Contents

| Page | ∍(s) |
|--|------|
| Corporate Information | 2 |
| Notice of Annual General Meeting | 3-4 |
| Location of the Group's Properties in Hong Kong and the Mainland China | 5 |
| Chairman's Statement 6 | 6-9 |
| Biographical Details of Directors and Senior Management | -12 |
| Report of the Directors | -22 |
| Report of the Auditors | 23 |
| Consolidated Profit and Loss Account | 24 |
| Balance Sheets | -26 |
| Consolidated Statement of Changes in Equity | 27 |
| Consolidated Cash Flow Statement | -29 |
| Notes to the Financial Statements | -70 |
| Five Year Financial Summary | -72 |
| Particulars of Properties | -76 |