

CONTENTS

1	Corporate Profile	46	Awards & Recognitions
4	Corporate Information	48	Corporate Social Responsibility
5	Shareholder Information	60	Financial Review
6	Group Business Structure	69	Corporate Governance Report
7	Chairman's Statement	85	Directors' Report
14	Financial Highlights	106	Independent Auditor's Report
16	Business Review	112	Consolidated Income Statement
18	HONG KONG PROPERTIES	113	Consolidated Statement of Comprehensive Income
24	CHINA DEVELOPMENT PROPERTIES	114	Consolidated Statement of Financial Position
28	CHINA INVESTMENT PROPERTIES	115	Consolidated Statement of Changes in Equity
38	WHARF HOTELS	116	Consolidated Statement of Cash Flows
42	LOGISTICS	118	Notes to the Financial Statements
		165	Principal Accounting Policies
		185	Principal Subsidiaries, Associates and Joint Ventures
		192	Schedule of Principal Properties
		202	Ten-year Financial Summary
