



Property Holdings and Development

The Group's successful business diversification strategy is showcased by Manhattan Hill, the luxury residential and shopping complex in Kowloon.

LAI CHI KOK PROPERTIES INVESTMENT LIMITED ("LCKPI")

LCKPI, a wholly-owned subsidiary of TIH, is the developer of Manhattan Hill, a luxury residential complex located in Lai Chi Kok, Kowloon.

With views of the Central and Wan Chai waterfronts on Hong Kong Island, Manhattan Hill is a prestigious residential complex comprising five high-rise residential towers with a height ranging from 41 to 43 storeys above podium level. Two luxurious private clubhouses offering the most comprehensive facilities serve the residents of the 1,115 units, which vary in size from 668 square feet to 5,008 square feet.

The five-storey podium features landscaped gardens, public open spaces and 390 car park spaces for residents, tenants and visitors. Besides high ceilings and wide window openings that provide lots of natural light, each flat features energy-efficient glazing and natural cross-ventilation, which reduce the need for constant mechanical ventilation and cooling. The gleaming stone lobbies, landscaped podium and contemporary interior finishing use the finest natural materials to complement the upscale lifestyle. A double-height sky garden at the mid-point of each tower offers a tranquil place to take in the magnificent views over Victoria Harbour, while an elevated footbridge with escalators and lifts connects the towers to key public transport locations.

The sales campaign for the residential units of Manhattan Hill was launched in November 2006 and the handover of residential units to new owners began in July 2007. Up to the end of 2010, 1,111 residential units with a total saleable gross floor area ("saleable GFA") of about 1,183,619 square feet, representing 99.0% of the total saleable GFA, had been sold.

SHKP's subsidiary, Royal Elite Service Company Limited, provides the management and security services for Manhattan Hill. Some members of Royal Elite's staff have received management services training at Hong Kong's prestigious Four Seasons Hotel.



LCK COMMERCIAL PROPERTIES LIMITED ("LCKCP")

LCKCP is a wholly-owned subsidiary of TIH and the owner of the commercial complex of Manhattan Hill.

LCKCP owns the high-end Manhattan Mid-town shopping mall, the two-level retail podium at Manhattan Hill, which is easily accessible by rail, bus and private car, with speedy highway access to Hong Kong Island and Hong Kong International Airport. Opened in March 2009, the mall's mix of shops and restaurants provides Manhattan Hill residents and other shoppers with high quality retail facilities. At the end of 2010, the entire lettable area of the 50,000 square feet shopping mall had been leased out, generating recurring rental income for the Group.

Manhattan Mid-town's mix of shops and restaurants provides Manhattan Hill residents and other shoppers with high quality retail facilities.



Manhattan Mid-town provides stylish shopping at a convenient location

LCK REAL ESTATE LIMITED ("LCKRE")

LCKRE, a wholly-owned subsidiary of TIH, is the owner of the Group's headquarters building in Lai Chi Kok, Kowloon.

LCKRE owns the 17-storey commercial office building situated at 9 Po Lun Street, Lai Chi Kok, Kowloon, with a total gross floor area of about 156,700 square feet. The building is located next to the Manhattan Hill development. About 149,470 square feet is currently used by the Group as headquarters. The remaining gross floor area of around 7,230 square feet is set aside for the provision of shops and restaurants. At the end of 2010, about 85% of the lettable floor area had been leased out to a number of restaurants to generate additional rental income for the Group.



Manhattan Mid-town's mix of shops caters for all customers



KT REAL ESTATE LIMITED ("KTRE")

KTRE, a wholly-owned subsidiary of TIH, together with Turbo Result Limited ("TRL"), a wholly-owned subsidiary of Sun Hung Kai Properties Limited ("SHKP"), are owners of the site at Kwun Tong Inland Lot No. 240 (the "KTIL 240 Site") at 98 How Ming Street, Kwun Tong, Kowloon, as tenants in common in equal shares.

The Kwun Tong Inland Lot No. 240 will be jointly developed by KTRE and TRL for the purpose of generating additional revenue for the Group.

The KTIL 240 Site will be jointly developed by KTRE and TRL for the purpose of generating additional revenue for the Group. Sun Hung Kai Real Estate Agency Limited, a subsidiary of Sun Hung Kai Properties Limited, has been appointed by KTRE and TRL as project manager for the management, supervision and control of the development of the KTIL 240 Site to ensure that the highest standards are met throughout the whole development. It is estimated that the project costs in respect of this development will amount to around HK\$3.6 billion, which shall be borne and contributed to by KTRE and TRL in equal shares.

TM PROPERTIES INVESTMENT LIMITED ("TMPI")

TMPI, a wholly-owned subsidiary of TIH, is the owner of the property at Tuen Mun Town Lot No. 80 in the New Territories of Hong Kong.

The industrial property in Tuen Mun is being held by TMPI for rental purposes.

TMPI owns an industrial property comprising a single-storey high ceiling structure and a three-storey workshop building with a total gross floor area of about 105,900 square feet. The property became vacant in 2010 and has been leased out to generate additional rental income starting March 2011.

Property Holdings and Development

Property	Usage	Total Gross Floor Area (square feet)	Group's Interest (%)
Kwun Tong Inland Lot No. 240 98 How Ming Street, Kwun Tong, Kowloon	(Note)	1,150,000	50%
Manhattan Mid-town 1 Po Lun Street, Lai Chi Kok, Kowloon	Shopping Centre	50,000	100%
TIH Headquarters Building 9 Po Lun Street, Lai Chi Kok, Kowloon	Office / Shops	156,700	100%
Tuen Mun Town Lot No. 80 1 Kin Fung Circuit, Tuen Mun, New Territories	Industrial / Godown	105,900	100%

Note: Application for lease modification to non-residential (excluding hotel) use is in process. Construction is expected to be completed in 2014 or after.