

Dear Owners/Residents,

The Integrated Working Report of the 3rd Owners' Committee of Aegean Coast



Thank you for your support and attendance at the 3rd Owners' Meeting on 21st September 2007 and the Owners' Meeting for By-Election on 1st August 2008. We are very pleased to be elected committee members of the Owners' Committee and be given the opportunities to work for the owners and residents.

During the 2-year term of the 3rd 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,

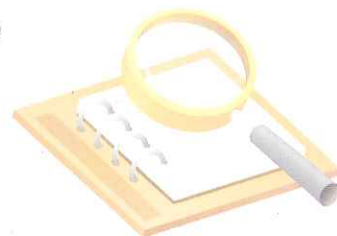
saving energy and electrical expenses and provision of additional benefits to the residents. Further, we have constantly reflected our views to the relevant governmental authorities for enhancement of our surrounding environments and public transportation.

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 2008 and 2009 inclusively and deposit the rebate into the Equipment Fund of our estate. As a result of the rebate, it is anticipated that the total amount of the Equipment 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 12 meetings. Further, we have reviewed and approved 2 annual budgets prepared by the Management Office for the years 2008 and 2009 to ensure the healthy condition of the financial position of the estate's account.
3. 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 2009, an accumulated profit of our estate (including both residential development and car park) in the sum of HK\$18,672,464.43 was recorded.
4. We are pleased to announce that as of 30th June 2009, the total amount of accumulated profit, Sinking Fund and Equipment Fund of our estate reaches HK\$28,252,771.36, which is HK\$7,003,938.55 (or 33%) more than the figure as of 30th June 2007.

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 2008 and 2009 were half-waived respectively. As a result of the waiver, each residential unit owner could save from HK\$929.00 to HK\$1545.00 and each car parking space owner could save HK\$280.00 in the last two years.



II. Environmental Protection and Energy Saving Measures

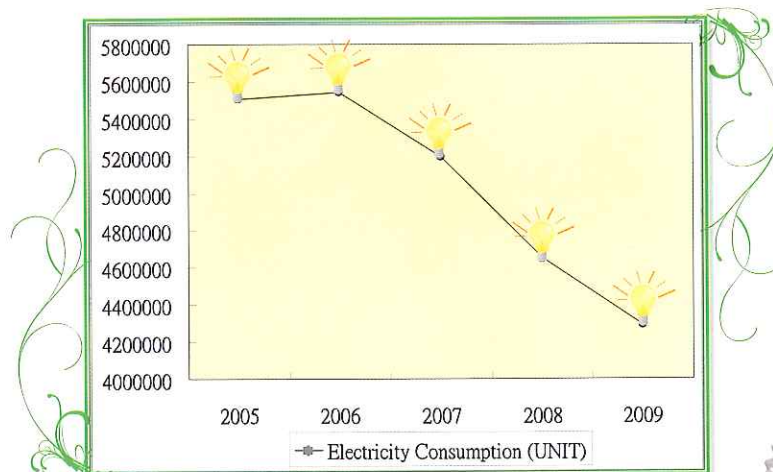
1. The work for replacement of 1,291 old T8 fluorescent tubes with more energy-efficient T5 fluorescent tubes in car park area has been completed in early October 2007. These T5 fluorescent tubes have much longer service life and can save about 60% to 80% of lighting energy.
2. In order to lower the temperature of the lift lobbies, especially during the summer time (and thereby reducing the electricity consumption of the air-conditioner), we have pasted high-technology window film onto all the glass windows of lift lobby of Tower 1 in November 2007.
3. Since Jun 2009, we have also replaced the 16 traditional 1000W Metal Halide lamps in our Indoor multi-purpose sports centre with new energy-saving 200W Induction lamps, which can save approximately 80% of electricity and have a service life of 5 years.
4. As a result of the above and other energy saving measures implemented earlier (including using LED lamps in 522 "EXIT" signs of the estate, installation of a solar-energy water heater at Clubhouse and using Light-Intensity detectors to control the on and off modes of all outdoor lighting facilities, replacement of 700 old T8 fluorescent tubes with more energy-efficient T5 fluorescent tubes in residential buildings, etc), when comparing the figures for Jan-June 2005 with those in Jan-June 2009, there have been significant decreases in electricity consumption as below:-



Area	Electricity Consumption in Jan-June 2005	Electricity Consumption in Jan-June 2009	Saving (%)	Saving (\$)
Car Park	551,303	248,851	54.86	287,329.40
Residential	1,032,720	855,902	17.12	167,977.10
Clubhouse	1,089,348	909,165	16.54	171,173.85
Reduced by 25%			Total	626,480.35

It is anticipated that the annual reduction of electricity expenses from year 2005 to year 2009 will amount to HK\$1,250,000.00. This also leads to reduction of 770 tones carbon dioxide emission each year, according to information disclosed by CLP in November 2007.

The graph below shows the constant decrease in electricity consumption from 2005 to 2009 (the 2009 figure is a projected value based on the data for Jan - Aug 2009).





5. In order to enable us to closely monitor the electricity consumption and identify more rooms for energy saving, since Nov 2008, we have reviewed a detailed report of electricity consumptions of different areas of the estate prepared by the Management Office at each of our meetings.
6. Further, we have recently applied for and successfully obtained a subsidy of about HK\$480,000.00 from the Environment Conservation Fund - Energy Efficiency Project. With the subsidy, the Management Office will proceed to replace over 2,000 old lighting devices at lobbies, platform, barbeque zone, the switches and bumps rooms with the new energy-saving ones in the next few



months. It is anticipated that after installation of the new lighting devices, the electricity expenses will further be reduced by HK\$380,000.00 each year.

7. In addition, we have successfully obtained subsidy of HK\$94,933.00 from the Environment Conservation Fund - Source Separation of Waste Programme, for our design and production of domestic waste separation rubbish bins. These bins greatly facilitate the residents' separation of domestic waste at source. The installation of the domestic waste separation rubbish bins on each building floor has been completed in Nov 2008.



8. As a result of the Management Office's placing the separation rubbish bins on each floor and setting up additional facilities in our estate to expand the scope of collection (now include CDs and printer toner or ink cartridges), the volume of collection of recyclable materials has been increased from 68,527 kg (for Jul 2007-June 2008) to 72,421.50 kg (for Jul 2008-Jun2009).



At the suggestion of a resident, we have placed ironic plates next to some trees in our estate showing their common names, biological names, species and origins, etc.. It is hoped that our residents and younger generation will absorb more knowledge about the environment and plants surrounding us. In such way, the environmental protectionism can be promoted.

10. The Management Office has made arrangements with charitable organizations for the latter's regular collection of used clothing at our estate.






III. Improvement of Facilities and Services in the Estate

1. Following the broadcasting of HDTV in the region, our estate has upgraded its TV satellite reception system in about Jul 2008. All residents can now sit comfortably at their homes to watch the programs of HDTV.
2. Further, a HDTV set-top box has been installed for the 50" Plasma TV at our Clubhouse for the residents' watching.



3.  Since the carpet and safety mats in the indoor and outdoor children playgrounds are damaged as a result of the extensive usage and weather, in order to provide a safer and cleaner environment for the children, we have changed the mats in Feb 2009 and May 2009 respectively.

4. Besides, to give better protection for the children using indoor playground, cushions have been wrapped around the 9 pillars there.



5. The tainted and faded floral decoration in the lift lobbies have been replaced in Sep 2008.



6. Some tainted and damaged sofas in the lift lobbies of Towers 3 and 5 have also been replaced in Jan 2009.



7. In order to promote the positive benefits of smoke-free estate and protect the health of our residents, we have extended the smoke-free areas to cover Romance Square and the pavilions beside the back-doors of Towers 6 and 7 in Nov 2007;



8. We have enlarged the planting areas outside the backdoor of Tower 8 so as to allow more residents join these healthy activities since Jun 2009.



9. Since the light intensity in a few places of our Clubhouse was not sufficient, at the suggestion of some residents, additional energy-saving lighting devices have been added there in June 2009.
10. In Aug 2009, a removable stainless stand has been installed at the main door of Tower 8 so as to keep the door open for the purpose of allowing the residents to go in and out easily during windy or typhoon seasons.

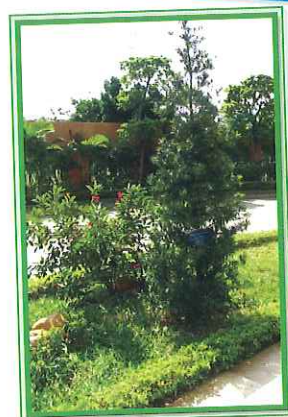
11. In order to improve the hygiene of the swimming pools, the Management Office has installed an additional pump in Aug 2009 so that the water pressure and volume of the shower curtain at the entrance of our swimming pools are increased. In such way, all the users could be basically sterilized before entry into the pools.



12. The tainted false ceilings of the male toilet and shower room have been replaced in Aug 2009.



13. Several unhealthy trees in our platform and outdoor swimming pools have been replaced with more suitable trees.



14. 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	Location	Shopping & Medical Benefits
Aegean Coast Restaurant	Aegean Coast Shopping Arcade	Two free drinks for every \$100 consumption
Greenery Music Ltd.	Aegean Coast Shopping Arcade	10 hours free piano practice for the beginner in first month
Wai Ka Dry Cleaning & Laundry Co.	Aegean Coast Shopping Arcade	10% off and free pick-up and deliver service at tower lobby
MOMO Pet Shop	Aegean Coast Shopping Arcade	\$5 discount for every \$100 consumption (Except Discounted Items)
Vogue Laundry Service	Gold Coast Piazza	20% off
Gold Coast Photo Centre	Gold Coast Piazza	10% off for 1 hour film finishing
Technical Hair Beauty Consultant	Gold Coast Piazza	10% off
Le Bristol Dessert Caf	Gold Coast Piazza	10% off if consume over HK\$50 on Monday to Friday (Except Discounted Items)
Med Stars	Gold Coast Piazza	10% off
Chili N Spice Seafood Market	Gold Coast Piazza	Free Sweet Black Glutinous Rice in Mango if consume over \$350 on Monday to Friday
Golden Yap Pan Hong	Gold Coast Piazza	10% off if consume in the restaurant
Dog Dog Pet Beauty Shop	Chi Lok Fa Yuen, Tuen Mun	10% off for Dog Food and Accessories (Except Discounted Items)
Modern Pet Beauty Centre	Heung Wo St, Tsuen Wan	10% off for Pet's Beauty Treatment and 15% off for Snack and Accessories