



CSI

資本策略

Corporate Presentation

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CSI Properties Limited

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Executive Summary

- Mr. Mico Chung, Chairman, acquired control of the Company in 2004 as a platform to expand his property investment business
- Unique property repositioning model focusing on commercial projects in prime location and premium “life-style” residential properties
- Leading property investor/ developer in Hong Kong and a constituent stock of the MSCI Small Cap Hong Kong Index since May 2011
- Strong Greater China presence with 2.0 million sq. ft. ⁽¹⁾ (1.3 million sq. ft. ⁽²⁾) of properties in Hong Kong and Shanghai under group’s active management/ development
- Current market value of portfolio approximates HK\$16.4 billion ⁽¹⁾ (HK\$10.9 billion ⁽²⁾)
- Mr. Chung still retains over 44.2% in shareholding after recent top-up placement exercise in October 2012, a change from his shareholding of 50.70% after the partial offer transaction in Mar 2012
- COUTURE HOMES, our luxury residential development division targeting lifestyle oriented end-users willing to pay a premium, will be the key growth driver going forward, in compliment with our strong investment property division
- Combination of internationally-renowned architectural and interior design together with bespoke life-style furnishing and interior decoration will make COUTRE HOMES the leading luxury residential developer in Asia, mirroring the works of Candy&Candy and SC Global Developments

Why CSI Properties

Proven Track Record and Performance

Value enhancement model generates average annualized IRR of 60% since inception



Profitable Twin Driver Business Model

Combining the repositioning of investment properties for value enhancement and premium **“tailor-made life-style”** residential properties development for high net-worth users



Focused China Strategy

Strong local team and knowledge with proven track record and well established base to capture strong macro growth in China



Management and Design Strength

Experienced and financially disciplined management combining with world-class award-winning architectural and interior design strength



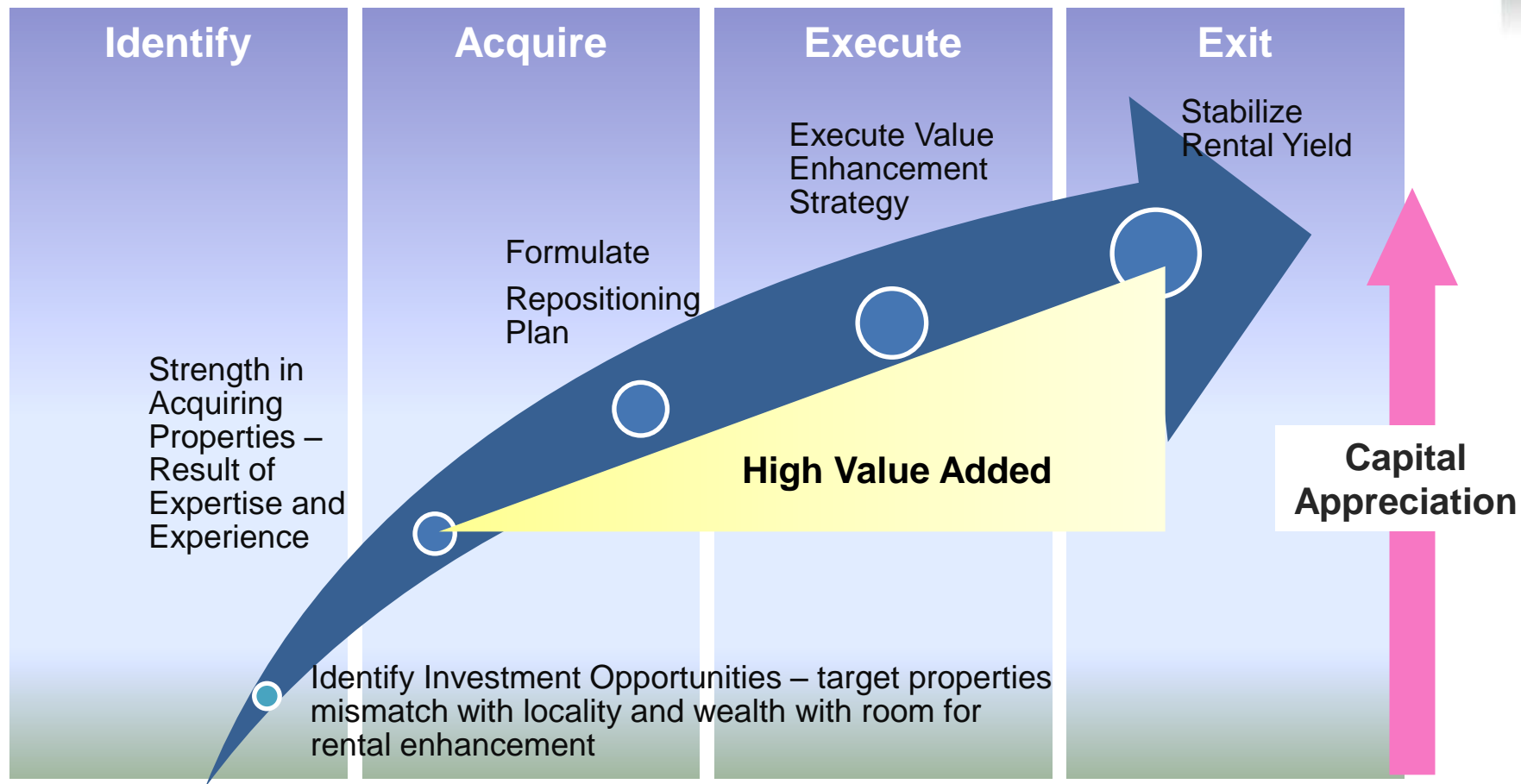
Strong Financial Performance

Strong cash profit growth, while keeping steady dividend payout

High Growth Prospect

To become the premium mid-cap investment property and life-style residential development company within 5 years

Our Investment Properties Business Model – Profitable Strategic Repositioning of Properties



Well executed business model allows company to grow from HK\$300m asset base to HK\$10 billion from 2003 to present

Proven Track Record and Superior Investment Return

Major Projects (up until Sep 2012)		Cost (HK\$'m)	Selling Price (HK\$'m)	Increase (%)	IRR (%)
	Paul Y. Centre, Kwun Tong (2006-07) <i>- renovation & tenants repositioning</i>	780	1,150	48%	178
	No. 88 Gloucester Road, Wanchai (2003-07) <i>- renovation & tenants repositioning</i>	196	783	300%	65
	4 houses in Tai Tam, Island South (2006-09) <i>- premium design & major renovation</i>	280	555	98%	68
	Novel Plaza, Shanghai (2007-08) <i>- renovation & tenants repositioning</i>	820	1,200	47%	84
	International Capital Plaza, Shanghai (2007-10) <i>- design, renovation & tenants mix</i>	875	1,353	55%	24
	No. 14-16 Hankow Road, Tsimshatsui (2007-2011) <i>- change in use from commercial to serviced apartments</i>	620	1,380	122%	43
	8 units at The Hampton, Happy Valley* (2008-2012) <i>- design, major renovation & full furnishings</i>	332	807	143%	40
	11 Floors at AXA Centre, Wanchai# (2006-2012) <i>- renovation & tenants repositioning</i>	802	1,748	118%	32

* 8 units of the Hampton already completed. 1 more unit contracted to sell at HK\$84m targeted for completion by Nov 2012

10 floors sold for a total of HK\$1.56 bn and completed in FY ended Mar 2011 and Mar 2012, and basement sold for HK\$188m and completed in Sep 2012

Real cash profit from sale of properties while maintaining outstanding investment return with average IRR of 55% over average holding period of 3 years

Focused Strategy to Capture High Growth Potential in China

- CSI started operation in Shanghai in 2006 in view of the tremendous potential for China market and led by experienced management team under Ms. Dong Yan
- Capturing the long term growth potential in China that's well supported by macro economic factors
- Successful value enhancement track record include the International Capital Plaza project which cost RMB 740 million (incl. renovation) in 2007 and sold for RMB1.16 billion in December 2010 (**IRR of 20% in a holding period of 3.5 years**) and the Novel Plaza project which cost HK\$820 million (incl. renovation) in 2007 and sold for HK\$ 1.2 billion in 2008 (**IRR of 84% in a holding period of 1 year**)
- Current investment projects include the In Point mall and the Platinum office building; and the high-end residential project at Qing Pu targeted for 220+ tailor-made luxury villas under COUTURE HOMES

Business Strategy

- Active repositioning and value enhancement for our prime investment properties to add substantial value
- Developing premium tailor-made lifestyle residences targeting high net-worth buyers in China with strong demand for such properties
- Potential to further increase China investment from the current 30% of CSI's total portfolio with key focus in Shanghai





COUTURE HOMES
尚家生活

- Our High-end Luxury Residential Division

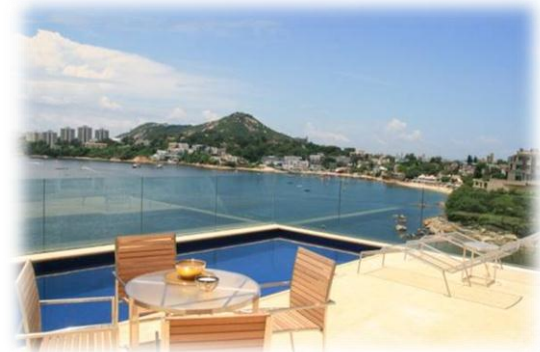
- As a commitment to our positioning on tailor-made high-end luxury residential property development, we have rebranded our residential development division under the brand “COUTURE HOMES”
- Going forward will focus on premium residential development, with the internationally renowned award-winning architect and designer, Mr. Steve Leung, as Vice-Chairman
- Focus on exploiting gap in the market to supply tailor-made “life-style” luxury residential apartments and houses to meet the untapped demand of high net-worth end users who are willing to pay premiums for such properties
- Dedicated to detailed design and top quality finishing, tailored made to aim at pre-targeted class of potential high-net worth buyers
- Target to become world-class premium residential development company like Candy & Candy and SC Global Developments



COUTURE HOMES
尚家生活

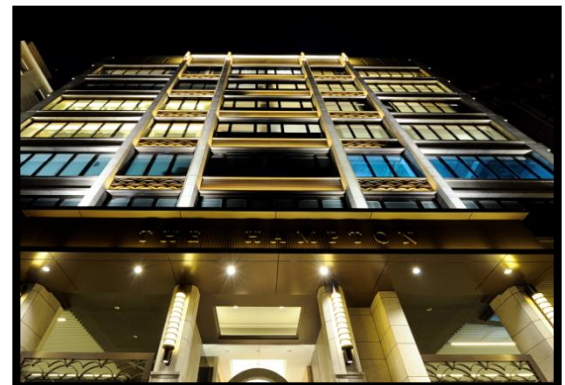
The Origin of Couture Homes

- Purchased a detached houses complex in Tai Tam from a Singapore fund in 2006 for a total of HK\$330m (incl. renovation)
- Working with the award-winning designer team led by Steve Leung, these houses were completely redesigned and furnished with bespoke furnishings and decorations
- Excellent reception in the market with these tailored-made, luxury life-style houses quickly sold in the market at a total consideration of HK\$555 million in 2008/ 2009, **or 100% post-leveraged equity return within 3 years**
- Chairman Mico Chung and Steve Leung recognise a strong demand for premium lifestyle residences targeting users who are willing to pay premium for the unique design and furnishings
- **Couture Homes as a brand was formally launched in 2010, with the first development project “The Hampton” in Happy Valley another tremendous success, setting the foundation for this premium lifestyle residential development division**



Couture Homes as the Key Growth Driver

- The Hampton epitomizes the superior quality of our residential units by combining world-class design concepts together with use of bespoke furniture, fabrics, rugs, vanished wood panels, wall decoration and leather upholstery to set new standards of quality and lifestyles in the high end luxury residential market
- Our current and future projects will mirror the standards as seen by world-class premium residential development companies like Candy & Candy and SC Global Developments
- Forthcoming Couture Homes projects (c. 860,000 sq.ft.) include:
 - Nos. 33-39 Tung Lo Wan Road, Causeway Bay, Hong Kong (international branded apartments with over 130 units)
 - No. 47 Barker Road, The Peak, Hong Kong (super luxury villa of 4,000 sq. ft. at this heritage site)
 - Kau To Shan site, Kowloon, Hong Kong (18 life-style luxury villas of approximately 2,000+ sq. ft each)
 - Prime villa development site, Qing Pu, Shanghai (about 230 luxury villas of approximately 3,000 sq. ft. each)
 - Jardine's Lookout redevelopment site, Hong Kong (detached houses and super luxury life-style apartments of approximately 4,500 sq. ft. each)



Experienced and Disciplined Management Team

Group Senior Management

Mr. Mico Chung (Chairman and Executive Director)

Mr. Chung acquired control of the Group in 2004 as a platform to expand his property investment business. Mr. Chung graduated from University College, University of London and qualified as a solicitor in 1986. He previously worked for the investment banking arm of Standard Chartered Bank, Bond Corporation International, China Strategic Holdings Ltd and PCCW Ltd. He has led several landmark deals including acquisition of World Trade Centre in Causeway Bay from Hongkong Land for HK\$1.72 billion in 1990, inception of the Cyberport project, acquisition by PCCW of HKT, and the spin-off of Pacific Century Premium Development from PCCW. **Under his leadership, CSI has been able to achieve an impressive 33% average annual growth in asset and superior average ROI of 60% on exited projects based on our value enhancement model.**

Mr. Simon Kan (Group Legal Counsel, Company Secretary and Executive Director)

Mr. Kan Joined the Group in 2001. He graduated from Wadham College, Oxford University in the United Kingdom in 1993 and qualified as solicitor in Hong Kong in 1997. Mr. Kan has over 10 years of legal and compliance experience in various companies listed in Hong Kong and also has worked in the commercial department of a Hong Kong law firm and a U.K. City firm. **Mr. Kan provides strong leadership on legal compliance and speedy execution of deals for CSI.**

Mr. Louis Chow (Chief Financial Officer and Executive Director)

Mr. Chow joined the Group in 2001. He graduated from the Baptist University in Hong Kong and holds a Master of Business Administration degree from the Hong Kong Polytechnic University. He has over 10 years of financial experience in various companies listed in Hong Kong and overseas and previously worked in an international firm of certified public accountants. He is a member of both the Association of Chartered Certified Accounts and the Hong Kong Institute of Certified Public Accountants. **Mr. Chow provides strong and continuous leadership to ensure financial prudence and stability for CSI.**

Experienced and Disciplined Management Team

Investment Property Division

Mr. Wong Chung Kwong (General Manager of Hong Kong Investment Property Division and Executive Director)

*Prior to joining the Group in 2004, Mr. Wong has over 30 years' experience in the local and mainland real estate markets. He has been involved in numerous property projects overseeing all aspects including sales and marketing, acquisitions, repositioning and asset management. Before joining the Group, Mr. Wong had worked in several property development and management companies in Mainland China and Hong Kong. **Mr. Wong has extensive knowledge and network within the investment property arena in Hong Kong and is key to the purchase, rental and sale of our investment properties.***

Ms. Dong Yan (General Manager of Shanghai Investment Property Division)

*Ms. Dong Yan joined the Group in 2006, prior to which she was the deputy general manager of one of the largest real estate developer in Shanghai, Shanghai Real Estate Co. Ltd., for over 10 years. Ms. Dong oversaw the master planning and design work phases for numerous projects, as well as their sales and marketing activities. Ms. Dong received her post-graduate diploma on urban planning and inner city renewal from the Institute of Housing and Urban Development Studies, Rotterdam, Netherlands in 1993 and a master degree from Norwegian School of Management, as well as an EMBA from Antai School of Management, Jiao Tong University, PRC. **Ms. Dong has extensive knowledge and network within the investment property arena in Shanghai and is key to the purchase, rental and sale of our investment properties in Shanghai, while also maintaining close relationships with the respective city and district officials.***

World-Class Architectural and Interior Design Strength

COUTURE HOMES – High End Luxury Residential Development Division

Mr. Steve Leung (Vice Chairman)

*Mr. Leung, a leading award-winning architect and designer recognized internationally, joined the Group in 2012. He graduated from the University of Hong Kong with a Bachelor of Architecture degree and holds a Master of Urban Planning degree from the University of Hong Kong. Mr. Leung is a Registered Architect and has been the key to numerous major developers' successful and profitable development projects. He is the founder of Steve Leung Designs Limited having offices in Hong Kong, Shenzhen, Shanghai and Beijing. His well recognized projects with CSI, including the renowned Tai Tam project and The Hampton, help cement CSI as the premium residential property developer with ability to achieve market leading pricing and value creation. **Mr. Leung is the key inspiration in architectural and interior design plans for all current and future Couture Homes residences.***

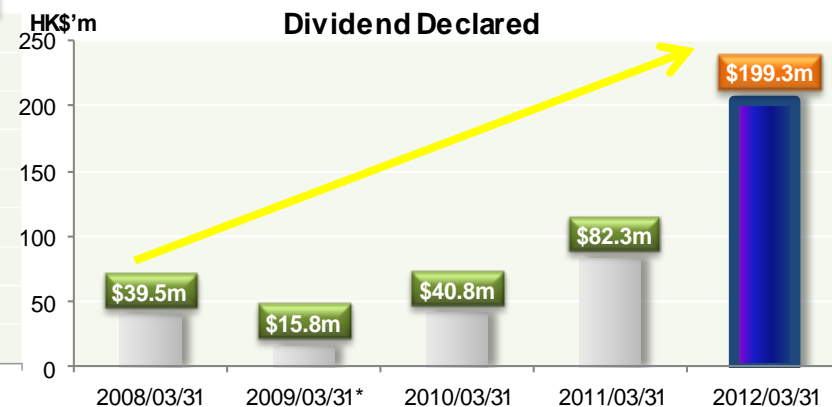
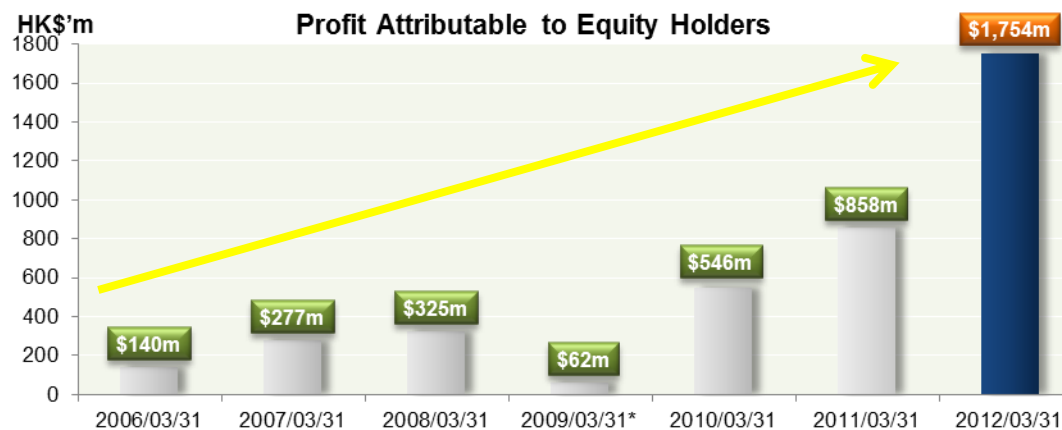
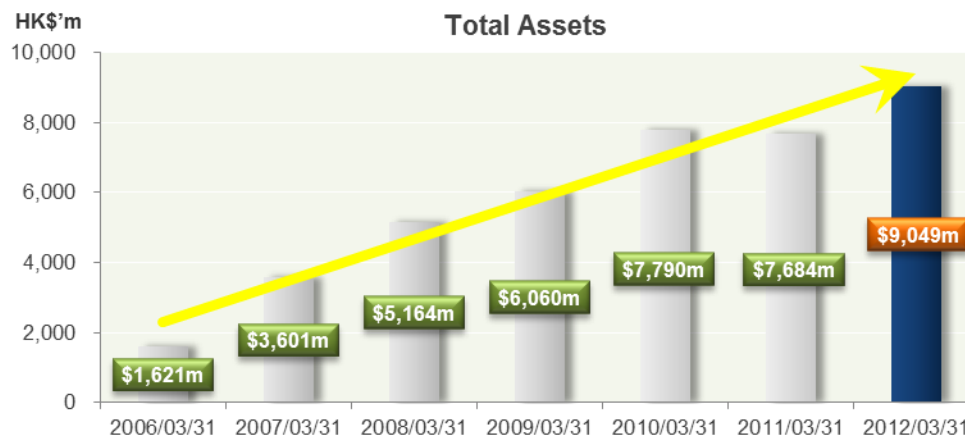
Mr. Jimmy Fong (Managing Director – Sales and Marketing Division)

*Prior to joining the Group in 2011, Mr. Fong has over 20 years solid experience in luxury residential real estate project development and investment, as well as in-depth knowledge of the property market. He has worked as the Director of Savills Hong Kong Limited (formerly known as First Pacific Davis) since 1993. Mr. Fong has also worked in Shanghai, PRC in the 90's and also in the real estate department of Jones Lang Wotton (now known as Jones Lang LaSalle) in 1989. **Mr. Fong has extensive knowledge and network within the Luxury residential property arena in Hong Kong and is key to the successful sale of our Couture Homes residences.***

Mr. Arnold Fung (Managing Director – Development Division)

*Mr. Fung graduated from the University of Hong Kong with a Bachelor of Architecture degree and holds a Master of Business Administration degree from the University of Southern California, USA. Mr. Fung is a Registered Architect and Authorized Person – Architect in Hong Kong and has over 28 years of experience in both architectural and interior design field. He is a member of the Hong Kong Institute of Architects, the Royal Institute of British Architects, Royal Architectural Institute of Canada, and Ontario Association of Architects and has PRC Class 1 Registered Architect Qualification. Mr. Fung joined the Group in 2012 immediately prior to which he was an Executive Director of Steve Leung Designs Limited. **Mr. Fung is the master project director for all Couture Homes projects.***

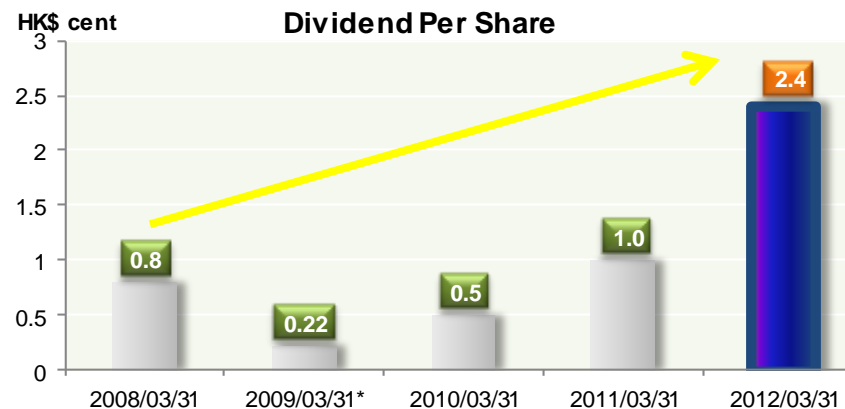
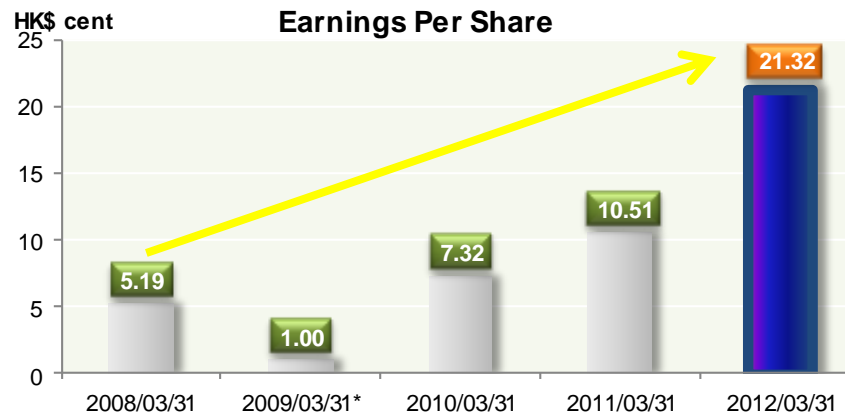
Proven Financial Track Record



*Note: Profit and dividend for FY 09 were lower due to financial crisis.

Superior financial performance year-on-year coupling with steady dividend far outperform other Hong Kong property companies

Proven Financial Track Record



**Note: Earnings and dividend for FY 09 were lower due to financial crisis.*

Strong and consistent growth in earnings and dividend
(FY2012: DPS of HK\$2.4 cents and 11.5% payout ratio)
should warrant stock re-rating and narrowing of valuation discount

Pro-forma Balance Sheet Adjusted for Market Valuation

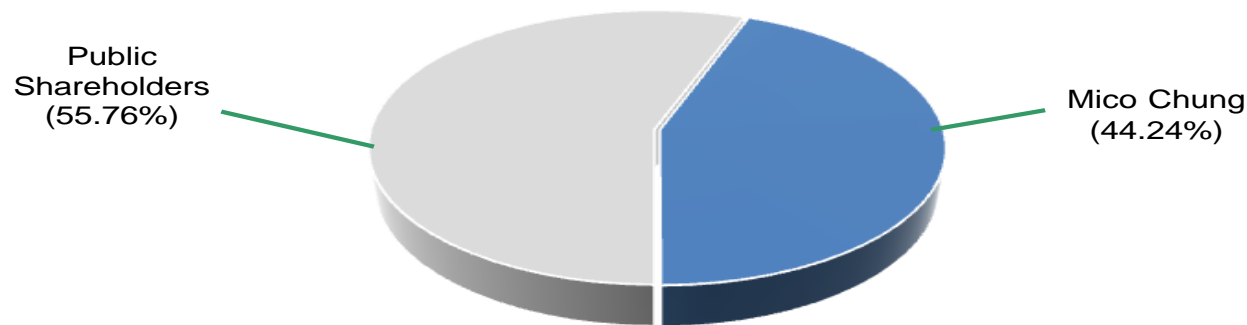
	Net Asset Value (HK\$'m)
Net assets attributable to Shareholders (audited)	5,959
Add:	
Attributable revaluation surplus relating to the Group's properties held for sale as per independent valuations at 31 March 2012	2,250
Attributable revaluation surplus relating to the Group's properties held for sale by jointly controlled entities as per independent valuations at 31 March 2012	862
Profit for the six months ended 30 September 2012 attributable to Shareholders	373
Net proceeds from top-up placement in Oct 2012	395
Net assets attributable to Shareholders as if properties held for sale by jointly controlled entities and interests in jointly controlled entities were stated at open market value (1)	9,839
Pro-forma adjusted NAV per share (2) after top-up placement in Oct 2012	HK\$1.03

Notes:

- (1) Deferred tax liabilities have not been provided for the attributable surplus of properties held for sale
- (2) NAV per share calculated based on 9,518m shares in issue post top-up placement in October 2012

Book NAV recorded at cost (unlike most property companies)
and pro-forma adjusted NAV based on independent valuation

Strong Commitment of Controlling Shareholder



Shareholding interests based on 9,518 million, the total number of outstanding shares after completion of top-up placement in October 2012

- Mr. Chung still retains over 44.2% in shareholding after recent top-up placement exercise in October 2012, a change from his shareholding of 50.70% after the partial offer transaction in Mar 2012
- Strong commitment of controlling shareholder and tremendous confidence in future growth prospects of CSI

Our Future Goal

Investment Properties

- Continue to leverage on established market strengths and network to identify and invest in properties that fit into our model of value enhancement in Hong Kong and Shanghai
- Closely monitor market conditions to optimize disposals of properties for reinvestment opportunities



Couture Homes

- Commitment to detailed design and top quality finishing, tailored made to aim at pre-targeted class of high-net worth buyers
- Leverage on Couture Homes' uniqueness and capture more development opportunities in Hong Kong and Shanghai
- Unmatched in Greater China and deliver residences mirroring world-class premium developers like Candy & Candy SC Global Developments

Young, High Growth Company with Passionate
and Experienced Management Team

Become the major player in Greater China property sector with unique, twin growth engine in investment property and life-style homes, with steady profitability and dividend policy

Massive Upside Potential in Valuation through Stock Re-rating

<u>Type of Business</u>	<u>Share Price vs NAV</u>
Major property developers	Close to NAV or slight premium
Major property investors	20% - 40% discount
Mid-cap property companies	30% - 40% discount
CSI	Approx. 70% discount

- Our current capital structure is very similar to property developers so CSI should trade at valuation similar to typical property developer
- CSI's current share price represents substantial discount which offers attractive value proposition
- Unlike other property companies, our high growth and strong real cash profit realized each year may even warrant investors to view us as a high growth company and focus on earnings multiple
- Investment and premium residential property divisions will be the twin growth engine to achieve high, stable profitability and maintain steady dividend

Prospects - List of Major Properties

Portfolio information *		Date of Purchase	Gross Area (approx) sq ft ('000)	Market Value ⁽¹⁾ (HK\$'m)	Book Value (HK\$'m)	Current/ Committed Annual Rent (HK\$'m)	Occupancy (%)
<u>Investment Property</u>							
Cubus, No. 1 - 3 Hoi Ping Road (CSI – 25%)	Causeway Bay	Apr '06	60	1,450	515	40	100
G/F, 1506-07,17-24F, Skysign, 78 carparks of AXA Centre, No. 151 Gloucester Road	Wanchai	Aug '06 / May '07	133	1,902	660	60	100
H8, 8 Hau Fook Street	Tsimshatsui	Jun '06	45	540	311	18	100
The Platinum, Taicang Road (CSI – 50%)	Lu Wan	Apr '10	370	3,145	2,110	157	93
In Point, Wujiang Road & Shimenyi Road	Jing An	Aug '09	122	900	632	51	95
23 - 25 & 27 Ashley Road (Redevelopment)	Tsimshatsui	Sep '06	62	717	369	24	96
No. 1 Irving Street (J-Plus Hotel)	Causeway Bay	May '11	45	575	575	20	96
No. 2-4 Shelly Street (Redevelopment)	Central	Mar '11	32	285	285	7	N/A
Novotel Nathan Road Hotel (CSI – 50%)	Jordon	Jul'12	290	2,368	2,368	130	96
			1,159	11,882			
<u>Residential Property</u>							
1A, 2A, 2B ⁽³⁾ The Hampton, 45 Blue Pool Road	Happy Valley	May '08	10	230	110	N/A	N/A
No. 47 Barker Road	The Peak	Feb '11	4	204	204	N/A	N/A
No. 33-39 Tung Lo Wan Road (CSI – 50%)	Causeway Bay	Jul '11	90	1,000	1,000	N/A	N/A
Land in Qing Pu (CSI – 50%)	Qing Pu	Jun '11	643	1,182	1,182	N/A	N/A
Land in Kau To Shan	Shatin	May '12	50	531	531	N/A	N/A
Monterey Court, Perkins Road (CSI - 60%)	Jardine's Lookut	Dec'12 ⁽²⁾	73	1,403	1,403	36	100
			870	4,550			

Disposal Pipeline

Disposal Pipeline

*Based on 100% ownership interest.

Note (1) As per valuation report by qualified valuers /Actual Sale & Purchase Agreement. (2) Purchase agreement signed, target completion Dec 2012

(3) Purchase agreement signed for Unit 2B, target completion Nov 2012.

Major Disposals Targeted for FY2013

<i>Completed and Booked in 1H FY2013</i>	Sale Price	Book Value
Units 5A, 7A and 7B, The Hampton	HK\$400m	HK\$158m
Basement, AXA Centre	HK\$188m	c. HK\$58m

<i>Actively Marketing in 2H FY2013</i>	Estimated Market Value	Book Value
Unit 2B, The Hampton*	HK\$84m	HK\$35m
Unit 1A and 2A, The Hampton	HK\$200m	HK\$83m
CUBUS, Causeway Bay (CSI-25%)	HK\$1,450m	HK\$515m
17-24 Floors +Skysign, AXA Centre, Wanchai	HK\$1,700m	HK\$525m
H8, Hau Fook Street, Tsim Sha Tsui	HK\$700m	HK\$311m

Management believes market condition is conducive for the successful disposals of the above property projects within the current fiscal year

*: Sale agreement signed and completed in Nov 2012 for HK\$84m



Q & As



Appendix 1: 1H FY 2013 Interim Results Highlights



1H FY 2013 Interim Results Highlights

<i>(Period ending 30 Sep 2012) (HK\$'m)</i>	1H FY'2013 (A)	1H FY'2012 (B)	% change (A/B-1)
Gross Revenue from property business	793	2,511	68% ↓
- property sale	684	2,402	
- rental income	109	109	
Gross Profit	478	1,363	65% ↓
Profit from Property JV/ Associates	16	186	91% ↓
Profit Attributable to Equity Holders	373	1,312	72% ↓
EPS (Basic)	4.5 cents	16.0 cents	72% ↓

1H FY 2013 Interim Results Highlights

(HK\$'m)	1H FY 2013 30 th Sep 2012	FY 2012 31 st Mar 2012
Properties & related assets	7,066	5,894
Cash & bank balances	1,847	2,445
Investments	648	646
Other assets	<u>138</u>	<u>64</u>
TOTAL ASSETS	9,699	9,049
Bank loans	2,842	2,655
Convertible Bonds	0	9
Other liabilities	<u>655</u>	<u>413</u>
TOTAL LIABILITES	3,497	3,077
Minority Interests	30	13
SHAREHOLDERS' EQUITY	6,172	5,959

Strong cash position and low debt ratio demonstrate financial stability while allowing for flexibility in capturing future investment opportunities

1H FY 2013 Interim Results Financial Highlights

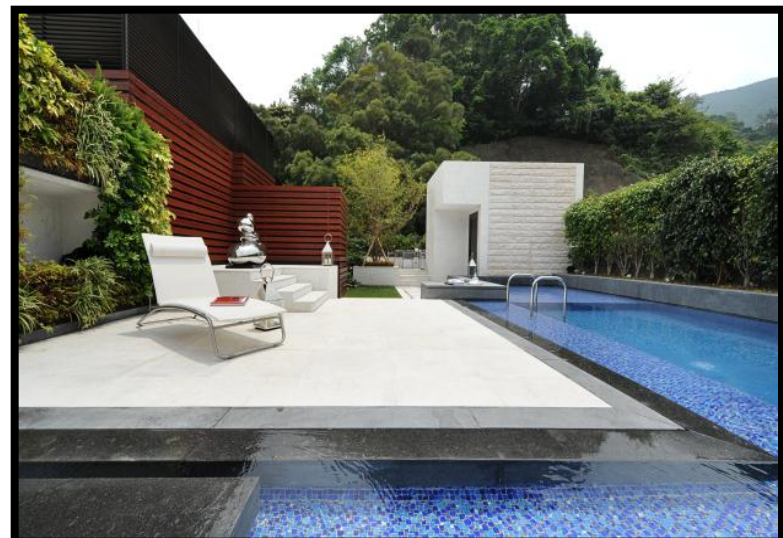
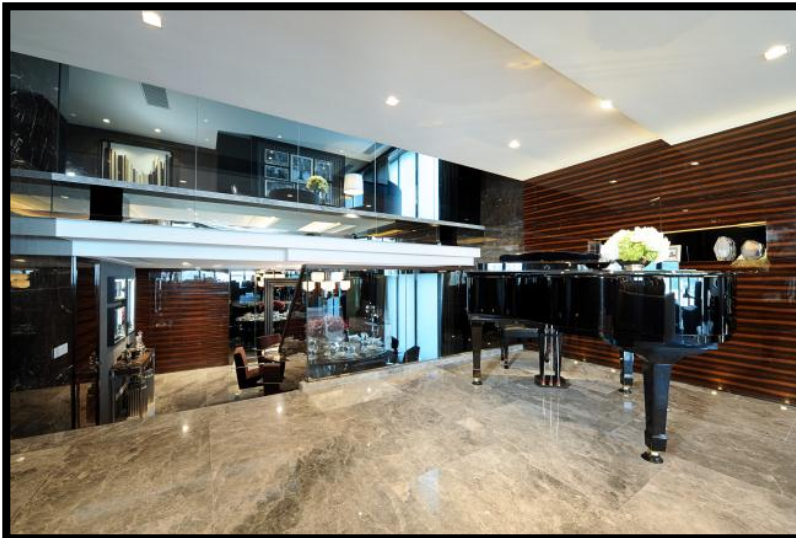
	1H FY 2013 30 th Sep 2012 (HK\$m)	FY 2012 31 st Mar 2012 (HK\$m)
Book NAV attributable to Shareholders	6,172	5,959
Net debt	1,007	210
Current ratio	4.6x	5.6x
Gearing ratio (consolidated)	29.3%	29.3%
Committed Property JV/ Associate Loans	822	777
Gearing ratio (incl. JV/ Associate)	34.8%	34.9%
Pro-Forma Adjusted NAV	9,839*	9,448

Notes:

* Pro-forma Adjusted NAV calculated post top-up placement in October 2012



Appendix 2: Details of Key Investment and Residential Property Projects



Key Current Investment Projects

Cubus, Causeway Bay

- Ginza-style F&B tower located in the heart of Causeway Bay on No.1-3 Hoi Ping Road
- GFA of 60,000 sq.ft. housing high-end restaurants and lifestyle stores and spas
- Current market value at approximately HK\$1.5bn versus our book value of HK\$515m
- Occupancy at 100% with annual committed rent of HK\$40m



23, 25 & 27 Ashley Road, TST

- Ginza-style F&B buildings located in the heart of Tsim Sha Tsui
- GFA of 62,000 sq.ft. with current market value at approximately HK\$717m versus our book value of HK\$369m
- Occupancy at 96% with annual committed rent of over HK\$24m
- Currently acquiring adjacent lot on 21 Ashley Road with potential redevelopment opportunity for this 9,000 sq. ft. site



Key Current Investment Projects

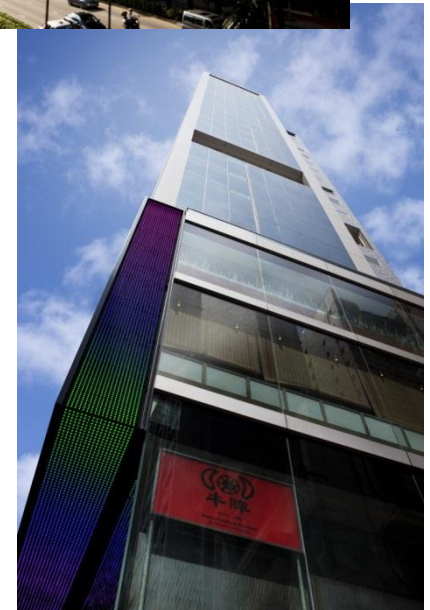
AXA Centre, Wanchai

- Grade-A office located on 151 Gloucester Road with prime harbour view
- Currently still hold 8 top floors (17-24th floors), sky-sign, ground floor and 78 car parking spaces, after sale of the lower floors
- Tenants include AXA Insurance as its HK headquarter office and Porsche, Volkswagen on ground level
- Occupancy at 100% with annual committed rent of HK\$60m
- GFA of 133,000 sq.ft. and market value of HK\$1,902m versus book value of HK\$660 million



H8, TST

- Ginza-style F&B buildings located in the heart of Tsim Sha Tsui on 8 Hau Fook Street
- GFA of 45,000 sq.ft. with current market value at approximately HK\$540m versus our book value of HK\$311m
- Occupancy at 100% with annual committed rent of over HK\$18m



Key Current Investment Projects

Platinum, Shanghai

- Grade-A prime office building with 20 storeys located on Taicang Road near XianTianDi in Shanghai
- Majority of tenants are multi national corporations including the likes of McKinsey (China's headquarter), Standard Chartered Banks and LG Group etc.
- Occupancy at 93% with annual committed rent of approximately HK\$157m
- GFA of 370,000 sq.ft. and market value of HK\$3,145m versus book value of HK\$2,110 million



In Point, Shanghai

- Popular shopping mall located in the heart of Shanghai just behind the Four Seasons Hotel on Wujiang Road
- GFA of 122,000 sq.ft. with current market value at approximately HK\$900m versus our book value of HK\$632m
- Occupancy at 95% with annual committed rent of over HK\$51m
- Further substantial increase in value expected with the opening of the adjacent Dazhongli Project of Swire Properties in FY2015



Key Current Investment Projects

Novotel Hotel Jordan

- Acquisition of 50% interest of **Novotel Hotel Jordan** for HK\$2.4 billion completed end of July 2012
- GFA of approximately 290,000 sq.ft. with 389 hotel rooms and prime shopping space
- Estimated gross entry yield of 5.5% and targeting yield of 7.5% within 2 years after renovation and repositioning



J-Plus Hotel, No.1 Irving Street

- Acquisition of **J-Plus Hotel**, a Philippe Stark-designed boutique hotel, in the prime area of Causeway Bay
- Currently has 55 rooms and running at close to full occupancy
- Potential redevelopment opportunity in conjunction with the adjacent site at No.14 Pennington Street for a combined site area of 5,500 sq. ft.



Couture Homes – Key Current Projects

The Hampton, Happy Valley

- Successful sale of 8 uniquely-themed and furnished luxury units for a combined total of HK\$807 million set the foundation for Couture Homes
- Combination of design concepts from world renowned designers and use of bespoke furnishing key success factors
- 1 unit completed sale in Nov 2012 for HK\$84m, with 2 more units remaining and targeted to be sold within FY 2013



Tung Lo Wan Road, Causeway Bay

- Acquired 50% interest of **33-39 Tung Lo Wan Road** in Jul 2011
- A prime residential site in the centre of Causeway Bay within a few walking steps to the Victoria Park
- Site area approximately 9,500 sq.ft. with estimated GFA of approximately 90,000 sq.ft.
- Proposed to develop into over 130 high-end lifestyle units ranging from 400 sq.ft. to over 2,000 sq. ft., and will be badged with international renowned designer brand, a first in Hong Kong
- Target pre-sale around mid 2013.



Couture Homes – Key Current Projects

Barker Road, The Peak

- Acquired the heritage site at **47 Barker Road** in February 2011 at HKD204 million
- A rare land lot at Barker Road in the ultra premier residential area at the Peak
- The house will be redesigned and refurbished and will blend with its historical façade
- Target completion and sale in FY 2014



Couture Homes – Key Current Projects

Qing Pu Villas, Shanghai

- Acquired 50% interest in June 2011 for a prime residential site in the luxurious villa district in **Qing Pu District, Shanghai**
- GFA of approximately 650,000 sq.ft.
- Only 15 minutes driving distance from the Hong Qiao International Airport
- Proposed to develop into approximately 250 luxurious villas at over 3,000 sq. ft. each
- Target completion and sale in FY 2014/ 2015



Couture Homes – Key Current Projects

Kau To Shan, Shatin

- Acquisition of **Kau To Shan** land site through government tender
- G.F.A. of approximately 50,000 sq. ft. for a cost of HK\$531m
- Plans to develop into around 20 luxury villas of approximately 2,500 sq.ft. each with its own private garden and swimming pool
- Target completion and sale by FY2014



Monterey Court, Jardine's Lookout

- Acquisition of **Monterey Court at Jardine's Lookout**, the premier luxury residential district in Hong Kong with completion targeted for Dec 2012
- G.F.A. of approximately 73,000 sq. ft. and yielding 2.3% currently
- Redevelopment plan set for this prime location for construction of a combination of super luxury villas and super luxury apartments (around 5,000 sq.ft. each)

