

PARTICULARS OF PROPERTIES HELD

Particulars of major properties held by the Group as at 31 December 2005 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	I Guang Hua Road Chaoyang District Beijing	Office	71.25	711,121	430	Medium lease
		Residential		277,330		
		Commercial		98,406		
		Carparks		190,806		
				1,277,663		
2. Kerry Everbright City Phase I	218 Tianmu Road West Zhabei District Shanghai	Commercial	64.35	286,122	155	Medium lease
		Office		323,675		
		Residential		6,333		
		Carparks		85,250		
				701,380		
3. Shanghai Kerry Centre	1515 Nanjing Road West Jingan District Shanghai	Residential	74.25	142,355	180	Medium lease
		Office		308,584		
		Commercial		103,971		
		Carparks		118,129		
				673,039		
4. Shenzhen Kerry Centre	Renminnan Road Lowu District Shenzhen	Office	100.00	132,204	193	Medium lease
		Commercial		107,256		
		Carparks		88,319		
		Others		53,885		
				381,664		
5. Beijing COFCO Plaza	8 Jianguomennei Avenue Dongcheng District Beijing	Office Tower A	15.00	49,649	25	Medium lease
		Office Tower B		53,895		
		Commercial		86,592		
		Carparks and others		3,892		
				194,028		
6. Fuzhou Central Residences	139 Gutian Road Gu Lou District Fuzhou	Commercial	100.00	63,986	–	Long lease
7. Shanghai Trade Square	88-128 Siping Road Hongkou District Shanghai	Commercial	55.20	7,567	48	Medium lease
		Carparks		19,264		
				26,831		
8. International Apartments	88-128 Siping Road Hongkou District Shanghai	Commercial	55.20	3,047	33	Medium lease
		Carparks		12,432		
				15,479		
Total Mainland China investment properties				3,334,070	1,064	

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Mainland China Properties						
B. Hotel property						
1. Beijing Kerry Centre Hotel	I Guang Hua Road Chaoyang District Beijing	Hotel with Club	71.25	499,642	–	Medium lease
Total Mainland China hotel property				499,642	–	

Property name	Location	Type	%	Group's attributable interest		Stage of completion	Scheduled completion
				Approximate gross floor area (square feet)	Approximate site area (square feet)		
Mainland China Properties							
C. Under development							
1. Shanghai Central Residences Phase II	South West Caojiayan Yanan Road West and Jiangsu Road Changning District Shanghai	Residential	100.00	641,394	158,823	Interior finishing work in progress	Second quarter of 2006
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 2007
3. Futian Office Project	Futian Central District Lot No. B117-0021 Shenzhen	Office	100.00	807,300	75,412	Basement structure work in progress	Third quarter of 2007
4. Kerry Everbright City Phases IIa and IIb	Tianmu Road West Zhabei District Shanghai	Residential Office Commercial	64.35	726,244 263,905 24,243	235,495	Basement structure work in progress	In phases to 2007
				1,014,392			
5. Yangzhou Complex Development ⁽¹⁾	West of Huan Hu Road North of Wan Chang Xi Road Yangzhou	Hotel Apartments	100.00	538,200 494,283	469,138	Project planning	2009
				1,032,483			
6. Hangzhou Complex Development ⁽¹⁾	Zhejiang University Hu Bin District East to Yan An Road South to Qing Chun Road West to Chang Shou Road North to Hai Er Lane Hangzhou	Hotel Apartments Commercial	100.00	592,020 376,740 861,120	709,757	Project planning	2009
				1,829,880			
Sub-total				5,402,799	1,664,095		

Note:

(1) Payment for land use rights in progress.

PARTICULARS OF PROPERTIES HELD (Continued)

Property name	Location	Type	%	Group's attributable interest		Stage of completion	Scheduled completion
				Approximate gross floor area (square feet)	Approximate site area (square feet)		
Mainland China Properties							
C. Under development (continued)							
7. Shanghai New International Expo Complex Development ⁽²⁾	Adjacent to the Shanghai New International Expo Centre West to Fangdian Road North to Huamu Road Pudong New Area Shanghai	Hotel Apartments Commercial Office	40.80	412,821 65,876 136,143 395,254	258,672	Project planning	2009
				1,010,094			
8. Manzhouli Apartments/ Commercial	Liu Dao Street Manzhouli City Inner Mongolia	Apartments Commercial	100.00	627,444 88,868	322,920	Project planning	In phases to 2009
				716,312			
9. Jingan Complex Development ⁽³⁾	1238 Yanan Zhong Road 1288 Yanan Zhong Road 1537 Nanjing Xi Road 1565 Nanjing Xi Road Jingan District Shanghai	Hotel Office Apartments Commercial	51.00	413,079 417,213 262,871 224,351	252,501	Project planning	In phases to 2010
				1,317,514			
Sub-total				3,043,920	834,093		
Total Mainland China properties under development				8,446,719	2,498,188		

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Mainland China Properties						
D. Completed and held for sale						
1. Arcadia Court	1008 Haitian Road Futian District Shenzhen	Residential Commercial	100.00	15,540 4,608	551	Long lease
				20,148		
2. Fuzhou Central Residences	139 Gutian Road Gu Lou District Fuzhou	Residential	100.00	5,989	122	Long lease
3. Shanghai Central Residences Tower 5	1038 Hua Shan Road Changning District Shanghai	Residential	100.00	1,577	65	Long lease
Total Mainland China properties completed and held for sale				27,714	738	

Notes:

(2) Approval from independent shareholders for the project was obtained on 16 February 2006. Payment for land use rights in progress.

(3) Application of land use certificate in progress.

<i>Property name</i>	<i>Location</i>	<i>Type</i>	<i>Group's attributable interest</i>	
			<i>%</i>	<i>Approximate site area (square feet)</i>
Mainland China Properties				
E. Held for future development				
1. Changchun Industrial Site	Southeast junction of Pudong Road and Dongsheng Avenue Changchun	Industrial	65.00	699,660 ⁽⁴⁾
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
TOTAL MAINLAND CHINA PROPERTY PORTFOLIO				13,226,123

Note:

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

PARTICULARS OF PROPERTIES HELD (Continued)

Property name	Location	Type	Group's attributable interest		Lease term
			%	Approximate gross floor area (square feet)	
Hong Kong Properties					
A. Held for investment					
I. Residential					
1. Branksome Grande	3 Tregunter Path Mid-Levels Hong Kong	Residential	100.00	257,372	73 Long lease
2. Tregunter Towers 1 & 2	14 Tregunter Path Mid-Levels Hong Kong	Residential	100.00	245,539	76 Medium to 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 and Park Avenue at Olympian City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Carparks	32.50	–	238 Medium lease
10. Island Harbourview at Olympian City	MTR Olympic Station 11 Hoi Fai Road Kowloon	Carparks	20.00	–	116 Medium lease
Sub-total				1,117,697	808

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 ⁽⁵⁾	55	Medium lease
		Office	10.16	86,109 ⁽⁵⁾	–	
		Office	100.00	52,656 ⁽⁵⁾	3	
				143,054		
3. Enterprise Square	9 Sheung Yuet Road Kowloon Bay Kowloon	Commercial	100.00	41,242	26	Medium lease
		Office		81,919		
				123,161		
4. Auto Plaza	65 Mody Road Tsimshatsui Kowloon	Commercial	100.00	95,847	980	Long lease
		Office		10,350		
				106,197		
5. Hollywood Centre	233 Hollywood Road Sheung Wan Hong Kong	Commercial	45.00	10,008	–	Long lease
		Office		30,482		
				40,490		
6. Harbour Centre	25 Harbour Road Wanchai Hong Kong	Commercial	15.00	6,135 ⁽⁶⁾	43	Long lease
		Office		32,944 ⁽⁵⁾		
				39,079		
7. Olympian City I at Olympian City	MTR Olympic Station 11 Hoi Fai Road Kowloon	Commercial	20.00	27,986	89	Medium lease
8. Enterprise Square Three	39 Wang Chiu Road Kowloon Bay Kowloon	Commercial	100.00	19,800	–	Medium lease
9. South Seas Centre – Various portions	75 Mody Road Tsimshatsui Kowloon	Commercial	100.00	9,555	–	Long lease
10. Belair Monte	3 Ma Sik Road Area 19 Luen Wo Hui Fanling New Territories	Commercial	8.00	3,820	–	Medium lease
II. Wing On Plaza	62 Mody Road Tsimshatsui Kowloon	Commercial	10.00	2,896	–	Long lease
Sub-total				686,054	1,260	
Total Hong Kong investment properties				1,803,751	2,068	

Notes:

(5) Being lettable floor area.

(6) Being net floor area.

PARTICULARS OF PROPERTIES HELD (Continued)

Property name	Location	Type	%	Group's attributable interest		Stage of completion	Scheduled completion
				Approximate gross floor area ⁽⁷⁾ (square feet)	Approximate site area (square feet)		
Hong Kong Properties							
B. Under development							
1. Ho Man Tin Residential Project	15 Homantin Hill Road Ho Man Tin Kowloon	Residential	100.00	155,000	26,078	Finishing work in progress	Second 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	Superstructure work in progress	Second quarter of 2007
				1,633,718			
3. Shelley Street Project	38 Shelley Street Mid-Levels Hong Kong	Residential/ Commercial	100.00	45,404	4,419	Foundation work in progress	Fourth quarter of 2007
4. Urban Renewal Authority Project H20	First Street/Second Street Sai Ying Pun Hong Kong	Residential/ Commercial	100.00	393,880	38,062	Conceptual design stage	Fourth quarter of 2008
5. Des Voeux Road West Project	26-30 Des Voeux Road West Sheung Wan Hong Kong	Residential/ Commercial	100.00	37,165	4,663	Conceptual design stage	Fourth quarter of 2008
6. Tsuen Wan Residential Project	152-160 Kwok Shui Road New Territories	Residential/ Commercial	100.00	397,988	78,577	Conceptual design stage	Second quarter of 2009
7. Ap Lei Chau Residential Project	Praya Road Ap Lei Chau Hong Kong	Residential/ Commercial	35.00	319,663	63,179	Conceptual design stage	Second quarter of 2009
8. To Kwa Wan Residential Project	5 and 9 Yuk Yat Street To Kwa Wan Kowloon	Residential/ Commercial	100.00	163,333	19,358	Conceptual design stage	Fourth quarter of 2009
Total Hong Kong properties under development				3,146,151	369,898		

Note:

(7) Subject to final Hong Kong SAR Government approval plans and documentations.

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	144,900	144	Medium lease
2. Constellation Cove	1 Hung Lam Drive Tai Po New Territories	Residential Commercial	75.00	8,033 5,550	9	Medium lease
				13,583		
3. Richwood Park	33 Lo Fai Road Tai Po New Territories	Commercial	50.00	7,893	–	Medium lease
4. Central Park at Olympian City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Residential	32.50	4,595	–	Medium lease
5. Park Avenue at Olympian City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Residential	32.50	3,802	–	Medium lease
6. Residence Oasis	MTR Hang Hau Station Tseung Kwan O Kowloon	Residential	40.00	1,916	85	Medium lease
7. The Cliveden	98 Route Twisk Tsuen Wan New Territories	Residential	50.00	1,368	76	Medium lease
8. Island Harbourview at Olympian City	MTR Olympic Station 11 Hoi Fai Road Kowloon	Residential	20.00	1,011	–	Medium lease
9. Valverde	11 May Road Mid-Levels Hong Kong	Carparks	100.00	–	24	Long lease
10. Tavistock II	10A Tregunter Path Mid-Levels Hong Kong	Carparks	100.00	–	15	Long lease
11. Enterprise Square Two	3 Sheung Yuet Road Kowloon Bay Kowloon	Carparks	100.00	–	6	Medium lease
12. Camellia Court	3 Yu Tai Road Fanling New Territories	Carparks	100.00	–	2	Medium lease
Total Hong Kong properties completed and held for sale				179,068	361	
TOTAL HONG KONG PROPERTY PORTFOLIO				5,128,970		

Macau Properties

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

PARTICULARS OF PROPERTIES HELD (Continued)

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 ⁽⁸⁾	191,832 ⁽⁹⁾	–	Freehold
2. Land leased to Shangri-La Plaza Mall	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Shopping centre lease	73.88 ⁽⁸⁾	240,697 ⁽⁹⁾	–	Freehold
3. Land for open carparks	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Carparks and others	73.88 ⁽⁸⁾	211,203 ⁽⁹⁾	160	Freehold
				643,732 ⁽⁹⁾		
4. Shangri-La Plaza Mall	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Shopping centre	58.15 ⁽¹⁰⁾	1,191,763	350	Freehold
5. The Enterprise Centre	Ayala Avenue cor Paseo de Roxa Makati City Philippines	Office Commercial Carparks and others	17.38 ⁽¹¹⁾	174,522 11,316 88,894	193	Freehold
				274,732		
6. Carpark Building	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Carparks	73.88 ⁽⁸⁾	226,670	525	Freehold
Total overseas investment properties				2,336,897	1,228	

Notes:

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

(9) Being site area.

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

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

Property name	Location	Type	Group's attributable interest			Stage of completion	Scheduled 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	Finishing work in progress	First quarter of 2006
2. The Shang Grand Tower	DelaRosa corner Nieva and Perea St. Legaspi Village Makati City Philippines	Residential	49.61 ⁽¹²⁾	380,693	15,246	Finishing work in progress	First quarter of 2006
3. The St. Francis Towers	St. Francis St. corner Internal Road Shangri-La Complex Mandaluyong City Philippines	Residential	73.88 ⁽⁸⁾	1,225,595	49,079	Substructure 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				1,780,695	110,672		

Note:

(12) 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 I Jacksons Landing	Bowman & Jones Streets Pyrmont Sydney Australia	Residential Office	25.00	12,427 877	4	Freehold
Total overseas properties completed and held for sale				13,304	4	
TOTAL OVERSEAS PROPERTY PORTFOLIO				4,130,896		

PARTICULARS OF PROPERTIES HELD (Continued)

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 South Area of Yantian Bond District 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
Sub-total				7,277,845	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)						
15. Kerry Tianjin Logistics Centre	168 Jinbinda Road Baoshui District Tianjin Port Tianjin	Logistics centre	100.00	172,885	–	Medium lease
16. Kerry Waigaoqiao Logistics Centre	Lot No. F20-3 Waigaoqiao Free Trade Zone Pudong Shanghai	Logistics centre	100.00	152,698	–	Medium lease
17. Kerry Warehouse (Fanling 2)	23 Yip Cheong Street On Lok Tsuen Fanling New Territories	Warehouse	100.00	137,738	10	Medium lease
18. Laem Chabang Logistics Centre	Highway No. 7 (Bypass Laem Chabang) Nong-kham Sub-District Sriracha District Chonburi Province Thailand	Logistics centre	71.00	128,484	–	Freehold
19. Beijing Tianzhu Logistics Centre	18 Tianzhu Road Area A Beijing Tianzhu Airport Industrial Zone Shunyi District Beijing	Logistics centre	70.00	136,221	–	Medium lease
20. Kerry BHL Logistics	1 South Road Jia Fourth Ring Road East Beijing	Logistics centre	50.00	64,584	–	Medium lease
21. Beijing Shunyi District Logistics Centre	Block 1 to 24 Jinmi Road East (formerly known as Tianzhu Village) Shunyi District Beijing	Logistics centre	70.00	33,174	–	Medium lease
Sub-total				825,784	10	
Total completed warehouses and logistics centres				8,103,629	1,460	

PARTICULARS OF PROPERTIES HELD (Continued)

Property name	Location	Type	Group's attributable interest		Lease term
			%	Approximate gross floor area (square feet)	
Properties held for logistics operations					
B. Port facility					
1. Kerry Siam Seaport	113/1 Moo 1 Silo Road Tungsukha Sriracha District Chonburi Province Thailand	Port	54.98	1,940,125	Freehold
Total port facility				1,940,125	

Property name	Location	Type	Group's attributable interest		Lease term
			%	Approximate gross floor area (square feet)	
Properties held for logistics operations					
C. Office property					
1. EAS Building	21 Xiao Yun Road Chaoyang District Beijing	Office	70.00	104,727	– Medium lease
Total office property				104,727	–

Property name	Location	Type	Group's attributable interest		Stage of completion	Scheduled completion	
			%	Approximate gross floor area (square feet)			Approximate site area (square feet)
Properties held for logistics operations							
D. Logistics centres under development							
1. Futian Logistics Centre	Lot No. B105-77-1 Futian Free Trade Zone Shenzhen	Logistics centre	51.00	137,190	54,876	Renovation work in progress	Mid 2006
2. Australia Logistics Centre	4 Martin Avenue Gillman Adelaide South Australia 5013	Logistics centre	100.00	88,232	202,288	Construction in progress	Early 2007
Total logistics centres under development				225,422	257,164		

TOTAL PORTFOLIO OF PROPERTIES HELD FOR LOGISTICS OPERATIONS

10,373,903