



曼谷Siri Sathorn服務式住宅大廈大堂接待處。  
Reception lobby of Siri Sathorn in Bangkok.



Siri Sathorn 服務式住宅大廈美輪美奐的室內設計。  
Exquisite interior design of a Siri Sathorn apartment.

Siri Sathorn服務式住宅大廈的粉飾工程完成後，  
將搖身一變成為豪華服務式住宅。  
Siri Sathorn, upon completion of renovation,  
will be positioned as a deluxe serviced



自經歷一九九七年的金融風暴後，大部份亞洲國家的經濟已逐步復甦，而集團在新加坡的全資附屬公司 — HKR Asia-Pacific Pte Ltd. (「HKRAP」) 亦積極於東南亞區內尋找合適的投資機會。該公司負責管理位於新加坡及曼谷之兩所Beaufort 酒店及數項現有投資計劃。

HKRAP 於二零零零年年中購入新加坡位於中心地段的那森路的一幅面積達四千二百一十四平方米並附永久地權的土地，計劃用以興建高尚住宅。該項目樓高四層，包括二十六個單位及附有私人天台花園及套房設施之頂層單位，並設有二十五米游泳池、健身室、停車場及精心設計的花園。地盤整理工程已經完成，並已取得正式計劃批准書，建築工程預計於二零零一年第四季展開。

位於曼谷黃金地段之優質住宅項目 Siri Sathorn首年工程進度理想，現正進行室內改善工程。待有關工程於二零零一年第三季竣工後，該項目將成為曼谷中心金融區之五星級豪華服務式住宅。集團認為服務式住宅市場甚具潛質，故將透過 HKRAP 繼續於東南亞地區尋找其他合適的投資機會。

位於東京汐留 B 部份，由集團參與之 Alderney Investments Pte Ltd 與松下電工及三井不動產合作發展之聯營項目進展良好，預計於二零零三年竣工。集團佔該項目百分之十權益。

With the steady economic recovery of most Asian countries after the 1997 financial crisis, HKR Asia-Pacific Pte Ltd. (“HKRAP”), a wholly-owned subsidiary of the Group based in Singapore, had been actively seeking investment opportunities in South-east Asia. Currently, HKRAP manages the two Beaufort hotels and a number of existing investment projects in Singapore and Bangkok.

In Singapore, a prime 4,214 sq. m. freehold at Nassim Road was acquired in mid-2000 for a proposed residential upmarket condominium. The 4-storey development comprising 26 apartments with penthouse and private rooftop gardens. Communal facilities include a 25-meter swimming pool, gymnasium, carpark and landscaped gardens. Site clearance has been completed and Formal Planning Permission obtained. Construction work is expected to commence in the fourth quarter of 2001.

In Bangkok, Siri Sathorn, the deluxe apartment block in the city's prime district, did reasonably well in its first full year of operation. The units are undergoing upgrading works. When completed in the third quarter of 2001, it will be positioned as a five-star deluxe serviced apartment in Bangkok's prime financial district. The Group sees considerable potential in the serviced apartment sector and will seek more investment opportunities in the South-east Asian region via HKRAP.

In Tokyo, the Group's joint venture development project in Block B, Shiodome, via Alderney Investments Pte Ltd, together with Matsushita Electric Works Limited and Mitsui Fudosan Company Limited was making good progress and was scheduled for completion in 2003. The Group has a 10% interest in the project.

## 國內投資 — 物業發展及投資

集團於天津的發展項目工程如期進行，該項目包括一幢六層高的購物中心、辦公室、服務式住宅及酒店，其中購物中心之工程進度較預期為快，預計將於二零零一年八月竣工，並於同年年底開幕。辦公大樓已於二零零一年四月開展建築工程，預計二零零二年年中完工。集團佔該項目百分之十二點七五權益。

集團以三千一百四十萬美元購入上海「嘉里華庭」一幢住宅大廈共一百一十八個住宅單位及一百二十五個車位，總樓面面積約為二十三萬五千二百三十四平方呎。「嘉里華庭」位於距離中央商業區十五分鐘車程的豪華住宅區 — 華山路，包括四幢住宅、會所設施及廣闊的園林景致，銷售對象為優質買家。現正進行建築工程，預計於二零零一年年底竣工，集團已延聘室內設計師負責內部裝修工程，預計可於二零零二年下半年入伙。

## 國內投資 — 國內物業服務

集團之附屬公司華聯興業有限公司(「華聯興業」)年內繼續於國內提供優質及全面的物業服務。該公司的業務範圍主要包括物業管理、投資顧問服務、培訓、項目推廣、物業銷售仲介及租務服務。

年內，該公司於主要城市及鄰近地區，即廣州、深圳、上海及北京的業務擴充計劃進一步落實。截至年結日為止，該公司負責三個位於上海及一個位於深圳的推廣項目，其中大多為獨家代理，另有十八個位於上海、廣州、深圳、重慶及數個位於浙江省及福建省之管理項目。華聯興業亦接辦數項租賃及銷售代理計劃的工作。除前線物業管理人員外，華聯興業現有超過六十位職員。

## Property Development and Investment

The Tianjin project, comprising a 6-level podium retail mall, office, serviced apartments and hotel, was progressing on schedule. The retail mall was targeted for completion in August 2001, several months ahead of schedule with the grand opening scheduled for late 2001. The office block had commenced construction in April 2001 and is targeted for completion by mid-2002. The Group has a 12.75% interest in the project.

In Shanghai, construction of the residential block consisting of 118 residential units and 125 carparking spaces acquired by the Group for US\$31.4 million was in progress. The total G.F.A. of the units is around 235,234 sq. ft.. It is located at Hua Shan Road, a luxury residential area 15 minutes from the Central Business District. The development named Central Residences (formerly Kerry Residences), comprises 4 blocks with clubhouse facilities and extensive landscaped area, is intended for high-end home-buyers. Construction is anticipated to be completed in late 2001 and an interior designer has been appointed for fitting out works. The property will be ready for occupation at the latter half of 2002.

## Property Services Operation in Mainland China

Asia Asset Property Services Limited (“Asia Asset”), a subsidiary of the Group, continued to provide quality and comprehensive property services in the Mainland. It specializes in property management, investment consultancy, training, project marketing, agency sales and leasing services.

During the year, it further consolidated its business development in the major cities and their hinterland, viz. Guangzhou, Shenzhen, Shanghai and Beijing. As at year-end, it had handled three marketing projects in Shanghai and one in Shenzhen, mostly as exclusive agent. There were also 18 management projects in Shanghai, Guangzhou, Shenzhen, Chongqing and a few in Zhejiang and Fujian provinces. Asia Asset had also taken on a number of agency leasing and sales projects. The company has a total of over 60 staff excluding on site property management staff.

## 製造業

年內，集團之浴室潔具業務 — 英陶潔具有限公司(「英陶」)繼續擴充其業務範圍，現時其廠房面積為一九九五年成立時的兩倍。英陶產品營業額較一九九九/ 二零零零年度增加百分之十一，本地及海外市場均見增長，產品種類更趨向多元化發展，包括一系列的浴室潔具及其他浴室用具。

英陶在國內市場地位更形穩固，其產品憑著具創意的設計、創新的技術及合理的售價，在內地取得領導地位。雖然英陶於各主要城市如廣州、深圳及北京的業務表現略有不同，但國內整體銷售數字較去年為佳。由於預計國內高價潔具市場的發展將會放緩，故英陶將轉向被認為於未來數年有最大增長空間的中上價產品市場發展。

## Manufacturing

During the year, the Group's bathroom furnishings operations, Imperial Bathroom Products Limited ("Imperial") continued to expand its scope of business. The size of the factory had doubled since it started in 1995. Product turnover increased by 11% when compared with 1999/2000. Expansion was witnessed in both overseas and local markets. Its products had diversified into a full spectrum of sanitary ware products and related bathroom furnishings.

Imperial had further consolidated its hold in the Mainland market. It held a leading position by virtue of its creative design, innovative technology and competitive pricing. Overall, sales in the Mainland improved over the previous year though each major city, such as Guangzhou, Shenzhen and Beijing fared differently. Taking into account a slowdown in the high-priced sanitary ware market in China, Imperial entered the upper medium-priced market which was expected to see the greatest market growth in the coming years.

英陶採用的中壓注漿機

Medium pressure casting machine at Imperial



英陶添置的新梭式窯爐

New shuttle kilns installed at Imperial



英陶擴建的塑料廠

Plastic extension at Imperial



英陶產品憑著其代理商 Arnhold Holdings Limited 進取的銷售活動，於香港市場的表現理想，顯示英陶產品的質素及潛力得到認同。英陶除為房屋委員會及數個大型地產商供應其產品外，更獲選為東涌「藍天海岸」及愉景灣二白灣項目的浴室潔具供應商。

英陶產品的出口業務表現令人滿意，往英國之銷售數字有所改善。英陶於澳洲除被推選為第二供應商外，營業額亦持續增長，其產品更被陳列於所有澳洲主要零售門市。

英陶產品取得美國 IAPMO 證書，故預料英陶產品在當地市場將有龐大的發展空間，而英陶計劃於該國推銷高質素的產品。

英陶產品的其他出口國包括巴布亞新畿內亞、千里達、馬爾他、荷蘭、德國及法國。

英陶塑料廠擴建工程於年內完成，增加了兩台注模機，生產量可提高百分之五十。

該公司亦購入土地作擴建廠房之用，以增加業務發展潛力及配合未來發展。同時，該公司正籌備發掘其他新市場及增加產品種類的研究及發展計劃。

The Hong Kong market performed very well through the aggressive sales efforts of the agent, Arnhold Holdings Limited which recognized the potential of Imperial products. In addition to co-operations with the Housing Authority as well as several large developers, Imperial was selected as supplier of sanitary ware products for the Coastal Skyline project in Tung Chung and the Yi Pak project in Discovery Bay.

The export business had a satisfactory performance during the year. Sales figures in U.K. improved. Imperial had established itself as the number two supplier in Australia while its business volume continued to grow. Its products were featured in all of Australia's leading retail outlets.

In U.S., Imperial products had earned the IAPMO Certification. This opened up the enormous potential of the U.S. market and the strategy was to promote premium quality products in the country.

Other countries supplied include Papua New Guinea, Trinidad, Malta, Holland, Germany and France.

The plastic factory extension was completed during the year and two injection moulding machines were added, allowing a 50% increase in production.

Land was being acquired for the expansion of Imperial's plant to enhance business potential and future growth. More research and development projects were planned to explore new markets and widen the product range.