

2001 Annual Results

12 Mar 2002

Profit attributable to shareholders HK\$507.3 million

Earnings per share HK\$0.90

Recommended final dividend of HK14 cents per share

HONG KONG, 12th March, 2002. Great Eagle Holdings Limited (SEHK:041) today announced its results for the year ended December 31, 2001. Group turnover was HK\$2,677.2 million (2000: HK\$2,899.1 million). Profit attributable to shareholders was HK\$507.3 million (2000: HK\$622.9 million). Earnings per share was HK\$0.90 (2000: HK\$1.13).

The Board is recommending a final dividend of HK14 cents per share (2000: HK20 cents per share), by way of a scrip dividend with a cash option. Together with the interim dividend of HK7 cents per share, the total payout for the full year will be HK21 cents per share (2000: HK30 cents per share).

"The global economic slowdown had adversely affected the performance of our rental and hotel businesses in 2001, as businesses drastically downsized and curtailed international travel. It is likely that the market softness will continue in the next several months. However, recent economic data out of the U.S. indicate that the economy is rising out of the recession. Increased activities in the capital markets should improve demand for offices and hotels. We are therefore cautiously optimistic on our business prospects in the latter part of 2002." said Dr. K.S. Lo, deputy chairman and managing director of Great Eagle Holdings Limited.

The Great Eagle Group is one of Hong Kong's leading property and hotel companies. Headquartered in Hong Kong, the Group develops, invests in and manages high quality office, retail, residential and hotel properties in Hong Kong, North America and Europe. Its core commercial properties comprise 1.6 million square feet of Grade-A office space in the prime commercial districts of Hong Kong. It is also developing a 1.76 million square feet office, retail and hotel complex in the prime shopping district of Mongkok, Kowloon. The Group's extensive international hotel portfolio currently comprises seven properties with over 4,000 rooms.

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