#### **Operational Review**



# **Property Holdings** and **Development**

The Group's luxury property development at Manhattan Hill redefines the concept of city living in West Kowloon.





Manhattan Mid-town is a stylish place to meet in West Kowloon

#### LAI CHI KOK PROPERTIES INVESTMENT LIMITED ("LCKPI")

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

Boasting panoramic views of the world-renowned Hong Kong Island skyline, Manhattan Hill is a prestigious residential complex consisting of five high-rise towers with a height ranging from 41 to 43 storeys above podium level. Two luxurious private clubhouses provide residents of the 1,115 units, ranging from 668 square feet to 5,008 square feet, with comprehensive facilities.

The five-storey podium features landscaped gardens, public open spaces and 390 car park spaces for residents and visitors. High ceilings and wide windows providing plentiful natural light are a feature of the flats, which also boast energyefficient glazing and natural crossventilation, which minimise the need for constant mechanical ventilation and cooling. The polished stone lobbies, landscaped podium and contemporary interior finishing make use of the finest natural materials to complement the luxury lifestyle. A double-height sky garden midway up each tower offers tranquillity and a magnificent setting from which to enjoy the views across

Victoria Harbour, while an elevated footbridge with escalators and lifts connects the towers to key public transport locations.

The public response to the sale of Manhattan Hill's residential units, which began in November 2006, has been overwhelming. In 2011, three residential units and 13 car parking spaces were sold, leaving only one speciality flat and 14 car parking spaces available for sale at the end of 2011.





Choice dining and retail outlets in Lai Chi Kok are easily accessible by public transport

#### LCK COMMERCIAL **PROPERTIES LIMITED** ("LCKCP")

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

LCKCP owns the upscale Manhattan Mid-town shopping mall, the twolevel retail podium at Manhattan Hill, which is in easy reach of all parts of the territory by bus, rail and car, with high-speed access to Hong Kong Island and Hong Kong International Airport. Since opening in March 2009, the mall's mix of shops and restaurants has provided Manhattan Hill residents and other shoppers with a mix of high quality shops and restaurants. At the end of 2011, the entire lettable area of the 50,000 square feet shopping mall had been leased out, generating recurring 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, 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 81% of the area is currently used by the Group for headquarters, office and administrative purposes. The remaining area is set aside for the provision of shops and restaurants. At the end of 2011, all such lettable floor area had been leased out to a number of restaurants and shops to generate additional recurrent rental income.

#### 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, Kowloon, as tenants in common in equal shares.

The KTIL 240 Site will be jointly developed by KTRE and TRL. Sun Hung Kai Real Estate Agency Limited, a subsidiary of SHKP, 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.

## 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.

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. Since March 2011, the entire lettable area of this property has been leased out to generate recurring rental income for the Group.

#### The Group's Property Holdings and Development

Property	Usage	Total Gross Floor Area	Group's Interest
		(square feet)	(%)
Kwun Tong Inland Lot 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 Center	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.

### Manhattan Mid-town offers a mix of high quality shops and restaurants.



 $\label{thm:manhattan} \mbox{Mid-town's shops and restaurants are a magnet for discerning shoppers}$