



業務回顧－其他物業發展、投資及管理

**Operations Review – Other Property Development, Investment and Management**



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## 其他物業發展、投資及管理

# Other Property Development, Investment and Management

集團於香港之其他物業發展跟愉景灣項目一樣，於回顧期間之初亦面對困難的營商環境，至下半年方隨經濟環境之改善而漸入佳境。

集團擁有百分之三十一權益的東涌藍天海岸，第一期單位於二零零三年九月第二度發售銷情理想。由於物業市場氣氛改善，集團於四星期內共售出四百二十四個單位。此項目為非典型肺炎事件後少數推出市場發售之項目，且造價理想。截至二零零四年三月底為止，共售出一千五百五十三個單位，即所推出發售單位的百分之九十五，每平方呎樓面價為港幣二千四百五十四元，不論在售價及數量上均較市場表現優勝。



藍天海岸會內休憩廊 Sky lounge, Skyline Privilege Club

從大部分買家來自航空界這點看來，此發展項目受惠於其鄰近香港國際機場之有利位置，也有不少用家希望提升居住環境而選購藍天海岸。項目之第一期發展尚包括於二零零三年十月啟用並深受居民歡迎的藍天海岸會。集團計劃於二零零四年下半年推出第一期餘下之單位。

至於藍天海岸第二期總面積達六萬九千平方呎，合共四十一幢的花園洋房則於二零零四年初動工，進度理想。集團已就此項目申請預售樓花同意書，並最快可於二零零五年初推售。此項目尚包括兩幢高座樓宇及低座洋房單位，現正在積極籌劃中。

seeking a better living environment. Phase 1 of the project included the construction of the Skyline Privilege Club, which was opened in October 2003 and was well received by residents. The sale of the remaining units of Phase 1 is planned for the second half of 2004.

Construction of Phase 2, comprising 41 garden houses with a total floor area of approximately 69,000 square feet, commenced in early 2004 and made satisfactory progress. Pre-sale consent for the garden houses has been applied for, with the earliest possible launch planned for early 2005. Development of the remaining phases including two high-rise blocks and low-rise buildings is under planning.

As with the Group's Discovery Bay development, our other property business in Hong Kong experienced initially difficult operating condition, which gave way to a much more positive environment during the second half of the financial year.

Coastal Skyline in Tung Chung, in which the Group has a 31 per cent interest, saw its second launch of Phase 1 in September 2003 with excellent results. With the property market gaining momentum, 424 units were sold within the first four weeks. This project was among the few put up for sale immediately following the SARS outbreak, and was able to command good sales price. As at the end of March 2004, a total of 1,553 units, or 95 per cent of the units marketed, had been sold at an average of HK\$2,454 per square foot (G.F.A.), outperforming the market in both price and volume.

The majority of the buyers work in aviation, reflecting the development's edge of being close to the Hong Kong International Airport, whilst many of the remainders are



藍天水世界內全天候恆溫室內泳池  
Indoor Swimming Pool at Skyline Privilege Club's Fantasea



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年內市場對豪宅及大單位的需求殷切，其交易數字及平均售價均大幅上升。隨著市場氣氛有所改善，集團現正密切留意市場變化以作策略調整。而藍天海岸的策略性單位組合包括高座、低座單位及花園洋房，不論於地鐵沿線及區內均屬罕有。集團相信藍天海岸為東涌唯一設有豪華花園洋房之項目，可成功吸引豪宅買家，為集團帶來可觀收入。

集團於年內之多項物業投資均保持平穩發展。集團持有一半權益的愉景新城購物商場受惠於利好市場情況，並積極加強宣傳活動以增加購物人流。截至二零零四年三月三十一日，商場之零售商舖出租率為百分之九十一。集團持有一半權益的愉景灣愉景廣場於二零零四年三月底錄得百分之八十八之出租率。至於集團全資擁有的大埔菁泉雅居(商場)和長沙灣西港都會中心(工業)，出租率分別為百分之九十八及百分之百。整體來說，各項投資物業均為集團帶來了穩定的收入。

位於九龍塘優越住宅地段的麗豪閣，合共二十六個住宅單位及二十六個車位的銷售情況理想。百分之九十二的單位於本財政年度售出，平均每呎建築面積售價為港幣三千二百七十元，為集團帶來港幣一千二百二十萬元的盈利。

至於集團擁有百分之四十九權益的聯營公司興盛創建控股有限公司受到本港建築業及建材業務市場疲弱影響，於期內營業額有所倒退。由於多個項目之發展進度受到延誤，其建築及建材業務的營業額因而下降。然而，此業務將受惠於本港物業市場向好的趨勢，未來業績將有所改善。



The financial year saw a surge in demand for high-end housing and large units, with transaction volume and average price rising rapidly. The Group is closely monitoring the changing needs of buyers as sentiment improves. The strategic mix of high-rise and low-rise apartments, as well as garden houses at Coastal Skyline is unique among



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developments sited along the MTR lines, and contributes to its position as the most stylish development in the district. The Group believes that as the only development in Tung Chung to have luxury garden houses, Coastal Skyline will be able to tap the increasing demand for such properties, thus contributing favourably to the Group's profitability.

The Group's investment properties continued to maintain steady growth during the year. Discovery Park Shopping Centre, 50 per cent owned by the Group, took advantage of the market situation to step up its promotions to boost shopping traffic. As at 31 March 2004, the retail portfolio recorded an occupancy rate of 91 per cent. The 50 per cent owned DB Plaza in Discovery Bay enjoyed an occupancy rate of 88 per cent as at the end of March 2004. The Group's wholly owned properties, La Fontaine (retail) in Tai Po and the West Gate Tower (industrial) in Cheung Sha Wan, were 98 per cent and 100 per cent leased respectively. These properties generated stable income overall during the year.

The sale of 26 luxury residential units and 26 car parking spaces in Regal Court in Kowloon Tong proceeded well. Ninety-two per cent of the units were sold during the financial year at an average of HK\$3,270 per square foot (G.A.), contributing a profit of HK\$12.2 million to the Group.

Hanison Group, our 49 per cent owned associated company, recorded a decline in turnover during the period as development progress of several projects was delayed, resulting in slower turnover of both construction and building materials. This business is, however, expected to benefit from the current upswing of the property market in Hong Kong, and its profitability should improve.