

Contents

Strategic Overview

- 2 Corporate Profile
- 4 Corporate Structure
- 5 Financial Highlights
- 6 Chairman's Statement
- 8 Managing Director's Report

Business Review

-  10 Property
-  14 Infrastructure
-  18 Service
-  22 Telecommunications
-  24 Strategic Businesses

Corporate Governance

- 27 Corporate Governance Report

Corporate Citizenship

- 31 Corporate Citizenship

Management Discussion and Analysis

- 35 Management Discussion and Analysis

Corporate Information

- 39 Corporate Information

Project Summary

- 40 Major Property Development Projects in Hong Kong
- 44 Major Property Investment Projects in Hong Kong
- 48 Hotel Properties
- 49 Infrastructure Projects
- 52 Major Property Projects in Mainland China

Directors' Profile

- 60 Directors' Profile

Financial Section

- 65 Financial Section Contents