

2007 Cheung Kong Group Annual Dinner  
Speech by Chairman Mr. Li Ka-shing

Directors and Colleagues, Happy New Year!

It is a great pleasure to share this evening with 1,350 of our directors, key management executives and colleagues. Our Group now employs 240,000 people in 56 countries worldwide, which is a new high. In this extremely competitive global environment, we are indeed proud to have intelligent, creative, hard working and loyal employees, our Group's most valuable asset. I take this opportunity to thank you all for your hard work and contributions over the past year.

In 2006, oil prices receded to more reasonable levels, interest rates steadied, and the global economy maintained its robust growth. Mainland China is keeping up its rapid expansion with GDP growth reaching double figures, which has been beneficial to Hong Kong. Our Group is firmly rooted in Hong Kong, with branches reaching different corners of the world, but we will also seek to capture new opportunities arising from Mainland China's extraordinary growth.

The Group's core businesses continued to steer a course of steady growth. Despite intense competition in the global 3G arena, we have increased our subscribers worldwide to over 14 million and we are moving towards achieving our operating targets. Our property operations have also continued to perform well, achieving excellent results in terms of sales, land acquisition, project planning, management, construction, and marketing. Other core businesses such as ports, hotels, telecom, retail and manufacturing, energy, infrastructure, finance and investment also generated very positive results last year.

Major countries that exert a significant impact on the global economy are seeing continued growth. China's rapid development will continue to drive worldwide economic growth. I am optimistic on global economic prospects, and I believe our colleagues will have more opportunities to shine. In an ever-changing and increasingly competitive environment, we need to constantly innovate, be alert to risks, draw on our intelligence and creativity, and most importantly, for our management team to raise our efficiency in order to meet new challenges and seize new opportunities.

I firmly believe that with our solid foundation and international scope, excellent reputation and financial soundness, we can overcome any obstacle and achieve even greater success. I wish you all a happy and successful New Year. Thank you.