



Table of Contents

2	Corporate Information
3	Awards and Recognition
5	Hotel and Project Information
12	Financial Highlights
14	Operating Statistics and Revenue Analysis
32	Ownership Structure
35	Directors and Senior Management
42	Management Discussion and Analysis
44	Operations Review
54	Corporate Debt and Financial Conditions
55	Treasury Policies
56	Properties Valuations
57	Financial Assets Held for Trading – Trading Securities
58	Acquisition
58	Development Programmes
60	Management Contracts
60	Corporate Social Responsibility
62	Management Strategies
63	Marketing
65	Food and Beverage Operations
65	Human Resources
67	Information Technology
69	Energy & Utility Cost Saving Initiatives
73	Corporate Governance Report
82	Chairman's Statement
87	Report of the Directors
117	Independent Auditor's Report
118	Consolidated Balance Sheet
119	Balance Sheet
120	Consolidated Income Statement
121	Consolidated Statement of Changes in Equity
123	Consolidated Cash Flow Statement
124	Notes to the Consolidated Financial Statements
200	Five Year Summary