

HK\$23.4 BILLION RESIDENTIAL SALES A NEW HIGH

HIGHLIGHTS ON HONG KONG PROPERTIES

- **Residential contracted sales** increased by 131% to a new record of HK\$23.4 billion, marking the strongest first half sales. Over 2,000 units were sold or presold in half a year, exceeding the 2017 full year record by 53%.
 - **MALIBU** has presold 1,552 units for HK\$14.3 billion within three months, buoyed by positive market response.
 - **GRAND OASIS KAI TAK** has presold 278 units for HK\$3.9 billion, while a low rise duplex was presold at close to HK\$35,000 per square foot in June 2018.
 - **GRAND MONTEREY** and other residential development sales were on track and presold 191 units for HK\$3.5 billion.
- **Net order book** increased by 243% to HK\$30.2 billion, based on successful launches of MALIBU, GRAND OASIS KAI TAK and GRAND MONTEREY.
- **Acquired two residential sites** with a total GFA of 0.9 million square feet, including a riverside Kai Tak site to further strengthen our Kowloon East portfolio.
- The **urban-focused land bank** under management was 6.6 million square feet, after preselling 1.1 million square feet at MALIBU.

WHEELOCK GROUP FINANCIALS

- Group core profit decreased by 6% to HK\$5.2 billion, mainly due to lower recognition of property sales as a result of the adoption of HKFRS 15 and fewer new project completions.
- Attributable core profit from Wharf REIC increased by 8% to HK\$3.1 billion, while that from Wharf Holdings decreased by 7% to HK\$1.6 billion after adjusting for the demerger of Wharf REIC.
- Prudent balance sheet and holding power with Wheelock's own net gearing at 13.8% before consolidation of listed subsidiary groups.

GROUP RESULTS (UNAUDITED)

Excluding investment property revaluation gain and exceptional items, core profit was HK\$5,160 million (2017: HK\$5,516 million).

Group profit attributable to equity shareholders was HK\$8,604 million (2017: HK\$6,243 million). Earnings per share were HK\$4.21 (2017: HK\$3.06).

INTERIM DIVIDEND

An interim dividend of 50.0 cents (2017: 47.5 cents) per share will be paid on 17 September 2018 to Shareholders, absorbing a total amount of HK\$1,024 million (2017: HK\$969 million).