2006 AWARDS AND CITATIONS

The Group has been greatly encouraged by the commendations received during the year from professional and industry associations for our efforts in upholding a high standard of corporate governance, and in contributing to sustainable development by balancing the economic, social and environmental needs of the communities in which we operate.

TOP AGENTS AWARD - CATHAY PACIFIC

Kerry Freight (Hong Kong) Limited ("KFHK") received "Top Agents Award" from Cathay Pacific in April 2006. KFHK has been working with Cathay Pacific since 2003.

2006 BEST LANDSCAPE AWARD

The Group's luxury residential developments in Mid-Levels - Tavistock, Tavistock II and Aigburth - won the order of Merit in the "2006 Best Landscape Award" presented by the Leisure & Cultural Services Department ("LCSD") in May 2006. This competition is one of the various community activities organized by LCSD to raise awareness of the desirability and need for a greener environment. The co-organizers include the Home Affairs Department, Buildings Department, Hong Kong Institute of Landscape Architects, Institute of Horticulture (H.K.) and the Hong Kong Institute of Architects.

STORAGE COMPANY OF THE YEAR

KEAS was honoured as "Storage Company of the Year" at the first Lloyd's FTB Asia China Logistics Summit and Awards held in June 2006 in Beijing, Mainland China. Lloyd's FTB Asia is a major industry publication which focuses on supply chain and logistics trends in Asia.

This prestigious award was presented to KEAS in recognition of its strengths and achievements in the logistics sector. It represents a remarkable milestone for KEAS as it benchmarks KEAS alongside world-leading global counterparts.

16 ADVANCED ENTERPRISES IN ACCELERATING A CIRCULAR ECONOMY FROM SHENZHEN MUNICIPALITY

In August 2006, Kerry Real Estate Management (Shenzhen) Ltd. was named one of the "16 Advanced Enterprises in Accelerating a Circular Economy" (十六家推進循環經濟發展先進企業) by the Lowu People's Government (羅湖區人民政府), Shenzhen Municipality, for its environmentally friendly and energy-saving measures.



PRIME AWARDS FOR CORPORATE SOCIAL RESPONSIBILITY 2006

The Company was named a winner of the "Prime Awards for Corporate Social Responsibility 2006", a campaign organized in August 2006 by Prime Magazine and supported by the Hong Kong Institute of Directors. This award gives due recognition to the Group's achievements in the field of corporate social responsibility.

With the support of our colleagues, we will continue, as a responsible corporate citizen, to participate in community services through employee involvement, donations and sponsorships of fund-raising activities by charitable organizations.

HYGIENE CONTROL SYSTEM CERTIFICATION

In August 2006, Kerry Property Management Services Limited was awarded the Hygiene Control System Certification from the Hong Kong Quality Assurance Agency for the hygiene-management systems implemented in the clubhouses at Branksome Crest, Tavistock, Tavistock II and Aigburth. This certification represents the Group's ongoing commitment to provide the most healthy environment possible for residents and clubhouse users in its high-end residential portfolio.

TOP AGENTS AWARD - ORIENT THAI AIRLINES

KFHK received another "Top Agents Award" from Orient Thai Airlines in August 2006. KFHK has been working with Orient Thai Airlines since 2003.

2006 BEST ANNUAL REPORTS AWARD: CITATION FOR ACHIEVEMENT IN CORPORATE GOVERNANCE DISCLOSURE

The Company received the "Citation for Achievement in Corporate Governance Disclosure" awarded by the Hong Kong Management Association in its "2006 Best Annual Reports Awards" announced in November 2006. The Best Annual Reports Awards is an annual competition organized by the Hong Kong Management Association to encourage the publication of accurate, informative, well-presented and timely annual reports. We are further encouraged by this award because the annual report is a vital tool for effectively communicating the Company's business and philosophy to the widest audience.

Our 2005 Annual Report was commended in particular for the informative and detailed analysis of the Group's business operations and for the financial review, including analysis of past results and discussions of future prospects.

