

- In April, the Group acquired the development rights of a 99,000-square-metre hotel and commercial site in Taipa, Macau. In November, the Group entered into a strategic joint venture agreement with Sociedade de Turismo e Diversões de Macau, S.A.R.L. (STDM), to transfer a 20% interest in the site's development rights to STDM.
- In April, TurboJET inaugurated a new ferry route between Macau and Shenzhen.
- Phase II of The Belcher's luxurious residential development in Hong Kong's Western Mid-Levels was completed in April and the sold units were smoothly handed over to homebuyers as scheduled.
- Pre-sale of Phases I and II of the Liberté, a luxurious residential development in West Kowloon, was successfully launched in April and May, with positive market response.
- The Group successfully raised approximately HK\$388.5 million in May through a rights issue designed to enhance its financial flexibility.
- To prepare for the inauguration of TurboJET's new passenger ferry services between the Hong Kong International Airport in Chek Lap Kok and several Pearl River Delta destinations, the shipping division formed a joint venture in June 2002 to undertake renovation, operation and management of a cross-boundary passenger ferry terminal at the airport; the new services are scheduled to launch in June 2003.
- Reflecting the quality and professionalism of the Group's property management services, the division was accredited with an ISO 9001:2000 designation by the internationally recognized Hong Kong Quality Assurance Agency in October.
- As an extension of the commitment to provide lifestyle concept services, the Group opened a concept store named Living Matters in Shun Tak Centre in October, offering a distinctive collection of furniture, home accessories and dining ware.
- In November, the Group entered into a strategic shipping joint venture agreement, under which STDM agreed to participate in the Group's shipping business and the Group increased its stake in STDM from 5% to approximately 11.48%. The venture will optimise the Group's shipping operations and strengthen the alliance with STDM for future business opportunities in Macau.
- In February 2003, the Group entered into a conditional agreement to dispose of its 15% minority beneficial interest in the City Center of Shanghai in order to strategically re-deploy its resources in its core shipping and hospitality businesses, with an emphasis on Macau.