

Press Release

Parc 66 to be 100% Powered by Renewable Energy – the First Commercial Development in Jinan and Shandong Province

The achievement also takes the Company's renewable electricity mix in its mainland China properties to almost one quarter

(Hong Kong, December 15, 2022) Hang Lung Properties (the "Company" or "Hang Lung", SEHK stock code: 00101) is pleased to announce that its world-class commercial development in Jinan, Parc 66, will be 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 emissions in terms of annual electricity consumption for both landlord and tenant operations. The move also accelerates the Company's progress towards its 2025 renewable energy target for its mainland China portfolio, with almost 25% of electricity demand to be met by renewable energy sources.

Located in Jinan's commercial center, Parc 66 is the second Hang Lung property to be fully powered by renewable energy, following the Company's procurement of 100% renewable energy at its Spring City 66 commercial complex in Kunming, Yunnan Province in 2021. The purchased electricity for Parc 66 will provide 37,000 MWh of renewable electricity per year from wind power, and is expected to reduce the property's carbon emissions by over 35,000 tonnes per year.

"Tenants and investors are looking for real estate owners and operators who can take sustainability and operational excellence to the next level. Procuring 100% renewable energy for Parc 66 is a significant milestone towards our 2025 renewable energy target for our Mainland portfolio, and reaffirms our commitment to reaching net-zero value chain greenhouse gas emissions by 2050. We will continue to look for opportunities to replicate our successes in Kunming and Jinan in our other developments across mainland China," said Mr. Adriel Chan, Hang Lung Properties Vice Chair and Chair of Sustainability Steering Committee.



Photo caption:



World-class commercial development, Parc 66, in Jinan is the second Hang Lung property to be fully powered by renewable energy

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About Hang Lung Properties

Hang Lung Properties Limited (stock code: 00101) creates compelling spaces that enrich lives. Headquartered in Hong Kong, Hang Lung Properties develops and manages a diversified portfolio of world-class properties in Hong Kong and the nine Mainland cities of Shanghai, Shenyang, Jinan, Wuxi, Tianjin, Dalian, Kunming, Wuhan and Hangzhou. With its luxury positioning under the “66” brand, the company’s Mainland portfolio has established its leading position as the “Pulse of the City”. Hang Lung Properties is recognized for leading the way in enhanced sustainability initiatives in real estate as it pursues sustainable growth by connecting customers and communities.

At Hang Lung Properties – **We Do It Well.**

For more information, please visit www.hanglung.com.

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