

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

Shun Tak Holdings Limited was established in 1972 and has been 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 grant of an exclusive casino franchise by the Macau Government to Sociedade de Turismo e Diversões de Macau, S.A. (STDM). In a strategic move in 1999 to strengthen its shipping operation and expand market share, the Group successfully merged its shipping operation with that of CTS-Parkview Holdings Limited. 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 major international airports in the Pearl River Delta ("PRD"). The enhanced network strategically transformed the Group's shipping operation into an international and multi-modal transportation service link within the region.

The Group 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 PRD destinations, including Hong Kong, Macau and Shenzhen.

In its continuing effort to strengthen connectivity within the PRD, the Group partnered with China's largest outbound travel agency, China International Travel Service Head Office, to operate a cross-border coach service directly linking cities in Guangdong Province with Macau. In January 2006, the Group reached an agreement with strategic partners to form a new Macau-based airline that will initially serve new destinations in mainland China and Asia.

In response to the growth of economies in Hong Kong and Southern China 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 investments in the Mandarin Oriental Macau and the Westin Resort Macau. In Hong Kong, through its interests in major commercial, residential and retail property ventures, including The Belcher's and Liberté development projects, the Group plays a prominent role in the Hong Kong 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 currently owns one of the largest land banks in Macau among listed companies in Hong Kong and

property development projects at several prime locations are in the pipeline. In 2004, the Group expanded its Macau property investments through an agreement to acquire the development rights of a prime site for mixed-use development in Nam Van. Subject to approval from the Gaming Inspection and Coordination Bureau of Macau, a portion of the Nam Van complex will be leased to Sociedade de Jogos de Macau, S.A. (SJM) for a casino operation. The Group also announced a joint venture with Hongkong Land Holdings Limited to develop another prime site on the NAPE waterfront in 2005. Nova Taipa Gardens, the Group's development project in Taipa, is another major residential development in Macau.

The Group had acquired in 1992 a 5% stake in STDM, the enterprise that has driven Macau's dynamic development for decades. In 2002, with the objective to optimise its shipping operation and hospitality development in the long term, the Group formed a strategic shipping joint venture with STDM and increased its consolidated interest in STDM to approximately 15.8%. STDM owns an 80% equity interest in SJM, one of three gaming concessionaires which are licensed to operate casinos in Macau.

Today, with over 2,200 employees, Shun Tak is a leading listed conglomerate with significant and diversified investments in Macau and Hong Kong.