

提升居住质素 善用公屋资源

Enhance Living Quality
Optimise Housing Resources

2024/25

年报及财务报表
Annual Report &
Financial Statements

截至2025年3月31日止年度
for the year ended 31 March 2025



主要数字

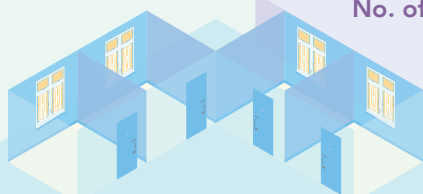
Key Figures

(截至2025年3月31日
As at 31 March 2025)



公共租住房屋（公屋）屋邨数目
No. of public rental housing (PRH) estates

195



830 088

公屋单位数目
No. of PRH units



814 414

公屋住户数目
No. of PRH households



公营房屋落成量（约数）
Public housing production (approx. no.)

11 800* + 11 300^
= 23 100



平均住户人数
Average household size

2.57 人
persons



公屋认可居民人数
PRH authorised population

2 089 798 人
persons



相关非住宅物业 — 内部楼面面积
Associated non-domestic properties –
Internal floor area

3 058 956 平方米
m²



查询 / 投诉个案
No. of enquiries/complaints

128 035 宗
cases

均根据「服务承诺」处理
handled according to
Performance Pledge

* 公屋 / 绿表置居计划单位数目
No. of PRH / Green Form Subsidised Home
Ownership Scheme flats

^ 其他资助出售房屋单位数目
No. of other Subsidised Sale Flats



香港房屋委员会 The Hong Kong Housing Authority

香港房屋委员会（房委会）是于1973年4月根据《房屋条例》成立的法定机构，负责制定和推行公营房屋计划，以期达至政府的政策目标，为不能负担私人楼宇的低收入家庭解决住屋需要。

房委会负责规划、兴建、管理和维修保养各类公共租住房屋，包括出租公屋、中转房屋和临时收容中心；另负责兴建和推售居者有其屋计划单位和绿表置居计划单位；又推行白表居屋第二市场计划。此外，房委会拥有和经营一些分层工厂大厦、附属商业设施和其他非住宅设施。

房委会成员包括4名官方委员及20名非官方委员，全部由行政长官委任。房屋局局长获委任为房委会主席，房委会副主席则由房屋署署长担任。

房委会辖下设有六个常务小组委员会，并按需要设立附属小组委员会和专责小组委员会，负责制定和实施不同范畴的政策，并监督推行情况。房屋署是房委会的执行机构。房屋局常任秘书长同时兼任房屋署署长一职。

The Hong Kong Housing Authority (HA) is a statutory body established in April 1973 under the Housing Ordinance. It develops and implements a public housing programme which seeks to achieve the Government's policy objective of meeting the housing needs of low-income families that cannot afford private accommodation.

HA plans, builds, manages and maintains different types of public housing, including rental housing, interim housing and transit centres. We also build and arrange sale of Home Ownership Scheme flats and Green Form Subsidised Home Ownership Scheme flats, and carry out the White Form Secondary Market Scheme. In addition, we own and operate a number of flatted factories and ancillary commercial and other non-domestic facilities.

HA has 4 official members and 20 non-official members, who are appointed by the Chief Executive. The Secretary for Housing is appointed Chairman of HA. The Director of Housing serves as the Vice-Chairman.

Six standing committees have been formed under HA to formulate, administer and oversee policies in specified areas. Sub-Committees and ad hoc committees are also formed on a need basis. The Housing Department serves as HA's executive arm and is headed by the Permanent Secretary for Housing, who also assumes the office of the Director of Housing.

愿景

Vision

致力为有需要的低收入家庭提供可以负担的租住房屋，并协助中低收入家庭自置居所。

To strive for excellence in offering affordable rental housing to low-income families in need and helping low to middle-income families to achieve home ownership.

工作目标

Mission

- 全力「提量、提速、提效、提质」提供公营房屋。
- 透过可持续建筑、与及专业管理及维修保养，促进可持续发展。
- 缔造绿色及健康的生活环境，致力提升居民的幸福感。
- 提供服务及房屋资助时秉持开明的态度、公允持平的立场，以确保公共资源得到合理的运用，符合成本效益。

- To enhance quantity, speed, efficiency and quality of public housing supply.
- To foster sustainable development through sustainable building, as well as professional management and maintenance.
- To enhance the well-being of residents by creating a green and healthy environment.
- To ensure cost-effective and rational use of public resources in service delivery and allocation of housing assistance in an open and equitable manner.

基本信念

Core Values

创新为民、尽责热诚

创新：发挥创意，探索创新的解决方案，以优化房屋政策、建筑与服务

为民：以关怀的态度和同理心提供以居民为本的服务

尽责：积极和负责任地提供服务

热诚：对工作充满热诚

CARE: Creative, Attentive, Responsible, Enthusiastic

Creative: Embrace creativity and explore innovative solutions to enhance housing policies, construction and services

Attentive: Provide residents-oriented service in a caring and empathetic manner

Responsible: Deliver service responsibly and proactively

Enthusiastic: Work with passion



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除另有注明外，本年报所载资料和数字均截至2025年3月31日；银码以港元为单位。
Unless otherwise stated, all information and figures shown in this report are as at 31 March 2025; all dollars quoted are Hong Kong dollars.



6 June



香港房屋委员会（房委会）「出售绿表置居计划（绿置居）单位2023」搅珠，由房委会资助房屋小组委员会主席黄碧如（左）主持仪式。

Ballots were drawn for the Hong Kong Housing Authority (HA)'s Sale of Green Form Subsidised Home Ownership Scheme (GSH) Flats 2023. The Chairman of HA's Subsidised Housing Committee (SHC), Ms Cleresa Wong (left), officiated at the ballot drawing.

7 July



资助房屋小组委员会通过「屋邨管理扣分制」的加强措施，12月起正式生效。

SHC endorsed measures to enhance the Marking Scheme for Estate Management Enforcement in Public Housing Estates, which took effect in December.



房委会推出「共筑·创业家」计划，在旗下商场向青年免租金提供商铺，支持他们实践创业梦想。房屋局局长兼房委会主席何永贤（中）和时任房屋局常任秘书长兼房屋署署长罗淑佩（右）到油塘「大本型」，出席「与星级创业家对话」活动。

The Well Being • Start-Up Programme was launched to support young people in pursuit of entrepreneurial dreams through offering shop premises in HA's shopping centres rent-free. The Secretary for Housing / HA Chairman, Ms Winnie Ho (centre), and the then Permanent Secretary for Housing / Director of Housing, Miss Rosanna Law (right), attended the Dialogue with Star Entrepreneurs event at Domain in Yau Tong.

8 August



资助房屋小组委员会通过建议，把「空置单位翻新津贴」的适用范围扩大至所有空置单位；参与计划的准租户均获一获发相等于三个月租金的津贴。

SHC endorsed a proposal for expanding the scope of Vacant Flat Refurbishment Allowance to all vacant units. An allowance equivalent to a standard three-month rent will be provided for prospective participating tenants.

9 September



以居民为本的「幸福设计指引」推出，涵盖八大幸福概念，衍生逾50个幸福策略及170项设计建议，用作日后新建公营房屋设计及现有屋邨翻新的参考。

Serving as a reference for future design of new public housing estates and improvement works to existing estates, a resident-oriented Well-Being Design Guide was released to provide over 50 strategies and 170 design suggestions derived from eight well-being concepts.

10月 October



为庆祝中华人民共和国成立75周年，房委会举办「国庆75周年@大本型」等连串活动，与民同欢。

另一公众庆祝活动有「贺国庆·筑幸福」公屋摄影比赛，收到逾千份参赛作品。

Celebrating the 75th anniversary of the People's Republic of China, HA organised a series of events to share the joy with the public, including the National Day 75th Anniversary@Domain.

Another celebratory event for the public was the "Well-Being in Public Housing" National Day Photo Contest which attracted over 1 000 entries.



「创业家KEY Day」活动在「大本型」举行，公布「共筑·创业家」计划入围者名单，并举行商铺钥匙交接仪式。

The Start-Up KEY Day event of the Well Being • Start-Up Programme announced the list of successful applicants and launched a shop key handover ceremony at Domain.

11月 November



全新的房委会探知馆「家点」正式开放予公众参观。探知馆设于「大本型」，馆内互动展品让访客更深入认识本港公营房屋发展。

The Housing Hub, the HA's new discovery centre, at Domain was open to the public for learning more about public housing development through interactive exhibits.

12月 December



房委会公布华富邨重建计划第3期的提前清拆及迁置时间表，以及彩虹邨重建计划第1期的清拆及迁置安排。

HA announced the advanced schedule for clearance and rehousing for redevelopment of Wah Fu Estate Phase 3 and the schedule for clearance and rehousing arrangements for Choi Hung Estate Phase 1 redevelopment.



房委会「出售居者有其屋计划（居屋）单位2024」搅珠，由资助房屋小组委员会主席黄碧如主持仪式。

Ballots were drawn for the HA's Sale of Home Ownership Scheme (HOS) Flats 2024. The SHC Chairman, Ms Cleresa Wong, officiated at the ballot drawing.

2025

1月 January



「举报滥用公屋奖」推出，加强打击滥用公屋。

The Report Public Housing Abuse Award was launched to strengthen efforts in combating tenancy abuse.



房委会优化资助出售单位的销售安排，鼓励青年置业，措施包括增设「青年计划（白表居屋第二市场计划）」和「青年计划（居屋）」。

HA launched enhancements in the sales arrangements for Subsidised Sale Flats (SSFs) to encourage young people to achieve home ownership, including new Youth Schemes for the White Form Secondary Market Scheme and for HOS.

2月 February



资助房屋小组委员会通过建议，参加「可携社会保障计划」到内地养老的公共租住房屋（公屋）长者住户如有意退还公屋单位或从公屋租约中删除其户籍，回复期限由三个月延长至六个月。

SHC endorsed the extension of the response period for public rental housing (PRH) elderly residents joining the Portable Social Security Schemes who opt to retire in the Mainland from three months to six months for the surrender of PRH flats or deletion of their names from PRH tenancies.

3月 March



房委会优化「富户政策」，包括提高富户的额外租金和调整住户须迁出公屋的入息水平，以加快公屋单位流转，鼓励富户向上流动。

The Well-off Tenants Policies were strengthened by raising the additional rent of well-off tenants and adjusting the threshold for vacating PRH flats, to expedite the circulation of PRH flats and encourage upward mobility of well-off tenants.

2024/25 年度完成的公屋 / 绿置居发展项目 (按时序排列)
PRH/GSH projects completed in 2024/25 (in chronological order)

粉岭第36区第四期 Fanling Area 36 Phase 4	清涛苑 Ching Tao Court	清涛苑 Ching Tao Court	776个单位 units
显发里 Hin Fat Lane	显发邨 Hin Fat Estate	显发楼 Hin Fat House	872个单位 units
白田第十期 Pak Tin Phase 10	白田邨 Pak Tin Estate	雅田楼 Nga Tin House	924个单位 units
业旺路第二期 Yip Wong Road Phase 2	业旺邨 Yip Wong Estate	业善楼 Yip Sin House 业德楼 Yip Tak House 业慈楼 Yip Tsz House	2 604个单位 units
鲤鱼门第四期 Lei Yue Mun Phase 4	高宏苑 Ko Wang Court	高礼阁 Ko Lai House 高贤阁 Ko Yin House	2 021个单位 units
东涌第99区 Tung Chung Area 99	翔东邨 Cheung Tung Estate	翔日楼 Cheung Yat House 翔月楼 Cheung Yuet House 翔星楼 Cheung Sing House 翔辉楼 Cheung Fai House	4 560个单位 units

2024/25 年度完成的其他资助出售单位发展项目 (按时序排列)
Other SSFs projects completed in 2024/25 (in chronological order)

昭信路 Chiu Shun Road	昭明苑 Chiu Ming Court	昭明苑 Chiu Ming Court	594个单位 units
高山道 Ko Shan Road	冠山苑 Kwun Shan Court	冠山苑 Kwun Shan Court	495个单位 units
启德2B2工地 Kai Tak Site 2B2	启欣苑 Kai Yan Court	启润阁 Kai Yun House 启添阁 Kai Tim House	1 840个单位 units
安达臣道石矿场R2-7工地 Anderson Road Quarry Site R2-7	安柏苑 On Pak Court	安柏苑 On Pak Court	420个单位 units
安达臣道石矿场RS-1工地 Anderson Road Quarry Site RS-1	安秀苑 On Sau Court	安杰阁 On Kit House 安俊阁 On Chun House	1 906个单位 units
恒富街 Hang Fu Street	兆翠苑 Siu Tsui Court	兆映阁 Siu Ying House 兆晴阁 Siu Ching House	518个单位 units
安达臣道石矿场R2-5工地 Anderson Road Quarry Site R2-5	安楹苑 On Ying Court	安鸿阁 On Hung House 安满阁 On Mun House	1 140个单位 units
安达臣道石矿场R2-6工地 Anderson Road Quarry Site R2-6	安桦苑 On Wah Court	安贤阁 On Yin House 安德阁 On Tak House	990个单位 units
安达臣道石矿场R2-8工地 Anderson Road Quarry Site R2-8	安丽苑 On Lai Court	安升阁 On Sing House 安旭阁 On Yuk House 安旻阁 On Man House	1 380个单位 units
启德2B6工地 Kai Tak Site 2B6	启悦苑 Kai Yuet Court	启枫阁 Kai Fung House 启桦阁 Kai Wah House	2 046个单位 units

主席的话

Chairman's Message



“提升居住质素 善用公屋资源 Enhance Living Quality Optimise Housing Resources”

香港房屋委员会（房委会）2024/25年报的主题突显我们年内所贯彻的两大工作方针：「提升生活质素」、「善用房屋资源」。

「提升生活质素」正好道出我们借着改善设计、采用新科技、推行大型重建计划及其他优化措施，致力为公共租住房屋（公屋）和资助出售房屋居民缔造更好生活。另一政策方针「善用房屋资源」不只表明我们的工作提量、提速、提效、提质，务求达至政府的建屋目标；同时还竭力打击滥用公屋，确保公共资源合理运用，促进市民在房屋阶梯向上流动。

2024年9月，房委会推出「幸福设计」指引，就提升公营房屋发展项目居民的生活质素提供实务指引。我们已开始透过不同措施，推广和应用当中的核心幸福概念。本年报第二章介绍房委会建屋流程中正采用的科技方案，优化工程质素，提升作业安全，更显著加快落成时间。科技发展一日千里，为各行各业带来转变，为提升生活质素带来非凡潜力，尤见于建筑和屋邨管理的应用。

房委会特别关注长者住户的生活质素，推出多项新措施，确保我们珍视的长者在舒适、关爱的环境中安享晚年，详见本年报第三章专题介绍。

位于华富邨和彩虹邨的两个房委会大型重建项目正好示范「提升生活质素」与「善用房屋资源」的协同效益。两个重建项目的单位数目将大幅增加，提高整体房屋储备。与此同时，老旧屋邨拆卸，重建成以「幸福设计」精心规划的现代化屋邨，也有利创造光亮明丽、畅通易达、以人为本的居住环境，让居民乐于以之为家，以社区为荣。

The theme of this 2024/25 annual report of the Hong Kong Housing Authority (HA) reflects two of our key priorities across the year: “Enhance Living Quality” and “Optimise Housing Resources”.

“Enhance Living Quality” no doubt denotes our commitment to making life better for everyone who lives in our public rental housing (PRH) or subsidised sale flats (SSFs), whether through improved design, the use of new technology, major redevelopment initiatives, or other enhancements. The other policy, “Optimise Housing Resources”, refers not only to our work to enhance the quantity, speed, efficiency and quality for meeting the Government’s housing targets, but also to our relentless efforts in combating tenancy abuse in PRH, safeguarding the rational use of public housing resources, and encouraging the public to move up the housing ladder.

HA’s drive to enhance living quality was given an extra boost in September 2024, when we launched a Well-Being Design Guide which provides practical guidelines for enhancing the living quality of residents of public housing developments. We have already begun promoting and applying its core well-being principles through various initiatives. Chapter 2 describes some of the major technology solutions being implemented across HA’s construction process, solutions that are optimising our housing quality, improving safety, and significantly expediting our construction timetables. Rapid advancement in technology is bringing transformation to all walks of life, offering exceptional potential for enhancing living quality, especially through its application to our construction and estate management activities.

The living quality of our elderly residents is a matter of special concern for HA. Our Feature Story in Chapter 3 outlines several initiatives underway to ensure that our cherished elderly tenants can live out their golden years in a comfortable and caring environment.

HA’s two major redevelopment projects, at Wah Fu Estate and Choi Hung Estate, are excellent examples of the synergy between “enhancing living quality” and “optimising housing resources”. The proposed redevelopments will significantly increase the number of flats at each location, bolstering our overall housing reserve. At the same time, by replacing these aged estates with modern, thoughtfully-designed estates in line with the Well-Being Design Guide, we will create a bright, accessible and user-friendly living environment that fosters a sense of home and promotes community pride.

本年度的亮点莫过于加强打击滥用公屋，确保珍贵的公共房屋资源只提供给真正有需要的人。为此，我们新设立「举报滥用公屋奖」，动员公众支持，好让我们取得重要的新线索，追查滥用公屋者。收紧「富户政策」方面，我们除了提高富户的额外租金和调整住户须迁出公屋的入息水平以外，还推出鼓励公屋富户向上流动的措施，例如让正缴交额外租金的富户在自愿迁出公屋后可保留「绿表资格」四年。此外，我们优化资助出售房屋的销售安排，鼓励年轻人置业，并增加屡次向隅者成功购买资助出售单位的机会。

我们采取多管齐下的措施，加上政府承诺提供30 000个简约公屋单位，「公屋综合轮候时间」（轮候时间）在2026/27年度完结前可望缩短至约4.5年的目标。截至2025年3月，轮候时间已降至5.3年。随着明年的简约公屋和新公屋单位落成，轮候时间预期继续缩短。其他公屋申请、编配和资助出售房屋政策的相关资料，详见本年报第一章。

以上概览过去一年房委会就两大主题的多方面工作所取得的成果。为数百万市民改善居住环境，并把珍贵的房屋资源善用于真正有需要的人，我们引以为傲。通过这些工作，房委会协力建设更繁荣富强、活力多采的香港，并满怀信心，迎向未来。

何永贤

房委会主席
何永贤, JP

During the year, a key highlight has definitely been our efforts to optimise our housing resources by further stamping out the blight of tenancy abuse to ensure that our precious public housing resources are only provided to those in genuine need. Our newly introduced Report Public Housing Abuse Award mobilises public support for the cause, bringing us important new sources of information in our efforts to track down abusers. While we tightened up the Well-off Tenants Policies by raising the additional rent for well-off tenants and adjusting the threshold for vacating PRH flats, we also introduced measures to encourage their upward mobility, e.g. allowing well-off tenants who are paying additional rents to retain their Green Form status for four years after voluntarily moving out from their flats. We also enhanced the sales arrangements for SSFs to encourage young people to achieve home ownership and increase the chance of successful purchase by SSF applicants who have made repeated attempts.

By adopting a multi-pronged approach and coupled with the Government's pledge to provide 30 000 Light Public Housing (LPH) units, the target to shorten the Composite Waiting Time for Subsidised Rental Housing (CWT) to about 4.5 years by 2026/27 is well on schedule. As at March 2025, the CWT has decreased to 5.3 years. With the completion of LPH and new PRH flats next year, it is anticipated that the CWT would continue to drop. Relevant details and information on other policies on PRH application, allocation and SSFs can be found in Chapter 1.

The above is a brief summary of what we have done to deliver under these two themes over the past year across multiple aspects of our work. We are proud to be working to enhance the living environment for millions of residents, and optimising our precious housing resources for those who have genuine need. Through this work, we are helping to create a stronger, more vibrant and dynamic Hong Kong, and embracing the future with confidence.

Winnie Ho

Winnie Ho, JP
Chairman of HA

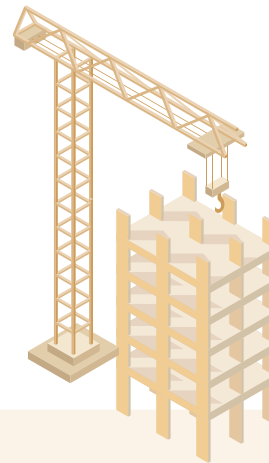


小组委员会主席年度工作概要

Annual Statements by Committee Chairmen



建筑小组委员会
Building Committee



过去一年，建筑小组委员会在推动公营房屋的规划、设计和建造上不遗余力，成果丰硕。因应《长远房屋策略》的公营房屋供应目标，小组委员会实施多项新举措，有效协助推进相关工作。

房委会继续在合适的项目应用「设计及建造」采购模式，以应对日益增加的建屋量。2024/25年度，小组委员会已核准粉岭北新发展区第13、14和15（西）区及近丹桂邨第1、2和3期公营房屋发展计划的设计方案和工程预算，以及粉岭第48区及彩顺街公营房屋发展计划经修订的工程预算，以便该等计划采用「设计及建造」采购模式。未来数年，我们将继续在合适项目采用这种模式。

「幸福设计」指引自2024年9月推出以来，我们看见其理念已积极融入公营房屋项目的规划和设计。该指引已成为实现可持续发展、环保、健康和可负担优质居所的重要基础。过去一年，各项新发展项目均持续应用相关指引，进一步加强构建全面照顾身心健康、促进社区共融的宜居环境。

在现时的营运环境下，面对进取的建屋目标，房委会积极采用节省人力的设计、高效的建筑方法和创新科技，例如「组装合成」建筑法（MiC）、场外预制技术和建筑机器人技术，让公营房屋供应得以提量、提速、提效、提质。房委会2024/25年度与本地研发院共同开发创新接合技术，应用

Throughout the year, the Building Committee (BC) made a commendable effort in advancing the planning, design and construction of public housing. Against the public housing supply target under the Long Term Housing Strategy, BC has undertaken several new initiatives that have been instrumental in propelling us towards achievement.

HA continues to adopt the Design-and-Build (D&B) procurement model in suitable projects to address the increasing volume of housing production. In 2024/25, BC approved the scheme design and project budget for the Public Housing Developments (PHD) at Areas 13, 14 and 15 West of Fanling North New Development Area and Near Tan Kwai Tsuen Phases 1, 2 and 3, and the revised project budgets for PHD at Fanling Area 48 and Choi Shun Street to facilitate their adoption of D&B procurement model. We will continue to do so in the coming years.

In September 2024, the HA launched the Well-Being Design Guide, since then its principles have begun integrating into the planning and design of public housing projects. This guide serves as a foundation for HA's commitment to creating sustainable, green, healthy, and affordable quality homes. Since then, we have seen positive momentum in adopting the design guide across new public housing developments, reinforcing the focus on holistic living environments that support the physical, mental and social well-being of residents, and promote community integration.

Faced with the challenge of high construction targets in the current operating environment, HA have proactively implemented labour-saving design and efficient construction methods, innovative technologies such as Modular Integrated Construction (MiC), off-site prefabrication and construction robotics to enhance the quantity, speed, efficiency and quality of public housing supply.

于第二代 MiC 系统，而房委会项目资讯管理及分析平台「智筑目」也已陆续在五个施工中的工地实际应用。独立审查组已应用人工智能技术来应对公营房屋发展项目数量大增的挑战。继「测试报告核查易」(HeCheck) 成功研发并推出，加快核查建筑物料测试报告的流程后，一套运用人工智能技术的知识管理系统正在开发，以提升屋宇管制领域知识与经验收集及检索的效率。

除了与各部门合作加快发展新土地以兴建房屋单位以外，房委会已于本年度全速推行辖下工厂大厦（即穗辉工厂大厦、业安工厂大厦、宏昌工厂大厦和葵安工厂大厦）的重建工作。旧邨重建方面，包括西环邨、马头围邨、华富邨以及彩虹邨，建筑小组委员会亦已审议并核准相关迁置资源的工程预算和设计方案，好让房委会可全面开展这些项目。我们在规划和设计时，均以市民和持份者的利益为先。

房委会一向非常重视工地安全。2024/25 年度，我们持续加强与业界各持份者的合作、优化提升工地安全的措施，包括采用金属棚架、更广泛推行「安全智慧工地」(4S) 系统应用。我们亦向工程团队及前线工人推广工地安全及分享良好作业方式，巩固他们的安全意识。

谨此衷心感谢小组委员会全体委员和房委会人员，一直鼎力支持小组委员会的工作，克尽厥职，建树良多。年内，各位主席和各小组委员会在处理房委会业务时，无不把基本信念奉为圭臬，致力予以实践，对此我深表谢忱。

建筑小组委员会主席
陈志球博士, SBS, JP

In 2024/25, HA developed an innovative coupling technology in collaboration with a local research institute for applying in second-generation MiC system; and has progressively implemented the Project Information Management and Analytics Platform (HA-PIMAP) in five active construction sites. Independent Checking Unit have made use of Artificial Intelligence (AI) technology to meet the challenges posed by the substantial increase in public housing development projects. Following the successful development and launch of HeCheck, which improved the efficiency and accuracy of checking construction materials test reports, a knowledge management system using AI technology is being developed to enhance the efficiency of collecting and retrieving knowledge and experience in building control.

In addition to collaboration with various departments to expedite the development of new lands for housing units, redevelopment of HA's Factory Estates, namely Sui Fai, Yip On, Wang Cheong and Kwai On, were proceeding at full steam this year. For redevelopment of aged estates, which BC has examined and approved project budgets and design schemes of their respective rehousing resources including Sai Wan Estate, Ma Tau Wai Estate, Wah Fu Estate and Choi Hung Estate, all of them are underway with the interest of public and stakeholders at the forefront of our planning and design considerations.

HA attaches great importance to construction site safety. In 2024/25, we continued to collaborate with industry stakeholders to enhance site safety measures, including the use of metal scaffolding, wider implementation of the Smart Site Safety System (4S). These efforts aimed to promote site safety and share best practices with contract teams and frontline workers, thereby reinforcing their safety awareness.

I sincerely thank all BC Members and staff of HA for their valuable contribution and unwavering support to the work of BC, and would like to extend my deep gratitude to all Chairmen and Committees in delivering HA's business with core values in hands during the year.

Dr Johnnie Casire CHAN Chi-kau, SBS, JP
Chairman of Building Committee



商业楼宇小组委员会 Commercial Properties Committee



过去一年，商业楼宇小组委员会继续监督房委会辖下商业设施和其他非住宅设施的事务，确保营运畅顺。

为配合政府对青年发展的政策，并鼓励和支持青年实践创业梦想，房委会2024年7月在其辖下商场推出「共筑·创业家」计划，为青年创业提供一个低风险的平台。计划提供商铺初期免租金，降低创业门槛，促进青年创业，并为社区带来新活力及创意；计划自推出以来广受各界支持。

过去一年，香港零售市场消费模式转变，受到跨境购物、网上购物普及化等因素影响，房委会零售设施整体空置率上升。为应对这些挑战，我们采取灵活、全方位的租赁策略；整体空置率已于2025年3月显著回落至3.28%，相较私人市场过去一年介乎6-8%的整体空置率，房委会商业单位的租赁情况明显优于市场水平。这反映出尽管本地零售市场疲弱和消费模式变化，房委会辖下的零售设施凭借稳定的营商环境和客源，仍然深受商户欢迎。

房委会不时推出各项多元化、刺激消费的计划，例如为房委会辖下的商场、街市和餐厅消费的顾客提供消费泊车优惠，以及在个别商场推行会员计划，以消费积分换领现金券。我们也在重要节庆和特别日子，于辖下商场和街市举办各类紧贴潮流的宣传推广活动，例如为庆祝75周年国庆日，举办长者时装表演、「『型』聚·梦想舞台」总决赛和大型室内无人机光影表演；另为庆祝圣诞

In the past year, the Commercial Properties Committee (CPC) continued to oversee the smooth operation of commercial and other non-domestic facilities of HA.

To complement Government's policy on youth development and to encourage and support young people in pursuing their entrepreneurial dreams, HA launched the "Well Being • Start-Up" Programme in its shopping centres in July 2024, providing young people with a low-risk platform for starting a business. Through offering rent-free shop premises initially, the programme lowers the barriers to entrepreneurship, promotes youth entrepreneurship and injects new vitality and innovation into the community and it has garnered significant support from across various sectors.

In the past year, the overall vacancy rate of HA's retail facilities had increased due to changes in Hong Kong's retail consumption patterns, including the growing popularity of cross-border shopping and online shopping. By adopting flexible and comprehensive leasing strategies to address these challenges, the overall vacancy rate notably declined to 3.28% in March 2025, and compared with that of about 6-8% in the private sector in the past year, the leasing status of HA's commercial premises outperformed market benchmarks. This reflects that HA's retail facilities, which offer a stable business environment and customer base, are still widely popular among tenants despite the sluggishness of the local retail market and changes in consumption patterns.

HA launched various diversified and consumption-stimulating programmes from time to time such as providing parking privileges for consumption at HA's shopping centres, markets and restaurants, introducing cash coupon redemption based on points earned by spending through the membership schemes of individual shopping centres. To enhance patronage and boost local spending, we also organised different types of trendy publicity and promotional activities in our shopping centres and markets during major festivals and special occasions, such as the elderly fashion show, "Dream on Stage" finals and the large-scale

和农历新年，设置以治愈系熊猫为主题的打卡点及装饰布置等，吸引更多人流，刺激消费。

截至2025年3月底，房委会辖下约有205个停车场，共提供约35 100个泊车位，整体租用率为97.3%。房委会停车场收费每年检讨，务使收费贴近市场水平，并维持房委会财政稳健。小组委员会去年11月通过轻微上调各类泊车位的2025年收费。此外，为回应社区日益增长的泊车需求，房委会积极增设泊车位，截至2025年3月，约50个现有停车场增加合共430个泊车位，包括约200个私家车、约210个电单车和约20个轻型货车泊车位。

为配合政府电动车辆充电服务市场化的措施，并推动有关服务的可持续发展，房委会自2024年4月起向辖下停车场时租泊车位的中速充电器征收电动车辆充电费。充电收费每年检讨，小组委员会去年11月通过首次检讨充电收费；自2025年起，每节充电时间由一小时调整为30分钟，让电动车辆使用者能更灵活地按实际需要选择充电时间，并更有效使用中速充电器。

为加强推动政府的广泛使用电动车辆政策，进一步提升充电设施的覆盖率，房委会分阶段为私家车泊车位增设中速充电设施，并已于2024年完成安装约3 000个中速充电器及充电基础设施。截至2025年3月底，房委会辖下约有3 810个私家车泊车位设有电动车辆充电器，其中约2 920个为月租车位，约890个为时租车位。

本人作为小组委员会主席，谨此衷心感谢全体委员的鼎力支持和宝贵贡献。房委会人员在过去一年努力不懈，竭诚为公，本人深表谢意。

商业楼宇小组委员会主席
刘诗韵, MH, JP

indoor drone light show to celebrate the 75th National Day; the photo spots and decorations themed around healing pandas for Christmas and Lunar New Year.

As at the end of March 2025, HA had a portfolio of about 205 car parks, providing about 35 100 parking spaces with an overall occupancy rate of 97.3%. Carpark charges are reviewed annually to bring HA's carpark charges comparable to the market levels and maintain HA's financial stability. In November 2024, CPC endorsed a mild increase in the carpark charges for all types of parking spaces in 2025. In addition, to meet the community's growing demand for parking spaces, HA proactively created a total of 430 parking spaces in about 50 existing car parks as at March 2025, including about 200 private car parking spaces, about 210 motorcycle parking spaces and about 20 light goods vehicle parking spaces.

HA has introduced electric vehicles (EV) charging fee for medium chargers in hourly parking spaces in its car parks since April 2024 to tie in with the Government's initiative to marketise EV charging services and promote the sustainable development of EV charging services in the long run. Charging fees are also reviewed annually, CPC completed the first review in November 2024. Starting from 2025, the time of each charging session is adjusted from one hour to 30 minutes so as to provide EV users with greater flexibility to choose the charging time according to their actual need and to enable more efficient use of the medium chargers.

To complement the Government's policy to promote wider use of EVs, and to further improve the coverage of charging facilities, HA has been providing additional medium charging facilities at private car parking spaces in phases and completed the installation of about 3 000 additional medium chargers and charging-enabling facilities in 2024. As at the end of March 2025, about 3 810 private car parking spaces under HA were equipped with EV chargers, of which about 2 920 were monthly parking spaces and about 890 were hourly parking spaces.

As Chairman of CPC, I extend my gratitude to all members for their valuable contributions and unwavering support, as well as colleagues of HA for their hard work and dedication in the past year.

Serena Lau Sze-wan, MH, JP
Chairman of Commercial Properties Committee



财务小组委员会及 辖下资金管理附属小组委员会 Finance Committee and Funds Management Sub-Committee



年内，财务小组委员会处理多项主要机构事宜，包括编制预算、财政预测，以至人力资源管理、资讯科技应用等。

与去年一样，财务小组委员会的年度重点工作是2024/25年度预算和财政预测。一如既往，财委会审视五年收支预算的编制，从预算假设，到房委会长远财政状况的策略性评估，一一仔细研议；本人再度举行传媒简报会，简介2025/26年度的预算，以及计至2028/29年度的最新财政预测。为落实政府订下计至2034/35年度兴建308 000个单位的十年建屋目标，房委会面对建筑开支不断增加的挑战；财务小组委员会以至房委会成员对持续上涨的建筑成本均表关注。

我们将继续争取人力资源，包括合约员工和个体聘用人员，支援房委会的工作。就房委会合约员工的年度薪金检讨，财委会2024年9月通过房委会合约员工2024/25年度加薪3.54%至3.81%。继2025/26年度财政预算案中宣布多项紧缩财政措施后，财委会2025年3月底迅速决定冻结房委会合约员工2025/26年度的薪金。

资讯科技发展方面，房委会继续着力推广企业运作和公共服务数码化，包括「快速支付系统」（「转数快」）和更多电子钱包，如AlipayHK、微信支付、

During the year, the Finance Committee (FC) dealt with a number of major corporate matters, from budgeting and financial forecasts, to human resources management and information technology.

Same as last year, the highlight of FC's annual work is the 2024/25 Budget and Financial Forecasts. As in the past, FC examined meticulously the five-year income and expenditure estimates, from budget assumptions to strategic assessment of HA's long-term financial position. Again I conducted a media briefing on details of the 2025/26 Budget and the updated financial forecasts up to 2028/29. No doubt HA continues to face the challenges in coping with the rising construction expenditure for meeting the Government's pledge for the 10-year flat production target of 308 000 units up to 2034/35. No doubt, there was concern about the continuous rise in construction cost among FC or HA members.

We continue to make every effort to secure all manpower resources available to underpin the work of HA, including contract staff and body-shopped personnel. In respect of the annual pay review for HA Contract Staff, FC approved in September 2024 an annual pay rise from 3.54% to 3.81% for HA Contract Staff in 2024/25. Following the announcement of various financial austerity measures in the 2025/26 Budget Speech, FC decided swiftly in late March 2025 to implement a pay freeze for HA Contract Staff for 2025/26.

On information technology development, HA continued to step up efforts to promote digitalisation in both its operation and public services. In particular, we support more e-payment options using the Faster Payment System (FPS), and other

PayMe 及拍住赏；并以「转数快」取代支票，向承办商和服务供应商付款。智慧屋邨管理方面，我们于十个公共屋邨、两个商场及一个停车场推出「巡逻易」试验计划，以优化保安人员的日常巡逻职务。

截至2025年3月底，房委会的现金及投资结余约为638亿元。财委会辖下的资金管理附属小组委员会将继续召开季度会议，密切监察房委会的资金管理操作，包括房委会基金经理于房委会投资组合方面的表现。以总值计，外汇基金存款仍是房委会最大的资产类别。在本地和环球市场动荡的投资环境下，股票基金经理取得合理回报。

最后，本人衷心感谢财委会和资金管理附属小组委员会全体委员的鼎力支持和宝贵贡献。房委会人员过去一年勤勉不懈，为推进房委会的业务提供适时的企业服务支援，本人谨此深表谢意。

财务小组委员会及
辖下资金管理附属小组委员会主席
麦萃才博士, MH

electronic wallets such as AlipayHK, WeChat Pay, PayMe and Tap & Go. FPS was also introduced for e-markets in handling HA's payments to contractors and service providers to replace the use of cheques. As part of smart estate management, we have developed a pilot mobile system for enhancing daily patrol duties by security staff in 10 selected pilot public rental housing estates, two shopping centres and a carpark.

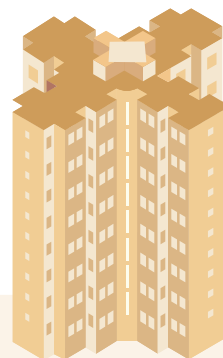
As at end-March 2025, HA's Cash and Investment Balance stood at around \$63.8 billion. Funds Management Sub-Committee (FMSC) established under the FC continued to meet on a quarterly basis to monitor closely HA's fund management operation, including the performance of HA's fund managers for its equity portfolio. HA's placements with the Exchange Fund remained the largest asset class in value. Amidst a turbulent investment environment in the local and global markets, the equity fund managers achieved a reasonable return.

In closing, I would like to extend my gratitude to all members of FC and FMSC for their unfailing support and invaluable contributions, as well as staff of HA, for another year of hard work to ensure appropriate and timely corporate services support are in place to underpin HA's business.

Dr Billy MAK Sui-choi, MH
Chairman of Finance Committee and
Funds Management Sub-Committee



资助房屋小组委员会 Subsidised Housing Committee



房委会一直致力为有住屋需要的低收入家庭提供可以负担的租住房屋，并透过推出资助出售单位协助中低收入家庭自置居所。我们必须确保房屋政策与时俱进。年内，资助房屋小组委员会（小组委员会）通过多项主要措施，优化公共租住房屋（公屋）单位的编配、管理和保养，照顾长者及青年的需要，并鼓励市民沿房屋阶梯上上上流。

小组委员会的工作重点之一，是充分和合理运用公营房屋资源。房委会在加强打击滥用公屋及优化富户政策方面实施了小组委员会通过的一系列新措施，取得了显著成效。在 2022/23 至 2024/25 年度，因租户滥用公屋和违反租约或房屋政策而收回的公屋单位超过 8 200 个，相当于一个大型屋邨的规模。为搜集情报以更精准打击滥用公屋，小组委员会通过于 2025 年 1 月 15 日推出「举报滥用公屋奖」。参与计划的举报人若以实名提供真实确切资料，令房屋署成功向滥用公屋单位的人士发出迁出通知书，会获得感谢状及最高 3,000 元现金奖励。为配合一系列进一步打击滥用公屋的措施，并根据房委会在调查及检控方面的经验，房屋局考虑小组委员会意见，提出修订《房屋条例》，令打击滥用公屋的措施更具阻吓力。提出的修订建议包括引入「严重滥用公屋」的新罪行、赋权获授权人员要求个人资料和延长对虚假陈述及拒绝提供资料罪的检控时效。我们欣闻条例草案于 2025 年 6 月获得立法会通过。

此外，小组委员会通过提高富户的额外租金，以减少对富户的资助。当公屋租户在两个申报周期（即合共四年）的入息水平平均超逾公屋入息限额四倍但不多于五倍，必须迁出公屋单位。同时，为鼓励公屋富户向上流动，小组委员会通过由下一期居屋销售计划起，将绿白表的配额比例调整至 50 : 50。正缴交额外租金（不论其租金水平）的公屋富户在自愿迁出单位后可保留「绿表资格」四年。小组委员会亦通过多项措施，理顺「富户政策」的执行，包括容许已签署买卖合同（包括临时买卖合同）购买私人住宅物业或个别成员以白表身分购买资助出售单位（不论有关住宅物业是已建成或未落成）的公屋租户继续租住原有的公屋单位，直至签订转让契据后才交回公屋单位或删除户籍，以及要求各家庭成员

HA has been striving to provide affordable rental housing to low-income families with housing needs, and helping low to middle-income families gain access to subsidised home ownership. We need to ensure our housing policies are kept abreast of the times. During the year, the Subsidised Housing Committee (SHC) endorsed a number of major initiatives to enhance the allocation, management and maintenance of public rental housing (PRH) flats, cater for the needs of the elderly and the youth, as well as encourage the public to move up the housing ladder.

A key emphasis of SHC's work is to optimise and rationalise the use of public housing resources. HA has achieved remarkable results since the implementation of a series of new measures endorsed by SHC to strengthen efforts to combat tenancy abuse of PRH and enhance the Well-off Tenants Policies. Between 2022/23 and 2024/25, over 8 200 PRH flats were recovered due to tenancy abuse and breaches of tenancy agreements or housing policies. The total number of recovered flats is comparable to the size of a large housing estate. To collect intelligence for better targeting and combating PRH abuse, SHC endorsed the launch of the Report Public Housing Abuse Award on 15 January 2025. Informants who participate in the Scheme and provide non-anonymous reports with genuine and concrete information leading to the issuance of Notice-to-Quit to households with tenancy abuse will be offered a certificate of appreciation and a maximum cash reward of \$3,000. To tie in with the series of further measures to combat PRH abuse and in the light of HA's experience in investigation and prosecution, Housing Bureau has sought to amend the Housing Ordinance to enhance effectiveness of HA's efforts in combating tenancy abuse, taking into account the views of SHC. These proposed legislative amendments included introducing new offences of serious tenancy abuse of PRH flats, empowering authorised officers to demand personal details and extending the limitation of time for prosecution of the offences of false statements and refusal to furnish information. We are delighted that the Legislative Council passed the Amendment Bill in June 2025.

Furthermore, SHC endorsed reducing the subsidies for well-off tenants by raising their additional rents. PRH tenants with income levels exceeding four times but not five times the PRH income limits after two declaration cycles (i.e. four years in total) must also vacate their flats. At the same time, to encourage upward mobility of well-off tenants, SHC endorsed to adjust the quota allocation ratio of Green Form (GF) and White Form (WF) to 50:50 starting from the next Home Ownership Scheme sale exercise. Also, well-off tenants who are paying additional rents (irrespective of the rent level) can retain their GF status for four years after they have voluntarily moved out from their flats. SHC also endorsed various measures to rationalise the implementation of the Well-off Tenants Policies (WTP). These include allowing PRH tenants who have signed an Agreement for Sale and Purchase (including a Preliminary Agreement for Sale and Purchase) to purchase a private domestic property, or individual members of the household who have purchased a subsidised sale flat (SSF) with WF status (regardless of

各自申报是否拥有香港住宅物业，以便识别作出虚假申报的人士，从而采取执行管制措施。

屋邨管理方面，小组委员会通过实施「屋邨管理扣分制」的加强措施，以提升公共屋邨的环境卫生和安全，符合公众期望。有关措施于2024年12月1日开始实施，内容包括增加三项新的不当行为，以及扩大两项不当行为的适用范围。此外，为了协助租者置其屋计划屋邨（租置屋邨）业主立案法团的日常管理，并满足居民对拥有良好居住环境的意愿，扣分制下所有不当行为同样适用于租置屋邨内的公屋租户。

为照顾公屋长者住户入住安老院舍（包括香港及内地安老院舍）或永久返回内地居住的需要，小组委员会通过参加「可携社会保障计划」（即「综援长者广东及福建省养老计划」、「广东计划」及「福建计划」）的长者住户，由2025年3月起，他们回复退还公屋单位或从公屋租约中删除户籍的期限由三个月延长至六个月，与参加「院舍照顾服务计划」入住安老院舍的回复期限划一。他们在退还公屋单位或删除户籍后分别可获发保证书或恢复户籍保证书，以助纾缓他们选择长远在内地养老时适应生活的顾虑。

在鼓励青年循房屋阶梯上流方面，小组委员会通过优化资助出售单位的安排。房委会由2025年3月接受申请的「白表居屋第二市场计划（白居二）2024」起推出「青年计划（白居二）」，为40岁以下的青年申请者增设1 500个配额。除此以外，由下一期居者有其屋计划（居屋）销售计划起，房委会将推出「青年计划（居屋）」，为申请购买单位的40岁以下白表青年家庭及一人申请者分派多个抽签号码，以提升他们购买单位的机会。小组委员会亦通过由下一期推出的居屋及绿表置居计划单位销售计划起，向前两次曾连续申请同一类别资助出售单位销售计划而未能成功购买单位的申请者，分派多个抽签号码，增加他们成功购买单位的机会。

去年在资助房屋方面的工作成果丰硕，有赖小组委员会全体委员的鼎力支持和宝贵贡献，以及房屋署同事的辛勤工作及付出；我向他们表示衷心感谢！

whether the domestic property is completed or not) to continue to rent their existing PRH flats and their surrender of the PRH flats or deletion of the subject member from the tenancy will only be required after they have completed the assignment of the property they have agreed to buy. We also require each family member to declare individually whether they own any domestic property in Hong Kong, so as to identify those who have made false declarations for the purpose of taking enforcement measures.

On estate management, SHC endorsed the enhancements to the Marking Scheme for Estate Management Enforcement in Public Housing Estates with effect from 1 December 2024 to meet the public aspirations to further enhance the hygienic and safe environment in PRH estates. These include adding three new misdeed items and widening the scope of two misdeed items. Moreover, with a view to rendering assistance to the Owners' Corporations of the Tenants Purchase Scheme (TPS) estates in daily management and meeting the residents' aspiration for a good living environment, all misdeed items under the Marking Scheme are also applicable to PRH tenants in TPS estates.

To cater for the needs of PRH elderly residents choosing to reside in Residential Care Homes for the Elderly (RCHEs) under the Portable Social Security Schemes (i.e. the Portable Comprehensive Social Security Assistance Scheme, Guangdong Scheme and Fujian Scheme in Hong Kong and the Mainland) or to return to the Mainland for good, SHC endorsed the extension of the response period for such PRH elderly residents from three months to six months with effect from March 2025 regarding the surrender of their PRH flats or deletion of their names from PRH tenancies, to align the relevant response period with the response period under the Residential Care Services Scheme. This would help alleviate the elderly's concerns about the adaptation to living environment when choosing long-term retirement in the Mainland.

To encourage young people to move up the housing ladder, SHC endorsed measures to enhance the arrangements for SSF. To assist young people in achieving home ownership, under the White Form Secondary Market Scheme (WSM) 2024 launched in March 2025, HA has introduced the Youth Scheme (WSM), which provides 1 500 additional quotas to young applicants aged below 40. Starting from the next Home Ownership Scheme (HOS) sale exercise, HA will introduce the Youth Scheme (HOS) by allocating an extra ballot number to young family applicants and young one-person applicants aged below 40 with WF status to improve their chances of success in purchasing a flat. SHC also endorsed to allocate an extra ballot number to applicants who did not succeed to purchase an SSF in the last two sale exercises of the same type of SSF consecutively to increase their chances of success in purchasing a flat, starting from the next HOS and Green Form Subsidised Home Ownership Scheme sale exercises.

I would like to extend my whole-hearted gratitude to all members of SHC for their unfailing support and invaluable contributions, as well as to the colleagues in the Housing Department (HD) for their hard work and dedication, which helped bring about many fruitful achievements in our work in subsidised housing last year.

资助房屋小组委员会主席
黄碧如, MH

Cleresa Wong Pie-yue, MH
Chairman of Subsidised Housing Committee



投标小组委员会 Tender Committee



投标小组委员会的工作涵盖房委会广泛的采购事务，包括超逾获授财政权力上限的招标和报价，以及房委会采购政策中相当关键的房委会名册管理制度。

年内，小组委员会审视多份投标评审报告，共批出 139 份合约。小组委员会也继续检讨采购制度，并提出优化建议，以贯彻公平、公开、公正的政策，确保物有所值。委员在小组委员会会议上参与讨论，提出宝贵意见和建议，本人谨此深致谢忱。

为审慎管理风险和处理须经常进行的相类招标工作，房委会设立多份工程承办商和物业管理服务供应商名册，以确保随时有合资格投标者作选择性招标之用。2024/25 年度，小组委员会通过多项更新和优化名册管理规定的措施，以提高营运效率，为较低组别的承办商提供更多投标机会，并鼓励更多承办商申请加入房委会承建商名册，当中包括修订工作量上限的计算方法、提高组别投标上限、放宽项目经验要求、修订办理名册保留资格的频率、以自我声明取代公司状况的法定声明，以及暂时豁免较低组别承建商申请加入房委会名册的费用。此外，小组委员会亦通过多项更新和优化投标安排的措施，包括提高中标限

The work of the Tender Committee (TC) covers a wide range of procurement activities for HA, including tenders and quotations that exceed the delegated financial authority as well as HA's list management regime, which is an integrated part of HA's procurement policy.

During the year, TC scrutinised submitted tender reports and approved the award of 139 contracts. In addition, TC continued to review and propose enhancements to the procurement system to maintain a fair, open and equitable policy that secures the best value of money. I am most grateful to TC Members for their valuable views and suggestions during discussions at the TC meetings.

As a prudent risk management measure and to address the frequent need of inviting tenders of similar nature, HA have established a number of lists of works contractors and property management services providers to secure readily available qualified bidders for selective tendering. In 2024/25, TC approved various updates and enhancements to list management requirements to raise the operating efficiency, offer more tendering opportunities for contractors on the lower groups, and encourage more contractors to apply for admission to the HA List of Building Contractors, including the revised methodology for deriving Workload Capping Limits, increase in Group Tender Limit, relaxation on project experience requirements, revised frequency for list retention exercise, replacement of the Statutory Declaration on Company Status by self-declaration, and temporary waiving of application fees for admission to lower groups of the HA List of Building Contractors. TC also approved various updates and enhancements to the tendering arrangement including the increase in Tender

制、简化房委会基本工程新工程合约的同步招标审批程序，以及房委会传统新建筑工程合约中屋宇装备安装的自选分包合约安排。

面对公营房屋建屋量目标的挑战，小组委员会仍秉持严格的诚信标准，按照标书评审机制审核所有承办商、分判商、供应商和服务供应商的标书。我们密切监察他们的表现，并及时迅速采取所需行动，确保维护正常服务及运作。

最后，谨向小组委员会全体委员和房委会人员致意，感谢他们过去一年辛勤奉献，坚定不移地完成小组委员会年内各项工作，使我们得以适时聘用资格和可靠的承办商和服务供应商，并维持妥善的采购和名册管理系统，灵活应对环境变迁。

投标小组委员会主席
彭韵禧, BBS, MH, JP

Award Restrictions, streamlined approval procedure of parallel tendering for HA Capital Works New Works contracts, and domestic sub-contract arrangement for building services installations under HA's conventional building new works contracts.

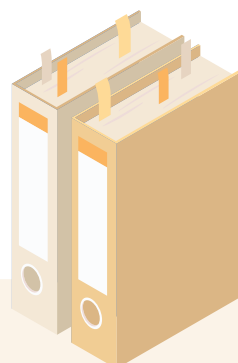
Amidst the challenge of public housing production targets, TC continued to uphold high standard of integrity as it has tender mechanism for all contractors, sub-contractors, suppliers and service providers. We will closely monitor their performance to ensure that any necessary actions can be swiftly undertaken in a timely manner, guaranteeing the delivery of our service and operation.

In closing, I would like to express my sincere thanks to all TC Members and HA staff for their valuable contribution and uncompromising determination to accomplish the varied tasks of TC during the year, which are essential in securing timely engagement of competent and reliable contractors or services providers, and effective procurement and list management systems in place to cope with changing circumstances.

Melissa Kaye PANG, BBS, MH, JP
Chairman of Tender Committee



审计附属小组委员会 Audit Sub-Committee



多年来房委会致力维持良好的机构管治，以期加强内部控制，确保资源运用既有效率亦具成效。为达至这个目标，审计附属小组委员会监督房委会／房屋署的内部审计职能，以不断提高各个操作系统的可靠度和准确度。

本年度我们审视了房屋署内部审计小组的九份审计检讨报告，范畴涵盖广泛，包罗工程相关与非工程相关的活动。审计报告要求的所有跟进行动都已大致完成或进展良好。

我们通过2025/26年度周年审计工作计划，该计划包含根据「以风险为依据」的方法所选定的七项审计工作，涉及屋邨电及水管理、福利及其它物业事务管理、登记公屋申请、1981年前落成之公共租住房屋大厦的结构监测、在新工程建筑合约中预制混凝土组件和强化预制混凝土组件的应用，公共屋邨的石棉管理，以及新工程项目中园境工程的采购及管理。审计团队将继续灵活并适时处理工作计划以外的相关事项。

本人谨对全体委员以及房委会人员过去一年的鼎力支持和宝贵贡献衷心致谢。

审计附属小组委员会主席
陈远秀, JP

Over the years, HA strives to uphold its corporate governance with a view to strengthening internal controls and ensuring the effective and efficient use of resources. To achieve this aim, the Audit Sub-Committee (ASC) oversees the internal audit function for HA / HD for continuously enhancing reliability and integrity of various operating systems being adopted.

During the year, we reviewed the reports of nine audit reviews conducted by HD internal audit teams. They covered a wide range of areas from works-related to non-works-related activities. All the required follow-up actions on the audit reports have either been substantially completed or currently in good progress.

We approved the 2025/26 annual audit plans, comprising a total of seven audit assignments selected based on risk-based approach. The subject areas cover provision of electricity and water in estates, letting management of welfare and miscellaneous premises, registration of public rental housing applications, structural monitoring of pre-1981 estates, adoption of precast concrete components and enhanced precast concrete components in new works building contracts, estates asbestos management, and procurement and administration of soft landscape works in new works projects. Audit teams will continue to stay agile to ensure relevant subject matters of concerns outside the plan be addressed in a timely manner from time to time.

I would like to express my heartfelt appreciation to members of the ASC and the staff of HA for their unfailing support and invaluable contribution to the ASC's work in the past year.

Kelly CHAN Yuen-sau, JP
Chairman of Audit Sub-Committee

Chapter 1
Expanding
Housing
Resources





筹划未来： 长远房屋供应

政府按年发表《长远房屋策略》(《长策》) 周年进度报告，公布下个十年期的房屋供应目标。根据《长策》2024年周年进度报告，政府已觅得所需土地，足以达至未来十年（即2025/26年度至2034/35年度）供应308 000个公营房屋单位的目标。

房屋局于政府制定《长策》的十周年（即2024年）检视《长策》，并确立继续按照政府的主要策略性方向，逐步扭转供求失衡的局面。相关工作包括：(1) 以供应主导和灵活变通的原则加快房屋供应；(2) 推出措施促进青年置业；以及(3) 采取措施进一步确保公屋资源得到合理运用，杜绝滥用公屋，并鼓励公屋租户循房屋阶梯向上流动。

未来十年，房委会将朝着六比四的规划比率兴建公屋／绿置居单位和其他类型的资助出售单位。换言之，在308 000个公营房屋单位的供应目标中，185 000个为公屋／绿置居单位，另外123 000个为其他类型的资助出售单位。

Planning for the Future: The Long-term Housing Supply

Each year, the Government releases a Long Term Housing Strategy (LTHS) Annual Progress Report in which it presents the housing supply target over the following 10-year period. As stated in the LTHS Annual Progress Report 2024, the Government has identified sufficient land to meet the public housing supply target of 308 000 units for the coming 10-year period (i.e. from 2025/26 to 2034/35).

Following a review undertaken in 2024 to mark the 10th anniversary of the Government's promulgation of the LTHS, Housing Bureau (HB) reaffirmed that it would continue to work to gradually correct the supply-demand imbalance in accordance with the Government's major strategic directions. This involves: (1) adopting supply-led and flexible principles that will help speed up the provision of housing supply; (2) embracing measures to promote home ownership among young people; and (3) applying measures to further safeguard the rational use of PRH resources by stamping out tenancy abuse and encouraging PRH tenants to move up the housing ladder.

Over the next 10 years, HA will work towards a planning ratio of 60:40 for the construction of PRH and GSH flats on the one hand, and other types of Subsidised Sale Flats (SSFs) on the other. This means that the public housing supply target of 308 000 units will comprise 185 000 units for PRH/GSH, and 123 000 units for other types of SSF.



已编配的公共租住房屋（公屋）单位
Public rental housing (PRH) flats allocated

29 114[↑]
units



推售的居者有其屋计划（居屋）单位
Home Ownership Scheme (HOS)
flats put up for sale

7 132[↑]
units

推售的绿表置居计划（绿置居）单位
Green Form Subsidised Home Ownership
Scheme (GSH) flats put up for sale

2 359[↑]
units



房委会肩负达至上述建屋目标的职责，本年报第二章详载我们2024/25年度的建屋进展。本章重点载述房委会另外两项主要职能，分别是向有需要人士编配公屋单位，以及监督和实施多项计划，帮助中低收入家庭踏上置业阶梯，并循阶梯向上流动。

编配公屋

我们在2024/25财政年度编配约29 100个公屋单位，其中约22 700个编配予一般申请者和「配额及计分制」的非长者一人申请者，约4 000个编配予各类调迁的现有公屋租户，其余约2 400个单位则编配予不同特别类别的申请者，包括申请体恤安置的人士，以及受政府清拆行动、火灾、天灾和紧急事故等影响的家庭。

HA has the responsibility for achieving this production target, and Chapter 2 of this report provides details of our construction progress in 2024/25. In this chapter we focus on two other key functions of HA, those of allocating available PRH units to those in need, and of overseeing and administering various schemes to help low to middle-income families get a foothold on and move up the housing ladder.

Allocating PRH units

Around 29 100 PRH units were allocated to applicants during the 2024/25 fiscal year. About 22 700 of these were allocated to general applicants and non-elderly one-person applicants under the Quota and Points System (QPS), and about 4 000 to existing tenants undertaking various types of transfers. The rest, or approximately 2 400 units, were allocated to applicants in various special categories, including people applying for compassionate rehousing and families affected by government clearance actions, fire, natural disasters and emergencies, etc.

截至2025年3月底，一般申请（即二人或以上的家庭和长者一人申请）约有116 400宗，以及约86 300宗「配额及计分制」的非长者一人申请。2024/25年度，一般申请者获安排入住公屋的平均轮候时间为5.3年，而长者一人申请者的平均轮候时间为3.3年。至于公屋综合轮候时间，2025年第一季共约4 800宗一般申请获安排入住传统公屋或「简约公屋」；惟「简约公屋」处于起步阶段，自2025年3月28日起开始入伙计，2025年第一季入伙住户只有83个，公屋综合轮候时间仍维持在5.3年。「简约公屋」的其余单位在2025年至2027年分阶段落成，逐步迈向在2027/28年度前完成兴建约30 000个「简约公屋」单位的目标。随着各个公屋及「简约公屋」项目陆续落成，公屋综合轮候时间将逐步下降。

我们设有公平公正的机制，以决定轮候册上申请者的公屋编配次序。一般申请者获编配单位的次序视乎其登记轮候公屋的先后、家庭人数和所选择地区而定；配额及计分制下的非长者一人申请者则根据申请时的年龄、轮候时间、是否居于公屋等项目计分，按所得总分决定编配次序。

As at the end of March 2025, there were about 116 400 general applications (i.e. applications by family applicants with a household size of two or more persons and elderly one-person applicants) and around 86 300 non-elderly one-person applications under the QPS. The average waiting time for general applicants who were housed in PRH during 2024/25 was 5.3 years, while the average waiting time for elderly one-person applicants was 3.3 years. Regarding the Composite Waiting Time for Subsidised Rental Housing (CWT), about 4 800 general applicants were housed to PRH or Light Public Housing (LPH) in the first quarter of 2025. Whilst the LPH has commenced intake from 28 March 2025, it is still at its initial stage and only 83 households were housed in the first quarter of 2025. The CWT therefore maintained at 5.3 years. The remaining LPH units will be completed in phases from 2025 to 2027, gradually moving towards the goal of completing the construction of about 30 000 LPH units by 2027/28. With the gradual completion of various PRH and LPH projects, the CWT will gradually decline.

We have fair and equitable mechanisms in place to determine priority for allocating PRH units to applicants on the waiting list. For general applicants, we prioritise the allocation of PRH units according to their order of registration, family size, and choice of district. Priority for non-elderly one-person applicants under the QPS is determined by the total points accumulated by these applicants. These points are allotted based on their age at the time of application, their waiting time to date, and whether they are already living in PRH.

屯门业旺邨
Yip Wong Estate, Tuen Mun



兴建中的马鞍山锦柏苑
Kam Pak Court, Ma On Shan under construction

管理资助出售单位计划

房委会也负责管理多项资助出售单位计划，让合格的中低收入家庭和一人申请者由租住单位转为自置居所。这些计划通常以大幅低于评定市值的折扣价格出售单位予合资格申请者。资助出售单位不但协助中低收入家庭踏上置业阶梯，而购置单位的租户迁离后腾出的公屋单位，也可编配予公屋申请者。年内，房委会通过并推出多项新措施，旨在协助两类资助出售单位的潜在买家，即青年申请者，以及在先前的资助出售单位销售计划中的屡次向隅者。

绿表置居计划

绿置居专为绿表申请者而设，主要为公屋租户。绿置居单位的折扣率较上一次居屋销售计划的折扣率高一成。「出售绿置居单位 2023」于 2024 年 3 月底推售 2 359 个新单位，折扣率为评定市值折减 48%。合资格申请者的选楼程序已于 2024 年 11 月完成，所有新单位均已售罄。

租者置其屋计划（租置计划）

全港共有 39 个公共屋邨指定为租置计划屋邨，租户可选择购买所居住的单位。尽管多年来不少租户已借此机会置业，但截至 2025 年 3 月底，仍有约 30 000 个租置计划单位尚未售出，占租置计划单位总数的 16%。

近年，房委会采取多项措施，鼓励更多租户转为自置居所，并减少租置计划未售单位的数目。自 2023 年 6 月起，从租置计划屋邨回收而来的单位会安排在居屋或绿置居销售计划中出售，目标买家为具备绿表资格人士，以及「特快公屋编配计划」¹ 的合资格申请者。租置计划的回收单位如在居屋或绿置居销售计划结束后仍未售出，便在紧随其后的「特快公屋编配计划」中推售。

我们在「出售居有其屋计划单位 2024」（「居屋 2024」）推售约 400 个租置计划回收单位，折扣率为评定市值折减 78% 至 83%。

¹ 「特快公屋编配计划」可让合资格公屋申请者有机会提早获编配公屋单位。符合计划资格的申请者必须持有有效公屋申请约一年或以上，并符合其他申请资格准则。

Managing SSF Schemes

HA is also responsible for managing various SSF schemes that enable eligible low to middle-income families and individuals to move from renting to home ownership. These schemes typically offer flats for sale to eligible applicants at a substantial discount from their assessed market value. SSFs not only help low to middle-income families take their first step onto the home ownership ladder, but also free up PRH units for other PRH applicants as the tenants who bought SSF move out. This year, HA endorsed and launched some new initiatives aimed to assist two categories of potential SSF purchasers, namely young people, and applicants who have repeatedly been unsuccessful in earlier SSF sale exercises.

Green Form Subsidised Home Ownership Scheme

GSH is specifically designed for Green Form (GF) applicants, who are primarily PRH tenants. GSH flats are sold at a discount of 10% more than that of the preceding HOS sale exercise. The Sale of GSH Flats 2023 offered 2 359 new flats for sale in late March 2024, with the discount rate set at 48% of the assessed market values. Flat selection for eligible applicants was completed in November 2024 with all new flats sold.

Tenants Purchase Scheme (TPS)

A total of 39 PRH estates across Hong Kong are designated as TPS estates, in which sitting tenants have the option to purchase the flats they are living in. Although many tenants have purchased flats via this scheme over the years, as at the end of March 2025, around 30 000 flats (16% of the total number designated as TPS flats) had not yet been sold.

In recent years, HA has undertaken a number of initiatives to encourage more tenants to transit to home ownership and reduce the number of unsold TPS flats. Since June 2023, flats recovered from TPS estates have been put up for sale in HOS or GSH sale exercises. Target buyers are those with GF status, as well as eligible applicants under the Express Flat Allocation Scheme (EFAS)¹. If a recovered TPS flat remains unsold at the end of an HOS or GSH sale exercise, it will be put up for sale in the EFAS exercise immediately follows.

We put up for sale around 400 recovered TPS flats under the Sale of HOS Flats 2024 (HOS 2024), at discount rates ranging from 78% to 83% of their assessed market values.

¹ EFAS is a scheme that offers eligible PRH applicants an earlier chance to be allocated a PRH unit. Applicants eligible under this scheme must have held a valid PRH application for around one year or above, as well as fulfilling other eligibility criteria.



沙田显径邨是其中一个租置计划的屋邨
Hin Keng Estate, Sha Tin is designated as one of the TPS estates

北角驥华苑（下）
Kei Wah Court, North Point (below)



居者有其屋计划

居屋是一项由房委会管理的主要资助出售单位计划，让计划下合资格的申请者以低于评定市值的价格购买居屋单位，旨在帮助中低收入家庭（包括合资格公屋租户）置业。我们根据本港非业主住户每月的家庭入息中位数制订负担能力测试，以厘定折扣率。

「居屋2024」于2024年10月接受申请，推售五个新居屋发展项目共7 132个新单位，其折扣率按2024年第一季非业主住户的每月入息中位数计算，定为评定市值折减30%。我们在申请期内接获约106 000宗申请，2024年12月经搅珠决定选楼次序。预计合资格申请者2025年第二季开始选楼。

居屋第二市场计划

「居屋第二市场计划」让绿表申请者可于第二市场购买未缴付补价的资助出售单位。计划为绿表申请者提供额外置业途径，同时腾出公屋资源编配予有更迫切需要的人士。

Home Ownership Scheme

HOS, a major SSF scheme administered by HA, helps low to middle-income families, including eligible PRH tenants, achieve home ownership by enabling those eligible under the scheme to purchase an HOS flat at a discount from the assessed market value. The discount rate is determined by an affordability test based on the median monthly household income of non-owner occupier households in Hong Kong.

HOS 2024 was launched in October 2024, with applications invited for 7 132 new flats in five new HOS developments. The discount rate was set at 30% from assessed market values, based on the median monthly household income of non-owner occupier households for the first quarter of 2024. Around 106 000 applications were received during the application period. Balloting to determine selection priority was held in December 2024, and flat selection for eligible applicants is expected to commence from the second quarter of 2025.

HOS Secondary Market Scheme

The HOS Secondary Market Scheme enables GF applicants to purchase SSFs in the Secondary Market with premium unpaid. The scheme provides an extra route by which GF applicants can achieve home ownership, while also freeing up PRH resources for allocation to those in more pressing need.

「白表居屋第二市场计划」(「白居二」)是另一项回应中低收入家庭置业诉求的计划,让白表的成功申请者也可于第二市场购买未缴付补价的居屋单位。为配合资助房屋小组委员会2025年1月通过新的「青年计划(白居二)」,由「白居二2024」开始,白居二的配额大幅增加1 500个至6 000个。为符合「青年计划(白居二)」的目标,「白居二2024」新增的1 500个配额将全数拨予40岁以下的青年申请者,以协助更多年轻人购置资助出售单位。

「白居二2024」在2025年3月接受申请,并于2025年4月底搅珠。我们预计2025年第三/第四季向成功申请者发出批准信,邀请他们申领有效期为12个月的购买资格证明书。证明书持有人可以在有效期内购买未缴付补价的资助出售单位。

进一步优化资助出售单位的相关安排

资助房屋小组委员会在2025年1月的会议上,批准一系列优化现有资助出售单位相关安排的建议。由下一期居屋销售计划起,我们为40岁以下的白表青年家庭和青年一人申请者分派多一个抽签号码,以增加他们成功购买单位的机会。此外,前两次连续申请同一类别资助出售单位销售计划而未能成功购买单位的申请者,亦会获分派多一个抽签号码,增加成功购买的机会。有关安排将由「绿置居2024」销售计划起实施。

放宽一手及第二市场按揭的安排已分别于2024年1月及3月落实,以促进资助出售单位的流转。放宽措施包括把「居屋第二市场计划」出售的资助出售单位的最长按揭保证期延长至50年,而最长按揭还款期则延长至30年,让买家取得较以往更长期的按揭贷款。

房委会落实于《2023年施政报告》公布的措施,在「居屋2024」开始推行「家有初生优先选楼计划」。「居屋2024」约40%新单位(即2 900个单位)的配额预留予该计划和「家有长者优先选楼计划」的合资格申请者,用作搅珠和优先选楼。凡有婴儿出生于2023年10月25日或以后的「居屋2024」家庭申请者,而有关子女在「居屋2024」申请截止日期时为三岁或以下,均符合资格。

Another scheme that addresses the home ownership aspirations of low to middle-income families is the White Form Secondary Market Scheme (WSM), which allows successful White Form (WF) applicants also to purchase HOS flats with premium unpaid in the Secondary Market. Starting from WSM 2024, the WSM quota was increased significantly by 1 500 to 6 000, in conjunction with Subsidised Housing Committee's (SHC's) approval of the new Youth Scheme (WSM) in January 2025. In line with this scheme, all the additional 1 500 quotas under WSM 2024 would be allocated to young applicants aged below 40, with the aim of helping more young people purchase an SSF.

Applications for WSM 2024 were invited in March 2025, and balloting was held in late April 2025. Approval Letters for successful applicants are expected to be issued in the third/fourth quarter of 2025, inviting them to apply for a Certificate of Eligibility to Purchase (CEP) with a validity period of 12 months. A CEP gives its holder the right to purchase an SSF with premium not yet paid within the validity period.

Further Enhancements to SSF Arrangements

At its meeting held in January 2025, SHC approved a number of proposals to enhance the existing SSF arrangements. From the next HOS sale exercise onwards, an extra ballot number will be allocated to young family applicants and young one-person applicants aged below 40 with WF status, in order to improve their chances of success. On the other hand, an extra ballot number will also be allocated to applicants who have been unsuccessful in buying a flat in the last two consecutive sale exercises of the same type of SSF, for the same reason. Such arrangement will come into effect from the GSH 2024.

The relaxation of mortgage arrangements in respect of the primary market and secondary market came into effect starting from January and March 2024 respectively to promote the circulation of SSFs. The relaxation measures included extending the maximum mortgage default guarantee period for SSF sold in the HOS Secondary Market Scheme to 50 years, and the maximum repayment period to 30 years, enabling purchasers to take out mortgage loans with longer terms than previously.

HA also implemented the Families with Newborns Flat Selection Priority Scheme (Priority Newborns Scheme) in HOS 2024, a scheme first announced in the 2023 Policy Address. A quota of about 40% of the new flats under HOS 2024 (i.e. 2 900 flats) was set aside for eligible applicants under the Priority Newborns Scheme and the Priority Scheme for Families with Elderly Members, for balloting and priority flat selection. Family applicants of HOS 2024 with babies born on or after 25 October 2023 were eligible if their children were aged three or below on the closing day of applications for HOS 2024.



房委会扶助青年家庭购置资助房屋
HA helps more young families purchase SSFs

收紧「富户政策」

资助房屋小组委员会2025年3月通过收紧「富户政策」，提高富户的额外租金和调整住户须迁出公屋的入息水平，以减少对他们的资助。当公屋租户在两个申报周期（即合共四年）的入息水平均超越公屋入息限额四倍但不多于五倍，必须迁出公屋单位。此外，为鼓励公屋富户向上流动，正缴交额外租金（不论其租金水平）的富户在自愿迁出单位后可保留绿表资格四年，而居屋绿、白表的配额比例，亦由下一期居屋销售计划起调整至五比五。

我们亦已理顺「富户政策」一些执行细节。举例来说，公屋租户如已签署买卖合同（包括临时买卖合同）购买私人住宅物业或个别成员以白表身分购买资助出售单位（不论有关住宅物业是已建成或未落成），房委会继续容许他们租住原有的公屋单位，直至签订转让契据后才交回公屋单位或删除户籍。在此期间，上述租户与以绿表资格购买了资助出售单位的公屋租户一样，可继续缴交原有租金。以上种种优化措施确保我们的政策既体恤市民又合理。

Tightening the Well-off Tenants Policies (WTP)

In March 2025, the SHC endorsed tightening the WTP. Subsidies for well-off tenants will be reduced by raising their additional rents and adjusting the threshold for vacating PRH flats. PRH tenants with income levels exceeding four times but not five times the PRH income levels after two declaration cycles (i.e. four years in total) must vacate their flats. Meanwhile, to encourage upward mobility of well-off tenants, tenants who are paying additional rents (irrespective of the rent level) are allowed to retain their GF status for four years after voluntarily moving out from their flats and the quota allocation ratio of GF and WF will be adjusted to 50:50 starting from the next HOS sale exercise.

Some of the implementation details of the WTP have also been rationalised. For instance, if PRH tenants have signed an Agreement for Sale and Purchase (including a Preliminary Agreement for Sale and Purchase) to purchase a private domestic property, or individual members of a household have purchased an SSF with WF status (regardless of whether the domestic property is completed or not), HA will continue to allow them to rent their existing PRH flats until their surrender of the PRH flats or deletion of the subject member from the tenancy after assignment. During this period, PRH tenants can continue to pay the prevailing level of rent, which is the same as those who have purchased SSF with GF status. All these enhancements are designed to ensure that our policies are compassionate and reasonable.

Chapter 2
Building for
Well-Being





已落成项目

2024/25年度共有16个房屋项目落成，包括公共租住房屋（公屋）/ 绿表置居计划（绿置居）六个项目，提供约11 800个单位，以及其他资助出售房屋十个项目，提供约11 300个出售单位。

旧邨重建

社区参与：「华富大厅」

华富邨的重建工作进展良好；当中涉及拆卸旧邨楼宇，以及兴建新接收大厦，安置现有华富邨居民。我们正全速兴建华景街第1a期接收屋邨，预计居民可于2026年年底入伙。

Completed Projects

A total of 16 housing projects were completed in 2024/25. They include 6 public rental housing (PRH) / Green Form Subsidised Home Ownership Scheme (GSH) projects with about 11 800 units, and 10 subsidised sale flats (SSFs) projects with about 11 300 flats for sale.

Redevelopment of Aged Estates

Engaging with the community: Wah Fu Living Room

The redevelopment of Wah Fu Estate, which involves both demolishing the original blocks and constructing new reception housing blocks to rehouse the current Wah Fu residents, is in good progress. Construction of the Wah King Street Phase 1a reception estate has been progressing at full speed, and the estate is set to welcome residents by the end of 2026.



公屋 / 绿置居
PRH/GSH



其他资助出售房屋
Other SSFs

2024/25
落成量 Production

约 11 800 个单位
approx. units

+

2024/25
落成量 Production

约 11 300 个单位
approx. units

=

总数
Total

约 23 100 个单位
approx. units

2025/26 - 2029/30
预计建成量 Estimated production

约 104 000 个单位
approx. units

+

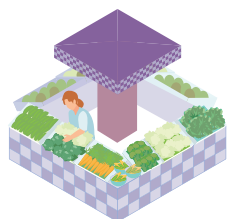
2025/26 - 2029/30
预计建成量 Estimated production

约 45 400 个单位
approx. units

=

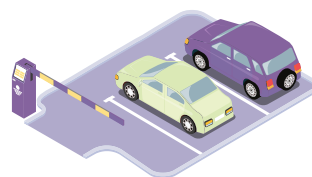
总数
Total

约 149 400 个单位
approx. units



新增零售设施
Retail facilities added

约 22 600 平方米
approx. m²
(总楼面面积)
(in gross floor area)



新增私家车与货车泊车位
Private car and lorry
parking spaces added

约 1 490 个
approx. units



1970年代中叶的华富邨
Wah Fu Estate in mid-1970s

在屋邨蜕变过程中，房委会致力减少对华富社区生活造成干扰，确保居民顺利过渡和适应，这正是构思「华富大厅」的原动力。「华富大厅」2024年10月开幕，提供一站式服务，向居民发放清拆及迁置安排的重要资讯，更是街坊交流的聚脚点。为第1a期迁置计划成立的「社区服务队」也驻守于此，由社工带领小组，辅导租户（尤其是长者）应对迁置与适应新住处的挑战。「华富大厅」深受区内居民欢迎和支持，在今后重建过程中，必可继续发挥功用，协助蜕变中的华富社区保持幸福感与凝聚力。

提前重建计划时间表

随着政府宣布拟建南港岛线（西段）为智慧绿色集体运输系统，房委会2024年12月公布，把华富邨重建计划第3期的清拆及迁置时间表提前六年。新的集体运输系统意味着因配合原有重铁方案而预留华安楼及华乐楼的土地可以提早释放；两座楼宇的租户迁出后，清拆工程可随即展开，提早于原址兴建新华富邨第1期，以安置华富邨重建计划中最后两座须清拆楼宇（即华翠楼和华景楼）的租户。工程时间表经修订后，迁置计划会提前六年，新华富邨第1期订于2034/2035年度完成。

During the transformation, HA has been making efforts to ensure that community life at Wah Fu is disrupted as little as possible, and that the transition process for residents is smooth and harmonious. This was the motivation behind our setting up of "Wah Fu Living Room" in October 2024. Wah Fu Living Room is a dedicated one-stop service hub, designed to provide residents with essential information about clearance and rehousing arrangements, as well as acting as a meeting space for interactions with local *kaifong* (people in the neighbourhood). Also based there is the Phase 1a Community Service Team (CST), a social worker-led group which is working to help tenants, especially the elderly, navigate the challenges associated with relocating and adapting to a new living environment. Wah Fu Living Room has been warmly welcomed and supported by local residents, and we anticipate that it will continue to play a vital role throughout the redevelopment process in helping maintain well-being and cohesion in the Wah Fu community at a time of change.

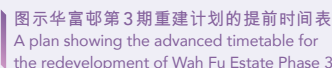
Advances in the redevelopment programme

In December 2024, HA announced that the clearance and rehousing schedule for the redevelopment of Wah Fu Estate Phase 3 had been brought forward by six years, following the Government's announcement on the proposed South Island Line (West) as a smart, green mass transit system. This change in the mass transit system meant that the site originally reserved for heavy rail construction at the existing Wah On House and Wah Lok House could be released early, and demolition works could begin as soon as tenants had moved out from these two blocks. This will enable us to make an early start on the construction of the New Wah Fu Estate Phase 1 at the site, which will serve for rehousing the tenants of Wah Chui House and Wah King House, the last two blocks to be cleared for the Wah Fu Estate redevelopment. The revised arrangement will mean an advancement of the rehousing programme by six years, with completion of New Wah Fu Estate Phase 1 targeted by 2034/2035.



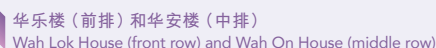
「华富大厅」内的展示板，为居民提供清拆及迁置安排的资讯
The official display boards in Wah Fu Living Room provide residents with information about clearance and rehousing arrangements





华富邨建邨数十年，已发展成紧密连系的社区，蕴含独特的文化情怀和居民丰富的集体回忆。筹备重建屋邨时，房委会不仅积极听取当区居民的声音和意见，接触区内店铺和商户，还举办多场社区参与工作坊，探讨邨内最值得保存的特色，以及有形无形的瑰宝，包括住宅大厦外充满标志意义的楼宇铭牌、拾级而上的公共空间、壮丽迷人的海景……凡此种种，都是屋邨别具历史意义的独特部分，也是新旧居民熟悉的地标。此外，为支援已服务街坊多年的民生店铺，房委会将确保新邨的招标安排灵活，利便华富旧邨商铺落户新邨。

Over many decades, Wah Fu Estate has developed into a close-knit community with a unique cultural heritage and a rich fund of collective memories. In preparation for the estate redevelopment, HA has not only been reaching out to hear the voices and views of local residents, but has also engaged with local shops and their owners. We organised a number of engagement workshops with these parties to identify the characteristics and the tangible and intangible treasures of the estate most worth preserving – such as the iconic building plaques outside the residential blocks, the cascading terraced public spaces, and the stunning sea views. These and other elements were recognised as making up a distinctive part of the estate's historical character as well as representing familiar landmarks for residents past and present. In addition, HA has been looking to support long-serving local shops by ensuring the tender arrangements for the new estate are flexible enough to assist in their easy migration from the existing Wah Fu Estate.



彩虹邨重建计划

房委会年内就彩虹邨重建计划，推展首阶段名为「再建彩虹」的社区参与活动，并完成重建项目的全面研究。「再建彩虹」通过一系列社区参与工作坊、同乐日、问卷调查和出版居民通讯，联系各界持份者。从社区参与活动和区议员收集意见后，房委会为彩虹邨重建计划第一期制订详细的清拆和迁置安排，并于2024年12月公布。

清拆和重建安排分三期进行，以确保适时提供足够的迁置资源，并减低对租户的影响。首阶段为受第一期清拆影响的居民准备接收屋邨（即新美东邨），预计2028年入伙。新彩虹邨落成后，单位数目将由彩虹邨原有约7 400个单位，增至约9 200个。



Choi Hung Estate Redevelopment

During the year, HA conducted the first stage of its community engagement programme, titled "Rebuilding the Rainbow", for the Choi Hung Estate redevelopment, as well as completing a comprehensive redevelopment study. "Rebuilding the Rainbow" connected with stakeholders from all sectors of the society through a series of engagement workshops, a fun fair, a questionnaire, and newsletter updates. Taking into account the feedback from these engagement activities and District Council members, HA developed a set of detailed clearance and rehousing arrangements for Phase 1 of the Choi Hung Estate redevelopment, which were announced in December 2024.

The arrangements involve dividing the clearance and redevelopment process into three phases to ensure that adequate rehousing resources will be provided in a timely manner, and disturbances to tenants minimised. The first stage will involve preparing the reception estate, the new Mei Tung Estate, for residents affected by the Phase 1 clearance. We anticipate that the new Mei Tung Estate will be ready for occupancy in 2028. Upon completion, the new Choi Hung Estate will increase in the number of flats from about 7 400 to approximately 9 200.

社区参与工作坊
A community engagement workshop



图示彩虹邨清拆及迁置安排

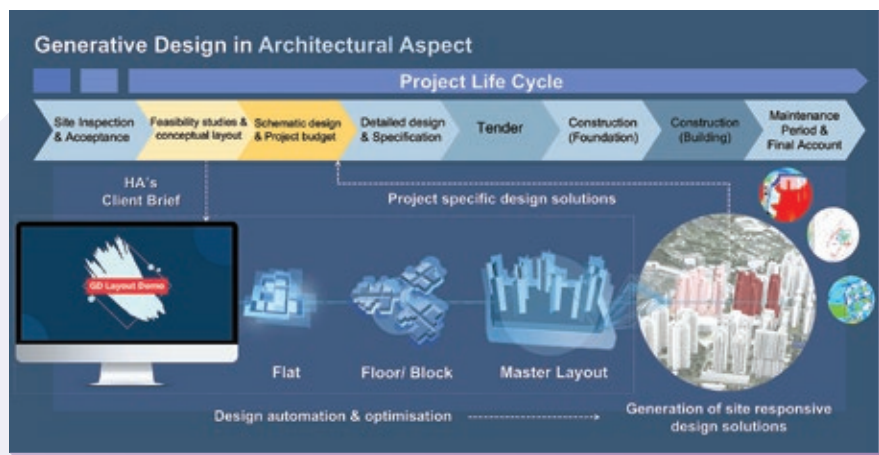
A plan of the clearance and rehousing arrangements for Choi Hung Estate



为彩虹居民印制的通讯
A newsletter produced
for Choi Hung residents

「衍生式设计」应用于设计构件式单位的示例

An example of the application of Generative Design to modular flat design



组装合成建筑法大幅减少组装时间
Modular Integrated Construction
significantly reduces installation time



「建筑信息模拟」技术



Building Information
Modelling technology

创新科技

「建筑信息模拟技术」和「衍生式设计」

房委会所有新建筑项目已应用「建筑信息模拟」技术。我们继续在规划、设计和施工阶段（包括呈交法定申请、建筑规划和设计等工序）利用有关技术，以提升质素和生产力。我们亦已把「建筑信息模拟」技术和「地理信息系统」整合成虚拟平台，用以辅助执行总纲规划，充分善用建屋用地的发展潜力。此外，我们已引入「衍生式设计」，因应特定目标和限制，利用人工智能为基础的先进方法制定设计方案。近期的研究探讨在设计构件式单位时应用「衍生式设计」，例如如何优化标准住宅楼层的配置。

「组装合成」建筑法

房委会自2020年起在公营房屋项目中采用「组装合成」建筑法，最近更结合现有各项「组装合成」技术与累积所得经验，致力研发第二代「组装合成」建筑法。第二代「组装合成」建筑法包含多种崭新的先进安装方法，可减少依赖临时支撑，并简化现场安装工序，大幅缩短安装时间。

2024年3月，我们采用第二代「组装合成」建筑法完成一个「一比一」模拟搭建，并与香港组装合成建筑厂商会和香港建造商会合作，安排实地参观该模拟搭建单位和举办相关工作坊。

Innovation and Technology

Building Information Modelling (BIM) and Generative Design (GD)

HA applies BIM technology in all its new construction projects. We continue to use BIM applications at the planning, design, and construction stages, including for statutory submissions, construction planning and design, to enhance quality and productivity. We have also integrated BIM with our Geographic Information System (GIS) to create a virtual platform which is facilitating master planning and optimising the development potential of our housing sites. We also employ the GD, a cutting-edge artificial intelligence-based methodology that generates design solutions tailored according to specific objectives and constraints. Recent research has explored how the GD can be applied to modular flat design, for example by optimising the configurations of typical residential floors.

Modular Integrated Construction (MiC)

HA started adopting MiC in its public housing projects in 2020. We have recently been working on the development of MiC 2.0, a second-generation MiC which builds on current MiC technologies and accumulated experience. MiC 2.0 includes new and advanced installation methods that minimise the need for temporary supports and simplify on-site assembly processes, significantly reducing installation times.

In March 2024, we completed a full-scale MiC 2.0 mock-up, and organised site visits to the mock-up and associated workshops in collaboration with the Hong Kong Modular Integrated Construction and Materials Association and the Hong Kong Construction Association.

建筑机器人

房委会早于2020年已开始推广使用建筑机器人，订明投标者如在技术建议书加入应用机器人技术，可额外得分。截至2025年3月底，已有超过20个房委会项目采用建筑机器人，于不同工序提升生产力、质素及安全水平。举例来说，在最近一个公营房屋项目中，建筑机器人为超过十个楼层的住宅单位执行批灰、打磨和喷涂工序。凭借「建筑信息模拟」技术为基础的自动化技术支援，一名操作人员可同时遥控多个机器人；以一幢每层约24个单位的住宅大厦为例，传统的批灰、打磨和喷涂方法需要八名工人；如果配备机器人，在同等时间内完成该等工序，仅需两名操作人员。房委会将继续探索在不同建筑工序中能否应用机器人，以提升效率，改善工地安全。

发展及建筑工地流动系统

房委会自2016年起使用该系统，以加强驻工地人员与承办商之间的沟通，并改善工地巡查记录的追踪情况。多年来，我们一直更新和提升该系统，以开拓新功能、扩大其应用范围和改善质素。截至2025年3月底，该系统提供14个不同的流动和网络应用程序，适用于验收建筑工程、屋宇装备工程和结构工程，也可用于要求物料测试服务，以及在单一系统内保存工地记录。

Construction Robotics

Since 2020, HA has been promoting the use of construction robotics by giving bonus marks to technical proposals from tenderers that incorporate robotics usage. Up to the end of March 2025, over 20 HA projects had incorporated construction robots to improve productivity, quality, and safety in various tasks. For example, construction robots undertook the skim coating, sanding, and spray painting of domestic flats over 10 floors in a recent public housing project. With the support automated BIM-based technology, multiple robots can be remotely controlled by a single operator. The time required for skim coating, sanding, and painting a domestic block with approximately 24 units per floor, traditionally completed by a team of eight workers, can now be matched by robots with just two operators. HA will continue to explore the potential of robots for a range of construction work processes, thus increasing efficiency and enhancing site safety.

Development and Construction Site Mobile System (DCSMS)

HA has been utilising the DCSMS since 2016 to enhance communication between our site staff and contractors, and to improve the traceability of our site inspection records. Over the years, modifications and upgrades to the DCSMS have expanded its functionality, range and quality. At the end of March 2025, the system was providing 14 distinct mobile and web applications for such tasks as inspecting architectural works, building services works and structural works, requesting materials testing services, and keeping site records in a single system.



机器人在单位内打磨墙壁和天花
A robot performing wall and ceiling sanding



平板电脑上机器人的介面
Robot's interface on a tablet

年内，我们进一步扩展该系统至涵盖场外生产预制混凝土组件的工厂的验收工作，以确保所制组件百分百可予追踪。此外，系统已提升功能，支援于「设计及建造」模式下项目的监察巡查工作。

实景捕捉技术

由2025年1月起，房委会所有新建工程合约均采用实景捕捉技术；透过激光扫描器和高解像度全景摄影机收集影像和地理空间数据，经整合后建立数码模型，并可与「建筑信息模拟」模型作比较，从而侦测差异，及早找出不妥之处，在发出竣工证明书前进行彻底的最后验收工作。我们正与消防处展开协作试验计划，使用数字孪生技术进行验收，向审批机关提供全面展现工地的影像，以加快处理和审批入住许可证申请。

「房署新居智入伙」系统

新落成公屋和资助出售房屋的租户和业主，可通过该系统，以电子形式呈报需执修项目。该网页平台2022年首次推出，至今共接获逾8 000份来自13个新落成屋邨和屋苑的执修报告表。该系统的最后阶段已于2024年5月完成，涵盖由屋邨管理处呈报与新落成屋邨和屋苑的公用地方有关的需执修项目。为提供租户和业主更佳的用户体验，该系统现时也可通过「智方便」登入。我们定期收集和检讨用户意见，务求持续提升该系统的功能。

「房署新居智入伙」系统已与「发展及建筑工地流动系统」内的「执修项目模组」整合，有助加快入伙收楼大使与承建商处理并完成需执修项目，加强地盘监督组的监管工作。此外，「房署新居智入伙」系统有助分析与呈报项目和需执修项目的数据，让我们可持续改善公营房屋的设计。

During the year, the system was further extended to cover inspections at off-site factories producing precast concrete elements, thus ensuring the full traceability of these elements. Additionally, the DCSMS has been upgraded to support surveillance inspections for projects under the "Design-and-Build" model.

Reality capture technology

HA started using reality capture technology in all its new construction contracts from January 2025. This technology collects and integrates images and geospatial data from laser scanners and high-resolution cameras to create digital models, which can be compared with BIM models to detect any discrepancies and ensure a thorough final inspection before sign-off of completion certificate. A collaborative trial with the Fire Services Department on inspections using digital twin technology is underway. Its aim is to expedite the processing and approval of occupation permit applications by providing approving authorities with comprehensive visual representations of the sites.

Housing Smart Intake (HOST) System

A web-based e-submission platform that enables new tenants and owners to report defects in new PRH estates and SSF courts, the HOST System was first rolled out in 2022. To date, over 8 000 reports from flats in a total of 13 newly completed estates and courts have been submitted through the HOST System. The most recent phase of the HOST System was completed in May 2024 to cover defects reported by estate management units relating to the common areas of new estates and courts. The system is also accessible through "iAM Smart" giving tenants and owners an even better user experience. We collect and review regularly user feedback with the aim of making continuous enhancements to the system.

The HOST System is integrated with the Defect Rectification Module of DCSMS, which helps speed up the handling of defects by Intake Ambassadors and the rectification of defects by contractors as well as enhancing defect monitoring by site supervisory teams. In addition, the HOST System facilitates the analysis of data relating to items reported and defects identified, helping us continuously improve our public housing design.



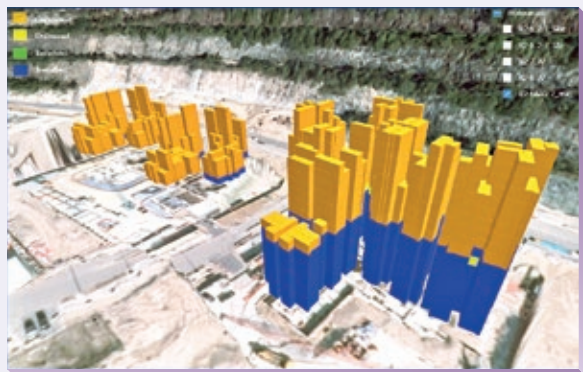
房署新居智入伙



HOST System

「智筑目」监察预制组件由生产至安装的进度（左图）及其三维视觉化资讯

HA-PIMAP monitors the status of precast units from production to installation (left photo), and its 3D visualisation



「智筑目」
HA-PIMAP



「智筑目」获颁 2024 亚太资讯及通讯科技大奖：公营机构及政府 — 亚军（数字政府）（左图）及科技 — 亚军（业务数据分析）
HA-PIMAP is honoured with APICTA Awards 2024: Public Sector & Government – 1st Runner-up (Digital Government) (left photo) and Technology – 1st Runner-up (Business Data Analytics)

房委会项目资讯管理及分析平台 （「智筑目」）

「智筑目」是房委会研发的资讯管理及分析平台。此云端数码平台利用三维数码地图和数字孪生技术，串连并整合来自多个物联网科技的大量数据，为公营房屋项目的规划、设计和施工等阶段提供三维视觉化资讯。「智筑目」的分析工具也可透过仪表板操作界面展示关键参数和指标。

我们已于五个项目的施工阶段逐步采用「智筑目」，以监察工地整体施工进度和追踪场外生产预制组件的状况；合约经理可及时识别从生产至安装阶段的风险，并迅速采取防范措施。由 2026 年起，「智筑目」逐步推展至所有新项目。

「智筑目」是「2024 亚太资讯及通讯科技大奖」的数字政府类别中唯一来自中国地区的入选参赛项目，更在这个类别和业务数据分析类别荣获亚军，彰显房委会在建造公营房屋和数码发展方面的努力和成果。

HA Project Information Management and Analytics Platform (HA-PIMAP)

HA has developed HA-PIMAP, a cloud-based digital platform that leverages 3D digital maps and Digital Twin technology to collate and integrate vast amounts of data from diverse Internet of Things (IoT) applications. In particular, the platform provides 3D visualisation of our public housing projects right across the planning, design, and construction phases. HA-PIMAP's analytics tools also generate critical parameters and indexes on a visualised project dashboard.

HA-PIMAP has been adopted in five projects during the construction stage, to monitor their general on-site progress and track the status of the precast units manufactured off-site. The platform enables contract managers to identify risks promptly from the production to the installation phase, and to take preemptive actions quickly and efficiently. HA-PIMAP will be progressively rolled out across all new projects from 2026 onwards.

HA-PIMAP was the only entry from the China Region in the Digital Government Category at the Asia Pacific ICT Alliance (APICTA) Awards 2024, and received the 1st Runner-up award in both the Digital Government and the Business Data Analytics categories. This is a strong recognition of HA's efforts and achievements in both public housing construction and digital development.

「安全智慧工地系统」

房委会一向致力维持工程合约的工地安全高标准，保障前线工地人员的生命安全。为此，房委会已优化合约规定，要求使用创新安全技术。我们自2019年起试行使用智慧装置，以加强工地安全管理，并于2023年起在合约内增加使用「安全智慧工地系统」的条款，进一步深化工地工人的安全意识，提升工地的安全标准。

「安全智慧工地系统」利用物联网传感器和人工智能装置，在探测到风险时发出警报，通知工人和工地管理人员立即采取行动。该系统设有中央管理平台，监察和分析来自传感器和探测器的实时数据；也可应用于多种不同的健康和安全隐患，包括管制危险通道、划定移动机械和塔式起重机危险区域、侦测车辆高度限制、监察和追踪设备和人员、进行智慧健康监测、管制出入密闭空间，以及签发或查核电子许可证。

房委会的新工程合约中，约有40份取得建造业议会「安全智慧工地系统标签计划」的认证。随着技术不断进步，我们将研究利用新物联网技术，以扩大「安全智慧工地系统」的应用范围，进一步加强房委会辖下工地的安全管理。

Smart Site Safety System (4S)

As part of our commitment to upholding high site safety standards for works contracts and protecting the lives of frontline site personnel, HA has introduced enhanced contract requirements that require the use of innovative safety technology. We have been piloting the use of smart devices to enhance safety management at our sites since 2019. Since 2023 we have been making the 4S part of our contract provisions to further raise the safety awareness of site workers and improve safety standards at our works sites.

The 4S utilises IoT sensors and artificial intelligence devices to trigger alerts when risks are detected, notifying workers and site management personnel of the need for immediate action. The system has a centralised management platform that monitors and analyses real-time data from sensors and detectors. It can be used for a multitude of different health and safety applications, including controlling hazardous accessways, specifying mobile plant and tower crane danger zones, detecting vehicle height limits, monitoring and tracking plant and personnel, undertaking smart health monitoring, controlling access to confined spaces, and issuing or checking e-permits.

About 40 new HA works contracts acquired accreditation under the 4S Labelling Scheme of the Construction Industry Council. As technology continues to advance, HA will explore using new IoT technology to expand the scope of the Smart Site Safety System and further enhance safety management at its works sites.



中央管理平台监察和分析来自传感器和探测器的实时数据

A centralised management platform monitors and analyses real-time data from sensors and detectors



2024/25 年度完成的公屋 / 绿置居发展项目（按时序排列） PRH/GSH projects completed in 2024/25 (in chronological order)

地点 Location	屋邨 / 屋苑名称 Estate / Court name	大厦名称 Block name	单位数目 No. of flats
粉岭第36区第四期 Fanling Area 36 Phase 4	清涛苑 Ching Tao Court	清涛苑 Ching Tao Court	776
显发里 Hin Fat Lane	显发邨 Hin Fat Estate	显发楼 Hin Fat House	872
白田第十期 Pak Tin Phase 10	白田邨 Pak Tin Estate	雅田楼 Nga Tin House	924
业旺路第二期 Yip Wong Road Phase 2	业旺邨 Yip Wong Estate	业善楼 Yip Sin House 业德楼 Yip Tak House 业慈楼 Yip Tsz House	2 604
鲤鱼门第四期 Lei Yue Mun Phase 4	高宏苑 Ko Wang Court	高礼阁 Ko Lai House 高贤阁 Ko Yin House	2 021
东涌第99区 Tung Chung Area 99	翔东邨 Cheung Tung Estate	翔日楼 Cheung Yat House 翔月楼 Cheung Yuet House 翔星楼 Cheung Sing House 翔辉楼 Cheung Fai House	4 560

2024/25 年度完成的其他资助出售房屋项目（按时序排列）

Other SSF projects completed in 2024/25 (in chronological order)

地点 Location	屋邨 / 屋苑名称 Estate / Court name	大厦名称 Block name	单位数目 No. of flats
昭信路 Chiu Shun Road	昭明苑 Chiu Ming Court	昭明苑 Chiu Ming Court	594
高山道 Ko Shan Road	冠山苑 Kwun Shan Court	冠山苑 Kwun Shan Court	495
启德 2B2 区地盘 Kai Tak Site 2B2	启欣苑 Kai Yan Court	启润阁 Kai Yun House 启添阁 Kai Tim House	1 840
安达臣道石矿场 R2-7 号地盘 Anderson Road Quarry Site R2-7	安柏苑 On Pak Court	安柏苑 On Pak Court	420
安达臣道石矿场 RS-1 地盘 Anderson Road Quarry Site RS-1	安秀苑 On Sau Court	安杰阁 On Kit House 安俊阁 On Chun House	1 906
恒富街 Hang Fu Street	兆翠苑 Siu Tsui Court	兆映阁 Siu Ying House 兆晴阁 Siu Ching House	518
安达臣道石矿场 R2-5 地盘 Anderson Road Quarry Site R2-5	安楹苑 On Ying Court	安鸿阁 On Hung House 安满阁 On Mun House	1 140
安达臣道石矿场 R2-6 地盘 Anderson Road Quarry Site R2-6	安桦苑 On Wah Court	安贤阁 On Yin House 安德阁 On Tak House	990
安达臣道石矿场 R2-8 地盘 Anderson Road Quarry Site R2-8	安丽苑 On Lai Court	安升阁 On Sing House 安旭阁 On Yuk House 安旻阁 On Man House	1 380
启德 2B6 区地盘 Kai Tak Site 2B6	启悦苑 Kai Yuet Court	启枫阁 Kai Fung House 启桦阁 Kai Wah House	2 046



左上起顺时针序：昭明苑、冠山苑、启欣苑、安柏苑、安秀苑、兆翠苑、安楹苑、安桦苑、安丽苑、启悦苑
Clockwise from top left: Chiu Ming Court, Kwun Shan Court, Kai Yan Court, On Pak Court, On Sau Court, Siu Tsui Court, On Ying Court, On Wah Court, On Lai Court, Kai Yuet Court

「幸福感」：公营房屋的重要设计原则

Well-Being: A Vital Design Principle for Public Housing



「幸福设计」指引全套八册
The eight-volume Well-Being Design Guide

2023年初，我们成立一个由房屋局局长主持的专责小组，构想一个新的「幸福计划」，旨在切实提升本港公营房屋发展项目居民的生活质素。

「幸福设计」指引

专责小组的首要工作之一，是为香港公营房屋制定「幸福设计」指引。经广泛咨询公屋居民、持份者，以及各界相关专业人士后，我们提出直接影响公营房屋设计的八大幸福概念：「活力健康」、「绿色生活」、「乐龄安居」、「跨代共融」、「家社互联」、「城市连结」、「增值上流」和「地方形象」。详情载于「幸福设计」指引网站。



幸福设计指引

In early 2023, an action group chaired by the Secretary for Housing was set up to develop a new Well-Being programme aimed at meaningfully enhancing the quality of life in Hong Kong's public housing developments.

Well-Being Design Guide

One of the action group's first tasks was to develop a design guide related to "well-being" that would be tailored to public housing in Hong Kong. Following extensive consultation with PRH residents, stakeholders, and professionals from various relevant sectors, eight key well-being concepts that directly influence public housing design were formulated: "Health & Vitality", "Green Living & Sustainability", "Age-friendliness", "Intergenerational & Inclusive Living", "Family & Community Connection", "Urban Integration", "Upward Mobility", and "Perception & Image". Further details are available on the Well-Being Design Guide website.



Well-Being Design Guide

2024年9月，全新的「幸福设计」指引正式推出，全套八册，每册阐释一个由专责小组订立的不同幸福概念。为隆重其事，我们9月举办「共筑幸福·屋邨节」，在全港各区超过30个公共屋邨举办推广活动，透过多元化的文娱康乐节目，如「幸福跑团」、屋邨导赏团、社区艺术创作、「幸福·庆典晚会」等，向公众介绍幸福概念。

「幸福设计对话」专题研讨会是另一项与该指引相关的重点活动，2024年9月举行，为期两天，广邀来自香港、内地和多个亚洲国家（包括日本、泰国、柬埔寨和越南）不同界别的讲者和嘉宾参与；研讨会为各界持份者提供一个理想平台，分享该八个幸福概念的设计原则。展望未来，我们期望「幸福设计」指引不仅用作未来公营房屋项目的参考，更能启发世界各地的私营机构和城市发展专业人士，成为良好实践的典范。

The new Well-Being Design Guide in eight volumes was launched in September 2024, with each volume addressing a different well-being concept identified by the action group. To mark the launch, we staged a WELL • BEING Estate Festival in September, a territory-wide celebration held across more than 30 public housing estates. The festival introduced well-being concepts to the public through a variety of recreational and cultural activities, including a Happy Family Fun Run, estate-guided tours, art jamming sessions, and community galas.

A key event accompanying the launch was the WELL • BEING Design Dialogue, a special two-day symposium held in September 2024. The event brought together speakers and guests from diverse sectors in Hong Kong, the Mainland, and other parts of Asia — including Japan, Thailand, Cambodia, and Vietnam. The symposium provided an ideal platform for sharing the eight well-being design principles with many different industry stakeholders. Looking ahead, we hope that the Well-Being Design Guide will serve not only as a reference for future public housing projects but also as a source of inspiration and good practice for the private sector and urban development professionals around the world.

「幸福设计」指引在2024年9月推出
The Guide was unveiled in September 2024



九龙湾启业邨
Kai Yip Estate, Kowloon Bay



观塘坪石邨
Ping Shek Estate, Kwun Tong



观塘和乐邨
Wo Lok Estate, Kwun Tong



幸福家族·缤纷FUN屋邨计划在屯门蝴蝶邨推展
HAppy Family • Colourful and Fun Estate Project at Butterfly Estate in Tuen Mun

在现有屋邨推行幸福先导项目

我们也通过各项幸福先导项目，在现有屋邨应用幸福概念。这些项目包括外墙粉饰工程、小型的屋邨改善工程、园境改善工程，以及主题改善工程，旨在提升居民的幸福感和归属感，并使居民对居住环境引以为傲。项目例子包括：

- (1) 「幸福家族·缤纷FUN屋邨计划」— 每年拣选约十个屋邨进行外墙粉饰工程及/或小型改善工程，包括提升康乐设施。
- (2) 「绿绿家园」— 每年拣选约20个屋邨进行园境改善工程，为居民营造更为怡人的户外绿化环境。
- (3) 「幸福先行·预试计划」— 选定启业邨、泽安邨、富山邨、水边围邨和美林邨共五个屋邨作试点，根据「幸福设计」指引的建议，为邨内主要设施进行主题改善工程。



「共筑·幸福」官方网站

Pilot well-being projects in existing estates

We have also been applying well-being concepts in various pilot projects in existing estates. These include facade beautification and minor estate improvement works, landscape improvement works, and theme-based improvement works, all specifically aimed at increasing residents' sense of well-being and belonging, and fostering a sense of pride in their home environments. Examples are:

- (1) "HAppy Family • Colourful and Fun Estate Project" – Around 10 estates each year will be selected for facade beautification and/or minor improvement works, including enhancements to recreational facilities.
- (2) "Happy Green Family" – Around 20 estates will be selected every year for landscape improvement works, to create enhanced outdoor green environments for residents' enjoyment.
- (3) "Let's Go Well-being • Well-being Design Pretest" – Five pilot estates, namely Kai Yip Estate, Chak On Estate, Fu Shan Estate, Shui Pin Wai Estate and Mei Lam Estate, have been selected for thematic improvement works to their key facilities, based on suggestions in the Well-Being Design Guide.



Well-Being website

油塘大本型天台花园
Rooftop garden of Domain in Yau Tong



Chapter 3 Enhancing Estate Management

优化 屋邨管理

第三章





维护公屋资源

滥用公共租住房屋（公屋）为我们珍视的公屋制度带来重大挑战。近年房委会致力主动解决这个问题，并取得显著成果。2022年4月至2025年3月期间，因滥用公屋或违反租约及房屋政策而收回的单位超过8 200个，相当于一个大型屋邨。我们继续探索新措施，令侦察和调查工作更准确、高效，复盖面更周全。

举报滥用公屋奖

除了我们内部员工的努力以外，也得靠与社会各界联手，合力打击滥用公屋。广大市民向来重视公民责任，举报怀疑滥用个案义不容辞。为进一步发挥民众力量，房委会2025年1月15日推出「举报滥用公屋奖」。举报人以实名提供可靠线索，协助揭发滥用个案并令房屋署成功向滥用公屋的住户发出「迁出通知书」，可获奖金嘉许。



维护公屋资源
Safeguard public
housing resources



打击滥用公屋
Combat tenancy
abuse

Safeguarding Public Housing Resources

Public Rental Housing (PRH) abuse presents a serious challenge to our much-valued PRH system. HA has been working vigilantly to address this problem in recent years and has achieved significant results. Between April 2022 and March 2025, over 8 200 PRH flats were recovered due to tenancy abuse, or breaches of tenancy agreements and housing policies – equivalent to a large housing estate. We continue to explore new measures to further improve the accuracy, effectiveness, and scope of our detection and investigation efforts.

Report Public Housing Abuse Award

Alongside our internal efforts to combat tenancy abuse, we rely heavily on the collective efforts of all sectors of the community. Members of the public have shown themselves ready to exercise their civic responsibility by reporting suspected cases of abuse. To further enlist public support, HA launched the Report Public Housing Abuse Award on 15 January 2025. This initiative offers rewards to informants who can provide reports in real name with credible intelligence that leads to the uncovering of abuse cases and the successful issuance of Notices-to-Quit against the abusers' PRH tenancies.

修订《房屋条例》

根据《房屋条例》，纵使公屋租户严重滥用公屋，房委会只有权终止其租约，并没有权力对租户作出检控；有见阻吓力微弱，社会上一直有广泛声音，要求引入严重滥用公屋罪。我们已于2025年6月向立法会提交条例草案，以增设「严重滥用公屋」的新罪行并已获通过，相关措施2026年3月31日起正式生效。

维修保养 改善生活

升降机现代化计划

房委会「升降机现代化计划」以提供辖下屋邨更优质、安全、可靠的升降机服务为目标。邨内现有的升降机定期更换，使全部升降机符合现行的安全标准。我们检查和评估公共屋邨所有使用25年或以上的升降机，因应其整体运作和现有的资源，编排升降机现代化工程的缓急优先。2024/25年度，我们为74部公共屋邨升降机完成相关工程，另为93部升降机的现代化工程招标。

住宅单位内的火警视像警报系统

火警或许是公屋居民最大的安全隐忧。屋邨装设基本火警警报系统，一旦发生火警，火警钟便会及时发出警报。然而，一些听障居民未能轻易听到警钟鸣响。为加强保障听障居民，我们为有需要的住户免费安装连接火警警报系统的「火警视像警报系统」；公共火警钟响起时，单位内的警示灯便会闪动。

房委会自2020年3月起为已登记的听障居民免费提供「火警视像警报系统」。截至2025年3月底，70个公共屋邨内的105个单位已安装该系统。

Amendments to the Housing Ordinance

Under the Housing Ordinance, if a PRH tenant commits serious tenancy abuse, HA has the right to terminate the tenancy but no power to prosecute the tenant. Recognising this mild deterrent effect, there have been widespread calls from all sectors of society for the introduction of an offence of serious tenancy abuse. We submitted an Amendment Bill to the Legislative Council in June 2025 to introduce a new criminal offence of serious tenancy abuse which has been passed with the relevant measures to be effective from 31 March 2026.

Maintenance for Better Living

Lift Modernisation Programme

This programme aims to provide better, safer and more reliable lift services at our estates through scheduled replacements of existing lifts, bringing the safety standards of all our lifts into line with current requirements. We check and assess all lifts that have been in use for 25 years or more in PRH estates, and establish the priority for lift modernisation works based on the overall operating condition of the lifts and the availability of our resources. In 2024/25, we modernised 74 lifts in PRH estates, and issued tenders for the modernisation of another 93 lifts.

Visual Fire Alarm (VFA) System in domestic flats

Fire is perhaps the biggest safety risk for PRH tenants. Our primary fire alarm systems rely on alarm bells to warn of fire, but some of our residents who are hearing-impaired are unable to hear these alarms easily. To increase protection for the hearing-impaired, we offer free installation of VFA Systems connected to the fire alarm system. These cause a bright alarm light in the flat to flash if the communal fire alarm bells sound.

The VFA System has been available free of charge since March 2020 for those registered as having a hearing impairment. As at the end of March 2025, the system has been installed in 105 flats in 70 PRH estates.



举报滥用公屋奖宣传海报
A poster advertising the Report Public Housing Abuse Award

升降机现代化计划令居民出入更安全快捷
Our Lift Modernisation Programme provides safe and efficient lift services for residents





家居维修大使为居民记录单位室内状况
In-flat Inspection Ambassadors record in-flat conditions for residents

全方位维修计划、日常家居维修服务

「全方位维修计划」以楼龄十年或以上的公屋单位对象，主动提供检查和维修服务，既让居民住得安全，也延长房屋资产的使用年期。该计划特设家居维修大使，有序地勘察和记录单位室内状况，查找应予维修的项目并安排所需修缮。我们也举办多项宣传和教育活动，提醒居民注重单位的定期维修保养。

「日常家居维修服务」则涵盖所有公屋单位，在短时间内提供妥善和迅速的单位室内维修服务。租户可直接提出检查和维修要求，我们按需要安排一站式服务。

大厦优质供水认可计划 — 食水（管理系统）

我们自2018年起参加水务署的「大厦优质供水认可计划 — 食水（管理系统）」，在辖下公共屋邨实施「建筑物水安全计划」，着力保养楼宇内部水管系统。截至2025年3月底，已有192个公共屋邨获水务署颁发「大厦优质供水认可计划 — 食水（管理系统）」证书。我们将继续参与这项计划，并致力为所有新公共屋邨取得上述证书，让居民对供水的安全和质素更安心。

Total Maintenance Scheme (TMS) and Responsive In-flat Maintenance Services (RIMS)

The TMS delivers proactive inspection and maintenance services for residents of PRH flats that are 10 years old or above, keeping flats safe for residents as well as extending the lifespan of our housing assets. Our dedicated TMS In-flat Inspection Ambassadors systematically inspect and record in-flat conditions, identify maintenance needs and arrange necessary repairs. We also run various promotional and educational activities to draw tenants' awareness to the importance of regular flat maintenance.

RIMS provide enhanced and responsive in-flat maintenance services promptly for all PRH flats. Tenants can make direct requests for inspections and repairs, for which a one-stop service is arranged as needed.

Quality Water Supply Scheme for Buildings – Fresh Water (Management System) (QMS)

We have participated in the QMS administered by the Water Supplies Department (WSD) since 2018. This scheme involves implementing a Water Safety Plan for Buildings in all PRH estates, with a special focus on internal plumbing systems. As at the end March 2025, 192 PRH estates have received the relevant QMS certificates from WSD. We will continue to participate in this scheme and aim to obtain QMS certificates for all new PRH estates to reassure all residents of the safety and quality of the water supply.

排水管改善计划

「排水管改善计划」2022年8月起在现有公共屋邨展开，安排多项旨在提升居民健康及安全的工程。其中为约1 260幢大厦延长天台排气管，以及为超过42 000个住宅单位在厕所地台去水口加装独立U形隔气弯管的工程，已于2025年2月大致完成。改善项目还包括加装分支接驳喉管的工程，收集废水以补充地台去水口隔气弯管内的水，工程将于2025年8月完成。

斜坡保养

房委会现时管理和保养其物业范围内共1 766个斜坡。斜坡保养工作包括定期斜坡检查和各种斜坡维修工程（例如例行维修工程和斜坡加固工程），以保障斜坡安全。我们使用先进的「斜坡保养管理系统」，有效管理斜坡维修工作。

全面结构勘察计划

这项计划持续为高楼龄公共屋邨勘察，以确定楼宇结构安全，并评估持续保存该等屋邨至少15年所需的修葺工程，以及工程最终的成本效益。我们现正展开第二轮相关计划，涵盖共71个公共屋邨。

Drainage Enhancement Programme (DEP)

The DEP has been in progress at existing PRH estates since August 2022, bringing initiatives designed to enhance residents' health and safety. Works to extend roof vent pipes in about 1 260 blocks and add independent U-traps to toilet floor drain traps in over 42 000 domestic units had substantially been completed by February 2025, while work to add connecting branch pipes to collect used water to replenish the water inside floor drain traps will be completed in August 2025.

Slope maintenance

HA currently manages and maintains 1 766 slopes on its properties. Our slope maintenance work includes regular slope inspections and a range of slope maintenance activities (e.g. routine maintenance works and slope upgrading works) to safeguard slope safety. We utilise an advanced Slope Management Maintenance System to effectively manage our slope maintenance activities.

Comprehensive Structural Investigation Programme (CSIP)

The CSIP is an ongoing programme that ascertains the structural safety of our aged PRH estates. Under the CSIP, we also assess the repair works needed to sustain those estates for at least a further 15 years, as well as the cost-effectiveness of undertaking such repairs. We are currently in the second cycle of the CSIP, involving a total of 71 PRH estates.



排水管改善计划为居民检查和改善排水系统
The DEP includes inspection and improvement works in estate drainage systems

东区小西湾邨斜坡保养工程
Slope maintenance work at Siu Sai Wan Estate in Eastern District



幸福设计概念先导项目

我们根据并配合「幸福设计」指引提出的设计概念，在现有屋邨持续推展先导项目，借以为居民改善居住环境和提升幸福感。先导项目的详情请参阅本年报第二章的专题故事。

与此同时，多个屋邨的翻新工程也陆续竣工，包括蝴蝶邨、渔湾邨、新翠邨、富山邨和牛头角下邨；当中有不少地点在翻新后，成为邨内热门拍照点或广受欢迎的活动举办场地。

社区建设

我们定期邀请非政府机构与房委会屋邨合办社区建设活动，关怀与支援不同年龄的居民之余，更促进睦邻精神，加强对屋邨的归属感。本年度举办的活动包括嘉年华、表演、工作坊和健康推广计划等。

房委会也与其他政府部门合作，举办社区活动，例如与卫生署合办「我好『叻』」社区健康推广计划，鼓励居民拥抱健康生活，以及与消防处合作，在屋邨举行多项消防安全活动／讲座。2024/25年度约520项合办活动在房委会屋邨内举行，为社区增添活力、关爱与凝聚力。

Pilot projects for well-being design concepts

Based on and in line with the concepts laid out in the Well-Being Design Guide, we have been rolling out pilot projects in existing estates to improve the living environment and enhance residents' sense of well-being. For details of these pilot projects, please refer to the Feature Story in Chapter 2 of this report.

At the same time, improvement works have been progressively completed at a number of estates, including Butterfly Estate, Yue Wan Estate, Sun Chui Estate, Fu Shan Estate and Lower Ngau Tau Kok Estate. Many of these improved areas have become popular photo spots or favoured locations for hosting events within the estates.

Community Building

We regularly invite non-governmental organisations (NGOs) to work with our estates in organising community-building activities. Besides providing care and support services for residents of different ages, these activities help foster neighbourliness and strengthen a sense of belonging. This year's activities included carnivals, performances, workshops, and health promotion programmes.

HA also collaborated with other government departments to organise community events. Examples included the "I'm So Smart" Community Health Promotion Programme, run with the Department of Health, which encouraged residents to embrace a healthy lifestyle, and various fire safety activities/seminars carried out in estates with the Fire Services Department. In 2024/25, some 520 partnering functions were held across our estates, all helping to foster vibrant, caring and close-knit HA communities.



「家在石排灣·跨代共融」探访活动推广跨代共融
The "Living in Shek Pai Wan, Visiting the Elderly" activity promotes inter-generation harmony



「爱老·爱动·爱银湾」鼓励长者融入社区
"Moving with Love in Ngan Wan" encourages elderly integration into the community



南区鸭洲邨举行植树日
A Tree Planting Day held at Ap Lei Chau Estate in Southern District



皇后山邨「我们的家」壁画
A wall painting "Our Home" at Queens Hill Estate

公屋居民可透过「房署资讯通」随时缴付租金
PRH tenants can instantly settle their rent payments
using the iHousing mobile app



电子服务

「房署资讯通」流动应用程序

这个应用程序具备许多实用功能，其中一项是让公屋租户和停车场月租泊车位使用者随时随地缴付租金和月费。用户也可透过应用程序接收屋邨管理的重要讯息和房委会的电子资讯。此外，驾驶人士可利用应用程序申请月租泊车位。

这个应用程序增设「智慧屋邨管理」介面，提供更多线上服务，例如租户可透过「房署新居智入伙」呈报需执修项目、登记「全方位维修计划」、提交「预约家居勘察」要求、填写「屋邨意见调查」、「查阅扣分记录」、使用「电子服务」递交各项申请表等。

电子缴费服务

房委会现已接受「转数快」电子缴费方式，让公屋租户可随时使用「房署资讯通」流动应用程序转帐，即时缴付租金。自2024年9月起，租户也可在屋邨缴费处扫描「转数快流动收款装置」上的实时二维码，缴付租金及维修费等其他费用。此外，租户可使用「房署缴费通」电子缴费卡，于7-Eleven、OK和VanGO便利店及U购超级市场共逾1 400个缴费点缴交租金。

Electronic Services

iHousing mobile app

Among many other useful functions, the iHousing mobile app allows PRH tenants to pay rent and monthly carpark users to pay monthly fees anytime and anywhere. Users can also receive important information on estate management via the app or e-Information from HA. Drivers can use it to apply for monthly parking spaces.

A "Smart Estate Management" interface has now been added to the app, opening up a number of extra online services. Tenants can report defects via the Housing Smart Intake System, register for the TMS, submit an In-flat Inspection Request, fill in an e-Survey, check their Marking Scheme Score, submit various applications for e-Services, and more.

E-payment services

HA now accepts the Faster Payment System (FPS) as an additional e-payment option, enabling PRH tenants to transfer rent payments using the iHousing mobile app instantly and at any time. Since September 2024, tenants have also been able to scan real-time FPS QR Codes from Mobile Point-of-Sale (mPOS) devices at shroff offices to pay rent and other fees, such as repair charges. Tenants can also use their Housing Department (HD) e-Payment Card at over 1 400 collection points, including 7-Eleven, Circle K and VanGO convenience stores, and at U Select supermarkets to pay rent.

电子告示板

房委会已于所有公共屋邨的升降机大堂装设电子告示板共逾1 400个，以加强与公屋住户沟通，提高屋邨管理质素。电子告示板可放映宣传片、通告、海报等，与居民分享由屋邨办事处、房委会或政府发放的资讯和信息。其他优点包括减少纸本宣传物品；适时更新资料，提高效率。

清洁及防治鼠患

2024/25年度，所有公共屋邨均进行清洁及防治鼠患工作，包括恒常的「岁晚清洁大行动」和分两个阶段的灭鼠行动，以配合政府积极推行灭鼠运动。这些工作包括加强日常清洁、处理卫生黑点、加大宣传力度，以及加强防治虫鼠措施，务使环境保持清洁宜居。

年内，房屋署与其他持份者在公共屋邨进行超过500次联合清洁行动，又与其他政府部门采取联合执法行动。我们已在所有屋邨设立夜间清洁巡查灭鼠小队，也继续采用新式防治鼠患的设备和方法，包括T型鼠饵盒、酒精捕鼠器、供夜间巡逻时使用的手提式热能探测摄像机，以及内置移动感应器的便携式网络录像监察系统，辨识和监察鼠患区域及卫生问题。房屋署将继续每年拣选80个重点屋邨，推行更密集式的防治鼠患措施及相关的教育工作。

E-notice boards

HA has installed over 1 400 digital e-notice boards in the lift lobbies of all PRH estates to enhance communication with PRH residents and boost estate management quality. The e-notice boards share information and messages from estate offices, HA, and the Government, presented in the form of promotional videos, notices, or posters. Other benefits of the e-notice boards include reduction in paper-based publicity materials and enhanced efficiency due to easy and timely updating.

Cleansing and Rodent Control

Cleansing and anti-rodent work was conducted in all PRH estates in 2024/25, including a regular Year End Cleaning Campaign and a two-phase Anti-Rodent Campaign in support of the Government's anti-rodent drive. Work included enhancing regular cleaning, tackling hygiene black spots, increasing publicity efforts, and stepping up rodent and pest control measures to maintain a clean and livable environment for residents.

During the year, HD conducted over 500 joint cleansing operations with other stakeholders in PRH estates, along with joint enforcement actions in collaboration with other government departments. We have set up anti-rodent night-time cleansing patrol teams in all estates. We have also continued to roll out new equipment and methods to combat rodent infestations. These include T-shape bait boxes and alcohol rodent trapping devices, handheld thermal imaging cameras for night patrols, and Mobile Surveillance Systems with motion detection sensors to identify and monitor rodent infestation areas and hygiene problems. HD will continue to select 80 priority estates each year to carry out intensive anti-rodent measures and related education work.

电子告示板现设于所有公屋电梯大堂
E-notice boards have been installed at the lift lobbies of all PRH estates



我们致力保持公共屋邨环境卫生
We work hard to maintain clean and hygienic environments in our PRH estates

我们通过电子问卷收集公屋住户对清洁和防治鼠患工作的意见，住户只须扫描二维码或点击超连结，便可填交网上问卷，方便快捷。此外，住户也可填写纸本问卷，填妥后投入住宅大厦电梯大堂的意见箱。

随着2024年通过《野生动物保护（修订）条例草案》，由2024年9月1日起，房屋署获授权人员已获赋予权力，对非法喂饲野生动物及野鸽的行为发出定额罚款通知书。年内，我们与渔农自然护理署和食物环境卫生署合作，针对野生动物为患或野鸽聚集的「黑点」，到屋邨进行跨部门联合执法行动。

智慧屋邨管理

屋邨试验计划

房委会响应政府锐意把香港构建为智慧城市的愿景，持续推行智慧屋邨管理措施，并选定十个公共屋邨分阶段试行创新科技，测试不同技术如何辅助屋邨日常管理，以提升服务质素。获选为试点的屋邨为油塘邨、石排湾邨、洪福邨、水泉澳邨、朗善邨、欣田邨、海盈邨、东汇邨、富蝶邨和皇后山邨。

显发邨的智能卡门禁系统

房委会已在显发邨采用智能卡门禁系统；自2024年9月底首批居民入伙以来，用户反应良好。我们将检视此项目的成效、系统的技术应用和居民的意见，并继续与相关政府部门和组织讨论在该系统应用其他创新科技的可行性。



我们致力保持公共屋邨环境卫生
We work hard to maintain clean and hygienic environments in our PRH estates

We collect the views of our PRH tenants about our cleansing and rodent control work through an e-survey which is easily accessible online by scanning a QR code or clicking on a hyperlink. Alternatively, tenants can fill in paper-form questionnaires and drop them in the suggestion boxes located at the lift lobbies of domestic blocks.

Following passage of the Wild Animals Protection (Amendment) Bill in 2024, starting from 1 September 2024, delegated officers of HD have been entrusted with the power to issue fixed penalty notices to combat illegal feeding of wild animals and feral pigeons. In some PRH estates with "black spots" involving problematic wild animals or feral pigeon infestations, joint departmental enforcement operations in collaboration with the Agriculture, Fisheries and Conservation Department and the Food and Environmental Hygiene Department were carried out in the year.

Smart Estate Management

Trials in estates

HA has been taking steps to support the Government's Smart City vision by introducing various smart estate management initiatives. Trials of innovative technologies have been launched by stages in 10 selected PRH estates to test how different technological tools can assist in daily estate management to enhance service quality. The trial estates were Yau Tong Estate, Shek Pai Wan Estate, Hung Fuk Estate, Shui Chuen O Estate, Long Shin Estate, Yan Tin Estate, Hoi Ying Estate, Tung Wui Estate, Fu Tip Estate and Queens Hill Estate.

Smart Access Control System in Hin Fat Estate

HA has implemented a Smart Access Control System in Hin Fat Estate. Residents' responses have been positive since the first intake in late September 2024. We will monitor the effectiveness of the project, the technical applications of the system, and feedback from residents, and continue discussion with relevant government departments and organisations on the feasibility of applying other innovative technologies in access control.



智能卡门禁系统令居民出入更安全快捷
The Access Control System offers safe and convenient access for residents



上水清涛商场
Ching Tao Shopping Centre, Sheung Shui

零售及商业楼宇

多元化和均衡的行业组合

房委会定期检视零售设施的行业组合，确保各零售处所都提供多元均衡的商品和服务满足当地社区所需，而辖下零售设施也运用得宜。我们继续采取灵活的市场推广和租赁策略，以配合市场趋势。在清涛商场和富蝶商场等新建零售设施，早于其落成前，我们已制订策略性的租赁计划，确保行业组合適切，能照顾居民入伙后的基本需要。

由于零售市场疲弱和消费模式转变，例如网上购物日益增加，以及市民在内地消费，房委会商业设施的整体空置率于2024年年中为4.1%。随着我们实施灵活及全方位的租赁策略，空置率逐步回落，至2025年3月已降至3.28%；相对于私人市场年内约6%至8%的整体空置率，房委会商业设施的租赁情况尚算理想。事实上，房委会辖下多个商场的出租率几近百分百，包括晴朗商场、满乐坊、迎东商场和屏欣商场。这些零售设施涵盖各式各样的商户，为居民和顾客提供多元化的购物和服务选择。

Retail and Commercial Properties

Diversified and balanced trade mix

The trade mix of HA's retail facilities is regularly reviewed to ensure that each retail environment is a balanced one that serves local communities well, and that our retail facilities are being optimally utilised. We continue to adopt flexible marketing and leasing strategies in line with market trends. Strategic leasing plans have been formulated well ahead of the completion of new retail facilities, such as Ching Tao Shopping Centre and Fu Tip Shopping Centre, in order to ensure an optimal trade mix that meets the basic needs of new residents upon intake.

The overall vacancy rate of HA's commercial facilities was 4.1% in mid-2024, due to the sluggish retail market and changes in consumption patterns, such as increasing online shopping alongside the trend of Mainland-bound consumption. Our flexible and comprehensive leasing strategies helped bring down the vacancy rate gradually to 3.28% in March 2025, which compared more favourably than the private sector with an overall vacancy rate of about 6-8%. In fact, many of HA's shopping centres boast almost 100% occupancy, including Ching Long Shopping Centre, JoysMark, Ying Tung Shopping Centre and Ping Yan Shopping Centre. The rich diversity of retail options in these facilities deliver a wide variety of shopping choices and services for residents and the local community.

「共筑·创业家」计划

为鼓励和支持青年实践创业梦想，房委会今年推出全新「共筑·创业家」计划，在旗下商场提供商铺，免租予35岁或以下参加者试行其创业方案。该计划2024年8月截止报名时，收到申请共约180份。

经遴选后，17队有志创业者入围。房委会为他们提供位于不同地区的商场约十个商铺，豁免租金。如参加者的业务获取利润，房委会收取其净利润的两成，投入于计划，支持其持续发展。

「共筑·创业家」计划除协助年轻创业者开创事业外，也为社区注入新的活力和生气，为居民带来更丰富的购物体验。房委会积极鼓励私营商场及商界伙伴响应加入计划，给予有意创业的青年人更多机会一展所长。

“Well Being · Start-Up” Programme

To encourage and support young people in pursuing their entrepreneurial dreams, this year HA launched a new “Well Being · Start-Up” Programme. Selected shop premises in HA shopping centres were made available rent-free to individuals aged 35 or below looking to try out their business ideas. About 180 applications were received for the programme by the close of the application period in August 2024.

The programme selected 17 entrepreneurial applicants and provided them with some 10 rent-free shop premises in our shopping centres across different districts. If participants make a profit from their businesses, HA will take 20% of their net profits to fund the programme and support its ongoing development.

Apart from assisting young entrepreneurs in their efforts to succeed, the programme also helps enrich the shopping experience for the community by injecting new sources of vibrancy and vitality. HA is keen to encourage private shopping centres and landlords in the commercial sector to join the programme, further widening the opportunities available for enterprising young people.

商界参与计划经验分享会

An experience sharing session with the commercial sector



水泉澳广场的画廊销售以社区为灵感的原创商品

A gallery at Shui Chuen O Plaza sells locally-inspired design products



「创业家KEY Day」活动在大本型举行

The Start-Up KEY Day event at Domain



位于大本型的时装店

A chic fashion store at Domain

「型」聚·梦想舞台总决赛得奖者
Winners of the Dream on Stage Finals



奥运期间举办为香港运动员打气的活动

An activity to rally support for our Hong Kong athletes during the Olympic Games



乐悠梦时装表演
An elderly fashion show



室内无人机光影汇演
An indoor drone light show

精彩活动

为提高辖下商场的吸引力，房委会举办多项以年轻人、年轻家庭和心态年轻的人士为对象的活动和节目。以2024年国庆日为例，房委会在「大本型」举办「国庆75周年@大本型」特别活动，欢贺中华人民共和国成立75周年。当天活动以「梦想」为主题，内容包括弦乐表演、「型」聚·梦想舞台总决赛、乐悠梦时装表演和室内无人机光影汇演。此外，房委会与本地电视台合作，在「大本型」举办观看奥运赛事的活动，为香港运动员打气。这类在房委会商场举办的精彩活动形式多样，带旺商场人流，提高零售店铺的营业额。

Signature events

To enhance the appeal of its shopping centres, HA organises many signature events and activities targeting young people, families, and the young-at heart. For example, in celebration of the 75th anniversary of the founding of the People's Republic of China, HA held a special "National Day 75th Anniversary@Domain" event at Domain on National Day 2024. Under the theme of "Dreams", the event featured a string performance, the Dream on Stage Finals, an elderly fashion show and an indoor drone light show. In addition, in partnership with a local TV channel, HA hosted Olympic Games viewing parties in Domain to rally support for our Hong Kong athletes. These and other signature events in HA shopping centres were successful in drawing crowds and boosting retail business in these centres.

零售和停车场设施的资产优化

房委会推行五年向前推展资产优化计划，物色别具潜力的资产（如商业、零售和停车场设施），进行优化工程，以提升价值。优化工程一般包括大型改善工程、重订商场的行业组合、增设商铺，或把设施改作新用途。

2024/25年度，彩德邨及和田邨已纳入资产优化计划，现正研究如何优化其零售设施。同时，牛头角上邨、美田商场和东汇邨的改善工程已经完成，令商场的行业组合更丰富，而邨内提供的商品和服务种类也更多元化。我们也着手改善水边围邨、彩云（二）邨、石荫东邨、龙蟠苑、长沙湾邨等多个现有公共屋邨和屋苑的零售设施。

电动车辆充电设施

房委会至今已在辖下约140个停车场合共约3 810个私家车泊车位安装电动车辆充电器。因应政府就电动车辆所订的长远政策目标和电动车辆使用者数目急增，我们已于2024年为约3 000个私家车泊车位增设中速充电设施。

Asset enhancement of retail and car parking facilities

HA runs a five-year rolling asset enhancement programme that identifies assets such as commercial, retail and car parking facilities with the potential for being enhanced to increase their value. Enhancements under the programme typically include undertaking major improvement works, re-designating the trade mix of shopping centres, adding extra shops, or converting premises for new uses.

In 2024/25, Choi Tak Estate and Wo Tin Estate were added to the asset enhancement programme, and options for enhancing the retail facilities in these two estates are now being considered. Meanwhile, improvement works at Upper Ngau Tau Kok Estate, Mei Tin Shopping Centre and Tung Wui Estate were completed, which saw enhancements to the trade mix of the shopping centres and a wider range of goods and services made available at the estates. Work was also in hand on improvements to the retail facilities of several existing PRH estates and courts, including Shui Pin Wai Estate, Choi Wan (II) Estate, Shek Yam East Estate, Lung Poon Court and Cheung Sha Wan Estate.

Electric vehicle (EV) charging facilities

Currently, EV chargers have been installed in around 3 810 private car (PC) parking spaces at about 140 HA car parks. Given the Government's long-term policy objectives regarding EVs and the rapid increase in EV users, additional medium charging facilities for about 3 000 PC parking spaces were installed in 2024.



牛头角上邨新增的商铺
A new shop added to Upper Ngau Tau Kok Estate

启德启欣苑的电动车中速充电器
Medium chargers for EVs at Kai Yan Court in Kai Tak



关顾公屋长者 Caring for our Elderly Residents



粉岭皇后山邨
Queens Hill Estate, Fanling

公屋长者约占整体公屋人口三分之一，因此对我们来说，关顾公屋长者至为重要。为配合政府的「居家安老」政策，房委会持续推行多项措施，照顾公屋长者的特别需要。我们致力优化住屋安排、改良房屋设计、改善屋邨设施和应用新科技，务求为长者提供惬意的居住环境，全面提升长者的幸福感。

与非政府机构合作筹办活动

房委会与不同的社会福利机构紧密合作，为长者安排活动，并鼓励他们参与义工服务。这些活动旨在让不同年龄层的长者发挥才能，加强与社区的联系，促进身心健康。

举例来说，我们支持某非政府机构在将军澳区内两个公共屋邨，举办以长者健康为题的活动，包括专题活动、讲座和健康检查；既让该机构的注册护士、药剂师、社工和义工有机会接触并认

Caring for our many elderly residents (who make up approximately one third of the entire PRH population) is an important priority for us. Working in line with the Government's "Ageing in Place" policy, HA has been taking a number of steps to address the specific needs of elderly residents. Our goal is to develop living environments that provide the elderly with all-round well-being, whether through better housing arrangements, enhanced housing design, improved estate facilities or the use of new technology.

Arranging activities in collaboration with NGOs

HA works in close collaboration with different social welfare organisations to arrange activities for the elderly and encourage them to participate in volunteer services. The aim of all these initiatives is to bring together the elderly people of different age groups so they can jointly leverage their strengths and skills, enhance their connections with the community, and improve their physical and mental well-being.

For example, we supported an NGO in organising elderly health-themed activities in two PRH estates in Tseung Kwan O, which included themed events, talks, and health check-ups. These



房委会注重长者居民的需要
HA addresses the needs of its elderly residents



九龙城启晴邨
Kai Ching Estate, Kowloon City

识长者，与他们建立互信，也有助长者了解其健康状况与相关风险。此外，经房委会协助安排，香港警务处摆设「智踪计划」摊位，推动长者使用定位装置。以上例子突显房委会全心全意服务屋邨长者，给予他们适切的关怀支援，同时全力推广「共筑·健康」，并建立关爱共融的社区。

我们又鼓励协作的非政府机构为长者提供外展支援服务，例如送饭、家居维修、清洁、出外就医接送等。这类义工服务对有特别需要的长者尤为重要，有效协助他们更好融入社区。我们也鼓励公屋居民参与义工活动，激励长者，为身边长者的生活增添姿采。

activities gave registered nurses, pharmacists, social workers, and volunteers of the organisation the opportunity to interact and build trust with the elderly, while helping them understand their health conditions and risks. At the same time, under HA's coordination, the Hong Kong Police Force set up a booth for its Project PINPOINT, to promote the use of positioning devices by the elderly. These examples, illustrate the HA's wholehearted commitment to providing appropriate care and support for the elderly in our estates, while also promoting the goal of "Building Health Together" and fostering a caring and inclusive community.

The NGOs we collaborate with are also encouraged to provide outreach support services for the elderly, such as meal deliveries, home repairs, home cleaning services, and escort services for medical consultations. These volunteer services are especially vital for elderly residents with special needs, and have proven very effective in helping elderly residents become better integrated into their community. We also encourage other PRH residents to participate in volunteer activities, giving them opportunities to motivate and enrich the lives of the elderly living among them.

长者户全免租金计划

房委会2019年12月推出「长者宽敝户全免租金试验计划」，及后于2020年12月把计划恒常化。在这项计划下，公屋长者户如选择迁往面积较小单位，可享终身全免租金，以腾出面积较大的单位，供家庭人数较多的公屋申请人入住。

截至2025年3月底，1 187宗申请已获批准；另485个长者户成功调迁至面积合适的公屋单位。

长者紧急警报系统津贴

房委会为合资格长者户提供一笔过「紧急警报系统津贴」(上限2,500元)，用作支付「紧急警报系统」的安装费用。这类系统对在行动、健康和安全方面有特别需要的长者带来莫大裨益。津贴的资助范围更涵盖具备「紧急警报系统」的流动电话、安装于智能电话的「紧急警报系统」专用應用程式、具备「紧急警报系统」功能的手表等相关流动装置产品。

截至2025年3月底，我们已批出超过25 000宗津贴申请。

Full Rent Exemption Scheme for Elderly Households

HA launched the Trial Scheme on Full Rent Exemption for Elderly Under-occupation Households in December 2019, which was subsequently regularised in December 2020. Under the scheme, elderly PRH tenants who choose to move to smaller flats get to enjoy lifetime full rent exemption, as part of a scheme that aims to free up larger units for PRH applicants with larger family sizes.

Up to the end of March 2025, 1 187 applications under the scheme had been approved. As at the same date, 485 elderly households had been successfully transferred to suitably-sized PRH units.

Emergency Alarm System (EAS) Grant for the elderly

HA provides a one-off EAS Grant (up to a maximum of \$2,500) for eligible elderly households to cover the cost of installing an EAS. These systems bring important benefits for elderly residents who have special needs in relation to accessibility, health and safety. The EAS Grant also covers mobile EAS products, such as EAS mobile phones, the dedicated EAS mobile app for smartphones, and watches with an EAS function.

Up to the end of March 2025, we had approved over 25 000 applications for the grant.



「长者紧急警报系统津贴」宣传单张
Leaflet advertising the EAS Grant for the elderly



长者户全免租金计划
Full Rent Exemption Scheme
for Elderly Households



紧急警报系统津贴
EAS Grant

观塘安泰邨
On Tai Estate, Kwun Tong



选择入住安老院舍或参加 社会福利署「可携社会保障计划」 长者户的租约安排

为照顾公屋长者选择入住安老院舍（包括香港及内地安老院舍）或永久返回内地居住的需要，以及善用房屋资源，房委会已作出安排，在参加有关计划的长者户退还公屋单位或从公屋租约中删除户籍后，向他们发出保证书或恢复户籍保证书。参加「可携社会保障计划」的公屋长者户向房委会提交回复的期限原为三个月，自2025年3月起，限期延长至六个月，与入住安老院舍的回复期限划一。对于选择在内地养老的长者，此举有助纾缓他们适应生活时的担忧和顾虑。

「富户政策」获豁免人士

考虑到接近退休的人士或需依赖积蓄和资产以维持日后的生活，所有家庭成员均为年满60岁或以上的全长者户获豁免于「富户政策」申报入息及资产。

安装大门感测器的试行计划

房委会已在云汉邨和常乐邨展开试行计划，协助邨内长者。在单身长者或长者家庭居住的公屋单位大门安装感测器，方便长者亲友了解长者进出居所的情况，可在有需要时向长者提供适切的关怀及支援。

畅通易达洗手间安装 感测器的试行计划

房委会已在部分畅通易达洗手间内，以试点形式安装智能监测跌倒系统，侦测跌倒、晕厥或停留过久等情况，遇有紧急情况，可及时提供适当援助。

Tenancy arrangements for elderly residents choosing to reside in Residential Care Homes for the Elderly (RCHEs) or joining Portable Social Security Schemes (PSSS) of the Social Welfare Department

HA has established an arrangement to cater for the needs of PRH elderly residents who choose to reside in RCHEs (including RCHEs in both Hong Kong and the Mainland) or return to the Mainland for good, and to maximise the utilisation of housing resources. This arrangement involves issuing a Letter of Assurance or a Letter of Reinstatement to elderly residents joining these schemes to facilitate their surrender of their PRH flats or deletion of their names from the PRH tenancies. Starting from March 2025, HA has extended the response period for elderly residents joining the PSSS from three months to six months, aligning it with that requirement admission into RCHEs. This helps alleviate concerns and worries among the elderly about adaptation to long-term retirement in the Mainland.

Exemption under Well-off Tenants Policies (WTP)

Having regard to the need of those approaching retirement age to rely on their savings and assets to meet their ends, households with all elderly members aged 60 or above are exempted from income and asset declaration under the WTP.

Trial of door sensor installation

HA has launched pilot schemes in Wan Hon Estate and Sheung Lok Estate to install sensors on the entrance doors of PRH flats occupied by single elderly tenants or elderly families. The scheme will enable the tenants' family members and/or friends to learn about the situation of entering and leaving the residence of the elderly tenants concerned, and provide timely care and support to the elderly as necessary.

Trial of installation of sensors in accessible toilets

HA has been piloting the installation of smart fall detection systems in some of its accessible toilets. These systems can detect incidents such as falls, fainting, or prolonged inactivity, prompting rapid responsive assistance in case of emergencies.

财务回顾

Financial Review

财务摘要

1. 综合运作帐目

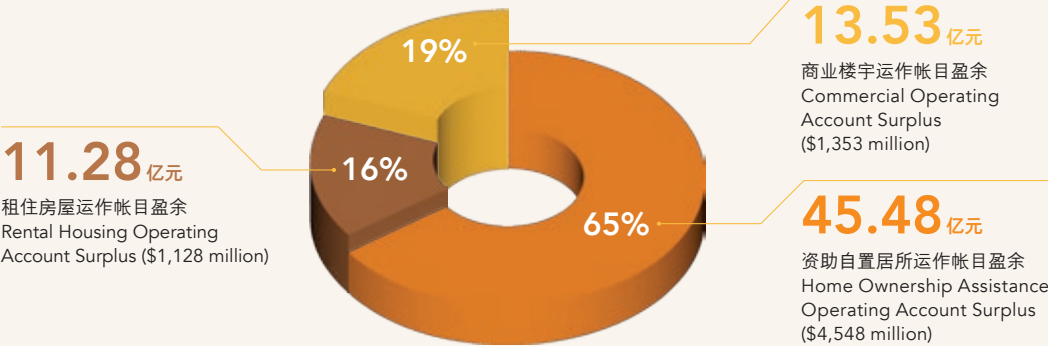
综合运作帐目概列租住房屋、商业楼宇和资助自置居所业务的运作结果，不包括资本开支，2024/25年度的整体运作盈余为70.29亿元。

Financial Highlights

1. Consolidated Operating Account

The Consolidated Operating Account summarises the operating results for Rental Housing, Commercial and Home Ownership Assistance activities. Excluding capital expenditure, it records an overall operating surplus of \$7,029 million in 2024/25.

综合运作帐目盈余 Consolidated Operating Account Surplus



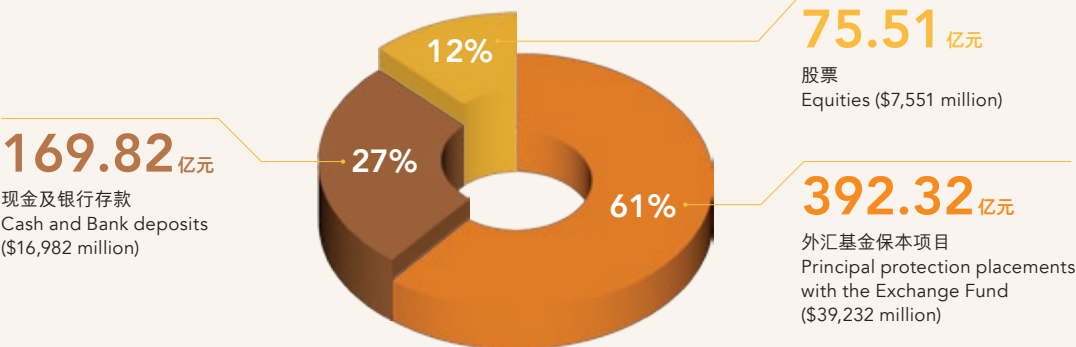
2. 资金管理帐目

与房委会的投资组合有关的收入和开支，均纳入资金管理帐目。该帐目显示，2024/25年度的盈余为30.31亿元。在2025年3月31日，房委会的现金及投资结余为637.65亿元。房委会资金在2024/25年度的整体回报率为4.7%。

2. Funds Management Account

Income and expenditure relating to the management of HA's investment portfolio are included in the Funds Management Account, which showed a surplus of \$3,031 million for 2024/25. As at 31 March 2025, HA's cash and investment balance stood at \$63,765 million. For 2024/25, the overall return was 4.7%.

现金及投资组合 Cash and Investment Portfolio



香港房屋委员会及辖下小组委员会 / 附属小组委员会 The Hong Kong Housing Authority and its Committees / Sub-Committees

香港房屋委员会委员
The Hong Kong Housing Authority Members

小组委员会 / 附属小组委员会委员
Committees / Sub-Committees Members

组织架构
Organisational Chart

奖项及嘉许 Awards and Recognitions

统计数字的撮要 Summary of Statistics

- 01 公共租住房屋编配
Allocation of Public Rental Housing
- 02 统计数字一览表
Statistics
- 03 公共租住屋邨 / 居屋屋苑 / 绿置居屋苑分布
Distribution of PRH Estates / HOS Courts / GSH Courts
- 04 租住房屋数目
Rental Housing Stock
- 05 过去十年公营房屋建屋量
Public Housing Production in the Past 10 Years

香港房屋委员会及辖下小组委员会 / 附属小组委员会

The Hong Kong Housing Authority and its Committees / Sub-Committees

香港房屋委员会委员

The Hong Kong Housing Authority Members



何永贤女士, JP
主席 (房屋局局长)
The Honourable
Winnie HO Wing-yin, JP
Chairman (Secretary for Housing)



罗淑佩女士, JP
副主席 (房屋署署长)
(至 2024 年 12 月 4 日)
Miss Rosanna LAW Shuk-pui, JP
Vice-Chairman (Director of Housing)
(up to 4 December 2024)



李佩诗女士, JP
副主席 (房屋署署长)
(由 2025 年 2 月 4 日)
Miss Charmaine LEE Pui-sze, JP
Vice-Chairman (Director of Housing)
(from 4 February 2025)



彭韵僊女士, BBS, MH, JP
(至 2025 年 3 月 31 日)
Ms Melissa Kaye PANG,
BBS, MH, JP
(up to 31 March 2025)



邵家辉议员, BBS, JP
(至 2025 年 3 月 31 日)
The Honourable
SHIU Ka-fai, BBS, JP
(up to 31 March 2025)



陈志球博士, SBS, JP
Dr Johnnie Casire
CHAN Chi-kau, SBS, JP



黄碧如女士, MH
Ms Cleresa WONG
Pie-yue, MH



招国伟先生
(至 2025 年 3 月 31 日)
Mr Anthony CHIU
Kwok-wai
(up to 31 March 2025)



麦萃才博士, MH
Dr Billy MAK
Sui-choi, MH



刘振江先生, JP
(至 2025 年 3 月 31 日)
Mr LAU Chun-kong, JP
(up to 31 March 2025)



陈婉珊女士, MH, JP
(至 2025 年 3 月 31 日)
Ms Clara CHAN
Yuen-shan, MH, JP
(up to 31 March 2025)



刘诗韵女士, MH, JP
Ms Serena LAU
Sze-wan, MH, JP



文海亮先生
Mr Alan MAN
Hoi-leung



欧楚筠女士, JP
Ms Ann AU
Chor-kwan, JP



叶傲冬先生, BBS, JP
Mr Chris IP
Ngo-tung, BBS, JP



卢伟国议员, GBS, MH, JP
Dr the Honourable
LO Wai-kwok, GBS, MH, JP



陈家佩议员, MH, JP
The Honourable Judy
CHAN Kapui, MH, JP



简慧敏议员, JP
The Honourable
Carmen KAN Wai-mun, JP



邓家彪议员, BBS, JP
(至 2025 年 3 月 31 日)
The Honourable
TANG Ka-piu, BBS, JP
(up to 31 March 2025)



杨美珍女士
Ms Jeny YEUNG
Mei-chun



王绍恒先生, JP
Mr Rex WONG
Siu-han, JP



陈家亮教授, SBS, JP
Professor Francis
CHAN Ka-leung, SBS, JP



陈远秀女士, JP
Ms Kelly CHAN
Yuen-sau, JP



梁文广议员, MH
(由 2025 年 4 月 1 日)
The Honourable
LEUNG Man-kwong, MH
(from 1 April 2025)



梁邦媛女士
(由 2025 年 4 月 1 日)
Ms Eviana LEUNG
Bon-yuen
(from 1 April 2025)



赵子翘先生, JP
(由 2025 年 4 月 1 日)
Mr Jason CHIU
Tsz-kiu, JP
(from 1 April 2025)



罗启华先生
(由 2025 年 4 月 1 日)
Mr Philip LO
Kai-wah
(from 1 April 2025)



张仁良教授, SBS, JP
(由 2025 年 4 月 1 日)
Professor Stephen
CHEUNG Yan-leung, SBS, JP
(from 1 April 2025)



陆颂雄议员, JP
(由 2025 年 4 月 1 日)
The Honourable
Michael LUK
Chung-hung, JP
(from 1 April 2025)



朱曼铃女士, GBS, JP
财经事务及库务局
常任秘书长(库务)
(至 2024 年 7 月 22 日)
Miss Cathy CHU
Man-ling, GBS, JP
Permanent Secretary
for Financial
Services and the Treasury
(Treasury)
(up to 22 July 2024)



黎志华先生, JP
地政总署署长
(至 2024 年 7 月 22 日)
财经事务及库务局
常任秘书长(库务)
(由 2024 年 7 月 23 日)
Mr Andrew LAI
Chi-wah, JP
Director of Lands
(up to 22 July 2024)
Permanent Secretary for
Financial Services and
the Treasury (Treasury)
(from 23 July 2024)



罗淦华先生, JP
地政总署署长
(由 2024 年 9 月 5 日)
Mr Maurice LOO
Kam-wah, JP
Director of Lands
(from 5 September 2024)

小组委员会 / 附属小组委员会委员 Committees / Sub-Committees Members

策划小组委员会 Strategic Planning Committee

- | | | |
|--|---|---|
| * 何永贤女士, JP (主席)
The Honourable Winnie HO Wing-yin, JP
(Chairman) | * 刘诗韵女士, MH, JP
Ms Serena LAU Sze-wan, MH, JP | * 黄碧如女士, MH
Ms Cleresa WONG Pie-yue, MH |
| * 陈志球博士, SBS, JP
Dr Johnnie Casire CHAN Chi-kau, SBS, JP | *^ 彭韵禧女士, BBS, MH, JP
Ms Melissa Kaye PANG, BBS, MH, JP | * 麦萃才博士, MH
Dr Billy MAK Sui-choi, MH |
| * 陈远秀女士, JP
Ms Kelly CHAN Yuen-Sau, JP | * 房屋署署长或其代表
Director of Housing or his representative | 房屋局副局长
Under Secretary for Housing |
| 发展局常任秘书长 (工务) 或其代表
Permanent Secretary for Development
(Works) or his representative | 民政事务总署署长或其代表
Director of Home Affairs or
his representative | 规划署提名代表
Nominated representative from Planning
Department |

建筑小组委员会 Building Committee

- | | | |
|--|---|---|
| * 陈志球博士, SBS, JP (主席)
Dr Johnnie Casire CHAN Chi-kau, SBS, JP
(Chairman) | * 叶傲冬先生, BBS, JP
Mr Chris IP Ngo-tung, BBS, JP | * 卢伟国议员, GBS, MH, JP
Dr the Honourable LO Wai-kwok,
GBS, MH, JP |
| ** 王绍恒先生, JP
Mr Rex WONG Siu-han, JP | 彭韵禧女士, BBS, MH, JP
Ms Melissa Kaye PANG, BBS, MH, JP | ^ 何沅蔚女士
Ms Vera HO Ivy Yuen-wei |
| ^ 李少颖女士
Ms Ivy LEE Siu-wing | ^ 梁邦媛女士
Ms Eviana LEUNG Bon-yuen | ^ 余烽立先生
Mr Franklin YU |
| 黄山先生
Mr Samson WONG San | 王家扬先生, JP
Mr Roland WONG Ka-yeung, JP | 霍静妍女士
Ms Amelia FOK Ching-yin |
| 潘巍教授, MH
Professor PAN Wei, MH | 谭永扬先生
Mr Vincent TAM Wing-yeung | 林思尊先生
Mr LAM Sze-chuen |
| 林伟乔先生, SBS
Mr Victor LAM Wai-kiu, SBS | 乐哈宁女士
Ms Sam LOK Hom-ning | # 郭伟信先生
Mr Wilson KWOK Wai-shun |
| # 游锦辉先生
Mr Anthony YAU Kam-fai | # 敖少兴先生
Mr Simon NGO Siu-hing | * 房屋署署长或其代表
Director of Housing or his representative |
| 发展局常任秘书长 (工务) 或其代表
Permanent Secretary for Development
(Works) or his representative | 规划署提名代表
Nominated representative from Planning
Department | |

商业楼宇小组委员会 Commercial Properties Committee

- | | | |
|---|--|---|
| * 刘诗韵女士, MH, JP (主席)
Ms Serena LAU Sze-wan, MH, JP
(Chairman) | *^ 邵家辉议员, BBS, JP
The Honourable SHIU Ka-fai, BBS, JP | * 陈志球博士, SBS, JP
Dr Johnnie Casire CHAN Chi-kau, SBS, JP |
| * 陈家佩议员, MH, JP
The Honourable Judy CHAN Kapui, MH, JP | *^ 邓家彪议员, BBS, JP
The Honourable TANG Ka-piu, BBS, JP | * 杨美珍女士
Ms Jeny YEUNG Mei-chun |
| ** 陆颂雄议员, JP
The Honourable Michael LUK
Chung-hung, JP | 招国伟先生
Mr Anthony CHIU Kwok-wai | 陈嘉宝女士
Miss Judy CHAN Kar-po |
| 林珩女士
Mrs May LAM-KOBAYASHI | 游锦辉先生
Mr Anthony YAU Kam-fai | 左汇雄先生, MH
Mr CHO Wui-hung, MH |
| 李文光先生
Mr Jonathan LEE Man-kwong | 梁美宝女士
Ms Cynthia LEUNG Mei-po | # 谭载怡女士
Ms Joyce TAM Joy-yee |
| # 刘家荣先生
Mr Stephen LAU Ka-wing | # 阮建中先生
Mr Kenny YUEN Kin-chung | * 房屋署署长或其代表
Director of Housing or
his representative |
| 社会福利署署长或其代表
Director of Social Welfare or
his representative | | |

财务小组委员会 Finance Committee

- | | | |
|--|---|---|
| <p>* 麦萃才博士, MH (主席)
Dr Billy MAK Sui-choi, MH (Chairman)</p> <p>* 赵子翘先生, JP
Mr Jason CHIU Tsz-kiu, JP</p> <p>张倪海先生
Mr Brian CHEUNG Ngai-hoi</p> <p>何玉慧女士
Ms Joan HO Yuk-wai</p> <p>* 房屋署署长或其代表
Director of Housing or his representative</p> | <p>* 简慧敏议员, JP
The Honourable Carmen KAN Wai-mun, JP</p> <p>^ 高德兰博士
Dr Theresa CUNANAN</p> <p>顾晓楠女士
Ms Anna Mae KOO Mei-jong</p> <p>陈子坚先生
Mr CHAN Chi-kin</p> <p>* 财经事务及库务局常任秘书长 (库务) 或其代表
Permanent Secretary for Financial Services and the Treasury (Treasury) or his representative</p> | <p>* 杨美珍女士
Ms Jeny YEUNG Mei-chun</p> <p>黄慧群教授
Professor Anna WONG Wai-kwan</p> <p>陈细明先生, BBS, JP
Mr Simon CHAN Sai-ming, BBS, JP</p> <p># 蔡懿德女士, MH
Ms Rosanna CHOI Yi-tak, MH</p> <p>公务员事务局局长或其代表
Secretary for the Civil Service or his representative</p> |
|--|---|---|

资助房屋小组委员会 Subsidised Housing Committee

- | | | |
|--|--|---|
| <p>* 黄碧如女士, MH (主席)
Ms Cleresa WONG Pie-yue, MH (Chairman)</p> <p>* 欧楚筠女士, JP
Ms Ann AU Chor-kwan, JP</p> <p>* 陈家亮教授, SBS, JP
Professor Francis CHAN Ka-leung, SBS, JP</p> <p>*# 简慧敏议员, JP
The Honourable Carmen KAN Wai-mun, JP</p> <p>陈婉珊女士, MH, JP
Ms Clara CHAN Yuen-shan, MH, JP</p> <p>陈建强医生, SBS, JP
Dr Eugene CHAN Kin-keung, SBS, JP</p> <p>蔡楚清先生, MH, JP
Mr Humphrey CHOI Chor-ching, MH, JP</p> <p>严坤颖女士
Miss Cynthia YEN Kwun-wing</p> <p>房屋局副局长
Under Secretary for Housing</p> | <p>*^ 彭韵禧女士, BBS, MH, JP
Ms Melissa Kaye PANG, BBS, MH, JP</p> <p>* 卢伟国议员, GBS, MH, JP
Dr the Honourable LO Wai-kwok, GBS, MH, JP</p> <p>* 梁文广议员, MH
The Honourable LEUNG Man-kwong, MH</p> <p>*# 张仁良教授, SBS, JP
Professor Stephen CHEUNG Yan-leung, SBS, JP</p> <p>^ 范凯杰教授, MH, JP
Professor Alex FAN Hoi-kit, MH, JP</p> <p>许智文教授, MH, JP
Professor Eddie HUI Chi-man, MH, JP</p> <p>赵梓珊女士
Ms Angela CHIU Chi-san</p> <p># 林珩女士
Mrs May LAM-KOBAYASHI</p> <p>民政事务总署署长或其代表
Director of Home Affairs or his representative</p> | <p>*^ 麦萃才博士, MH
Dr Billy MAK Sui-choi, MH</p> <p>* 陈家佩议员, MH, JP
The Honourable Judy CHAN Kapui, MH, JP</p> <p>* 罗启华先生
Mr Philip LO Kai-wah</p> <p>柯创盛先生, MH
Mr Wilson OR Chong-shing, MH</p> <p>余雅芳女士
Ms Avon YUE Nga-fong</p> <p>梁子颖议员, MH
The Honourable Dennis LEUNG Tsz-wing, MH</p> <p>刘爱诗女士, MH
Ms Alice LAU Oi-sze, MH</p> <p>* 房屋署署长或其代表
Director of Housing or his representative</p> <p>社会福利署署长或其代表
Director of Social Welfare or his representative</p> |
|--|--|---|



投标小组委员会 Tender Committee

*^ 彭韵僊女士, BBS, MH, JP (主席) Ms Melissa Kaye PANG, BBS, MH, JP (Chairman)	** 陈远秀女士, JP (主席) Ms Kelly CHAN Yuen-sau, JP (Chairman)	*^ 刘振江先生, JP Mr LAU Chun-kong, JP
* 文海亮先生 Mr Alan MAN Hoi-leung	*^ 王绍恒先生, JP Mr Rex WONG Siu-han, JP	* 梁邦媛女士 Ms Eviana LEUNG Bon-yuen
** 罗启华先生 Mr Philip LO Kai-wah	^ 雷绍麟先生 Mr Alan LUI Siu-lun	^ 叶嘉伟先生 Mr Kelvin IP Kar-wai
余雅芳女士 Ms Avon YUE Nga-fong	^ 李少颖女士 Ms Ivy LEE Siu-wing	余烽立先生 Mr Franklin YU
黄山先生 Mr Samson WONG San	郭伟信先生 Mr Wilson KWOK Wai-shun	苏颖筠女士 Ms Angela SO Wing-kwan
简汝谦先生 Mr Ronald KAN Yu-him	# 罗福全先生 Mr Ivan LAW Fuk-chuen	# 吕伟生教授 Professor Wilson LU Weisheng
* 房屋署署长或其代表 Director of Housing or his representative		

审计附属小组委员会 Audit Sub-Committee

* 陈远秀女士, JP (主席) Ms Kelly CHAN Yuen-sau, JP (Chairman)	* 王绍恒先生, JP Mr Rex WONG Siu-han, JP	郑慧恩女士 Miss Vena CHENG Wei-yan
范骏华先生, JP Mr Andrew FAN Chun-wah, JP	钱丞海先生 Mr Gordon CHIN Shing-hoi	范凯杰教授, MH, JP Professor Alex FAN Hoi-kit, MH, JP
王家杨先生, JP Mr Roland WONG Ka-yeung, JP	谭载怡女士 Ms Joyce TAM Joy-yee	

资金管理附属小组委员会 Funds Management Sub-Committee

* 麦萃才博士, MH (主席) Dr Billy MAK Sui-choi, MH (Chairman)	张倪海先生 Mr Brian CHEUNG Ngai-hoi	余家鸿先生 Mr Wallace YU Ka-hung
许津瑜女士 Miss Jane HUI Chun-yu	林永德先生 Mr Wallace LAM Wing-ted	蔡懿德女士, MH Ms Rosanna CHOI Yi-tak, MH
庄太量教授, MH Professor Terence CHONG Tai-leung, MH	符又澄女士 Ms Shirley FU Yau-ching	周冠英先生 Mr Paul CHOW Koon-ying
* 房屋署署长或其代表 Director of Housing or his representative		

* 香港房屋委员会委员
Member of the Hong Kong Housing Authority

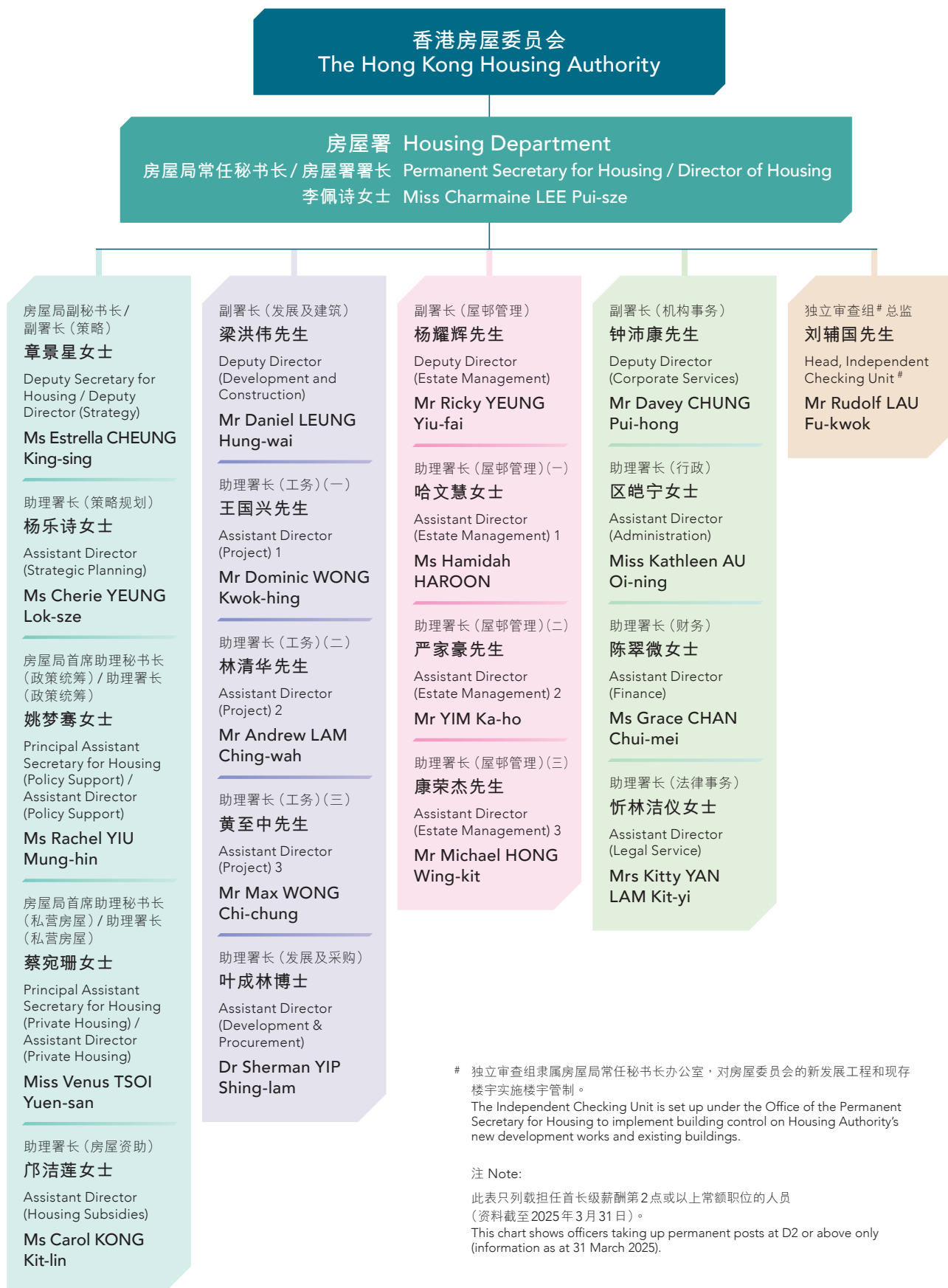
^ 至2025年3月31日
Up to 31 March 2025

由2025年4月1日
From 1 April 2025

各委员的资料均截至2025年8月1日
Information on members as at 1 August 2025

组织架构

Organisational Chart



奖项及嘉许

Awards and Recognitions

2024/25 年度所获业界奖项及社会嘉许

Industrial Awards and Community Recognitions 2024/25

奖项 / 得奖项目 Award / Winning Project	颁发机构 Awarding Organisation
发展及建筑 Development and Construction	
2024 双碳先锋奖 荣誉证书 房屋署	中国绿色建筑与碳中和（香港）委员会 China Green Building & Carbon Neutral (HK) Council
亚太区绿色建筑领袖大奖 2024 可持续设计及表现领袖 — 住宅项目：高度评价 粉岭皇后山公营房屋发展项目 Asia Pacific Leadership in Green Building Awards 2024 Leadership in Sustainable Design and Performance – Residential Projects: Highly Commended Award Public Housing Development at Queen's Hill, Fanling	世界绿色建筑委员会 World Green Building Council
香港建筑师学会 2024 年奖 境内 — 住宅建筑：优异奖 主题建筑奖 — 人类及社会共融：主题建筑奖 主题建筑奖 — 可持续发展建筑：入围项目 粉岭皇后山公营房屋发展项目 境内 — 综合用途建筑：优异奖 西北九龙填海区 6 号地盘公营房屋发展项目 — 海达邨 HKIA Award 2024 Hong Kong – Residential Building: Merit Award Special Award – Human & Social Inclusion: Special Award Special Award – Sustainable Architecture: Finalist Public Housing Development at Queen's Hill, Fanling Hong Kong – Mixed-use Building: Merit Public Housing Development at Northwest Kowloon Reclamation Site 6 Hoi Tat Estate	香港建筑师学会 The Hong Kong Institute of Architects
华山论 BIM 2025 视觉化程式设计 — 公司（在中国香港 / 内地）：优秀项目 AutoGen：一个用于总体规划的自动化生成设计与性能评估平台 BIM Automation Arena 2025 Visual Programme – Corporation (Hong Kong, China & Mainland China based): Honourable Mention AutoGen: An Automated Rule-based Generative Design and Performance Evaluation Platform for Master Planning	香港建筑信息模拟学会 The Hong Kong Institute of Building Information Modelling
优质建筑大奖 2024 香港非住宅项目 — 新建筑物（政府、机构或社区）：优异奖 海达连接枢纽 香港住宅项目 — 多幢建筑物：优异奖 粉岭皇后山公营房屋发展项目 Quality Building Award 2024 Hong Kong Non-Residential – New Building (Government, Institution or Community): Merit Hoi Tat Connectivity Hub Hong Kong Residential – Multiple Buildings: Merit Public Housing Developments at Queen's Hill, Fanling	以下专业团体合办： 香港建造商会、香港建筑师学会、 香港营造师学会、香港工程师学会、 香港房屋经理学会、香港测量师学会、 香港品质保证局、国际设施管理协会香港分会、 香港地产建设商会 Jointly organised by: The Hong Kong Construction Association, The Hong Kong Institute of Architects, The Hong Kong Institute of Construction Managers, The Hong Kong Institution of Engineers, The Hong Kong Institute of Housing, The Hong Kong Institute of Surveyors, The Hong Kong Quality Assurance Agency, The Hong Kong Chapter of International Facility Management Association, The Real Estate Developers Association of Hong Kong
香港园境师学会 2021-23 年奖 公共项目：银奖 粉岭皇后山公营房屋发展项目 HKILA Award 2021-23 Excellence in Public Development: Silver Award Public Housing Development at Queen's Hill, Fanling	香港园境师学会 The Hong Kong Institute of Landscape Architects

奖项 / 得奖项目 Award / Winning Project	颁发机构 Awarding Organisation
发展及建筑 Development and Construction	
香港规划师学会周年大奖 2023 优异奖 「幸·汇皇后」粉岭皇后山公营房屋发展项目 The Hong Kong Institute of Planners Awards 2023 Certificate of Merit “Embracing Wellbeing with Cultural Heritage” The Public Housing Development Project at Queen's Hill, Fanling	香港规划师学会 The Hong Kong Institute of Planners
香港测量师学会大奖 2024 建筑前期：优异奖 粉岭皇后山一号地盘公共租住房屋及资助出售房屋发展计划 The Hong Kong Institute of Surveyors Awards 2024 Pre-construction Category: Merit Public Rental Housing and Subsidised Sale Flats Development at Queen's Hill Site 1, Fanling	香港测量师学会 The Hong Kong Institute of Surveyors
2024年度工料测量师大奖 工料测量师大奖 — 工程项目（合约及财务管理）：铜奖 粉岭晖明邨公营房屋发展项目 火炭骏洋邨公营房屋发展项目 QS Awards 2024 QS Awards on Projects (Contract and Financial Management): Bronze Award Public Rental Housing Development at Fai Ming Estate, Fanling Public Rental Housing Development at Chun Yeung Estate, Fo Tan	香港测量师学会（工料测量组） The Hong Kong Institute of Surveyors (Quantity Surveying Division)
屋邨管理 Estate Management	
香港园境师学会 2024 年奖 「园境创意」类别：优异奖 香港房屋委员会 — 实践幸福：将幸福设计指引从社区中实践 HKILA Awards 2024 “Landscape Communication” Category: Merit Award Hong Kong Housing Authority – Realising Well Being: From guideline to implementation for the community	香港园境师学会 The Hong Kong Institute of Landscape Architects
香港房屋经理学会精英大奖 2024 最佳危机管理团队：卓越奖 耀东邨办事处 杰出团队（公营房屋）：卓越奖 最佳创新概念：优异奖 苏屋邨的物业管理服务公司 杰出团队（公营房屋）：优异奖 皇后山邨管理团队、蝴蝶邨办事处、善用公屋资源分组 杰出经理（公营房屋）：优异奖 副房屋事务经理 / 租约（屯门三）二 杰出主任（公营房屋）：优异奖 房屋事务主任（蝴蝶）（四）、房屋事务主任（华富一）（九） HKIH Elite Awards 2024 Best Crisis Management Team: Excellence Award Yiu Tung Estate Office Outstanding Team (Public Housing): Excellence Award Best Innovative Idea: Merits Award Property Services Agent of So Uk Estate Outstanding Team (Public Housing): Merits Award Local Management Team of Queens Hill Estate, Butterfly Estate Office, Public Housing Resources Management Sub-section Outstanding Manager (Public Housing): Merits Award Assistant Housing Manager / Tenancy (Tuen Mun 3)2 Outstanding Officer (Public Housing): Merits Award Housing Officer (Butterfly Estate)(4), Housing Officer (Wah Fu I Estate)(9)	香港房屋经理学会 The Hong Kong Institute of Housing

奖项 / 得奖项目 Award / Winning Project	颁发机构 Awarding Organisation
屋邨管理 Estate Management	
2024 年申诉专员嘉许奖 公职人员奖 高级房屋事务经理 / 善用公屋资源 The Ombudsman's Awards 2024 Awards for Officers of Public Organisations Senior Housing Manager / Public Housing Resources Management	申诉专员公署 The Office of The Ombudsman
香港义工奖 2024 年度十大爱心屋苑 耀安邨 爱心屋苑 房屋署辖下 145 个公共屋邨 Hong Kong Volunteer Award 2024 Top 10 Caring Estate Yiu On Estate Caring Estate 145 public housing estates of Housing Department	义工工作发展局 Agency for Volunteer Service
2025 年香港花卉展览 最佳设计 (园林景观) : 金奖 房屋署 —「共筑·幸福 智慧家园」园区设计 Hong Kong Flower Show 2025 Design Excellence (Landscape Display): Gold Award Housing Department – “Well·Being and Smart Homes” Landscape Design	康乐及文化事务署 Leisure and Cultural Services Department
环保 Environmental Friendliness	
香港绿色机构认证 减废证书 : 良好级别 香港房屋委员会减废表现 Hong Kong Green Organisation Certification Wastewi\$e Certificate: Good Level HKHA Waste Reduction Performance	环境运动委员会 Environmental Campaign Committee
工商业废物源头分类奖励计划 2023/24 银奖 (纯写字楼) 香港房屋委员会总部及房屋署 Commendation Scheme on Source Separation of Commercial and Industrial Waste 2023/24 Silver Award (Pure Office) Hong Kong Housing Authority Headquarters and Housing Department	环境保护署 Environmental Protection Department
机构事务 Corporate Services	
The 2024 International Business Awards Company History Publication (Up to 50 Years): Gold Award <i>From Shelter to Home: Striding across 50 Years of Public Housing</i> (Commemorative book of HA's 50 th anniversary)	The Stevie® Awards
The 38th ARC Awards International Non-Profit Organisation (Print AR): Bronze Award HA Annual Report 2022/23	MerComm, Inc
「同心展关怀」机构 2023/24 「连续 15 年或以上同心展关怀」标志 房屋署 Caring Organisation 2023/24 15 Years Plus Caring Organisation Logo Housing Department	香港社会服务联会 The Hong Kong Council of Social Service
2024 年申诉专员嘉许奖 公营机构 : 调解奖 房屋署 The Ombudsman's Awards 2024 Public Organisation: Award on Mediation Housing Department	申诉专员公署 The Office of The Ombudsman

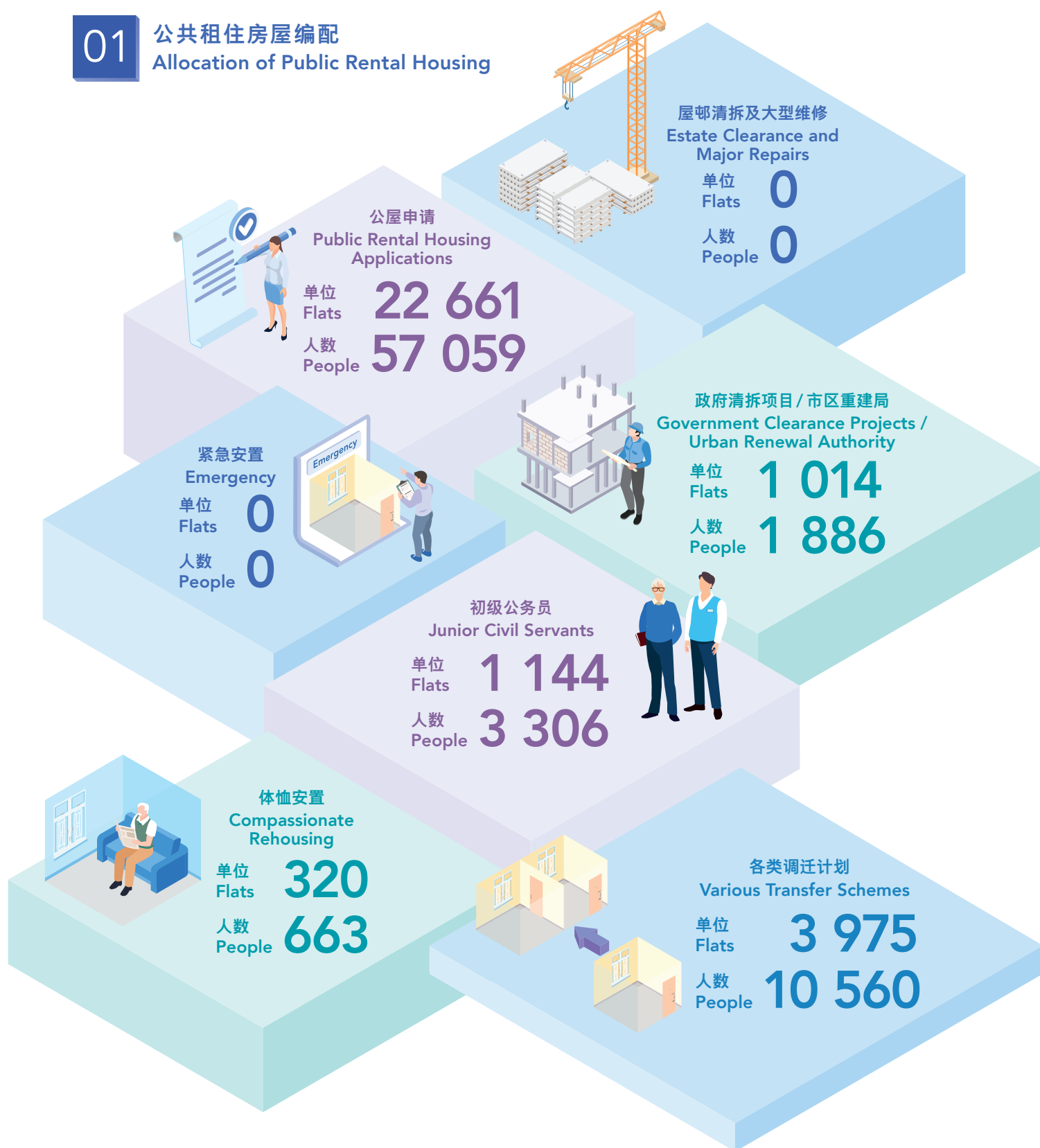
统计数字的撮要

Summary of Statistics

附录
Appendices

01

公共租住房屋编配 Allocation of Public Rental Housing



合计
Total

单位
Flats

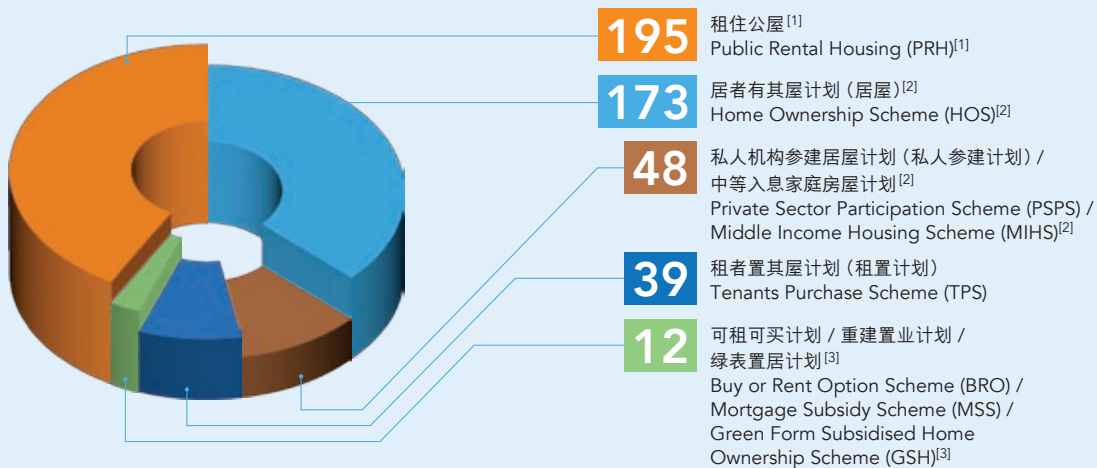
29 114

人数
People

73 474

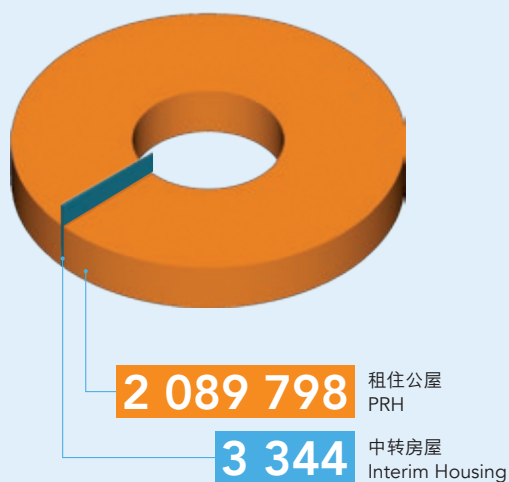
02 统计数字一览表 Statistics

屋邨 / 屋苑 Estates / Courts



合计
Total 467

认可居民人数 Authorised Population



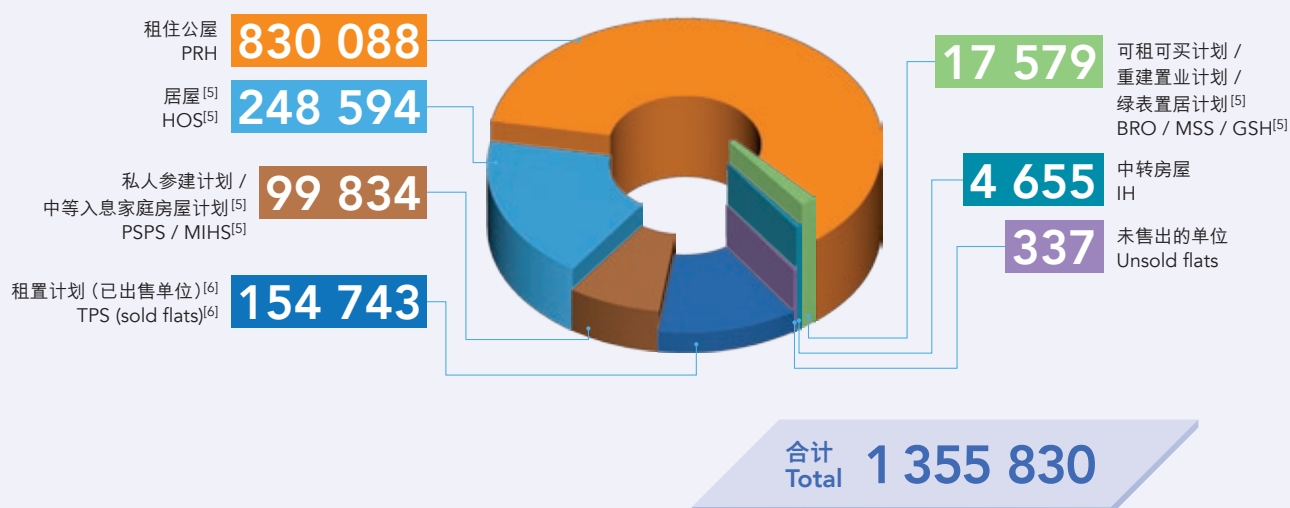
合计
Total 2 093 142

资助出售房屋居住人数 (估计数字)^[4] Subsidised Sale Flats Resident Population (estimated no.)^[4]

1 089 700

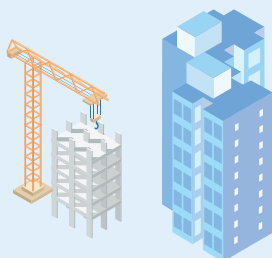


居住单位数目 Stock of Flats



兴建中的租住 / 资助出售单位数目 No. of Rental / Subsidised Sale Flats under Construction

137 608



临时收容中心 Transit centres	2
租住认可人口 Authorised rental population	28
托儿所 Nurseries	329
幼儿园 Kindergartens	253
学校 Schools	251
图书馆及温习室 Libraries and study rooms	210
福利及康乐用途单位 Welfare and amenity premises	6 826
铺位 Shops	3 203
街市档位 (包括熟食档位) Market stalls (including cooked food stalls)	1 076
工厂单位 Factory units	3 304

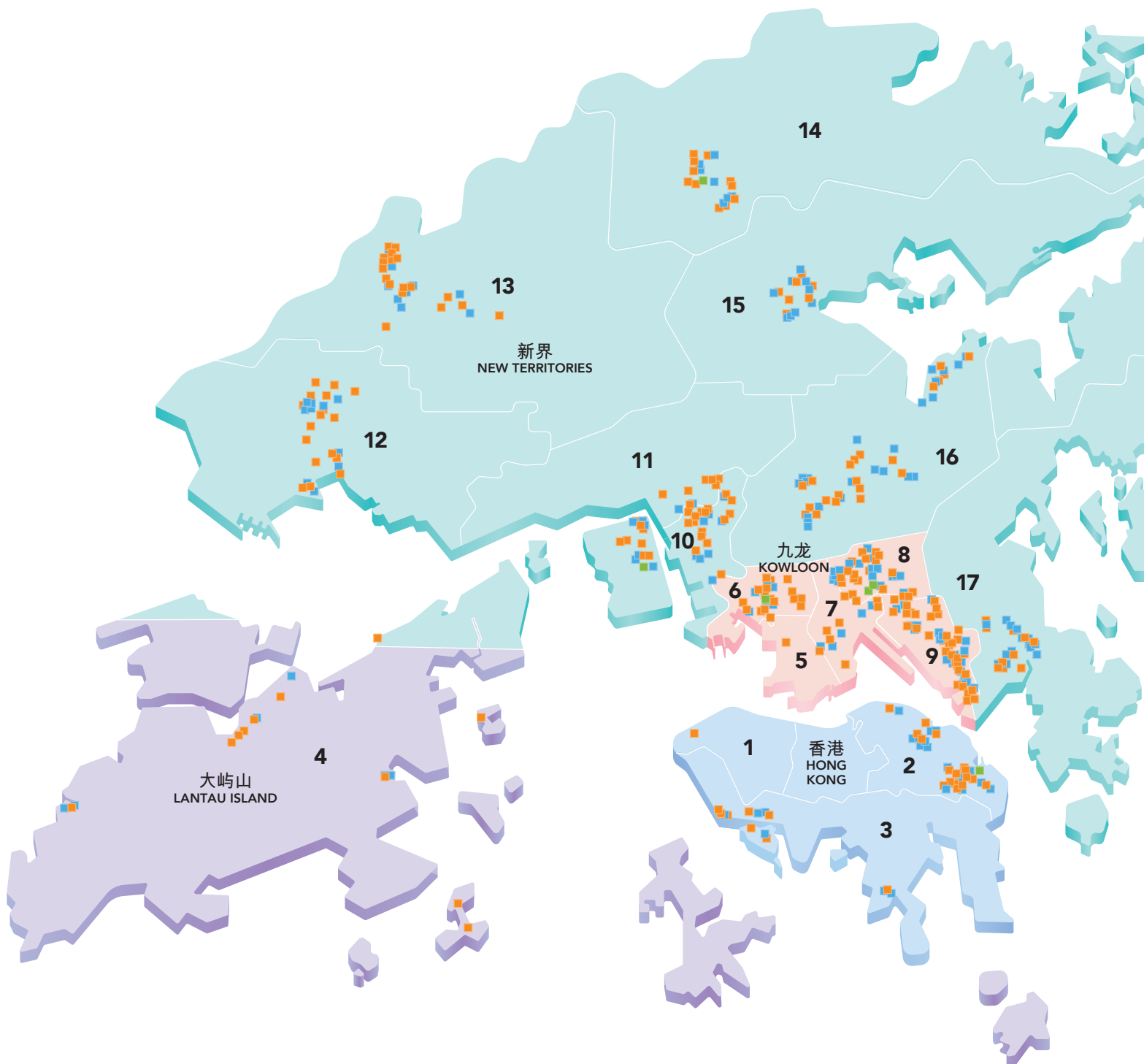
注 Notes:

- 租住公屋屋邨不包括有租住公屋单位的租者置其屋计划 (租置计划) 屋邨、可租可买计划 / 重建置业计划 / 绿表置居计划屋苑及居者有其屋计划 (居屋计划) 屋苑。Public rental housing (PRH) estates exclude Tenants Purchase Scheme (TPS) estates, Buy or Rent Option Scheme (BRO) / Mortgage Subsidy Scheme (MSS) / Green Form Subsidised Home Ownership Scheme (GSH) courts and Home Ownership Scheme (HOS) courts with PRH units.
- 居屋 / 私人参建计划屋苑包括第三期乙之前出售的居屋屋苑。HOS/PSPS courts include pre-Phase 3B HOS courts.
- 可租可买计划 / 重建置业计划 / 绿表置居计划屋苑不包括一个有可租可买计划 / 重建置业计划单位的居屋屋苑 (天颂苑)。BRO/MSS/GSH courts exclude one HOS court (Tin Chung Court) with BRO/MSS units.
- 资助出售房屋居住人数包括居住于居屋、私人参建计划 / 中等入息家庭房屋计划、可租可买计划 / 重建置业计划 / 绿表置居计划及租置计划单位的居民，但不包括居于可在公开市场买卖单位 (已缴交补价的单位) 的居民。居住人口数字是根据政府统计处进行的综合住户统计调查结果计算。Subsidised sale flats population includes those residing in HOS, PSPS/MIHS, BRO/MSS/GSH and TPS flats but exclude those residing in flats that are tradable in the open market (flats with premium paid). Figure for resident population is based on the General Household Survey conducted by the Census and Statistics Department.
- 居屋 / 私人参建计划 / 中等入息家庭房屋计划 / 可租可买计划 / 重建置业计划 / 绿表置居计划单位包括可在公开市场买卖的单位 (居屋第三期乙之前出售的单位或已缴交补价的单位)，但不包括未售出的单位。HOS/PSPS/MIHS/BRO/MSS/GSH flats include flats that are tradable in the open market (flats sold prior to HOS Phase 3B or flats with premium paid), but exclude unsold flats.
- 已售出的租置计划单位包括可在公开市场买卖的单位 (已缴交补价的单位)，但不包括售回给香港房屋委员会的单位。TPS sold flats include flats that are tradable in the open market (flats with premium paid), but exclude cases in which buyers had sold back their flats to the Hong Kong Housing Authority (HA).

03

公共租住屋邨 / 居屋屋苑 / 绿置居屋苑分布

Distribution of PRH Estates / HOS Courts / GSH Courts



公共租住屋邨
Public Rental Housing (PRH)
Estates

■ 195

居者有其屋计划 (居屋) 屋苑
Home Ownership Scheme
(HOS) Courts

■ 173

绿表置居计划 (绿置居) 屋苑
Green Form Subsidised Home
Ownership Scheme (GSH) Courts

■ 6

04 租住房屋数目 Rental Housing Stock

租住公屋 PRH Estates^[1]

单位数目
No. of flats

认可居民人数
Authorised population

1 中西区
Central and Western
636 1 949

2 东区
Eastern
35 968 92 677

3 南区
Southern
24 927 64 086

4 离岛
Islands
23 130 68 407

5 油尖旺
Yau Tsim Mong
2 820 7 259

6 深水埗
Sham Shui Po
69 030 169 193

7 九龙城
Kowloon City
29 629 70 625

8 黄大仙
Wong Tai Sin
76 008 192 111

9 观塘
Kwun Tong
146 560 359 159

10 葵青
Kwai Tsing
103 314 264 102

11 荃湾
Tsuen Wan
21 729 54 276

12 屯门
Tuen Mun
68 773 161 479

13 元朗
Yuen Long
66 966 181 484

14 北区
North
32 038 81 414

15 大埔
Tai Po
22 573 54 548

16 沙田
Sha Tin
78 165 194 517

17 西贡
Sai Kung
27 822 72 512

**合计
Total** 830 088
2 089 798

中转房屋 Interim Housing

12 屯门
Tuen Mun
4 655 3 344

**合计
Total** 4 655
3 344

注 Note:

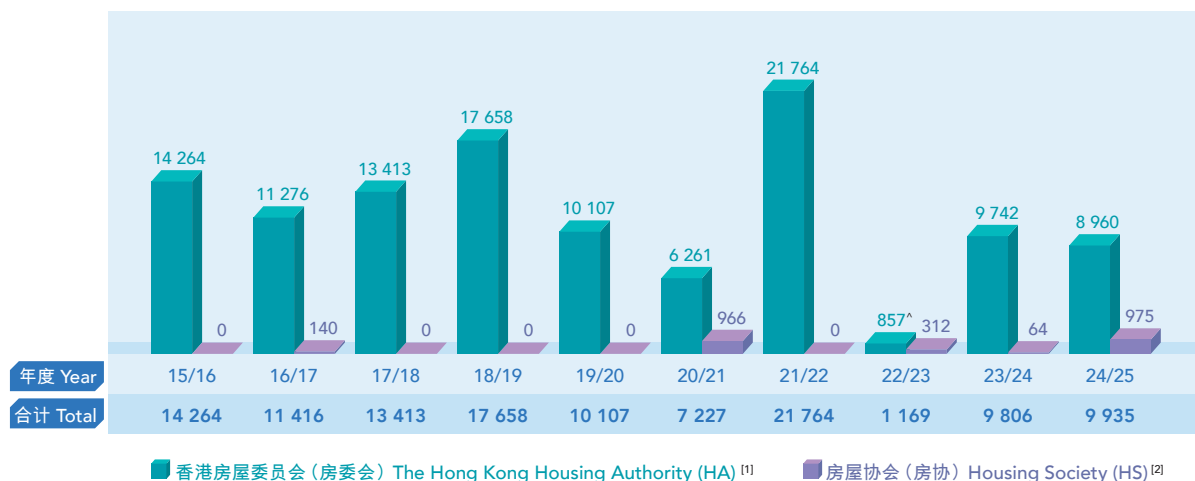
[1] 数字不包括在租者置其屋计划下所出售的租住单位。

The figures do not cover the rental flats sold under the Tenants Purchase Scheme.

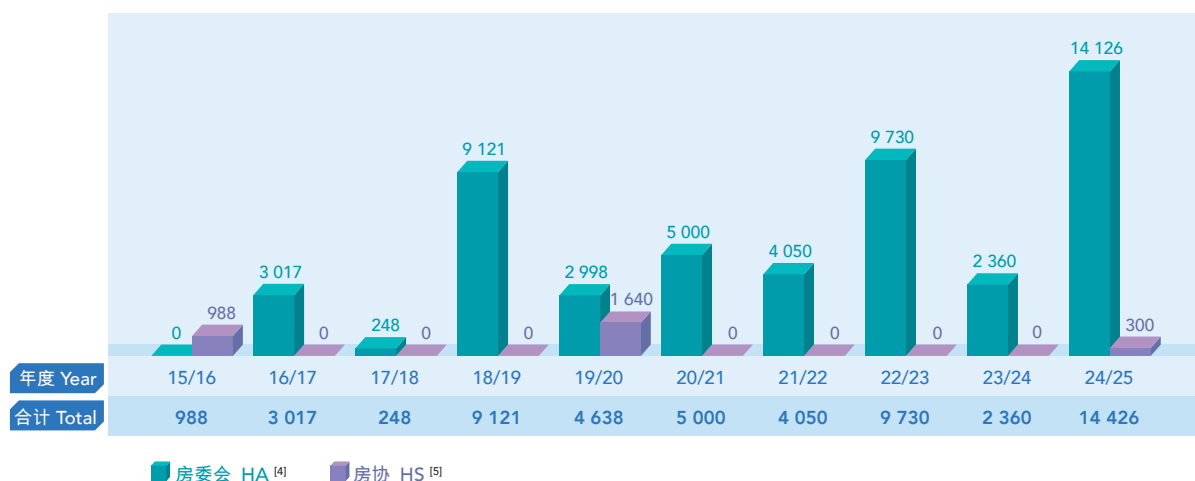
05

过去十年公营房屋建屋量 Public Housing Production in the Past 10 Years

出租单位 Rental Flats



出售单位 Sale Flats ^[3]



年度 Year	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25
总计 Grand Total	15 252	14 433	13 661	26 779	14 745	12 227	25 814	10 899	12 166	24 361

注 Notes:

- [1] 房委会租住房屋建屋量包括公共租住房屋（公屋）、中转房屋单位和由居者有其屋计划（居屋）转作公屋项目的单位。由公屋转作出售用途的可租可买计划 / 重建置业计划的单位则不包括在内。
Production of HA rental flats includes public rental housing (PRH), interim housing flats and flats of projects transferred from the Home Ownership Scheme (HOS) to PRH. Flats under projects built as rental housing but subsequently transferred to the Buy or Rent Option Scheme (BRO) / Mortgage Subsidy Scheme (MSS) housing are not included.
- [2] 房协租住房屋建屋量包括租住房屋和长者安居乐计划的单位。长者安居乐计划的单位是以长期租约推出，并需申请人缴付一笔租住权费。
Production of HS rental flats includes rental flats and the Senior Citizen Residences Scheme (SEN) flats. The SEN flats are offered on a long term lease basis and a lump sum consideration is payable for each SEN flat by the applicant.
- [3] 数字不包括市区重建局于2015/16及2020/21年度提供的资助出售单位。
Figures do not include the subsidised sale flats provided by the Urban Renewal Authority (URA) in 2015/16 and 2020/21.
- [4] 房委会的资助出售单位建屋量包括居屋、私人参建计划、可租可买计划 / 重建置业计划和绿表置居计划（绿置居）的单位。
Production of HA subsidised sale flats includes the flats under the HOS, PSPS, BRO / MSS and Green Form Subsidised Home Ownership Scheme (GSH).
- [5] 房协资助出售房屋单位的建屋量包括住宅发售计划、夹心阶层住屋计划和资助出售房屋项目的单位。
Production of HS subsidised sale flats includes the flats under FFSS, Sandwich Class Housing Scheme (SCHS) and Subsidised Sale Flats Projects.
- ^{*} 因受新型冠状病毒疫情影响，原定于2022/23年度末落成约7 600个公屋单位的竣工日期需延后约一至两个季度至2023/24年度，以致2022/23年度落成的公屋数量较低。
Due to the outbreak of COVID-19, about 7 600 PRH flats originally scheduled for completion in end of 2022/23 was delayed by about one to two quarters and with completion deferred to 2023/24, resulting in an exceptionally low PRH production in 2022/23.

粉岭皇后山邨
Queens Hill Estate, Fanling

Environmental Report

环保报告



粉岭山丽苑
Shan Lai Court, Fanling



管治架构

房屋署环保健康安全委员会由房屋署署长担任主席，负责就房委会的环境、健康、安全及可持续发展事宜制订政策和策略方针。

绿色建筑认证

房委会设计和建造的建筑物，必须符合香港绿色建筑议会绿建环评新建建筑的评估标准。这项评估用于评核新建建筑物生命周期内的环保特性。我们的目标是让所有新建建筑物达到金级标准或以上。2024/25年度落成的建筑物所获的绿建环评新建建筑评级表列于下页：



绿色生活



环保工作目标

Governance

Chaired by the Director of Housing, the Housing Department Environmental, Health and Safety Committee is responsible for developing and formulating policies and strategic directions in the areas of environment, health, safety and sustainability of HA.

Green Building Recognition

Buildings designed and constructed by HA must meet the assessment criteria of the Hong Kong Green Buildings Council (HKGBC)'s Building Environmental Assessment Method Plus for New Buildings (BEAM Plus NB), which provides a lifecycle assessment of the environmental attributes of new buildings. We aim for achieving the Gold rating standard or above for all new buildings. The BEAM Plus NB ratings for buildings completed in 2024/25 are shown in the table on the next page:



Green Living



Environmental Targets

建筑项目 Project

新建建筑 1.2 版暂定评级 (金级) NB V1.2 Provisional Assessment (Gold)

葵涌大窝口道公营房屋发展计划第一期 Public Housing Development at Tai Wo Hau Road Phase 1, Kwai Chung

葵涌大窝口道公营房屋发展计划第二期 Public Housing Development at Tai Wo Hau Road Phase 2, Kwai Chung

观塘德田街公营房屋发展计划 Public Housing Development at Tak Tin Street, Kwun Tong

新建建筑 2.0 版暂定评级 (金级) NB V2.0 Provisional Assessment (Gold)

东涌第 109 区公营房屋发展计划 Public Housing Development at Tung Chung Area 109

启德第 2B3 号地盘公营房屋发展计划 Public Housing Development at Kai Tak Site 2B3

启德第 2B4 号地盘公营房屋发展计划 Public Housing Development at Kai Tak Site 2B4

乐富联合道公营房屋发展计划 Public Housing Development at Junction Road, Lok Fu

葵涌石梨街公营房屋发展计划 Public Housing Development at Shek Li Street, Kwai Chung

将军澳影业路公营房屋发展计划 Public Housing Development at Ying Yip Road, Tseung Kwan O

东涌第 42 区公营房屋发展计划第一期和第二期 Public Housing Development at Tung Chung Area 42 Phases 1 and 2

粉岭新运路公营房屋发展计划 Public Housing Development at San Wan Road, Fanling

美东邨 (较旧部分) 重建计划 Redevelopment of Mei Tung Estate (Older Part)

薄扶林南华景街公营房屋发展计划 Public Housing Development at Wah King Street, Pok Fu Lam South

元朗横洲 B 号地盘公营房屋发展计划 Public Housing Development at Wang Chau Site B, Yuen Long

新建建筑 1.2 版最终评级 (金级) NB V1.2 Final Assessment (Gold)

启翔苑 Kai Cheung Court

锦骏苑 Kam Chun Court

和田邨 Wo Tin Estate **1**

菁田邨 Ching Tin Estate

荔景邨恒景楼 Heng King House, Lai King Estate

裕雅苑 Yu Nga Court

丽瑶邨喜瑶楼 Hei Yiu House, Lai Yiu Estate

愉德苑 Yu Tak Court

新建建筑 2.0 版最终评级 (铂金级) NB V2.0 Final Assessment (Platinum)

青富苑 Ching Fu Court **2**



1
屯门和田邨
Wo Tin Estate, Tuen Mun



2
青衣青富苑
Ching Fu Court, Tsing Yi

零灌溉系统 — 节约用水

零灌溉系统收集雨水，用以浇灌花圃，大大节省保养屋邨绿化空间的耗水量。零灌溉系统自2016年起用于新公营房屋项目，截至2024/25年度完结，合共44个屋邨已装设该系统。

微气候研究与空气流通评估

为作出更佳的环境决策，我们在设计屋邨时进行微气候研究及空气流通评估，以检视地盘和建筑物的各项环境因素，例如风气流、建筑物自然通风、日光照射、热舒适度、空气污染物排放等。此举有助我们优化设计，减少能源消耗和碳排放。

Zero Irrigation System (ZIS) – Water conservation

ZIS is an irrigation system for planters that collects and reuses rainwater, significantly reducing the amount of water needed to maintain estate greenery. ZIS has been used in new public housing projects since 2016. By the end of 2024/25, ZIS had been installed in 44 estates.

Micro-climate studies & Air Ventilation Assessment

To make better environmental decisions when designing estates, we use micro-climate studies and Air Ventilation Assessments for environmental factors such as wind flow, natural building ventilation, daylight penetration, thermal comfort, and air pollutant emissions in relation to estate sites and buildings. This facilitates a better design for reductions in lowering energy usage and carbon emissions.

启德启欣苑设置零灌溉系统，植物生长茂盛
A flourishing garden adopted ZIS at Kai Yan Court, Kai Tak



将军澳昭明苑平台花槽设有零灌溉系统
Podium planters utilising ZIS at Chiu Ming Court, Tseung Kwan O



位于上水的零灌溉系统
Planters with ZIS in Sheung Shui



大埔富蝶邨善用布局，在住宅大厦间留下通风走廊，加强自然通风
The domestic blocks at Fu Tip Estate, Tai Po are positioned to form open breezeways for better natural ventilation

环保材料

我们多年来强制使用绿色建材，以粒化高炉矿渣粉，取代35%用于建造预制外墙、预制楼梯、预制板间墙、预制混凝土板和预制垃圾槽的水泥。我们最近与学者和本地混凝土供应商探讨以大量粒化高炉矿渣粉取代水泥的可行性，并扩展其应用范围至公营房屋项目的地基桩柱、桩帽和其他混凝土构件。

新工程项目采用的环保材料规格，均与「绿建环评新建建筑2.0版」所订的标准一致，并定期检讨更新，以符合香港绿色建筑议会「绿色产品认证及标准计划」的准则。

Green materials

Over the years, 35% of the cement used to produce precast facades, precast staircases, precast partition walls, precast concrete panels and precast refuse chutes has been replaced by the mandatory use of green construction material Ground Granular Blast-furnace Slag (GGBS). Currently, we are working with academics and local concrete suppliers to explore the possibility of using high volumes of GGBS to replace cement, and extending its application to foundation piles, pile caps and other concrete members in public housing developments.

The specifications for green materials that are included in our new works projects are all aligned with BEAM Plus for New Buildings version 2.0. We regularly review and update our specifications to align with the HKGBC's Green Product Accreditation & Standards Scheme.



我们的合作研发机构在先导计划的试验桩应用粒化高炉矿渣粉前，就不同配比的矿渣粉混凝土配方进行测试（左起）
Our collaborative research institute conducted tests on different GGBS concrete formulations (from left) before applying GGBS to the test piles of a pilot project

碳排放量估算

碳排放量估算让我们估算楼宇在生命周期内的二氧化碳排放量，相关资讯可用作减少碳排放；也有助在整个项目周期中，为个别住宅大厦以至整个屋邨订立碳排放量基准，方便比较不同大厦和屋邨的碳排放表现。

施工期间耗用材料、制造楼宇结构材料、公用屋宇装备装置耗电，以至拆卸工程，均会产生二氧化碳。碳排放量估算涵盖上述各项的二氧化碳排放量，并计及使用可再生能源和绿化活动所抵销的排放量。这些数据对制订可行的改进方案及优化屋邨设计的长远持续发展，至为重要。

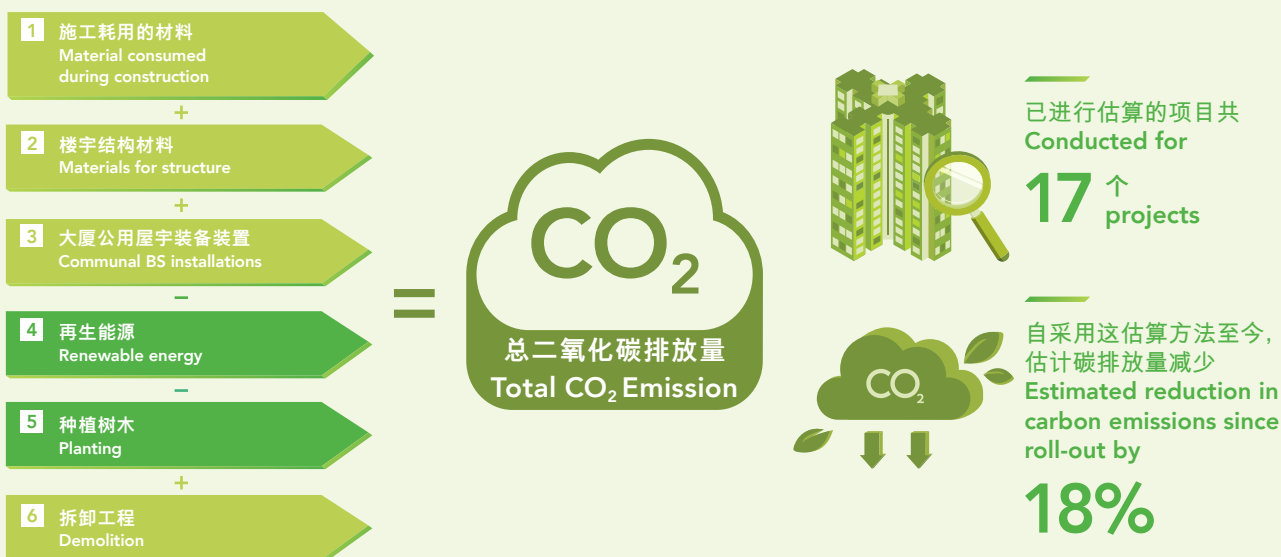
Carbon Emission Estimation (CEE)

The CEE enables us to assess the carbon dioxide emissions of buildings over their life cycles, information that can be used to reduce carbon emissions. Implementing the CEE allows us to establish emission benchmarks for both individual housing blocks and entire housing estates throughout the project cycle. These benchmarks facilitate comparisons of the emissions performances across various buildings and estates.

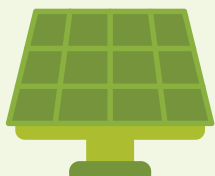
The CEE encompasses carbon dioxide emissions arising from materials consumed during construction, materials used in structures, the electricity consumed by communal building services (BS) installations, and demolition activities. It also considers the emission off-sets generated by renewable energy applications and greening activities. This data is vital for setting achievable improvement goals and enhancing the long-term sustainability of our estate designs.

碳排放量估算

Carbon Emission Estimation



光伏发电系统 PV Systems



已安装于 **162** 幢新住宅大厦，
总发电容量为
Installed in 162 new domestic blocks,
with a total system capacity of
1 486 千瓦
kW



东区小西湾邨的柔性太阳能光伏发电系统
A flexible PV system at Siu Sai Wan Estate in
Eastern District

可再生能源

我们十多年来为新建公共屋邨安装已接驳电网的太阳能光伏发电系统，并参与本港电力公司的上网电价计划。这些光伏系统以可再生能源发电，目前的供电量不少于每幢大厦公用电力需求的1.5%。

2024/25年度，我们在现有公屋大厦加装28个柔性太阳能光伏发电系统，并继续在现有屋邨物色其他合适大厦，安装光伏发电系统。

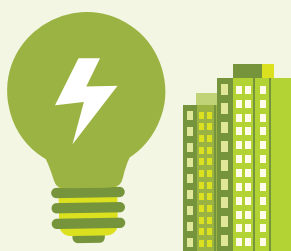
Renewable energy

We have been installing grid-connected photovoltaic (PV) systems in new PRH estates for over a decade, as well as participating in the feed-in tariff schemes of Hong Kong's electricity supply companies. Currently, our PV systems are producing renewable energy that accounts for at least 1.5% of each building's communal electricity consumption.

In 2024/25, we retrofitted another 28 flexible solar PV systems at existing PRH blocks. We will continue to identify other PRH blocks in existing estates that are suitable for PV systems.



将军澳昭明苑
Chiu Ming Court, Tseung Kwan O



设计阶段的**49**幢住宅大厦中，
公用地方屋宇装备装置的平均能源消耗量设定为

Average energy consumption of
BS installations in communal areas of
49 domestic blocks at design stage is

每年每平方米

20.63 千瓦时
kWh/m²/per annum

节约能源

房委会屋邨住宅和非住宅范围的无障碍通道已设置二级光度照明系统和高效节能发光二极管（即LED）照明器。新升降机系统以高效节能的无齿轮装置驱动，配备永磁同步电机，效率更高、更可靠。此外，功率八千瓦或以上的升降机系统则配备再生电力功能。

公众教育方面，我们鼓励公屋租户养成习惯，在使用能源时更注重可持续发展原则。我们所有新建住宅大厦入口大堂均已安装「智能计量仪监察系统」，显示该大厦及邻近大厦每月的电力、煤气和食水耗用量，培养租户节能意识，并营造积极节能氛围，激励大家俭用能源。

现有公屋大厦公用地方的照明装置如有损坏，一律更换为发光二极管凸面照明器；至于传统的出口指示灯牌和方向指示灯牌，也更换为高效节能的发光二极管指示牌。

Energy conservation

Both domestic and non-domestic areas of HA estates utilise two-level lighting systems for barrier-free access, as well as energy-efficient LED luminaires. Our new lift systems run with energy-efficient gearless drives that utilise permanent magnet synchronous motors for enhanced efficiency and reliability, and regenerative power is used for lift systems with motor ratings of 8kW and above.

On the public education front, we encourage PRH tenants to adopt more sustainable energy habits. The Smart Meter Monitoring and Energy Information Display Systems being installed at the main entrance lobbies of all our new domestic blocks display each block's monthly consumption of electricity, gas and fresh water, as well as the consumption of neighbouring blocks. This information helps foster public awareness of energy conservation, and spurs friendly competition in energy-saving.

We continue to replace defective public lighting fixtures with LED bulkheads in all the communal areas of existing PRH blocks, as well as replacing conventional illuminated exit and directional signs with energy-efficient LED versions.

智能计量仪监察系统

A Smart Meter Monitoring and Energy Information Display System

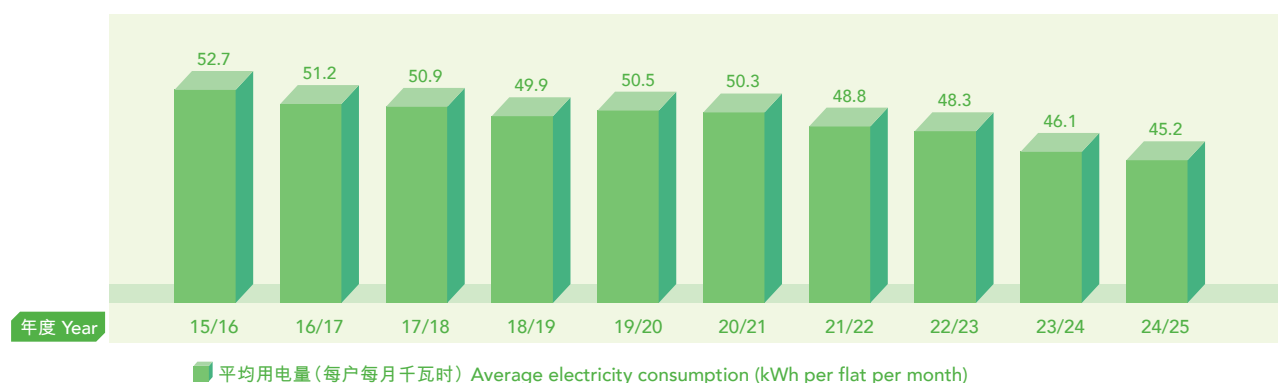


粉岭皇后山邨
Queens Hill Estate, Fanling



观塘坪石邨（左）和深水埗荣昌邨
Ping Shek Estate, Kwun Tong (left) and Wing Cheong Estate, Sham Shui Po

屋邨公众地方的用电量 Electricity consumption in the public areas of estates



碳审计工作

今年，我们继续为选定的14幢典型住宅大厦进行定期碳审计，监察碳排放情况。有见近年落成的非典型设计公屋大厦愈来愈多，房委会将根据其能源设计标准，挑选另外三幢非典型公屋大厦，纳入碳审计工作。

Carbon audit

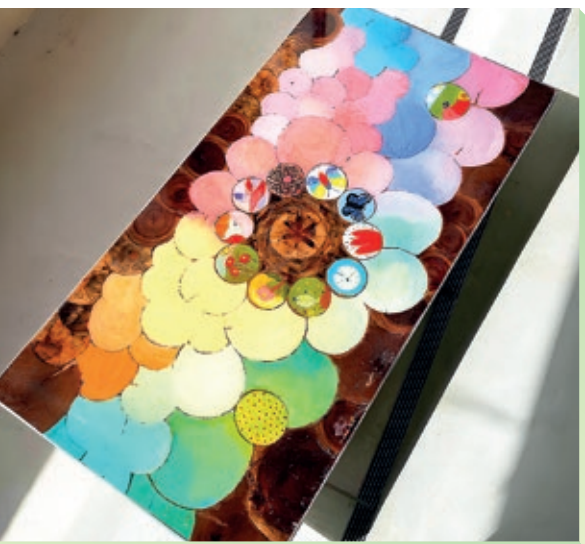
This year we continue to carry out regular carbon audit exercises in 14 selected typical domestic blocks to monitor their carbon emissions. Given the rising number of non-standard block designs introduced, we will select three more non-typical blocks for conducting carbon audits from the recently completed PRH projects based on the energy design standards adopted.



较2011/12年度

14幢典型住宅大厦的碳足迹平均
Against 2011/12 carbon footprint of
14 typical housing blocks on average

↓29%



青衣青康路北第一、二期公营房屋发展计划所砍伐的树木获回收，用于社区参与工作坊，制作艺术品和长凳
Felled wood from Phases 1 and 2 of Ching Hong Road North, Tsing Yi was salvaged and used in community engagement workshop to produce artworks and wooden benches

公共屋邨的绿化环境与 树木管理工作

园林废物处理及升级再造

在新建房屋项目工地和现有公共屋邨砍伐树木后，适用的木材将送往由环境保护署营运的园林废物回收中心「林·区」，切碎后再造成盖土物或其他合适产品。

绿化改善工作

年内我们在20个公共屋邨进行绿化改善工作，铺设草坪和栽种多款花卉植物，营造绿意盎然、空气清新宜居环境、静谧的休憩处，供居民享用。

为确保邨内树木健康生长，不会危及居民安全，我们每年都进行树木风险评估。检查员通过房委会网上「企业树木管理系统」的流动應用程式，可轻易找到树木位置并记录树木状况。房委会中央电子树木数据库则利用「地理信息系统」，储存最新的树木数据。

我们定期邀请热心居民参与「屋邨树木大使」计划，协助监察树木，至今已招募约1 280名成员（包括约600名学生）。

Greening and Tree Management in PRH Estates

Yard waste treatment and upcycling

When trees are felled at our new housing project sites and existing PRH estates, suitable timber will be sent to Y • PARK, the yard waste recycling centre operated by the Environmental Protection Department, for shredding and recycling into mulch or other appropriate products.

Greening improvement

Greening improvements through the introduction of lawns and a diverse range of flowering plants were carried out at 20 PRH estates during the year. Such improvements helped create pleasant living environments, offering lush greenery, fresh air, and peaceful spots for residents to enjoy.

To ensure the trees on our estates remain healthy and pose no safety issues for residents, we carry out a tree risk assessment exercise every year. Using HA's web-based Enterprise Tree Management System via a mobile app, tree inspectors are able to easily locate individual trees and record their condition. HA's centralised electronic tree database, which utilises the Geographic Information System, keeps our tree data up to date.

We regularly invite keen local residents to join our Estate Tree Ambassador (ETA) scheme and help with our tree monitoring work. Currently there are about 1 280 ETAs (including around 600 pupils).

公屋租户齐参与

举办绿化活动

我们肩负的环保工作，还包括鼓励公屋居民关注环保和可持续发展议题、举办环保活动等，让租户为社区环保出一分力。年内，我们在10个屋邨举办植树日，在20个屋邨推行一系列绿化活动，并在10个屋邨推行社区农圃计划；又利用Facebook专页、房屋资讯频道、海报、横额等媒介，向居民宣传环保措施，加强公众教育。



小学生参与「屋邨树木大使」活动
An ETA activity joined by primary school pupils

Engaging PRH Tenants

Organising green activities

Among our environmental responsibilities are those of raising awareness of green and sustainability issues among our PRH communities, and organising green events that give tenants an opportunity to play their part in "going green". During the year, we organised tree planting days in 10 estates, held a series of greening activities in 20 estates, and conducted community garden programmes in 10 estates. Channels such as Facebook, the Housing Channel, and displays of posters and banners were used throughout the year to publicise our green initiatives and further our public education efforts.



荃湾石围角邨植树日
A Tree Planting Day at Shek Wai Kok Estate, Tsuen Wan

环保办公室 Green Offices



房委会办公室的用电量
(与2018/19基准年相比)

Electricity consumption in HA offices
(against the base year 2018/19)

↓13.92%

超过目标减幅的6% (与2018/19基准年相比)
Exceeded our target of a 6% reduction
(against the base year 2018/19)



房委会办公室的耗纸量

达到在运作环境相若的基础上维持
与2023/24年度水平相若的目标

Paper consumption
in HA offices –
Meeting the target of
maintaining comparable
consumption to that of
2023/24 under comparable
operating conditions



房委会总部的用水量

达到在运作环境相若的基础上维持
与2023/24年度水平相若的目标

Water consumption in HA
Headquarters (HAHQ) –
Meeting the target of
maintaining comparable
consumption to that of
2023/24 under comparable operating
conditions

统计数字摘要 Summary of Statistics

新工程项目及现有屋邨 New Works Projects and Existing Housing Estates

能源消耗 Energy Consumption		已消耗能源 Energy consumed					
现有屋邨的能源消耗量（千瓦时） Energy consumption in existing housing estates (kWh)							
屋邨公众地方的用电量 Electricity consumption in public areas of estates		425 160 420					
屋邨公众地方的平均用电量（每户每月） Average electricity consumption in public areas of estates (per flat/month)		45.20					
太阳能光伏板产生的可再生能源量 Renewable energy generated from PV panels		1 564 718					
建筑工程承建商的能源消耗量（千兆焦耳） Energy consumption by construction contractors (GJ)							
建筑活动的柴油消耗量 Diesel consumption for construction activities		2 105 598					
运送建筑废料的柴油消耗量 Diesel consumption for transportation of construction waste		4 215 278					
建筑活动的用电量 Electricity consumption for construction activities		50 005					
合约车辆的汽油消耗量 Gasoline consumption for contract cars		22 839					
温室气体排放 Greenhouse Gas (GHG) Emissions		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
现有屋邨住宅大厦的温室气体排放强度（公吨二氧化碳当量 / 平方米） GHG emission intensity in existing housing domestic blocks (tonnes CO ₂ e/m ²)							
各住宅大厦类型的平均数 Average of domestic block types		0.024	0.024	0.024	0.023	0.022	0.021
水资源管理 Water Management				用水量 Water consumed		回收再用水量 Water recycled	
新工程项目（立方米） New works projects (m ³)				3 309 078		910 588	
现有屋邨公众地方（立方米） Public areas of existing housing estates (m ³)				2 373 904		—	
废物管理 Waste Management		处理方法 Handling Method					
		已回收循环再造 Recycled		已运往公众填土区 Public fill		已运往堆填区 Landfill	
新工程项目的废物处理量（公吨） Amount handled in new works projects (tonnes)							
有害废物 Hazardous waste		125.68		—		30.95	
非有害废物 Non-hazardous waste		694 311		2 307 454		480 579	
现有屋邨的废物处理量（公吨） Amount handled in existing housing estates (tonnes)							
非有害废物 Non-hazardous waste							
废纸 Paper		24 080		—		—	
塑胶 Plastic		2 540		—		—	
铝罐 Aluminium cans		1 890		—		—	
旧衣物 Used clothes		700		—		—	
玻璃樽 Glass bottles		535		—		—	
月饼盒 Mooncake boxes		11		—		—	

房委会办公地点 HA Office Premises

能源消耗 Energy Consumption

已消耗能源
Energy consumed

房委会办公室的能源消耗量 (千瓦时) Energy consumption in HA office premises (kWh)

用电量 Electricity consumption	30 760 586
平均用电量 (每名员工) Average electricity consumption (per staff)	3 040

物料使用 Materials Consumption

已使用物料
Materials consumed

房委会办公室的物料使用量 Materials consumption in HA office premises

耗纸量 (令 / 员工) Paper consumption (reams/staff)	12.54
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水资源管理 Water Management

用水
Water consumed

房委会办公室的用水量 (立方米) Water consumption in HA office premises (m³)

房委会总部 HAHQ	9 742
房委会总部 (每名员工) HAHQ (per staff)	2.35

废物管理 Waste Management

已回收循环再造
Recycled

已运往公众填土区
Public fill

已运往堆填区
Landfill

房委会总部的废物处理量 (公吨) Amount handled in HAHQ (tonnes)

有害废物 Hazardous waste			
碳粉盒 Toner cartridges	2	—	—
慳电胆及光管 Fluorescent lamps and tubes	2	—	—
非有害废物 Non-hazardous waste			
一般废物 General waste	—	—	157
废纸 Paper	143	—	—



将军澳昭明苑的平台花园
Podium garden of Chiu Ming Court,
Tseung Kwan O

2024/25 财务报表

Financial Statements

截至 2025 年 3 月 31 日止年度
for the year ended 31 March 2025



香港房屋委员会
Hong Kong Housing Authority

截至 2025 年 3 月 31 日止年度的财务报表
Financial statements for the year ended 31 March 2025

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审计署署长报告

Report of the Director of Audit



香港特別行政區政府
審計署

Audit Commission

The Government of the Hong Kong Special Administrative Region

独立审计师报告

Independent Auditor's Report

意见

我已审计刊载于第 5 至 44 页香港房屋委员会的财务报表，该等财务报表包括于 2025 年 3 月 31 日的财务状况表与截至该日止年度的全面收益表、净资产变动表和现金流量表，以及财务报表的附注，包括重大会计政策资料。

我认为，香港房屋委员会的财务报表在各重大方面均按照香港房屋委员会与香港政府之间的财政安排，以及香港房屋委员会通过的会计政策而编制，并已按照《房屋条例》(第 283 章)第 14(1)条妥为拟备。财政安排及会计政策的要点载于财务报表附注 1 及 2。

Opinion

I have audited the financial statements of the Hong Kong Housing Authority set out on pages 5 to 44, which comprise the statement of financial position as at 31 March 2025, and the statement of comprehensive income, statement of changes in net assets 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 of the Hong Kong Housing Authority are prepared, in all material respects, in accordance with the Financial Arrangements with the Hong Kong Government and the accounting policies approved by the Hong Kong Housing Authority, the important features of which are set out in Notes 1 and 2 to the financial statements, and have been properly prepared in accordance with section 14(1) of the Housing Ordinance (Cap. 283).

意见的基础

我已按照《房屋条例》第 14(2)条及审计署的审计准则进行审计。我根据该等准则而须承担的责任，详载于本报告「审计师就财务报表审计而须承担的责任」部分。根据该等准则，我独立于香港房屋委员会，并已按该等准则履行其他道德责任。我相信，我所获得的审计凭证是充足和适当地为我的审计意见提供基础。

香港房屋委员会就财务报表须承担的责任

香港房屋委员会须负责按照《房屋条例》第 14(1)条、香港房屋委员会与香港政府之间的财政安排，以及香港房屋委员会通过的会计政策拟备财务报表，及落实其认为必要的内部控制，使财务报表不存有因欺诈或错误而导致的重大错误陈述。

在拟备财务报表时，香港房屋委员会须负责评估香港房屋委员会持续经营的能力，以及在适用情况下披露与持续经营有关的事项，并以持续经营作为会计基础。

香港房屋委员会下设的财务委员会协助其履行监督财务报告过程的责任。

Basis for opinion

I conducted my audit in accordance with section 14(2) of the Housing 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 Hong Kong Housing Authority 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.

Responsibilities of the Hong Kong Housing Authority for the financial statements

The Hong Kong Housing Authority is responsible for the preparation of the financial statements in accordance with section 14(1) of the Housing Ordinance, the Financial Arrangements with the Hong Kong Government and the accounting policies approved by the Hong Kong Housing Authority, and for such internal control as the Hong Kong Housing Authority 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 Hong Kong Housing Authority is responsible for assessing its ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

The Hong Kong Housing Authority is assisted by its Finance Committee in discharging its responsibilities for overseeing the financial reporting process.

审计师就财务报表审计而须承担的责任

我的目标是就整体财务报表是否不存有任何因欺诈或错误而导致的重大错误陈述取得合理保证，并发出包括我意见的审计师报告。合理保证是高水平的保证，但不能确保按审计署审计准则进行的审计定能发现所存有的任何重大错误陈述。错误陈述可以由欺诈或错误引起，如果合理预期它们个别或汇总起来可能影响财务报表使用者所作出的经济决定，则会被视作重大错误陈述。

在根据审计署审计准则进行审计的过程中，我会运用专业判断并秉持专业怀疑态度。我亦会：

- 识别和评估因欺诈或错误而导致财务报表存有重大错误陈述的风险；设计及执行审计程序以应对这些风险；以及取得充足和适当的审计凭证，作为我意见的基础。由于欺诈可能涉及串谋、伪造、蓄意遗漏、虚假陈述，或凌驾内部控制的情况，因此未能发现因欺诈而导致重大错误陈述的风险，较未能发现因错误而导致者为高；
- 了解与审计相关的内部控制，以设计适当的审计程序。然而，此举并非旨在对香港房屋委员会内部控制的有效性发表意见；

Auditor's responsibilities for the audit of the financial statements

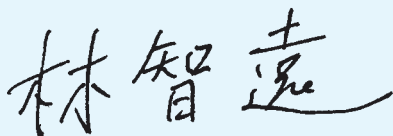
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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.

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 Hong Kong Housing Authority's internal control;

- 评价香港房屋委员会所采用的会计政策是否恰当，以及其作出的会计估计和相关资料披露是否合理；及
- 判定香港房屋委员会以持续经营作为会计基础的做法是否恰当，并根据所得的审计凭证，判定是否存在与事件或情况有关，而且可能对香港房屋委员会持续经营的能力构成重大疑虑的重大不确定性。如果我认为存在重大不确定性，则有必要在审计师报告中请使用者留意财务报表中的相关资料披露。假若所披露的相关资料不足，我便须发出非无保留意见的审计师报告。我的结论是基于截至审计师报告日止所取得的审计凭证。然而，未来事件或情况可能导致香港房屋委员会不能继续持续经营。

我与香港房屋委员会沟通计划的审计范围和时间以及重大审计发现等事项，包括我在审计期间识别出内部控制的任何重大缺陷。



审计署署长
林智远教授

审计署
香港
金钟道66号
金钟道政府合署高座6楼
2025年9月12日

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Hong Kong Housing Authority; and
- conclude on the appropriateness of the Hong Kong Housing Authority'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 Hong Kong Housing Authority'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 Hong Kong Housing Authority to cease to continue as a going concern.

I communicate with the Hong Kong Housing Authority 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.



Prof. LAM Chi Yuen Nelson
Director of Audit

Audit Commission
6th Floor, High Block
Queensway Government Offices
66 Queensway, Hong Kong
12 September 2025

香港房屋委员会
截至 2025 年 3 月 31 日止年度的全面收益表
(以港币百万元位列示)

HONG KONG HOUSING AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025
(Expressed in millions of Hong Kong dollars)

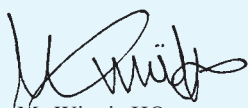
		附注 Note	2025	2024
收入	Income			
租金收入	Rental income	4(a)	26,712	24,539
售楼及补价收入	Sales and premium income	4(b)	11,168	22,153
投资收入	Investment income	4(c)	3,095	3,922
其他收入	Other income	4(d)	666	434
			<u>41,641</u>	<u>51,048</u>
 开支	 Expenditure			
薪酬	Personal emoluments		4,517	4,419
地租及差饷	Government rent and rates		2,397	1,731
维修及改善工程	Maintenance and improvements		5,124	4,796
折旧及摊销	Depreciation and amortisation		5,743	5,520
资助出售单位开支	Expenditure on subsidised sale flats	5	6,073	10,471
其他经常开支	Other recurrent expenditure		7,631	7,244
			<u>31,485</u>	<u>34,181</u>
 运作盈余	 Operating surplus		10,156	16,867
 非运作收入净额	 Net non-operating income	6	<u>20</u>	<u>44</u>
 年内盈余	 Surplus for the year		10,176	16,911
 其他全面收益	 Other comprehensive income		<u>-</u>	<u>-</u>
 年内全面收益总额	 Total comprehensive income for the year		<u>10,176</u>	<u>16,911</u>

第 10 至 44 页所载附注为这份财务报表的一部分。
The notes on pages 10 to 44 form part of these financial statements.

香港房屋委员会
2025年3月31日的财务状况表
(以港币百万元位列示)
HONG KONG HOUSING AUTHORITY
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025
(Expressed in millions of Hong Kong dollars)

			2025	2024
	附注 Note			
非流动资产	Non-current assets			
物业、机器及设备	Property, plant and equipment	7	183,479	179,503
进行中的基本工程／计划	Capital works/projects in progress	8	58,100	47,619
无形资产	Intangible assets	9	258	313
使用权资产	Right-of-use assets	10(a)	23	48
外汇基金存款	Placements with the Exchange Fund	11	35,553	37,833
自置居所／置业资助贷款	Home Purchase/Home Assistance Loans	12	-	-
			<u>277,413</u>	<u>265,316</u>
流动资产	Current assets			
存货	Inventories	13	2,951	184
应收帐项、按金和预付款项	Debtors, deposits and prepayments	14	1,603	1,870
应从政府收回的款项	Amount due from the Government	22(b)	48	40
外汇基金存款	Placements with the Exchange Fund	11	3,679	2,450
证券投资和银行存款	Investments in securities and bank deposits	15	24,064	30,883
银行结余和现金	Bank balances and cash		449	460
			<u>32,794</u>	<u>35,887</u>
流动负债	Current liabilities			
应付帐项、按金和其他应付款项	Creditors, deposits and other payables	17	11,558	10,938
应付予政府的款项	Amount due to the Government	22(c)	1,695	2,865
租赁负债	Lease liabilities	10(b)	18	26
拨备及其他负债	Provisions and other liabilities	18	2,317	2,316
			<u>15,588</u>	<u>16,145</u>
流动资产净额	Net current assets		<u>17,206</u>	<u>19,742</u>
扣除流动负债后的资产总额	Total assets less current liabilities		<u>294,619</u>	<u>285,058</u>
非流动负债	Non-current liabilities			
租赁负债	Lease liabilities	10(b)	7	25
拨备及其他负债	Provisions and other liabilities	18	769	689
资产净额	Net assets		<u>293,843</u>	<u>284,344</u>
上列项目包括:	Representing:			
政府的永久资本	Government's permanent capital	1(a)	13,489	13,489
政府的资助	Government's contribution	19(a)	5,454	5,454
资本储备	Capital reserve		12	12
累积盈余	Accumulated surplus		160,392	157,788
房屋建设工程基金	Housing Capital Works Fund	20	74,402	63,054
发展基金	Development Fund	21	40,094	44,547
			<u>293,843</u>	<u>284,344</u>


何永贤
香港房屋委员会主席
2025年9月12日


Ms Winnie HO
Chairman of the Hong Kong Housing Authority
12 September 2025

第 10 至 44 页所载附注为这份财务报表的一部分。
The notes on pages 10 to 44 form part of these financial statements.

香港房屋委员会
截至 2025 年 3 月 31 日止年度的净资产变动表
(以港币百万元位列示)

HONG KONG HOUSING AUTHORITY
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31 MARCH 2025
(Expressed in millions of Hong Kong dollars)

		政府的 永久资本	政府的 资助	资本 储备	累积盈余	房屋建设 工程基金	发展基金	总额
		Government's permanent capital	Government's contribution	Capital reserve	Accumulated surplus	Housing Capital Works Fund	Development Fund	Total
2023 年 4 月 1 日结余	Balance at 1 April 2023	13,489	5,454	12	165,728	49,892	33,385	267,960
年内全面收益总额	Total comprehensive income for the year	-	-	-	16,911	-	-	16,911
年内付予政府的红利	Dividend to the Government for the year	-	-	-	(527)	-	-	(527)
转拨	Transfers	-	-	-	(24,324)	13,162	11,162	-
2024 年 3 月 31 日结余	Balance at 31 March 2024	13,489	5,454	12	157,788	63,054	44,547	284,344
2024 年 4 月 1 日结余	Balance at 1 April 2024	13,489	5,454	12	157,788	63,054	44,547	284,344
年内全面收益总额	Total comprehensive income for the year	-	-	-	10,176	-	-	10,176
年内付予政府的红利	Dividend to the Government for the year	-	-	-	(677)	-	-	(677)
转拨	Transfers	-	-	-	(6,895)	11,348	(4,453)	-
2025 年 3 月 31 日结余	Balance at 31 March 2025	13,489	5,454	12	160,392	74,402	40,094	293,843

第 10 至 44 页所载附注为这份财务报表的一部分。

The notes on pages 10 to 44 form part of these financial statements.

香港房屋委员会
截至 2025 年 3 月 31 日止年度的现金流量表
(以港币百万元位列示)

**HONG KONG HOUSING AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025
(Expressed in millions of Hong Kong dollars)**

			2025	2024
		附注 Note		
运作活动的现金流量	Cash flows from operating activities			
年内盈余	Surplus for the year		10,176	16,911
调整：	Adjustments for:			
投资收入	Investment income	4(c)	(3,095)	(3,922)
租赁负债利息支出	Interest expense on lease liabilities		1	2
物业、机器及设备的折旧	Depreciation of property, plant and equipment		5,611	5,390
无形资产摊销	Amortisation of intangible assets		162	169
使用权资产的折旧	Depreciation of right-of-use assets		25	26
已售租者置其屋计划单位的折余价值	Written down value of Tenants Purchase Scheme flats sold		27	23
调整资本开支	Adjustment of capital expenditure		13	3
自置居所／置业资助贷款的减少	Decrease in Home Purchase/Home Assistance Loans		5	5
自置居所／置业资助贷款减值拨备的减少	Decrease in impairment allowance for Home Purchase/Home Assistance Loans		(5)	(3)
兴建中资助出售单位(住宅)物业的增加	Increase in subsidised sale flats (Domestic) properties under development		(5,185)	(5,639)
存货的(增加)／减少	(Increase)/Decrease in inventories		(2,767)	4,274
以公平值列帐的证券的减少／(增加)	Decrease/(Increase) in securities at fair value		1,990	(121)
应收帐项、预付款项和其他应收款项的减少	Decrease in debtors, prepayments and other receivables		198	39
应付帐项、按金和其他应付款项的(减少)／增加	(Decrease)/Increase in creditors, deposits and other payables		(504)	2,038
拨备及其他负债的增加／(减少)	Increase/(Decrease) in provisions and other liabilities		62	(1)
来自运作活动的现金净额	Net cash from operating activities		6,714	19,194

第 10 至 44 页所载附注为这份财务报表的一部分。

The notes on pages 10 to 44 form part of these financial statements.

香港房屋委员会
截至 2025 年 3 月 31 日止年度的现金流量表(续)
(以港币百万元位列示)

HONG KONG HOUSING AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025 (Continued)
(Expressed in millions of Hong Kong dollars)

		2025	2024
	附注 Note		
投资活动的现金流量	Cash flows from investing activities		
外汇基金存款的减少／(增加)	Decrease/(Increase) in placements with the Exchange Fund	1,051	(1,437)
原到期日为 3 个月以上的银行存款的减少／(增加)	Decrease/(Increase) in bank deposits with original maturities over 3 months	11,079	(10,441)
有关进行中的基本工程／计划的付款	Payments relating to capital works/projects in progress		
新建公共租住房屋	New public rental housing	(11,145)	(8,815)
重建公共租住房屋	Redeveloped public rental housing	(1,419)	(1,179)
资助出售单位(商业)	Subsidised sale flats (Commercial)	(1,300)	(1,114)
房屋委员会办事处	Housing Authority offices	(80)	(115)
汽车	Motor vehicles	(1)	(1)
电脑系统及设备	Computer systems and equipment	(162)	(172)
改善工程	Improvement works	(904)	(800)
已收的利息	Interest received	2,420	2,331
已收的股息	Dividends received	150	127
用于投资活动的现金净额	Net cash used in investing activities	<u>(311)</u>	<u>(21,616)</u>
融资活动的现金流量	Cash flows from financing activities		
已付予政府的红利	Dividend paid to the Government	(723)	(479)
租赁负债的款项	Payments of lease liabilities	(27)	(27)
用于融资活动的现金净额	Net cash used in financing activities	<u>(750)</u>	<u>(506)</u>
汇率变动对现金及等同现金的影响	Effect of exchange rate changes on cash and cash equivalents	<u>2</u>	<u>-</u>
现金及等同现金增加／(减少) 净额	Net increase/(decrease) in cash and cash equivalents	5,655	(2,928)
年初的现金及等同现金	Cash and cash equivalents at beginning of year	<u>2,659</u>	<u>5,587</u>
年终的现金及等同现金	Cash and cash equivalents at end of year	<u>8,314</u>	<u>2,659</u>

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第 10 至 44 页所载附注为这份财务报表的一部分。
The notes on pages 10 to 44 form part of these financial statements.

香港房屋委员会
财务报表附注
HONG KONG HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS

1 香港房屋委员会与政府之间的财政安排

香港房屋委员会(下称「房委会」)是一个法定机构,于1973年4月根据《房屋条例》(第283章)成立。房委会按《房屋条例》行使权力和履行职责,以确保提供房屋和其认为适合附属于房屋的康乐设施。随着《1988年房屋(修订)条例》的制定及房委会重组,政府与房委会之间的财政安排于1988年4月1日生效。就1988年财政安排作出的增补协议,则由1994年10月1日起生效,其后并因应房屋供应的新措施而有所修订。有关财政安排的要点如下:

(a) 政府的免息永久资本

永久资本中来自已资本化的前发展贷款基金贷款的134.89亿港元,已由1994年10月1日起改为免息永久资本。

(b) 政府的资助

包括在帐目内政府对住宅楼宇的资助及非住宅楼宇的权益,载于附注19(a)。

公共租住房屋住宅楼宇的土地价值、居者有其屋计划(下称「居屋计划」)、可租可买计划、租者置其屋计划(下称「租置计划」)及绿表置居计划(下称「绿置居计划」)住宅楼宇的十足市值地价与政府所收土地成本之间的差价,以及租住屋邨和居屋、可租可买及绿置居计划屋苑内非住宅楼宇(即停车场及商业设施)的土地价值,并无包括在帐目内,而是作为备忘录记项于附注19(b)列出。

(c) 付予政府的红利

房委会从租住屋邨及居屋/可租可买/绿置居计划屋苑非住宅设施所得的整体盈余,须与政府平分,并以红利形式分配予政府。

(d) 居者有其屋计划及私人机构参建居屋计划的或有负债

由1988年4月1日起,政府就居屋及私人机构参建居屋计划(下称「私人参建计划」)作出的按揭还款保证(附注23(a)),以及因私人参建计划单位未能全部售出或单位售价低于保证售价而须承担的或有负债,均由房委会接手承担。

(e) 兴建与管理临时房屋区及平房区

由1988年4月1日起,房委会:

- (i) 负责支付临时房屋区和临时收容中心的发展、建筑与管理开支及平房区的管理费用;以及
- (ii) 以代理人身分代政府执行清拆、寮屋管制及寮屋区改善计划下的设施保养工作,费用仍然由政府支付。

所有临时房屋区已于2001年8月前清拆。除了安置受清拆影响居民的工作外,寮屋管制及清拆职务由2006年4月起移交地政总署。

1 FINANCIAL ARRANGEMENTS WITH THE GOVERNMENT

The Hong Kong Housing Authority (the Authority) was established as a statutory body in April 1973 under the Housing Ordinance (Cap.283). It exercises its powers and discharges its duties under the Ordinance so as to secure the provision of housing and such amenities ancillary thereto as it thinks fit. Following enactment of the Housing (Amendment) Ordinance 1988 and implementation of the Authority's re-organisation, the financial arrangements between the Government and the Authority came into effect on 1 April 1988. A Supplemental Agreement to the 1988 Financial Arrangements was effective from 1 October 1994, and further revisions have also been made thereafter in respect of new initiatives in the provision of housing. The salient features of the financial arrangements are as follows:

(a) Government's non-interest bearing permanent capital

A sum of HK\$13,489 million representing that element of the permanent capital originating from the capitalisation of loans from the former Development Loan Fund has been converted into non-interest bearing permanent capital with effect from 1 October 1994.

(b) Government's contribution

The Government's contribution to domestic housing and non-domestic equity included in the accounts is shown in Note 19(a).

The land value for the domestic element of public rental housing, the difference between the land value (at full market value) and the land cost charged by the Government for the domestic element of the Home Ownership Scheme (HOS), Buy Or Rent Option Scheme (BRO), Tenants Purchase Scheme (TPS) and Green Form Subsidised Home Ownership Scheme (GSH), and the land value for the non-domestic elements in rental estates and HOS, BRO and GSH courts (i.e. car parks and commercial facilities) are not included in the accounts but included as memorandum entries in Note 19(b).

(c) Dividend to the Government

The overall surplus arising from the operation of non-domestic facilities in rental estates and HOS/BRO/GSH courts are to be shared equally between the Authority and the Government and distributed to the Government in the form of dividend.

(d) Contingent liabilities for the Home Ownership Scheme and the Private Sector Participation Scheme

The Authority took over since 1 April 1988 from the Government the contingent liabilities for mortgage default guarantees in respect of flats built under the HOS and the Private Sector Participation Scheme (PSPS) (Note 23(a)), and for unsold flats and the shortfall in selling price under the PSPS.

(e) Construction and management of temporary housing and cottage areas

With effect from 1 April 1988, the Housing Authority has:

- (i) become responsible for meeting expenditure arising from the development, construction and management of temporary housing areas and transit centres, and the management of cottage areas; and
- (ii) undertaken clearance, squatter control and maintenance of facilities provided under Squatter Area Improvement Programmes, on an agency basis, for the Government which remains responsible for the funding of these activities.

All temporary housing areas had been demolished by August 2001. Effective from April 2006, except for the activity on rehousing of occupants upon clearance, the squatter control and clearance functions were transferred to the Lands Department.

1 香港房屋委员会与政府之间的财政安排(续)

(f) 房屋建设工程基金

房屋建设工程基金于 1993 年 4 月 1 日设立，目的是提供独立资金，供房委会购置及／或兴建固定资产和发展居屋计划。该基金的用途已扩展至支付大型改善工程的建设成本。因此，基金分为两个帐户，即用于兴建屋邨及发展居屋计划的「建筑工程帐户」，以及用于改善现有屋邨水准及屋邨社区服务的「改善工程帐户」。

上述两个帐户均须保持足够数额的运作资金－「建筑工程帐户」的数额须相等于 6 个月的估计开支，「改善工程帐户」则须保持 20 亿港元的年终结余。

(g) 发展基金

发展基金于 1994 年 10 月 1 日设立，用以支付发展房屋及与房屋有关的工程和基建的开支，从而进一步推行政策，为有住屋需要的人士提供足够及能力可负担的居所。

在房委会事先同意下，为维持发展基金设立的目的，政府有权向该基金注入可能需要的额外款项。

2 重大会计政策

(a) 财务报表编制基准

本财务报表是按照《房屋条例》、与政府于 1988 年达成的财政安排和 1994 年与政府作出的增补协议，以及经房委会通过的会计政策编制。

(i) 计量基准

编制财务报表时以原值成本作为计量基准，惟外聘投资管理管理的证券及衍生金融工具除外，两者均按公允价值列出，有关会计政策载于附注 2(j)和 2(m)。

(ii) 管理层的判断和估计

编制财务报表时，管理层需要作出对政策应用，以及对所呈报资产、负债、收入和支出金额构成影响的判断、估计和假设。该等估计和相关假设乃根据过往经验、以及在相关情况下认为合理的各种其他因素作出，而所得结果会在欠缺来自其他源头的现成数据时，作为判断资产和负债帐面值的基准。实际结果与上述估计或有不同。

该等估计和相关假设会作持续检讨。对会计估计所作的修订如只会影响作出有关修订的会计期，会于该会计期加以确认；如会影响目前和日后的会计期，则会于作出有关修订的会计期和日后的会计期加以确认。

管理层在应用房委会的会计政策时作出的一些对财务报表有重大影响的判断载于附注 3。

1 FINANCIAL ARRANGEMENTS WITH THE GOVERNMENT (Continued)

(f) Housing Capital Works Fund

The Housing Capital Works Fund, established on 1 April 1993 to separate the funding for the acquisition and/or construction of all the Authority's fixed assets and developments of the HOS, has been expanded to finance the capital costs of major improvement works. Accordingly, it is split into two accounts, viz. the Construction Account to cover the construction of housing estates and developments of the HOS, and the Improvement Account to provide funds for improving the standard of existing estates and implementing better community services in the estates.

Each of these two accounts is required to maintain an adequate level of operating funds - the Construction Account at a level equivalent to six months' estimated expenditure, and the Improvement Account at an annual balance of HK\$2 billion.

(g) Development Fund

The Development Fund was established with effect from 1 October 1994 to finance the development of housing and housing-related projects and infrastructure that would further the policy of providing adequate and affordable housing for those in need of housing provision.

With the prior agreement of the Authority, the Government has the right to pay into the Development Fund such additional sum of money that might be needed to support the purposes of the Fund.

2 MATERIAL ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Housing Ordinance, the 1988 Financial Arrangements and the 1994 Supplemental Agreement with the Government, and the accounting policies approved by the Authority.

(i) Measurement basis

The measurement basis used in the preparation of the financial statements is historical cost except for securities and derivative financial instruments managed by external fund managers, which are stated at their fair value as explained in the accounting policies set out at Notes 2(j) and 2(m).

(ii) Management judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and the 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 for making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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.

Judgements made by management in the application of the Authority's accounting policies that have significant effect on the financial statements are explained in Note 3.

2 重大会计政策(续)

(b) 收入的确认

年内所得的收入，根据以下的会计政策记帐：

(i) 租金收入

物业的租金收入于相关期内记帐；

(ii) 售楼及补价收入

这包括出售居屋／绿置居计划单位的所得，并于签订转让契据时确认；出售／重售租置计划单位的所得，并于签订转让契据时确认；以及居屋／私人参建／可租可买／租置／绿置居计划单位(统称「资助出售单位」)业主所付的补价，并于解除单位转让限制时确认为收入；

(iii) 利息收入

利息收入采用实际利率法按应计制基准确认；

(iv) 股息收入

股息收入于除息日确认；

(v) 收费

房委会向客户转移所承诺的服务而完成履约责任时，收费会以房委会预期因提供服务而有权获得的代价金额确认为收入；以及

(vi) 代理工作及代管服务的收入

房委会代理工作及代管服务的收入于相关期内记帐。

(c) 物业、机器及设备

物业、机器及设备是按成本价于扣除累积折旧额后列于财务状况表。下列各项物业、机器及设备于提供公共房屋服务和附属商业设施时使用：

(i) 楼宇及改善工程

楼宇分为以下 3 类：

出租物业(不包括中转房屋)

「房委会屋邨」

即房委会及前屋宇建设委员会的屋邨，以及 1973 年 4 月 1 日以后建成的这类屋邨，包括从香港模范屋宇会接管的屋邨。

「居屋计划(非住宅)」

居屋／可租可买／绿置居计划的非住宅楼宇。

「徙置屋邨」

前徙置事务处的屋邨，包括分层工厂大厦及 1973 年 4 月 1 日以后建成的这类大厦。

中转房屋

「中转房屋」

过渡性质的住屋，但建筑物或可永久住用。

其他

「总部」

总部大厦。

2 MATERIAL ACCOUNTING POLICIES (Continued)

(b) Income recognition

The income for the year is accounted for in accordance with the following accounting policies:

(i) Rental income

Rental income from properties is brought into account in the period to which it relates;

(ii) Sales and premium income

This includes proceeds from the sale of HOS/GSH flats which is recognised upon signing of the Deed of Assignment; proceeds from the sale/resale of flats under the TPS which is recognised upon signing of the Deed of Assignment; and premium payments from owners of HOS/PSPS/BRO/TPS/GSH flats (collectively referred to as subsidised sale flats) which are recognised as income when the alienation restrictions on the flats are removed;

(iii) Interest income

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

(iv) Dividend income

Dividend income is recognised on the ex-dividend date;

(v) Fees and charges

Fees and charges are recognised as income when the Authority satisfies a performance obligation by transferring a promised service to a customer, at the amount of consideration to which the Authority expects to be entitled in exchange for the service; and

(vi) Income from agency functions and services

Income generated from the agency functions and services of the Authority is brought into account in the period to which it relates.

(c) Property, plant and equipment

Property, plant and equipment are stated in the statement of financial position at cost less accumulated depreciation. The following items of property, plant and equipment are utilised in the provision of public housing services and ancillary commercial facilities:

(i) Buildings and improvement works

Buildings are classified into three categories:

Rental Premises (excluding Interim Housing)

‘HKHA’

Estates of the present as well as the former Hong Kong Housing Authority plus additions thereto since 1 April 1973, including the estates taken over from the Hong Kong Model Housing Society.

‘HOS(ND)’

Non-domestic premises of the HOS/BRO/GSH.

‘RD’

Estates of the former Resettlement Department including flatted factories plus additions thereto since 1 April 1973.

Interim Housing

‘IH’

Accommodation of transitional nature but the structures may be permanent.

Others

‘HO’

Head Office buildings.

2 重大会计政策(续)

(c) 物业、机器及设备(续)

(i) 楼宇及改善工程(续)

每项价值 50 万港元或以上的楼宇及改善工程均会按以下基准确认为资产：

「房委会屋邨」、「居屋计划(非住宅)」、「总部」及「中转房屋」－按房委会的成本价记帐；以及

「徙置屋邨」－以前归类为第一、二和三型的屋邨及工厂大厦(1973 年 3 月 31 日后落成的工厂大厦除外)，价值为零；其他在 1973 年 4 月 1 日前落成的屋邨，按相等于 1973 年 3 月 31 日的折余价值的推定成本价记帐；而在 1973 年 3 月 31 日后落成的屋邨，则按房委会的成本价记帐。

(ii) 电脑系统及设备、电子器材及汽车

每项价值 50 万港元或以上的电脑系统及设备(包括硬件和软件)、电子器材及汽车按成本价确认为资产。电脑系统及设备的硬件(包括其附设软件)和软件的成本会划分并分别在「物业、机器及设备」和「无形资产」(附注 2(f))确认。

日后每项为改善现有物业、机器及设备而有经济利益流入房委会的 50 万港元或以上开支，均会记入有关资产的帐面值，惟改善电脑系统及设备的成本不受此 50 万港元资本化门槛所限。

来自报销或出售物业、机器及设备项目的收益或亏损，以出售有关项目的净收益与帐面值的差额计算，并会在报销或出售当日于全面收益表确认。

(d) 折旧

计算折旧是将一项物业、机器及设备的成本价值在减去其估计剩余价值(如有的话)后，以直线法按下列预算可用年期摊销：

	预计可用年期
(i) 楼宇	50 年
(ii) 所有楼宇改善工程和其他改善工程	楼宇在改善工程竣工后的余下使用年期
(iii) 电脑系统及设备及电子器材	5 年
(iv) 汽车	6 至 9 年

折旧方法、可使用年期及剩余价值均于每年评估并作相应调整。

(e) 进行中的基本工程/计划

这包括由房屋建设工程基金和发展基金提供资金，并用于兴建中的物业或开发中的电脑系统及设备、改善工程和购置物业、机器及设备的费用。基本工程完成后，该费用便会重新归类为「物业、机器及设备」或「无形资产」的项目。居屋/绿置居计划(住宅)工程完竣后，有关费用会转拨至「存货」。每项耗资少于 50 万港元的改善工程费用，会在其产生时记入全面收益表作为开支。

2 MATERIAL ACCOUNTING POLICIES (Continued)

(c) Property, plant and equipment (Continued)

(i) Buildings and improvement works (Continued)

Buildings and improvement works costing HK\$500,000 or more each are recognised as assets on the following bases:

‘HKHA’, ‘HOS(ND)’, ‘HO’ and ‘IH’ - At cost to the Authority; and

‘RD’ - For those formerly classified as Marks I, II and III estates and factories (other than factories completed after 31 March 1973), at nil value; for other estates completed before 1 April 1973, at deemed cost equal to written down value at 31 March 1973; and for estates completed after 31 March 1973, at cost to the Authority.

(ii) Computer systems and equipment, electronic equipment and motor vehicles

Computer systems and equipment (including both hardware and software), electronic equipment and motor vehicles costing HK\$500,000 or more each are recognised as assets at cost. For computer systems and equipment, the costs of the hardware (including its integrated software) and software are segregated and recognised under “property, plant and equipment” and “intangible assets” (Note 2(f)) respectively.

While each subsequent expenditure item of HK\$500,000 or more for improvement of an existing item of property, plant and equipment is added to the carrying amount of the asset if future economic benefits will flow to the Authority, computer systems and equipment enhancement costs are not subject to the HK\$500,000 capitalisation threshold.

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

(d) Depreciation

Depreciation is calculated using the straight-line basis to allocate the cost of an item of property, plant and equipment, less its estimated residual value, if any, over its estimated useful life, as follows:

	Expected useful life
(i) Buildings	50 years
(ii) All building improvements and other improvement works	The remaining life of the building upon completion of the improvement works
(iii) Computer systems and equipment and electronic equipment	5 years
(iv) Motor vehicles	6 to 9 years

Depreciation methods, useful lives and residual values are reviewed annually and adjusted accordingly.

(e) Capital works/projects in progress

This includes expenditure incurred on properties or computer systems and equipment under development, improvement works and acquisition of property, plant and equipment, and financed by the Housing Capital Works Fund and the Development Fund. When the capital works are completed, the costs are reclassified as items of “property, plant and equipment” or “intangible assets”. When the HOS/GSH(Domestic) projects are completed, the related costs are transferred to “inventories”. Expenditure on improvement works costing less than HK\$500,000 each is expensed to the statement of comprehensive income when incurred.

2 重大会计政策(续)

(f) 无形资产

无形资产包括购入的电脑软件牌照和电脑软件项目的资本化发展成本。电脑软件程式的开发费用须能可靠地计量，程式须在技术上可行且很可能产生未来经济利益，而房委会须有意及有足够资源完成开发工作并使用所产生的资产，有关的开发费用才会被资本化。否则，该费用会于全面收益表内支销。资本化的开支包括直接人工及材料成本。无形资产是按成本价于扣除累计摊销后列出。

无形资产的摊销乃按其 5 年预算可用年期，以直线法记入全面收益表。

摊销方法、可使用年期及剩余价值均于每年评估并作相应调整。

(g) 土地

(i) 批租土地

根据官契／政府租契或批地／换地条件，房委会拥有所有居屋／可租可买／绿置居计划(非住宅)楼宇、租置计划屋邨的出租单位、多个租住屋邨、部分屋苑的出租大厦、佛光街两幢总部大厦、横头磡客务中心、振华苑及俊民苑办事处所占土地的正式合法业权。

批租土地地价指于征用批租土地或取得土地使用权时须先付的金额。有关金额按成本价列出，并以直线法在批租期内折旧。

(ii) 受制于接管令的土地

至于其他批租以外的土地，则一直由地政总署署长行使行政长官根据《房屋条例》第 5 条授予的权力，发出接管令，赋予房委会全面管制及管理该等土地的权力。

(iii) 土地价值

列入财务报表附注 19(b)内的土地价值乃根据与政府之间的财政安排(附注 1(b))按下列方法厘定：

「房委会屋邨」、「中转房屋」、「徙置屋邨」¹及政府廉租屋邨－土地价值由差饷物业估价署署长以余值估价法评估，估价以 1976 年的水平为准，如有关屋邨是在 1976 年后落成，估价则以屋邨移交房委会管理时的水平为准。如差饷物业估价署署长未能就该幅土地的价值提供估价，便会将有关屋邨由差饷物业估价署署长评定的临时应课差饷租值和某一倍数相乘，得出临时的土地估价。

「居屋计划(住宅)」－居屋／可租可买／租置／绿置居计划住宅楼宇的土地价值是十足市值地价与土地成本之间的差价。

「居屋计划(非住宅)」¹－在 1988 年 4 月 1 日之前，商业设施用地的价值是以买地当日的十足市值计算，而在该日前已落成的停车场，其土地估值为零。由 1988 年 4 月 1 日起，包括商业设施及停车场等之非住宅设施用地的价值，均由差饷物业估价署署长于设施落成当日以余值估价法评估。

「总部」¹－佛光街其中一幢总部大厦、位于横头磡的客务中心和位于黄大仙上邨的办事处大厦的土地价值，均按地政总署以有关楼宇落成当日的估值厘定。

¹ 楼宇类别简称列于附注 2(c)。

¹ Abbreviations of the building types are shown in Note 2(c).

2 MATERIAL ACCOUNTING POLICIES (Continued)

(f) Intangible assets

Intangible assets include acquired computer software licences and capitalised development costs of computer software programs. Expenditure on development of computer software programs is capitalised only if the expenditure can be measured reliably, the programs are technically feasible, future economic benefits are probable and the Authority 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. The expenditure capitalised includes the direct labour costs and costs of materials. Intangible assets are stated at cost less accumulated amortisation.

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 years.

Amortisation methods, useful lives and residual values are reviewed annually and adjusted accordingly.

(g) Land

(i) Land under lease

The Authority has the proper legal title to land in all the HOS/BRO/GSH non-domestic properties, rental flats of TPS estates, certain rental housing estates, rental blocks in some courts, two Head Office buildings at Fat Kwong Street, the customer service centre at Wang Tau Hom and the office at Chun Wah Court and Chun Man Court, either by way of Crown/Government Lease, or under Conditions of Grant or Exchange.

Leasehold land premiums are up-front payments to acquire leasehold land or land use right. The premiums are stated at cost and are depreciated over the period of the lease on a straight-line basis.

(ii) Land under vesting order

For land not under lease, vesting orders have been made by the Director of Lands, acting on delegated authority from the Chief Executive, under Section 5 of the Housing Ordinance. Such vesting orders confer on the Authority full powers of control and management of the land.

(iii) Land value

The value of land included in Note 19(b) in accordance with the financial arrangements with the Government (Note 1(b)) is determined on the following bases:

‘HKHA’, ‘IH’ and ‘RD’¹ and Government Low Cost Housing - The land value is based on the assessments made by the Commissioner of Rating and Valuation using the residual method of valuation, being either at 1976 levels or at the time of handover for management where the estate was completed after 1976. Where the Commissioner of Rating and Valuation has not been able to provide a valuation, a provisional land valuation is made by applying a multiplier to the provisional rateable value of the estate assessed by the Commissioner of Rating and Valuation.

‘HOS(Domestic)’ - The land value associated with the domestic element of the HOS/BRO/TPS/GSH is the difference between the land value (at full market value) and the land cost.

‘HOS(ND)’¹ - Prior to 1 April 1988, the land for commercial facilities was valued at the full market value at the date the land was purchased, and the land for car parks completed before that date was assessed at nil value. With effect from 1 April 1988, the land value for non-domestic facilities including commercial facilities and car parks is based on the assessments made by the Commissioner of Rating and Valuation at the date of completion of the facilities using the residual method of valuation.

‘HO’¹ - For one of the Head Office buildings at Fat Kwong Street, the customer service centre at Wang Tau Hom and the office building in upper Wong Tai Sin, the land value is based on assessment made by the Lands Department at the date of completion of the buildings.

2 重大会计政策(续)

(h) 租赁

租赁会于其生效日期在财务状况表内确认为使用权资产及相应的租赁负债，惟涉及租赁期为12个月或以下的短期租赁及低价值资产租赁的相关款项，会在租赁期内以直线法计入全面收益表。

使用权资产按成本价于扣除累积折旧额后计量。该使用权资产按租赁期与资产的预算可用年期两者中较短者，以直线法折旧。

租赁负债按租赁期内应支付租赁款项的现值计量，其后按租赁负债计提的利息与所支付的租赁款项，及源于任何租赁负债重估或租赁修改的重新计量而调整。

(i) 外汇基金存款

用作投资的外汇基金存款包括本金总额和在报告日期已入帐但尚未提取的利息。结余以摊销成本计量。

(j) 证券投资

由外聘投资经理管理的证券，在内部按公允价值管理、评估及汇报，因此以公允价值透过盈余或亏损计量。该等证券投资最初按公允价值列出。公允价值会在每个报告日期重新计量，其价值如有任何变动，会在全面收益表内确认。在证券投资出售后，出售收益净额与帐面值的差额会记入全面收益表。

证券投资买卖会在交易当日记帐。

(k) 其他金融资产

其他金融资产最初按公允价值确认，其后以摊销成本于扣除减值损失后计量(附注2(l))。不过，如属应从政府收回的免息款项和资助自置居所计划下提供的免息贷款，或其贴现效应微不足道的项目，则会按成本于扣除减值损失后列出(附注2(l))。

(l) 金融工具的减值

房委会根据最初确认以来的信贷风险变化，计量金融工具(应收帐项除外)的预期信贷损失，并确认相应的损失准备(如属按揭还款保证，则为拨备)和减值损失或回拨。预期信贷损失按下列其中一个基准计量：

- (i) 12个月预期信贷损失 — 预期于报告日期后12个月内可能发生的违约事件所引致的损失；以及
- (ii) 全期预期信贷损失 — 预期于金融工具的预期年限内所有可能发生的违约事件所引致的损失。

应收帐项的损失准备则按相等于全期预期信贷损失的金额计量。

在每个报告日期，房委会借比较金融工具于报告日期与最初确认日期在余下预期年限内发生违约的风险，借此评估自最初确认以来，金融工具的信贷风险有否显著增加。在评估过程中考虑过往的定量及定性资料，以及前瞻性资料。当发生一项或多项对某金融资产估计未来现金流量产生不利影响的事件，该金融资产会被评为信贷减值。

2 MATERIAL ACCOUNTING POLICIES (Continued)

(h) Leases

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.

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

The lease liability is measured at the present value of the lease payments payable over the lease term, and 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.

(i) Placements with the Exchange Fund

Placements with the Exchange Fund for investment purpose include the total principal sums and any interest credited but not yet withdrawn at the reporting date. The balance is measured at amortised cost.

(j) Investments in securities

Securities managed by external fund managers are measured at fair value through surplus or deficit as they are managed, evaluated and reported internally on a fair value basis. Investments in these securities are initially stated at fair value. At each reporting date, the fair value is remeasured and any change in fair value is recognised in the statement of comprehensive income. Upon disposal, the difference between the net sale proceeds and the carrying value is included in the statement of comprehensive income.

Purchases and sales of investments in securities are accounted for at trade date.

(k) Other financial assets

Other financial assets are initially recognised at fair value and thereafter measured at amortised cost less impairment losses (Note 2(l)), except for the interest-free amount due from the Government and the interest-free loans made under subsidised home ownership schemes or where the effect of discounting would be immaterial. In those cases, they are stated at cost less impairment losses (Note 2(l)).

(l) Impairment of financial instruments

The Authority measures expected credit losses on financial instruments (other than debtors), and recognises the corresponding loss allowances (provision in the case of mortgage default guarantees) and impairment losses or reversals, based on the change in credit risk since initial recognition. Expected credit losses are measured on either of the following bases:

- (i) 12-month expected credit losses – these are losses that are expected to result from possible default events within the 12 months after the reporting date; and
- (ii) lifetime expected credit losses – these are losses that are expected to result from all possible default events over the expected life of the financial instrument.

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

At each reporting date, the Authority 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 重大会计政策(续)

(l) 金融工具的减值(续)

金融工具的预期信贷损失，是就该金融工具在预期年限内的信贷损失(即所有现金短缺的现值)所作的公正并经概率加权处理的估计。现金短缺指根据合约应支付予房委会的现金流量与房委会预期收到的现金流量之间的差异。对于在报告日期属信贷减值的金融资产，房委会计量的预期信贷损失为资产的总帐面值与估计未来现金流量现值的差额，该现值按资产的原来实际利率(如金融资产是按摊销成本计量)或按同类金融资产的现行市场回报率(如金融资产是按成本记帐)以贴现方式计算。

(m) 衍生金融工具

衍生金融工具最初按公允价值确认。公允价值于每个报告日期重新计量，其价值如有任何变动，会在全面收益表内确认。

(n) 存货

存货包括未售的居屋／绿置居计划单位、仓存和备件，有关项目以成本与可变现净值两者中较低者记帐。

未售的居屋／绿置居计划单位的可变现净值，是指估计售价扣除估计所需销售成本的净值。单位售出后，其帐面值会于确认相关售楼收入的同一年，确认为支出。

仓存和备件的成本主要按加权平均成本方法计算。已过时的仓存和备件会在全面收益表内注销。当仓存和备件耗用后，其帐面值会于耗用当年，确认为支出。

(o) 现金及等同现金

现金及等同现金包括银行结余和现金，以及于购入时距期满日通常不超过 3 个月，属短期性质并随时可转换为已知数额的现金和价值变动风险不大且流通性高的投资。

(p) 应付帐项及其他财务负债

应付帐项及其他财务负债均以已摊销成本计量，但是如属应付予政府的免息款项，或其贴现效应微不足道的项目，则会以成本列出。

(q) 雇员福利

雇员福利如工资、薪金和花红，在雇员提供服务后会确认为支出。合约雇员因在年内提供服务而应支付他们的约满酬金会在财务报表内作出拨备。

雇员享有的年假是根据他们当时累积的年假日数确认入帐，而雇员享有的病假和产假，则会在雇员放取有关假期时才确认。

在《强制性公积金计划条例》(第 485 章)下的计划供款在产生有关责任期间作为开支。公务员的长俸负债则在房委会按月付还政府的公务员员工成本时支付。

(r) 外币换算

年内进行的外币交易，均按交易当日的现货汇率换算为港元。以港元以外的货币为单位的货币资产和负债，均按报告日期的收市汇率换算为港元。外币换算产生的汇兑收益和亏损，均在全面收益表内确认。

2 MATERIAL ACCOUNTING POLICIES (Continued)

(l) Impairment of financial instruments (Continued)

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 Authority in accordance with the contract and the cash flows that the Authority expects to receive. For a financial asset that is credit impaired at the reporting date, the Authority 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 (for financial assets measured at amortised cost), or at the current market rate of return for a similar financial asset (for financial assets stated at cost).

(m) Derivative financial instruments

Derivative financial instruments are recognised initially at fair value. At the reporting date, the fair value is remeasured and any change in fair value is recognised in the statement of comprehensive income.

(n) Inventories

Inventories consist of unsold HOS/GSH flats, stores and spares. They are carried at the lower of cost and net realisable value.

The net realisable value of unsold HOS/GSH flats represents the estimated selling price less the estimated costs necessary to make the sale. When flats are sold, the carrying amount of those flats is recognised as an expense in the year in which the related sales income is recognised.

The cost of stores and spares is mainly determined by the weighted average cost method. Obsolete stores and spares are written off to the statement of comprehensive income. When stores and spares are consumed, the carrying amount of those stores and spares is recognised as an expense in the year in which the consumption occurs.

(o) Cash and cash equivalents

Cash and cash equivalents consist of bank balances and cash, and short-term highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value, normally having a maturity of three months or less from the date of acquisition.

(p) Creditors and other financial liabilities

Creditors and other financial liabilities are measured at amortised cost except for the interest-free amount due to the Government or where the effect of discounting would be immaterial. In those cases, they are stated at cost.

(q) Employee benefits

Employee benefits such as wages, salaries and bonuses are recognised as an expense when the employee has rendered the service. Obligations on contract-end gratuities payable to contract staff for services rendered during the year are provided for in the financial statements.

Employee entitlements to annual leave are recognised when they accrue to employees. Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

Contributions to the schemes under the Mandatory Provident Fund Schemes Ordinance ("MPFSO") (Cap. 485) are expensed as incurred. Pension liabilities for civil servants are discharged by reimbursement to the Government as part of the civil servants' staff costs charged by the Government to the Authority on a monthly basis.

(r) Foreign currency translation

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 rates at the reporting date. Exchange gains and losses are recognised in the statement of comprehensive income.

2 重大会计政策(续)

(s) 已作出的财务担保和拨备及或有负债

(i) 已作出的财务担保

财务担保是规定发出人在指定债务人未有根据债务票据条款于限期前还款时，须向持有人支付指定之款项以补偿其亏损的合约。房委会就出售资助出售单位及银行和其他认可财务机构提供的按揭贷款所作出的按揭还款保证，属财务担保的一种。

由于按揭还款保证是以零代价作出及其公允价值无法可靠地计量，故没有确认递延收入。

就按揭还款保证开支作出的拨备，是在该保证的持有人可能根据该保证向房委会提出要求补偿，而所涉款额能可靠地估计时，予以确认。至于没有作出拨备的保证，房委会的现存责任会以或有负债披露。该等按揭还款保证的减值会如附注 2(l)所述记帐。

(ii) 其他拨备及或有负债

在以下情况下，其他负债(包括维修和小型改善工程)的拨备会予以确认：房委会对已发生的事件须承担现存责任；在履行该责任时预期会引致经济利益外流；以及有关责任所涉款额能可靠地估计。如所涉款额有重大时值，拨备便会以履行该责任的预计开支现值列出。拨备款额会在每个报告日期重估并作出调整，以反映当时最准确的估值。

倘不大可能出现经济利益外流，或所涉款额不能可靠地估计，现存责任会以或有负债披露(除非引致经济利益外流的可能性极微)。至于要视乎日后是否有某宗或多宗事件发生才能确定存在与否的潜在责任，亦会以或有负债披露(除非引致经济利益外流的可能性极微)。

(t) 关连人士

房委会能直接或间接控制，或房委会可对其财务和运作决定行使重大影响(反之亦然)的另一方人士，又或与房委会备受同一方所控制的另一方人士，将被视为房委会的关连人士。

(u) 课税

根据《房屋条例》第 34(1)条，为施行该条例，房委会获豁免，无须受《税务条例》(第 112 章)规限。

3 应用房委会会计政策时的关键会计判断

出租物业

管理层认为，房委会旨在以出租物业提供公共房屋资助，而非为赚取租金，因此，出租物业是记入「物业、机器及设备」的项目，而非记入「投资物业」的项目。基于同一理由，管理层亦认为，根据出租物业的可收回款额确认有关物业的任何减值损失，并不恰当。

2 MATERIAL ACCOUNTING POLICIES (Continued)

(s) Financial guarantees issued, provisions and contingent liabilities

(i) Financial guarantees issued

Financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. The mortgage default guarantees issued by the Authority in connection with the sale of subsidised sale flats and in respect of mortgage loans made by banks and other authorised financial institutions are a form of financial guarantees.

No deferred income is recognised as the mortgage default guarantees are issued at nil consideration and their fair value cannot be reliably measured.

Provisions for mortgage default guarantee payments are recognised if and when it becomes probable that the holder of a guarantee will call upon the Authority under the guarantee and a reliable estimate can be made of the amount. For guarantees without such provisions recognised, the Authority's present obligations under the guarantees are disclosed as contingent liabilities. Impairment for these mortgage default guarantees is accounted for as described in Note 2(l).

(ii) Other provisions and contingent liabilities

Provisions are recognised for other liabilities (including maintenance and minor improvements) when the Authority has a present obligation as a result of a past event, when it is probable that an outflow of economic benefits will be required to settle the obligation, and when a reliable estimate can be made of the amount of the obligation. Where the time value of money is material, the provision is stated at the present value of the expenditure expected to settle the obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the present obligation is disclosed as a contingent liability, unless the probability of the outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of an outflow of economic benefits is remote.

(t) Related parties

A party is considered to be related to the Authority if the Authority has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Authority and the party are subject to common control.

(u) Taxation

According to Section 34(1) of the Housing Ordinance, the Authority shall, for the purpose of this Ordinance, be exempt from the Inland Revenue Ordinance (Cap. 112).

3 CRITICAL ACCOUNTING JUDGEMENT IN APPLYING THE AUTHORITY'S ACCOUNTING POLICIES

Rental premises

In management's view, the Authority uses rental premises for providing subsidised public housing rather than earning rentals. As a result, they are accounted for as items of property, plant and equipment instead of investment properties. For the same reason, management considers that it is inappropriate to recognise any impairment loss of rental premises based on their recoverable amount.

4 收入

(a) 租金收入
租住房屋
商业楼宇
(b) 售楼及补价收入
出售单位
解除转让限制所收补价
(c) 投资收入
下列项目的利息收入
外汇基金存款
银行存款
证券的已实现和重估收益净额
汇兑(亏损)/收益净额
-证券
-其他
证券的股息收入
(d) 其他收入
收费
杂项收入
总收入

营运租约的安排

房委会批出营运租约出租商业楼宇(停车场除外)，可供出租的资产帐面净值为103.41亿港元(2024：101.78亿港元)，租约一般为期3年。本年度所得租金收入为23.93亿港元(2024：21.24亿港元)，包括按营业额计算的租金1,100万港元(2024：2,400万港元)。

房委会根据商业楼宇的不可撤销营运租约于日后应收的最低租金收入分析如下：

1年内
1年后但2年内
2年后但3年内
3年后但4年内
4年后但5年内
5年后

4 INCOME

	2025 百万元 (港币) HK\$M	2024 百万元 (港币) HK\$M
(a) Rental income		
Rental housing	23,278	21,466
Commercial properties	3,434	3,073
	<u>26,712</u>	<u>24,539</u>
(b) Sales and premium income		
Sales of flats	10,649	21,315
Premium on removal of alienation restriction	519	838
	<u>11,168</u>	<u>22,153</u>
(c) Investment income		
Interest income from		
placements with the Exchange Fund	1,543	1,453
bank deposits	816	1,031
	<u>2,359</u>	<u>2,484</u>
Net realised and revaluation gains on securities	615	1,351
Net exchange (losses)/gains on		
- securities	(31)	(41)
- others	2	-
	<u>(29)</u>	<u>(41)</u>
Dividend income from securities	150	128
	<u>3,095</u>	<u>3,922</u>
(d) Other income		
Fees and charges	168	156
Miscellaneous income	498	278
	<u>666</u>	<u>434</u>
Total income	<u>41,641</u>	<u>51,048</u>

Operating Leases Arrangements

The Authority leases out commercial properties under operating leases (except car-parks). The net book value of the assets subject to operating leases was HK\$10,341 million (2024: HK\$10,178 million). The leases typically run for a period of three years. The rental income received during the year amounted to HK\$2,393 million (2024: HK\$2,124 million), including rents based on business turnover amounting to HK\$11 million (2024: HK\$24 million).

The future minimum lease income receivable by the Authority under non-cancellable operating leases for commercial properties is analysed as follows:

	2025 百万元 (港币) HK\$M	2024 百万元 (港币) HK\$M
Within 1 year	1,098	1,037
After 1 year but within 2 years	576	504
After 2 years but within 3 years	327	305
After 3 years but within 4 years	80	178
After 4 years but within 5 years	61	56
After 5 years	33	30
	<u>2,175</u>	<u>2,110</u>

5 资助出售单位开支

已售单位成本
建筑费用及间接开支
政府土地成本
回购单位成本

其他开支

5 EXPENDITURE ON SUBSIDISED SALE FLATS

	2025	2024
	百万元 (港币) HK\$M	百万元 (港币) HK\$M
Cost of flats sold		
Construction cost and overheads	4,462	7,668
Government land cost	1,582	2,703
Cost of repurchased flats	2	2
	6,046	10,373
Other expenditure	27	98
	6,073	10,471

6 非运作收入净额

市区重建局付还编配予受清拆
影响人士的租住单位的成本

其他开支

6 NET NON-OPERATING INCOME

	2025	2024
	百万元 (港币) HK\$M	百万元 (港币) HK\$M
Reimbursement from Urban Renewal Authority for the costs of the allocated rental flats for affected clearances	68	44
Other expenditure	(48)	-
	20	44

PROPERTY, PLANT AND EQUIPMENT

		2025				2024			
		出租物业 (不包括中转房屋) Rental Premises (excluding Interim Housing)		中转房屋 Interim Housing		其他 Others		合计	
		出租物业 (不包括中转房屋) Rental Premises (excluding Interim Housing)		中转房屋 Interim Housing		其他 Others		合计	
		百万 元 (港币) HK\$M	百 万 元 (港币) HK\$M	百 万 元 (港币) HK\$M	百 万 元 (港币) HK\$M	百 万 元 (港币) HK\$M	百 万 元 (港币) HK\$M	百 万 元 (港币) HK\$M	百 万 元 (港币) HK\$M
(a)	批租土地地价								
	年初成本	98	-	64	162	105	-	57	162
	转拨	-	-	-	-	(7)	-	7	-
	年终成本	98	-	64	162	98	-	64	162
	年初累积折旧	(94)	-	(44)	(138)	(97)	-	(39)	(136)
	年内折旧	(1)	-	(1)	(2)	-	-	(2)	(2)
	转拨	-	-	-	-	3	-	(3)	-
	年终累积折旧	(95)	-	(45)	(140)	(94)	-	(44)	(138)
	年终帐面净值	3	-	19	22	4	-	20	24
(b)	地盘平整								
	年初成本	3,298	1	3	3,302	3,259	1	3	3,263
	添置	39	-	4	43	41	-	-	41
	删减／拆卸	(3)	-	-	(3)	(2)	-	-	(2)
	年终成本	3,334	1	7	3,342	3,298	1	3	3,302
	年初累积折旧	(1,583)	(1)	(1)	(1,585)	(1,529)	(1)	(1)	(1,531)
	年内折旧	(56)	-	(1)	(57)	(56)	-	-	(56)
	删减／拆卸时回拨	3	-	-	3	2	-	-	2
	年终累积折旧	(1,636)	(1)	(2)	(1,639)	(1,583)	(1)	(1)	(1,585)
	年终帐面净值	1,698	-	5	1,703	1,715	-	2	1,717
(c)	楼宇								
	年初成本	258,312	740	1,887	260,939	253,116	711	1,882	255,709
	添置	8,886	-	118	9,004	5,308	-	1	5,309
	转拨	(31)	29	2	-	(33)	29	4	-
	删减／拆卸	(106)	-	-	(106)	(79)	-	-	(79)
	年终成本	267,061	769	2,007	269,837	258,312	740	1,887	260,939
	年初累积折旧	(85,660)	(372)	(1,103)	(87,135)	(80,936)	(343)	(1,067)	(82,346)
	年内折旧	(4,981)	(14)	(34)	(5,029)	(4,802)	(15)	(32)	(4,849)
	转拨	16	(15)	(1)	-	18	(14)	(4)	-
	删减／拆卸时回拨	83	-	-	83	60	-	-	60
	年终累积折旧	(90,542)	(401)	(1,138)	(92,081)	(85,660)	(372)	(1,103)	(87,135)
	年终帐面净值	176,519	368	869	177,756	172,652	368	784	173,804

7 物业、机器及设备(续)

		2025				2024			
		出租物业 (不包括中转房屋) Rental Premises (excluding Interim		中转房屋		出租物业 (不包括中转房屋) Rental Premises (excluding Interim		中转房屋	
		Housing)	Interim	Housing	Others	Housing)	Interim	Housing	Others
		百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M
		合计		其他		合计		其他	
		Total	Total	Others	Others	Total	Total	Others	Total
		百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M
(d)	改善工程								
	年初成本	9,084	45	288	9,417	8,725	41	277	9,043
	添置	534	3	-	537	364	4	11	379
	删减／拆卸	(7)	-	-	(7)	(5)	-	-	(5)
	年终成本	9,611	48	288	9,947	9,084	45	288	9,417
	年初累积折旧	(5,371)	(2)	(128)	(5,501)	(4,944)	(1)	(121)	(5,066)
	年内折旧	(472)	(1)	(7)	(480)	(429)	(1)	(7)	(437)
	删减／拆卸时回拨	3	-	-	3	2	-	-	2
	年终累积折旧	(5,840)	(3)	(135)	(5,978)	(5,371)	(2)	(128)	(5,501)
	年终帐面净值	3,771	45	153	3,969	3,713	43	160	3,916
(e)	电脑系统及设备								
	年初成本	-	-	539	539	-	-	520	520
	添置	-	-	29	29	-	-	21	21
	删减	-	-	(5)	(5)	-	-	(2)	(2)
	年终成本	-	-	563	563	-	-	539	539
	年初累积折旧	-	-	(502)	(502)	-	-	(459)	(459)
	年内折旧	-	-	(42)	(42)	-	-	(45)	(45)
	删减时回拨	-	-	5	5	-	-	2	2
	年终累积折旧	-	-	(539)	(539)	-	-	(502)	(502)
	年终帐面净值	-	-	24	24	-	-	37	37
(f)	电子器材								
	年初成本	506	-	6	512	508	-	6	514
	删减	(2)	-	-	(2)	(2)	-	-	(2)
	年终成本	504	-	6	510	506	-	6	512
	年初累积折旧	(506)	-	(6)	(512)	(508)	-	(6)	(514)
	删减时回拨	2	-	-	2	2	-	-	2
	年终累积折旧	(504)	-	(6)	(510)	(506)	-	(6)	(512)
	年终帐面净值	-	-	-	-	-	-	-	-
(g)	汽车								
	年初成本	-	-	11	11	-	-	10	10
	添置	-	-	1	1	-	-	1	1
	删减	-	-	(1)	(1)	-	-	-	-
	年终成本	-	-	11	11	-	-	11	11
	年初累积折旧	-	-	(6)	(6)	-	-	(5)	(5)
	年内折旧	-	-	(1)	(1)	-	-	(1)	(1)
	删减时回拨	-	-	1	1	-	-	-	-
	年终累积折旧	-	-	(6)	(6)	-	-	(6)	(6)
	年终帐面净值	-	-	5	5	-	-	5	5
	Total net book value at end of year ¹	181,991	413	1,075	183,479	178,084	411	1,008	179,503
年终帐面净值合计 ¹									
¹ 包括下列资产项目									
租住房屋		164,699	413	-	165,112	161,497	411	-	161,908
非住用设施		17,292	-	-	17,292	16,587	-	-	16,587
房委会办事处楼宇及其他		-	-	1,075	1,075	-	-	1,008	1,008
		181,991	413	1,075	183,479	178,084	411	1,008	179,503

8 进行中的基本工程/计划
CAPITAL WORKS/PROJECTS IN PROGRESS

	2024 年 4 月 1 日	增加、 重新归类及 调整 ¹	转拨予 其他资产类别 或开支	2025 年 3 月 31 日	2023 年 4 月 1 日	增加、 重新归类及 调整 ¹	转拨予 其他资产类别 或开支	2024 年 3 月 31 日
	1 April 2024	Additions, reclassification and adjustments ¹	Transfer to other asset categories or expenditure	31 March 2025	1 April 2023	Additions, reclassification and adjustments ¹	Transfer to other asset categories or expenditure	31 March 2024
	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M
(a) 房屋建设工程基金								
— 建筑工程帐目								
(i) 兴建中的物业								
新建公共租赁住房								
楼宇	29	12	(3)	38	59	9	(39)	29
	21,905	11,129	(7,303)	25,731	17,575	8,792	(4,462)	21,905
	21,934	11,141	(7,306)	25,769	17,634	8,801	(4,501)	21,934
重建公共租赁住房								
楼宇	232	28	(24)	236	96	138	(2)	232
	2,824	1,391	(916)	3,299	1,836	1,039	(51)	2,824
	3,056	1,419	(940)	3,535	1,932	1,177	(53)	3,056
资助出售单位(住宅)								
楼宇	220	21	(45)	196	126	102	(8)	220
	18,127	12,387	(7,155)	23,359	12,684	8,808	(3,365)	18,127
	18,347	12,408	(7,200)	23,555	12,810	8,910	(3,373)	18,347
资助出售单位(商业)								
楼宇	35	3	(11)	27	20	16	(1)	35
	2,212	1,296	(669)	2,839	1,910	1,097	(795)	2,212
	2,247	1,299	(680)	2,866	1,930	1,113	(796)	2,247
房委会办事处								
楼宇	7	-	(3)	4	4	3	-	7
	374	80	(119)	335	263	112	(1)	374
	381	80	(122)	339	267	115	(1)	381
小计	45,965	26,347	(16,248)	56,064	34,573	20,116	(8,724)	45,965
(ii) 电脑系统及设备	79	163	(137)	105	100	173	(194)	79
合计	46,044	26,510	(16,385)	56,169	34,673	20,289	(8,918)	46,044
(b) 房屋建设工程基金								
— 改善工程帐目								
楼宇改善工程	1,575	904	(548)	1,931	1,158	799	(382)	1,575
进行中的基本工程/计划总额	47,619	27,414	(16,933)	58,100	35,831	21,088	(9,300)	47,619

¹ 本栏包括增加数额、把计划重新归类、以及就注销已拍卖或改作其他用途的土地的发展成本所作调整。

¹ Included in this column are additions, reclassification among project types and adjustments for expensing the development costs arising from aborting the development of the sites already auctioned or turned into other uses.

9 无形资产

电脑软件牌照和系统发展成本

成本：

年初
添置
删减
年终

累计摊销：

年初
年内折旧
删减时回拨
年终

年终帐面净值

9 INTANGIBLE ASSETS

Computer software licences and system development costs

Cost:

At beginning of year
Additions
Disposals
At end of year

Accumulated amortisation:

At beginning of year
Charge for the year
Written back on disposals
At end of year

Net book value at end of year

2025	2024
百万元 (港币) HK\$M	百万元 (港币) HK\$M
2,388	2,218
107	171
(1)	(1)
2,494	2,388
(2,075)	(1,907)
(162)	(169)
1	1
(2,236)	(2,075)
258	313

10 租赁

(a) 使用权资产

物业

成本：

年初
添置
年终

累积折旧：

年初
年内折旧¹
年终

年终帐面净值

10 LEASES

(a) Right-of-use assets

Premises

Cost:

At beginning of year
Additions
At end of year

Accumulated depreciation:

At beginning of year
Charge for the year¹
At end of year

Net book value at end of year

2025	2024
百万元 (港币) HK\$M	百万元 (港币) HK\$M
107	90
-	17
107	107
(59)	(33)
(25)	(26)
(84)	(59)
23	48

¹ 使用权资产的折旧记入其他经常开支及资助出售单位开支。

¹ Depreciation charge of right-of-use assets is included in other recurrent expenditure and expenditure on subsidised sale flats.

10 租赁(续)

(b) 租赁负债

流动
非流动

下表显示租赁负债的变动，包括现金及非
现金变动：

年初
来自融资现金流量的变动：
 租赁负债的款项
非现金变动：
 租赁负债的利息支出
 与新租赁有关的租赁负债增加
年终

根据合约未贴现的现金流量，租赁负债的
剩余合约期限列载如下：

1 年内
1 年后但 2 年内
2 年后但 5 年内

(c) 于全面收益表内确认的租赁相关的 支出项目

租赁负债的利息支出

(d) 租赁现金流出总额

租赁负债

10 LEASES (Continued)

(b) Lease Liabilities

Current
Non-current

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

At beginning of year
Changes from financing cash flows:
 Payments of lease liabilities
Non-cash changes:
 Interest expense on lease liabilities
 Increase in lease liabilities relating to new leases
At end of year

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

Within 1 year
After 1 year but within 2 years
After 2 years but within 5 years

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

Interest expense on lease liabilities

(d) Total cash outflow for leases

Lease liabilities

2025	2024
百万元	百万元
(港币)	(港币)
HK\$M	HK\$M
18	26
7	25
25	51

51	59
(27)	(27)
1	2
-	17
25	51

19	27
6	19
1	7
26	53

2025	2024
百万元	百万元
(港币)	(港币)
HK\$M	HK\$M
1	2

2025	2024
百万元	百万元
(港币)	(港币)
HK\$M	HK\$M
27	27

11 外汇基金存款

流动	Current
非流动	Non-current

外汇基金存款结余为 392.32 亿港元 (2024 : 402.83 亿港元), 其中 200 亿港元 (2024 : 220 亿港元) 为本金总额, 192.32 亿港元 (2024 : 182.83 亿港元) 为报告日期已入帐但尚未提取的利息。该等存款的年期由每笔存款各自的存放日期起计, 为期 6 年。在存放期间, 房委会不可要求提早偿还本金。

外汇基金存款利息于每年 1 月厘定。该息率是外汇基金投资组合过去 6 年的平均年度投资回报, 或 3 年期政府债券在上一个年度的平均年度收益(下限为 0%), 两者取其较高者。2025 年固定息率为每年 4.4%, 2024 年为 3.7%。

11 PLACEMENTS WITH THE EXCHANGE FUND

2025 百万元 (港币) HK\$M	2024 百万元 (港币) HK\$M
3,679	2,450
35,553	37,833
39,232	40,283

The balance of the placements with the Exchange Fund amounted to HK\$39,232 million (2024: HK\$40,283 million), being the total principal sums of HK\$20,000 million (2024: HK\$22,000 million) plus HK\$19,232 million (2024: HK\$18,283 million) interest credited but not yet withdrawn at the reporting date. The term of the placements is for a period of six years from the respective dates of placements. The Authority shall not demand repayment of the principal sums during the period of placements.

Interest on the placements is determined in January each year. 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 4.4% per annum for 2025 and at 3.7% per annum for 2024.

12 自置居所／置业资助贷款
HOME PURCHASE/HOME ASSISTANCE LOANS

	2025				2024			
	优惠		置业资助		优惠		置业资助	
	自置居所 贷款计划 (附注 12a 及 d)	自置居所 贷款计划 (附注 12b 及 d)	自置居所 贷款计划 (附注 12b 及 d)	Home Purchase Loan Scheme (Note 12c)	自置居所 贷款计划 (附注 12a 及 d)	自置居所 贷款计划 (附注 12b 及 d)	自置居所 贷款计划 (附注 12c)	合计
	Home Purchase Loan Scheme (Notes 12a & d)	Enhanced Home Purchase Loan Scheme (Notes 12b & d)	Enhanced Home Purchase Loan Scheme (Notes 12b & d)	Home Purchase Loan Scheme (Note 12c)	Home Purchase Loan Scheme (Notes 12a & d)	Enhanced Home Purchase Loan Scheme (Notes 12b & d)	Home Purchase Loan Scheme (Note 12c)	Total
	百万 元 (港币)	百万 元 (港币)	百万 元 (港币)	百万 元 (港币)	百万 元 (港币)	百万 元 (港币)	百万 元 (港币)	百万 元 (港币)
	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M
Gross carrying amount:								
At beginning of year	117	20	2	139	119	21	4	144
Loan repayments	-	-	-	-	-	-	(2)	(2)
Loans written off	(3)	(1)	(1)	(5)	(2)	(1)	-	(3)
At end of year	114	19	1	134	117	20	2	139
Impairment allowance for doubtful loans:								
At beginning of year	(117)	(20)	(2)	(139)	(119)	(21)	(2)	(142)
Impairment loss reversed	-	-	-	-	-	-	-	-
Loans written off	3	1	1	5	2	1	-	3
At end of year	(114)	(19)	(1)	(134)	(117)	(20)	(2)	(139)
Carrying amount at end of year	-	-	-	-	-	-	-	-
Portion classified as current assets (Note 14)	-	-	-	-	-	-	-	-
Portion classified as non-current assets	-	-	-	-	-	-	-	-

12 自置居所／置业资助贷款(续)

(a) 自置居所贷款计划

自置居所贷款计划为房委会及房屋协会辖下屋邨的现居住户及已确定合资格入住公共房屋的准住户提供免息贷款，协助他们购买私人楼宇或居屋第二市场单位。这些贷款的最长还款期为 20 年。自置居所贷款计划已于 2002 年 12 月 31 日终止。

(b) 优惠自置居所贷款计划

优惠自置居所贷款计划于 1995 年 6 月通过实施，由发展基金拨款，于 1995-96 年度及 1996-97 年度为绿表申请人提供免息贷款或补助金，鼓励他们自行置业，从而腾出租住单位再作编配。这些贷款按楼宇按揭予银行的年期摊还，最长为 20 年。

(c) 置业资助贷款计划

置业资助贷款计划于 2003 年 1 月 2 日推出，取代自置居所贷款计划，计划及后于 2004 年 7 月 14 日终止。这类免息贷款的最长还款期为 20 年。

(d) 出售自置居所贷款

2000-01 年度，房委会与香港按揭证券有限公司达成协议，分批出售自置居所贷款予该公司，最后一批贷款于 2003 年 11 月出售。贷款以面值出售，其后房委会须按扣除借款人偿还本金后的已出售贷款余额，每月缴付按香港银行同业拆息为基准计算的利息。在出售贷款后，估计未来利息款额的现值已确认为开支和负债。于 2025 年 3 月 31 日，并没有剩余负债在拨备及其他负债(附注 18)下呈报(2024：无)。

12 HOME PURCHASE/HOME ASSISTANCE LOANS (Continued)

(a) Home Purchase Loan Scheme (HPLS)

The HPLS provides interest-free loans to assist sitting tenants of the Authority and the Housing Society, and prospective tenants with established eligibility for public housing to purchase flats in the private sector as well as those under the Secondary Market Scheme. The loans are repayable over a period up to a maximum of 20 years. The HPLS was terminated on 31 December 2002.

(b) Enhanced Home Purchase Loan Scheme

The enhanced HPLS was approved in June 1995 to provide interest-free loans and subsidies funded by the Development Fund to the green form applicants who could apply for assistance under the Scheme during 1995-96 and 1996-97, with a view to encouraging them to purchase flats and give up their rental flats for re-allocation. The loans are repayable over the same period as the bank mortgage taken out on the property, up to a maximum of 20 years.

(c) Home Assistance Loan Scheme (HALS)

The HALS was implemented from 2 January 2003 to replace the HPLS. The HALS was terminated on 14 July 2004. The interest-free loans are repayable over a period of up to a maximum of 20 years.

(d) Sale of Home Purchase Loans

The Authority entered into an agreement with The Hong Kong Mortgage Corporation Limited (HKMC) in 2000-01 whereby home purchase loans were sold to the HKMC in tranches. The last tranche of loan sale was completed in November 2003. The loans were sold at par and a monthly interest is payable at rates based on Hong Kong Interbank Offered Rate (HIBOR) on the balance of the portfolio sold after repayment of principal by the borrowers of home purchase loans. The present value of the estimated future interest payments was recognised as an expense and a liability when the loans were sold. As at 31 March 2025, there was no remaining liability reported under provisions and other liabilities (Note 18) (2024: Nil).

13 存货

未售的居屋／绿置居计划单位存货
回购居屋／绿置居计划单位存货

仓存及备件

本年度售出的居屋／绿置居计划单位为 3 918 个 (2024：8 167 个)。于 2025 年 3 月 31 日，房委会有 3 064 个单位存货 (2024：184 个)。

14 应收帐项、按金和预付款项

应收帐项
应收外汇基金存款利息

其他应收利息
应收股息
应收股息税退还款项
未交收的售出及赎回证券
自置居所／置业资助贷款(附注 12)
按金
预付款项
租赁奖励的摊销
衍生金融工具 (附注 25)

15 证券投资 and 银行存款

银行存款的摊销成本，存款原到期日

不超过 3 个月(附注 16)
超过 3 个月

以公平值列帐的证券
股本证券

投资总额

16 现金及等同现金

银行结余和现金
原到期日不超过 3 个月的银行存款
(附注 15)

现金流量表内的现金及等同现金

13 INVENTORIES

Stock of unsold HOS/GSH flats
Stock of repurchased HOS/GSH flats

Stores and spares

During the year, 3 918 units of HOS/GSH flats were sold (2024: 8 167 units). As at 31 March 2025, the stock balance consisted of 3 064 units (2024: 184 units).

14 DEBTORS, DEPOSITS AND PREPAYMENTS

Debtors
Interest receivable from the placements with the Exchange Fund
Other interest receivable
Dividends receivable
Dividend tax refund receivable
Unsettled sales and redemption of securities
Home Purchase/Home Assistance Loans (Note 12)
Deposits
Prepayments
Lease incentives amortisation
Derivative financial instruments (Note 25)

15 INVESTMENTS IN SECURITIES AND BANK DEPOSITS

Bank deposits at amortised cost, with original maturities
not more than 3 months (Note 16)
over 3 months

Securities at fair value
equity securities

Total investments

16 CASH AND CASH EQUIVALENTS

Bank balances and cash
Bank deposits with original maturities not more than 3 months (Note 15)

Cash and cash equivalents in the statement of cash flows

2025	2024
百万元 (港币) HK\$M	百万元 (港币) HK\$M
2,946	183
4	-
2,950	183
1	1
2,951	184

2025	2024
百万元 (港币) HK\$M	百万元 (港币) HK\$M
840	682
426	371
85	201
10	11
12	11
10	69
-	-
66	66
2	4
146	455
6	-
1,603	1,870

2025	2024
百万元 (港币) HK\$M	百万元 (港币) HK\$M
7,865	2,199
8,744	19,823
16,609	22,022
7,455	8,861
24,064	30,883

2025	2024
百万元 (港币) HK\$M	百万元 (港币) HK\$M
449	460
7,865	2,199
8,314	2,659

17 应付帐项、按金和其他应付款项

17 CREDITORS, DEPOSITS AND OTHER PAYABLES

		2025 百万元 (港币) HK\$M	2024 百万元 (港币) HK\$M
应付帐项和应计项目	Creditors and accruals	4,810	4,413
未交收的购入证券	Unsettled purchases of securities	4	74
应付保管人和投资经理费用	Payable for custodian's and fund managers' fees	8	9
租户按金	Tenants' deposits	1,760	1,735
已收出售居屋／租置／绿置居计划单位按金	Deposits received for sale of HOS/TPS/GSH flats	3,182	2,846
其他按金	Other deposits	101	98
工程保证金	Retention money	1,559	1,501
算定损害赔偿扣除额	Liquidated damages deductions	128	262
衍生金融工具(附注 25)	Derivative financial instruments (Note 25)	6	-
		11,558	10,938

18 拨备及其他负债

18 PROVISIONS AND OTHER LIABILITIES

		2025			2024		
		流动部分	非流动部分	合计	流动部分	非流动部分	合计
		Current portion	Non-current portion	Total	Current portion	Non-current portion	Total
		百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M
雇员福利拨备	Provision for employee benefits	1,309	-	1,309	1,374	-	1,374
维修和小型改善工程拨备	Provision for maintenance and minor improvements	-	116	116	-	145	145
预收租金	Rent received in advance	478	-	478	431	-	431
与石油气有关的未摊销收入	Unamortised income relating to liquefied petroleum gas	4	33	37	2	7	9
就出售自置居所贷款计划的贷款须支付的利息(附注 12(d))	Interest payable on HPLS loans sold (Note 12(d))	-	-	-	-	-	-
与已出售居屋／绿置居计划单位有关的土地成本拨备	Land cost provisions relating to sold HOS/GSH flats	-	620	620	-	537	537
与已出售和已拆售物业有关的剩余建筑款项	Residual construction payment relating to sold and divested properties	407	-	407	381	-	381
审计费用拨备	Provision for audit fees	7	-	7	5	-	5
按揭还款保证开支拨备(附注 26(b)(v))	Provision for mortgage default guarantee payments (Note 26(b)(v))	15	-	15	12	-	12
按揭还款保证的预期信贷损失拨备	Provision for expected credit losses on mortgage default guarantees	89	-	89	103	-	103
其他	Others	8	-	8	8	-	8
		2,317	769	3,086	2,316	689	3,005

19 政府的资助

GOVERNMENT'S CONTRIBUTION

(a) 记帐款项(附注 1(b))

(a) Amount included in the accounts (Note 1(b))

	2025			2024		
	住宅楼宇	非住宅楼宇权益	合计	住宅楼宇	非住宅楼宇权益	合计
	Domestic housing	Non-domestic equity	Total	Domestic housing	Non-domestic equity	Total
	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M
(i) 借自前发展贷款基金的款项 于 1976 年 3 月 31 日的累积免息贷款 政府在 1976 年 4 月 1 日至 1988 年 3 月 31 日 就公共租住房屋住宅及非住宅楼宇贷款放弃 收取的利息	254	46	300	254	46	300
	2,505	447	2,952	2,505	447	2,952
(ii) 转拨予房委会的政府所建屋邨及职员宿舍的价值	1,226	149	1,375	1,226	149	1,375
(iii) 居者有其屋计划 1988 年 3 月 31 日转拨自政府的未售单位存货 及进行中工程	827	-	827	827	-	827
	4,812	642	5,454	4,812	642	5,454

19 政府的资助(续)

GOVERNMENT'S CONTRIBUTION (Continued)

(b) 不记帐款项附注 1(b))

(b) Amount not included in the accounts (Note 1(b))

	2025			2024		
	住宅楼宇	非住宅楼宇权益	合计	住宅楼宇	非住宅楼宇权益	合计
	Domestic housing 百万元 (港币) HK\$M	Non-domestic equity 百万元 (港币) HK\$M	Total 百万元 (港币) HK\$M	Domestic housing 百万元 (港币) HK\$M	Non-domestic equity 百万元 (港币) HK\$M	Total 百万元 (港币) HK\$M
(i) 于 1973 年 3 月 31 日的前屋宇建设委员会土地重估价值盈余	93	8	101	93	8	101
(ii) 由政府拨付的土地价值 自 1973 年 4 月 1 日以来兴建的公共租住屋邨 房委会办事处	364,679	45,842	410,521	356,770	44,643	401,413
	-	140	140	-	140	140
(iii) 居者有其屋计划及绿表置居计划 十足市值地价与土地成本之间的差价 非住宅楼宇的土地价值 解除转让限制所收补价	233,473	-	233,473	221,322	-	221,322
	-	5,790	5,790	-	5,430	5,430
	9,525	-	9,525	9,412	-	9,412
(iv) 租者置其屋计划 楼宇建成时的十足市值地价与土地成本之间的差价	27,904	-	27,904	27,735	-	27,735
(v) 可租可买计划 十足市值地价与土地成本之间的差价 非住宅楼宇的土地价值	1,818	-	1,818	1,818	-	1,818
	-	10	10	-	10	10
	637,492	51,790	689,282	617,150	50,231	667,381

HOUSING CAPITAL WORKS FUND

	2025			2024		
	建筑工程 帐目	改善工程 帐目	合计	建筑工程 帐目	改善工程 帐目	合计
	Construction Account	Improvement Account	Total	Construction Account	Improvement Account	Total
年初结余	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M
Balance at beginning of year	59,479	3,575	63,054	46,734	3,158	49,892
转拨自累积盈余	10,993	355	11,348	12,745	417	13,162
Transfer from accumulated surplus						
年终结余	70,472	3,930	74,402	59,479	3,575	63,054
Balance at end of year						

21 发展基金

年初结余
转拨(往)/自累积盈余
年终结余

21 DEVELOPMENT FUND

Balance at beginning of year
Transfer (to)/from accumulated surplus
Balance at end of year

2025	2024
百万元 (港币) HK\$M	百万元 (港币) HK\$M
44,547	33,385
(4,453)	11,162
40,094	44,547

22 关连人士交易

除本财务报表其他部分所披露的资料外，房委会与政府进行的重大交易和各项未清款额如下：

22 RELATED PARTY TRANSACTIONS

In addition to those disclosed elsewhere in these financial statements, the Authority had the following material transactions and outstanding balances with the Government:

(a) 来自政府的收入

租金收入
政府就房委会提供服务而付还
的有关成本
监督由政府付还款项工程的间
接成本
其他收入

(a) Income received from the Government

Rental income
Reimbursement of costs of
services provided to the Government
Supervision on-costs in respect of
Government reimbursable projects
Other income

2025	2024
百万元 (港币) HK\$M	百万元 (港币) HK\$M
71	73
626	580
191	124
10	9
898	786

(b) 应从政府收回的款项

可退还地租及差饷
按金及其他

(b) Amount due from the Government

Government rent and rates refundable
Deposits and others

2025	2024
百万元 (港币) HK\$M	百万元 (港币) HK\$M
13	23
35	17
48	40

(c) 应付予政府的款项

土地成本
政府垫付的租金
应付的差饷
就政府拨款的代理工作多收的款项

应付的红利
其他(例如：公司和土地查册)

(c) Amount due to the Government

Land cost
Advance from Government for rental payment
Payable for Government rates
Over-recovery on Government funded agency
functions
Dividend payable
Others (e.g. company and land searches)

2025	2024
百万元 (港币) HK\$M	百万元 (港币) HK\$M
1,499	2,656
5	2
33	30
47	30
49	95
62	52
1,695	2,865

23 或有负债

(a) 已作出的财务担保

关于银行及其他认可财务机构就已资助出售单位提供的按揭贷款，于 2025 年 3 月 31 日，房委会已作出而仍有效的按揭还款保证如下：

(i) 已售出的居屋／私人参建／可租可买／绿置居计划单位

房委会就居屋／私人参建／可租可买／绿置居计划下兴建和出售的单位作出的还款保证，属于第一市场的为 672.49 亿港元 (2024：642.67 亿港元)，属于第二市场的则为 531.40 亿港元 (2024：382.99 亿港元)。然而，房委会认为，除非有关单位重售所得的款项，不足以抵销未偿还给银行及其他财务机构的按揭债项，否则无须承担财务风险。房委会据此估计在第一市场的财务风险为 38.29 亿港元 (2024：47.71 亿港元)，在第二市场的财务风险为 59.40 亿港元 (2024：48.53 亿港元)。

(ii) 已售出的租置计划单位

房委会就已售出的租置计划单位作出的还款保证，属于第一市场的为 43.83 亿港元 (2024：42.19 亿港元)，属于第二市场的则为 79.74 亿港元 (2024：52.36 亿港元)。然而，根据上文第(i)项的理据，并且假设有关物业能在转让限制期首两年内以原价重售、在转让限制期第 3 至 5 年内以当时的租置计划单位价格(减去第一市场单位折上折优惠所涉及的实际金额)重售，以及在转让限制期届满后以当时市值扣除应付补价后的价格重售，房委会估计在第一市场并无财务风险 (2024：无)，在第二市场的财务风险则为 11.81 亿港元 (2024：6.70 亿港元)。

(b) 楼宇结构安全保证

所有新落成的居屋／私人参建／可租可买／绿置居计划屋苑均享有楼宇结构安全保证，保证由屋苑竣工日期起计 10 年内(天水围地区则为 20 年内)有效。2007 年出售居屋计划和私人参建计划的剩余单位，亦会获提供 10 年楼宇结构安全保证(天水围地区则为 20 年)，以未发售大厦首个推售期的选楼日首天起计。于 2025 年 3 月 31 日，仍在楼宇结构安全保证期限内的居屋／私人参建／可租可买／绿置居计划单位有 44 033 个 (2024：37 321 个)。然而，房委会无法在合理情况下确定为作出楼宇结构安全保证而须承担的负债，因此，除用于楼宇结构安全保证的实际维修费用外，房委会因有关保证而须承担的负债尚未在财务报表内确认。本年度的维修费用为 9 万港元 (2024：50 万港元)。

24 资本承担

于 2025 年 3 月 31 日，房委会没有在财务报表内作出拨备的未履行合约资本承担计有：

基本工程／计划	Capital Works/Projects
公共租赁住房／绿置居计划建筑计划	Public rental housing/GSH construction projects
居屋计划建筑计划	HOS construction projects
其他计划	Other projects

23 CONTINGENT LIABILITIES

(a) Financial guarantees issued

As at 31 March 2025, the Authority had outstanding mortgage default guarantees issued in respect of mortgage loans made by banks and other authorised financial institutions on subsidised sale flats sold as follows:

(i) HOS/PSPS/BRO/GSH flats sold

Default guarantees for flats built and sold under HOS/PSPS/BRO/GSH amounted to HK\$67,249 million (2024: HK\$64,267 million) for the primary market and HK\$53,140 million (2024: HK\$38,299 million) for the secondary market. However, it is the Authority's view that it will have a financial exposure only if the outstanding indebtedness of mortgages to banks and other financial institutions cannot be covered by proceeds from resale of the flats concerned. The Authority estimates its financial exposure to be HK\$3,829 million (2024: HK\$4,771 million) for the primary market and HK\$5,940 million (2024: HK\$4,853 million) for the secondary market.

(ii) TPS flats sold

Default guarantees for flats sold under TPS amounted to HK\$4,383 million (2024: HK\$4,219 million) for the primary market and HK\$7,974 million (2024: HK\$5,236 million) for the secondary market. However, following the rationale in (i) above and assuming that the properties can be re-sold at the original selling price for flats within the first 2 years of the alienation restriction period, at the prevailing TPS price for flats from the 3rd to the 5th year of such period (less the actual amount of special credit for primary market flats) and at the prevailing market price less premium payable after the alienation restriction period, the Authority estimates it has no financial exposure (2024: Nil) for the primary market and its financial exposure for the secondary market is HK\$1,181 million (2024: HK\$670 million).

(b) Structural Safety Guarantee

Structural Safety Guarantee (SSG) covers all newly completed HOS/PSPS/BRO/GSH developments for a period of 10 years (20 years for Tin Shui Wai area) from the date of completion. Pursuant to the sale of surplus HOS and PSPS flats in 2007, a SSG for a period of 10 years (20 years for Tin Shui Wai area) is also offered to cover each unsold block of these flats from the commencement date of flat selection period of the first sale phase. As at 31 March 2025, there were 44 033 units (2024: 37 321 units) of HOS/PSPS/BRO/GSH flats covered by the SSG. However, the Authority's liabilities under the SSG could not be reasonably ascertained and have not been recognised in the financial statements, except for the actual repair costs incurred under the SSG. During the year, such repair costs amounted to HK\$0.09 million (2024: HK\$0.5 million).

24 CAPITAL COMMITMENTS

The Authority had the following contractual capital commitments outstanding at 31 March 2025 not provided for in the financial statements:

2025 百万元 (港币) HK\$M	2024 百万元 (港币) HK\$M
72,852	45,882
22,678	19,203
2,304	2,253
97,834	67,338

25 衍生金融工具

资产

以公允价值列帐的远期外汇
合约 (附注 14)

负债

以公允价值列帐的远期外汇
合约 (附注 17)

Assets

Forward currency exchange
contracts, at fair value (Note 14)

Liabilities

Forward currency exchange
contracts, at fair value (Note 17)

远期外汇合约是用以管理房委会的货币风险，并按公允价值记帐，其帐面值已纳入「应收帐项、按金和预付款项」及「应付帐项、按金和其他应付款项」项目之下。这些合约中，剩余年期不超过 3 个月的合约，总名义数额为 5.64 亿港元 (2024：无)。这些合约的名义数额反映尚未完成交易的数量，并非代表所须承担风险的金额。

25 DERIVATIVE FINANCIAL INSTRUMENTS

	2025 百万元 (港币) HK\$M	2024 百万元 (港币) HK\$M
资产		
以公允价值列帐的远期外汇 合约 (附注 14)	6	-
负债		
以公允价值列帐的远期外汇 合约 (附注 17)	6	-

The forward currency exchange contracts are used for managing the Authority's currency exposure and are carried at fair value. Their carrying values have been included in "Debtors, deposits and prepayments" and "Creditors, deposits and other payables". These contracts have a remaining life of not more than 3 months and a total notional amount of HK\$564 million (2024: nil). The notional amounts of these contracts indicate the volume of outstanding transactions and do not represent the amounts at risk.

26 财务风险管理

风险管理是房委会财务政策和程序不可或缺的一环。房委会财务小组委员会负责提供财务政策方面的意见，并且监督房委会的资金管理事宜，而其下设有资金管理附属小组委员会，就房委会的资金管理政策、策略和指引，以及聘请和监督外聘投资经理等各方面提供意见。现把主要的财务风险管理措施概述如下：

(a) 流动资金风险

房委会每日均监察其现金流量，而其投资管理乃基于确保有足够资金应付资本开支和营运需要的首要目标而实行。由于房委会的流动资金情况良好，其流动资金风险程度属于极低。

(b) 市场及信贷风险

房委会的金融工具涉及利率风险、货币风险、股价风险、其他市场风险及信贷风险。房委会已订立全面的资金管理政策和投资指引，以确保能持续审慎地监察和管理所承受的各项风险。

(i) 利率风险

房委会的计息资产主要包括按固定利率计息的银行存款。房委会根据已审批的策略和基准监察该等利率风险。由于银行存款以摊销成本计量，其帐面值以及房委会的年内盈余，不会受市场利率的变动所影响。

(ii) 货币风险

在管理货币风险方面，房委会的投资指引对所承受的货币风险设有限制。

房委会以港元以外的货币为单位的投资资产，主要以美元为单位，其余以其他可自由兑换的主要国际货币为单位。倘港元兑相关货币的汇率出现波动，该等以港元列示的投资资产价值会随之而变动。

26 FINANCIAL RISK MANAGEMENT

Risk management is an integral part of the Authority's financial policies and processes. The Authority's Finance Committee advises on financial policies and oversees the management of funds of the Authority. The Finance Committee has established a Funds Management Sub-Committee to advise on the Authority's funds management policies, strategies, guidelines, and the appointment and monitoring of external fund managers. The key financial risk management practices are highlighted below:

(a) Liquidity risk

The Authority's cash flows are monitored on a daily basis and its investments are managed with the primary objective of ensuring that sufficient funds are available to meet capital expenditure and operational needs. As the Authority has a strong liquidity position, it has a very low level of liquidity risk.

(b) Market and credit risks

The Authority's financial instruments are subject to interest rate risk, currency risk, equity price risk, other market risk and credit risk. Comprehensive funds management policy and investment guidelines are in place to ensure that the exposures to these risks are monitored and managed prudently on an ongoing basis.

(i) Interest rate risk

The Authority's interest-bearing assets include mainly bank deposits which bear interest at fixed rates. The Authority monitors its interest rate risk with reference to the approved strategies and benchmarks. Since bank deposits are all measured at amortised cost, their carrying amounts and the Authority's surplus for the year will not be affected by changes in market interest rates.

(ii) Currency risk

On currency risk management, the investment guidelines set limits on currency exposure.

The Authority's investment assets in currencies other than Hong Kong dollars are denominated mainly in US dollars with the remaining in other freely convertible major international currencies. When the exchange rates of the relevant currencies against the Hong Kong dollar fluctuate, the value of these investment assets expressed in Hong Kong dollar will vary accordingly.

26 财务风险管理(续)

(b) 市场及信贷风险(续)

(ii) 货币风险(续)

下表概述房委会在报告日期的货币风险：

	2025	
	资产	负债
	Assets	Liabilities
	百万元	百万元
	(港币)	(港币)
	HK\$M	HK\$M
美元 US dollars	7,315	162
欧元 Euro	691	152
其他 Others	1,139	68
	9,145	382

其他大部分为主要已发展国家的货币。

敏感度分析显示，在报告日期美元兑港元的汇率出现 0.5% (2024：0.5%) 升幅／跌幅的情况下，年内盈余会增加／减少 3,600 万港元 (2024：3,200 万港元)。

敏感度分析显示，在报告日期外币(美元除外)兑港元的汇率出现 5% (2024：5%) 升幅／跌幅的情况下，年内盈余会增加／减少 8,000 万港元 (2024：9,800 万港元)。

拟备上述敏感度分析时，假设一切其他变数维持不变，汇率的变动已应用于在报告日期持有的金融工具。

(iii) 股价风险

股价风险是因股价变动而引致亏损的风险。房委会的股本投资涉及股价风险，因为这些投资的价值会因股价下跌而减少。于 2025 年 3 月 31 日，所有股本投资均如附注 15 所示，以公平值计量。

敏感度分析显示，在报告日期股价出现 15% (2024：15%) 升幅／跌幅的情况下，年内盈余会增加／减少 11.18 亿港元 (2024：13.29 亿港元)。拟备敏感度分析时，假设一切其他变数维持不变，股价的变动已应用于在报告日期持有的股本投资。

(iv) 其他市场风险

外汇基金存款利息因每年 1 厘厘定的息率(附注 11)出现变动而受其他市场风险影响。敏感度分析显示，以 2024 年及 2025 年的息率出现 50 基点升幅／跌幅，而一切其他变数维持不变的情况下，年内盈余会增加／减少 2.01 亿港元 (2024：1.98 亿港元)。

26 FINANCIAL RISK MANAGEMENT (Continued)

(b) Market and credit risks (Continued)

(ii) Currency risk (Continued)

The table below summarises the Authority's currency exposures at the reporting date:

	2024	
	资产	负债
	Assets	Liabilities
	百万元	百万元
	(港币)	(港币)
	HK\$M	HK\$M
美元 US dollars	6,355	53
欧元 Euro	695	13
其他 Others	1,291	11
	8,341	77

Others include mainly currencies of major developed countries.

Sensitivity analysis based on a 0.5% (2024: 0.5%) increase/decrease in the exchange rate of the US dollar against the Hong Kong dollar at the reporting date shows that the surplus for the year would have increased/decreased by HK\$36 million (2024: HK\$32 million).

Sensitivity analysis based on a 5% (2024: 5%) increase/decrease in the exchange rates of the foreign currencies other than US dollar against the Hong Kong dollar at the reporting date shows that the surplus for the year would have increased/decreased by HK\$80 million (2024: HK\$98 million).

The above sensitivity analyses have been prepared assuming that the change in exchange rates had been applied to the financial instruments in existence at the reporting date, with all other variables being held constant.

(iii) Equity price risk

Equity price risk is the risk of loss arising from changes in equity prices. The Authority's equity investments are subject to equity price risk since the value of these investments will decline if equity prices fall. As at 31 March 2025, all equity investments were measured at fair value as shown in Note 15.

Sensitivity analysis based on a 15% (2024: 15%) increase/decrease in equity prices at the reporting date shows that the surplus for the year would have increased/decreased by HK\$1,118 million (2024: HK\$1,329 million). This sensitivity analysis has been prepared assuming that the change in equity prices had been applied to the equity investments in existence at the reporting date, with all other variables being held constant.

(iv) Other market risk

Interest on the placements with the Exchange Fund is subject to other market risk arising from changes in the interest rate which is determined in January each year (Note 11). Sensitivity analysis based on a 50 basis points increase/decrease in the interest rates for 2024 and 2025, with all other variables being held constant, shows that the surplus for the year would have increased/decreased by HK\$201 million (2024: HK\$198 million).

26 财务风险管理(续)

(b) 市场及信贷风险(续)

(v) 信贷风险

房委会在报告日期的最高信贷风险(未计及任何所持有的抵押品或其他改善信贷素质项目)列载如下：

外汇基金存款	Placements with the Exchange Fund
银行结余	Bank balances
银行存款	Bank deposits
应从政府收回的款项	Amount due from the Government
应收帐项和按金	Debtors and deposits
自置居所／置业资助贷款	Home Purchase/ Home Assistance Loans
按揭还款保证	Mortgage default guarantees

外汇基金存款及应从政府收回的款项的相关信贷风险，均属偏低。

就房委会的投资的信贷风险而言，房委会的投资指引对信贷评级、个别交易对手风险和整体风险集中情况均有限制。

按穆迪或同等机构指定的评级，房委会的银行结余和银行存款的信贷质素分析如下：

Aa3 至 Aa1	Aa3 to Aa1
A3 至 A1	A3 to A1
A3 以下	Lower than A3

应收帐项和按金主要包括应收帐项、应收利息、未交收的售出及赎回证券和按金，其相关的信贷风险甚低。

自置居所／置业资助贷款是以按揭物业作抵押。

房委会就银行和其他认可财务机构为售出的资助出售单位所提供的按揭贷款，作出按揭还款保证。有关贷款以按揭单位作抵押。于2025年3月31日，按揭还款保证开支的拨备为1,500万港元(2024：1,200万港元，附注18)，而没有在财务报表内作出拨备的财务风险为109.50亿港元(2024：102.94亿港元，附注23(a))。

虽然其他金融资产须遵守减值规定，但房委会估计有关资产的预期信贷损失甚微，并认为无须作出损失准备。

26 FINANCIAL RISK MANAGEMENT (Continued)

(b) Market and credit risks (Continued)

(v) Credit risk

The Authority's maximum exposure to credit risk at the reporting date without taking into account any collateral held or other credit enhancements is shown below:

2025 百万元 (港币) HK\$M	2024 百万元 (港币) HK\$M
39,232	40,283
412	379
16,609	22,022
48	40
1,455	1,411
-	-
132,746	112,021
190,502	176,156

The credit risk associated with the placements with the Exchange Fund and amount due from the Government is considered to be low.

With respect to the credit risk of the Authority's investments, the Authority's investment guidelines set limits on credit rating, individual counterparty exposure and overall concentration of exposure.

An analysis of the credit quality of the Authority's bank balances and bank deposits, based on ratings designated by Moody's or their equivalents, is as follows:

2025 百万元 (港币) HK\$M	2024 百万元 (港币) HK\$M
4,027	3,717
12,985	18,677
9	7
17,021	22,401

Debtors and deposits mainly include debtors, interest receivable, unsettled sales and redemption of securities and deposits. The associated credit risk is minimal.

Home Purchase/Home Assistance Loans are secured by mortgages on properties.

Mortgage default guarantees are issued in respect of mortgage loans made by banks and other authorised financial institutions on subsidised sale flats sold. Those loans are secured by mortgages on the flats concerned. As at 31 March 2025, provision for mortgage default guarantee payments amounted to HK\$15 million (2024: HK\$12 million, Note 18), and the financial exposure not provided for in the financial statements amounted to HK\$10,950 million (2024: HK\$10,294 million, Note 23(a)).

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

28 房委会与政府之间的财政安排所需的补充资料

28 SUPPLEMENTAL INFORMATION REQUIRED UNDER THE FINANCIAL ARRANGEMENTS WITH THE GOVERNMENT

(a) 综合拨付款项帐目

(a) CONSOLIDATED APPROPRIATION ACCOUNT

			2025	2024
			百万元 (港币) HK\$M	百万元 (港币) HK\$M
	附注 Note			
综合运作帐目盈余		Consolidated Operating Account surplus		
租住房屋	28(b)	Rental Housing	1,128	778
商业楼宇	28(c)	Commercial	1,353	1,055
资助自置居所	28(d)	Home Ownership Assistance	4,548	11,144
小计		Sub-total	7,029	12,977
非运作收入净额	6	Net non-operating income	20	44
			7,049	13,021
资金管理帐目盈余	28(e)	Funds Management Account surplus	3,031	3,857
代管服务帐目盈余	28(f)	Agency Account surplus	96	33
年内盈余		Surplus for the year	10,176	16,911
分配		Distribution		
年内付予政府的红利		Dividend to the Government for the year	(677)	(527)
分配后年内盈余		Surplus for the year after distribution	9,499	16,384

房委会与政府之间的财政安排所需的补充资料(续)
SUPPLEMENTAL INFORMATION REQUIRED UNDER THE FINANCIAL ARRANGEMENTS WITH THE GOVERNMENT (Continued)

(b) 租住房屋运作帐目

(b) RENTAL HOUSING OPERATING ACCOUNT

	2025			2024		
	租住房屋 (不包括 中转房屋) ¹ Rental Housing (excluding Interim Housing) ¹	中转房屋 Interim Housing	合计	租住房屋 (不包括 中转房屋) ¹ Rental Housing (excluding Interim Housing) ¹	中转房屋 Interim Housing	合计
	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M	百万元 (港币) HK\$M
收入						
租金	23,259	19	23,278	21,446	20	21,466
其他收入	184	-	184	92	-	92
总收入	23,443	19	23,462	21,538	20	21,558
开支						
薪酬	3,592	5	3,597	3,514	5	3,519
地租及差饷	2,174	7	2,181	1,526	5	1,531
维修及改善工程	4,850	20	4,870	4,537	19	4,556
其他经常开支	6,227	20	6,247	5,911	19	5,930
折旧及摊销	5,204	16	5,220	5,013	16	5,029
分担机构监督及支援服务支出	218	1	219	215	-	215
总开支	22,265	69	22,334	20,716	64	20,780
年内运作盈余／(亏损)	1,178	(50)	1,128	822	(44)	778
Operating surplus/(deficit) for the year						

¹ 租住房屋(不包括中转房屋)的总开支包括80万港元租金津贴相关的开支(2024: 30万港元)。

¹ Total expenditure of Rental Housing (excluding Interim Housing) includes expenditure related to rent allowance of HK\$0.8 million (2024: HK\$0.3 million).

28 房委会与政府之间的财政安排所需的补充资料(续)

SUPPLEMENTAL INFORMATION REQUIRED UNDER THE FINANCIAL ARRANGEMENTS WITH THE GOVERNMENT (Continued)

(c) 商业楼宇运作帐目

(c) COMMERCIAL OPERATING ACCOUNT

	2025					2024				
	商场	停车场	工厂	福利用途楼宇	合计	商场	停车场	工厂	福利用途楼宇	合计
	Commercial complex 百万元 (港币) HK\$M	Car park 百万元 (港币) HK\$M	Factory 百万元 (港币) HK\$M	Welfare 百万元 (港币) HK\$M	Total 百万元 (港币) HK\$M	Commercial complex 百万元 (港币) HK\$M	Car park 百万元 (港币) HK\$M	Factory 百万元 (港币) HK\$M	Welfare 百万元 (港币) HK\$M	Total 百万元 (港币) HK\$M
收入										
INCOME										
租金	1,675	1,042	60	657	3,434	1,441	949	35	648	3,073
其他收入	128	8	1	89	226	95	3	-	79	177
总收入	1,803	1,050	61	746	3,660	1,536	952	35	727	3,250
开支										
EXPENDITURE										
薪酬	218	96	12	77	403	221	82	14	87	404
地租及差饷	100	45	2	69	216	93	39	1	67	200
维修及改善工程	161	58	11	13	243	149	51	15	13	228
其他经常开支	440	286	20	151	897	433	252	20	142	847
折旧及摊销	235	183	4	63	485	222	163	5	62	452
分租机构监督及支援服务支出	14	6	1	5	26	15	6	1	5	27
总开支	1,168	674	50	378	2,270	1,133	593	56	376	2,158
未计算特殊项目的运作盈余/(亏损)	635	376	11	368	1,390	403	359	(21)	351	1,092
Operating surplus/(deficit) before exceptional items										
特殊项目 ¹	(37)	-	-	-	(37)	(37)	-	-	-	(37)
Exceptional items ¹										
年内运作盈余/(亏损)	598	376	11	368	1,353	366	359	(21)	351	1,055
Operating surplus/(deficit) for the year										

¹ 有关金额是由房委会拨款进行的政府基建和社区设施开支。

¹ These represent expenditure incurred on Government Infrastructure and Community facilities funded by the Authority.

28 房委会与政府之间的财政安排所需的补充资料(续)

SUPPLEMENTAL INFORMATION REQUIRED UNDER THE FINANCIAL ARRANGEMENTS WITH THE GOVERNMENT (Continued)

(d) 资助自置居所运作帐目

(d) HOME OWNERSHIP ASSISTANCE OPERATING ACCOUNT

	2025						2024					
	居屋／ 绿置居计划 HOS			私人参建 计划			租置计划			自置居所 贷款／ 置业资助 贷款计划 HPLS		
	/GSH 百万元 (港币) HK\$M	PSPS 百万元 (港币) HK\$M	TPS 百万元 (港币) HK\$M	/HALS 百万元 (港币) HK\$M	Total 百万元 (港币) HK\$M	合计	/GSH 百万元 (港币) HK\$M	PSPS 百万元 (港币) HK\$M	TPS 百万元 (港币) HK\$M	/HALS 百万元 (港币) HK\$M	Total 百万元 (港币) HK\$M	合计
收入												
INCOME												
Sales	9,994	-	655	-	10,649		20,870	-	445	-	21,315	
Premium on removal of alienation restriction	334	132	53	-	519		549	217	72	-	838	
Other income	143	5	10	2	160		119	4	8	1	132	
TOTAL INCOME	10,471	137	718	2	11,328		21,538	221	525	1	22,285	
开支												
EXPENDITURE												
Personal emoluments	376	30	83	12	501		360	29	80	12	481	
Maintenance and improvements	7	1	3	-	11		7	2	3	-	12	
Other recurrent expenditure	96	7	18	2	123		87	5	13	2	107	
Depreciation and amortisation	28	2	5	1	36		29	1	5	1	36	
Share of corporate supervision and support services expenses	27	2	6	1	36		26	2	5	1	34	
Sub-total	534	42	115	16	707		509	39	106	16	670	
Expenditure on subsidised sale flats												
Construction cost and overheads	4,437	-	25	-	4,462		7,647	-	21	-	7,668	
Government land cost	1,547	-	35	-	1,582		2,676	-	27	-	2,703	
Cost of repurchased flats sold	-	-	2	-	2		-	-	2	-	2	
Other expenditure	15	1	11	-	27		87	2	9	-	98	
Sub-total	5,999	1	73	-	6,073		10,410	2	59	-	10,471	
TOTAL EXPENDITURE	6,533	43	188	16	6,780		10,919	41	165	16	11,141	
Operating surplus/(deficit) for the year	3,938	94	530	(14)	4,548		10,619	180	360	(15)	11,144	

SUPPLEMENTAL INFORMATION REQUIRED UNDER THE FINANCIAL ARRANGEMENTS WITH THE GOVERNMENT (Continued)

(e) 资金管理帐目

(e) FUNDS MANAGEMENT ACCOUNT

	2025				2024			
	内部 投资组合 ¹	外汇基金 存款 ²	由外聘投资 经理管理的 投资组合 ³	合计	内部 投资组合 ¹	外汇基金 存款 ²	由外聘投资 经理管理的 投资组合 ³	合计
	In-house portfolio ¹ 百万元 (港币) HK\$M	Placements with the Exchange Fund ² 百万元 (港币) HK\$M	Portfolios managed by external fund managers ³ 百万元 (港币) HK\$M	Total 百万元 (港币) HK\$M	In-house portfolio ¹ 百万元 (港币) HK\$M	Placements with the Exchange Fund ² 百万元 (港币) HK\$M	Portfolios managed by external fund managers ³ 百万元 (港币) HK\$M	Total 百万元 (港币) HK\$M
收入								
INCOME								
利息收入	815	1,543	1	2,359	1,031	1,453	-	2,484
股息收入	-	-	150	150	-	-	128	128
已实现和重估收益	-	-	615	615	-	-	1,351	1,351
汇兑收益/(亏损)净额	2	-	(31)	(29)	-	-	(41)	(41)
总收入	817	1,543	735	3,095	1,031	1,453	1,438	3,922
总支出								
EXPENDITURE								
投资开支								
Investment expenditure								
基金经理费用	-	-	32	32	-	-	32	32
保管人费用	-	-	3	3	-	-	3	3
其他投资开支	-	-	7	7	-	-	8	8
小计	-	-	42	42	-	-	43	43
经常开支								
Recurrent expenditure								
个人酬金	10	-	6	16	10	-	5	15
其他经常开支	2	-	1	3	2	-	1	3
折旧及摊销	2	-	-	2	2	-	1	3
分担机构监督及支援服务支出	1	-	-	1	1	-	-	1
支持服务开支	15	-	7	22	15	-	7	22
小计	15	-	49	64	15	-	50	65
总开支	802	1,543	686	3,031	1,016	1,453	1,388	3,857
年内盈余								
Surplus for the year								

¹ 内部投资组合包括以本金额列帐的银行存款。

² The In-house portfolio comprises bank deposits stated at their principal amounts.

³ 外汇基金存款包括本金总额和在报告日期已入帐但尚未提取的利息。结余以摊销成本计量。

² Placements with the Exchange Fund include the total principal sums and any interest credited but not yet withdrawn at the reporting date. The balance is measured at amortised cost.

³ 由外聘投资经理管理的投资组合，主要包括以公允价值计量的证券，这些证券最初按公允价值列帐。公允价值于每个报告日期重新计量，其变动所引致的重估价值损益，会在资金管理帐目内确认。

³ Portfolios managed by external fund managers mainly include securities measured at fair value and initially stated at fair value. At the reporting date, the fair value is remeasured with any resultant revaluation gains or losses being recognised in the Funds Management Account.

28 房委会与政府之间的财政安排所需的补充资料(续)

SUPPLEMENTAL INFORMATION REQUIRED UNDER THE FINANCIAL ARRANGEMENTS WITH THE GOVERNMENT (Continued)

(f) 代管服务帐目

(f) AGENCY ACCOUNT

	2025				2024			
	代理工作 ¹		代管服务 ²		监督由政府付还款项的工程 ³		合计	
	Agency functions ¹		Agency management services ²		Supervision of Government reimbursable projects ³		Agency management services ²	
	百万 元 (港币) HK\$M	百万 元 (港币) HK\$M	百万 元 (港币) HK\$M	百万 元 (港币) HK\$M	百万 元 (港币) HK\$M	百万 元 (港币) HK\$M	百万 元 (港币) HK\$M	百万 元 (港币) HK\$M
收入								
监督费	-	189	-	189	-	-	188	188
监督工作间接成本	-	83	191	274	-	-	85	209
政府付还的款项	625	-	-	1	1	1	-	580
总收入	625	272	192	1,089	125	125	273	977
TOTAL INCOME								
EXPENDITURE								
薪酬	511	161	126	798	489	160	122	771
维修及改善工程	-	7	1	8	1	8	1	10
其他经常开支	64	19	19	102	55	17	17	89
折旧及摊销	1	3	15	19	3	3	18	24
分担机构监督及支援服务支出	1	9	9	19	1	10	9	20
支持服务开支	577	199	170	946	549	198	167	914
TOTAL EXPENDITURE								
未经调整年内盈余/(亏损)	48	73	22	143	30	75	(42)	63
承接上年度的多收服务费	30	-	-	30	1	-	-	1
年内结算的多收服务费	(30)	-	-	(30)	(1)	-	-	(1)
结转下年度的多收服务费	(47)	-	-	(47)	(30)	-	-	(30)
年内盈余/(亏损)	1	73	22	96	-	75	(42)	33

¹ 房委会以代理人身分，代政府执行屋宇管制、私营房屋、上诉委员会(房屋)、安置受清拆影响居民和支援服务的职能。

¹ The Authority acts as an agent for the Government for building control, private housing, appeal panel (housing), rehousing of occupants upon clearance and support services.

² 房委会代其他机构管理物业，并就这种服务收取监督费。代管的物业包括已落成的居屋屋苑，以及拆售物业所在屋邨的公用地方。

² The Authority manages properties on behalf of other parties and charges a supervision fee for the services rendered. This covers the management of completed Home Ownership courts and the common area of the estates with properties divested.

³ 房委会提供监督服务的工程计有兴建新屋邨内的学校、福利和其他社区用途设施，租住屋邨内政府建筑物改建、改善和外部保养工程，以及管理和维修毗邻屋邨的斜坡。房委会向承办商支付费用，并获政府付还款项，包括提供监督服务的全部成本。

³ The Authority provides supervision services for building of schools, welfare and other community facilities in new estates, alterations, improvements and external maintenance of Government buildings in rental estates, as well as management and maintenance of slopes adjacent to estates. The Authority pays the contractors and obtains reimbursement from the Government including full cost of the supervision services.

香港房屋委员会

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