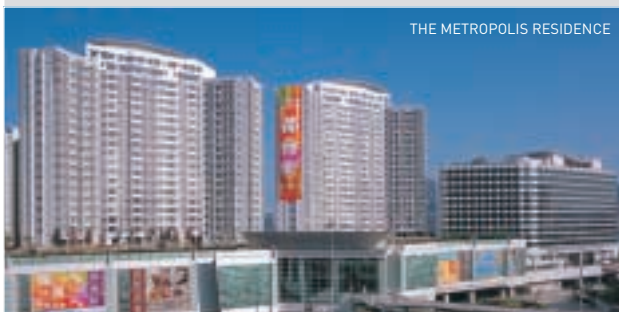


2003 BUSINESS HIGHLIGHTS

JAN-MAR



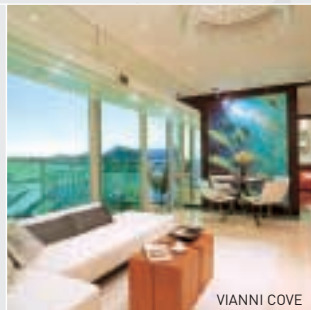
- The Metropolis Residence, Hung Hom was offered for sale with favourable response.

APR-JUN



- AMTD Financial Planning Limited was formed to provide professional and objective financial planning services.
- Rambler Crest in Tsing Yi, a quality project jointly developed with the Hutchison Whampoa Group, was released to the market.

- Vianni Cove, Tin Shui Wai was released to meet the demand from end users.
- Launch of One Beacon Hill in Kowloon Tong, a luxury project well-received by purchasers.



- Successfully bid for the Former Marine Police Headquarters Site in Tsim Sha Tsui for the development of heritage tourism facilities.



ONE BEACON HILL



- Ranked No. 256 in "Top 500 global companies" in the "FT500 - 2003" survey made by the *Financial Times* based on market capitalisation.
- Release of The Cairnhill Phase 1 in Tsuen Wan, a quality project widely accepted by the market.
- Caribbean Coast Phase 2, Tung Chung was put to the market with satisfactory sales results.

- Successfully raised a 5-year syndicated loan of HK\$2,400 million for general working capital.
- Ranked No. 9 in the category of "Best Managed Company - Hong Kong" in the "Asia's Best Companies 2003" survey conducted by the *FinanceAsia*.

CARIBBEAN COAST



JUL-SEP



FORTUNE REIT

- Disposal of the Group's interest in five retail shopping malls to the Singapore – listed Fortune REIT.



OCT-DEC

- Ranked No. 2 again in the “Top 500 International Chinese Entrepreneurs in 2003” survey conducted by *Yazhou Zhoukan*.
- Setting up of a HK\$10 billion Retail Note Issuance Programme, the first of its kind in Asia.



RETAIL NOTE ISSUANCE PROGRAMME



Vfone

- Brought to Hong Kong a communications breakthrough with the launch of “Vfone” – a broadband-based video phone which offers video, voice and data communications.



THE PACIFICA

- Registered encouraging results for the sales of The Pacifica Phase 1, Cheung Sha Wan.



THE COMMUNITY CHEST 2002/2003 AWARDS

SEASONS VILLAS



- The Cheung Kong Group ranked as the “Second Top Donor” and received the Award of Merit in “The Community Chest 2002/2003 Awards”.

- Recorded good sales results for Seasons Villas, Yuen Long.
- Won various awards in “2003/2004 Review 200: Asia's Leading Companies” organised by the *Far Eastern Economic Review*: “Company Leaders – Top 10 Hong Kong Companies” (Ranked No. 6); “Financial Soundness” (Ranked No. 3 in Hong Kong); and “Long-term Vision” (Ranked No. 3 in Hong Kong).

