

Competitive Advantages

Largest commercial landlord

in Causeway Bay, Hong Kong's prime office and retail district

Balanced portfolio

of superior investment properties

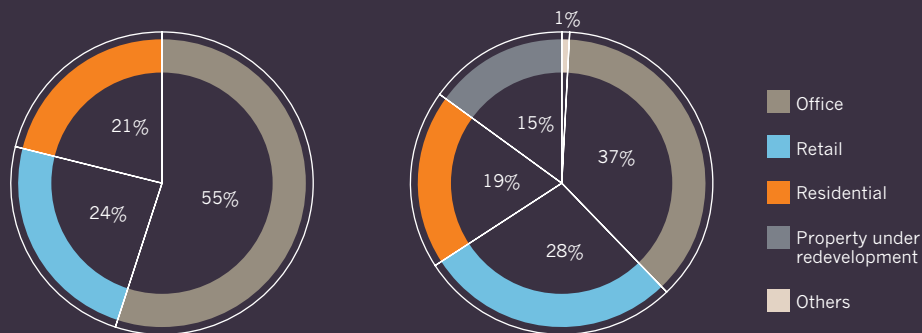
Quality client base

with prominent multinational and strong local tenants

Sustainable income

with high occupancy consistently achieved

BALANCED PORTFOLIO OF QUALITY INVESTMENT PROPERTIES



3.8 million

SQUARE FEET GROSS FLOOR AREA (EXCLUDING PROPERTY UNDER REDEVELOPMENT)

HK\$32,473 million

CAPITAL VALUE



Established asset
enhancement
programme

with track record
of adding value

Exceptional
services

with focus on
our commercial
and residential
customers

Strong
balance sheet

with debts of
long maturity
and diversified
funding sources

Financial
prudence

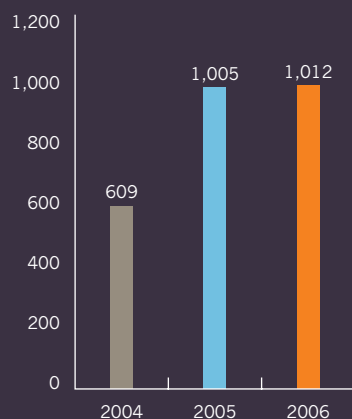
to keep risk and
return in balance

Effective
corporate
governance

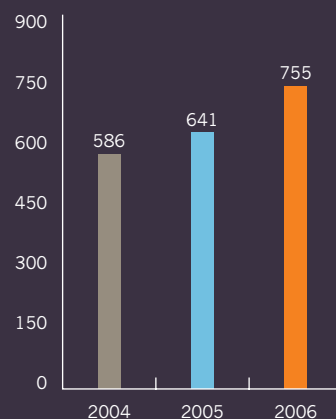
with widespread
industry
recognition
achieved

VALUE CREATION

Underlying Profit Attributable
to Shareholders
(HK\$ million)



Profit Excluding Asset Value
Changes and Prior Year Tax
Provision (HK\$ million)



Adjusted Shareholders' Funds
(HK\$ million)

