



Dear Owners/Residents,

Re: The Integrated Working Report of the 1st Owners' Committee of Aegean Coast



We are very pleased to be elected members of the 1st Owners' Committee of Aegean Coast at the Owners' Meeting on 9th September 2003 and thank you for your support at the meeting.

During the 2-year term of the 1st Owners' Committee, we have made many suggestions to the Aegean Coast Management Services Office ("the Management Office") for improvements of the facilities of our estate and provision

of additional benefits to the residents. Further, we have reflected our views to the relevant governmental authorities for enhancement of our surrounding environments and public transportation.

With the cooperation and support of the Management Office, a number of works have been done within these 2 years, a summary of which is set out below for your ease of reference:-

(I) Monitoring of the Financial Affairs of Property

1. As you could remember, upon our request, the Property Manager (i.e. Kai Shing Management Services Limited) has agreed to reduce its rate of remuneration from 10% to 9% for the period between February 2004 and January 2005. The said 1% remuneration totaling HK\$215,621.44 has already been put into our estate's Sinking Fund.

In early 2005, we have made such request to the Manager again and asked for a higher rate of reduction. In response to our request, the Manager has agreed to further reduce the rate from 10% to 8% for 2 years since February 2005. In other words, 20% of the Manager's remuneration will be refunded to our estate's account. It is expected that as a result of the refund by the Manager, the amount of Sinking Fund will be increased by approximately HK\$450,000.00 per year. This can, to a very large extent, make the financial position of our estate's account healthier.

2. As a result of the implementation of a series of energy-saving and costs-minimizing schemes by the Management Office, a profit of about HK\$10,684,180.47 was recorded for the year ended 30th June 2005. After comprehensive and detailed review of the financial position of our estate's account, upon our recommendation, 50% of the management fees for both residential flats and car parking spaces for January 2005 were waived.

We would also like to take this opportunity to ask all residents to:- (i) support various energy-saving and costs-minimizing schemes implemented by the Management Office; and (ii) care for our estate's facilities for reducing



their maintenance/repairing costs. We believe that with your full cooperation, the expenses and outgoings of the Management Office can be substantially reduced.

3. With the purpose of increasing the usage of motorcycle parking spaces, the amount of monthly rental has been decreased from HK\$600.00 to HK\$450.00 during a trial period from April to December 2005.

4. We have asked the Management Office to submit the monthly financial statements to us for our review 7 days before each and every meeting of Owners' Committee.

5. We have carefully reviewed and approved 2 annual management budgets prepared by the Management Office for the years 2004 and 2005 to ensure the healthy condition of financial position of estate's account.

6. As of 31st July 2005, our estate as a whole (including both residential development and car park) has accumulated profit of HK\$10,878,237.90, Sinking Fund of HK\$2,528,604.91 and Equipment Fund of HK\$2,833,967.70 respectively.

(II) Improvement of Facilities and Services in the Estate

1. In the view of the fact that most residents have to come home very late, we have asked the Management Office to extend the opening time of our clubhouse. As per our request, the opening time of our club has been extended from 10:00 p.m. to 10:30 p.m. since 1st November 2003.

2. With the assistance from the Management Office, we have successfully obtained the shopping and dining benefits from various shops and restaurants in Gold Coast Shopping Mall. A list of shops and restaurants offering benefits is produced below:-

| Shops/Restaurants | Discounts/Benefits |
|------------------------------------|--|
| Gold Coast Photo Centre | - 10% off for photo finishing |
| Athena Beauty Centre | - Extra 5% off after discount |
| Le Bristol (French Restaurant) | - One free Caesar Salad with Smoked Salmon if consumption over HK\$300 |
| Le Bristol (Dessert Café) | - 10% off if consumption over HK\$50 (except discounted items) (except Sat, Sun & Public Holidays) |
| Unique Gallery | - 10% off (except discounted items) |
| Med Stars | - 10% off (except some dishes) |
| Gold Beijing | - 10% off (except some dishes) |
| Technical Hair & Beauty Consultant | - 1st time special discount offer |
| Zhong Hua Lou (Sham Tseng) | - 10% off (except Sat, Sun & Public Holidays) |
| Dr. Szeto Clinic (Hanford Plaza) | - 15% off |





3. The letter boxes and the notice boards of the Owners' Committee have been set up in each tower to enhance the communications between the residents and the Owners' Committee.
4. Residents' Communication Board has been set up in our clubhouse for the residents' placing of different kinds of advertisements, such as sale of second hand items or letting out a car parking space, etc..
5. Upon our recommendations, the Management Office ordered 18 additional chairs at Roman Square and podium garden.
6. 8 spotlights at the "Aegean Coast" logos outside the main entrance near Tower 1 were installed. Further, lighting at that main entrance inside our estate has been strengthened.
7. With a view to providing a better working environment for the security guard at the main entrance near Tower 1, a covered security station has been built thereat.

8. As per suggestions from many residents for improvement of the facilities of our gym room:- (i) diluted Dettol liquid and towels have been provided for users; (ii) a mirror wall (from floor to ceiling) has been erected there in March 2004; and (iii) a new sit-up machine has been added in our gym room.



9. In response to our request, Metro Hong Kong has kindly delivered "Metropolis Daily" to our estate on every weekday since 5th January 2004. Similarly, upon our request made in recent times, "Headline Daily" has also been delivered to our estate since 1st August 2005. Residents may now take these 2 newspapers at the common lobby areas for free.
10. In response to our request, the Food and Environmental Hygiene Department has rescheduled the time for collection of rubbish since mid-December 2003. As you might be aware, collection of rubbish in our estate has no longer taken place during peak hour in the morning since then.
11. On 12th December 2003, we have been formally registered as a society under the Societies Ordinance (Cap. 151). After registration, we have applied to the government and other charitable organizations for funding so that we could organize different activities for our residents. Subsidies have been granted for the following activities:-

| Activities | Date of Activities | Sponsoring Organization | Estimated Amount of Subsidies (HK\$) |
|--|--------------------|---|--------------------------------------|
| Aegean Coast Badminton Tournament 2005 | 24th Apr 2005 | Tuen Mun District Council | 1,460.00 |
| Culture Exploration | 8th Aug 2005 | The Hong Kong Jockey Club Charities Trust | 2,610.00 |
| Happy Poolside Party | 28th Aug 2005 | Tuen Mun District Council | 2,970.00 |



12. Some tainted and damaged sofas and silk flowers decorations in the lift lobbies were replaced in February 2005.
13. The ventilation system in the lifts has been improved through installation of new wind pipes and channels by the staffs of the Management Office.
14. Light bulbs of smaller power have been used in the lifts so as to reduce the temperature therein.
15. Since the marble handrails inside the lifts are rather fragile and the costs for replacing them are very high (i.e. over a few thousands dollars for each), more durable wooden handrails (each consists of a steel plate in the middle) have been used to replace the marble handrails.
16. After repeated follow-up works by the Management Office and us, Cable-TV has provided pay TV services to our residents since December 2003. Cable TV A Channel has also been installed in our estate since late-December 2004. Residents can now watch this channel at their homes at any time.
17. Four additional showers have been installed at the outdoor swimming pool. Residents may now use them for simple washing after swimming, especially when the changing rooms are crowded during peak hours.
18. In order to meet the statutory requirements in Hong Kong and comply with the request of the Equal Opportunity Commission, a new ramp entrance will be built adjacent to our main entrance at Tower 8 for the disabled persons. The work will commence after proposed plans and documents have been approved by Lands Department. In this connection, we would like to report that after our repeated requests, the developer of our estate agreed to pay for half of the construction costs.
19. With a view to having better management and control over the use of the shopping carts provided by CRC Superstore, the Management Office has designated a place outside the lift lobby at B1 level of each block for parking of the carts.

