

Managing Director's Report

Business Review

Harbour City & Times Square

About 52% of Group assets; combined turnover HK\$5,434 million (+15%); operating profit HK\$4,035 million (+18%)

China Properties

Acquired 17 sites in the Mainland since mid-2005 for a total of HK\$30 billion; it now commands an attributable land bank of development and investment properties of about 90 million square feet in plot ratio GFA

Modern Terminals

Developing new container terminals in Pearl River Delta and Yangtze River Delta; targeting other new projects along the China Coast

Other Businesses