

## CONDITIONS OF SALE

### 拍賣條款

#### 1. GENERAL

- a. In these Conditions:
  - "Auctioneer" means such auctioneer appointed by HKJC to conduct the Sale.
  - "Authorized Agent" means such person appointed by the Purchaser to bid on his behalf at the 2025 Hong Kong International Sale.
  - "HKJC" means The Hong Kong Jockey Club.
  - "Lot" means a horse put up for auction at the Sale subject to these Conditions.
  - "Purchaser" means the highest bidder of a Lot, subject to the fall of the hammer.
  - "Sale" means the 2025 Hong Kong International Sale organized by HKJC.
- b. No Lot will be sold privately, prior to the Sale and there is no reserve price for any Lot.
- c. HKJC reserves the right to amend or modify these Conditions and any arrangement relating to the Sale at any time prior to the Sale. All bidders and Purchasers are deemed to have agreed to accept and be bound by these Conditions and all amendments thereto from time to time.
- d. In the event of any inconsistencies between the English and Chinese language versions of these Conditions of Sale, the English version shall prevail.

#### 2. HKJC AND THE AUCTIONEER

- a. The Auctioneer may refuse to accept any bid without assigning any reason therefor.
- b. HKJC may withdraw any Lot from the Sale without giving any reason therefor.
- c. HKJC shall be entitled in its absolute discretion to engage a veterinary surgeon to inspect and/or treat any Lot.
- d. HKJC shall be entitled to deduct from any moneys held or received from the Purchaser or otherwise held or received on behalf of the Purchaser such amounts as may be necessary to satisfy and discharge all debts, including without limitation any unsettled purchase price of a Lot purchased by the Purchaser at the Sale, commission, charges, fees, taxes, interest and other moneys owed by the Purchaser to HKJC and/or the Auctioneer.
- e. HKJC may recover from the Purchaser and/or his Authorized Agent any unsettled purchase price of a Lot purchased by or on behalf of the Purchaser at the Sale and/or any debt referred to in paragraph 2d above, together with interest thereon at the rate of 2% per month from the date on which the price or debt is due up to and including the date of payment.

#### 3. REGISTRATIONS AND BIDDING

- a. All bidders at the Sale shall pre-register with HKJC by completing the appropriate Purchaser Registration Form and sending the same by hand, by fax, by mail or by email to the following address before 12:00noon (Hong Kong Time) on 27 February 2025. Address – Hong Kong International Sale Office, The Hong Kong Jockey Club, 12/F Jockey Club Headquarters, 1 Sports Road, Happy Valley, Hong Kong (Fax: (852) 2966-7000, Email: intl.sale@hkjc.org.hk). All pre-registrations shall be subject to confirmation by HKJC.
- b. Any bidder wishing to appoint an Authorized Agent shall complete the appropriate Agent Authorization Form and follow the same procedure

#### 一、一般事項

- a. 在此等條款中：
  - 「拍賣人」指由馬會委任主持拍賣會的拍賣人。
  - 「授權代理人」指由承購人委任其在二〇二五年香港國際馬匹拍賣會競投馬匹的人士。
  - 「馬會」指香港賽馬會。
  - 「拍賣馬匹」指根據此等條款在拍賣會中推出拍賣的馬匹。
  - 「承購人」指競投某拍賣馬匹出價最高者，以擊鎚為準。
  - 「拍賣會」指由馬會主辦的二〇二五年香港國際馬匹拍賣會。
- b. 拍賣馬匹概不得於拍賣會舉行前作私人買賣，亦不會設定底價。
- c. 馬會保留於拍賣會舉行前隨時修訂或更改此等條款及拍賣會的任何安排的權利。所有競投人及承購人均視為已同意接納此等條款及不時作出的所有修訂，並受其約束。
- d. 遇有此拍賣條款的中、英文版本有歧異之處，概以英文版本為準。

#### 二、香港賽馬會及拍賣人

- a. 拍賣人可拒絕接納任何出價，而毋須為此給予任何理由。
- b. 馬會可取消拍賣任何馬匹，而毋須為此給予任何理由。
- c. 馬會有絕對權力委聘獸醫檢查及/或治理任何拍賣馬匹。
- d. 馬會有權從其所保管或收自承購人的款項，或從其代承購人保管或收取的款項，除用以清繳承購人尚欠馬會及/或拍賣人的所有債項所需的款項，包括但不僅限於承購人在拍賣會上所購馬匹的任何未付承購價、佣金、收費、手續費、稅款、利息及其他欠款。
- e. 馬會可向承購人及/或其授權代理人，收回承購人或代承購人在拍賣會上所購馬匹的任何未付承購價，及/或以上第2 d 段所述任何債項，並可由承購價或債項應付日期起截至及包括付款當日止的一段期間，按每月二厘利率計算利息。

#### 三、登記與競投

- a. 拍賣會所有競投人均須填妥適當的「承購人登記表格」向馬會預先登記。該表格最遲須於二〇二五年二月二十七日中午十二時（香港時間）前，以遞送、傳真、郵寄或電郵方式送達以下地址：香港跑馬地體育道一號馬會總部大樓 12 樓香港國際馬匹拍賣會辦事處（傳真號碼：(852) 2966-7000，電郵：intl.sale@hkjc.org.hk）。所有預先登記均須獲馬會確認，方可作實。
- b. 擬委任授權代理人的競投人，須填妥適當的「代理人授權書」，並按以上第3 a 段所述辦法送達馬會。所有授權代理人的委任同樣亦須獲馬會確認，方可作實。

- described in paragraph 3a above. All appointments of Authorized Agents shall likewise be subject to confirmation by HKJC.
- c. All bids shall be in Hong Kong Dollars, with equivalents expressed in appropriate foreign currencies for information only.
  - d. If a Purchaser who has purchased a Lot through an Authorized Agent shall default in paying the purchase price of the Lot and/or any debt referred to in paragraph 2d above, the responsibility shall remain with the Authorized Agent or the person who purchased the Lot at the sale ring.

#### 4. PURCHASES AND PAYMENT

- a. In respect of each Lot, the Auctioneer will signify acceptance of the highest bid by the fall of the hammer. Upon fall of the hammer:
  - (i) the Purchaser and/or his Authorized Agent shall give his name, HKJC Membership number (if appropriate), address and telephone number (together with any such other information as may be required by HKJC and/or the Auctioneer) to the authorized personnel of HKJC and/or the Auctioneer at the Sale, and shall duly execute an 'Acknowledgement of Purchase' and/or such other purchase agreement as may be required by HKJC and/or the Auctioneer. If the Purchaser and/or his Authorized Agent shall fail to comply with these requirements, the purchase may be cancelled and the Lot re-sold. If upon such re-sale a lower price is obtained for the Lot, the difference in price together with the costs and expenses of and incidental to the re-sale shall be a debt due and payable by the original Purchaser and/or his Authorized Agent to HKJC;
  - (ii) the purchase price of the Lot purchased by the Purchaser and/or his Authorized Agent shall become due and payable to HKJC within a period of seven (7) calendar days from the date of the Sale; and
  - (iii) the purchase price shall be paid to HKJC in cash, certified cheque, traveller's cheque or acceptable cashier order in Hong Kong Dollars only and the Purchaser and/or his Authorized Agent must notify the means of payment to the Cashier in the Sale venue within thirty (30) minutes of the close of auction for the last Lot.
- b. Upon the fall of the hammer, the Purchaser shall be deemed to have taken the Lot on an "as-is" basis and subject to all defects, faults, imperfections and the like, if any, whether latent or patent, other than those described in paragraph 6 below. No Lot shall be returnable and no purchase price (or any part thereof) shall be refundable other than in accordance with paragraph 6 below.
- c. Each lot has gone through full veterinary examinations by HKJC's veterinary surgeons on more than one occasion prior to the Sale. These examinations may reveal imperfections which are considered (i) to be unlikely to represent a measurable risk to future horse training or racing, or (ii) to carry a low risk of affecting future horse training or racing. All findings from every examination, including nature of the imperfections and risk category, are made freely available for every potential purchaser prior to the Sale. Purchasers are encouraged to review these materials and to seek a veterinary opinion if they consider necessary. Purchasers acknowledge that the role of the HKJC's veterinary surgeons is to identify, assess and quantify the risks at the time of the relevant examination and provide the Purchaser with such information prior to the Sale. Any information or opinion provided by a HKJC veterinary surgeon is for reference only, and shall in no way be regarded as any warranty or assurance on the part of the relevant veterinary surgeon or HKJC for the Lot's health or training or racing suitability in the future.

- c. 所有出價均須以港元為貨幣單位，以適當的外幣折算的相等出價，僅供參考。
- d. 假如承購人透過授權代理人購入拍賣馬匹後，未能繳付該拍賣馬匹的承購價及/或以上第2 d 段所述任何債項，則須由授權代理人或在拍賣場購買該拍賣馬匹的人士負責。

#### 四、承購及付款

- a. 拍賣人於拍賣每匹馬時，均會擊鎚以示接納最高出價。於擊鎚作實後：
  - (i) 承購人及/或其授權代理人，須在拍賣會上向馬會及/或拍賣人的授權人員，提供其姓名、馬會會員編號（如適用者）、地址及電話號碼（連同馬會及/或拍賣人可能要求的任何其他資料）；並須簽妥「購馬確認書」及/或馬會及/或拍賣人可能要求其簽署的其他購馬協議。承購人及/或其授權代理人如未能遵照上述各項要求辦理手續，是項買賣可予取消，而拍賣馬匹可再推出發售。假如該拍賣馬匹於再售時取得較低的售價，則價格的差額，連同再售所引致的費用及開支，將成為原承購人及/或其授權代理人應付予馬會的債項；
  - (ii) 承購人及/或其授權代理人須於拍賣日起計七(7)天內，向馬會繳付所購拍賣馬匹的承購價；以及
  - (iii) 承購價須以港元現金、保付支票、旅行支票或可接受的銀行本票付予馬會，而承購人及/或其授權代理人最遲須於最後一匹拍賣馬匹的拍賣結束後三十(30)分鐘內，知會拍賣場內的出納處以何種辦法付款。
- b. 當擊鎚作實後，承購人必須以「即時所見」為準則接收其承購的拍賣馬匹，且須接受一切如有及不論其為明顯或潛在的瑕疵、缺點及缺陷等，惟以下第六段所述的瑕疵及缺陷則除外。除非根據以下第六條的規定，否則任何已拍賣馬匹均不得退回，而已付承購價（或其中任何部分）亦不會獲得退款。
- c. 每一匹拍賣馬於拍賣會舉行之前，均已接受馬會獸醫不止一次的詳細檢驗。此等檢驗可能會揭示馬匹存有缺陷而此等缺陷被認為 (i) 不大可能對該駒日後的訓練或競賽構成重大風險，或 (ii) 對該駒日後的訓練或競賽造成影響的風險低。每一次檢驗的結果，包括有關缺陷的性質及其風險種類，任何準承購人均須於拍賣會舉行之前免費查閱。承購人應仔細檢閱此等資料，若有需要可以徵詢獸醫的意見。承購人承認馬會獸醫的角色是在進行相關檢驗時，鑒定、評估以及量化該等風險，並且在拍賣會舉行之前向承購人提供這些資訊。馬會獸醫提供的任何資料或意見只供參考，決不能被視作該等獸醫或馬會對有關拍賣馬匹的健康或日後適合訓練或競賽的任何保證或擔保。

- d. The Purchaser acknowledges that he has made the purchase relying on his own and/or his Authorized Agent's expertise and inspection, and that he has not relied on or been induced in any way by any statement or representation made by HKJC, HKJC's veterinary surgeons, the Auctioneer or any party purporting to act on their behalf.
- e. The Purchaser shall not take delivery of the Lot until payment of the full purchase price and all debts and other moneys due in respect of the Lot shall have been paid to HKJC. Notwithstanding delivery of a Lot to the Purchaser, title to it shall not pass until the full purchase price and all debts and moneys as aforesaid shall have been paid to HKJC.
- f. If the Purchaser and/or his Authorized Agent shall default in the observance or performance of any obligation on his/their part by virtue of these Conditions, any moneys paid by him or held or received on his behalf may be forfeited to HKJC, who shall be entitled to cancel the Purchaser's purchase and sue the Purchaser and/or his Authorized Agent for breach or re-sell the Lot and recover the deficiency (if any) arising on such re-sale or attempted re-sale (including all commission on re-sale, stabling and yard dues, veterinary fees, advertising and promotional costs) from the Purchaser and/or his Authorized Agent.

## 5. WARRANTIES

- a. HKJC warrants that it has the right to sell, and can give a good title for, each Lot.
- b. Save for the circumstances described in paragraph 6 below, HKJC makes no representation or warranty (whether express or implied) in respect of the condition, temperament, health, soundness, fitness, suitability, merchantability or other characteristics of any Lot. The applicability of the Sale of Goods Ordinance (Cap. 26) and the United Nations Convention on Contracts for the International Sale of Goods is expressly and entirely excluded.

## 6. DEFECTS AND IMPERFECTIONS

- a. Should any Lot be proved a roarer or wobbler or rig (cryptorchid), or be found to habitually box-walk, weave or wind-suck or have been operated on for the correction of any of these conditions within seven (7) calendar days of the Sale, then subject to the Purchaser producing by 6:00 p.m. on the seventh (7th) day after the Sale at his expense written evidence signed by a veterinary surgeon approved by HKJC, certifying that the Lot has one of the abovementioned conditions, the matter will be considered by the Board of Stewards of HKJC, who may in their discretion deem the purchase of the Lot by the Purchaser to have been cancelled and return all moneys received in respect thereof to the Purchaser.
- (i) A "roarer" is defined as a horse that manifests a significant inspiratory noise on exertion and which is found to be caused by a paralysis of one or both sides of the larynx on endoscopic examination.
- (ii) A horse that makes an inspiratory noise at exercise and is graded III or above on endoscopic examination of the larynx, using the "Havemeyer" Scale, will be classified as unfit for inclusion in the HKIS.
- (iii) A "wobbler" is defined as a horse that suffers from a neurological disease caused by compression of the spinal cord and resulting in lack of balance and co-ordination.
- (iv) A "rig" or "cryptorchid" is defined as an uncastrated male horse that has one or both testes not palpable in the scrotum.
- (v) A "box-walker" is defined as a horse that habitually walks either backwards or forwards or round and round the box repeatedly in an aimless manner.
- (vi) A "weaver" is defined as a horse that habitually swings its head and neck to and from and transfers weight from one forelimb to the other alternately.
- (vii) A "wind-sucker" is defined as a horse that habitually swallows air whether in association with grasping fixed objects with incisor teeth or not.

- d. 承購人確認，購入拍賣馬匹時，僅倚賴自己及/或其授權代理人的專家判斷及檢視，而並無倚賴馬會、馬會獸醫、拍賣人或聲稱擔任彼等代表的任何一方的陳述或描述，或在任何方面受此等陳述或描述所引導。
- e. 承購人於悉數支付承購價及有關該拍賣馬匹的所有債項及其他應付款項予馬會前，不得接收拍賣馬匹。儘管承購人或已接收拍賣馬匹，惟於承購人向馬會付清全部承購價及前述所有債項及款項之前，該拍賣馬匹的所有權將不會移交予承購人。
- f. 假如承購人及/或其授權代理人，未能遵守或履行此等條款所訂明的任何責任，則馬會可沒收其所繳付的任何款項或馬會代其保管或收取的款項，並有權取消與承購人之間的買賣，以及控告承購人及/或其授權代理人違反協議，或再出售該拍賣馬匹。馬會亦可向承購人及/或其授權代理人追討因再售或試圖再售而引起的虧損（如有）（包括再售的所有佣金、馬房及場地租金、獸醫費用、廣告及推廣費用）。

## 五、保證

- a. 馬會保證其有權出售每一拍賣馬匹，並可妥善授予所有權。
- b. 除了以下第六段所述情況之外，馬會不會為任何拍賣馬匹的狀態、脾性、健康、健全性、合適性、適用性、適銷性或任何其他特徵作出任何陳述或保證（不論其為明訂或隱含者亦然）。貨品售賣條例（香港法例第26章）及聯合國國際貨物銷售合同公約並不適用於此。

## 六、瑕疵及缺陷

- a. 拍賣馬匹若由拍賣日起計七(7)天內證實患有喘鳴(roarer)或身軀搖晃不定(wobbler)或隱辜(rig或cryptorchid)，或在廠內不停走動(boxwalk)、頭部搖晃不定(weave)或經常昂首喘氣(wind-suck)，或曾為矯正任何上述情況而接受手術，則承購人須於拍賣日後第七(7)天下午六時前，自費提供經馬會認可獸醫簽署的書面證據，證明該拍賣馬匹有上述任何一種情況，該事件將交由馬會董事局考慮。馬會董事局可酌情把與承購人之間的買賣，視作已予取消論，並將所收到有關該拍賣馬匹的全部款項退還承購人。
- (i) 「患有喘鳴的馬匹」乃指於發力時會發出巨大呼吸聲響的馬匹，而經內窺鏡檢查後會發現上述情況乃由喉部的一邊或兩邊癱瘓所引致。
- (ii) 馬匹若於進行運動時發出呼吸聲，以及經內窺鏡檢查喉嚨後按 Havemeyer 標準被評為三級或以上，將列作不適宜在香港國際馬匹拍賣會上出售。
- (iii) 「身軀搖晃不定的馬匹」乃指因脊髓受壓而引致神經系統出毛病，且因而失去平衡及協調能力的馬匹。
- (iv) 「隱辜馬匹」乃指未受閹割的雄馬但其陰囊內一枚或兩枚睪丸並未能觸摸得到。
- (v) 「在廠內不停走動的馬匹」乃指習慣漫無目的地不停在廠內向前或向後或繞圈走動的馬匹。
- (vi) 「頭部搖晃不定的馬匹」乃指習慣把頭部及頸部前後擺動，以及把重心不停由一前肢轉移至另一前肢的馬匹。

- (vii) A crib-biter is not subject to the aforementioned conditions, unless the crib-biting is associated with 'wind-sucking'.
- b. All Lots sold will be tested for prohibited substances after the Sale and prior to their release to the respective nominated trainers. Without prejudice to paragraph 6a above, if a Lot is tested positive for an undeclared prohibited substance, the Purchaser concerned may apply for return of the Lot to HKJC. If, however, a Lot is tested negative for undeclared prohibited substances or is tested positive only for declared substances, the Purchaser concerned shall not have any right to return the Lot and HKJC shall have no further liability with regards to future tests for prohibited substances.

For the purpose of this paragraph, "declared substance" shall mean any medication or substance advised and used by a veterinary surgeon approved by HKJC for short-term treatment of a Lot and declared and documented by HKJC for the Purchaser's information; and "undeclared prohibited substance" shall mean any medication or substance which is not so advised, used, declared and documented.

## 7. DISPUTES

- a. In the event of any dispute or difference arising out of any event that happened during the Sale (including any dispute or difference concerning bidding), the Auctioneer shall be the sole arbitrator of any such dispute or difference and its decision shall be final and binding on all parties.
- b. In the event of any dispute or difference arising out of any event that happened after the Sale (including any dispute or difference concerning bidding or purchase), Clause 9.b. below shall apply.

## 8. RISK AND RESPONSIBILITY

- a. Upon the fall of the hammer, the sole risk and responsibility for a Lot shall be borne by the Purchaser, who shall thereafter be responsible for all loss, injury, damage or expenses incurred in respect of the Lot. Without limiting the generality of the foregoing, the risk and responsibility of a Lot shall include any death, injury or loss of use of the Lot howsoever caused.
- b. Any person on HKJC premises before, during or after the Sale shall be deemed to be there at his own risk and shall have no claim against HKJC in respect of any loss or damage to property howsoever caused.

## 9. GIVING EFFECT TO THESE CONDITIONS AND GOVERNING LAW

- a. The Purchaser for the purpose of enabling HKJC to give full force and effect to these Conditions shall irrevocably appoint HKJC as his attorney with full power to execute on his behalf all necessary documents, to give all necessary instructions, and to do all such acts and things as may be necessary in respect of the Lot purchased by the Purchaser.
- b. These Conditions shall be construed and take effect in accordance with the laws of The Hong Kong Special Administrative Region (HKSAR). Any dispute, controversy, difference or claim arising out of or relating to these Conditions, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to them shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be one, who shall be appointed by HKJC. The arbitration proceedings shall be conducted in English.

- (vii) 「經常昂首喘氣的馬匹」乃指習慣咽吞空氣的馬匹，而不論此情況是否與用門牙攫取固定物件有關。
- (viii) 咬雜物的馬匹(crib-biter)不受上述條款限制，除非其咬雜物的情況乃與經常昂首喘氣有關則屬例外。
- b. 所有拍賣馬匹於售出後但尚未移交獲提名練馬師之前，均會接受違禁物質測試。在不影響上述第六 a 段規定的情況下，假如拍賣馬匹對某一未有預先申報的違禁物質測試呈陽性反應，則承購人可申請把有關馬匹退回馬會。但假如拍賣馬匹對未有預先申報的違禁物質測試呈陰性反應，又或只對已預先申報的物質測試呈陽性反應，則承購人無權把拍賣馬匹退回，而馬會亦毋須再為其後進行的違禁物質測試負責。

就本段而言，「已預先申報的物質」即指由馬會認可獸醫建議及使用的藥物或物質，乃供拍賣馬匹作短期治療之用，而馬會亦已作公布及予以記錄，藉供承購人參考；「未有預先申報的違禁物質」則指未有按照以上所述而作出建議、使用、公布及記錄的藥物或物質。

## 七、糾紛

- a. 任何由拍賣會期間引起的糾紛或爭論（包括有關競投的糾紛或爭論），則拍賣人將成為此等糾紛或爭論的唯一仲裁人，而其裁決即最終決定，且對各有關方面均具約束力。
- b. 任何由拍賣會後引起的糾紛或爭論（包括有關競投或購馬的糾紛或爭論），則按下述第九.b.條解決。

## 八、風險與責任

- a. 於擊槌作實後，承購人須承擔有關拍賣馬匹的所有風險與責任，其後亦須對拍賣馬匹引致的一切損失、受傷、毀壞或費用負責。在上文所述一般適用而不受限制的情況下，有關拍賣馬匹的風險與責任包括拍賣馬匹死亡、受傷或喪失競賽能力，而不論如何引致。
- b. 於拍賣會舉行前、後或進行期間，身處馬會範圍內的任何人士，均視為自行承擔一切風險，若有任何財物損失或毀壞，則不論如何引致，均不得向馬會索償。

## 九、執行此等條款及適用法律

- a. 為了讓馬會得以全面執行此等條款，承購人須不可撤回委任馬會作為其受託代表人，全權代表其簽署所有必要的文件、發出所有必要的指示，以及就承購人所購拍賣馬匹採取所有必要行動和處理所有必要事項。
- b. 此等條款須根據香港特別行政區（香港特區）的法律詮釋及生效。凡因此等條款所引起的或與之相關的任何爭議、糾紛、分歧或索賠，包括合同的存在、效力、解釋、履行、違反或終止，或因此等條款引起的或與之相關的任何非合同性爭議，均應提交由香港國際仲裁中心管理的機構仲裁，並按照提交仲裁通知時有效的《香港國際仲裁中心機構仲裁規則》最終解決。仲裁地應為香港。仲裁員人數為一名，並由馬會委任。仲裁程序應以英語來進行。

香港賽馬會  
二〇二五年一月