

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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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

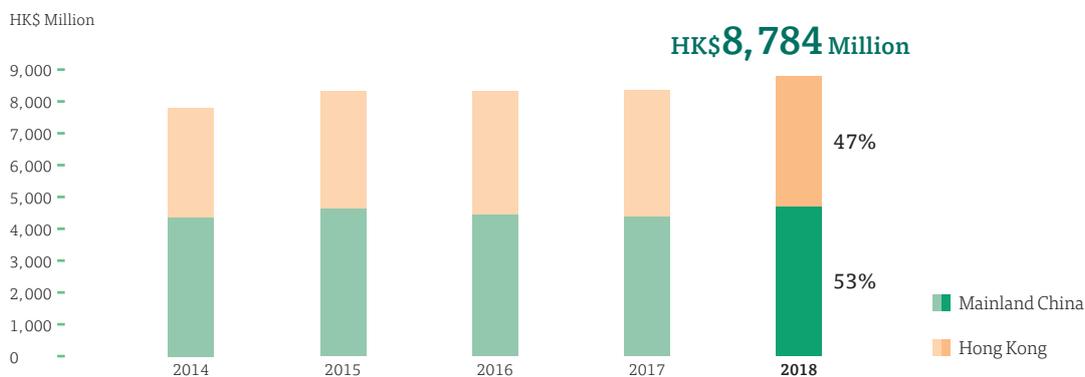
Against the backdrop of the Sino-US trade war (Trade War) and other global uncertainties, our property leasing performance showed resilience to achieve decent growth in both income and profit.

Total property leasing revenue grew 5% to HK\$8,784 million. The Hong Kong leasing portfolio generated 3% more in revenue while income from the Mainland properties increased 7%.

Gross domestic product (GDP) growth in Hong Kong for the first three quarters of 2018 was 3.7%. After five consecutive months of double-digit increases since February 2018, the retail market has slowed down to grow at 1.4% year-on-year in November 2018. 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.

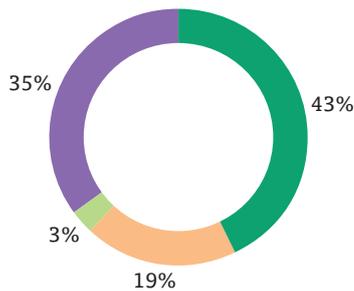
GDP growth in mainland China for 2018 was 6.6%. Although the Trade War has caused jitters at the top end of the market, the luxury sector has been resilient on the strength of the “bigger” brands, showing healthy growth since the second half of 2017. This growth was supported by several factors such as the RMB depreciation, which led 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

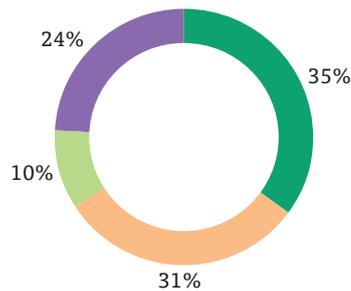


Area of Investment Properties

Mainland China Portfolio
2,419,000 sq.m.*



Hong Kong Portfolio
722,000 sq.m.*

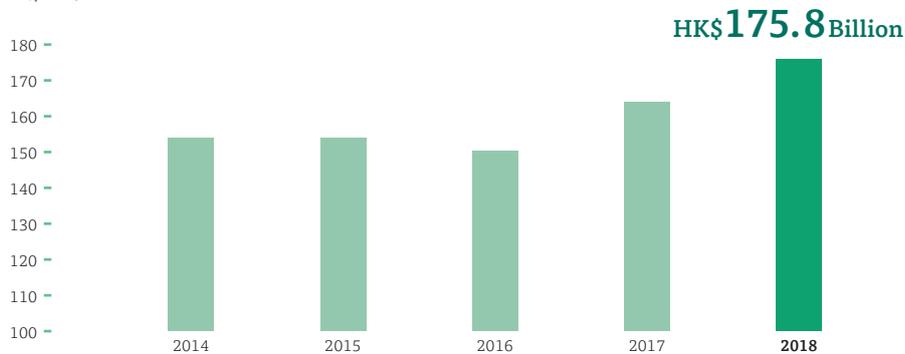


- Mall/Commercial
- Office and Industrial/Office
- Residential and Serviced Apartments
- Car Park

* 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.

