



Market Review

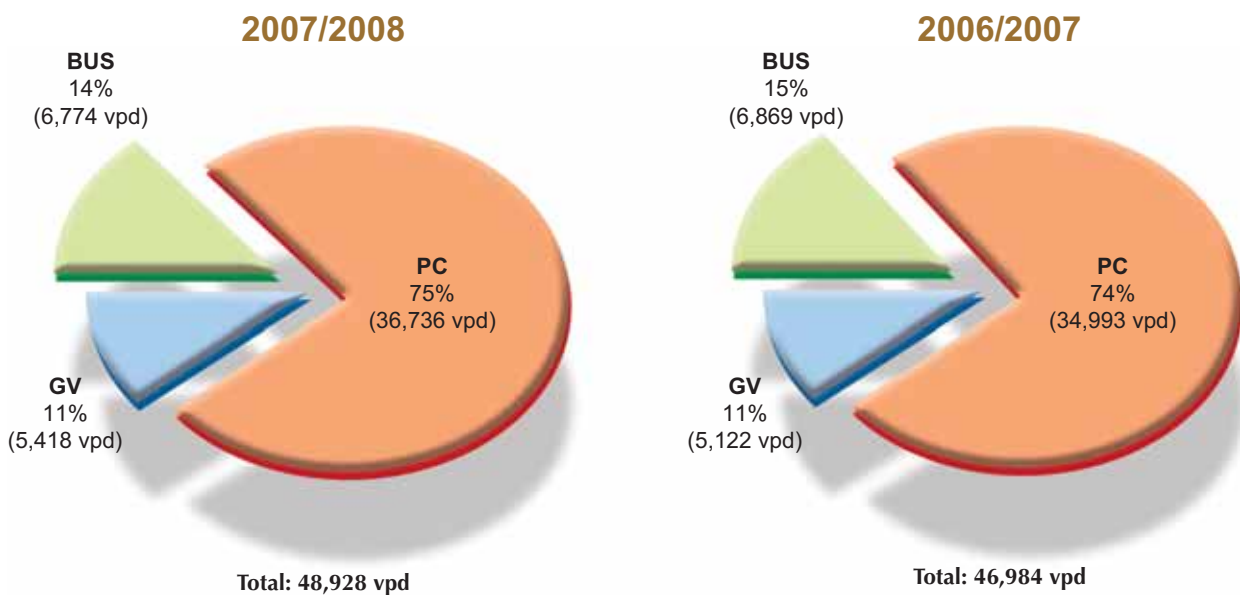
Market Summary

Traffic Throughput, Toll Revenue and Market Share

A total of 17,907,610 vehicular journeys were recorded during the year ended 31 July 2008. In terms of vehicle per day, a 4% increase as compared to the previous year was observed. Besides, there was a 1% increase in market share, from 20% in 2006/2007 to 21% in 2007/2008. The increase in the traffic throughput and the market share were mainly caused by the overall improved economy and the development of West Kowloon despite the fourth toll increase with effect from 6 January 2008.

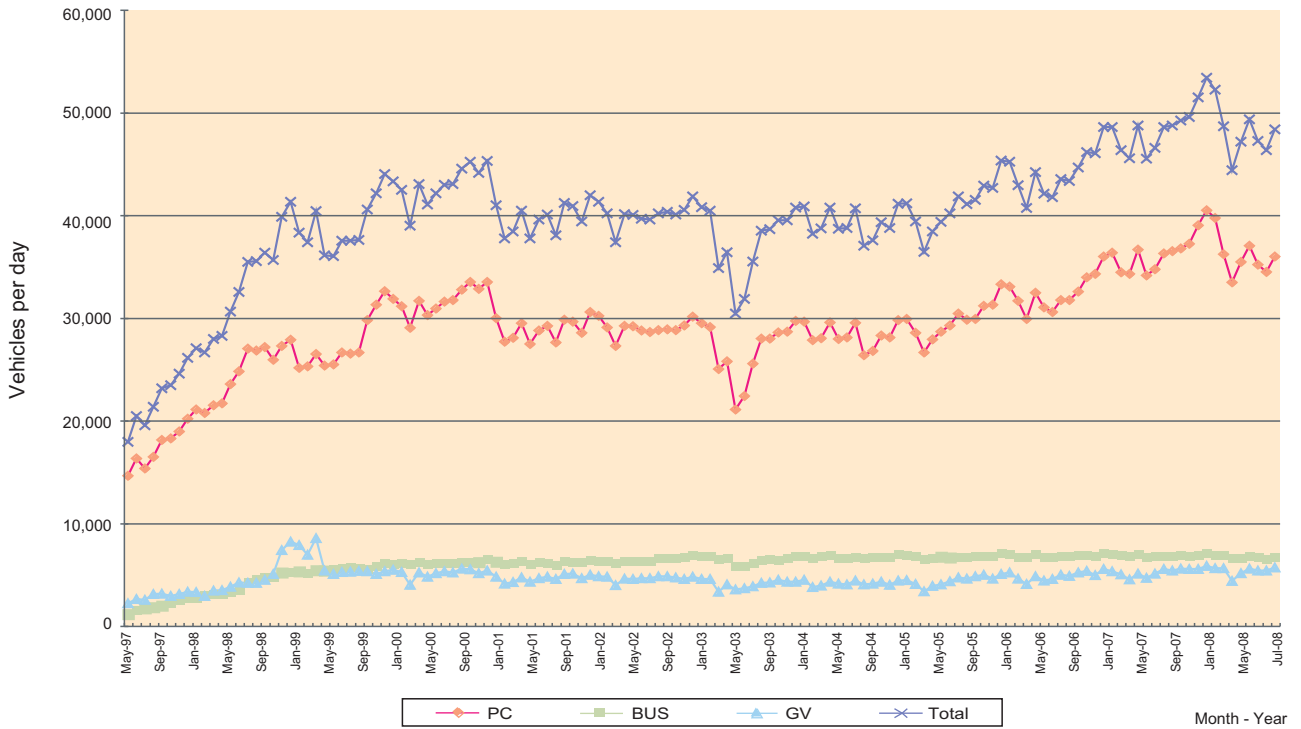


Traffic Mix by Vehicle Category

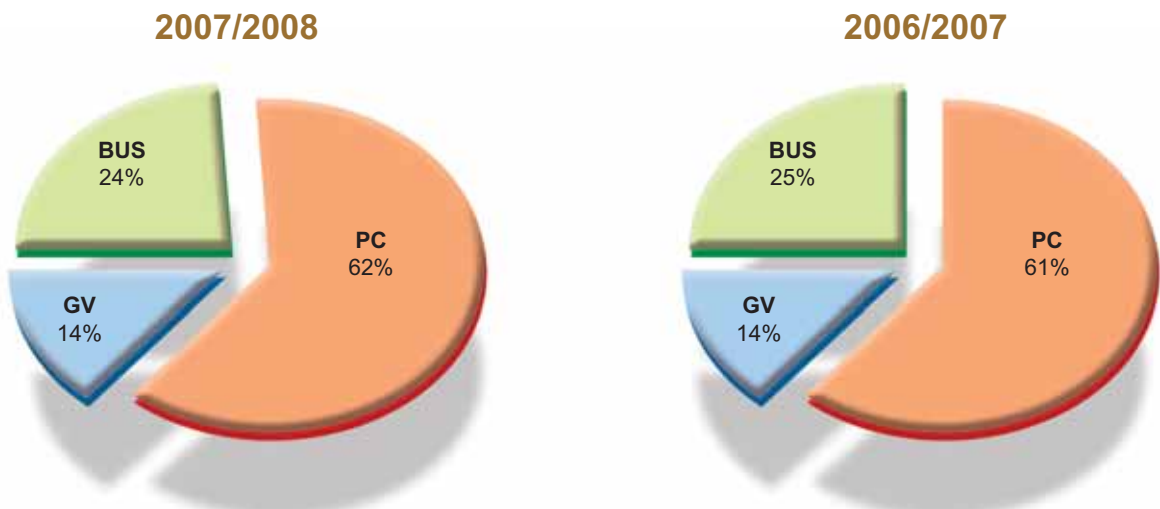


BUS - Double-decked Buses, Single-decked Buses and Light Buses
GV - Goods Vehicles
PC - Private Cars, Taxis, Motorcycles
vpd - Vehicles Per Day

Monthly Traffic Mix Since the Tunnel Opening on 30 April 1997

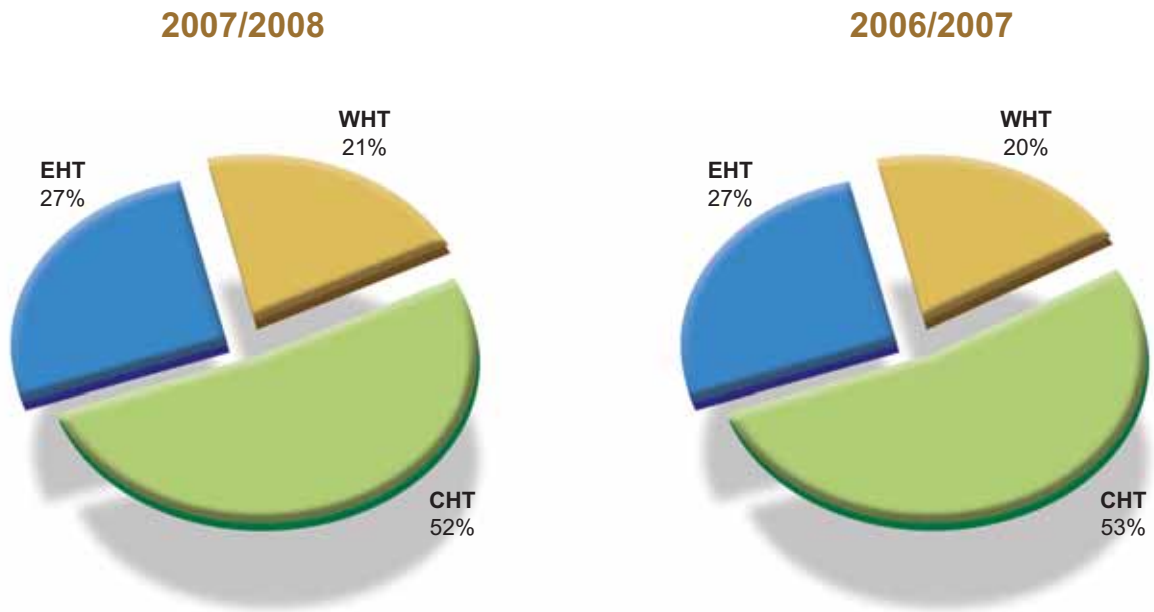


Toll Revenue Distribution



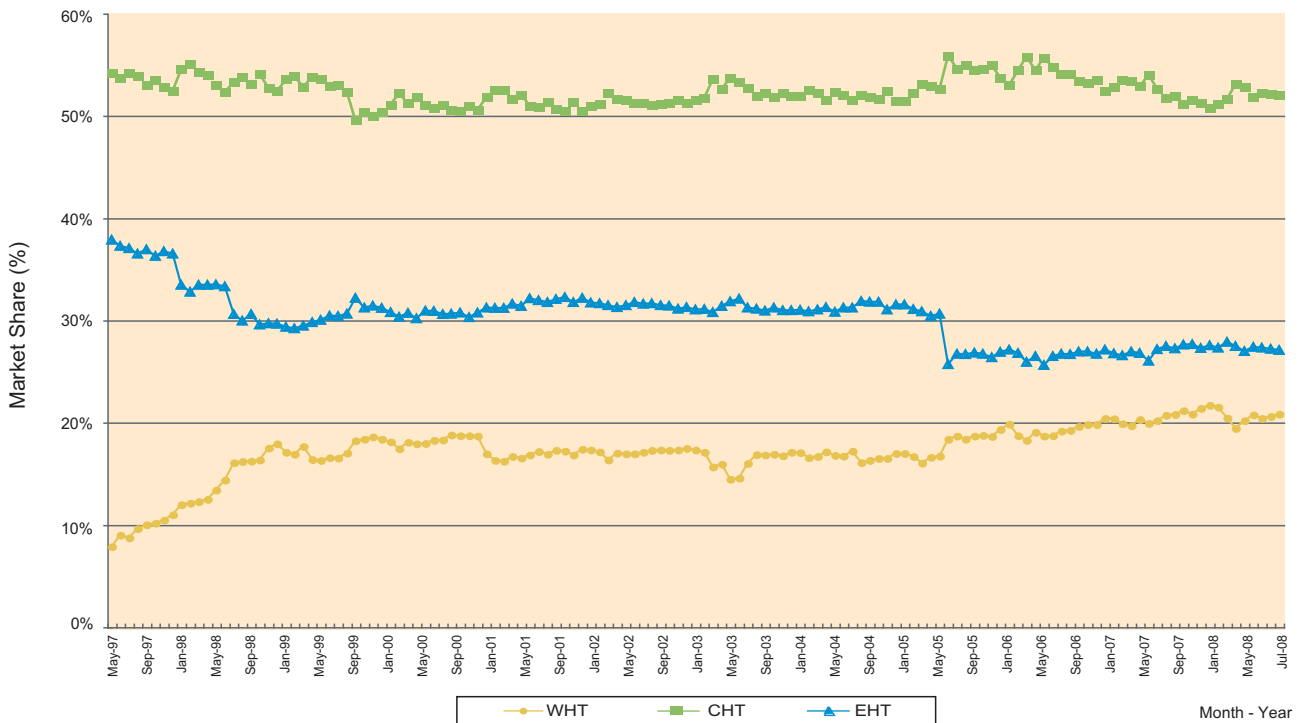
BUS - Double-decked Buses, Single-decked Buses and Light Buses
 GV - Goods Vehicles
 PC - Private Cars, Taxis, Motorcycles

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>(Since 6/1/2008)</u>	<u>(4/7/2004- 5/1/2008)</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>
<u>Actual Toll Level before Specific Promotion (\$)</u>					
Motorcycles	\$22	\$22	\$20	\$20	\$15
Private Cars	\$45	\$40	\$37	\$35	\$30
Taxis	\$40	\$35	\$35	\$35	\$30
Light Goods Vehicles	\$55	\$55	\$50	\$50	\$45
Medium Goods Vehicles	\$80	\$80	\$70	\$70	\$65
Heavy Goods Vehicles	\$110	\$110	\$100	\$100	\$95
Light Buses	\$55	\$50	\$47	\$45	\$40
Single-decked Buses	\$80	\$70	\$60	\$50	\$40
Double- decked Buses	\$115	\$100	\$85	\$70	\$55
Each Extra Axles (for GV only)	\$30	\$30	\$30	\$30	\$30

<u>Year ended July</u>	2008	2007	2006	2005	2004
------------------------	-------------	-------------	-------------	-------------	-------------

Daily Traffic for WHT

Motorcycles	462	459	412	385	470
Private Cars	24,791	24,175	22,522	21,232	21,986
Taxis	11,483	10,359	8,522	7,044	6,007
PC sub-total	36,736	34,993	31,456	28,661	28,463
Light Goods Vehicles	4,391	4,175	3,886	3,434	3,500
Medium Goods Vehicles	894	818	740	658	633
Heavy Goods Vehicles	133	129	96	77	46
GV sub-total	5,418	5,122	4,722	4,169	4,179
Light Buses	2,332	2,393	2,414	2,414	2,460
Single-decked Buses	1,258	1,282	1,221	1,128	1,069
Double- decked Buses	3,184	3,194	3,182	3,168	3,127
BUS sub-total	6,774	6,869	6,817	6,710	6,656
Total	48,928	46,984	42,995	39,540	39,298

Traffic Mix for WHT

PC	75.1%	74.5%	73.2%	72.5%	72.4%
GV	11.1%	10.9%	11.0%	10.5%	10.6%
BUS	13.8%	14.6%	15.8%	17.0%	17.0%

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

Traffic Statistics (Continued)

<u>Year ended July</u>	2008	2007	2006	2005	2004
<u>Daily Traffic for Total Cross Harbour Market</u>					
Motorcycles	7,931	8,201	7,976	8,398	8,433
Private Cars	102,405	101,475	99,797	105,019	108,760
Taxis	56,601	54,844	51,110	49,868	48,411
PC sub-total	166,937	164,520	158,883	163,285	165,604
Light Goods Vehicles	36,128	36,292	35,941	36,259	36,058
Medium Goods Vehicles	7,253	7,075	6,912	6,904	6,829
Heavy Goods Vehicles	1,175	1,217	1,099	1,236	1,207
GV sub-total	44,556	44,584	43,952	44,399	44,094
Light Buses	6,549	6,797	6,806	6,786	6,652
Single-decked Buses	5,824	5,936	5,849	5,564	5,221
Double-decked Buses	11,333	11,368	11,465	11,679	11,869
BUS sub-total	23,706	24,101	24,120	24,029	23,742
Total	235,199	233,205	226,955	231,713	233,440

Market Shares for WHT by Vehicle Category

PC	22.0%	21.3%	19.8%	17.6%	17.2%
GV	12.2%	11.5%	10.7%	9.4%	9.5%
BUS	28.6%	28.5%	28.3%	27.9%	28.0%
Total	20.8%	20.1%	18.9%	17.1%	16.8%

PC - Private Cars, Taxis, Motorcycles

GV - Goods Vehicles

BUS - Double-decked Buses, Single-decked Buses and Light Buses