

FINANCIAL HIGHLIGHTS

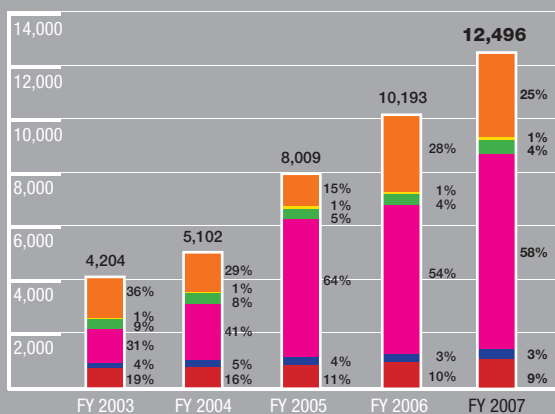
TWO-YEAR OVERVIEW

| | | FY 2007 | FY 2006 | % Change |
|--|---------|----------------|---------|----------|
| Turnover | (HK\$M) | 12,496 | 10,193 | +23% |
| Gross profit | (HK\$M) | 3,735 | 2,792 | +34% |
| Gross profit margin | (%) | 29.9 | 27.4 | |
| Operating profit | (HK\$M) | 7,464 | 5,388 | +39% |
| Operating profit margin | (%) | 59.7 | 52.9 | |
| Profit attributable to shareholders | (HK\$M) | | | |
| – before fair value change of properties | | 2,590 | 2,944 | -12% |
| – after fair value change of properties | | 6,563 | 4,689 | +40% |
| Net profit margin | (%) | | | |
| – before fair value change of properties | | 20.7 | 28.9 | |
| – after fair value change of properties | | 52.5 | 46.0 | |
| Earnings per share | (HK\$) | | | |
| – before fair value change of properties | | 1.95 | 2.40 | -19% |
| – after fair value change of properties | | 4.95 | 3.83 | +29% |
| Shareholders' equity | (HK\$M) | 44,011 | 29,325 | +50% |
| Net borrowings | (HK\$M) | 8,933 | 10,202 | -12% |
| Net asset value per share | (HK\$) | 30.90 | 23.68 | +30% |
| Share price as at 31 December | (HK\$) | 62.65 | 36.35 | +72% |
| Price earnings ratio [#] | (times) | | | |
| – before fair value change of properties | | 32.1 | 15.1 | |
| – after fair value change of properties | | 12.7 | 9.5 | |
| Market capitalization as at 31 December [#] | (HK\$M) | 89,231 | 45,012 | +98% |
| Dividend per share | (HK\$) | 0.95 | 0.85 | +12% |
| Dividend payout ratio | (%) | | | |
| – before fair value change of properties | | 48.7 | 35.4 | |
| – after fair value change of properties | | 19.2 | 22.2 | |
| Dividend cover | (times) | | | |
| – before fair value change of properties | | 2.1 | 2.8 | |
| – after fair value change of properties | | 5.2 | 4.5 | |
| Dividend yield [#] | (%) | 1.5 | 2.3 | |
| Return on shareholders' equity | (%) | | | |
| – before fair value change of properties | | 5.9 | 10.0 | |
| – after fair value change of properties | | 14.9 | 16.0 | |
| Gearing | (%) | 20.3 | 34.8 | |
| Interest cover | (times) | | | |
| – before fair value change of properties | | 6.2 | 7.3 | |
| – after fair value change of properties | | 13.6 | 11.7 | |
| Current ratio | (times) | 2.4 | 1.9 | |
| Liquidity ratio | (times) | 1.3 | 1.6 | |
| Premium to net asset value [#] | (%) | 102.8 | 53.5 | |

[#] Based on share prices as at 31 December 2007 and 31 December 2006, respectively.

BREAKDOWN OF TOTAL TURNOVER

HK\$ Million

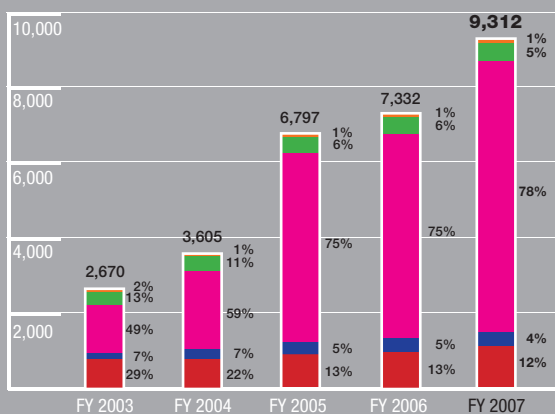


- Proceeds from sales of properties
- Development consultancy and project management fees
- Warehouse income
- Logistics income
- Hotel revenue
- Rental income

The Group recorded a 23% increase in total turnover for FY 2007 to **HK\$12,496 million** (2006: HK\$10,193 million).

BREAKDOWN OF RECURRENT INCOME

HK\$ Million

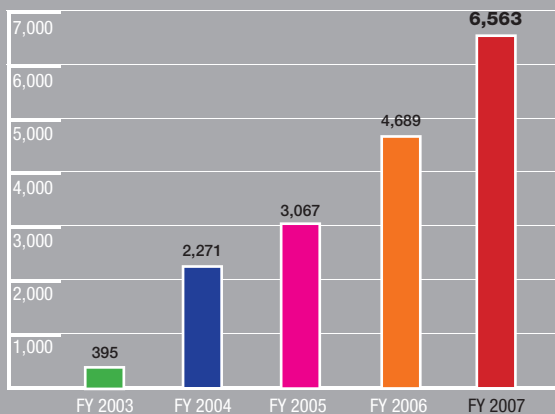


- Development consultancy and project management fees
- Warehouse income
- Logistics income
- Hotel revenue
- Rental income

| | Total Turnover HK\$ Million | Recurrent Income HK\$ Million | % Weighting | Net Profit before fair value change of properties HK\$ Million | Net Profit after fair value change of properties HK\$ Million |
|----------------|--------------------------------|----------------------------------|-------------|--|---|
| FY 2003 | 4,204 | 2,670 | 64% | 824 | 395 |
| FY 2004 | 5,102 | 3,605 | 71% | 1,580 | 2,271 |
| FY 2005 | 8,009 | 6,797 | 85% | 1,759 | 3,067 |
| FY 2006 | 10,193 | 7,332 | 72% | 2,944 | 4,689 |
| FY 2007 | 12,496 | 9,312 | 75% | 2,590 | 6,563 |

PROFIT ATTRIBUTABLE TO SHAREHOLDERS

HK\$ Million

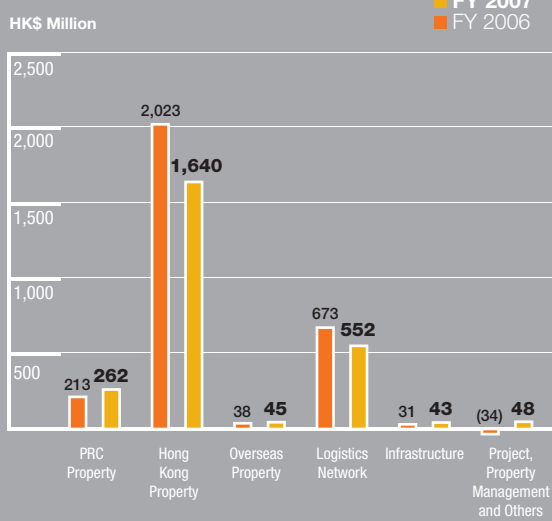


The Group's net profit attributable to shareholders for FY 2007 increased by 40% to **HK\$6,563 million** (2006: HK\$4,689 million).

FINANCIAL HIGHLIGHTS

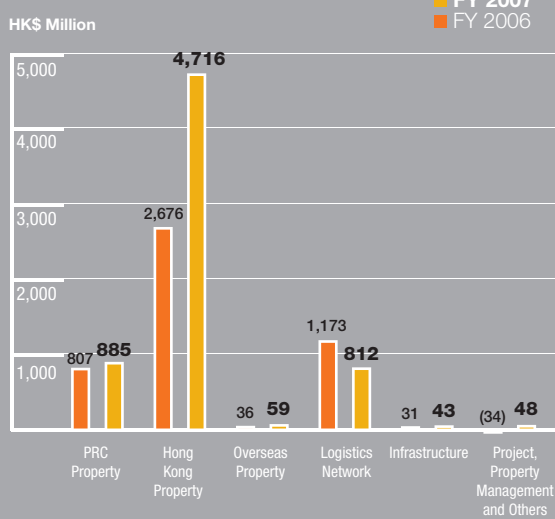
PROFIT ATTRIBUTABLE TO SHAREHOLDERS BY DIVISION

(before fair value change of properties)



PROFIT ATTRIBUTABLE TO SHAREHOLDERS BY DIVISION

(after fair value change of properties)



Profit Attributable to Shareholders
(before fair value change of properties)
(by division)

| | 2007 HK\$ Million | 2006 HK\$ Million | % Change |
|---|----------------------|----------------------|-------------|
| PRC Property | 262 | 213 | 23% |
| Hong Kong Property | 1,640 | 2,023 | -19% |
| Overseas Property | 45 | 38 | 18% |
| Logistics Network | 552 | 673 | -18% |
| Infrastructure | 43 | 31 | 39% |
| Project, Property Management and Others | 48 | (34) | N/A |
| Total | 2,590 | 2,944 | -12% |

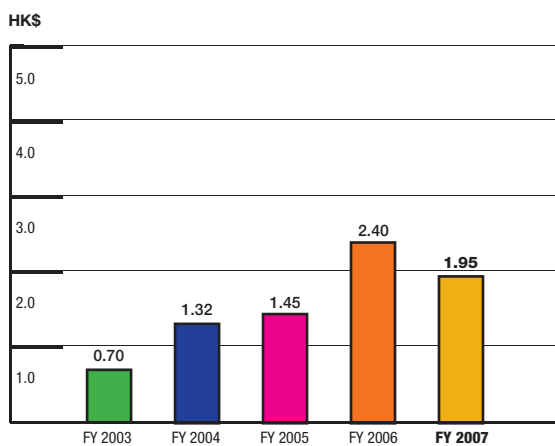
Profit Attributable to Shareholders
(after fair value change of properties)
(by division)

| | 2007 HK\$ Million | 2006 HK\$ Million | % Change |
|---|----------------------|----------------------|------------|
| PRC Property | 885 | 807 | 10% |
| Hong Kong Property | 4,716 | 2,676 | 76% |
| Overseas Property | 59 | 36 | 64% |
| Logistics Network | 812 | 1,173 | -31% |
| Infrastructure | 43 | 31 | 39% |
| Project, Property Management and Others | 48 | (34) | N/A |
| Total | 6,563 | 4,689 | 40% |

N/A – not applicable

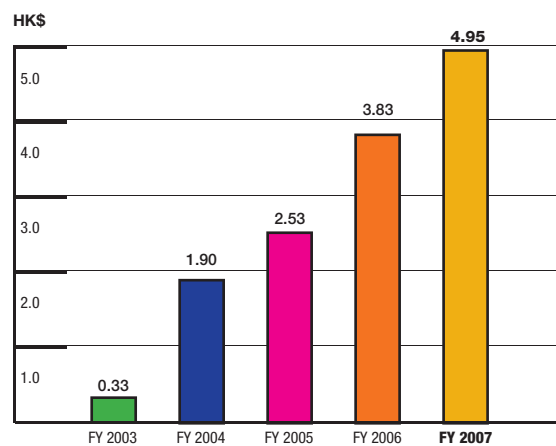
EARNINGS PER SHARE

(before exceptional items)



EARNINGS PER SHARE

(after exceptional items)

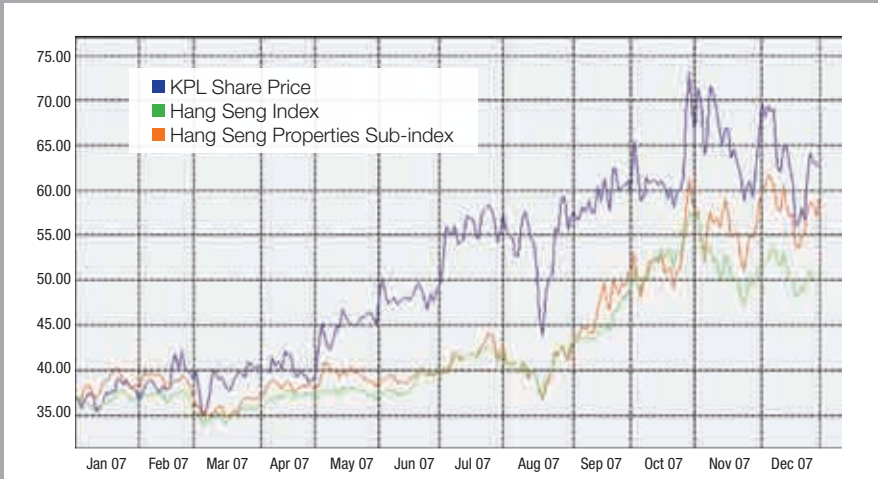


GROSS ASSET VALUE OF PROPERTIES



SHARE PRICE PERFORMANCES

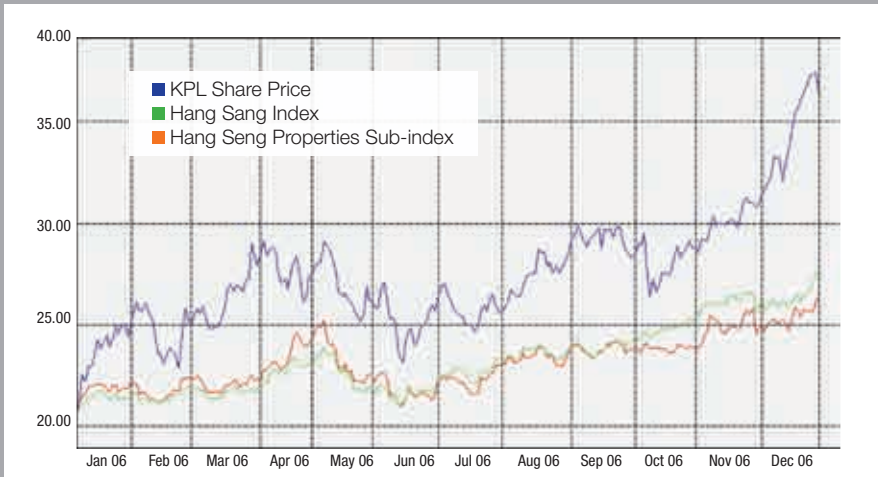
FY 2007
HK\$



KPL Share Price 2007

| | |
|-----------------------|-----------|
| High: | HK\$73.15 |
| Low: | HK\$35.00 |
| Average: | HK\$50.78 |
| Year's High PE: | 19.1x |
| Year's Low PE: | 9.1x |
| Average PE: | 13.2x |
| Hang Seng Index | |
| Average PE: | 16.6x |
| Hang Seng Properties | |
| Sub-index Average PE: | 13.6x |

FY 2006
HK\$



KPL Share Price 2006

| | |
|-----------------------|-----------|
| High: | HK\$37.40 |
| Low: | HK\$20.60 |
| Average: | HK\$27.48 |
| Year's High PE: | 14.8x |
| Year's Low PE: | 8.1x |
| Average PE: | 10.9x |
| Hang Seng Index | |
| Average PE: | 12.7x |
| Hang Seng Properties | |
| Sub-index Average PE: | 9.4x |