

PARTICULARS OF PROPERTIES HELD

Particulars of major properties held by the Group as at 31 December 2004 are as follows:-

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Mainland China Properties						
A. Held for investment						
1. Beijing Kerry Centre	1 Guang Hua Road Chaoyang District Beijing	Office Hotel with Club Residential Commercial Carparks	71.25	711,121 499,642 277,330 98,406 190,806	430	Medium lease
				1,777,305		
2. Kerry Everbright City Phase I	218 Tianmu Road West Zhabei District Shanghai	Commercial Office Residential Carparks	64.35	286,122 323,675 6,333 85,250	155	Medium lease
				701,380		
3. Shanghai Kerry Centre	1515 Nanjing Road West Jingan District Shanghai	Residential Office Commercial Carparks	74.25	142,355 308,584 103,971 118,129	180	Medium lease
				673,039		
4. Shenzhen Kerry Centre	Renminnan Road Lowu District Shenzhen	Office Commercial Carparks Others	100.00	160,589 107,256 88,319 53,885	193	Medium lease
				410,049		
5. Beijing COFCO Plaza	8 Jianguomennei Avenue Dongcheng District Beijing	Office Tower A Office Tower B Commercial Carparks and others	15.00	49,649 53,895 86,592 3,892	25	Medium lease
				194,028		
6. Fuzhou Central Residences	139 Gutian Road Gu Lou District Fuzhou	Commercial	100.00	66,831	-	Long lease
7. Shanghai Trade Square	88-128 Siping Road Hongkou District Shanghai	Commercial Carparks	55.20	9,946 19,264	51	Medium lease
				29,210		
8. International Apartments	88-128 Siping Road Hongkou District Shanghai	Commercial Carparks	55.20	3,047 12,432	33	Medium lease
				15,479		
Total Mainland China investment properties				3,867,321	1,067	

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Property name	Location	Type	%	Group's attributable interest		Stage of completion	Anticipated completion
				Approximate gross floor area (square feet)	Approximate site area (square feet)		
Mainland China Properties							
B. Under development							
1. Shanghai Central Residences Phase II	South West Caojiayan Yanan Road West and Jiangsu Road Changning District Shanghai	Residential	100.00	642,000	158,823	Superstructure work in progress	Fourth quarter of 2005
2. Guangxi Beihai Commercial Project Phase I	Southwest junction of Beihai Avenue and Guizhou Road Beihai	Commercial	100.00	77,350	15,470	Project planning	Third quarter of 2006
3. Futian Office Project	Futian Central District Lot No. B117-0021 Shenzhen	Office Commercial	100.00	699,660 107,640	75,412	Project planning	Fourth quarter of 2007
				807,300			
4. Kerry Everbright City Phases IIa and IIb	Tianmu Road West Zhabei District Shanghai	Residential Office Commercial	64.35	743,920 263,212 24,243	235,495	Design planning under review	In phases to 2007
				1,031,375			
5. Jingan Complex Development ⁽¹⁾	1238 Yanan Zhong Road 1288 Yanan Zhong Road 1537 Nanjing Xi Road 1565 Nanjing Xi Road Jingan District Shanghai	Hotel Office Commercial Residential	50.50	409,029 413,122 222,151 260,294	250,026	Project planning	In phases to 2009
				1,304,596			
Total Mainland China properties under development				3,862,621	735,226		

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Mainland China Properties						
C. Completed and held for sale						
1. Arcadia Court	1008 Haitian Road Futian District Shenzhen Lot No. B205-0008	Residential Commercial	100.00	81,033 4,608	551	Long lease
				85,641		
2. Fuzhou Central Residences	139 Gutian Road Gu Lou District Fuzhou	Residential	100.00	46,401	128	Long lease
3. Shenzhen Regency Park Phase IIIB	Yinhu Road Lowu District Shenzhen Lot No. H402-37	Residential	100.00	14,241	-	Medium lease
4. Shanghai Central Residences Tower 5	1038 Hua Shan Road Changning District Shanghai	Residential	100.00	1,577	68	Long lease
Total Mainland China properties completed and held for sale				147,860	747	

Note:

(1) Acquisitions of sites in progress as at 31 December 2004.

Property name	Location	Type	Group's attributable interest	
			%	Approximate site area (square feet)
Mainland China Properties				
D. Held for future development				
1. Changchun Industrial Site	Southeast junction of Pudong Road and Dongsheng Avenue Changchun	Industrial	65.00	699,660 ⁽²⁾
2. Kerry Everbright City Phase III	Tianmu Road West Zhabei District Shanghai	Residential/ Commercial	64.35	115,384
3. Guangxi Beihai Site Phase II	Southwest junction of Beihai Avenue and Guizhou Road Beihai	Office/ Commercial	100.00	102,934
Total Mainland China properties held for future development				917,978

Property name	Location	Type	Group's attributable interest	
			%	Approximate site area (square feet)
Mainland China Properties				
E. For resettlement				
1. Beijing site	Shibalidian Chaoyang District Beijing	Multi-uses	20.00	7,304,304 ⁽³⁾
Total Mainland China properties for resettlement				7,304,304
TOTAL MAINLAND CHINA PROPERTY PORTFOLIO				16,100,084

Notes:

(2) Agreement was signed on 23 July 2003 for the disposal of the site. Sale is pending completion.

(3) Land will be parceled out for further development by other companies.

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Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Hong Kong Properties						
A. Held for investment						
I. Residential						
1. Tregunter Towers 1 & 2	14 Tregunter Path Mid-Levels Hong Kong	Residential	100.00	270,523	84	Medium to long lease
2. Branksome Grande	3 Tregunter Path Mid-Levels Hong Kong	Residential	100.00	257,372	73	Long lease
3. Aigburth	12 Tregunter Path Mid-Levels Hong Kong	Residential	100.00	204,940	63	Long lease
4. Branksome Crest	3A Tregunter Path Mid-Levels Hong Kong	Residential	100.00	160,463	129	Long lease
5. Belgravia	57 South Bay Road Repulse Bay Hong Kong	Residential	100.00	122,353	75	Medium lease
6. Tavistock	10 Tregunter Path Mid-Levels Hong Kong	Residential	100.00	104,460	24	Long lease
7. 111 High Street	111 High Street Sai Ying Pun Hong Kong	Residential	100.00	20,270	-	Long lease
8. Gladdon	3 May Road Mid-Levels Hong Kong	Residential	100.00	2,300	14	Long lease
9. Central Park at Olympian City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Carparks	32.50	-	} 238	Medium lease
10. Park Avenue at Olympian City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Carparks	32.50	-		Medium lease
11. Island Harbourview at Olympian City	MTR Olympic Station 11 Hoi Fai Road Kowloon	Carparks	20.00	-	116	Medium lease
12. Elm Tree Towers	8-10 Chun Fai Road Tai Hang Hong Kong	Carparks	80.00	-	5	Long lease
Sub-total				1,142,681	821	

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Hong Kong Properties						
A. Held for investment (continued)						
II. Commercial						
1. Olympian City 2 at Olympian City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Commercial	32.50	170,016	64	Medium lease
2. Citibank Plaza Citibank Tower – 34/F, 36/F & 37/F	3 Garden Road Central Hong Kong	Commercial	10.16	4,289 ⁽⁴⁾	55	Medium lease
		Office	10.16	86,109 ⁽⁴⁾		
		Office	100.00	52,656 ⁽⁴⁾	3	Medium lease
				143,054		
3. Enterprise Square	9 Sheung Yuet Road Kowloon Bay Kowloon	Commercial Office	100.00	41,242 81,919	26	Medium lease
				123,161		
4. Auto Plaza	65 Mody Road Tsimshatsui Kowloon	Commercial Office	100.00	95,847 10,350	980	Long lease
				106,197		
5. 6/F AXA Centre 7/F AXA Centre 8/F AXA Centre 9/F AXA Centre	151 Gloucester Road Wanchai Hong Kong	Office	100.00	12,750	2	Long lease
		Office	100.00	12,750	2	Long lease
		Office	100.00	12,761	2	Long lease
		Office	100.00	12,750	2	Long lease
				51,011		
6. Hollywood Centre	233 Hollywood Road Sheung Wan Hong Kong	Commercial Office	45.00	10,008 30,482	–	Long lease
				40,490		
7. Harbour Centre	25 Harbour Road Wanchai Hong Kong	Commercial Office	15.00	6,135 ⁽⁵⁾ 32,944 ⁽⁴⁾	43	Long lease
				39,079		
8. Olympian City 1 at Olympian City	MTR Olympic Station 11 Hoi Fai Road Kowloon	Commercial	20.00	27,986	89	Medium lease
9. Enterprise Square Three	39 Wang Chiu Road Kowloon Bay Kowloon	Commercial	100.00	19,800	–	Medium lease
10. South Seas Centre – Various portions	75 Mody Road Tsimshatsui Kowloon	Commercial	100.00	9,555	–	Long lease
11. Belair Monte	3 Ma Sik Road Area 19 Luen Wo Hui Fanling New Territories	Commercial	8.00	3,820	–	Medium lease
12. Wing On Plaza	62 Mody Road Tsimshatsui Kowloon	Commercial	10.00	2,896	–	Long lease
Sub-total				737,065	1,268	
Total Hong Kong investment properties				1,879,746	2,089	

Notes:

(4) Being lettable floor area.

(5) Being net floor area.

PARTICULARS OF PROPERTIES HELD

Property name	Location	Type	%	Group's attributable interest		Stage of completion	Anticipated completion
				Approximate gross floor area (square feet)	Approximate site area (square feet)		
Hong Kong Properties							
B. Under development							
1. Ho Man Tin Residential Project	15 Ho Man Tin Hill Road Ho Man Tin Kowloon	Residential	100.00	155,000	26,078	Superstructure work in progress	First quarter of 2006
2. Enterprise Square Five	Wang Chiu Road Kowloon Bay Kowloon	Commercial Office Carparks	100.00	1,188,575 407,956 37,187	135,562	Pile cap work in progress	Second quarter of 2007
				1,633,718			
3. Tsuen Wan Residential Project	152 - 160 Kwok Shui Road New Territories	Residential	100.00	395,000	79,000	Conceptual design stage	Fourth quarter of 2007
4. ALCIL No. 129	Praya Road Ap Lei Chau Hong Kong	Residential	35.00	319,663	63,179	Conceptual design stage	Fourth quarter of 2007
5. To Kwa Wan Residential Project	9 Yuk Yat Street To Kwa Wan Kowloon	Residential	100.00	100,000	12,088	Conceptual design stage	First quarter of 2008
Total Hong Kong properties under development				2,603,381	315,907		

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Hong Kong Properties						
C. Completed and held for sale						
1. Enterprise Square Three	39 Wang Chiu Road Kowloon Bay Kowloon	Office	100.00	242,720	154	Medium lease
2. Residence Oasis	MTR Hang Hau Station Tseung Kwan O Kowloon	Residential	40.00	52,875	122	Medium lease
3. Constellation Cove	1 Hung Lam Drive Tai Po New Territories	Residential Commercial	75.00	22,395 5,550	26	Medium lease
				27,945		
4. Central Park at Olympian City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Residential	32.50	15,017	–	Medium lease
5. Island Harbourview at Olympian City	MTR Olympic Station 11 Hoi Fai Road Kowloon	Residential	20.00	13,922	–	Medium lease
6. The Cliveden	98 Route Twisk Tsuen Wan New Territories	Residential	50.00	9,214	87	Medium lease
7. Park Avenue at Olympian City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Residential	32.50	8,796	–	Medium lease
8. Richwood Park	33 Lo Fai Road Tai Po New Territories	Commercial	50.00	7,893	–	Medium lease
9. Branksome Crest	3A Tregunter Path Mid-Levels Hong Kong	Residential	100.00	4,620	3	Long lease
10. Greenfields	1 Fung Kam Street Yuen Long New Territories	Residential	7.00	67	2	Medium lease
11. Valverde	11 May Road Mid-Levels Hong Kong	Carparks	100.00	–	24	Long lease
12. Tavistock II	10A Tregunter Path Mid-Levels Hong Kong	Carparks	100.00	–	15	Long lease
13. Enterprise Square Two	3 Sheung Yuet Road Kowloon Bay Kowloon	Carparks	100.00	–	6	Medium lease
14. Camellia Court	3 Yu Tai Road Fanling New Territories	Carparks	100.00	–	5	Medium lease
Total Hong Kong properties completed and held for sale				383,069	444	
TOTAL HONG KONG PROPERTY PORTFOLIO				4,866,196		

Macau Properties

The ownership of the Macau property has not been stated in details, pending the finalization of land exchange for an alternative residential plot of land, accommodating a total GFA of up to a maximum of approximately 2,800,000 square feet.

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Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Overseas Properties						
A. Held for investment						
1. Land leased to EDSA Shangri-La Hotel	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Hotel lease	73.88 ⁽⁶⁾	191,832 ⁽⁷⁾	–	Freehold
2. Land leased to Shangri-La Plaza Mall	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Shopping centre lease	73.88 ⁽⁶⁾	217,938 ⁽⁷⁾	–	Freehold
3. Land for open carparks	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Carparks and others	73.88 ⁽⁶⁾	243,726 ⁽⁷⁾	293	Freehold
				653,496 ⁽⁷⁾		
4. Shangri-La Plaza Mall	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Shopping centre	58.15 ⁽⁸⁾	1,092,757	384	Freehold
5. The Enterprise Centre	Ayala Avenue cor Paseo de Roxa Makati City Philippines	Office Commercial Carparks and others	17.38 ⁽⁹⁾	160,660 5,514 94,207	193	Freehold
				260,381		
6. Carpark Building	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Carparks	73.88 ⁽⁶⁾	228,257	536	Freehold
Total overseas investment properties				2,234,891	1,406	

Property name	Location	Type	%	Group's attributable interest		Stage of completion	Anticipated completion
				Approximate gross floor area (square feet)	Approximate site area (square feet)		
Overseas Properties							
B. Under development							
1. Distillery Stage 2a Jacksons Landing	Bowman Street Pyrmont Sydney Australia	Residential	25.00	8,130	3,229	Preliminary works in preparation for superstructure work in progress	Fourth quarter of 2005
2. The Shang Grand Tower	DelaRosa corner Nieva and Perea St. Legaspi Village Makati City Philippines	Residential	49.72 ⁽¹⁰⁾	381,531	15,279	Superstructure work completed	Fourth quarter of 2005
3. The St. Francis Towers	St. Francis St. corner Internal Road Shangri-La Complex Mandaluyong City Philippines	Residential	73.88 ⁽⁶⁾	1,212,569	49,079	Excavation work in progress	Fourth quarter of 2008
4. Various precincts, Jacksons Landing	Lot 94, DP 868828 Pyrmont Sydney Australia	Residential Office	25.00	131,294 34,983	43,118	Design and concept planning stage	In phases to 2009
				166,277			
Total overseas properties under development				1,768,507	110,705		

Notes:

(6) Including attributable interest of 34.76% held through Philippine Deposit Receipts.

(7) Being site area.

(8) Including attributable interest of 27.36% held through Philippine Deposit Receipts.

(9) Including attributable interest of 8.18% held through Philippine Deposit Receipts.

(10) Including attributable interest of 23.39% held through Philippine Deposit Receipts.

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Overseas Properties						
C. Completed and held for sale						
1. Distillery Stage 1 Jacksons Landing	Bowman & Jones Streets Pyrmont Sydney Australia	Residential Office	25.00	25,871 877	4	Freehold
				26,748		
2. The Terraces Jacksons Landing	Bowman Street Pyrmont Sydney Australia	Residential	25.00	530	-	Freehold
Total overseas properties completed and held for sale				27,278	4	
TOTAL OVERSEAS PROPERTY PORTFOLIO				4,030,676		

PARTICULARS OF PROPERTIES HELD

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Properties held for logistics operations						
A. Completed warehouses and logistics centres						
1. Kerry Cargo Centre	55 Wing Kei Road Kwai Chung New Territories	Warehouse Carparks	100.00	1,443,356 547,000	777	Medium lease
				1,990,356		
2. Kerry TC Warehouse 2	35 Wing Kei Road Kwai Chung New Territories	Warehouse Carparks	100.00	490,942 171,490	262	Medium lease
				662,432		
3. Kerry TC Warehouse 1	3 Kin Chuen Street Kwai Chung New Territories	Warehouse	100.00	659,783	57	Medium lease
4. Kerry Warehouse (Tsuen Wan)	3 Shing Yiu Street Kwai Chung New Territories	Warehouse	100.00	591,973	56	Medium lease
5. Kerry Warehouse (Chai Wan)	50 Ka Yip Street Chai Wan Hong Kong	Warehouse	100.00	535,037	53	Long lease
6. Kerry Warehouse (Shatin)	36-42 Shan Mei Street Shatin New Territories	Warehouse	100.00	431,530	64	Medium lease
7. Kerry Logistics (Australia) Pty Ltd Adelaide	4 Martin Avenue Gillman Adelaide South Australia 5013	Container terminal	100.00	422,218	–	Freehold
8. Kerry Warehouse (Sheung Shui)	2 San Po Street Sheung Shui New Territories	Warehouse	100.00	356,253	37	Medium lease
9. Kerry Warehouse (Yuen Long 1)	19 Tak Yip Street Tung Tau Industrial Area Yuen Long New Territories	Warehouse	100.00	321,430	33	Medium lease
10. Kerry Hung Kai Warehouse (Cheung Sha Wan)	3 Fat Tseung Street Cheung Sha Wan Kowloon	Warehouse	50.00	299,115	29	Medium lease
11. Kerry Warehouse (Kwai Chung)	4-6 Kwai Tai Road Kwai Chung New Territories	Warehouse	100.00	286,628	33	Medium lease
12. Kerry Warehouse (Fanling 1)	39 On Lok Mun Street On Lok Tsuen Fanling New Territories	Warehouse	100.00	283,580	30	Medium lease
13. Shenzhen Kerry Yantian Port Logistics Centre	Lot No. 26 Southern zone Yantian Port Free Trade Zone Shenzhen	Logistics centre	55.00	255,608	–	Medium lease
14. Kerry D.G. Warehouse (Kowloon Bay)	7 Kai Hing Road Kowloon Bay Kowloon	Warehouse	100.00	181,902	19	Medium lease
15. Shanghai Waigaoqiao Logistics Centre	Lot No. F20-3 Waigaoqiao Free Trade Zone Shanghai	Logistics centre	100.00	152,698	–	Medium lease
Sub-total				7,430,543	1,450	

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Properties held for logistics operations						
A. Completed warehouses and logistics centres (continued)						
16. Kerry Warehouse (Fanling 2)	23 Yip Cheong Street On Lok Tsuen Fanling New Territories	Warehouse	100.00	137,738	10	Medium lease
17. Laem Chabang Logistics Centre	Highway No. 7 (Bypass Laem Chabang) Nong-kham Sub-District Sri Racha District Chonburi Province Thailand	Logistics centre	71.00	128,347	–	Freehold
18. Beijing Tianzhu Logistics Centre	18 Tianzhu Road Area A Beijing Tianzhu Airport Industrial Zone Shunyi District Beijing	Logistics centre	50.00	97,300	–	Medium lease
19. Kerry BHL Logistics Centre (formerly known as CV Logistics Centre)	1 South Road Jia Fourth Ring Road East Beijing	Logistics centre	50.00	64,584	–	Medium lease
20. Beijing Shunyi District Logistics Centre	Block 1 to 24 Jinmi Road East (formerly known as Tianzhu Village) Shunyi District Beijing	Logistics centre	50.00	23,696	–	Medium lease
Sub-total				451,665	10	
Total completed warehouses and logistics centres				7,882,208	1,460	

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)		
Properties held for logistics operations						
B. Port facilities						
1. Kerry Siam Seaport	113/1 Moo 1 Silo Road Tungsukha Sri Racha District Chonburi Province Thailand	Port	54.98	1,901,279		Freehold
Total port facilities				1,901,279		

PARTICULARS OF PROPERTIES HELD

Property name	Location	Type	%	Group's attributable interest		Lease term	
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces		
Properties held for logistics operations							
C. Office properties							
1. EAS Centre	21 Xiao Yun Road Chaoyang District Beijing	Office	50.00	74,805	-	Medium lease	
Total office properties				74,805	-		
Property name	Location	Type	%	Group's attributable interest		Stage of completion	Anticipated completion
				Approximate gross floor area (square feet)	Approximate site area (square feet)		
Properties held for logistics operations							
D. Logistics centres under development							
1. Tianjin Logistics Centre	Lot No. F-2 Tianjin Free Trade Zone Tianjin	Logistics centre	100.00	173,300	322,920	Superstructure work in progress	Mid 2005
2. Futian Logistics Centre	Lot No. B105-77-1 Futian Free Trade Zone Shenzhen	Logistics centre	51.00	137,190	54,876	Tendering in progress	Early 2006
Total logistics centres under development				310,490	377,796		
TOTAL PORTFOLIO OF PROPERTIES HELD FOR LOGISTICS OPERATIONS				10,168,782			