

Uniqueness

We put our customer-centric and marketing strategy at the very heart of our operations to develop and foster a sustainable relationship with customers.





The Lounge Plaza 66, Shanghai



The Peak Galleria



Grand Gateway 66, Shanghai



Center 66, Wuxi



Fashion Walk



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Mainland China Property Development

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Major Properties of the Group





Shenyang

Palace 66
Forum 66

Dalian

Olympia 66

Tianjin

Riverside 66

Jinan

Parc 66

Wuxi

Center 66

Shanghai

Plaza 66
Grand Gateway 66

Wuhan

Heartland 66

Hangzhou

Kunming

Spring City 66

Hong Kong

Fashion Walk
Central Portfolio
The Peak Galleria
Kornhill Plaza
Mongkok Portfolio
Amoy Plaza

Business Overview

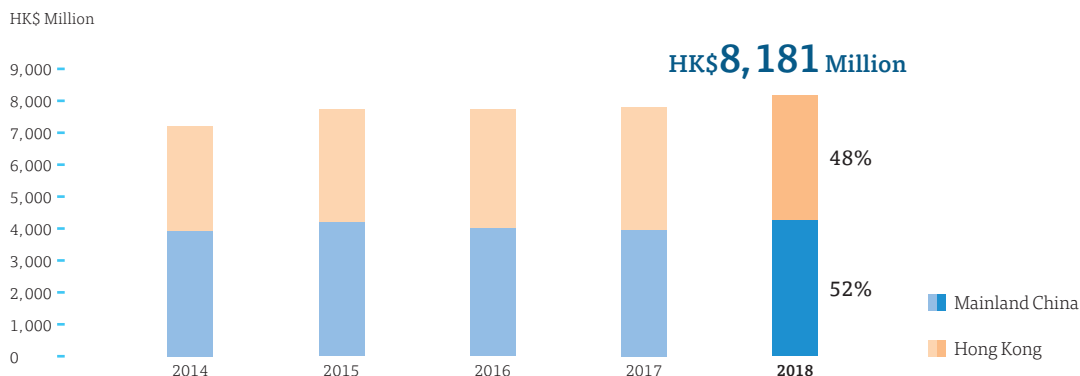
For the financial year ended December 31, 2018, the property leasing performance continued to be resilient as demonstrated by decent revenue and profit growth.

Total revenue of our leasing properties grew 5% to HK\$8,181 million. Revenue from our Mainland portfolio increased 7% and that of our Hong Kong portfolio rose 3% year-on-year. These revenue growths were achieved against the backdrop of the Sino-US trade war (Trade War) and other global uncertainties.

In Hong Kong, gross domestic product (GDP) growth for the first three quarters of 2018 was 3.7%. Growth in the retail market has slowed down to 1.4% year-on-year in November 2018 after five consecutive months of double-digit increases. This index was significantly influenced by high-value items. As our properties in Hong Kong are not luxury-driven, we have experienced a steadier growth in sales and rental revenue throughout the year.

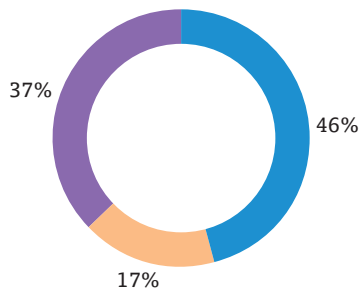
In mainland China, GDP growth for 2018 was 6.6%. Despite jitters in the market as a response to the Trade War, the luxury sector has been resilient on the strength of the “bigger” brands, showing healthy and continuous growth since the second half of 2017. This growth was supported by several factors, including the RMB depreciation leading to more domestic spending, the tightened border controls on undeclared imports, and the e-commerce law to combat parallel import “daigou” activity.

Property Leasing Revenue

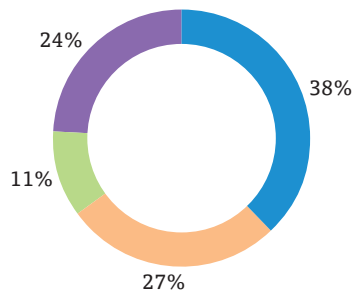


Area of Investment Properties

Mainland China Portfolio
2,256,000 sq.m.*



Hong Kong Portfolio
639,000 sq.m.*

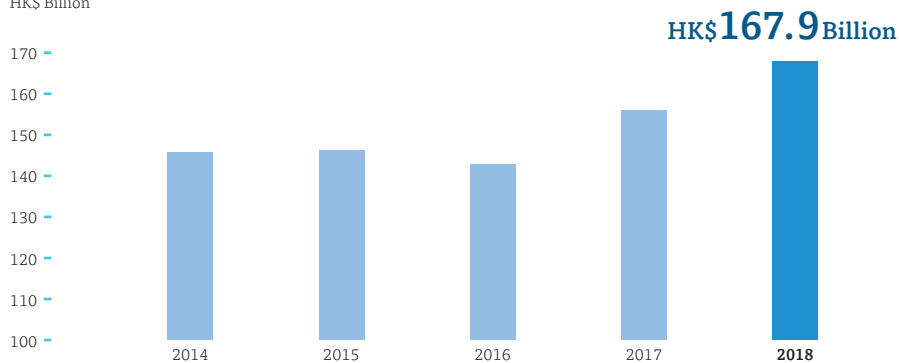


- Mall/Commercial
- Office and Industrial/Office
- Residential and Serviced Apartments
- Car Park

* Gross Floor Area

Valuation of Investment Properties and Investment Properties under Development as at December 31

HK\$ Billion



Area of Investment Properties in Mainland China

Million sq.m.

