

Press Release

Hang Lung Group and Hang Lung Properties Appoint Mr. Adriel Chan as New Chair

(Hong Kong, January 30, 2024) Hang Lung Group Limited (Stock Code: 00010) and Hang Lung Properties Limited (Stock Code: 00101) today announced the retirement of Mr. Ronnie C. Chan from his positions as Chair, an Executive Director, and Chair of the Executive Committees of the Group. Mr. Chan will not take up a Non-Executive Director role on the Boards after his retirement. Concurrently, the Boards announced the appointment of Mr. Adriel Chan, the present Vice Chair, as the Chair of both Companies with effect from the conclusion of the annual general meetings to be held on April 26, 2024. In recognition of Mr. Ronnie C. Chan's tremendous contributions, the Boards will bestow upon him the title of "Honorary Chair" at his retirement.

Mr. Adriel Chan, aged 41, joined the Companies in 2010. He was appointed as Executive Director of the Boards in 2016 and became the Vice Chair in September 2020. Mr. Chan has led all aspects of the Companies. He also established and chairs the Sustainability Steering Committee of the Companies.

Commenting on the new appointment, Mr. Ronnie C. Chan said, "The Boards of Directors and I are pleased to announce Adriel's appointment as the new Chair of the Companies, a decision that has been carefully planned and reflects the culmination of a long succession guided by the Boards. Throughout his tenure, Adriel has demonstrated exceptional leadership qualities through the execution of our strategic vision, successfully delivering multiple critical projects, and championing sustainability initiatives. I have full confidence in Adriel, who will inject new wave of energy into the legacy that my father, Mr. Chan Tseng-hsi, Founder of Hang Lung, and I have built, and I am sure that he will take the Companies to new heights."

Mr. Adriel Chan said, "I am honored to take over as Chair of Hang Lung. First and foremost, I am deeply grateful to my father, Mr. Ronnie C. Chan, whose vision and leadership over the past four to five decades have set Hang Lung on a path of strong, stable growth, and established the solid foundations upon which we now stand. He has been instrumental in guiding and training me, which gives me confidence to take the reins at this unique time for our markets, and indeed, the world. I also thank our Boards of Directors for their commitment and dedication to the Companies, which they demonstrate on an ongoing basis. I look forward to continuing Hang Lung's pursuit of excellence in every aspect, with the goal of creating sustainable returns for all of our stakeholders."



The Companies today also announced other changes to the Boards of Hang Lung Group and Hang Lung Properties. Details can be referred to the announcements published at our corporate websites and the Hong Kong Stock Exchange website.

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