

BMI APPRAISALS
中和邦盟評估有限公司

Rating and Statutory Valuation Services

growing your business

Company Background



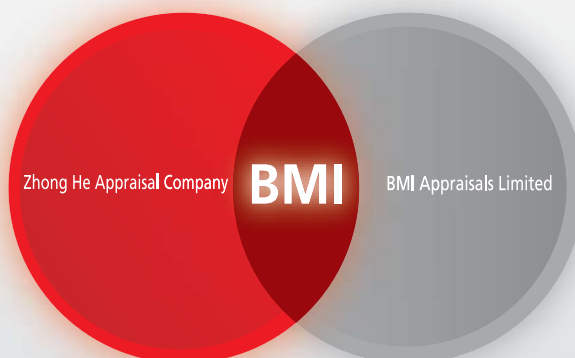
BMI Appraisals Limited ("BMIA") was established in 2001, providing a wide spectrum of professional valuation and consultancy services relating to initial public offering (IPO), public documentation, financial reporting, mergers and acquisitions, corporate financing, taxation, liquidation and litigation as well as rates/stamp duty appeal and land administration matters to both local and overseas clients. The integrated service team of BMIA has solid experience principally in areas of real estate valuations, plant & machinery valuations, business valuations and intangible assets valuations.

Zhong He Appraisal Company ("Zhong He Appraisal") is one of the first batch appraisal companies approved by the State-owned Asset Management Bureau and the China Securities and Regulatory Commission ("CSRC") to conduct valuation business on the state level. It also possesses A-grade Land Appraisal Qualification and Real Estate Appraisal Qualification granted by the Land Resources Bureau as well as A-grade Construction Price Qualification granted by the Construction



Bureau. Zhong He Appraisal has established a strong team of appraisal professionals to provide appraisal services in connection with listing, joint-venture, merger & acquisition, mortgage, asset transfer, liquidation, asset management, legal purposes and so on.

Zhong He Appraisal and BMIA merged together in October 2005, named BMI Appraisals. After the merger, our service team contains over 160 professionals consisting of Chartered Surveyors, professional accountants, Certified Public Valuers, Charterholders of Chartered Financial Analyst, actuaries, Chartered Mechanical Engineers, lawyers and arbitrators in China and so on. They possess in-depth knowledge and professional skills enabling them to provide comprehensive services to our clients. BMI Appraisals has become one of the leading valuation companies in Hong Kong and China. Our company has been engaged by more than 1,000 companies, of which more than one-half are reputable listed companies in Hong Kong, China and overseas.



Professional Qualification

- Member of The Royal Institution of Chartered Surveyors (MRICS)
- Member of The Hong Kong Institute of Surveyors (MHKIS)
- Member of The Chartered Institute of Arbitrators (MCIArb)
- Member of The Hong Kong Institute of Certified Public Accountants (HKICPA)
- Charterholders of Chartered Financial Analyst (CFA)
- Member of The Association of Chartered Certified Accountants (ACCA)
- Member of The American Institute of Certified Public Accountants (AICPA) and Accredited in Business Valuation (ABV)
- Registered Business Valuer registered with the Hong Kong Business Valuation Forum (RBV)
- Member of The Australian Society of Certified Practising Accountants (CPA Aust)
- Member of The Institute of Internal Auditors (CIA)
- Certified Real Estate Valuer (China)
- Certified Land Appraiser (China)

Worldwide Strategic Partners

UK • USA • Taiwan • Japan

BMI Appraisals has successfully brought its businesses to a new era by establishing strategic alliances with several globally recognized valuation consulting firms in the UK, USA, Taiwan and Japan respectively, covering more than 10 cities.



Rating Services

The Rating & Valuation Department will carry out General Revaluation of all properties in Hong Kong every year to update the rental level of the properties as at a particular date of valuation and conduct Interim Rateable Value assessments of new tenements for rates and government rent collection purposes. In addition, the Collector of Stamp Revenue may require the valuation opinion of Rating & Valuation Department on various property transactions if they are considered adequate and reasonable.

Due to the different nature of properties as at different dates of valuation, there are from time to time over-assessments by Rating & Valuation Department which could not reflect the reasonable and fair market levels. Ratepayers or taxpayers have the right to lodge formal objections and apply for review of assessments pursuant to the relevant ordinances and regulations.

Our experience covers the following assignments:

- Rating objections of various types of properties for annual General Revaluation exercise
- Rating objections of new tenements under Interim Valuations
- Stamp duty assessments and negotiations
- Rating objections of special properties including advertising signboards, petrol stations, golf courses, clubhouses, railway operation systems and the like

Land Resumption and Disturbance Claims

The Government and some public organizations have over the decade acquired and resumed large tract of agricultural land holdings in the New Territories and numerous pre-war and/or early post-war buildings in the urban area for implementation of public projects such as construction of railways, road widening, drainage improvements and implementation of urban improvement schemes under the Lands

Resumption Ordinance, Railways Ordinance and Roads (Works, Use and Compensation) Ordinance. The interests of the landowners/business operators will inevitably be affected by the resumption schemes and may always not be fairly treated and reasonably compensated by the Government.

Any persons who have a compensatable interest on the land resumed may submit a written claim to the Government before the expiration of one year from the date of resumption. As the procedure and process of handling a compensation claim pursuant to the relevant ordinances and Government policy is a highly complicated work with lengthy negotiations, professional surveyors who possess in-depth and specialist experience in statutory valuation works are required to assist the affected parties, especially for those operators suffering from business loss as a result of the resumption.

In the event that an agreement as to the amount of compensation cannot be reached between the claimants and the Government, either party may refer the case to the Lands Tribunal for determination of the amount of compensation. Our professional surveyors are competent and sophisticated to act as expert witness in this litigation process.

Lease Modification

Nearly all private land in Hong Kong are leasehold properties and held under Government leases for various lease terms. The land use and development of the site are generally controlled by the Government leases, Building (Planning) Regulations and Town Planning Ordinance. Owing to the scarcity of land supply and resources in Hong Kong, it is of great importance to manage and develop such land resources in a most efficient and cost-effective manner. Due to the changing needs and conditions of the property market and economic sentiment, the outdated or obsolete provisions or clauses as stipulated in the Government leases need to be removed and altered in order to maximize the development potential of the land. Our professional team has sound experience and knowledge to provide valuable advice and handle such alterations by way of lease modification or surrender and grant subject to payment of a premium to the Government depending on the nature and extent of each individual case.

Section 16 Planning Applications

The Town Planning Ordinance sets out the statutory framework for planning and development in Hong Kong. Any alterations to the restrictions on the land use on site should be made and subject to the approval of the Town Planning Board. To cope with the need of various end-users and operators, our professional team is well-equipped in preparing and coordinating the submission of section 16 planning applications for various temporary open storage and car park sites, change of use within a residential/commercial/industrial development and hotel uses, etc.

Home Ownership Scheme (HOS) / Private Sector Participation Scheme (PSPS) Premium Assessments

Flats sold under the HOS/PSPS schemes are subject to alienation restrictions pursuant to the Housing Ordinance. Owners must make payment of a premium to the Government for removal of the alienation restrictions before they can sell or dispose of the flats in the open market. Calculation of premium may be a rather complicated and difficult task for the layman owners. Our professional team possesses profound knowledge and experience on housing matters and premium assessments and would provide valuable advice and conduct review if the assessments made by the Government are reasonable.

Rating and Statutory Valuation Team

Our valuation team consists of a number of chartered surveyors and assistant surveyors including two senior consultant surveyors who have over 30 years' experience on rating / housing matters and valuations of properties of various kinds on General Practice sector. The team has sound experience and solid expertise in dealing with various rating objections, stamp duty appeals, premium assessments and compensation claims for different clients including several major corporations.

Service Team

Mr. K.K.Yeung – Associate Director

Mr. Yeung is an Associate Director of the company. Before joining the company, he had served the Rating & Valuation Department of HKSARG since 1986 and subsequently worked for bank, developer and a local professional surveying firm in charge of the statutory valuation and land acquisition department. He has engaged in a wide array of valuation and consulting services in connection with various purposes of valuation and served a portfolio of clients with assets located in Hong Kong, Macau and the PRC. He has accumulated over 22 years' experience in the real estate valuation and surveying field and possesses sound professional knowledge in the surveying practice. He specializes in statutory valuation for rating and compensation claim purposes and is well conversant with the process and legal procedures of rating, land resumption and acquisition matters as well as the public undertakings in Hong Kong.

Mr. Chu Yue Bun – Senior Consultant

Mr. Chu is a Senior Consultant of the company. He has very extensive valuation experience for over 39 years, of which 33 years have been in a post-qualification professional capacity in rental and capital valuations. Mr. Chu began his career as a Valuation Assistant with the Rating & Valuation Department in 1964 where his daily duties were primarily the rental and capital valuation of properties for rating, stamp duty and estate duty purposes, rising through the ranks to Senior Valuation Surveyor in 1984 which post he held until 1996. Mr. Chu provided rental assessments on HKHA premises since late 1970s'. He was also a Designated Premium Assessor for the Director of Housing for the period from 1999 up to present, actively carrying out hundreds of Premium Assessments on HOS/PSPS flats. Mr. Chu is a Registered Professional Surveyor (General Practice), a member of the Royal Institution of Chartered Surveyors and a member of the Hong Kong Institute of Surveyors.



Mr. Cheng Kai Ming – Senior Consultant

Mr. Cheng is a Senior Consultant of the company. He began his surveying career in 1973 with the Rating & Valuation Department. He qualified as a Chartered Surveyor in 1984 and was appointed as Rating & Valuation Surveyor in 1985. During his 13 years' service with the Rating & Valuation Department, he has acquired profound experiences in valuations for various purposes, rent control legislation and leasing matters. He later joined Housing Department as an Estate Surveyor in 1986 and was promoted to Senior Estate Surveyor in 1995. He mainly involved in different kinds of housing development and land related matters. He was very conversant with HOS/PSPS/TPS developments, in particular, their planning and development, sale arrangement, mortgage finance and post-sale matters. Mr. Cheng was also a Designated Premium Assessor for the Director of Housing for the period from 2004 up to present. Mr. Cheng is a Registered Professional Surveyor (General Practice), a member of the Royal Institution of Chartered Surveyors and a member of the Hong Kong Institute of Surveyors. He is also a member of China Institute of Real Estate Appraisers.

Mr. Alan Lee – Senior Valuation Manager

Mr. Lee is a Senior Valuation Manager of the company. He is a Registered Professional Surveyor (General Practice) with over 6 years' experience in both the private and public sectors. He has extensive knowledge of negotiations with government for statutory valuations and performing valuations for public circulars. Before joining the company, he had worked in the Rating & Valuation Department of HKSARG and supervised a special duty team to conduct rating and capital valuations on substantial property transactions and special properties. He specializes in valuations for various purposes including annual review for listed companies, merger & acquisition, financing, IPO and so on in Hong Kong, Macau and the PRC.

Geographical Area Covered



We have wide experience to conduct valuations for assets located in Hong Kong, Macau, China, Taiwan, Singapore, Japan, Malaysia, Indonesia, Vietnam, Thailand as well as western countries like Australia, Canada, USA and some European countries. In China, our valuations cover all the major cities such as Beijing, Shanghai, Chongqing, Tianjin, Shenzhen, Guangzhou, Chengdu, Wuhan, Shenyang, Harbin, Changchun, Xinjiang and so on.



Our Offices



Hong Kong Headquarters

Suite 11-18, 31/F., Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong
Tel : (852) 2802 2191 Fax : (852) 2802 0863
Contact : Dr. Tony Cheng Email : tcheng@bmintelligence.com
Contact : Ms. Joannau Chan Email : jwfan@bmintelligence.com

Shenzhen Office

Room 4305, Golden Central Tower, No. 3037, Jintian Road, Futian District, Shenzhen City, Guangdong Province, China (Postal Code : 518048)
Tel : (86) 755 3322 8900 Fax : (86) 755 3322 8933
Contact : Ms. Julia Wang Email : juliawang@bmintelligence.com

Guangzhou Office

1 & 2/F, No. 141, Wenming Road, Fanyu, Guangzhou City, Guangdong Province, China (Postal Code: 510620)
Tel : (86) 20 3469 3328 Fax : (86) 20 3469 3363
Contact : Ms. Mona Zhang Email : gmb1996@163.com

Singapore Office

No. 371 Beach Road, #10-05/06, Keypoint, Singapore 199597
Tel : (65) 6533 8086
Contact : Dr. Tony Cheng Email : tcheng@bmintelligence.com

Australia Office

Level 9, 552 Lonsdale Street, Melbourne, VIC 3000, Australia
Tel: (613) 8602 7309 Fax: (613) 9600 1930
Contact: Mr. Ryan Chan Email: rchun@bmintelligence.com

Tokyo Office

6F, Meguro Nishiguchi Bldg., 2-24-15, Kami-Osaki, Shinagawa-ku, Tokyo 141-0021, Japan
Tel: (81) 3 5719 6641 Fax: (81) 3 5719 6642
Contact: Mr. Takeshi HIRAMINE E-mail: asset@kantei.ne.jp

Beijing Office

13/F, Block A, Fu Hua Mansion, No. 8 Chaoyangmen, North Main Street, Dongcheng District, Beijing, China (Postal Code : 100127)
Tel : (86) 10 5838 3636 Fax : (86) 10 6554 7182
Contact : Mr. Yang Zhi Ming Email : yangzhiming@zhcpv.com

Shanghai Office

Room 1105, No. 2, Minghua Mansion, Lane 525, Fangxie Road, Huangpu District, Shanghai, China (Postal Code: 200011)
Tel : (86) 21 6346 1207 Fax : (86) 21 6346 1288
Contact : Ms. Linda Wang Email : lindawang@bmintelligence.com

Quanzhou Office

Room 601, Tower C, Donghu Complex, Citong Road, Fengze District, Quanzhou City, Fujian Province, China (Postal Code: 362000)
Tel: (86) 136 0304 7564
Contact : Dr. Tony Cheng Email : tcheng@bmintelligence.com

Taiwan Office

5/F, Block B, No. 75-17, Sec. 4, Chung-Hsaio E. Rd., Taipei City, Taiwan
Tel : (886) 2 2777 2999 Fax : (886) 2 2777 1616
Contact : Mr. Jason Tsai Email : panmain@seed.net.tw

USA Office

5 Professional Circle, Suite 208, Colts Neck, NJ 07722, USA
Tel: (1) 732 780 6000 Fax: (1) 732 780 6020
Contact: Mr. Mark Rodriguez Email: MRodriguez@MRValuation.com