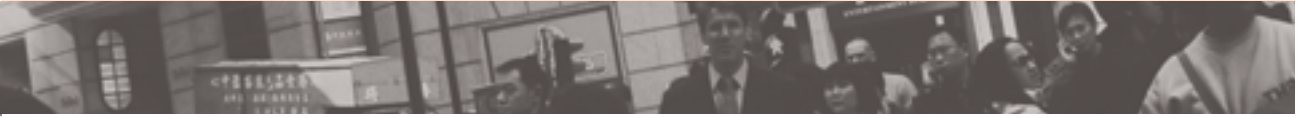


Acting Responsibly



Being a Responsible Business

Hysan's goal is being a responsible business and we are as strongly committed to the community where we operate as we are to our shareholders.

Community

In 2004, we continued to be a responsible corporate citizen and our efforts were recognised by the Hong Kong Council of Social Service when it named us a Caring Company for the second consecutive year.

The Hysan Corporate Volunteer Team, which was established in 2003 and receives financial support from the Group, continued its mission of serving and caring for the community by taking part in various volunteering and community activities including the WWF Hoi Ha Charity Walk and Heep Hong Society Open Day.

2004 also saw Hysan continuing its collaboration with social service organisations to provide priority employment opportunities for re-trainees who have completed re-training courses.

As a major commercial landlord in Causeway Bay, Hysan launched the Charity Booth Programme in 2003 to provide charitable organisations with the free use of its venue to hold fund-raising and promotional activities. In 2004 alone, over 30 charitable activities took place at the Booth. The Group also offered exhibition venues within its portfolio in support of charitable events.

Hysan and its employees responded to the devastating tsunamis that hit

South Asia in December 2004 by mounting a staff fund-raising campaign with the Group matching all staff donations. The Group also assisted UNICEF in its fund-raising efforts by placing donation boxes in some of the Group's properties, and 17 Hysan Volunteer Team members and friends helped man donation hotlines for a Hong Kong-Government led fund-raising event held on 1 January 2005.

Hysan's responsible corporate citizenship also meant the sharing of our business expertise and knowledge with social service organisations. Members of senior management participated in helping these organisations with strategic planning and implementation.

Environment

Hysan has been awarded 13 Gold Wastewi\$e Logos by the Environmental Protection Department for its outstanding achievements in waste reduction and recycling in all of the properties the Group owns and manages. As a result of the Wastewi\$e scheme, significant waste reduction and recycling targets were met by Hysan and its tenants collectively, including the recycling of more than 750,000 kilogrammes of waste paper, and the savings of over 500 reams of A4 paper and 11 million feet of paper towel.

During the year, Hysan continued its energy efficiency drive by rationalising building operating schedules and employing more environmentally-friendly equipment.

