
SYSTEM

業權註冊制度



2025-26 年
ANNUAL REPORT 報

OUR 我們的理想

VISION

竭盡所能，凡事做到最好。
To be the best in all that we do.

OUR 我們的使命

MISSION

確保為客戶提供穩妥方便的土地註冊和資訊服務。

To ensure secure, customer friendly land registration and information services.

開發人力資源、發展資訊科技、優化服務環境，確保為客戶提供高效及優質服務。

To develop our human resources, information technology and service environment so as to ensure improvement in service quality and value to our customers.

與時並進，提倡及循序落實香港土地業權註冊制度。

To advocate reform of Hong Kong's land registration system through introduction of land title registration system.

OUR 我們的信念

VALUES

持平守正 Integrity

以至誠的態度及操守接待客戶及工作夥伴。

To customers, partners and colleagues, we observe the highest ethical standards.

追求卓越 Excellence

一絲不苟，力臻完美。

We aim to excel in all that we do.

誠摯尊重 Respect

竭誠尊重和信任客戶及工作夥伴。

We show respect and trust to our customers, partners and colleagues.

積極學習 Learning

與客戶、工作夥伴和海內外同業緊密聯繫、交流學習，為社會提供更佳服務。

We learn constantly from each other, from our partners, customers and comparable organisations elsewhere how to provide better services to the community.

年報設計概念

DESIGN CONCEPT OF THE ANNUAL REPORT

年報設計以「業權註冊制度」為主題，透過輕柔飄動的絲帶呈現優美弧線和光明前路，象徵由現行契約註冊制度，穩步邁向業權註冊新制度，標誌香港土地註冊制度改革的重要里程碑。

背景設計亦結合流動發光的節點與網狀線條，營造出數碼科技和人工智能的視覺效果，寓意本處致力推動創新資訊科技服務，以切合客戶需求，促進物業市場發展，並配合智慧政府的發展策略。

Centred on the theme of "Title Registration System", the design of the annual report features softly flowing ribbons that form graceful curves and a bright future. This symbolises a steady transition from the current deeds registration system to the new title registration system, marking a momentous milestone in the reform of Hong Kong's land registration regime.

The background also integrates luminous, dynamic nodes and network lines that generate a digital technology and AI visual effect. This reflects our dedication to driving innovative IT services, meeting client needs, fostering property market vitality and supporting the strategic blueprint of a smart government.



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(b) 2025/26年度土地註冊處 客戶聯絡小組(私營機構)委員	88	(b) Membership of the Land Registry Customer Liaison Group (Private Sector) 2025/26
(c) 2025/26年度土地註冊處 客戶聯絡小組(公營機構)委員	90	(c) Membership of the Land Registry Customer Liaison Group (Public Sector) 2025/26
(d) 2025/26年度《土地業權條例》 督導委員會委員	92	(d) Membership of the Land Titles Ordinance Steering Committee 2025/26
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(f) 2025/26年度業權註冊 教育委員會委員	94	(f) Membership of the Title Registration Education Committee 2025/26

年度重要事項 HIGHLIGHTS OF THE YEAR

財政摘要 FINANCIAL HIGHLIGHTS



收入：
Revenue:

\$443,725,000



運作成本：
Operating costs:

\$429,838,000



盈利：
Profit:

\$71,427,000



固定資產回報率：
Rate of return on fixed assets:

3.7%

註：數字均四捨五入至千元。
Note: Figures are rounded to the nearest thousand.

業務摘要 BUSINESS HIGHLIGHTS



遞交註冊的土地文件數目：
No. of land documents
delivered for registration:

442,292



查閱土地登記冊宗數：
No. of searches of
land registers:

5,253,568



提供土地紀錄的影像處理
副本及影印本份數：
No. of imaged copies and
photocopies of land records
supplied:

663,415



使用「綜合註冊資訊系統」網上
服務查閱土地登記冊：
Usage of Integrated Registration
Information System (IRIS) Online
Services for search of land registers:

95%



業主立案法團註冊數目：
No. of Owners' Corporations (OC)
registered:

85



業主立案法團文件存案數目：
No. of OC documents filed:

22,953



業主立案法團文件查閱數目：
No. of searches of OC documents: **22,404**

獎項與認可 AWARDS AND RECOGNITION



2025年「公務員事務局局長嘉許狀」計劃

文書主任葉懿賢女士是其中一位獲頒發2025年「公務員事務局局長嘉許狀」的公務員，以表彰其持續優秀的工作表現及竭誠盡心提供卓越服務。

The Secretary for the Civil Service's Commendation Award Scheme 2025

Ms YIP Yee-yin, Clerical Officer, was one of the awardees of the Secretary for the Civil Service's Commendation Award 2025 in recognition of her consistent exemplary performance and dedication to providing excellent services.



2025年「公務員義工嘉許狀」計劃

土地註冊處義工隊在2025年「公務員義工嘉許狀」計劃獲頒發「卓越義工團隊獎(小部門)」，肯定了義工隊的卓越表現和對義務工作的貢獻。

此外，土地註冊處經理梁慧嫻女士及高級土地註冊主任謝德生先生獲頒發該計劃下的「卓越義工獎」銅獎。

2025 Civil Service Volunteer Commendation Award

The Land Registry Volunteer Team received the Outstanding Volunteer Team Award in Category II (Small departments) under the 2025 Civil Service Volunteer Commendation Scheme in recognition of the Team's outstanding performance and contributions to volunteer work.

Besides, Ms Alice LEUNG, Registry Manager, and Mr Dickson TSE, Senior Land Registration Officer, received the Excellent Volunteer Award in the Bronze Prize under the Scheme.

2025年「申訴專員嘉許獎」

土地註冊主任陳映彤女士及助理文書主任林俊偉先生獲頒發2025年「申訴專員嘉許獎—公職人員獎」。陳女士和林先生致力提供優質服務，表現專業，為公務員樹立楷模，殊堪嘉許。

The Ombudsman's Awards 2025

Ms CHAN Ying-tung, Land Registration Officer and Mr LAM Chun-wai, Assistant Clerical Officer, received the Ombudsman's Awards 2025 for Officers of Public Organisations. Both Ms CHAN and Mr LAM were commended for delivering high quality services and acknowledged for their professionalism, establishing themselves as a role model in the public service.



「Let's GOAL! 輕·型活力穿搭挑戰」

為響應「香港綠色建築週2025」，土地註冊處於9月參與「輕·型」上班日及「Let's GOAL! 輕·型活力穿搭挑戰」，並榮獲「最具風格大獎」銅獎。為優化能源效益，同事換上輕盈透氣、免繫領帶的服飾，展現紅、藍、綠、黃四種標誌性色彩，成功將職場的可持續發展與專業卓越形象融為一體。

Let's GOAL! Biz-Green Outfits Social Media Challenge

In support of Hong Kong Green Building Week 2025, the Land Registry (LR) participated in Biz-Green Dress Day and the "Let's GOAL! Biz-Green Outfits Social Media Challenge" in September and received the Bronze Biz-Green Style Award. To optimise energy conservation, staff members adopted lightweight, breathable attire without ties in four signature colours – red, blue, green and yellow – successfully integrating workplace sustainability with professional excellence.



《土地註冊處營運基金2023/24年報》獎項

《土地註冊處營運基金2023/24年報》在不同的國際比賽中共奪得三個獎項：

Awards for Land Registry Trading Fund Annual Report 2023/24

The Land Registry Trading Fund Annual Report 2023/24 received three awards in different international competitions:

比賽 Competition	獎項 Award	組別 Category
「美國傳媒專業聯盟」2023/24 Vision Awards League of American Communications Professionals 2023/24 Vision Awards	金獎 Gold Award	市／州／國家政府 Government – City/State/National
2025國際年報比賽大獎 International Annual Report Competition (ARC) Awards 2025	金獎 Gold Award	非牟利機構（年報網上版）－周年紀念／特別版 Non-Profit Organization (Online A.R.) – Anniversary/ Special Edition
	銅獎 Bronze Award	專題年報－周年紀念／特別版 Specialized Annual Report – Anniversary/Special Edition

獲頒2024/25年度「連續15年或以上『同心展關懷』」標誌

土地註冊處獲香港社會服務聯會頒發2024/25年度「連續15年或以上『同心展關懷』」標誌，以表揚本處持續關懷社會的承諾。



Award of 15 Years Plus Caring Organisation Logo 2024/25

The Hong Kong Council of Social Service granted the “15 Years Plus Caring Organisation Logo for 2024/25” to the LR in recognition of our continuous commitment to caring for the community.

「香港義工獎2025」

土地註冊處獲頒由民政及青年事務局與義務工作發展局合辦的「香港義工獎2025」，彰顯本處全年為促進義工服務所作出竭誠的貢獻和堅定不移的承諾。

Hong Kong Volunteer Award 2025

The LR received the Hong Kong Volunteer Award 2025, jointly organised by the Home and Youth Affairs Bureau and the Agency for Volunteer Service, in acknowledgement of our dedicated contributions and unwavering commitment to promoting volunteerism throughout the year.



「ERB 人才企業嘉許計劃」

土地註冊處已連續10年獲僱員再培訓局(ERB)嘉許為「人才企業」(Manpower Developer, MD)，並由2025年4月1日至2030年3月31日獲升格為「Super MD」，以表揚本處在人才培訓及發展的超越表現。



ERB Manpower Developer Award

Having been awarded with the status of Manpower Developer (MD) for 10 consecutive years by the Employees Retraining Board (ERB), the LR was accredited “Super MD” from 1 April 2025 to 31 March 2030 in recognition of our outstanding achievements in manpower training and development.

活動摘要 EVENT HIGHLIGHTS



2025年「業權註冊處長會議」

土地註冊處代表團於2025年9月出席在英國倫敦舉行的2025年「業權註冊處長會議」，與來自不同司法管轄區的代表就當前土地註冊事宜的挑戰和機遇展開討論。本處代表亦簡報了香港引入業權註冊的立法工作。

2025 Registrars of Title Conference (ROTC)

The LR's delegation attended the 2025 ROTC in London,

United Kingdom in September 2025. The event brought together representatives from different jurisdictions to discuss the challenges and opportunities of today in land registration. We delivered a presentation on the legislative work to introduce title registration in Hong Kong.



參觀「中國人民解放軍駐香港部隊展覽中心」

土地註冊處員工於2025年4月參觀位於昂船洲軍營的解放軍駐香港部隊展覽中心。團隊在導賞下參觀以「夢起東方」為主題的展覽，當中包括三個主題展廳及裝備模型展區，深入了解解放軍的光輝歷史，以及解放軍駐香港部隊對香港長期繁榮穩定的貢獻。

Visit to the Chinese People's Liberation Army (PLA) Hong Kong Garrison Exhibition Center

LR staff members visited the PLA Hong Kong Garrison Exhibition Center at Ngong Shuen Chau Barracks in April 2025. The group was guided through the exhibition themed "Dreams of the East" with three thematic exhibition halls and the weaponry and equipment area. Our colleagues gained an in-depth understanding of the glorious history of the PLA and the contributions made by the PLA Hong Kong Garrison to the long-term prosperity and stability for Hong Kong.

「第十五屆全國運動會香港賽區義工計劃」

為支持2025年11月舉行的「第十五屆全國運動會」，土地註冊處義工隊參與「第十五屆全國運動會香港賽區義工計劃」，並獲派駐將軍澳香港單車館，協助提供後勤和場地支援，以確保場地自行車賽事順利進行。

Hong Kong Volunteer Programme of the 15th National Games

In support of the 15th National Games held in November 2025, a dedicated team of LR volunteers joined the "Hong Kong Volunteer Programme of the 15th National Games". Stationed at the Hong Kong Velodrome in Tseung Kwan O, our volunteers provided logistical support and assisted in event coordination to ensure the smooth running of the track cycling competitions.



「第三十五屆教育及職業博覽」

土地註冊處在2026年1月參與由香港貿易發展局於香港會議展覽中心主辦的「第三十五屆教育及職業博覽」。這次活動帶來了良機，加深公眾對本處工作的認識、推廣土地註冊主任職系，以及分享在新土地實施業權註冊的最新發展。

The 35th Education & Careers Expo

In January 2026, the LR participated in the 35th Education & Careers Expo organised by the Hong Kong Trade Development Council at the Hong Kong Convention and Exhibition Centre. The event offered an opportunity to enhance the public's understanding of our work, promote the Land Registration Officer grade and share the latest development in the implementation of title registration for new land.

處長的話 MESSAGE FROM THE LAND REGISTRAR



我很高興向大家提交截至2026年3月31日止財政年度的土地註冊處營運基金報告。這亦是我在2025年11月就任土地註冊處處長後的首份年報。

2025年住宅物業市場明顯轉勢。樓市在第一季相對偏軟，但自第二季起，在本地經濟增長蓬勃、本地金融市場表現強勁及美國啟動減息所帶動下走強。踏入2026年第一季，住宅物業市場進一步增添動力。整體而言，價格與租金保持相對穩定並呈現上升趨勢，而交易活動保持活躍。儘管自二月下旬發生的中東衝突引致地緣政治局勢緊張，但市場情緒依然保持穩健。

I am pleased to present the report of the Land Registry Trading Fund (LRTF) for the financial year ending 31 March 2026. This is also the first report since I assumed the post of the Land Registrar in November 2025.

The residential property market demonstrated a clear turnaround in 2025. Following a relatively soft first quarter, the market strengthened from the second quarter onward, supported by robust local economic growth, strong local financial market performance and the start of U.S. interest-rate cuts. The residential property market gained further momentum in the first quarter of 2026. Overall, prices and rentals remained relatively stable with upward trends while trading activity stayed active. Market sentiment remained firm despite geopolitical tensions arising from the Middle East conflict since late February.

保持應變力並實現增長

受惠於住宅物業市場顯著復甦，我們的業務量亦錄得增長。在2025/26財政年度，我們的收入及盈利（包括利息收入）分別增長11.1%至4.437億元及580.8%至7,140萬元，主要是由於遞交文書的數量增加而帶動辦理文件註冊的收入，以及自2025年7月起多項註冊服務調整收費。土地註冊處營運基金因而在2025/26年度整體財務固定資產回報率錄得正3.7%，較2024/25年的負12.3%大幅回升，但仍未能達至由財政司司長根據《營運基金條例》（第430章）釐定的6%目標。

土地註冊處營運基金的收入與物業市場狀況息息相關。自2023/24財政年度起，由於未能收回全部註冊成本，加上業務量減少，導致出現營運虧損及固定資產負回報。為加強財務可持續性，我們檢討了註冊成本，並落實一項分三階段調高部分註冊服務費用的計劃，分別於2025年7月、2026年7月及2027年7月生效。2025/26年度的業績有所改善，既反映物業市場環境好轉，亦體現收費調整的成效。與此同時，我們繼續透過提升效益措施及簡化工作流程，以加強成本控制。

業權註冊制度提高業權明確性和簡化物業轉讓程序

我們在新土地推展落實業權註冊制度的工作取得重大進展。繼立法會於9月通過《2025年業權及土地的註冊（雜項修訂）條例草案》後，我們正密鑼緊鼓，全力為實施業權註冊制度作好準備，包括草擬附屬法例、加強內部的運作支援，以及籌備宣傳和教育活動。我們計劃在今年年底前向立法會提交附屬法例，以期在2027年上半年在新土地實施業權註冊制度。

ACHIEVING GROWTH WHILE SAFEGUARDING RESILIENCE

With the residential property market showing a clear turnaround, our business volume also increased. In the financial year of 2025/26, our revenue and profit (including interest income) registered an increase of 11.1% to \$443.7 million and 580.8% to \$71.4 million respectively. It was mainly attributable to higher revenue from registration of documents driven by the increase in instruments lodged and further supported by fee revisions of several registration services in July 2025. Consequently, the LRTF recorded a positive overall financial return on fixed assets of 3.7% in 2025/26, a significant increase from -12.3% in 2024/25, though still falling short of the target of 6% as determined by the Financial Secretary under the Trading Funds Ordinance (Cap. 430).

The LRTF's revenue remains closely linked to property market conditions. Since the financial year of 2023/24, the under-recovery of registration costs and reduced business volume led to operating losses and negative returns on fixed assets. To strengthen financial sustainability, we reviewed the registration costs and implemented a plan to increase certain registration service fees in three phases in July 2025, July 2026 and July 2027 respectively. The improved performance in 2025/26 reflected both a better property market environment and the impact of the fee revisions. Concurrently, we continued to reinforce cost discipline through efficiency initiatives and streamlined workflows.

ENHANCING TITLE CERTAINTY AND SIMPLIFYING CONVEYANCING UNDER TITLE REGISTRATION SYSTEM (TRS)

We have made significant progress in advancing the TRS for new land. Following the passage of the Registration of Titles and Land (Miscellaneous Amendments) Bill 2025 in September by the Legislative Council (LegCo), we have been working in full steam to prepare for the implementation of the TRS, including the drafting of subsidiary legislation, gearing up internal operational support, as well as planning of publicity and educational activities. We aim to table the subsidiary legislation at the LegCo by the end of this year with a view to implementing the TRS for new land in the first half of 2027.

處長的話 MESSAGE FROM THE LAND REGISTRAR

我們感謝持份者一直以來的支持並提供建設性意見，有助我們完善立法建議及相關的實施安排。在推出業權註冊制度之前及實施後檢討期間，我們將繼續與他們保持溝通和進行諮詢。

同時，我們正積極籌備將現有土地由契約註冊制度逐步轉換至業權註冊制度。我們已展開業權篩查工作，評估現有土地紀錄中存在業權問題的範圍及性質。我們已於2026年7月與立法會發展事務委員會分享篩查的初步結果及我們對轉換方案的初步意見。

善用科技提升營運效率

為配合政府推動善用人工智能科技以提升公共服務的施政方針，我們正更廣泛地應用人工智能及數碼科技，以進一步強化我們致力提供更便捷、高效及具韌性的服務承諾。

我們已於2026年1月把為《銀行業條例》（第155章）下的認可機構推出的應用程式介面的涵蓋範圍擴展至「查閱業主名下物業資料」服務，進一步提升數碼接入能力。這項目是建基於我們在2025年成功透過香港金融管理局的「商業數據通」及數字政策辦公室的「授權數據交換閘」，為認可機構推出的電子提示服務及土地查冊應用程式介面。這些介面提升項目有助認可機構將我們的服務無縫整合至其工作流程中。

我們亦已展開概念驗證研究，探討在現有300萬份土地登記冊的業權鏈篩查中採用人工智能方案的可行性，旨在評估利用人工智能提升篩查效率及質素的實際成效及可能性，以促進把現有土地由契約註冊制度轉換至業權註冊制度。

We are grateful for the continuous support and constructive input from stakeholders. They have helped us refine the legislative proposals and associated implementation arrangements. We will continue to consult and engage them in the run-up to the launch of the TRS as well as in the post-implementation review.

In parallel, we are actively preparing for the progressive conversion of existing land from the deeds registration system to the TRS. We have kick-started a title screening exercise to assess the scope and nature of title problems in the existing land records, and have shared the preliminary findings of this exercise and our initial views on the conversion proposals with the LegCo Panel on Development in July 2026.

LEVERAGING TECHNOLOGY TO DRIVE OPERATIONAL EFFICIENCY

Driven by the Government's direction to harness artificial intelligence (AI) technology for better public services, we are using AI and digital technologies more extensively, reinforcing our commitment to delivering services that are more convenient, efficient and resilient.

We have further expanded our digital access capabilities for Authorized Institutions under the Banking Ordinance (Cap. 155) by broadening our Application Programming Interface (API) coverage to include Owner's Properties Information Check service in January 2026. It built on the successful launch of the e-Alert Service API and the Land Search API for Authorized Institutions through the Hong Kong Monetary Authority's Commercial Data Interchange and the Digital Policy Office's Consented Data Exchange Gateway in 2025. These API enhancements support Authorized Institutions to integrate our services more seamlessly into their workflows.

We have also commenced a proof-of-concept study to explore the feasibility of adopting AI solutions in the title chain screening of existing three million land registers. The objective is to assess practical effectiveness and feasibility of using AI to improve screening efficiency and quality to facilitate conversion of existing land from the deeds registration system to the TRS.

最後，我們正開發以電子方式遞交註冊申請的新系統，令業界人士能夠受惠於智能數據處理及自動化系統功能，這將為2027年在新土地實施業權註冊制度下的網上處理註冊申請提供支援。

把握國家發展機遇

為配合國家「十五五」規劃，香港正加速發展北部都會區，加快造地和優化房屋供應。為支援這些宏觀的政府措施，我們承諾維持最高效的土地註冊及查冊服務標準。因應本處的數碼化路線圖及在新土地實施業權註冊制度，我們會探討如何將現行契約註冊制度下的土地逐步轉換至業權註冊制度。這項改革可為土地業權提供明確性，並簡化物業轉讓程序，以建立一個流暢、安全且具彈性的土地行政生態系統，為區域發展注入動能。

最後，我衷心感謝各持份者及客戶，他們的信任是推動我們在過去一年不斷前行的動力。我亦十分感謝土地註冊處全體敬業的員工，部門的工作成果充分反映他們的滿腔熱誠及辛勤付出。隨着新土地實施業權註冊制度及公共服務實現現代化，我們快將邁進土地行政的新時代，你們不斷的支持是不可或缺。讓我們齊心協力，靈活應對環境變遷，將每個挑戰轉化為新機遇。

陸嘉健，JP

土地註冊處處長

土地註冊處營運基金總經理

Last but not least, we are developing a new e-lodgement system that will enable practitioners to benefit from smart data processing and automated system functions. This will support the online processing of applications for registration under the TRS on new land in 2027.

CAPITALISING ON NATIONAL DEVELOPMENT OPPORTUNITIES

To align with the National 15th Five-Year Plan, Hong Kong is accelerating the development of the Northern Metropolis, expediting land creation and optimising housing supply. To support these macro-level government initiatives, we pledge to uphold the highest standards of efficiency in land registration and search services. Building on our digitalisation roadmap and implementation of the TRS on new land, we will explore how to gradually convert land under the current deeds registration system to the TRS. This transformation will provide certainty in land ownership and streamline conveyancing procedures to ensure a seamless, secure and agile land administration ecosystem that actively empowers regional development.

In closing, my heartfelt thanks go to our stakeholders and customers, whose trust has driven our progress over the past year. I would also like to express my great appreciation to the whole team of committed staff in the LR. All the achievements made reflect their passion and diligence. As we soon embark on a new era of land administration with the rollout of the TRS for new land and the modernisation of public services, your continued support will be indispensable. Together, we will navigate a dynamic landscape with resilience and turn every challenge into a new horizon of opportunity.

Bruno LUK, JP

Land Registrar

General Manager, LRTF

土地註冊處概覽

THE LAND REGISTRY AT A GLANCE





土地註冊處營運基金是在商業原則下按自負盈虧的基準運作，須達至與政府所協定按固定資產平均淨值計算的回報率。營運基金的年報及經審計署署長認證的財務報表，每年均須依法提交香港特別行政區立法會省覽。

Operating on a self-financing basis under commercial principles, the Land Registry Trading Fund (LRTF) is required to achieve a return on the average net fixed assets employed as agreed with the Government. The LRTF's

Annual Report and the financial statements certified by the Director of Audit are required by law to be tabled in the Legislative Council of the Hong Kong Special Administrative Region each year.

信念及職能

我們對香港的價值

- 香港有超過半數家庭是物業的註冊業主。
- 截至2026年3月，銀行及金融機構以註冊土地和物業作抵押的貸款約為34,990億港元。
- 2025/26年度查閱註冊資料逾500萬宗。
- 超過140個政府部門和機構使用土地註冊處的資料進行物業交易、物業管理、規劃研究以至執法等工作。
- 土地註冊資料顯示的物業交易可追溯至1844年，乃香港經濟和社會歷史的重要資料寶庫。

職能

土地註冊處的主要職能如下：

- 按照《土地註冊條例》（第128章）及《土地註冊規例》（第128A章）的規定，備存土地登記冊及相關的土地紀錄，以執行土地註冊制度；
- 為市民提供查閱土地登記冊及其他土地紀錄的設施；
- 向政府部門及機構提供物業資料；以及
- 按照《建築物管理條例》（第344章）的規定，處理業主立案法團的註冊申請及備存法團登記冊。

VALUES AND FUNCTIONS

Our Value to Hong Kong

- Over half of all Hong Kong families are registered property owners.
- Banks and financial institutions loaned about HK\$3,499 billion as at March 2026 against the security of registered land and property.
- Over five million searches of registered information took place in 2025/26.
- Over 140 Government departments and agencies use the Land Registry (LR)'s information for purposes ranging from property transactions, property management, planning studies to law enforcement.
- Registered information traces back to 1844, providing essential resources on the economic and social history of Hong Kong.

Functions

The LR's main functions are to:

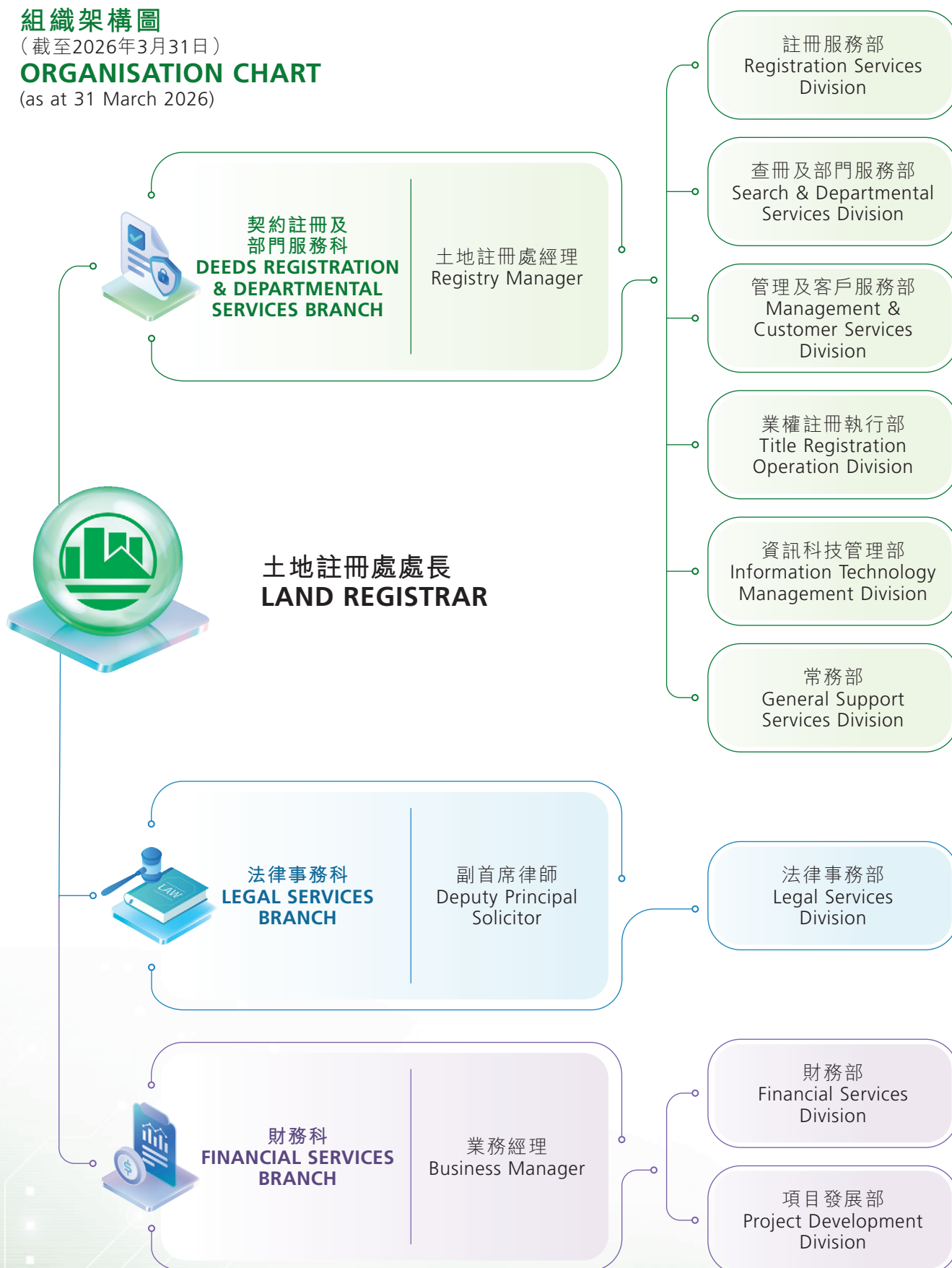
- administer a land registration system by maintaining a land register and related land records under the Land Registration Ordinance (Cap. 128) and Land Registration Regulations (Cap. 128A);
- provide the public with facilities for search of the land register and other land records;
- provide Government departments and agencies with property information; and
- process applications for incorporation of owners and maintain a register of corporations under the Building Management Ordinance (Cap. 344).

組織架構圖

(截至2026年3月31日)

ORGANISATION CHART

(as at 31 March 2026)



首長級團隊 DIRECTORATE TEAM



土地註冊處處長及各科主任 THE LAND REGISTRAR AND BRANCH HEADS

① 陸嘉健先生，JP（土地註冊處處長）
（生效日期為2025年11月6日）
Mr Bruno LUK, JP (Land Registrar)
(With effect from 6 November 2025)

② 梁慧嫻女士（土地註冊處經理）
Ms Alice LEUNG (Registry Manager)

③ 李德偉先生（副首席律師）
Mr Eric LEE (Deputy Principal Solicitor)

④ 陳肖玲女士（業務經理）
Ms Javy CHAN (Business Manager)

邁向業權註冊

MOVING TOWARDS
TITLE REGISTRATION



立法背景

香港現行的土地註冊制度是按照《土地註冊條例》(第128章)(《土註條例》)實施的契約註冊制度。此制度規管土地登記冊內已註冊文書的優先次序，但不提供土地業權的保證。

《土地業權條例》(第585章)(《業權條例》)於2004年制定(尚未生效)，為香港實施業權註冊制度提供所需的立法框架。其後，涵蓋主要持份者代表的《業權條例》督導委員會(督導委員會)及《業權條例》檢討委員會(檢討委員會)相繼成立，負責督導和推展《業權條例》在實施前的檢討工作，並在有需要時就《業權條例》提出修訂建議，以確保其順利實施。至於業權註冊教育委員會(教育委員會)亦已成立，專責統籌及監督宣傳和專業教育活動的策劃與推行，為實施業權註冊制度作好準備。督導委員會、檢討委員會及教育委員會的成員名單分別載於附件II (d)、(e)及(f)。

由於主要持份者仍未就把《土註條例》下的現有土地轉換為《業權條例》下的註冊土地的機制達成共識，為免延誤業權註冊制度的實施，政府其後建議在新批出的土地先行實施業權註冊制度(即「新土地先行」方案)。主要持份者及立法會議員均支持此做法。一般而言，「新土地先行」方案涵蓋政府在《業權條例》實施日期或之後批出的土地。方案可讓政府和主要持份者基於在新土地實施業權註冊制度的實際經驗，進一步商討現有土地的轉換機制。

LEGISLATIVE BACKGROUND

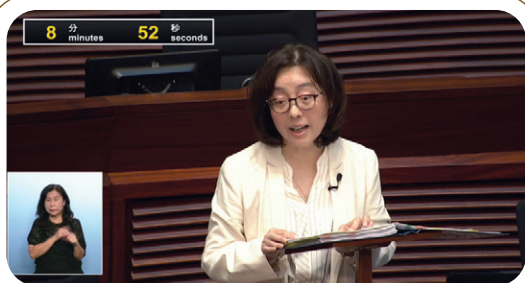
The present land registration system in Hong Kong is a deeds registration system operating under the Land Registration Ordinance (Cap. 128) (LRO), which governs the priority of registered instruments in the land register but gives no guarantee of title to land.

After the enactment of the Land Titles Ordinance (Cap. 585) (LTO) in 2004 (not yet in operation), which provides for the legislative framework for implementing the Title Registration System (TRS) in Hong Kong, the LTO Steering Committee (LTOSC) and the LTO Review Committee (LTO RC), comprising representatives of key stakeholders, were set up to steer and carry out the review of the LTO before its commencement, and propose amendments to the LTO if necessary, so as to ensure its smooth implementation. The Title Registration Education Committee (TREC) was also set up to steer and oversee the planning and implementation of publicity and professional education programmes to pave way for the introduction of title registration. The membership lists of the LTOSC, LTO RC and TREC are at Annexes II (d), (e) and (f) respectively.

Given that consensus on the mechanism for converting existing land under the LRO to registered land under the LTO had yet to be reached among key stakeholders, in order not to delay the implementation of the TRS, the Government subsequently proposed to implement the new registration system on newly granted land first ("new land first" proposal). Key stakeholders and members of the Legislative Council (LegCo) supported this approach. Generally speaking, the "new land first" proposal covers land granted by the Government on or after the commencement date of the LTO. Implementation of the proposal will allow the Government and key stakeholders to further deliberate the mechanism for conversion of existing land in the light of operational experience gained in implementing the TRS on new land.

立法進展及最新情況

2025/26年度是土地註冊處的一個重要里程碑。立法會在詳細審議和討論後，於2025年9月通過了《2025年業權及土地的註冊（雜項修訂）條例草案》（《條例草案》）。《條例草案》考慮了主要持份者的意見，對2004年制定的《業權條例》提出修訂。《條例草案》的通過是我們與主要持份者持續溝通的成果，標誌著香港土地註冊制度邁向現代化的重要一步。新制度預計將於2027年上半年推行。



LEGISLATIVE PROGRESS AND UPDATES

The year 2025/26 marked a significant milestone for the Land Registry (LR). After detailed scrutiny and discussion by the LegCo, the Registration of Titles and Land (Miscellaneous Amendments) Bill 2025 (Bill), which proposes amendments to the LTO enacted in 2004 having regard to the views of key stakeholders, was passed in September 2025. The passage of the Bill is the fruit of continuous engagement of key stakeholders by the LR and represents a major step forward in modernising Hong Kong's land registration system. The new system is expected to be launched in the first half of 2027.



自此，土地註冊處為在新土地實施業權註冊制度展開多項籌備工作，包括草擬立法建議以制定新的附屬法例、開發配備網上平台供電子交付註冊申請的新資訊科技系統，以及為公眾及業界人士策劃宣傳和教育活動。

Since then, the LR has embarked on a number of preparatory works for the implementation of the TRS on new land, including drafting of legislative proposals for new subsidiary legislation, developing a new IT system with an online platform for electronic lodgement of applications for registration, and planning publicity and educational activities for the general public and industry practitioners.

土地註冊處亦持續就實施細節與主要持份者及業界人士保持溝通。我們於2025年10月與督導委員會舉行午餐會議，向主要持份者匯報最新進展及實施計劃。我們亦為香港律師會轄下的物業委員會舉辦多場簡介會，講解新制度下的建議註冊流程及申請表格事宜。

The LR has also continued to engage key stakeholders and industry practitioners on the implementation details. A luncheon meeting of the LTOSC was held in October 2025 to update key stakeholders on the latest developments and implementation plan. Several briefing sessions were given to the Property Committee of the Law Society of Hong Kong on the proposed registration workflow and application forms to be adopted under the new system.



《業權條例》督導委員會午餐會議
A luncheon meeting of the
LTO Steering Committee

邁向業權註冊 MOVING TOWARDS TITLE REGISTRATION

於2025年12月至2026年2月期間，我們透過特定行業問卷收集業界的培訓需求，並於2026年5月舉行的教育委員會會議上，向委員簡報調查結果及建議的教育活動計劃。教育委員會通過了自2026年年底起展開教育活動的建議，即於2027年上半年在新土地實施業權註冊制度前約六個月。

The training requirements of industry practitioners were collected through sector-specified questionnaires between December 2025 and February 2026. Members of the TREC were briefed on the survey results and the proposed plan of educational activities at the meeting held in May 2026. TREC endorsed the proposal to launch the educational activities starting from the end of 2026, around six months prior to the implementation of the TRS on new land in the first half of 2027.



業權註冊教育委員會會議
Meeting with members of the
Title Registration Education Committee

在將現有土地轉換至業權註冊制度方面，土地註冊處已啟動內部研究，透過進行抽樣篩查，評估現有300萬份土地登記冊中存在業權問題的範圍及類型，以便制訂可行的轉換方案。同時，我們正透過概念驗證研究，探討如何在土地登記冊的業權篩查中應用人工智能。政府已於2026年7月與立法會發展事務委員會分享篩查的初步結果，以及對轉換方案的初步意見。我們預期在新土地實施業權註冊制度後所累積的經驗，將有助各方就轉換機制達成共識。我們的目標是在新土地落實業權註冊制度後制定轉換方案與持份者展開討論，以期逐步將制度擴展至現有土地。

Regarding the conversion of existing land to the TRS, the LR has kick-started internal research to assess the scope and types of title problems in the existing three million land registers by conducting sample screening to facilitate the formulation of feasible conversion proposals. In parallel, effort is being made to explore the application of Artificial Intelligence in title screening of the land registers through a proof-of-concept study. The Government has shared the preliminary findings of the screening exercises and the initial views on conversion proposals with the LegCo Panel on Development in July 2026. It is expected that the experience gained after the implementation of the TRS on new land will facilitate various parties in reaching a consensus on the conversion mechanism. The LR aims to formulate a conversion proposal for discussion with stakeholders after implementation of the TRS on new land, with a view to expanding the system to existing land progressively.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING



企業社會責任

土地註冊處非常重視並致力履行社會責任。我們的承諾可見於以下五個主要範疇：

支持慈善及義工活動

我們的員工積極參與有意義的慈善及義工活動，致力建立關愛共融的社區。

員工除了參加由香港公益金舉辦的各項慈善活動，包括「綠色低碳日」、「公益金便服日」及公益行善「折」食日外，土地註冊處義工隊亦積極投入各種義工服務，為有需要的不同社群送上心意與支持。

從參加「再生玩具工程師」活動，為二手玩具進行分類、修復和清潔，以轉贈予低收入家庭的小朋友，到參加「希望之盒」禮物捐贈活動，為亞洲的貧困兒童送上具教育意義及有趣的禮物，我們為許多兒童和青少年帶來歡樂與支持。

我們繼續支持食物援助計劃，例如在「銀杏館」餐廳預備及派發飯盒，以及收集由同事捐贈的剩餘食品。我們的義工隊亦與關愛隊合作擴展服務範圍，探訪油尖旺區的少數族裔家庭。作為我們對長者照顧承諾的一部分，我們的義工亦在深水埗、牛池灣及沙田進行家訪，並向長者及其照顧者派發福袋。此外，我們參與「彩虹邨社區探索遊戲」活動，讓公眾進一步認識年長居民於彩虹邨重建期間所面對的需求。

我們亦積極參與慈善籌款活動，包括書籍義賣及「保良局慈善步行2026」，進一步體現我們建立關愛共融社會的堅定承諾。

CORPORATE SOCIAL RESPONSIBILITY

The Land Registry (LR) highly values and strives to uphold our commitment to social responsibility. Our dedication is demonstrated through our efforts across five main areas:

Supporting Charity and Voluntary Activities

Our staff are dedicated to building a compassionate and inclusive community through active involvement in meaningful charity and voluntary work.

In addition to staff's participation in various charity events organised by the Community Chest, including the Green Low Carbon Day, Dress Casual Day and Skip Lunch Day, our volunteer team has proactively engaged in a wide range of voluntary services, offering heartfelt support to different community groups in need.

From participating in the "Toy Reborn Engineer" programme, where we sorted, repaired and cleaned second-hand toys for donation to children from low-income families, to taking part in the "Box of Hope" gift donation event that delivered educational and fun gifts to children in need across Asia, we have brought joy and support to many children and youth.

We remain dedicated to supporting food assistance programmes, such as preparing and distributing meal boxes at Gingko House restaurants and collecting surplus food donated by our staff. In collaboration with the Care Team, our volunteers extended their outreach to ethnic minority families in the Yau Tsim Mong district. As part of our commitment to elderly care, our volunteers also conducted home visits and distributed gift bags to the elderly and their carers in Sham Shui Po, Ngau Chi Wan and Sha Tin. In addition, we participated in an orientation game to raise public awareness of the needs of elderly residents amid the redevelopment of Choi Hung Estate.

We also actively took part in fundraising charity initiatives, including charity book sales and the Po Leung Kuk Charity Walk 2026, further reinforcing our dedication to fostering a caring and harmonious society.



2025年6月到「銀杏館」參與食物援助活動。
Food assistance event at “Gingko House” restaurants in June 2025.



2025年7月參加「再生玩具工程師」活動。
“Toy Reborn Engineer” programme in July 2025.



2025年10月及11月參加「希望之盒」禮物捐贈活動。
“Box of Hope” gift donation event in October and November 2025.



2025年11月參與為居住彩虹邨並面臨重建的長者而設的社區探索遊戲。
Orientation game for elderly residents amid the redevelopment of Choi Hung Estate in November 2025.



2026年2月參加保良局慈善步行。
Po Leung Kuk Charity Walk in February 2026.



2026年2月農曆新年期間舉辦賀年食品捐贈活動。
Surplus food donation activity during Chinese New Year in February 2026.

促進平等機會及無障礙環境

我們致力消除基於性別、殘疾、家庭崗位及種族的就業歧視，並積極促進所有員工的平等機會。

Promoting Equal Opportunities and Accessibility

We are committed to eliminating employment discrimination related to sex, disability, family status and race, and actively promoting equal opportunities for all staff members.

在2025/26年度，我們共有24名殘疾員工，佔本處員工總人數的5%。我們會為他們提供必要的輔助器材，以便履行職務。

我們亦為市民提供無障礙設施，並委任無障礙主任和助理無障礙主任在本處處所為有需要的人士提供協助。我們會定期檢視設施，確保其暢通易達，並特別為無障礙主任及助理無障礙主任等員工提供講座和培訓，提升他們對無障礙環境的認識及掌握所需技能，為有特別需要的客戶提供更優質的服務。

我們於2026年2月為員工舉辦了一場由非政府機構安排的經驗分享會，讓不同類別的殘疾人士分享他們的日常經歷及不時遇到的困難，以提升員工對殘疾人士需要的認知和了解。

在2025年，我們繼續參與公務員事務局「殘疾學生實習計劃」及「非華裔學生實習計劃」，為有需要人士及少數族裔提供培訓實習的機會。我們共安排四位實習生為部門提供一般的行政及文書支援，並為他們安排資深導師以提供適時的協助和支援，以便執行獲指派的工作。

我們積極邀請社會企業競投本處辦公室的清潔服務合約，為弱勢社群創造更多就業機會。

關注僱員的職業健康

我們十分重視僱員的職業安全與健康。我們已成立部門安全管理委員會，負責為部門制定及推行職業安全與健康的政策。我們已制訂清晰的職業安全指引和程序，並提供符合人體工程學的辦公室家具和設施，以保障職業健康。我們會定期巡查工作間，以確保辦公地方的安全。

In 2025/26, we had 24 staff members with disabilities, representing 5% of the total strength of the LR. We provided necessary technical aids to support them in performing their duties.

We also provide barrier-free facilities for members of the public. Designated Access Officers and Assistant Access Officers are available at the LR's premises to offer assistance to people in need. We regularly review our facilities to ensure they are accessible, and arrange seminars and training for our staff, particularly the Access Officers and Assistant Access Officers, to enrich their knowledge of barrier-free environments and to equip them with the necessary skills to better serve customers with special needs.

In February 2026, we organised an experience sharing session for our staff with a non-government organisation. Persons with different types of impairment shared their daily experiences, at times with difficulties, so as to enhance our staff's awareness and understanding of the needs of persons with disabilities.

We continued to provide placement opportunities for people in need and ethnic minorities in 2025 through participating in the Civil Service Bureau's Internship Scheme for Students with Disabilities and Internship Programme for Non-ethnic Chinese Students. Four interns were recruited to provide general administrative and clerical support for the offices. Experienced mentors were designated to provide them with prompt assistance and support to facilitate them in performing the assigned tasks.

To create more job opportunities for the socially disadvantaged groups, we proactively invited social enterprises to bid for our office cleansing service contracts.

Upholding Occupational Health Care for Employees

We place great importance on the occupational safety and health of our employees. We have established a departmental Safety Management Committee to formulate and implement departmental policy on occupational safety and health. We have put in place clear guidelines and procedures on occupational safety and have provided ergonomic office furniture and equipment to safeguard occupational health. Routine workplace inspections are conducted to ensure that the offices remain free from safety hazards.

在2025/26年度，我們為員工舉辦了34個講座／工作坊，相關課題包括預防上下肢勞損、預防筋肌勞損、工作間的急救常識等。我們亦透過外界專業人士為員工提供輔導服務，協助他們面對與工作相關或其個人的問題，充分體現我們關懷員工整體福祉的承諾。

為保持員工對工作安全與身心健康的認知，我們定期透過電子《員工通訊》分享實用資訊和貼士。員工康樂會亦資助同事參與體育活動，例如「渣打香港馬拉松2026」及「發展局長跑比賽2025/26」，以鼓勵員工保持身體健康。

In 2025/26, a total of 34 seminars/workshops on subjects such as prevention of upper and lower limb disorders, prevention of Musculoskeletal Disorders and First Aid Care in the Workplace were provided for our staff. We also offered counselling services through external specialists to support staff facing work-related or personal issues, demonstrating our commitment to caring for the overall well-being of our employees.

To maintain staff's awareness of work safety, mental well-being and physical fitness, we regularly share useful information and tips through our e-Staff Magazine. The Staff Recreation Club has also encouraged staff to maintain their physical fitness by subsidising them to participate in sports activities such as the Standard Chartered Hong Kong Marathon 2026 and the Development Bureau Distance Run 2025/26.



渣打香港馬拉松2026
Standard Chartered Hong Kong Marathon 2026



發展局長跑比賽2025/26
Development Bureau Distance Run 2025/26

在2025/26年度，我們繼續致力透過增加綠化元素和進行必要的裝修工作，營造一個舒適和愉快的工作環境。

我們自2003年起參與環境保護署的「室內空氣質素檢定計劃」。在2025年，我們位於九龍灣「一號九龍」的辦事處獲得「卓越級」證書，而其他所有辦事處亦獲得「良好級」證書。

為營造方便餵哺母乳的環境，我們提供哺乳設施，供產假後復工並希望繼續授乳的女性員工使用。

In 2025/26, we continued our efforts to maintain a comfortable and pleasant office environment by adding greenery elements and carrying out necessary fitting out works.

Since 2003, we have participated in the Indoor Air Quality Certification Scheme of the Environmental Protection Department. In 2025, our office at One Kowloon, Kowloon Bay obtained the "Excellent" Class, while all other offices attained the "Good" Class.

To create a breastfeeding friendly environment, we provide lactation facilities for female staff members who wish to continue breastfeeding upon returning from maternity leave.

凝聚團隊力量

員工資源是我們的重要資產。為鼓勵管理層與員工之間的有效溝通及緊密合作，「部門協商委員會」約每季舉行會議，促進與員工福祉相關事宜的建設性討論。此外，「土地註冊處員工建議書審核委員會」為全體員工提供有效的途徑，提出精簡部門運作及改善工作效率的建議。團隊的協作努力提高了生產力。

另外，土地註冊處設有一個「知識管理系統」，促進部門有系統地管理和分享知識。該系統的資料庫收錄超過10,500份文件，涵蓋各類服務的案例、參考資料和培訓材料，為員工提供一個全面且便捷的工具，從而提升他們的日常工作效能。

我們已推行「工作表現獎勵計劃」，以激勵員工、培育客戶服務文化並提高生產力。本處也設立「最佳前線員工獎勵計劃」，以表彰表現卓越的前線員工。

持守環保意識

為持續推動環保管理並確保部門各項業務和日常運作符合環保原則，我們已採取以下措施：

- ① 制定清晰的環保政策，訂明須採取行動的主要範疇；
- ① 公布環保管理指引；
- ① 定期到各個辦公室進行環保審核和突擊巡查；
- ① 繼續實行「減少使用」、「廢物利用」、「循環再造」及「替代使用」的環保政策，並有效使用能源和資源；
- ① 使用環保採購，以及要求負責辦公室清潔服務的營辦商採取環保做法；
- ① 透過定期的內部通訊，向員工推廣環保意識；
- ① 在切實可行範圍內減少用紙及重用紙張；

Thriving for Team Work

Staff resources are our vital asset. To encourage effective communication and close collaboration between management and staff, Departmental Consultative Committee meetings are held about once every quarter. This facilitates constructive discussions on matters related to staff well-being. Besides, the LR Staff Suggestions Committee provides an effective avenue for all staff to contribute suggestions that aimed at streamlining operations and enhancing work efficiency within the department. The collaborative team efforts lead to enhancement in productivity.

In addition, the LR maintains a Knowledge Management System to facilitate systematic management and sharing of knowledge across the department. With over 10,500 documents in the database, comprising sample cases, reference and training materials for various services, the system serves as a comprehensive and easily accessible tool for our staff in enhancing their work effectiveness in daily operation.

We have put in place a Performance Incentive Scheme to motivate employees, inculcate a customer service culture and boost productivity. A Best Frontline Staff Award is also established to commend frontline staff who display exemplary performance.

Sustaining Environmental Awareness

To continuously promote green management and ensure that our business and daily operations are conducted in an environmentally responsible manner, we have implemented the following measures:

- ① set out a clear environmental policy with key areas for actions;
- ① promulgated green housekeeping guidelines;
- ① conducted regular environmental audit and surprise inspections at our offices;
- ① continued our drive in 4-Rs (i.e. reduce, reuse, recycle and replace) and efficient use of energy and resources;
- ① adopted green procurement and required the adoption of environment conservation practices by the office cleansing service contractor;
- ① promoted environmental awareness among staff through regular internal communication;
- ① reduced and reused paper as far as practicable;

- 於辦公室安裝自動感應照明設備；
 - 把綠化概念融入辦公室的設計；
 - 籌備推行政府的電子檔案保管系統，引入以電子檔案取代紙本檔案的存檔方式；以及
 - 持續探討減少用紙量的方案，包括開發電子提交方式，方便客戶使用我們的網上服務，例如以電子方式遞交註冊申請及使用電子註冊摘要表格，並簡化我們日常運作的工作流程。
- installed lighting motion sensors in office premises;
 - incorporated the greening concept in office design;
 - prepared to implement the Government's Electronic Record Keeping System to introduce filing of electronic records, instead of paper-based records; and
 - continued to explore ways to reduce paper consumption through developing electronic submission means to facilitate customers in acquiring our services online, such as e-lodgement and e-memorial form, and streamlining workflows in our daily operation.



涵蓋本處詳盡環保表現的《2025年管制人員環保報告》可在[土地註冊處的網站](#)瀏覽。

The Controlling Officer's Environmental Report 2025 with detailed environmental performance is available on the [LR's website](#).

企業管治

管治架構

本處以問責、誠信及透明度為基石，制定服務標準，力求達至最佳的企業管治水平。

問責

本處分別向發展局和財經事務及庫務局負責及匯報部門的業績和財務表現。我們每年會向兩個決策局呈交中期企業計劃暨年度業務計劃，以供批核。企業計劃訂定本處未來五年的發展綱領，而業務計劃則用作評核本處每年業績的基準。

CORPORATE GOVERNANCE

Governance Framework

The LR strives to achieve the best in corporate governance. We have established performance standards on accountability, integrity and transparency.

Accountability

The LR is accountable to the Development Bureau and the Financial Services and the Treasury Bureau for its business and financial performance respectively. A medium range corporate-cum-annual business plan is submitted to the two Bureaux for approval every year. The corporate plan sets out the blueprint for the department's development in the next five years, while the business plan serves as the basis for evaluating our annual performance.

誠信

根據《營運基金條例》(第430章)，本處可自主進行資本投資及運用資源，以靈活回應服務需求及提高營運效率。在靈活自主的基礎下，我們執行職務時須履行恪守誠信的責任。土地註冊處全體人員均須遵守部門指引及相關的政府規則和規章，以妥善履行日常職責。土地註冊處經理是本處的誠信事務主任，負責監督部門的誠信管理事宜。本處除為員工舉辦有關的培訓課程及工作坊外，亦會定期公布及傳閱有關誠信管理的指引和通告，以提升員工對誠信管理的認知，並促進道德操守。

透明度

本處奉行以高透明度運作的原則。根據《營運基金條例》，我們每年須呈交營運基金的年報連同經審計署署長審核的財務報表予立法會省覽。為讓公眾知悉部門業務和物業市場的情況，我們每月會發表土地註冊和查閱土地登記冊的統計數據。

服務承諾

本處自1993年成立營運基金後，每年均會檢討「服務承諾」，以貫徹我們持續提升服務質素和效率的承諾。

在2025/26年度，我們超越了在服務承諾中訂下的所有指標，特別是提升了「辦理業主立案法團註冊」的服務標準（由25個工作天縮短至20個工作天）及服務指標（由95%提升至97%）。我們亦將「修訂土地登記冊資料（複雜個案）」的服務指標由93%提升至95%。附件I (a)列出本處於年內的服務承諾和實際表現。

本處將於來年繼續提升「在櫃位辦理提供土地紀錄認證本（土地登記冊及不連過大圖則的影像處理副本）」的服務標準。2026/27年度新的服務承諾載於附件I (b)。

Integrity

Under the Trading Funds Ordinance (Cap. 430) (TFO), we have the flexibility to respond to service needs and enhance operational efficiency through autonomy in capital investment and the use of resources. Underpinning this flexibility is the duty to uphold integrity in discharging our responsibilities. LR staff conduct daily business in a proper manner in compliance with departmental guidelines and the relevant Government rules and regulations. The Registry Manager acts as the Ethics Officer of the LR, overseeing integrity management of the department. In addition to organising training courses and workshops for staff, guidelines and circulars relevant to integrity management are promulgated and re-circulated to staff regularly to enhance awareness and promote ethical conduct.

Transparency

The LR's operation is guided by the principle of transparency. As provided under the TFO, the Trading Fund's annual report together with the financial statements audited by the Director of Audit are required to be tabled in the Legislative Council each year. To keep the public apprised of our work and the situation in the property market, we publish statistics on land registration and search of land registers on a monthly basis.

Performance Pledges

As part of our continuing commitment to improving the quality and efficiency of services, we have been reviewing our performance pledges annually since the establishment of the Trading Fund in 1993.

In 2025/26, we exceeded all the targets set in our performance pledges. In particular for registration of owners' corporations, we improved the service standard (from 25 to 20 working days) and performance target (from 95% to 97%). We also enhanced the performance target for amending registered data of complicated cases from 93% to 95%. Annex I (a) sets out the pledges and our actual performance for the year.

In the coming year, we will continue to enhance the service standards for the supply of certified copies of land records over the counter for land registers and imaged copies without oversized plans. The new set of performance pledges for 2026/27 is at Annex I (b).

客戶溝通

高效的客戶支援服務

我們致力提供卓越和專業的客戶服務。為促進以客為本的服務文化，我們透過不同渠道提供互動的客戶支援服務，例如與數字政策辦公室轄下的1823合作，提供24小時的客戶服務熱線，並於金鐘道政府合署的客戶服務中心和位於大埔、元朗和荃灣的新界查冊中心特設一站式客戶服務櫃位。

特設的客戶聯絡平台

我們亦會透過特設的客戶聯絡平台與業務夥伴（包括香港律師會及其他私營和公營機構客戶）保持緊密聯繫，以收集他們對本處服務的意見。

土地註冊處聯合常務委員會成立已久，成員包括土地註冊處處長、其下的高級管理團隊及香港律師會的代表。委員會定期舉行會議，就土地註冊事宜及本處向法律界人士所提供的服務進行商討和交流意見。

本處也透過設立兩個客戶聯絡小組（私營機構和公營機構），讓客戶了解本處的最新計劃、服務和工作程序，在業務運作和服務提供事宜上促進意見交流，以及就客戶的意見作出回應。私營機構客戶聯絡小組的成員來自法律界、專業機構及工商團體；公營機構客戶聯絡小組的成員則來自政府部門及公營機構。

土地註冊處聯合常務委員會和客戶聯絡小組的成員名單分別見附件II(a)、(b)及(c)。

Customer Engagement

Efficient Customer Support Services

We strive for excellence and professionalism in customer service delivery. To foster a customer-oriented culture in service delivery, we provide interactive customer support services through various channels such as a round-the-clock customer service hotline in collaboration with 1823 managed by the Digital Policy Office, as well as a dedicated one-stop customer service counter at our Customer Centre at the Queensway Government Offices, along with service points at the New Territories Search Offices in Tai Po, Yuen Long and Tsuen Wan.

Dedicated Customer Liaison Platforms

We also maintain close liaison with our business partners, including the Law Society of Hong Kong, as well as other private and public sector customers, to collect their views on our services through dedicated customer liaison platforms.

The long-established LR Joint Standing Committee (LRJSC), comprising the Land Registrar, the senior management team and representatives of the Law Society of Hong Kong, meets regularly to discuss and exchange views on land registration matters and our services provided for legal practitioners.

The LR also maintains two Customer Liaison Groups (CLGs) for private and public sectors to update customers on the department's latest initiatives, services and procedures to facilitate exchange of views on operational and service delivery issues, and to respond to customers' feedback. The private sector group comprises representatives from the legal community, professional bodies and trade associations while the public sector group comprises representatives from Government departments and public bodies.

The membership lists of the LRJSC and CLGs are at Annexes II (a), (b) and (c) respectively.



土地註冊處聯合常務委員會午餐會議
A luncheon meeting of the LR Joint Standing Committee



客戶聯絡小組（私營機構）
Customer Liaison Group
(Private Sector)



客戶聯絡小組（公營機構）
Customer Liaison Group (Public Sector)

獲客戶認同的意見

我們十分重視客戶回饋，並積極透過多種渠道與客戶保持溝通，以確保提供優質服務。

我們於2025年3月至6月期間委聘顧問公司進行問卷調查，藉以評估客戶對本處服務的滿意度，從而識別可持續改善的範疇。本處的客戶服務中心／新界查冊中心服務、客戶服務熱線，以及「綜合註冊資訊系統」網上服務獲得的整體滿意度（按「非常滿意」及「頗滿意」的評級計算）為91.3%。



Recognised Customer Feedback

We place great importance on customer feedback and actively engage with customers through multiple channels to ensure the quality of our services.

With a view to gauging the level of customer satisfaction of the LR's services and identifying areas for continuous improvements, we commissioned a consultant to conduct a survey during March to June 2025. We achieved an overall satisfaction level of 91.3% (counting ratings of "Very satisfied" and "Quite Satisfied") for our services provided by the Customer Centre/New Territories Search Offices, together with the Customer Service Hotlines and Integrated Registration Information System Online Services.

在2025/26年度，透過意見卡收到的服務滿意度（包括「非常滿意」及「滿意」的評級）為90.1%。本處透過客戶服務熱線、部門網站、意見卡、來信和電郵渠道共接獲73個客戶表揚，反映公眾對我們致力提供優質服務的肯定。

In 2025/26, the satisfaction rate of our services received from comment cards was 90.1% (including ratings of "Very satisfied" and "Satisfied"). A total of 73 commendations were received through our customer service hotline, the LR's website, comment cards, letters and emails, reflecting public recognition of our commitment to delivering quality services.

以客為本的投訴管理制度

本處設有完善的投訴管理制度以有效地處理公眾投訴。在2025/26年度，由本處接獲或是經由其他政府部門轉介的投訴共有13項，所有個案均已獲迅速回應及圓滿處理。

Customer-oriented Complaint Management System

We maintain a comprehensive complaint management system to handle public complaints effectively. In 2025/26, 13 complaints were received by us directly or through referrals from other Government offices. All relevant complaints were promptly addressed and fully responded to.

業務回顧

BUSINESS REVIEW



辦理土地文件註冊

影響土地的文件均送交本處位於金鐘道政府合署的客戶服務中心辦理註冊。

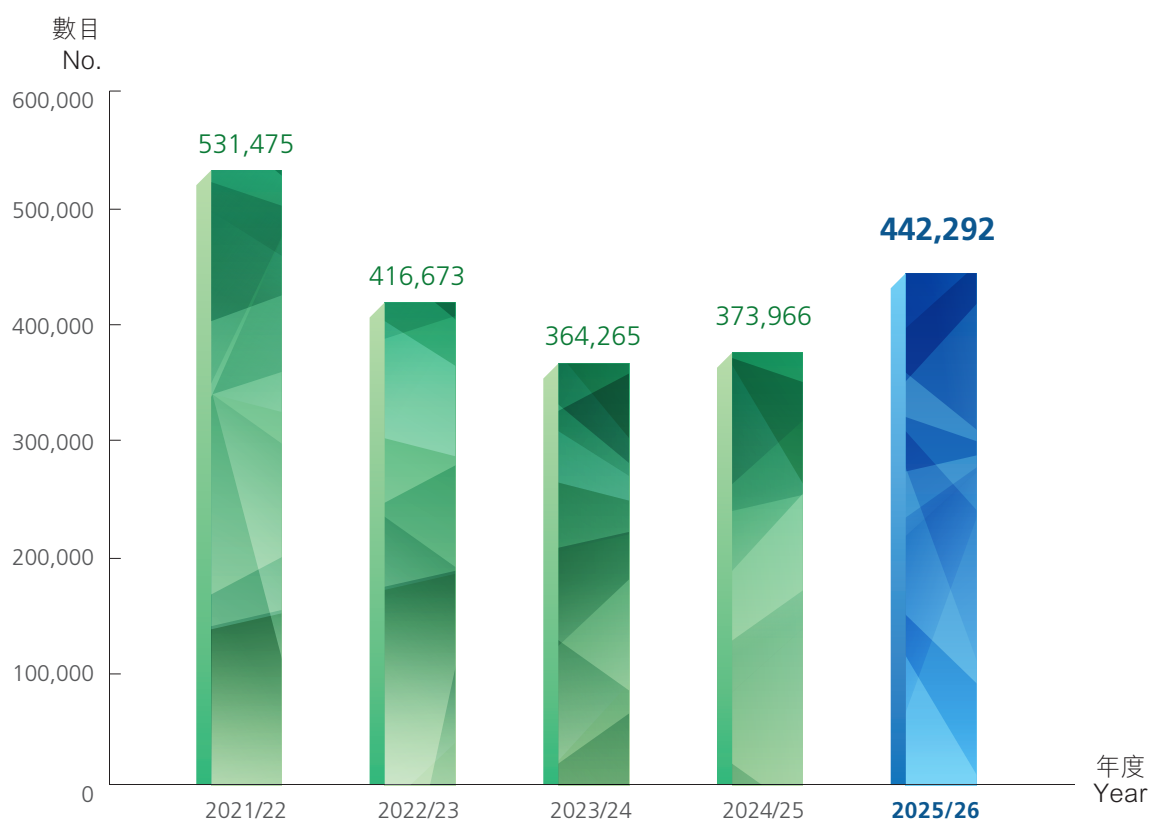
在2025/26年度，送交註冊的土地文件共442,292份，較2024/25年度增加18.3%。

REGISTRATION OF LAND DOCUMENTS

Documents affecting land are delivered to our Customer Centre at the Queensway Government Offices (QGO) for registration.

In 2025/26, 442,292 land documents were delivered for registration, representing an increase of 18.3% when compared with 2024/25.

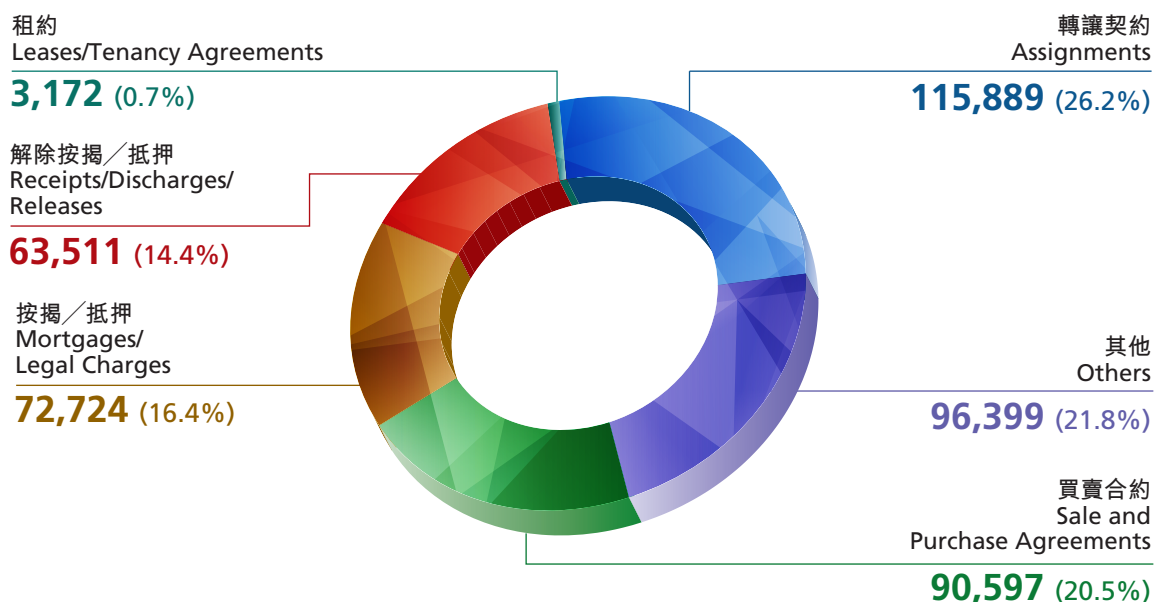
送交註冊的土地文件數目
NO. OF LAND DOCUMENTS DELIVERED FOR REGISTRATION



年內收到的主要文件類別包括樓宇買賣合約、轉讓契約、按揭／抵押及解除按揭／抵押，佔全年收到文件總數的77.5%。

Major types of documents received included sale and purchase agreements (SPAs), assignments, mortgages/legal charges and receipts/discharges/releases, which accounted for 77.5% of all documents received during the year.

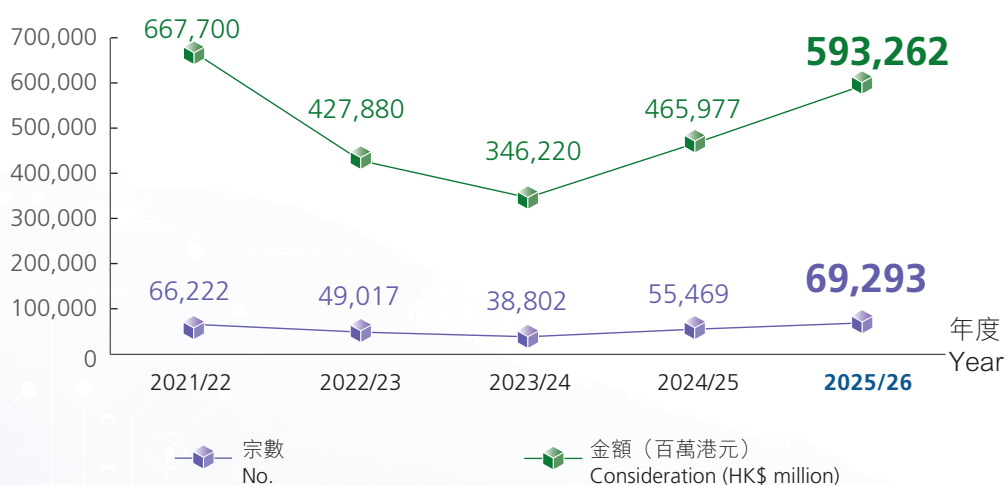
2025/26年度送交註冊的土地文件類別 DISTRIBUTION OF LAND DOCUMENTS LODGED FOR REGISTRATION IN 2025/26



在2025/26年度送交註冊的所有樓宇買賣合約中，住宅樓宇買賣合約的宗數和總值分別是69,293份（較去年增加24.9%）及5,932.62億元（較去年增加27.3%）。一般而言，這類合約的數量是反映物業市場交投情況的重要指標。

Among the SPAs of all building units delivered for registration in 2025/26, those of residential units and their total consideration were 69,293 (+24.9% from previous year) and \$593,262 million (+27.3% from previous year) respectively. The number of these agreements is generally regarded as a key indicator of the level of activity in the property market.

送交註冊的住宅樓宇買賣合約宗數和金額 NO. AND CONSIDERATION OF SALE AND PURCHASE AGREEMENTS OF RESIDENTIAL UNITS DELIVERED FOR REGISTRATION



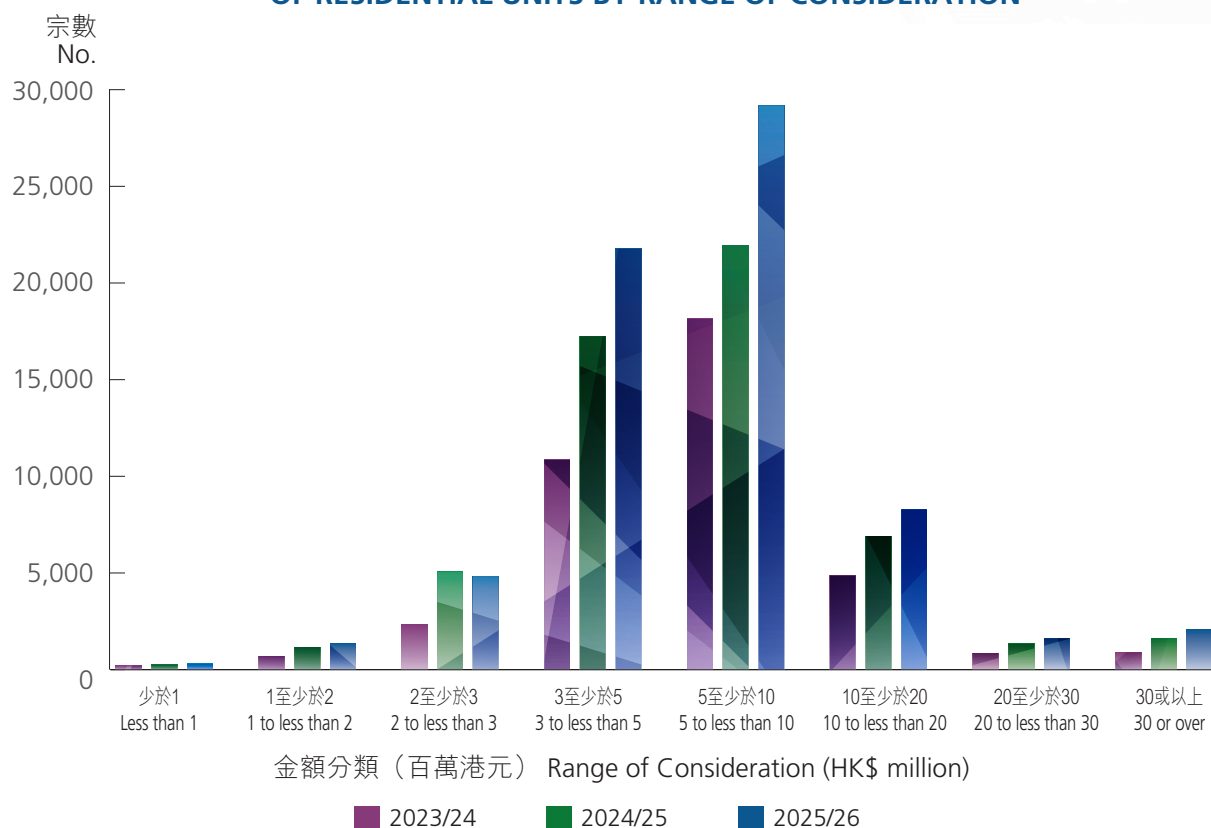
註：上述統計數字並不包括居者有其屋、私人機構參建居屋及租者置其屋等計劃下的住宅買賣，除非有關單位轉售限制期屆滿並已補償差價。

Note: The statistics do not include sales of units under the Home Ownership Scheme, the Private Sector Participation Scheme and the Tenants Purchase Scheme, etc. unless the premium of the unit concerned has been paid after the sale restriction period.

在2025/26年度，大多數住宅樓宇的交易金額是介乎500萬至1,000萬元之間。年內介乎這個金額分類的住宅樓宇交易顯著增加。

The majority of the transactions in residential units in 2025/26 fell within the consideration range of \$5 million to \$10 million. There was a notable increase in the number of transactions in this range in 2025/26.

按金額分類的住宅樓宇買賣合約宗數
NO. OF SALE & PURCHASE AGREEMENTS
OF RESIDENTIAL UNITS BY RANGE OF CONSIDERATION



金額分類		2023/24		2024/25		2025/26	
Range of Consideration							
(百萬港元)							
(HK\$ million)		宗數 No.	%	宗數 No.	%	宗數 No.	%
少於1	Less than 1	201	0.5	254	0.5	291	0.4
1至少於2	1 to less than 2	699	1.8	1,162	2.1	1,330	1.9
2至少於3	2 to less than 3	2,343	6.1	5,072	9.1	4,832	7.0
3至少於5	3 to less than 5	10,835	27.9	17,227	31.1	21,739	31.4
5至少於10	5 to less than 10	18,122	46.7	21,909	39.5	29,156	42.1
10至少於20	10 to less than 20	4,856	12.5	6,901	12.4	8,280	11.9
20至少於30	20 to less than 30	853	2.2	1,338	2.4	1,613	2.3
30或以上	30 or over	893	2.3	1,606	2.9	2,052	3.0
總數	Total	38,802	100.0	55,469	100.0	69,293	100.0

註：由於「四捨五入」關係，個別項目的百分率數字總和可能不等於100%。

Note: Figures in percentage for individual items may not add up to 100% due to rounding.

查閱土地紀錄服務

土地註冊處備存土地紀錄，目的是防止有欺詐成分的物業轉讓，以及提供明確、容易追溯的房地產業權歷史。

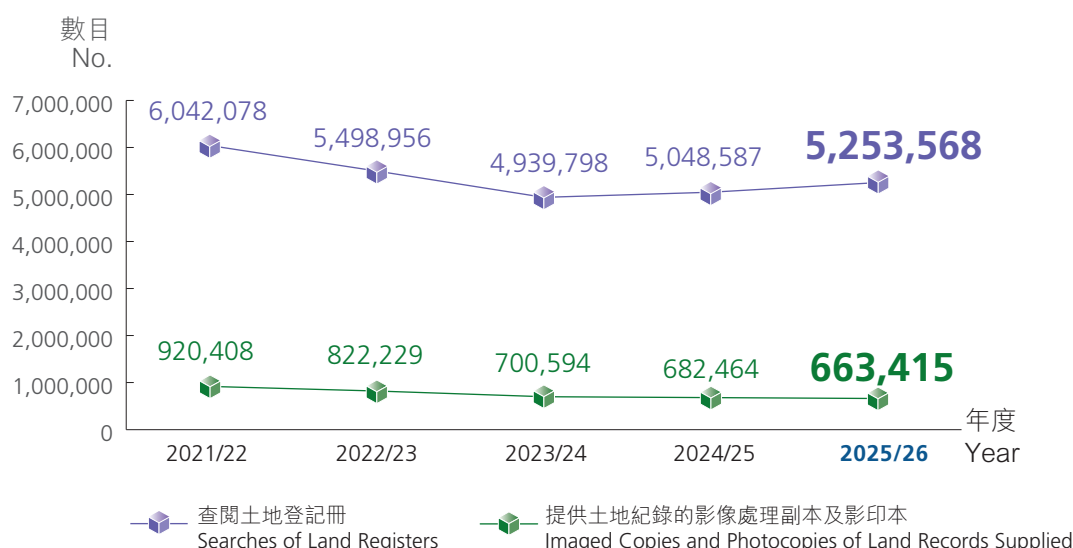
在2025/26年度，查閱土地登記冊的宗數，以及提供土地紀錄的影像處理副本和影印本的總數分別為5,253,568宗（較去年增加4.1%）及663,415份（較去年減少2.8%）。

SEARCH SERVICES

The Land Registry (LR) maintains land records to prevent fraudulent property transfers and to provide a clear, traceable history of real estate ownership.

In 2025/26, the total number of searches of land registers and supply of imaged copies and photocopies of land records were 5,253,568 (+4.1% from previous year) and 663,415 (-2.8% from previous year) respectively.

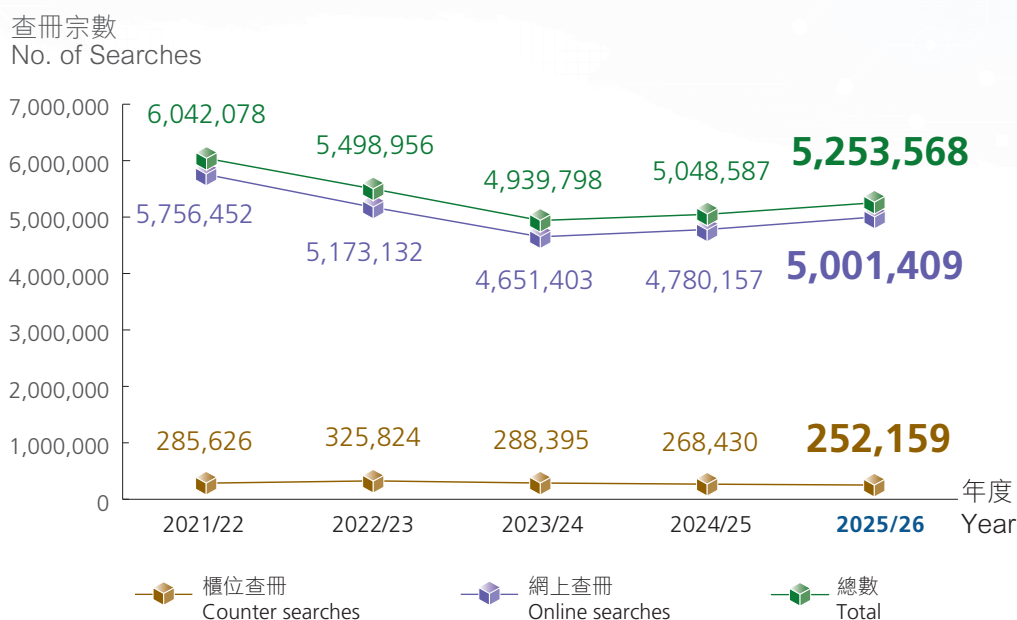
查閱土地登記冊宗數和提供土地紀錄的影像處理副本及影印本份數
NO. OF SEARCHES OF LAND REGISTERS & IMAGED COPIES AND
PHOTOCOPIES OF LAND RECORDS SUPPLIED



本處透過「綜合註冊資訊系統」網上服務 (www.iris.gov.hk) 的簡便平台，提供查閱土地紀錄的服務。年內，95% 的查閱土地登記冊是透過網上提供。公眾人士可以非經常用戶或登記用戶身分進行查冊。截至2025/26年底，登記用戶的數目共有1,553個。本處位於金鐘道政府合署的客戶服務中心，以及位於大埔、元朗和荃灣的新界查冊中心亦設有櫃位查冊服務。

Our Integrated Registration Information System (IRIS) Online Services at www.iris.gov.hk is a user-friendly and convenient platform for online search of land records. 95% of searches of land registers in 2025/26 were conducted online. The public can conduct searches on either ad hoc or subscription basis. The number of subscribers reached 1,553 by end of 2025/26. Counter search service is available at our Customer Centre at the QGO and the New Territories Search Offices in Tai Po, Yuen Long and Tsuen Wan.

查閱土地登記冊宗數 NO. OF SEARCHES OF LAND REGISTERS



本處每年均會推出《街道索引》及《新界地段／地址對照表》(《對照表》)，方便公眾人士查閱土地紀錄。公眾可在[本處網站](#)或透過「綜合註冊資訊系統」網上服務網站的超連結，免費瀏覽《街道索引》及《對照表》的網頁版。截至2026年3月31日，在2025年4月30日推出的《街道索引》及《對照表》網頁版錄得超過29,000瀏覽人次。

The LR publishes the Street Index (SI) and the New Territories Lot/Address Cross Reference Table (CRT) annually to facilitate search of land records. Online versions of the SI and the CRT are available for free browsing on the [LR's website](#) or through the hyperlink on the IRIS Online Services website. As at 31 March 2026, over 29,000 visits to the online versions of the SI and the CRT released on 30 April 2025 were recorded.

業主立案法團服務

政府的一貫政策是鼓勵業主根據《建築物管理條例》(第344章)成立業主立案法團，以便他們更有效地管理大廈。根據該條例，土地註冊處負責辦理業主立案法團的註冊事宜，並就業主立案法團的紀錄提供存案和查閱服務。在2025/26年度，新註冊的業主立案法團共有85個，全港的業主立案法團總數增至11,659個。年內，業主立案法團的文件存案和查閱總數分別為22,953份及22,404份。

OWNERS' CORPORATION SERVICES

It has been the Government's policy to encourage owners to form Owners' Corporations (OCs) for better building management under the Building Management Ordinance (Cap. 344) (BMO). Under the BMO, the LR is responsible for registration of OCs and provision of filing and search services for OC records. In 2025/26, 85 new OCs were registered, bringing the total number of OCs to 11,659. During the same period, 22,953 OC documents were filed and 22,404 OC documents were searched.

物業把關易

2019年1月推出的「物業把關易」訂購服務，有助業主監察其物業的土地登記冊，以保障其土地權益免受欺詐風險。每當有涉及其物業的文書交付本處註冊，用戶便會收到電郵通知，直至物業轉手為止。

為進一步提升服務的便利程度，用戶可享用多項增值服務，包括每半年發出的「電郵通知總結」、為用戶授權的收件人提供額外電郵提示，以及在發出電郵通知時，同步向用戶的香港流動電話號碼發送額外的提示短訊。

我們會繼續透過各種渠道，包括部門網站及社交媒體平台，推廣「物業把關易」服務，以提升公眾對該服務的認識。

為認可機構提供電子提示服務

本處在2017年2月推出供《銀行業條例》（第155章）下的認可機構（即持牌銀行、有限制牌照銀行及接受存款公司）訂購的電子提示服務，以助他們更有效管理按揭貸款的信貸風險。認可機構在業主的同意下訂購這項服務後，每當已承按的物業有再按押記／按揭文件交付本處辦理註冊時，便會收到本處發出的提示訊息。此項服務深受認可機構歡迎。

隨着電子渠道於2021年2月全面推行，認可機構可更安全和方便地在網上全面提交電子提示服務申請。此外，作為持續提升服務的一部分，本處已於2025年3月為認可機構推出應用程式介面服務，作為接收電子提示通知的額外途徑。我們會繼續留意認可機構的意見，以探討服務提升的空間。

嶄新電子政府倡議

土地註冊處全力支持拓展新科技及開發新一代的電子政府服務。

PROPERTY ALERT

Launched in January 2019, Property Alert is a subscription service that helps property owners in safeguarding their land interests from fraud by monitoring the land registers of their properties. Subscribers receive email notifications whenever instruments are delivered for registration against their properties until change of ownership.

To enhance the user-friendliness of the service, subscribers can enjoy various value-added services, including half-yearly summary of email notifications, additional email alerts for authorised recipients of the subscriber and additional SMS reminders to the subscriber's Hong Kong mobile number upon issuance of email notifications.

We continued to promote the Property Alert service through various channels, including the LR's website and social media platform to raise public awareness of the service.

E-ALERT SERVICE FOR AUTHORIZED INSTITUTIONS

The LR launched the e-Alert Service for Authorized Institutions (AIs) (i.e. licensed banks, restricted licence banks and deposit-taking companies) under the Banking Ordinance (Cap. 155) in February 2017. This service aims to help the AIs better manage credit risks in mortgage lending. With consent from the property owners, the AIs can subscribe to the service and receive notifications from the LR when further charge/mortgage documents in respect of the properties mortgaged to the AIs are lodged for registration with the LR. The service has been well received by the AIs.

Following the full implementation of the e-Channel in February 2021, the AIs can submit online applications for the e-Alert Service with greater security and convenience. Furthermore, as part of our ongoing service enhancement, the LR launched the Application Programming Interface (API) service for the AIs in March 2025 as an additional means to receive e-Alert notifications. We will continue to keep in view AIs' feedback to identify room for service enhancements.

NEW E-GOVERNMENT INITIATIVES

The LR fully supports exploring new technology and developing new generation of e-Government services.

「綜合註冊資訊系統」

「綜合註冊資訊系統」網上服務是提供查閱土地紀錄的一站式電子服務平台。

本處在2025/26年度為「綜合註冊資訊系統」網上服務作出下列多項重要提升：

-  推出由人工智能驅動的聊天機械人「田妮」，以處理一般的土地查冊查詢；
-  採用適應性網頁設計，以統一和優化桌面電腦及流動裝置的用戶介面；
-  新增大量查冊功能，以使用戶訂購整幢大廈的土地登記冊；
-  客戶可透過電郵接收網上交易的電子收據；以及
-  加強與「智方便」的整合，以簡化登入及授權程序。

推動數碼化

本處繼續與香港金融管理局（金管局）和數字政策辦公室（數字辦）合作，透過金管局「商業數據通」與數字辦「授權數據交換閘」的安全連接，為《銀行業條例》（第155章）下的認可機構擴展應用程式介面服務。繼2025年成功為認可機構推出電子提示服務應用程式介面，以及土地查冊應用程式介面後，我們亦於2026年1月推出「查閱業主名下物業資料」應用程式介面。認可機構在取得業主同意後可獲取最新的業主資料，以完善初步的服務組合，並進一步加強數據聯通和整合。

為配合行政長官《2025年施政報告》中提出在政府服務拓展應用人工智能的目標，土地註冊處開始探討創新的人工智能應用，以提升行政效能、簡化業務流程及加強公眾溝通。

年度整合開放數據計劃

土地註冊處的年度開放數據計劃列出透過「開放數據平台」發放與註冊和查冊服務統計資料相關的數據集，以供公眾人士免費使用。年度空間數據計劃以開放及機讀格式提供已加入地理標記的數據集，並附有元數據文檔和數據規格，為科研及創新提供有用的材料。2026至2028年度的整合開放及空間數據計劃已上載至[本處網站](#)供公眾查閱。

Integrated Registration Information System (IRIS)

The IRIS Online Services is a one-stop electronic service platform providing search services for land records.

The LR implemented the following major enhancements to the IRIS Online Services in 2025/26:

-  introduced an Artificial Intelligence (AI)-powered chatbot "Tindy" to handle general land search enquiries;
-  adopted a responsive web design to unify and optimise the user interface across desktop computers and mobile devices;
-  added a new bulk search function to allow ordering land registers for the whole building;
-  enabled customers to receive electronic receipts for online transactions via emails; and
-  enhanced the integration with "iAM Smart" to simplify the login and authorisation processes.

Drive towards Digitalisation

The LR continued its collaboration with the Hong Kong Monetary Authority (HKMA) and the Digital Policy Office (DPO) to expand API services for AIs under the Banking Ordinance (Cap. 155), delivered through the secure digital gateways of the HKMA's Commercial Data Interchange and the DPO's Consented Data Exchange Gateway. Following the successful launch of the e-Alert Service API and the Land Search API for AIs in 2025, the Owner's Properties Information Check API was also launched for AIs in January 2026. With the consent of property owners, AIs can access up-to-date ownership information, thereby completing the initial service suite and further enhancing data accessibility and integration.

To align with the goal of expanding the use of AI in the Government services announced in the Chief Executive's 2025 Policy Address, the LR started exploring innovative AI applications to boost administrative efficiency, streamline business operations and enhance public communications.

The Consolidated Annual Open Data Plan

The annual open data plan of the LR sets out datasets relating to statistics of registration and search services, which are made available for free public use through the Open Data Portal. The annual spatial data plan provides geo-tagged datasets along with metadata documents and data specifications in open and machine-readable formats, providing useful materials for technology research and innovation. The consolidated open and spatial data plans for 2026-2028 are available on the [LR's website](#) for public access.

財政管理

FINANCIAL MANAGEMENT



財政目標

土地註冊處營運基金根據《營運基金條例》（第430章），奉行下列明確的財政目標：

- 使以跨年方式計算的營運基金收入足以支付為市民及政府部門提供服務的開支；以及
- 取得合理的回報，回報率是由財政司司長根據固定資產而釐訂。

FINANCIAL OBJECTIVES

In accordance with the Trading Funds Ordinance (Cap. 430), the Land Registry Trading Fund (LRTF) pursues clearly defined financial objectives as follows:

- meeting expenses incurred in the provision of services to the public and Government departments out of the income of the trading fund, taking one year with another; and
- achieving a reasonable return, as determined by the Financial Secretary, on the fixed assets employed.

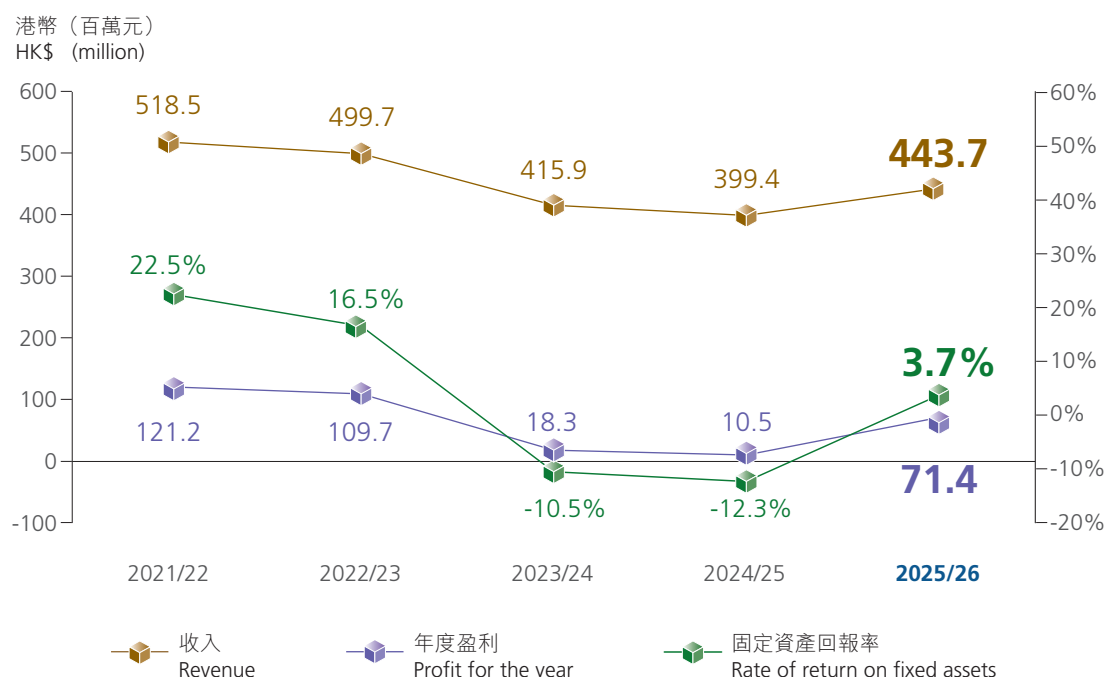
實際表現

與2024/25年度比較，最新年度的收入增加4,430萬元（上升11.1%）至4.437億元，主要原因是辦理文件註冊的收入有所增加。運作成本減少1,360萬元（下跌3.1%）至4.298億元，主要原因是員工費用有所減少。

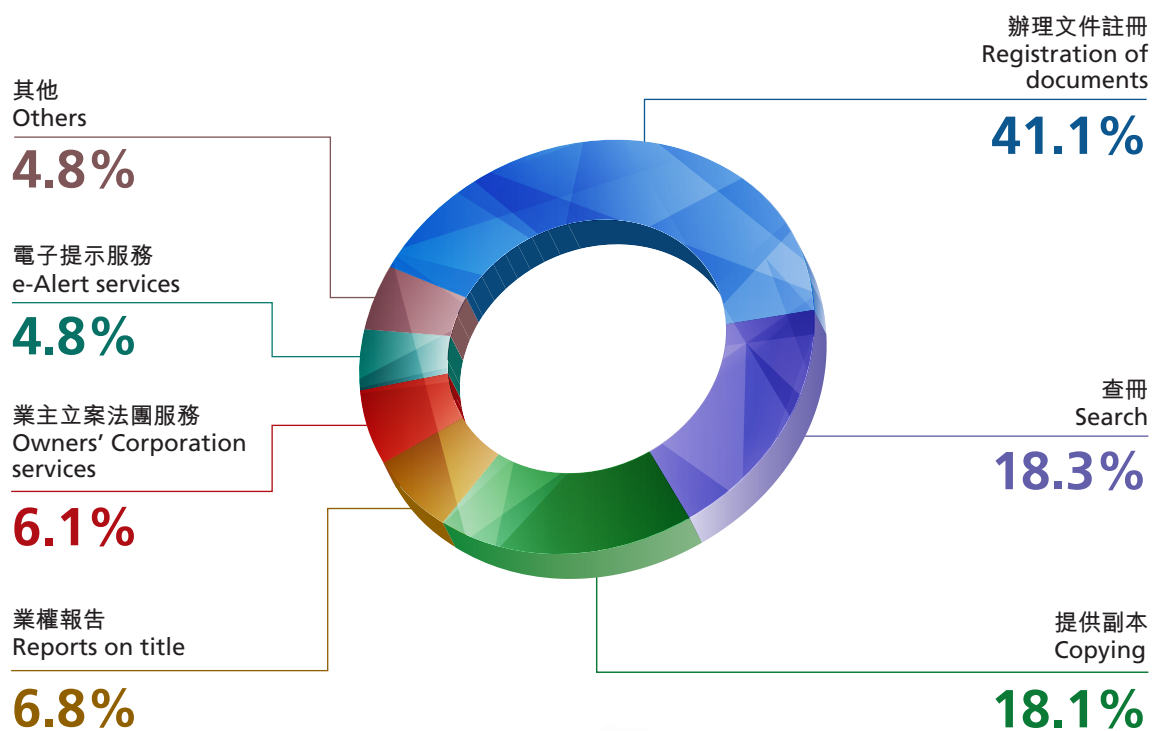
ACTUAL PERFORMANCE

In comparison to 2024/25, revenue for 2025/26 increased by \$44.3 million (+11.1%) to \$443.7 million, mainly due to an increase in revenue from registration of documents. Operating costs decreased by \$13.6 million (-3.1%) to \$429.8 million, primarily due to a decrease in staff costs.

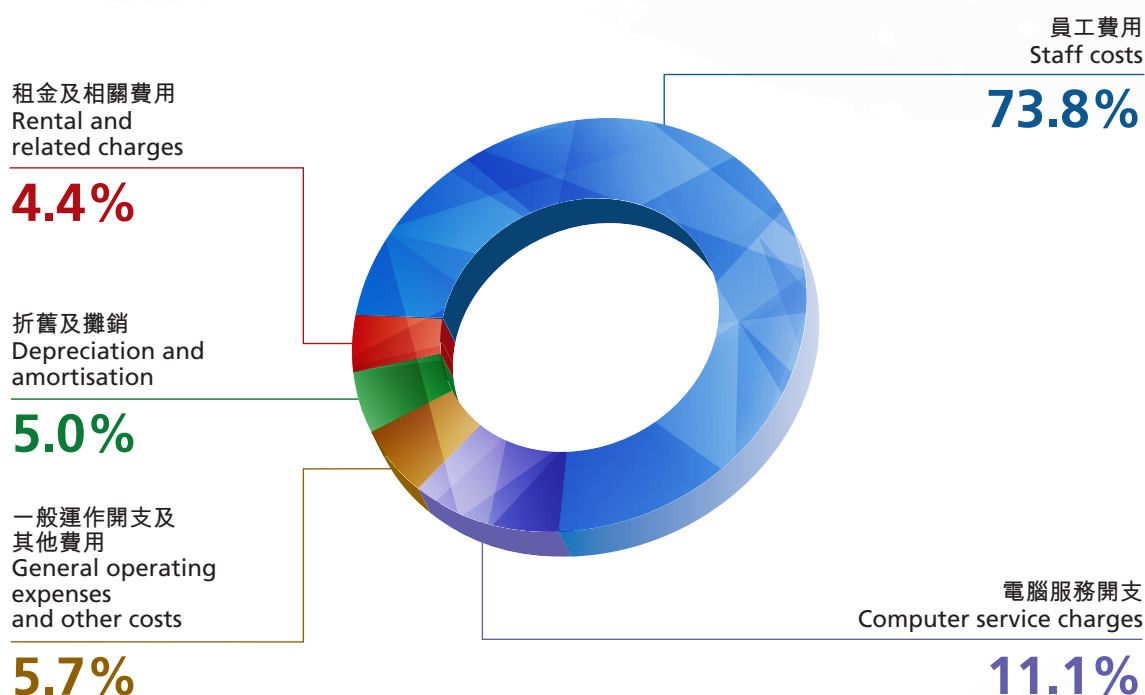
財政表現 FINANCIAL PERFORMANCE



2025/26年度收入分析
ANALYSIS OF REVENUE 2025/26



2025/26年度運作成本分析 ANALYSIS OF OPERATING COSTS 2025/26



展望

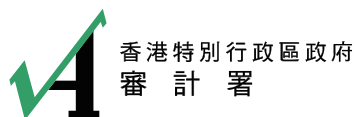
土地註冊處營運基金的收入和固定資產回報率主要取決於註冊、查冊、提供副本、業權報告服務（向相關政府部門提供）及電子提示服務的數量，而有關數量會受到物業市場和其他相關因素影響。我們會繼續嚴謹控制成本。

FORECAST

The LRTF's revenue and return on fixed assets depend mainly on the business volume of registration, search, copying, reports on title (provided to relevant Government departments) and e-Alert services, which is subject to performance of the property market and other relevant factors. We will continue to exercise strict control on costs.

審計署署長報告

REPORT OF THE DIRECTOR OF AUDIT



獨立審計師報告

致立法會

意見

茲證明我已審核及審計列載於第47至79頁土地註冊處營運基金的財務報表，該等財務報表包括於2026年3月31日的財務狀況表與截至該日止年度的全面收益表、權益變動表和現金流量表，以及財務報表的附註，包括重大會計政策資料。

我認為，該等財務報表已按照香港會計師公會頒布的《香港財務報告會計準則》真實而中肯地反映土地註冊處營運基金於2026年3月31日的狀況及截至該日止年度的運作成果及現金流量，並已按照《營運基金條例》（第430章）第7(4)條所規定的方式妥為擬備。

意見的基礎

我已按照《營運基金條例》第7(5)條及審計署的審計準則進行審計。我根據該等準則而須承擔的責任，詳載於本報告「審計師就財務報表審計而須承擔的責任」部分。根據該等準則，我獨立於土地註冊處營運基金，並已按該等準則履行其他道德責任。我相信，我所獲得的審計憑證是充足和適當地為我的審計意見提供基礎。

其他資料

土地註冊處營運基金總經理須對其他資料負責。其他資料包括土地註冊處營運基金2025–26年年報內的所有資料，但不包括財務報表及我的審計師報告。

我對財務報表的意見並不涵蓋其他資料，我亦不對其他資料發表任何形式的鑒證結論。



INDEPENDENT AUDITOR'S REPORT

To the Legislative Council

Opinion

I certify that I have examined and audited the financial statements of the Land Registry Trading Fund set out on pages 47 to 79, which comprise the statement of financial position as at 31 March 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In my opinion, the financial statements give a true and fair view of the state of affairs of the Land Registry Trading Fund as at 31 March 2026, and of its results of operations and cash flows for the year then ended in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in accordance with the manner provided in section 7(4) of the Trading Funds Ordinance (Cap. 430).

Basis for opinion

I conducted my audit in accordance with section 7(5) of the Trading Funds Ordinance and the Audit Commission auditing standards. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report. I am independent of the Land Registry Trading Fund in accordance with those standards, and I have fulfilled my other ethical responsibilities in accordance with those standards. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other information

The General Manager, Land Registry Trading Fund is responsible for the other information. The other information comprises all the information included in the Land Registry Trading Fund's 2025–26 Annual Report, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

就財務報表審計而言，我有責任閱讀其他資料，從而考慮其他資料是否與財務報表或我在審計過程中得悉的情況有重大矛盾，或者似乎存有重大錯誤陳述。基於我已執行的工作，如果我認為其他資料存有重大錯誤陳述，我需要報告該事實。在這方面，我沒有任何報告。

土地註冊處營運基金總經理就財務報表而須承擔的責任

土地註冊處營運基金總經理須負責按照香港會計師公會頒布的《香港財務報告會計準則》及《營運基金條例》第7(4)條擬備真實而中肯的財務報表，及落實其認為必要的內部控制，使財務報表不存有因欺詐或錯誤而導致的重大錯誤陳述。

在擬備財務報表時，土地註冊處營運基金總經理須負責評估土地註冊處營運基金持續經營的能力，以及在適用情況下披露與持續經營有關的事項，並以持續經營作為會計基礎。

審計師就財務報表審計而須承擔的責任

我的目標是就整體財務報表是否不存有任何因欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並發出包括我意見的審計師報告。合理保證是高水平的保證，但不能確保按審計署審計準則進行的審計定能發現所存有的任何重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們個別或匯總起來可能影響財務報表使用者所作出的經濟決定，則會被視作重大錯誤陳述。

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the General Manager, Land Registry Trading Fund for the financial statements

The General Manager, Land Registry Trading Fund is responsible for the preparation of financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as issued by the HKICPA and section 7(4) of the Trading Funds Ordinance, and for such internal control as the General Manager, Land Registry Trading Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the General Manager, Land Registry Trading Fund is responsible for assessing the Land Registry Trading Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Audit Commission auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

在根據審計署審計準則進行審計的過程中，我會運用專業判斷並秉持專業懷疑態度。我亦會：

- 識別和評估因欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險；設計及執行審計程序以應對這些風險；以及取得充足和適當的審計憑證，作為我意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕內部控制的情況，因此未能發現因欺詐而導致重大錯誤陳述的風險，較未能發現因錯誤而導致者為高；
- 了解與審計相關的內部控制，以設計適當的審計程序。然而，此舉並非旨在對土地註冊處營運基金內部控制的有效性發表意見；
- 評價土地註冊處營運基金總經理所採用的會計政策是否恰當，以及其作出的會計估計和相關資料披露是否合理；
- 判定土地註冊處營運基金總經理以持續經營作為會計基礎的做法是否恰當，並根據所得的審計憑證，判定是否存在與事件或情況有關，而且可能對土地註冊處營運基金持續經營的能力構成重大疑慮的重大不確定性。如果我認為存在重大不確定性，則有必要在審計師報告中請使用者留意財務報表中的相關資料披露。假若所披露的相關資料不足，我便須發出非無保留意見的審計師報告。我的結論是基於截至審計師報告日止所取得的審計憑證。然而，未來事件或情況可能導致土地註冊處營運基金不能繼續持續經營；及
- 評價財務報表的整體列報方式、結構和內容，包括披露資料，以及財務報表是否中肯反映交易和事項。

As part of an audit in accordance with the Audit Commission auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Land Registry Trading Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the General Manager, Land Registry Trading Fund;
- conclude on the appropriateness of the General Manager, Land Registry Trading Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Land Registry Trading Fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Land Registry Trading Fund to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

審計署署長報告 REPORT OF THE DIRECTOR OF AUDIT

我與土地註冊處營運基金總經理溝通計劃的審計範圍和時間以及重大審計發現等事項，包括我在審計期間識別出內部控制的任何重大缺陷。

I communicate with the General Manager, Land Registry Trading Fund regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

審計署署長
(審計署助理署長莫澤文代行)

審計署
香港
金鐘道66號
金鐘道政府合署高座6樓
2026年9月25日

Terry Mok
Assistant Director of Audit
for Director of Audit

Audit Commission
6th Floor, High Block
Queensway Government Offices
66 Queensway, Hong Kong
25 September 2026

財務報表

CERTIFIED **FINANCIAL** STATEMENTS



全面收益表

STATEMENT OF COMPREHENSIVE INCOME

截至二零二六年三月三十一日止年度
(以港幣千元位列示)

for the year ended 31 March 2026
(Expressed in thousands of Hong Kong dollars)

		附註 Note	2026	2025
來自客戶合約之收入	Revenue from contracts with customers	4	443,725	399,452
運作成本	Operating costs	5	(429,838)	(443,453)
運作盈利／(虧損)	Profit/(Loss) from operations		13,887	(44,001)
其他收入	Other income	6	57,540	54,493
年度盈利	Profit for the year		71,427	10,492
其他全面收益	Other comprehensive income		—	—
年度總全面收益	Total comprehensive income for the year		71,427	10,492
固定資產回報率	Rate of return on fixed assets	7	3.7%	-12.3%

第53至79頁的附註為本財務報表的一部分。

The notes on pages 53 to 79 form part of these financial statements.

財務狀況表

STATEMENT OF FINANCIAL POSITION

於二零二六年三月三十一日
(以港幣千元位列示)

as at 31 March 2026
(Expressed in thousands of Hong Kong dollars)

		附註 Note	2026	2025
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	8	267,363	270,423
使用權資產	Right-of-use assets	9(a)	–	7,457
無形資產	Intangible assets	10	119,347	94,890
外匯基金存款	Placement with the Exchange Fund	11	1,163,705	1,114,660
			1,550,415	1,487,430
流動資產	Current assets			
應收帳款及其他應收款項	Trade and other receivables	12,13(a)	33,089	29,073
應收關連人士帳款	Amounts due from related parties	13(a)	7,766	10,783
銀行存款	Bank deposits		171,000	195,000
現金及銀行結餘	Cash and bank balances		11,839	12,457
			223,694	247,313
流動負債	Current liabilities			
遞延收入	Deferred revenue	13(b)	10,710	8,811
客戶按金	Customers' deposits	14	53,801	53,874
應付帳款及其他應付款項	Trade and other payables		17,979	14,557
應付關連人士帳款	Amounts due to related parties		3,966	4,115
租賃負債	Lease liabilities	9(b)	–	3,173
僱員福利撥備	Provision for employee benefits	15	7,909	14,678
			94,365	99,208
流動資產淨額	Net current assets		129,329	148,105
總資產減去流動負債	Total assets less current liabilities		1,679,744	1,635,535

第53至79頁的附註為本財務報表的一部分。

The notes on pages 53 to 79 form part of these financial statements.

財務狀況表(續) STATEMENT OF FINANCIAL POSITION (CONTINUED)

		附註 Note	2026	2025
非流動負債	Non-current liabilities			
遞延收入	Deferred revenue	13(b)	13,144	12,975
租賃負債	Lease liabilities	9(b)	–	4,595
僱員福利撥備	Provision for employee benefits	15	42,246	43,510
			55,390	61,080
資產淨額	NET ASSETS		1,624,354	1,574,455
資本及儲備	CAPITAL AND RESERVES			
營運基金資本	Trading fund capital	16	118,300	118,300
保留盈利	Retained earnings	17	1,506,054	1,456,155
			1,624,354	1,574,455

陸嘉健先生，JP
土地註冊處營運基金總經理
二零二六年九月二十五日

Mr Bruno LUK, JP
General Manager, Land Registry Trading Fund
25 September 2026

第53至79頁的附註為本財務報表的一部分。
The notes on pages 53 to 79 form part of these financial statements.

權益變動表

STATEMENT OF CHANGES IN EQUITY

截至二零二六年三月三十一日止年度
(以港幣千元位列示)

for the year ended 31 March 2026
(Expressed in thousands of Hong Kong dollars)

		附註 Note	2026	2025
在年初的結餘	Balance at beginning of year		1,574,455	1,584,681
年度總全面收益	Total comprehensive income for the year		71,427	10,492
政府法定回報	Statutory return to the Government	17	(21,528)	(20,718)
在年終的結餘	Balance at end of year		1,624,354	1,574,455

第53至79頁的附註為本財務報表的一部分。

The notes on pages 53 to 79 form part of these financial statements.

現金流量表

STATEMENT OF CASH FLOWS

截至二零二六年三月三十一日止年度
(以港幣千元位列示)

for the year ended 31 March 2026
(Expressed in thousands of Hong Kong dollars)

		2026	2025
營運活動的現金流量	Cash flows from operating activities		
運作盈利／(虧損)	Profit/(Loss) from operations	13,887	(44,001)
調整：	Adjustments for:		
折舊及攤銷	Depreciation and amortisation	21,577	25,291
租賃負債的利息支出	Interest expense on lease liabilities	80	305
處置物業、設備及器材 盈利	Gain on disposals of property, plant and equipment	(4)	–
應收款項及應收關連人士 帳款的減少／(增加)	Decrease/(Increase) in receivables and amounts due from related parties	51	(1,848)
遞延收入的增加	Increase in deferred revenue	2,068	756
客戶按金的(減少)／增加	(Decrease)/Increase in customers' deposits	(73)	124
應付款項及應付關連人士 帳款的(減少)／增加	(Decrease)/Increase in payables and amounts due to related parties	(2,667)	693
僱員福利撥備的減少	Decrease in provision for employee benefits	(8,033)	(9,563)
來自／(用於)營運活動的 現金淨額	Net cash from/(used in) operating activities	26,886	(28,243)

第53至79頁的附註為本財務報表的一部分。

The notes on pages 53 to 79 form part of these financial statements.

現金流量表(續) STATEMENT OF CASH FLOWS (CONTINUED)

	附註 Note	2026	2025
投資活動的現金流量	Cash flows from investing activities		
原有期限為3個月以上的銀行存款的減少	Decrease in bank deposits with original maturities over three months	24,000	71,000
購買物業、設備及器材和無形資產	Purchase of property, plant and equipment, and intangible assets	(34,829)	(36,104)
出售物業、設備及器材所得	Proceeds from disposals of property, plant and equipment	4	—
外匯基金存款的增加	Increase in placement with the Exchange Fund	(49,045)	(39,771)
已收利息	Interest received	56,490	56,856
支付租賃還原費	Payments for lease reinstatement	(26)	—
(用於)／來自投資活動的現金淨額	Net cash (used in)/from investing activities	(3,406)	51,981
融資活動的現金流量	Cash flows from financing activities		
已付政府法定回報	Statutory return paid to the Government	(21,528)	(20,718)
支付租賃負債	Payments of lease liabilities 9(b)	(2,570)	(3,742)
用於融資活動的現金淨額	Net cash used in financing activities	(24,098)	(24,460)
現金及等同現金的減少淨額	Net decrease in cash and cash equivalents	(618)	(722)
在年初的現金及等同現金	Cash and cash equivalents at beginning of year	12,457	13,179
在年終的現金及等同現金	Cash and cash equivalents at end of year 18	11,839	12,457

第53至79頁的附註為本財務報表的一部分。

The notes on pages 53 to 79 form part of these financial statements.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

(除另有註明外，所有金額均以港幣千元位列示)

(Amounts expressed in thousands of Hong Kong dollars, unless otherwise stated)

1. 總論

GENERAL

立法會在一九九三年六月三十日根據《營運基金條例》(第430章)第3、4及6條通過決議案，在一九九三年八月一日設立土地註冊處營運基金(「基金」)。土地註冊處備存載列最新資料的土地登記冊以執行土地註冊制度，並向客戶提供查閱土地登記冊和有關土地紀錄的服務和設施。此外，土地註冊處亦按照《建築物管理條例》(第344章)負責辦理業主成立法團的申請及提供相關服務。

The Land Registry Trading Fund ("the Fund") was established on 1 August 1993 under the Legislative Council Resolution passed on 30 June 1993 pursuant to sections 3, 4 and 6 of the Trading Funds Ordinance (Cap. 430). The Land Registry administers a land registration system by maintaining an up-to-date Land Register and provides its customers with services and facilities for searches of the Land Register and related land records. The Land Registry also processes applications for the incorporation of owners and provides related services under the Building Management Ordinance (Cap. 344).

2. 重大會計政策

MATERIAL ACCOUNTING POLICIES

2.1 符合準則聲明

Statement of compliance

本財務報表是按照《香港財務報告會計準則》(此乃綜合詞彙，包括香港會計師公會頒布的所有適用的個別香港財務報告準則、香港會計準則及詮釋)及香港公認會計原則而編製。基金採納的重大會計政策列載如下。

These financial statements have been prepared in accordance with HKFRS Accounting Standards, which is a collective term that includes all applicable individual Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards and Interpretations as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and accounting principles generally accepted in Hong Kong. Material accounting policies adopted by the Fund are set out below.

香港會計師公會頒布了若干新增或經修訂的《香港財務報告會計準則》並於基金的本會計期首次生效或可供提前採納。基金因首度採納其中適用的準則而引致本會計期及前會計期的會計政策改變(如有)已反映在本財務報表，有關資料載於附註3。

The HKICPA has issued certain new or amended HKFRS Accounting Standards that are first effective or available for early adoption for the current accounting period of the Fund. Note 3 provides information on the changes, if any, in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Fund for the current and prior accounting periods reflected in these financial statements.

2. 重大會計政策 (續)

MATERIAL ACCOUNTING POLICIES (continued)

2.2 編製財務報表的基準

Basis of preparation of the financial statements

本財務報表的編製基準均以原值成本法計量。

The measurement basis used in the preparation of the financial statements is historical cost.

編製符合《香港財務報告會計準則》的財務報表需要管理層作出判斷、估計及假設。該等判斷、估計及假設會影響會計政策的實施，以及資產、負債、收入與支出的呈報款額。該等估計及相關的假設，均按以往經驗及其他在有關情況下被認為合適的因素而制訂。倘若沒有其他現成數據可供參考，則會採用該等估計及假設作為判斷有關資產及負債的帳面值的基準。估計結果或會與實際價值有所不同。

The preparation of financial statements in conformity with HKFRS Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

該等估計及其所依據的假設會作持續檢討。如修訂會計估計只影響修訂期，有關修訂會在該修訂期內確認；如修訂影響本會計期及未來的會計期，則會在修訂期及未來的會計期內確認。

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

基金在實施會計政策方面並不涉及任何關鍵的會計判斷。無論對未來作出的假設，或在報告日估計過程中所存在的不明朗因素，皆不足以構成重大風險，導致資產和負債的帳面金額在來年大幅修訂。

There are no critical accounting judgements involved in the application of the Fund's accounting policies. There are also no key assumptions concerning the future, or other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next year.

2. 重大會計政策 (續)**MATERIAL ACCOUNTING POLICIES (continued)****2.3 金融資產及金融負債****Financial assets and financial liabilities****(a) 初始確認及計量****Initial recognition and measurement**

基金的金融資產包括外匯基金存款、應收帳款及其他應收款項、應收關連人士帳款、銀行存款，以及現金及銀行結餘。

The Fund's financial assets comprise placement with the Exchange Fund, trade and other receivables, amounts due from related parties, bank deposits, and cash and bank balances.

基金的金融負債包括客戶按金、應付帳款及其他應付款項、應付關連人士帳款，以及租賃負債。

The Fund's financial liabilities comprise customers' deposits, trade and other payables, amounts due to related parties and lease liabilities.

基金在成為有關金融工具的合約其中一方之日確認有關金融資產及金融負債。於初始確認時，金融資產及金融負債按公平值計量，再加上或減去因收購該等金融資產或發行該等金融負債而直接引致的交易成本。

The Fund recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. At initial recognition, financial assets and financial liabilities are measured at fair value plus or minus transaction costs that are directly attributable to the acquisition of the financial assets or the issue of the financial liabilities.

(b) 分類及其後計量**Classification and subsequent measurement**

基金將其所有金融資產分類為其後以實際利率法按攤銷成本值計量，因為有關金融資產以收取合約現金流為目的的業務模式而持有，且合約現金流僅為所支付的本金及利息。金融資產的虧損準備根據附註2.3(d)所述的預期信用虧損模型計量。

The Fund classifies all financial assets as subsequently measured at amortised cost using the effective interest method, on the basis that they are held within a business model whose objective is to hold them for collection of contractual cash flows and the contractual cash flows represent solely payments of principal and interest. The measurement of loss allowances for financial assets is based on the expected credit loss model as described in note 2.3(d).

實際利率法是計算金融資產或金融負債的攤銷成本值，以及攤分及確認有關期間的利息收入或支出的方法。實際利率是指可將該金融資產或金融負債在有效期間內的預計現金收支，折現成該金融資產的帳面總值或該金融負債的攤銷成本值所適用的貼現率。基金在計算實際利率時，會考慮該金融工具的所有合約條款以估計現金流量，但不會計及預期信用虧損。有關計算包括與實際利率相關的所有收取自或支付予合約各方的費用、交易成本及所有其他溢價或折讓。

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating and recognising the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or to the amortised cost of the financial liability. When calculating the effective interest rate, the Fund estimates cash flows by considering all contractual terms of the financial instrument but does not consider the expected credit losses. The calculation includes all fees received or paid between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

2. 重大會計政策 (續)

MATERIAL ACCOUNTING POLICIES (continued)

2.3 金融資產及金融負債 (續)

Financial assets and financial liabilities (continued)

(b) 分類及其後計量 (續)

Classification and subsequent measurement (continued)

基金將其所有金融負債分類為其後以實際利率法按攤銷成本值計量，惟租賃負債按附註2.5所述計量。

The Fund classifies all financial liabilities as subsequently measured at amortised cost using the effective interest method, except for lease liabilities as stated in note 2.5.

基金僅在管理某金融資產的業務模式出現變動時，才將有關資產重新分類。金融負債不作重新分類。

The Fund reclassifies a financial asset when and only when it changes its business model for managing the asset. A financial liability is not reclassified.

(c) 註銷確認

Derecognition

當從金融資產收取現金流量的合約權利屆滿時，或該金融資產連同擁有權的絕大部分風險及回報已轉讓時，該金融資產會被註銷確認。

A financial asset is derecognised when the contractual rights to receive the cash flows from the financial asset expire, or where the financial asset together with substantially all the risks and rewards of ownership have been transferred.

當合約指明的債務被解除或取消，或到期時，該金融負債會被註銷確認。

A financial liability is derecognised when the obligation specified in the contract is discharged or cancelled, or expires.

(d) 金融工具減值

Impairment of financial instruments

基金就按攤銷成本值計量的金融工具（應收帳款除外）採用由3個階段組成的方法計量預期信用虧損及確認相應的虧損準備及減值虧損或回撥，預期信用虧損的計量基礎取決於自初始確認以來的信用風險變化：

The Fund applies a three-stage approach to measure expected credit losses on financial instruments (other than trade receivables) measured at amortised cost and to recognise the corresponding loss allowances and impairment losses or reversals, with the change in credit risk since initial recognition determining the measurement bases for expected credit losses:

第1階段：12個月預期信用虧損

Stage 1: 12-month expected credit losses

若自初始確認以來，金融工具的信用風險並無大幅增加，全期預期信用虧損中反映在報告日後12個月內可能發生的違約事件引致的預期信用虧損的部分予以確認。

For financial instruments for which there has not been a significant increase in credit risk since initial recognition, the portion of the lifetime expected credit losses that represent the expected credit losses that result from default events that are possible within the 12 months after the reporting date are recognised.

2. 重大會計政策 (續)**MATERIAL ACCOUNTING POLICIES (continued)****2.3 金融資產及金融負債 (續)****Financial assets and financial liabilities (continued)****(d) 金融工具減值 (續)****Impairment of financial instruments (continued)**

第2階段：全期預期信用虧損 — 非信用減值

Stage 2: Lifetime expected credit losses – not credit impaired

若自初始確認以來，金融工具的信用風險大幅增加，但並非信用減值，全期預期信用虧損（反映在金融工具的預期有效期內所有可能出現的違約事件引致的預期信用虧損）予以確認。

For financial instruments for which there has been a significant increase in credit risk since initial recognition but that are not credit impaired, lifetime expected credit losses representing the expected credit losses that result from all possible default events over the expected life of the financial instruments are recognised.

第3階段：全期預期信用虧損 — 信用減值

Stage 3: Lifetime expected credit losses – credit impaired

若金融工具已視作信用減值，會確認全期預期信用虧損，利息收入則應用實際利率計入攤銷成本值而非帳面值總額計算。

For financial instruments that have become credit impaired, lifetime expected credit losses are recognised and interest income is calculated by applying the effective interest rate to the amortised cost rather than the gross carrying amount.

應收帳款的虧損準備一直按相等於全期預期信用虧損的金額計量。

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

*如何釐定信用風險
大幅增加*

Determining significant increases in credit risk

在每個報告日，基金藉比較金融工具於報告日及於初始確認日期在餘下的預期有效期內出現違約的風險，以評估金融工具的信用風險有否大幅增加。有關評估會考慮數量及質量歷史資料，以及具前瞻性的資料。若發生一項或多於一項對某金融資產的估計未來現金流量有不利影響的事件，該金融資產會被評定為信用減值。

At each reporting date, the Fund assesses whether there has been a significant increase in credit risk for financial instruments since initial recognition by comparing the risk of default occurring over the remaining expected life as at the reporting date with that as at the date of initial recognition. The assessment considers quantitative and qualitative historical information as well as forward-looking information. A financial asset is assessed to be credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.

2. 重大會計政策 (續)

MATERIAL ACCOUNTING POLICIES (continued)

2.3 金融資產及金融負債 (續)

Financial assets and financial liabilities (continued)

(d) 金融工具減值 (續)

Impairment of financial instruments (continued)

如何釐定信用風險
大幅增加 (續)

Determining significant increases in credit risk (continued)

基金在個別或綜合基準上評估自初始確認以來信用風險有否大幅增加。就綜合評估而言，金融工具按共同信用風險特質的基準歸類，並考慮投資類別、信用風險評級及其他相關因素。

The Fund assesses whether there has been a significant increase in credit risk since initial recognition on an individual or collective basis. For collective assessment, financial instruments are grouped on the basis of shared credit risk characteristics, taking into account investment type, credit risk ratings and other relevant factors.

外部信用評級為投資級別的銀行存款被視為屬低信用風險。其他金融工具若其違約風險低，且交易對手或借款人具備雄厚實力在短期內履行其合約現金流量責任，會被視為屬低信用風險。此等金融工具的信用風險會被評定為自初始確認以來並無大幅增加。

Placements with banks with an external credit rating of investment grade are considered to have a low credit risk. Other financial instruments are considered to have a low credit risk if they have a low risk of default and the counterparty or borrower has a strong capacity to meet its contractual cash flow obligations in the near term. The credit risk on these financial instruments is assessed as not having increased significantly since initial recognition.

若金融資產無法收回，該金融資產會與相關虧損準備撇銷。該等資產在完成所有必要程序及釐定虧損金額後撇銷。其後收回先前被撇銷的金額會在全面收益表內確認。

When a financial asset is uncollectible, it is written off against the related loss allowance. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off are recognised in the statement of comprehensive income.

計量預期信用虧損

Measurement of expected credit losses

金融工具的預期信用虧損是對該金融工具在預期有效期內的公平及經概率加權估計的信用虧損（即所有短缺現金的現值）。短缺現金為按照合約應付予基金的現金流量與基金預期會收到的現金流量兩者間的差距。若金融資產在報告日視作信用減值，基金根據該資產的帳面值總額與以折現方式按該資產的原訂實際利率計算的估計未來現金流量的現值兩者間的差距計量預期信用虧損。

Expected credit losses of a financial instrument are an unbiased and probability-weighted estimate of credit losses (i.e. the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between the cash flows due to the Fund in accordance with the contract and the cash flows that the Fund expects to receive. For a financial asset that is credit impaired at the reporting date, the Fund measures the expected credit losses as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate.

2. 重大會計政策 (續)**MATERIAL ACCOUNTING POLICIES (continued)****2.4 物業、設備及器材****Property, plant and equipment**

於一九九三年八月一日撥歸基金的物業、設備及器材，最初的成本值是按立法會所通過設立基金的決議案中所列的估值入帳。自一九九三年八月一日起購置的物業、設備及器材均按實際成本入帳。

Property, plant and equipment appropriated to the Fund on 1 August 1993 were measured initially at deemed cost equal to the value contained in the Legislative Council Resolution for the setting up of the Fund. Property, plant and equipment acquired since 1 August 1993 are capitalised at the actual costs incurred.

除在建工程外，以下物業、設備及器材以成本值扣除累計折舊及任何減值虧損列帳（附註2.7）：

- 於一九九三年八月一日撥歸基金自用的建築物；以及
- 設備及器材，包括電腦器材、汽車、傢具及裝置，以及其他器材。

在建工程以成本值扣除任何減值虧損列帳，且不計提折舊。在建工程於完成並可供使用時開始計提折舊。

The following items of property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and any impairment losses (note 2.7):

- buildings held for own use appropriated to the Fund on 1 August 1993; and
- plant and equipment, including computer equipment, motor vehicles, furniture and fittings, and other equipment.

Construction in progress is stated at cost less any impairment losses, and is not depreciated. It is depreciated when completed and ready for use.

2. 重大會計政策 (續)

MATERIAL ACCOUNTING POLICIES (continued)

2.4 物業、設備及器材 (續)

Property, plant and equipment (continued)

折舊是按照物業、設備及器材的估計可使用年期，以直線法攤銷扣除估計剩餘值後的成本值。有關的估計可使用年期如下：

– 建築物	30年
– 電腦器材	5 – 10年
– 器材、傢具及裝置	5年
– 汽車	5年

折舊方法、可使用年期及剩餘值在每個財政年度結算日評估，並在適當時作出調整。

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, on a straight-line basis over their estimated useful lives as follows:

– Buildings	30 years
– Computer equipment	5 – 10 years
– Equipment, furniture and fittings	5 years
– Motor vehicles	5 years

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

於一九九三年八月一日撥歸基金的建築物所在的土地視為非折舊資產。

The land on which the Fund's buildings are situated as appropriated to the Fund on 1 August 1993 is regarded as a non-depreciating asset.

出售物業、設備及器材的損益以出售所得淨額與資產的帳面值之間的差額來決定，並在出售日於全面收益表內確認。

Gains or losses arising from the disposal of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in the statement of comprehensive income on the date of disposal.

2. 重大會計政策 (續)**MATERIAL ACCOUNTING POLICIES (continued)****2.5 租賃****Leases**

租賃會於其生效日在財務狀況表內確認為使用權資產及相應的租賃負債，惟涉及租賃期為12個月或以下的短期租賃及低價值資產租賃的相關款項會在租賃期內以直線法計入全面收益表。

A lease is recognised in the statement of financial position as a right-of-use asset with a corresponding lease liability at the lease commencement date, except that payments associated with short-term leases having a lease term of 12 months or less and leases of low-value assets are charged to the statement of comprehensive income on a straight-line basis over the lease term.

使用權資產會按成本值扣除累計折舊及任何減值虧損計量（附註2.7）。該使用權資產按租賃期及資產的估計可使用年期兩者中的較短者以直線法折舊。

A right-of-use asset is measured at cost less accumulated depreciation and any impairment losses (note 2.7). The right-of-use asset is depreciated on a straight-line basis over the shorter of the lease term and the asset's estimated useful life.

租賃負債按在租賃期應支付的租賃款項的現值計量，並以租賃隱含利率折現，或如該利率未能確定，則以基金的遞增借款利率折現。租賃負債其後按租賃負債計提的利息與所支付的租賃款項，及任何源於租賃負債重估或租賃修改的重新計量作調整。

The lease liability is measured at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Fund's incremental borrowing rate. The lease liability is subsequently adjusted by the effect of the interest on and the settlement of the lease liability, and the remeasurement arising from any reassessment of the lease liability or lease modification.

2. 重大會計政策 (續)

MATERIAL ACCOUNTING POLICIES (continued)

2.6 無形資產

Intangible assets

無形資產包括購入的電腦軟件牌照及已資本化的電腦軟件程式開發成本值。電腦軟件程式的開發費用須能可靠地計量，程式須在技術上可行且很可能產生未來經濟利益，而基金須有意及有足夠資源完成開發工作並使用所產生的資產，有關的開發費用才會被資本化。否則，該費用會於全面收益表內支銷。無形資產按成本值扣除累計攤銷及任何減值虧損列帳（附註2.7）。

Intangible assets include acquired computer software licences and capitalised development costs of computer software programmes. Expenditure on development of computer software programmes is capitalised only if the expenditure can be measured reliably, the programmes are technically feasible, future economic benefits are probable and the Fund intends to and has sufficient resources to complete development and to use the resulting asset. Otherwise, it is recognised in the statement of comprehensive income as incurred. Intangible assets are stated at cost less accumulated amortisation and any impairment losses (note 2.7).

無形資產的攤銷按估計可使用年期（5至10年）以直線法列入全面收益表。

Amortisation of intangible assets is charged to the statement of comprehensive income on a straight-line basis over the assets' estimated useful lives of 5 to 10 years.

攤銷方法、可使用年期及剩餘值在每個財務年度完結時進行評估，並作出適當的調整。

Amortisation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

2.7 非金融資產的減值

Impairment of non-financial assets

非金融資產（包括物業、設備及器材、使用權資產和無形資產）的帳面值在每個報告日評估，以確定有否出現減值跡象。若有減值跡象而資產的帳面值高於其可收回數額時，則有關減值虧損會在全面收益表內確認。資產的可收回數額為其公平值減出售成本與使用值兩者中的較高者。

The carrying amounts of non-financial assets, including property, plant and equipment, right-of-use assets and intangible assets, are reviewed at each reporting date to identify any indication of impairment. If any such indication exists, an impairment loss is recognised in the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the higher of its fair value less costs of disposal and value in use.

2. 重大會計政策 (續)**MATERIAL ACCOUNTING POLICIES (continued)****2.8 現金及等同現金****Cash and cash equivalents**

現金及等同現金包括現金及銀行結餘，以及屬短期及流通性高的投資，該等項目在購入時距期滿日不超過3個月，並隨時可轉換為已知數額的現金，而其價值變動的風險不大。

Cash and cash equivalents include cash and bank balances, and other short-term highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

2.9 遞延收入**Deferred revenue**

在基金移轉服務予客戶前，若客戶支付代價，或基金具有無條件限制的代價收款權，基金會將其合約負債確認為遞延收入。基金在移轉服務以履行其履約責任時，會註銷確認遞延收入，並就收入加以確認。

If a customer pays consideration, or the Fund has an unconditional right to consideration, before the Fund transfers a service to the customer, the Fund recognises its contract liability as deferred revenue. The Fund derecognises the deferred revenue and recognises revenue when the Fund transfers the service and, therefore, satisfies its performance obligation.

2.10 僱員福利**Employee benefits**

基金的僱員包括公務員及合約員工。薪金、約滿酬金及年假開支均在僱員提供有關服務所在年度以應計基準確認入帳。就公務員而言，僱員附帶福利開支包括香港特別行政區政府（「政府」）給予僱員的退休金及房屋福利，均在僱員提供有關服務所在年度支銷。

The employees of the Fund comprise civil servants and contract staff. Salaries, staff gratuities and annual leave entitlements are accrued and recognised as expenditure in the year in which the associated services are rendered by the staff. For civil servants, staff on-costs, including pensions and housing benefits provided to the staff by the Government of the Hong Kong Special Administrative Region ("the Government"), are charged as expenditure in the year in which the associated services are rendered.

就按可享退休金條款受聘的公務員的長俸負債已包括於支付予政府有關附帶福利開支中。就其他員工而言，基金向《強制性公積金計劃條例》（第485章）下的計劃供款於全面收益表內支銷。

For civil servants employed on pensionable terms, their pension liabilities are discharged by reimbursement of the staff on-costs charged by the Government. For other staff, contributions to the schemes under the Mandatory Provident Fund Schemes Ordinance ("MPFSO") (Cap. 485) are charged to the statement of comprehensive income as incurred.

2. 重大會計政策 (續)

MATERIAL ACCOUNTING POLICIES (continued)

2.11 收入的確認

Revenue recognition

基金會在向客戶移轉所承諾的服務以履行其履約責任時，按基金預期就交換該項服務所應得代價的金額，確認客戶合約的收入。

The Fund recognises revenue from contracts with customers when it satisfies a performance obligation by transferring a promised service to a customer, at the amount of consideration to which the Fund expects to be entitled in exchange for the service.

利息收入採用實際利率法以應計基礎確認。

Interest income is recognised on an accrual basis using the effective interest method.

2.12 外幣換算

Foreign currency translation

本年度的外幣交易按交易日的現貨匯率換算為港元。以非港元為單位的貨幣資產及負債按報告日的收市匯率換算為港元。外幣換算產生的匯兌收益及虧損會在全面收益表中確認。

Foreign currency transactions during the year are translated into Hong Kong dollars using the spot exchange rates at the transaction dates. Monetary assets and liabilities denominated in currencies other than Hong Kong dollars are translated into Hong Kong dollars using the closing exchange rate at the reporting date. Exchange gains and losses are recognised in the statement of comprehensive income.

2.13 關連人士

Related parties

基金是根據《營運基金條例》設立，並屬政府轄下的一個獨立會計單位。年內，基金在日常業務中曾與各關連人士進行交易。這些關連人士包括政府各決策局及部門、其他營運基金，以及受政府所管制或政府對其有重大影響力的財政自主機構。

The Fund is a separate accounting entity within the Government established under the Trading Funds Ordinance. During the year, the Fund has entered into transactions with various related parties, including government bureaux and departments, other trading funds and financially autonomous bodies controlled or significantly influenced by the Government, in the ordinary course of its business.

3. 會計政策改變

CHANGES IN ACCOUNTING POLICIES

香港會計師公會頒布了若干新增或經修訂的《香港財務報告會計準則》並於基金的本會計期首次生效。適用於本財務報表所呈報年度的會計政策，並未因這些發展而有任何改變。

The HKICPA has issued certain new or amended HKFRS Accounting Standards that are first effective for the current accounting period of the Fund. There have been no changes to the accounting policies applied in these financial statements for the years presented as a result of these developments.

基金並沒有採納在本會計期尚未生效的任何新準則或詮釋（附註22）。

The Fund has not applied any new standard or interpretation that is not yet effective for the current accounting period (note 22).

4. 來自客戶合約之收入

REVENUE FROM CONTRACTS WITH CUSTOMERS

		2026	2025
辦理文件註冊	Registration of documents	182,551	134,216
查冊	Search	81,234	79,499
提供副本	Copying	80,086	80,131
業權報告	Reports on title	30,292	43,291
電子提示服務	e-Alert services	21,540	18,433
業主立案法團服務	Owners' corporation services	26,940	26,172
其他	Others	21,082	17,710
總額	Total	443,725	399,452

基金在客戶合約方面的履約責任，主要涉及向客戶提供辦理文件註冊及查閱土地登記冊和有關土地紀錄的服務。客戶須就每項服務預繳固定金額的服務費，或選擇在基金開立帳戶，每月繳付服務費。基金是在提供服務的同時履行履約責任，並隨時間移轉按成本比例法確認收費。

The Fund's performance obligations in contracts with customers mainly involve providing services, for registration of documents and searches of the Land Register and related land records, to the customers. A customer is required to pay a fixed amount of service fee for each service in advance, or opt to have service fees being charged monthly by opening an account with the Fund. The Fund satisfies its performance obligation as the service is rendered and recognises the fee over time based on a cost-to-cost method.

在向關連人士提供業主立案法團服務方面，基金是在提供服務的同時履行履約責任，並隨時間移轉按收回全部成本方式確認服務費。

For owners' corporation services provided to related parties, the Fund satisfies its performance obligation as the service is rendered and recognises a service fee over time on a full cost recovery basis.

5. 運作成本

OPERATING COSTS

		2026	2025
員工費用	Staff costs		
– 薪酬及其他員工費用	– Salaries and other staff costs	294,778	314,221
– 《強制性公積金計劃條例》下的計劃供款	– Contributions to the schemes under MPFSO	22,446	20,469
一般運作開支	General operating expenses	19,941	15,166
電腦服務開支	Computer service charges	47,831	43,999
租金及相關費用	Rental and related charges	18,756	18,615
中央行政費用	Central administrative overheads	3,949	4,984
折舊及攤銷	Depreciation and amortisation	21,577	25,291
審計費用	Audit fees	560	708
總額	Total	429,838	443,453

6. 其他收入

OTHER INCOME

		2026	2025
利息：	Interest from:		
– 銀行存款	– bank deposits	6,815	12,517
– 外匯基金存款	– placement with the Exchange Fund	50,725	41,976
總額	Total	57,540	54,493

7. 固定資產回報率

RATE OF RETURN ON FIXED ASSETS

固定資產回報率是以總全面收益（不包括利息收入）除以固定資產平均淨值計算，並以百分比的方式表達。固定資產只包括物業、設備及器材和無形資產。預期基金可以達到由財政司司長根據《營運基金條例》釐定的每年固定資產目標回報率為6.0%（二零二五年：6.0%）。

The rate of return on fixed assets is calculated as total comprehensive income (excluding interest income) divided by average net fixed assets, and expressed as a percentage. Fixed assets include property, plant and equipment, and intangible assets only. The Fund is expected to meet a target rate of return on fixed assets of 6.0% (2025: 6.0%) per year as determined by the Financial Secretary under the Trading Funds Ordinance.

8. 物業、設備及器材

PROPERTY, PLANT AND EQUIPMENT

		土地及 建築物	電腦 器材	器材、 傢具 及裝置	汽車	總額
		Land and Buildings	Computer Equipment	Equipment, Furniture and Fittings	Motor Vehicles	Total
成本	Cost					
在二零二四年四月一日	At 1 April 2024	350,000	203,300	31,229	237	584,766
添置	Additions	–	6,522	321	–	6,843
出售／註銷	Disposals	–	(436)	(973)	–	(1,409)
在二零二五年三月三十一日	At 31 March 2025	350,000	209,386	30,577	237	590,200
在二零二五年四月一日	At 1 April 2025	350,000	209,386	30,577	237	590,200
添置	Additions	–	6,621	222	–	6,843
出售／註銷	Disposals	–	(2,479)	–	–	(2,479)
在二零二六年三月三十一日	At 31 March 2026	350,000	213,528	30,799	237	594,564
累計折舊	Accumulated depreciation					
在二零二四年四月一日	At 1 April 2024	116,700	163,858	29,314	94	309,966
年內費用	Charge for the year	–	9,645	1,527	48	11,220
出售／註銷回撥	Written back on disposals	–	(436)	(973)	–	(1,409)
在二零二五年三月三十一日	At 31 March 2025	116,700	173,067	29,868	142	319,777
在二零二五年四月一日	At 1 April 2025	116,700	173,067	29,868	142	319,777
年內費用	Charge for the year	–	9,521	334	48	9,903
出售／註銷回撥	Written back on disposals	–	(2,479)	–	–	(2,479)
在二零二六年三月三十一日	At 31 March 2026	116,700	180,109	30,202	190	327,201
帳面淨值	Net book value					
在二零二六年三月三十一日	At 31 March 2026	233,300	33,419	597	47	267,363
在二零二五年三月三十一日	At 31 March 2025	233,300	36,319	709	95	270,423

在二零二六年三月三十一日，於物業、設備及器材的帳面值中確認的 811 萬港元為在建工程的金額（二零二五年：590 萬港元）。

As at 31 March 2026, HK\$8.1 million (2025: HK\$5.9 million) recognised in the carrying amount of property, plant and equipment was the amount of construction in progress.

9. 租賃

LEASES

(a) 使用權資產

Right-of-use assets

		建築物 Buildings	
		2026	2025
成本	Cost		
在年初	At beginning of year	29,616	30,314
添置	Addition	26	–
重新計量租賃負債	Remeasurement of lease liabilities	(5,278)	(698)
終止租賃合約	Termination of a lease contract	(24,364)	–
在年終	At end of year	–	29,616
累計折舊	Accumulated depreciation		
在年初	At beginning of year	22,159	18,803
年內費用	Charge for the year	2,205	3,356
終止租賃合約	Termination of a lease contract	(24,364)	–
在年終	At end of year	–	22,159
帳面淨值	Net book value		
在年終	At end of year	–	7,457

(b) 租賃負債

Lease liabilities

		2026	2025
流動	Current	–	3,173
非流動	Non-current	–	4,595
總額	Total	–	7,768

9. 租賃(續)

LEASES (continued)

(b) 租賃負債(續)

Lease liabilities (continued)

下表顯示租賃負債的變動，包括現金和非現金變動。

The table below shows changes in lease liabilities, including both cash and non-cash changes.

		2026	2025
在年初	At beginning of year	7,768	11,903
來自融資現金流量的變動：	Changes from financing cash flows:		
支付租賃負債	Payments of lease liabilities	(2,570)	(3,742)
非現金變動：	Non-cash changes:		
租賃負債的利息支出	Interest expense on lease liabilities	80	305
重新計量租賃負債	Remeasurement of lease liabilities	(5,278)	(698)
在年終	At end of year	—	7,768

租賃負債的剩餘合約期限列載如下，有關資料是根據合約未貼現的現金流量列出：

The remaining contractual maturities of lease liabilities, which are based on contractual undiscounted cash flows, are shown below:

		2026	2025
一年內	Within one year	—	3,410
一年後至兩年內	After one year but within two years	—	3,720
兩年後至五年內	After two years but within five years	—	980
總額	Total	—	8,110

(c) 於全面收益表內確認與租賃有關的支出項目

Expense items in relation to leases recognised in the statement of comprehensive income

		2026	2025
租賃負債的利息支出	Interest expense on lease liabilities	80	305

(d) 租賃之現金流出總額

Total cash outflow for leases

		2026	2025
租賃負債	Lease liabilities	2,570	3,742

基金在二零二六年一月九日提前終止了一份租賃合約。使用權資產和相應的租賃負債的帳面值已完全註銷確認。

On 9 January 2026, the Fund early terminated one lease contract. The carrying amounts of the right-of-use assets and the corresponding lease liabilities were fully derecognised.

10. 無形資產

INTANGIBLE ASSETS

		電腦軟件牌照 及系統開發成本 Computer software licences and system development costs	
		2026	2025
成本	Cost		
在年初	At beginning of year	317,668	289,456
添置	Additions	33,926	28,212
出售／註銷	Disposals	(467)	—
在年終	At end of year	351,127	317,668
累計攤銷	Accumulated amortisation		
在年初	At beginning of year	222,778	212,063
年內費用	Charge for the year	9,469	10,715
出售／註銷回撥	Written back on disposals	(467)	—
在年終	At end of year	231,780	222,778
帳面淨值	Net book value		
在年終	At end of year	119,347	94,890

11. 外匯基金存款

PLACEMENT WITH THE EXCHANGE FUND

外匯基金存款結餘為11.637億港元（二零二五年：11.147億港元），其中7.9億港元（二零二五年：7.9億港元）為本金及3.737億港元（二零二五年：3.247億港元）為報告日已入帳但尚未提取的利息。存款期為期六年（由存款日起計），期內不能提取本金。

The balance of the placement with the Exchange Fund amounted to HK\$1,163.7 million (2025: HK\$1,114.7 million), being the principal sums of HK\$790 million (2025: HK\$790 million) plus interest paid but not yet withdrawn at the reporting date of HK\$373.7 million (2025: HK\$324.7 million). The term of the placement is six years from the date of placement, during which the amount of principal sums cannot be withdrawn.

11. 外匯基金存款(續)

PLACEMENT WITH THE EXCHANGE FUND
(continued)

外匯基金存款利息按每年一月釐定的固定息率計算。該息率是外匯基金投資組合過去6年的平均年度投資回報，或3年期政府債券在上一年度的平均年度收益率，以0%為下限，兩者取其較高者。二零二六曆年的固定息率為每年4.8%，而二零二五曆年為每年4.4%。

Interest on the placement is payable at a fixed rate determined every January. The rate is the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year Government Bond for the previous year subject to a minimum of zero percent, whichever is the higher. The interest rate has been fixed at 4.8% per annum for the calendar year 2026 and at 4.4% per annum for the calendar year 2025.

12. 應收帳款及其他應收款項 TRADE AND OTHER RECEIVABLES

		2026	2025
應收帳款	Trade receivables	11,168	9,568
應計利息：	Accrued interest from:		
– 銀行存款	– bank deposits	1,493	2,123
– 外匯基金存款	– placement with the Exchange Fund	13,773	12,093
預付款項	Prepayments	6,655	5,289
總額	Total	33,089	29,073

13. 與客戶的合約結餘

CONTRACT BALANCES WITH CUSTOMERS

(a) 應收款項和合約資產

Receivables and contract assets

就每月收費而向客戶提供的服務而言，在報告日的應收款項結餘即載於附註12的應收帳款。至於提供予關連人士的服務，於二零二六年三月三十一日的應收款項結餘為777萬港元（二零二五年：1,078萬港元），該結餘已包括於財務狀況表中的應收關連人士帳款。而基金並沒有任何源於這兩類服務的合約資產。至於其他服務，由於客戶會預繳服務費用，因此基金並沒有任何應收款項或合約資產。

For services provided to customers with service fees charged monthly, the balance of receivables at the reporting date is presented as trade receivables in note 12. For services provided to related parties, the balance of receivables as at 31 March 2026 of HK\$7.8 million (2025: HK\$10.8 million) is included in the amounts due from related parties in the statement of financial position. The Fund does not have any contract assets arising from these two categories of services. For other services, since customers pay the service fees in advance, the Fund does not have any receivables or contract assets.

13. 與客戶的合約結餘(續)

CONTRACT BALANCES WITH CUSTOMERS (continued)

(b) 合約負債

Contract liabilities

基金在收取客戶預繳的費用後向客戶提供服務的責任，會於財務狀況表中以遞延收入的形式列出，分析如下：

The Fund's obligations to provide services to customers for which the Fund has received advance payments from the customers are presented as deferred revenue in the statement of financial position, as analysed below:

遞延收入	Deferred revenue	2026	2025
註冊服務費	Registration fees	8,396	6,654
電子提示服務費	e-Alert service fees	13,955	13,646
其他服務費	Other service fees	1,503	1,486
總額	Total	23,854	21,786
代表：	Representing:		
流動負債	Current liabilities	10,710	8,811
非流動負債	Non-current liabilities	13,144	12,975
總額	Total	23,854	21,786

上述遞延收入的結餘乃在報告日分攤至未有履行（或部分未有履行）的履約責任的交易價格總額。基金預料，有關電子提示服務的遞延收入會於8年內獲確認為收入，而其他遞延收入則會於1年內獲確認為收入。沒有任何客戶合約的代價未納入交易價格。

The balances of deferred revenue above represent the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) at the reporting date. For the deferred revenue from e-Alert services, the Fund expects to recognise as revenue within eight years. For other deferred revenue, the Fund expects to recognise as revenue within one year. No consideration from contracts with customers is not included in the transaction price.

13. 與客戶的合約結餘(續)

CONTRACT BALANCES WITH CUSTOMERS (continued)

(b) 合約負債(續)

Contract liabilities (continued)

年內遞延收入結餘的重大變動開列如下：

Significant changes in the balances of deferred revenue during the year are shown below:

		2026	2025
因年初遞延收入結餘中的款項於年內獲確認為收入而減少	Decrease due to recognition as revenue during the year that was included in the balances of deferred revenue at beginning of year	(6,129)	(5,733)
因年內收取預繳費用而增加	Increase due to advance payments received during the year	8,197	6,489

14. 客戶按金

CUSTOMERS' DEPOSITS

指向客戶提供服務前收取的按金。

This represents deposits received from customers for services to be rendered.

15. 僱員福利撥備

PROVISION FOR EMPLOYEE BENEFITS

此為在計至報告日就所提供的服務給予僱員年假及合約僱員約滿酬金的估計負債（見附註2.10）。

This represents the estimated liability for employees' annual leave and obligations on contract-end gratuities payable to contract staff for services rendered up to the reporting date (see note 2.10).

16. 營運基金資本

TRADING FUND CAPITAL

此為政府對基金的投資。

This represents the Government's investment in the Fund.

17. 保留盈利

RETAINED EARNINGS

		2026	2025
在年初的結餘	Balance at beginning of year	1,456,155	1,466,381
年度總全面收益	Total comprehensive income for the year	71,427	10,492
政府法定回報	Statutory return to the Government	(21,528)	(20,718)
在年終的結餘	Balance at end of year	1,506,054	1,456,155

年內，政府根據《營運基金條例》指示將截至二零二五年三月三十一日止年度的目標回報（見附註7）轉撥至政府一般收入，而該轉撥於二零二六年三月完成（二零二五年：截至二零二四年三月三十一日止年度的目標回報的轉撥於二零二五年三月完成）。

During the year, the Government directed the transfer of the target return (see note 7) for the year ended 31 March 2025 into general revenue pursuant to the Trading Funds Ordinance, and the transfer was completed in March 2026 (2025: the transfer of the target return for year ended 31 March 2024 was completed in March 2025).

18. 現金及等同現金

CASH AND CASH EQUIVALENTS

		2026	2025
現金及銀行結餘	Cash and bank balances	11,839	12,457
銀行存款	Bank deposits	171,000	195,000
小計	Subtotal	182,839	207,457
減：原有期限為3個月以上的銀行存款	Less: Bank deposits with original maturities over three months	(171,000)	(195,000)
現金及等同現金	Cash and cash equivalents	11,839	12,457

19. 關連人士的交易**RELATED PARTY TRANSACTIONS**

除已在本財務報表內另作披露的交易外，年內與關連人士進行的其他重大交易摘述如下：

Apart from those separately disclosed in the financial statements, the other material related party transactions for the year are summarised as follows:

- (a) 基金向關連人士提供的服務包括土地文件註冊、查閱土地登記冊及土地紀錄、提供土地紀錄副本和業權報告，以及業主立案法團服務。這些服務為基金帶來的總收入為1.046億港元（二零二五年：1.230億港元）。這金額已計算在附註4的來自客戶合約之收入項下；

services provided to related parties included registration of land documents, search of land registers and records, supply of copies of land records and reports on title, and owners' corporation services. The total revenue derived from these services amounted to HK\$104.6 million (2025: HK\$123.0 million). This amount is included in revenue from contracts with customers under note 4;

- (b) 關連人士向基金提供的服務包括有關電腦、辦公地方、中央行政，以及審計的服務。基金在這些服務方面的總開支為3,244萬港元（二零二五年：2,780萬港元）。這金額已計算在附註5的運作成本項下；以及

services received from related parties included computer services, accommodation, central administration and auditing. The total cost incurred on these services amounted to HK\$32.4 million (2025: HK\$27.8 million). This amount is included in operating costs under note 5; and

- (c) 向關連人士購入的物業、設備及器材包括裝置工程。這些資產的總成本為22萬2千港元（二零二五年：32萬1千港元）。

acquisition of property, plant and equipment from related parties included fitting out projects. The total cost of these assets amounted to HK\$0.2 million (2025: HK\$0.3 million).

基金向關連人士提供服務的收費和接受這些人士服務的收費都是按照劃一標準計算，即同時提供給公眾的服務，收費和公眾一樣；至於只提供給關連人士的服務，則按收回全部成本方式計算。

Charging for services rendered to or received from related parties was on the same basis, that is, at the rates payable by the general public for services which were also available to the public or on a full cost recovery basis for services which were available only to related parties.

20. 金融風險管理**FINANCIAL RISK MANAGEMENT****(a) 投資政策****Investment policy**

基金以審慎保守的方式來投資包括外匯基金存款及銀行存款的金融資產。投資的決定是按照由財經事務及庫務局局長、香港金融管理局所發出的指引，並符合其他有關規例。

The Fund maintains a conservative approach on investments in financial assets including placement with the Exchange Fund and bank deposits. Investment decisions are made according to the guidelines from the Secretary for Financial Services and the Treasury, the Hong Kong Monetary Authority and other relevant regulations.

20. 金融風險管理 (續)

FINANCIAL RISK MANAGEMENT (continued)

(b) 信用風險

Credit risk

信用風險指金融工具的一方將不能履行責任而且會引致另一方蒙受財務損失的風險。

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

基金的信用風險，主要取決於外匯基金存款、應收帳款及其他應收款項、應收關連人士帳款、銀行存款及銀行結餘。基金訂有風險政策，並持續監察須承擔的信用風險。

The Fund's credit risk is primarily attributable to placement with the Exchange Fund, trade and other receivables, amounts due from related parties, bank deposits and bank balances. The Fund has a credit policy in place and the exposure to these credit risks is monitored on an ongoing basis.

為盡量減低信用風險，所有定期存款均存放於香港的持牌銀行。基金的信用風險被視為有限。虧損準備按相等於12個月預期信用虧損的數額計量，基金評定所涉及的虧損並不重大。

To minimise credit risks, all fixed deposits are placed with licensed banks in Hong Kong. The Fund's exposure to credit risk is considered to be limited. The loss allowances are measured at amounts equal to 12-month expected credit losses, which are assessed to be immaterial by the Fund.

銀行存款及銀行結餘的信用質素，以穆迪或其等同指定的評級，分析如下：

The credit quality of bank deposits and bank balances, analysed by the ratings designated by Moody's or their equivalents, is shown below:

		2026	2025
信用評級：	Credit rating:		
Aa1至Aa3	Aa1 to Aa3	67,561	11,703
A1至A3	A1 to A3	115,102	195,102
總額	Total	182,663	206,805

雖然其他金融資產須符合減值規定，但基金估計其預期信用虧損輕微，因此無須作出虧損準備。

While other financial assets are subject to the impairment requirements, the Fund has estimated that their expected credit losses are minimal and considers that no loss allowance is required.

在報告日基金的金融資產所須承擔的最高信用風險數額相當於其帳面值。

The maximum exposure to credit risk of the financial assets of the Fund at the reporting date is equal to their carrying amounts.

20. 金融風險管理 (續)**FINANCIAL RISK MANAGEMENT (continued)****(c) 流動資金風險****Liquidity risk**

流動資金風險指某一實體將難以履行與金融負債相關的責任的風險。

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

根據《營運基金條例》，基金須負責其現金管理，包括盈餘現金的長短期投資，惟須獲財政司司長批准。基金的政策是定期監察即時及預期的流動資金需要，確保能維持足夠的現金儲備，以符合長短期的流動資金需要。由於基金的流動資金狀況穩健，故其面對的流動資金風險甚低。

Under the Trading Funds Ordinance, the Fund is responsible for its own cash management, including short-term and long-term investment of cash surpluses, subject to approval by the Financial Secretary. The Fund's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term. As the Fund has a strong liquidity position, it has a very low level of liquidity risk.

(d) 利率風險**Interest rate risk**

利率風險指金融工具的公平值或未來現金流量會因市場利率變動而波動的風險。利率風險可進一步分為公平值利率風險及現金流量利率風險。

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This can be further classified into fair value interest rate risk and cash flow interest rate risk.

公平值利率風險指金融工具的公平值會因市場利率變動而波動的風險。由於基金的銀行存款按固定利率計息，當市場利率上升，這些存款的公平值便會下跌。然而，由於這些存款均按攤銷成本值列帳，市場利率的變動不會影響其帳面值及基金的年度盈利。

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. Since the Fund's bank deposits bear interest at fixed rates, their fair values will fall when market interest rates increase. However, as they are all stated at amortised cost, changes in market interest rates will not affect their carrying amounts and the Fund's profit for the year.

現金流量利率風險指金融工具的未來現金流量會因市場利率變動而波動的風險。基金無須面對重大的現金流量利率風險，因為其持有的主要金融工具都不是浮息金融工具。

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Fund is not exposed to material cash flow interest rate risk because it has no major financial instruments bearing interest at a floating rate.

20. 金融風險管理 (續)

FINANCIAL RISK MANAGEMENT (continued)

(e) 貨幣風險

Currency risk

貨幣風險指金融工具的公平值或未來現金流量會因匯率變動而波動的風險。

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

基金的一般業務交易是以港元為單位，因而不會引致貨幣風險。

The Fund's normal business transactions are denominated in Hong Kong dollars and therefore do not give rise to currency risk.

至於以美元為單位的投資，基於港元與美元掛鈎，基金的貨幣風險甚低。

In respect of investments denominated in United States dollars, owing to the linked exchange rate of the Hong Kong dollar to the United States dollar, the Fund has a very low level of currency risk.

於二零二六年三月三十一日，以美元為本位的金融資產總計有5千港元（二零二五年：5千港元）。剩餘的金融資產及所有金融負債均以港元為本位。

As at 31 March 2026, financial assets totalling HK\$5,000 (2025: HK\$5,000) were denominated in United States dollars. The remaining financial assets and all financial liabilities were denominated in Hong Kong dollars.

(f) 其他金融風險

Other financial risk

基金因於每年一月釐定的外匯基金存款息率（附註11）的變動而須面對金融風險。於二零二六年三月三十一日，假設息率增加／減少50個基點而其他因素不變，估計年度盈利將增加／減少580萬港元（二零二五年：560萬港元）。

The Fund is exposed to financial risk arising from changes in the interest rate on the placement with the Exchange Fund which is determined every January (note 11). As at 31 March 2026, it is estimated that an increase/decrease of 50 basis points in the interest rate, with all other variables held constant, would have increased/decreased the profit for the year by HK\$5.8 million (2025: HK\$5.6 million).

(g) 公平值

Fair value

所有金融工具均以與其公平值相等或相差不大的金額在財務狀況表內列帳。

All financial instruments are stated in the statement of financial position at amounts equal to or not materially different from their fair values.

21. 資本承擔

CAPITAL COMMITMENTS

於二零二六年三月三十一日，基金尚未在財務報表內撥備的資本承擔如下：

As at 31 March 2026, the Fund had capital commitments, so far as not provided for in the financial statements, as follows:

		2026	2025
已批准及簽約	Authorised and contracted for	9,799	14,339
已批准惟未簽約	Authorised but not yet contracted for	252,201	226,562
總額	Total	262,000	240,901

22. 已頒布但於截至二零二六年三月三十一日止年度尚未生效的修訂、新準則及詮釋的可能影響

POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2026

直至本財務報表發出之日，香港會計師公會已頒布多項修訂、新準則及詮釋。該等修訂、新準則及詮釋在截至二零二六年三月三十一日止年度尚未生效，亦沒有在本財務報表中提前採納，當中包括以下可能與基金相關的事項：

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 31 March 2026 and which have not been early adopted in these financial statements. These include the following which may be relevant to the Fund:

在以下日期或之後
開始的會計期生效

**Effective for
accounting periods
beginning on or after**

香港財務報告準則第18號「財務報表列報和披露」

二零二七年一月一日

HKFRS 18 “Presentation and Disclosure in Financial Statements”

1 January 2027

香港財務報告準則第18號「財務報表列報和披露」

HKFRS 18 “Presentation and Disclosure in Financial Statements”

香港財務報告準則第18號取代香港會計準則第1號「財務報表列報」，引入財務報表列報和披露的新規定，包括全面收益表的新類別及已定義的小計項目的列報、強化資訊匯總與分解，以及有關由管理層定義的業績指標的具體披露的規定。基金現正評估該準則對其財務報表產生的影響。該新準則將於二零二七年一月一日或之後開始的會計期生效，並會按追溯基礎應用，除非切實不可行，否則須重新列示比較數字。基金在現階段不擬在其生效日期前採納有關準則。

HKFRS 18, which replaces HKAS 1 “Presentation of Financial Statements”, introduces new requirements for presentation and disclosure in financial statements, including new categories and defined subtotals in the statement of comprehensive income, enhanced requirements for aggregation and disaggregation of information, and specific disclosures about management-defined performance measures. The Fund is in the process of assessing the impact of the standard on its financial statements. The new standard is effective for accounting periods beginning on or after 1 January 2027 and will be applied retrospectively with restatement of comparatives unless impracticable. At this stage, the Fund does not intend to adopt the standard before its effective date.

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(a) 2025/26年度服務承諾 PERFORMANCE PLEDGES 2025/26

服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target (% meeting service standard)	實際表現 (達到服務標準的百分比) Actual Performance (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes		
1. 辦理土地文件註冊 Registration of land documents	14 (a+b)		90	97.5
(a) 由收到文書至根據已註冊的文書更新土地登記冊 ^(註1) ；以及 From receipt of an instrument to updating the land register with the registered instrument ^(See Note 1) , and	(a) 11			
(b) 完成影像處理程序並把已註冊的文書送回交契人士 ^(註1) Completion of imaging and return of the registered instrument to the lodging party ^(See Note 1)	(b) 3			
2. 在櫃位查閱土地登記冊 Counter search of land registers		15	97	100
3. 提供土地紀錄影像處理副本 Supply of imaged copies of land records				
(a) 在櫃位索取 Over the counter				
• 不連過大圖則 Without oversized plans		15	97	99.6
• 附連過大圖則 With oversized plans	5		97	100
(b) 透過網上服務訂購 Order via online services				
(i) 親身領取 Collection in person				
• 不連顏色圖則 Without coloured plans	1		97	100
• 附連顏色圖則 With coloured plans	3		97	100
• 附連過大圖則 With oversized plans	5		97	100
(ii) 郵寄或由傳遞公司送遞 Delivery by post or courier				
• 不連顏色圖則 Without coloured plans				
– 下午6時前訂購 Orders placed before 6 pm	1		97	100
– 下午6時後或在星期六、星期日及公眾假期訂購 Orders placed after 6 pm or on Saturdays, Sundays & public holidays	2		97	100
• 附連顏色圖則 With coloured plans	3		97	100
• 附連過大圖則 With oversized plans	5		97	100

服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target (% meeting service standard)	實際表現 (達到服務標準的百分比) Actual Performance (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes		
4. 提供土地紀錄認證本 Supply of certified copies of land records				
(a) 在櫃位辦理 Over the counter				
• 土地登記冊 Land registers		35	97	100
• 不連過大圖則的影像處理副本 Imaged copies without oversized plans		35	97	100
• 附連過大圖則的影像處理副本 Imaged copies with oversized plans	5		97	99.8
(b) 透過網上服務訂購 Order via online services				
(i) 親身領取 Collection in person				
• 土地登記冊 Land registers	1		97	99.8
• 影像處理副本 Imaged copies				
– 不連過大圖則 Without oversized plans	3		97	100
– 附連過大圖則 With oversized plans	5		97	99.8
(ii) 郵寄或由傳遞公司送遞 Delivery by post or courier				
• 土地登記冊 Land registers				
– 下午6時前訂購 Orders placed before 6 pm	1		97	100
– 下午6時後或在星期六、星期日及公眾假期訂購 Orders placed after 6 pm or on Saturdays, Sundays & public holidays	2		97	100
• 不連過大圖則的影像處理副本 Imaged copies without oversized plans	3		97	100
• 附連過大圖則的影像處理副本 Imaged copies with oversized plans	5		97	100
5. 銷售註冊摘要日誌 Sale of Memorial Day Book (MDB)				
(a) 批閱註冊摘要日誌的申請 Approval of MDB applications	2		98	100
(b) 送遞註冊摘要日誌資料檔案 Delivery of MDB data files	1		98	100

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服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target (% meeting service standard)	實際表現 (達到服務標準的百分比) Actual Performance (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes		
6. 銷售按揭註冊摘要月誌 Sale of Monthly Memorial Information on Mortgage Transactions (MMIM)				
(a) 批閱按揭註冊摘要月誌的申請 Approval of MMIM applications	2		98	100
(b) 送遞按揭註冊摘要月誌資料檔案 Delivery of MMIM data files	4		98	100
7. 電話查詢服務 Telephone enquiry services				
(a) 辦公時間收到留言 Voice mail left during office hours		收到留言後40分鐘內回覆 Return calls within 40 minutes after receiving the voice mail	94	99.8
(b) 非辦公時間收到留言 Voice mail left after office hours		下一個工作天早上10時前回覆 Return calls before 10 am on the next working day	94	100
8. 修訂土地登記冊資料 Amendment of registered data				
(a) 一般個案 (即根據註冊摘要資料更正土地登記冊) Simple cases (i.e. Rectification of land registers based on Memorial information)	3		94	100
(b) 複雜個案 Complicated cases	10		95	99.7
9. 為再交付註冊的中止註冊文書辦理註冊 Registration of withheld instruments redelivered for registration	15 (a+b)		90	97.4
(a) 由收到再交付註冊的中止註冊文書至根據已註冊的文書更新相關土地登記冊；以及 From receipt of a withheld instrument redelivered for registration to updating the land register with the registered instrument; and	(a) 12			
(b) 完成影像處理程序並把已註冊的文書送回交契人士 Completion of imaging and return of the registered instrument to the lodging party	(b) 3			

服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target (% meeting service standard)	實際表現 (達到服務標準的百分比) Actual Performance (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes		
10. 業主立案法團服務 Owners' corporation (OC) services				
(a) 辦理業主立案法團註冊 ^(註2) Registration of OCs ^(See Note 2)	20		97	100
(b) 提供業主立案法團紀錄副本 Supply of copies of OC records		30	90	100
11. 處理建議／投訴 Handling of suggestions/complaints				
	收到建議或投訴後的十天內答覆。如果不可能在這限期內詳盡作覆，也會給予初步回覆。 Replies to suggestions or complaints will be sent within 10 calendar days of their receipt. If this is not possible, an interim reply will be sent within this period.		—	—

註1： 不包括複雜個案及被中止註冊的文書

Note 1: Excluding complicated cases and instruments withheld from registration

註2： 不包括複雜個案或需要提供附加證明文件的申請

Note 2: Excluding complicated cases and applications that require further supporting documents for processing

(b) 2026/27年度服務承諾（生效日期為2026年4月1日起）
PERFORMANCE PLEDGES 2026/27 (WITH EFFECT FROM 1 APRIL 2026)

服務類別 Service Type	服務標準 Service Standard		服務指標 （達到服務標準的百分比） Performance Target (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes	
1. 辦理土地文件註冊 Registration of land documents	14 (a+b)		90
(a) 由收到文書至根據已註冊的文書更新土地登記冊 ^(註1) ； 以及 From receipt of an instrument to updating the land register with the registered instrument ^(See Note 1) , and	(a) 11		
(b) 完成影像處理程序並把已註冊的文書送回 交契人士 ^(註1) Completion of imaging and return of the registered instrument to the lodging party ^(See Note 1)	(b) 3		
2. 在櫃位查閱土地登記冊 Counter search of land registers		15	97
3. 提供土地紀錄影像處理副本 Supply of imaged copies of land records			
(a) 在櫃位索取 Over the counter			
• 不連過大圖則 Without oversized plans		15	97
• 附連過大圖則 With oversized plans	5		97
(b) 透過網上服務訂購 Order via online services			
(i) 親身領取 Collection in person			
• 不連顏色圖則 Without coloured plans	1		97
• 附連顏色圖則 With coloured plans	3		97
• 附連過大圖則 With oversized plans	5		97
(ii) 郵寄或由傳遞公司送遞 Delivery by post or courier			
• 不連顏色圖則 Without coloured plans			
– 下午6時前訂購 Orders placed before 6 pm	1		97
– 下午6時後或在星期六、星期日 及公眾假期訂購 Orders placed after 6 pm or on Saturdays, Sundays & public holidays	2		97
• 附連顏色圖則 With coloured plans	3		97
• 附連過大圖則 With oversized plans	5		97

服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes	
4. 提供土地紀錄認證本 Supply of certified copies of land records			
(a) 在櫃位辦理 Over the counter			
• 土地登記冊 Land registers		30 ^(註3) (See Note 3)	97
• 不連過大圖則的影像處理副本 Imaged copies without oversized plans		30 ^(註3) (See Note 3)	97
• 附連過大圖則的影像處理副本 Imaged copies with oversized plans	5		97
(b) 透過網上服務訂購 Order via online services			
(i) 親身領取 Collection in person			
• 土地登記冊 Land registers	1		97
• 影像處理副本 Imaged copies			
– 不連過大圖則 Without oversized plans	3		97
– 附連過大圖則 With oversized plans	5		97
(ii) 郵寄或由傳遞公司送遞 Delivery by post or courier			
• 土地登記冊 Land registers			
– 下午6時前訂購 Orders placed before 6 pm	1		97
– 下午6時後或在星期六、星期日及公眾假期訂購 Orders placed after 6 pm or on Saturdays, Sundays & public holidays	2		97
• 不連過大圖則的影像處理副本 Imaged copies without oversized plans	3		97
• 附連過大圖則的影像處理副本 Imaged copies with oversized plans	5		97
5. 銷售註冊摘要日誌 Sale of Memorial Day Book (MDB)			
(a) 批閱註冊摘要日誌的申請 Approval of MDB applications	2		98
(b) 送遞註冊摘要日誌資料檔案 Delivery of MDB data files	1		98
6. 銷售按揭註冊摘要月誌 Sale of Monthly Memorial Information on Mortgage Transactions (MMIM)			
(a) 批閱按揭註冊摘要月誌的申請 Approval of MMIM applications	2		98
(b) 送遞按揭註冊摘要月誌資料檔案 Delivery of MMIM data files	4		98

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服務類別 Service Type	服務標準 Service Standard		服務指標 (達到服務標準的百分比) Performance Target (% meeting service standard)
	工作天 Working Day(s)	分鐘 Minutes	
7. 電話查詢服務 Telephone enquiry services			
(a) 辦公時間收到留言 Voice mail left during office hours	收到留言後40分鐘內回覆 Return calls within 40 minutes after receiving the voice mail		94
(b) 非辦公時間收到留言 Voice mail left after office hours	下一個工作天早上10時前回覆 Return calls before 10 am on the next working day		94
8. 修訂土地登記冊資料 Amendment of registered data			
(a) 一般個案 (即根據註冊摘要資料更正土地登記冊) Simple Cases (i.e. Rectification of land registers based on Memorial information)	3		94
(b) 複雜個案 Complicated Cases	10		95
9. 為再交付註冊的中止註冊文書辦理註冊 Registration of withheld instruments redelivered for registration			
(a) 由收到再交付註冊的中止註冊文書至根據已註冊的文書更新相關土地登記冊；以及 From receipt of a withheld instrument redelivered for registration to updating the land register with the registered instrument; and	(a) 12		90
(b) 完成影像處理程序並把已註冊的文書送回交契人士 Completion of imaging and return of the registered instrument to the lodging party	(b) 3		
10. 業主立案法團服務 Owners' corporation (OC) services			
(a) 辦理業主立案法團註冊 ^(註2) Registration of OCs ^(See Note 2)	20		97
(b) 提供業主立案法團紀錄副本 Supply of copies of OC records		30	90
11. 處理建議／投訴 Handling of suggestions/complaints			
	收到建議或投訴後的十天內答覆。如果不可能在這限期內詳盡作覆，也會給予初步回覆。 Replies to suggestions or complaints will be sent within 10 calendar days of their receipt. If this is not possible, an interim reply will be sent within this period.		-

註1： 不包括複雜個案及被中止註冊的文書

Note 1: Excluding complicated cases and instruments withheld from registration

註2： 不包括複雜個案或需要提供附加證明文件的申請

Note 2: Excluding complicated cases and applications that require further supporting documents for processing

註3： 經提升的服務標準

Note 3: Enhanced service standard

附件II

ANNEX II

(a) 2025/26年度土地註冊處聯合常務委員會委員

MEMBERSHIP OF THE LAND REGISTRY JOINT STANDING COMMITTEE 2025/26

主席 Chairperson

土地註冊處
The Land Registry

譚惠儀女士
(至2025年11月)
陸嘉健先生
(2025年11月起)

Ms Joyce TAM Wai-yee
(Until November 2025)
Mr Bruno LUK Kar-kin
(From November 2025)

委員 Members

土地註冊處
The Land Registry

陳肖玲女士
李德偉先生
梁慧嫻女士

Ms Javy CHAN Chiu-ling
Mr Eric LEE Tak-wai
Ms Alice LEUNG Wai-han

香港律師會
The Law Society of Hong Kong

張紡女士
林月明女士
蕭詠儀女士
楊寶林先生

Ms Debbie CHEUNG Fong
Ms Emily LAM Yuet-ming
Ms Sylvia SIU Wing-yee
Mr Terry YEUNG Po-lam

秘書 Secretary

土地註冊處
The Land Registry

劉少雯女士

Ms Eva LAU Siu-man

(b) 2025/26年度土地註冊處客戶聯絡小組（私營機構）委員
MEMBERSHIP OF THE LAND REGISTRY CUSTOMER LIAISON
GROUP (PRIVATE SECTOR) 2025/26

主席 Chairperson

土地註冊處
The Land Registry

梁慧嫻女士

Ms Alice LEUNG Wai-han

委員 Members

香港會計師公會
Hong Kong Institute of Certified
Public Accountants

劉可傑先生
鄧苑儀女士
鄺晉昇先生

Mr Ivan LAU Ho-kit
Ms TANG Yuen-ye, Loren Gertrud
Mr Parco WU Chun-sing

香港地產代理商總會
Hong Kong Real Estate Agencies
General Association

潘達恒先生

Mr POON Tat-hang

香港地產代理專業協會有限公司
Society of Hong Kong Real Estate
Agents Limited

黃英偉先生
(至2025年9月)
曹文康先生
(2025年9月起)

Mr Nick WONG Ying-wai
(Until September 2025)
Mr TSO Man-hong
(From September 2025)

香港銀行公會
The Hong Kong Association of
Banks

鍾奧華先生
林俊榮先生
(至2025年10月)
楊穎怡女士
(2025年10月起)

Mr Eric CHUNG Ou-wa
Mr Robert LAM Chun-wing
(Until October 2025)
Ms Queenie YEUNG
(From October 2025)

香港測量師學會
The Hong Kong Institute of
Surveyors

梁佩兒女士
李民康先生

Ms Jessica LEUNG Pui-ye
Mr Paul LI Man-hong

土地註冊處
The Land Registry

陳肖玲女士
陳文仲先生
霍偉勤女士
(至2025年9月)
郭健基先生
(2025年10月起)
劉少雯女士
馬秀文女士
麥振威先生
潘輝耀先生
(至2025年7月)
關紹君先生
(2025年7月起)
鄧慧穎女士
蔡繡文女士
(至2025年10月)
黃慧怡女士
(2025年10月起)
黃嘉敏女士
王慧芳女士

Ms Javy CHAN Chiu-ling
Mr Benson CHAN Man-chung
Ms Emily FOK Wai-kan
(Until September 2025)
Mr Alex KWOK Kin-kei
(From October 2025)
Ms Eva LAU Siu-man
Ms Delphine MA Sau-man
Mr Andrew MAK Chun-wai
Mr Kenneth POON Fai-yiu
(Until July 2025)
Mr Alvin KWAN Siu-kwan
(From July 2025)
Miss Cynthia TANG Wai-wing
Ms Ella TSOI Sau-man
(Until October 2025)
Ms Rachel WONG Wai-yee
(From October 2025)
Ms Carmen WONG Ka-man
Ms Evian WONG Wai-fong

香港律師會
The Law Society of Hong Kong

齊雅安先生
鍾志光先生
鍾國強先生
梁智維先生
梁志賢先生
梁子恒先生

Mr Alson CHAI
Mr CHUNG Che-kwong
Mr Tommy CHUNG Kwok-keung
Mr LEONG Chi-wai
Mr Charlie LEUNG Chi-yin
Mr Courtney LEUNG Tsz-hang

秘書 Secretary

土地註冊處
The Land Registry

周婉珊女士

Miss Cherie CHOW Yuen-shan

(c) 2025/26年度土地註冊處客戶聯絡小組（公營機構）委員 MEMBERSHIP OF THE LAND REGISTRY CUSTOMER LIAISON GROUP (PUBLIC SECTOR) 2025/26

主席 Chairperson

土地註冊處
The Land Registry

梁慧嫻女士

Ms Alice LEUNG Wai-han

委員 Members

漁農自然護理署
Agriculture, Fisheries and
Conservation Department

陳寶琳女士

Ms CHAN Po-lam

屋宇署
Buildings Department

康為謙先生

Mr Edwin HONG

香港海關
Customs and Excise Department

張大安先生

Mr CHEUNG Tai-on

律政司
Department of Justice

陳惠雯女士
鄧富安先生

Mrs Jolene SPENCER
Mr Andrew TANG

環境保護署
Environmental Protection
Department

陳大輝先生

Mr CHAN Tai-fai

消防處
Fire Services Department

吳少強先生

Mr NG Siu-keung

食物環境衛生署
Food and Environmental Hygiene
Department

張永楷先生
周麗貞女士

Mr CHEUNG Wing-kai
Miss Natalie CHOW Lai-ching

政府產業署
Government Property Agency

陳梓彥先生

Mr King CHAN Tsz-yin

民政事務總署
Home Affairs Department

李清女士

Ms Jessica LEE Ching

香港房屋協會
Hong Kong Housing Society

陳麗娟女士

Ms Fanny CHAN Lai-kuen

香港警務處
Hong Kong Police Force

陳幸明女士
劉卓烽先生

Ms Sarah CHAN Hang-ming
Mr Kelvin LAU Cheuk-fung

房屋署
Housing Department

譚惠欣女士

Ms Rachel TAM Wai-yan

廉政公署 Independent Commission Against Corruption	江慧儀女士	Ms Catherine KONG Wai-yee
稅務局 Inland Revenue Department	張玉珊女士	Ms CHEUNG Yuk-shan
地政總署 Lands Department	李敏儀女士	Miss Rosa LI Man-yi
法律援助署 Legal Aid Department	趙崇恩先生	Mr Felix CHIU
破產管理署 Official Receiver's Office	李素儀女士 黃莉莎女士	Ms Emily LI Ms Lilian WONG
規劃署 Planning Department	廖家傳先生	Mr Harris LIU Ka-chuen
差餉物業估價署 Rating and Valuation Department	陳立賢先生	Mr Joe CHAN Lap-yin
社會福利署 Social Welfare Department	陳志仁先生 林婉妮女士	Mr CHAN Chi-yan Ms Angel LAM
土地註冊處 The Land Registry	陳肖玲女士 陳文仲先生 霍偉勤女士 (至2025年9月) 郭健基先生 (2025年10月起) 劉少雯女士 馬秀文女士 麥振威先生 潘輝耀先生 (至2025年7月) 關紹君先生 (2025年7月起) 鄧慧穎女士 蔡繡文女士 (至2025年10月) 黃慧怡女士 (2025年10月起) 黃嘉敏女士 王慧芳女士	Ms Javy CHAN Chiu-ling Mr Benson CHAN Man-chung Ms Emily FOK Wai-kan (Until September 2025) Mr Alex KWOK Kin-kei (From October 2025) Ms Eva LAU Siu-man Ms Delphine MA Sau-man Mr Andrew MAK Chun-wai Mr Kenneth POON Fai-yiu (Until July 2025) Mr Alvin KWAN Siu-kwan (From July 2025) Miss Cynthia TANG Wai-wing Ms Ella TSOI Sau-man (Until October 2025) Ms Rachel WONG Wai-yee (From October 2025) Ms Carmen WONG Ka-man Ms Evian WONG Wai-fong
秘書 Secretary 土地註冊處 The Land Registry	周婉珊女士	Miss Cherie CHOW Yuen-shan

(d) 2025/26年度《土地業權條例》督導委員會委員 MEMBERSHIP OF THE LAND TITLES ORDINANCE STEERING COMMITTEE 2025/26

主席 Chairperson

土地註冊處
The Land Registry

譚惠儀女士
(至2025年11月)
陸嘉健先生
(2025年11月起)

Ms Joyce TAM Wai-yee
(Until November 2025)
Mr Bruno LUK Kar-kin
(From November 2025)

委員 Members

消費者委員會
Consumer Council

簡健恒先生

Mr Michael KAN Kin-hang

律政司
Department of Justice

李照庭先生

Mr Samuel LEE Chiu-ting

發展局
Development Bureau

陳吳婷婷女士

Mrs Elina CHAN NG Ting-ting

地產代理監管局
Estate Agents Authority

梁德麗女士

Ms Juliet LEUNG Tak-lai

新界鄉議局
Heung Yee Kuk New Territories

林國昌先生

Mr Alfred LAM Kwok-cheong

香港按揭證券有限公司
Hong Kong Mortgage
Corporation Limited

黃敏詩女士

Ms Joanna WONG Man-sze

地政總署
Lands Department

駱佩雯女士

Ms Ophelia LOK Pui-man

香港銀行公會
The Hong Kong Association of
Banks

黃詠珩女士
(至2026年3月)
曾健龍先生
(2026年3月起)
姚益輝先生
(2026年3月起)

Ms Vivian WONG Wing-hang
(Until March 2026)
Mr Steve TSANG Kin-lung
(From March 2026)
Mr Banco YIU Yik-fai
(From March 2026)

土地註冊處
The Land Registry

李德偉先生
梁慧嫻女士

Mr Eric LEE Tak-wai
Ms Alice LEUNG Wai-han

香港律師會
The Law Society of Hong Kong

蔣瑞福女士

Ms Lilian CHIANG Sui-fook

香港地產建設商會
The Real Estate Developers
Association of Hong Kong

龍漢標先生

Mr Louis LOONG Hon-biu

秘書 Secretary

土地註冊處
The Land Registry

張鎮東先生

Mr Duncan CHEUNG Chun-tung

(e) 2025/26年度《土地業權條例》檢討委員會委員 MEMBERSHIP OF THE LAND TITLES ORDINANCE REVIEW COMMITTEE 2025/26

主席 Chairperson

土地註冊處
The Land Registry

李德偉先生

Mr Eric LEE Tak-wai

委員 Members

律政司
Department of Justice

許行嘉女士
(至2025年5月)
黃嘉琪女士
(2025年6月起)
林思敏女士
(至2025年5月)
陳樹恒先生
(2025年6月起)
李照庭先生
(至2025年5月)
戴思勁先生
(2025年6月起)

Ms Frances HUI Hang-ka
(Until May 2025)
Miss Eunice WONG Ka-ki
(From June 2025)
Ms Francoise LAM See-man
(Until May 2025)
Mr Anderson CHAN Shu-hang
(From June 2025)
Mr Samuel LEE Chiu-ting
(Until May 2025)
Mr Clifford Joseph TAVARES
(From June 2025)

發展局
Development Bureau

張凱珊女士
溫韞女士

Miss CHEUNG Hoi-shan
Miss Louise WEN Yun

香港大律師公會
Hong Kong Bar Association

麥業成先生
唐思佩女士

Mr Andrew MAK
Ms Sara TONG

地政總署
(法律諮詢及田土轉易處)
Lands Department (Legal Advisory
and Conveyancing Office)

劉芊芊女士
駱佩雯女士

Miss Freda LAU Kam-kam
Ms Ophelia LOK Pui-man

土地註冊處
The Land Registry

梁慧嫻女士
黃頌詩女士
(至2025年9月)
林佩珊女士
(2025年10月起)

Ms Alice LEUNG Wai-han
Ms WONG Chung-sei
(Until September 2025)
Miss Tracy LAM Pui-shan
(From October 2025)

香港律師會
The Law Society of Hong Kong

夏向能先生
張紡女士
林月明女士
黃文華先生

Mr Peter AHERNE
Ms Debbie CHEUNG Fong
Ms Emily LAM Yuet-ming
Mr Raymond WONG Man-wa

秘書 Secretary

土地註冊處
The Land Registry

李寶君女士

Ms Shirley LEE Po-kwan

(f) 2025/26年度業權註冊教育委員會委員 MEMBERSHIP OF THE TITLE REGISTRATION EDUCATION COMMITTEE 2025/26

主席 Chairperson

土地註冊處
The Land Registry

譚惠儀女士
(至2025年11月)
陸嘉健先生
(2025年11月起)

Ms Joyce TAM Wai-yee
(Until November 2025)
Mr Bruno LUK Kar-kin
(From November 2025)

委員 Members

消費者委員會
Consumer Council

黃佩珊女士

Ms Amy WONG Pui-shan

地產代理監管局
Estate Agents Authority

王頌恩先生

Mr Ivan WONG

新界鄉議局
Heung Yee Kuk New Territories

林國昌先生

Mr Alfred LAM Kwok-cheong

香港家庭法律協會
Hong Kong Family Law Association

何敬翔先生

Mr Derek K. HO

香港按揭證券有限公司
Hong Kong Mortgage Corporation
Limited

周弘慧女士

Ms Celia CHAU Wang-wai

政府新聞處
Information Services Department

余月琮女士

Ms Josephine YU Yuet-king

香港銀行公會
The Hong Kong Association of
Banks

馮定中先生
(至2026年3月)
曾健龍先生
(2026年3月起)
姚益輝先生
(2026年3月起)

Mr Donald FUNG Ting-chung
(Until March 2026)
Mr Steve TSANG Kin-lung
(From March 2026)
Mr Banco YIU Yik-fai
(From March 2026)

土地註冊處
The Land Registry

李德偉先生
梁慧嫻女士
潘輝耀先生
(至2025年7月)
關紹君先生
(2025年7月起)

Mr Eric LEE Tak-wai
Ms Alice LEUNG Wai-han
Mr Kenneth POON Fai-yiu
(Until July 2025)
Mr Alvin KWAN Siu-kwan
(From July 2025)

香港律師會
The Law Society of Hong Kong

蔣瑞福女士
麥沛瑜女士
黃文華先生

Ms Lilian CHIANG Sui-fook
Ms Lilian MAK Pui-yu
Mr Raymond WONG Man-wa

香港地產建設商會
The Real Estate Developers
Association of Hong Kong

余長江先生

Mr YU Cheung-kong

秘書 Secretary

土地註冊處
The Land Registry

黃婉君女士

Miss Wendy WONG Yuen-kwan

香港土地註冊處營運基金

The Land Registry Trading Fund Hong Kong

香港金鐘道六十六號金鐘道政府合署二十八樓

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