

PARTICULARS OF PROPERTIES HELD

Particulars of major properties held by the Group as at 31 December 2006 are as follows:-

Property name	Location	Type	Group's attributable interest		Lease term	
			%	Approximate gross floor area (square feet)		Approximate no. of carpark spaces
Mainland China Properties						
A. Held for investment						
1. Beijing Kerry Centre	1 Guang Hua Road Chaoyang District Beijing	Office Residential Commercial Carparks	71.25	711,121 277,330 98,406 190,806	430	Medium lease
				1,277,663		
2. Kerry Everbright City Phase I	218 Tianmu Road West Zhabei District Shanghai	Commercial Office Residential Carparks	64.35	286,122 323,675 6,333 85,250	155	Medium lease
				701,380		
3. Shanghai Kerry Centre	1515 Nanjing Road West Jingan District Shanghai	Residential Office Commercial Carparks	74.25	142,355 308,584 103,971 118,129	180	Medium lease
				673,039		
4. Shanghai Central Residences Phase II – Tower 3	166 Lane 1038 Huashan Road Changning District Shanghai	Residential Carparks	100.00	287,101 54,982	154	Long lease
				342,083		
5. Shenzhen Kerry Centre	Renminnan Road Lowu District Shenzhen	Office Commercial Carparks Others	100.00	82,099 107,256 88,319 53,885	193	Medium lease
				331,559		
6. Beijing COFCO Plaza	8 Jianguomennei Avenue Dongcheng District Beijing	Office Tower A Office Tower B Commercial Carparks and others	15.00	49,649 53,895 86,592 3,892	25	Medium lease
				194,028		
7. Fuzhou Central Residences	139 Gutian Road Gu Lou District Fuzhou	Commercial	100.00	63,986	-	Long lease
8. Shanghai Trade Square	88-128 Siping Road Hongkou District Shanghai	Commercial Carparks	55.20	7,567 19,264	48	Medium lease
				26,831		
9. International Apartments	88-128 Siping Road Hongkou District Shanghai	Commercial Carparks	55.20	3,047 12,432	33	Medium lease
				15,479		
Total Mainland China investment properties				3,626,048	1,218	

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
1. Beijing Kerry Centre Hotel	1 Guang Hua Road Chaoyang District Beijing	Hotel with Club	71.25	499,642	-	Medium lease
Total Mainland China hotel property				499,642	-	

Property name	Location	Type	%	Group's attributable interest		Stage of completion	Scheduled completion
				Approximate gross floor area ⁽²⁾ (square feet)	Approximate site area (square feet)		
1. Shenzhen Kerry Plaza	Futian Central District Lot No. B117-0021 Shenzhen	Office	100.00	807,300	75,412	Curtain wall installation work in progress	Fourth quarter of 2007
2. Kerry Everbright City Phases IIa and IIb	Tianmu Road West Zhabei District Shanghai	Residential Office Commercial	64.35	728,100 270,187 30,359 1,028,646	235,495	Superstructure work in progress	In phases to 2008
3. Beijing Chaoyang Residential Project ⁽¹⁾	Xin Yuan Street Chaoyang District Beijing	Apartment Commercial	71.00	223,006 13,244 236,250	70,249	Project planning	2008
4. Yangzhou Complex Development	West of Huan Hu Road North of Wan Chang Xi Road Yangzhou	Hotel Apartment	100.00	538,200 494,283 1,032,483	469,138	Project planning	2009
5. Hangzhou Residential Project ⁽¹⁾	East to You Che Gang South to Hua Feng Road West to Proposed Yong Feng Road North to Yong Feng Cun Xia Cheng District Hangzhou	Residential Commercial	100.00	2,635,565 64,584 2,700,149	1,125,064	Project planning	In phases to 2009
6. Futian Office Project Phase II	Futian Central District Lot No. B117-0004 Shenzhen	Office Commercial	100.00	742,716 107,640 850,356	85,044	Project planning	2010
7. Hangzhou Kerry Centre ⁽¹⁾	Zhejiang University Hubin Campus East to Yan An Road South to Qing Chun Road West to Chang Shou Road North to Hai Er Lane Xia Cheng District Hangzhou	Hotel Apartment Commercial Office	100.00	430,560 430,560 818,495 215,280 1,894,895	709,757	Project planning	In phases between 2009 and 2010
Sub-total				8,550,079	2,770,159		

Notes:

(1) Payment for land use rights in progress.

(2) Being aboveground gross floor area.

PARTICULARS OF PROPERTIES HELD (Continued)

Property name	Location	Type	Group's attributable interest		Stage of completion	Scheduled completion	
			%	Approximate gross floor area ⁽²⁾ (square feet)			Approximate site area (square feet)
Mainland China Properties							
C. Under development (continued)							
8. Shanghai Pudong Kerry Centre	Adjacent to the Shanghai New International Expo Centre West to Fangdian Road North to Huamu Road Pudong New Area Shanghai	Hotel Serviced Apartment Commercial Office Entrance Hall	40.80	285,461 153,710 202,019 351,337 17,567	258,672	Project planning	Second quarter of 2010
				1,010,094			
9. Manzhouli Apartment/Commercial	Liu Dao Street Manzhouli City Inner Mongolia	Apartment Commercial	100.00	852,627 61,161	322,920	Basement work in progress	In phases to 2010
				913,788			
10. Tianjin Kerry Centre ⁽¹⁾	Junction of Liuwei Road and Liujin Road Hedong District Tianjin	Hotel Residential Serviced Apartment Office Commercial	49.00	267,410 1,105,506 79,115 546,951 632,923	454,460	Project planning	In phases between 2009 and 2011
				2,631,905			
11. Jingan Complex Development ⁽³⁾	1238 Yanan Zhong Road 1288 Yanan Zhong Road 1537 Nanjing Xi Road 1565 Nanjing Xi Road Jingan District Shanghai	Hotel Office Commercial	51.00	599,013 464,248 230,098	252,501	Project planning	In phases between 2010 and 2011
				1,293,359			
Sub-total				5,849,146	1,288,553		
Total Mainland China properties under development				14,399,225	4,058,712		

Note:

(3) Application for land use certificate in progress.

Property name	Location	Type	Group's attributable interest		Lease term	
			%	Approximate gross floor area (square feet)		Approximate no. of carpark spaces
Mainland China Properties						
D. Completed and held for sale						
1. Shanghai Central Residences Phase II – Towers 1 and 2	168 and 170 Lane 1038 Huashan Road Changning District Shanghai	Residential	100.00	350,184	119	Long lease
2. Arcadia Court	1008 Haitian Road Futian District Shenzhen	Residential Commercial	100.00	10,103 4,608	551	Long lease
3. Fuzhou Central Residences	139 Gutian Road Gu Lou District Fuzhou	Residential	100.00	14,711 4,454	112	Long lease
4. Shanghai Central Residences – Tower 5	Lane 1038 Huashan Road Changning District Shanghai	Residential	100.00	1,577	65	Long lease
Total Mainland China properties completed and held for sale				370,926	847	

Property name	Location	Type	Group's attributable interest	
			%	Approximate site area (square feet)
Mainland China Properties				
E. Held for future development				
1. Changchun Industrial Site	Southeast junction of Pudong Road and Dongsheng Avenue Changchun	Industrial	65.00	699,660 ⁽⁴⁾
2. Kerry Everbright City Phase III	Tianmu Road West Zhabei District Shanghai	Residential/ Commercial	64.35	115,384
3. Guangxi Beihai Site	Southwest junction of Beihai Avenue and Guizhou Road Beihai	Office/ Commercial	100.00	118,404 ⁽⁵⁾
Total Mainland China properties held for future development				933,448
TOTAL MAINLAND CHINA PROPERTY PORTFOLIO				19,829,289

Notes:

(4) Agreement was signed on 23 July 2003 for the disposal of the site. Sale is pending completion.

(5) Agreement was signed on 27 December 2006 for the disposal of the site. The transaction was completed in January 2007.

PARTICULARS OF PROPERTIES HELD (Continued)

Property name	Location	Type	Group's attributable interest		Lease term
			%	Approximate gross floor area (square feet)	
Hong Kong Properties					
A. Held for investment					
I. Residential					
1. Branksome Grande	3 Tregunter Path Mid-Levels Hong Kong	Residential	100.00	257,372	73 Long lease
2. Aigburth	12 Tregunter Path Mid-Levels Hong Kong	Residential	100.00	204,940	63 Long lease
3. Branksome Crest	3A Tregunter Path Mid-Levels Hong Kong	Residential	100.00	160,463	129 Long lease
4. Belgravia	57 South Bay Road Repulse Bay Hong Kong	Residential	100.00	122,353	75 Medium lease
5. Tregunter Towers 1 & 2	14 Tregunter Path Mid-Levels Hong Kong	Residential	100.00	113,095	34 Medium to long lease
6. Tavistock	10 Tregunter Path Mid-Levels Hong Kong	Residential	100.00	104,460	24 Long lease
7. Gladdon	3 May Road Mid-Levels Hong Kong	Residential	100.00	2,300	14 Long lease
8. Central Park and Park Avenue at Olympic City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Carparks	32.50	–	238 Medium lease
9. Island Harbourview at Olympic City	MTR Olympic Station 11 Hoi Fai Road Kowloon	Carparks	20.00	–	116 Medium lease
Sub-total				964,983	766

Property name	Location	Type	Group's attributable interest		Lease term	
			%	Approximate gross floor area (square feet)		Approximate no. of carpark spaces
Hong Kong Properties						
A. Held for investment (continued)						
II. Commercial/office						
1. Olympian City 2 at Olympian City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Commercial	32.50	170,016	64	Medium lease
2. Enterprise Square	9 Sheung Yuet Road Kowloon Bay Kowloon	Commercial Office	100.00	41,242 79,144	26	Medium lease
				120,386		
3. Auto Plaza	65 Mody Road Tsimshatsui Kowloon	Commercial Office	100.00	95,847 10,350	980	Long lease
				106,197		
4. Hollywood Centre	233 Hollywood Road Sheung Wan Hong Kong	Commercial Office	45.00	10,008 30,482	-	Long lease
				40,490		
5. Harbour Centre	25 Harbour Road Wanchai Hong Kong	Commercial Office	15.00	6,135 ⁽⁶⁾ 32,944 ⁽⁷⁾	43	Long lease
				39,079		
6. Olympian City 1 at Olympian City	MTR Olympic Station 11 Hoi Fai Road Kowloon	Commercial	20.00	27,986	89	Medium lease
7. Enterprise Square Three	39 Wang Chiu Road Kowloon Bay Kowloon	Commercial	100.00	19,800	-	Medium lease
8. South Seas Centre – Various portions	75 Mody Road Tsimshatsui Kowloon	Commercial	100.00	9,555	-	Long lease
9. Belair Monte	3 Ma Sik Road Area 19 Luen Wo Hui Fanling New Territories	Commercial	8.00	3,820	-	Medium lease
10. Wing On Plaza	62 Mody Road Tsimshatsui Kowloon	Commercial	10.00	2,896	-	Long lease
Sub-total				540,225	1,202	
Total Hong Kong investment properties				1,505,208	1,968	

Notes:

(6) Being net floor area.

(7) Being lettable floor area.

PARTICULARS OF PROPERTIES HELD (Continued)

Property name	Location	Type	%	Group's attributable interest		Lease term
				Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Hong Kong Properties						
B. Hotel property						
1. Novotel Century Harbourview	508 Queen's Road West Hong Kong	Hotel	30.00	37,517	-	Long lease
Total Hong Kong hotel property				37,517	-	

Property name	Location	Type	%	Group's attributable interest		Stage of completion	Scheduled completion
				Approximate gross floor area ⁽⁸⁾ (square feet)	Approximate site area (square feet)		
Hong Kong Properties							
C. Under development							
1. Enterprise Square Five/MegaBox	38 Wang Chiu Road Kowloon Bay Kowloon	Commercial Office Carparks	100.00	1,081,897 476,844 64,954 1,623,695	135,574	Finishing work in progress	Second quarter of 2007
2. Shelley Street Project	38 Shelley Street Mid-Levels Hong Kong	Residential/ Commercial	100.00	47,449	4,559	Superstructure work in progress	Fourth quarter of 2007
3. First Street/Second Street Project	First Street/Second Street Sai Ying Pun Hong Kong	Residential/ Commercial	100.00	394,604	38,062	Foundation work in progress	First quarter of 2009
4. Tsuen Wan Residential Project	152-160 Kwok Shui Road New Territories	Residential/ Commercial	100.00	397,988	78,577	Foundation work in progress	Second quarter of 2009
5. Ap Lei Chau Residential Project	Praya Road Ap Lei Chau Hong Kong	Residential/ Commercial	35.00	319,663	63,179	Foundation work in progress	Third quarter of 2009
6. Yuk Yat Street Residential Project	5 and 9 Yuk Yat Street To Kwa Wan Kowloon	Residential/ Commercial	100.00	163,333	19,358	Demolition work completed	Fourth quarter of 2009
7. Shan Kwong Road Project	20 Shan Kwong Road and 1-5 Village Terrace Happy Valley Hong Kong	Residential	71.00	154,595	19,805	Demolition work in progress	Second quarter of 2010
8. King's Road Project	863-865 King's Road Quarry Bay Hong Kong	Office/ Commercial/ Residential	40.00	200,743	13,631	Demolition work in progress	Second quarter of 2011
9. Des Voeux Road West Project	26-30 Des Voeux Road West Sheung Wan Hong Kong	Residential/ Commercial	100.00	37,165	4,663	Conceptual design stage	Note (9)
Total Hong Kong properties under development				3,339,235	377,408		

Notes:

(8) Subject to final Hong Kong SAR Government approval plans and documentations.

(9) The development plan is under review.

Property name	Location	Type	Group's attributable interest		Lease term	
			%	Approximate gross floor area (square feet)		Approximate no. of carpark spaces
Hong Kong Properties						
D. Completed and held for sale						
1. 15 Homantin Hill	15 Homantin Hill Road Ho Man Tin Kowloon	Residential	100.00	145,393	65	Long lease
2. Enterprise Square Three	39 Wang Chiu Road Kowloon Bay Kowloon	Office	100.00	98,700	134	Medium lease
3. Richwood Park	33 Lo Fai Road Tai Po New Territories	Commercial	50.00	7,893	–	Medium lease
4. Central Park at Olympian City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Residential	32.50	4,158	–	Medium lease
5. Park Avenue at Olympian City	MTR Olympic Station 18 Hoi Ting Road Kowloon	Residential	32.50	3,802	–	Medium lease
6. Island Harbourview at Olympian City	MTR Olympic Station 11 Hoi Fai Road Kowloon	Residential	20.00	647	–	Medium lease
7. Residence Oasis	MTR Hang Hau Station Tseung Kwan O Kowloon	Carparks	40.00	–	78	Medium lease
8. The Cliveden	98 Route Twisk Tsuen Wan New Territories	Carparks	50.00	–	74	Medium lease
9. Valverde	11 May Road Mid-Levels Hong Kong	Carparks	100.00	–	24	Long lease
10. Tavistock II	10A Tregunter Path Mid-Levels Hong Kong	Carparks	100.00	–	15	Long lease
11. Enterprise Square Two	3 Sheung Yuet Road Kowloon Bay Kowloon	Carparks	100.00	–	6	Medium lease
12. Constellation Cove	1 Hung Lam Drive Tai Po New Territories	Carparks	75.00	–	4	Medium lease
Total Hong Kong properties completed and held for sale				260,593	400	
TOTAL HONG KONG PROPERTY PORTFOLIO				5,142,553		

Macau Properties

With regard to the Group's planned residential development in Macau, it is expected that reclamation works would commence around the third quarter of 2007.

PARTICULARS OF PROPERTIES HELD (Continued)

Property name	Location	Type	Group's attributable interest		Lease term
			%	Approximate gross floor area (square feet)	
Overseas Properties					
A. Held for investment					
1. Land leased to EDSA Shangri-La Hotel	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Hotel lease	73.88 ⁽¹⁰⁾	191,832 ⁽¹¹⁾	– Freehold
2. Land leased to Shangri-La Plaza Mall	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Shopping centre lease	73.88 ⁽¹⁰⁾	240,697 ⁽¹¹⁾	– Freehold
3. Land for open carparks	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Carparks and others	73.88 ⁽¹⁰⁾	211,203 ⁽¹¹⁾	160 Freehold
				643,732 ⁽¹¹⁾	
4. Shangri-La Plaza Mall	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Shopping centre	58.15 ⁽¹²⁾	1,191,763	367 Freehold
5. The Enterprise Centre	Ayala Avenue cor. Paseo de Roxas Makati City Philippines	Office Commercial Carparks and others	17.38 ⁽¹³⁾	174,522 11,316 88,894	194 Freehold
				274,732	
6. Carpark Building	EDSA corner Shaw Blvd. Mandaluyong City Philippines	Carparks	73.88 ⁽¹⁰⁾	226,670	527 Freehold
Total overseas investment properties				2,336,897	1,248

Notes:

(10) Including attributable interest of 34.76% held through Philippine Deposit Receipts.

(11) Being site area.

(12) Including attributable interest of 27.36% held through Philippine Deposit Receipts.

(13) Including attributable interest of 8.18% held through Philippine Deposit Receipts.

Property name	Location	Type	Group's attributable interest			Stage of completion	Scheduled completion
			%	Approximate gross floor area (square feet)	Approximate site area (square feet)		
Overseas Properties							
B. Under development							
1. The St. Francis Towers	St. Francis St. corner Internal Road Shangri-La Complex Mandaluyong City Philippines	Residential	73.88 ⁽¹⁰⁾	1,250,201	49,079	Superstructure work in progress	First quarter of 2009
2. Various precincts, Jacksons Landing	Lot 94, DP 868828 Pyrmont Sydney Australia	Residential Office	25.00	130,217 41,711	42,238	Design and concept planning stage	In phases to 2012
				171,928			
Total overseas properties under development				1,422,129	91,317		

Property name	Location	Type	Group's attributable interest			Lease term
			%	Approximate gross floor area (square feet)	Approximate no. of carpark spaces	
Overseas Properties						
C. Completed and held for sale						
1. The Shang Grand Tower	Delarosa corner Nieva and Perea St. Legaspi Village Makati City Philippines	Residential	73.88 ⁽¹⁰⁾	4,446	13	Freehold
2. Distillery Stage 1 Jacksons Landing	Bowman & Jones Streets Pyrmont Sydney Australia	Residential Office	25.00	3,286 877	1	Freehold
				4,163		
3. Distillery Stage 2a Jacksons Landing	Bowman Street Pyrmont Sydney Australia	Residential	25.00	293	-	Freehold
Total overseas properties completed and held for sale				8,902	14	
TOTAL OVERSEAS PROPERTY PORTFOLIO				3,767,928		

PARTICULARS OF PROPERTIES HELD (Continued)

Property name	Location	Type	Group's attributable interest		Lease term
			%	Approximate gross floor area (square feet)	
Properties held for logistics operations					
A. Completed warehouses and logistics centres					
1. Kerry Cargo Centre	55 Wing Kei Road Kwai Chung New Territories	Warehouse Carparks	100.00	1,443,356 547,000	777 Medium lease
				1,990,356	
2. Kerry TC Warehouse 2	35 Wing Kei Road Kwai Chung New Territories	Warehouse Carparks	100.00	490,942 171,490	262 Medium lease
				662,432	
3. Kerry TC Warehouse 1	3 Kin Chuen Street Kwai Chung New Territories	Warehouse	100.00	659,783	57 Medium lease
4. Kerry Warehouse (Tsuen Wan)	3 Shing Yiu Street Kwai Chung New Territories	Warehouse	100.00	591,973	56 Medium lease
5. Kerry Warehouse (Chai Wan)	50 Ka Yip Street Chai Wan Hong Kong	Warehouse	100.00	535,037	53 Long lease
6. Kerry Warehouse (Shatin)	36-42 Shan Mei Street Shatin New Territories	Warehouse	100.00	431,530	64 Medium lease
7. Kerry Logistics (Australia) Pty Ltd Adelaide	4 Martin Avenue Gillman Adelaide South Australia 5013	Container terminal Logistics centre	100.00	422,218 88,232	– Freehold
				510,450	
8. Kerry Warehouse (Sheung Shui)	2 San Po Street Sheung Shui New Territories	Warehouse	100.00	356,253	37 Medium lease
9. Kerry Hung Kai Warehouse (Cheung Sha Wan)	3 Fat Tseung Street Cheung Sha Wan Kowloon	Warehouse	50.00	299,115	29 Medium lease
10. Kerry Warehouse (Kwai Chung)	4-6 Kwai Tai Road Kwai Chung New Territories	Warehouse	100.00	286,628	33 Medium lease
11. Kerry Warehouse (Fanling 1)	39 On Lok Mun Street On Lok Tsuen Fanling New Territories	Warehouse	100.00	283,580	30 Medium lease
12. Kerry Vietnam Logistics Centre	Warehouse nos. 3-6 Song Than Industrial Zone II Di An District Binh Duong Province Vietnam	Logistics centre	100.00	267,378	– Medium lease
13. Shenzhen Kerry Yantian Port Logistics Centre	Lot No. 26 South Area of Yantian Port Free Trade Zone Shenzhen	Logistics centre	55.00	255,608	– Medium lease
14. Kerry D.G. Warehouse (Kowloon Bay)	7 Kai Hing Road Kowloon Bay Kowloon	Warehouse	100.00	181,902	19 Medium lease
Sub-total				7,312,025	1,417

Property name	Location	Type	Group's attributable interest		Lease term
			%	Approximate gross floor area (square feet)	
Properties held for logistics operations					
A. Completed warehouses and logistics centres (continued)					
15. Kerry Tianjin Logistics Centre	168 Jinbinda Road Baoshui District Tianjin Port Tianjin	Logistics centre	100.00	172,885	– Medium lease
16. Kerry WaiGaoQiao Logistics Centre	268 De Lin Road Waigaoqiao Free Trade Zone Shanghai	Logistics centre	100.00	152,698	– Medium lease
17. Shenzhen Kerry Futian Logistics Centre	15 Tao Hua Road Futian Free Trade Zone Shenzhen	Logistics centre	51.00	137,190	– Medium lease
18. Beijing Tianzhu Logistics Centre	18 Tianzhu Road Area A Beijing Tianzhu Airport Industrial Zone Shunyi District Beijing	Logistics centre	70.00	136,221	– Medium lease
19. Laem Chabang Logistics Centre	Highway No. 7 (Bypass Laem Chabang) Nong-kham Sub-District Sriracha District Chonburi Province Thailand	Logistics centre	71.00	128,484	– Freehold
20. Kerry BHL Logistics Centre	1 South Road Jia Fourth Ring Road East Beijing	Logistics centre	50.00	64,584	– Medium lease
21. Beijing Shunyi District Logistics Centre	Block 1 to 24 Jinmi Road East Shunyi District Beijing	Logistics centre	70.00	33,174	– Medium lease
Sub-total				825,236	–
Total completed warehouses and logistics centres				8,137,261	1,417
Properties held for logistics operations					
B. Port facility					
1. Kerry Siam Seaport	113/1 Moo 1 Silo Road Tungsukha Sriracha District Chonburi Province Thailand	Port	54.98	1,940,125	Freehold
Total port facility				1,940,125	
Properties held for logistics operations					
C. Office property					
1. EAS Building	21 Xiao Yun Road Chaoyang District Beijing	Office	70.00	104,727	– Medium lease
Total office property				104,727	–
TOTAL PORTFOLIO OF PROPERTIES HELD FOR LOGISTICS OPERATIONS				10,182,113	