恒 隆 地 產
HANG LUNG PROPERTIES

恒隆地產有限公司
HANG LUNG PROPERTIES LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 00101)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The Board of Directors (the "Board") of Hang Lung Properties Limited (the "Company") announces that the Company has granted options (the "Share Options") under and pursuant to the Company's share option scheme adopted on April 27, 2022 (the "Share Option Scheme") to certain eligible participants (the "Grantees").

Subject to the acceptance by all of the Grantees, the Share Options shall entitle the Grantees to subscribe for a total of 48,240,000 new shares of the Company (the "Shares"). Details of the Share Options granted are set out below:

Date of grant	:	August 20, 2026
Exercise price	:	HK$7.255 per Share
Closing price of the Shares on the date of grant	:	HK$7.255 per Share
Vesting period and exercise period of the Share Options	:	(1) First 20% of the Share Options will be vested and exercisable from August 20, 2028 to August 19, 2036 (2) Next 30% of the Share Options will be vested and exercisable from August 20, 2029 to August 19, 2036 (3) Remaining 50% of the Share Options will be vested and exercisable from August 20, 2030 to August 19, 2036
Grant to the Executive Directors	:	As approved by the independent non-executive directors of the Company pursuant to Rule 17.04(1) of the Listing Rules, among the Share Options granted, such numbers were granted to the executive directors of the Board in the following manner that enable them to subscribe for an aggregate of 8,100,000 Shares:

Name	Number of Shares to be issued under the Share Options
Mr. Adriel CHAN	3,000,000
Mr. Weber Wai Pak LO	3,000,000
Mr. Kenneth Ka Kui CHIU	2,100,000

Grant to the employees	:	The remaining 40,140,000 Share Options were granted to the employees of the Company, none of whom is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them.
Performance target and clawback mechanism	:	The Company's Nomination and Remuneration Committee considers that the grant of the Share Options could incentivize the Grantees to strive for the future development of the Company, which is in line with the purpose of the Share Option Scheme. The number of Share Options granted to each Grantee was determined after taking into consideration their contributions in the past financial periods. There is no performance target nor clawback mechanism attached to the Share Options, which however, are subject to the terms of the Share Option Scheme which provides for circumstances under which the Share Options shall lapse in the event that the Grantees cease to be the employees of the Company or commit a breach of the rules of Share Option Scheme.
Financial assistance	:	No arrangement has been made for the Company or any of its subsidiaries to provide any financial assistance to the Grantees to facilitate the purchases of the Shares under the Share Option Scheme.
Future Grant	:	After the grant of the Share Options as described above, 228,035,550 share options are available for future grant under the Share Option Scheme, which will entitle the grantees to subscribe for a total of 228,035,550 Shares upon exercise.

By Order of the Board
Winnie MA
Company Secretary

Hong Kong, August 20, 2026

As at the date of this announcement, the Board of the Company comprises:
Executive Directors: Mr. Adriel CHAN, Mr. Weber W.P. LO and Mr. Kenneth K.K. CHIU
Non-executive Director: Mr. Andrew WEIR
Independent Non-Executive Directors: Mr. Philip N.L. CHEN, Dr. Andrew K.C. CHAN, Ms. Anita Y.M. FUNG, Ms. Holly T.F. LI and Ms. X.B. WANG