

Property Holdings and Development



The Group has a portfolio of investment properties, including a shopping mall, an office building and an industrial property which generate steady rental income.

LCK COMMERCIAL PROPERTIES LIMITED (“LCKCP”)

LCKCP, a wholly-owned subsidiary of TIH, is the owner of Manhattan Mid-town, the commercial complex of Manhattan Hill.

LCKCP owns the upscale Manhattan Mid-town shopping mall, the two-level retail podium at Manhattan Hill, which is centrally situated in Kowloon and within easy reach of Hong Kong Island and Hong Kong International Airport by rail or road. The shopping mall has provided Manhattan Hill residents and other shoppers with high quality retail facilities since its opening in 2009. At the end of 2015, 99% of the lettable area of the 50,000 square feet shopping mall was leased out to a mix of shops and restaurants, generating a stream of recurring rental income for the Group.

LCK REAL ESTATE LIMITED (“LCKRE”)

LCKRE, a wholly-owned subsidiary of TIH, is the owner of the Group’s headquarters building in Lai Chi Kok.

LCKRE owns the 17-storey commercial office building at 9 Po Lun Street, Lai Chi Kok, Kowloon, which has a total gross floor area of about 156,700 square feet for office use and rental purposes. The building is situated next to Manhattan Hill. A portion of the gross floor area has been used by the Group as headquarters with the remaining gross floor area leased out to shops and restaurants. In the fourth quarter of 2015, the area for headquarters usage was reduced, and the released gross floor area was reallocated for leasing to generate rental income.

KT REAL ESTATE LIMITED (“KTRE”)

KTRE, a wholly-owned subsidiary of TIH, and Turbo Result Limited (“TRL”), a wholly-owned subsidiary of Sun Hung Kai Properties Limited (“SHKP”), own Kwun Tong Inland Lot No. 240 (the “Kwun Tong Site”) at 98 How Ming Street, Kowloon, as tenants in common in equal shares.

The Kwun Tong Site, in which the Group has a 50% stake, is planned for development into non-residential (excluding hotel) uses. Sun Hung Kai Real Estate Agency Limited, a subsidiary of SHKP, has been appointed by KTRE and TRL as the project manager. While it will take some time to finalise matters relating to the modification of the lease, we are in the meantime looking for other opportunities to use the site to generate additional income for the Group.

TM PROPERTIES INVESTMENT LIMITED (“TMPI”)

TMPI, a wholly-owned subsidiary of TIH, is the owner of the property at Tuen Mun Town Lot No. 80 in the New Territories.

TMPI owns an industrial property comprising a single-storey high ceiling structure and a three-storey workshop with a total gross floor area of about 105,900 square feet. Since March 2011, the entire lettable area of this property has been leased out to generate recurring rental income for the Group.

The Group’s Property Holdings and Development:

| Property | Usage | Total Gross Floor Area (square feet) | Group’s Interest (%) | Remarks |
|--|---------------------|--------------------------------------|----------------------|--|
| Kwun Tong Inland Lot 240, 98 How Ming Street, Kwun Tong, Kowloon | (Note) | 1,150,000 | 50 | The site was acquired at public auction in 1967 |
| Manhattan Mid-town, 1 Po Lun Street, Lai Chi Kok, Kowloon | Shopping Centre | 50,000 | 100 | The site was acquired at market price through private purchase in 1955 |
| TIH Headquarters Building, 9 Po Lun Street, Lai Chi Kok, Kowloon | Office / Shops | 156,700 | 100 | The site was acquired at market price through private purchase in 1955 |
| Tuen Mun Town Lot No.80, 1 Kin Fung Circuit, Tuen Mun, New Territories | Industrial / Godown | 105,900 | 100 | The site was acquired at public auction in 1974 |

Note: Application for lease modification to non-residential (excluding hotel) use is in process.