
OVERVIEW OF SKFE

After the completion of the Offering, SKFE will, through its wholly-owned subsidiaries, hold 25.2% (or 19.2% if the Over-allotment Option is exercised in full) of the issued Units. SKFE is a company incorporated in BVI with limited liability.

SKFE is an investment holding company wholly owned by a family trust of Dr. Lee Shau Kee, the Chairman of HLD. SKFE owns a number of sizeable investment property projects in major cities around the world. Other investments of SKFE, which are primarily held for long-term purposes, encompass international investments in financial instruments as well as business corporations. These include investments in investment funds, bonds, high-yield bonds, publicly-traded shares, IPO underwriting, foreign exchange, commodities, options, structured equity-linked notes and investments in private enterprises.

As at 30 June 2006, the audited consolidated net assets of SKFE were approximately US\$8,257 million (equivalent to approximately HK\$64,404 million), the audited consolidated total assets of SKFE amounted to approximately US\$12,902 million (equivalent to approximately HK\$100,635 million), and the consolidated net current assets of SKFE were approximately US\$6,341 million (equivalent to approximately HK\$49,459 million).