

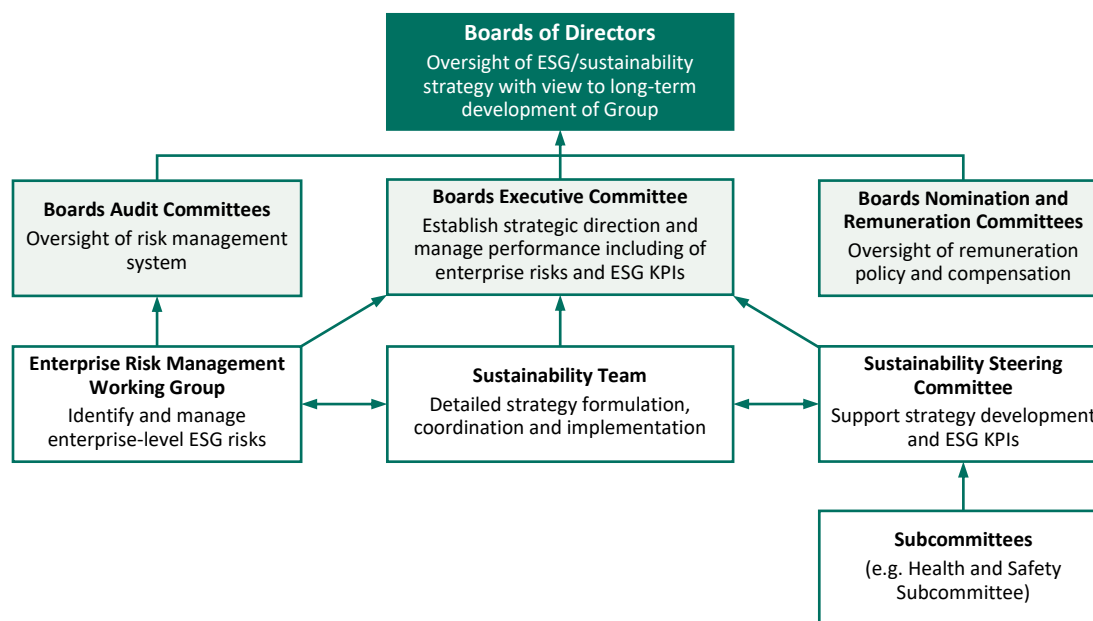
## Joint Statement on Oversight and Management of Environmental, Social and Governance Issues

The following is a statement from the Boards of Directors (“Boards”) of Hang Lung Group Limited and Hang Lung Properties Limited (collectively the “Group”) explaining the Boards’ oversight of Environmental, Social and Governance (“ESG”) issues and how the Group approaches the management of ESG and sustainability issues.

### Governance Structure and Boards’ Oversight

The Boards have overall responsibility for the Group’s ESG strategy and reporting. They provide oversight of ESG issues with an emphasis on the Group’s long-term development and positioning, through the sustainability governance structure briefly outlined below.

#### *Sustainability Governance Structure*



In addition to the Boards’ overall responsibility for the Group’s ESG strategy, the framework also includes:

- The Executive Committee, comprising the executive directors of the Group and reporting to the Boards;
- The Audit Committees, the majority of whose members are Independent Non-Executive Directors;

- The Nomination and Remuneration Committees, the majority of whose members are Independent Non-Executive Directors;
- The Sustainability Steering Committee (“SSC”), constituted by senior representatives from a cross-section of departments, chaired by the Chair of the Boards;
- Enterprise Risk Management Working Group, chaired by the Chief Executive Officer of the Group and reporting to the Boards through its Audit Committees;
- The Sustainability Team, a dedicated department focused on sustainability, led by a Deputy Director, and reporting directly to the Chair of the Boards; and
- Subcommittees of the SSC (e.g., Sustainable Finance Subcommittee; Health and Safety Subcommittee).

### **ESG Management Approach and Strategy**

The Boards approve the Group’s Sustainability Framework including sustainability priorities, as well as the long-term sustainability goals and targets for each of the sustainability priorities, after taking into consideration such factors as international benchmarks and best practices for the real estate sector.

The approved Sustainability Framework covers the following four sustainability priorities:

- **Climate Resilience:** Reduce carbon footprint in line with science and adapt to a changing climate;
- **Resource Management:** Drive efficient and circular use of natural resources and help regenerate nature;
- **Wellbeing:** Foster safe, inclusive and healthy spaces that enhance quality of life for all stakeholders; and
- **Sustainable Transactions:** Collaborate with key stakeholders across our value chain to advance sustainability priorities.

With the aim of pursuing the Group’s sustainability leadership in the next decade, the Boards approve the Group’s medium- and long-term goals and targets for each of the above four sustainability priorities and selected annual ESG Key Performance Indicators (“KPIs”) on the path to achieving such goals and targets.

The Boards’ overall responsibility for ESG issues, strategy and reporting includes and is not limited to oversight of the following significant issues for the Group:

- **Environmental:** Environmental policy; climate-related risks and opportunities; nature and biodiversity; energy efficiency; water management; waste management;
- **Social:** Health and safety; human rights; community relations and social impact; and
- **Governance:** Business ethics and anti-corruption; information security and cybersecurity; tax strategy & transparency; responsible supply chain management; stakeholder engagement.

ESG risks and opportunities are identified by the Sustainability Team and the Sustainability Steering Committee. ESG risks are managed by the Enterprise Risk Management Working Group and ESG opportunities are addressed by the Sustainability Team and/or relevant departments and functions as directed by the Executive Committee. The Sustainability Team

reports at least twice annually to the Boards, and other executives of the Group report on some of the above-mentioned ESG issues through their regular reporting to the Boards. In addition, the Boards delegate responsibility for oversight of some ESG-related matters to Boards committees as appropriate.

### **Review of Progress and Relevance to Business**

The Sustainability Framework, sustainability priorities, long-term sustainability goals and targets, and annual ESG KPIs are set with reference to the Group's principal business in the real estate sector. The Boards review progress on the implementation of the sustainability goals and targets with reference to the KPIs principally through regular reporting of Group executives to the Boards.

Further information on the Group's ESG strategy and issues as set out in this statement will be disclosed in the annual reports and/or annual sustainability reports in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"). The Group will obtain independent assurance of the information provided in the annual sustainability reports to ensure that they meet all the mandatory disclosure requirements.

This Board Statement is prepared in accordance with the requirements of the Listing Rules and was approved by the Boards of the Group on September 26, 2025.