

GLOSSARY OF TECHNICAL TERMS

This glossary contains explanations of certain terms, definitions and abbreviations used in this [REDACTED] in connection with our Group and our business. The terms and their meanings may not correspond to standard industry meaning or usage of those terms.

“average occupancy rate”	the average monthly area leased divided by the average monthly SFA
“average selling price” or “ASP”	average selling price on a gross basis, unless otherwise stated
“BSD”	buyer’s stamp duty, which is payable on a sale and purchase transaction of any residential property in Hong Kong on or after 27 October 2012, except where the purchaser is a Hong Kong permanent resident who is acquiring the relevant property on his/her own behalf
“CAGR”	compound annual growth rate
“completion”	in respect of a property, the issue of an occupation permit or a certificate of compliance, whichever is later
“DSD”	commonly known as “double stamp duty”, the ad valorem stamp duty charged by the Hong Kong Government on sale or transfer of immovable properties in Hong Kong at higher rates, which has come into effect since February 2013
“GFA”	gross floor area
“Ginza-style commercial building”	standalone vertical complex consists of commercial and office uses. The term “Ginza” originated from Japan and this type of building usually projects a modern and upscale market image
“Godi”	a high-end residential property located on Sha Tin Heights Road, Shatin, New Territories, which was developed by our Group
“Hang Kwong Street Project”	a residential development located on Sha Tin Town Lot. No. 598 on Hang Kwong Street, Ma On Shan, New Territories, which is under development by our Group
“Ma Kam Street Project”	a residential development located on Sha Tin Town Lot. No. 599 on Ma Kam Street, Ma On Shan, New Territories, which is under development by our Group
“Meister House”	a high-end residential property located on Fairview Park Boulevard, Yuen Long, New Territories, which was developed by our Group

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“occupation permit”	a written permit issued by the Building Authority of Hong Kong pursuant to section 21 of the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong) which permits the occupation of a new building for the purposes stated in the permit or the corresponding document issued by the relevant authority in another jurisdiction
“rental yield”	the yield derived by comparing the average rent/rateable value and price/rateable value factors
“SFA” or “saleable floor area”	for residential properties, means the saleable area as defined in the Residential Properties (First-hand Sales) Ordinance (Chapter 621 of the Laws of Hong Kong), the only basis that can be used to quote property size and property price per sq.ft. in sales brochures, price lists and advertisements of first-hand residential properties, the floor area of a residential property which includes the floor area of a balcony, a utility platform and a verandah, but excludes the area of an air-conditioning plant room, a bay window, a cockloft, a flat roof, a garden, a parking space, a roof, a stairhood, a terrace and a yard; for properties other than residential properties, means the leasable floor area
“sq.ft.”	square foot or square feet. Where an area in square metres is converted into sq.ft., a conversion ratio of 1 square metre to 10.8 sq.ft. is applied
“SSD”	special stamp duty, which is payable on a sale and purchase transaction of any residential property in Hong Kong on or after 20 November 2010 if the relevant property is disposed of (which includes a resale or transfer) by the purchaser within 24 months (if the property was acquired between 20 November 2010 and 26 October 2012) or 36 months (if the property was acquired on or after 27 October 2012) from the date of acquisition
“Sze Shan Street Project”	a residential and commercial development located at Yau Tong Inland Lot. Nos. 23 and 24, Nos. 13 and 15 Sze Shan Street, Yau Tong, Kowloon, which is held by our Group for future development
“Tai Po Road Project”	a residential development located on Sha Tin Town Lot. No. 587, Tai Po Road, Tai Wai, New Territories, which is under development by our Group
“The Met. Delight”	a residential property located on Camp Street, Cheung Sha Wan, Kowloon, which was developed by our Group

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“The Met. Focus”	a residential property located on Pak Kung Street, Hung Hom, Kowloon, which was developed by our Group
“The Met. Sublime”	a residential property located on Kwai Heung Street, Sai Ying Pun, Hong Kong Island, which was developed by our Group
“vacancy”	property which is not physically occupied at the time when the survey is conducted, regardless of whether the property has been sold
“575 Nathan Road Project”	a Ginza-style commercial development located at Nos. 575 and 575A Nathan Road, Mongkok, Kowloon, which is under development by our Group
“726 Nathan Road”	a Ginza-style commercial building located at No. 726 Nathan Road, Mongkok, Kowloon, which was developed by our Group