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恒隆地產有限公司

**HANG LUNG PROPERTIES LIMITED**

*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 00101)

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Hang Lung Properties Limited (the “Company”) announces that the Company has granted options (the “Share Options”) to certain eligible participants (the “Grantees”), subject to acceptance of the Grantees, under the Company’s share option scheme adopted on April 27, 2022 (the “Share Option Scheme”). The Share Options shall entitle the Grantees to subscribe for a total of 54,569,000 new shares of the Company (the “Shares”). Details of the Share Options granted are set out below:

Date of grant : June 28, 2023

Exercise price : HK\$12.49 per Share

Closing price of the Shares on the date of grant : HK\$12.34 per Share

Vesting period and exercise period of the Share Options : (1) First 20% of the Share Options are vested and exercisable from June 28, 2025 to June 27, 2033

(2) Next 30% of the Share Options are vested and exercisable from June 28, 2026 to June 27, 2033

(3) Remaining 50% of the Share Options are vested and exercisable from June 28, 2027 to June 27, 2033

Performance target and clawback mechanism : There is no performance target nor clawback mechanism attached to the Share Options.

The number of Share Options granted to each Grantee was determined after taking into consideration of their contribution for the past financial periods, such that relevant performance targets have already been met before any grant is decided to be made. The Share Options are subject to the terms of the Share Option Scheme which provides for circumstances under which the Share Options shall lapse in the event that the Grantees cease to be employees of the Company or commit a breach of the scheme rules under the Share Option Scheme. Notwithstanding the absence of the performance target and clawback mechanism, the Company's Nomination and Remuneration Committee considers that the grant of the Share Options could incentivize the Grantees to strive for the future development of the Company, which is in line with the purpose of the Share Option Scheme.

Financial assistance : There is no arrangement for the Company or any of its subsidiaries to provide any financial assistance to the Grantees to facilitate the purchases of the Shares under the Share Option Scheme.

Among the Share Options granted above, Share Options in respect of a total of 11,400,000 Shares were granted to the executive directors of the Board of the Company with details as follows:

<u>Name</u>	<u>Number of Shares under Share Options</u>
Mr. Ronnie C. CHAN	3,300,000
Mr. Adriel CHAN	3,000,000
Mr. Weber Wai Pak LO	3,000,000
Mr. Kenneth Ka Kui CHIU	2,100,000

The granting of the Share Options to the executive directors of the Board of the Company has been approved by independent non-executive directors of the Company pursuant to Rule 17.04(1) of the Listing Rules.

The remaining 43,169,000 Share Options were granted to the employees of the Company.

Save as disclosed above, none of the other Grantees is a director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

After the grant of the Share Options as described above, the number of Shares available for future grant under the Share Option Scheme is 282,875,550.

By Order of the Board  
**Winnie MA**  
*Company Secretary*

Hong Kong, June 28, 2023

*As at the date of this announcement, the board of directors of the Company comprises:*

*Executive Directors:* Mr. Ronnie C. CHAN, Mr. Adriel CHAN, Mr. Weber W.P. LO and Mr. Kenneth K.K. CHIU

*Independent Non-Executive Directors:* Mr. Nelson W.L. YUEN, Mr. Dominic C.F. HO, Mr. Philip N.L. CHEN, Dr. Andrew K.C. CHAN and Ms. Anita Y.M. FUNG