

Summary of Major Investments 主要投資項目概要

XIAMEN XIAZHANG EXPRESSWAY

Xiamen Xiazhang Expressway Co. Ltd. (“Xiamen Xiazhang Expressway”) mainly developed and manages the expressway between Xiamen and Zhangzhou. The Group invested US\$27 million in this project. This whole expressway is 10 kilometers long and commenced operations as planned. The Group disposed of its entire 80% equity interest in Xiazhang Expressway during the year.

SHENZHEN MAWAN POWER CO. LTD.

Shenzhen Mawan Power Co. Ltd. (“Mawan”) is a sino-foreign joint venture, which mainly engaged in power plant development and power generation. With registered capital of RMB560 million and total investment of nearly RMB5 billion. It owns Mawan Power and Yueliangwan Power Plant, with generation capacity totaling 800 MW. Mawan has become the largest electric power generation enterprise in Shenzhen with cumulative profits of nearly RMB1.4 billion. The Group holds 15% share of this project.

FUZHOU QINGZHOU BRIDGE AND AIRPORT EXPRESSWAY

Fuzhou Qingzhou Bridge and Airport Expressway is a sino-foreign co-operative joint venture project which the Group has invested to construct and operate a toll bridge and expressway system in Fuzhou. It is the largest bridge on Minjiang River in Fuzhou City and is expected to be part of a national trunk route (Tungshan trunk line). The investment for the bridge portion is RMB750 million and the bridge is expected to be operational in 2001.

廈門廈漳高速公路

廈門廈漳高速公路有限公司主要開發和經營廈門至漳州高速公路廈門路段，本集團投資額為2,700萬美元。廈漳高速公路全長10公里，現已按計劃通車。年內，本集團出售全部80%廈門廈漳高速公路。

深圳媽灣電力有限公司

深圳媽灣電力有限公司（「媽灣」）是一間主要從事電力開發建設及電廠生產經營的中外合資企業。註冊資金人民幣5.6億元，總投資近人民幣50億元，建成月亮灣燃機電廠和媽灣發電廠發電裝機容量達800兆瓦。目前累計創造利潤近人民幣14億元。成為深圳市最大的電力生產企業。本集團持有該項目15%權益。

福州青洲大橋及機場高速快線

福州青洲大橋及機場高速快線是本集團投資於福州興建及經營一座收費橋樑及高速公路系統之中外合作項目。青洲大橋為福州閩江下游的最大橋樑，並將納入國家主幹道。預測大橋到2001年可以完成通車大橋，大橋部份之項目總投資為人民幣7.5億元。

EVERBRIGHT TIMBER INDUSTRY (SHENZHEN) CO. LTD.

Established in 1988, Everbright Timber Industry (Shenzhen) Co. Ltd. is a wholly foreign owned enterprise. It is principally engaged in the production and sale in the PRC of plywood products and other timber boards such as chipboard, blockboard, medium density fibre board and decorating board. It is also one of the largest timber products manufacturer in China. The Group has a controlling shareholding of 77.12%.

SHANGHAI KERRY EVERBRIGHT CITY

Shanghai Kerry Everbright City, located at Tianmu Road West in the Zhabei District of Shanghai, PRC, is a property development project. It comprises a total site area of approximately 691,845 sq.ft. and has office, commercial and residential space. Gross floor area sold remains the same as last year, i.e. 7.65% in Tower I and 30.17% in Tower II. Leased floor area has improved to 80% in Tower I and 42% in Tower II, from 67.15% and 32.81% respectively in 1999.

SHANGHAI TRADE SQUARE AND INTERNATIONAL APARTMENT (IN HONGKOU)

Kerry Shanghai (Hongkou) Limited is a property development company owned by the Group, Kerry Properties (China) Ltd, Leecorp Investment Ltd. and Cheung Kong (China Property Development) Ltd. The main business is the Shanghai Trade Square and International Apartment development project. At Shanghai Trade Square the leased or sold gross floor area for office was 96% (1999: 86%) and for retail shops sold or leased gross floor area was 100%, same as 1999. As for International Apartments the lease or sold gross floor area for apartments was 99%, same as 1999, and for retail shop it was 40% (1999: 97%). The Group holds 15% share of this project.

光大木材工業(深圳)有限公司

光大木材工業(深圳)有限公司成立於一九八八年,是一間從事膠合板及包括刨花板、大芯板、中密度板及裝飾板等其他木材產品之生產和銷售的外商獨資企業。亦是中國目前最大的木材產品生產商之一。本集團控股77.12%。

上海嘉里不夜城

嘉里不夜城為位於中國上海市閘北區天目西路之地產發展項目。總面積約691,845平方尺,嘉里不夜城主要作寫字樓、商業,住宅用途。在二零零零年辦公樓宇已售面積與去年一樣,即第1座有7.65%,第2座有30.17%已售;出租面積則有所增加,第1座自一九九九年的67.15%上升到80%,第2座則由一九九九年的32.81%上升為42%。

上海商貿大廈及國際公寓(虹口)

嘉里上海(虹口)有限公司是一家由本集團、嘉里建設、李剛投資有限公司及長江(中國物業發展)有限公司。主要項目為位於中國上海市虹口區之上海商貿大廈及國際公寓。在上海商貿大廈辦公樓宇已售或已租面積為96%(一九九九年為86%),商舖已售或已租面積為100%,與一九九九年一樣。在國際公寓方面,公寓已售或已租面積與一九九九年一樣為99%,商舖已售或已租面積則為40%(一九九九年為97%)。本集團持股15%。

SHENZHEN ZHONGSHAN GARDEN

In December, 1999, the Group acquired the entire shareholding of Sino Villa Holdings Ltd (“Sino Villa”) from China Everbright Holdings Company Limited (“CEH”). The sole asset of Sino Villa is certain commercial properties and car parking spaces at Zhongshan Garden in Shenzhen. The commercial properties are currently leased to Walmart Department Store, Park’N Shop, McDonald’s Restaurant and a domestic airline ticketing agent.

In early 2001, the Group disposed of the car parking spaces to CEH as CEH was unable to obtain a real estate ownership certificate in respect of the car parking spaces under the name of Sino Villa.

HONG KONG INVESTMENT PROPERTIES

The Group holds properties at 8th floor of Lippo Center Tower I and two units of 27th floor of Far East Finance Centre, which are mainly used for lease and self-use.

HONG KONG CONSTRUCTION (HOLDINGS) LIMITED

Hong Kong Construction (Holdings) Limited (“HK Construction”) is one of the largest construction contractors listed in Hong Kong, it is 35% owned by the Group. The main businesses of Hong Kong Construction include construction contracting and property development. HK Construction had in hand many valuable construction contracts at the end of 2000, including two government contracts for the construction of five schools in the territory, one government joint venture contract for Penny’s Bay reclamation stage I, three West Rail projects, the widening of Tolo Highway, improvement works at Tuen Mun Wong Chu Road, design and construction of Shatin Government Offices, Island Harbourview development at Olympic Station, Polytechnic University phase VI development, residential development at 41C Stubbs Road, the Qingzhou Min River Bridge in Fuzhou, and a Chinese government joint venture contract for main construction of the National Grand Theatre in Beijing.

深圳中山花園

本集團於一九九九年十二月向中國光大集團有限公司（「光大集團」）完成購入其於 Sino Villa Holdings Ltd.（「Sino Villa」）所持有之全部股權。Sino Villa 之唯一資產為位於深圳之中山花園若干商用物業及泊車位。該物業現時以租賃形式租予沃爾瑪百貨公司、百佳超級市場、麥當勞餐廳及一家國內航空公司之售票處。

於二零零一年初，由於光大集團未能以 Sino Villa 之名義取得停車位之房地產擁有權證，本集團因而出售停車位予光大集團。

香港投資物業

本集團持有之力寶中心1座8樓及遠東金融中心27樓兩個單位之物業。現分別用作出租及自用用途。

香港建設（控股）有限公司

香港建設（控股）有限公司（「香港建設」）是一家由本集團控股35%的香港上市公司，亦是香港上市的最大的建築工程公司之一。香港建設的主要業務包括建築工程、地產物業等。至二零零零年底該公司手頭具有許多有價值的建築合約，包括本港五所學校的兩項政府合約、竹篙灣一期填海工程的一項政府合約、三項西鐵工程、吐露港公路拓寬工程、屯門黃珠路改善工程、沙田政府合署之設計及建造、奧運站維港灣商住項目發展、理工大學第六期發展、司徒拔道41號C住宅項目發展、位於福州的青洲閩江大橋的建設、以及中國政府批出的總承包北京國家大劇院的合營合約。