

Corporate Social Responsibility 企業公益事務

The Hang Lung Mathematics Awards reward and recognise secondary school students with a passion for mathematics.

「恒隆數學獎」透過獎賞和表揚，激發香港中學生對數學之興趣。



Hang Lung recognises its responsibility and commitment to maximise the full potential of Hong Kong's youth – our future community leaders.

恒隆以責無旁貸之精神，傾力發揮所長，為香港的未來主人翁——我們的年青一代，締造人盡其才的發展機會。

As a Hong Kong-based company at the leading edge of social betterment, we recognise our role, our responsibility and our commitment to maximise the full potential of our most pivotal assets – our next generation. Throughout the past years, we have utilised our resources in facilitating social progress that focuses on youth development. These efforts entail financial support and training, in addition to direct encouragement through rewards and recognition.

Since 2003, the Group has sponsored young entrepreneurs with unique business ideas and feasible execution plans by providing them with special rental terms at Discovery Avenue to kick-start their ventures. In addition to providing this financial support, another goal of this ground-breaking project is to instill hope and drive in young entrepreneurs, giving them the strength to overcome social and economic challenges. The success stories that have come out of the programme have been an inspiration to the Group, and widely appreciated by our young entrepreneurs, their families, and local community and government leaders. We will reinforce our efforts to nurture future entrepreneurs by implementing this programme in a continual basis.

Through the Group's Junior Achievement Hong Kong project, it has put together a comprehensive training programme that introduces senior high school students to the various

身為香港一家秉力造福社群之公司，以責無旁貸之精神，傾力發揮所長，為香港最寶貴的資產——我們的下一代，締造人盡其才的發展機會。過去數年，恒隆地產投入各類資源，重點協助年青人成長，冀能有助社會進步。除包括獎賞和表揚等直接鼓勵外，亦包括財務支持及培訓。

自二零零三年起，本集團一直資助年青人自行創業。年青企業家如能提供具創意之意念及可行之業務計劃，可獲集團給予優惠租務條款，租用創業徑之商舖開展鴻圖大計。此項創舉除為年青企業家提供財務支持外，亦冀為彼等注入希望和動力，使其勇敢地克服社會和經濟方面的各項挑戰。該計劃栽培了多項成功創業，令集團深感鼓舞，而年青企業家、其家人、以及社會和政府賢達亦廣予表揚。集團會持續推行有關計劃，秉力為香港培育未來企業家。

集團亦創辦了一項綜合商務培訓計劃——Junior Achievement Hong Kong，讓香港高等院校之高年級學生，可認識大型企業之運作及部門分工。此

departments and functions of a major corporation. This programme has now been adopted by other major local corporations, and the Group is proud to have pioneered this effort in youth development – which will help to develop the future leaders of Hong Kong.

In 2004 and 2005, the Group sponsored the Hang Lung Mathematics Awards, a platform to reward and recognise secondary school students with a passion for mathematics. The competition was administered by the Institute of Mathematical Sciences of The Chinese University of Hong Kong, in partnership with the Hong Kong Education City under the Government's Education and Manpower Bureau, and chaired by Professor Shing-tung Yau. This vigorous competition has successfully stimulated students' enthusiasm and creativity in mathematics research, and has created a nurturing environment for students, teachers and schools to heighten the quality of their educational curricula via mathematics. The Group expects that the 2006 Hang Lung Mathematics Awards will continue to foster the talent needed to support future medical, technology, education and environmental developments.

The Group is diversifying the scope of its youth programmes beyond conventional academic enrichment by sponsoring the Hang Lung Properties 2005 Inter-city Bridge Championships. The logical thinking, strategic planning and analytical skills developed through playing the game are essential qualities behind the personal growth of our young participants.

In addition to its wide-ranging youth enrichment initiatives, the Group believes in supporting the community by offering financial and moral contributions to targeted charitable institutions and other beneficiaries that support the physical, mental and spiritual wellbeing of the community.

項有助年青人成長之計劃，現已為香港其他大型企業採用。能率先推動有關計劃，協助香港培育未來領袖，集團對此引以為傲。

二零零四年及二零零五年，集團贊助「恒隆數學獎」，透過獎賞和表揚來激發香港中學生對數學之興趣。該項比賽由香港中文大學數學科學研究所聯同政府教育統籌局屬下之香港教育城合辦，並由丘成桐教授擔任評審會主席。比賽氣氛熱烈，成功地激發學生對數學研究之熱情及創意思維，啟發了學生、教師和學校以數學來提升教學質素。集團預期，二零零六年「恒隆數學獎」可繼續發掘出人才，為香港未來之醫療、科技、教育及環境發展提供支持。

集團並進一步擴闊範圍，贊助「恒隆地產二零零五年城市橋牌錦標賽」，在傳統學術性範疇以外協助年青人成長。橋牌活動培養出的邏輯思維、策略部署及分析能力，對年青人之個人成長甚具裨益。

除廣泛贊助各項年青人增益活動外，集團亦為多家致力於社群身心安康之慈善機構及團體，提供財務和精神上之支持。集團相信，透過特定目標之支持行動，可更有效地造福社群。

Sponsorship of the Hang Lung Properties 2005 Inter-city Bridge Championships.

集團贊助「恒隆地產二零零五年城市橋牌錦標賽」。



Employee Relations 僱員關係



Photograph taken in Bangkok
攝於曼谷

Hang Lung's success over the years is largely attributable to the efforts and contributions of its dedicated employees.

恒隆多年來之卓越表現，有賴旗下一群專心致志之員工共同努力所取得之成果。

Our remarkable performance in the property industry was largely attributable to the efforts and contributions of our committed employees over the past years. As at 30 June 2005, Hang Lung Properties employed 1,628 employees – including 990 in Hong Kong and 638 in Shanghai. The total remuneration of our Hong Kong employees during the year was \$230.6 million. In order to motivate and retain talent, our remuneration policy is to pay for performance. In addition to the contractual 13th month's salary, salary increment and discretionary bonus were awarded to employees in accordance with their performance.

Hang Lung Properties believes that people development is crucial to sustainable business performance. In February 2005, we established a new training centre at one of our prime office buildings in Central, Chekiang First Bank Centre. This modern training facility covers an area of 2,300 sq.ft. with a capacity of up to 100 participants. During the year, we have primarily focused on Security and Property Management training. In addition to the mandatory Quality Assured In-House Training for new security staff, refresher-training courses are held annually for building management employees. We have also invited experienced lawyers and bailiffs to deliver in-house seminars on topics such as Tenancy Disputes and Bailiff's Work to better equip our employees with the necessary knowledge and skills in leasing and property management. Most of the Hang Lung Properties' technicians have attended the Forum on the Safety of Electrical Installations in Buildings organised by the Electrical and Mechanical Services Department to reinforce knowledge of electrical safety in buildings. Moreover, we continued to sponsor all grades of employees to pursue academic and professional qualifications to further develop their careers. Experienced employees were nominated and sponsored by Hang Lung Properties to enrol in Train-the-Trainer courses, equipping them to become qualified in-house trainers in conducting security training to their subordinates.

Over the past year, we have committed to upgrade the competencies of our employees and build up the talent pool within the Company. We initiated our Secondment Programme in August 2004, and subsequently managers and officers from the Leasing and Management Division were seconded to our Shanghai Office to widen their scope of business perspectives in the China market. In 2005, Hang Lung Properties launched a two-year Management Trainee Programme to develop potential young talent, and nurture

恒隆地產多年來在地產業之卓越表現，有賴旗下群專心致志之員工共同努力所取得之成果。於二零零五年六月三十日，恒隆地產僱用一千六百二十八名員工，包括香港員工九百九十人及上海員工六百三十八人。年內，香港員工之薪酬總額為二億三千零六十萬元。集團之薪酬政策乃論功行賞，藉此鼓勵士氣及挽留人才。除給予員工合約訂明之十三個月薪金外，亦為有表現之員工給予加薪及酌情發放之花紅。

恒隆地產相信，人才培訓可對集團業務之持續增長帶來重大裨益。二零零五年二月，集團在旗下一項位於中環之優質寫字樓物業——浙江第一銀行中心，成立了一個全新的員工培訓中心。該中心之面積達二千三百平方呎，可容納一百人之授課廳。年內，集團以「保安及物業管理」作為培訓員工之基本重點。除為負責保安之新員工提供必修之「內部培訓質素控制計劃課程」外，亦為負責物業管理之員工提供每年一度之進修課程，並邀請富有經驗之律師和執達吏出席集團內部講座，就「租賃事務之糾紛」及「執達吏工作簡介」等課題提供講解，讓員工增添有關租賃及物業管理之知識和技能。此外，集團亦安排旗下大部分技師參加機電工程署主辦的「大廈電力裝置安全座談會」，藉以加強他們對大廈機電安全的知識。另一方面，集團繼續資助各級員工進修及考取專業資格，讓彼等之事業可更上層樓。集團並推選及資助經驗豐富之員工參加「導師培訓班」，讓他們成為合資格之集團內部導師，為屬下員工提供保安方面之培訓。

過去一年，集團投放大量資源以加強員工技能及為集團儲備人才。二零零四年八月，集團開始實施「員工暫調計劃」，把租務及物業管理科之部分經理及主任暫調上海辦事處，以擴闊他們對中國市場之業務視野。二零零五年，集團實施「管理人員培訓計劃」，藉此培育青年才俊成為集團各項要職之未來接班人。此乃一項兩年期之計劃，期內受訓者被安排到多個部門工作，包括中央採購部、集團傳訊部、集團財務部、財務部、

Employee Relations
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and groom tomorrow's leaders to take up key positions in the future. Trainees are posted to different divisions/departments including Central Purchasing, Corporate Communications, Corporate Finance, Finance, Leasing & Management, Marketing, Project Management, Residential and our Shanghai Office to undergo practical on-the-job training and familiarise themselves with the Group's day-to-day operations.

We continued to promote the "paperless office" concept and encourage all levels of employee to adopt web-based applications in daily operations. During the year, a lot of resources have been engaged in equipping employees with electronic aids and computer skills to increase productivity. We have also enhanced various integral systems and developed new electronic platform providing employee self-service functions to simplify work processes in daily operations. This has resulted in greater operational efficiency and more effective staff management.

To cultivate a sense of belonging and enhance communications, Hang Lung Properties organised a 3-day outing to Shanghai in 2004 for employees and their family members to visit our prestigious properties, which are landmarks in Shanghai.

租務及物業管理科、市務科、工程策劃科、住宅部及上海辦事處，讓他們熟悉該等部門之日常運作及進行實習。

集團繼續推行「減省用紙」概念及鼓勵全體員工於日常工作應用網絡系統。年內，本集團更投入大量資源於電子設備及提高員工之電腦技能，藉以促進生產力。集團亦提升各種資訊系統及發展嶄新電子平台，讓員工之日常運作更自助化，從而簡化工作流程。此項措施為集團帶來更佳之營運效率及員工管理。

為加強員工溝通及歸屬感，集團於二零零四年為員工及其家眷舉辦為期三日之上海旅遊，並安排彼等造訪集團被當地廣視為地標之尊貴物業。本公司之員工康體會亦為員工舉辦多項康體活動，



In February 2005, Hang Lung opened a new training facility with capacity of up to 100 participants.

二零零五年二月，恒隆成立了一個可容納一百人之全新員工培訓中心。

The Staff Social Club organises a wide range of activities to strengthen staff relationships and promote team spirit.

員工康體會為員工舉辦多項康體活動，藉此為員工孕育和諧關係及團隊精神。



The Company's Staff Social Club organised a wide range of recreational activities including film screenings, dolphin watching, a photography competition, a walk at Ng Tung Chai and a visit to Hoi Ha Wan – all aiming to strengthen staff relationships and promote team spirit within the Company.

As a caring employer, Hang Lung Properties is well aware of the importance of the health of our employees, and is committed to building a healthy workforce within the organisation. Realising the need to balance the mental, spiritual and physical health of our employees, the Group has organised Tai Chi courses for managers, and more stress-management and relaxation courses of this nature will be offered in the coming year.

Share Option Scheme

The shareholders of the Company have approved the adoption of a share option scheme (“the Scheme”) by the Company at the annual general meeting held on 22 November 2002. The purpose of the Scheme is to enable the Company to grant options to eligible participants, including employees and directors of the Company and its subsidiaries, as incentives or rewards for their contributions to the Group. As at the date of this Annual Report, the total number of ordinary shares (the “Shares”) available for issue under the Scheme is 258,972,390 Shares, representing 7.03% of total issued ordinary share capital of the Company. The aggregate number of Shares issued and to be issued upon exercise of share options granted to each grantee shall not exceed in any 12-month period 1% of the Shares in issue. The subscription price payable on exercise of an option shall be such price as the Board may in its absolute discretion determine at the time of its grant, provided that it shall not be less than the highest of (i) the closing price of the Shares on the date of grant; (ii) the average closing price of the Shares for the 5 business days immediately preceding the date of grant; and (iii) the nominal value of the Shares. The period open for acceptance of the option and amount payable thereon, the vesting period, the exercisable period and the number of Shares subject to each option are determined by the Board at the time of grant. The Scheme will remain in force for a period of 10 years from 22 November 2002, i.e. until 21 November 2012.

包括電影欣賞、觀眺海豚、攝影比賽、梧桐寨遠足及海下灣暢遊等，藉此為集團之員工孕育和諧關係及團隊精神。

集團亦甚為愛惜員工之健康，並致力安排活動讓員工建立強健體魄。集團現已為管理層員工提供太極班，從而讓員工之身心健康平衡發展，未來一年將舉辦更多有益員工健康之活動。

股份期權計劃

本公司於二零零二年十一月二十二日舉行之股東週年大會上，獲股東批准採納一項股份期權計劃（「該計劃」）。該計劃讓本公司可向合資格人士（包括本公司及其附屬公司之僱員和董事）授予股份期權，作為獎勵或答謝該等人士為本集團所作出之貢獻。截至本年報日，根據該計劃可發行之普通股股份（「股份」）總數為二億五千八百九十七萬二千三百九十股股份，佔本公司已發行普通股股本百分之七點零三。倘獲授股份期權之每位人士均行使其股份期權，本公司已發行及須發行之累計股份數目不可超過本公司於任何十二個月期內之已發行股份數目之百分之一。董事局擁有絕對酌情權，可於授予股份期權時決定股份期權之行使認購價，但該認購價不可低於下列三者中之最高價(i)於授予股份期權當日之股份收市價；(ii)於授予股份期權當日前五個交易日之股份平均收市價；及(iii)股份之面值。股份期權之接納期限及須支付之代價金額，以及股份期權之有效期、行使期及每個股份期權可認購股份之數目，均由董事局於授予股份期權當日決定。該計劃由二零零二年十一月二十二日起生效，為期十年，於二零一二年十一月二十一日終止。