

Progress of Major Development Projects

A view of the IFC project from the harbour



Hong Kong

- 1** 96-104A Hollywood Road/1-27 Bridges Street/15 Shing Wong Street
(Group's interest – 100.00%)
The site is planned to be developed into a residential tower with a total gross floor area of approximately 184,000 sq.ft.. Foundation work is in progress and the development is expected to be completed in early 2005.
- 2** 913-919 & 929-935 King's Road
(Group's interest – 100.00%)
The site is planned to be developed into a 31-storey residential tower over a level of shops and a 3-storey carpark, with a total gross floor area of approximately 138,000 sq.ft. and 66 carparking spaces. Superstructure construction work is in progress and the development is expected to be completed in late 2002.
- 3** 14-16 Shipyard Lane
(Group's interest – 75.00%)
The site is planned for a residential

development over a level of shops and a 3-storey carpark, with a total gross floor area of approximately 85,000 sq.ft. and 40 carparking spaces. Foundation work has been completed.

- 4** 19-21 Wong Chuk Hang Road
(Group's interest – 50.00%)
An application for changing the site into residential usage is in progress.
- 5** Airport Railway Hong Kong Station Development (Group's interest – 36.17%)
This is a major commercial development of approximately 4,477,000 sq.ft. and is located above the Airport Railway Hong Kong Station in the heart of the Central Business District. The development consists of two office towers, a 3 to 4 storey retail and entertainment complex, a 1,000 room six star and suite hotel complex and approximately 140,000 sq.ft. of open space.

The development is being implemented in two phases. The Southern Site

Progress of Major Development Projects (cont'd)

Development consists of the 38-storey One International Finance Centre office tower of approximately 780,000 sq.ft. of Grade A office space and the IFC Mall consisting of approximately 131,000 sq.ft. of retail space. This first phase of the development was completed in late 1998. The second phase, or Northern Site Development, includes the 88-storey office tower accommodating approximately 2,000,000 sq.ft. of Grade A office space which will become a major landmark building on the new central waterfront and will be the third tallest building in the world on completion. The tower has been designed by world renowned architect Cesar Pelli & Associates Inc in association with Rocco Design Limited. The lower portion of this super high-rise tower will be completed for occupation in mid 2002. The remainder of the tower including the 14 floors to be purchased by Government for use by the Hong Kong Monetary Authority will be ready for occupation in late 2003. The second phase of the retail complex in the Northern Site will be completed in the second half of 2002 and will result in a total retail gross floor area of approximately 640,000 sq.ft..

The hotel complex consists of a 30-storey 6 star hotel tower and a 40 storey suite hotel tower and will be operated by Four Seasons Hotel. Spectacular harbour and city views can be enjoyed from all rooms. The hotel complex is scheduled for completion in 2004.

The development will also provide 1,341 carparking spaces in the basement. The Airport Railway Station and associated 450 carparking spaces are also provided in the

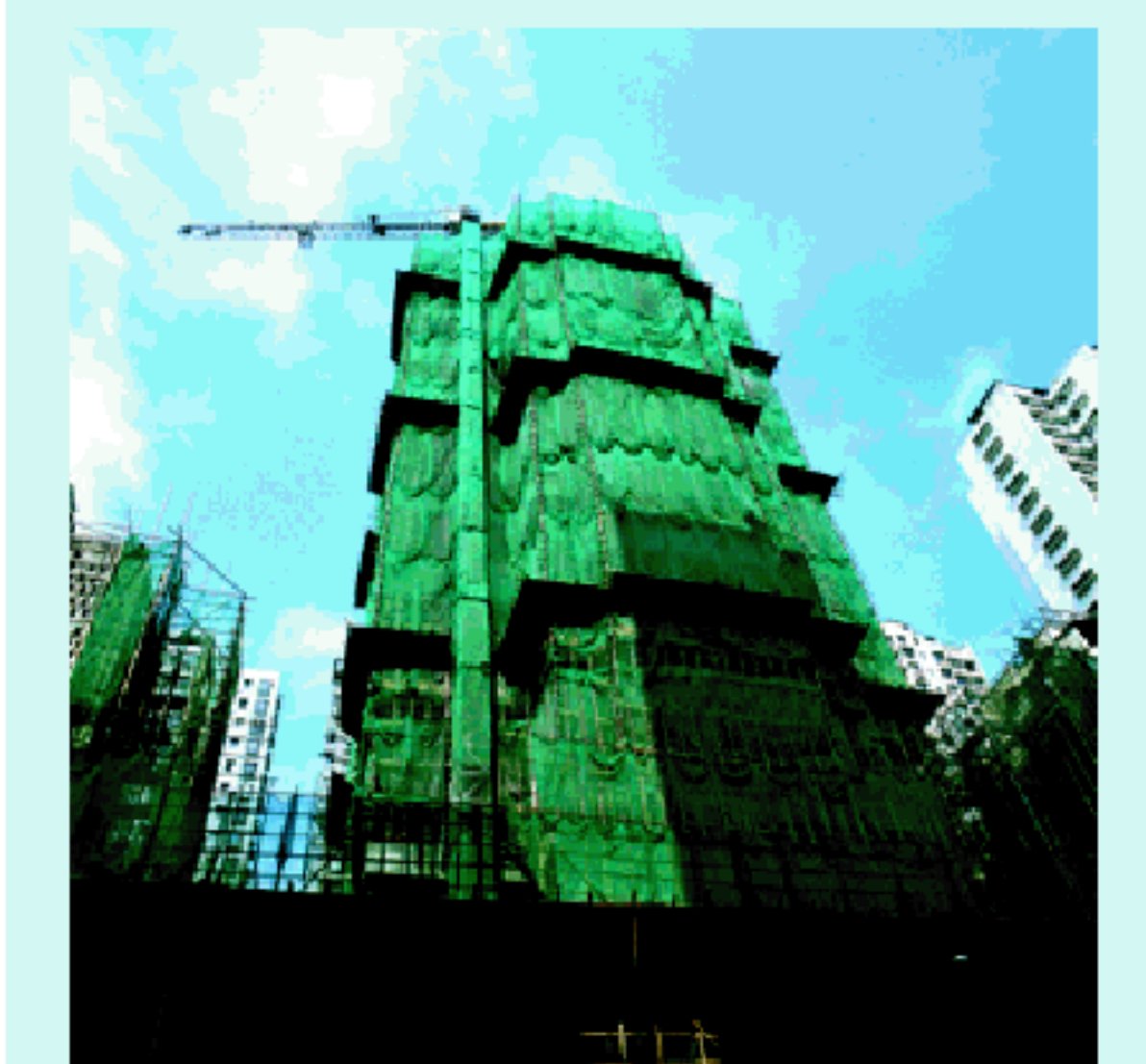
basement. All 1,791 car parking spaces will be available in mid 2002.

- 6 Sai Wan Ho Ferry Concourse, Inland Lot No. 8955 (Group's interest – 62.23%)
The site is planned to be developed into five residential towers with a total gross floor area of approximately 1,370,000 sq.ft.. The development will also provide 500 private carparking spaces approximately, as well as 200 public carparking spaces. Foundation work is in progress and the development is expected to be completed in 2005.

Kowloon

- 7 1 Tai Yau Street (Group's interest – 70.00%)
The site is planned to be developed into an 18-storey commercial building over a 4-level podium which consists of one level of ground floor shops and 4 carparking levels. The development will have a total gross floor area of approximately 189,000 sq.ft. and 80 carparking spaces. Foundation work has been completed.
- 8 223 Wai Yip Street (Group's interest – 100.00%)
231 Wai Yip Street (Group's interest – 100.00%)
39 King Yip Street (Group's interest – 100.00%)
The site is planned to be developed together with 227 and 229 Wai Yip Street into two 19-storey and one 18-storey office towers, to be built over a 2-level podium comprising commercial and office space and 2 basement carparking levels. The whole development will provide a total gross floor area of approximately

913-919 & 929-935 King's Road



This development project with a total G.F.A. of approx. 138,000 sq.ft. has a 31-storey residential tower being built over one level of shops and a 3-storey car park providing 66 carparking spaces. It is expected to be completed in late 2002.

Progress of Major Development Projects (cont'd)

1,091,000 sq.ft. and 445 carparking spaces and the Group's attributable gross floor area is approximately 966,000 sq.ft..

- 9 88 & 92 King Lam Street/59 & 61 Wing Hong Street (Group's interest – 100.00%)
The site is planned to be developed into a 25-storey industrial/office building over a 4-level podium which consists of one level of ground floor shops and 3 carparking levels, and a level of basement shops. The development will have a total gross floor area of approximately 298,000 sq.ft. and 121 carparking spaces.

- 10 165-167 Wai Yip Street/66 How Ming Street (Group's interest – 100.00%)
A 21-storey office building over a 4-level podium which includes one level of shops and 3 carparking levels will be built. The development will have a total gross floor area of approximately 230,000 sq.ft. and 96 carparking spaces.

- 11 1-11 & 2-4 Kwong Yung Street/22-30 Yin Chong Street and 1C-1F Kwong Wa Street (Group's interest – 100.00%)
The site is planned to be developed into a 34-storey residential tower over a podium consisting of 4 levels of shops and 4 carparking levels. The development will have a total gross floor area of approximately 164,000 sq.ft. and 72 carparking spaces.

New Territories

- 12 Tseung Kwan O Town Lot No. 57 (Group's interest – 24.59%)
The site is planned to be developed into ten high-rise residential towers over a 4-storey commercial podium and carparking

basement, with a total gross floor area of approximately 2,658,000 sq.ft.. Superstructure construction work is in progress and the development is expected to be completed before 2004.

- 13 Tseung Kwan O Town Lot No. 74 (Tseung Kwan O Station Development) (Group's interest – 25.00%)
The site is planned to be developed into a high-rise residential tower over a 4-storey commercial podium with a total gross floor area of approximately 320,000 sq.ft.. The development is expected to be completed before 2005.

- 14 Tseung Kwan O Town Lot No. 66 (Group's interest – 25.00%)
The site is planned to be developed into a high-rise residential tower over a 4-storey commercial podium, with a total gross floor area of approximately 293,000 sq.ft.. Superstructure construction work is in progress and the development is expected to be completed before 2004.

- 15 Tuen Mun Town Lot No. 374 (Group's interest – 25.00%)
Seven 29-storey residential towers and a 2-storey commercial complex consisting of shops and kindergarten over a 2-storey carparking basement, with a total gross floor area of approximately 1,250,000 sq.ft. and 1,038 carparking spaces, will be built. Superstructure construction work is in progress and the development is expected to be completed in early 2003.

- 16 Tai Po Town Lot No. 161 (Group's interest – 90.10%)
The site is planned to be developed by phases into 549 luxurious houses with a

Yuen Long Town Lot 500



This 44%-owned project will be developed in four phases into 16 residential tower blocks with a total G.F.A. approx. 1,140,000 sq.ft.. Superstructure works for Phase I & II are in progress and Phase I will be completed in late 2001. The whole development project is expected to be completed by early-2003.

Progress of Major Development Projects (cont'd)

total gross floor area of 1,164,000 sq.ft. and 999 carparking spaces. The first two phases comprising 372 house have a total gross floor area of approximately 724,000 sq.ft.. Superstructure work is in progress and the first two phases are expected to be completed in 2002. Phase III comprising 177 houses with a total gross floor area of approximately 440,000 sq.ft. is expected to be completed in late 2003.

- 17 Tung Chung Town Lot No. 1, No. 2 & No. 3 (Tung Chung Station Development – Package One) (Group’s interest – 20.00%)
This development is located at the new Tung Chung Mass Transit Railway (MTR) Station and forms the town centre of Tung Chung. The development comprises 12 residential towers, a hotel, an office and a retail complex. The overall gross floor area of the development is approximately 3,885,000 sq.ft. including additional residential floor area of around 157,000 sq.ft. purchased from Government in 2001 for Tung Chung Town Lot No.3 which is located on the waterfront. The completed development will provide 2,036 carparking spaces. The 8 residential towers in Lot No.1 and the retail complex and the office tower in Lot No.2 have been completed. The hotel in Lot No.2 is scheduled for completion in 2004. The 4 residential towers and associated facilities in Lot No.3 with approximately 1,196,000 sq.ft. will be completed in early 2002.

- 18 Fanling Sheung Shui Town Lot No. 189 (Group’s interest – 45.00%)
The site is planned to be developed into two 38-storey residential towers over two levels of carpark podium. The development will have a total gross floor

area of approximately 320,000 sq.ft. and 308 carparking spaces.

- 19 Yuen Long Town Lot No. 500 (Group’s interest – 44.00%)
This site is divided in 4 phases. Phase I comprises seven 13-storey residential towers with a total gross floor area of approximately 467,000 sq.ft. over a carparking floor with 245 carparking spaces. Superstructure work is in progress and is expected to be completed in late 2001. Phase II comprises five 14-storey residential towers, with a total gross floor area of approximately 370,000 sq.ft. and 76 carparking spaces. Superstructure construction work is in progress. Phase II of the development is expected to be completed in late 2002. Phase III comprises two 14-storey residential towers, with a total gross floor area of approximately 170,000 sq.ft. and 36 carparking spaces. Phase IV comprises two 14-storey residential towers, with a total gross floor area of approximately 132,000 sq.ft. and 26 carparking spaces. Foundation work for Phases III and IV is in progress. Phases III and IV of the development are expected to be completed in early 2003.

The People’s Republic of China

- 1 No. 2 Guan Dong Dian, Chao Yang Road, Chao Yang District, Beijing (Group’s interest – 40.97%)
Located within the Third Ring Road East and off Chao Yang Men, the site has an area of approximately 239,357 sq.ft.. The preliminary design proposes the development of two residential complex of 30 storeys and 36 storeys with a 2-storey shopping podium. The estimated total

No. 2 Guan Dong Dian, Chao Yang District, Beijing



Total Planned G.F.A.: Approx. 2,609,000 sq.ft.; 40.97% owned by Group.
This site is located within the Third Ring Road Zone in Beijing and off Chao Yang Men. The preliminary design proposed for this development comprises 2 residential towers of 30 storeys and 36 storeys respectively, with the latter tower built on top of a 2-storey shopping podium. Construction work of the development is expected to commence in early 2002.

Progress of Major Development Projects (cont'd)

gross floor area of the proposed development is 2,609,032 sq.ft. (including 548,964 sq.ft. of area below ground level). 85% of the gross floor area above ground level is planned for residential use and the remaining 15% for shop space and facilities. Construction work of the development is expected to start in early 2002.

- 2 The Grand Gateway, Lot E, Huashan Road, Xuhui District, Shanghai
(Group's interest – 15.14%)
The site has an area of approximately 546,682 sq.ft. and is planned to be developed into a commercial and residential complex comprising two 55-storey office towers, a 9-storey serviced apartment tower, two 34-storey residential towers, a shopping arcade and three levels of underground car parks, with an estimated total gross floor area of approximately 4,628,860 sq.ft.. The development is expected to be completed in phases, with the first phase completed in late 1999.
- 3 Lot 688, north of Nanjing Road West, Jingan District, Shanghai
(Group's interest – 49.75%)
The site has an area of approximately 110,342 sq.ft. and the proposed development comprises a 25-storey residential tower and a 25-storey residential/office tower above a 3-storey retail podium, with an estimated total gross floor area of approximately 867,704 sq.ft.. Demolition work has been completed and the commencement of development will be delayed.

- 4 Lot 201, Lao Hu Tai Road, Zhabei District, Shanghai (Group's interest – 43.90%)
The site has an area of approximately 279,089 sq.ft. and is planned to be developed into a commercial and residential complex for domestic sales. The proposed development has an estimated total gross floor area of approximately 976,811 sq.ft. and is planned to be completed in phases. The commencement of development will be delayed.
- 5 Lot 251, Dongan Road, Xuhui District, Shanghai (Group's interest – 43.90%)
The site has an area of approximately 120,320 sq.ft. and is planned to be developed into a commercial and residential complex for domestic sales. The proposed development has an estimated total gross floor area of approximately 471,054 sq.ft. and is planned to be completed in phases and the commencement of development will be delayed.
- 6 Lot 1240, Si Ping Road, Yang Pu District, Shanghai (Group's interest – 43.90%)
The site has an area of approximately 180,146 sq.ft. and is planned to be developed into a commercial and residential complex for domestic sales. The development has an estimated total gross floor area of approximately 504,412 sq.ft. and is planned to be completed in phases and the commencement of the development will be delayed.
- 7 Lot 130-2, Heng Feng Road, Zhabei District, Shanghai (Group's interest – 58.53%)
The site has an area of approximately 62,141 sq.ft. and is planned to be

Progress of Major Development Projects (cont'd)

developed into a 23-storey office tower above a 4-storey retail podium and two levels of underground car parks. The proposed development has an estimated total gross floor area of approximately 513,094 sq.ft. and the commencement of the development will be delayed.

- 8 River Pearl Plaza (Block A), Yanjiang Road West, Yuexiu District, Guangzhou (Group's interest – 40.03%)
River Pearl Plaza (Block B), Yanjiang Road West, Yuexiu District, Guangzhou (Group's interest – 36.29%)
River Pearl Plaza (Block C), Yanjiang Road West, Yuexiu District, Guangzhou (Group's interest – 42.14%)
The River Pearl Plaza (Blocks A, B and C) comprises 3 sites with an aggregate site area of approximately 285,505 sq.ft.. The project is planned for the development of an apartment, office and retail complex, with an estimated total gross floor area of approximately 3,911,648 sq.ft.. Demolition and site clearance works are in progress and the commencement of the development will be delayed.

- 9 Fortune Garden, Nanhua Road/Tongqing Road/Tongfu Road Central, Haizhu District, Guangzhou (Group's interest – 58.53%)
The site has an area of approximately 414,048 sq.ft. and is planned to be developed into a 32-storey office tower and eight 30-storey residential towers above a 3-storey retail podium, with an estimated total gross floor area of approximately 3,133,185 sq.ft.. The development plan is now revising with the consideration of new updated rules and regulations as issued by Guangzhou Town Planning Bureau.

- 10 Site on the south of Fangcun Avenue and the east and west sides of Cross Bridge over Huadi Avenue, Fangcun District, Guangzhou (Group's interest – 58.53%)
The site has an area of approximately 2,663,579 sq.ft. and is planned to be developed into 42 towers on several shopping podiums. The estimated total gross floor area of the proposed development is approximately 13,429,715 sq.ft.. The first phase comprises four residential towers on a 2-storey retail podium, with a total gross floor area of approximately 1,200,000 sq.ft.. Resettlement and site clearance works are in progress and the commencement of the development will be delayed.

- 11 210 Fangcun Avenue, Fangcun District, Guangzhou (Group's interest – 46.82%)
The site has an area of approximately 516,941 sq.ft. and is planned to be developed into eight residential towers on a shopping podium. The proposed development has a total gross floor area of approximately 2,222,012 sq.ft. and is expected to be completed in phases, with the first phase to be completed in 2003.

1-11 & 2-4
Kwong Yung Street,
Mongkok



Being one of the Urban Renewal Authority projects participated by private property developers, this site is being developed by the Group into a 34-storey residential tower with carparking facility. Total G.F.A. is approx. 164,000 sq.ft.