



Hang Lung Future Women Leaders Program in Jun 2023



Hang Lung and LVMH - Real Estate & Climate Forum in Nov 2022



Hang Lung ESG Investor Roadshow in Jun 2023



HKEX ESG Academy webinar in Jul 2023



2023 Interim Results Presentation

July 2023

只選好的 只做對的
We Do It Well



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2023 Interim Results Presentation



2023 Interim Results Announcement



ESG Presentation



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FY2023 Interim Results Highlights

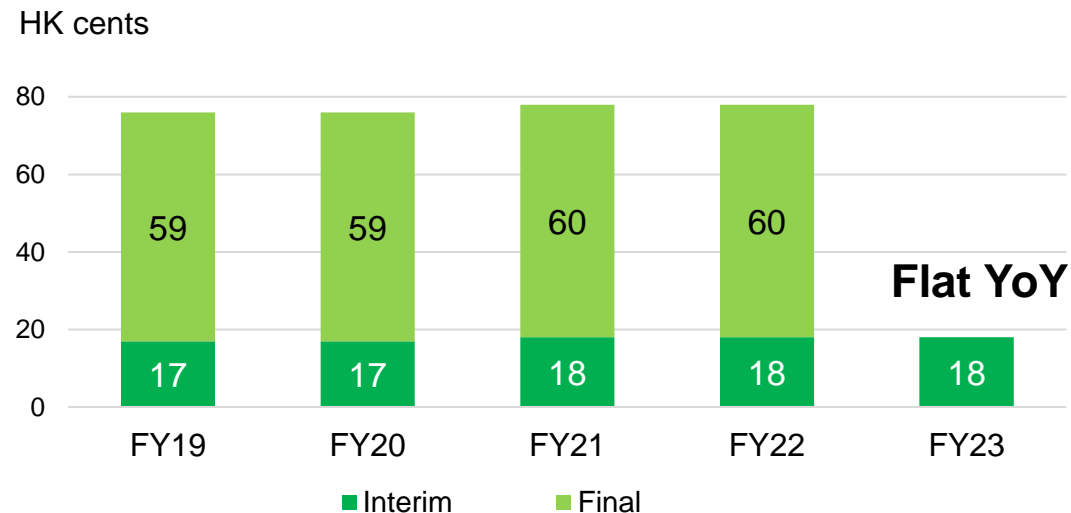
Hang Lung Properties (101.HK)

	Revenue		Underlying Profit /(Loss)	
	1H23 (HK\$mn)	YoY change (%)	1H23 (HK\$mn)	YoY change (%)
Rental	5,237	+5%	2,246	+6%
Sales	-	-100%	(21)	n.a.
Total	5,237	-1%	2,225	flat

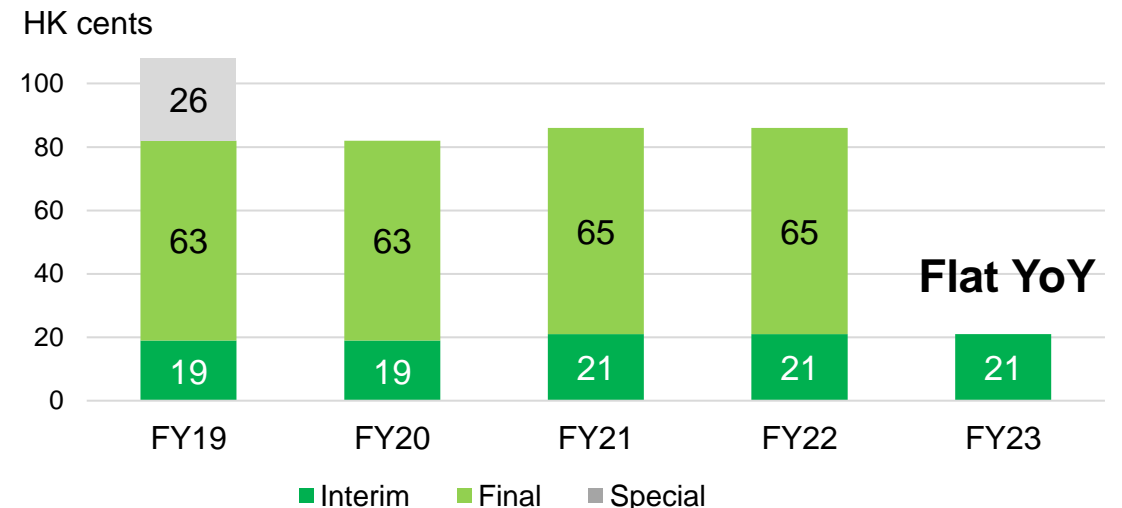
Hang Lung Group (10.HK)

	Revenue		Underlying Profit /(Loss)	
	1H23 (HK\$mn)	YoY change (%)	1H23 (HK\$mn)	YoY change (%)
Rental	5,523	+4%	1,571	+2%
Sales	2	-99%	(11)	n.a.
Total	5,525	-1%	1,560	-3%

HLP – Dividends per share

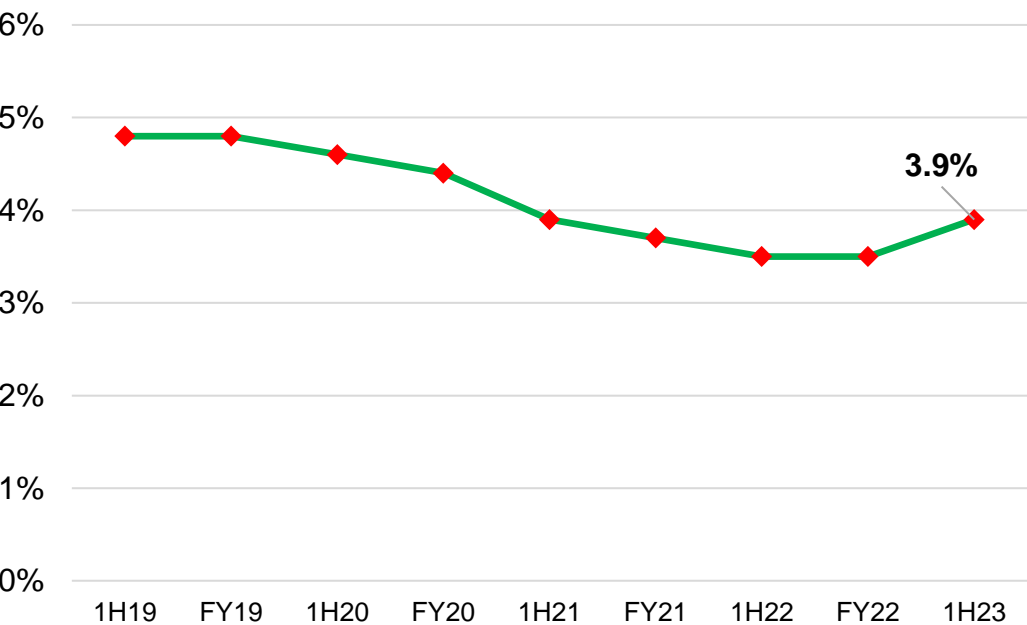


HLG – Dividends per share

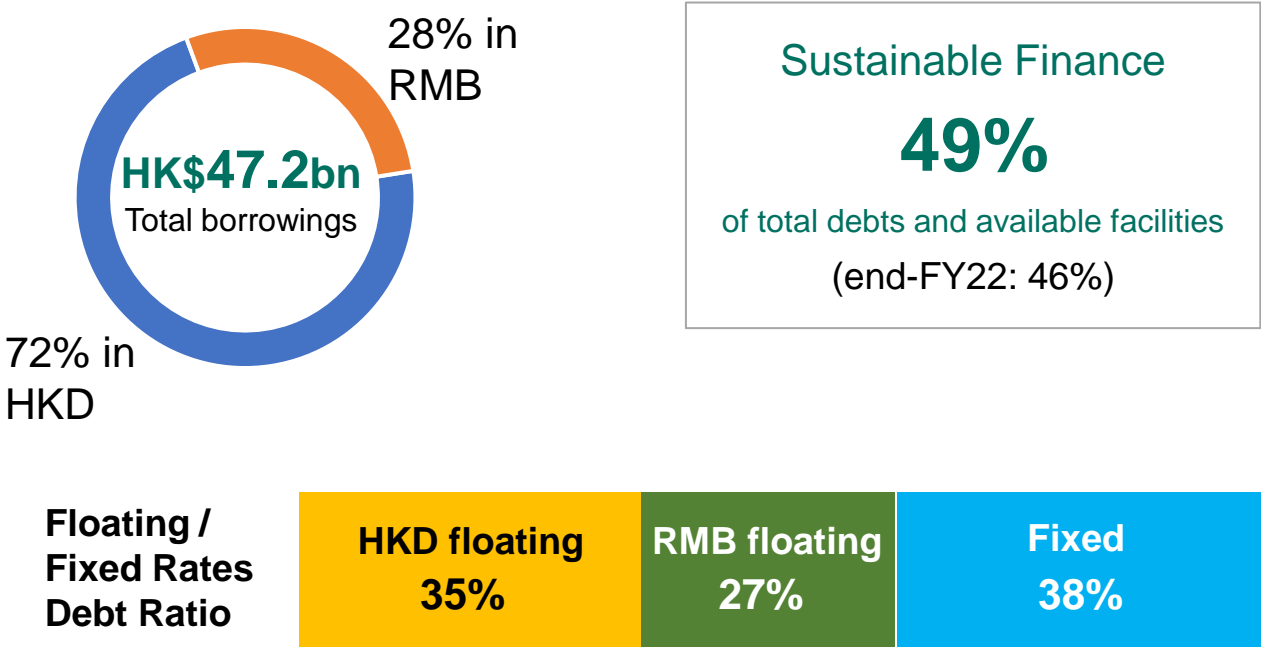


Financial Management

HLP Average Borrowing Cost (%)



Debt Portfolio as of June 30, 2023

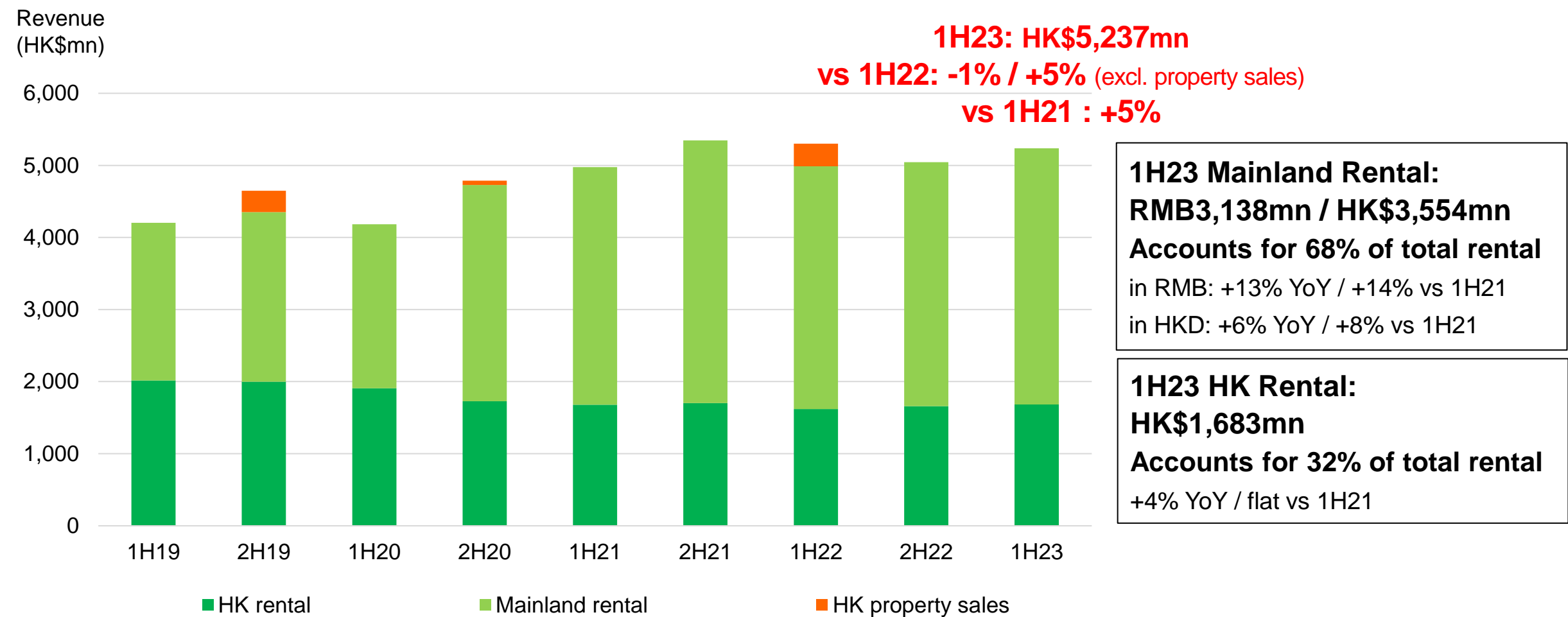


Key Financial Metrics

<div>30.4%</div> <div>Net gearing ratio</div> <div>(end-FY22: 28.1%)</div>	<div>4.2x</div> <div>Interest cover</div> <div>(FY22: 4.6x)</div>	<div>3.2 years</div> <div>Average debt maturity</div> <div>(FY22: 3.2 years)</div>	<div>HK\$ 42.4bn</div> <div>Net debt</div> <div>(end-FY22: HK\$40.3bn)</div>	<div>HK\$ 4.7bn</div> <div>Cash and bank deposits</div> <div>(end-FY22: HK\$5.2bn)</div>
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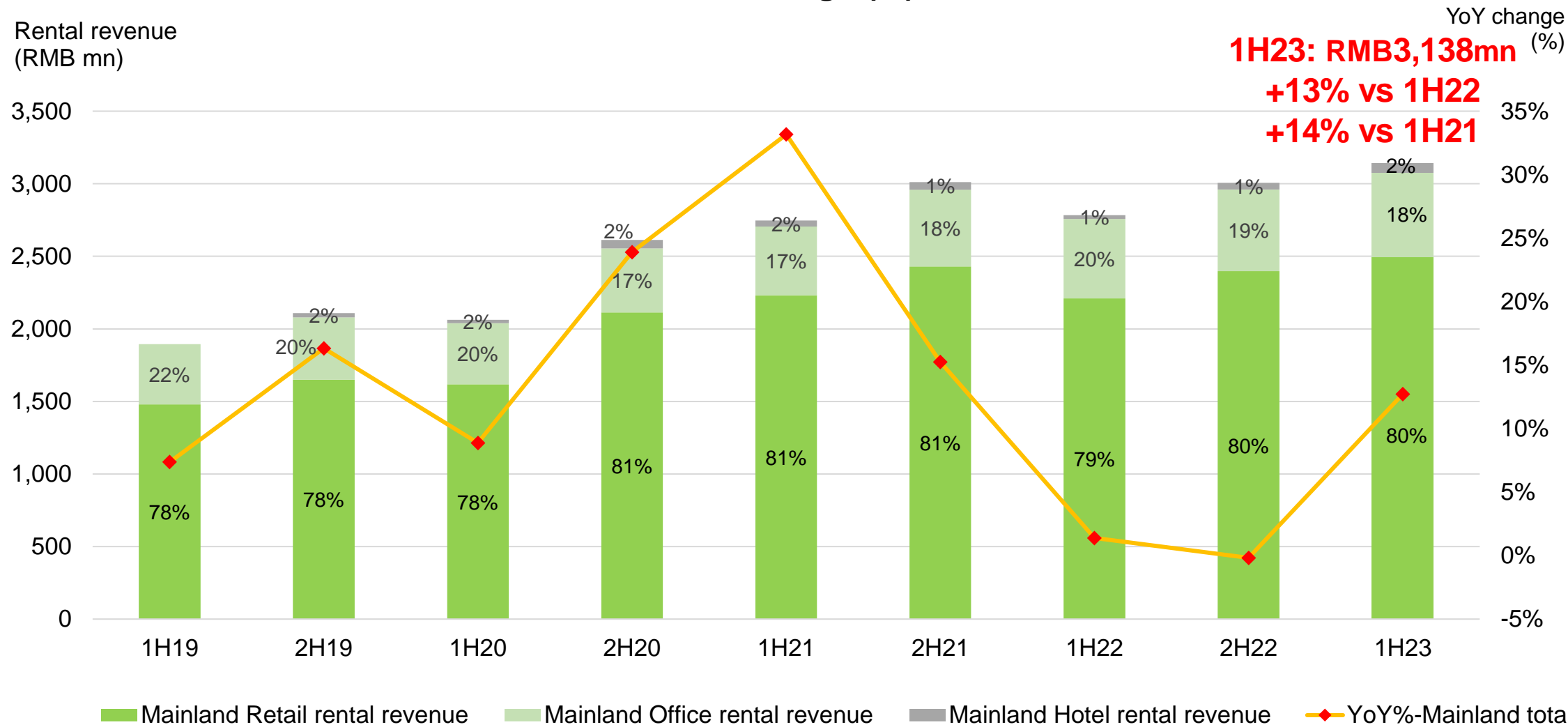
Revenue Contribution by Segments

HLP revenue contribution by segments (HK\$mn)
(1H23 RMB/HKD was -6.3% YoY)

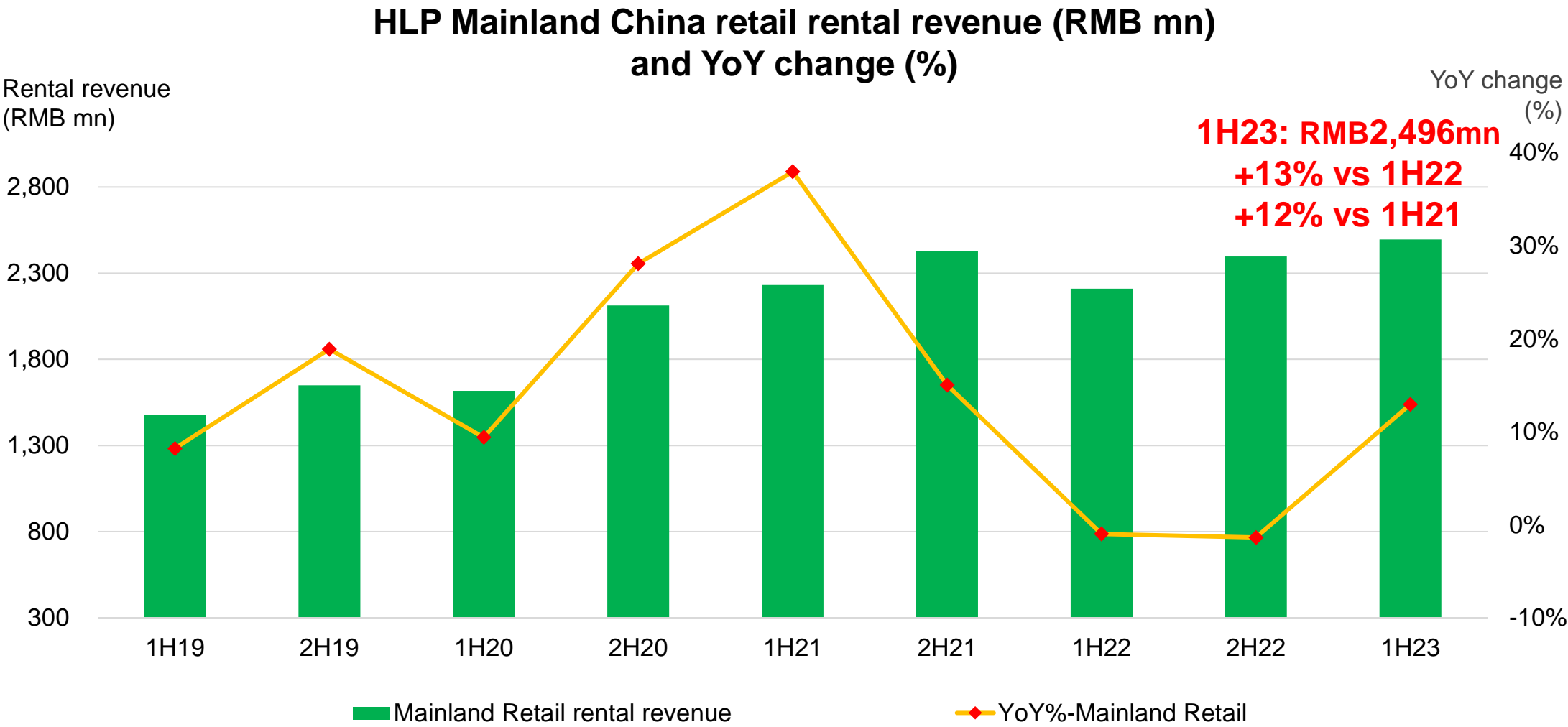


Mainland China Rental Revenue

HLP Mainland China overall rental revenue (RMB mn)
and YoY change (%)

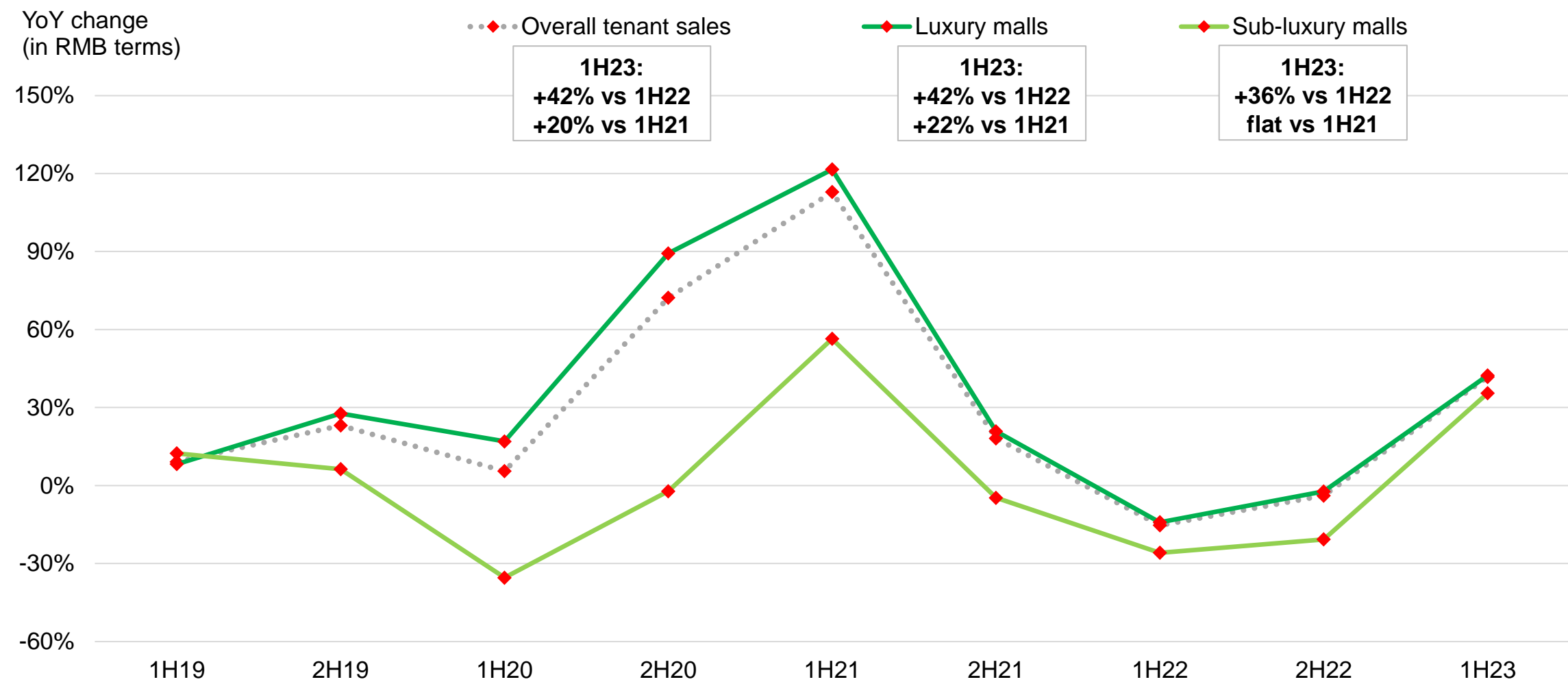


Mainland China **Retail** Rental Revenue



Tenant Sales YoY Change (%) in Mainland China Retail Portfolio

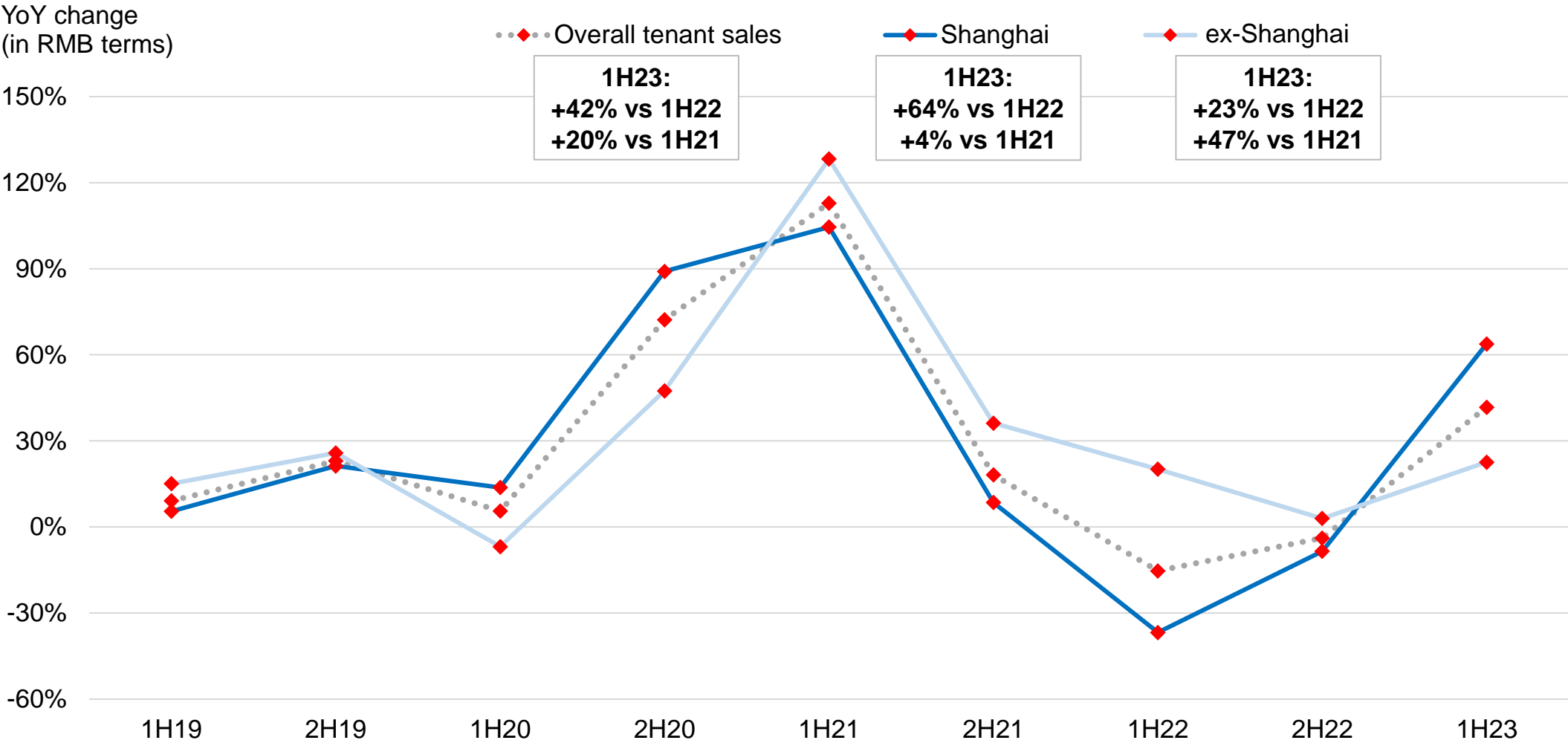
(By category)



Note: By excluding Heartland 66 (opened in Mar 2021) from both 1H23 and 1H21 numbers, so as to derive like-for-like comparisons, 1H23 overall and luxury malls tenant sales would have been +11% vs 1H21, and +12% vs 1H21 respectively.

Tenant Sales YoY Change (%) in Mainland China Retail Portfolio

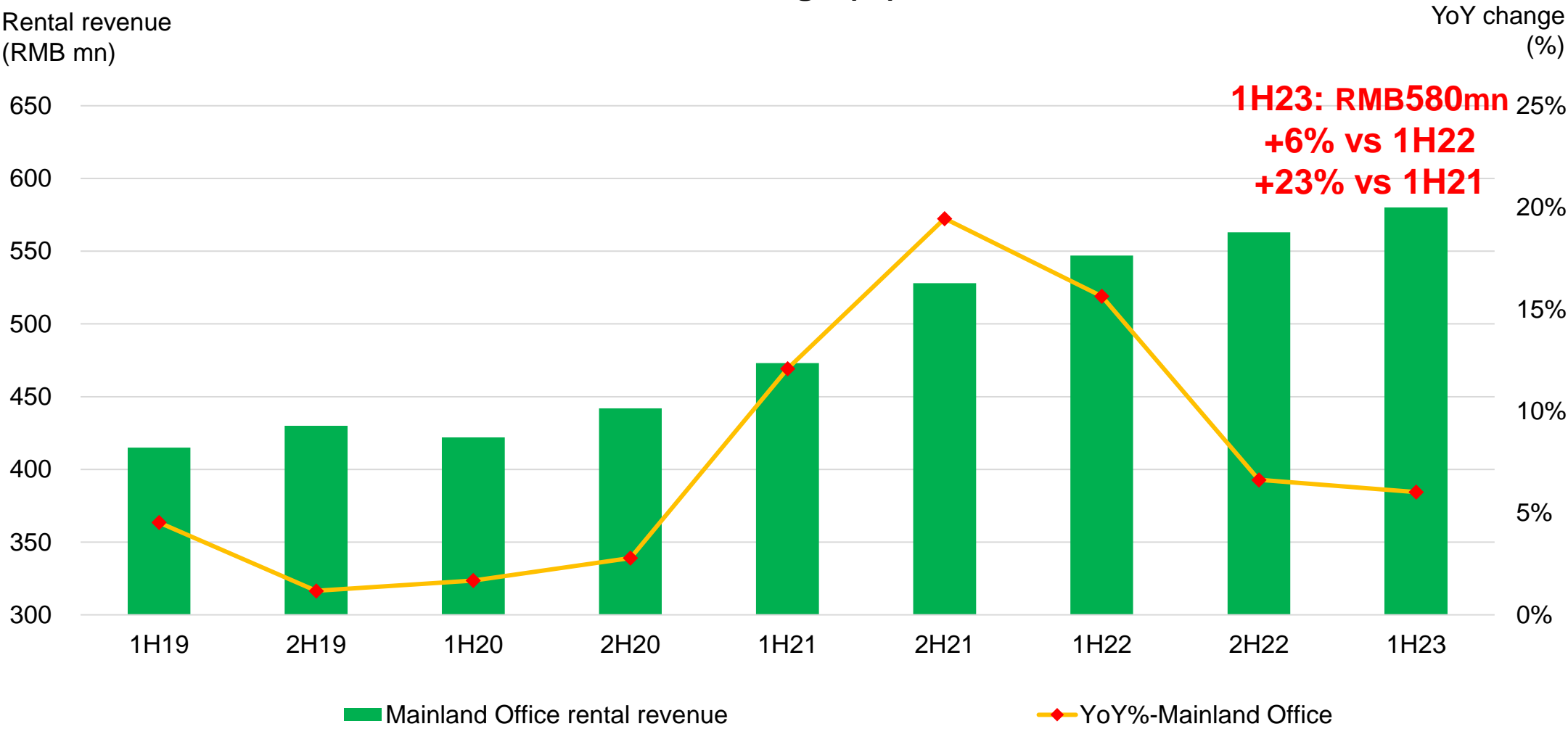
(By geography)



Note: By excluding Heartland 66 (opened in Mar 2021) from both 1H23 and 1H21 numbers, so as to derive like-for-like comparisons, 1H23 overall and ex-Shanghai tenant sales would have been +11% vs 1H21, and +24% vs 1H21 respectively.

Mainland China Office Rental Revenue

HLP Mainland China office rental revenue (RMB mn)
and YoY change (%)



CRM: 1H2023 Highlights

House 66:

- Launched in 2019, spanning 10 Hang Lung projects in eight cities across **Mainland China**

Total members
(Launch to date)

+37% YoY

Member sales
(Jan – Jun 2023)

+41% YoY

New members
(Jan – Jun 2023)

+26% YoY

Sales Penetration
(Jan - Jun 2023)

64% (+1pt YoY)

hello:

- Launched in 2021, the program offers bespoke shopping experiences to customers in **Hong Kong**

Total members
(Launch to date)

+38% YoY

Member sales
(Jan – Jun 2023)

+26% YoY

New members
(Jan – Jun 2023)

+47% YoY

Sales Penetration
(Jan – Jun 2023)

13% (+0.2pt YoY)

Build Hang Lung Branded Experience

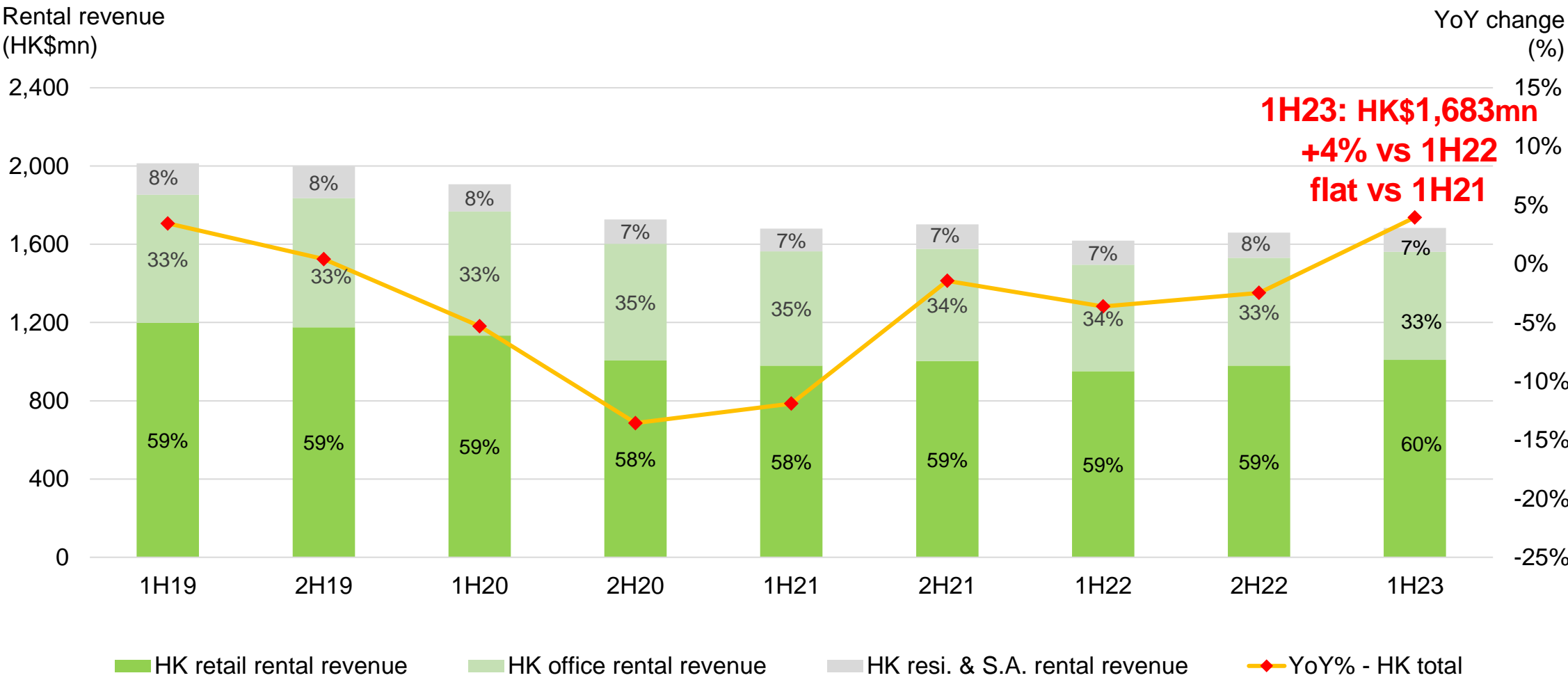
EXPERIENCE

EXCLUSIVENESS

ENGAGEMENT

Hong Kong Rental Revenue

HLP HK rental revenue (HK\$mn) and YoY change (%)



Key milestones on Sustainability in 1H2023

Mar 2023: Common Charter with LVMH Group

- ▶ LVMH Group and Hang Lung formulated a **Common Charter**, with 20 innovative actions to pursue in 2023 to accelerate sustainability progress
- ▶ This Charter is offered to the public in a spirit of transparency and to encourage greater innovation and collaboration among stakeholders



May 2023: Partnership with CLEANCO2

- ▶ Launched a two-year strategic collaboration to apply innovations to reduce embodied carbon at Hang Lung projects
- ▶ Westlake 66 is the first commercial development project to use low carbon concrete bricks in mainland China and Hong Kong



Jan 2023: Plaza 66 achieved top ratings in sustainable building certifications

- ▶ Plaza 66 is the first large-scale commercial office complex in mainland China to receive both LEED Platinum and WELL Platinum ratings during its operating stage



Jan 2023: Net-Zero Targets approved by SBTi

- ▶ Became the first real estate company in Hong Kong and mainland China to receive approval from the Science Based Targets initiative (SBTi) for its near- and long-term company-wide emissions reduction targets in line with SBTi Net-Zero Standard



Jun 2023: First edition of the Hang Lung Future Women Leaders Program concluded successfully

- ▶ First nationwide community investment program aims to pool the strengths of different stakeholders in the community to promote women's development and create a compelling space that values diversity and inclusiveness
- ▶ The graduation ceremony held in Hong Kong in June 2023 brought the inaugural program to a successful conclusion

ESG Highlights



**Sustainability
Report 2022**

Key Milestones in 1H2023

Net-Zero Targets
approved by
Science Based
Targets initiative
(SBTi)



January

Plaza 66, Shanghai became the first large-scale commercial office complex in mainland China to receive both **LEED Platinum** and **WELL Platinum** ratings

Achieved the **WELL Health-Safety Rating** for 19 properties located in Hong Kong and 8 cities in mainland China

February

Established “**The Hang Lung Scholarship and Development Donation for the Visually Impaired**”

Launched the **Common Charter** with LVMH Group, which outlines a set of 20 innovative actions for implementation in 2023

March



Published **Sustainability Report 2022**



April

Deepened the collaboration with the **Hang Lung Center for Real Estate at Tsinghua University**

Announced a two-year strategic collaboration with **CLEANCO2**

May



June

Concluded the first edition of the **Hang Lung Future Women Leaders Program**

Sustainability Achievements in 1H2023



ESG risk rating:
“**Low**” **risk rating** since 2020



4-star performance rating since 2021
A grade disclosure rating since 2018



“**A**” rating since 2021



ESG Rating: **3.4**
Percentile ranking: **77**
A constituent since 2021



Powered by the S&P Global CSA

ESG score: 60 >> **67** in 2022
Constituent since 2017
S&P Global Sustainability Yearbook
(Global and China edition) member



“**AA**” rating since 2020
Index component since inception
in 2010



United Nations
Global Compact

Became a participant of the
UN Global Compact since 2022

Sustainability & ESG Awards



ESG Thought Leadership



HKEX ESG Academy
Navigating Climate-related Disclosures
"Getting Ready for Climate-related Disclosures"
July 13, 2023

From left to right:

Ms. Kelly Lee, Senior Vice President, Policy and Secretariat Services, HKEX
Ms. Gill Meller, Legal and Governance Director, MTR Corporation
Mr. John Haffner, Deputy Director – Sustainability, Hang Lung Properties
Mr. Jonathan Drew, Head of Global Banking Sustainability, Asia-Pacific, HSBC



HKICPA
CPA Congress
"Transitioning Hong Kong into an ESG and Green Finance Hub"
July 15, 2023

From left to right:

Dr. Stephen Wong, Chief Executive's Policy Unit Head, HKSAR Government
Mr. Anthony Cheung, Managing Director and Head of ESG of Polymer Capital Management
Mr. John Haffner, Deputy Director – Sustainability of Hang Lung Properties
Mr. Mark Harper, Group Head of Sustainability of John Swire & Sons (H.K.)
Dr. Christine Loh, Chief Development Strategist, Institute for the Environment at the Hong Kong University of Science and Technology
Mr. Hendrik Rosenthal, Director – Group Sustainability of CLP Holdings

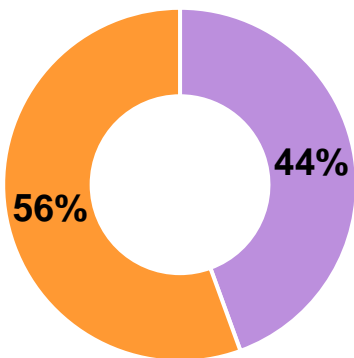
Board Engagement and Diversity

Highly engaged (as of December 31, 2022)

- 6 regular Board meetings/year (97% attendance)
- 4 Audit Committee meetings/year (88% attendance)
- 4 meetings of Audit Committee members with external auditor without the presence of management

Board diversity of Hang Lung Properties (as of June 30, 2023)

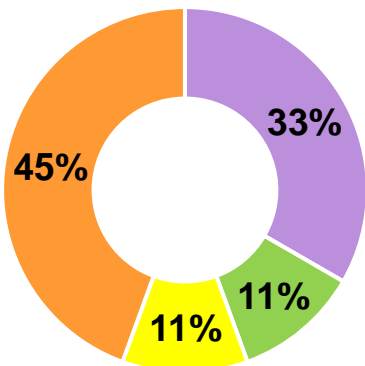
Designation



Executive Board Members

INEDs

Age group



(Age range)

Under 56

56-60 (Note)

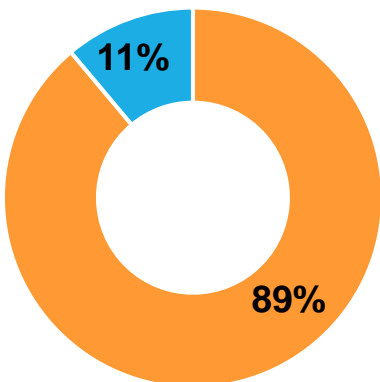
61-65

66-70

71 or above

Note: None of Board Members is included in this age range

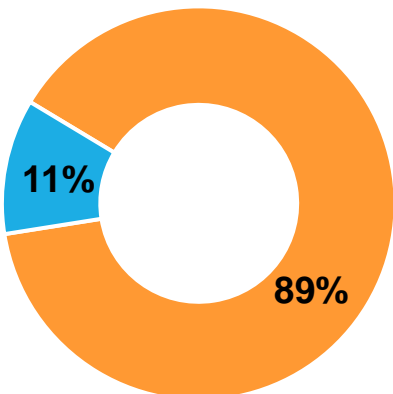
Gender



Male

Female

Other Public Company Directorship



(No. of companies)

0-1

2-3

A Clear Agenda for the Short, Medium and Long Term



Commitment to SBTi Net-Zero Standard: Net Zero Emissions by 2050

- **First real estate company in Hong Kong and mainland China** to receive approval from the Science Based Targets initiative (SBTi) for its near- and long-term company-wide emissions reduction targets **in line with the SBTi Net-Zero Standard**

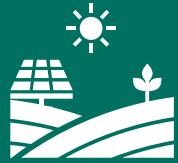
	Scope 1 & 2 GHG Emissions	Scope 3 GHG Emissions
Overall Net-Zero Target	Commits to reaching net-zero GHG emissions across the value chain by 2050	
Near-Term Targets	Commits to reducing absolute GHG emissions by 46.6% by 2030 from a 2019 base year	Commits to reducing absolute GHG emissions from purchased goods and services and downstream leased assets by 25% by 2030 from a 2020 base year
Long-Term Targets	Commits to reducing absolute GHG emissions by 99.6% by 2050 from a 2019 base year	Commits to reducing absolute GHG emissions by 99.6% by 2050 from a 2020 base year



2030 Sustainability Goals and Targets

- In **December 2020**, we announced our overarching ambition to become one of the most sustainable real estate companies in the world by 2030, supported by **four goals** and **ten targets** to achieve by 2030

CLIMATE RESILIENCE



Reduce carbon footprint in line with science

- Demonstrate best efforts to achieve a 70% reduction of scopes 1 and 2 GHG emissions intensity (per m2), compared to 2018 baseline
- Build a nearly net zero carbon building

RESOURCE MANAGEMENT



Minimize waste towards a circular economy

- Incorporate circular building principles in new properties
- Implement water management program in all properties
- Divert 90% of operational waste from landfill

WELLBEING



Unrivalled health and wellbeing

- Assess wellbeing for all employees and key customers
- Meet or exceed wellbeing standards for new properties
- Work with youth on sustainability solutions in all cities where we have assets

SUSTAINABLE TRANSACTIONS



All transactions help advance ESG priorities

- Implement supplier evaluation and ranking system
- Engage all tenants on emissions reduction, resource management, and wellbeing enhancement

25 x 25 Sustainability Targets

- In **December 2021**, we announced our **25 x 25 Sustainability Targets**. These elaborate on the 2030 goals and targets and provide quantifiable measures to achieve across the business over the next 2.5 years
- Targets are tied to compensation through departmental and **individual KPIs and semiannual performance reviews**

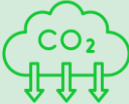


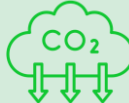







Priority	No. of Targets	Topics addressed
Climate Resilience	7	<ul style="list-style-type: none"> • Greenhouse gas (GHG) (scopes 1 and 2) emissions reduction for building operations • GHG (scope 3) emissions reduction: embodied carbon of property development projects and electricity consumption of tenants • Technical analysis of climate adaptation measures
Resource Management	4	<ul style="list-style-type: none"> • Water efficiency of building operations • Diversion of operational waste and construction waste from landfill • Use of recycled, reused and bio-based construction materials
Wellbeing	9	<ul style="list-style-type: none"> • Employee engagement • Diversity and inclusion • Wellbeing-related building certifications • Occupational health and safety of employees and contractors • ESG training for our employees • Wellbeing community initiatives
Sustainable Transactions	5	<ul style="list-style-type: none"> • Digital platform for assessing suppliers on their ESG performance • Sustainability impacts of marketing events • Green lease • Sustainable financing • ESG due diligence in asset acquisitions

28 Strategic ESG KPIs for 2023

- The strategic ESG KPIs **cascade down** to expectations for individual employees and are tied to the semiannual **performance appraisal** process

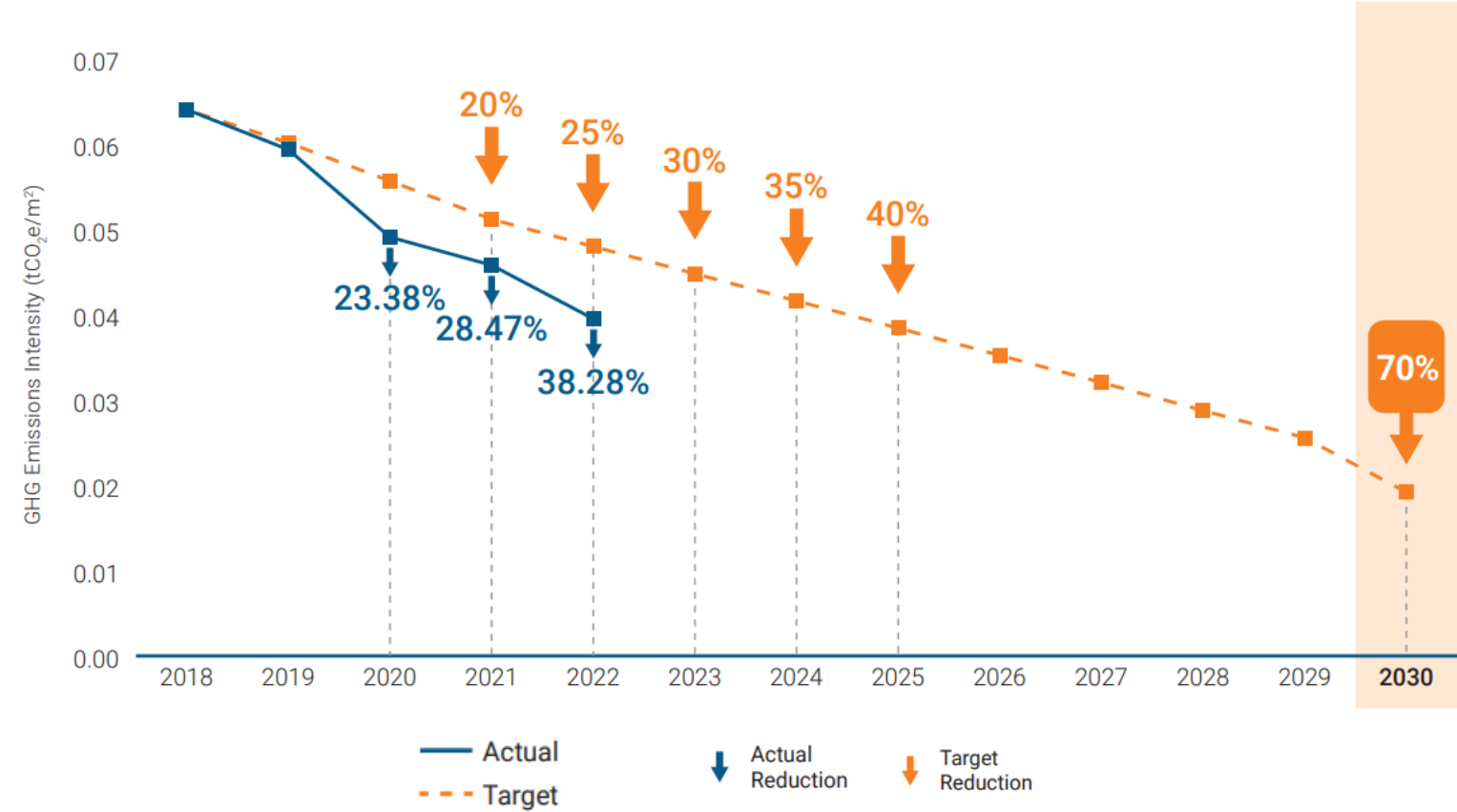
Climate Resilience (7)	Resource Management (6)	Wellbeing (9)	Sustainable Transactions (5)
<ul style="list-style-type: none"> ▪ Scopes 1, 2 and 3 GHG emissions reductions ▪ Renewable energy ▪ Electric vehicle parking ▪ Adaptation to physical risks from climate change 	<ul style="list-style-type: none"> ▪ Reduce construction waste ▪ Increase recycled, reused and bio-based materials ▪ Improve water use efficiency ▪ Reduce waste to landfill 	<ul style="list-style-type: none"> ▪ Employee engagement ▪ Diversity and inclusion practices, policies and training ▪ Health and wellness building certifications ▪ Safety practices for construction and operations ▪ Work with youth on community initiatives 	<ul style="list-style-type: none"> ▪ Digital platform for assessing suppliers on ESG ▪ Sustainable marketing ▪ Sustainability provisions in leases ▪ Increase sustainable finance ▪ ESG due diligence on potential asset acquisitions
Common Goal (1)			
Every department to propose actions to accelerate Hang Lung's sustainability progress			

2022 Performance Highlights

Environmental		Social
<div> 38% reduction in GHG emissions intensity (Scope 1 & 2) vs 2018 2023 KPI: 30% 2025 Target: 40% 2030 Target: 70%</div>	<div> 15% reduction in water intensity vs 2018 baseline 2025 Target: 10%</div>	<div> 39.5% executive staff were women</div>
<div> 3.8% Absolute reduction in Scope 3 GHG emissions vs 2021</div>	<div> 56% operational waste diversion rate 2025 Target: 70% 2030 Target: 90%</div>	<div> Overall Female-to-male pay ratio 1:0.978 2025 Target: 1:1</div>
<div> 16.4% reduction in electricity intensity vs 2018 baseline 2022 KPI: 8% 2023 KPI: 16% 2025 Target: 18%</div>	<div> ~ 80% construction floor area achieved green building certification</div>	<div> Overall Lost Time Injury Rate (LTIR) 0.75 2025 Target: 1.5 or below</div>
	<div> ~ 25% of our mainland China portfolio electricity demand met by renewable energy 2023 KPI: 18% 2025 Target: 25%</div>	<div> 18,597 hours of employee volunteer services</div>

Scope 1 & 2 GHG Emissions

GHG Emission Intensity (tCO₂e/m²) Reduction Trajectory from 2018 to 2030



2022 Progress

Achieved a **38.28%** GHG emissions intensity reduction compared to our 2018 baseline. Further details on the factors contributing to the 38.28% reduction are as follows:

- **16.35%** from energy efficiency and onsite renewable energy,
- **11.22%** (5.81%) from grid decarbonization and (5.41%) Spring City 66's PPA contribution
- **10.66%** from GHG reductions associated with heating demand, and
- **0.05%** from Scope 1 reductions

2025
Target

40% cumulative reduction in **GHG intensity** (kg CO₂e/m²) relative to 2018

2030
Target

Demonstrate best efforts to achieve a **70%** reduction in **scopes 1 and 2 greenhouse gas emissions intensity** (per m²), compared to 2018 baseline

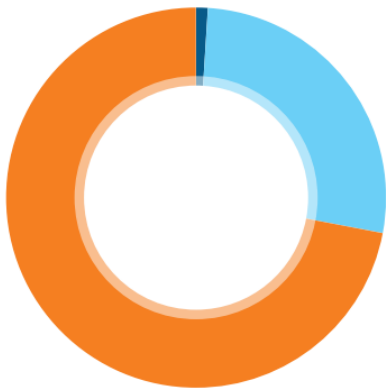
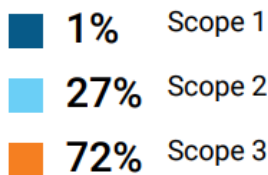
Scope 3 GHG Emissions

2022 Progress

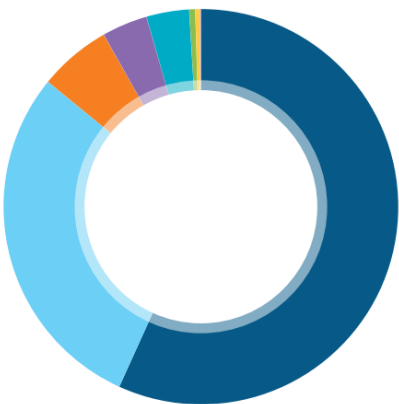
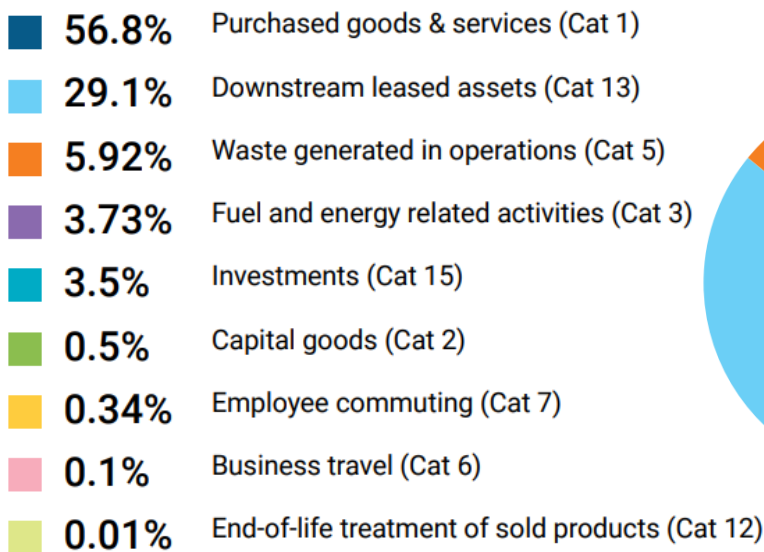
- Refined and enhanced our inventory calculation to develop a more comprehensive Scope 3 emissions disclosure
- Included finance- and investment-related emissions and employee commuting emissions in the accounting boundary
- Developing a 2023-2025 scope 3 **reduction plan**

Source of emissions	2025 target	2025 Target	Actions
Embodied carbon	<ul style="list-style-type: none">• Demonstrate best efforts to achieve at least 10% reduction in embodied carbon intensity (kg CO₂e/m²) for new development projects that begin in 2022 or later, compared to typical practice in an equivalent building		<ul style="list-style-type: none">▪ Incorporating low carbon materials into design and construction▪ Collaborating with CLEANCO2 to explore the feasibility of recycling the concrete waste and to use low carbon building materials to reduce embodied carbon
Tenants' electricity consumption	<ul style="list-style-type: none">• 15% reduction in GHG intensity (kg CO₂e/m²) from tenants' electricity consumption for our properties in mainland China, relative to 2018		<ul style="list-style-type: none">▪ 100 LVMH stores in our properties aiming to improve energy efficiency▪ Renewable energy transactions in Spring City 66 and Parc 66 also reduce tenants' GHG intensity

Breakdown of Carbon Emissions by Scope in 2022



Breakdown of Scope 3 Emissions by Category in 2022



Collaboration with CLEANCO2

- In May 2023, we announced a two-year collaboration with **CLEANCO2**, an innovative start-up company that has cooperated with the State Key Laboratory of Clean Energy Utilization (CEU) of Zhejiang University on **CO₂ mineralization**
- To reduce embodied carbon at Westlake 66, we are **reusing waste concrete** to produce low carbon recycled concrete aggregate (RCA) **and using low carbon bricks at Westlake 66**
- **Westlake 66 is the first commercial development project** to use low carbon concrete bricks in mainland China and Hong Kong.



NEXT STEP:

- **150 tonnes of waste concrete** from Westlake 66 will be reused for medium scale testing to generate **100m³ low carbon bricks**

Partnerships with Universities on Sustainability

Tsinghua University (direct collaboration)

- Collaboration with **Hang Lung Center for Real Estate at Tsinghua University**
- Deepening of cooperation on industry-university work in the field of **sustainability, proptech innovations, and exceptional talent cultivation**
- Initiated a “**Sustainable Real Estate Scheme**” for Tsinghua University teachers and postgraduates, funding their creative academic research on topics including green buildings, healthy buildings, low-carbon development and digitalization
- Committed to conducting regular **joint research** on the focus areas and issuing white papers that propose practical sustainability initiatives to address industry needs.

Zhejiang University (indirect collaboration)

- Collaboration with **CLEANCO2**, an innovative start-up company with connections to Zhejiang University:
 - CLEANCO2 and Zhejiang University jointly financed and built a laboratory for CO₂ mineralization and utilization
 - Professor Wang Tao from the School of Energy Engineering is Chief Scientist for CLEANCO2
- Applying and testing **CO₂ mineralization technologies** in concrete aggregate and bricks.

Sustainability Partnership with LVMH



- **October 2022:** Launched a pioneering initiative to **collaborate with LVMH** on sustainability in seven cities in mainland China between 2023 – 2025
- Engages 26 LVMH brands occupying **over 90 retail spaces** with a lettable floor area **in excess of 27,000 square meters**
- **November 2022:** **A Real Estate and Climate forum** with **LVMH** focused on best practices and quick wins in twelve topic areas
- **March 2023:** Launched a **Common Charter** with 20 actions to pursue together in 2023 under the pillars of Climate Resilience, Resource Management, People and Wellbeing and Sustainability Governance. The Common Charter will be updated annually



Common Charter with LVMH (launched in March 2023)

Summary of 20 actions

Climate Resilience

#1	Partner on a pilot for the sharing of tenant energy consumption data
#2	Switch off lights after business hours where feasible
#3	Encourage ideas for efficiency improvements, and give awards for most impactful results achieved in 2023
#4	Include carbon footprint as a factor for review and approval for proposed design of LVMH projects
#5	Define and expand the use of low carbon materials
#6	Share experience and explore renewable energy opportunities
#7	Advance climate adaptation by exchanging information and strengthening preparedness

People and Wellbeing

#15	Conduct periodic air quality tests, and carry out an outdoor air temperature and quality monitoring pilot scheme in at least one of the properties
#16	Review acoustics levels and identify potential improvements
#17	Collaborate on initiatives to enhance community wellbeing
#18	Develop a shared learning agenda including expanded use of learning materials from 2022 Real Estate & Climate Forum and other resources

Resource Management

#8	Third party audit of waste and recycling practices from business operations for Plaza 66 and Grand Gateway 66
#9	Collaborate on a recycling project focused on a store renovation in Shanghai
#10	Establish a recycling process for demolition materials
#11	Develop a marketplace for reuse of materials and assets
#12	Implement a biodiversity project at Spring City 66 and/or Westlake 66
#13	Research potential measures to protect birds and prevent bird collisions
#14	Collaborate on a water stress analysis, exchange ideas on water consumption and efficiency, and hold a water management campaign for the public

Sustainability Governance

#19	Work with Institute of Public and Environmental Affairs (IPE) to strengthen environmental governance, including supply chain due diligence
#20	Exchange information on policies, plans and strategies related to sustainable procurement, including a focus on cleaning products in 2023

Climate Adaptation Roadmap to 2050

Adaptation Roadmap to 2025



2022 Progress

- Conducted **climate hazard and vulnerability assessment and adaptation strategies** for five Mainland properties and ten HK existing properties and Shouson Hill in 2022-2023

Plans

- Conduct the assessment for other mainland China and Hong Kong properties as well as construction projects by 2025

**2025
Target**

Complete technical analysis for climate adaptation measures for all properties

Renewable Energy Generation and Procurement

On-site renewable energy

Hong Kong

- Installed **solar panels at Amoy Plaza** which generates **18,000 kWh** of renewable energy in 2022 (joined the Feed-in Tariff scheme)

Mainland China

- Solar panels** Installed at **eight properties** which generate over **600 MWh** of renewable energy annually
- Ground source heat pumps**: ground source heat pump systems will be deployed at the hotel building at **Westlake 66** and the historical building at **Center 66**

Off-site renewable energy

Existing properties

- Spring City 66 and Parc 66** are now **100%** powered by renewable energy (via power purchase agreements)

Projects under development

- Our development projects in **Kunming and Hangzhou** also procured **100%** renewable electricity in 2022

Solar panels



Spring City 66



EV Charging Progress

Hong Kong

- Expand the coverage of electric vehicle (EV) charging stations in prime locations in Hong Kong Island and Kowloon

Mainland China

- Grand Gateway 66**, Shanghai and **Spring City 66**, Kunming: over **5%** of parking spaces include EV charging facilities
- For new buildings, **10%-20%** of parking spaces will be equipped with EV charging facilities (with capacity for future expansion)

NEXT STEP:

Improve our EV charging plan and conduct at least two pilots to expand EV charging spaces, one in Hong Kong and one on the Mainland



Case Study: Westlake 66, Hangzhou

Notable sustainability features

- **Closed-loop ground source heat pump system.** Installed for the hotel building
- **Net-zero energy pilot project.** Explored feasibility and completed a net-zero energy demonstration project application with the municipality in Hangzhou for historical building Jingqing Lane No.1. Now the project is in the design stage
- **Off-site renewable energy procurement.** Since July 1, 2022, the construction site has been fully powered by renewable energy
- **5G + Smart Construction Site technology.** Monitors construction safety and quality, energy consumption, and dust and noise levels
- **Carbon capture, utilization and storage.** Westlake 66 is the first commercial development project to use low carbon concrete bricks in mainland China and Hong Kong

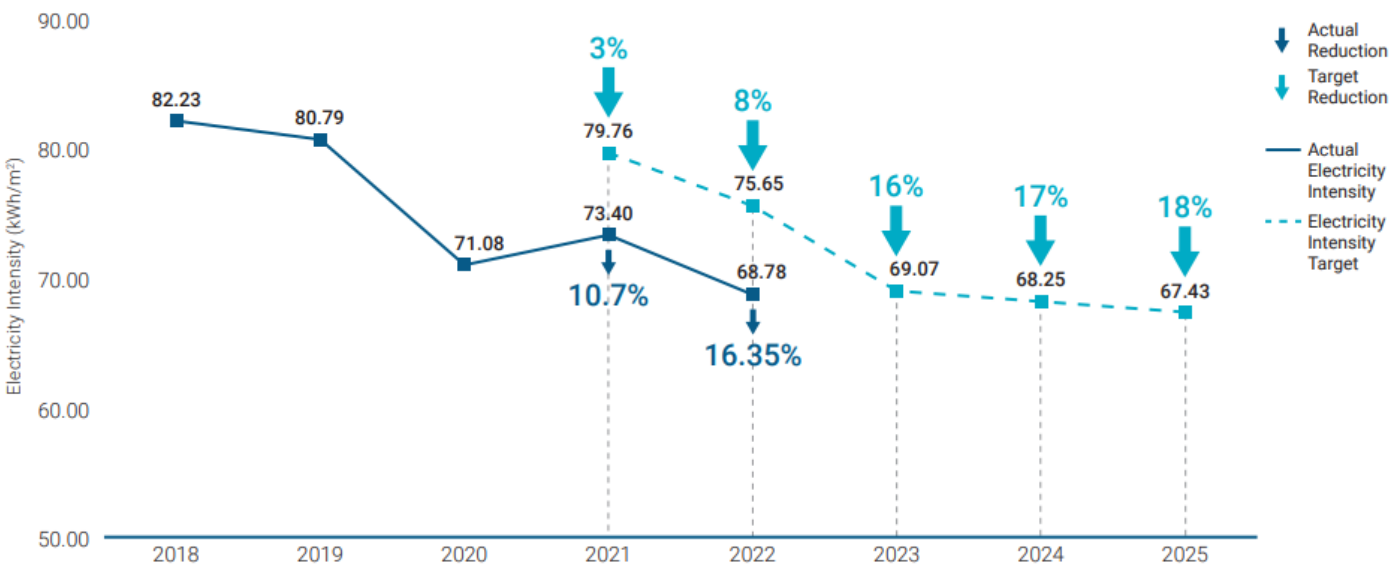


Green building pre-certifications obtained

- **LEED Platinum:** Office Tower 1 & 2
- **LEED Gold:** Shopping Mall, Tower 3, 4 & 5, Hotel
- **CGBL Three-star:** entire project
- **BREEAM Excellent:** entire project (under preparation)

Electricity Intensity Reduction

Electricity intensity reduction from 2018-2022



Key internal measures

Retro-Commissioning

2022: five mainland properties
2023: eleven Hong Kong properties

Use of passive radiative cooling paint

Adopted cooling paint on the roof of the Gala Place lift machine room to reflect solar irradiance

AI Pilot

Use of AI diagnosis and smart operation reminder functions at Center 66 Office Tower 2

Case study:

High Efficiency Heat Pump Installation at Conrad Shenyang at Forum 66



Since the system's deployment in June 2022, substantial savings have been achieved: around **100,000 kWh of electricity** and **25,000 m³ of natural gas** saved during cooling days; and an **additional 5,000 m³ of natural gas** saved on heating days

2025 Target

18% cumulative reduction in electricity intensity (kWh/ m²) relative to 2018

Green Building Certifications



~80% construction floor area certified to LEED / BEAM Plus Gold or above

Received **40** green building certifications or pre-certifications

- **34** LEED Platinum/Gold certifications
- **4** BEAM Plus Existing Building certifications
- **1** BEAM Plus New Building certification
- **1** CGBL



Pre-certifications



Westlake 66 in Hangzhou

Hangzhou – Westlake 66

- **LEED Platinum:** Office Tower 1 & 2
- **LEED Gold:** Shopping Mall, Tower 3, 4 & 5, Hotel
- **CGBL Three-star:** entire project
- **BREEAM Excellent:** entire project (under preparation)

Wuxi – Center 66 (Phase 2)

- **LEED Gold:** Tower 1, 2 & Hotel

Kunming – Spring City 66 (Phase 2)

- **LEED Gold:** Serviced Apartment & Hotel

Wuhan – Heartland 66

- **LEED Gold:** Serviced Apartment 1-3

Hong Kong

- **LEED Platinum:** 228 Electric Road Office Tower
- **BEAM Plus Gold:** The Aperture



The Aperture in Hong Kong

Case study: Plaza 66 Achieved Top Ratings in Global Sustainable Building Certifications

Plaza 66 in Shanghai achieved Platinum ratings for **LEED (LEED V4 O+M: EB)** and **WELL (WELL V2 Core)** certifications in 2022. The recognition marks the first time a large-scale commercial office complex in mainland China received both certifications during its operating stage.

Its key sustainability features include the following:

- 95 out of 100 U.S. Energy Star rating
- 66.9% sustainable consumables utilization rate
- 91.9% waste diversion rate for daily consumables
- Enhanced indoor air quality monitoring and HEPA air filtration system
- WELL Standard certified purification system and drinking water that curbs the use of and plastic waste from bottled water.



Wellness Certifications



- Nearly **64%** of the total construction floor area (for both existing properties and projects under development) is certified with or has applied for **WELL and WELL Health and Safety Rating**
- Planning to expand WELL HSR coverage

Certified

- **WELL Platinum rating:** Plaza 66 in Shanghai
- **WELL HSR:** all Mainland malls and offices, Standard Chartered Bank Building in Hong Kong

Pre-certified

- **WELL Gold rating:** 228 Electric Road in Hong Kong

Under assessment

- **WELL Platinum:** Westlake 66 in Hangzhou

2025
Target:

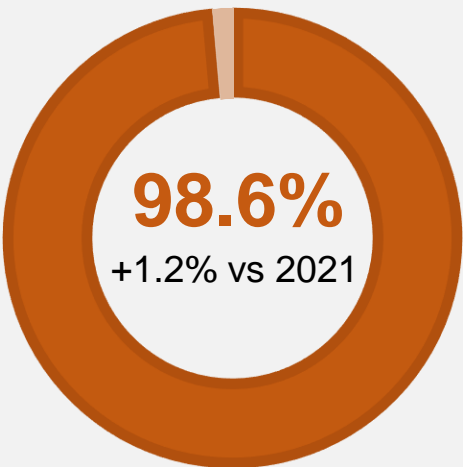
- Obtain **local or international health and wellness certification** for all our existing Mainland properties
- Obtain **WELL Gold certificate or equivalent** for at least **one new property** in Hong Kong and mainland China



Employee Wellbeing

Employee Engagement

Survey Participation Rate



Gallup Database Percentile Rank **68th**
(2025 Target: 75th)

One of the **top 25%** companies with the fastest growth in the second year of the survey

Talent Attraction



“**Employer of the Year**” and
“**Learning & Development Award**”
Hong Kong HR Awards 2023, JobsDB HK



“**Best Companies to Work for in Asia 2023**”
HR Asia

Learning & Development

Average training hours per employee **24 hours**
(vs 2021: 22 hours)

- Delivered **672** hours of **ESG-specific training** covering embodied carbon, nature-based solutions, water management, and supplier registration
- Continued to recognize frontline staff who deliver excellent customer service through **Emerald Award**



Employee Wellbeing

Diversity & Inclusion

Overall ratio of basic salary of women to men **1:0.978** (2025 Target: 1:1)

Percentage of Staff by Age in 2022

Percentage of Executive Staff by Gender



12.4% Under 30
71.9% 30-50
15.7% Over 50



60.5% Male
39.5% Female

- Worked with **CareER** to recruit four interns with special needs for our summer internship program
- Strengthened the **principles and guidelines for our recruitment process** to ensure the gender representation of the shortlisted candidates

Employee Wellbeing

- Established a **Wellness@HL Program and Wellness Fund** in 2022 to support staff wellbeing, including:
 - physical wellness
 - mental wellness
 - social wellness
 - environmental wellness
- Continue to recognize frontline staff who deliver excellent customer service through **Emerald Award**



Staff Appreciation Day

Health & Safety

- Established a Health and Safety Subcommittee to share best practices
- Launched a series of workplace safety activities during the national **“Safe Production Month”** in June 2023



Community Investment

Hang Lung Mathematics Awards (HLMA)

- Founded in 2004, the biennial HLMA aims to empower secondary school students in Hong Kong to **realize their creative potential** in mathematics and sciences
- Over **2,400 students from 200 schools** have participated. Hang Lung Properties donates **HK\$2.5 million** to each competition.
- The tenth HLMA Presentation Ceremony will be held in Dec 2023



Hang Lung Future Women Leaders Program

- A nationwide community investment project to **unleash the potential of the next generation of women**
- 75%** of participants are the **first in three generations** of their families to attend university
- Concluded the first edition of the programme in June 2023
- Participants received **over 6,300 hours** of **leadership training and mentorship**, and 90% of them successfully completed the program

180

female university students mentored in Hong Kong and mainland China participated



31

sustainable community projects

10

SDGs covered
SUSTAINABLE DEVELOPMENT GOALS



4,500+

beneficiaries reached, including:

- youth
- underprivileged women
- elderly
- ethnic minorities

Community Investment

The Hang Lung Scholarship and Development Donation for the Visually Impaired

- Partnered with the Ebenezer School & Home for the Visually Impaired to set up the scholarship
- The fund aims to **support the holistic development of students and graduates** of the School in pursuing their studies and career development



Hang Lung x HKYWCA “Love-No-Limit” Dementia Friendly Program

- A three-year scheme to **offer support to dementia patients and their carers** since 2021
- The program provides **dementia friends training** for 300 frontline staff so that they can offer appropriate assistance to those in need in their daily work



Hang Lung As One volunteer teams

- **Over 1,500** active volunteers
- Continued to organize volunteer activities under various themes every month
- Enhanced Volunteer Leave Policy and established an annual volunteer recognition scheme



Job shadowing activities for mentees under the Strive to Rise Programme

Community Investment

Chair Mr. Ronnie Chan awarded the Grand Bauhinia Medal (GBM), the highest honor bestowed, by the Government of the Hong Kong Special Administrative Region

- The honor is given in recognition of his long and distinguished community service, particularly his dedication and significant contributions in developing and supporting Hong Kong's external relations, and promoting the development of tertiary education in Hong Kong and in nurturing talents
- Chair Mr. Ronnie Chan has also devoted great efforts in the promotion of cultural exchanges and conservation of cultural heritage. As a successful entrepreneur, Mr. Chan has made exemplary efforts in driving the economic development of Hong Kong



Chair Mr. Ronnie Chan awarded the 2018 Dwight D. Eisenhower Global Leadership Award
by the Business Council for International Understanding



The Dwight D. Eisenhower Global Awards Gala

- Chair Mr. Ronnie Chan was honored for his role as a business-statesman and his life-long commitment to philanthropy, the advancement of education, as well as building bridges in the pursuit of global stability
- Tributes from the late U.S. President George H.W. Bush and former U.S. Secretary of State Dr. Henry A. Kissinger were read out at the gala

Chair Mr. Ronnie Chan awarded the Rockefeller Award
by International House



The International House 2018 Awards Gala

- Chair Mr. Ronnie Chan was honored with the Rockefeller Award for Distinguished Philanthropic Service

Community Investment

Rebuilding of Jianfu Palace Garden & The Hall of Rectitude Complex in Beijing

- Projects funded by the China Heritage Fund, a non-profit organization created by Chair Mr. Ronnie Chan to preserve and restore Chinese cultural relics



The Hall of Rectitude Complex –
Rebuilt completed in Nov 2012



Jianfu Palace Garden –
Rebuilt completed in Nov 2005

Hang Lung Center for Real Estate, Tsinghua University, Beijing

- The Hang Lung Center for Real Estate serves as an academic platform for quality research, grooms talents in the areas of housing policy and security, land management and urban development, and provides research backup to the government in formulating policy



Inauguration ceremony in Apr 2010

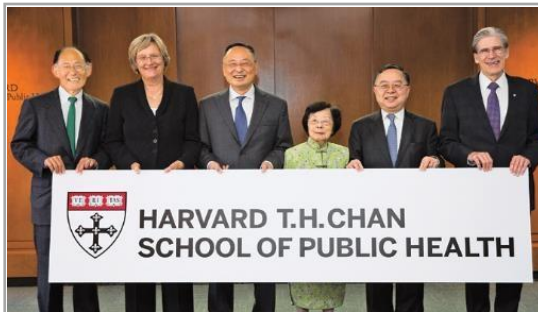
Chan Family's Philanthropy

Harvard T.H. Chan School of Public Health

- The Morningside Foundation, founded by Chair Mr. Ronnie Chan and Non-Executive Director of Hang Lung Group Dr. Gerald Chan, made an unrestricted gift of USD350 million to Harvard University to support its School of Public Health
- At the time, it was the largest single gift Harvard has ever received
- In commemoration of the late Mr. T.H. Chan, founder of the Hang Lung Group, and the transformative donation made by his family, the Harvard School of Public Health has been renamed the Harvard T.H. Chan School of Public Health



Unveiling ceremony of Mr. T. H. Chan's portrait in May 2015



Gift announcement ceremony in Sep 2014

University of Southern California

- Chair Mr. Ronnie Chan and his wife Mrs. Barbara Chan made a USD20 million gift to the occupational science and occupational therapy program at the University of Southern California (USC), the first naming gift and the largest ever made to any occupational therapy program in the history of the field
- In honor of Mrs. T.H. Chan, mother of Chair Mr. Ronnie Chan, the division has been renamed the USC Mrs. T.H. Chan Division of Occupational Science and Occupational Therapy



Gift announcement ceremony in Sep 2014

MIT Morningside Academy for Design

- The Morningside Foundation made a gift to MIT to create a new hub for cross-disciplinary education, research, and innovation across MIT
- The Academy will encourage design work at MIT to grow and cross disciplines. It will strengthen MIT's ongoing efforts to tackle pressing issues of global importance, such as climate adaptation, public health, transportation, and civic engagement

Sustainable Finance

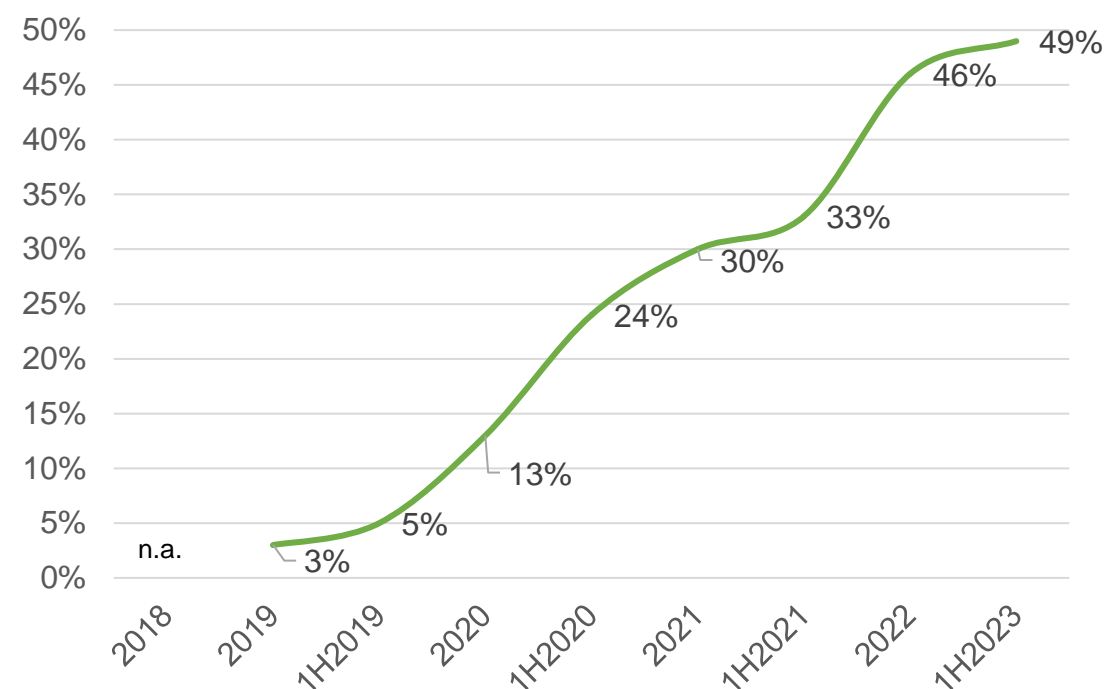
Sustainable Finance

- Arranged Sustainable finance amounting to **HK\$31.7 billion** as at June 30, 2023
- Accounted for **49%** of total debts & available facilities (as of June 30, 2023, for HLP)

Sustainable Finance Framework

- Developed the [Hang Lung Group Sustainable Finance Framework](#) (the “SFF”) in December 2022 to:
 - extend coverage to the wider Group;
 - cover a wider range of financing instruments; and
 - extend the scope of the eligible investments to include social projects.

Sustainable finance reached 49% of HLP’s total debts and available facilities in 1H2023



2025
Target

50% of total debts and available facilities from sustainable finance



CRM Highlights

EXPERIENCE

EXCLUSIVENESS

ENGAGEMENT

HOUSE 66 – Build Hang Lung Branded Experience

Spanning 10 Hang Lung projects in eight cities across *Mainland China*

EXPERIENCE



EXCLUSIVENESS

Exclusive Privilege Highlights

- VIP lounge
- Valet parking
- Hands-free service
- Personalized birthday parties
- 3rd party partnership privileges with wine & spirits, hotels & banks



ENGAGEMENT

Bespoke Member Engagement Specialist Service

- Styling service and recommendations
- Appointments with brands
- Pre-order of sought-after products

hello – Build Hang Lung Branded Experience

Offering bespoke shopping experiences to customers in Hong Kong

MEMBER ENGAGEMENT



Branded ice-cream giveaway to celebrate launch of hello dollar
May 2023



CNY personalized Fai Chun



Personalized calligraphy agate plate for Vday
Feb 2023



Furry Fun at Peak Galleria
Oct 2022



Matsukiyo opening
Oct 2022



Craft workshops
Oct 2022

PROGRAM OFFERING

- Launch of **hello dollar** in May
- Weekly **hello Thursday** limited offers
- Special sales promotions with key tenants
- Exclusive tenant privileges
- **Tourist-focused** offerings



hellodollar



PARTNERSHIP



Mainland China Portfolio

- Completed Investment Properties
- Projects Under Development



Luxury Malls in Shanghai



Plaza 66 @ Shanghai



Grand Gateway 66 @ Shanghai

Tenant Sales
(6 months ended June 30, 2023)

↑62% YoY

↑68% YoY

Mall Occupancy
(at June 30, 2023)

100% (same vs end-22)

98% (↓1% vs end-22)

Note: end-22 refers to Dec 31, 2022

Luxury Malls outside Shanghai



Center 66 @ Wuxi

Olympia 66 @ Dalian

Tenant Sales
(6 months ended June 30, 2023)

↑24% YoY

↑26% YoY

Mall Occupancy
(at June 30, 2023)

99% (same vs end-22)

89% (same vs end-22)

Note: end-22 refers to Dec 31, 2022

Luxury Malls outside Shanghai



Spring City 66 @ Kunming

Heartland 66 @ Wuhan

Tenant Sales
(6 months ended June 30, 2023)

↑8% YoY

↑25% YoY

Mall Occupancy
(at June 30, 2023)

97% (↑2% vs end-22)

81% (↓5% vs end-22)

Note: end-22 refers to Dec 31, 2022

Luxury / Sub-luxury Malls outside Shanghai



Forum 66 @ Shenyang

Palace 66 @ Shenyang

Tenant Sales
(6 months ended June 30, 2023)

↑16% YoY

↑40% YoY

Mall Occupancy
(at June 30, 2023)

84% (↓3% vs end-22)

86% (↑5% vs end-22)

Note: end-22 refers to Dec 31, 2022

Sub-luxury Malls Outside Shanghai

100%
Powered by
Renewable
Energy



Parc 66 @ Jinan

Riverside 66 @ Tianjin

Tenant Sales
(6 months ended June 30, 2023)

↑31% YoY

↑40% YoY

Mall Occupancy
(at June 30, 2023)

89% (↓1% vs end-22)

80% (same vs end-22)

Note: end-22 refers to Dec 31, 2022

Mainland China Office Portfolio



Plaza 66 @ Shanghai



Forum 66 @ Shenyang

Office Occupancy (at June 30, 2023)	98% (↑2% vs end-22)	86% (↓5% vs end-22)
Other Features	-	Conrad Shenyang

Note: end-22 refers to Dec 31, 2022

Mainland China Office Portfolio



100%
Powered by
Renewable
Energy



	Center 66 @ Wuxi	Spring City 66 @ Kunming	Heartland 66 @ Wuhan
Office Occupancy (at June 30, 2023)	83% (↓2% vs end-22)	87% (↓1% vs end-22)	72% (↓1% vs end-22)
Other Features:			
1. HANGOUT (self-operated multifunctional workspace)	✓ (launched in 2020)		✓ (launched in 2023)
2. Modular office (a ready-to-use office and refurbished with environmentally friendly materials to attract different leasing demands)		✓ (launched in 2020)	✓ (launched in 2020)

Note: end-22 refers to Dec 31, 2022

Mainland China Hotel Portfolio



Conrad Shenyang
(at Forum 66)

2019
Opened



Grand Hyatt Kunming
(at Spring City 66)

2024
targeted opening



Curio Collection by Hilton
(at Center 66)

2024
targeted opening







Mandarin Oriental Hangzhou
(at Westlake 66)

2025
targeted opening

Note: The photographs, images, drawings or sketches shown in this section represent an artist's impression of the development concerned and is for reference only.

Mainland China Residences Portfolio

			
Heartland Residences @ Wuhan	Center Residences @ Wuxi	Grand Hyatt Residences Kunming	Forum Residences @ Shenyang
3 towers offering more than 490 units	2 towers with ~600 units	Sits above the Grand Hyatt Kunming hotel, featuring 254 apartments including 3 penthouses	Comprises part of the Forum 66 development
End 2023 onwards targeted completion	2024 targeted completion	2024 targeted completion	2027 onwards targeted completion

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Mainland China Projects Under Development



	Heartland 66 @ Wuhan	Spring City 66 @ Kunming	Center 66 @ Wuxi	Westlake 66 @ Hangzhou	Forum 66 @ Shenyang
Location	Jingnan Avenue, Qiaokou District	Dongfeng Dong Road, Panlong District	Renmin Zhong Road & Jiankang Road, Liangxi District	Bai Jing Fang, Gongshu District	Qingnian Street, Shenhe District
Land use right signed	Sep 2013	Nov 2011	Dec 2006 / May 2009	May 2018	Aug 2006
Usage	Mall, Office, Apartments for Sale	Mall, Office, Hotel, Apartments for Sale	Mall, Office, Hotel, Apartments for Sale	Mall, Office, Hotel	Mall, Office, Hotel, Apartments for Sale
All-in investment cost	RMB13B	RMB12B	RMB9B	RMB16B	RMB18B
Land cost (RMB per sq ft)	RMB 3.3B (RMB665/sq ft)	RMB 3.5B (RMB750/sq ft)	RMB 1.1B (RMB270/sq ft)	RMB 10.7B (RMB4,370/sq ft)	RMB 0.9B (RMB97/sq ft)
Total gross floor area	7.5M sq ft	6.7M sq ft	5.6M sq ft	2.5M sq ft <i>(Excluding GFA of car parks)</i>	12.6M sq ft
- Completed	6.1M sq ft	5.6M sq ft	4.0M sq ft	-	5.3M sq ft
- Under Development	1.4M sq ft	1.1M sq ft	1.6M sq ft	2.5M sq ft	7.3M sq ft
Completion Year	2020 – 2025	2019 – 2024	Phase 1: 2013 - 2019 Phase 2: 2024	2024 onwards	2012 – 2027 onwards

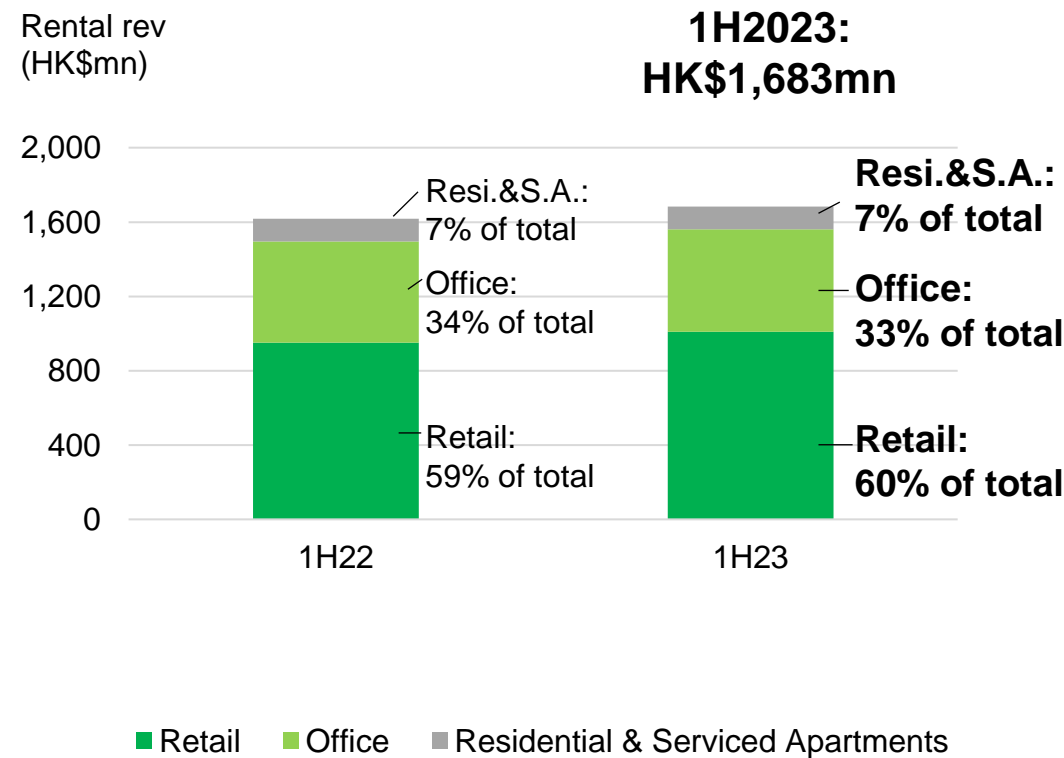
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Hong Kong Portfolio

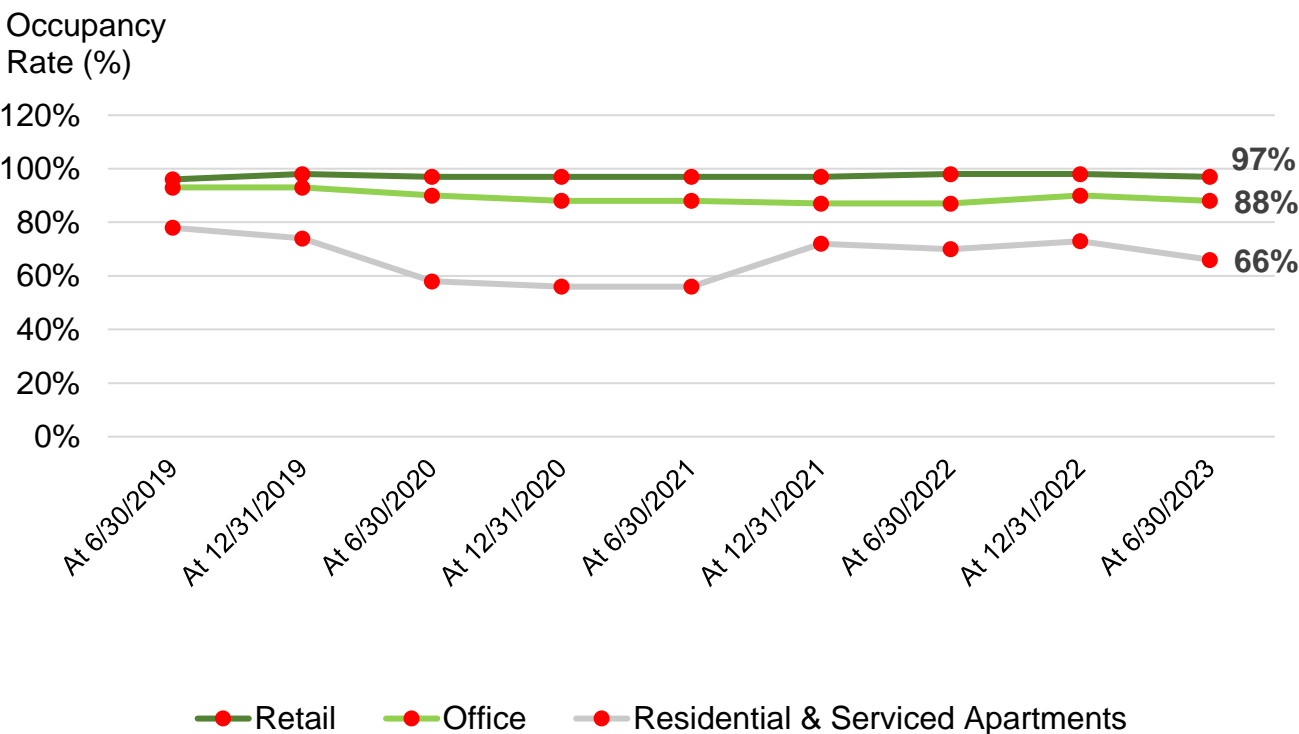
Hong Kong Rental Performance

Hong Kong Rental Revenue (HK\$m)



Hong Kong Occupancy Rate (%)


Maintained at satisfactory level




Hong Kong Investment Properties

Central Portfolio


- Comprising 4 office buildings with a diversified tenant profile
- Form a thriving fine-dining hub in Central




Standard Chartered Bank Building




1 Duddell Street




Printing House




Baskerville House




ODDS




DUDDELL'S




FOXGLOVE




ALUX




MOTT 32



ESTRO




WOLFGANG'S STEAKHOUSE




鈴木


Peak Galleria

- A tourist landmark, with pet-friendly features to attract local pet lovers
- A variety of F&B and entertainment offerings







MONOPOLY DREAMS HONG KONG




GO




Gelaterie Stecco Natura



Donki



37 Steakhouse & Bar




YUCCA DE LAC

66

Retail

Office



恒隆地產

HANG LUNG PROPERTIES

Hong Kong Investment Properties

Causeway Bay Portfolio



- An elite shopping destination featuring numerous internationally renowned fashion, beauty, and lifestyle brands



CHANEL
BEAUTÉ

CHARLES & KEITH



eggslut



Kornhill Plaza / Kornhill Apartments



- A community mall in Quarry Bay offering the largest Japanese department store in HK



Hong Kong Investment Properties

Mongkok Portfolio

- Continued to solidify the area's position as the place “Where Trends Meet”



Amoy Plaza

- A one-stop community hub in Kowloon East



Hong Kong Investment Properties

228 Electric Road @ North Point

- ▶ Completed in **1H 2023**
- ▶ Jointly developed with **Hang Lung Group Limited**
- ▶ **Grade A office tower / Retail area on podium floors**
- ▶ **20** office floors + **3** retail floors
- ▶ **105,000 sq ft** Gross Floor Area
- ▶ Green Building Certifications:

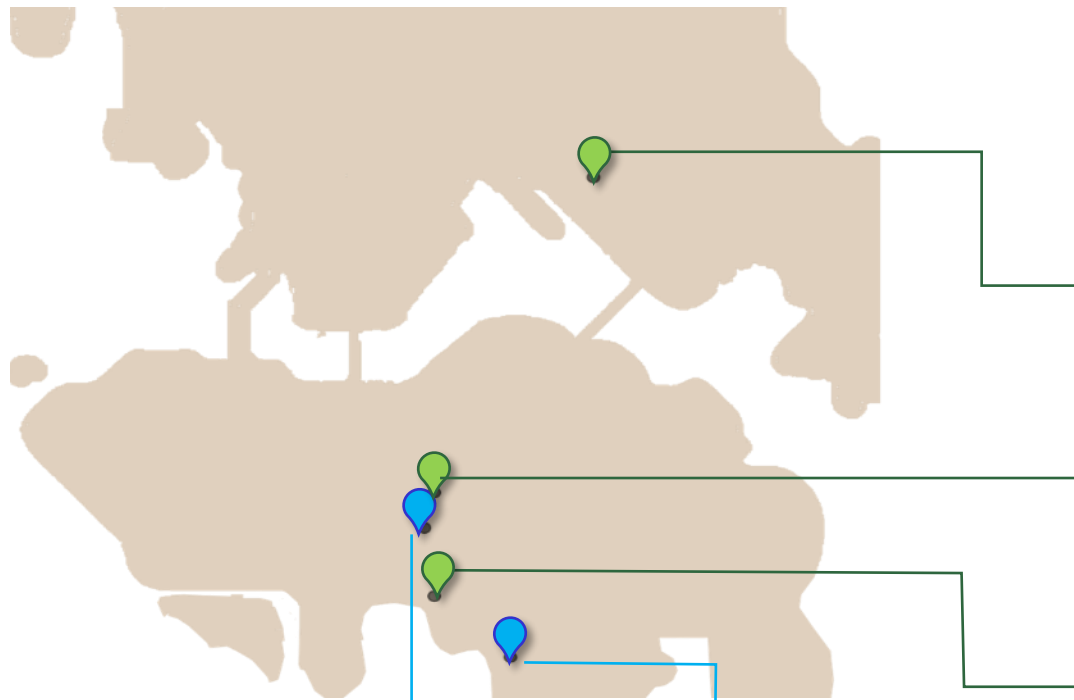


Scan to view
the website



Note: The photographs, images, drawings or sketches shown in this section represent an artist's impression of the development concerned and is for reference only.

Hong Kong Residential Properties at Prime Locations



For Sale

As of June 30, 2023	No. of unsold units	Remarks
The Aperture (under development)	168	Total 126 units were pre-sold, Revenue is expected to be recognized in 2024 upon sale completion
23-39 Blue Pool Road	10	

Investment Properties

- **The Summit**
- **Burnside Villa**

Shouson Hill Road Redevelopment (under development)

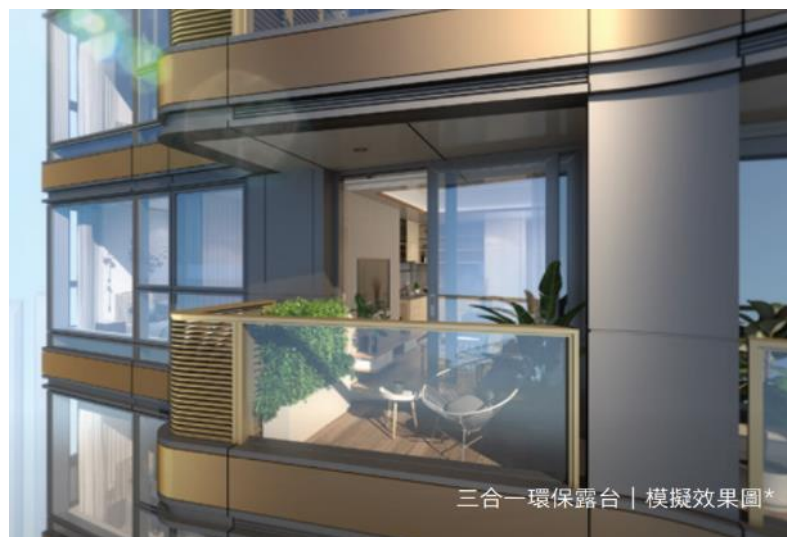


- Total GFA:
Approx. **47,397 sq ft**
- Expected Completion:
2025

Hong Kong Residential Properties

The Aperture @ Kowloon Bay

- ▶ **294** residential units
- ▶ **126** pre-sold units at June 30, 2023
- ▶ **2024** targeted completion
- ▶ Green Building Certification:



Taken in June 2023



Scan to view
the website

Note: The photographs, images, drawings or sketches shown in this section represent an artist's impression of the development concerned and is for reference only.

Hong Kong Residential Properties

23-39 Blue Pool Road @ Happy Valley

- ▶ **10** completed semi-detached houses available for sale as at June 30, 2023
- ▶ 4,571 – 4,599 sq ft saleable area per unit

▶ Project Details:

3 floors plus
roof floor

5 luxury
en-suites

Private
elevator and
garage

▶ Green Building Certification:



Scan to view
the website

Note: The photographs, images, drawings or sketches shown in this section represent an artist's impression of the development concerned and is for reference only.

Hong Kong Residential Properties (Investment Properties)

Burnside Villa



- Location: Southern District
- Total no. of units: 56 units

The Summit



- Location: Mid-Levels
- Total no. of units: 54 duplex suites
- Scheduled for renovation



Appendix

HLP - Mainland China Rental Revenue Breakdown

6 months ended June 30, 2023

Name of project	City	Rental Revenue (RMB Million)			
		Mall	Office	Hotel	Total
<u>Luxury malls</u>					
Plaza 66	Shanghai	891	335	-	1,226
Grand Gateway 66	Shanghai	613	-	-	613
Forum 66	Shenyang	50	64	62	176
Center 66	Wuxi	226	59	-	285
Olympia 66	Dalian	133	-	-	133
Spring City 66	Kunming	154	70	-	224
Heartland 66	Wuhan	122	52	-	174
<u>Sub-luxury malls</u>					
Palace 66	Shenyang	78	-	-	78
Parc 66	Jinan	156	-	-	156
Riverside 66	Tianjin	73	-	-	73
Total		2,496	580	62	3,138

Rental Revenue (YoY change)

Plaza 66 mall
+23% YoY

Grand Gateway 66 mall
+11% YoY

Forum 66 mall
+6% YoY

Center 66 mall
+16% YoY

Olympia 66 mall
+19% YoY

Spring City 66 mall
+9% YoY

Heartland 66 mall
Flat YoY

Palace 66 mall
-5% YoY

Parc 66 mall
+3% YoY

Riverside 66 mall
-12% YoY

Hang Lung Properties – Financial Highlights

(HK\$M)	1-6/2023			1-6/2022		
	Property Leasing	Property Sales	Total	Property Leasing	Property Sales	Total
Revenue	5,237	-	5,237	4,986	316	5,302
- Mainland China	3,554	-	3,554	3,367	-	3,367
- Hong Kong	1,683	-	1,683	1,619	316	1,935
Operating Profit / (Loss)	3,858	(34)	3,824	3,575	133	3,708
- Mainland China	2,483	(20)	2,463	2,269	(19)	2,250
- Hong Kong	1,375	(14)	1,361	1,306	152	1,458
Underlying Net Profit / (Loss) *	2,246	(21)	2,225	2,109	108	2,217
Net change in fair value of Properties #	169	-	169	(269)	-	(269)
Net Profit / (Loss)	2,415	(21)	2,394	1,840	108	1,948
Rental Margin	74%			72%		
- Mainland China	70%			67%		
- Hong Kong	82%			81%		

*Exclude changes in fair value of properties, net of related income tax and non-controlling interests

#Net of related income tax and non-controlling interests

Hang Lung Properties – Financial Position

	30/6/2023 HK\$M	31/12/2022 HK\$M
Investment Properties	166,826	167,861
- Mainland China	104,858	107,934
- Hong Kong	61,968	59,927
Investment Properties under development	21,494	22,703
Properties for sale	12,189	11,668
Cash and bank deposits	4,712	5,229
Total Borrowings	47,160	45,524
Net Debt	42,448	40,295
Net Gearing Ratio	30.4%	28.1%
Total Assets	210,608	212,688
Shareholders' equity	130,073	133,381
Net Assets Attributable to Shareholders Per Share (HK\$)	\$28.9	\$29.6

- As of June 30, 2023, total cash and available facilities amounted to HK\$39,269M, including available facilities of HK\$34,557M
- Total secured **HK\$31.7B** in sustainable finance, accounted for **49%** of total debts and available facilities

Hang Lung Group – Financial Highlights

(HK\$M)	1-6/2023			1-6/2022		
	Property Leasing	Property Sales	Total	Property Leasing	Property Sales	Total
Revenue	5,523	2	5,525	5,289	316	5,605
- Mainland China	3,775	-	3,775	3,607	-	3,607
- Hong Kong	1,748	2	1,750	1,682	316	1,998
Operating Profit / (Loss)	4,066	(32)	4,034	3,796	133	3,929
- Mainland China	2,640	(20)	2,620	2,441	(19)	2,422
- Hong Kong	1,426	(12)	1,414	1,355	152	1,507
Underlying Net Profit / (Loss) *	1,571	(11)	1,560	1,537	63	1,600
Net change in fair value of Properties #	122	-	122	(161)	-	(161)
Net Profit / (Loss)	1,693	(11)	1,682	1,376	63	1,439
Rental Margin	74%			72%		
- Mainland China	70%			68%		
- Hong Kong	82%			81%		

*Exclude changes in fair value of properties, net of related income tax and non-controlling interests

#Net of related income tax and non-controlling interests

Hang Lung Group – Financial Position

	30/6/2023 HK\$M	31/12/2022 HK\$M
Investment Properties	175,149	176,381
- Mainland China	111,373	114,648
- Hong Kong	63,776	61,733
Investment Properties under development	21,494	22,703
Properties for sale	12,210	11,689
Cash and bank deposits	6,018	5,785
Total Borrowings	47,453	45,953
Net Debt	41,435	40,168
Net Gearing Ratio	27.1%	25.9%
Total Assets	224,983	226,534
Shareholders' equity	91,569	92,819
Net Assets Attributable to Shareholders Per Share (HK\$)	\$67.3	\$68.2

- As of June 30, 2023, total cash and available facilities amounted to HK\$44,125M, including available facilities of HK\$38,107M
- Total secured **HK\$32.3B** in sustainable finance, accounted for **48%** of total debts and available facilities

Investment Property Portfolio: HLG

Note: Properties held via HLP are excluded from this session



9 Wing Hong Street
Cheung Sha Wan, HK

- Office



Luen Cheong Can Centre
Tuen Mun, HK

- Office



228 Electric Road

North Point, HK

(Jointly developed with **HLP**)

- Grade A office tower / Retail area on podium floors



Citygate

Tung Chung, HK

(HLG's shareholding: 26.67%*)

- Mixed-use development with retail, office & hotel



Tai Hing Gardens
Tuen Mun, HK

- Retail portion



Grand Gateway 66
Puxi, Shanghai

- Office Tower I & Serviced Apartments

*HLG's shareholding increased from 20% to 26.67% by acquired additional 6.67% interests at a consideration of HK\$879 million on March 31, 2022

Grand Gateway 66, Above Xujiahui Subway Station, Puxi, Shanghai



	Rental Revenue (6 months ended June 30, 2023)	Occupancy (at June 30, 2023)
Office Tower I	RMB121M -3% YoY	85%
Residential & Serviced Apartments	RMB74M Flat YoY	89%
Mall (held via HLP)	RMB613M +11% YoY	98%

Thank You

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2. The figures and financial information for the six months ended June 30, 2023 included in this presentation are not the statutory consolidated financial statements. The full-year statutory financial information of preceding financial years quoted in this presentation are derived from statutory annual financial statements for that relevant financial years, which have been delivered to the Registrar of Companies in accordance with the prevailing Companies Ordinance and are reported on by the auditor with relevant auditor's reports without qualification or modification.