

Press Release

Hang Lung Properties Joins Another Global Initiative for Net Zero Carbon by 2050

(Hong Kong, April 20, 2022) Hang Lung Properties (SEHK Stock Code: 00101) (the “Company” or “Hang Lung”) is pleased to announce that the Company is the first real estate developer in Hong Kong, and among the first in Asia, to commit to the ULI Greenprint’s net zero carbon operations goal, launched by the Urban Land Institute’s Greenprint Center for Building Performance. The goal is in line with the Paris Agreement and the Intergovernmental Panel on Climate Change’s (IPCC) recommendation to keep global warming below 1.5° Celsius. By adopting this goal, Hang Lung strives to reduce the operational carbon emissions of our portfolio under our operational control to net zero by 2050.

Mr. Adriel Chan, Vice Chair & Chair of Sustainability Steering Committee, Hang Lung Properties, said, “Hang Lung Properties is proud to be the first real estate company in Hong Kong and among the first such companies in Asia to join ULI Greenprint’s global initiative in support of a low carbon future. Climate resilience is our sustainability priority. We are committed to reducing our carbon footprint in line with climate science, setting ambitious and concrete 2025 and 2030 carbon reduction targets. In January this year, we took a step further by committing to set both near- and long-term targets to reach net-zero value chain greenhouse gas emissions by no later than 2050. We look forward to exchanging best practices on this journey with other Greenprint members, and call on all real estate companies to step up to the challenge and create a net-zero carbon world together.”

By joining both ULI Greenprint’s net zero carbon operations goal and the Science-Based Targets initiative’s Net Zero Standard, we hope to actively contribute to the reduction of the built environment’s impact on climate change in collaboration with industry peers, while accelerating our decarbonization efforts across all aspects of our business in line with climate science.

ULI Greenprint is a global membership consortium of top real estate owners, developers, investors, and strategic partners committed to improving the environmental performance of the real estate industry. Through measurement and benchmarking, knowledge sharing, and implementation of best practices, ULI Greenprint and its members strive to reduce greenhouse gas emissions 50 percent by 2030 and achieve net zero carbon operations by 2050.



The ULI Greenprint's net zero carbon operations goal is a way for existing ULI Greenprint members to lead the way in reducing their impact on climate change beyond their carbon reduction commitments. The goal encourages portfolio-wide carbon reductions via energy-efficiency improvements, on-site renewable energy, green utility power and building electrification, off-site renewables, renewable energy credits and offsets.

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About Hang Lung Properties

Hang Lung Properties Limited (SEHK 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 through 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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