

Contents

- 3 Corporate Profile
- 4 Corporate Information
- 5 Group Business Structure
- 6 Chairman's Statement
- 8 Financial Highlights
- 10 Managing Director's Report

BUSINESS REVIEW

12
Harbour
City

22
Times
Square

30
Other
Hong Kong
Properties

34
China
Properties

54
Marco Polo
Hotels

56
Modern
Terminals

60
Other
Businesses

- 62 Corporate Social Responsibility
- 74 Financial Review
- 81 Corporate Governance Report
- 96 Report of the Directors
- 109 Independent Auditor's Report
- 110 Consolidated Income Statement
- 111 Consolidated Statement of Comprehensive Income
- 112 Consolidated Statement of Financial Position
- 114 Company Statement of Financial Position
- 115 Consolidated Statement of Changes in Equity
- 116 Consolidated Statement of Cash Flows
- 118 Notes to the Financial Statements
- 161 Principal Accounting Policies
- 180 Principal Subsidiaries, Associates and Jointly Controlled Entities
- 184 Schedule of Principal Properties
- 194 Ten-year Financial Summary