

## 2002 Interim Results

12 Sep 2002

Profit attributable to shareholders HK\$274.358 million

Earnings per share HK\$0.47

Recommended final dividend of HK5 cents per share

HONG KONG, 12th September 2002. Great Eagle Holdings Limited (SEHK:041) today announced its results for the 6 months ended 30th June 2002. Group turnover was HK\$1,214.218 million (2001: HK\$1,291.201 million). Profit attributable to shareholders was HK\$274.358 million (2001: HK\$225.035 million). Earnings per share was HK\$0.47 (2001: HK\$0.41).

The Board is recommending a final dividend of HK5 cents per share (2001: HK7 cents per share).

"The initial positive economic signals coming out of the U.S. early in the year has turned out to be unsustainable. Under sluggish capital market conditions, multinational financial institutions have continued to tightly control their premises and travel expenses. As a result our rental and hotel businesses continued to be under pressure during the first half of 2002, though the negative impact was partially offset by significant savings in financial expenses with sharply lower interest rates. It would be unlikely to see any major improvement in our operating environment for the rest of the year. In the coming year, we will largely focus our resources on the Mongkok project, where construction has been progressing at a satisfactory pace." 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 1.78 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 gateway city luxury properties with over 4,000 rooms.

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