

1. The showflat of La Cachet, Happy Valley
2. The Sea Crest, Tian Mun (Under Development)
3. La Cachet, Happy Valley
4. The Benwooden, Residential project in Singapore
5. The Montabellia, Argyle Street
6. The Palace, Broadview Drive (Under Development)

# Hong Kong and Singapore

Property Investments



**(1) PROPERTIES IN HONG KONG (Cont'd)**

**(A) Current Development Properties in Hong Kong (Cont'd)**

**(vi) DD 387, Lot 214, Sham Tseng, Tsuen Wan (50% owned)**

This is a development property joint venture of which the Group holds a 50% interest. The Group was appointed as the project manager for the development.

The property has a site area of approximately 7,900 square metres with a total gross floor area of approximately 17,000 square metres. The land was acquired through public land auction in October 2000. Planning work for the development is in progress. In response to the recent announcements by the government authorities on Green and Innovative Buildings, green features, which are increasingly demanded by the market, will be incorporated in the building plan to enhance the value of the development. The development is expected to be completed by 2004/2005.

**(vii) Tsuen Wan Town Lot 395, Route Twisk, Tsuen Wan (25% owned)**

This is a development property joint venture of which the Group holds a 25% interest.

The property has a site area of approximately 26,000 square metres with a total gross floor area of approximately 77,000 square metres. The land was acquired through public land auction in October 2000. The project is at its planning stage and the development is expected to be completed by 2004/2005. Cheung Kong was appointed as the project manager for the development.

**(B) Other Major Properties in Hong Kong (all 100% owned)**

**(i) Skyline Commercial Centre, Wing Lok Street, Sheung Wan**

This is a 25-storey commercial building comprising approximately 3,900 square metres of office space and ground floor shops. The property is held for long term investment purpose. Occupancy rate of the property remained at above 95% during the year and has contributed a steady rental income to the Group.

**(ii) Shopping Arcade and Car Parking Space at Grandview Garden, Pau Chung Street, Tokwawan**

The entire car parking space was sold during the year which contributed a profit to the Group.

The property now comprises a shopping arcade of approximately 2,700 square metres. The property is held for sale and is currently leased out. The occupancy rate has improved from 50% in 1999 to 60% in 2000 generating a steady rental income to the Group.

**(iii) Kingsfield Centre, Shell Street, North Point**

The property comprises approximately 2,400 square metres of office space and a ground floor shop inside a 26-storey commercial building. The ground floor shop was sold during the year generating a profit to the Group. The remaining office space is held for sale and is currently leased out. Close to 80% of the office space was let which have contributed a steady rental income to the Group.



**(2) PROPERTIES IN THE MAINLAND**

**(A) Current Development Properties in the Mainland**

(Total gross floor area of approximately 152,000 square metres)

**(i) Parkview Place, Dongfeng Road West, Guangzhou (100% owned)**

The development comprises three phases. Development for Phase 1 and Phase 2 were completed and close to 99% of the residential flats was sold. The final Phase 3 will be developed into four luxurious residential apartment buildings with clubhouse facilities, an indoor swimming pool and a ground floor shopping arcade. Superstructure works have been almost completed and the whole construction works is expected to be completed in the middle of this year. Pre-sale of the residential flats was first launched in November 2000 and was well received by the market. The initial batch, representing approximately 20% of the total residential flats launched was sold. Further launch is planned in the middle of this year.

**(ii) Chez Moi, Wanhangdu Road, Shanghai (95% owned)**

The property is being developed into five domestic residential apartment buildings with clubhouse facilities and a swimming pool. Construction works are at the final stage and will be completed soon. Pre-sale of the residential flats was first launched in January 2000 and was well received by the market. Further launches were carried out during the year with upward price adjustments. Over 70% of the flats were sold.

**(B) Other Major Properties in the Mainland**

**(i) Pacific Plaza, Huaihai Zhong Road, Shanghai (35.75% owned)**

The local market condition for office space remained sluggish during the year and the Phase 2 development comprising a shopping arcade, office space and service apartments remain suspended. Various development options were being reviewed during the year and it is expected that the development plan will be finalized soon. The development site is currently leased to temporary shops for rental income.

**(ii) Times Square, Zhongshan Road, Nanjing (55% owned)**

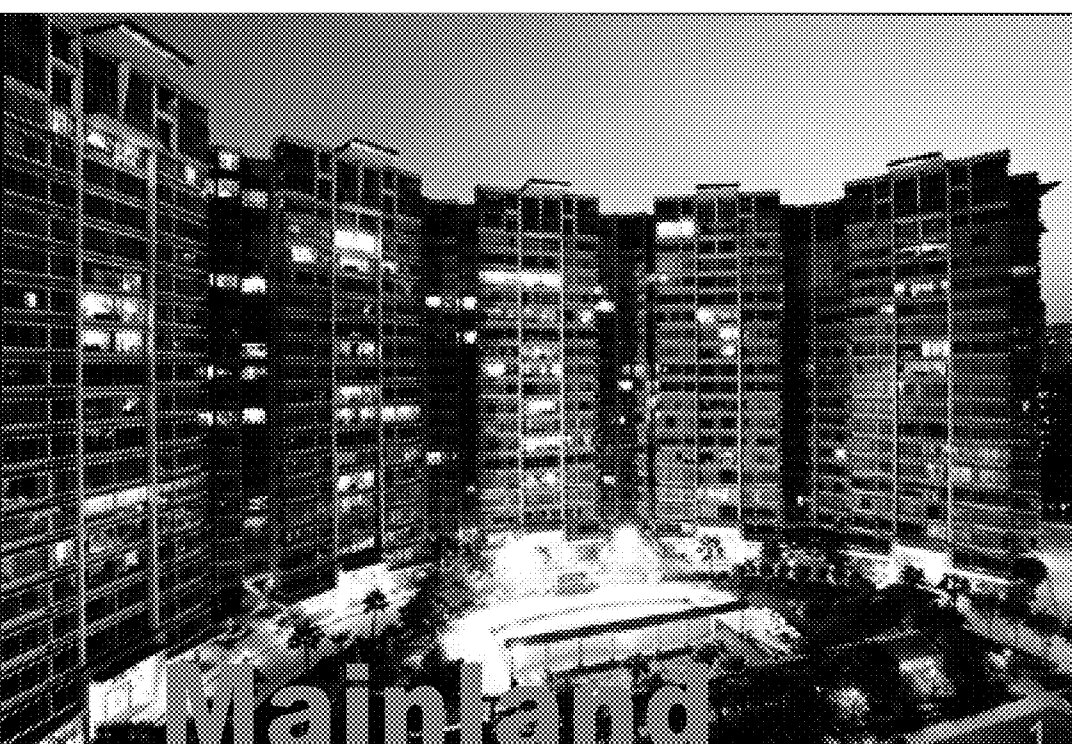
The property comprises a 7-storey shopping centre with a basement and a rooftop car parking area. The local market condition remained very competitive during the year and leasing progress has been slow. Arrangements were being made to line up more experienced local partners to improve the performance of the property.

**(iii) Gang Tai Plaza, Yan'an East Road, Shanghai (25% owned)**

The property comprises a 27-storey office building with shopping arcade and total gross floor area is approximately 49,800 square metres. The Group's entire interest in this property was disposed of during the year contributing a profit to the Group.

# A Home





## Property Developments



1. Parkview Plaza, Phase 2, Guangzhou
2. Parkview Plaza, Phase 3, Guangzhou (Under Development)
3. Chez Mei, Shanghai
4. Part of the clubhouse, Chez Mei, Shanghai