

## Schedule of Principal Properties

171

at 31 December 2004

| Description  | Lot number  | Lease term       | Group's interest | Approx gross floor area (sq ft unless otherwise stated) | Type   | Estimated completion date (% complete) |
|--|---|------------------|------------------|---|--------|--|
| Aberdeen Centre, Aberdeen, Hong Kong   | AIL 302 & 304                                       | Long             | 100%             | 345,026   | C      | Existing                               |
| Provident Centre, Wharf Road, Hong Kong  | IL 8465   | Long             | 100%             | 209,768   | C      | Existing                               |
| Hunghom Bay Centre, Hung Hom, Kowloon  | RP of HHML 1  | Long             | 100%             | 80,402  | C      | Existing                               |
| Whampoa Garden, Hung Hom, Kowloon  | KIL 10750<br>Sec A – H & Sec J – L                  | Long             | 100%             | 1,713,990   | C      | Existing                               |
| Hutchison House, 10 Harcourt Road, Hong Kong   | IL 8286   | Long             | 100%             | 503,715   | C      | Existing                               |
| Aon China Building, 29 Queen's Road, Central, Hong Kong  | IL 2317   | Long             | 100%             | 258,751   | C      | Existing                               |
| Cheung Kong Center, 2 Queen's Road, Central, Hong Kong   | IL 8887   | Medium           | 100%             | 1,263,363   | C      | Existing                               |
| Harbour Plaza North Point and MLC Millennia Plaza, 661 – 665 King's Road, North Point, Hong Kong | IL 8885   | Medium<br>Medium | 39%<br>39%       | 343,081<br>217,955                                      | H<br>C | Existing<br>Existing                   |
| Trust Tower, 1/F – 20/F, 68 – 74 Johnston Road, Wanchai, Hong Kong                               | IL 4280 & RP of<br>Sec A of ML 64A                  | Long             | 43%              | 56,260  | C      | Existing                               |
| Victoria Mall<br>Canton Road, Kowloon  | RP of KIL 11086                                     | Medium           | 43%              | 169,307   | C      | Existing                               |
| 9 Chong Yip Street, Kwun Tong, Kowloon   | KTIL 444  | Medium           | 64%              | 124,724   | C      | Existing                               |
| Shopping Centre of Belvedere Garden,<br>Phase 1  | TWTL 308  | Medium           | 100%             | 21,340  | C      | Existing                               |
| Phase 2  | TWTL 316 (Plot A)                                   | Medium           | 65%              | 120,039   | C      | Existing                               |
| Phase 3  | TWTL 316 (Plot B)                                   | Medium           | 100%             | 131,945   | C      | Existing                               |
| Castle Peak Road, Tsuen Wan, New Territories   |   |                  |                  |   |        |  |
| Tsing Yi office development at Container Terminal No 9, Tsing Yi, New Territories                | TYTL 139  | Medium           | 87%              | 359,981   | C      | Existing                               |
| Watson House, Wo Liu Hang Road, Shatin, New Territories  | STTL 61   | Medium           | 100%             | 280,900   | C/W    | Existing                               |
| Hongkong International Distribution Centre, Kwai Chung, New Territories                          | M/F to 6/F on<br>KCL No 4                           | Medium           | 88%              | 4,705,141   | C/W    | Existing                               |
|  | G/F on KCL No 4                                     | Medium           | 85%              | 737,394   | C/W    | Existing                               |
| Sheraton Hong Kong Hotel & Towers, Salisbury Road, Tsimshatsui, Kowloon                          | KIL 9172  | Long             | 39%              | 729,945   | H      | Existing                               |
| One and Two Harbourfront and The Harbour Plaza Hong Kong, Hung Hom, Kowloon                      | Sec A, B & RP of<br>HHML 6 and<br>extension thereto | Long<br>Long     | 100%<br>100%     | 862,988<br>473,424                                      | C<br>H | Existing<br>Existing                   |
| The Metropolis Tower, and Harbour Plaza Metropolis, Metropolis, Hung Hom Bay, Kowloon            | KIL 11077   | Medium           | 50%              | 713,895   | C/H    | Existing                               |
| Rambler Crest and Hotel Development, Tsing Yi, New Territories                                   | TYTL 140  | Medium           | 70%              | 485,206   | H/C    | Existing                               |
| Horizon Suite Hotel at Tolo Harbour, Ma On Shan, New Territories                                 | STTL 461  | Medium           | 49%              | 602,784   | H      | Existing                               |
| Watson Centre, 16 – 24 Kung Yip Street, Kwai Chung, New Territories                              | KCTL 258  | Medium           | 100%             | 687,200   | I      | Existing                               |
| Watson's Water Centre, 6 Dai Li Street, Tai Po Industrial Estate, New Territories                | Tai Po Town Lot 1<br>Sec B S52                      | Medium           | 100%             | 255,138   | I      | Existing                               |

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|--|---|-----------------|------------------|---|------------|--|------------|
| Cavendish Centre, 23 Yip Hing Street, Wong Chuk Hang, Hong Kong  | AIL 399   | Long            | 100%             | 342,868   | I          | Existing                               |            |
| One half of M/F, whole of 6/F – 10/F & the roof, 1 – 11 Ka Ting Road, Kwai Chung, New Territories        | RP of KCTL 129  | Medium          | 100%             | 100,800   | I          | Existing                               |            |
| Food distribution depot, Sheung Shui, New Territories  | FSSTL 97  | Medium          | 100%             | 142,394   | I          | Existing                               |            |
| Cement manufacturing plant, Tap Shek Kok, Tuen Mun, New Territories                                      | TMTL 201  | Medium          | 85%              | 1,645,331   | I          | Existing                               |            |
| Trendy Centre, 682 – 684 Castle Peak Road, Kowloon   | NKIL 6224   | Medium          | 25%              | 179,931   | I/O        | Existing                               |            |
| Caribbean Coast, Tung Chung, New Territories (site area approx 730,876 sq ft)                            | TCTL 5  | Medium          | 50%              | 1,369,745   | R/C        | 2005 (85%)                             |            |
|  |   | Medium          | 50%              | 298,685   | R          | 2006 (50%)                             |            |
|  |   | Medium          | 40%              | 474,575   | R          | 2006 (57%)                             |            |
| Harbourfront Landmark, Wan Hoi Street, Hung Hom, Kowloon   | KIL 11055   | Medium          | 50%              | 222,099   | R/C        | Existing                               |            |
| Oriental Plaza, Dong Chang An Jie, Beijing, China  | Dong Chang An Jie, Beijing  | Medium          | 18%              | 4,219,409   | C          | Existing                               |            |
|  |   | Medium          | 18%              | 1,840,610   | H/SA       | Existing                               |            |
| Great Wall Hotel, 10 North Dong Sang Hun Road, Chao Yang District, Beijing, China                        | Chaoyang District Beijing   | Medium          | 49.8%            | 898,800   | H          | Existing                               |            |
| The Greenwich, Yao Jia Yuan Lu Bei, Chaoyang District, Beijing, China (site area approx 2,848,728 sq ft) | Chaoyang District, Beijing  | Phase 1         | Long             | 46%   | 2,323,075  | R                                      | 2006 (1%)  |
|  |   | Phase 2         | Long             | 46%   | 1,624,010  | R                                      | 2007 (1%)  |
| Metropolitan Plaza, Chongqing, China   | Ba Yi Lu, Chongqing   | Medium          | 50%              | 1,511,515   | C          | Existing                               |            |
| Harbour Plaza Chongqing, China   | Ba Yi Lu, Chongqing   | Medium          | 50%              | 482,765   | H          | Existing                               |            |
| Beverly Hills Jiangbei, Chongqing, China   | Yubei, Chongqing Phases 1 – 2                                     | Medium          | 50%              | 425,742   | R          | Existing                               |            |
| Nanan Development Nanan, Chongqing, China (site area approx 1,779,084 sq ft)                             | Nanan, Chongqing Phases 1 – 2 Commercial                          | Medium          | 48%              | 3,420,736   | R          | 2008 (1%)                              |            |
|  |   | Medium          | 48%              | 691,919   | C          | 2007 (1%)                              |            |
| A residential development in Chengdu, China (site area approx 7,437,595 sq ft)                           | Chengdu High-Tech Zone  | Long            | 50%              | 26,310,042  | R          | 2020 (1%)                              |            |
| Huangsha underground railway development, Guangzhou, China (site area approx 767,265 sq ft)              | Huangsha MTR Station Podium Phases 1 – 2 Commercial               | Long            | 50%              | 2,758,988   | R          | 2007 (3%)                              |            |
|  |   | Long            | 50%              | 878,122   | C          | 2006 (7%)                              |            |
| Cape Coral, Panyu, Guangzhou, China (site area approx 4,621,147 sq ft)                                   | Dai Shi, Panyu  | Phase 1         | Long             | 50%   | 767,373    | R                                      | Existing   |
|  |   | Phase 2         | Long             | 50%   | 1,007,632  | R                                      | 2005 (1%)  |
|  |   | Phase 3         | Long             | 50%   | 1,465,190  | R                                      | 2006 (1%)  |
|  |   | Phase 4         | Long             | 50%   | 1,339,921  | R                                      | 2007 (1%)  |
|  |   | Commercial      | Long             | 50%   | 18,675     | C                                      | 2005 (80%) |
| International Toys & Gifts Center, Huang Pu District, Guangzhou (site area approx 3,293,407 sq ft)       | Nangang Village Head of Lang Bridge, Huang Pu District, Guangzhou | Medium          | 30%              | 1,130,543   | C          | 2005 (70%)                             |            |
|  |   | Medium          | 30%              | 1,783,745   | C          | 2007 (1%)                              |            |
| Laguna Verona, Dongguan, Guangdong, China (site area approx 35,954,838 sq ft)                            | Hwang Gang Lake, Dongguan   | Phase A & B     | Medium           | 47%   | 219,885    | R                                      | Existing   |
|  |   | Phase C         | Medium           | 47%   | 367,174    | R/C                                    | 2005 (95%) |
|  |   | Phase E         | Medium           | 47%   | 570,557    | R                                      | 2005 (2%)  |
|  |   | Phase G Stage 1 | Medium           | 47%   | 507,944    | R/C                                    | 2005 (6%)  |
|  |   | Other Phases    | Medium           | 47%   | 12,254,188 | R/C                                    | 2013 (1%)  |

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|--|---|------------------------------|--------------------------|---|------------------|--|
| Harbour Plaza Golf Club<br>Dongguan, China   | Hwang Gang Lake,<br>Dongguan Golf course                                      | Medium                       | 42%                      | 14,257,654  | G                | Existing                                       |
| Le Parc (Huangpu Yayuan),<br>Futian, Central District,<br>Shenzhen, China  | Central District, Shenzhen  | Long                         | 50%                      | 78,849  | C                | Existing                                       |
| Dynasty Garden<br>Baoan, Shenzhen, China   | Baoan, Shenzhen<br>Phases 1 – 2   | Long                         | 50%                      | 297,510   | R                | Existing                                       |
| A Residential development at Guanlan<br>Baoan, Shenzhen<br>(site area approx 4,045,594 sq ft)                                  | Baoan District, Shenzhen  | Long                         | 20%                      | 1,697,193   | R                | 2007 (1%)                                      |
| A commercial & residential<br>development at Feng Huang Shan,<br>Shenzhen, China<br>(site area approx 2,407,822 sq ft)         | Ping Hu<br>Longgang District<br>Shenzhen                                      | Long                         | 50%                      | 3,140,105   | R/C              | 2009 (1%)                                      |
| A commercial complex development<br>at Futian District, Shenzhen, China<br>(site area approx 184,118 sq ft)                    | Huaqiangbei<br>Futian District<br>Shenzhen                                    | Medium                       | 50%                      | 1,596,982   | R/C              | 2008 (1%)                                      |
| Horizon Cove,<br>Tang Jia Bay, Zhuhai, China<br>(site area approx 4,797,169 sq ft)   | Tang Jia Bay, Zhuhai<br>Phases 1, 2 & 3A<br>Phase 3B<br>Phase 4<br>Commercial | Long<br>Long<br>Long<br>Long | 50%<br>50%<br>50%<br>50% | 341,788<br>902,448<br>1,002,131<br>24,251               | R<br>R<br>R<br>C | Existing<br>2005 (3%)<br>2006 (1%)<br>Existing |
| The Center,<br>Xuhui, Shanghai, China  | Changshu Lu / Changle Lu<br>Xuhui District, Shanghai                          | Medium                       | 50%                      | 963,336   | C                | Existing                                       |
| Westgate Mall & Tower,<br>Mei Long Zhen, Shanghai, China   | Nanjing Xi Lu /<br>Jiang Ning Lu, Shanghai                                    | Medium                       | 30%                      | 1,099,361   | C                | Existing                                       |
| Seasons Villas,<br>Pudong Huamu, Shanghai, China<br>(site area approx 2,907,679 sq ft)   | Huamu Road, Pudong<br>Shanghai<br>Phases 1 – 4, 5 & 6A<br>Phases 4A & 6B      | Medium<br>Medium             | 50%<br>50%               | 1,255,687<br>24,843                                     | R<br>R           | Existing<br>2005 (2%)                          |
| Regency Park,<br>Pudong Huamu, Shanghai, China<br>(site area approx 4,936,832 sq ft)   | Huamu Road, Pudong<br>Shanghai<br>Phase 3<br>Phases 2, 4 – 8                  | Medium<br>Medium             | 50%<br>50%               | 342,418<br>1,173,276                                    | R<br>R/C         | 2005 (2%)<br>2006 (1%)                         |
| A commercial & residential<br>development in Gubei, Shanghai, China<br>(site area approx 546,037 sq ft)                        | Gubei Road<br>Shanghai  | Long                         | 50%                      | 1,666,688   | R/C              | 2006 (20%)                                     |
| A commercial & residential<br>development in Xi'an, China<br>(site area approx 5,220,906 sq ft)                                | Xi'an Hi-Tech Industrial<br>Development Zone                                  | Medium                       | 50%                      | 11,440,251  | R/C              | 2009 (1%)                                      |
| Albion Riverside, United Kingdom   | Wandsworth, London  | Freehold<br>Freehold         | 45%<br>45%               | 53,219*<br>79,242*                                      | R<br>C           | Existing<br>Existing                           |
| A commercial & residential<br>development at Lots Road, Chelsea,<br>London, United Kingdom<br>(site area approx 279,572 sq ft) | Chelsea / Fulham,<br>London   | Freehold<br>Freehold         | 23%<br>23%               | 619,959*<br>83,797*                                     | R<br>C           | 2011 (1%)<br>2011 (1%)                         |
| Chelsea Harbour, Phase II, Chelsea,<br>London, United Kingdom<br>(site area approx 95,832 sq ft)                               | Chelsea / Fulham,<br>London   | Freehold                     | 23%                      | 117,953*  | R                | 2011 (1%)                                      |
| Costa Del Sol, Bayshore Road,<br>Singapore   | 7455 PTMK 27, Singapore   | Long                         | 24%                      | 993,069   | R                | Existing                                       |
| Cairnhill Crest at Cairnhill Circle,<br>Singapore  | Lots 874P & 601W<br>Singapore   | Freehold                     | 50%                      | 439,984   | R                | Existing                                       |

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|--|--|----------------------|------------------|---|--------|--|
| Pacific Century Place Marunouchi, Tokyo, Japan   | Marunouchi, Tokyo  | Freehold             | 38%              | 786,000   | C      | Existing                               |
| The Westin and Sheraton at Our Lucaya Beach & Golf Resort in Freeport, Grand Bahama, Bahamas | Lucaya, Freeport, Grand Bahama Island                              | Freehold<br>Freehold | 100%<br>100%     | 1,027,494<br>320 acres                                  | H<br>G | Existing<br>Existing                   |
| Container Terminal No 4, Kwai Chung, New Territories   | KCL No 4   | Medium               | 87%              | 70 acres  | CT     | Existing                               |
| Container Terminal No 6, Kwai Chung, New Territories   | KCL No 6   | Medium               | 87%              | 71 acres  | CT     | Existing                               |
| Container Terminal No 7, Kwai Chung, New Territories   | KCL No 7 and extension   | Medium               | 87%              | 85 acres  | CT     | Existing                               |
| Container Terminal No 8, East, Kwai Chung, New Territories                                   | KCL No 8   | Medium               | 43%              | 74 acres  | CT     | Existing                               |
| Container Terminal No 9, Tsing Yi, New Territories   | TYTTL 139 and TYL 9 (co-grantee)                                   | Medium               | 87%              | 47 acres  | CT     | Existing                               |
| Mid-Stream Terminal, Stonecutters Island, Hong Kong  | KCTL No 479  | Medium               | 100%             | 360,000   | CT     | Existing                               |
| River Trade Terminal, Tuen Mun, New Territories  | TMTL No 393  | Medium               | 43%              | 7,000,000   | CT     | Existing                               |
| Container Terminal at Yantian Port, Shenzhen, China (Phases I & II)                          | Yantian, Shenzhen, Guangdong Province                              | Medium               | 48%              | 14,033,225  | CT     | Existing                               |
| Container Terminal at Yantian Port, Shenzhen, China (Phases III)                             | Yantian, Shenzhen, Guangdong Province                              | Medium               | 43%              | 9,640,000   | CT     | 2005 (85%)                             |
| Inland Container Depot and Warehousing, Guanlan, Shenzhen, China                             | Guanlan, Shenzhen, Guangdong Province                              | Medium               | 71%              | 3,591,699   | D/W    | Existing                               |
| Container Terminal at Jiuzhou, Zhuhai, Guangdong, China                                      | Lovers Avenue South Zhuhai Guangdong Province                      | Medium               | 50%              | 1,659,592   | CT     | Existing                               |
| Multi purpose Terminal at Zhuhai Port, Gaolan, Zhuhai, Guangdong, China                      | Zhuhai Port, Zhuhai Guangdong Province                             | Medium               | 50%              | 2,238,891   | CT     | Existing                               |
| Container Terminal at Zhuchi Port, Shantou, Guangdong, China                                 | Zhuchi Port, Shantou Guangdong Province                            | Medium               | 70%              | 4,582,505   | CT     | Existing                               |
| Container Terminals at Zhang Hua Bang, Jun Gong Lu & Bao Shan, Shanghai, China               | Zhang Hua Bang, Jun Gong Lu & Bao Shan, Shanghai                   | Medium               | 37%              | 8,983,662   | CT     | Existing                               |
| Container Terminals at Beilun, Ningbo, Zhejiang, China                                       | Beilun, Ningbo, Zhejiang Province                                  | Medium               | 49%              | 8,140,591   | CT     | Existing                               |
| Container Terminal at San Shan Port, Nanhai, Guangdong, China                                | San Shan Island, Nanhai Guangdong Province                         | Medium               | 50%              | 4,256,425   | CT     | Existing                               |
| Container Terminal at Gaosha Port, Jiangmen, Guangdong, China                                | Gaoshawei, Baishi Administration Area, Jiangmen Guangdong Province | Medium               | 50%              | 1,337,675   | CT     | Existing                               |
| Container Terminal at Haicang Port, Xiamen, Fujian, China                                    | Haicang Port Zone, Xiamen, Fujian Province                         | Medium               | 49%              | 5,016,444   | CT     | Existing                               |
| Container Terminal at Yangon, Myanmar  | Thailawa, Yangon   | Medium               | 85%              | 185 acres   | CT     | Existing                               |
| Container Terminal at Laem Chabang, Thailand   | A2, Laem Chabang   | Medium               | 88%              | 43 acres  | CT     | Existing                               |
| Container Terminal at Tanjung Priok, Jakarta, Indonesia                                      | CT 1 & CT2 Tanjung Priok, Jakarta                                  | Medium               | 51%              | 246 acres   | CT     | 2010 (80%)                             |

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| Container Terminal at Tanjung Priok, Jakarta, Indonesia  | CT 3 Tanjung Priok, Jakarta   | Medium                        | 48%                      | 76 acres  | CT                   | Existing                                     |
| Container Terminal at Port Klang, Selangor, Malaysia   | Port Klang, Palau Indah   | Medium                        | 31%                      | 1,225 acres   | CT                   | Existing                                     |
| Container Terminal at Karachi, Pakistan  | Berth Nos 27 to 30 West Wharf   | Medium                        | 100%                     | 1,544,206   | CT                   | Existing                                     |
| Container Terminal at 1116, Jwachon-dong, Dong-ku, Busan, South Korea                                  | Busan, Busan-si   | Medium                        | 100%                     | 160 acres   | CT                   | Existing                                     |
| Container Terminal at 624, Gamman-Dong Nam-ku, Busan, South Korea                                      | Gamman, Busan-si  | Medium                        | 100%                     | 37 acres  | CT                   | Existing                                     |
| Container Terminal at 775, Doi-dong, Kwangyang, Cheonnam, South Korea                                  | Gwangyang, Kwangyang-si   | Medium                        | 100%                     | 52 acres  | CT                   | Existing                                     |
| Container Terminal at 780-2 Doi-dong Gwangyang-si, South Korea   | Gwangyang-si, South Korea   | Phase II-1<br>Phase II-2      | 89%<br>89%               | 3,476,856<br>5,737,351                                  | CT<br>CT             | Existing<br>Existing                         |
| Container Terminal at Felixstowe, United Kingdom   | Felixstowe<br>County of Suffolk   | Long<br>Freehold              | 100%<br>100%             | 540 acres<br>250 acres                                  | CT<br>CT             | Existing<br>Existing                         |
| Container Terminal at Thamesport, United Kingdom   | Isle of Grain<br>County of Kent   | Long                          | 100%                     | 210 acres   | CT                   | Existing                                     |
| Multi purpose freight & passenger port & Bathside Bay Land, Harwich, United Kingdom                    | Harwich<br>County of Essex  | Freehold<br>Freehold          | 100%<br>100%             | 185 acres<br>250 acres                                  | P<br>CT              | Existing<br>2010 (1%)                        |
| Container Terminal at Rotterdam, The Netherlands   | Home Terminal, Rotterdam<br>Delta Terminal, Rotterdam<br>Delta Terminal, Rotterdam<br>Hanno Terminal, Rotterdam | Long<br>Long<br>Short<br>Long | 98%<br>98%<br>98%<br>98% | 170 acres<br>571 acres<br>44 acres<br>82 acres          | CT<br>CT<br>CT<br>CT | Existing<br>Existing<br>Existing<br>Existing |
| Container Terminal at Internacional de Contenedores Asociados de Veracruz, S A de C V Veracruz, Mexico | Recinio portuario, Zona II<br>Puerto de Veracruz, Veracruz  | Medium                        | 100%                     | 4,492,133   | CT                   | Existing                                     |
| Container Terminal at Ensenada International Terminal S A de C V Ensenada, Baja California, Mexico     | Ensenada, Baja California   | Medium                        | 100%                     | 1,552,508   | CT                   | Existing                                     |
| Cruise Port & Marina at Ensenada Cruiseport Village S A de C V Ensenada, Baja California, Mexico       | Ensenada, Baja California   | Medium                        | 100%                     | 2,043,011   | P                    | Existing                                     |
| Container Terminal at Terminal International de Manzanillo, S A de C.V.                                | Manzanillo, Mexico  | Medium                        | 100%                     | 461,853   | CT/D                 | Existing                                     |
| Container Terminal at L.C. Terminal Portuaria de Contenedores S A de C.V.                              | Recinto Portuario, Lazaro Cardenas, Michoacan   | Medium                        | 51%                      | 1,614,585   | CT                   | Existing                                     |
| Container Terminal at Buenos Aires, Argentina  | Puerto Nuevo, Buenos Aires  | Medium                        | 100%                     | 53 acres  | CT                   | Existing                                     |
| Grand Bahama International Airport, Bahamas  | Freeport, Grand Bahama Island   | Freehold                      | 50%                      | 3,495 acres   | A                    | Existing                                     |
| Port Operation at Freeport, Bahamas  | Freeport, Grand Bahama Island   | Freehold                      | 50%                      | 1,630 acres   | P                    | Existing                                     |
| Container Terminal at Freeport, Bahamas  | Freeport, Grand Bahama Island   | Long                          | 60%                      | 187 acres   | CT                   | Existing                                     |

Lease term: Long = lease not less than 50 years; Medium = lease less than 50 years but not less than 10 years.

\* Total net floor area for UK projects

A = Airport    C = Commercial    CT = Container Terminal    D = Depot    G = Golf Course    H = Hotel    I = Industrial    I/O = Industrial/Office  
P = Cruise Port    SA = Serviced Apartment    R = Residential    W = Warehouse