

## (1) LAND BANK

As at 30th June, 2018, the Group has 21.9 million square feet of land bank. This land bank consists of a well-diversified portfolio of properties, comprising: commercial 40.0%, residential 36.3%, industrial 11.0%, car parks 7.2% and hotels 5.5%. Developments currently under construction are generally situated in good locations and are conveniently served by various modes of transport, including railway and subway lines. The tables below show the detailed breakdown of the Group's land bank as at 30th June, 2018.

The Group's commercial, industrial buildings, car parks and hotels are held mainly for long-term investment and to generate a stable stream of recurrent income.

	By Status and Usage					Total Area	Percentage
	Commercial	Residential	Industrial	Car Park	Hotel		
	<i>(Floor Area in Square Feet)</i>						
Properties under Development	1,344,069	7,465,417	176,906	39,521	291,896	9,317,809	42.5%
Investment Properties and Hotels	7,317,967	318,815	1,743,621	1,529,769	909,845	11,820,017	53.9%
Completed Properties for Sale	95,510	179,981	502,700	-	-	778,191	3.6%
<b>Total</b>	<b>8,757,546</b>	<b>7,964,213</b>	<b>2,423,227</b>	<b>1,569,290</b>	<b>1,201,741</b>	<b>21,916,017</b>	<b>100.0%</b>

<b>Percentage</b>	<b>40.0%</b>	<b>36.3%</b>	<b>11.0%</b>	<b>7.2%</b>	<b>5.5%</b>	<b>100.0%</b>
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	By Location and Usage					Total Area	Percentage
	Commercial	Residential	Industrial	Car Park	Hotel		
	<i>(Floor Area in Square Feet)</i>						
Mainland China	1,503,716	3,748,247	-	800	29,876	5,282,639	24.1%
Kowloon	3,083,845	2,290,294	1,490,002	364,145	43,759	7,272,045	33.2%
New Territories	2,655,576	1,376,189	933,225	1,144,043	-	6,109,033	27.9%
Hong Kong Island	1,353,958	549,483	-	60,302	427,526	2,391,269	10.9%
Singapore	130,729	-	-	-	545,510	676,239	3.1%
Sydney, Australia	29,722	-	-	-	155,070	184,792	0.8%
<b>Total</b>	<b>8,757,546</b>	<b>7,964,213</b>	<b>2,423,227</b>	<b>1,569,290</b>	<b>1,201,741</b>	<b>21,916,017</b>	<b>100.0%</b>

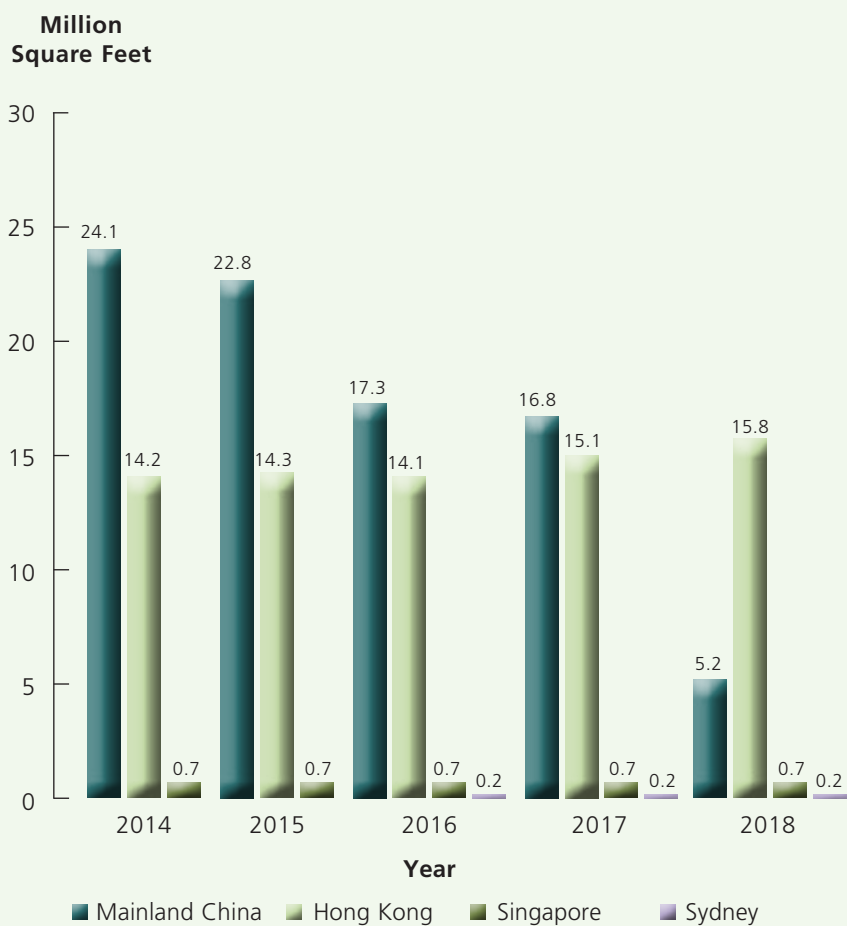
# REVIEW OF OPERATIONS *(Continued)*

## (1) LAND BANK *(Continued)*

The following charts show the changes of the Group's land bank by usage and geographical location over the last five financial years:

**Land Bank – Breakdown by Usage**  
(As at 30th June)



**(1) LAND BANK** *(Continued)***Land Bank Breakdown by Geographical Location**  
(As at 30th June)

**(2) HIGHLIGHTS OF THE GROUP'S PROPERTIES COMPLETED DURING THE FINANCIAL YEAR 2017/2018**

**The Mediterranean (100% owned)**

8 Tai Mong Tsai Road, Sai Kung, New Territories, Hong Kong

The development site of approximately 166,089 square feet was acquired at a government tender in January 2013 and is located in the centre of Sai Kung. Sai Kung, which is well known as the 'Back Garden of Hong Kong', is surrounded by greenery, mountains and Geoparks. The project is a few minutes' walk from the sea-front of Sai Kung Promenade where there are public recreation facilities. The Occupation Permit for the project was obtained in October 2017 whilst the Certificate of Compliance was obtained in January 2018. The project provides a total of approximately 249,133 square feet of plot ratio area in approximately 297 residential units. It was launched for sale in December 2015 and to date, approximately 90% of the units have been sold. The project received a Merit in the Best Landscape Award for Private Property Development 2018 by Leisure and Cultural Services Department of The Government of HKSAR.

**The Spectra (Joint Venture)**

8 Kwong Yip Street, Yuen Long, New Territories, Hong Kong

The joint venture company to which the Group has 40% equity interest was awarded the right to develop the above residential site by MTR Corporation Limited ("MTRCL") at a tender in October 2012. The project has a site area of 106,564 square feet and is conveniently located next to Long Ping Station (North) in Yuen Long. The Occupation Permit for the project was obtained in August 2017 whilst the Certificate of Compliance was obtained in December 2017. The project provides a total of approximately 523,938 square feet of plot ratio area in approximately 912 residential units. The plot ratio area attributable to the Group is 209,575 square feet. It was launched for sale in March 2016 and to date, approximately 99% of the units have been sold.

**(2) HIGHLIGHTS OF THE GROUP'S PROPERTIES COMPLETED DURING THE FINANCIAL YEAR 2017/2018** *(Continued)***Park Mediterranean (100% owned)**

9 Hong Tsuen Road, Sai Kung, New Territories, Hong Kong

The development site of approximately 86,898 square feet was acquired at a government tender in November 2013. The project is within the vicinity of Sai Kung Outdoor Recreation Centre, the Lion Club's Nature Education Centre and Ma On Shan Country Park. The Occupation Permit for the project was obtained in October 2017 whilst the Certificate of Compliance was obtained in March 2018. The project provides a total of approximately 173,796 square feet of plot ratio area in approximately 285 residential units. Park Mediterranean was launched for sale in July 2016 and to date, over 78% of the units have been sold. The project received a Merit in the Best Landscape Award for Private Property Development 2018 by Leisure and Cultural Services Department of The Government of HKSAR.

**(3) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTY DEVELOPMENTS  
DEVELOPMENT PROJECTS IN HONG KONG****Grand Central (Joint Venture)**

NKIL 6514, Kwun Tong Town Centre Project (Development Areas 2 & 3)  
Kwun Tong, Kowloon, Hong Kong

In September 2014, the Group was awarded the rights to develop Areas 2 and 3 of the Kwun Tong Town Centre Development project from Urban Renewal Authority of Hong Kong ("URA"). The entire Kwun Tong Town Centre Development project is the largest redevelopment initiative ever undertaken by URA and is divided into five development areas comprising residences, shopping arcades, office buildings, a hotel, government facilities and a transport interchange.

**(3) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTY DEVELOPMENTS** *(Continued)***DEVELOPMENT PROJECTS IN HONG KONG** *(Continued)***Grand Central (Joint Venture)** *(Continued)*

Development Areas 2 and 3 comprise residences, a shopping mall, government facilities and a public transport interchange. Upon completion, the project will be a vibrant world-class integrated mixed-used mega development. The location is easily accessed by various modes of public transport including MTR (Kwun Tong Station), buses and public light buses. The project has a site area of 234,160 square feet and upon completion, it will provide residential plot ratio area of approximately 1,495,981 square feet in approximately 1,999 units. As the Group has 90% equity interest in the development right of the project, the residential plot ratio area attributable to the Group is approximately 1,346,383 square feet. The construction of the superstructure is in progress. The development will be divided into two phases with Phase 1 having 1,025 residential units and Phase 2 having 974 units. It is expected that both the Occupation Permit and the Certificate of Compliance for both phases will be obtained in the financial year 2020/2021. The Group will build and sell the residential units. The retail area, government facilities and the public transport interchange will be developed by the Group and after completion, the retail area will be transferred to URA whilst government facilities and the public transport interchange will be transferred to the HKSAR Government.

**YLTL 532 (100% owned)**

Junction of Wang Yip Street West and Hong Yip Street, Tung Tau Industrial Area, Yuen Long, New Territories, Hong Kong

The Group acquired the site in Yuen Long for commercial development at a government tender in December 2015. The site has an area of 99,524 square feet and is within walking distance from the residential project The Spectra at Long Ping Station (North). Upon completion, a total of approximately 497,620 square feet of commercial area will be built. In respect of the breakdown of the office and retail areas, approximately 75% of the total plot ratio area is designated for the development of office and 25% for retail. The project is under foundation stage. Both the Occupation Permit and the Certificate of Compliance for the project are expected to be obtained in the financial year 2021/2022.

**(3) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTY DEVELOPMENTS** *(Continued)***DEVELOPMENT PROJECTS IN HONG KONG** *(Continued)***Mayfair By The Sea 8 (100% owned)**

1 Fo Yin Road, Pak Shek Kok (East), New Territories, Hong Kong

The site of TPTL 228 was acquired at a government tender in July 2016. It has a site area of approximately 114,594 square feet and is designated for residential development. The project is next to the Science Park and is only a few minutes' walk from Mayfair By The Sea I and II which were also developed by the Group. Named Mayfair By The Sea 8, the project will provide a total of approximately 412,530 square feet of residential plot ratio area in approximately 528 units on completion. It is estimated that both the Occupation Permit and the Certificate of Compliance will be obtained in the financial year 2020/2021. Pre-sale consent is expected to be obtained in the third quarter of 2018.

**Lot 1040 in Demarcation District No. 103 (Joint Venture)**

Kam Sheung Road Station Package One Property Development, Kam Ho Road and Tung Wui Road, New Territories, Hong Kong

In May 2017, the joint venture company to which the Group has 33.3% equity interest was awarded the development right by the MTRCL to develop the residential property at the site next to the MTR Kam Sheung Road Station. The Station is along the West Rail and between Tsuen Wan West and Yuen Long Stations. The site with a total area of approximately 448,719 square feet lies in between Kam Ho Road and Tung Wui Road. Upon completion, the site will provide a total of approximately 1,236,741 square feet of residential plot ratio area in approximately 2,113 units. The development of the project will be divided into two phases. The number of residential units for Phase I and II are 1,423 and 690 respectively. As the Group has 33.3% equity interest in the development right of the project, the total residential plot ratio area attributable to the Group is approximately 412,247 square feet. The Occupation Permit and Compliance Certificate for Phase I are expected to be obtained in the financial year 2021/2022 and the financial year 2022/2023 respectively. The Occupation Permit and Compliance Certificate for Phase II are expected to be obtained in the financial year 2022/2023 and the financial year 2023/2024 respectively. The project is currently under advance works stage.

**(3) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTY DEVELOPMENTS** *(Continued)*

**DEVELOPMENT PROJECTS IN HONG KONG** *(Continued)*

**KIL6038RP, KIL6037RP, KIL6036RP, KIL6035RP and KIL6005 (Joint Venture)**

Nos. 139 – 147 Argyle Street, Ho Man Tin, Kowloon, Hong Kong

The Group was awarded the development right to redevelop the previous head office site of CLP which is located at Nos. 139 – 147 Argyle Street, Ho Man Tin in December 2017. The site of 61,941 square feet is in the heart of Kowloon with beautiful view of Kadoorie Hill. It is truly a rarity which commands the most sought-after location in Hong Kong's legendary neighbourhood with rich history, traditions and the most coveted school network. The Clock Tower building will be preserved for community use. The project will be developed into residential properties. Upon completion, the project will provide a total of 309,707 square feet of residential plot ratio area in approximately 175 apartments. Both the Occupation Permit and Compliance Certificate for the project are expected to be obtained in the financial year 2021/2022. The preparation and foundation work have been completed. It is pending for finalisation of the details with the HKSAR Government.

**The Fullerton Ocean Park Hotel Hong Kong (Joint Venture)**

Tai Shue Wan, Hong Kong

In January 2017, the joint venture company, to which the Group has 60% equity interest, was awarded the development right by the Ocean Park Corporation to build and manage a hotel located at the sea-front between Po Chong Wan and Tai Shue Wan within the Ocean Park boundary. It is adjacent to the all-weather, all year water park in Tai Shue Wan Development Project in the Ocean Park which is due to open in 2018. Upon completion, the project will provide a total of approximately 436,700 square feet of plot ratio area and the total plot ratio area attributable to the Group is approximately 262,020 square feet. The hotel is estimated to open for business in the financial year 2020/2021. Named The Fullerton Ocean Park Hotel Hong Kong, the total number of guest rooms in the hotel is expected to be approximately 450.



**(3) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTY DEVELOPMENTS** *(Continued)***DEVELOPMENT PROJECTS IN HONG KONG** *(Continued)***NKIL 6602 (Joint Venture)**

Yau Tong Ventilation Building Property Development, Ko Chiu Road, Yau Tong, Kowloon, Hong Kong

The joint venture company to which the Group has 80% equity interest was awarded the development right to build a residential project over the Yau Tong Ventilation Building from MTRCL in May 2018. The site is approximately 8 minutes' walk from Yau Tong Station. The project commands one of the most coveted locations in a fast-growing, urban neighbourhood with amenities and high potential. Yau Tong Station is one of the only three MTR stations directly connected to Hong Kong Island, alongside Kowloon Station and Tsim Sha Tsui Station. There are well-established amenities in the vicinity, it is one stop from Quarry Bay Station on the Island Line and connects residents to all other major business hubs with the city's efficient transport network. The project has a site area of 43,379 square feet. Upon completion, the project will provide a total of approximately 325,342 square feet of residential plot ratio area in approximately 700 apartments. The plot ratio area which is attributable to the Group is 260,274 square feet. The Occupation Permit and Compliance Certificate for the project are expected to be obtained in the financial year 2023/2024 and the financial year 2024/2025 respectively. The project is under planning stage.

**AIL 467 (Site B) (Joint Venture)**

Wong Chuk Hang Station Package Two Property Development, Aberdeen, Hong Kong

The joint venture company to which the Group has 50% equity interest was awarded the right to develop a residential project atop of the MTR Wong Chuk Hang Depot from MTRCL in December 2017. The project overlooks Aberdeen Marina Club at Shum Wan with Singapore International School and Ocean Park nearby. Upon completion, the project will provide a total of approximately 492,991 square feet of residential plot ratio area (246,496 square feet attributable to the Group) on the site with an area of approximately 92,269 square feet. It is expected that a total of approximately 600 apartments will be built. The Occupation Permit and Compliance Certificate for the project are expected to be obtained in the financial year 2022/2023 and in the financial year 2023/2024 respectively. The project is currently under planning stage.

**(3) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTY DEVELOPMENTS** *(Continued)*

**DEVELOPMENT PROJECTS IN HONG KONG** *(Continued)*

**NKIL 6549 (22.5% owned)**

Cheung Sha Wan, Kowloon, Hong Kong

The development site of approximately 208,262 square feet was acquired at a government tender in November 2017. The plot commands a coveted urban waterfront location enjoying panoramic harbour views while having the West Kowloon Cultural District and Express Rail Link Terminus in the vicinity. It enjoys excellent connectivity with MTR station and lines linking Central, airport, the Express Rail Link Terminus and all the commercial hubs in the city. Upon completion, the project will provide a total of approximately 987,812 square feet of residential plot ratio area in approximately 1,270 units. The plot ratio area which is attributable to the Group is 222,258 square feet. The Occupation Permit and Compliance Certificate for the project are expected to be obtained in the financial year 2021/2022 and the financial year 2022/2023 respectively. The project is under planning stage.

**Commune Modern (100% owned)**

28 Wo Fung Street, Luen Wo Hui, Fanling, New Territories, Hong Kong

The development site of 30,440 square feet was acquired at a government tender in September, 2014. The project is next to Luen Wo Market and Grand Regentville, a residential-cum-commercial project developed by the Group. It can be accessed by the East Rail Line and the nearest station is Fanling Station. Built in 1951, Luen Wo Hui was formerly a market developed by local people and it was a popular place where local people did shopping daily. The building of Luen Wo Market has a history of over half of a century. It has been classified as Grade 3 historic building by Antiquities and Monuments Office of the Leisure and Cultural Services Department of the HKSAR Government since 2010.

The project will provide a total of approximately 209,909 square feet of plot ratio area comprising approximately 135,891 square feet of residential area in approximately 296 units, approximately 34,497 square feet of commercial area and approximately 39,521 square feet of car parking spaces. The Occupation Permit for the project was obtained in July 2018 whilst the Compliance Certificate is expected to be obtained in the financial year 2018/2019. The project was launched for sale in June 2016. Market response to the sale was good and to date, a total of approximately 98% of the units have been sold.

**(3) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTY DEVELOPMENTS** *(Continued)***DEVELOPMENT PROJECTS IN HONG KONG** *(Continued)***KCTL 524 (100% owned)**

Wing Kei Road, Kwai Chung, New Territories, Hong Kong

The Group acquired an industrial site in Kwai Chung at a government tender in May 2017. The site has an area of approximately 18,623 square feet. Upon completion, the project will provide a total of approximately 176,906 square feet of plot ratio area. The building can be used for a wide variety industrial purposes which can be office in direct support of an industrial operation; information technology and telecommunications industries; audio-visual recording studio; media design and media production; vehicle repair workshop/inspection centre; cargo handling and forwarding facilities and laboratory and so forth. Both the Occupation Permit and Compliance Certificate for the project are expected to be obtained in the financial year 2020/2021. The project is under foundation stage.

**38 Wai Yip Street (30% owned)**

(NKIL 6313) 38 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong

This commercial site of 40,849 square feet was acquired at a government tender in May 2015. Upon completion, it will provide a total of approximately 490,134 square feet of commercial plot ratio area. Both the Occupation Permit and Certificate of Compliance for the project are expected to be obtained in the financial year 2018/2019. As the Group has 30% equity interest in the project, the total plot ratio area attributable to the Group is approximately 147,040 square feet. Of the total plot ratio area, approximately 92% are designated for the development of office area and the rest for retail use. The project was launched for sale in the first quarter of 2018 and to date, approximately 45% of the floor area have been sold.

**(3) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTY DEVELOPMENTS** *(Continued)*

**DEVELOPMENT PROJECTS IN HONG KONG** *(Continued)*

**AIL 462 (60% owned)**

Yip Kan Street and Wong Chuk Hang Road, Wong Chuk Hang, Hong Kong

The commercial site of AIL 462 in Wong Chuk Hang was acquired at a government tender in October 2016. The site is a few minutes' walk from Wong Chuk Hang Station on the MTR South Island Line and the Wong Chuk Hang Station is two stations from Admiralty Station. With the MTR South Island Line commenced operations in December 2016 connecting the Central to Southern part of the Hong Kong Island, it has become a desirable location for corporations to set up their offices and the area has been undergoing a transformation from a traditional industrial area into a hub where there will be a good mix of commercial, industrial and residential buildings making it a diversified and interesting area for work, entertainment and living. The infrastructure development has also made the local attractions such as Ocean Park, Aberdeen Marina Club, Aberdeen and the floating restaurant more accessible. The project has a site area of 18,996 square feet and is currently under site formation and foundation stage. Upon completion, the project will provide approximately 145,767 square feet of plot ratio area attributable to the Group. Of the total plot ratio area, approximately 86% will be designated for the development of office and the rest for retail. Both the Occupation Permit and the Certificate of Compliance for the project are expected to be obtained in the financial year 2021/2022.

### (3) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTY DEVELOPMENTS *(Continued)*

#### DEVELOPMENT PROJECTS IN HONG KONG *(Continued)*

##### **STTL 611 (100% owned)**

Whitehead, Ma On Shan, Sha Tin, New Territories, Hong Kong

The site of STTL 611 was acquired at a government tender for residential development in July 2017. It has a site area of approximately 49,729 square feet. Upon completion, it will provide a total of approximately 119,351 square feet of attributable gross floor area in approximately 90 units. The Occupation Permit and Certificate of Compliance for the project are expected to be obtained in the financial year 2020/2021 and the financial year 2021/2022 respectively. The foundation of the project is currently in process.

##### **IL 9064 (Joint Venture)**

Site A, Peel Street, Central, Hong Kong

The Group was awarded the right to develop Site A at Peel Street in Central at a tender from URA in March 2017. The project has a site area of approximately 9,607 square feet. Upon completion, the Group will build approximately 84,260 square feet of residential plot ratio area in approximately 121 residential units as well as retail area and the Government, Institution and Community ("GIC") facilities. Both the retail and GIC facilities will be handed over to URA upon completion of the project. The Occupation Permit and the Certificate of Compliance for the project are expected to be obtained in the financial year 2021/2022 and the financial 2022/2023 respectively. The project is under foundation work.

##### **KIL 11254 (Joint Venture)**

Reclamation Street/Shantung Street, Mongkok, Kowloon, Hong Kong

The Group was awarded the development right of this residential project from URA in December 2017. The project is located at shopping area of Mongkok and is within walking distance from Mongkok Station. The site area of the project is approximately 14,961 square feet. Upon completion, the project will afford a total of approximately 112,204 square feet of residential plot ratio area in approximately 304 residential units. The plot ratio area attributable to the Group is 67,322 square feet. The Occupation Permit and the Certificate of Compliance for the project are expected to be obtained in the financial year 2021/2022 and the financial year 2022/2023 respectively. The project is under planning stage.

**(3) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTY DEVELOPMENTS** *(Continued)*

**DEVELOPMENT PROJECTS IN HONG KONG** *(Continued)*

**Madison Park (Joint Venture)**

1 Kowloon Road, Cheung Sha Wan, Kowloon, Hong Kong

The Group was awarded the right to develop the site at Kowloon Road in Cheung Sha Wan at a tender from URA in October 2016. The project has a site area of approximately 5,842 square feet. Upon completion, a total of approximately 52,571 square feet of plot ratio area will be built, comprising approximately 43,809 square feet of residential plot ratio area in approximately 100 residential units as well as approximately 8,762 square feet of retail area. Both the Occupation Permit and the Certificate of Compliance for the project are expected to be obtained in the financial year 2019/2020 and the financial year 2020/2021 respectively. The construction of the superstructure is in progress. The pre-sale consent was obtained in August 2018 and it was launched for sale in the same month.

**Lot 1181 in Demarcation District No. 215 (100% owned)**

Hong Kin Road, Tui Min Hoi, Sai Kung, New Territories, Hong Kong

The site was acquired at a government tender in April 2015. It is located at the prime position along the sea-front of Sai Kung town and is closed to 6-hectare Sai Kung Outdoor Recreation Centre and 16-hectare Lions Nature Education Centre. The project has a site area of approximately 36,856 square feet. Upon completion, the project will provide a total of approximately 51,592 square feet of residential plot ratio area in approximately 34 residential units comprising 26 apartments and 8 houses. Both the Occupation Permit and Certificate of Compliance for the project are expected to be obtained in the financial year 2019/2020. The construction of superstructure is in progress.

**The Hillside (100% owned)**

9 Sik On Street, Wan Chai, Hong Kong

The site of IL9049 at 9 Sik On Street in Wan Chai was acquired at a government tender in September 2013. It has a site area of approximately 2,239 square feet and will be used for residential development. The project is close to The Avenue Phase 1 and 2 which were also developed by the Group and it is only a few minutes' walk from the Wan Chai Station. The Occupation Permit for the project was obtained in August 2018 whilst the Certificate of Compliance is expected to be obtained in the financial year 2018/2019. The project provides a total of approximately 11,195 square feet of residential plot ratio area in 22 residential units and it is for leasing purposes.

**(3) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTY DEVELOPMENTS** *(Continued)*  
**DEVELOPMENT PROJECTS IN CHINA**

**Dynasty Park, Zhangzhou, Fujian Province, PRC (100% owned)**

No. 298, Tengfei Road, Xiangcheng District, Zhangzhou, Fujian Province, PRC

The development site of Dynasty Park was acquired in 2005. Named Dynasty Park, the project has a total of approximately 4.5 million square feet of plot ratio area with 4.2 million square feet of residential area in approximately 3,864 units, the remaining commercial area and resident communal facilities.

In respect of sales, a total of 1,976 residential units, comprising 602 units in Phase I, 1,047 units in Phase II and 327 units of the total of 1,268 units in Phase III, have been launched for sale since September 2012 and to date, approximately 99% of these units launched have been sold. In respect of the progress of the construction, Phase I comprising residential plot ratio area of approximately 0.6 million square feet in 602 units and commercial plot ratio area of 25,654 square feet was completed in the financial year 2013/2014. Phase II comprising residential plot ratio area of approximately 1.3 million square feet in 1,047 units and commercial plot ratio area of 48,741 square feet was completed in this financial year 2017/2018. Phases III and IV comprising approximately 2.2 million square feet of residential area in approximately 2,215 units and 94,931 square feet of commercial space are expected to be completed in the next four years.

**T102-0262 (50% owned)**

Land Parcel 04, Unit 7, Qianwan Area, Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone, Shenzhen, PRC

The Group acquired 50% equity interest of a development project with Land Parcel Number of T102-0262 in Qianhai in May 2017. The project has a total site area of approximately 80,485 square feet. Upon completion which is estimated to be in 2020, it will provide a total of approximately 495,144 square feet of plot ratio area of commercial area. The project will be developed into serviced apartments. As the Group has 50% equity interest in the project, the commercial plot ratio area which is attributable to the Group is approximately 247,572 square feet.

**(4) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTIES COMPLETED IN RECENT YEARS**

**Corinthia By The Sea (60% owned)**

23 Tong Yin Street, Tseung Kwan O, New Territories, Hong Kong

This site was acquired at a government tender in September 2012 and it is located on the sea-front of Tseung Kwan O overlooking Junk Bay. The project provides a total of 417,047 square feet and 69,513 square feet of residential and commercial plot ratio areas respectively. The Group has 60% equity interest in the project. Therefore, the plot ratio area attributable to the Group is 291,936 square feet. The Occupation Permit for the project was obtained in June 2016 whilst the Certificate of Compliance was obtained in November 2016. The pre-sale consent for the residential units was issued in June 2015 and it was launched for sale in the same month. All of the units have been sold. The commercial area is for leasing purposes and was opened in December 2016. Corinthia By The Sea has been conferred 'Building of the Year' at the Hong Kong Professional Building Inspectors Academy Awards 2017 in addition to winning the 'Five-star Residence', 'Best Quality Control Team' and 'Best Customer Services' categories.

**Cluny Park (100% owned)**

53 Conduit Road, Hong Kong Island, Hong Kong

The Group acquired the residential site of Cluny Park from a private landlord in August 2004. Conduit Road is located at Western Mid-Levels of the Hong Kong Island with Pok Fu Lam Country Park behind it. It is at the highest point on Victoria Peak reached by the Central-Mid-levels escalators. The project provides a total of approximately 60,421 square feet of plot ratio area in 27 residential units. Majority of the residential apartments can enjoy the seaview of the Victoria Harbour with the other apartments overlooking the greenery of the Tai Ping Shan and Lung Fu Shan. The Occupation Permit for Cluny Park was obtained in June 2015 whilst the Certificate of Compliance was issued in February 2016. A total of 26 units have been sold.

**Botanica Bay (100% owned)**

3 Cheung Fu Street, South Lantau Coast, Hong Kong

The site of Botanica Bay was acquired at a government land auction in October 2007. It is located in the picturesque southern part of Lantau Island overlooking an environmental reserve area. The project provides a total of approximately 71,417 square feet of residential plot ratio area in approximately 16 houses. The Occupation Permit was obtained in September 2013 whilst the Certificate of Compliance was issued in March 2015. All houses have been sold.



**(4) HIGHLIGHTS OF THE GROUP'S MAJOR PROPERTIES COMPLETED IN RECENT YEARS** *(Continued)***Mayfair By The Sea I (85% owned)**

23 Fo Chun Road, Pak Shek Kok, Tai Po, New Territories, Hong Kong

The site was acquired at a government land auction in December 2009. The area is well known for various types of sports including water sports and cycling. The Occupation Permit and Certificate of Compliance for the project were issued in June and November 2015 respectively. The project affords a total of approximately 720,559 square feet of plot ratio area. Of this total plot ratio area, approximately 675,598 square feet are for residential purposes comprising 546 units and the remaining area for commercial. The Group has 85% equity interest in the project. Therefore, the plot ratio area attributable to the Group is approximately 612,475 square feet. The residential units were launched for sale in June 2014 and they were sold by phases. To date, all of the residential units have been sold whilst the commercial area is for leasing purposes.

**Mayfair By The Sea II (100% owned)**

21 Fo Chun Road, Pak Shek Kok, Tai Po, New Territories, Hong Kong

The site was acquired at a government land auction in December 2009. The Occupation Permit and Certificate of Compliance for the project were issued in June and November 2015 respectively. The project affords a total of approximately 720,669 square feet of plot ratio area. Of this total plot ratio area, approximately 675,673 square feet are for residential purposes comprising 545 units and the remaining area for commercial. The residential units were launched for sale in June 2014 and they were sold by phases. To date, all of the residential units have been sold. The commercial area of Mayfair By The Sea II is for leasing purposes.

**The Fullerton Heritage (100% owned)**

Singapore

Capitalising on the important history and heritage of the conserved buildings in the heart of Singapore's Central Business District, and the prime location of the promenade along the waterfront in Collyer Quay, the Group has developed and transformed the entire area into a major destination for hospitality, dining, retail and entertainment. The development has been named The Fullerton Heritage which comprises The Fullerton Hotel Singapore, The Fullerton Bay Hotel Singapore, One Fullerton, The Fullerton Waterboat House, Clifford Pier, Customs House and The Fullerton Pavilion. The Fullerton Heritage offers a memorable lifestyle experience for locals and tourists, and also promotes the conservation of heritage buildings in line with the Group's ongoing commitment to corporate social responsibility. Descriptions of One Fullerton, The Fullerton Waterboat House, The Fullerton Pavilion and Customs House can be found in Section (6) of this Review of Operations whilst descriptions of The Fullerton Hotel Singapore and The Fullerton Bay Hotel Singapore can be found in Section (7) of this Review of Operations.

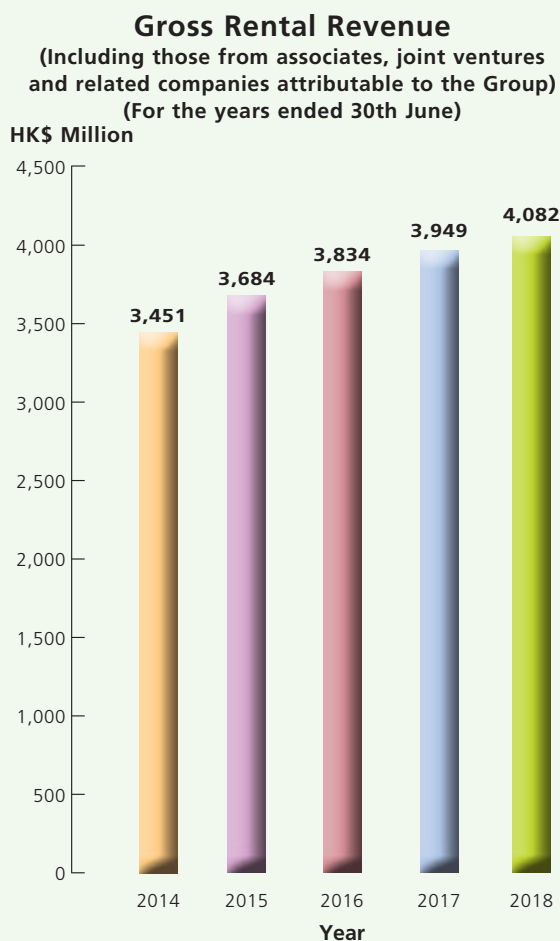
## REVIEW OF OPERATIONS *(Continued)*

### (5) MAJOR INVESTMENT PROPERTIES AND HOTELS

The Group has 11.8 million square feet of investment properties and hotels as at 30th June, 2018. The portfolio comprises properties of diversified usage:

Use	Floor Area (Square feet)	Percentage
Office/Retail	7,317,967	61.9%
Industrial	1,743,621	14.8%
Car parks	1,529,769	12.9%
Hotels	909,845	7.7%
Residential	318,815	2.7%
	<b>11,820,017</b>	<b>100.0%</b>

The Group's investment property portfolio showed an overall occupancy rate of 96% for the financial year 2017/2018. Including contributions from associated and related companies, the total gross rental revenue was HK\$4,082 million.



**(6) HIGHLIGHTS OF INVESTMENT PROPERTIES****Tuen Mun Town Plaza Phase I (100% owned)**

1 Tuen Shun Street and 1 Tuen Shing Street, Tuen Mun, New Territories, Hong Kong

Tuen Mun Town Plaza Phase I is one of the major retail malls and landmarks in North-West New Territories. It provides approximately 1.1 million square feet of floor area. The mall offers a wide spectrum of business mix with over 300 shops and restaurants catering to a diverse customer base. A good transport network including the West Rail, the local Light Rail System and buses as well as increasing number of residential developments in the region over the years are the major contributory factors to support a good shoppers' flow to the mall.

Trade mix is regularly reviewed and reorganised from time to time to meet the demand of shoppers. A balanced trade mix combined with the Group's thematic promotional and marketing events, the customers shopping in the mall will find it appealing. The Group will continue its effort in providing a pleasant shopping environment for its customers. The occupancy rate of the mall was maintained at high level during the year under review.

**Olympian City 1 and 2 (Joint Venture)**

11 Hoi Fai Road and 18 Hoi Ting Road, Olympic Station, Kowloon, Hong Kong

Olympian City 1 and 2 combined offer in excess of 650,000 square feet of retail area and they are conveniently accessed by MTR and other public road transports. These two malls are inter-connected and linked to the Olympic Station by footbridges. The malls have become the landmarks in the region which are desirable for major events during holiday seasons or special occasions such as Christmas, New Year and international events.

Olympian City 1 and 2 with its three levels of shopping, an open piazza, variety of retail and a cinema offer shoppers a wide range of choices of entertainment and shopping, and the opportunity to dine on a wide selection of cuisines in its restaurants. Both malls were maintained at high occupancy throughout the year under review.

**(6) HIGHLIGHTS OF INVESTMENT PROPERTIES** *(Continued)*

**Olympian City 3 (50% owned)**

1 Hoi Wang Road, South West Kowloon, Hong Kong

Olympian City 3 is the shopping mall at the residence of The Hermitage and it is adjacent to the Olympian City 2 and Central Park residence which are also developed by the Group. The shopping mall has a total of approximately 118,000 square feet of retail area. It is also connected to Mongkok area by a covered footbridge which enhances the accessibility of the mall and shoppers' flow. Combining the existing Olympian City 1 and 2 shopping malls, the entire Olympian City shopping mall accommodates an attractive trade mix. The Group strives to develop its malls as favourite family destinations by providing a pleasant shopping environment and an exciting programme of special events and entertainment. The occupancy rate of Olympian City 3 was maintained at high level during the year under review. This mall received a Merit award in the Best Landscape Award for Private Property Development 2018 by Leisure and Cultural Services Department of The Government of HKSAR.

**Citywalk (Joint Venture)**

1 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong

Open since January 2008, Citywalk is an award-winning and environmentally friendly shopping mall which offers approximately 245,000 square feet of retail area. The development is located in the heart of Tsuen Wan, with footbridge connecting to both the Tsuen Wan Station of Mass Transit Railway Tsuen Wan Line and the Tsuen Wan West Station on the West Rail as well as other developments.

A landmark shopping attraction, Citywalk includes a piazza, a Vertical Garden, an optimal tenant mix, good floor layouts, ample car park facilities and high accessibility via public transport networks. The project has received a Platinum rating from the Hong Kong Building Environmental Assessment Method Society (HK-BEAM Society) for eleven distinctive green features and designs, which include the Vertical Garden, Citywalk Piazza, a hybrid water and air-cooled air-conditioning system and more.

Comprehensive promotion and marketing programmes designed to attract both shoppers and tenants are carried out on a regular basis. The occupancy rate of Citywalk was maintained at high level during the year under review. Citywalk received a Gold award in the Best Landscape Award for Private Property Development 2018 by Leisure and Cultural Services Department of The Government of HKSAR.

**(6) HIGHLIGHTS OF INVESTMENT PROPERTIES** *(Continued)***Citywalk 2 (Joint Venture)**

18 Yeung Uk Road, Tsuen Wan, New Territories

Citywalk 2 is a contemporary three-storey shopping mall with approximately 180,000 square feet of plot ratio area. Both Citywalk 2 and Citywalk are connected by a footbridge and offer customers and local residents a complete spectrum of dynamic shopping, dining and entertainment.

**Lee Tung Avenue (Joint Venture)**

200 Queen's Road East, Wan Chai, Hong Kong

Lee Tung Avenue is a 200-metre tree-lined pedestrianised boulevard connecting Johnston Road and Queen's Road East in Wan Chai. It is only a few minutes' walk from Wan Chai Station. It was completed in April 2015 and opened in November 2015. It provides a total plot ratio area of approximately 87,720 square feet and houses approximately 50 tenants offering a wide spectrum of business mix including cafes, confectioneries, fine restaurants and brand stores. Among them are PANDORA, Le Creuset, Moleskine and Vivienne Tam. With its history as a centre for producing and selling wedding cards and other items for wedding purposes before the re-development, public transport network and existing business surroundings in the area, Lee Tung Avenue has become a popular place for all walks of life. The occupancy of Lee Tung Avenue was at high level during the year under review. Lee Tung Avenue together with the residential part named The Avenue of the entire project received a Merit in the Quality Building Award 2018 under the category of Hong Kong Residential (Multiple Buildings) as well as Gold award in the Best Landscape Award for Private Property Development 2018 by Leisure and Cultural Services Department of The Government of HKSAR.

**(6) HIGHLIGHTS OF INVESTMENT PROPERTIES** *(Continued)*

**Mayfair Lane (100% owned)**

21 Fo Chun Road, Tai Po, New Territories, Hong Kong

Located in Pak Shek Kok and a mere 5-minute driving distance from University Station, Mayfair Lane is a commercial hub providing a combination of lifestyle offerings and services for residents and the broader Pak Shek Kok neighbourhood. There are a Chinese Restaurant, a café, a beauty salon, a clinic, ATMs and a convenience store to the mix.

**Island Resort Mall (45% owned)**

28 Siu Sai Wan Road, Hong Kong Island, Hong Kong

With 189,190 square feet of retail area over three levels and supported by abundant parking, Island Resort Mall offers a good consumer choice. The ground floor comprises an air-conditioned public transport interchange. Served by different bus companies with more than 20 routes, it links popular locations across the city and help increase shoppers' flow. The mall features fine retail shopping and the relaxed appeal of a spacious promenade with views of Victoria Harbour. The occupancy rate of the mall was satisfactory during the year under review.

**Coronation Circle (45% owned)**

1 Yau Cheung Road, South West Kowloon, Hong Kong

Coronation Circle is the commercial part of the residential development named The Coronation. It is conveniently located in South West Kowloon, close to the West Kowloon terminus of the Express Rail Link which connects the railway systems in China and Hong Kong as well as Yau Ma Tei Station of the Mass Transit Railway. The mall has a total of 86,758 square feet of plot ratio area. It features fine retail shopping and quality education centres to serve the residents in the region.

**(6) HIGHLIGHTS OF INVESTMENT PROPERTIES** *(Continued)***Tsim Sha Tsui Centre (45% owned)**

Salisbury Road, Tsim Sha Tsui East, Kowloon, Hong Kong

Tsim Sha Tsui Centre can be conveniently accessed by various transport options. A well-developed public transport network, which includes the Tsim Sha Tsui Station on the Tsuen Wan Line, East Tsim Sha Tsui Station on the West Rail Line and the Tsim Sha Tsui East (Mody Road) bus terminus has helped increase shopper's flow in the area. Tsim Sha Tsui Centre has a total area of approximately 514,020 square feet. Since the Group has 45% equity interest, the floor area attributable to the Group is 231,309 square feet. Located on the seafront of Tsim Sha Tsui East overlooking panoramic views of Hong Kong Island, most of the tenants can enjoy the view of the Victoria Harbour and food and beverage tenants can provide alfresco dining experience. The mall has attracted locals and overseas visitors. The occupancy of the property was at high level during the year under review.

**Hong Kong Pacific Centre (100% owned)**

28 Hankow Road, Tsim Sha Tsui, Kowloon, Hong Kong

Located in the centre of Tsim Sha Tsui's vibrant retail neighbourhood, this commercial development comprises a high-rise office tower and a shopping centre podium with a total area of 219,853 square feet. Most of the shops enjoy extensive street frontage with a heavy pedestrian flow at Hankow Road and from nearby Nathan Road. The building is only a few minutes' walk from Tsim Sha Tsui Station on the Tsuen Wan Line and also in proximity to the East Tsim Sha Tsui Station on The West Rail Line. The property was close to full occupancy during the year under review.

**(6) HIGHLIGHTS OF INVESTMENT PROPERTIES** *(Continued)*

**China Hong Kong City (25% owned)**

33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong

China Hong Kong City is a development encompassing a retail mall, offices, a 673-room hotel named The Royal Pacific Hotel & Towers, a public transport interchange as well as a ferry terminal, located on the waterfront of western Tsim Sha Tsui. The gold curtain wall cladding and China Ferry Terminal passenger facilities have led to its recognition as the 'Golden Gateway to China'. The commissioning of the Kowloon Southern Link railway line and the commencement of passenger service of Austin Station have enhanced the accessibility of the area. These factors have made China Hong Kong City a desirable property for businesses, shoppers, business travellers and tourists. Excluding the hotel, China Hong Kong City offers a total of over 1.2 million square feet of area of offices and retail, to which the Group has 25% equity interest. Therefore, the plot ratio area attributable to the Group is approximately 308,308 square feet. The occupancy rates of both office and retail were maintained at high levels during the year under review. China Hong Kong City received a Gold award in the Best Landscape Award for Private Property Development 2018 by Leisure and Cultural Services Department of The Government of HKSAR.

**Skyline Tower (50% owned)**

39 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong

The development is located next to the Kwun Tong Bypass and provides a total of approximately 824,406 square feet of commercial area with 412,203 square feet attributable to the Group. The building maintained high occupancy during the year under review. The HKSAR Government's plan to develop Kowloon East as new core business district with new transport infrastructure to support the development will be positive to the leasing market.



**(6) HIGHLIGHTS OF INVESTMENT PROPERTIES** *(Continued)***Futura Plaza (100% owned)**

111-113 How Ming Street, Kwun Tong, Hong Kong

This 26-storey building of a total of 225,396 square feet of plot ratio area is only a few minutes' walk from the Kwun Tong Station. The property has been converted from industrial use to office use. The project was completed in November 2001. Kwun Tong has been going through a significant improvement in terms of its commercial and residential landscape. The Kwun Tong Town Centre Development project is the largest redevelopment initiative ever undertaken by the Urban Renewal Authority of Hong Kong. Named Grand Central, the entire project comprises approximately 1,999 residential units, hotel, shopping mall, commercial buildings and a public transport interchange. Combining the HKSAR Government's development programme currently under consultation to enhance the infrastructure of Kowloon East, Kwun Tong, Kowloon Bay and the Old Kai Tak Airport will benefit from this world-class integrated mixed-used development.

**Central Plaza (10% owned)**

18 Harbour Road, Wan Chai, Hong Kong

Central Plaza has been recognised as one of the tallest buildings in Asia. It is a 78-storey intelligent Grade-A office tower, with panoramic views of the Victoria Harbour. The building has a total of approximately 1.4 million square feet of floor area with 140,000 square feet attributable to the Group. With Hong Kong Convention & Exhibition Centre opposite to it and the well-developed transport network, this office property has attracted many multinational corporate tenants. Occupancy was maintained at high level during the year under review.

**The Centrium (70% owned)**

60 Wyndham Street, Central, Hong Kong

This Grade-A commercial development is located near the Lan Kwai Fong 'expatriate quarter' and is known for its cosmopolitan lifestyle, entertainment and dining. It provides commercial area with a retail area that complements the lively atmosphere and popular restaurants nearby. The total floor area attributable to the Group is 183,650 square feet. The building maintained high occupancy during the year under review.

**(6) HIGHLIGHTS OF INVESTMENT PROPERTIES** *(Continued)*

**The Hennessy (100% owned)**

256 Hennessy Road, Wan Chai, Hong Kong Island, Hong Kong

The Hennessy is conveniently located in a vibrant business area near Wan Chai Station, a stone's throw from the Causeway Bay entertainment hub and only minutes from the Central Business District. The building has been designed with full-height windows offering panoramic Victoria Harbour views, a 4.8-metre floor-to-floor height and flexible layout. The first three floors of retail space are encased in a 15-metre glass curtain providing excellent visibility from the street. The aptly named Sky Garden reaches a colossal 6 metre floor-to-floor height. The rooftop floor, with its stunning panoramic views of the harbour and the city, offers a visually spectacular setting for alfresco dining. The building contains a total of 71,862 square feet of commercial area and the occupancy was maintained at high level during the year under review.

**148 Electric Road (100% owned)**

148 Electric Road, North Point, Hong Kong

This is a prime commercial development near Fortress Hill Station and the Cross-Harbour Tunnel. The development caters to a wide range of businesses and is within walking distance of five international hotels, including the City Garden Hotel. The project has an attributable area of 197,400 square feet. The project enjoyed good occupancy during the year under review.

**Pacific Plaza (100% owned)**

418 Des Voeux Road West, Hong Kong

Pacific Plaza is situated in the popular Western district near HKU Station and the Western Harbour Tunnel. The building provides approximately 137,414 square feet of office area and a 30,185 square feet of shopping podium. The occupancy rate was maintained at high level during the year under review.

**(6) HIGHLIGHTS OF INVESTMENT PROPERTIES** *(Continued)***The Staunton (100% owned)**

22 Staunton Street, Central, Hong Kong

The site is situated at the heart of an area with a number of heritage establishments, including a section of the Dr. Sun Yat-sen Historical Trail, the Central Police Station Compound, Man Mo Temple, Wing Lee Street and the original site of the Central School in Hollywood Road. It is also next to the Soho entertainment area, featuring a number of upmarket restaurants, boutiques, café and shops and can be accessed by the Central-Mid-levels escalators. The Occupation Permit for the project was obtained in 2017. This project provides a total of approximately 37,629 square feet of plot ratio area comprising approximately 28,439 square feet of residential plot ratio area in 57 residential units and approximately 9,190 square feet of retail area. Named The Staunton, the project is designated for leasing purposes.

**Paloma Cove (100% owned)**

8 Ho King Street, Peng Chau, New Territories, Hong Kong

The site of Lot 674 in DD Peng Chau was acquired through a government tender in September 2012. It has a site area of approximately 19,163 square feet. The Occupation Permit for the project was issued in December, 2016 whilst the Certificate of Compliance was obtained in August 2017. Named Paloma Cove, the project provides a total of approximately 14,372 square feet of residential plot ratio area in 10 houses. Paloma Cove is designated for leasing purposes.

**Riverwalk (100% owned)**

6 Ngan Kwong Wan Road, Mui Wo, Hong Kong

The Group acquired the site Lot 726 in Demarcation District 4 in Mui Wo, Lantau Island, at a government tender in December 2011. The site has an area of 24,327 square feet and is located next to the Mui Wo section of the Nature Heritage Trail. The Occupation Permit for the project was issued in November 2015 whilst the Certificate of Compliance was obtained in July 2016. Named Riverwalk, the project provides a total of approximately 47,607 square feet of plot ratio area comprising 32,400 square feet of residential area in 50 units and 15,207 square feet of retail area. The project is designated for leasing purposes and it is close to full occupancy.

**(6) HIGHLIGHTS OF INVESTMENT PROPERTIES** *(Continued)*

**Paloma Bay (100% owned)**

18 Peng Lei Road, Peng Chau, New Territories, Hong Kong

The site of Lot 676 in Demarcation District Peng Chau was acquired through a government tender in March 2012. It has a site area of 49,127 square feet and will be used for residential development. The Occupation Permit for the project was issued in June 2016 whilst the Certificate of Compliance was obtained in February 2017. Named Paloma Bay, the project affords a total of approximately 36,845 square feet of residential plot ratio area in 54 units. It is designated for leasing purposes.

**One Fullerton (100% owned)**

1 Fullerton Road, Singapore

Developed in 2001, the site is situated adjacent to Merlion Park across from The Fullerton Hotel Singapore. It has been developed into a well-designed modern two-storey building providing over 80,000 square feet of commercial area. Named One Fullerton, it houses some of Singapore's best restaurants, bars and entertainment concepts, from Michelin-star restaurants to chic cafes and fine-dining alfresco restaurants serving cuisines from around the globe, all with panoramic views of the Marina Bay. One Fullerton is connected with The Fullerton Hotel Singapore by an underpass. It is also a well-placed vantage point for the Formula One Grand Prix circuit in Singapore.

**The Fullerton Waterboat House (100% owned)**

3 Fullerton Road, Singapore

The Fullerton Waterboat House is a historic landmark that was formerly a dockyard where vessels refilled potable water. It was built in the 1940s and acquired by the Group in May 2002. The property has a total of 21,743 square feet of area.

**Customs House (100% owned)**

70 Collyer Quay, Singapore

Customs House, also part of The Fullerton Heritage, is a two-storey heritage building with a total floor area of approximately 14,800 square feet. It is located in Marina Bay, Singapore's world class Central Business District, arts, culture, and heritage waterfront area. Built in the '60s, Customs House was formerly home to the Customs Police. The building commands direct waterfront views of Marina Bay, and is now a dining destination with several chic restaurants. The project was completed in February 2010.

**(6) HIGHLIGHTS OF INVESTMENT PROPERTIES** *(Continued)***The Fullerton Pavilion (100% owned)**

82 Collyer Quay, Singapore

An addition to The Fullerton Heritage and completed in May 2012, The Fullerton Pavilion is a first-of-its-kind floating dome-shaped structure set on waters of Marina Bay between One Fullerton and Clifford Pier. It features views of the bay, and the internal area of close to 4,500 square feet is leased to a leading restaurant.

**Sino International Plaza, Fuzhou, PRC (100% owned)**

137 Wusi Road, Fuzhou, PRC

Sino International Plaza is located in the central business district of Fuzhou city, the capital city of Fujian Province. Conveniently accessible through an extensive transport network, the development is in a desirable location for local and multinational firms. A number of local attractions, namely West Lake Park and Fujian Museum are also within the catchment area. The development, which provides approximately 493,177 square feet of commercial area, features environmentally friendly architectural characteristics. The project was close to full occupancy during the year under review.

**Raffles City Shanghai (22.4% owned)**

Plot 105 A & B, 228 Xizang Road Central, Huangpu District, Shanghai, PRC

Jointly developed by several international property developers, this 46 storey prime office tower is located in the central business area of Huangpu District and surrounded by boutique shops that attract heavy pedestrian flows. The project was completed in October 2003, yielding a total of 1.35 million square feet of floor area with 301,145 square feet attributable to the Group. The building enjoyed high occupancy during the year under review.

**(7) HOTELS**

**The Fullerton Hotel Singapore (100% owned)**

1 Fullerton Square, Singapore

Characterised by its unique heritage architecture with distinguished Doric columns and monumental porte cocheres, the Fullerton Building represents the height of Palladian architecture in Singapore. The 1928 Fullerton Building underwent a major makeover and has been transformed into a prestigious, world class, 5-star hotel with 400 guest rooms and suites. Named The Fullerton Hotel Singapore, it officially opened on 1st January, 2001.

The Fullerton Building, which houses The Fullerton Hotel Singapore, was gazetted as Singapore's 71st National Monument on 7th December, 2015, signifying the highest form of preservation and national recognition, serving as a timely reflection on the trail history had left on Singapore's landscape.

Located at the waterfront with views of the Marina Bay, the hotel is well situated in the heart of the Singapore's Financial and Business District. The hotel is linked by an underpass to adjacent commercial developments, namely One Fullerton, Clifford Pier, The Fullerton Bay Hotel Singapore, Customs House, The Fullerton Pavilion and offices. With its good location and comprehensive facilities including a spa, the hotel is ideal for both business and leisure travellers.

The Fullerton Hotel Singapore received a number of awards from respected organisations and magazines in recognition of its standards of service during the financial year 2017/2018. These awards included (i) Forbes Travel Guide 2018, (ii) Readers' Choice Awards 2017 by Condé Nast Traveler, (iii) Grand Luxury Hotel of the Year – Singapore in Luxury Travel Guide Awards 2017, (iv) Top 10 Hotels in Singapore in Readers' Choice Awards 2017 by DestinAsian and (v) Top 1 Percent of Hotels in Singapore in Travelers' Choice 2017 by TripAdvisor.

The hotel has previously received a number of awards in recognition of its quality of service as well as its architectural design and interior concepts. These awards included Awards of Excellence by Urban Land Institute (2004), FIABCI Prix d'Excellence under the Leisure Category Winner (2003), Urban Redevelopment Authority Architectural Heritage Award 2001 and The Singapore Institute of Architects Architectural Design Award 2001 (Conservation Category).

**(7) HOTELS** *(Continued)***The Fullerton Bay Hotel Singapore (100% owned)**

80 Collyer Quay, Singapore

Introduced in July 2010, The Fullerton Bay Hotel Singapore is exclusively built on the waters of Marina Bay – Singapore's latest focal destination for both business and leisure. At its prime waterfront location, the Central Business District, the new Marina Bay Financial District and key attractions like the Merlion Park, Gardens by the Bay, Esplanade-Theatres on the Bay, Boat Quay and the Singapore Flyer are all within close proximity. The hotel features attractive architecture and sophisticated décor that combine contemporary style and Singapore's illustrious seafaring history. Each of its 100 guest rooms further impresses with panoramic views of the vibrant Singapore skyline through full-length windows and private balconies or sun decks. Overlooking the city's landmarks from the privacy of the guestroom, guests are treated to natural light and a sense of destination.

The hotel's culinary experiences include the signature restaurants of The Clifford Pier, The Landing Point, La Brasserie and Lantern.

The Art Deco inspired Clifford Pier is named after Sir Hugh Charles Clifford, Governor of the Straits Settlements (1927 to 1929). The pier was first opened on 3rd June, 1933. It is defined by its notable architecture as a quintessential column-free Victorian wrought-iron pier. Clifford Pier is a celebrated historic landmark and was the key landing point for visitors and immigrants arriving by ships in the early days of Singapore. A part of The Fullerton Heritage, it was opened in December 2008. The revitalised pier has kept its original architectural characteristics and charm, and it commands the panorama of the Marina Bay developments. The pier affords over 10,000 square feet of commercial space. It was closed for refurbishment in January 2014 and re-opened for business in May 2014. The pier is now operating as a restaurant under The Fullerton Bay Hotel Singapore and has been named The Clifford Pier in honour of the landmark's legacy. The restaurant has recently conferred the Her World Bridges Venue Awards (2018).

**(7) HOTELS** *(Continued)*

**The Fullerton Bay Hotel Singapore (100% owned)** *(Continued)*

Set amidst the skyline of the Marina Bay waterfront, the newly refurbished La Brasserie is illuminated by 33-foot high floor-to-ceiling windows overlooking the sparkling waters of the bay. The restaurant retains the spirit of the seafarers as it embodies waterfront destination dining. Furnished with layers of theatrical salons and with splendid views of Marina Bay, La Brasserie sets to redefine destination dining by the bay with personalised service.

The Landing Point is positioned alongside an indoor promenade paved in bespoke marble mosaics. With a 43-foot long bar and spacious outdoor terrace, The Landing Point is designed to attract the sophisticated chic.

Lantern is a stylish rooftop bar, surrounding the hotel's 82-foot rooftop swimming pool, where guests can enjoy sweeping views of the Marina Bay waterfront and the Singapore skyline.

The Fullerton Bay Hotel Singapore received a number of awards from respected organisations and magazines in recognition of its standards of service during the financial year 2017/2018. These awards included (i) Forbes Travel Guide 2018, (ii) Readers' Choice Awards 2017 by Condé Nast Traveler, (iii) Best Hotel in Singapore in Readers' Choice Awards 2017 by DestinAsian and (iv) Top 1 Percent of Hotels in Singapore Travelers' Choice 2017 by TripAdvisor.



**(7) HOTELS** *(Continued)***Conrad Hong Kong (30% owned)**

Pacific Place, 88 Queensway, Hong Kong

This five-star, international-class hotel is located above a major shopping and entertainment complex on Hong Kong Island and is managed by a renowned international hotel operator. Its good location and high standard of service have placed Conrad Hong Kong among the most favoured hotels in the region. In recognition of its quality of service, Conrad Hong Kong and its restaurants received a number of awards from respected organisations and magazines during the financial year 2017/2018. These awards included (i) Forbes Travel Guide 2018, (ii) Guest Review Awards 2017 (8.7 out of 10) by Booking.com, (iii) 100 Top Tables by South China Morning Post for Nicholini's, (iv) Restaurant of the Year Recommended by TARGET Magazine for Nicholini's, (v) Best Restaurants 2018 by Hong Kong Tatler Dining for Brasserie on the Eighth, Golden Leaf and Nicholini's, (vi) Best Champagne Brunch Venue in Readers' Choice Awards 2018 by Expat Living, (vii) Best of Award of Excellence in Restaurant Award 2018 by Wine Spectator for Nicholini's, (viii) Best in Travel 2018 – Top 25 Conference Hotels in Asia by Smart Travel Asia and (ix) Top 50 Meeting Hotels in Asia Pacific 2018 by Cvent.

**The Westin Sydney (50% owned)**

1 Martin Place, Sydney, New South Wales 2000, Australia

The Group acquired The Westin Sydney in July 2015. Located in the heart of Sydney's fashion and financial district, The Westin Sydney is a 5-star deluxe hotel with a total of 416 guest rooms and extensive conferencing facilities. The property is complemented by a large prime retail podium with its unparalleled location fronting Martin Place, George and Pitt Streets. Part of the redevelopment of Sydney's historic General Post Office on Martin Place, The Westin Sydney is surrounded by Sydney's most exclusive designer shopping, best restaurants and theatres, and is close to Sydney attractions such as Darling Harbour, the Sydney Opera House and the Sydney Harbour Bridge. The Westin Sydney received a number of awards from respected organisations and magazines in recognition of its standards of service during the financial year 2017/2018. These awards included (i) Cvent Top 50 Meeting Hotels in Asia Pacific 2017, (ii) Finalist Workplace Health and Safety Hotel in Tourism Accommodation Australia (New South Wales) Awards 2017 and (iii) Nominee Luxury Travel Guide Awards 2017.

## REVIEW OF OPERATIONS *(Continued)*

### **(7) HOTELS *(Continued)***

#### **The Olympian Hong Kong (100% owned)**

18 Hoi Fai Road, West Kowloon, Hong Kong

The Olympian Hong Kong hotel is situated on the waterfront of West Kowloon and only a few minutes' walk from the shopping mall of Olympian City 1. With a total of approximately 43,759 square feet of plot ratio area, the hotel provides a total of 32 guest rooms and suites which range from 463-square-foot Deluxe Olympian Room to 807-square-foot Olympian Suite, a private lounge and a 24-hour operated gymnasium. All guest rooms feature 10.8-foot ceiling height and floor-to-ceiling windows to maximise the view over Victoria Harbour or Hong Kong's skyline. It commenced operations in March 2016. The hotel has received accolades namely (i) Certificate of Excellence 2017 and 2018 by TripAdvisor, (ii) Best Luxury Boutique Hotel (Kowloon) and LUX Excellence Award for Client Service 2017 in LUX Global Excellence Awards, (iii) Elegant Luxury Hotel of the Year 2017 in Luxury Travel Guide – Asia and Australia Awards, (iv) Regional Winner of Luxury New Hotel (East Asia) 2017 in World Luxury Hotel Awards and (v) Recommended Hotel in Louis Vuitton City Guide Hong Kong 2017.

### **(8) CORPORATE AFFAIRS**

The Group affirms its commitment to maintaining a high degree of corporate transparency and communicating regularly with banks, research analysts and investors. The Corporate Finance Department disseminates information about the Group's latest developments through various channels, including meetings with investors, fund managers and analysts, investor conferences, site visits, results briefings and the [www.sino.com](http://www.sino.com) website. During the financial year 2017/2018, the Group participated in a total of 10 investor conferences. In addition to the meetings in the investor conferences, we had approximately 40 individual one-on-one or group meetings with investors and property analysts.

During the financial year, the Group received the 'Corporate Governance Asia Annual Recognition Awards 2018' from Corporate Governance Asia magazine.

Sino Land is one of the constituent stocks of the Hang Seng Index and the Hang Seng Property Index.

Sino Club was established in July 1997 to enhance communication between the Group and its customers and promote customer loyalty. Sino Club communicates regularly with members through newsletters, websites and email. The Group is developing web-based communication channels to help save paper.

**(8) CORPORATE AFFAIRS** *(Continued)*

Sino Club members are offered a wide range of shopping and hospitality incentives from the Group and Group-related malls and hotels both in Hong Kong and Singapore, which include exclusive home purchase privileges. They are also invited to priority previews of show flats and enjoy activities arranged exclusively for them. As the Group markets more residential units and commercial space, Sino Club will see further increases in membership.

**(9) EMPLOYEE PROGRAMMES**

As at 30th June, 2018, the Group employed approximately 7,050 full-time employees.

In line with the Group's mission of being the "Preferred Choice for Customers, Investors and Employees", we have established policies and offered a wide range of programmes to ensure that employees are given growth opportunities and provided with a rewarding career. The Group also seeks to retain talents through competitive employment packages, pay for performance reward schemes, together with a caring, respectful and supportive work environment. Employee engagement and employee development are always placed on top of the corporate agenda.

**Employee Engagement**

The Group strongly believes that employee engagement is critical to organisational success and therefore a high priority is placed to ensure that two-way open communication between management and employees are in place. Over sixty "Quality Improvement Team" members continue to garner quality improvement ideas and suggestions from employees of different levels to help drive quality and excellence in customer service, operational effectiveness and office procedures.

Different forms of communication channels such as "Town Hall Meetings", "Staff Communication Meetings", "Staff Suggestion Scheme", regular site visits and company newsletters have been deployed to promote open communication and listen to the views of our employees.

In recognition of the continuous commitment in creating a favorable working environment and engaging its employees, Sino Land Company Limited has been awarded the "Employer of Choice Award 2017" by JobMarket and "Happy Company" by The Hong Kong Productivity Council. Besides, the Group has been recognized as one of the 'Best Companies to Work for in Asia' for the second time by HR Asia in 2018. It is a testament to the Group's continuous efforts in creating a favourable working environment and engaging its employees.



*The Group received the 'Employer of Choice Award 2017' from JobMarket and 'Happy Company' award from the Hong Kong Productivity Council. It was named one of the 'Best Companies to Work for in Asia' for the second time by HR Asia in 2018. These awards are a testament to the Group's continuous efforts to provide a favourable working environment and engaging its employees.*



*The Group helps employees grow professionally and serve customers better. We provide in-house training on personal effectiveness, leadership development, project management, professional knowledge, corporate governance and language proficiency. During the financial year 2017/18, approximately 80,000 training hours were provided.*

## (9) EMPLOYEE PROGRAMMES (Continued)

### Employee Engagement (Continued)

As a caring employer, regular recreational and welfare facilities and activities have been arranged for employees to enjoy with their family members which included holiday flat in Hong Kong Gold Coast, holiday houses in Cheung Sha, company-sponsored local tours to Tai O, Ocean Park, Geopark and organic farm, Gold Coast Hotel fun tour, movie nights, interest classes, hiking, children's Christmas party, etc. Activities held during financial year 2017/2018 were well-received with participant attendance figure over 4,800. The Group also implemented family-friendly practices such as birthday laisee, employee children education scholarship and bursary, financial assistance for special need education, textbook subsidy and employee children summer internship to extend our care and support to family members of our employees.

### Employee Training and Development

The Group fosters a continuous learning culture and provides comprehensive training and development programmes to meet employees' training and career development needs. The Group also sets aside budget for external education and training sponsorship to support employees' career development.

During financial year 2017/2018, approximately 80,000 training hours were provided to employees within the Group. Training focus covered personal effectiveness, management capability, professional knowledge, financial acumen, corporate governance, computer and language proficiency. Three Sino development curriculums, consisting of over 25 courses in total, were designed respectively for officer, managerial and executive level employees.

The Group's well-established training "Academies" aim to help employees develop functional and professional expertise and provide quality customer service. The "Academies" offer comprehensive training with more than 120 courses covering customer service, property management, leasing operation, building maintenance, security service, clubhouse management, environmental conservation, cleaning services, car park operation and language skills.

**(9) EMPLOYEE PROGRAMMES** *(Continued)***Employee Training and Development** *(Continued)*

It is the Group's policy that all employees, in particular those in front-line positions, must uphold meticulous standards of customer service. The Group continues to channel effort into enhancing customer service standards through training. Since the launch of Train-the-Trainer programme in 2014, over 240 frontline supervisors have been trained and qualified as site trainer after completing the accreditation process. To further support site trainers in training and coaching frontline employees, an online resource platform 'Site Trainer Library' was launched in March 2018 with components including service training manual, videos and discussion forum. The Group has received the Silver Award in the "Award for Excellence in Training and Development 2017" Skills Training Category organized by The Hong Kong Management Association (HKMA) and the "Excellent Learning and Development Award in the HR Excellence Award 2017/18" organized by The Hong Kong Institute of Human Resource Management (HKIHRM) with 'Train-the-Trainer STAR Service Programme'.

**Leadership and Management Development**

Executive and leadership development programmes were organized regularly. Apart from existing training curriculum to strengthen middle to senior managers' leadership competency aligning with company's operation focus and direction, senior leaders are sponsored to join various reputable external courses to broaden their business and leadership perspective. Customised programmes are also developed to address development needs of specific groups. For example, a one-year Executive Development Programme (EDP) was launched in March 2018 for senior executives with components including individual leadership profiling, training workshops and executive coaching. Seminars and management talks conducted by experts from different fields and professions were organized for managers and executives to keep abreast of the best leadership practices and latest market trends. For year 2017/2018, we invited Prof Tony Buzan to deliver a seminar "Developing a Creative Mindset in the Innovative Economy". Other topics include "Handling Challenging Communication with Media Approach", "The Disruptive Emerging Technologies", "Introduction of Robotic Process Automation (RPA)".



*The Group won the Silver Award with the 'STAR Service' programme and the 'Best Presentation Award' at the 'Award for Excellence in Training and Development' organised by the HKMA.*



*The Group provides university interns from Mainland China and overseas with opportunities to experience working in different functions.*

## **(9) EMPLOYEE PROGRAMMES** (Continued)

### **Talent Management**

The Group has taken considerable steps to strengthen its leadership pipeline to support the continuous business development in Hong Kong and Mainland China. In addition to recruiting top-tier graduates from local universities to join our Corporate Management Trainee Programme and Engineer Trainee Programme, the Group has expanded the talent base by encouraging graduates from prestigious Mainland China and overseas' universities to join the Group's Corporate Management Trainee Programme. The Group also collaborates with renowned universities such as Tsinghua University, Yale University and Columbia University and other education institutions to sponsor students for internship in our company. In 2018, the Group participated in the "Pilot Corporate Summer Internship Scheme on the Mainland and Overseas" initiated by HKSAR Government by providing internship opportunities in mainland and Singapore for young talents. All these provide opportunity for young talents to experience working in different functions and understand various businesses of the Group. This also supports continuous growth and success of the Group by creating a pipeline of potential candidates.

## **(10) SINO PROPERTY SERVICES**

The Group's fully integrated property management service is provided by Sino Property Services (SPS) which consists of four companies, namely Sino Estates Management Limited (SEML), Sino Security Services Limited (SSSL), Best Result Environmental Services Limited (BRESL) and Sino Parking Services Limited (SPSL). Each of these companies has its own functions. SPS is set up to complement the Group's property development and investment businesses. SPS currently manages 197 projects with an aggregate floor area of 55.4 million square feet.

**(10) SINO PROPERTY SERVICES** *(Continued)***Property Management Service**

By providing property management services, the Group not only manages property assets, but also gains an opportunity to better serve customers, tenants and residents. SPS is an important channel that allows the Group to communicate with customers and receive feedback from them. This two-way communications channel spans daily observations, feedback from various sources, daily personal contact, regular inspections, mystery shopper reports and customer satisfaction surveys. From this, continual operational improvements can be made to bridge the gap between the Group's offerings and customer expectations. Delivering high-quality customer services is one of the Group's key business objectives. To achieve this objective, a quality recruitment process has been developed to select the right candidate for the right career. The Group cultivates a working environment that builds the sense of belonging and enables employees to work efficiently. Other initiatives that allow the Group to serve customers better include formal in-house training to enable staff to update and strengthen their skill set, a mentoring and coaching programme, efficient internal communications to ensure messages and experience sharing reaches all staff levels, and building a culture of teamwork and performance driven attitudes. SPS has launched a Quality Improvement Champion taskforce, focusing on involving staff members from different departments and background and soliciting their ideas to further enhance quality services. Regular and thorough hardware checks are a must for effective property management and maintenance. Monitoring the maintenance process undertaken by contractors and staff, efficient supply chain processes, efficient time management, effective process control and keeping close track of maintenance history are important to ensure the smooth running of daily operations and to optimise efficiency. SPS will continue to proactively make improvements in its quality of service with the aim to enhance both customer satisfaction and the value of the Group's properties.



*Thirty properties of Sino Property Services were recognised at the Excellence in Facility Management Award 2017 organised by the Hong Kong Institute of Facility Management for its efforts in promoting the facility management profession and outstanding performances in delivering quality facility management services.*

## **(10) SINO PROPERTY SERVICES *(Continued)***

### **Property Management Service *(Continued)***

Our efforts in quality services are recognised by the public. In recognition of our continuous improvement and innovation in customer services, Exchange Tower won the Grand Award for Office Building category, Gold Award – Theme Award (Facility Maintenance & Renovation) and Gold Award – FM People Award (Supervisory Category) at the Excellence in Facility Management Award 2017 organised by The Hong Kong Institute of Facility Management. 27 projects including Skyline Tower, Hong Kong Pacific Centre, Sino Plaza, Cameron Plaza, Kwun Tong Harbour Plaza, Hong Kong Gold Coast, Pacific Palisades, Vision City, The Coronation, The Hermitage, Grand Palisades, One Mayfair, Park Metropolitan, The Camphora, Three Bays, Bowen’s Lookout, The Avery, Olympian City, China Hong Kong City, Citywalk 2, Tuen Mun Town Plaza Phases 1 & 2 (Shopping Arcade), Golden Plaza, Kowloon Plaza, Metro Centre II, Sunley Centre, Westley Square, Sino Industrial Plaza won the Excellence Awards at the same competition in various categories. Pacific Palisades won the Gold Award (Medium-scale Residential Property) at “Quality Management • Caring Buildings” Property Management Competition organised by Water Supplies Department, Buildings Department, Electrical and Mechanical Services Department, Fire Services Department, Food and Environmental Hygiene Department and Home Affairs Department whereas Sky Horizon and Vision City received Silver Award (Small-scale Residential Property) and Merit Award (Medium-scale Residential Property) respectively. During the reporting period, SPS received a total of 371 awards from the Hong Kong Police Force’s various Regional Crime Prevention Offices and District Fight Crime Committees in recognising our quality security services and outstanding performance in crime prevention.



**(10) SINO PROPERTY SERVICES** *(Continued)***Property Management Service** *(Continued)*

SPS's continuous involvement in Corporate Social Responsibilities (CSR) has also been recognised by the industry. Under the Caring Company Scheme by The Hong Kong Council of Social Service, SEML achieved the 15 Years Plus Caring Company Logo while SSSL and Regentville Shopping Mall received the 10 Years Plus Caring Company Logo. SPSL, BRESL, China Hong Kong City, Tuen Mun Town Plaza, Avon Mall and Olympian City were given the 5 Years Plus Caring Company Logo. Skyline Tower, Gold Coast Piazza, Island Resort Mall, Citywalk and Citywalk 2 also received the Caring Company Logo 2017/18. SPS is committed in creating a happy working environment for staff. During the reporting period, SEML, SSSL, SPSL, BRESL together with 35 managed properties received the Happy Company Label under the Happy Organisation Label Scheme initiated by the Promoting Happiness Index Foundation.

With continuous efforts in improving service quality as well as enhancing the efficiency of work process, SEML, SSSL, SPSL and BRESL received different certifications, including ISO9001 (Quality), ISO14001 (Environmental), ISO10002 (Complaints Handling) and OHSAS18001 (Occupational Health and Safety) Management Systems Certifications as well as Hygiene Control System Certification.

**Training**

Property management is a human capital intensive business. Employees are the Group's most important assets. Managing and maintaining a portfolio of properties requires stringent regular controls, close communications, an efficient internal operation workflow system and an effective internal database. All these are executed by human interaction. Training and good communication systems are vital to ensure staff can deliver the required standards of service, adapt to the latest changes in the working environment, and upgrade their skill set, productivity and efficiency.

Training and good communications also encourage staff to raise their value and increase their contributions to the Group, enhance job satisfaction and help ensure staff mindsets, attitudes and skill sets aligned with the interests of the Group. This all contributes to a knowledge-based management.



*Sino Estates Management Limited has been awarded the 15 Years Plus Caring Company Logo for the second consecutive year. The Group will continue to uphold corporate social responsibility in community support, arts and culture promotion as well as environmental protection.*

**(10) SINO PROPERTY SERVICES** *(Continued)*

**Training** *(Continued)*

SPS has 11 academies designed to meet customer needs and expectations. Property management focused academies are Sino Property Management Academy, Sino Maintenance Academy, Sino Security Academy, Sino Cleaning Academy, Sino Carpark Academy, Sino Safety Academy and Sino Clubhouse Academy. Service focused academies are Sino Star Service Academy and Sino Language Academy. Sino Green Academy and Sino Landscape Academy are formed to promote green living. These academies aim at enhancing knowledge, skill and attitude for all our employees, ranging from professional property managers to frontline cleaners and security guards. Three Module Certificate Courses of SPS Academies have been recognised by the Government's Qualifications Framework: Supervisory Skills for Property Management (Level 3), Star Service (Level 2) and Clubhouse Management (Level 2).

In recognition of our commitment in providing quality security services training, SSSL was granted 7 Gold Awards and 1 Silver Award in the category of Licensed Security Company – Type 1 while SPSL also received the 2 Gold Awards in the same category at the 2017 Security Services Best Training Award jointly organised by the Vocational Training Council and the Hong Kong Police Force Crime Prevention Bureau.

**(10) SINO PROPERTY SERVICES *(Continued)*****Safety Management**

Establishing and maintaining a safe working environment is of paramount importance for SPS to increase productivity and efficiency. As a socially responsible corporation, SPS reviews and analyses working procedures and operations from time to time with the objective of maintaining a safe workplace. Safety precaution measures are also implemented for events and activities held in the premises where SPS manages. In addition to procedures and measures, training is also important for staff to build their mindsets and habits to pursue safety standards. SPS has been recognised and authorised by the Labour Department to run the Mandatory Basic Safety Training Courses (Construction Work) "Green Card" and the Safety Training Course for Competent Persons of Confined Spaces Operation and endorse related professional qualifications for the staff that have completed the courses. Since 2008, 5,437 staff members have completed the Green Card and 564 staff have completed the Safety Training Course for Competent Persons of Confined Spaces Operation.

SPS's commitment to providing a safe working and living environment to employees, customers and other stakeholders is also well recognised. At the Best Property Safety Management Award 2017-18, Exchange Tower was conferred Gold Award – Best Property Management Award in Occupational Safety and Health, Gold Award – Presentation Award and Silver Award – Safety Culture Award whereas The Hermitage received a Merit Award – Safety Culture Award. Skyline Tower has achieved the Silver Award – Pointing and Calling Award at the 16th Hong Kong Occupational Safety and Health Award. The Coronation, Skyline Tower, Olympian City and Citywalk 2 also received the Safety Performance Award – SMEs/Other Industries. All these awards were organised by the Occupational Safety and Health Council.



*Sino Property Services was honoured at the Hong Kong Awards for Environmental Excellence 2017 and received the 10th Anniversary Special Award in recognition of the continuous support to the scheme over the past decade. Organised by the Environmental Campaign Committee and the Environmental Protection Department, this coveted award recognises organisations with outstanding environmental performances.*

## (10) SINO PROPERTY SERVICES (Continued)

### Environmental Protection



*Sino Group Celebrates 10th Anniversary of 'Mission Green Top', a meaningful programme in collaboration with Hong Chi Association to green rooftop while supporting the less privileged and promoting urban farming, paving a win-win, green path for all.*

SPS recognises its role in promoting environmental protection. In June 2018, Sino Property Services celebrated the 10th anniversary of "Mission Green Top", an innovative programme combining urban farming, supporting the less privileged and engaging the broader community. It was initiated at Skyline Tower in 2008 and among the first rooftop gardens in a commercial building in Hong Kong. The rooftop was transformed into an organic farm with verdant plants and flowers, bringing green inspirations to commercial buildings. The local NGO Hong Chi Association members were hired to care for the garden. During the reporting period, SEML won the 1st runner-up of 25km Property Management Cup at the 25th Green Power Hike organised by Green Power.

From the property management perspective, environmental protection initiatives can be applied in several main areas of the daily operations. These include treatment of used materials or waste; reduction of waste; use of sustainable materials, use of recycled materials, reduction of greenhouse gases (GHGs) or carbon audit and footprints; conservation of nature and landscaping. Initiatives can be extended to raise the awareness of the residents and customers as well as to educate the young generation to be more cautious on protecting the nature and environment. SPS supports building a sustainable environment in Hong Kong. Energy saving is also one of the main areas that can contribute to the reduction of fuel consumption thereby reducing carbon emission, much attention has been paid to minimising power consumption in the areas of lighting, electrical appliances and equipment, air-conditioning as well as lifts and escalators.

During the reporting period, SPS continued to support the "Energy Saving Charter" jointly initiated by the Environment Bureau and the Electrical and Mechanical Services Department, with 57 residential buildings, 31 shopping malls, 26 office buildings and 7 industrial buildings participated. In addition, there were 10 shopping malls and 5 office buildings pledged to participate in the "4Ts Charter". In response to the trend towards electric vehicles, SPSL has provided support for installing over 260 electric vehicle chargers at more than 60 flagship car parks and this project will be reviewed and expanded to cover more car parks with more advance charging facilities.

**(10) SINO PROPERTY SERVICES** *(Continued)***Environmental Protection** *(Continued)*

SEML received a number of awards in recognition of its efforts in environmental protection. Exchange Tower won the Silver Award under Property Management – Commercial & Industrial and Outstanding Green Leadership Award in the 2017 Hong Kong Awards for Environmental Excellence organised by the Environmental Campaign Committee and the Environmental Protection Department. Citywalk and Skyline Tower received the Merit Awards under Property Management – Commercial & Industrial while Hong Kong Gold Coast and Pacific Palisades received the Merit Awards under Property Management – Residential. In addition, SEML received the 10th Anniversary Special Award in recognition of the continuous support to the scheme over the past decade. SEML received Joint Energy Saving Award at the CLP GREENPLUS Recognition Award 2017 organised by CLP Power Hong Kong Limited and the Hanson Supportive Group Award in Energy Saving Championship 2017 organised by Environment Bureau and the Electrical & Mechanical Services Department in recognition of our support to the captioned schemes. Hong Kong Pacific Centre won the Hanson Outstanding Award in Energy Saving Championship 2017.

In regards to the achievement on excellence in greening, Pacific Palisades won The Environmental Efficiency Award and the Gold Award at the Best Landscape Award for Private Property Development 2018 organised by the Leisure and Cultural Services Department whereas Citywalk, Windsor Heights and China Hong Kong City received Gold Awards; Goodwood Park, Gold Coast Piazza and Olympian City 3 received Merit Awards in various categories. In addition, Perfect Green Supplies Company Limited (Perfect Green) received Certificate of Merit in Green Achievement at the HSBC Living Business Awards 2017 by The Hongkong and Shanghai Banking Corporation Limited.

To support minimising waste at source, SPS has implemented food waste management programme in residential properties, shopping malls, office and industrial buildings including Pacific Palisades, Olympian City, Tuen Mun Town Plaza (Shopping Arcade), Island Resort Mall, Citywalk, Exchange Tower, Skyline Tower, The Coronation, The Hermitage, Sino International Plaza, Fuzhou and 1/F Remington Centre (BRESL – Headquarters Office) as well as for the government sector.



*The Group was honoured at the Best Landscape Award for Private Property Development 2018*

**(10) SINO PROPERTY SERVICES (Continued)**

**Environmental Protection (Continued)**

BRESL and its wholly-owned subsidiary Perfect Green provide one stop waste recycling solutions to properties managed by SPS. In addition to the installation of various types of food waste decomposers in major shopping malls, a waste glass bottle recycling machine namely “glass imploder” has also been installed at Olympian City. For the recycling of waste cooking oils, BRESL and Perfect Green have registered as one of the collectors under the “Waste Cooking Oils” Recycling Administrative Registration Scheme by the Environmental Protection Department. This has further strengthened their competitive edge in providing professional waste recycling services.

**Business Development Highlights**

As part of its continuous business strategy, SSSL diversifies its business by obtaining a Type III Security Company license which allows the company to install and repair security devices and/or to design a security system incorporating a security device. SSSL has completed projects for provision and installation of security system at The Olympian Hong Kong as well as Hong Kong Gold Coast Hotel and is making good progress in the business with several major projects in the pipeline. To further expand the business portfolio in security solutions, SSSL will launch burglar alarm system monitoring services in the near future. SPSL is making steady progress in developing and implementing their in-house car park control system, jointly with The Hong Kong Polytechnic University. Currently, the system has been deployed in over 40 car parks. As one of the market leaders, SPSL has introduced Android and iOS parking apps which provide real-time parking vacancy data and parking navigation services, etc., for customers to locate parking spaces easily and therefore enhance their parking experience. To support the smart city development in Hong Kong, SPSL has joined the “Smart City @Kowloon East – Smart Parking Mobile App” and the “TW Smart Parking” mobile app schemes launched by Energizing Kowloon East Office and Urban Renewal Authority respectively by providing the real-time parking vacancy data and other parking information in their mobile apps.



*Food waste management schemes have been implemented at residential developments, shopping malls, office and industrial properties managed by the Group, including The Coronation, The Hermitage, Olympian City, tmtplaza, Island Resort Mall, Citywalk, Exchange Tower, Skyline Tower, 1/F Remington Centre and Sino International Plaza in Fuzhou. Olympian City is the first shopping mall in Hong Kong to install a high-efficiency food decomposer, which has a capacity of 500 kg per day and 99.8% of food waste can be decomposed.*

## (11) CORPORATE SOCIAL RESPONSIBILITY

As a committed corporate citizen, the Group has been actively participating in a wide range of community programmes, volunteer services, green initiatives, arts and cultural events and staff engagement activities. In recognition of its continuous efforts in promoting sustainability and upholding high standards in environmental, social and corporate governance aspects, Sino Land has been selected as a constituent company of the Hang Seng Corporate Sustainability Index since September 2012.

During the financial year 2017/2018, the Group published Sustainability Review 2017 with reference to Hong Kong Exchanges and Clearing Limited's 'Environmental, Social and Governance Reporting Guide' under Appendix 27 to the Main Board Listing Rules. This is the Group's seventh annual Sustainability Review on the corporate sustainability footprints, and demonstrates its commitment to engaging stakeholders to build a more sustainable future.

### Community Engagement

'Sino Caring Friends', the Group's volunteer team, was formed in 2008 to encourage staff to serve the community and care for those in need. To further promote the volunteering culture and to appreciate staff's dedication, 'Volunteer Incentive Scheme' and 'Volunteer Service Leave' were initiated in 2011. Staff members are encouraged to join volunteer services during office hours for at least one day in a year. The Group's total hours of volunteer service of the financial year 2017/2018 were approximately 130,000 hours.

Helping the underprivileged is one of the foci of the Group's community efforts. 'Sino Home Visit Programme' was launched in June 2011 and has since served over 5,200 families in Sham Shui Po, Tai Kok Tsui, Kwai Chung, Tsuen Wan, Kwun Tong, Tsz Wan Shan, Shatin and Wong Tai Sin, in collaboration with various community partners including Christian Family Service Centre Mind Delight Memory and Cognitive Training Centre, Ho Chui District Community Centre for Senior Citizens (sponsored by Sik Sik Yuen), Ho Shing Home for the Elderly (sponsored by Sik Sik Yuen), Hong Kong Young Women's Christian Association Sham Shui Po Integrated Social Service Centre, Kwun Tong Methodist Social Service and Society for Community Organization. Through the festive home visits and monthly elderly home visits, 'Sino Caring Friends' bring care and encouragement to underprivileged families, the elderly living alone and at homes for the elderly. The Group also launched 'Sino Care Celebration Series' in 2013 to further engage underprivileged families and promote social integration, and have served over 2,000 members since launch. In September 2017, the Group invited some 170 members from Sham Shui Po, Tsuen Wan and Yau Ma Tei to the Sino Care Movie Day.



The Group has been selected as a constituent member of the Hang Seng Corporate Sustainability Index since September 2012 for its continual efforts in promoting sustainability.



During the reporting period, the Group published its seventh annual Sustainability Review to highlight the Group's corporate sustainability footprints and initiatives, demonstrating its commitment to engaging its stakeholders in building a greener future together.

**(11) CORPORATE SOCIAL RESPONSIBILITY (Continued)**

**Community Engagement (Continued)**



The Group initiated 'Go Code' project in 2014 to provide free coding classes for children from underprivileged families.

Nurturing young generations is another focus. The Group initiated 'Go Code' project in 2014 to provide free coding classes for children from underprivileged families to learn this essential skill of the technology era. The programme has been well received and students enrolled have grown from about 20 in the first year to 550 Primary 4 to 6 children in 2017, with coverage expanded to Kwun Tong, Sham Shui Po, Yau Tsim Mong districts and New Territories West. In 2018, the Group partners with 18 social service organisations and schools, and increases the number of places to over 1,000. The curriculum has been expanded to include circuit design and robotics programming to unleash children's creativity and arouse interest in technology, in addition to basic coding as well as training in logical thinking, problem-solving through trial and error, and the right attitude in using information technology. Some 20 university students have joined as tutors, they also benefit from the programme through community services and practical teaching experience.

The 'Sino Children Mentorship Programme', in partnership with the Tung Wah Group of Hospitals Jockey Club Tai Kok Tsui Integrated Services Centre, was launched in 2012; 240 children from underprivileged families have completed the programme since launch. In 2018, the Group consolidated various volunteer services and launched 'Community Care Project 2018'. The new initiative, in partnership with Hong Kong Young Women's Christian Association Sham Shui Po Integrated Social Service Centre and Tung Wah Group of Hospitals Jockey Club Tai Kok Tsui Integrated Services Centre, offers an opportunity for 'Sino Caring Friends' and underprivileged children to deepen their understanding of volunteer services and commitment through workshops and community services.

The Group is a long-standing supporter of The Community Chest of Hong Kong, Hong Chi Association, the Hong Kong Council of Social Service, Hong Kong Young Women's Christian Association and Agency for Volunteer Service. During the financial year, the Group supported a number of meaningful causes, including 'The Community Chest Wheelock Swim for Millions', 'Hong Chi Climbathon' and 'AVS Walk & Run for Volunteering'. We are delighted that the Group's continuous efforts on the community, environment and art has been recognised. The Hong Kong Council of Social Service awarded the Group with 'Caring Company Logo' for 15 consecutive years and the '15 Years Plus Caring Company Logo'.



**(11) CORPORATE SOCIAL RESPONSIBILITY** *(Continued)***Fullerton Care**

In Singapore, The Fullerton Heritage contributed actively to a caring and inclusive society through a wide spectrum of outreach and fundraising programmes supporting the underprivileged and NGOs.

In celebration of Singapore's 52nd birthday on 9th August, 2017, The Fullerton Hotel Singapore partnered with AutoBahn Motors to organise a celebratory experience for over 30 elderly members of the Queenstown Multi-Service Centre. The elderly members enjoyed a buffet reception, followed by a viewing of the National Day Parade from the roof of One Fullerton. As the night sky lit up in a kaleidoscope of fireworks, their hearts lit up in excitement and joy.

The Fullerton Hotel Singapore was lit up in pink from 4th to 10th October, 2017 in conjunction with Breast Cancer Awareness Month. A special pink-themed Afternoon Tea, inspired by the iconic Pink Ribbon, was specially created by the Fullerton pastry team. A sum of SGD9,080 was raised from the sale of the afternoon tea sets.

The Fullerton Hotel Singapore organised a Christmas Light-up Ceremony and Fullerton Charity Cook-off Buffet Dinner in November 2017, in support of beneficiaries of the President's Challenge. Cavaliere Giovanni Viterale, General Manager of The Fullerton Heritage, donned chef's whites for the occasion and participated in a 'mystery box' charity cook-off. Diners tasted and voted for their favourite 'mystery box' dishes, which complemented the bountiful festive spread. SGD25 nett from each adult dining patron was donated to the President's Challenge to support the underprivileged. A total of SGD5,225 was raised from the event.



*The Fullerton Hotel Singapore organised a Christmas Light-up Ceremony and Fullerton Charity Cook-off Buffet Dinner in November 2017, to support the President's Challenge. A total of SGD\$5,225 was raised from the event.*

**(11) CORPORATE SOCIAL RESPONSIBILITY** *(Continued)*

**Fullerton Care** *(Continued)*

In celebration of the 90th anniversary of the Fullerton Building, home to The Fullerton Hotel Singapore, The Fullerton Academy was launched in 2018. The new flagship CSR programme advocates skill-based volunteerism from staff, partners and vendors to empower disadvantaged youths through workshops, classes and mentorships. Two training tracks providing teens with hands-on exposure to career options in the hospitality, service and food and beverage industry; cultivating interest in creative arts through photography workshops, were provided. The Fullerton team is committed to training the next generation of Singaporeans and enabling them to pursue their dreams.

The inaugural Fullerton Concours d'Elegance was held from 29th June to 1st July, 2018, in celebration of the iconic building's 90th anniversary. In support of the community, SGD200,000, raised through charity auctions and partial ticket sales, was pledged to the President's Challenge to assist charities, good causes and social service organisations such as Association for Persons with Special Needs and Dyslexia Association of Singapore.



*The inaugural Fullerton Concours d'Elegance was held in celebration of the 90th anniversary of the Fullerton Building.*

**(11) CORPORATE SOCIAL RESPONSIBILITY** *(Continued)***Sino Green**

Sustainability is central to the Group's operation. We contribute to sustainable development through green architectural planning and property management, energy saving and waste reduction initiatives, as well as exploring green innovations.

Realising the genuine need to tackle the environmental impact brought about by plastic waste, the Group furthered its efforts by announcing a group-wide Plastic Awareness Campaign in April 2018, and pledged to reduce single-use plastic consumption by 50% by 2022 from 2017 level. Preliminary results were achieved; for instance, in 2017, the single-use plastic consumption of our hotels in Hong Kong decreased by 20% from the year before.

SPS, the Group's property services arm, has been actively contributing to the development of a sustainable environment in Hong Kong. Efforts and initiatives adopted in different aspects of the daily operations for promoting environmental protection have been widely recognised. The Group is delighted to share that 'Mission Green Top', a multifaceted programme combining urban farming, environmental protection, engaging the broader community and social inclusion, celebrated its 10th anniversary in 2018. A rooftop space was converted into garden and Hong Chi Association members have been hired to care for the garden. Produce is regularly harvested and sold at regular marketplace held in the Group's commercial building lobbies, with sales proceeds channelled to Hong Chi Association. It also heralds the 'Mission Green' series, covering plant adoption, recycling, art, hydroponics and education; these have been well received by colleagues, tenants and the community.



*The Group launched the Plastic Awareness Campaign in April 2018 and pledged to reduce consumption of single-use plastic by 50% by 2022 from 2017 level.*

**(11) CORPORATE SOCIAL RESPONSIBILITY** *(Continued)*

**Fullerton Green**

The Group recognises the importance of sustainable development and environmental protection. In Singapore, the Fullerton team practises green management, implements energy and water-saving initiatives and strives to reduce plastic use. In the financial year 2017/2018, The Fullerton Hotel Singapore and The Fullerton Bay Hotel Singapore were awarded the Singapore Green Hotel Awards 2017-2018 by the Singapore Hotel Association.

The Clean the World Soap Recycling Programme also saw both Fullerton Hotels contributing close to 489kg recycled soap bars during the financial year. Through the programme, the hotels aim to reduce waste sent to landfills and also help in the reduction of illnesses among communities which are lacking in proper sanitation.

The Fullerton team aim to integrate sustainable practices through operations and regular event plans. From June 2018, the provision of plastic bottled water at conference, banquet and meeting rooms has been minimised. Refillable water pitchers have been made readily available. Aligned with the group-wide awareness to reduce single-use plastic consumption, all the nine F&B outlets in the hotels pledged to stop serving drinking straws in 2018.

In support of the green movement, The Fullerton Hotel Singapore also participated in the i Light Sustainability – Switch Off, Turn Up campaign from 9th March to 1st April, 2018. In conjunction with Earth Hour 2018, the light installation and façade lights of The Fullerton Hotel Singapore were switched off on 24th March, 2018. The hotel also sponsored a light installation entitled 'With Love...' by Franck Pelletier. The light installation was one among 22 installations created using sustainable materials.

**(11) CORPORATE SOCIAL RESPONSIBILITY** *(Continued)***Sino Art**

Envisioned to make arts and culture accessible to all and enrich everyday lives, the Group launched 'Sino Art' in 2006 to curate arts events and provide local and international artists with a platform to showcase their talent at the Group's shopping malls, hotels and office buildings.

Since 2013, the Group has expanded reach to children and youth by arts creation and education through the 'Sino Art in Community' programme. Conducted in collaboration with local artists, 16 workshops and murals spanning over 1,000 square metres for 11 NGOs have been completed.

During the financial year, Sino Art has partnered with three local female artists to paint murals for schools. They are Oo Huen for the Aplichau Kaifong Primary School, Jane Lee (a.k.a. Messy Desk) for the Chi Hong Primary School and Sarene Chan for the Aberdeen Technical School. The Group invited installation artist, Jay Lee, to host the 'Mosaic Fish Workshops' in which all teachers and students in Chi Hong Primary created art installation for the campus. Sino Art also collaborated with Agnes Nong to host the 'Recycled Table Lamp Workshop' themed around 'Love, Accompany' for Aberdeen Technical School. Students showcased their creativity and design talent while acquiring hands-on experience on upcycling.

Sino Art organised a series of 23 sessions of community art workshop for students from Sisters of the Good Shepherd Marycove Center from September to December 2017 under the theme of 'Community Discovery'. Under the guidance of host artists and through interacting with the neighbours, students observed and got inspired by the community from different perspectives. Their art pieces demonstrated connection between people and the community, and were showcased in Olympian City in December 2017.

The Group sponsors notable art and design events, adding vibrancy to the local creative scene. The Group has supported the 46th Hong Kong Arts Festival, bringing world-class performances to Hong Kong under the 'Sino Group Arts Celebration Series'. The Group also commissioned renowned UK-based artist Sinta Tantra to do a large-scale public art installation in Lee Tung Avenue. Themed 'In the Mood for Love', the artist converted the tree-lined boulevard into a vibrant cityscape, and paid tribute to wedding traditions and Chinese heritage. In addition, the Group collaborated with local NGO Young Artist Development Organisation and hosted 11 young artists to an outdoor drawing session at Paloma Bay and Paloma Cove on Peng Chau in October 2017. The young artists joined a guided tour by our staff to learn more about the community and history before depicting the charm of the beautiful environs with their creative strokes.



*Lee Tung Avenue presented an avant-garde public art commission, 'In the Mood For Love', by international, award-winning artist Sinta Tantra. Making the most of the unique mise-en-scène of Lee Tung Avenue, the art installation encourages the general public to step inside and be part of it.*

**(11) CORPORATE SOCIAL RESPONSIBILITY** *(Continued)*

**Fullerton Art**

Dedicated to enlivening the arts and cultural scene in Singapore, the Fullerton Arts Programme plays an active role in promoting locally established and international artists, providing them with visibility for their works and talents through donations to art causes and the organisation of art programmes.

In the lead-up to the Singapore National Day, 33 differently-abled student and alumni artists from Autism Resource Centre Singapore and Pathlight School's Artist Development Programme were invited to display their artworks at The Fullerton Hotel Singapore. The exhibition managed to raise considerable funds for the charity organisation and helped to raise the awareness of autism.

In October 2017, The Fullerton Hotel Singapore staged a photography exhibition by Jose Jeuland, a French photographer and professional endurance athlete based in Singapore. Twelve of his photographs depicting the tenacity of the Haenyeo, also known as the women divers in Jeju Island, were on display. Ten percent of the proceeds from the sale of the prints at the exhibition were donated to the Singapore Committee for UN Women.

Fitting for the Fullerton Building's 90th anniversary celebrations in 2018, the Re:Generation exhibition debuted at The Fullerton Hotel Singapore in January 2018. The exhibition, consisting of a collection that repurposed traditional materials to explore the themes of beauty and displacement, was put together by promising next generation artists. In addition, the hotel also hosted The Art Week Conversations 2018 where expert art panellists discussed the current views of the art market.

**(11) CORPORATE SOCIAL RESPONSIBILITY** *(Continued)***Sino Heritage**

Sino Heritage was established in 2011 with the belief that conservation of cultural heritage helps the community build a sense of identity and strengthen relationships in the city. Sino Heritage identifies and showcases the heritage significance of historical projects in China, Hong Kong, Singapore and Australia.

In March 2008, the Ng Family, the major shareholder of the Group, set up a non-profit-making organisation named Hong Kong Heritage Conservation Foundation Limited ("HCF"). HCF revitalised and converted the Old Tai O Police Station, a Grade II historic building built in 1902, into a boutique hotel. Named Tai O Heritage Hotel ("Hotel"), it is home to nine colonial-style rooms and suites, and commenced operation in March 2012. The Hotel, operated by HCF as a non-profit-making social enterprise, is part of the HKSAR Government's Revitalising Historic Buildings Through Partnership Scheme.

To raise public awareness of the importance of conserving heritage buildings, complimentary daily guided tours are provided for the public and charitable groups visiting the Hotel. The Hotel has been providing employment opportunities for Tai O and Lantau Island residents. Over half of the staff working at the Hotel are residents of Tai O or Lantau Island, with some of them employed as guides for eco and cultural experience tours.

The Hotel is a winner of the '2013 UNESCO Asia-Pacific Awards for Cultural Heritage Conservation'. In December 2017, the Hotel won three titles at the 2017 World Luxury Hotel Awards, including Country Winner in Luxury Historical Hotel, Country Winner in Luxury Heritage Hotel and Regional Winner for East Asia in Luxury Cultural Retreat. In March 2018, the Hotel won two Regional Awards namely East Asia's Iconic Hotel of the Year and Excellence in Sustainability at the LeFonti AWARDS®.

## (11) CORPORATE SOCIAL RESPONSIBILITY (Continued)

### Fullerton Heritage

In Singapore, The Fullerton Heritage is committed to showcasing Singapore's unique history and rich heritage through the preservation and restoration of historic buildings as well as various conservation and outreach programmes. The Fullerton Hotel Singapore has been awarded the Best Heritage Hotel (International) for the fourth year by *Travel + Leisure* India & South Asia in its sixth edition of 'India's Best Awards 2017'.

The Fullerton Hotel Singapore curated an exhibition entitled 'The Italian Connection' in July 2017. The exhibition shone the spotlight on Italian sculptor Cavaliere Rodolfo Nolli, whose decorative works on the Fullerton Building and other grand edifices along Singapore's historic waterfront were widely regarded as masterpieces. The exhibition also highlighted the contributions of the Italian community in Singapore.

In April 2018, during the Singapore Heritage Festival, The Fullerton Heritage presented the third instalment of 'Where the River Always Flows' concert performed by the TENG Ensemble. The title drew reference from the Singapore River which is a lifeline to Singapore in its formative years. The audience relived the days of golden classics as the troupe presented a suite of folk songs commonly heard in Southeast Asia.

Paying tribute to the Fullerton Building's significance as 'Mile Zero', the point of reference for measuring all road distances in Singapore, The Fullerton Hotel Singapore unveiled a commemorative plaque, which was embedded into the hotel grounds during the Opening Ceremony of the Fullerton Concours d'Elegance. Measuring 1.2 metres in diameter and located at the former entrance of the General Post Office, the 'Mile Zero Marker' features the milestone system adopted circa 1909, and pays tribute to the significance of the iconic building.



*The Fullerton Building, housing The Fullerton Hotel Singapore, was gazetted as Singapore's 71st National Monument on 7 December 2015, signifying the highest form of preservation and national recognition. Paying tribute to its significance as 'Mile Zero', the point of reference for measuring all road distances in Singapore, The Fullerton Hotel unveiled a commemorative plaque embedded into the hotel grounds in June 2018.*



**(11) CORPORATE SOCIAL RESPONSIBILITY** *(Continued)***Staff Engagement**

In addition to providing professional development and personal growth opportunities that enable individual employees to realise their full potential, the Group places great emphasis on the well-being of staff and strives to enhance team spirit and work-life balance by encouraging participation in various sports and events.

In the financial year 2017/2018, our staff participated in a number of events including 'Hong Chi Climbathon' and 'AVS Walk & Run for Volunteering'. To support the athletes, the Group arranged training course conducted by sports and fitness professionals, which covered physical and muscle training as well as locomotor skills for stair-climbing to prevent sports injury.

The Group has received a number of accolades about our human resources efforts, namely 'Employer of Choice Award' and 'Learning and Development Award' at the Employer of Choice Award 2017 organised by JobMarket, for promoting effective human resources management and fostering an engaging and rewarding working environment. The Group also won 'Best Companies to Work for in Asia' by HR Asia in 2018, 'Excellent Learning and Development Award' at the HR Excellence Award 2017/18 organised by the Hong Kong Institute of Human Resource Management, as well as the 'Excellence in Training and Development 2017 – Silver Award' in the Award for Excellence in Training and Development organised by Hong Kong Management Association.

**Recognitions**

The Group received the First Runner-up of the 'Highest Service Hour Award 2016 (Private Organisations – Category 1)' at the 2017 Hong Kong Volunteer Award Presentation Ceremony' organised by Social Welfare Department, in recognition of its commitment in promoting corporate volunteering culture.

The Group was awarded the 'Award of Distinction' at the 2017/2018 Community Chest Annual Awards in recognition of its active support for charitable causes.