

HONG KONG PROPERTY AND OTHER BUSINESSES



Property Development

Property Rental

Property Management

Over **23,000**
Residential Units
and **2 Shopping Malls**
Under Development

14
Shopping Malls
in Our Portfolio

Managing Over
111,000
Residential Units

AIM

We aim to create shareholder value by maximising our assets through exploring property development, rental, management and acquisition opportunities, creating integrated, inclusive communities along our world-class rail network. We also strive to provide excellent service for these projects by applying our expertise in all aspects of property development and management as well as engaging the community.

CHALLENGES

Property Rental

- COVID-19 caused steep declines in tourist traffic and domestic spending, negatively impacting our mall rental business
- Work-from-home arrangements and the weak economic environment curbed business expansion and office demand
- The rise of e-commerce continues to affect consumer behaviour and retail space demand and drive business toward online shopping, particularly in response to the pandemic

Property Management

- Statutory changes in licensing, procurement and maintenance are impacting the residential property management industry in Hong Kong

Property Development

- COVID-19 continues to disrupt the global economy and create fluctuations in capital flow

STRATEGIES

Property Rental

- Continue to support tenants, especially small to medium enterprises, with rental concessions and flexible lease arrangements in order to further build long-term relationships and maintain occupancy

- Remain keenly attuned to the business difficulties faced by our mall tenants, particularly those operating in food and beverage and discretionary segments, by working together on collaborations such as loyalty and redemption programmes
- Widen the targeted trades in our malls to further diversify our offerings

Property Management

- Continue implementing anti-pandemic measures at our estates, buildings and malls to ensure health and safety
- Optimise costs by reviewing operational processes and expenditures
- Continue offering a world-class property management service that meets or exceeds customer requirements and expectations
- In line with the sustainability and environmental goals set out in the Corporate Strategy, develop and promote more green projects with greater energy efficiency for the health of our residents, tenants and communities

Property Development

- Continue leveraging our proven "Rail Plus Property" integrated development model as a competitive advantage for buyers seeking quality units with convenient transportation links
- Expand by seeking the rezoning of feasible existing railway sites for potential new developments
- Deliver property developments of a high standard, on time and within budget
- Continuously improve our standards through innovation and by capturing new development opportunities

Property Safety

- Safety at our construction sites, investment and managed properties, and adjoining railway facilities is our top priority

OUTLOOK

COVID-19 will continue to impact mall rentals as travel restrictions limit tourism to Hong Kong, especially from the Mainland of China, and work-from-home and social distancing policies curtail in-store spending by domestic consumers. In line with our Corporate Strategy, which emphasises new growth engines such as digital retail as a core growth pillar, we will seek to leverage our enhanced MTR Mobile app and new "MTR Points" loyalty programme to inform users of offers from mall tenants and drive online-to-offline sales. We will also analyse our trade mix to determine where we can further diversify our offerings into lifestyle to attract more mall traffic. Our shopping mall business will continue to face challenges in rentals resulting from the aftermath of last year's negative rental reversions as well as the spreading of last year's rental rebates into 2021 and beyond in accordance with accounting standard requirement. We look forward to opening the remaining shops of The LOHAS and our shopping centres in Tai Wai and Wong Chuk Hang (now named "The Southside") in 2023. The impact of COVID-19 on the asset valuation of our investment property portfolio may continue until market conditions are stabilised. Office rentals will remain under pressure as work-from-home arrangements and the weak economic environment dampen business expansion plans and office demand.

Despite the pandemic and economic downturn, our property development business is performing relatively well. Profit from property development is dependent on the sale of the property developments and construction progress and will vary from year to year. Depending on construction progress, we target to book development profits from Packages 7, 8 and 9 of LOHAS Park in 2021. Subject to market conditions and necessary Government approvals, we aim to tender out The Southside (also known as "Wong Chuk Hang Station Property Development") Package 6, Tung Chung Traction Substation site, Pak Shing Kok Ventilation Building site and Tung Chung East Station Package 1 (subject to our entering into a project agreement with Government) in the next 12 months or so. These packages are expected to provide about 4,800 residential units in total. Applications for pre-sale consent for The Southside Package 1 and Package 2 property development projects and The Pavilia Farm III are in progress.

Revenue from property management is recurrent and dependent on the properties under management, which will increase as new projects are completed.

The health and safety of our customers, staff, tenants and residents is our number one priority. As we anticipate that the societal impacts of COVID-19 will last well into 2021, we will continue to take all necessary precautions to ensure hygiene in our estates, malls and office buildings.

PROPERTY RENTAL

Property rental revenue decreased by 0.3% year on year to HK\$4,817 million in 2020. This was mainly due to relief measures provided to tenants during the pandemic, which were granted on a case-by-case basis with priority given to small to medium tenants; however, these were partially offset by the incremental contribution from our newly opened and acquired shopping malls. In 2020, our shopping malls recorded a negative rental reversion rate of approximately 21% due to adverse retail sentiment. Our shopping malls (other than The LOHAS, which was opened in August 2020) and the Company's 18 floors in Two International Finance Centre had average occupancy rates of 99% and 98%, respectively.

As at 31 December 2020, the lease expiry profile of our shopping malls by area occupied was such that approximately 33% will expire in 2021, 30% in 2022, 20% in 2023 and 17% in 2024 and beyond.

In terms of trade mix as at 31 December 2020, food and beverage accounted for approximately 29% of the leased area of our shopping malls, followed by fashion, beauty and accessories for 22%, services 22%, leisure and entertainment 17%, and department stores and supermarkets 10%.

As at 31 December 2020, the Company's attributable share of investment properties in Hong Kong was 257,692 square metres of lettable floor area for retail properties, 39,410 square metres of lettable floor area for offices and 18,905 square metres of property for other use.

Steep declines in tourist traffic and domestic spending negatively impacted our mall rental business, while work-from-home arrangements and the weak economic environment adversely affected our office tenants' business expansion plans and reduced their space requirements. We remained keenly attuned to the business difficulties faced by our mall tenants, particularly those operating in food and beverage and discretionary segments, collaborating with them on initiatives such as loyalty and redemption programmes to boost business. We helped e-commerce and online merchants open

pop-up stores at our properties to help drive mall traffic. We are also considering widening the trade mix in our malls to further diversify our offerings.

During the year, the Company held marketing activities to drive traffic to malls and help tenants offset the adverse effects of COVID-19. Many of these were promoted via the upgraded MTR Mobile app, an integrated platform covering information on MTR Malls and MTR Shops, lifestyle content, and a new "MTR Points" loyalty scheme that allows customers to earn MTR Points for their purchases at designated MTR outlets and redeem them for special rewards.

In August and November 2020, we opened phases 1 and 2 of The LOHAS, a three-storey, 44,500-square-metre shopping centre at LOHAS Park that connects seamlessly with the LOHAS Park Station and nearby residential buildings. The LOHAS will be home to over 140 tenants and features Hong Kong's largest indoor ice rink, Tseung Kwan O's largest cinema and a family entertainment centre project that is the first of its kind in Hong Kong.

In 2020, the Company acquired the remaining economic interests in Telford Plaza II in Kowloon Bay and PopCorn 2 in Tseung Kwan O from New World Development Company Limited and Chow Tai Fook Enterprises Limited for a total consideration of HK\$3 billion. We now hold 100% interest in both shopping centres. Repartitioning work for the fourth and fifth levels of Telford Plaza II has been completed, and all shops are now open.

Pursuant to MTR's environmental goals of reducing energy use in its investment property portfolio, the Company worked to install energy-efficient lighting, water pumps, air conditioning systems and chillers in our managed properties. In 2013, we set a target to reduce energy use in our investment properties portfolio by 12% by 2023. As of 2020, our Hong Kong investment property portfolio has already exceeded this target. Further information about our environmental efforts can be found in our Sustainability Report 2020.

Investment Property Portfolio in Hong Kong (as at 31 December 2020)

Location	Type	Lettable floor area (sq. m.)	No. of parking spaces	Company's economic interest
Telford Plaza I, Kowloon Bay, Kowloon	Shopping Centre	39,331	–	100%
	Car Park	–	993	100%
Telford Plaza II 7–8/F, Kowloon Bay, Kowloon	Shopping Centre	2,397	–	100%
Telford Plaza II 3–6/F, Kowloon Bay, Kowloon	Shopping Centre	19,057	–	100%
	Car Park	–	136	100%
Luk Yeung Galleria, Tsuen Wan, New Territories	Shopping Centre	11,094	–	100%
	Car Park	–	651	100%
Paradise Mall, Heng Fa Chuen, Hong Kong	Shopping Centre	15,410	–	100%
	Wet Market	1,216	–	100%
	Kindergarten	2,497	–	100%
	Car Park	–	415	100%
Maritime Square 1, Tsing Yi	Shopping Centre	28,547	–	100%
	Kindergarten	920	–	100%
	Car Park	–	220	100%
	Motorcycle Park	–	50	100%
Maritime Square 2, Tsing Yi	Shopping Centre	6,448	–	100%
	Car Park	–	65	100%
	Motorcycle Park	–	21	100%
The Lane, Hang Hau	Shopping Centre	2,629	–	100%
	Car Park	–	16	100%
	Motorcycle Park	–	1	100%
PopCorn 2, Tseung Kwan O	Shopping Centre	8,456	–	100%
	Car Park	–	50	100%
PopCorn 1, Tseung Kwan O	Shopping Centre	12,174	–	50%
	Car Park	–	115	50%
	Motorcycle Park	–	16	50%
G/F, No. 308 Nathan Road, Kowloon	Shop Unit	70	–	100%
G/F, No. 783 Nathan Road, Kowloon	Shop Unit	36	–	100%
New Kwai Fong Gardens, Kwai Chung, New Territories	Kindergarten	540	–	100%
	Car Park	–	126	100%
International Finance Centre ("ifc"), Central, Hong Kong	– Two ifc	39,410	–	100%
	– One and Two ifc	–	1,308	51%
Phase I, Carpark Building, Kornhill, Quarry Bay, Hong Kong	Car Park	–	292	100%
Roof Advertising Signboard, Admiralty Centre, No. 18 Harcourt Road, Hong Kong	Advertising Signboard	–	–	100%
Ten Shop Units, First Floor Podium, Admiralty Centre, No. 18 Harcourt Road, Hong Kong	Shop Unit	286	–	50%
Olympian City One, Tai Kok Tsui, Kowloon	Indoor Sports Hall	13,512	–	100%
Olympian City Two, Tai Kok Tsui, Kowloon	Shop Unit	1,096	–	100%
Choi Hung Park & Ride Public Car Park, No. 8 Clear Water Bay Road, Choi Hung, Kowloon	Car Park	–	54	100%
	Motorcycle Park	–	10	100%
	Park & Ride	–	450	100%
Elements, No. 1 Austin Road West, Kowloon	Shopping Centre	45,510	–	81%
	Car Park	–	898	81%
Cross Border Coach Terminus, No. 1 Austin Road West, Kowloon	Coach Terminus	5,113	–	100%
Kindergarten, No. 1 Austin Road West, Kowloon	Kindergarten	1,045	–	81%
Plaza Ascot, Fo Tan	Shopping Centre	7,720	–	100%
	Car Park	–	67	100%
Royal Ascot, Fo Tan	Residential	2,784	–	100%
	Car Park	–	20	100%
Ocean Walk, Tuen Mun	Shopping Centre	6,083	–	100%
	Car Park	–	32	100%
Sun Tuen Mun Shopping Centre, Tuen Mun	Shopping Centre	9,022	–	100%
	Car Park	–	421	100%

BUSINESS REVIEW

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Investment Property Portfolio in Hong Kong (at 31 December 2020)(continued)

Location	Type	Lettable floor area (sq. m.)	No. of parking spaces	Company's economic interest
Hanford Plaza, Tuen Mun	Shopping Centre	1,924	–	100%
	Car Park	–	22	100%
Retail Floor and 1–6/F., Citylink Plaza, Shatin	Shopping Centre	12,154	–	100%
The Capitol, LOHAS Park, Tseung Kwan O	Shop Unit	391	–	100%
	Residential Care	2,571	–	100%
	Home for the Elderly	–	–	–
Le Prestige, LOHAS Park, Tseung Kwan O	Kindergarten	800	–	100%
	Car Park	–	2	100%
The Riverpark, No.8 Che Kung Miu Road, Shatin	Shop Unit	154	–	100%
	Kindergarten	708	–	100%
	Car Park	–	5	100%
Hemera, LOHAS Park, Tseung Kwan O	Kindergarten	985	–	100%
THE LOHAS, Tseung Kwan O	Shopping Centre	27,852	–	100%
	Kindergarten	1,141	–	100%
	Car Park	–	333	100%
	Motorcycle Park	–	33	100%

All Properties are held by the Company and its subsidiaries under Government Leases for over 50 years except for:

- Telford Plaza I and II, Luk Yeung Galleria, Maritime Square 1 and 2, New Kwai Fong Gardens, ifc, Olympian City, Elements, Cross Border Coach Terminus and Kindergarten at No. 1 Austin Road West, Plaza Ascot, Royal Ascot, Ocean Walk, Sun Tuen Mun Shopping Centre and Hanford Plaza where the Government Leases expire on 30 June 2047
- Choi Hung Park & Ride where the Government Lease expires on 11 November 2051
- The Lane where the Government Lease expires on 21 October 2052
- PopCorn 2 where the Government Lease expires on 27 March 2052
- LOHAS Park where the Government Lease expires on 15 May 2052
- Citylink Plaza where the Government Leases expire on 1 December 2057
- The Shop Units and Kindergarten of The Riverpark where the Government Lease expires on 21 July 2058

Properties Held for Sale (as at 31 December 2020)

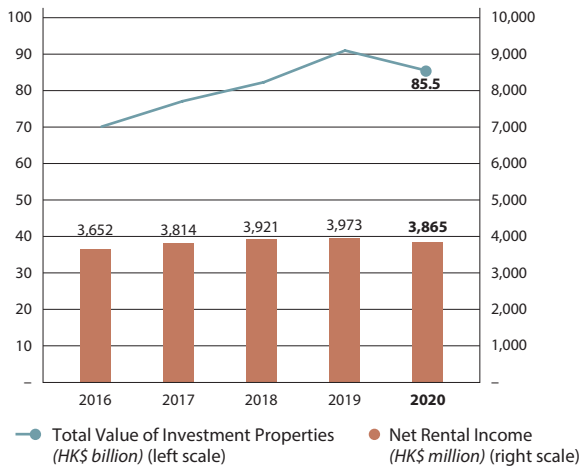
Location	Type	Gross floor area (sq. m.)	No. of parking spaces	Company's economic interest
Olympian City One, No. 11 Hoi Fai Road, Kowloon	Shopping Centre	6,026 *	–	40%
	Car Park	–	330	40%
Bank of China Centre, No. 11 Hoi Fai Road, Kowloon	Car Park	–	117	40%
The Arch, No. 1 Austin Road West, Kowloon	Residential	548 **	–	1%
	Car Park	–	12	1%
Harbour Green, No. 8 Sham Mong Road, Kowloon	Kindergarten	1,299	–	50%
Residence Oasis, No. 15 Pui Shing Road, Hang Hau, Tseung Kwan O	Motorcycle Park	–	5	71%
The Grandiose, No. 9 Tong Chun Street, Tseung Kwan O	Motorcycle Park	–	24	70%
Wings at Sea and Wings at Sea II, LOHAS Park, Tseung Kwan O	Residential	2,847 ***	–	20.1%
	Car Park	–	300	20.1%
	Motorcycle Park	–	46	20.1%
MALIBU, LOHAS Park, Tseung Kwan O	Residential	1,058 ***	–	47%
	Car Park	–	111	47%
LP6, LOHAS Park, Tseung Kwan O	Residential	5,238 ***	–	63.3%
	Car Park	–	479	63.3%
	Motorcycle Park	–	50	63.3%
The Palazzo, No. 28 Lok King Street, Shatin	Retail	2,000	–	55%
	Car Park	–	9	55%
	Motorcycle Park	–	5	55%
Festival City, No. 1 Mei Tin Road, Shatin	Car Park	–	79	100%
Lake Silver, No. 599 Sai Sha Road, Shatin	Car Park	–	2	92.88%
The Riverpark, No. 8 Che Kung Miu Road, Shatin	Car Park	–	2	87%

* Lettable floor area

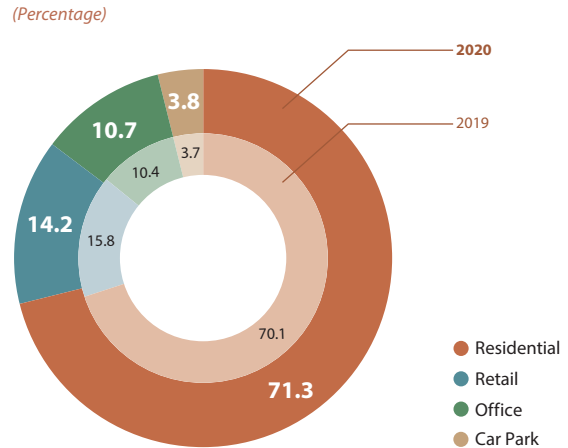
** Brochure gross floor area as per previously issued marketing brochures

*** Saleable area

Investment Properties in Hong Kong



Distribution of Hong Kong Property Management Income



EXPANDING THE RETAIL PORTFOLIO

We are opening two new malls that will add approximately 30% to the attributable GFA of our existing retail portfolio as of 31 December 2020 for a total of 107,620 square metres.

Tai Wai Shopping Centre

Construction of the 60,620-square-metre (GFA) shopping centre at Tai Wai Station continued to make progress in 2020. Construction of the basement and superstructure is in progress. The project is scheduled for completion in 2023.

The Southside

In January 2021, the Company announced the naming of the mall at Wong Chuk Hang as The Southside. Foundation works on the 47,000-square-metre (GFA) project continued, and it is on target for completion by the end of 2023.



BUSINESS REVIEW

HONG KONG PROPERTY AND OTHER BUSINESSES

PROPERTY MANAGEMENT

Property management revenue in Hong Kong decreased by 22.0% to HK\$237 million compared to 2019. As at 31 December 2020, MTR managed more than 111,000

residential units and over 772,000 square metres of office and commercial space in Hong Kong.

PROPERTY DEVELOPMENT

Hong Kong property development profit for the year was HK\$5,442 million, which was primarily derived from the surplus proceeds from LOHAS Park Package 6 and sales of inventory units.

Pre-sales

Despite the pandemic and economic downturn, our property development business is performing relatively well with satisfactory sales. Our property development projects at LOHAS Park and Tai Wai Station were received favourably by the market in 2020.

Property Development Projects	Pre-sales Launch Date	Units Sold as at
		31 December 2020
The Pavilia Farm I (Tai Wai Station)	October 2020	97% of 783 units
The Pavilia Farm II (Tai Wai Station)	November 2020	95% of 1,415 units
SEA TO SKY (LOHAS Park Package 8)	June 2020	70% of 1,422 units
MARINI, GRAND MARINI and OCEAN MARINI (LOHAS Park Package 9)	August 2019, September 2019 and March 2020	97% of 1,653 units

Pre-sale for LP10 (LOHAS Park Package 10) commenced in January 2021.

Sales activities also continued for the Cullinan West III (Nam Cheong Station) and Sol City (Long Ping Station (South)) property development projects, where we act as agent for the relevant subsidiaries of the Kowloon-Canton Railway Corporation. As at 31 December 2020, 83% of the 1,172 units at Cullinan West III and 93% of the 720 units at Sol City were sold. The application for pre-sale consent for Yuen Long Station property development (Phase 1) is in progress.

Property Tendering

In February 2020, MTR awarded the tender for LOHAS Park Package 12 to a subsidiary of Wheelock and Company Limited. In October 2020, the Company awarded the tender for LOHAS Park Package 13, our last package at LOHAS Park, to a consortium formed by Sino Land Company Limited, Kerry Properties Limited, K. Wah

International Holdings Limited and China Merchants Land Limited. In January 2021, the Company awarded the tender for The Southside Package 5 to a consortium formed by New World Development Company Limited, Empire Development Hong Kong (BVI) Limited, CSI Properties Limited and Lai Sun Development Company Limited. For the Ho Man Tin Station Package 1 property development project, a novation agreement has been reached between MTR Corporation Limited, Goldin Properties Holdings Limited and Great Eagle Group. The Company will work together with Great Eagle Group to bring this project to completion.

Future Development

Our 17 new residential property projects under development are expected to deliver over 23,000 units to the market in the coming five years, supporting Government's efforts to increase housing supply.

We have been invited by Government to proceed with the technical studies on the Siu Ho Wan Depot site topside development, which will provide about 20,000 residential units in the medium to long term, about half of which will be Subsidised Sale Flats. The development will also provide community facilities and a 30,000-square-metre shopping mall. The design and planning of advance works have commenced.

The draft Outline Zoning Plans for the Tung Chung Traction Substation site and Pak Shing Kok Ventilation Building site were gazetted in June 2020. Subject to completion of the rezoning process and the subsequent land grant for development, we will tender out these two sites in the next 12 months or so. Subject to our entering into a project agreement with Government, we will tender out Tung Chung East Station Package 1 in the next 12 months or so. Meanwhile, we are also exploring the development potential of sites along existing and future railway lines, including the Tuen Mun South Extension, Kwu Tung Station and Northern Link.

Property Development Packages Completed during the year and awarded

Location	Developers	Type	Gross floor area (sq. m.)	Tender award date	Expected completion date
Ho Man Tin Station					
Package 1	Great Eagle Group	Residential	69,000	December 2016	2022
Package 2	Chinachem Group	Residential	59,400	October 2018	2024
LOHAS Park Station					
LP6	Nan Fung Group Holdings Limited	Residential	136,970	January 2015	2020
MONTARA and GRAND MONTARA	Wheelock and Company Limited	Residential Retail Kindergarten	70,260 44,500 1,160	June 2015	By phases from 2019 – 2021
SEA TO SKY	CK Asset Holdings Limited	Residential	97,000	October 2015	2021
MARINI, GRAND MARINI and OCEAN MARINI	Wheelock and Company Limited	Residential Kindergarten	104,110 810	December 2015	By phases in 2021
LP10	Nan Fung Group Holdings Limited	Residential	75,400	March 2016	2022
Package 11	Sino Land Company Limited, K. Wah International Holdings Limited and China Merchants Land Limited	Residential	88,858	April 2019	2025
Package 12	Wheelock and Company Limited	Residential	89,290	February 2020	2026
Package 13	Sino Land Company Limited, Kerry Properties Limited, K. Wah International Holdings Limited and China Merchants Land Limited	Residential	143,694	October 2020	2026
Tai Wai Station					
Tai Wai	New World Development Company Limited	Residential Retail	190,480 60,620*	October 2014	By phases from 2022 – 2023
Tin Wing Stop					
Tin Wing	Sun Hung Kai Properties Limited	Residential Retail	91,051 205	February 2015	2024
Wong Chuk Hang Station					
Package 1	Road King Infrastructure Limited and Ping An Real Estate Company Limited	Residential	53,600	February 2017	2022
Package 2	Kerry Properties Limited and Sino Land Company Limited	Residential	45,800	December 2017	2023
Package 3	CK Asset Holdings Limited	Residential Retail	92,900 47,000	August 2018	2024
Package 4	Kerry Properties Limited, Swire Properties Limited and Sino Land Company Limited	Residential	59,300	October 2019	2025
Package 5	New World Development Company Limited, Empire Development Hong Kong (BVI) Limited, CSI Properties Limited and Lai Sun Development Company Limited	Residential	59,100	January 2021	2026
Yau Tong Ventilation Building					
Yau Tong Ventilation Building	Sino Land Company Limited and CSI Properties Limited	Residential	30,225	May 2018	2025
Kam Sheung Road Station[#]					
Package 1	Sino Land Company Limited, China Overseas Land & Investment Limited and K. Wah International Holdings Limited	Residential	114,896	May 2017	2025
Yuen Long Station[#]					
Yuen Long	Sun Hung Kai Properties Limited	Residential Retail	126,455 11,535 [^]	August 2015	2022

[#] as a development agent for the relevant subsidiaries of KCRC

* excluding a bicycle park with cycle track

[^] including a 24-hour pedestrian walkway and a covered landscape plaza

Property Development Packages to be Awarded ^{Notes 1 and 2}

Location	Type	Gross floor area (sq. m.)	Period of package tenders	Expected completion date
Wong Chuk Hang Station	Residential	46,800	2021	2027

Notes:

1 Property development packages for which we are acting as development agent for the relevant subsidiaries of KCRC are not included.

2 These property development packages are subject to review in accordance with planning approval, land grant conditions and completion of statutory processes.

BUSINESS REVIEW

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Progress of Property Development Packages Awarded

Location	Project Status		
	Design	Foundation Works	Superstructure
Ho Man Tin Station Package 1	Completed	In Progress	
Ho Man Tin Station Package 2	In Progress	In Progress	
LOHAS Park Package 6	Completed	Completed	Completed
LOHAS Park Package 7 [^]	Completed	Completed	In Progress
LOHAS Park Package 8	Completed		In Progress
LOHAS Park Package 9	Completed	Completed	In Progress
LOHAS Park Package 10	Completed	Completed	In Progress
LOHAS Park Package 11	Completed		In Progress
LOHAS Park Package 12	In Progress		
LOHAS Park Package 13	In Progress		
Tai Wai Station	Completed	Completed	In Progress
Tin Wing Stop	Completed	In Progress	
The Southside Package 1	Completed	Completed	In Progress
The Southside Package 2	Completed	Completed	In Progress
The Southside Package 3	Completed	In Progress	
The Southside Package 4	Completed	In Progress	
The Southside Package 5	In Progress		
Yau Tong Ventilation Building	Completed	In Progress	

[^] The shopping mall of this package ("The LOHAS") was opened in August 2020.

West Rail Line Property Development Plan

The Company acts as development agent for the West Rail property projects.

Station/Site	Site Area (hectares)	Actual/Expected tender award date	Actual/Expected completion date
Property Development Packages Awarded			
Tuen Mun	2.65	August 2006	By phases from 2012 – 2014
Tsuen Wan West (TW7)	2.37	September 2008	2014
Nam Cheong	6.18	October 2011	By phases from 2017 – 2019
Long Ping (North)	0.99	October 2012	2017
Tsuen Wan West (TW5) Cityside	1.34	January 2012	2018
Tsuen Wan West (TW5) Bayside	4.29	August 2012	2018
Tsuen Wan West (TW6)	1.38	January 2013	2018
Long Ping (South)	0.84	June 2013	2019
Yuen Long	3.91	August 2015	2022
Kam Sheung Road Package 1	4.17	May 2017	2025
	28.12		
Property Development Packages to be Awarded			
Kam Sheung Road Package 2	About 5.17	2024 – 2025	2031 – 2032
Pat Heung Maintenance Centre	About 23.56	Under review	Under review
	28.73		
Total	56.85		



OTHER BUSINESSES

Ngong Ping 360

Due to COVID-19, revenue at the Ngong Ping Cable Car and its associated theme village (“Ngong Ping 360”) decreased by 83.4% to HK\$65 million while patronage decreased by 82.1% to 0.26 million. Following the pandemic, cable car services either operated on shortened hours or were suspended for around 150 days in 2020 and provided normal service on other days. The indoor attractions at Ngong Ping Village were closed from 27 January 2020.

In September 2020, we launched the 360 FILA Sports Fest outdoor sports campaign in conjunction with sporting apparel brand FILA to alleviate the financial impact of the pandemic. We also provided various offers for cable car tickets and products depending on the pandemic situation.

Octopus

The Company’s share of profit from Octopus Holdings Limited decreased by 22.6% to HK\$181 million, mainly due to lower transport transaction volume and lower sales of consumer products. As at 31 December 2020, more than 31,000 service providers in Hong Kong accepted Octopus payments. Total cards and other stored-value Octopus products in circulation stood at 34.1 million, while average daily transaction volumes and value were 11.6 million and HK\$193.7 million, respectively.