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※ *For identification purpose only*

T f (B _) f n C n (C n _) nn n n f C n n (f G _) f n n 30 n 2014 f n 2013 f :

Condensed Consolidated Statement of Profit or Loss

		Six months ended 30 June	
		2014	2013
	Notes	*HK$'000*	*HK$'000*
		(n)	(n)
n	*3*	17,558,011	17,080,942
C f n n		(15,208,948)	(14,663,968)
G f		2,349,063	2,416,974
n	*5*	276,895	184,449
D n		(485,765)	(463,898)
A n n		(795,706)	(731,354)
G n n f n n f n n		628,894	
G n n f -f - n n		27,679	23,892
- n		(7,397)	(27,743)
F n n	*6*	(224,298)	(219,722)
f f		108,385	80,506
f f n		1,877,750	1,263,104
n n	*7*	(314,157)	(179,291)
f f		1,563,593	1,083,813
f f :			
n f C n		1,409,293	933,309
n- n n n		154,300	150,504
		1,563,593	1,083,813
		HK$	*HK$*
		(n)	(n)
E n n	*9*		
B n		1.374	0.910

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Six months ended 30 June	
	2014	**2013**
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
f f	1,563,593	1,083,813
n (n) n f :		
n f f :		
n :		
E n ff n n f n n n n n	(381,898)	398,876
f , n f :		
n n , n :		
F , n f -f - n n	(67,325)	(62,529)
f n , n n f		
-f - n n	(27,679)	(23,892)
n n :		
E n ff n n f n n f f , n n	1,123	4,407
n (n) n f		
(n f)	(475,779)	316,862
n n f	1,087,814	1,400,675
n n f , :		
n f C n	974,205	1,217,468
n- n n n	113,609	183,207
	1,087,814	1,400,675

Condensed Consolidated Statement of Financial Position

	Notes	30 June 2014 HK$'000 (Unaudited)	31 December 2013 HK$'000 (Audited)
Non-current assets			
Property, plant and equipment		9,496,299	7,700,029
Prepaid lease payments	10	17,751,900	18,201,741
Investment properties		981,004	1,018,926
Intangible assets		727,927	734,889
Goodwill		2,288,149	2,288,149
Interests in associates		549,519	677,650
Available-for-sale investments		4,460,905	4,250,508
Entrusted loans	11	1,486,264	1,405,331
Deferred tax assets		527,987	505,609
Deposits for acquisition of property, plant and equipment		5,198	4,750
		38,275,152	36,787,582
Current assets			
Inventories		2,966,163	3,145,193
Trade and other receivables		16,332,457	17,387,531
Prepaid lease payments	11	9,554,734	8,799,141
Bills receivable	11	2,426,183	2,302,770
Investment properties		27,952	28,135
Prepaid tax		53,839	46,649
Bank balances and cash		4,616,800	6,363,240
		35,978,128	38,072,659
Current liabilities			
Trade and other payables	12	4,852,268	4,623,108
Bills payable	12	562,981	715,412
Deposits received on pre-sale of properties		4,138,391	3,857,305
Tax liabilities		514,893	603,661
Bank borrowings		8,350,645	7,172,390
		18,419,178	16,971,876
Net current assets		17,558,950	21,100,783
Total assets less current liabilities		55,834,102	57,888,365

	30 June 2014	31 December 2013
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Non-current assets		
Deferred tax assets	671,233	521,196
Bank deposits with maturity over one year	13,967,518	16,507,210
	14,638,751	17,028,406
	41,195,351	40,859,959
Capital and reserves		
Share capital	102,560	102,560
Retained earnings	34,848,993	34,055,683

Notes:

1. Basis of preparation

[illegible]

2. Principal accounting policies

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

3. Segment information

[illegible]

[illegible]

n F 8, n nf n n n n nf n
, , , n, C D f G . n
G , f n n F 8 n F
f n n n . C D n f n f
n n n n n f n n (f
f , n n f -f - n n , n n , f n n , -
n , n n n).

n n n n :

	Laminates	PCBs	Chemicals	Properties	Others	Eliminations	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
	(n ,)	(n ,)	(n ,)	(n ,)	(n ,)	(n ,)	(n ,)
Six months ended 30 June 2014							

	Laminates	PCBs	Chemicals	Properties	Others	Eliminations	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*

6. Finance costs

	Six months ended 30 June	
	2014	**2013**
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Interest on bank borrowings wholly repayable within five years	222,856	217,650
Interest on bank borrowings not wholly repayable within five years	6,978	7,495
	229,834	225,145
Less: Amounts capitalised in properties under development	(5,536)	(5,423)
	224,298	219,722

Borrowing costs capitalised during the period arise on general borrowings pool and are calculated by applying a capitalisation rate of 1.1% per annum (six months ended 30 June 2013: 1.1%) to expenditure on the qualifying assets.

7. Income tax expense

	Six months ended 30 June	
	2014	**2013**
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Current tax:		
Hong Kong profits tax	4,738	1,489
PRC enterprise income tax	151,125	176,751
	155,863	178,240
Deferred tax		
Charge for the period	158,294	1,051
	314,157	179,291

Hong Kong profits tax has been provided at the rate of 16.5% (2013: 16.5%) on the estimated assessable profits for the period. PRC enterprise income tax has been provided at the applicable rate on the estimated assessable profits for the period in accordance with the relevant enterprise income tax rules and regulations in the PRC.

8. Interim dividend

The Directors have resolved not to declare the payment of an interim dividend for the six months ended 30 June 2014 (six months ended 30 June 2013: no interim dividend was declared or paid) to the shareholders of the Company whose names appear on the register of members of the Company on 11 August 2014. The interim dividend will be paid on or about Friday, 19 September 2014.

9. Earnings per share

[illegible] n f [illegible] n [illegible] n [illegible] f C [illegible] n [illegible] n f [illegible] :

	Six months ended 30 June	
	2014	2013
	HK$'000	*HK$'000*
	(U [illegible])	(U [illegible])
E [illegible] f [illegible] f [illegible] n [illegible] n [illegible]	1,409,293	933,309

	Number of shares	
	30 June 2014	30 June 2013
	(U [illegible])	(U [illegible])
[illegible] f n f [illegible] n [illegible]	1,025,600,236	1,025,600,236

[illegible] n f [illegible] f [illegible] n 30 n 2014 n 2013 [illegible] n [illegible] ff f [illegible] n f C [illegible] n [illegible] n [illegible] f G [illegible] n [illegible] n [illegible] f [illegible] n [illegible] n [illegible] f C [illegible] n [illegible] n 30 n 2014 n 2013.

10. Additions to properties, plant and equipment

D [illegible] G [illegible] n [illegible] $917 [illegible] n (1 [illegible] 2013 30 n 2013: $578 [illegible] n) [illegible] n f [illegible] n [illegible].

11. Trade and other receivables and prepayments, entrusted loans and bills receivables

	30 June 2014	31 December 2013
	HK$'000	*HK$'000*
	(U [illegible])	(A [illegible])
[illegible]	5,814,197	5,763,394
A [illegible]	871,880	790,279
D [illegible] f [illegible] n f [illegible] f [illegible] n f [illegible] f [illegible] *(Note i)*	928 4 [illegible]( )) [illegible] F17.223 [illegible]3.808(	

Notes:

( ) ¶ n f C

( ) ¶ n f $1,569,553,000 (n B1,245,833,000) (31 D 2013: $1,486,277,000, n B1,158,555,000) f G ' n C f (31 D 2013:) n C (n A n). ¶ n n n f 4.595% 7.50% (31 D 2013: 4.595% 7.50%) nn n f 2034 (31 D 2013: 2033). ¶ f G ' n A n . ¶ n.

( ) ¶ n 31 D 2013 n n f n n- n f n n f n C. ¶ n f .

¶ G f 120 , n n , , . ¶ f n n f n f n :

	30 June 2014 *HK$'000* (n)	31 December 2013 *HK$'000* (A)
0 90	4,486,325	4,332,227
91 180	1,239,784	1,358,850
180	88,088	72,317
	5,814,197	5,763,394

A f G , n 90 (31 D 2013: 90) n f n .

12. Trade and other payables and bills payables

¶ f n n f n f n :

	30 June 2014 *HK$'000* (n)	31 December 2013 *HK$'000* (A)
0 90	2,057,762	2,083,147
91 180	456,014	466,563
180	210,450	176,862
	2,724,226	2,726,572

A f G , n 90 (31 D 2013: 90) n f n .

BUSINESS REVIEW

[illegible]

[illegible]

Financial Highlights

	Six months ended 30 June		
	2014	**2013**	**Change**
	HK$'million	*HK$'million*	
n	17,558.0	17,080.9	+3%
EB DA*	2,644.9	2,641.3	
f n f C n n n f *	944.5	958.9	-2%
n f	1,409.3	933.3	+51%
B n n			
B n n n f *	$0.921	$0.935	-2%
B n n f	$1.374	$0.910	+51%
n n	20.0 n	10.0 n	+100%
n		20.0 n	-100%
	$34.1	$30.7	+11%
n	43%	50%	

* *Excluding:*

(1) Gain on fair value changes of investment properties of HK$471.7 million (1 anuary 2013 to 30 une 2013: nil), net of deferred tax.

(2) Share-based payments of HK$6.9 million (1 anuary 2013 to 30 une 2013: HK$25.6 million), net of portion shared by non-controlling shareholders.

PERFORMANCE

n f f . n f 1 2014 , 7% n n f 9.4 n . n G n n n n , n n n . n n (n n - n) n 2% $6,543.3 n, EB DA n n 3% $1,111.6 n.

D f n f n n n , , n ,

F n, n , f n n , n n f 2013 n , n f n n n , , , n / n n , n , n n n f n n n . A , , n n (n , n n - , n) n 17% $6,730.4 n. EB TDA $701.0 n n 17% , n . f ' , (, f n , , n , , n n n n C n B , C) $108.4 n.

n n n , n . , n f , n n 90%. A , f n n n , n f G , n , n n 1 2014, n n n 14% $288.7 n. , n n f $1,512.4 n f n n , G n 1, n n , $1,801.1 n. C n B1,692.1 n, n f , n 200,000 , n f f f , 137% , n B715.2 n . A 30 , n 2014, G , n n f 6 n , f , f n n 42. , . n n

31 D n , 6 3 4 n.

n 20 5 n 5(n 12.)12 12.5f

T G , n n , n f n n , n . T G , n n n f n n , n n 1 2014. T n f , n n , G , n . T G , ' n , n n n n n , n (B_) n , f , n , n f n .

HUMAN RESOURCES

A 30 n 2014, G , f f 47,000 (31 D 2013 43,800). T n n , n n n n , n . n n ff n , G , n n n n , n , f n n n , f n .

PROSPECTS

n f f 2014, n C n nf , , n n , n - n n , n , n f C n n . n n n n n n , n n n n n , n n n n , n n n n , n .

A n n n n , G , f , n n n , n f n n n , n n n , n n n n n f n n n n , n n n. T n , n n n n, G n n , n n n n n 2 2014.

n n n n , G , n n n n , n D n n n n , n , n n n n n- CB . E & E G , n , n , n n A , f , n , n n n n ff n n . n , n n f n f n f CB n , n n n n n , n n n .

T n n f f n , n f n , n , n f n 2014, n n f n f , . C n n n f , , n / n n , n n , n , f , n , n f , . T , , f n , n / n n , n n , n f G , .

D n n n n C , n n n n , n C n , n f , n . T G , n , n n n f - n , n , n n n 2 2014, f f G , ' n . n , n , n

APPRECIATION

n f f B , , n n , , , , , n , n , n n f n , G , , n , .

CLOSURE OF REGISTER OF MEMBERS

, f f C n f n , 10 2014 , 11 2014 (n ,) , n n f f , . n , f f n , n n , C n ' n n f n n f f , n C n ' n , n n , , 22, C n , 183 , n' E , n , n f , n n 4:00 . n n , 8 2014.

PURCHASE, SALE OR REDEMPTION OF COMPANY'S LISTED SECURITIES

D n n 30 , n 2014, n , , n C n n f , f C n ' , n E n , .

AUDIT COMMITTEE

A C n , n , n n , n n G , n , , n , n n f n n n , n n , n , f , n , n f n n n f G , f n n 30 , n 2014.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

n n f D , C n , n , n C G n n C n C G n n (CGC) , n A n 14 , G n n , f , n E n f

COMPLIANCE WITH THE MODEL CODE