

Mainland China Property Sales and Development



Hang Lung Residences, our luxury serviced residences, will set a new benchmark for urban living and showcase the eye for excellence that is the hallmark of our developments.

Market Landscape

Market sentiment has been weakened by challenges such as COVID-19 uncertainties, developer liquidity issues, and mortgage boycotts. Home buyers across cities are therefore more prudent. High-end properties fared better than most as purchasers sought quality projects in core locations that were backed by developers with solid financial credentials.

The property sector was given a shot in the arm in November as policy makers announced a raft of measures to boost liquidity and revive confidence.

Business Overview

Hang Lung Residences, a selection of premium serviced residences, are being built at our properties in Kunming, Shenyang, Wuhan and Wuxi and it is planned that these developments will set a new benchmark for urban living and capture the Company's vision "to create compelling spaces that enrich lives".

This new revenue stream will form part of Hang Lung's long-term vision for sustainable growth by maximizing the value across our investment properties and highlighting our commitment to creating shareholder value. These developments will inject vitality into the real estate market with fully integrated and exciting new lifestyle experiences.

We draw on our extensive experience as a leading commercial property developer from Hong Kong with an established reputation for producing high-quality developments in mainland China and an eye for excellence.

Introduction to our Hang Lung Residences



Heartland Residences, Wuhan

Heartland Residences in Wuhan is the inaugural Hang Lung Residences project comprising three uniquely designed towers that offer 492 units, and a three-story clubhouse designed to accommodate the needs of the most discerning residents. Seamlessly connected to the Heartland 66 shopping mall and office towers, Heartland Residences benefits from a range of educational and medical facilities, open-air parks and five-star hotels within a three-kilometer radius. Pre-sales marketing activities commenced in July and the public launch will be subject to market assessment. The project is scheduled for completion in phases from the second half of 2023.

Location

Jingnan Avenue, Qiaokou District, Wuhan

Total gross floor area

131,493 square meters

Expected year of completion

2023 onwards



Center Residences, Wuxi

Center Residences forms part of the Phase 2 development of Center 66 in Wuxi. Building on the proven success of the luxury retail mall and two office towers at the world-class commercial complex, the Center Residences is set to transform the Central Business District into a work-life hub that presents a modern interpretation of this historic city's artistic and cultural heritage. The two high-rise towers share a gross floor area of around 100,000 sq.m. housing approximately 600 units and world-class clubhouses. Adjacent to the property will be the Curio Collection by Hilton-branded hotel offering a total of 106 hotel rooms. Center Residences is expected to be launched for pre-sale in 2023, with construction scheduled to be completed in phases from late 2024.

Location

Jiankang Lu, Liangxi District, Wuxi

Total gross floor area

99,953 square meters

Expected year of completion

2024 onwards



Grand Hyatt Residences Kunming

Grand Hyatt Residences Kunming is an integral component of the Spring City 66 development, which spans luxury retail, Grade A offices, and the five-star Grand Hyatt Kunming hotel. It sits above the 332-room Grand Hyatt Kunming hotel, occupying the highest zone of the 250-meter-tall building and comprises 254 apartments that enjoy sweeping views across the city. There will be three immaculate penthouses, each with its own private terrace and swimming pool. Pre-sales are expected to begin in the first half of 2023, and construction is scheduled to be completed in phases from 2024.

Location

Dongfeng Dong Lu/Beijing Lu, Panlong District, Kunming

Total gross floor area

98,054 square meters

(including the total gross floor area of Grand Hyatt Kunming)

Expected year of completion

2024 onwards



Forum Residences, Shenyang

The Forum Residences comprises part of the Forum 66 development in Shenyang. Integrating seamlessly into the luxury retail mall, office establishment, and the renowned international hotel Conrad Shenyang, the Forum Residences offers the exclusivity of upscale urban living in the city. Pre-sales are expected to start in 2025.

Location

Qingnian Da Jie, Shenhe District, Shenyang

Total gross floor area

502,660 square meters*

Expected year of completion

2027 onwards

* This is the total gross floor area of the remaining phases of Forum 66, Shenyang



We will continue the sales of units at 23–39 Blue Pool Road and at The Aperture and will press ahead with the construction of our luxury houses project at Shouson Hill Road.

Market Landscape

The real estate market in 2022 remained sluggish. The residential property market underwent a significant correction last year, with flat prices dropping by 15% on a yearly basis, slowing down the sales pace of first-hand private residential properties. According to data from the Housing Bureau as of the end of last year, the potential supply of first-hand private residential properties in the next three to four years is approximately 105,000 units, keeping the supply of private residential properties at a relatively high level.

Benefiting from the normal traveler clearance between Hong Kong and the Mainland, as well as the gradual return of social activities, the negative atmosphere in the housing market has slightly eased. However, affected by the high federal funds rate and the relatively tight liquidity of the Hong Kong Dollar, the downward trend of the Interbank Offered Rate is less likely to continue.

With the launch of several new residential projects in response to the heating-up real estate market, the market sentiment has improved. However, a market revival remains to be seen.

Business Overview

The Aperture, a new development in Kowloon East, sold 126 units by the end of last year, and its sales activities will continue. Two brand-new show flats at 23–39 Blue Pool Road will be launched this year to attract market attention. Work on the redevelopment of luxury detached houses at 37 Shouson Hill Road in the Southern District of Hong Kong Island is expected to begin in 2023 upon approval of the building plans by the Buildings Department.

New Projects Under Development



The Aperture

Situated in the sought-after location of Kowloon East, The Aperture is Hang Lung's exquisite new residential project and embodies the **We Do It Well** philosophy. Close to the MTR Kowloon Bay Station and with three large shopping malls within close proximity, the development will satisfy residents' needs for daily necessities while offering premium living. The superstructure is currently underway and completion anticipated in 2023.

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

2023

* This provisional number is subject to confirmation when the building is completed

Shouson Hill Road Redevelopment

The land acquisition at 37 Shouson Hill Road in the Southern District of Hong Kong Island was completed in February 2021. The site will be re-developed into luxurious houses and construction works will begin in 2023 upon approval of the Building Plans by the Buildings Department.

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

2025
