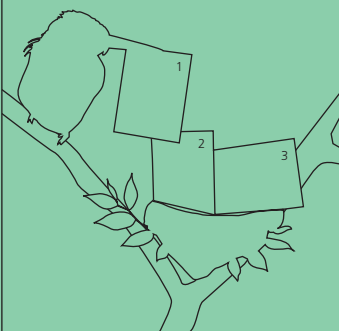




SUN HUNG KAI PROPERTIES LIMITED



The kingfishers gracing the pages of this year's report reflect Sun Hung Kai Properties' commitment to 'Building Homes With Heart'. Just as the kingfishers instinctively seek out the best shelter, the Group chooses the most desirable locations and environments for its developments and offers homebuyers the finest residences and service.



Cover Photos:

- 1 The Victory Arch, Kowloon Station
- 2 Canary West, Olympic Station
- 3 Park Island, Ma Wan



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