

Corporate History

Shun Tak Holdings Limited, established in 1972 and listed on the Hong Kong Stock Exchange since 1973, is a leading Hong Kong-based conglomerate operating four core businesses – shipping, property, hospitality and investments.

The Group's shipping division is the foundation of its historic growth. The Group's origins date back to 1961 when its major shareholder, Shun Tak Shipping Company, Limited (STS), was founded. In a pioneering move, STS inaugurated ferry service between Hong Kong and Macau the following year, after the Macau government granted an exclusive casino franchise to Sociedade de Turismo e Diversões de Macau, S.A.R.L. (STDM). Shun Tak Enterprises Corporation (STE), forerunner of the present company, was formed in 1972 to operate high-speed vessels on the route, through its subsidiary, Far East Hydrofoil Co., Ltd.

In response to the growth of the Southern China and Hong Kong economies in the 1980s, STE initiated a long-term programme of diversification, first into tourism-related industries, such as hotels and restaurants, and then into real estate. Through its interest in major commercial, residential and retail property developments, including The Belcher's development project, the Group is a key player in the property market in Hong Kong.

In 1990, STE changed its name to Shun Tak Holdings Limited to better reflect the diversity of its activities. Two years later, the Group acquired a 5% stake in STDM, the enterprise behind Macau's dynamic development.

In a strategic move to strengthen its shipping division and expand market share, the Group successfully merged its shipping operations with those of CTS-Parkview Holdings Limited

in 1999. The combined entity is operated and managed by the joint venture company, Shun Tak – China Travel Shipping Investments Ltd., under the trade name "TurboJET."

Today, the Group owns one of the largest fleets of high-speed passenger ferries in Asia. The fleet provides the public with fast, comfortable and reliable service between Hong Kong and Macau, Shenzhen and Guangzhou.

Shun Tak employs more than 2,000 people in Hong Kong and Macau and has established itself as one of the leading conglomerates operating in the Pearl River Delta.