

For Immediate release

**Hang Lung Celebrates Grand Opening of Parc 66
World-Class Shopping Mall Creates New Landmark in Jinan**

(Hong Kong, August 26, 2011) Hang Lung Properties Limited (HKSE stock code: 101) today announced the grand opening of its new landmark project Parc 66 in the city center of Jinan, capital of Shandong Province.

The launch of Parc 66 marks yet another important milestone in the Company's commitment to completing one major world-class commercial project in a Mainland city in each of the coming years. It follows the opening of Palace 66 in Shenyang in June last year.

The opening ceremony was hosted by Mr Ronnie C. Chan, Chairman of Hang Lung Properties Limited, and attended by Mr Wang Junmin, Member of the Standing Committee of CPC Shandong Provincial Committee and Vice Governor of Shandong Province; Mr Yan Rongzhu, Member of the Standing Committee of CPC Shandong Provincial Committee and Secretary of CPC Jinan Municipal Committee; Mr Zhang Jianguo, Deputy Secretary of CPC Jinan Municipal Committee and Mayor of Jinan city; Mr Chen Yong, Member of the Standing Committee and Secretary General of CPC Jinan Municipal Committee; Mr Li Shiyong, Deputy Director of the General Office of Shandong Provincial Government; Mr Xu Qiang, Secretary General of Jinan Municipal

Government; as well as Mr Cao Hua, Deputy Secretary General of Jinan Municipal Government.

Commenting on the grand opening, Mr Chan said, “Hang Lung Properties has stayed at the forefront of the industry and blazed a trail into vibrant cities with a distinctive strategy, dubbed the ‘Hang Lung Model’, which focuses on building world-class commercial complexes for long-term investment. This is achieved by acquiring sites in prime urban areas to develop projects featuring top architectural designs combined with the best building quality and the latest sustainable features. This approach is undoubtedly the key to our success on the Mainland, cementing our reputation and driving our transformation into a fully national company running multi-city operations. Parc 66, located on Quancheng Lu, a prime site in Jinan’s core business district, is set to become a dazzling new enhancement to the city’s life and skyline.”

Providing a gross floor area of more than 170,000 square meters spread through seven stories, Parc 66 is fully leased to close to 350 tenants, with more than half of them international brand names. They include brands making their debut in Jinan, such as Bang & Olufsen, Coach, Escada, Furla, IWC, Muji, UNIQLO and Versace Jeans. Parc 66 brings together premium dining, shopping, leisure and entertainment facilities that include cinemas, high-end supermarkets and top-quality restaurants, offering a brand new superlative lifestyle experience for the community.

Parc 66 sits on Quancheng Lu, Jinan’s “Golden Avenue”, which has been the city’s political, cultural and commercial hub since the Ming Dynasty. It is in the same neighborhood as world-famous landmarks, including Quancheng Square, Baotu Spring (known as the “No. 1 Spring of the World”), Daming Lake and Qianfo Mountain. The

development's architectural design, the brainchild of P&T International Incorporation, blends well with the surrounding environment. Taking its theme from the nearby lakes and springs, Parc 66 embodies a flowing design, an undulating roof, green spaces and curved façades. Its two triangular-shaped shopping buildings are linked by an undulating bridge, "The Dragon", which is made up of more than 2,600 different-sized glass units and provides spatially dynamic and efficient connections to various levels of the development.

In recognition of the concept of sustainability ingrained in Hang Lung Properties' business operations, Parc 66 was awarded the "Precertification under Leadership in Energy and Environmental Design (LEED) for Core and Shell Development Gold Level" by the U.S. Green Building Council in 2009. In the same year, Parc 66 also took home the Commended Certificate of the "MIPIM Architectural Review Future Project Awards 2009 – Retail & Leisure" issued by Le Marché International des Professionnels de l'Immobilier (MIPIM) and the Architectural Review. In addition it was granted the "Asia Pacific Commercial Property Awards 2009 – The Architecture Award (Five Star)" in the "International Commercial Property Awards" section by International Property Awards.

An attractive structural feature providing further convenient access to Parc 66 is a footbridge spanning a moat, the first of its kind to be completed in Jinan. The close to 90-meter footbridge has six exits and is equipped with six escalators that give access from several directions. The footbridge stretches over Heixi Lu, connecting directly with busy Quancheng Square and drawing additional heavy pedestrian traffic to Parc 66.

About Hang Lung Properties

Hang Lung Properties Limited, a constituent stock of the Hang Seng Index and Hang Seng Corporate Sustainability Indices in Hong Kong, is a leading real estate developer in Hong Kong and mainland China. Having built up a diversified portfolio of investment properties in Hong Kong, the Company ventured into mainland China in 1992, developing two landmark properties, Plaza 66 and Grand Gateway 66, in Shanghai. Riding on this success, the Company's footprint has now expanded to Shenyang, Jinan, Wuxi, Dalian and Tianjin. Upon the grand openings of Palace 66 in Shenyang and Parc 66 in Jinan these two years, the next world-class investment property to come on stream will be Forum 66 in Shenyang.

* * *

Media contact:

Betty Law
Senior Manager – Corporate Communications
(852) 2879-0282
BettyLaw@hanglung.com

Elisa Fong
Assistant Manager – Corporate Communications
(852) 2879-0391
ElisaFong@hanglung.com

Photo Caption 1:



Grand opening ceremony of Parc 66 is hosted by Mr Ronnie C. Chan, Chairman of Hang Lung Properties Limited.

Photo Caption 2:



Mr Ronnie C. Chan, Chairman of Hang Lung Properties Limited, senior management and guests offer a toast at the grand opening ceremony of Parc 66.