

Principal Subsidiaries

The directors are of the opinion that a complete list of the particulars of all subsidiaries will be of excessive length and therefore the following list contains only the particulars of subsidiaries as at 30 June 2011 which principally affect the results or assets of the Group.

Unless otherwise stated, the following principal subsidiaries were incorporated and are operating in Hong Kong, unlisted and are indirectly held by the Company.

Name	Note	Total Attributable Equity Interest Held by the Company (%)	Activities	Nominal Value of Issued Ordinary Share Capital/ Registered Capital* (HK\$)
SUNeVision Holdings Ltd. (Listed in Hong Kong)	2	73.82	Provision of data centre, facilities management, web applications and value added services and installation and maintenance services	232,920,753
SmarTone Telecommunications Holdings Limited (Listed in Hong Kong)	3	67.05	Mobile telephone system operation	102,839,386
Sun Hung Kai Real Estate Agency Limited	6	100	General management & agency	1,000,000
New Town (N.T.) Properties Limited	7	100	Investment holding	2,287,658,338
Hung Kai Finance Company, Limited	9	100	Registered deposit-taking company	100,000,200
Fidelity Finance Company, Limited	6	100	Finance	200
Honour Finance Company, Limited	6	100	Finance	500,000
Sun Hung Kai Properties (Financial Services) Limited	6	100	Finance	100,000
Sun Hung Kai Properties Insurance Limited	6	100	General insurance	75,000,000
Sun Hung Kai Architects and Engineers Limited	6	100	Architectural & engineering	350,000
Sanfield Building Contractors Limited		100	Building construction	12,600,000
Everlight Engineering Company, Limited		100	Fire prevention & mechanical engineering	50,000
Aegis Engineering Company, Limited		100	Plant and machine hire	100,000
Hong Yip Service Company Limited		100	Property & facility management	100,000
Kai Shing Management Services Limited	6	100	Property & facility management	10,000
Mantegna Investment Company Limited	1	100	Property investment	2
		100		(Note 10) 9,999,998
New Town Serviced Apartment Management Company Limited		100	Furnished apartment management	200
Royaltelle International Limited		100	Hotel management	2
Able Smart Assets Limited	1	100	Property investment	US\$1
Ace Peace Limited		100	Property investment	1
Additech Ltd.	1	100	Property investment	US\$1
Advance Vision Enterprises Limited		100	Property investment	2
Airport Freight Forwarding Centre Company Limited		100	Freight forwarding centre	100
Annadale Development Limited		100	Property development and investment	2
Antanpark Limited	1	100	Property investment	US\$1
Antinio Investments Limited	1	100	Property investment	US\$1
Artsland Properties Investment Limited	1	100	Property investment	US\$1
Assured Outcome Limited	1	100	Property investment	US\$1

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Barnard Enterprises Limited	1	75	Property investment	US\$100
Beauty Marble Investment Limited		100	Property investment	2
Beijing Sun Dong An Co., Ltd.	5a	100	Property investment	US\$129,000,000*
Best Winners Limited	1	100	Property investment	US\$1
Biliboss Ltd.	1	100	Property investment	US\$1
Billion Great Investment Limited		100	Property development	2
Branhall Investments Limited	1	100	Property investment	2
		100		(Note 10) 39,999,998
Buratto Limited	1	100	Property investment	US\$1
Century Loyal Limited		100	Property development	1
Cheerlord Investment Ltd.	1	100	Property investment	US\$1
成都忠捷置業有限公司	5b	91	Property development	RMB213,000,000*
City Lion Investment Limited	1	100	Property investment	US\$1
City Success Limited		100	Property development and investment	2
Cranejoy Limited		100	Property development	350,000,000
Dartfield Development Limited		100	Property development	2
Dictado Company Limited		100	Property investment	200
Dipende Limited	1	100	Property investment	US\$1
Ease Gold Development Limited		100	Property development	2
Easywise Limited		64.3	Property development	1
Entero Company Limited	8	100	Property investment	200
Even Decade Limited	1	100	Property investment	US\$1
Ever Channel Limited		100	Property investment	2
Ever Crystal Limited		100	Property investment	1
Ever Fast Limited		100	Property development and investment	2
Evermax Development Limited		100	Property development and investment	2
Excel Elite Assets Limited	1	100	Property investment	US\$1
Excellent Chance Limited	1	100	Property investment	US\$1
First Gain Assets Limited	1	100	Property investment	US\$1
Firstmax Limited		100	Property investment	2
Fit Sharp Limited	1	100	Property investment	US\$1
Forever Glory Investments Limited	1	100	Property investment	US\$1
Fortin International Limited	1	100	Property development and investment	US\$1
Fortune Honor Limited		100	Property investment	2
Fortune Yield Investment Limited		100	Property investment	2
佛山市新普房地產開發有限公司	5c	100	Property development and investment	US\$34,000,000*
佛山市新升房地產開發有限公司	5c	80	Property development	US\$70,000,000*
佛山市新鋒房地產開發有限公司	5c	80	Property development	US\$95,000,000*
佛山市新晉房地產開發有限公司	5c	80	Property development	US\$70,000,000*
佛山市新駿房地產開發有限公司	5c	80	Property development	US\$77,000,000*
佛山市新昊房地產開發有限公司	5c	80	Property development	US\$98,000,000*
佛山市新匯房地產開發有限公司	5c	80	Property development	US\$98,000,000*
佛山市新景房地產開發有限公司	5c	80	Property development	US\$77,000,000*

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東莞創紀房地產開發有限公司	5c	100	Property development	US\$121,000,000*
Full Market Limited		100	Property investment	2
Gainhouse Estates Limited	1	100	Property development	US\$1
Garudia Limited		100	Property investment	2
General Winner Limited		100	Property development	1
Golden Square Properties Enterprises Limited	1	100	Property investment	2
		100		(Note 10) 999,998
Goodwick Limited		100	Property development and investment	1
Group Allied Limited		100	Property development and investment	1
廣州九龍湖房地產開發有限公司	5c	60	Property development	604,965,400*
廣州宏城廣場房地產開發有限公司	5a	50	Property investment	RMB1,010,000,000*
廣州新天房地產發展有限公司	5b	70	Property development	RMB300,000,000*
廣州市匯信房地產開發有限公司	5a	95	Property development	RMB82,000,000*
廣州市佳俊房地產開發有限公司	5c	100	Property development	RMB97,200,000*
Harbour Vantage Limited		100	Property development	2
Headmaster Assets Limited	1	100	Property investment	US\$1
Hero Town Limited	1	100	Property investment	US\$86,500,001
Herowell Limited		100	Property investment	1
Hoi Kong Container Services Company Limited		100	Mid stream operator	40,000,000
Honenberg Limited		100	Property investment	2
Hong Kong Business Aviation Centre Limited		35	Business Aviation Centre	1,000,000
Hung Kai Finance Investment Holding Limited		100	Property investment	200
Jayan Company Limited		100	Property investment and investment holding	2
Jetcrown Properties Limited	1	100	Property development	US\$1
Jugada Company Limited		100	Property investment	2
Kamchatka Company Limited		100	Property investment	200
Kamsford Hong Kong Limited		100	Property investment	16,500,000
Kartasun Limited		100	Property investment	2
Kimrose Investments Ltd.	1	100	Property investment	US\$1
Laboster Company Limited	6	100	Property investment	2
Lansmart Limited		100	Property development	2
Large City Investments Limited	1	100	Property investment	US\$1
Lee Bit Kai Investment Company Limited	6	100	Property investment	1,000
Leverson Limited	1, 6	100	Property investment and hotel management	US\$1
Long Tesak Company Limited		100	Property investment	100,000
Lonsale Company Limited		100	Property investment	2
Lorient Holdings Ltd.	1	100	Property investment	US\$1
Lunelite Company Limited		100	Property investment	2
Manceton Limited		100	Property investment	2
Mighty Choice Assets Limited	1	100	Property investment	US\$1

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Mindano Limited		100	Property investment	10,000
Moscova Company Limited	6	100	Property investment	200
Nixon Cleaning Company Limited		100	Cleaning service	100,000
Obvio Yip Company Limited	6	100	Property development and investment	15,000,000,000
Open Step Limited		60	Property investment	10
Pacotilla Company Limited		100	Property investment	200
Partner Sino Assets Limited	1	100	Property investment	US\$1
Pawling Limited	1	100	Property investment	US\$1
Pioneer Dragon Limited		100	Property development	2
Pontamell Limited	1	100	Property investment	US\$1
Potential Area Limited	1	100	Property investment	US\$1
Profit Richness Ltd.	1	100	Property investment	US\$1
Protasan Limited		100	Property investment	100
Rinnovare Limited	1	100	Property investment	US\$1
Route 3 (CPS) Company Limited		70	Toll road operation	10,000
Shanghai Central Plaza Property Co., Ltd.	5a	80	Property investment	US\$42,000,000*
Shanghai International Commerce Centre Co., Ltd. (Formerly known as Shanghai Maxdo International Tower Ltd.)	5c	100	Property investment	US\$290,500,000*
Shanghai SHK International Commerce Centre Co., Ltd. (Formerly known as Shanghai Maxdo International Hotel Ltd.)	5c	100	Property investment	US\$90,000,000*
Shanghai Xin Zhong Hui Property Co., Ltd.	5c	100	Property investment	US\$35,000,000*
Sun Hung Kai Development (Zhang Yang) Ltd.	5c	100	Property development and investment	US\$165,000,000*
Sharp Act Investments Limited	1	100	Property investment	US\$1
Shubbery Company Limited		100	Property investment	200
Shunyue Investments Limited	1	100	Property investment	US\$1
Smart Globe Limited		100	Property development	1
Smartland Enterprises Limited		100	Property investment	2
Smithtown Investments Limited	1	100	Property investment	US\$1
Solar Kingdom Limited		100	Property investment	2
Speed Wise Limited	6	100	Property investment	2
Speedway Assets Limited	1	100	Property investment	US\$1
Standard Top Limited		100	Property investment	2
Standtex Limited		100	Property development	1
Startrack Company Limited		100	Property investment	200
Sun Carol Company Limited		100	Property investment	200
Sun Hung Kai Development (China) Limited		100	Investment holding	20,000,000
Sun Hung Kai Development (Lujiazui I) Ltd.	5c	100	Property investment	US\$214,482,000*
Sun Hung Kai Development (Lujiazui II) Ltd.	5c	100	Property investment	US\$65,345,000*
Sun Hung Kai ICC (Nanjing) Co., Ltd. (Formerly known as 華祥房地產(南京)有限公司)	5c	100	Property development and investment	RMB721,914,400*

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Sun Hung Kai ICC (Suzhou) Co., Ltd. (Formerly known as Ever Crown Properties (Suzhou) Co., Ltd.)	5b	90	Property development and investment	RMB1,800,000,000*
新地投資(廣州)有限公司	5c	100	Investment holding	US\$90,000,000*
Sun Hung Kai Secretarial Services Limited	6	100	Secretarial services	200
Sun Yuen Long Centre Management Company Limited		100	Property investment and management	(Note 11) 25,000
Sunfez Company Limited		75		(Note 12) 25,000
Suniland Limited		100	Property investment	200
Sunrit Enterprises Limited		100	Property development	2
Tainam Holdings Limited		100	Property investment	4,000,000
Talcon Limited	1	100	Property investment	US\$1
Ten Choice Development Limited	1	100	Property development	US\$1
Tenuta Limited		100	Property investment	2
Tipro Development Limited	1	100	Property investment	US\$1
Tonthai Investment Enterprises Limited		100	Property investment	1,000,000
Town Descant Company Limited		100	Property investment	US\$1
Transport Infrastructure Management Limited		100	Property investment	200
Treasure On Development Limited		100	Road management	70,000,000
Tsi Mai Company Limited		100	Property development and investment	2
Uniland Investment Enterprises Limited		100	Property investment	200
United Way Investments Limited	1	100	Property investment	US\$1
	4, 6	100	Owner of trade mark	US\$1
		100		(Note 10) US\$83,400
Upper Hill Company Limited		100	Property investment	US\$1
Vast Earn Property Corp.	1	100	Property investment	US\$2
Wai Hung Development Company Limited	6	100	Investment holding and property investment	70,000
Warrior Company Limited		100	Property investment	300
Well Famous Enterprise Limited		100	Property investment	1
Well Logic Properties Investment Limited	1	100	Property investment	US\$1
Wellden Limited		100	Property investment	2
Wetland Park Management Service Limited		100	Property development	2
Wilson Parking (Holdings) Limited		100	Investment holding and carpark operation	1,000
Winner Land Enterprises Limited		100	Property investment	2
Wiseland Enterprises Limited	1	100	Property development	US\$1
Wonder Charm Assets Limited	1	100	Property investment	US\$1
WTC (Club) Limited		100	Club management	200
YATA Limited		100	Department store operation	30,000,000
Zarabanda Company Limited		100	Property investment	2
Zhongshan SHKP Taoyuan Real Estate Development Co. Ltd.	5a	75	Property development	40,000,000*

- Notes:
1. *Incorporated in the British Virgin Islands and operating in Hong Kong.*
 2. *Incorporated in the Cayman Islands and operating in Hong Kong.*
 3. *Incorporated in Bermuda and operating in Hong Kong.*
 4. *Incorporated in the British Virgin Islands.*
 5. *Incorporated and operating in the People's Republic of China:*
 - a. *Co-operative joint venture enterprise*
 - b. *Equity joint venture enterprise*
 - c. *Wholly foreign owned enterprise*
 6. *Directly held by the Company.*
 7. *11.89% directly and 88.11% indirectly held by the Company.*
 8. *50% directly and 50% indirectly held by the Company.*
 9. *99.9998% directly and 0.0002% indirectly held by the Company.*
 10. *Redeemable share.*
 11. *"A" share.*
 12. *"B" share.*