

# Government publishes rebate details of large property management companies with approved subsidies under second tranche of Employment Support Scheme

A Government spokesman today (May 21) said that following the Government's requirements, 18 large property management companies (PMCs) have completed the rebate of their approved subsidies under the second tranche of the Employment Support Scheme (ESS) to the owners or Incorporated Owners (the owners) of residential properties or properties with residential units under their management. In the interest of upholding transparency, the rebate details, including the total rebate amounts of respective PMCs and individual properties benefiting from the rebate arrangement, are published in the Annex.

The total rebate amount of the 18 PMCs adds up to about \$500 million. This is 95 per cent of their approved subsidies under the second tranche of the ESS, considerably higher than the 80 per cent threshold set by the Government. Around 1 500 residential properties or properties with residential units have benefited by means of a time-limited waiver or reduction in management fees or a rebate deposited into an independently administered bank account of the Incorporated Owners or Incorporated Owners associations.

As a safeguard measure to ensure propriety, the ESS Processing Agent has vetted all the proof or records of rebates submitted by the 18 PMCs (such as transaction records issued by banks). The Processing Agent has further conducted random checks by contacting individual owners of 90 properties (about 6 per cent of the 1 500 properties involved) to ascertain whether they have duly received rebates from the PMCs concerned. No non-compliance has been detected thus far.

The spokesman said, "The Government expresses gratitude to the 18 PMCs for providing rebates to the owners of residential properties in compliance with the additional undertaking under the second tranche of the ESS. The Government is particularly grateful to those PMCs that have given back more than necessary or extended the beneficiaries to owners of non-residential properties (such as industrial or commercial premises)."

The list of employers including the 18 PMCs who have received wage subsidies under the second tranche of the ESS and other relevant information are available at the ESS website ([www.ess.gov.hk/en/index.html](http://www.ess.gov.hk/en/index.html)).