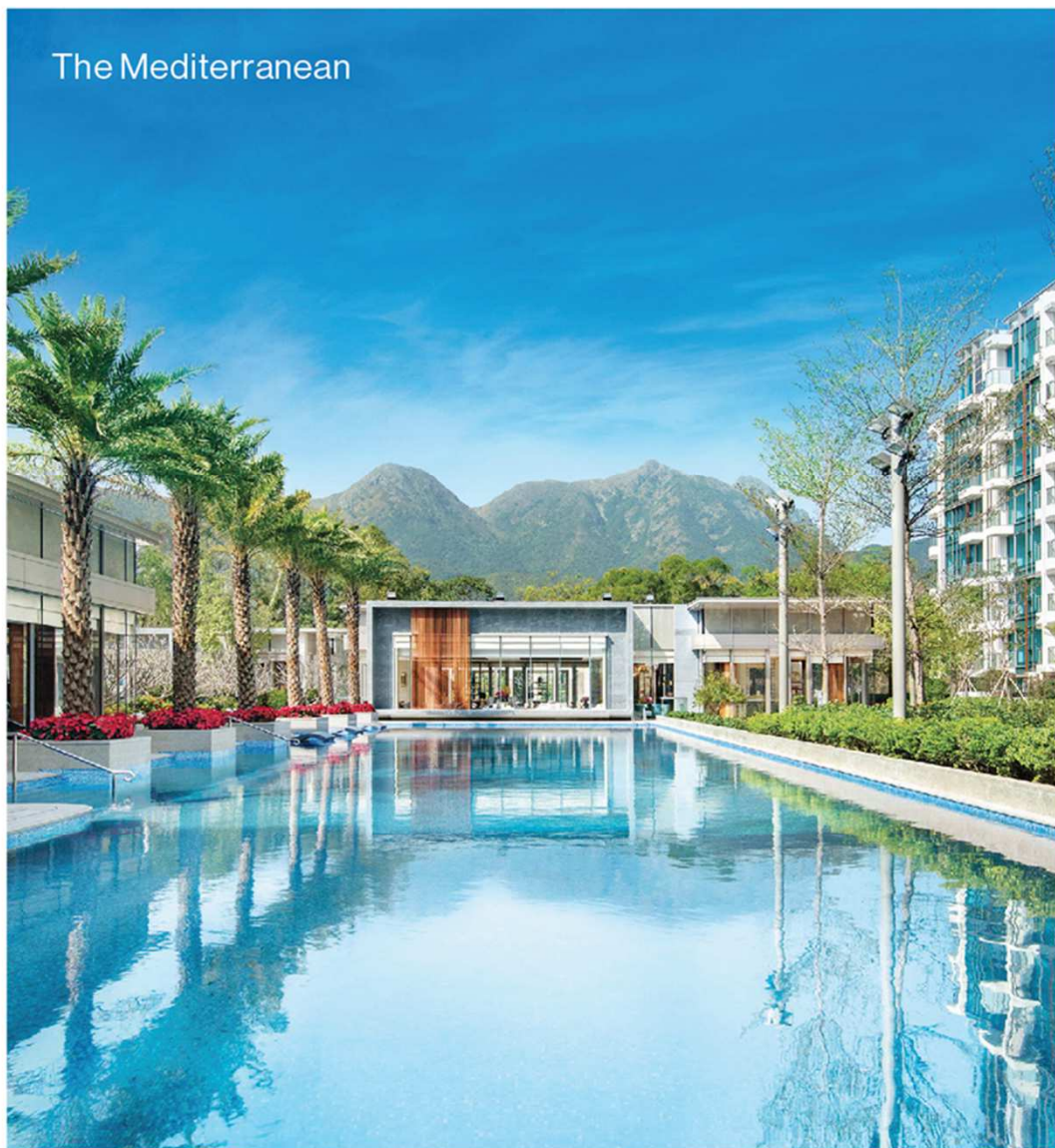


The Mediterranean



Presentation

**FY2017/18
Annual Results**

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Financial Results Highlights

	<u>Annual 2017/18</u>	<u>Annual 2016/17</u>	<u>% Change</u>
Turnover	<u>HK\$10,730.2m</u>	<u>HK\$18,333.8m</u>	↓ 41.4%
Underlying net profit from operations	HK\$11,049.9m	HK\$ 5,526.8m	↑ 99.9% (Note 1)
Revaluation surplus of investment properties	HK\$ 2,184.1m	HK\$ 1,887.8m	↑ 15.6%
Fair value gain on the residual interest arising from disposal of The Palazzo, Chengdu	HK\$ 761.9m	-	N/A
Net profit attributable to shareholders	<u>HK\$13,995.9m</u>	<u>HK\$ 7,414.6m</u>	↑ 88.7% (Note 2)

Notes

- (1) Excluding the one-off gain booked on disposal of Chengdu project in the amount of HK\$5,653.0 million, underlying profit decreased by 2.3% to HK\$5,396.9 million
- (2) Excluding the one-off gain from Chengdu and fair value gain retained on 20% interest of HK\$761.9 million, net profit increased by 2.2% to HK\$7,581.0 million

Financial Results Highlights

① Good rental growth

	<u>Annual 2017/18</u>	<u>Annual 2016/17</u>	<u>% Change</u>
Gross rental revenue*	HK\$4,082.5m	HK\$3,949.1m	↑ 3.3%
Net rental revenue*	HK\$3,572.0m	HK\$3,486.0m	↑ 2.4%

- ① Total gross value of investment properties attributable to the Group increased by 3.7% to approximately **HK\$83.6 billion** (30 June 2017: HK\$80.6 billion)

① Occupancy Rates

	<u>Annual 2017/18</u>	<u>Annual 2016/17</u>
Overall	96%	97%
Retail	97%	98%
Office	96%	97%
Industrial	93%	95%

* Including attributable share of associates and joint ventures

Financial Results Highlights

- ① Cash and bank deposits of HK\$22,393.2 million and debts of HK\$2,375.7 million with a resulting **net cash position** of **HK\$20,017.5 million**
- ① High liquidity with cash resources, including attributable share of associates and joint ventures, of **HK\$24,605.2 million**

	<u>30/06/2018</u>	<u>30/06/2017</u>
• Cash and deposits with bank	HK\$23,908.8m	HK\$35,140.7m
• Committed undrawn credit facility	HK\$ 696.4m	HK\$ 971.9m
	<u>HK\$24,605.2m</u>	<u>HK\$36,112.6m</u>

- ① NBV per share of **HK\$21.14** (30 June 2017: HK\$20.32)

① Dividends

	<u>30/6/2018</u>	<u>30/6/2017</u>	<u>Change</u>
• Interim dividend per share	HK13 cents	HK13 cents	-
• Special dividend per share	HK45 cents	-	↑ 100.0%
• Final dividend per share	HK40 cents	HK40 cents	-
Total	<u>HK98 cents</u>	<u>HK53 cents</u>	↑ 84.9%

Earnings of projects recognised in the year ended 30 June 2018

Project Name	Location	Stake (%)	Total Number of Units/Houses	Percentage of Total Units/Houses Sold as of August 2018
The Spectra	Long Ping (North)	40*	912	99%
The Mediterranean	Sai Kung	100	297	90%
Park Mediterranean	Sai Kung	100	285	78%
Botanica Bay	Lantau	100	16	100%
Dragons Range	Kau To	40	973	100%
Providence Bay	Pak Shek Kok	35	482	99%
Marinella	Aberdeen	35	411	99%
Phase II of Dynasty Park	Zhangzhou	100	1,047	99%

* MTRC 's project

Projects launched with earnings not yet recognised

Project Name	Location	Stake (%)	Total Number of Units/Houses	Percentage of Total Units/Houses Sold as of August 2018
Commune Modern	Fanling	100	296	98%
Madison Park	Cheung Sha Wan	100*	100	55%



Commune Modern



Madison Park*

* Urban Renewal Authority's project

New project launches in second half of 2018

Project Name/Site	Location	Usage	Stake (%)	Attr. PRA* (sq.ft.)	Approx. Attr. No. of Units
Grand Central	Kwun Tong	Residential	90**	1,346,383	1,800
Mayfair By The Sea 8	Pak Shek Kok (East)	Residential	100	412,530	527
Total				<u>1,758,913</u>	<u>2,327</u>

* PRA stands for plot ratio area

** Urban Renewal Authority's project



Mayfair By The Sea 8

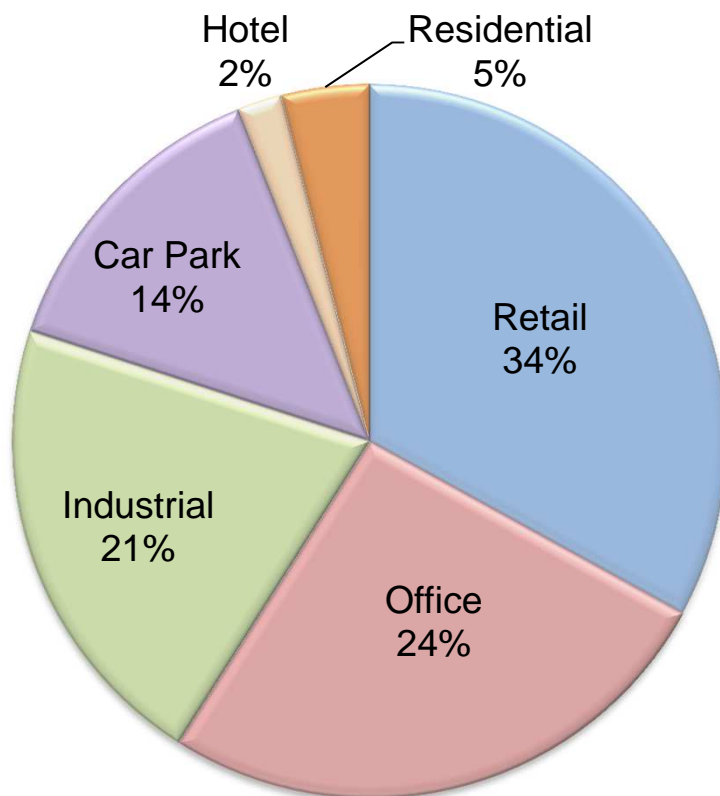
Land Bank as at 30 June 2018

Total land bank: 21.9 million sq. ft.

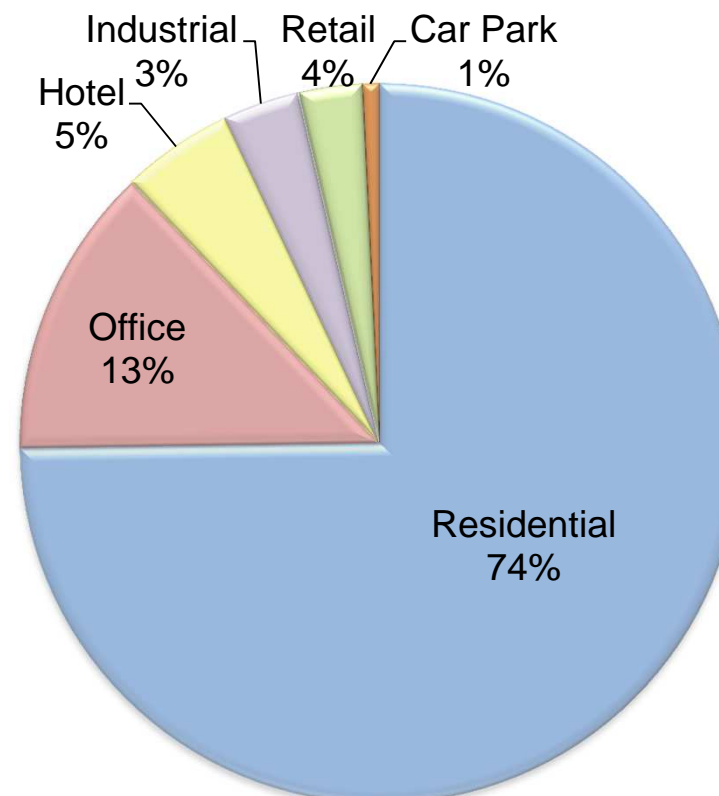
(in million square feet)	Mainland China	Hong Kong	Singapore	Sydney	Total
Property under development	4.3	5.0	-	-	9.3
Investment properties & hotels	0.9	10.0	0.7	0.2	11.8
Completed properties for sale	0.1	0.7	-	-	0.8
Total	5.3	15.7	0.7	0.2	21.9

Land bank – Hong Kong

Total land bank: 15.7 million sq. ft. as at 30 June 2018



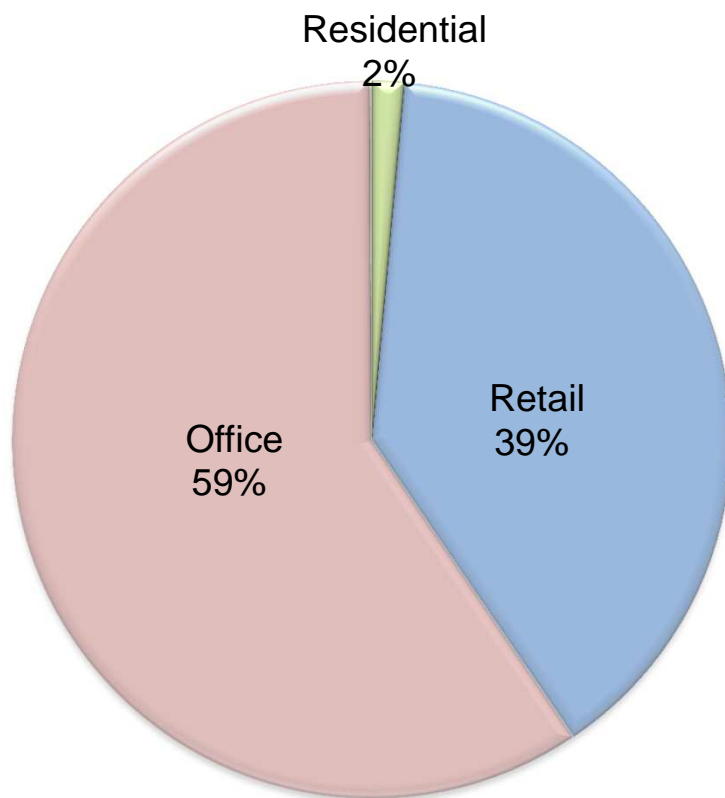
Completed investment properties, hotels & stock
Total: 10.7mn sq.ft.



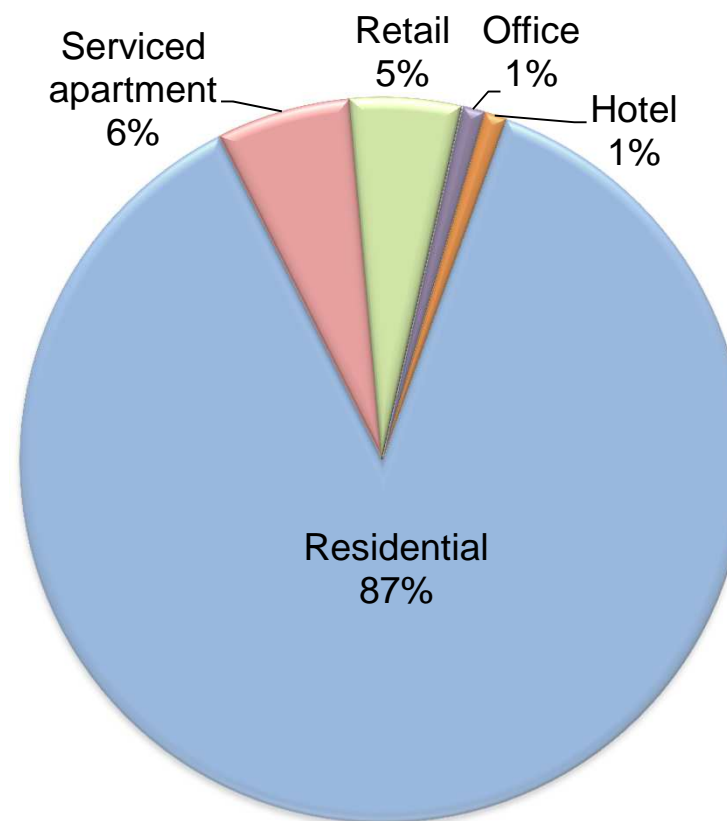
Properties under development
Total: 5.0mn sq.ft.

Land bank – Mainland China

Total land bank: 5.3 million sq. ft. as at 30 June 2018



Completed investment properties, hotels & stock
Total: 1.0mn sq.ft.



Properties under development
Total: 4.3mn sq.ft.

Land acquisitions since July 2017

Project Name/Site	Stake (%)	Usage	Attributable Plot Ratio Area (sq. ft.)
STTL 611, Whitehead, Ma On Shan	100	Residential	119,351
NKIL 6549, Cheung Sha Wan	22.5	Residential	222,258
AIL 467 Site B, Wong Chuk Hang Station Package Two Property Development Project	50*	Residential	246,496
139 - 147 Argyle Street, Ho Man Tin	100**	Residential	309,707
KIL 11254, Reclamation Street, Mongkok	60***	Residential	67,322
NKIL 6602 Yau Tong Ventilation Building Property Development	80*	Residential	260,274
Total			1,225,408

* MTRC's projects

** Tender from CLP Holdings

*** Urban Renewal Authority 's projects

Development properties in Hong Kong as at 30 June 2018

Project Name/Site	Location	Stake (%)	Attributable Plot Ratio Area (sq.ft.)
Grand Central	Kwun Tong	90*	1,346,383
YLTL 532	Yuen Long	100	497,620
Mayfair By The Sea 8	Pak Shek Kok (East)	100	412,530
Lot 1040 in D.D. No. 103 Package One Kam Sheung Road Station Property Development Project	Yuen Long	33.3**	412,247
139-147 Argyle Street	Ho Man Tin	100***	309,707
The Fullerton Ocean Park Hotel Hong Kong	Ocean Park	60	262,020
NKIL 6602 Yau Tong Ventilation Building Property Development	Yau Tong	80	260,274
AIL 467 (Site B) Wong Chuk Hang Station Package Two Property Development Project	Wong Chuk Hang	50**	246,496
NKIL 6549	Cheung Sha Wan	22.5	222,258
Commune Modern	Fanling	100	209,909
KCTL 524	Kwai Chung	100	176,906
38 Wai Yip Street	Kowloon Bay	30	147,040
AIL 462	Wong Chuk Hang	60	145,767
STTL 611	Ma On Shan	100	119,351
IL 9064, Peel Street/Graham Street Project (Site A)	Central	100*	84,260
KIL 11254	Mongkok	60*	67,322
Madison Park	Cheung Sha Wan	100*	52,571
Lot 1181 in D.D. No. 215	Sai Kung	100	51,592
The Hillside	Wan Chai	100	11,195
Total			5,035,448

* Urban Renewal Authority's projects

** MTRC's projects

*** Tender from CLP Holdings

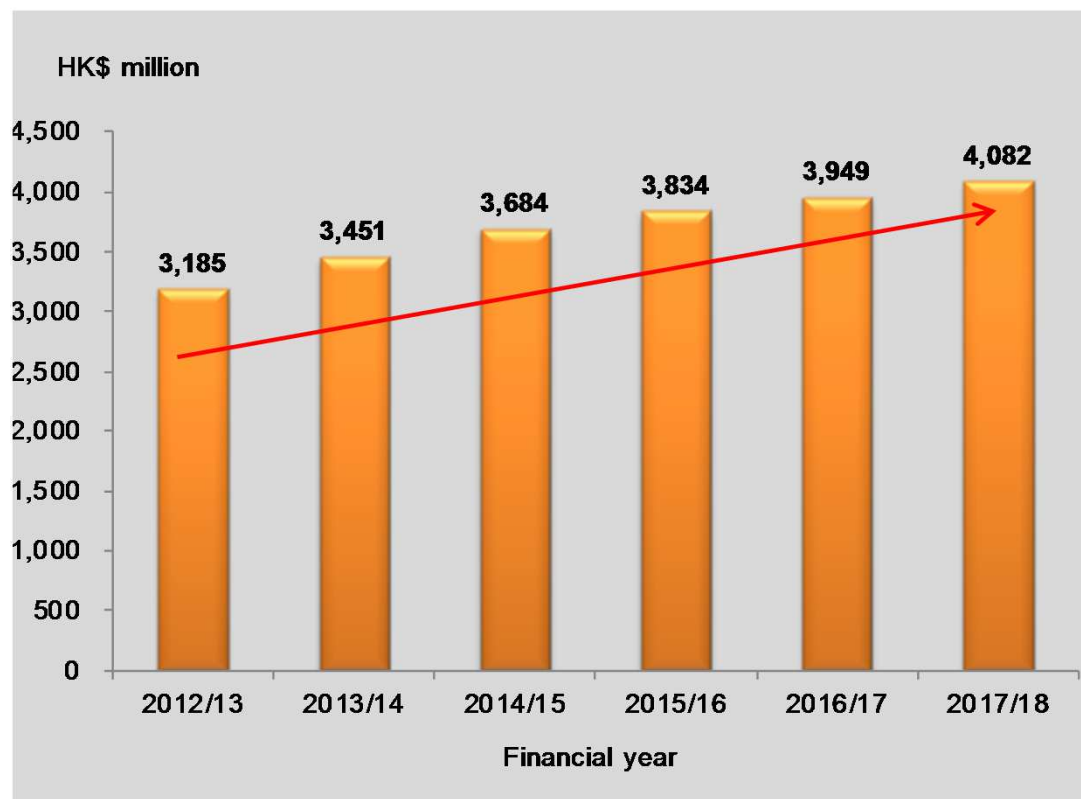
Development properties in Mainland China as at 30 June 2018

Project Name	Location	Stake (%)	Attributable Plot Ratio Area (sq.ft.) (in 000's)
Dynasty Park	Zhangzhou	100	2,302
The Palazzo	Chengdu	20	1,685
T102 – 0262, Qianhai	Shenzhen	50	248
Chengdu International Community	Chengdu	20	39
Total			4,274

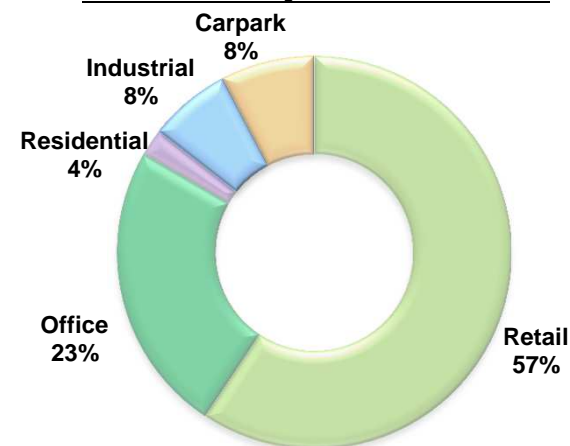
Property investment

Steadily-growing rental income from diversified portfolio

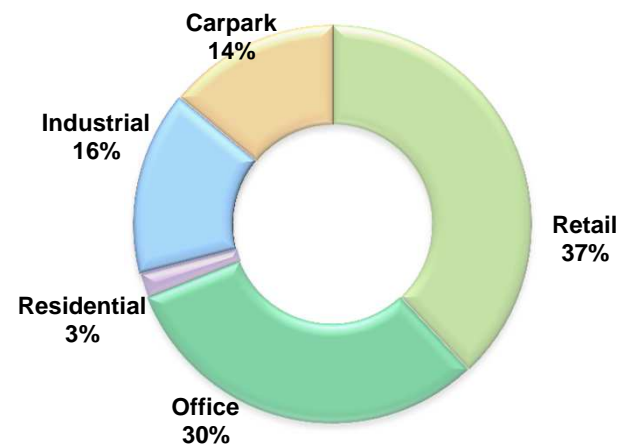
Gross Rental Income for the FY2017/18



Breakdown by Rental Revenue



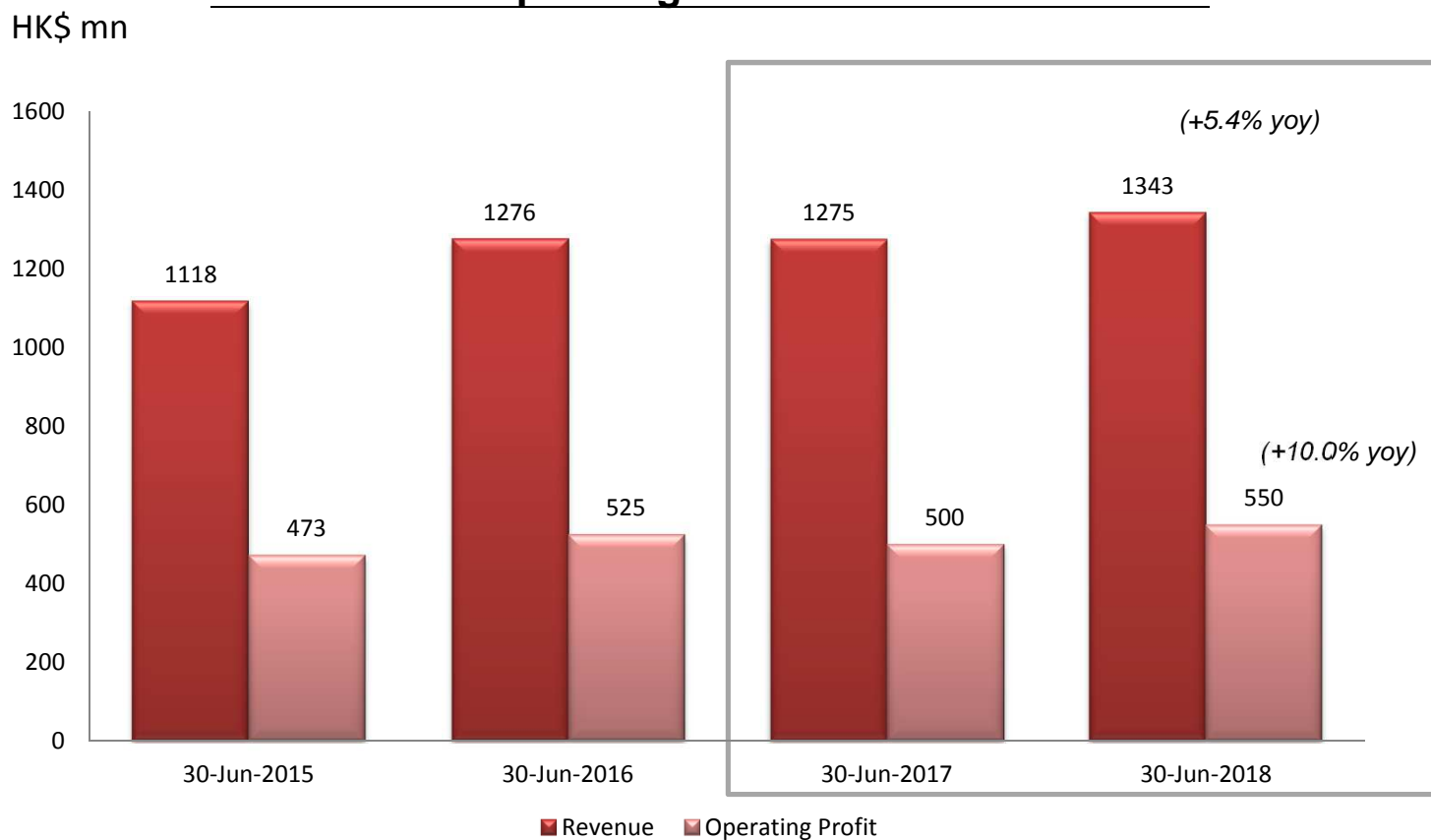
Breakdown by Floor Area



Hotel business

- Both revenue and operating profit remained stable during the year ended 30 June 2018

Revenue and Operating Profit from Hotel Portfolio



Hotel business



Singapore

Total number of Room: 400

Awards received

- Forbes Travel Guide (2016 – 2018)
- Conde Nast Traveller's Readers' Choice Awards (2017)
- Luxury Travel Guide Awards (2017) – Grand Luxury Hotel of the Year – Singapore
- DestinAsian Readers' Choice Awards (2017) – Top 10 Hotels in Singapore
- TripAdvisor Travellers' Choice (2017) – Top 1 Percent of Hotels in Singapore



Singapore

Total number of room: 100

Awards received

- Forbes Travel Guide (2013 – 2018)
- Conde Nast Traveller's Readers' Choice Awards (2017)
- DestinAsian, Readers' Choice Awards (2015 and 2017) – Best Hotel in Singapore
- TripAdvisor Travellers' Choice (2017) – Top 1 Percent of Hotels in Singapore



Hong Kong

Total number of room: 514

Awards received

- 2018 Forbes Travel Guide
- Booking.com – Guest Review Awards 2017 – 8.7 out of 10
- SCMP – 100 Tops Tables (Nicholini's)
- TARGET Magazine Restaurant of the Year Recommended (Nicholini's)
- Dining Hong Kong Tatler Best Restaurants 2018 (Brasserie on the Eighth, Golden Leaf, Nicholini's)
- Expat Living Readers Choice Awards 2018 – Best Champagne Brunch Venue – Conrad Hong Kong

Hotel business

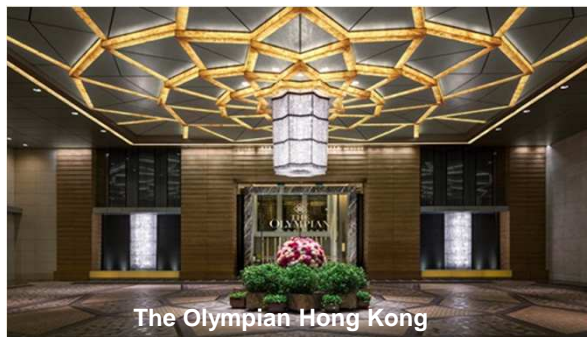


Sydney

Total number of room: 416

Award received

- Cvent Top 50 meeting hotels in APAC 2017
- Finalist Workplace Health & Safety Hotel, TAA NSW Awards, 2017
- Nominee Luxury Travel Guide Awards, 2017



Hong Kong

Total number of room: 32

Award received

- Certificate of Excellence 2017 & 2018, TripAdvisor
- Best Luxury Boutique Hotel (Kowloon) & LUX Excellence Award for Client Service 2017, LUX Global Excellence Awards
- Elegant Luxury Hotel of the Year 2017, Luxury Travel Guide – Asia & Australia Awards
- Regional Winner: Luxury New Hotel (East Asia) 2017, World Luxury Hotel Awards
- Recommended Hotel in Louis Vuitton City Guide Hong Kong 2017



Sino Land Company Limited

Trusted Brand • Solid Foundations

THANK YOU