

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31 December 2021

| | Share capital US\$'000 | Share premium US\$'000 | Share option reserve US\$'000 | Capital reserve US\$'000 | Contributed surplus US\$'000 | FVOCI reserve US\$'000 | Properties revaluation reserve US\$'000 | Exchange reserve US\$'000 | Other reserves US\$'000 | Retained profits US\$'000 | Total reserves US\$'000 | Non-controlling interests US\$'000 | Total US\$'000 |
|--|---------------------------|---------------------------|----------------------------------|-----------------------------|---------------------------------|---------------------------|--|------------------------------|----------------------------|------------------------------|----------------------------|---------------------------------------|-------------------|
| At 1 January 2021 | 42,574 | 1,917,156 | 5,352 | (260,305) | 115 | 7,575 | 10,699 | (5,229) | 69,832 | 3,762,435 | 5,507,630 | 827,022 | 6,377,226 |
| Profit for the year | - | - | - | - | - | - | - | - | - | 354,652 | 354,652 | 51,144 | 405,796 |
| Release of reserve upon disposal of a joint venture | - | - | - | - | - | - | - | (8,226) | - | - | (8,226) | - | (8,226) |
| Release of reserve upon further acquisition of an associate to become a subsidiary | - | - | - | - | - | - | - | (4,067) | - | - | (4,067) | - | (4,067) |
| Exchange differences from retranslation of financial statements of subsidiaries, joint ventures and associates | - | - | - | - | - | - | - | 46,474 | - | - | 46,474 | 5,602 | 52,076 |
| Changes in the fair value of financial assets at fair value through other comprehensive income, net of tax | - | - | - | - | - | (309) | - | - | - | - | (309) | 412 | 103 |
| Cash flow hedges, net of tax | - | - | - | - | - | - | - | - | 2,100 | - | 2,100 | 1,675 | 3,775 |
| Share of other comprehensive income of joint ventures and associates | - | - | - | - | - | - | - | 2,357 | 3,239 | - | 5,596 | 1,041 | 6,637 |
| Total comprehensive income for the year | - | - | - | - | - | (309) | - | 36,538 | 5,339 | 354,652 | 396,220 | 59,874 | 456,094 |
| Acquisition of additional interests in a subsidiary | - | - | - | - | - | - | - | - | - | (935) | (935) | 935 | - |
| Fair value of share options granted | - | - | 1,186 | - | - | - | - | - | - | - | 1,186 | - | 1,186 |
| Acquisition of a subsidiary (note 39) | - | - | - | - | - | - | - | - | - | - | - | 272,062 | 272,062 |
| Partial disposal of a subsidiary | - | - | - | 22,566 | - | - | - | - | - | - | 22,566 | (1,306) | 21,260 |
| Put option liability movement | - | - | - | - | - | - | - | - | - | (6,584) | (6,584) | - | (6,584) |
| Share of reserve of joint ventures and associates | - | - | - | 439 | - | - | - | - | - | - | 439 | - | 439 |
| Dividends paid to equity holders of the Company | - | - | - | - | - | - | - | - | - | (74,793) | (74,793) | - | (74,793) |
| - 2020 second interim | - | - | - | - | - | - | - | - | - | (70,284) | (70,284) | - | (70,284) |
| - 2021 first interim | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Dividends paid to non-controlling shareholders of subsidiaries | - | - | - | - | - | - | - | - | - | - | - | (35,967) | (35,967) |
| | - | - | 1,186 | 23,005 | - | (309) | - | 36,538 | 5,339 | 202,056 | 267,815 | 295,598 | 563,413 |
| At 31 December 2021 | 42,574 | 1,917,156 | 6,538 | (237,300) | 115 | 7,266 | 10,699 | 31,309 | 75,171 | 3,964,491 | 5,775,445 | 1,122,620 | 6,940,639 |
| Representing: | | | | | | | | | | | | | |
| Share capital | 42,574 | - | - | - | - | - | - | - | - | - | - | - | - |
| Reserves | - | 1,917,156 | 6,538 | (237,300) | 115 | 7,266 | 10,699 | 31,309 | 75,171 | 3,892,880 | 5,703,834 | - | - |
| 2021 second interim dividend declared | - | - | - | - | - | - | - | - | - | 71,611 | 71,611 | - | - |
| | 42,574 | 1,917,156 | 6,538 | (237,300) | 115 | 7,266 | 10,699 | 31,309 | 75,171 | 3,964,491 | 5,775,445 | - | - |

Consolidated Statement of Changes in Equity

| | Share capital US\$'000 | Share premium US\$'000 | Share option reserve US\$'000 | Capital reserve US\$'000 | Contributed surplus US\$'000 | FVOCI reserve US\$'000 | Properties revaluation reserve US\$'000 | Exchange reserve US\$'000 | Other reserves US\$'000 | Retained profits US\$'000 | Total reserves US\$'000 | Non-controlling interests US\$'000 | Total US\$'000 |
|--|---------------------------|---------------------------|----------------------------------|-----------------------------|---------------------------------|---------------------------|--|------------------------------|----------------------------|------------------------------|----------------------------|---------------------------------------|-------------------|
| At 1 January 2020 | 40,596 | 1,838,778 | 3,467 | (445,002) | 115 | 26,736 | 10,699 | (255,302) | 70,479 | 3,704,895 | 4,954,865 | 769,744 | 5,765,205 |
| Profit for the year | - | - | - | - | - | - | - | - | - | 347,474 | 347,474 | 26,136 | 373,610 |
| Release of reserve upon disposal of subsidiaries | - | - | - | - | - | - | - | (4,722) | - | - | (4,722) | - | (4,722) |
| Release of reserve upon disposal of an associate | - | - | - | - | - | - | - | 3,468 | - | - | 3,468 | - | 3,468 |
| Exchange differences from retranslation of financial statements of subsidiaries, joint ventures and associates | - | - | - | - | - | - | - | 245,463 | - | - | 245,463 | 47,673 | 293,136 |
| Changes in the fair value of financial assets at fair value through other comprehensive income, net of tax | - | - | - | - | - | (19,161) | - | - | - | - | (19,161) | - | (19,161) |
| Cash flow hedges, net of tax | - | - | - | - | - | - | - | - | (109) | - | (109) | 608 | 499 |
| Share of other comprehensive income of joint ventures and associates | - | - | - | - | - | - | - | 5,864 | (538) | - | 5,326 | 3,206 | 8,532 |
| Total comprehensive income for the year | - | - | - | - | - | (19,161) | - | 250,073 | (647) | 347,474 | 577,739 | 77,623 | 655,362 |
| Issue of shares on settlement of scrip dividends | 1,978 | 78,378 | - | - | - | - | - | - | - | - | 78,378 | - | 80,356 |
| Fair value of share options granted | - | - | 1,885 | - | - | - | - | - | - | - | 1,885 | - | 1,885 |
| Partial disposal of a subsidiary | - | - | - | 34,081 | - | - | - | - | - | - | 34,081 | 64,692 | 98,773 |
| Capital injection from a non-controlling shareholder of a subsidiary | - | - | - | - | - | - | - | - | - | - | - | 415 | 415 |
| Disposal of subsidiaries | - | - | - | - | - | - | - | - | - | - | - | (63,797) | (63,797) |
| Put option liability movement | - | - | - | - | - | - | - | - | - | (7,968) | (7,968) | - | (7,968) |
| Share of reserve of joint ventures and associates | - | - | - | (90) | - | - | - | - | - | - | (90) | - | (90) |
| Transfer | - | - | - | 150,706 | - | - | - | - | - | (150,706) | - | - | - |
| Dividends paid to equity holders of the Company | - | - | - | - | - | - | - | - | - | - | - | - | - |
| - 2019 final | - | - | - | - | - | - | - | - | - | (64,125) | (64,125) | - | (64,125) |
| - 2020 interim | - | - | - | - | - | - | - | - | - | (67,135) | (67,135) | - | (67,135) |
| Dividends paid to non-controlling shareholders of subsidiaries | - | - | - | - | - | - | - | - | - | - | - | (21,655) | (21,655) |
| | 1,978 | 78,378 | 1,885 | 184,697 | - | (19,161) | - | 250,073 | (647) | 57,540 | 552,765 | 57,278 | 612,021 |
| At 31 December 2020 | 42,574 | 1,917,156 | 5,352 | (260,305) | 115 | 7,575 | 10,699 | (5,229) | 69,832 | 3,762,435 | 5,507,630 | 827,022 | 6,377,226 |
| Representing: | | | | | | | | | | | | | |
| Share capital | 42,574 | - | - | - | - | - | - | - | - | - | - | - | - |
| Reserves | - | 1,917,156 | 5,352 | (260,305) | 115 | 7,575 | 10,699 | (5,229) | 69,832 | 3,687,642 | 5,432,837 | - | 5,432,837 |
| 2020 second interim dividend declared | - | - | - | - | - | - | - | - | - | 74,793 | 74,793 | - | 74,793 |
| | 42,574 | 1,917,156 | 5,352 | (260,305) | 115 | 7,575 | 10,699 | (5,229) | 69,832 | 3,762,435 | 5,507,630 | - | 5,507,630 |

The accompanying notes on pages 134 to 234 are an integral part of these consolidated financial statements.