



The image is a composite of three distinct scenes. On the left, a modern, single-story house with a yellow facade, grey trim around the windows and door, and a grey corrugated metal roof is shown. The middle section is a solid dark blue rectangle. On the right, a panoramic view of a dense urban cityscape is visible, with numerous skyscrapers of varying heights packed closely together. In the background, a large, dark green mountain range is visible under a clear blue sky with a few wispy white clouds.



- ✓ S&P transactions of residential properties in Hong Kong market (including car parking spaces in residential buildings) whether independently or together with residential properties with cash consideration only;

- Hong Kong that provides PAPT service;
- The Vendor has a HKD bank account in Hong Kong with a bank that provides PAPT service;
- The property is subject to no more than one mortgage, and is not subject to restrictions on alienation; and
- The Purchaser and the Vendor must either be an individual or a body corporate incorporated in Hong Kong. A Purchaser which is a body corporate must be a property-holding company.

- Primary market and commercial property S&P trans
- The property is under subsidised housing schemes restriction on alienation has not been lifted;

- | Purchaser's Mortgage Bank | Vendor's Mortgage Bank* |
|---|---|
| The simplified flowchart is for illustrative purposes of typical scenario only. It does not represent all possible factual scenarios for mortgage fund flow in conveyancing transactions. | |
| *PAPT can be used when the Vendor and Purchaser use different mortgage banks, the same mortgage bank, or when the Vendor has no existing mortgage. | |
| Existing Payment Arrangement | PAPT |
| Settlement via law firms' bank accounts | Direct electronic transfer between designated accounts of banks |
| Settlement by physical cheque / | |

Vendor to deposit c

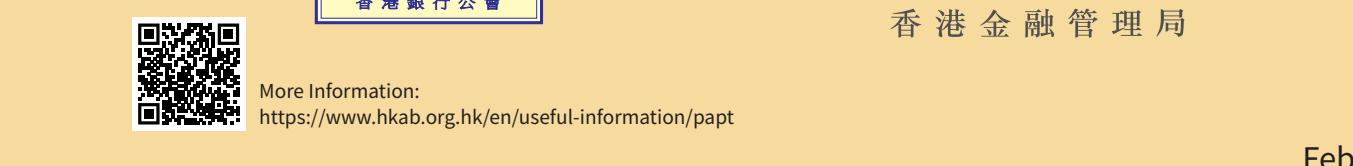
Your Choice

You can adopt PAPT for your S&P transaction by indicating your choice to your estate agent prior to signing the provisional sale and purchase agreement so that relevant PAPT clauses will be included. The solicitor and the bank appointed by you to process the new mortgage (as the Purchaser), or mortgage redemption / receipt of electronic transfer of

Enquiries

A blue rectangular stamp with a decorative border containing the text "THE HONG KONG".

The Hong Kong Government crest, which is circular and features a stylized five-petaled flower in the center.



 香港銀行公會
More Information:
<https://www.hkab.org.hk/en/useful-information/papt>