



Report Summary

(Bronze Award)

報告摘要

(銅獎)



Provided by The Link Management Limited
本報告摘要由領匯管理有限公司提供

The Link Real Estate Investment Trust (The Link REIT) is the first REIT in Hong Kong and currently the largest in Asia in terms of market capitalization. Wholly owned by private and institutional investors, The Link REIT has been listed on The Stock Exchange of Hong Kong since November 2005.

Owned and managed by The Link Management Limited (The Link), The Link REIT's portfolio consists of 182 properties, including retail facilities, car parks, fresh markets, cooked food stalls and recreational facilities.

These properties cover an internal floor area of approximately 11 million square feet of retail space and include around 80,000 car park spaces.

The retail facilities, located on the doorstep of over 40% of Hong Kong's households, primarily serve the daily needs of people in Hong Kong. The car parks mainly serve tenants and customers of the retail facilities and residents of the surrounding neighbourhoods.

The Link's vision is to become a world-class real estate investor and manager serving and improving the lives of those around its properties.

The Link's mission is to build relationships with its stakeholders by

- Providing value and quality service
- Partnering with local communities
- Delivering sustainable growth

The Link's values are managing and operating its business with **Respect**, **Excellence**, **Integrity** and **Teamwork**. The Link employs around 850 employees, all in Hong Kong.

Leadership

The Link's Board received the Directors of the Year 2011 award from The Hong Kong Institute of Directors, which commended The Link for its best practices in corporate governance, high degree of transparency and integrity.

領匯房地產投資信託基金是香港首家，及以市值計現時亞洲地區最大型的房地產投資信託基金。領匯於二零零五年十一月於香港聯合交易所有限公司上市，並完全由私人和機構投資者持有。

領匯房地產投資信託基金由領匯管理有限公司（領匯）管理。領匯現時的物業組合共有一百八十二個物業，涵蓋零售設施、停車場、街市、熟食檔及康樂設施；零售物業的內部樓面面積約一千一百萬平方呎，而泊車位約有八萬個。領匯的零售設施與香港逾四成住戶的居所為鄰，提供顧客日常所需，服務全港市民。而停車場設施主要為使用零售設施的租戶、顧客及鄰近居民提供服務。

領匯的抱負是成為世界級的房地產投資及管理機構，服務社群，並提升其生活質素。領匯的使命是履行下列承諾，與持份者共建關係：

- 優質服務、物有所值
- 結伴社區、合作無間
- 共同創造、持續發展

領匯的信念是以互相尊重、追求卓越、恪守誠信及團隊合作的精神，管理及營運業務。

領匯旗下共有約八百五十個員工，所有職位均設於香港。

領導才能

領匯的董事會榮獲香港董事學會頒發



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The composition of the Board is reviewed regularly to ensure that it has the appropriate mix of skills, expertise and experience to lead and guide The Link.

The Board has established five committees to assist in discharging its responsibilities in relation to audit, finance and investment, human resources and compensation, nomination, and remuneration matters.

Strategic Planning

The Link's strategic development process comprises several phases, incorporating directives by the Board, business strategy meetings, goal setting guidelines, SWOT analysis, an internal monitoring mechanism, and reviews of Key Performance Indicator (KPI) achievements.

Strategic objectives are driven by The Link's key strategic challenges and competitive advantages. Once these goals are finalized, steps will be taken to convert strategic objectives into action plans.

Our long-term business strategy hinges on The Link's three main growth drivers:

- Asset Management: focusing on leasing and property management;
- Asset Enhancement: rejuvenating and/or repositioning The Link's retail, car park, fresh market and cooked food facilities; and
- Asset Acquisition: targeting community retail malls, leveraging on synergy and economies of scale, expanding geographic coverage, and improving competitiveness.

In addition to our asset-related growth drivers, we are guided by the following long-term strategies:

- Financial growth
- Tenant growth
- Staff growth

「二零一一年度傑出董事獎」，以表揚領匯在企業管治推行的良好作業模式、高透明度及以誠信服務。董事會之組成會作定期檢討，確保其成員具備恰當之技能、專業知識及經驗，以領導管理人及為其提供指引。

董事會成立了五個董事委員會，協助履行職責。委員會包括審核委員會、財務及投資委員會、人力資源及薪酬委員會、提名委員會及薪酬委員會。

策略性規劃

領匯的策劃過程有數個階段，包括：董事會提出方向性指導、商務策略會議、制定目標指引、優劣勢分析、內部監控機制、審視關鍵的績效評估指標等。策略性目標是因應主要的策略性挑戰及優勢而制定的。我們以前述的抱負作為策略的中心。在制定目標後，會進一步付諸實踐行動。

我們的長遠業務策略關鍵在於三個主要增長動力：

- 資產管理：聚焦於租賃策略及物業管理策略；
- 資產提升：為領匯的商場、停車場、街市及熟食檔進行活化或重新定位；及
- 資產收購：目標是社區零售商場，利用協同效應及規模經濟，擴大地區覆蓋率，提升競爭力。



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Customer Focus

Customers of The Link's shopping centres cover a wide spectrum, including residents of nearby public housing estates; other residents; a "moving population" of workers and students in the local community; cross-district shoppers; shoppers from Mainland China; and tenants.

To meet the diverse needs of these customers, we have established a customer engagement system of regular meetings and interviews with top tenants, a newsletter, and festive celebrations at different shopping malls.

Detailed market segmentation ensures focused product and marketing features in property management and leasing, as well as customer-focused services.

Regular surveys such as customer satisfaction surveys by independent agencies before and after asset enhancement works ensure best-fit product and service offerings and customer support for each customer segment.

Measurement, Analysis, and Knowledge Management

The Link's performance measurement system is tied to the corporation's strategic directions and operational guidelines.

Our performance measurement starts with an annual goal setting exercise during which important KPIs and action plans are formulated along key strategic directions.

Information management is handled by an integrated set of systems to facilitate and support business operation and management decision-making.

To ensure maximum availability and security, our systems are monitored around-the-clock by our data centre vendor and internal team. We also have a comprehensive disaster recovery site at a separate data centre with a full backup of all core systems.

除了以上與資產有關的增長動力外，我們還遵循以下的長遠策略：

- 財務增長
- 租戶增長
- 員工增長

客戶焦點

領匯商場的顧客來源範圍廣闊，包括：鄰近的公共屋邨居民、其他屋苑居民，以及「流動人口」，例如：區內的上班族及學生、跨區購物者、內地遊客、租戶等。為了滿足顧客的多樣化需求，我們制定了一套完善的系統，加強與顧客聯繫，包括：定期與租戶舉行會議和面談、派發公司通訊、在不同商場定期舉辦慶祝節日的活動。

此外，我們細緻地把市場區隔，以確保物業管理及租務方面的產品及市務工作，設計更聚焦和迅速；物業管理方面，則更以客為本。我們會定期調研，例如在資產提升工程之前及之後，委托獨立機構調查顧客的滿意度，以確保能為每個特定的顧客市場提供最合適的產品、服務和顧客支援。

評估、分析和知識管理

領匯管理層使用的表現評估系統，與企業的策略方向和操作指引有莫大關連。表現評估，其實在定立周年目標時經已開始。我們循着主要的策略方向和企業的關鍵績效指標，規劃出該年度重要的關鍵績效指標及行動計劃。

至於資訊管理方面，領匯擁有完整和完善



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Workforce Focus

We engage our workforce through a culture of open communication, fair and objective performance assessment, and an emphasis on learning and staff development, as well as various employee relations initiatives.

Our goal-oriented, behavioural-based performance appraisal system aligns the performance of individual employees with the corporate vision, mission and values. Staff with outstanding performance are recognized and rewarded through bonuses and other incentives.

Operations Focus

The Link currently outsources certain labour-intensive functions, such as cleaning, security, car park operations and building maintenance. To ensure service providers are in line with our vision, we make use of a comprehensive assessment and selection process involving different operational levels.

To provide timely and effective emergency responses, we have developed a manual with 18 common emergency scenarios. The manual was implemented in 2011 to ensure The Link is well prepared to deal with any emergency.

The Link also has a business resumption plan to sustain its business operations during critical periods, maintain public confidence and preserve the company's reputation.

Results

Our services, commitment to corporate social responsibility and branding are well recognized in the reputable local and international awards we have received.

According to independent surveys, overall customer satisfaction ratings have risen by more than 60% following The Link's enhancement projects. More than 80% of customers interviewed voiced support for similar enhancement works at other properties of The Link.

的系統，以促進和支援業務運作及管理層決策。為了確保系統的安全性和得到最大的效益，我們的廿四小時監控，由外判的資料中心及內部團隊同時執行。此外我們設有另一個獨立的資料中心，儲存所有重要系統的完整備份，作為災難時的全面後援復原站。

工作團隊焦點

我們秉持開放溝通、公平及客觀的表現評估及獎賞制度，以留住員工；並於僱傭關係方面，強調讓員工學習、發展，及獲得各種進步。我們發展了一個同時重視目標及行為的員工表現評核系統，以確保個別員工的表現與企業的抱負、使命及信念一致。表現優秀的員工會獲得不同的獎勵，包括分紅及其他計劃等。

營運焦點

領匯目前已將一些勞工密集的職務，外判給市場的服務供應商，這些職務包括：清潔、保安、停車場營運，以及各類樓宇維修。為了確保服務供應商與我們的抱負一致，我們設計了全面的評審和甄選流程，從多方面檢視其工作。

回應緊急事故方面，我們已於二零一一年完成制定並開始應用一套應付十八種常見緊急處境的工作程序，以確保領匯對任何突發事件都早有準備。領匯亦已制定一套迅速回復業務的計劃，以便在遇到嚴重緊急事故時，繼續業務運作，維持公眾對我們的信心，以及維護公司的聲譽。



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The Link has delivered consistent and healthy growth in turnover. For the financial year ended 31 March 2012, total revenue reached HK\$5,932 million and net property income rose to HK\$4,185 million. The full year distribution per unit increased by 17.3% to 129.52 HK cents.

業績

領匯傑出的服務、對社會責任的承擔，以至在品牌建立方面的工作，均獲得認同和肯定，因而榮獲多項香港及國際殊榮。獨立的顧客意見調查顯示，商場於資產提升工程後，顧客的整體滿意度上升超過百分之六十。超過八成受訪顧客支持領匯在其他物業進行類似的提升工程。

總括而言，領匯的業績一直保持穩定和健康的增長。截至二零一二年三月三十一日止的財政年度，領匯總收益達港幣五十九億三千二百萬，而物業收入淨額增至港幣四十一億八千五百萬。全年每基金單位分派總額為一百二十九點五二港仙，較去年上升百分之十七點三。