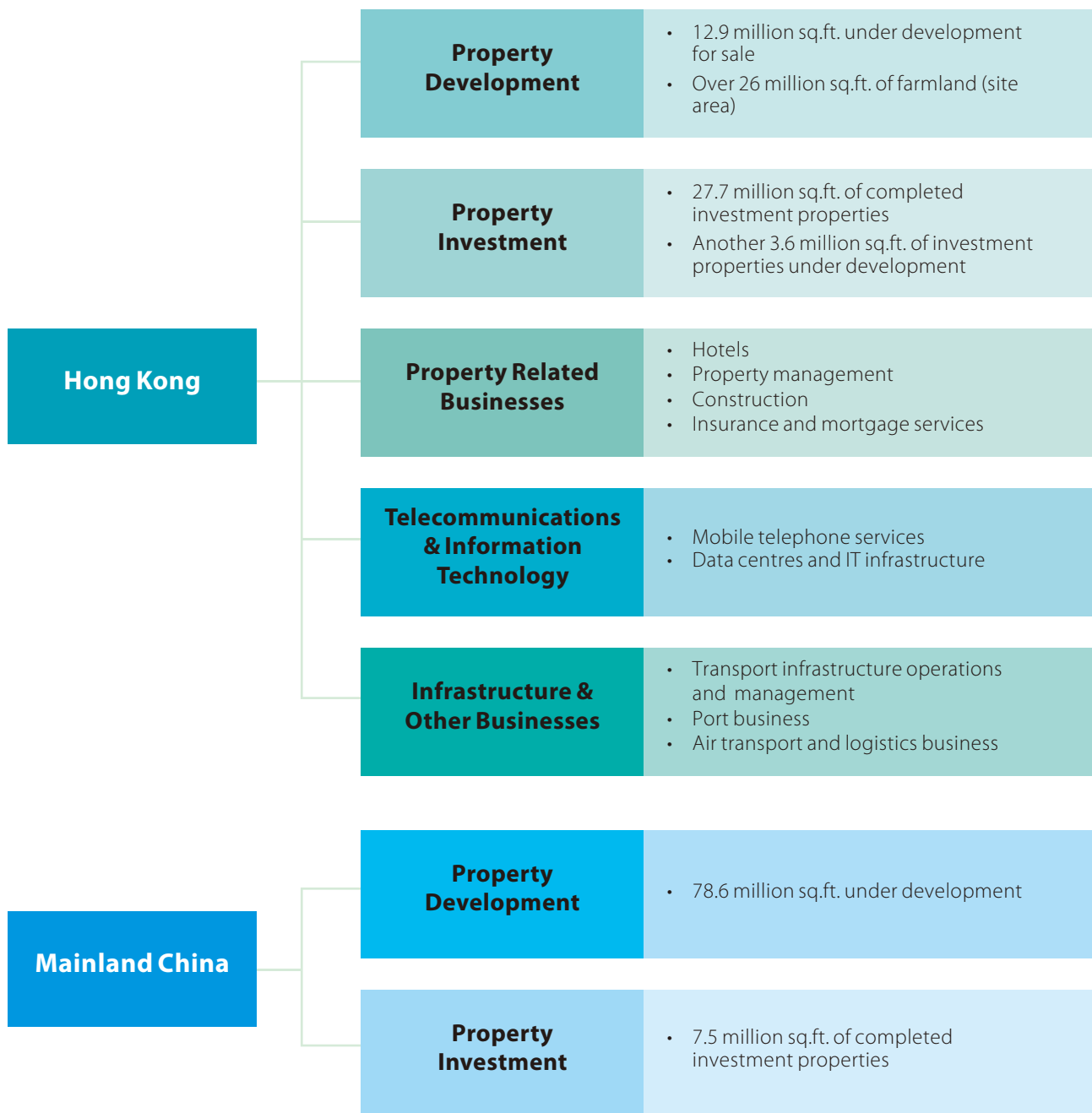


# Business Structure

## Sun Hung Kai Properties

As at 30 June 2011



The Group's principal subsidiaries and joint venture companies are listed out on pages 190 to 198