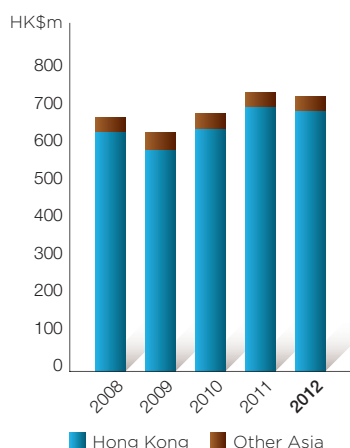


Commercial Properties' and Clubs and Services' Performance

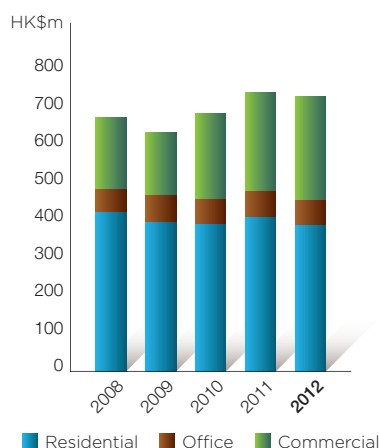
	Attributable Interest %	Revenue (HK\$m)		Net Lettable Area (sf)		Occupancy %		Yield (HK\$)	
		2012	2011	2012	2011	2012	2011	2012	2011
The Repulse Bay Complex	100	518	538	732,732	843,300	92	92	43	40
The Peak Tower	100	131	121	67,254	67,254	99	100	95	84
St. John's Building	100	45	45	61,102	61,102	91	100	44	44
The Landmark Vietnam	70	39	39	132,740	134,140	88	91	20	21
Total		733	743	993,828	1,105,796				
Average						92%	92%	44	40

Rental Revenue from Commercial Properties, by Geographical Segment



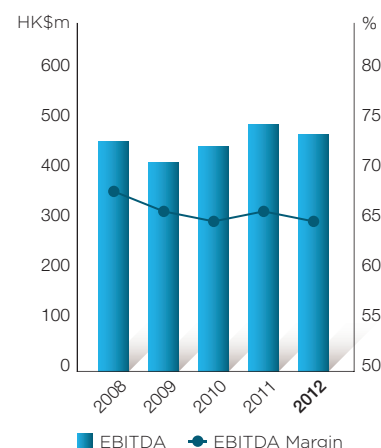
HK\$m	2008	2009	2010	2011	2012
Hong Kong	636	588	646	704	694
Other Asia	41	49	42	39	39
	677	637	688	743	733

Rental Revenue from Commercial Properties, by Nature



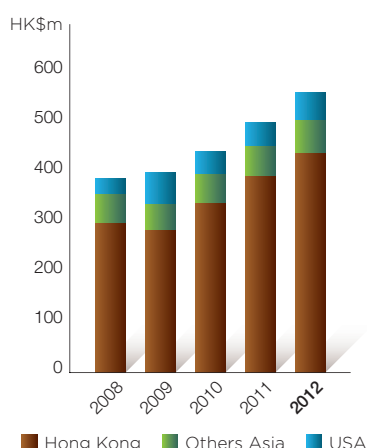
HK\$m	2008	2009	2010	2011	2012
Residential	425	398	392	410	390
Office	59	70	66	71	67
Commercial	193	169	230	262	276
	677	637	688	743	733

Commercial Properties' EBITDA



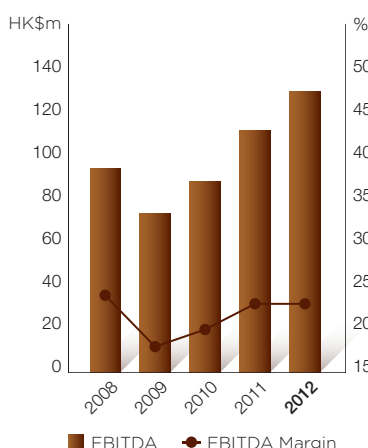
	2008	2009	2010	2011	2012
EBITDA (HK\$m)	460	418	450	493	474
EBITDA Margin (%)	68%	66%	65%	66%	65%

Revenue from Clubs and Services, by Geographical Segment



■ Hong Kong ■ Others Asia ■ USA

Clubs and Services' EBITDA



■ EBITDA ■ EBITDA Margin

Revenue from Clubs and Services, by Geographical Segment

HK\$m	2008	2009	2010	2011	2012
Hong Kong	298	285	338	393	438
Other Asia	58	52	58	60	66
USA	33	64	47	47	56
	389	401	443	500	560

Clubs and Services' EBITDA

	2008	2009	2010	2011	2012
EBITDA (HK\$m)	95	74	89	113	131
EBITDA Margin (%)	24%	18%	20%	23%	23%