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Operational

- Fare Adjustment Mechanism Review concluded successfully
- Total patronage from Hong Kong transport operations (excluding Intercity) increased 3.6% to 881 million
- Listening • Responding programme continued to drive service improvement and performance
- Tender for the Long Ping Station (South) site, where the Company acts as agent, awarded in June 2013

Growth

- All five Hong Kong railway projects made solid progress and remain on target
- Phase 1 of Beijing Metro Line 14 commenced operation on 5 May 2013
- Pre-sale for Shenzhen Metro Longhua Line Depot Site development expected as early as the end of 2014, subject to market conditions
- Awarded land use right for a site in Tianjin at a price of RMB2,075 million on 5 August 2013 through our 49% owned joint venture