

Press Release

Plaza 66's Pavilion Extension Tops Out, Opening in Second Half of 2026

Expanding Retail Space by 13% to Boost the New Consumption Economy in Shanghai

(Hong Kong and Shanghai, June 26, 2025) Hang Lung Properties Limited (SEHK stock code: 00101) (the "Company" or "Hang Lung") has achieved a major construction milestone and topped out its Plaza 66 Pavilion Extension in Shanghai. This low-rise, standalone building will expand the complex's retail space by 13% based on leasable floor area, adding a total of 3,080 square meters above ground. The project is set for completion in mid-2026 and opening in the second half of the year.

The Pavilion Extension, i.e., Phase 3 of Plaza 66's development, will be seamlessly connected to the existing mixed-use complex which consists of a luxury mall and two premium office towers, currently covering a total gross area of 213,255 square meters of office and retail space in Shanghai's vibrant Jing'an District. The Pavilion Extension also includes around 3,850 square meters of public space along Nanyang Road, enhancing placemaking and creating a vibrant urban destination connecting the community.

Pavilion Extension Project: Where Retail Leadership Meets Urban Energy

Plaza 66, distinguished by its unparalleled luxury offerings and positioning, is being expanded to cater to the evolving tastes of discerning consumers who are increasingly prioritizing personalized and exceptional experiences. New concepts of retail, dining, wellness and lifestyle, as well as event spaces will be introduced to the Pavilion Extension, further strengthening its appeal as a top-tier lifestyle destination.

"This topping out represents a major step in our development strategy in mainland China, which is designed to address new consumption trends and overwhelming interest from retailers seeking to establish a presence at Plaza 66," said **Mr. Derek Pang, Senior Director – Mainland Business Operation of Hang Lung Properties**. "We are also committed to curating novel experiences that blend emotional engagement with authentic cultural resonance, thereby supporting Shanghai's urban renewal and development as an international consumption city as we continuously upgrade our portfolio. Through the extended Plaza 66, along with our other iconic property in Shanghai, Grand Gateway 66, we strengthen our retail leadership as the Pulse of the City by delivering world-class experiences that capture Shanghai's vibrant spirit."



Notes to Editor – Facts of Plaza 66, Shanghai

Opening year	Phase 1 (Mall and Office Tower 1): 2001 Phase 2 (Office Tower 2): 2006 Phase 3 (Pavilion Extension): Second half of 2026
Total gross floor area	Phase 1 and 2: 213,255 square meters <ul style="list-style-type: none"> • Mall: 53,700 square meters • Office towers: Approx. 160,000 square meters Phase 3 (Pavilion Extension): 3,080 square meters above ground
Number of retail brands	More than 145 Phase 1: More than 120 Phase 3: Approximately 25
Sustainability awards and features	<u>Phase 1 and 2</u> <ul style="list-style-type: none"> • “Leadership in Energy and Environmental Design V4.0 Existing Building: Operations and Maintenance – Platinum certification” by the U.S. Green Building Council in 2022 • “WELL V2 Core Platinum certification” by the International WELL Building Institute in 2022 • 100% use of renewable energy since April 2024 <u>Phase 3</u> <ul style="list-style-type: none"> • Nearly 100% use of low carbon emissions steel for all above ground structural steel (to be manufactured into columns and beams) and reinforcement bars, marking the first commercial real estate project in mainland China and achieving 35% reduction in the steel’s embodied carbon compared to conventional steel alternatives
Architect and interior design consultant	Phase 1 to 3: Kohn Pedersen Fox (KPF)



Photo Caption



The Pavilion Extension at Plaza 66 has topped out on schedule and will expand the mall's retail space by 13% based on leasable floor area



Artist's impression of Plaza 66 Pavilion Extension

End



About Plaza 66, Shanghai

Plaza 66 is a landmark mixed-use development located in Shanghai's prestigious Nanjing Road West business district, with a total gross floor area of over 210,000 square meters. The complex features a high-end mall and two Grade A office towers. The mall houses over 120 leading international brands and a diverse array of dining establishments. Its Phase 3 expansion, currently under construction, will add 13% more retail space based on leasable floor area and is scheduled to open in the second half of 2026. The office towers host approximately 100 tenants, including the China headquarters of renowned multinational corporations in consumer goods, professional services, and finance, as well as leading domestic enterprises.

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 premium positioning under the "66" brand, the Company's mixed-use developments in Mainland have established their leading position as the "Pulse of the City". Hang Lung Properties is also recognized for leading the way in enhancing sustainability initiatives in the real estate industry, all the while pursuing 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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