

HIGHLIGHTS OF GROUP RESULTS

- With Wharf becoming a subsidiary of the Company on 20 August 2007, these interim results consolidate Wharf's nine-month results to 30 September 2007 (2006: six months to 30 June).
- Group turnover from continuing operations rose by 67% to HK\$13,856 million (2006: HK\$8,302 million). Profit attributable to Shareholders rose by 8% to HK\$4,030 million (2006: HK\$3,735 million).
- Excluding exceptional items and the investment property revaluation surplus in both periods, profit attributable to Shareholders rose by 27% to HK\$1,545 million (2006: HK\$1,218 million).
- Consolidated net debt was HK\$22,603 million, which included Wharf's net debt of HK\$23,950 million as a standalone credit entity.
- To facilitate its business expansion in China Mainland as a long term undertaking, Wharf has secured financial support from its banks and also intends to seek additional capital participation from its shareholders. The Company intends to support this initiative.

GROUP RESULTS

The Group reported an unaudited profit attributable to Shareholders for the six months ended 30 September 2007 of HK\$4,030 million, compared to HK\$3,735 million for the same period last year. Earnings per share were HK\$1.98 (2006: HK\$1.84).

INTERIM DIVIDEND

The Board has declared an interim dividend of 2.5 cents (2006: 2.5 cents) per share in respect of the half-year period ended 30 September 2007, payable on Thursday, 10 January 2008 to Shareholders on record as at 4 January 2008.