

## REVIEW OF OPERATIONS

### (1) LAND BANK

*Total land bank of 17 million square feet*

As at 30th June 2002, the land bank of Sino Group increased to 17 million square feet from 15 million square feet in the previous financial year due to new site acquisitions mainly for residential development. The Group's land bank comprises a well-diversified portfolio of properties: residential (39%), commercial (34%), industrial (14%), car parks (9%) and hotels (4%). Most of the residential developments currently under construction are located in popular locations throughout the territory and are conveniently served by various modes of transportation including railway and subway lines. Sports, recreational and entertainment facilities are also available in the clubhouses.

During the financial year, the Group acquired 7 plots of land located in fast growing new towns in Hong Kong and a 19% interest in a commercial project in Shanghai thereby increasing the land bank by about 2.6 million square feet of attributable gross floor area. The Group's commercial buildings and car parks are mainly held for long-term investment, generating a stable stream of recurrent income for the Group. The following table shows the breakdown of the Group's land bank as at 30th June, 2002.

	By Location and Usage					Total Area	Percentage
	Residential	Commercial	Industrial	Car Park	Hotel	(Gross Floor Area in Square Feet)	
New Territories	3,258,813	1,408,322	469,649	1,112,610	—	6,249,394	37%
Kowloon	1,506,067	2,002,435	1,927,999	391,452	—	5,827,953	34%
China and Singapore	1,241,428	1,226,386	—	—	466,423	2,934,237	17%
Hong Kong Island	666,513	1,059,745	—	53,602	165,506	1,945,366	12%
<b>Total:</b>	<b>6,672,821</b>	<b>5,696,888</b>	<b>2,397,648</b>	<b>1,557,664</b>	<b>631,929</b>	<b>16,956,950</b>	<b>100%</b>
<b>Percentage</b>	<b>39%</b>	<b>34%</b>	<b>14%</b>	<b>9%</b>	<b>4%</b>	<b>100%</b>	

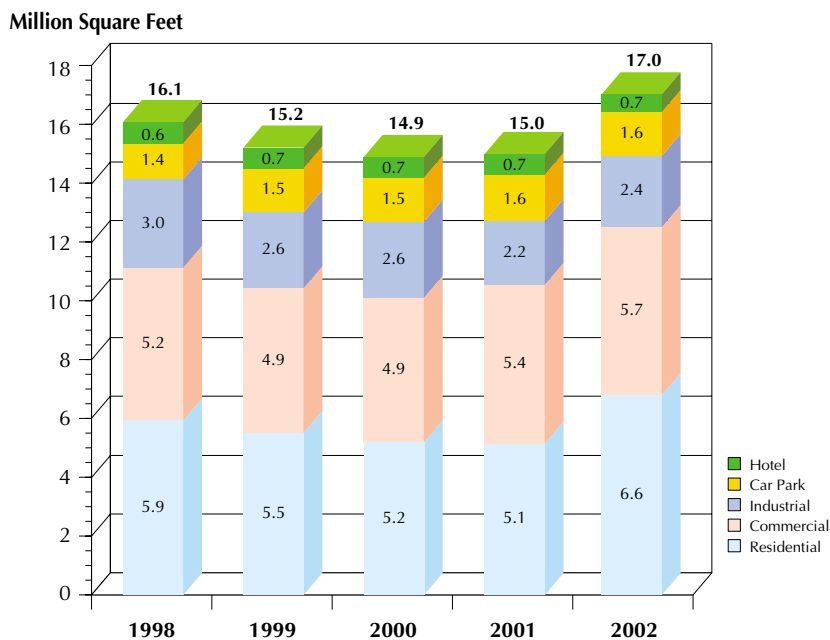
# REVIEW OF OPERATIONS *(Continued)*

## (1) LAND BANK *(Continued)*

### By Status and Usage

	Residential	Commercial	Industrial	Car Park	Hotel	Total Area	Percentage
<i>(Gross Floor Area in Square Feet)</i>							
Completed Investment Properties	254,736	3,878,813	1,936,080	1,409,372	631,929	8,110,930	48%
Development for Sale	5,591,942	1,089,032	—	148,292	—	6,829,266	40%
Completed Properties for Sale	659,303	37,753	461,568	—	—	1,158,624	7%
Development for Investment	166,840	691,290	—	—	—	858,130	5%
<b>Total:</b>	<b>6,672,821</b>	<b>5,696,888</b>	<b>2,397,648</b>	<b>1,557,664</b>	<b>631,929</b>	<b>16,956,950</b>	<b>100%</b>
Percentage	39%	34%	14%	9%	4%	100%	

**Land Bank – Breakdown by Usage**  
(As at 30th June)



### (2) HIGHLIGHTS OF THE GROUP'S PROPERTIES COMPLETED DURING THE YEAR

#### **Central Park and Olympian City 2** (42.5% owned) 18 Hoi Ting Road, MTR Olympic Station, Kowloon

These two properties are part of the developments on Site B of the MTR Olympic Station in West Kowloon, a massive section of reclaimed land from Victoria Harbour. This development is only 5 minutes from Central and about 18 minutes to Chek Lap Kok airport on the MTR's Tung Chung Line.

Site A (consisting of three office towers), Site C (consisting of Island Harbourview residential towers, Olympian Tower and Olympian City 1 retail mall) and the first phase of Site B (Park Avenue residential towers) are completed. Over 90% of the flats in Island Harbourview and Park Avenue have been sold. Olympian Tower has been sold to a major banking group as operation centre during the financial year. Olympian City 1, in which the Group has 30% interest, has maintained high occupancy.



Olympian City 2 has attracted a large pedestrian flow since opening.



The second phase of Site B (consisting of 1,312-units in Central Park residential towers and 511,287 square feet of retail space in Olympian City 2) was completed during the fourth quarter of 2001. The majority of units in Central Park have been sold. Olympian City 2, with 3 levels of shopping, 80,000 square feet of open piazza and about 200 retail outlets, offers a wide spectrum of consumer choices, cuisine and entertainment. The mall is also equipped with numerous plasma televisions and project screens, and a large outdoor

LED screen to provide visual entertainment and other information to visitors. To further enhance pedestrian flow and popularity of the mall, promotional activities such as fashion shows,

singing, dance and martial arts performances have been organised regularly. The mall achieved high occupancy throughout the year.

## REVIEW OF OPERATIONS *(Continued)*

### (2) HIGHLIGHTS OF THE GROUP'S PROPERTIES COMPLETED DURING THE YEAR *(Continued)*

**Futura Plaza** (100% owned)  
111-113 How Ming Street, Kwun Tong

This 26-storey building located in Kwun Tong is 3 minutes walk from the MTR Kwun Tong Station. The property has been retained for investment purpose. The project was completed in November 2001 and its occupancy rate is satisfactory.

### (3) HIGHLIGHTS OF THE GROUP'S DEVELOPMENT PROPERTIES

**Sky Horizon** (100% owned)  
IL8921, 35 Cloud View Road, North Point, Hong Kong

This site is located in the prestigious residential area of Braemar Hill, close to the shopping district of Causeway Bay and the Central Business District. This residential development will yield 108 units of high-quality-finish flats with each unit offering a panoramic view of Victoria Harbour. Construction is expected to be completed by December 2002.

**Grand Regentville** (100% owned)  
FSSTL195, 9 Wo Mun Street, Fanling, New Territories

This 384,175 square feet development, will yield 662 residential units, 71,462 square feet of commercial space and 148,292 square feet of parking space. While construction will be completed by September 2002, over 90% of the residential units have been pre-sold.

**Horizon Place** (100% owned)  
KCTL 480, 100 Kwai Luen Road, Kwai Chung, New Territories

Located in the fast growing district of Kwai Chung, the development will be easily accessible by a wide range of public transportation and yield 372 residential units with a total gross floor area of 201,607 square feet. Although construction will be completed in September 2002, the majority of units were pre-sold during the financial year.



Horizon Place in Kwai Chung received an enthusiastic response from the market when it was launched.

## REVIEW OF OPERATIONS *(Continued)*

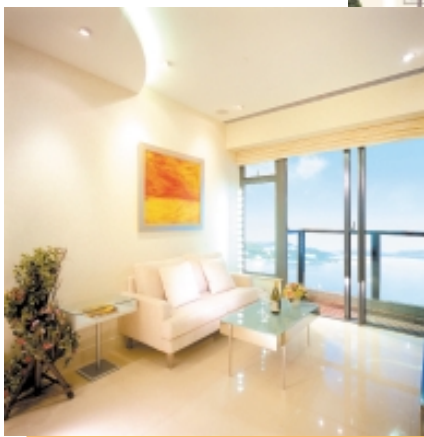
### (3) HIGHLIGHTS OF THE GROUP'S DEVELOPMENT PROPERTIES

*(Continued)*

#### **Ocean View** (100% owned)

STTL 481, 1 Po Tai Street, Area 77, Ma On Shan, New Territories

Units of Ocean View, Ma On Shan, were virtually sold out.



The site is located in one of the fastest growing new towns and can be accessed by various transport modes including the upcoming Ma On Shan Rail scheduled for completion in 2004. Ocean View is a 'green building' incorporating a number of environmentally friendly features like balconies, material recovery room on each floor, natural ventilated car parks, outdoor solar lighting systems in addition to a vast outdoor greenery and landscaped podium garden. Upon completion in the third quarter of 2003, this development will provide about 900 residential flats and approximately 110,000 square feet of indoor and outdoor clubhouse facilities. Over 98% of the units were pre-sold during the year.

#### **St Andrews Place** (100% owned)

Lot No. 943 in D.D.94, 38 Kam Chui Road, Beas Stable, Sheung Shui, New Territories

This unique low-density development is situated in an exquisite area embracing the Hong Kong Golf Club and HKJC Beas River Country Club. It consists of 26 quality detached houses with individual carport. The foundation work has been laid and construction of the superstructure is under way with plans for completion in March 2003.

## REVIEW OF OPERATIONS *(Continued)*

### (3) HIGHLIGHTS OF THE GROUP'S DEVELOPMENT PROPERTIES

*(Continued)*

**The Cliveden and The Cairnhill** (50% and 25% owned respectively)  
Tsuen Wan Area 40, Lot No. 404 and Lot No. 395, New Territories

These two sites are located at the mid-levels of Tai Mo Shan overlooking a panoramic vista incorporating Tsuen Wan, Tsing Ma Bridge and Kap Shui Mun. Upon completion in 2003, the developments will provide in excess of 1 million square feet of residential space with about 980 luxurious flats. The developments are scheduled for completion in the second half of 2003.

**Palace on the Park** (30% owned)  
KIL 11118, 16 Wylie Road, King's Park, Kowloon

Located in one of the prime residential areas of Kowloon, the site will be developed into a top class luxurious residential estate with 700 flats and a 3-storey clubhouse/car park podium. The development is scheduled for completion in the first quarter of 2004.

**Majestic Gardens** (100% owned)  
Lot No. 2051 and 2052 in Demarcation District No. 121  
Ping Chuk Lane, Ping Shan, Yuen Long, New Territories

The site is located in Ping Shan adjacent to the Light Rail's Tong Fong Station. The plan is to build a low-rise residential compound with a total of 299 flats and 1,870 square feet of retail space. Foundation and piling works are being carried out and the project is due for completion in September 2003.

**Tseung Kwan O Site** (60% owned)  
TKOTL 24, MTR Hang Hau Station Development, Tseung Kwan O,  
New Territories

In June 2002, the Group was awarded the tender to develop a 193,365 square feet site over the MTR Hang Hau Station, which was opened on 18th August, 2002. The jointly developed project by the Group and Kerry Properties Limited is to build 2,134 flats in 6 towers by August 2004. The foundation and piling works have been completed.

## REVIEW OF OPERATIONS *(Continued)*

### (3) HIGHLIGHTS OF THE GROUP'S DEVELOPMENT PROPERTIES

*(Continued)*

#### **Piper's Hill Site** (33.3% owned)

NKIL 6378, 2 and 4 Caldecott Road, Piper's Hill, Kowloon

This redevelopment project, located at the mid-levels of Piper's Hill, will provide 88 luxurious low-rise and low-density residential apartments with views overlooking Kowloon Peninsula. Demolishing work of the existing government quarters is being carried out. Construction is expected to be completed by December 2004.

#### **Sham Tseng Site** (50% owned)

Lot No. 214 in D.D.387 Sham Tseng, New Territories

The development has about 256 residential units in 2 towers with a total gross floor area of 177,335 square feet, overlooking the panoramic view of Ma Wan Channel and Tsing Ma Bridge. Completion is expected to be in September 2004.

#### **Tuen Mun Site** (100% owned)

TMTL 432, Area 16, Hoi Chu Road, Tuen Mun, New Territories

Located in one of the fastest growing and dense new towns of New Territories, the development is close to major traffic arteries and can be conveniently reached by various transport means. The site is surrounded by public recreational facilities, schools and is approximately a 10-minute walk from Tuen Mun Town Plaza, Phase I. The project will offer 552 residential flats and 37,835 square feet of retail space. Completion is expected in December 2004.

#### **West Kowloon Site** (100% owned)

KIL 11158, Hoi Fai Road, West Kowloon Reclamation, Kowloon

The site is located at the waterfront of West Kowloon Reclamation and adjacent to Island Harbourview and is about a 5-minute walk from the MTR Olympic Station. As it is close to the Sino Land development at the MTR Olympic Station, the Group can enjoy synergy and economies of scale in terms of project management and marketing. Upon the scheduled completion in May 2005, approximately 1,176 residential flats and 112,483 square feet of shopping mall will be provided.

## REVIEW OF OPERATIONS *(Continued)*

### (3) HIGHLIGHTS OF THE GROUP'S DEVELOPMENT PROPERTIES

*(Continued)*

#### **The Beacon Hill** (33.3% owned)

NKIL 6196, Junction of Cornwall Street and Tat Chee Avenue, Kowloon Tong, Kowloon

The site is close to the City University of Hong Kong and within walking distance from the MTR and KCR Kowloon Tong Station. The Beacon Hill offers 288 residential flats and 19 luxurious townhouses with a full range of clubhouse facilities. The development will be completed in May 2005.

#### **Tsuen Wan Town Centre Redevelopment** (100% owned)

Tsuen Wan

The Group received a joint venture contract from Urban Renewal Authority for the redevelopment of the Tsuen Wan Town Centre site in July 2002. The site is opposite the Tsuen Wan City Hall and about a 5-minute walk from the MTR Tsuen Wan Station and a 10-minute walk from Tsuen Wan West Station on KCR West Rail which is due for completion in 2003. A total of 1,904 residential flats in 7 towers with total gross floor area of approximately 1.2 million square feet and 245,419 square feet of retail space are expected to be built. This project will be completed in 2006.

#### **Embassy Row** (100% owned)

8 Kam Tsin South Road, Kam Tsin Lodge, Sheung Shui, New Territories  
DD92L2543

This unique low-density development is located on a scenic Sheung Shui country estate adjacent to The Hong Kong Golf Club and HKJC Beas River Country Club. It will consist of 53 quality detached country style houses with 74 car-parking spaces. The development is expected to be completed in January 2004.

#### **Commercial Square** (50% owned)

NKIL 5846, 12 Kai Shun Road, Kowloon Bay, Kowloon

This office redevelopment project located next to the East Kowloon Expressway was formerly known as Ahafa Cargo Centre and is about an 8-minute walk from the MTR Kowloon Bay Station. On completion, the project will yield an attributable gross floor area of 413,570 square feet. The targeted completion date is December 2003.



## REVIEW OF OPERATIONS *(Continued)*

### (3) HIGHLIGHTS OF THE GROUP'S DEVELOPMENT PROPERTIES

*(Continued)*

#### **Raffles City Shanghai** (19% owned)

Plot 105 A & B, 228 Xizang Road, Central,  
Huangpu District, Shanghai

The 46-storey prime office tower is located in the central business area of Huangpu District. The site covers 163,624 square feet and upon scheduled completion in December 2003, a total of 1.35 million square feet of gross floor area will be built. With the PRC's accession to the World Trade Organisation it is anticipated that increased investments and economic growth will provide reasonable return to the Group.

### (4) INVESTMENT PROPERTIES

**8.1 million square feet  
of investment  
properties with  
diversified uses**

The Group's completed investment portfolio was 8.1 million square feet in the financial year, comprising properties of diversified usage:

Use	Percentage
Office/Commercial	48%
Industrial	24%
Car parks	17%
Hotels	8%
Residential	3%

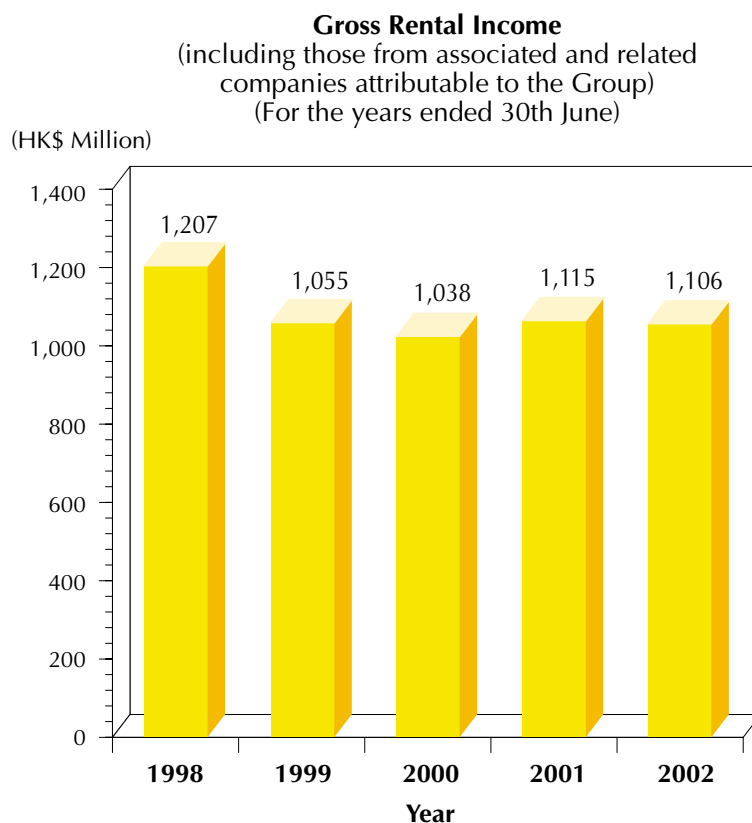
The Group's investment property portfolio has maintained high occupancy rates throughout the year. Including contributions from associated and related companies, the total gross rental revenue has been stable at HK\$1,106 million for this financial year.

The Group's investment property portfolio, including its attributable share in associated companies, is as follows:

	Investment Portfolio					
	Residential	Commercial	Industrial	Car Park	Hotel	Total Area
	<i>(Gross Floor Area in Square Feet)</i>					
Completed Investment Properties	254,736	3,878,813	1,936,080	1,409,372	631,929	8,110,930
Development for Investment	166,840	691,290	—	—	—	858,130
<b>Total:</b>	<b>421,576</b>	<b>4,570,103</b>	<b>1,936,080</b>	<b>1,409,372</b>	<b>631,929</b>	<b>8,969,060</b>

## REVIEW OF OPERATIONS *(Continued)*

### (4) INVESTMENT PROPERTIES *(Continued)*



### (5) HIGHLIGHTS OF INVESTMENT PROPERTIES

**Island Resort Mall** (40% owned)  
28 Siu Sai Wan Road, Hong Kong

Island Resort Mall provides 189,190 square feet of retail space with more than 80 retail outlets over three levels and in excess of 1,200 car parks with restaurants offering a rich array of consumer choices. The ground floor is an air-conditioned public interchange equipped with digital electronic displays of transport information. The public transport interchange is serviced by more than 20 bus routes that commute between popular locations across the Territory. The mall not only features fine retail but also the relaxed appeal of a waterfront ambience and spacious corridors looking out over Victoria Harbour. The mall enjoys high occupancy.

## REVIEW OF OPERATIONS *(Continued)*

### (5) HIGHLIGHTS OF INVESTMENT PROPERTIES *(Continued)*

#### **148 Electric Road** (100% owned)

Electric Road, North Point, Hong Kong

This is a prime commercial development near the MTR Fortress Hill Station and Cross-Harbour Tunnel. The development caters to a wide range of industries and is within walking distance from five international hotels, including the City Garden Hotel. The project yields an attributable gross floor area of 197,400 square feet. The Occupation Permit was issued in December 2000.

#### **The Centrium** (70% owned)

60 Wyndham Street, Central, Hong Kong

This Grade-A commercial development located near Lan Kwai Fong, the 'expatriate quarter' renowned for its cosmopolitan lifestyle, festive entertainment and dining activities, was completed in June 2001. It provides 255,911 square feet of international-class commercial space with a retail mall to match and complement the flamboyant atmosphere and popular eateries nearby.

#### **The Fullerton Singapore and One Fullerton** (100% owned)

1 Fullerton Square and 1 Fullerton Road, Singapore

The Fullerton Singapore, characterised by its unique heritage building structure and contemporary interior design, is located in the heart of the Singapore Central Business District and on the seafront. It was re-developed into a prestigious, world-class, 5-star hotel with 400 rooms and suites and linked by a subway to its adjacent commercial complex on the seafront. The project was completed in December 2000 and very well received. The hotel has been admitted to Condé Nast Traveller's sixth annual 2002 Hot List of the world's top new hotels and also received several awards such as the Urban Redevelopment Authority of Singapore Architectural Heritage Award 2001, Singapore Institute of Architects Architectural Design Award 2001 and MIPIM Award 2002. It has been rated as one of the World's Most Prestigious Hotels (2002) in the Institutional Investor 22nd Annual World's Best Hotels Survey.

## REVIEW OF OPERATIONS *(Continued)*

### (5) HIGHLIGHTS OF INVESTMENT PROPERTIES *(Continued)*

#### **Central Plaza** (10% owned)

18 Harbour Road, Wan Chai, Hong Kong

Central Plaza, a 78-storey intelligent office building, with a full view of the Victoria Harbour, is recognized as the one of the tallest buildings in Asia and the tallest reinforced concrete building in the world. This Grade-A office tower has a gross floor area of approximately 1.4 million square feet. It is located next to the Hong Kong Convention & Exhibition Centre. Its prestigious location and advanced technical facilities have attracted many global corporate tenants. The building was completed in October 1992 and is fully let.

#### **China Hong Kong City** (25% owned)

33 Canton Road, Tsim Sha Tsui, Kowloon

China Hong Kong City, a development of 2.6 million square feet incorporating retail, offices, hotel, bus and ferry terminal, is located on the waterfront of western Tsim Sha Tsui. The unique gold curtain wall cladding and port facilities for the China Ferry Terminal has made it to be known as the 'Golden Gateway to China'. With a continued growth in traffic between Hong Kong and China's coastal cities, the pedestrian flow in the complex has experienced reasonable growth, underpinning good business opportunity for the retail tenants. The complex enjoys an overall satisfactory occupancy.

#### **Tsim Sha Tsui Centre** (45% owned)

Salisbury Road, Tsim Sha Tsui East, Kowloon

Tsim Sha Tsui Centre, located centrally in Tsim Sha Tsui East, is surrounded by several international-class hotels. The building has become a popular office premise for trading and manufacturing companies. The Tsim Sha Tsui Extension on the KCR East Rail Extensions due for completion in 2004 and Tsim Sha Tsui Promenade Beautification Scheme will further boost traffic flow to the area. The occupancy rate for this property is satisfactory.

#### **Tuen Mun Town Plaza, Phase I** (100% owned)

1 Tuen Shun Street & 1 Tuen Shing Street, Tuen Mun, New Territories

In the fourteen years since its completion, Tuen Mun Town Plaza has grown from a major regional mall to the retail hub of the North-West New Territories. With direct access to the light rail system and bus terminus, the shopping mall draws substantial pedestrian traffic from the transit system that links the western New Territories. The exterior of Tuen Mun Town Plaza underwent a major renovation programme during the year. The new design gives a refreshing and radiant new outlook, and depicts a modern life style. The complex is fully leased with a stable rental income contribution to the Group.

## REVIEW OF OPERATIONS *(Continued)*

### (5) HIGHLIGHTS OF INVESTMENT PROPERTIES *(Continued)*

#### **Conrad Hong Kong** (30% owned)

Pacific Place, 88 Queensway, Hong Kong

This 5-star, international-class hotel is located above a major retail-shopping complex on Hong Kong Island side and is managed by one of the most well known international hotel operators. Its excellent location and superior standard of service have made Conrad Hong Kong one of the most favoured hotels in the region. Notwithstanding a short-term impact resulting from the events on 11th September 2001 in the United States, the hotel has maintained satisfactory occupancy.

#### **Hong Kong Pacific Centre** (100% owned)

28 Hankow Road, Tsim Sha Tsui, Kowloon

Located in the centre of Tsim Sha Tsui's bustling retail neighbourhood, this commercial development comprising a high-rise modern office tower and shopping centre podium, has a total gross floor area of 232,606 square feet. Most of the shops enjoy extensive street frontage with a heavy pedestrian flow generated from nearby Nathan Road.

#### **Pacific Plaza** (100% owned)

418 Des Voeux Road West, Hong Kong

Pacific Plaza is situated in the popular Western district near the Western Harbour Tunnel, and will incorporate a future MTR exit on the ground level. This attractive commercial building of 23 storeys provides 131,960 square feet of office space and a 32,500-square-foot shopping podium.

#### **Omega Plaza** (100% owned)

32 Dundas Street, Kowloon

Completed in 1993 and situated in the heart of Mongkok, Kowloon's most vibrant retail and business area, this property has 19 storeys of office space and a 4-storey shopping podium.

#### **One Capital Place** (100% owned)

18 Luard Road, Wan Chai, Hong Kong

This attractively designed commercial project, located in the heart of the revitalised suburb of Wan Chai, is close to the MTR Wan Chai Station. The building has maintained satisfactory occupancy.

## REVIEW OF OPERATIONS *(Continued)*

### (5) HIGHLIGHTS OF INVESTMENT PROPERTIES *(Continued)*

#### **Cameron Plaza** (100% owned)

23 Cameron Road, Tsim Sha Tsui, Kowloon

This Ginza-style commercial building is located within one of Kowloon's busiest retail and tourist areas. With a high proportion of retail tenants, the building enjoys satisfactory occupancy.

#### **Marina House** (100% owned)

68 Hing Man Street, Shau Kei Wan, Hong Kong

Located in one of the Island's busiest districts, the commercial development provides 119,298 square feet of office space over a shopping/restaurant/office podium and a basement car-park.

#### **Sunley Centre** (100% owned)

9 Wing Yin Street, Tsuen Wan, New Territories

The Centre was acquired in June 2002. This 18-storey and 170,570 square feet industrial building is located at the centre of Tsuen Wan Industrial Zone and close to the Kwai Chung terminals. The property enjoys high occupancy.

### (6) CHINA MARKET

The Group has adopted a prudent policy and focused approach to managing its investments in Mainland China following the successful completion and marketing of the first development, Beverly Garden in Xiamen. The Group has 9 major developments in prime locations of Shanghai, Xiamen, Fuzhou and Guangzhou with a total developable and attributable gross floor area of 2.4 million square feet. Investments in the Mainland are mainly residential developments that will be constructed in phases to cater to the needs of the respective markets.

The overall land cost and carrying cost of these projects are low. Hence, the management believes that these projects will generate reasonable earnings in the long term.

### (7) CORPORATE FINANCE AND PUBLIC AFFAIRS

With a steady recurrent income base from the property investment portfolio and proceeds from the sales of units in Park Avenue, Central Park, Island Resort, all retail shops in Sino Centre, all units in The Hacienda, and pre-sale of four new residential projects namely Grand Regentville, Horizon Place, Sky Horizon and Ocean View, the Group has maintained a sound financial position with healthy cash-flow. Gearing ratio has been decreased to 23.8%. The Group has retired a total of HK\$4.2 billion debts during the year.

***Strong balance sheet position***

## REVIEW OF OPERATIONS *(Continued)*

### (7) CORPORATE FINANCE AND PUBLIC AFFAIRS *(Continued)*

The Group affirms its commitments in maintaining a high degree of corporate transparency as well as good communication with banks and investors. The Corporate Finance and Public Affairs Departments have used different channels including regular meetings with investors, fund managers and analysts; investor conferences; site visits, result briefings and the web site ([www.sino-land.com](http://www.sino-land.com)) to disseminate information on the Group's latest development.

*Sino Club has over  
52,000 members*

Sino Club, established in July 1997, has now grown to a membership base of over 52,000 members. To enhance communication between the Group and its customers including property owners, residents and tenants, as well as the general public, the Club has bridged the gap with its members through newsletter, web site and e-mail. Efforts have also been put into focusing more on web-based channel for effective communications and to help protect the environment by saving paper. The members are offered a wide range of shopping and hospitality incentives at the Group's and Group-related malls and hotels in Hong Kong and Singapore, with exclusive home purchase privileges. They are also invited to priority previews of show flats and activities exclusively arranged for them. With more residential units and commercial space of the Group's properties to be marketed, Sino Club will see a further increase in its membership.

The Group regards staff training and development as one of the important management objectives, and an integral part of building professionalism and upholding excellence in service quality. During the year, the Group organised various types of training programmes for its employees as aids to enhance staff development and productivity. The Group has arranged a broad range of seminars and training in customer service, language, environmental conservation and information technology to strengthen their knowledge, skill and ultimately quality of service. Further, the Group has utilised many different channels including the Intranet and computer network to facilitate information flow and improve the efficiency of administrative management.



Sino Club organizes different regular fun-filled activities for the members, such as the 'Mangrove Tour in Chek Keng'. Participants are often many.

## REVIEW OF OPERATIONS *(Continued)*

### (8) PROPERTY MANAGEMENT

As a vertically integrated company, the Group provides property management, cleaning, security, building maintenance and related services through its wholly-owned subsidiaries, Sino Estates Management Limited, Sino Estates Services Limited, Best Result Cleaning Services Limited, Sing-Ho Security Services Limited and its associated company, Sino Parking Services Limited. The property management portfolio will further expand in tandem with the accelerated property development programme of the Group. Currently, it manages about 139 estates including properties under the Group, other private estates and government shopping malls with an aggregate gross floor area of over 44 million square feet.

*To upgrade service and maintain customers' satisfaction*

During 2001/2002, rapid progress was achieved in several areas. A comprehensive training programme covering all relevant aspects of property management, in particular, customer service and language courses were conducted on a regular basis. In January 2002, Sino Estates Management Limited launched the 'Property Management Academy', a one-year comprehensive and intensive programme with the aim of training university fresh graduates into all-round property managers. The trainees will be equipped with all necessary knowledge, principles and the best practices in relation to property management so as to ensure our professionalism and quality of service. On the strategic front, the management of the seven most important clusters of properties, namely, Tsim Sha Tsui Centre, Tuen Mun Town Plaza, Pacific Palisades, Hong Kong Gold Coast, China Hong Kong City, Olympian City 1 and 2 and Island Resort has been intensified through the appointment of Centre Managers. To cope with the expansion of property management operation and to meet the rising expectations of customers for quality service, the Group will continue to upgrade its services and strive to achieve quality property management services.

Sino Estates Management Limited successfully attained the management contract for six major Public Transport Interchanges under the Transport Department during the year. The 3-year contract will cover facility management, cleaning, maintenance and emergency arrangements for six Public Transport Interchanges on Hong Kong Island located at Island Resort, Exchange Square, United Centre, MTR Tin Hau Station, South Horizons and Tin Wan Estate. Sino Estates Management Limited shall continue to explore new business opportunities and extend its business scope to enhance shareholders' value.



## REVIEW OF OPERATIONS *(Continued)*

### (8) PROPERTY MANAGEMENT *(Continued)*

In addition to the awards in relation to environmental conservation mentioned earlier, Sino Estates Management Limited won several awards for some of the properties currently under its management. It was awarded Certificates of Merit of the 'Kowloon City Private Building Cleansing Competition' for the properties The Arcadia and The Astrid. The Arcadia was awarded the Champion of the 'Competition of the Maintenance of Fire Prevention Facilities'. Besides, The Astoria was named the 'Best Security Management Company Award' while The Arcadia and Majestic Park received

'Good Security Management Company Awards'. These all exemplify the efforts of Sino Estates Management Limited in the pursuit for service excellence.



Sino's Recyclable Wastes Collection Campaign.

During the financial year, Sino Parking Services Limited received a series of awards as well. It was titled '2001 Best Carpark Operator' by Hong Kong Housing Authority.

Further to this, the company was awarded the title of 'Best Security Carpark' by Tuen Mun District Fight Crime Committee for the carpark in Hong Kong Gold Coast Shopping Mall to recognise its security control.