

Managing Director's Report

Business Review

Harbour City & Times Square

These two represent 46% of the Group's total assets and 63% of total operating profit to form the "Heart of the Group". As "must visit" retail meccas for visitors, they accounted for 7% of total Hong Kong retail sales in full year 2008, and close to a phenomenal 10% in December 2008.

China Properties

The International Finance Centre in Chengdu, the Group's next flagship, will be comparable in significance, mix and scale to Harbour City. Chengdu is the up and coming business hub at the heart of Western China and its population of 11 million trails only Beijing, Shanghai and Chongqing. Chengdu IFC aims to quickly become the "Best of the West" as the new shopping hub for not only Chengdu but the entire Western region.

Modern Terminals

Modern Terminals' throughput in Hong Kong grew by 3% to 5.9 million TEUs and maintained a market share of 33.3% in Kwai Tsing during 2008.

Other Businesses

Corporate Social Responsibility