



Contents

2	Financial Highlights
4	Corporate Information
5	Business Structure
6	Chairman's Statement
10	Management Discussion and Analysis
20	Diversified Investments in the Thriving Mainland Property Market
28	Directors and Senior Management
32	Directors' Report
42	Auditors' Report
43	Consolidated Income Statement
44	Balance Sheets
46	Consolidated Statement of Changes in Equity
47	Consolidated Cash Flow Statement
49	Notes to The Financial Statements
93	Particulars of Properties
94	Group Financial Summary