

For Immediate Release



SHUN TAK HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock code: 242)
website: <http://www.shuntakgroup.com>

**Shun Tak delivered remarkable broad-based growth in 2014
Posting over 5.6-fold increase in net profit (excluding revaluation effect)**

Financial Highlights			
	2014 (HK\$'000)	2013 (HK\$'000)	Difference (%)
Turnover	9,538,561	3,575,726	↑167
Profit attributable to shareholders	4,452,909	1,406,447	↑217
Profit attributable to shareholders (excluding revaluation effect)	2,576,746	389,013	↑562
Earnings per share (HK cents):			
- Basic	147	47.0	↑213
- Diluted	143.5	46.3	↑210

(March 26, 2015 – Hong Kong) Shun Tak Holdings Limited (“Shun Tak” or “the Group”; stock code: 242) announced today its annual results for year 2014, posting HK\$9,539 million in turnover (2013: HK\$3,576 million) and HK\$4,453 million in operating profit attributable to shareholders, which represents a 217% increase year-on-year. Excluding revaluation surplus, the profit attributable to shareholders is HK\$2,577 million, representing a 562% growth. The Board of Directors recommended a final dividend of HK2.0 cents per share (2013: nil) and a special dividend of HK14.5 cents per share (2013: nil). Together with the interim dividend of HK5.0 cents per share (2013: nil) paid during the year, the total dividends for the year amounted to HK21.5 cents per share (2013: nil).

"2014 marks an outstanding year for the Group by all measures. Amid headwinds in the macro-economic environment and factors that impacted the tourism industry, we managed to turn in this solid set of financial results which attests to our strong operation fundamentals that are well-aligned with market demands." Ms. Pansy Ho, Managing Director of the Group

remarked. "Although 2015 will continue to be challenging, we shall navigate with a clear vision of our development roadmap, especially in anticipation of accelerated regional integration and diversification of markets. Our priorities are on solidifying our competitiveness in light of these consequential shifts to ensure long term sustainable growth. We are very well positioned in this respect."

PROPERTY

The property division registered a profit of HK\$2,487 million (2013: HK\$80 million), with the improved performance driven by restored confidence in the real estate market in 2014. Revaluation gain also increased to HK\$941 million (2013: HK\$577 million). The encouraging performance is underscored by stellar performance in residential property sales with the closing of 94 Chatham Gate residential units in Hong Kong and a cumulative sum of 493 Nova Park residential units in Macau. One-off extraordinary income from the disposal of Taipa Hills Memorial Garden, as well as sales of parking bays at Chatham Gate and The Belcher's, further strengthened the division's balance sheet.

In China, the Group continues to harness its forte in developing integrated complexes with three large scale projects, namely, the Beijing Tongzhou Integrated Development, Hengqin Integrated Development and Shun Tak Tower, Beijing, all progressing on track. For the latter, pre-lease preparations for its office units are currently in progress, while its hospitality component is scheduled for completion in 2016.

Five luxury residential houses in a premium and tranquil location at Chung Hom Kok is currently planning for sales launch in the latter half of 2015, subject to market condition.

TRANSPORTATION

2014 has been a solidly profitable year for the transportation division as momentum for regional tourism builds at an encouraging pace. Over the 12 months, TurboJET serviced over 14 million passengers on its Hong Kong-Macau routes, representing a 2% year-on-year increase. The transportation division collectively posted 43% year-on-year improvement in profit at HK\$236 million (2013: HK\$165 million), demonstrating favorable results from consistent investments in innovation and value-creation.

Over the past years, TurboJET has undertaken a number of initiatives to upgrade its fleet and terminal facilities while introducing various value-adding services to create new

demands in luxury sea travel. These have proven to be popular enhancements, as demand for Premier Grand class service registered a 45% in year 2014, representing the fastest growing market segment.

In January 2014, the Group has taken up the management of Shenzhen Airport Fuyong Ferry Terminal, a strategically important foothold for TurboJET network of alliances with mainland operators in the development of a seamless multimodal transportation network within the Pearl River Delta.

HOSPITALITY

Benefiting from strong visitor arrivals to Hong Kong and Macau, the Group's hotel portfolio led the division's performance and posted solid results. The division concluded the year with a profit of HK\$92 million (2013: HK\$70 million), representing a year-on-year growth of 31%.

Hong Kong SkyCity Marriott Hotel leads the way by posting an average occupancy rate of 85% and registering HK\$400 million in revenue in 2014 which represents 7% year-on-year growth. Mandarin Oriental, Macau also posted strong results with a record average occupancy rate of 81%, and a revenue of MOP 254 million (equivalent to HK\$247 million). Grand Coloane Resort, which completed a room upgrade program in the first half of 2014, achieved a 72% occupancy rate over the year.

The new hotel management arm, Artyzen Hospitality Group, signed three hotel management contracts in 2014. These include the Grand Lapa Hotel, Grand Coloane Resort, and a citizenM hotel in Taipei, currently under construction with scheduled completion in 2017.

INVESTMENT

The investment division posted a profit of HK\$379 million in 2014 (2013: HK\$172 million), with the promising return mainly attributable to dividend payouts from Sociedade de Turismo e Diversões de Macau, S.A.

Leasing efforts of Kai Tak Cruise Terminal continued to garner strong momentum in 2014, with about 87% of its approximately 5,600 square meters of commercial space successfully leased.

Macau Matters Company Limited is the Group's retail arm operating Toys "R" Us Macau. In addition to its flagship store at Macau Tower, the company opened a second outlet in December 2014 near Senado Square, a bustling tourist hub in Macau.

With a reliable track record and clear expansion plan, Shun Tak Group is making significant investments for future growth in order to drive sustainable shareholders' value and is well-positioned to deliver a compelling vision for the years ahead.

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