

Highlights 2000

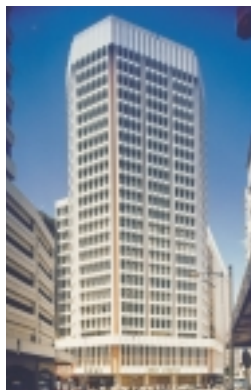
- **Rentals in Grade “A” office sector in prime locations recover**
- **Asset value uplift**
- **Current earnings continue to be affected by negative reversions**
- **Active management to serve the requirements of our customers today and in the future**

Major Property Portfolio

Commercial



Hennessy Centre
500 Hennessy Road
Causeway Bay:
719,642 ft²



One Hysan Avenue
1 Hysan Avenue
Causeway Bay:
169,019 ft²



AIA Plaza
18 Hysan Avenue
Causeway Bay:
139,119 ft²



The Lee Gardens
33 Hysan Avenue
Causeway Bay:
902,797 ft²



Lee Theatre Plaza
99 Percival Street
Causeway Bay:
315,749 ft²



111 Leighton Road
111-117 Leighton Road
Causeway Bay:
79,905 ft²



VALUATION
AT 31 DEC 2000

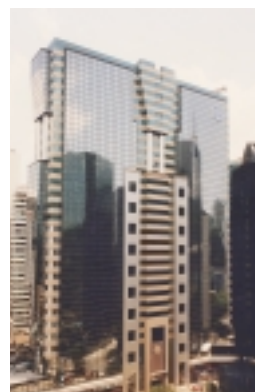
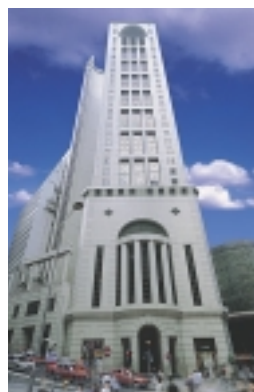
HK\$ 28,433 million

TOTAL INVESTMENT
PROPERTY PORTFOLIO

4,674,442 ft²

	Year ended 31 December		Change
	2000	1999	
	HKS'000	HKS'000	%
Operating Profit	1,474,517	1,994,930	(26.1)
Net Profit	850,173	1,203,958	(29.4)
Net profit excluding investment property sales	849,823	721,396	17.8
	HKS	HKS	%
Earnings per share (basic and diluted)	0.82	1.16	(29.3)
Dividends per share	0.42	0.40	5.0
	HKS	HKS	%
Net asset value per share	22.48	19.50	15.3
	HKS (million)	HKS (million)	%
Shareholders funds	23,159	20,217	14.6

Residential



Sunning Plaza

10 Hysan Avenue
Causeway Bay:
279,717 ft²



Entertainment Building

30 Queen's Road Central
Central:
211,148 ft²



Caroline Centre

2-38 Yun Ping Road
Causeway Bay:
626,882 ft²



Leighton Centre

77 Leighton Road
Causeway Bay:
435,008 ft²



Bamboo Grove

74-86 Kennedy Road
Mid-Levels:
697,940 ft²



Sunning Court

8 Hoiping Road
Causeway Bay:
97,516 ft²



PORTFOLIO ANALYSIS BY SIZE:

• OFFICE	• RETAIL	• RESIDENTIAL
59%	24%	17%

Office

Retail

Residential

Area are approximate gross floor area (GFA)