

Business Assets

22,530 HK\$ Million

• Chelsea Court •

• 8 Mount Nicholson Road •

• 77 Peak Road •

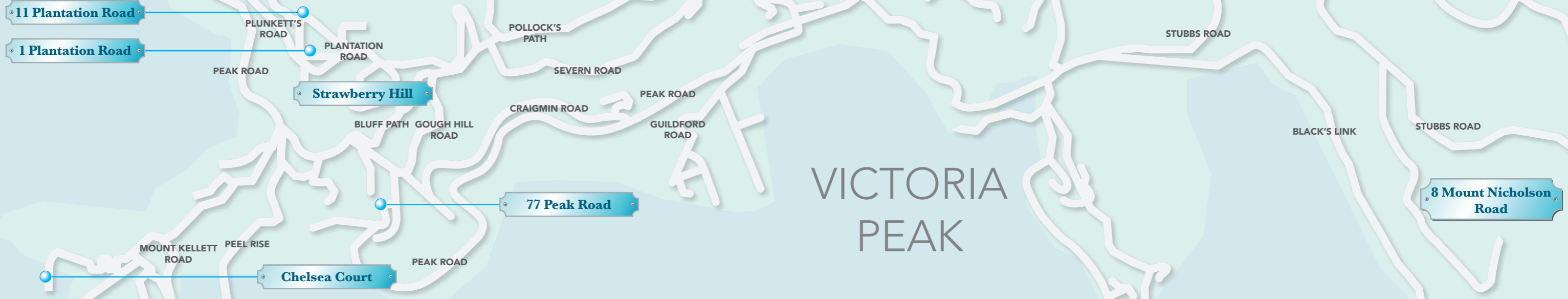
• 11 Plantation Road •

• 1 Plantation Road •

• Strawberry Hill •

THE PEAK Portfolio

AND Other HK Properties



## Business Assets

As at 31 December

	2013 HK\$ Million	2012 HK\$ Million	Change
Properties	18,218	17,179	+6%
Interest in associates/joint ventures	3,562	2,794	+27%
Property inventory and development	727	1,548	-53%
Other assets	23	212	-89%
<b>Total business assets</b>	<b>22,530</b>	<b>21,733</b>	<b>+4%</b>

## THE PEAK PORTFOLIO

Wharf's Peak Portfolio provides the most prestigious addresses in Hong Kong. The portfolio consists of a number of premier residences located on the Peak including 1 Plantation Road, 11 Plantation Road, 77 Peak Road, Chelsea Court and various units of Strawberry Hill in addition to the exclusive Mount Nicholson site acquired in July 2010. These exclusive addresses, with an attributable GFA of more than 397,000 square feet, are estimated to have a combined value of HK\$26.2 billion at an average accommodation value of about HK\$66,000 per square foot of GFA, which far exceeds that of the general land bank.

Mount Nicholson, a 50:50 joint venture development with Nan Fung with an attributable GFA of approximately 162,000 square feet, will be developed into exclusive luxury residences with a stunning panoramic view of Victoria Harbour. The master layout plan and general building plan have been approved. Construction is underway while the pre-sale consent application for the whole project has been submitted.

Redevelopment of the Peak Portfolio including 1 Plantation Road, 11 Plantation Road and 77 Peak Road is progressing as planned. The relevant redevelopment plan was approved.

1 Plantation Road will consist of 20 houses with a total GFA of 91,000 square feet while 11 Plantation Road will feature seven houses with a total GFA of 46,000 square feet. 77 Peak Road will feature eight houses with a total GFA of 42,200 square feet. Foundation work for the various projects is underway.

Chelsea Court was fully occupied at the year end.

The Peak Portfolio	Project Nature				Attributable GFA (sq ft)	Owned (%)
	Retail	Office	Residential	Industrial		
1 Plantation Road*			•		91,000	100
11 Plantation Road*			•		46,000	100
Chelsea Court			•		43,000	100
77 Peak Road*			•		42,200	100
Strawberry Hill - various units			•		13,000	100
8 Mount Nicholson Road*			•		162,000	50

## Others

The Group boasts a cluster of projects under development or re-development in Kowloon East, a vibrant zone to be transformed into an attractive, alternative CBD spelt out in the Government's 2011-12 Policy Address, with a view to be benefiting from the development potential of the region. Wharf T&T Square, Kowloon Godown and Wheelock's One Bay East at the heart of the new CBD2 spanning a 500-metre coastline with an unobstructed view of Victoria Harbour form the "Kowloon East Waterfront Portfolio". The redevelopment of Kowloon Godown into a residential and commercial development with a GFA of 829,000 square feet has been approved.

The redevelopment of Wharf T&T Square into a high rise Grade A commercial building with a GFA of 596,200 square feet has been approved. The premium for lease modification was settled while the premium offer for permitting bonus GFA was accepted in February 2013. The relevant general building plan was submitted in November 2013.

The plan to redevelop Yau Tong Godown into a residential and commercial property with a total GFA of 256,000 square feet has been approved. The premium for lease modification was settled. Foundation work is underway.

The master layout plan for the Yau Tong joint venture project, in which the Group has approximately a 15% interest, was approved by the Town Planning Board in February 2013. The development features 12 blocks of residential and commercial buildings with a GFA of approximately four million square feet.

Other Hong Kong Properties Highlights	Project Nature				Attributable GFA (sq ft)	Owned (%)
	Retail	Office	Residential	Industrial		
Wharf T&T Square**		•			513,000	100
Cable TV Tower - various units				•	566,000	100
Kowloon Godown#			•		829,000	100
Star House - various units	•				50,800	71
One Midtown				•	1,900	100
Yau Tong Godown*	•		•		256,000	100
Yau Tong JV Project#	•		•		596,000	15

\* under development

# planning for redevelopment

+ Including carpark area, total GFA amounted to 596,200 square feet