

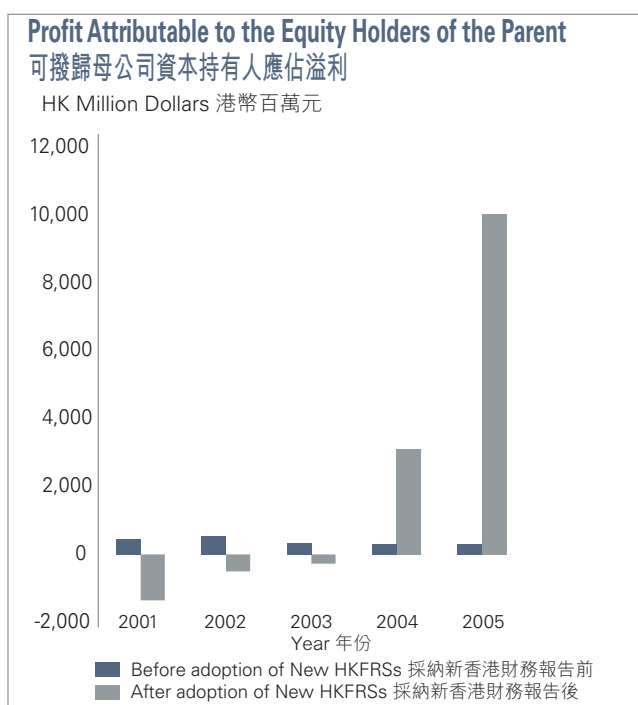
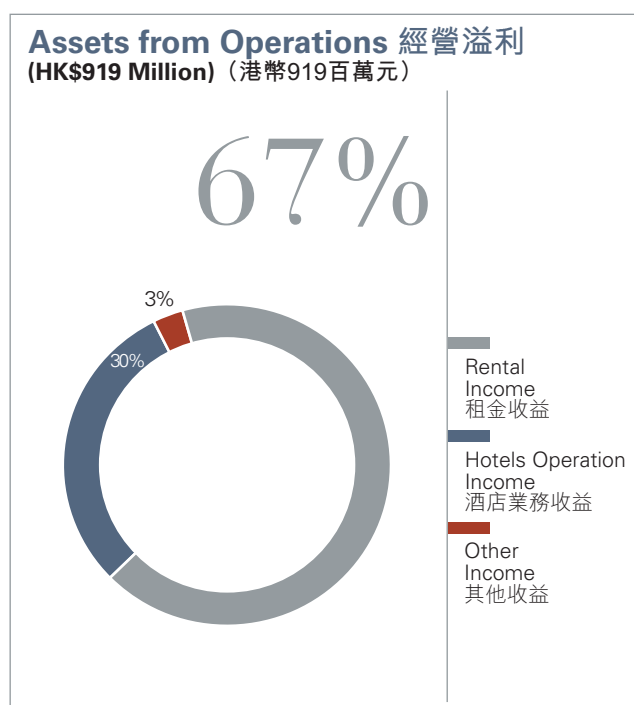
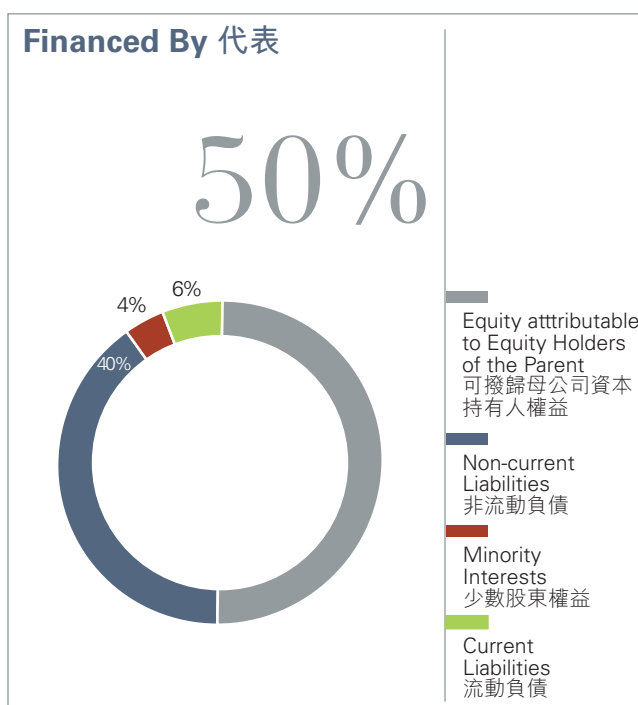
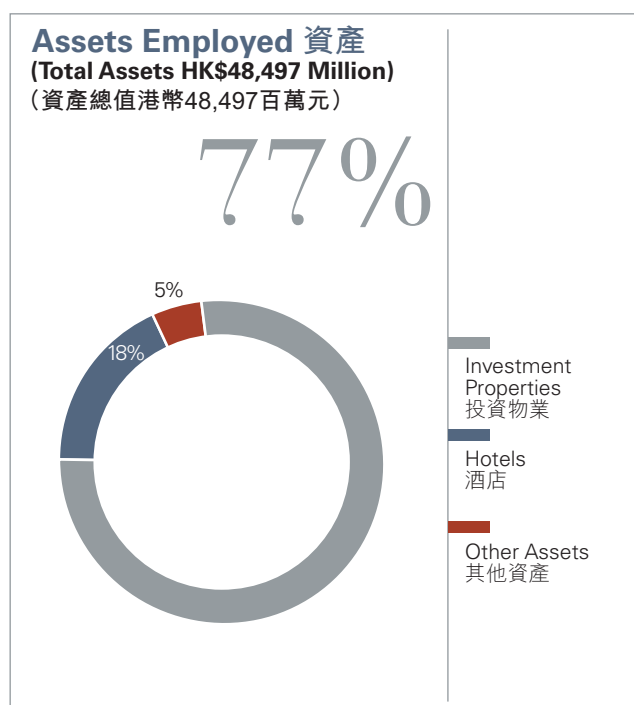
Financial Highlights 財務摘要

For the year ended 31st December 2005

截至2005年12月31日止年度

	2005 HK\$'000 港幣千元	2004 HK\$'000 港幣千元 (重列)	Change % 變動
Revenue 收益	3,521,201	2,830,822	24%
Profit Before Tax 除稅前溢利	13,408,911	4,037,820	232%
Profit Attributable to Equity Holders of the Parent 可撥歸母公司資本持有人應佔溢利	10,028,139	3,103,952	223%
Earnings Per Share 每股盈利	\$16.93	\$5.28	221%
Dividend Per Share 每股股息	\$0.235	\$0.165	42%
Equity Attributable to Equity Holders of the Parent 可撥歸母公司資本持有人應佔權益	24,339,091	14,640,470	66%
Fixed Assets 固定資產	46,193,383	333,858,017	36%
Total Assets 資產總值	48,497,487	35,990,283	35%

Employment of Assets 資產運用



Financial Hub

Grade-A Office Building attracts Major Tenants



Office Market

For its prime location and intelligent technology and first class management and security, Citibank Plaza continues to draw the biggest names.

For its prime location and intelligent technology and first class management and security, Citibank Plaza continues to draw the biggest names like Citibank, HSBC, PCCW Merrill Lynch, Barclays, ICBC and KGI.

Designed to fit for international tenants, Citibank Plaza equips with flexible operation allowing tenants freedom to manage individual office environments. All wire management is conducted under raised floors. The two towers are wired up with fibre optic network that enables high-speed, high-capacity communication. The air conditioning system is managed on a cost-effective area-by-area basis via a digital control

unit to allow flexible working hours. Moreover, the two towers linking together from 10th floor above, offers the largest single floor plate in Central thus enabling companies to flexibly expand as their businesses flourish.

Like all Grade-A office buildings, Citibank Plaza is managed by the most experienced professionals. Featuring an advanced security card access system, the property offers staff the freedom to

access their offices, 24 hours a day, seven days a week. In addition, closed circuit TV cameras are positioned throughout the building, and highly-trained security guards regularly patrol the complex. There is also a fire protection system deployed within the building for absolute peace-of-mind.

To offer a healthy office environment, Citibank Plaza incorporates a host of facilities to help provide the complete working fusion

for tenants. The building is one of the few commercial properties in town that can boast a 20-metre swimming pool, a revitalizing spa, as well as fitness equipment that housed in the complex's personal gymnasium.

All in all, all facilities at Citibank Plaza has been provided with one thing in mind – to ensure everyone who works there is fit and fresh for business.

Citibank Plaza

Situated at the heart of the city's business and financial district, amongst the headquarters of Bank of China, HSBC and Standard Chartered Bank, Citibank Plaza is an easy stroll to some of Hong Kong's most luxurious hotels including Mandarin Oriental, the Marriott, Conrad International and Island Shangri La, while allowing tenants to bypass busy congestion along Queen's Road Central.

With its prime location, Citibank Plaza provides tenants easy access to both public and private transport within immediate reach, as well as 558 parking spaces. A circular taxi rank serves the building during office hours and beyond, while the MTR is a short walk away, as are stops for buses and the perennial short-stop favourite, the tram. Those who reside in Mid-levels can enjoy the convenience of working in a location that is just a few minutes away from home, door-to-door.

Citibank Plaza's distinctly two modern glass towers are a feature of Hong Kong's world-renowned skyline, treating tenants to 360 degrees of spectacular vistas – from the stunning panorama of Victoria Harbour to the lush greenery of Hong Kong Park.



LANGHAM PLACE | Talk of the Town The Power of Synergy

More than a major development, Langham Place represents a new part of town that never sleeps. Combining 15-storey shopping and dining with a variety of entertainment and leisure facilities, Langham Place has created a powerful force of synergy. This latest urban landmark

The long-awaited grand opening ceremony of Langham Place Mall was closed its curtain with a flourish on 25 Jan 2005. The spectacular event saw the presence of Former Chief Executive Tung Chee Hwa and 800 of Hong Kong's leading business and community leaders, including Dr. Stanley Ho, Chairman of Shun Tak Group; Dr Rosanna Wong, Chairman of Education Commission; Mr Michael Tien, Chairman of KCRC, Mr. Dickson Poon, Chairman of Dickson Concepts (International) Ltd.... to name just a few. The "talk-of-the-town" event was highlighted by the debut performance of Incandescence, the world famous British circus theatre company in Hong Kong. The mesmerizing aerial sequences, complemented by magnificent laser and firework effects, brought the event to a dazzling climax.

Within its cool, climate-controlled environment, Langham Place Mall offers almost 600,000 sq. ft. of floor space where shoppers find everything from fashion labels to casual wear, from accessories to electronics – and there's no need to rush as all shops are open till late. Anchored by prominent and high profile retailers including Hong Kong Seibu, i.t and MUJI, as well as UA Cinemas' first 6-screen cineplex in Mongkok, there are about 300 shops in the Mall

including over 30 food and beverage outlets.

Among the tenants, about 50% are fashion and cosmetics related with trend setting brands such as A/X Armani Exchange, Fornarina, Benetton, Bread n Butter, FC.K., Shu Uemura, Miss Sixty and Red Dragon, while about 25% are lifestyle and accessory brands. These include Swarovski, Dickson Watch and Jewellery, Green Field Daikanyama, MAC Look and ctf2.

Level 4A, also known as the Grand Atrium floor, is the food and beverage hub of the mall with popular eateries including Italian Tomato, Bamboo Restaurant, Genki Sushi, Ajisen Ramen, Chee Kee Wonton Noodles, Honeymoon Desserts, Starbucks Coffee, Pacific Coffee and Red Ant.

The Spiral from Levels 8 to 11 is a trendy zone comprising boutiques offering the latest in Japanese and local designer fashion, limited edition sports shoes and collectibles, toys and unique accessories. The atmosphere here is full of youthful vibrancy as scores of people wander through to check out the latest fads.

The OZone on Level 12 and 13 at the very top of the mall is the place to see and be seen. The selection of chic restaurants, bars and cafes provide the perfect setting for wining and dining style. With live

musical performances to jazz up the atmosphere under the hypnotic imagery of the Digital Sky, this is the ultimate venue for people to hang out and chill out till the late, late hours.

To delight Hong Kong's hard-to-please shoppers and fulfill promises to tenants, Langham Place continues to aggressively promote and drive customer traffic. A series of activities were held for everyone's participation. This includes utilising various communication channels to share Langham Place's latest news and trend developments while promotion events in different scales were arranged throughout the year.

The festive lunar new year holidays were a golden period for the public to enjoy their shopping spree. The Langham Place Mall extended opening hours and arranged an array of festive programmes to enhance the delightful shopping atmosphere. The mall was turned into a gold fish wonderland to create a festive mood for shoppers. The interior decoration revolved around the theme of gold fish, a symbol of wealth and prosperity in Chinese tradition. On top of vividly sculpted gold fish display pieces, three gold fish helium air balloons by remote control were set free swimming across the sky of the Atrium.



The Town Over of Three

A complete makeover of Mongkok. For years, this bustling district has been the heartbeat of Kowloon. The new mall, 59-level intelligent Grade A office tower and 5-star Langham Place Hotel, Langham Place Mall heralds the onset of new shopping, dining, entertainment experiences.



At Valentine's Day, romance was in the air at the mall. Any shopper with spending of HK\$300, or by donating HK\$50 to Medecins Sans Frontieres, could post a private message to his or her

beloved on the LED screen at Atrium. This romantic promotional campaign not only boosted sales but also let customers truly spoke heart to heart.

In May 2005, Langham Place Mall staged Hong Kong's largest ever public art installation in the city. Entitled 'Box - A Hong Kong Exhibition', the

Installation is the result of a partnership between Langham Place and thirty-one leading Asian artists, who were either born in

Hong Kong or have a deep connection to this city.

The Leading Hotels of the World



Langham has a luxury hotel heritage dating back to 1865 when the Langham Hotel in London originally opened as Europe's first Grand Hotel. For 140 years this flagship hotel has been at the forefront of sophisticated and gracious hospitality.

Every Langham Hotel glows with traditional elegance. Guests upon visiting the hotels can feel the quality of service and attention to detail. Offering a unique blend of tranquility and style, Langham Hotels pamper guests in comfort and 5-star personal attention.

Under the ownership and management of Langham International (LHI), five Langham Hotels, namely the Langham Hotel, London, the Langham Hotel, Boston, the Langham Hotel, Hong Kong, the Langham Hotel, Melbourne and the Langham Hotel, Auckland, are accredited by the prestigious "The Leading Hotels of the World" being some of the world's finest luxury hotels.

In Hong Kong, LHI owns, manages and operates the luxury 490-room Langham Hotel, Hong Kong, the 657-room five-star Langham Place Hotel, Mongkok, Hong Kong, and four-star

461-room Eaton Hotel, Hong Kong. Internationally, it owns and operates four luxury hotels, including the 427-room Langham Hotel, London, the 325-room Langham Hotel, Boston, the 387-room Langham Hotel, Melbourne, the 410-room Langham Hotel, Auckland. In Canada, LHI owns and asset manages the four-star, 1,590-room Delta Chelsea Hotel, Toronto.

The Langham Hotel, Hong Kong is an elegant European-styled sanctuary located in the heart of Tsimshatsui. This entertainment and business district offers the best designer boutique shopping experience in Hong Kong.



Langham Hotels pamper guests in meticulous 5-star luxury

and the Hotel is just a few minutes walk from the world-renowned Victoria Harbour.

Towering 42 storeys above the bustling Mongkok district, the Langham Place Hotel features unique views over Hong Kong and Victoria Harbour. Located in the vibrant heart of the Kowloon peninsula, this luxury hotel offers easy access to the authentic sights, sounds and bustling markets of old Hong Kong.

The Langham Hotel Group's flagship property in London was opened in 1865 and has hosted royalty, foreign dignitaries and celebrities in luxury for over 140 years. This Victorian landmark offering rich heritage was restored and expanded in the 1990's and is conveniently located at the top of Regent Street in the shopping and theatre heartland of London's West End.

The Langham Hotel in Boston, once the Federal Reserve Bank, was originally opened in the heart of the city in 1922. An ideal downtown location next to the finest shopping and attractions including Faneuil Hall, Newbury Street, the Freedom Trail, the Theatre District and the waterfront.

Panoramic city views are breathtaking from this ideal location on the famous Southbank Promenade.

Overlooking the tranquil Yarra River, the Langham Hotel, Melbourne is nestled amongst an abundance of al fresco cafés, restaurants and boutiques.

Situated in the vibrant heart of New Zealand's largest city, the Langham Hotel, Auckland is within walking distance from the spectacular waterfront. The beautiful Domain, an extensive oasis of parks and gardens and the Auckland museum are

nearby. The Hotel's complimentary city shuttle loops around town, offering easy access to all local attractions.

As a four diamond rated property; the Delta Chelsea provides 1,590 guestrooms, six restaurants and lounges. Located in the heart of downtown Toronto, it's just minutes away from top theatres, attractions, shopping and dining.