



General Practice Division  
Sr Chiu Kam Kuen GPD Council Chairman

## IVSC Consultation on the Business Valuation Quality Mark

The International Valuation Standards Council (IVSC) recently launched outlining proposals for a new Business Valuation Quality Mark. The consultation runs until 1 August 2018 and seeks feedback on a quality mark, administered by the IVSC, which aims to identify and promote professional valuation organisations that demonstrate a suitably high (and agreed-upon) level of rigour in their awarding of BV credentials.

There are significant inconsistencies in the quality of business valuations around the world. The IVSC believes that as a global valuation standard setter acting in the public interest, it should lead the way in encouraging the development of high quality VPOs to provide enhanced BV professionalism. The IVSC proposes offering international recognition of qualified VPOs that meet a high quality level of BV technical and professional standards by way of a quality mark.

Details of the consultation, including a background of the proposal and further information on how to submit feedback, are available on the IVSC website:

<https://www.ivsc.org/news/article/consultation-proposed-ivsc-business-valuation-quality-mark>.

As valued stakeholders with a keen interest in this area, GPD members should pay more attention to this consultation. Please send your feedback to Sr KK Chiu, Chairman of the GPD Council, at [kkchiu@hkis.org.hk](mailto:kkchiu@hkis.org.hk) before 20 July 2018 so that the Council could compile a consolidated reply to the IVSC.

## Career-Sharing Session with UCEM Students

Together with other representatives from the BSD, PDD, and PFMD, GPD Council members Sr Jason CS Chan and Sr Kirsten Lam gave a career talk to students at the University College of Estate Management (UCEM) during the evening of 20 June. Sr Chan and Sr Lam introduced the GPD's role, outlined the APC requirements, and briefed the students on the career prospects for GP surveyors.



## Report from the Education Committee

### APC Part II Interview Assessment

The APC Part II Interview Assessment was held from 1-2 June. 7 out of 12 candidates passed the assessment and are now eligible to apply for Corporate Membership in the GPD. The passing rate is 58%, as compared to 50% in June 2017.

### APC Part I Written Assessment 2018

A briefing on the APC Part I Written Assessment 2018 was conducted by the GPD Education Committee on 2 June (Saturday) at the Surveyors Learning Centre. During this briefing, the co-convenor of the GPD Education Committee, Sr Dr Lennon Choy, introduced the format of the APC Part I Written Assessment for 2018 and enlightened candidates on the key issues and points to note before taking the Part I Written Assessment.



### GPD Structured Learning Programme (SLP)

The GPD Structured Learning Programme (SLP) 2018 commenced on 12 May. There were a total of 40 hours of lectures covering four major areas: valuation; agency practice and development and property management; land law; and urban land economics and analysis. The last SLP session will be on 4 August 2018. As at 29 June, there were 80 applicants for the SLP, of which 65 registered for the whole programme.

## CPD: Ocean Park – Challenges and Opportunities (Code: 2018140)

Mr Timothy Ng, Executive Director of Operations and Entertainment at Ocean Park, did not bring a dolphin to the CPD held on 4 June, but he did share the park's history and successes and how it embraces future challenges to create new opportunities.

During fiscal year 2016-2017, Ocean Park saw single-digit growth in the frequent individual travellers' segment amid intensifying competition from neighbouring tourist destinations. But it achieved encouraging year-on-year growth from key source markets such as Japan, Indonesia, the Philippines, and South Korea.

Capitalising on the extension of the MTR to its doorstep, Ocean Park launched several new dining concepts and entertainment venues to attract the young adult demographic. Even as it marked 40 years in Hong Kong, it is firmly focused on staying ahead of the game by transforming itself from a theme park into a premier international resort destination with new highlights and hotel accommodations. It is now set to unveil its next phase of strategic

development, which will include the opening of the 471-room Hong Kong Ocean Park Marriott Hotel by the end of 2018; the launch of the year-round, all-weather Water World in 2019; and completion of The Fullerton Ocean Park Hotel Hong Kong by 2021 or 2022.

The HKIS wishes the Ocean Park every success and hopes that it will continue to attract visitors from everywhere and contribute to Hong Kong's tourism and hospitality industries.

would reduce the travelling time from Central to Quarry Bay. The enhanced connectivity coupled with extensive greenery and addition of retail, entertainment and dining facilities have turned Taikoo Place to a very competitive location for various business operators.



## CPD – Taikoo Place: A Transformation That Continues (Code: 2018069)

Thanks go to Sr Corina Yeung of Swire Properties Ltd who gave an overview of their developments in Quarry Bay Area on 6 June 2018.

From a shipyard, sugar factory and various aged industrial buildings, Swire Properties Ltd transformed a significant part of Quarry Bay to Taikoo Shing, Taikoo Place, Taikoo School and continuing the revitalisation of the district to a vibrant commercial and residential area. The decentralised district attracted many office tenants who found the central business district rental too much of a burden while Taikoo Place offers viable alternatives especially when the near completion of Central - Wan Chai Bypass

### ANNOUNCEMENT

#### NOTICE FOR APPLICATION FOR GPD APC PART ONE AND PART TWO ASSESSMENTS

The schedule of GPD APC Part One Written Assessment 2018 is as follows:

**Date: 6 and 13 October 2018 (Saturdays)**  
**Time: 9am – 2pm**  
**Venue: To be confirmed**

The Part Two Assessments will be held in December 2018. Detailed arrangement will be announced in due course.

Application form for the APC Assessment (**APC6/GP**) could be downloaded from our website (HKIS main page ⇒ Professional Development ⇒ APC ⇒ GPD). Probationers who wish to sit for the APC Part One Written Assessments 2018 must complete the form and return to HKIS Secretariat by **no later than 6:00pm, Friday, 31 August 2018**. Late submission will not be accepted.

Probationers who are in the 2nd year training and have at least 21 months of APC training as at 31 August 2018 may apply for the APC Part Two Interview at the same time. Admission to the Part Two Interview will be subject to passing all subjects in the Part One Written Assessments.

For enquiry, please contact  
Ms Judy Shiu at 2526 3679 (Tel).