

Corporate Profile

Shun Tak Holdings Limited is a leading Hong Kong-based conglomerate with core businesses in the transportation, hospitality and property sectors.

Shun Tak Holdings Limited was established in 1972 and listed on the Hong Kong Stock Exchange since 1973. The Group's origin dates back to 1961 when ferry service was inaugurated between Hong Kong and Macau following the Macau government granted an exclusive casino franchise to Sociedade de Turismo e Diversões de Macau, S.A.R.L. (STDM). In a strategic move to strengthen its shipping operation and expand market share, the Group successfully merged its shipping operations with those of CTS-Parkview Holdings Limited in 1999. The combined entity is operated and managed by the joint venture company Shun Tak-China Travel Shipping Investments Limited, under the trade name "TurboJET." In 2003, the shipping operation launched an inter-regional traffic platform comprising a ferry service network which links the major international airports in the Pearl River Delta. The enhanced network strategically transforms the Group's shipping operation into an international and multi-modal transportation service link within the region.

The Group now owns one of the largest fleets of high-speed passenger ferries in Asia and is the only operator of 24-hour ferry services between Hong Kong and Macau. The fleet provides passengers with fast, comfortable and reliable service between major cities in the growing network of Pearl River Delta destinations, including Hong Kong, Macau and Shenzhen.

In response to the growth of the Southern China and Hong Kong economies in the 1980s, the Group initiated a long-term program of diversification, first into tourism-related industries, such as hotels and restaurants, and then into real estate. The Group was a pioneer in top-tier hotel services in Macau through its investment in Mandarin Oriental Macau and Westin Resort Macau. In Hong Kong, through its

interest in major commercial, residential and retail property ventures, including The Belcher's and Liberté development projects, the Group plays a prominent role in the property market. The Group also provides quality property management services for more than 10 million square feet of multi-functional residential, commercial, industrial and hospitality properties, including the Macau Tower Convention & Entertainment Centre.

The Group has established a strong presence in the Macau property market through its interest in Nova Taipa Gardens, a major property development in Macau. The Group continued to expand its property investments in 2002 with the acquisition of a property site for a hotel and associated facilities in Taipa, Macau. In November 2004, the Group entered into a strategic agreement to acquire the development rights of a property site for mixed-use development in Nam Van to further expand its land bank in Macau.

In 1992, the Group acquired a 5% stake in STDM, the enterprise which has been behind Macau's dynamic development for decades. In 2002, the Group formed a strategic shipping joint venture with STDM and increased its effective interest in STDM to approximately 11.48%, in order to optimise its shipping operations and hospitality development in the long term. STDM owns an 80% equity interest in Sociedade de Jogos de Macau, S.A., one of the three gaming concessionaires granted a concession in 2002 by the Macau SAR Government to operate casinos in Macau.

Today, with over 2,100 employees, Shun Tak has established itself as a leading listed conglomerate with significant and diversified investments in Macau and Hong Kong.