

TD's first online auction of Ordinary Vehicle Registration Marks successfully completed

â€‹The Transport Department (TD)'s first online auction of vehicle registration marks (VRMs) was completed successfully yesterday (February 24). A total of 50 Ordinary VRMs were sold at the five-day auction, with total proceeds of \$632,000.

A spokesman for the TD said, "The first online auction was held via the E-Auction website (e-auction.td.gov.hk) from noon on February 20 to noon on February 24. A total of 50 Ordinary VRMs were put up for auction and were completed successfully yesterday. Operation of the E-Auction was smooth, and the functions of the platform, including real-time bid, auto-bid (during auction), and pre-set auto bid (before auction), also performed well. During the auction, bidders could participate via the Internet and place bids. The entire auction process and the subsequent payment were conducted online."

Among the 50 Ordinary VRMs sold with total proceeds of \$632,000, the VRM "AA 681" fetched the highest price of \$60,000. The auction proceeds will go to the Government Lotteries Fund for charity purposes after the deduction of expenses incurred in conducting the auction. Details of the auction results are available on the E-Auction website.

Successful bidders shall follow the TD's instructions in the notification email to log into the E-Auction within 48 hours from the issuance of the email and complete the necessary processes, including completing the Purchaser Information for the issuance of the Memorandum of Sale of Registration Mark (Memorandum of Sale) and making auction payment for the relevant VRM(s) online. They will receive another notification email around seven working days after successful payment has been confirmed for generating the Memorandum of Sale from the E-Auction system.

The VRMs allocated through the auction can be assigned only to motor vehicles registered in the name of the purchasers. The purchaser shall, within 12 months after the issuance of the Memorandum of Sale, arrange to assign the registration mark to a motor vehicle registered in the name of the purchaser. If the purchaser fails to assign the registration mark within 12 months, the allocation of the mark concerned will be cancelled and arranged for reallocation in accordance with statutory provisions without prior notice to the purchaser.

Members of the public may refer to the E-Auction website for the relevant information. Please call the E-Auction hotline (3583 3980) or email (e-auction-enquiry@td.gov.hk) for enquiries.

The next online auction will be held from March 20 to 24, with details to be announced in due course. The TD will conduct a review of the e-Auction

operations and gradually increase the number of auctions.