



Dear Owners/Residents,

The Integrated Working Report of the 2nd Owners' Committee of Aegean Coast

We are very pleased to be elected members of the 2nd Owners' Committee of Aegean Coast at the Owners' Meeting on 23rd September 2005 and thank you for your support at the meeting.

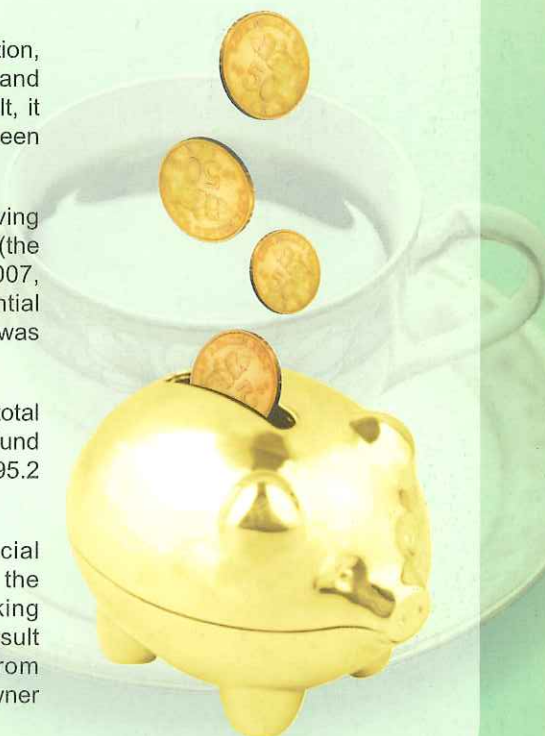
During the 2-year term of the 2nd Owners' Committee, we have made many suggestions to the Aegean Coast Management Services Office ("the Management Office") for improvements of the facilities of our estate and provision of additional benefits to the residents. Further, we have constantly reflected our views to the relevant governmental authorities for enhancement of our surrounding environments and public transportation.

With the cooperation and support of the Management Office, numerous 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. At our request, our estate Manager, Kai Shing Management Services Limited, kindly agreed to rebate 20% of their remuneration for the whole years of 2006 and 2007 inclusively and deposit the rebate into the Sinking Fund of our estate. As a result of the rebate, it is anticipated that the total amount of the Sinking Fund of our estate will be increased by an additional sum of HK\$950,000.00.
2. We have carefully reviewed the monthly financial statements of the estate in each and every of our 14 meetings. Further, we have reviewed and approved 2 annual budgets prepared by the Management Office for the years 2006 and 2007 to ensure the healthy condition of the financial position of the estate's account.
3. In order to increase the interest income, on our recommendation, the Management Office has deposited half of the fund in hand into a 3-month fixed deposit since January 2006. As a result, it is estimated that about HK\$172,000 additional interest has been received by our estate.
4. As a result of the implementation of a series of energy-saving and costs-minimizing measures by the Management Office (the particulars of which are set out below), up to 30th June 2007, an accumulated profit of our estate (including both residential development and car park) in the sum of HK\$13,498,647.33 was recorded.
5. We are pleased to announce that as of 30th June 2007, the total amount of accumulated profit, Sinking Fund and Equipment Fund of our estate reaches HK\$21,248,832.8, which is HK\$5,316,195.2 (or 33.4%) more than the figure as of 30th June 2005.
6. After a comprehensive and detailed review of the financial position of the estate's account, on our recommendation, the management fees for both residential units and car parking spaces for January 2006 and 2007 were waived. As a result of the waiver, each residential unit owner could save from HK\$1,858.00 to HK\$3,084.00 and each car parking space owner could save HK\$560.00 in the last two years.





II. Improvement of Facilities and Services in the Estate

1. Wireless internet connection in the clubhouse has been provided to the residents since May 2006.



2. A 42" Plasma TV has been installed in the restaurant of the clubhouse since April 2006. However, as such TV set has been used to replace the defective one in the multi-function room, a new 50" Plasma TV has been installed in the restaurant of the clubhouse since December 2006.



3. A Playstation 2 and a 32" LCD TV have been added in the children playing room since May 2006.



4. Two horse-riding machines have been put in the gym room for uses by the residents.



5. As per suggestions by the residents, the variety and quality of foods and drinks served in the restaurant of the clubhouse have been improved.

6. A new platform has been set up in the children's toilet (next to the entrance of the indoor sport centre) for the residents' changing the diapers of their babies.



7. Additional free newspaper "AM 730" has been delivered to our estate on every weekday since May 2006 after our repeated requests. Residents may now take different newspapers at the common lobby area for free.



8. Some tainted and damaged sofas in the lift lobbies of Towers 2, 6, 7 and 8 were replaced in November 2005 and September 2006 respectively.



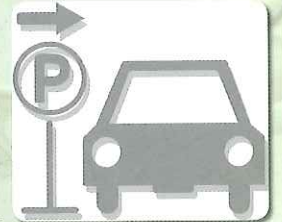
9. The pet garden near tennis courts has been opened since mid-December 2005. Residents can now play with their pets there. It is hoped that after the opening of the pet garden, all the residents in our estate can live in an even more harmonic environment.



10. Handrails have been installed at the staircases of the main entrance near Tower 1 and anti-slippery tapes have been fixed on each of the steps.










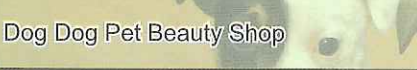

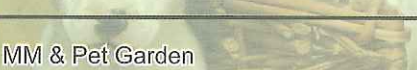

11. To enhance the driving safety inside our estate:
 - (1) after consultation with the owners of car parking spaces, the direction of vehicles at the junction of Basement Floor 2 and Basement Floor 1 of the car park has been re-designed and changed since March 2006; and
 - (2) additional road humps and traffic signs have been installed at various places in our estate in about February 2006 (including two interchange points at the estate main entrance and the car park exit respectively, etc.).



12. In order to enable the residents to plan and prepare for their gatherings more conveniently, since April 2006, the period of advance booking for multi-function room, AV room and BBQ facilities has been extended from 7 days to 14 days.



13. With the assistance from the Management Office, we have successfully obtained the shopping or discount benefits from various shops, pet shops and restaurants in the surrounding areas, the particulars of which are set out as follows:

Shop	Shopping & Medical Benefits
	20% off
	10% off for 1 hour film finishing
	35% off for payment 10 treatments once 30% off for payment of 5 treatments once Extra 5% off for discounted items (Not including the above discounts)
	10% off consumption over HK\$50 (except discounted items)
	10% off if consume over HK\$100 20% off if consume over HK\$300
	10% off
	Free fruit trays or desserts if consume over \$150 (For dinner only)
	Free French red wine if consume over \$500 <u>in the restaurant</u> (After 6:00p.m. only)
	10% off if consume <u>in the restaurant</u> (excluding set lunch)
	10% off for first time buyer
	10% off for Snack, Accessories and Free Pick Up for Original Price of Beauty Treatment
	Free Pick Up for Original Price of Beauty Treatment, 10% off for Dog Food and Accessories (Except Sale Products)
	10% off for Dog Food and Accessories (Except Sale Products)
	10% off for Beauty Treatment and Accessories (Except Dog Food, Cat Food and Sale Product)
	15% off for Beauty Treatment, 10% off for Snack and Accessories (Except Dog Food, Cat Food and Sale Product)
	10% off for Pet's Beauty Treatment, 15% off for Snack and Accessories