

MARKET REVIEW



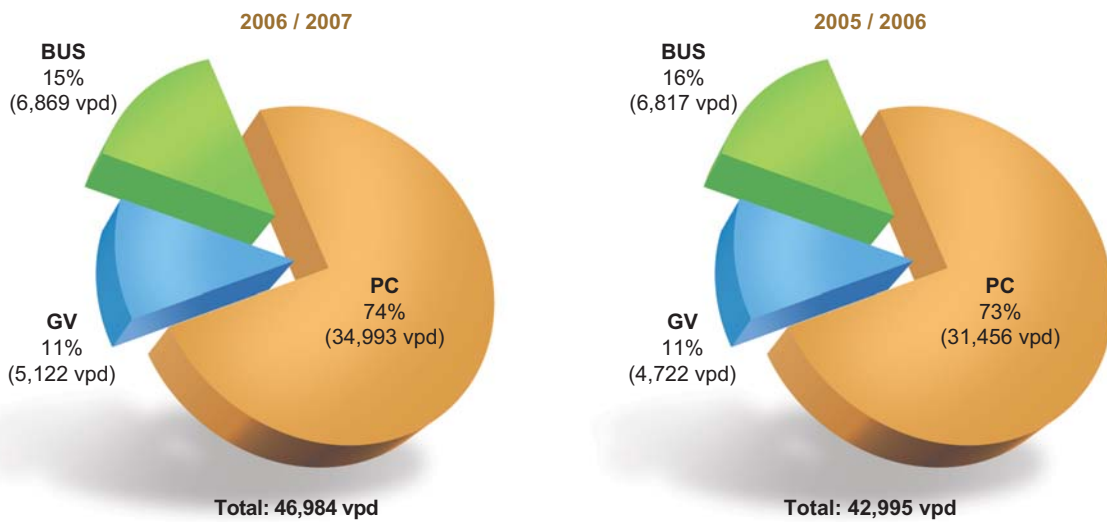
Market Summary

Traffic Throughput, Toll Revenue and Market Share

A total of 17,149,183 vehicular journeys were recorded during the year ended 31 July 2007. In terms of vehicle per day, a 9.3% increase as compared to the previous year was observed. Besides, the market share was increased from 19% in 2005/2006 to 20% in 2006/2007. The apparent increase in the traffic throughput and the market share were mainly caused by the recovery of Hong Kong economy, an increase in total market, and the development of West Kowloon.

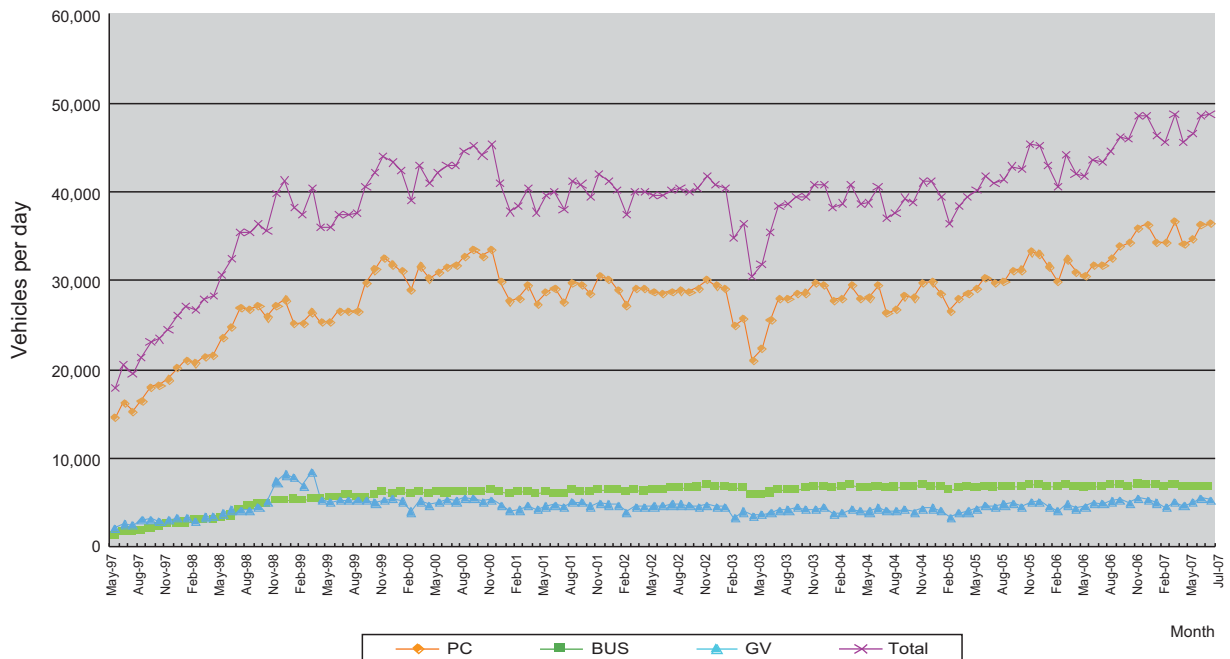


Traffic Mix by Vehicle Category

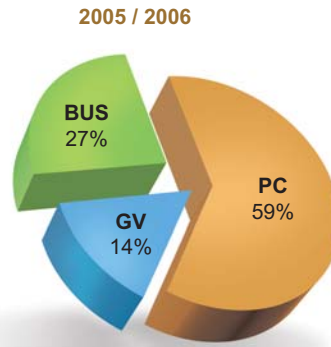
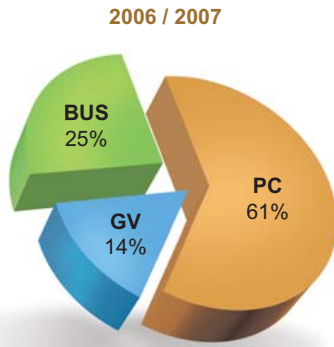


BUS - Double-decked Buses, Single-decked Buses and Light Buses
 GV - Goods Vehicles
 PC - Private Cars, Taxis and Motorcycles
 vpd - Vehicles Per Day

Monthly Traffic Mix Since the Tunnel Opening on 30 April 1997

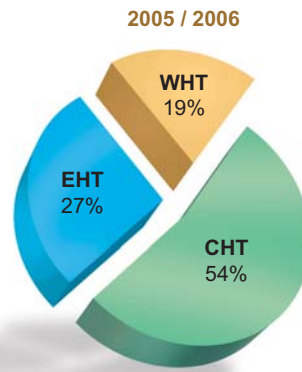
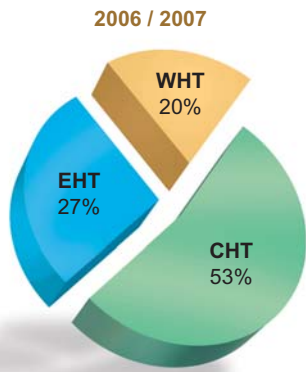


Toll Revenue Distribution



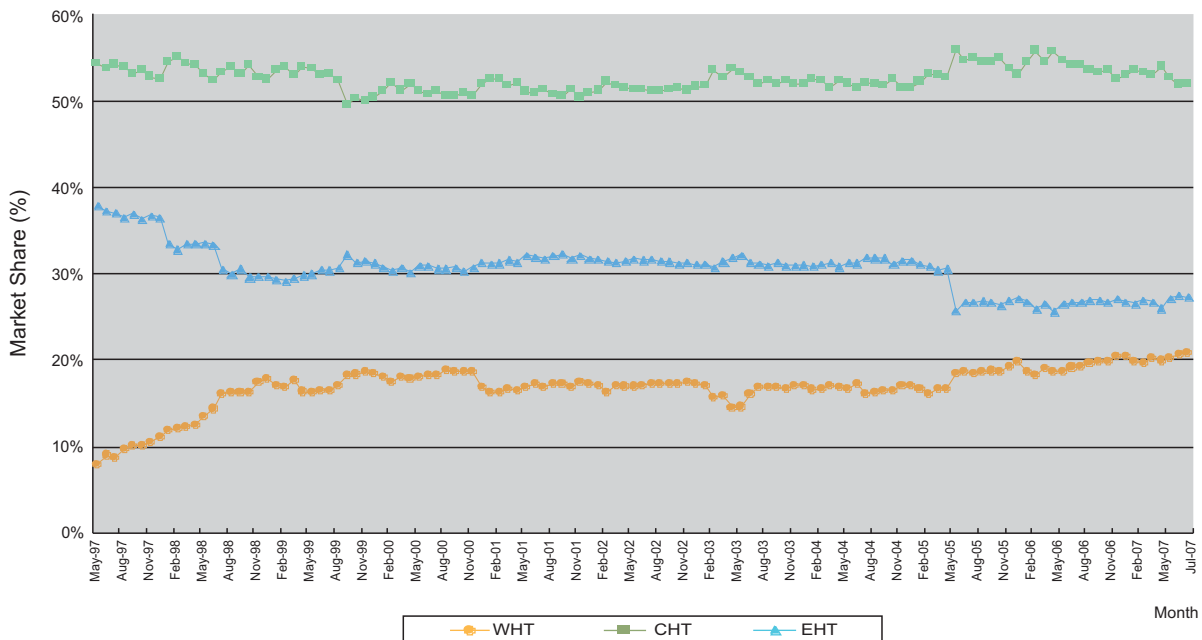
BUS - Double-decked Buses, Single-decked Buses and Light Buses
 GV - Goods Vehicles
 PC - Private Cars, Taxis and Motorcycles

Market Share by Tunnel



WHT - Western Harbour Tunnel
 EHT - Eastern Harbour Tunnel
 CHT - Cross Harbour Tunnel

Monthly Market Share Since the Tunnel Opening on 30 April 1997



Traffic Statistics

WHT's Toll and Traffic

<u>Actual Toll Level before Specific Promotion (\$)</u>	<u>(Since 4/7/2004)</u>	<u>(16/2/2003- 3/7/2004)</u>	<u>(3/12/2000- 15/2/2003)</u>	<u>(1/5/1997- 2/12/2000)</u>
Motorcycles	\$22	\$20	\$20	\$15
Private Cars	\$40	\$37	\$35	\$30
Taxis	\$35	\$35	\$35	\$30
Light Goods Vehicles	\$55	\$50	\$50	\$45
Medium Goods Vehicles	\$80	\$70	\$70	\$65
Heavy Goods Vehicles	\$110	\$100	\$100	\$95
Public Light Buses	\$50	\$47	\$45	\$40
Single-decked Buses	\$70	\$60	\$50	\$40
Double- decked Buses	\$100	\$85	\$70	\$55
Each Extra Axles (for GV only)	\$30	\$30	\$30	\$30

<u>Year ended July</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
<u>Daily Traffic for WHT</u>					
Motorcycles	459	412	385	470	461
Private Cars	24,175	22,522	21,232	21,986	21,808
Taxis	10,359	8,522	7,044	6,007	4,679
PC sub-total	34,993	31,456	28,661	28,463	26,948
Light Goods Vehicles	4,175	3,886	3,434	3,500	3,499
Medium Goods Vehicles	818	740	658	633	641
Heavy Goods Vehicles	129	96	77	46	64
GV sub-total	5,122	4,722	4,169	4,179	4,204
Public Light Buses	2,393	2,414	2,414	2,460	2,477
Single-decked Buses	1,282	1,221	1,128	1,069	943
Double-decked Buses	3,194	3,182	3,168	3,127	3,048
Bus sub-total	6,869	6,817	6,710	6,656	6,468
Total	46,984	42,995	39,540	39,298	37,620

Traffic Mix for WHT

PC	74.5%	73.2%	72.5%	72.4%	71.6%
GV	10.9%	11.0%	10.5%	10.6%	11.2%
BUS	14.6%	15.8%	17.0%	17.0%	17.2%

Traffic Statistics (Continued)

<u>Year ended July</u>	2007	2006	2005	2004	2003
<u>Daily Traffic for Total Cross Harbour Market</u>					
Motorcycles	8,201	7,976	8,398	8,433	8,102
Private Cars	101,475	99,797	105,019	108,760	109,387
Taxis	54,844	51,110	49,868	48,411	44,188
PC sub-total	164,520	158,883	163,285	165,604	161,677
Light Goods Vehicles	36,292	35,941	36,259	36,058	35,425
Medium Goods Vehicles	7,075	6,912	6,904	6,829	6,908
Heavy Goods Vehicles	1,217	1,099	1,236	1,207	1,512
GV sub-total	44,584	43,952	44,399	44,094	43,845
Public Light Buses	6,797	6,806	6,786	6,652	6,294
Single-decked Buses	5,936	5,849	5,564	5,221	4,353
Double-decked Buses	11,368	11,465	11,679	11,869	11,793
Bus sub-total	24,101	24,120	24,029	23,742	22,440
Total	233,205	226,955	231,713	233,440	227,962

Market Shares for WHT by Vehicle Category

PC	21.3%	19.8%	17.6%	17.2%	16.7%
GV	11.5%	10.7%	9.4%	9.5%	9.6%
BUS	28.5%	28.3%	27.9%	28.0%	28.8%
Total	20.1%	18.9%	17.1%	16.8%	16.5%