HUTCHISON WHAMPOA LTD AND CHEUNG KONG (HOLDINGS) LTD: ANY TAKERS FOR 9 FLATS IN HUNGHOM ?

Two associated companies of Cheung Kong (Holdings) Ltd (Code: 1, Main Board, The Stock Exchange of Hongkong Ltd) and Hutchison Whampoa Ltd (Code: 13, Main Board, The Stock Exchange of Hongkong Ltd) are trying to unload 9 residential flats in Hunghom, Kowloon.

The flats are located at Tower One, Harbourfront Landmark, Number 11, Wan Hoi Street, Hunghom, Kowloon, the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Tower One, Harbourfront Landmark, stands beside The Harbour Plaza Hotel.

The Gross Floor Area of the 9 flats is 17,755 square feet and they are located from the 8th floor to the 18th floor of the residential tower.

The flats, which are legally owned by Marketon Investment Ltd, a 50-50 joint venture between Hutchison and Cheung Kong, represent about 2.78 percent of the entire complex, which sports 324 flats in all.

Each flat has a Gross Floor Area of 1,953 square feet, TARGET has been able to ascertain.

It is not often that the might of the Li Ka Shing Empire would take control of such a relatively small investment as 9 residential flats in Hunghom, especially when one realises that the 1999 development of Harbourfront Landmark was one of Cheung Kong's many construction projects in those days ... CLICK TO ORDER FULL ARTICLE

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