

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. For details, please refer to the paragraphs headed “Regulatory Overview — Stamp Duty in Hong Kong — Buyer Stamp Duty (“BSD”)” of this [REDACTED]
“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. For details, please refer to the paragraphs headed “Regulatory Overview — Stamp Duty in Hong Kong — Ad valorem stamp duty” of this [REDACTED]
“GFA”	gross floor area. For both residential and commercial properties, GFA of a building is the total GFA extracted from the building plan in respect of such building, which is signed by an authorised person and submitted to the Buildings Authority. The GFA of a building includes the area contained within the external walls of the building measured at each floor level (including any floor below the level of the ground), together with the area of each balcony in the building, which shall be calculated from the overall dimensions of the balcony (including the thickness of the sides thereof), and the thickness of the external walls of the building. Common areas, such as any floor area that is constructed or intended to be used solely for parking motor vehicles, refuse storage chambers and occupied for lift, air-conditioning and machinery, will be excluded from the calculation of the GFA of a building
“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

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“Godi”	a high-end residential property located on Sha Tin Heights Road, Shatin, New Territories, which was developed by our Group
“Grandeur Terrace”	commercial units in a property located at 88 Tin Shui Road, Yuen Long, New Territories, Hong Kong
“Hang Kwong Street Project”	a residential development located on Sha Tin Town Lot No. 598 Hang Kwong Street, Ma On Shan, Sha Tin, New Territories, which is under development by our Group
“Ma Kam Street Project”	a residential development located on Sha Tin Town Lot No. 599 Ma Kam Street, Ma On Shan, Sha Tin, 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
“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
“Riviera Plaza”	the property comprising the Commercial Unit and Car Parking Spaces on 1st and 2nd Basement of Riviera Plaza, Riviera Gardens, Nos. 1–9, 2–12 Yi Lok Street, Nos. 1–7, 2–12 Yi Hong Street, Tsuen Wan, New Territories, Hong Kong, property no. 13 as set out in Appendix III to this [REDACTED]

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“SFA” or “saleable floor area”	(i) 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. SFA of a residential property is defined in the Residential Properties (First-hand Sales) Ordinance (Chapter 621 of the Laws of Hong Kong). The total SFA of a residential building is the aggregate SFA of all residential units in such building. The SFA of a residential unit is measured from the exterior of the enclosing walls of such residential unit, which includes the area of any internal partitions and columns within such residential unit and excludes the area of any common part outside the enclosing walls of such residential unit. For the purpose of the Residential Properties (First-hand Sales) Ordinance, the floor area of a balcony, a utility platform, a verandah will be included in the calculation of the SFA of a residential unit, but the floor area, such as an air-conditioning plant room, a bay window, a cockloft, will be excluded from the calculation of the SFA of such residential unit (ii) for properties other than residential properties, means the leasable floor area. The total SFA of a commercial or industrial property is the aggregate SFA of all units in such building. We calculate the SFA of a commercial or industrial unit by including the floor area from the exterior of the enclosing walls of such unit, which includes the area of any internal partitions and columns within such unit and excludes the area of any common part outside the enclosing walls of such unit
“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. For details, please refer to the paragraphs headed “Regulatory Overview — Stamp Duty in Hong Kong — Special Stamp Duty (“SSD”)” of this [REDACTED]

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“Sze Shan Street Project”	a residential and commercial development located at 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, Sha Tin, 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
“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, 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