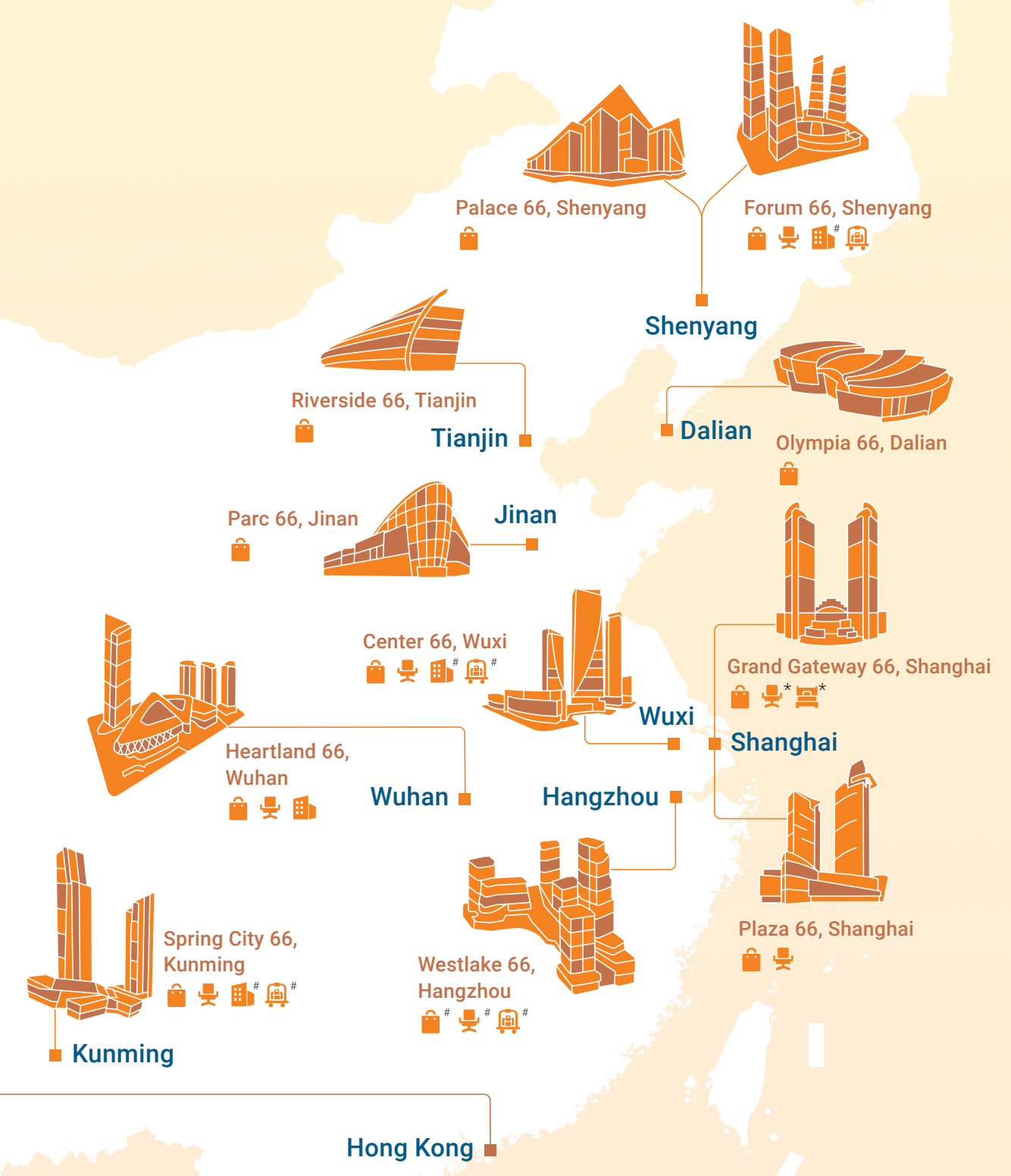
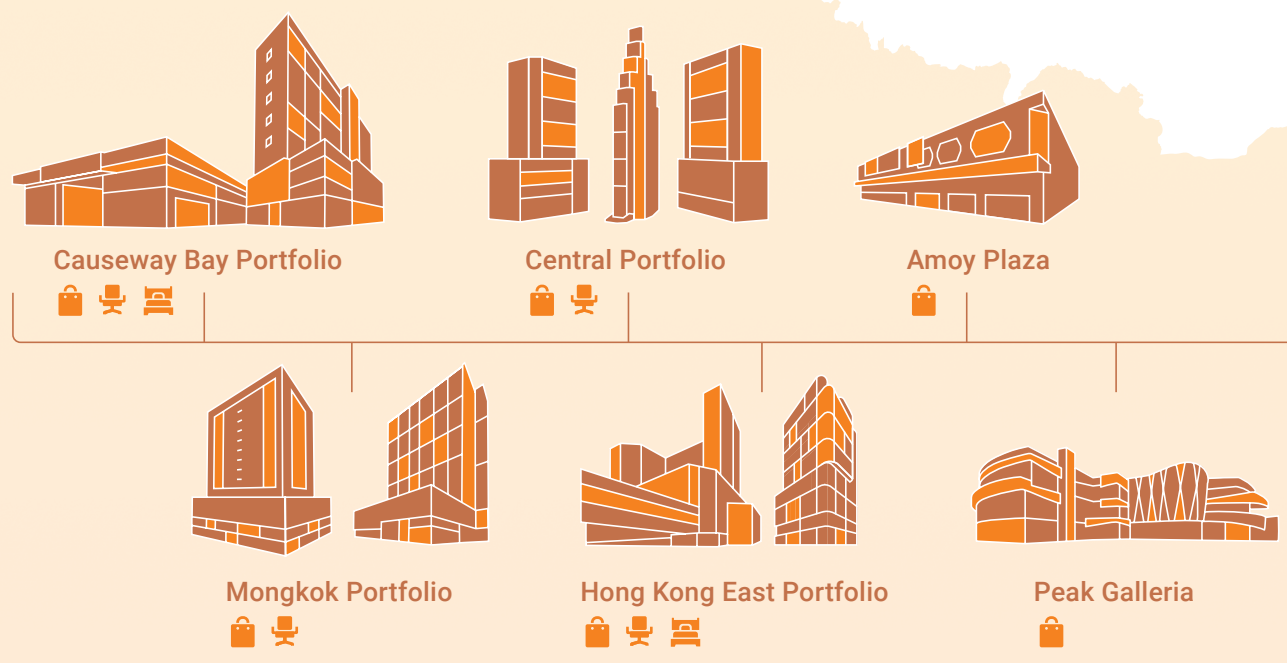


REVIEW OF OPERATIONS

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Retail
 Office
 Residential & Serviced Apartments
 Apartments for Sale
 Hotel

 * Held by HLG
 # Under Development

PORTFOLIO KEY FACTS – MAINLAND CHINA

Plaza 66, Shanghai

Positioned as the "HOME TO LUXURY", the five-story Plaza 66 mall accommodates more than 100 prestigious international luxury brands and dining outlets.

The 2 Grade A office towers at Plaza 66 combine a prime location with top-notch design and premium facilities, attracting prominent multinational and leading domestic tenants in the fields of financial and professional services, fashion, and accessories.



Total Gross Floor Area

213,255 sq.m.

Retail

25%

Office

75%

Number of Car Parking Spaces

804

Grand Gateway 66, Shanghai

Located atop one of the largest metro stations in the city, Xujiahui Station, Grand Gateway 66 boasts a spectrum of global luxury brands, along with an extensive portfolio of specialty retailers encompassing fashion, cosmetics, jewelry & watches, sports and fitness, digital home appliances, and children's products. The mall also contains many first-in-China stores, successfully establishing its position as the "Gateway to Inspiration".

The Grade A office tower houses tenants of primary target industries in the fields of high-end manufacturing, professional services as well as fast-moving consumer goods. The high-end serviced apartments offer more than 600 suites with a luxurious array of private clubhouse facilities that continue to attract families, executives, and entrepreneurs.



Total Gross Floor Area

273,427 sq.m.

Retail

45%

Office*

25%

Residential & Serviced Apartments*

30%

Number of Car Parking Spaces

752

*Held by HLG

Palace 66, Shenyang

Optimally positioned in Shenyang's commercial hub, Palace 66 showcases over 200 popular brands spanning fashion, leisure and entertainment, beauty and cosmetics, food and beverage, and more, making it a preferred destination for young and trendy consumers.



Total Gross Floor Area

109,307 sq.m.  **100%** Retail

Number of Car Parking Spaces

 **844**

Forum 66, Shenyang

Located in Shenyang's core commercial area, Forum 66 is a luxury-led specialty mall housing globally acclaimed labels and numerous first-in-Shenyang stores. The mall also offers a boutique supermarket, international cuisine options, and lifestyle services.

The prestigious Grade A office tower is considered as the preferred choice in the market, drawing key multinational corporations and high-quality domestic tenants. The five-star Conrad Shenyang is the first hotel in the Company's Mainland portfolio and occupies the top 19 floors of the office tower with 315 rooms.

The remaining phases of Forum 66 consist of a retail mall and apartments complementing the existing components of this thriving commercial complex.



Total Gross Floor Area

293,905 sq.m.  **35%** Retail  **45%** Office  **20%** Hotel

Number of Car Parking Spaces

 **2,001**

Parc 66, Jinan

Situated in Jinan's commercial center, Parc 66 is one of the city's largest and most prestigious malls. It is an established contemporary lifestyle hub offering 350 stores, including international brands, chic fashion labels, first-in-town flagship stores, children's education and entertainment services, international gourmet eateries, an upscale cinema, and a boutique supermarket. The three-year Asset Enhancement Initiative that is underway will further enhance the mall's positioning and luxury content.

Parc 66 has become 100% powered by renewable energy from January 1, 2023, making it the first commercial property in Jinan and Shandong Province to achieve net-zero carbon emission in terms of annual electricity consumption for both landlord and tenant operations, and also the second property of the Company to be fully powered by renewable energy.



Total Gross Floor Area

171,074 sq.m. Retail **100%**

Number of Car Parking Spaces

785

Center 66, Wuxi

Located in the most prosperous commercial district in downtown Wuxi, Center 66 is the "center" of luxury, featuring over 200 quality retail stores with a line-up of international luxury labels.

The 2 office towers are home to a strong mix of tenants in finance and professional services, including a large number of multinational corporations and leading domestic firms drawn to the towers' impeccable design and premium facilities, as well as our first branded and self-operated multifunctional workspace, HANGOUT.

Center Residences and the Curio Collection by Hilton-branded hotel are currently under development.



Total Gross Floor Area

259,770 sq.m. Retail **47%** Office **53%**

Number of Car Parking Spaces

1,292

Riverside 66, Tianjin

Strategically located in the heart of Tianjin's Haihe Central Business District, Riverside 66 is a trendsetting lifestyle destination with close to 240 international and local brands that offer a full-fledged contemporary consumer experience encompassing shopping, dining, leisure, and entertainment. Riverside 66 has uplifted its positioning from a family lifestyle mall to an international lifestyle and sub-luxury shopping destination by improving its tenant mix and attracting new brands and first-in-town stores.



Total Gross Floor Area

152,831 sq.m.  **100%** Retail

Number of Car Parking Spaces

 **800**

Olympia 66, Dalian

Strategically situated in the commercial hub of Dalian, Olympia 66 is a regional luxury-led mall. It features a rich line-up of top-tier stores and outlets across fashion and accessories, jewelry & watches, beauty and personal care, as well as a stunning array of international culinary delights, advanced leisure and entertainment facilities, a dynamic family zone, and an innovative range of sports sites. The mall also contains an ice-skating rink and the city's first Palace Cineplex cinema.



Total Gross Floor Area

221,900 sq.m.  **100%** Retail

Number of Car Parking Spaces

 **1,214**

Spring City 66, Kunming

Designed to “Bring the Best to Kunming; Showcase the Best of Kunming to the World”, Spring City 66 is our first development project in Southwest China. It houses a portfolio of prestigious international and local brands, with around 30% of its tenants making their debuts in Kunming and Yunnan Province.

Offering an accessible location and a spectrum of high-quality facilities and services, the Grade A office tower is the preferred choice among leading multinational corporations and domestic firms. Spring City 66 is 100% powered by renewable energy, marking it the first development of the Company to achieve net-zero carbon emissions in terms of annual electricity consumption for both landlord and tenant operations.

Joining the complex is a hotel and residential tower that contains the five-star Grand Hyatt Kunming hotel and Grand Hyatt Residences Kunming, which are expected to open in 2024.



Total Gross Floor Area

333,112 sq.m.

Retail

50%

Office

50%

Number of Car Parking Spaces

1,629

Heartland 66, Wuhan

Situated in Wuhan’s commercial and business heart with high accessibility, Heartland 66 is our first large-scale commercial development in Central China. The shopping mall offers world-class retail, leisure, and entertainment elements including numerous first-in-town flagship or specialty stores.

The 61-story office tower is our seventh office tower on the Mainland and has attracted Fortune 500 companies and leading local companies across the insurance, banking, and securities industries, as tenants.

Hang Lung Residences’ inaugural project, Heartland Residences in Wuhan comprises 3 uniquely designed towers offering 492 units.



Total Gross Floor Area

328,612 sq.m.

Retail

54%

Office

46%

Number of Car Parking Spaces

2,265

REVIEW OF OPERATIONS

PORTFOLIO KEY FACTS – HONG KONG

Causeway Bay Portfolio

An elite shopping destination spanning 3 core areas – Paterson, Food Street, and Kingston – Fashion Walk features numerous internationally renowned fashion, beauty, jewelry & watch and lifestyle brands. It is also home to a diverse array of culinary delights.

Containing a variety of businesses across lifestyle, beauty, and medical, Hang Lung Centre – a key element of Fashion Walk – is a commercial complex strategically situated in the heart of Causeway Bay.



Total Gross Floor Area

70,487 sq.m.

Retail

57%

Office

31%

Residential & Serviced Apartments

12%

Number of Car Parking Spaces

126

Central Portfolio

Our Central portfolio consists of 4 office buildings with retail components.

A prestigious Grade A building positioned in the heart of the financial district in Central, the Standard Chartered Bank Building is an ideal office location with superb architectural design that blends the artistic with the practical. It is the headquarters of Hang Lung Group and Hang Lung Properties, as well as Standard Chartered Bank (Hong Kong).

1 Duddell Street, Printing House, and Baskerville House contain influential tenants from the financial and professional services sectors and are also known for their fine-dining establishments. Together with restaurants in the Standard Chartered Bank Building, these 4 buildings form a thriving fine-dining hub in Central.



Total Gross Floor Area

50,041 sq.m.

Retail

21%

Office

79%

Number of Car Parking Spaces

16

Peak Galleria

Ideally located atop Hong Kong's most famous attraction, Victoria Peak, Peak Galleria is a major tourist landmark that houses close to 50 popular brands, many of which have made their Hong Kong debuts here, including the world's first Monopoly-themed pavilion, Monopoly Dreams Hong Kong. Peak Galleria is also renowned for being one of the most popular pet-friendly shopping malls in town.



Total Gross Floor Area

12,446 sq.m.

Retail

100%

Number of Car Parking Spaces

493

Hong Kong East Portfolio

The Hong Kong East Portfolio comprises Kornhill Plaza, Kornhill Apartments, and the newly launched 228 Electric Road.

Conveniently positioned in the east of Hong Kong Island atop the MTR Tai Koo Station, Kornhill Plaza is a community mall offering the largest Japanese department store in Hong Kong, AEON STYLE, and a new supermarket concept that integrates traditional fresh market and modern supermarket elements, FRESH. The mall also houses diverse and updated food and beverage locations, a cinema with MX4D technology, and an all-in-one education hub.

Attached to Kornhill Plaza is an office tower accommodating a variety of education providers and prominent businesses, and Kornhill Apartments, which features 450 units and is one of the largest serviced apartments in the area.

Close to the MTR Fortress Hill Station, the 22-story development at 228 Electric Road provides exquisitely designed offices in the vibrant heart of the North Point business district.



Total Gross Floor Area

108,687 sq.m.

Retail

50%

Office

18%

Residential & Serviced Apartments

32%

Number of Car Parking Spaces

1,069

Mongkok Portfolio

Optimally located at the junction of Dundas Street and Nathan Road with high footfall, Gala Place houses a diverse array of merchants as well as a car park that offers about 500 car parking spaces. Accommodating the mega lifestyle concept store AEON STYLE, along with a 15,000-square-foot dining floor at the basement level and a 18,000-square-foot dining floor on the eighth floor, Gala Place has strengthened its position as a one-stop shopping and dining destination.

Grand Plaza, situated beside the MTR Mong Kok Station on Nathan Road, is home to a stellar line-up of global jewelry & watch brands, concept stores, and fashion, lifestyle, and sports labels. The dedicated dining floor features gourmet dining venues where international cuisines are served in stylish surroundings. The office towers house leading operators in the medical and beauty sectors with semi-retail trades.



Total Gross Floor Area

89,815 sq.m.

Retail

32%

Office

68%

Number of Car Parking Spaces

518

Amoy Plaza

Opportunely located close to the MTR Kowloon Bay Station, Amoy Plaza is a one-stop community hub in Kowloon East, comprising extensive casual dining options and business trades like grocery stores, education providers, and entertainment brands. Also containing a number of first-in-Hong Kong concept stores, renowned local delicacies and restaurants, the mall offers a spectrum of lifestyle experiences for residents and office workers in the neighborhood.



Total Gross Floor Area

49,006 sq.m.

Retail

100%

Number of Car Parking Spaces

620