

Dated the _____ **day of** _____

[_____]
(the "Vendor")

AND

[_____]
(the "Purchaser")

AGREEMENT
FOR SALE AND PURCHASE

THIS AGREEMENT is made on the day and year as specified in the **First Schedule** hereto BETWEEN the person(s) whose description and address(es) are set out in Part 1 of the **Second Schedule** hereto ("the **Vendor**") of the one part and the person(s) whose description and address(es) are set out in Part 2 of the Second Schedule hereto ("the **Purchaser**") of the other part.

WHEREAS the Purchaser is an eligible purchaser within the definition set out in the Government Grant described in the **Sixth Schedule** hereto ("the **Government Grant**"), who is nominated by Hong Kong Housing Society ("the **Housing Society**") to purchase the Property as hereinafter defined subject to the terms, covenants and conditions applicable to the sale and purchase of Flat-for-Sale Scheme / Subsidised Sale Flats Project flats in the Secondary Market from time to time

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES as follows :-

- | | |
|-------------------|--|
| Sale and Purchase | 1. The Vendor shall sell and the Purchaser shall, if more than one person, as joint tenants, purchase the Property described and set out in the Third Schedule hereto and the appurtenances thereto ("the Property ") and TOGETHER with all rights of way (if any) and other rights and all privileges, easements and appurtenances thereunto belonging or appertaining AND all the estate, right, title, interest, property, claim and demand whatsoever of the Vendor in and to the Property. |
| Purchase Price | 2. The purchase price shall be the sum set out in the Fourth Schedule hereto and shall be paid by the Purchaser to the Vendor in the manner set out in the Fourth Schedule hereto. |
| Manner of Payment | 3. (a) In respect of each payment of the purchase price or any part thereof required to be made hereunder, the Purchaser shall deliver to the Vendor or his solicitors on the date on which such payment is required to be made a cashier order issued by a licensed bank in Hong Kong and/or a solicitors' cheque in favour of the Vendor (or as he may direct) for the relevant amount.

(b) Where the purchase price or any part thereof is required to be applied by the Vendor to discharge an existing mortgage, charge or incumbrance, or to pay the Vendor's solicitors' costs or any person entitled to such payment on completion of the sale and purchase hereunder, the Vendor or his solicitors shall be entitled, by giving the Purchaser or his solicitors reasonable prior notice in writing, to |

require the Purchaser to split such payment and deliver to the Vendor's solicitors one or more cashier order(s) and/or solicitors' cheque(s) issued in favour of the person(s) or party/parties entitled to such payment(s) and a separate cashier order or solicitors' cheque in favour of the Vendor for the balance.

(c) The Purchaser shall not be deemed to have discharged the obligation to make payment hereunder unless in making such payment, the Purchaser also complies with the provisions of this sub-clause.

Completion 4. The sale and purchase shall be completed at the office of the Vendor's solicitors on or before the date as set out in the **Fifth Schedule** hereto when the residue of the purchase price shall be fully paid, and on payment of the whole purchase price the Vendor and all other necessary parties (if any) will execute a proper Assignment of the Property to the Purchaser subject as herein mentioned but otherwise free from incumbrances.

[In case of mortgagee sale, "and all other necessary parties (if any)" shall be amended to "as mortgagee/legal chargee" and "incumbrances" shall be amended to "the equity of redemption under a Mortgage/Legal Charge registered in the Land Registry by Memorial No.[] and the Vendor shall only be required to give the usual limited covenant in the capacity of mortgagee/legal chargee that the Vendor has not personally encumbered the Property"]

Vacant Possession 5. It is a condition of this Agreement that the Vendor shall deliver to the Purchaser vacant possession of the Property upon completion.

Subject to Government Grant and DMC 6. The Property is sold subject to and with the benefit of the Government Grant for the residue of the term of years created thereby and with any right of renewal thereby granted, and subject to and with the benefit of all easements (if any) subsisting therein and with the benefit of and subject to all rights of way (if any) and also subject to and with the benefit of the Deed of Mutual Covenant, Sub-Deed of Mutual Covenant and/or Management Agreement, if any, and other documents as more particularly set out in the Sixth Schedule hereto.

- As is basis 7. The Purchaser acknowledges that the Purchaser has inspected the Property and the Property is sold by the Vendor and purchased by the Purchaser on an "as is" basis.
- No subsale or transfer of benefit of this Agreement 8. The Purchaser shall not sub-sell the Property or transfer the benefit of this Agreement, whether by way of a direct or indirect reservation, right of first refusal, option, trust or power of attorney, nomination or any other method, arrangement or document of any description, conditional or unconditional, or enter into any agreement so to do before the completion of the sale and purchase of the Property.
- Good Title 9. The Vendor shall at his own expense give title to the Property in accordance with Section 13A of the Conveyancing and Property Ordinance (Cap.219) and shall, in accordance with Section 13 of the said Ordinance, prove his title to the Property and produce to the Purchaser for his perusal such certified or attested copies of any deeds or documents of title, wills and matters of public record as may be necessary to complete such title. Such of the documents of title as are required for the purpose of giving title to the Property will be delivered to the Purchaser. All other documents of title in the possession of the Vendor will be retained by him and he will, if required, give to the Purchaser a covenant for the safe custody, production and delivery of certified copies thereof at the expense of the Purchaser.
- Solicitors' cost 10. Each party shall pay his own solicitors' costs and disbursements of and incidental to the preparation approval completion and registration of this Agreement and the subsequent Assignment.
- Stamp Duty and registration fee 11. (a) The ad valorem stamp duty payable on this Agreement (if any) and the Assignment shall be borne by the *[Purchaser/ Vendor] and the *[Purchaser/ Vendor] shall keep the *[Purchaser/ Vendor] fully indemnified in respect thereof.
- (b) The special stamp duty (if any) payable on this Agreement and the Assignment shall be borne by the *[Purchaser/ Vendor] and the *[Purchaser/ Vendor] shall keep the *[Purchaser/ Vendor] fully indemnified in respect thereof.
- (c) The buyer's stamp duty (if any) payable on this Agreement and the

Assignment shall be borne by the Purchaser and the Purchaser shall keep the Vendor fully indemnified in respect thereof.

- (d) All registration fees payable on this Agreement and the Assignment shall be borne and paid by the registration Purchaser.
- (e) In the event of the consideration stated in the Assignment being not accepted by the Collector of Stamp Revenue as representing the true value of the Property the excess or additional ad valorem stamp duty, special stamp duty *[and/ or buyer's stamp duty] charged in accordance with his valuation of the Property and the additional Land Registry registration fees for the Assignment (if any) shall be borne by the parties pursuant to sub-clauses (a), (b), (c) and (d) of this clause.
- (f) For the avoidance of doubt, the provisions of this Clause shall survive completion of the sale and purchase hereby effected.

*Delete if inapplicable

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| Time | 12. | Time shall in every respect be of the essence of this Agreement. |
| Requisitions on title | 13. | Any requisition or objection in respect of the title or otherwise shall be delivered in writing to the Vendor's solicitors within [] working days from the date of receipt of title deeds of the Property by the Purchaser's solicitors otherwise the same shall be considered as waived and if the Purchaser shall make and insist on any objection or requisition in respect of the title or otherwise which the Vendor shall be unable or (on the ground of difficulty, delay or expense or on any reasonable ground) unwilling to remove or comply with, the Vendor shall, notwithstanding any previous negotiation or litigation, be at liberty to cancel the sale upon giving to the Purchaser or his solicitors at least seven working days' notice in writing to that effect, in which case unless the objection or requisition shall have been in the meantime withdrawn, the sale shall on the expiry of the notice be cancelled and the Purchaser shall be entitled to a forthwith return of all amounts paid by him on account of the purchase price of the Property under this Agreement but without interest (if payment is made within seven days of demand), costs or compensation. |

- Purchaser's default 14. Should the Purchaser (other than due to the default of the Vendor) fail to complete the purchase in the manner in accordance with the terms hereof or fail to make any payments payable hereunder or the Purchaser's Letter of Nomination be invalidated by the Housing Society before completion, the deposit(s) paid by the Purchaser under the Fourth Schedule hereto shall be absolutely forfeited to the Vendor as and for liquidated damages who may (without tendering an assignment to the Purchaser) rescind the sale and resell the Property subject to such stipulations as the Vendor may think fit and any increase in price on a resale shall belong to the Vendor. Any deficiency in price and all expenses attending such resale shall be borne by the Purchaser and shall be recoverable by the Vendor as and for liquidated damages. On the exercise of the Vendor's right of rescission hereunder the Vendor shall have the right, if this Agreement shall have been registered in the Land Registry, to register at the Land Registry a Memorandum signed by the Vendor alone to rescind the sale of the Property and vacate such registration.
- Vendor's default 15. In the event of the Vendor (other than due to the default of the Purchaser) failing to complete the sale of the Property in accordance with the terms of this Agreement, it shall not be necessary for the Purchaser to tender an Assignment to the Vendor for execution before taking proceedings to enforce specific performance of this Agreement in lieu of or in addition to a claim for damages for breach of this Agreement.
- Specific performance 16. Nothing in this Agreement shall be so construed as to prevent either the Vendor or the Purchaser from bringing an action and obtaining a decree for specific performance of this Agreement either in lieu of the aforesaid damages or in addition to such damages as the party bringing such action may have sustained by reason of the breach by the other party to this Agreement.
- Apportionment 17. Possession shall be retained and all outgoings shall be discharged by the Vendor up to but exclusive of the actual day of completion and as from and inclusive of that day possession shall be taken and all outgoings shall be discharged by the Purchaser and all outgoings shall if necessary be apportioned between the Vendor and the Purchaser and paid on completion.

- Notice 18. Any notice required to be served on the Purchaser shall be validly given if in writing and addressed to the Purchaser or the Purchaser's solicitors and delivered at or sent by prepaid post to the address of the Purchaser specified herein or such other address as may from time to time be notified in writing to the Vendor or its solicitors or to the address of the Purchaser's solicitors (as the case may be). A notice sent by prepaid post shall be deemed to have been received on the day following the posting thereof and if more than one person is named herein as Purchaser, service on any of them shall be good service at all. Any notice required to be served on the Vendor shall be validly given if in writing and addressed to the Vendor or the Vendor's solicitors and delivered at or sent to the Vendor or the Vendor's solicitors at the address specified herein (as the case may be).
- Subject to prescribed terms 19. This Agreement and the subsequent Assignment are subject to the terms, covenants and conditions mentioned in the Government Grant and such terms and conditions as are applicable to the sale and purchase of Flat-for-Sale Scheme / Subsidised Sale Flats Project flats in the Secondary Market and any amendments that may be made thereto from time to time.
- Premium Liability 20. The Purchaser acknowledges that he is purchasing the Property subject to the liability for payment of premium as set out in the Government Grant. The Vendor declares that for the purpose of calculation of the amount of premium, the Initial Market Value and the Purchase Price of the Property are specified in Assignment Memorial No. [] as HK\$[] and HK\$[] respectively.
- Miscellaneous 21. In this Agreement (if the context permits or requires), the word "day" shall mean calendar day PROVIDED that when any of the date or dates stipulated for payment herein, or the date of completion, shall fall on a day which is not a business day (defined as a day on which licensed banks are open for business in Hong Kong) or shall fall on a day on which typhoon signal No.8 or above or black rainstorm warning signal is hoisted in Hong Kong at any time between the hours of 9:30 a.m. and 5:00 p.m. such date or dates for payment or the date of completion (as the case may be) shall automatically be postponed to the next business day on which typhoon signal No.8 or above or black rainstorm warning signal is not so hoisted as aforesaid.

Ordinance (Cap.219). In the event of conflict between any of such conditions and the provisions in this Agreement, the latter provisions shall prevail.

Additional terms 30. The sale and purchase hereof is also subject to the additional terms (if any) set out in the **Eighth Schedule** hereto and in the event of any contradiction between such additional terms and the foregoing conditions arising, the provisions of the foregoing conditions and terms shall prevail.

THE FIRST SCHEDULE ABOVE REFERRED TO

the day of

THE SECOND SCHEDULE ABOVE REFERRED TO

Part 1

Vendor's Name(s) :

Vendor's Address(es) :

Holder(s) of Hong Kong Identity Card(s) No(s):

or

Business Registration No.:

Capacity : Beneficial Owner(s)/Personal Representative(s)/Mortgagee(s)

Part 2

Purchaser's Name(s) :

Purchaser's Address(es) :

Holder(s) of Hong Kong Identity Card(s) No(s):

Capacity : Sole Owner/Joint Tenants

THE THIRD SCHEDULE ABOVE REFERRED TO

Description of the Property

THE FOURTH SCHEDULE ABOVE REFERRED TO

Purchase Price and manner of payment

THE FIFTH SCHEDULE ABOVE REFERRED TO

Time and Date of Completion

The completion date of this Agreement is on or before the _____ day of _____
(at or before _____ on a weekday other than a Saturday and at or before _____ on a Saturday).

THE SIXTH SCHEDULE ABOVE REFERRED TO

Particulars of Government Grant and Deed(s) of Mutual Covenant

THE SEVENTH SCHEDULE ABOVE REFERRED TO

Information included for the purposes of Section 29B(1) of the Stamp Duty Ordinance (Cap.117).

- (A) The Vendor's name: see the Second Schedule.
The Purchaser's name: see the Second Schedule.
- (B) The Vendor's Identification No.: see the Second Schedule.
The Purchaser's Identification No.: see the Second Schedule.
- (C) Where either party is not an individual but is registered under the Business Registration Ordinance.
The Vendor's Business Registration No.: []
The Purchaser's Business Registration No.: N/A
- (D) Description and location of the Property: see the Third Schedule.
- (E) The Property comprises residential property within the meanings of Section 29A(1).
- (F) The date of this Agreement: see the First Schedule.
- (G) The date of any preceding unwritten sale agreement or agreement for sale made between the same parties on the same terms:
[]
- (H) The date of the Conveyance on Sale:
The parties have agreed the Completion Date specified in the Fifth Schedule as the agreed date for the conveyance on sale pursuant to this Agreement.
- (I) The agreed consideration:
There is an agreed consideration for the conveyance on sale that is to, or may, take place pursuant to this Agreement and the amount or value of the agreed consideration is stated in the Fourth Schedule.
- (J) Amount or value of any other consideration which each person executing the document knows has been paid or given or has been agreed to be paid or given to any person for or in connection with the agreement for sale or any conveyance on sale (excluding legal expenses and estate agents' commission):
Other consideration payable by the Vendor:
HK\$[]
Benefit to which consideration relates:-
[]
Name of Recipient: []
Address of Recipient: []
Identification No. or Business Registration No.
[]
Other consideration payable by the Purchaser:
HK\$[]

THE EIGHTH SCHEDULE ABOVE REFERRED TO

Additional Terms

[Note: Parties are free to agree on additional terms in this Eighth Schedule provided that such terms are not inconsistent with the prescribed foregoing terms and conditions.]

AS WITNESS the hands of the parties hereto the day and year above mentioned.

SIGNED by the Vendor)
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in presence of :-)

Solicitor,
Hong Kong SAR

SIGNED by the Purchaser)
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)
)
in presence of :-)

Solicitor,
Hong Kong SAR

INTERPRETED to the Vendor by :-

Clerk to Messrs.
Solicitor, Hong Kong SAR

INTERPRETED to the Purchaser by :-

Clerk to Messrs.
Solicitor, Hong Kong SAR

[Note: The parties are free to amend the execution clause and receipt clause as circumstances require.]

