

MAINLAND CHINA PROPERTY SALES AND DEVELOPMENT

Leveraging prime locations, excellent transport links, and luxurious living, Hang Lung Residences offers an unrivaled urban living experience. Our luxury serviced residences epitomize our appetite for excellence – the hallmark of all Hang Lung developments.

Market Landscape

Overall, residential sales in the Mainland have remained sluggish. While the release of pandemic restrictions has improved consumer sentiment in China, prospective buyers remain prudent, taking a wait-and-see approach while the property market grapples with restoring confidence.

The government's range of policies to stabilize the residential market signals its commitment to the sector's recovery. On average, residential prices in upcoming and established tier-one cities have remained relatively stable, while properties in mixed-use developments downtown are underpinned by substantial intrinsic appeal.

Business Overview

Hang Lung Residences are currently under development in Wuhan, Wuxi and Kunming. Set to enhance our existing commercial complexes in these areas, the premium serviced residences will offer new premium units with world-class amenities for discerning buyers.

Drawing on our extensive experience as a leading commercial property developer renowned for enriching urban environments with world-class developments, Hang Lung Residences leads our vision for sustainable growth. Reinvigorating the real estate market with fully integrated new lifestyle experiences, the serviced residences attest to our commitment to laying the foundations for investment properties that maximize shareholder value.

Introduction to our Hang Lung Residences



Heartland Residences, Wuhan

Hang Lung Residences' inaugural project, Heartland Residences in Wuhan offers 492 premium units and a luxurious three-story clubhouse shared among 3 towers. The serviced residences seamlessly connect with the Heartland 66 commercial complex, which comprises a luxury retail mall and Grade A office tower.

With its prime location in the central business district, Heartland Residences benefits from a range of educational and medical facilities, open-air parks, and five-star hotels within a three-kilometer radius. The project is scheduled for handover to buyers in phases starting in 2024. Ongoing sales and marketing activities will continue.

Location

Jingnan Avenue, Qiaokou District, Wuhan

Total gross floor area

131,493 square meters



Center Residences, Wuxi

Center Residences marks the second development phase of Center 66 in Wuxi, a world-class commercial complex comprising a luxury retail mall and 2 Grade A office towers.

Offering approximately 600 premium units and luxurious clubhouses across 2 towers, Center Residences is set to transform the historic city's central business district into a work-life hub that pays homage to its rich cultural heritage.

Adjacent to the property is the 105-room Curio Collection by Hilton hotel. Center Residences is scheduled for completion in phases starting in 2025. Pre-sales are expected to begin in 2024.

Location

Jiankang Lu, Liangxi District, Wuxi

Total gross floor area

99,953 square meters

Expected year of completion

2025 onwards



Grand Hyatt Residences, Kunming

Grand Hyatt Residences in Kunming is the first hotel-branded project under Hang Lung's Residences Portfolio. It is an integral component of the Spring City 66 development, which comprises a luxury retail mall, Grade A offices, and the five-star Grand Hyatt Kunming hotel.

Towering above the 331-room Grand Hyatt Kunming hotel, the serviced residences occupy the top zone of the 250-meter-tall building. In addition to 254 units with sweeping views across the city, Grand Hyatt Residences Kunming offers 3 immaculate penthouses, each with a private terrace and swimming pool.

The project is scheduled for completion in phases starting in 2024. Ongoing sales and marketing activities will continue.

Location

Dongfeng Dong Lu/Beijing Lu, Panlong District, Kunming

Total gross floor area

98,054 square meters*

Expected year of completion

2024 onwards

* This includes the total gross floor area of the Grand Hyatt Kunming.

REVIEW OF OPERATIONS

HONG KONG PROPERTY SALES AND DEVELOPMENT

Innovative sales strategies with customized payment plans will revitalize our sales and marketing efforts in a challenging market for 23-39 Blue Pool Road and The Aperture in 2024.

Market Landscape

Hong Kong re-opened its borders in the first quarter of 2023. While the influx of foreign visitors and aggressive developer pricing briefly stimulated overall transaction volume, the city's property market remained weighed on by high interest rates and an abundant supply of private residential flats. Expected reductions in stamp duties will undoubtedly rejuvenate the market and support prospective property buyers in 2024.

Business Overview

Comprising 23-39 Blue Pool Road (close to Jardine's Lookout), The Aperture, the upscale residential development in Kowloon East, and the upcoming Shouson Hill Road project in the Southern District of Hong Kong Island, our developments combine prime locations, modern architectural design, and comprehensive amenities to exemplify urban living.

2 new French-style mansions were launched at 23-39 Blue Pool Road. New sales strategies and payment plans deployed in 2023 will continue leading efforts to respond to the market and downward pressure on property prices. Sold units of The Aperture are due for handover in 2024. A new round of sales and marketing efforts will resume when construction finishes. Pending final approval, we are scheduled to break ground on the new Shouson Hill Road redevelopment in 2024.

New Projects Under Development



The Aperture

The Aperture is Hang Lung's residential project in sought-after Kowloon East. A stone's throw from the MTR with 3 large shopping malls on its doorstep, the brand-new units offer residents premium living in the heart of Kowloon Bay.

The project is nearing completion, and handover to buyers is expected in 2024.

Location

11 Ngau Tau Kok Road, NKIL 1744, Kowloon Bay

Total gross floor area

16,226 square meters

Main usage

Residential, retail

Expected year of completion

2024

Shouson Hill Road Redevelopment

The redevelopment site is located at 37 Shouson Hill Road in the Southern District of Hong Kong Island. General building plans for luxury houses have been approved. Demolition work is expected to commence in 2024.

Location

37 Shouson Hill Road, RBL 357, Southern District, Hong Kong Island

Total gross floor area

4,403 square meters

Main usage

Residential

Expected year of completion

2027 onwards
