

Contents

| | |
|-----|---|
| 003 | Corporate Information |
| 004 | Chairman's Statement |
| 006 | Financial Highlights |
| 007 | Managing Director's Report |
| | Business Review |
| 008 | Harbour City |
| 016 | Times Square |
| 022 | China Properties |
| 030 | Modern Terminals |
| 035 | Other Businesses |
| 038 | Corporate Social Responsibility |
| 042 | Financial Review |
| 048 | Corporate Governance Report |
| 054 | Report of the Directors |
| 065 | Report of the Independent Auditor |
| 067 | Consolidated Profit and Loss Account |
| 068 | Consolidated Balance Sheet |
| 070 | Company Balance Sheet |
| 071 | Consolidated Statement of Recognised Income and Expense |
| 072 | Consolidated Cash Flow Statement |
| 074 | Notes to the Financial Statements |
| 114 | Principal Accounting Policies |
| 129 | Principal Subsidiaries, Associates and Jointly Controlled Entities |
| 132 | Schedule of Principal Properties |
| 138 | Ten-year Financial Summary |