

# Contents

2	Corporate Philosophy
4	Corporate Profile
6	Corporate Structure
7	Financial Highlights
8	Chairman's Statement
10	Managing Director's Report
	Business Review
<b>13</b>	<b>Property</b>
<b>19</b>	<b>Infrastructure</b>
<b>23</b>	<b>Service</b>
<b>27</b>	<b>Department Store</b>
<b>30</b>	Direct Investment
<b>31</b>	Other Businesses
<b>32</b>	Corporate Governance Report
<b>36</b>	Corporate Citizenship
<b>45</b>	Management Discussion and Analysis
<b>51</b>	Corporate Information
<b>52</b>	Project Summary
<b>68</b>	Directors' Profile
<b>73</b>	Financial Section Contents
<b>224</b>	Glossary of terms