





- ① Japan
- ② Hong Kong
- ③ Mainland China
- ④ Singapore
- ⑤ United Kingdom
- ⑥ Bahamas

## Property and Hotels

The Group's property activities comprise an investment portfolio of approximately 16 million square feet (2004 - 16.4 million square feet) of office, commercial, industrial and residential premises that provide steady, recurrent rental income. This division also includes interests in joint ventures for the development of high quality, primarily residential projects, mainly in the Mainland and selectively overseas. In addition, the Group has ownership interests in a portfolio of 11 premium quality hotels.



**Major rental properties in Hong Kong**

Name	Property Type	Total Gross Floor Area for Rent (thousand sq ft)	Group's Interest	% Leased
Cheung Kong Center	Office	1,263	100%	99%
Hutchison House	Office	504	100%	96%
Harbourfront Office Towers I and II	Office	863	100%	95%
Aon China Building	Office	259	100%	99%
Whampoa Garden	Commercial	1,714	100%	98%
Aberdeen Centre	Commercial	345	100%	99%
Hutchison Logistics Centre (formerly "Hongkong International Distribution Centre")	Industrial	4,705	88%	99%

**The Mainland and Overseas**

The Group's various joint ventures in the Mainland and overseas hold a portfolio of investment properties totalling 10.1 million square feet, of which the Group's share is 3.2 million square feet (2004 - 3.7 million square feet). The Group's share of gross rental income of HK\$629 million was 6% above last year, mainly due to higher rentals from the Mainland properties.

**"EBIT of HK\$3,939 million was 31% better than 2004."**

**Major rental properties in the Mainland and Overseas**

Name	Location	Property Type	Total Gross Floor Area for Rent (thousand sq ft)	Group's Interest	% Leased
<b>The Mainland</b>					
Oriental Plaza	Beijing	Office, serviced apartments & commercial	5,218	18%	95%
Westgate Mall & Tower	Shanghai	Office & commercial	1,099	30%	100%
Metropolitan Plaza	Chongqing	Office & commercial	1,512	50%	97%
Seasons Villas	Shanghai	Residential	1,142	50%	92%
<b>Japan</b>					
Pacific Century Place Marunouchi	Tokyo	Office & hotel	786	38%	100%





● *Banyan Oasis, Phase III of Laguna Verona in Dongguan, is prominently located next to a prestigious golf course and embraced by Hwang Gwang Lake, enjoying scenic lake views and endless greenery.*

**Major Hong Kong properties under development**

Name	Location	Property Type	Total Gross Floor Area (thousand sq ft)	Group's Interest	Completion Date
Caribbean Coast – Phase IV	Tung Chung	Residential	773	40% to 50%	2008
Hung Shui Kiu	Yuen Long	Residential	537	50%	2008

**Hong Kong**

In 2005, Carmel Cove, Phase III of the Caribbean Coast residential development in Tung Chung, was completed and the majority of the units was sold during the year. This development is expected to be completed in phases to 2008. During the year, the Group acquired a 50% interest in landbank in Hung Shui Kiu, to be developed into a 537,000-square-foot residential property by 2008.

**The Mainland**

In the Mainland, Phase III of Shanghai Regency Park, an upscale residential property, was completed during the year and 47 villas were sold. Phase I of Guangzhou International Toys and Gifts Center, a commercial complex, was completed during the year and 50% of the gross floor area was sold. Phase C of the residential development in Dongguan Laguna Verona was completed during the year and 155 apartments were sold. This project is scheduled for completion in phases to 2011. In Zhuhai, Phase IIIB of Horizon Cove was completed and 646 units in the development were sold during the year. The other projects under development are progressing well.





“A substantial number of remaining units of the Cairnhill Crest development was sold.”

● Cairnhill Crest in Singapore comprises three luxurious residential towers, offering one- to four-bedroom units.

**Major overseas properties under development**

Name	Location	Property Type	Total Gross Floor Area (thousand sq ft)	Group's Interest	Completion Date
<b>UK</b>					
Lots Road and Chelsea Harbour Phase II	London	Residential & commercial	770	47.5%	2012
Convoys Wharf	London	Residential & commercial	3,168	50%	2016
<b>Singapore</b>					
Singapore Marina Bay	Singapore	Residential & commercial	2,626	17%	2009

**Hotels**

The Group has ownership interests in 11 hotels in Hong Kong, the Mainland and the Bahamas, of which six are managed through its 50% owned hotel management joint venture. The tourism industry continued to gain momentum in 2005 from a revived economy, resulting in significantly higher travel activity than last year. As a consequence, our hotels reported EBIT growth of 82% compared to 2004.



● The Kowloon Hotel's Harbour Club Floor with a brand new club lounge offers a tranquil and service-oriented ambience for business travellers.

