

Performance Summary

	11-day period ended 31 December 2005	Financial Year ended 31 December 2006
Steady Income		
Net profit after tax	HK\$40.543 million	HK\$244.436 million
Net property income	HK\$5.682 million	HK\$324.439 million
Gross income	HK\$6.835 million	HK\$369.475 million
Stable Returns		
Offer price per Unit at Listing Date	HK\$3.075	HK\$3.075
Closing price per Unit at year end date	HK\$3.450	HK\$3.070
Distributions yield per Unit based on offer price	1.32%	6.72%
Distributions yield per Unit based on closing price at year end date	1.18%	6.73%
Units in issue	1,000,000,000 Units	1,000,000,000 Units
Income Producing Asset Base		
Total assets	HK\$4,466 million	HK\$4,677 million
Total liabilities, excluding net assets attributable to Unitholders	HK\$1,450 million	HK\$1,477 million
Net assets attributable to Unitholders	HK\$3,016 million	HK\$3,200 million
Net tangible assets (net assets attributable to Unitholders minus goodwill)	HK\$2,863 million	HK\$3,041 million
Low Volatility		
Highest premium of traded price to net assets attributable to Unitholders per Unit	HK\$0.759	HK\$0.500
Highest discount of traded price to net assets attributable to Unitholders per Unit	N/A	HK\$0.350
Flexibility in Capital Management		
Total borrowings as a percentage of gross assets (Note a)	29%	27%
Gross liabilities as a percentage of gross asset (Note b)	33%	32%

Note a: Total borrowings are calculated based on bank loan, but excluding capitalization of debt-related expenses.

Note b: Gross liabilities are calculated based on total liabilities, but excluding capitalization of debt-related expenses and net assets attributable to Unitholders.