

Property Holdings and Development

The Group has a portfolio of investment properties which provides steady rental income for the Group.



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.

LCKRE owns the 17-storey commercial office building at 9 Po Lun Street, Lai Chi Kok, Kowloon, which has a total gross floor area of about 156,700 square feet. The building is situated next to Manhattan Hill. Approximately 12% of the gross floor area is used by the Group as headquarters with the remaining gross floor area leased out to offices, shops and restaurants.

LCK Commercial Properties Limited (“LCKCP”)

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

LCKCP owns Manhattan Mid-town shopping mall, the two-level high-end retail podium at Manhattan Hill. The 50,000 square feet shopping mall provides Manhattan Hill residents and other shoppers with high quality retail facilities. At the end of 2020, the entire lettable area of the shopping mall was leased out, generating recurring rental income for the Group.

KT Real Estate Limited (“KTRE”)

KTRE, a wholly-owned subsidiary of TIH, and Turbo Result Limited (“TRL”), a wholly-owned subsidiary of Sun Hung Kai Properties Limited (“SHKP”), own Kwun Tong Inland Lot No. 240 (the “Kwun Tong Site”) at 98 How Ming Street, Kowloon, as tenants in common in equal shares.

Sun Hung Kai Real Estate Agency Limited, a subsidiary of SHKP, was appointed as the project manager to oversee the development of the Kwun Tong Site. In 2016, the Kwun Tong Site was granted of lease modification from industrial to non-residential use (excluding hotel, petrol filling station and residential care home).

Yee Fai Construction Company Limited, a subsidiary of SHKP, was engaged to carry out and complete the construction works for the Kwun Tong Site in February 2019. The foundation work of Kwun Tong Site was completed in 2019. The basement, superstructure and office tower construction works are underway. The occupation permit is expected to be obtained in 2022.

TM Properties Investment Limited (“TMPI”)

TMPI is jointly owned by TM Properties Holdings Limited (“TMPIH”), an indirect wholly-owned subsidiary of TIH, and Mega Odyssey Limited (“MOL”), an indirect wholly-owned subsidiary of SHKP subsequent to the disposal of TMPIH’s 50% equity interest in TMPI to MOL on 29 December 2020. TMPI, the owner of the property at Tuen Mun Town Lot No. 80 in the New Territories, has become a 50%-owned joint venture of TIH.

TMPI owns an industrial property which is currently designated for industrial use or godown purposes or both. TMPI will apply to relevant authorities for approval for a change of use from the existing industrial use to office, shop and services uses. At the end of 2020, the entire lettable area of the property has been leased out to generate rental income for the Group.



Manhattan Mid-town located in Kowloon within easy reach of Hong Kong Island and Hong Kong International Airport by road or rail

The Group’s Property Holdings and Development

Property	Usage	Total Gross Floor Area (square feet)	Group’s Interest %	Remarks
TIH Headquarters Building, 9 Po Lun Street, Lai Chi Kok, Kowloon	Office/Shops	156,700	100	The site was acquired at market price through private purchase in 1955
Manhattan Mid-town, 1 Po Lun Street, Lai Chi Kok, Kowloon	Shopping Centre	50,000	100	The site, acquired at market price through private purchase in 1955, was redeveloped and opened in 2009
Kwun Tong Inland Lot No. 240, 98 How Ming Street, Kwun Tong, Kowloon	Retail/Office (Note 1)	1,150,000	50	The site was acquired at public auction in 1967
Tuen Mun Town Lot No.80, 1 Kin Fung Circuit, Tuen Mun, New Territories	Industrial/ Godown (Note 2)	105,364	50	The site was acquired at public auction in 1974

Notes:

1. Kwun Tong Inland Lot No.240 is under development.
2. The Group disposed 50% equity interest in TMPI, which holds the Tuen Mun Town Lot No. 80 site, in 2020.