

CONNECTIONS

连系恒隆



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Rooted in Place
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Connection is the pulse of our cities and the foundation of our shared future. In this issue, we explore how Hang Lung unites people, spaces, and ideas across urban development, sustainability, and culture to create lasting value.

This vision comes to life in the cities we shape. In Wuxi, our 13-year mixed-use development weaves retail, workspaces, residences, and hospitality into a self-sustaining ecosystem. In Hangzhou, we blend heritage with modern innovation, while Hong Kong's Kowloon Bay footbridge connects neighborhoods, transit, and culture.

Beyond physical spaces, challenges like climate change demand collaboration. We work closely with stakeholders to ensure business growth, social progress, and environmental responsibility go hand in hand. Sustainability is not just a pledge; it is our commitment to the next generation.

Ultimately, our achievements are rooted in human and cultural bonds. The remarkable 47-year career of our former Managing Director Nelson Yuen reflects the mutual growth of our people and company. Meanwhile, the traveling Xu Beihong exhibition uses art to unite communities and enrich everyday life.

Cities thrive on connection, but their future depends on collaboration. True success happens when we prosper alongside our communities, building relationships that create enduring value.

Marking our 66th anniversary, we invite you to turn the page and explore the future we are shaping together.

唯有连接，方能超越。今期，我们从城市、可持续发展与文化三个层面，看恒隆如何把人、空间与想法凝聚起来，持续创造价值。

这种力量，首先体现在我们深耕的城市之中。在无锡，历经 13 年，全业态布局成形，让零售、办公、居住与酒店经验相互赋能；在杭州，自然山水、历史底蕴与创新动能融汇一体，在传统与未来之间开辟新的可能；在香港，刚落成的九龙湾淘天大桥，串连社区、交通及文化设施，让社区联系更紧密。

把视野拉远，在气候变化等全球挑战面前，我们亦看见协作的力量。恒隆与持份者携手同行，探索商业发展、社会进步与环境责任如何相辅相成。可持续发展不只是企业承诺，更是关乎下一代的重要课题。

真正深远的成就，往往建基于人与人、人与文化之间的连系。前董事总经理袁伟良 47 年的职业生涯，见证个人与企业一路同行、彼此成就；徐悲鸿艺术巡展则跨越城市，以文化连接社区与生活，让艺术成为共同语言。

城市因连接而有温度，未来因协作而更可持续，而人的成就，亦因与社会及时代同行而超越个人。正是这些连接，跨越时代，连系世代，让价值持续积累与延伸。

值此 66 周年之际，让我们翻开下一页，见证下个篇章的展开。

Online Ebook
电子版本



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A New Milestone Realized for Center 66 in Wuxi

全业态落成 无锡恒隆广场新里程

Since opening 13 years ago, Center 66 has grown alongside the rapid development of the Yangtze River Delta, becoming a defining landmark in Wuxi. In synergy with Hang Lung's projects in Shanghai and Hangzhou, it has helped shape the region's premium consumption and lifestyle landscape, while reflecting the evolution of the city's urban fabric and consumer behavior. Today, it remains Hang Lung's best-performing Chinese Mainland project outside Shanghai, and a destination where retail and lifestyle experiences come together.

Now, with the upcoming opening of Xi Zhe Wuxi, Curio Collection by Hilton, Phase II is nearing full completion, marking a new milestone in Center 66's ongoing evolution. Following Kunming, it will become another Hang Lung development in the Mainland to achieve a fully integrated asset mix, bringing together retail, office, residential and hospitality in one destination. This milestone also supports the continued advancement of the Company's V.3 strategy, creating more connected and diverse experiences of city life.

扎根无锡 13 年，无锡恒隆广场伴随长三角蓬勃发展，逐步成为城市地标。与上海、杭州项目相互呼应，它不仅引领区域高端消费与生活方式升级，也见证无锡城市面貌与消费格局的演进，多年来一直是恒隆于上海以外表现最亮眼的内地项目。

如今，“无锡锡喆寓，希尔顿格芮精选”即将开业，代表二期项目马上全面落成——继昆明之后，无锡恒隆广场将成为恒隆在内地另一个实现全业态布局的项目，商场、办公楼、公寓与酒店相互联动，并配合“恒隆 V.3”策略深化，开拓更多元的城市体验。

Where Luxury Finds Its Home

Luxury remains at the heart of Center 66. From Cartier and Chopard to Wuxi's only boutiques for Hermès, Louis Vuitton, BVLGARI, Gucci, Bottega Veneta, Burberry, Vacheron Constantin, Chaumet, and Tiffany & Co., Center 66 has assembled one of the region's most distinguished luxury portfolios. Dior's duplex store sits alongside more than 100 brands making their Wuxi debut, including CELINE, Saint Laurent, and Balenciaga, while Breguet's first boutique in Jiangsu further enriches the mix.

Outdoor and performance brands such as Descente, HELLY HANSEN, KOLON SPORT, Kailas, montbell, On, and Salomon reflect an increasing interest in wellness, movement and outdoor living, broadening Center 66's appeal to those embracing a more active lifestyle.

品牌矩阵

作为区内高端消费地标，无锡恒隆广场荟萃 Cartier、Chopard，以及无锡唯一的 Hermès、Louis Vuitton、BVLGARI、Gucci、Bottega Veneta、Burberry、Vacheron Constantin、Chaumet 和 Tiffany & Co. 精品店，并拥有 Dior 复式精品店与 CELINE、Saint Laurent、Balenciaga 等逾百家首店，构筑区域领先的奢侈品牌矩阵。而 Breguet 于此开设江苏首店，则为阵容再添层次。

同时，商场引入 Descente、HELLY HANSEN、KOLON SPORT、Kailas、montbell、On、Salomon 等品牌，回应运动休闲趋势，拓展生活方式版图。



Mr. Derek Pang
Senior Director – Mainland Business Operation of Hang Lung Properties
恒隆地产高级董事 —— 内地业务 彭兆辉先生

For more than a decade, Center 66 has established itself as a regional leader through ongoing brand enhancement, a more diversified tenant mix, and elevated customer experiences. Together with our projects in Shanghai and Hangzhou, it unlocks the collective strengths of Hang Lung's Yangtze River Delta portfolio, creating lasting value for all stakeholders.

深耕无锡十余年，无锡恒隆广场通过品牌优化、业态丰富和体验提升，持续巩固区域性领导地位，与上海、杭州项目共同释放长三角布局优势，为各方创造长远价值。





More Than a Place to Work and Live

The same sense of progress runs throughout the development. Center 66's Grade-A office towers and multifunctional workspace HANGOUT have become home to multinational corporations and leading domestic firms, with organizations such as UBS remaining for more than a decade. Around them, fitness, wellness and retail experiences help people connect, recharge, and enjoy a more balanced lifestyle.

This sense of community continues at Center Residences, where art exhibitions, cultural programs, and community events enrich residents' daily lives. The project's strong market appeal was reflected in its number one ranking in residential sales across Wuxi during the 2025 National Day holiday period.

多元生活

两座甲级办公楼及多功能办公空间“恒聚”，为项目注入鲜明的商务气息。众多国内外行业领先机构纷纷进驻，瑞银等更扎根逾十年，体现长期信任。办公楼内的健身、美容体验联动商场更多业态，让办公、消费与休闲自然衔接，形成活跃的商务生态。

“恒隆府”则已成为无锡高端居所代表之一，通过艺术与文化活动丰富社区生活，促进交流；2025 年国庆期间跃居全市销售榜首，反映市场认可。酒店落成后，进一步丰富居住与旅居体验。

Mr. Herman Chui
Senior Director – Office, Hotel & Residence of Hang Lung Properties
恒隆地产高级董事 —— 办公楼、酒店、住宅及服务式公寓业务 隋颂伟先生

The opening of Xi Zhe Wuxi, Curio Collection by Hilton, will further enhance our integrated property portfolio, reinforcing synergies across our office, residential and retail components. This diverse mix of offerings helps foster deeper connections across a wide range of everyday experiences, creating a more seamless, convenient and elevated lifestyle experience.

即将开幕的无锡锡喆寓酒店，将会完善项目整体业态布局，进一步强化与办公楼、公寓及商场的协同效应。多元业态有助深化联系，完整覆盖各类生活场景，打造更优质便捷的生活体验。

Hospitality Steeped in Heritage

Xi Zhe Wuxi, Curio Collection by Hilton is where Center 66's newest chapter comes to life.

Blending contemporary architecture with the historic former home of Zhang Xiaocheng, the hotel creates a dialogue between past and present. Jiangnan influences — from Zouma Lou, lanterns and Yixing clay to bamboo — are subtly woven throughout the design.

Inspired by the story of Zhang and his sister establishing a medical clinic, the hotel's reception area offers a modern reinterpretation of the traditional Chinese apothecary cabinet (*Bai Zi Gui*). It pays tribute to a legacy of healing and thoughtful craftsmanship, reflecting the values of care and attention that are found throughout the guest experience.

"We are proud to partner with Hang Lung to bring the Curio Collection by Hilton to Wuxi, marking another step in Hilton's continued growth in China. True to the brand's distinctive 'One Hotel, One Story' philosophy, the hotel reflects Wuxi's history, culture and culinary heritage, offering guests a refreshing destination experience. This opening would not have been possible without the strong support and trust of the ownership team. We look forward to building a long-term partnership with Hang Lung and to offering guests across China a broader and more diverse range of stay experiences," commented Mr. Qian Jin, President, Greater China and Mongolia, Hilton.

With every element now in place, Center 66 has become a destination designed around the way people live today, bringing together shopping, working, living, and leisure. As Wuxi continues to evolve, Center 66 will remain an integral part of the city's ongoing story.

新旧交织

“无锡锡喆寓，希尔顿格芮精选”融合现代建筑与张效程故居，让历史与当代在同一空间对话。

设计融入走马楼、灯笼、紫砂与竹等江南元素，转化为细腻的空间语言。前台以张效程和其姐姐共同创办医馆的故事为灵感，演绎“百子药柜”结构，既致敬这一医学世家悬壶济世的精神，也延续匠心。

希尔顿集团大中华区及蒙古总裁钱进先生表示：“我们非常荣幸，能与恒隆合作，将希尔顿格芮精选品牌引入无锡，为希尔顿集团深耕中国市场的蓝图增添新的一笔。酒店承袭了品牌独具个性、‘一店一故事’的精神，并与无锡特有的历史、文化、美食故事相融合，为宾客带来耳目一新的目的地体验。酒店的顺利落地，离不开业主团队的鼎力支持与深度信任，我们期待能与恒隆这样优秀的伙伴长久携手，持续为中国宾客带来更丰富、更多元的入住体验。”

从消费、办公到居住与旅居，多元业态彼此呼应。随着各业态协同并进，无锡恒隆广场不仅是一个目的地，更成为新旧交融、快慢并存的立体城市空间。



Westlake 66 Rooted in Place

山水之名 未来之城
杭州恒隆广场的设计哲学



Hangzhou is a city of contradictions. It is home to West Lake, a Unesco World Heritage site that has inspired poets and painters for more than 1,000 years, since at least the Tang dynasty (AD618-907). It is also the birthplace of Alibaba (owner of the *South China Morning Post*) and a growing center of artificial intelligence and robotics, thanks to Zhejiang University's engineering pipeline and a local government that offers subsidies, low-cost rentals and a hands-off approach, creating an ecosystem that has made the city a natural home for companies such as DeepSeek and Unitree Robotics.

One of the seven ancient capitals of China — once praised by Marco Polo as the “city of heaven” — is now one of the country's most dynamic tech hubs. Building something that honors Hangzhou's multilayered identity is no small feat, but that is exactly the opportunity the creative minds behind Westlake 66, Hang Lung Properties' newest mixed-use development, in the Wulin Central Business District, saw in the project.

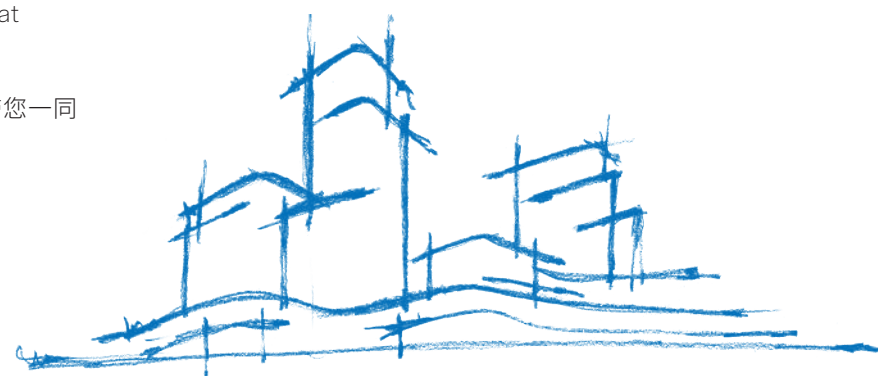
“Hangzhou is one of the most incredible cities I've ever experienced,” says Jeffrey Kenoff, FAIA, design principal at Kohn Pedersen Fox (KPF) architectural firm. “It's a city with centuries of history, yet being reinvented by Alibaba and its peers as a kind of ‘Silicon Valley of Asia.’ Westlake 66 gave us a chance to rethink office, hospitality and retail for a new generation.”

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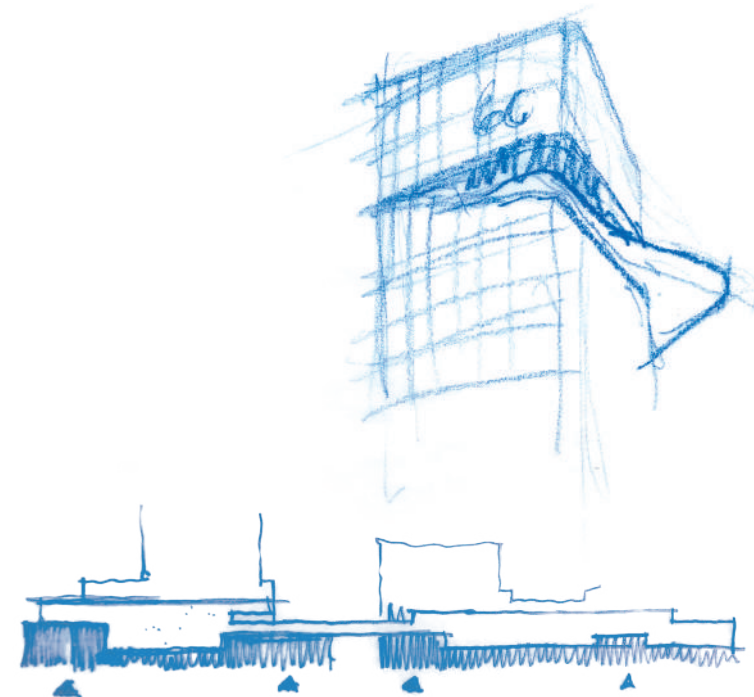
South China Morning Post
PostMag

Salomé Grouard, a contributor to the *South China Morning Post's* PostMag, explores the complex that could exist only in Hangzhou.

《南华早报 PostMag》撰稿人 Salomé Grouard 带您一同探索这座独具匠心的杭州建筑群。



Westlake 66 Design Sketch (From KPF)
杭州恒隆广场设计手稿 (来自 KPF 建筑事务所)



杭州是一座充满张力的城市：一方面坐拥世界文化遗产西湖，自唐代以来，千百年的山水滋养着无数诗人与画家；另一方面孕育了阿里巴巴，并崛起为人工智能与机器人产业重镇。凭借浙江大学的人才优势、政策营造的创新环境，杭州也成为 DeepSeek、宇树科技等科技新秀的成长沃土。

从马可波罗笔下的“天堂之城”，到今日中国最具活力的科技枢纽之一，位列七大古都的杭州始终在传统与创新之间演进。一座建筑，如何回应这座城市的多重面貌？这正是恒隆地产位于杭州武林中央商务区核心地带的最新综合项目——杭州恒隆广场的设计起点。

KPF 建筑事务所 (Kohn Pedersen Fox) 设计执行总监、美国建筑师协会院士 Jeffrey Kenoff 表示：“杭州是我去过最不可思议的城市之一。它拥有深厚的历史底蕴，却在阿里巴巴等企业带动下迅速崛起为‘亚洲硅谷’。杭州恒隆广场让我们得以重新构想新世代的办公、酒店和零售体验。”



Cultivating a New Urban Community

Opportunity has now become reality. Westlake 66, which soft-opened its doors in April, is a 390,200 square meter complex with a shopping mall, a green pedestrian path, five grade A office towers and Zhejiang province's first Mandarin Oriental hotel, due to open in early 2027. From the start, Westlake 66 had already achieved a retail leasing rate above 90 percent, with about a third of its stores debuting as first-to-market concepts, according to the developer.

All of this enthusiasm reflects a deeper shift that has reshaped Hangzhou, propelled by the "Six Little Dragons" — Game Science, DeepSeek, Unitree Robotics, Deep Robotics, BrainCo and Manycore Tech — setting up operations in the city. With a population of 12.62 million, according to a 2024 census, including a growing number of AI and tech workers, Hangzhou has a pressing need for spaces where people can connect, collaborate and unwind beyond the office. It calls for a different approach from the one that has shaped many American cities, and one that New York-based KPF was keen to explore.

城市新章

这个愿景正在逐步实现。今年四月试运营的杭州恒隆广场，总建筑面积达 39.02 万平方米，涵盖购物商场、绿堤公园、五座甲级办公楼，以及预计于 2027 年初开幕的浙江省首家文华东方酒店。项目自启动以来，零售出租率已超过 90%，其中约三分之一的店铺更是首次引入市场的全新概念。

这些现象反映出杭州正经历的转型：在游戏科学、DeepSeek、宇树科技、云深处科技、强脑科技及群核科技“六小龙”的带动下，这座城市正不断进化。按 2024 年的统计，杭州人口达 1,262 万，其中 AI 与科技从业人员比例持续上升。他们迫切需要在办公室之外，拥有能够交流、合作与放松的空间。因此，杭州正寻求一种有别于传统美国城市的发展模式 —— 这亦是总部位于纽约的 KPF 积极探索的方向。

Sculpting Architecture into Landscape

"A lot of modern [American] cities developed in the 1980s and 90s were leaning toward more efficiency," says Kenoff, describing them as "single use districts: all residential, all office, all shopping. People were driving on highways back and forth from destination A to destination B."

In his view, that obsession with efficiency hollowed out a sense of community, something China is trying to rebuild by looking to "reinvent the way that people actually occupy public space."

For KPF, that meant rejecting the generic glass-and-steel monument that "ticked all the boxes" — they wanted a building "that couldn't exist anywhere else." So, they turned to Hangzhou itself for guidance.

Hangzhou's geography was the obvious place to start. Westlake 66 occupies a unique position midway between the Grand Canal and West Lake, creating a natural pathway between the two landmarks. "What dawned on us was to lean into that seclusion. Rather than thinking about 'architecture as building,' it was really more about 'architecture as landscape,'" Kenoff explains, adding that his team drew inspiration from Huang Gongwang's famed 14th century shanshui painting, *Dwelling in the Fuchun Mountains*, translating its layered, terraced landscapes into the project's stepped towers and sky park. Its design allows light to filter down to street level, while the site's location informed a vision of the complex as a green valley rather than an isolated block.

山水成景

"许多在 1980、90 年代成形的美国城市，一概以效率为优先。" Kenoff 将这种发展模式概括为“单一功能分区”——住宅、办公与购物各自独立，人们每天开车往返于不同目的地。

他认为，这种对效率的极致追求，某种程度上削弱了社区生活与邻里连接；相比之下，中国正尝试重新构想公共空间，让人们在城市中重新聚集、交流。

对 KPF 而言，这意味着要摆脱千篇一律的玻璃与钢铁高楼，转而从杭州的独特山水与城市气质中寻找灵感。

杭州恒隆广场位处京杭大运河与西湖之间，地理上正好连接两大地标。“我们意识到，设计要顺应这种远离尘嚣的氛围。与其把建筑单纯视为建筑，不如将其视之为景观。”

团队于是从元代画家黄公望的传世名作《富春山居图》取经，将画中层峦叠嶂、错落有致的山水景色，转化为阶梯式大楼与空中公园。这不仅让自然光深入街道，也让整个项目化身为一座绿意盎然的城市山谷，而非毫无关联的建筑楼群。



Breathing with the Natural World

Reverence for the city's natural landscape carried over into the project's sustainability ambitions. "It had to be conceived with nature at its center," says Kenoff, adding that the building received LEED Platinum, China Green Building Label 3-Star and WELL Platinum certifications. "But the goal was not just to build a 'green' building. We wanted to create a space that encourages sustainable behavior as well."

Surrounded by metro stations, the complex promotes mass transit and reduces car dependency. It uses low-carbon concrete bricks — a first for commercial developments in Chinese Mainland and Hong Kong — and solar panels installed on rooftops. Its five towers, each with its own distinct design and height, bend and open in different ways to maximize light and breeze, reducing energy consumption throughout.

Weaving a Human-Scaled Tapestry

All of the architectural pieces are linked through "The Oasis," a 10,000-plus square meter "urban sanctuary" that connects the shopping mall, office towers and upcoming hotel within a panoramic corridor. "It's an invitation to meander," Kenoff says. "I love architecture that pulls people in."

Another element binding Westlake 66 together is a 550-meter-long facade of modular metal panels, lined with warm-toned, glazed terracotta to wrap the project's various components — a nod to local traditional material and craft while lending the complex a textured, "human-scale" presence that glass towers often lack. Kenoff explains that the "terracotta materiality respects culture; the cell modularization humanizes scale. It breaks down such big buildings and makes them more pleasurable to walk along. Its fluidity echoes the West Lake experience."

It also extends the project's longevity. Kenoff cites "the time between conception and completion" as the biggest challenge with such buildings. "By the time they are built, there are a million changes. What you think is a store becomes a restaurant, and that means the facade is constantly being asked: should it be transparent glass, solid or mechanical for venting?" He posits that "the cell solves this common problem."

自然共生

这份对自然的敬重，亦延伸至杭州恒隆广场的可持续发展策略之中。Kenoff 表示：“在设计之初，我们便以自然为核心。”项目现时已获得 LEED 铂金级及 WELL 铂金级认证，并达中国绿色建筑三星标准。“然而，我们不只是为了建造一座‘绿色’建筑，而是致力于营造一种可持续的生活方式。”

项目周边的地铁网络完善，有助鼓励公共交通出行，减少对私家车的依赖；建筑采用中国内地及香港商业项目中少见的低碳混凝土砖，并于屋顶设置太阳能板。五座大楼在高度与设计上各具特色，通过不同的形态开合，引入自然光与通风，提升整体能源效益。

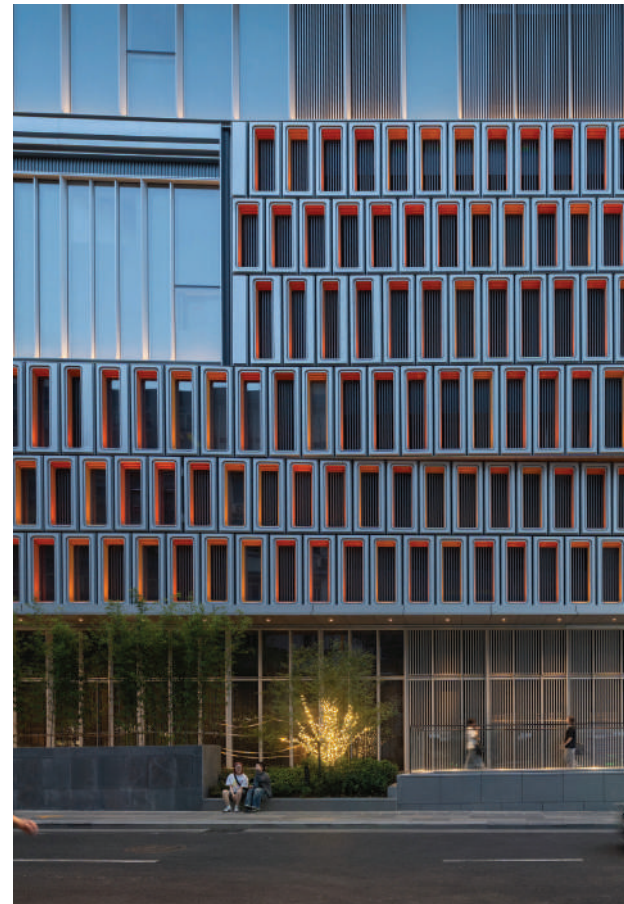
人本尺度

杭州恒隆广场的建筑群，全部由“绿堤公园”（The Oasis）串联。这片逾一万平方米的城市绿洲，以开放式长廊连接购物商场、办公楼与酒店。Kenoff 说：“对我而言，它是在邀请大家走进来，自在漫游。我一直欣赏那些能自然吸引人的建筑。”

项目的另一个关键元素，是一段长达 550 米的立面，由模块化金属板与暖色调釉面陶瓦构成，覆盖整个建筑群。这种设计既呼应本地传统物料和工艺，同时为建筑群带来具层次感、贴近人尺度的观感，正是一般玻璃幕墙大楼所欠缺的。

Kenoff 解释：“陶土材质体现对文化的尊重；而模块化单元则令建筑尺度更人性化，将庞大的建筑分解，令步行体验更为舒适，也让整体更有流动感，呼应西湖的意境。”

这种设计同时延长了建筑的生命周期。Kenoff 认为，大型项目其中一个最大挑战在于漫长的建设周期。“过程中，需求经常改变，商店可能变成餐厅，幕墙也要随之调整——是透明玻璃、实体墙，还是需要机械通风？”他说，“模块化设计正好解决这个问题。”



Channeling the Spirit of the Hundred Wells

Respect for Hangzhou's heritage didn't stop at the facade; the city's time as the capital of the Southern Song dynasty (1127-1279), when commerce, art and scholarship thrived, was a rich source of inspiration, and the same local terracotta tradition caught the attention of James Pierce, senior director at the Oval Partnership, the retail interior design consultant for Westlake 66. "It inspired both the materiality and colors we used. For the interior, the team chose a muted palette, with soft, rich textures that reference period ceramics, but also West Lake."

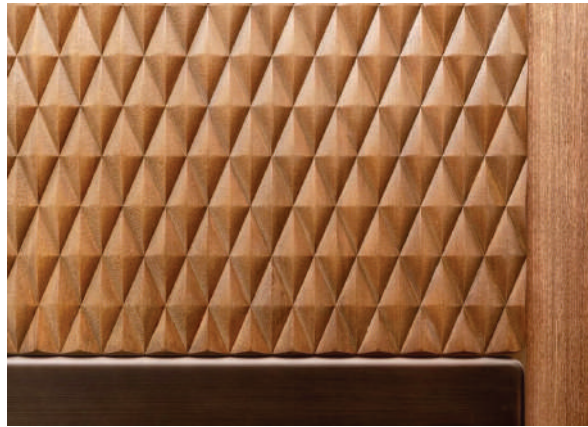
As visitors move through the space, from north to south, he adds, colors shift subtly from warm to cold, while materials and forms transition between metals, stone and marble. In the south atrium, blue tones conceptually evoke the lake itself.



百井流韵

杭州恒隆广场对历史文化的敬意，不仅体现在外观，更延伸到室内设计。作为南宋都城，杭州曾为商贸、艺术与学术重镇，这段历史成为设计灵感之一。杭州恒隆广场室内零售空间的设计顾问、欧华尔顾问有限公司资深董事 James Pierce 表示，当地陶土传统尤其启发了他们对材质和色彩的选择。

他说：“室内空间以较柔和的色调为主，并加入细腻而温润的质感，除了呼应当时的陶瓷风格，也带出西湖的意境。”他补充，访客由北走向南时，色调会由暖转冷，材质也会在金属、石材与大理石之间自然转换；到了南侧中庭，蓝色调则呼应西湖的形象。



Just like KPF, Pierce's team made heritage central to their design narrative, but their approach extends to the visitor experience itself, as the goal was to create a place where history was felt, not just observed.

"Historically, the area [Baijingfang] was known as the 'place of 100 wells,' where people gathered, drew water and socialized," Pierce explains. "So, that idea became the foundation of our design. We created well-like forms that cut through the floor plates, bringing light through the space and giving it a powerful sense of immersion."

与 KPF 相似，Pierce 团队同样将文化传承视为核心，但更进一步将其转化为可感知的体验。“百井坊自古有‘百井之地’的称号，是取水与聚集之处。因此，我们以‘井’为概念，打造贯穿楼层的垂直空间，引入自然光，同时营造沉浸感觉。”



Mr. Moses Leung
Director of Development & Projects at Hang Lung Properties
恒隆地产董事 —— 发展及项目 梁焕添先生

Luxury was reimagined as a hidden surprise, as in a Chinese coat where the inside is sometimes much more elaborate than the outside, or a piece of jewelry with gemstones on the side of the ring that you have to discover slowly.

奢华不在张扬，而在细节之中 —— 就像中式长袍，外在含蓄简约，内里却别有洞天；又如戒环侧边暗藏的宝石，只有细赏，才能发现个中巧思。

Illuminating the Layers of Time

The Oval Partnership carried that same thinking through to the lower level, where a gallery with glass flooring allows visitors to literally walk over the past, a fitting solution for a project that incorporates Song and Yuan dynasty relics in a 2,700 square meter in-mall exhibition hall. Explains Pierce, "It's thought of as a functional space where the mall can host events; there have been catwalk shows, educational programs and community gatherings. It's really intended as a hub within a hub."

For all its tributes to Hangzhou's former existence, the Oval Partnership also embraced modern technology. "In our relics area, a huge video screen will play the site's history like a movie sequence," Pierce says.

Expanding the Canvas of Tomorrow

Hang Lung is also thinking beyond the site itself; the company has taken a lease on the neighboring building to give Westlake 66 a front door on Wulin Square, with interconnected bridging levels. In the future, the existing 105,900 square meter retail area is expected to grow by another 40 percent.

In a city that balances ancient heritage with futuristic ambition, Westlake 66 is designed for today and whatever comes next. If Hangzhou's past is any indication, the best chapters are still being written.

时光叠影

这一概念亦延伸至地下楼层。一条铺设玻璃地面的展廊，让访客仿佛直接走进历史；对于一个将 2,700 平方米宋元遗址展厅融入商场的项目而言，这种设计十分贴切。“我们将其定位为一个可举办时装秀、教育项目及社区活动的空间。它既是文化交流平台，也是整个综合体的核心。”

在呈现历史之余，空间也融入数字技术。“在遗址展区，我们会用一个大型屏幕，以电影般的方式呈现这片土地的历史”，Pierce 续道。

未来新篇

恒隆地产的规划亦不局限于项目本身，更延伸至周边城市空间。恒隆租用毗邻建筑，通过设置互通的空中走廊，为杭州恒隆广场于武林广场一侧打造更清晰的主入口。未来，现有 10.59 万平方米的零售空间预计还将再扩大约 40%。

在这座兼具千年文脉与创新动能的城市中，杭州恒隆广场既回应当下，也为未来的无限可能做好了准备。若以杭州历史为鉴，这座城市最精彩的篇章，或许才刚开始。



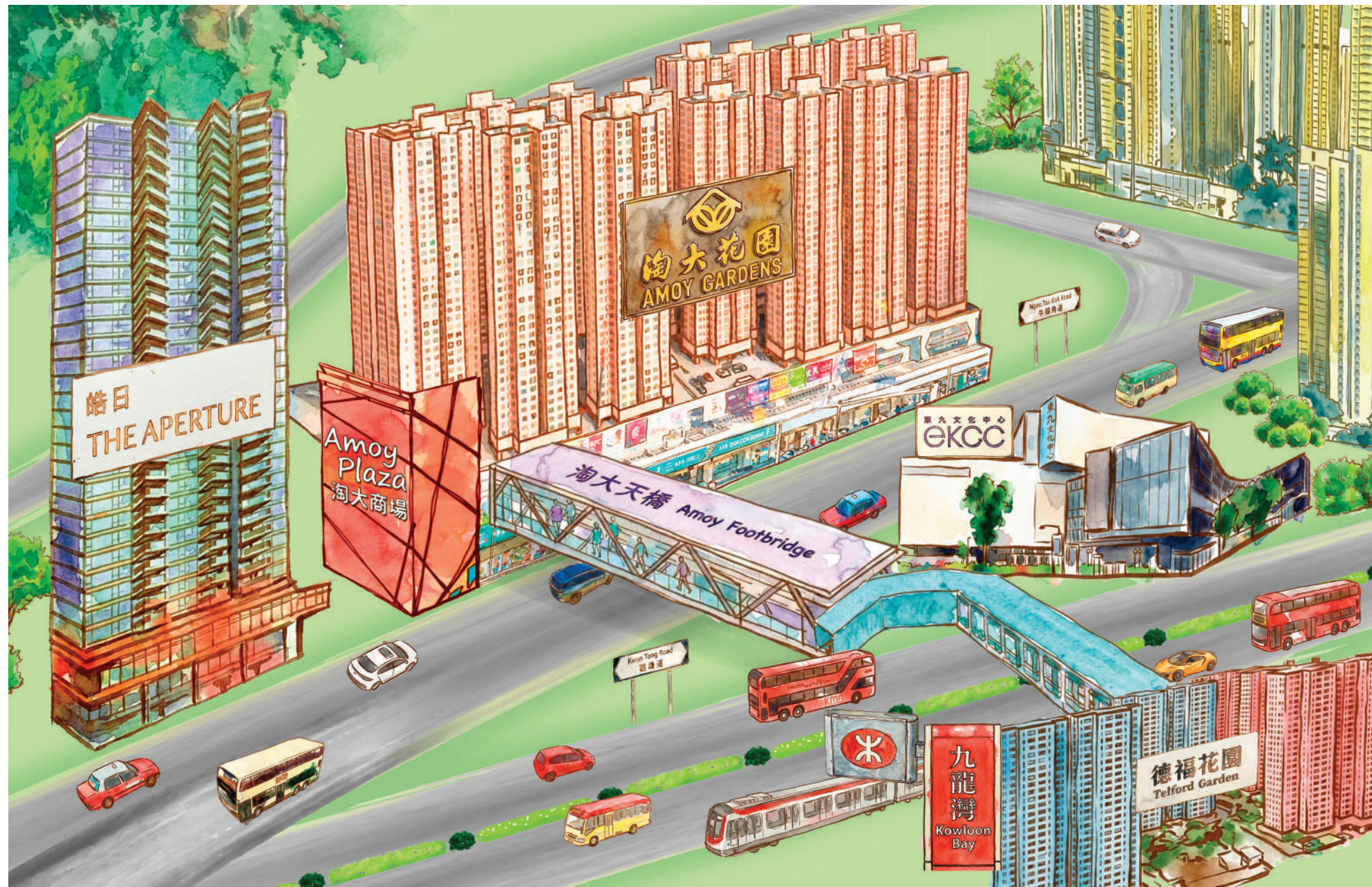
Discover more insights about Westlake 66.
更多受访者精彩分享，等您发掘。

Chinese content translated and edited by the *Connections* Editorial Team.
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Amoy Footbridge Opens Half a Century of Connection

淘大天桥启用 串连九龙湾半世纪生活



A great neighborhood is defined not only by the places it offers, but by the connections that bring them together. With the opening of the Amoy Footbridge, day-to-day travel across Kowloon Bay has become simpler, smoother, and more comfortable. Fully funded and built by Hang Lung, the covered, barrier-free link connects Amoy Plaza, Kowloon Bay MTR Station, and the East Kowloon Cultural Centre, completing a project nearly a decade in the making.

The bridge makes everyday life a little easier, whether it's a sheltered walk to the MTR on a rainy morning, a quicker route between home and the shops, or a short stroll to an evening performance at the East Kowloon Cultural Centre. It's the latest chapter in Hang Lung's ongoing commitment to supporting the continued evolution of Kowloon Bay as a vibrant community.

一条全新的行人天桥，正悄然改变九龙湾社区的日常步行路线。这条由恒隆全资兴建的带顶棚天桥，连接淘大商场、港铁九龙湾站及东九文化中心，提供全天候及无障碍的步行环境。从一开始的构思到正式启用，项目历时接近十年，现已为区内居民带来更便捷的出行选择。

对每天穿梭其中的居民、上班族及访客而言，天桥带来的改变具体而直接——路线更清晰、转换更顺畅，步行体验亦更为舒适。这并非单一项目的延伸，而是建基于恒隆四十多年深耕所累积的社区发展。



The new Amoy Footbridge links Telford Gardens, Amoy Gardens, Amoy Plaza, THE APERTURE and the East Kowloon Cultural Centre, creating a more connected community corridor. 由恒隆全资兴建的淘大天桥，把德福花园、淘大花园、淘大商场、皓日与东九文化中心连成一条紧密相连的社区走廊。

A Community That Grew Together

When Hang Lung completed Telford Gardens in the early 1980s, Kowloon Bay was still largely known for its industrial roots. Amoy Gardens and Amoy Plaza followed soon after, gradually reshaping the area into a place where people could live, shop, and work, with the name “Amoy” becoming woven into the district’s identity.

As Amoy Gardens and Amoy Plaza celebrates its 45th anniversary, Kowloon Bay continues to evolve. THE APERTURE, one of the area’s few brand-new residential projects, adds a contemporary perspective with larger three-bedroom layouts for growing families, along with a residents’ clubhouse and landscaped outdoor spaces. Designed around light-filled interiors, open views, a generous sense of space, and pet-friendly living, it reflects the way people choose to live today while building on the community foundations established over decades in Kowloon Bay.

从住宅发展到社区营造

若把时间倒回七十年代，九龙湾仍以工业为主。随着恒隆与港铁合作发展的德福花园于八十年代初落成，铁路上盖住宅与社区设施的结合，为区内生活模式打开新一页。其后，恒隆相继发展淘大花园与淘大商场，住宅、零售与民生配套日渐完善，“淘大”亦由一个项目名称，演变为承载日常生活的社区地标。

今年是淘大花园入伙和商场开幕 45 周年。多年以来，人们在这里居住、工作与消费，从屋苑走到商场，再连接至车站，步行路线与生活节奏彼此交织，逐步形塑出九龙湾的日常面貌。近年的皓日 THE APERTURE，则在这个成熟基础上延伸，为社区带来较新的城市生活想象。作为区内少有的全新住宅项目，皓日在建筑与空间设计上更重视光线与景观，在户型上加入三房大单位，回应家庭客的换楼需要，并配备会所与园林空间，以宠物友善设计回应新一代住户及其宠物需要，让不同生活方式都能在九龙湾找到自在的节奏。



Rising above the traffic and road signs, the Amoy Footbridge creates a safer, more connected pedestrian network, marking a new chapter in Kowloon Bay’s continuing story. 在车流与路牌之上，淘大天桥以一条清晰的步行线，为九龙湾的日常添上一个新的篇章。



THE APERTURE, with its contemporary design and emphasis on space and light, brings a new generation of urban living to Kowloon Bay. 皓日 THE APERTURE 以更现代的立面与空间设计，为九龙湾带来新一代的城市居住想象。

More Than a Bridge

Rather than simply linking buildings, the new Amoy Footbridge transforms a collection of nearby developments into a more integrated community network, creating stronger connections between homes, retail, transport, and cultural venues. From Amoy Plaza, it is now about a five-minute walk along the covered, barrier-free Amoy Footbridge to Kowloon Bay MTR Station, providing a safe and comfortable route that strengthens pedestrian connectivity and helps ease conflicts between people and traffic at street level.

The bridge’s sustainable design — including low-impact construction materials, solar panels, energy-efficient LED lighting, and an intelligent energy management system — also reflects Hang Lung’s steadfast commitment to responsible urban development. Now that the East Kowloon Cultural Centre is fully in operation, the bridge has become an important link, bringing cultural experiences closer to the community and enriching daily life in Kowloon Bay.

From Telford Gardens in 1980 and Amoy Gardens in 1981, to THE APERTURE in 2024 and now the Amoy Footbridge, Hang Lung’s story in Kowloon Bay has always been about more than buildings. It’s about creating places that bring people together and make them feel more comfortable and connected. Sometimes, the most meaningful changes begin with something as simple as a better way to walk.

从相邻到连通

沿着这条发展脉络来看，全新的淘大天桥正好回应了“连通”这个命题。它把德福花园、淘大花园、淘大商场以及皓日等新发展项目之间的关系，从单纯的比邻而居，推进为更紧密的一体网络，把住宅、商业、交通与文化设施串连起来。现在从淘大商场出发，沿着这条带有顶棚、无障碍的淘大行人天桥步行约五分钟，便可安全舒适地直达港铁九龙湾站，既提升区内步行行动线的连贯性，也有助纾缓地面人车交织的压力。

在设计层面，天桥融入多项可持续元素，包括选用对环境影响较低的建筑物料、安装太阳能板和节能 LED 照明，并配合智能能源管理系统，以减少日常营运的能源消耗。配合东九文化中心于今年底全面投入运作，这条全新的行人天桥将承载更具多样性的人流与活动，进一步拉近文化与日常生活之间的距离。

从 1980 年的德福花园、1981 年的淘大花园，到 2024 年的皓日，以至今天落成的淘大天桥，恒隆在九龙湾的角色，正从单一项目的开发，走向更整体的社区连结与协同发展。这条天桥不仅连接不同场所，也把社区发展的过去、现在与未来贯串成更完整的一页。



Already part of the daily routine for residents and office workers, the Amoy Footbridge is transforming the way people move through Kowloon Bay. 淘大天桥已成为九龙湾居民及上班族日常生活的一部分，正在改变人们穿梭九龙湾的方式。



Since their completion in the 1980s, Amoy Gardens and Amoy Plaza have witnessed Kowloon Bay’s shift from an industrial district to an everyday community hub. 自八十年代落成以来，淘大花园与淘大商场一直见证九龙湾由工业区走向社区生活枢纽。

The Positive-Sum Game: How Purpose-Led Governance Shapes Resilient Real Estate

正和游戏：使命为本 塑造房地产未来



Real estate is inherently a long-term business; at Hang Lung, we build for the next generation. By aligning our Hong Kong and Chinese Mainland portfolios with the frontiers of climate resilience, we prove that commercial excellence and sustainability are a positive-sum game. Through collaboration across our value chain, we are transforming physical spaces into engines of shared prosperity.

房地产，本质是一项跨越世代的长远事业。恒隆以建设下一代生活空间为己任，在香港及内地积极应对气候变化、减少碳排放，证明商业发展与可持续未来并非对立，而是可以彼此成就的正和游戏。我们正与价值链伙伴携手合作，将商业空间打造为连结经济活动、社会发展与环境责任的平台。

To catalyze this future, Hang Lung operates under an ambitious suite of 2030 Sustainability Goals and Targets championed by our Chair, Adriel Chan. Under his leadership, sustainability is institutionalized not as a standalone priority, but as the core strategic lens guiding how we grow, invest, and operate. This structural commitment serves as a fundamental driver underpinning the Company vision, mission, and values.

Our governance framework brings a rigorous, top-down approach in which the Board reviews KPIs that are integrated within the Company wider sustainability roadmap. This alignment ensures that values are deeply shared across the organization, motivating the entire team through joint accountability.

Reflecting this rigor, the Chapter Zero Alliance — the global network of board directors established in collaboration with the World Economic Forum — featured Hang Lung as a global benchmark case study on effective climate governance. As one of only eight companies selected worldwide since 2023, this recognition underscores how sustainability is embedded across our leadership, strategy, and operations.

秉持这份信念，恒隆已在董事长陈文博先生的带领下，制定“2030 年可持续发展目标及指针”，将永续概念融入发展、投资及营运的每一个环节，成为企业管治的核心思维。

在此基础上，董事会以身作则，建立由上而下、严谨而清晰的管治框架——不仅制定方向，更将各部门关键绩效指标 (KPI) 与减碳路线图紧密挂钩，确保理念落实于日常运作。在共同目标的牵引下，恒隆致力践行承诺，持续创造长远价值。

这套管治模式已获得肯定。由世界经济论坛协作成立、汇聚全球董事网络的 Chapter Zero Alliance，将恒隆选为气候管治的全球典范案例。自 2023 年以来，全球仅八家企业获此殊荣，足证环境与社会责任已融入我们的领导方针、企业策略与日常营运。

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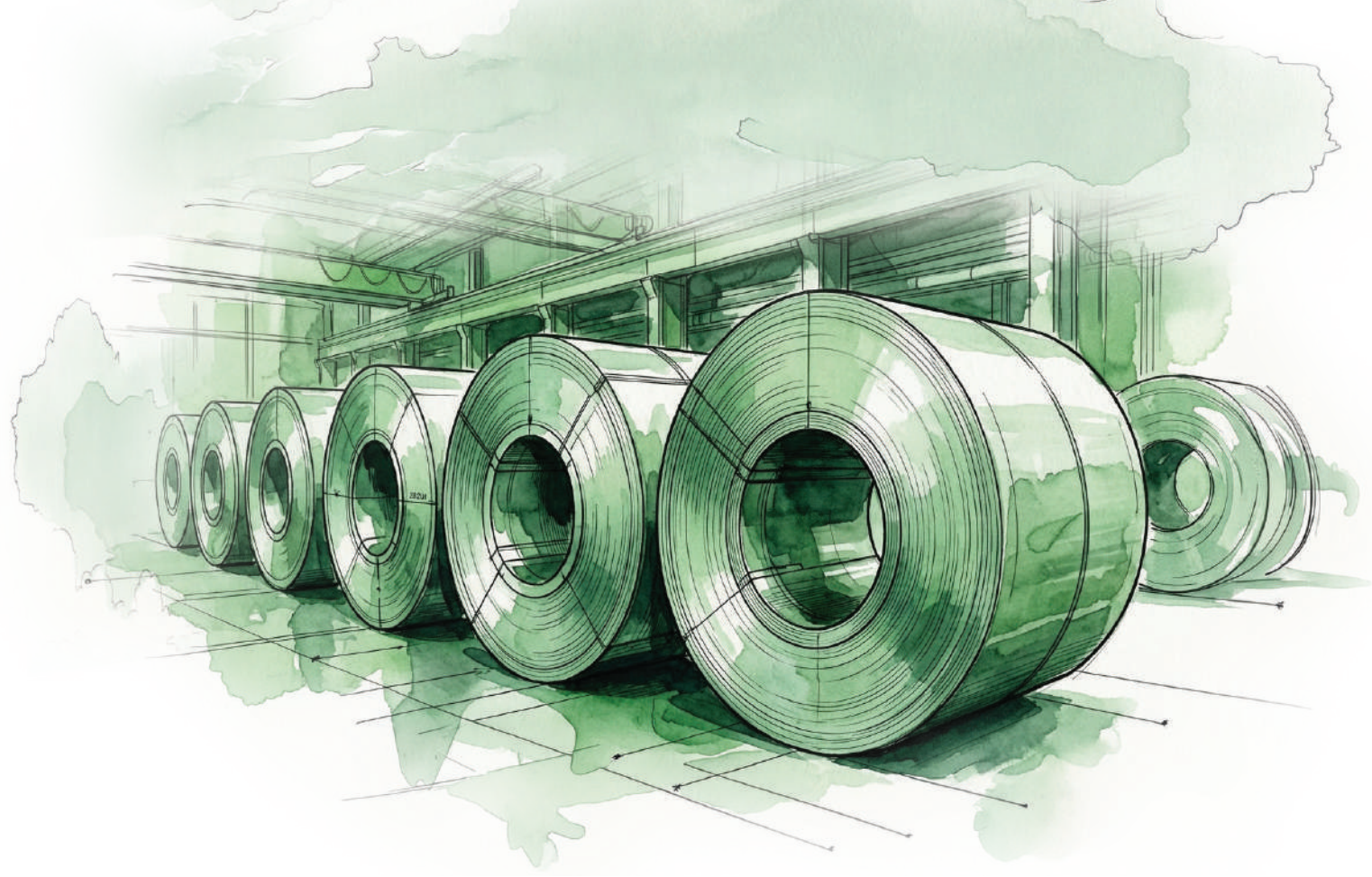
Mr. Adriel Chan
Chair of Hang Lung Properties
恒隆地产董事长 陈文博先生

I have always held that one of the great things about sustainability is that it is a positive-sum game.

我一直深信推动可持续发展的好处在于它是一场正和游戏。



”



A New Era of Climate Leadership and Low Carbon Innovation

Hang Lung's commitment is directly visible in our operational footprint, demonstrating how effective climate governance bears fruit through meaningful action and industry-wide impact.

Pioneering Low Carbon Materials

Featured as the only Asian real estate company in SteelZero's *2026 Impact Report*. We are advancing real estate decarbonization by procuring nearly 2,500 tonnes of lower-emissions steel for Plaza 66 (Shanghai) and Westlake 66 (Hangzhou). The Plaza 66 project was the first commercial real estate project on the Mainland to utilize nearly 100% low carbon emissions steel in its building structure. These innovative projects sent an important demand signal while achieving a remarkable 42% steel emissions reduction.

引领气候治理 低碳创新

恒隆的气候领导力不止于承诺，更体现在持续改变行业的实际行动中。随着各项措施持续推进，其成效正逐步显现，并为行业带来更深远的影响：

率先采用低碳建材

作为唯一入选 SteelZero《2026 年影响力报告》的亚洲房地产企业，我们为上海恒隆广场及杭州恒隆广场采购近 2,500 吨低碳钢材。其中，杭州恒隆广场更成为内地首个于建筑结构中采用接近 100% 低碳钢材的商业地产项目，将钢材碳排放大幅降低 42%，同时带动市场对低碳建材的需求。



Sustainability Report
可持续发展报告



2030 Sustainability Goals & Targets
2030 年可持续发展目标及指标

Driving Renewable Energy

Recognized globally as RE100's "Best Newcomer" and the sole real estate case study in their *2026 China Guidebook*, 10 out of 11 of our operating Mainland properties are powered by renewable energy via corporate power purchase agreements — with several achieving historic firsts in their respective provinces. By scaling these green power solutions, we are actively fostering a greener retail and commercial ecosystem across the Mainland.

推动再生能源应用

恒隆荣获 RE100 颁发“最佳新晋企业奖”殊荣，并成为其《2026 中国指南》中唯一获收录的房地产案例。目前，内地 11 个营运项目中有 10 个透过企业电力采购协议 (PPA) 使用可再生能源，多个项目更为所在省份首例。透过扩大绿色电力应用，我们不仅加速自身减碳步伐，亦促进零售及商业生态系统的低碳转型。



As Adriel emphasizes, "Sustainability is embedded in our corporate persona and our mentality, and is one of our core values. It would be very difficult to reverse the progress we have made." Moving forward, it is this core value that will continue to guide our path and propel us into the future.

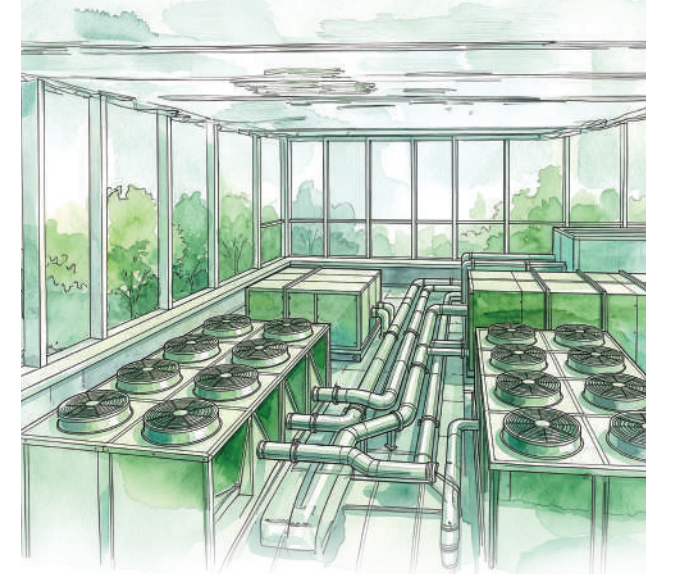
The built environment of tomorrow cannot be constructed on the assumptions of yesterday. By embedding purpose into governance, we are defining a new sustainability architecture for the next generation. Join us on our visionary path forward.

Catalyzing Industry-Wide Collaboration

Partnering with LVMH Moët Hennessy Louis Vuitton, ("LVMH"), we co-sponsored a first-of-a-kind study with the Carbon Containment Lab. Titled *Bending the Curve*, this landmark report outlines cost-effective pathways to reduce cooling and air conditioning emissions, setting a new industry standard that will help guide the sector toward a climate-resilient future.

促进跨界协作

恒隆与 LVMH Moët Hennessy Louis Vuitton ("LVMH") 合作，支持 Carbon Containment Lab 发表业界首创研究《Bending the Curve》，探讨以具成本效益的方式减少制冷及空调系统的碳排放。研究不只为业界提供可行方案，还确立了新的参考标准，协助引领业界迈向更具气候韧性的未来。



正如陈文博先生强调：“可持续发展已深植于我们的企业基因与思维模式，是我们的核心价值观之一。多年来取得的成果，不会轻易逆转。”未来，这份核心价值将继续引领恒隆前行，开拓更广阔的发展空间。

依循旧有思维，难以塑造城市的未来。我们将理念融入企业管治，矢志为下一代的城市空间勾勒新蓝图 —— 诚邀您在这场正和游戏并肩同行。



More Than a Career Nelson Yuen and 47 Years with Hang Lung 半生人 一份工 袁伟良与恒隆的47年



Hang Lung is not just a career to me;
it has been a defining chapter of my life.

恒隆对我来说不只是事业，
更是我生命中一段很大的里程。

When Nelson Yuen stepped down at Hang Lung's 2026 Annual General Meeting, he brought a close to his remarkable 47-year journey deeply intertwined with the Company's own story.

Since joining Hang Lung in 1978, Nelson has helped shape its transformation from a Hong Kong-based developer to an organization with a presence in ten cities across the Chinese Mainland. Along the way, he has worked alongside four chairpersons, seen leadership pass through three generations of the founding family, led the Company through two financial crises and a pivotal period in Hong Kong's history, and served in six different roles, including 18 years as Managing Director.

Sitting down with the Hang Lung Archives, Nelson looks back on the milestones that defined a five-decade career, the responsibilities that came with leadership, and the lessons learned from a lifetime of growing alongside the Company.

2026 年股东周年大会上，前董事总经理袁伟良 (Nelson) 宣布退休，结束他在恒隆超过47年的服务生涯。

47 年间，他历经四任董事长、三代家族传承、两次金融风暴，以及香港前途问题这一历史转折，亦见证公司由香港一地拓展至全国十城。

自 1978 年加入恒隆以来，Nelson 历任六个岗位，并担任董事总经理 18 年。一间公司，见证他的半生。这次在恒隆档案馆受访，他回望整段漫长历程——谈的不只是企业发展，更是一代管理者的成长与抉择。

1992: A Decisive Leap into Shanghai

For many, Hang Lung is synonymous with “66” — the brand that would come to define our presence in the Mainland. Nelson was part of that journey from the very beginning.

The groundwork began in 1990.

As China’s economy opened, Nelson’s team spent two years exploring new markets. “We looked at Guangzhou and Beijing,” he recalled. “But Shanghai stood out. It looked like the future.” The team began searching for sites and engaging with the Shanghai municipal government, sharing Hang Lung’s vision for long-term investment in the city. Their efforts bore fruit in 1992 with the acquisition of two landmark sites: Xujiahui, later developed into Grand Gateway 66, and Jing’an, now home to Plaza 66.

The acquisitions would redefine the Company’s future, and that same year, Nelson was appointed Managing Director. But the path ahead was far from straightforward.



关键一年

提到恒隆，不少人都会想到“66”品牌，象征公司将现代商场概念引入内地，而 Nelson 正是重要推手。

“从 1990 年开始，恒隆已经研究北上发展的可能性。”他回忆。改革开放后，内地市场仍充满未知数，Nelson 的团队用了两年时间在不同城市考察，“广州、北京都看过，最后觉得上海最有潜力”。

于是，他们在上海物色地块，主动与上海市政府接洽，阐述恒隆的长远投资计划。1992 年，是恒隆的关键一年，成功签下两幅地块：一幅在徐家汇，即后来的上海港汇恒隆广场；另一幅在静安区，今日上海恒隆广场（Plaza 66）。同年，Nelson 亦升任董事总经理，肩负带领公司开拓内地市场的重任。

然而，“66”的故事并非一开始便一帆风顺。

The "100-Million-Yuan" Landmark

If 1992 was about securing land, 1999 brought a reality check.

When Grand Gateway commenced its trial operations, the market response fell short of expectations. Modern, large-scale shopping malls were still a new concept, and many retailers were hesitant to commit.

Rather than retreat, the team adjusted course. Their focus shifted to the Jing'an project, where they set out to bring together Shanghai’s leading luxury brands — then dispersed across international hotels — into a single destination.

The strategy paid off. When Plaza 66 opened in 2001, it quickly established itself as a leading luxury retail destination. Then the tallest building in Puxi, it was reportedly generating around RMB100 million in monthly tax revenue for the local government through Hang Lung and its office and retail tenants. Local officials began referring to it as the “100-Million-Yuan Building.”

The success of Plaza 66 not only helped reposition Grand Gateway, but also established a development model that would guide Hang Lung’s growth in the Mainland. Over time, the “66” in Plaza 66 evolved from the name of a single project into the signature identity of Hang Lung’s portfolio across nine cities, becoming one of the Company’s most recognizable symbols.



亿月楼

1999 年，内地零售市场仍以百货公司为主，大型购物商场的概念尚未普及。港汇广场试业后，市场反应未如理想。

面对挑战，Nelson 和团队迅速商讨对策，最后把目光投向尚未开业的静安项目。“当时我们想，不如把分散在上海各个酒店商场的国际品牌集中起来，一起做，一起推广。”

他们于是逐一拜访、说服，最终聚集顶级时尚与生活品牌。

2001 年，上海恒隆广场开业，迅速成为国际级购物地标。闻说数年后，这座曾为浦西最高的建筑，政府从恒隆及其商场和办公楼租户每月共取得税收约一亿人民币，被当地官员称为“亿月楼”（亦有报导取名“月亿楼”）。

上海恒隆广场的成功，不但带动港汇广场完成转型，也逐步确立恒隆在内地的发展模式。自此，“Plaza 66”中的“66”，由单一项目名称，演变为覆盖九个城市的品牌标志，成为恒隆的重要象征。



The Ultimate Stress Test

This ability to navigate turbulence, however, was forged much earlier. In the early 1980s, Hang Lung entered a period of rapid change and uncertainty.

Following the completion of Telford Gardens, the Company strengthened its partnership with the MTR Corporation. In 1981, Hang Lung secured nine development projects connected to Island Line stations through consortia with other developers. The land prices were rising, and confidence was high. That same year, at just 31, Nelson was promoted to Assistant Director.

Then the tide turned.

As Sino-British negotiations over Hong Kong's future began in 1982, the mood across the market changed dramatically. Land prices tumbled, interest rates soared, and confidence evaporated.



最惊险一役

转危为机的能力，并非一夕形成，而是由更早以前的经历磨练出来。八十年代初，恒隆就迎来一次更严峻的考验。

当时公司自觉在香港增购土地方面落后同业，决意急起直追。“完成德福花园后，我们与地铁公司建立了较紧密的合作关系；到港岛线发展上盖物业时，我们投标相当进取。”

1981 年，恒隆与其他资本合组财团，一口气投得九个上盖物业发展权，引起商界关注。当年地价仍在上升——同年，Nelson 晋升助理董事，年仅 31 岁。

不过，形势迅速逆转。1982 年中英谈判展开，前途问题全面浮现，地价下跌、利率急升，市场气氛转趋紧张。



Discipline Above All

To reduce risk, Hang Lung made the difficult decision to withdraw from one of its projects. The move raised doubts in the market. Banks demanded repayments, costs continued to rise, and Nelson found himself at the center of the challenge.

“The pressure was enormous!” he said. Each morning, he called every rental collection office, recorded cash-flow figures by hand, and calculated the amount of cash available for the day. “I knew that as long as cash flow remained stable, the Company would be fine.”

That conviction helped steer Hang Lung through a period of significant upheaval. By 1986, as projects such as Kornhill and Fortress Metro Tower came to market, cash gradually flowed back, and the Company's financial position revived.

After strengthening its balance sheet and maintaining ample liquidity, Hang Lung was well prepared when the global stock market crash struck in October 1987. Having completed a business spin-off months earlier and raised substantial cash, the Company was able to acquire assets at attractive valuations. These included Local Property Co. Ltd and its buildings, such as the current 1 Duddell Street, Printing House, and Baskerville House in Central, as well as the former Daimaru site at the intersection of Paterson Street and Great George Street in Causeway Bay, and the nearby Food Street.

The experience gave rise to a philosophy that continues to define Hang Lung today: respect the cycle, protect liquidity, and remain disciplined.

“Throughout my tenure, we faced several major storms,” Nelson said. “But we stayed standing and seized opportunities when they arose.” From the 1997 Asian Financial Crisis to the 2008 Global Financial Crisis, Hang Lung continued to expand while remaining on firm financial footing.

By the time Nelson stepped down as Managing Director in 2010 and became a Non-Executive Director, the Company's market capitalization had reached a peak of HK\$160 billion, with property inventory for sale and cash totaling approximately HK\$50 billion.



稳字当头

面对不明朗前景，恒隆放弃其中一个项目以降低风险，却因而引起市场质疑，银行随即要求还款。与此同时，建筑费仍须如常支付，Nelson 成为主要对口。

“压力非常大！”那几年，他要确保公司运作如常，每天早上都要致电每个收租中心，记录现金流，计算当日可动用资金。

“我知道，只要现金流稳定，公司就不会有事。”紧缩的日子持续到 1986 年，期间随着康怡花园、康泽花园等开售，资金逐渐回笼，财务回归稳健。

此后，恒隆进一步重整财务策略，维持充裕现金水平。1987 年 10 月全球股灾爆发，幸好月前公司已将业务分拆，从市场吸取大量现金，令公司事后有足够财力低价收购乐古置业及其物业（包括现时的中环都爹利街一号、印刷行和乐成行）、铜锣湾百德新街与记利佐治街交界的大丸百货旧址，以及邻近的“食街”，带领恒隆走向新阶段。

这段经历，进一步奠定恒隆的经营风格——重视周期、紧守现金、稳健行事。

“我任内公司经历过几次大风浪，但都站得住，也把握到机会。”Nelson 说，无论是 1997 年亚洲金融风暴，还是 2008 年金融海啸，恒隆都能保持稳健并持续发展。“到 2010 年，公司市值曾上升至最高峰的 1,600 亿港元，当年还拥有住宅销售存货及现金共约 500 亿港元。”同年，他卸下董事总经理一职，其后转任非执行董事。





From "Kid" to Leader

Nelson is among the few employees who had the opportunity to work with Hang Lung's founder, Mr. Chan Tseng-hsi. By the time he applied for the job in 1978, the two had already met.

"He asked me what my aspirations were." Mr. Chan valued nurturing young people and liked to call colleagues "kids". Nelson, who joined the Company before turning 28, was one of them.

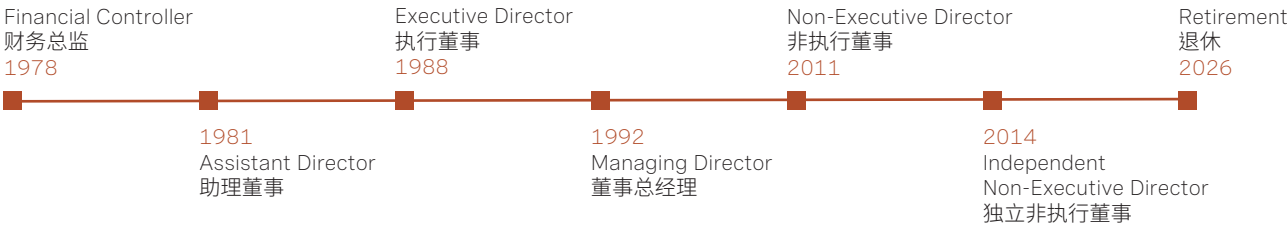
Two years after joining the Company, Nelson considered leaving and submitted his resignation. Mr. Chan persuaded him to stay, and Nelson never looked back.

"Although Hang Lung is a family business, it has always believed in professional management," Nelson said. "I hope that continues."

In a poetic twist, Hang Lung had already been part of Nelson's life before he joined the Company. "I actually lived in Harrison Court [a Hang Lung property] when I was young," he recalled with a laugh. "If there is an opportunity, I would be happy to share my experience."

After 47 years, Nelson's official role with Hang Lung has come to an end, but his connection with the Company remains. Having once been one of the founder's "kids," the lessons he gained over nearly five decades are ones he hopes to share with the next generation of leaders, just as they were once shared with him.

Nelson's Career at Hang Lung 袁伟良恒隆小档案



“细路”

近半世纪过去，Nelson 是现时少数曾与恒隆创办人陈曾熙先生共事的员工；1978 年应征时，两人已见面。

“他问我有什么抱负。”陈曾熙重视培养年轻人，爱称同事为“细路”（粤语，指小孩），未满 28 岁入职的 Nelson 亦在其中。

他至今仍记得创办人一丝不苟的作风，也记得自己 1980 年一度辞职，最后得到陈曾熙鼓励而留下——直到现在。

“恒隆有一种文化，虽然是家族企业，但很相信专业管理，希望这作风一直传承下去。”多年过去，恒隆已成为他人生的的一部分；甚至加入之前，恒隆已悄然走进他的生命，“我年轻就住在恒信园”。

半生人，一份工，并不是每个人都会拥有有这样的一段职业旅程。从一名对前路感到迷惘的年轻人，到带领公司拓展至全国的管理者，高低起伏之间，Nelson 的人生轨迹与恒隆的发展历程早已交织在一起，与不同时代的团队共同前行，成就彼此。

“有机会的话，我仍然很乐意分享经验。”47 年的职业生涯虽已告一段落，但这段他口中“生命中一段很大的里程”并未结束。未来，他希望以另一种身份，把多年心得传承下去。

Hang Lung Archives: Where Time Endures, Futures Unfold
恒隆档案馆：见证时代 继往开来

For 66 years, Hang Lung has grown alongside Hong Kong, creating history while evolving with the times.

From Hang Lung Centre, Gala Place, Peak Galleria, Telford Gardens, and Kornhill to an expanding portfolio today, our developments have become part of Hong Kong people's collective memory.

Within these spaces, brands such as McDonald's, Namco, Sanrio, and Jusco made their debut in Hong Kong, becoming familiar names and places in people's lives.

But our story has never been only about buildings. It's about the experiences created within them, and the ways we respond to changing lifestyles and communities.

From Hang Lung-Hakuyosha and Matsuzakaya to Caltex LPG, Amoy, and Sealink, Hang Lung has been woven into Hong Kong's retail, dining, living, and mobility landscape, growing with the communities we serve and creating new possibilities.

Our vision later extended to the Chinese Mainland with the "66" brand, bringing this spirit of place-making to cities across the region and introducing new lifestyle experiences.

Today, Hang Lung Archives officially begins preserving the stories and milestones that have shaped our journey, while inspiring the chapters yet to come.

The story goes beyond.

1960 年以来，恒隆在创造历史，也在印证时代。

恒隆中心、家乐坊、山顶广场、德福花园、康怡花园……这些熟悉的商场与屋苑，均由恒隆发展。麦当劳、Namco、Sanrio、吉之岛等品牌，亦率先出现在恒隆物业，造就一代代香港人的集体回忆。

然而，恒隆对“缔造优享生活空间”的理解，从不止于建筑；每个时代，我们都努力探索，致力为不同世代带来最佳演绎。

从恒隆白洋舍洗衣、松坂屋，到德士古石油气、淘大食品、海联轮船——恒隆融入香港人的衣、食、住、行，陪伴成长，持续为生活注入新意。

其后我们再走进内地，创立“66”综合体品牌，在不同城市延续与演化，塑造崭新的生活想象。

在 66 年的基础上，恒隆档案馆正式启动建立。我们细心珍藏每一段与时代共同成长的轨迹，记录企业如何思考、如何回应变迁，让这些经验转化为前行的力量。

期待与您继续见证时代，成就无限。



The Galloping Spirit: Art Takes Residences

悲鸿骏影 入府成境



Xu Beihong, renowned as the "Father of Modern Chinese Painting," was one of the most influential Chinese artists and art educators of the 20th century. Having studied in France, he blended Chinese ink painting with Western realist techniques, pioneering a new style that bridged Eastern and Western artistic traditions and profoundly influenced the development of modern Chinese art. 徐悲鸿是20世纪最具影响力的中国画家及美术教育家之一，被誉为“现代中国绘画之父”。他曾留学法国，融汇中国水墨与西方写实技法，开创中西融汇的新风格，对中国现代美术发展影响深远。

Art has always been more than something to hang on a wall; it inspires new perspectives and enriches our lives. At Heartland Residences, art and culture are woven into the everyday experience, reflecting Hang Lung's long-standing commitment to creating spaces where creativity and contemporary living meet.

艺术不只存在于展览馆，也可以成为日常的一部分。恒隆长期推动艺术、文化与生活空间的融合。在武汉恒隆府，我们让艺术走进社区，在日常中被看见，也被感知。

Following the Path of a Master

Coinciding with the Year of the Horse, Heartland Residences and the Xu Beihong Art Museum have come together to curate a multi-city art season celebrating Xu Beihong's enduring legacy. The journey began in Wuxi, the artist's hometown, where his *Galloping Horse* series revealed the cultural resilience and optimism that defined his work.

With the second chapter now underway in Wuhan, the Sino-French Art & Lifestyle Festival presents "Péon Garden — A Commemorative Exhibition of Xu Beihong's Works Created in France", bringing together 28 rare works by Xu Beihong and his French mentor. "This exhibition truly integrates art into daily life," said Ms. Wang Zeting, Deputy Director of the Xu Beihong Art Museum, describing it as Wuhan's largest showcase of Xu Beihong's creative works and a celebration of the city's deep ties with France.

Previously exhibited at the Louvre, the collection provides insight into the artist's travels in France and India, highlighting the relationships and experiences that influenced his work.

名作登场

今年适逢丙午马年，“恒隆府”携手徐悲鸿美术馆，以大师笔下的骏马为线索，串联多座城市展开艺术季，让文化精神与品牌理念相互映照。首站落户徐悲鸿故乡无锡，从经典《奔马》系列出发，向坚韧进取的东方精神致意。

第二站“中法艺术生活季暨徐悲鸿留法纪念展”现正于武汉举行。展览精选 28 幅徐悲鸿及其法国恩师的版画作品，在这座与法国渊源深厚的城市，展开一场跨越百年的艺术对话。徐悲鸿美术馆以高规格的配置落地，副馆长王泽婷女士形容这是武汉规模最大的徐悲鸿留法版画展，“真正实现了艺术融入生活”。

作品不仅呈现大师的创作历程，也记录他在法国与印度游历期间的见闻与际遇，折射出个人生命与时代脉动的交织。“悲鸿花园”曾于法国卢浮宫展出，这次首度亮相武汉，成为当地难得一见的大型徐悲鸿版画展。



Xu Beihong's passion for painting horses was deeply rooted in his family background. His father, Xu Dazhang, was a painter and calligrapher known for his depictions of animals. Beyond the widely recognized *Galloping Horse* series, works such as *Six Galloping Horses* also showcase Xu Beihong's bold and expressive brushwork, vividly capturing the power and spirit of the horse. 徐悲鸿对马情有独钟，与其家学渊源密不可分。父亲徐达章为书画家，喜爱动物画。除了广为人知的《奔马》系列外，《群奔》等作品亦以奔放有力的笔墨，生动刻画骏马的力量与神韵。



Art That Connects Everyday Life

Themed “Root & Flow · Where Life Thrives”, this exhibition focuses on the oil paintings of the master and his mentor during Xu Beihong’s formative years in France. “Root” (*Yuan*) represents the origin of the Sino-French artistic fusion. “Flow” (*Liu*) corresponds to Wuhan, a city with a long-standing cultural connection to France. “Where Life Thrives” pays tribute to art’s vitality, echoing the spirit of the galloping horse forging ahead. The cultural journey will next travel to Kunming, another city that shares profound historical resonance with the master.

The cultural journey continues from Wuxi and Wuhan to Kunming, showing that art does not simply occupy spaces, it brings them to life. As an evolving cultural dialogue, this touring exhibition strengthens the ties between cities. By weaving art and culture into daily life, Hang Lung invites everyone to encounter inspiration along the way.

艺入日常

本次展览以“源流不息·人生恒隆”为主题，聚焦徐悲鸿留法时期及其师友的创作。“源”象征中法艺术交流的起点；“流”呼应武汉这座长期与法国保持文化联系的城市；而“人生恒隆”则寓意艺术生命力的延续，与奔马不息的精神遥相呼应。继武汉之后，展览将移师昆明，继续这场跨越地域与时空的文化旅程。

这是一场巡回展览，也是一场持续发生的文化对话。从无锡到武汉，再到昆明，流动的是艺术，也是城市之间的文化连结。通过艺术与生活的交融，恒隆让文化走进日常，让人们在寻常时光里，与灵感不期而遇。



无锡恒隆府
Center Residences Wuxi

合成图
Composite Image

位处无锡、武汉及昆明核心地段，以匠心品质缔造优享生活空间。
At the heart of Wuxi, Wuhan, and Kunming, we create compelling spaces that enrich lives.



恒隆府
CENTER
RESIDENCES



恒隆府
HEARTLAND
RESIDENCES



昆明君悦居
GRAND | HYATT
RESIDENCES
KUNMING

