

Press Release

Five out of Hang Lung's Ten Mainland Operating Properties are Powered by Renewable Energy

Green power purchase agreements cover properties in Shanghai, Wuxi, Kunming and Jinan

(Hong Kong and Shanghai, April 8, 2024) Hang Lung Properties (SEHK stock code: 00101) (“the “Company” or “Hang Lung”) announced that half of its operating properties in Mainland have been powered by renewable energy through power purchase agreements since April 1, 2024, solidifying its market leadership in sustainable real estate practices.*

The move represents a remarkable milestone in Hang Lung's sustainability journey, and means that by the end of 2024 Hang Lung will go well beyond its 2025 sustainability target of 25% renewable energy for its mainland China portfolio. The achievement includes five properties in four cities: Plaza 66 and Grand Gateway 66 in Shanghai, Center 66 in Wuxi, Spring City 66 in Kunming, and Parc 66 in Jinan.

These innovative transactions – which draw on wind and solar power – support China's goals of peaking carbon emissions by 2030 and achieving carbon neutrality by 2060, and demonstrate Hang Lung's commitment to sustainability leadership. They also align with the Company's commitment to achieving net-zero greenhouse gas emissions across its value chain by 2050, in accordance with climate science and its Science Based Target initiative (SBTi) target.

“Hang Lung aims to push the boundaries of what is possible for sustainability in the real estate industry and to inspire others to follow suit. We are leading the way, showing that it is possible to accelerate emissions reductions and sustainability progress in an economically viable way,” said Mr. Adriel Chan, Hang Lung Properties Vice Chair and Chair of Sustainability Steering Committee.

Hang Lung's Renewable Energy Chronology:

- **December 2021:** Spring City 66 in Kunming is Hang Lung's first property and the first commercial complex in Yunnan Province to be powered by renewable energy
- **January 2023:** Parc 66 in Jinan is the first commercial property in Jinan and Shandong Province to be powered by renewable energy

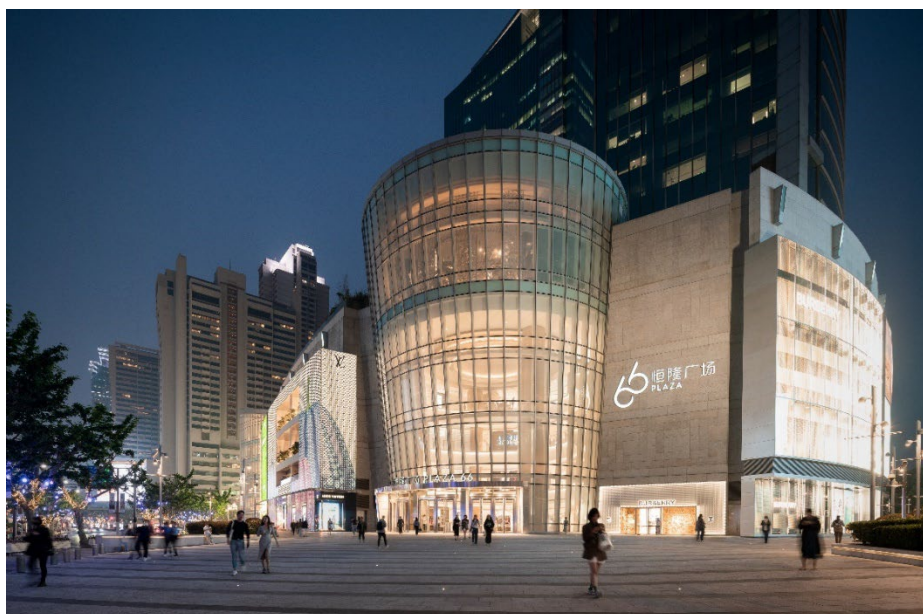


- **April 2024:** Plaza 66 and Grand Gateway in Shanghai, and Center 66 in Wuxi build on the successes in Kunming and Jinan and are also powered by renewable energy. Altogether, five out of ten of Hang Lung’s Mainland operating properties are powered by renewable energy*

***Green power terms under power purchase agreements for the entire property (covering both landlord and tenant consumption) from April 1 to December 31, 2024**

Property	Minimum Green Electricity Under Bundled Power Purchase Agreement	Maximum Unbundled Green Electricity Certificate
Spring City 66, Kunming	100%	0%
Parc 66, Jinan	100%	0%
Center 66, Wuxi	98%	2%
Grand Gateway 66, Shanghai	95%	5%
Plaza 66, Shanghai	95%	5%

Photo caption:



Plaza 66, Shanghai has built its unique position as the “HOME TO LUXURY”, accommodates more than 100 prestigious international luxury brands, bringing customers a more diverse offering in a highly refined shopping environment



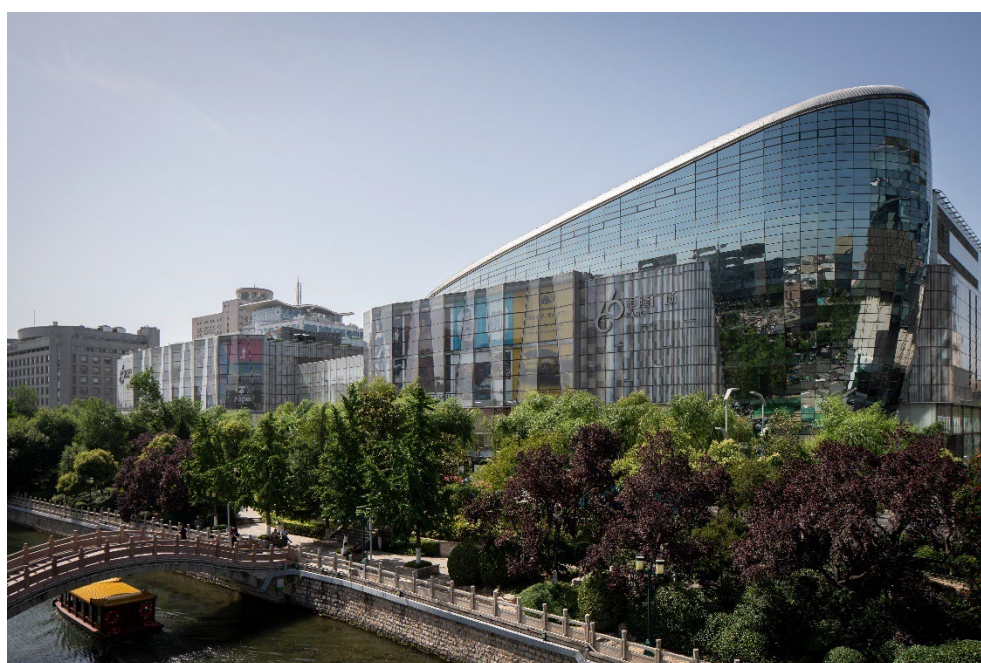
Grand Gateway 66, Shanghai boasts a spectrum of global luxury brands, many of which have made their China debuts, successfully establishing its position as the “Gateway to Inspiration”



Located in the most prosperous commercial district in downtown Wuxi, Center 66 is the city’s center of luxury



Designed to “Bring the Best to Kunming; Showcase the Best of Kunming to the World”, Spring City 66 is Hang Lung’s first development project in Southwest China



Situated in Jinan’s commercial center, Parc 66 is one of the city’s largest and most prestigious malls

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About Hang Lung Properties

Hang Lung Properties Limited (SEHK stock code: 00101) creates compelling spaces that enrich lives. Headquartered in Hong Kong, Hang Lung Properties develops and manages a diversified portfolio of world-class properties in Hong Kong and the nine Mainland cities of Shanghai, Shenyang, Jinan, Wuxi, Tianjin, Dalian, Kunming, Wuhan and Hangzhou. With its luxury positioning under the “66” brand, the company’s Mainland portfolio has established its leading position as the “Pulse of the City”. Hang Lung Properties is recognized for leading the way in enhanced sustainability initiatives in real estate as it pursues sustainable growth by connecting customers and communities.

At Hang Lung Properties – **We Do It Well.**

For more information, please visit www.hanglung.com.

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