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FY2022 Interim Results Highlights

Hang Lung Properties (101.HK)

### Total Revenue
HK$5,302M  
+7% YoY

<table>
<thead>
<tr>
<th>Rental</th>
<th>HK$4,986M</th>
<th>Flat YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>HK$316M</td>
<td>n/a</td>
</tr>
</tbody>
</table>

### Underlying Profit
HK$2,217M  
+1% YoY

<table>
<thead>
<tr>
<th>Rental</th>
<th>HK$2,109M</th>
<th>-5% YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>HK$108M</td>
<td>n/a</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>HLP – Dividend per share</th>
</tr>
</thead>
<tbody>
<tr>
<td>HK cents</td>
</tr>
<tr>
<td>58</td>
</tr>
<tr>
<td>17</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>HLG – Dividend per share</th>
</tr>
</thead>
<tbody>
<tr>
<td>HK cents</td>
</tr>
<tr>
<td>61</td>
</tr>
<tr>
<td>19</td>
</tr>
</tbody>
</table>

Hang Lung Group (10.HK)

### Total Revenue
HK$5,605M  
+6% YoY

<table>
<thead>
<tr>
<th>Rental</th>
<th>HK$5,289M</th>
<th>Flat YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>HK$316M</td>
<td>n/a</td>
</tr>
</tbody>
</table>

### Underlying Profit
HK$1,600M  
+7% YoY

<table>
<thead>
<tr>
<th>Rental</th>
<th>HK$1,537M</th>
<th>+2% YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>HK$63M</td>
<td>n/a</td>
</tr>
</tbody>
</table>
Revenue Contribution by Segments
Majority from rental business; recognition of property sales revenue

HLP Bi-annual revenue contribution by segments (HK$mn)

- Property sales: HK$316mn from booking of Blue Pool Road
- HK rental: HK$1,619mn, 32% of total rental
- Mainland rental: HK$3,367mn, 68% of total rental

1H22: HK$5,302mn
Mainland China Rental Revenue
Resilient revenue despite serious disruption from COVID resurgence

HLP Mainland China rental revenue (RMB mn)

FY18 FY19 FY20 FY21 FY22
1H 2H 1H 1H 1H

Rental rev (RMB mn)
0 1,000 2,000 3,000 4,000 5,000 6,000 7,000

1H22:
RMB2,784mn HK$3,367mn
YoY +1% YoY +2%
HoH -8% HoH -8%
Mainland China Retail Rental Revenue

HLP Mainland China rental revenue from retail (RMB mn)

1H22: -1% YoY (Like-for-like -5% YoY)

Note: Like-for-like comparison is derived by excluding H66 (opened in Mar 2021)
Mainland China Tenant Sales
Affected by COVID resurgence in Shanghai and Shenyang, partially offset by strength at Olympia 66 and newly opened Heartland 66

Mainland China Tenant Sales YoY Change (%)

-15% YoY in 1H22
-23% YoY in 1H22
-14% YoY in 1H22
-22% YoY in 1H22
-26% YoY in 1H22

Excl. H66
(Notes 1&2)

Note 1: Like-for-like comparisons are derived by excluding H66 (opened in Mar 2021) from both 1H22 and 1H21 numbers
Note 2: For 1H20 vs 1H19, if we exclude SC66 (opened in Aug 2019) and the retrospective reclassification of O66 (from sub-luxury to luxury since 1H21), overall / luxury / sub-luxury tenant sales would have been -0.5% / +12% / -34% YoY respectively.
Mainland China Office Rental Revenue
16% YoY with expansion of portfolio and organic occupancy rates

HLP Mainland China rental revenue from office (RMB mn)
Hong Kong Rental Revenue

Stabilization has continued, despite COVID resurgence

HLP HK rental revenue (HK$mn)

- FY18: HK$3,500mn
- FY19: HK$3,500mn
- FY20: HK$3,500mn
- FY21: HK$3,500mn
- FY22: HK$1,619mn

1H22:
- HK$1,619mn
- YoY - 4%
- HoH - 5%
Hong Kong Rental Revenue

Stabilization is noted in all 3 segments

HLP HK rental revenue (HK$mn) and YoY change (%)

Rental rev (HK$mn)

YoY change (%)

0% 10%
Resid. & S.A. (7% of total)
+6% YoY
5%

-5% 0%
Retail (59% of total)
-3% YoY
-5%

-7% -10%
Office (34% of total)
-7% YoY
-10%

-15% -20%
-25%

10% 0%

Retail (59% of total)
-3% YoY
-5%

-7% -10%
Office (34% of total)
-7% YoY
-10%

0% 10%
Resid. & S.A. (7% of total)
+6% YoY
5%

10% 0%
Resid. & S.A. (7% of total)
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5%

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Resid. & S.A. (7% of total)
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10% 0%
Resid. & S.A. (7% of total)
+6% YoY
5%

10% 0%
Resid. & S.A. (7% of total)
+6% YoY
5%

10% 0%
Resid. & S.A. (7% of total)
+6% YoY
5%
ESG Highlights

- In July 2022, we launched a group-level Health & Safety Policy and updated Sustainability Policy & Sustainable Procurement Policy

- Arranged sustainable finance amounting to HK$20.5 billion as of 30 June 2022, which accounted for 33% of total debts & available facilities

- Published Sustainability Report 2021 on 17 May 2022, including disclosures of 28 Strategic ESG KPIs to be achieved in 2022, and climate-related disclosures in line with the TCFD’s recommendations

- In February 2022, we made our second donation valued HK$10 million under the “Hang Lung COVID-19 Relief Fund 2.0” to provide targeted support for urgent public pandemic countermeasures and for the disadvantaged groups who have been most severely affected by the pandemic in Hong Kong. In April 2022, we announced a further injection of RMB3 million into the Relief Fund in support of pandemic countermeasures on the Mainland

- One of Asia’s first real estate companies to commit to the Science-Based Targets initiative’s (SBTi’s) Net Zero Standard. In December 2021, we committed to reducing our greenhouse gas emissions in alignment with SBTi’s 1.5°C trajectory and to achieving net-zero carbon emissions by 2050

- Spring City 66 in Kunming has been fully powered by renewable energy since December 2021, making it the first development of the Company to achieve net zero carbon emissions in terms of annual electricity consumption for both landlords’ and tenants’ operations

- In December 2021, we announced our 25 x 25 Sustainability Targets. They elaborate on our 2030 goals and targets announced in December 2020 and provide quantifiable measures to achieve across the business over the next four years
Key Milestones and Ratings on Sustainability in 1H2022

Published Sustainability Report 2021, including disclosures of 2022 ESG KPIs & 25x25 Sustainability Targets and climate-related disclosures in line with TCFD’s recommendations.


Arranged sustainable finance amounting to HK$20.5 billion as of 30 June 2022, which accounted for 33% of total debts & available facilities.

Made the second round of donation under “Hang Lung COVID-19 Relief Fund 2.0” in full support of pandemic countermeasures in Hong Kong & mainland China.

July 2022

Became a participant of the UN Global Compact

Updated Sustainability Policy & Sustainable Procurement Policy; Launched group-level Health & Safety Policy

ESG risk rating: Low risk

4-star performance rating
A grade disclosure rating since 2018

Member of Dow Jones Sustainability Indices
Achieved 88th percentile in 2021

MSCI ESG RATINGS
Upgraded to “A” rating in 2021

Hang Seng Corporate Sustainability Index Series Member 2021-2022
Upgraded to ‘AA’ rating in 2021-2022
Board Engagement and Diversity

Highly engaged (as of 31 December 2021)

- 6 regular Board meetings/year (100% attendance)
- 4 Audit Committee meetings/year (100% attendance)
- 4 meetings of Audit Committee members with external auditor without the presence of management

Board diversity of Hang Lung Properties (as of 30 June 2022)

<table>
<thead>
<tr>
<th>Designation</th>
<th>Age group</th>
<th>Gender</th>
<th>Other Public Company Directorship</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive Board Members</td>
<td>Under 56</td>
<td>Male</td>
<td>0-1</td>
</tr>
<tr>
<td>NED</td>
<td>56-60</td>
<td>Female</td>
<td>2-3</td>
</tr>
<tr>
<td>INEDs</td>
<td>61-65</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>66-70</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>71 or above</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(Age range)

- 50% 30% 10% 10% 10%

(Gender)

- Male
- Female

(No. of companies)

- 90%
- 10%
Climate Resilience: The Journey of Decarbonization

• We became one of Asia's first real estate companies to commit to the Science-Based Targets initiative’s (SBTi’s) Net Zero Standard. We pledge to reduce our greenhouse gas emissions in line with SBTi’s 1.5°C trajectory and to achieve net-zero carbon emissions by 2050.

• We have set ambitions decarbonization targets for 2025 & 2030, with the goal of reaching net-zero emissions by 2050.

• We aim to achieve our short and long-term goals by involving our employees – via in June 2022 Launch of Sustainability Charter.

• We share our commitments and experience on Net Zero to the community.
A Clear Agenda for the Short, Medium and Long Term

**ANNUAL ESG KPIs**
- Set Strategic ESG KPIs across the Group tied to departmental and employee performance reviews

**2025 SUSTAINABILITY TARGETS**
- Define concrete and quantifiable measures for all employees for the next four years

**2030 SUSTAINABILITY GOALS AND TARGETS**
- **Goals:** Provide broad principles governing our efforts
- **Targets:** Provide more specific intended outcomes for each goal

**2050 NET-ZERO COMMITMENT**
- Reach net-zero value chain greenhouse gas emissions by no later than 2050
2030 Sustainability Goals and Targets

In December 2020, we announced our overarching ambition to become one of the most sustainable real estate companies in the world by 2030, supported by **four goals** and **ten targets** to achieve by 2030.

<table>
<thead>
<tr>
<th>4 Priority</th>
<th>4 Goals</th>
<th>10 Targets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Climate Resilience</td>
<td>Reduce carbon footprint in line with climate science</td>
<td>• Demonstrate best efforts to achieve 70% reduction of scopes 1 and 2 greenhouse gas emissions intensity (per m²), compared to 2018 baseline</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Build a nearly net-zero carbon building</td>
</tr>
<tr>
<td>Resource Management</td>
<td>Promote circular economy by reducing resource consumption and maximizing recycling</td>
<td>• Incorporate circular building principles in new properties</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Implement water management program in all properties</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Divert 90% of operational waste from landfill</td>
</tr>
<tr>
<td>Wellbeing</td>
<td>Ensure employees, customers and communities enjoy an unrivalled environment that promotes their health and wellbeing</td>
<td>• Assess wellbeing for all employees and key customers</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Meet or exceed wellbeing standards for new properties</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Work with youth on sustainability solutions in all cities where we have assets</td>
</tr>
<tr>
<td>Sustainable Transactions</td>
<td>Collaborate with all suppliers and customers to advance our sustainability priorities</td>
<td>• Implement supplier evaluation and ranking system</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Engage all tenants on emissions reduction, resource management, and wellbeing enhancement</td>
</tr>
</tbody>
</table>
## 25 x 25 Sustainability Targets

In **December 2021**, we announced our **25 x 25 Sustainability Targets**. These elaborate on the 2030 goals and targets and provide quantifiable measures to achieve across the business over the next four years.

<table>
<thead>
<tr>
<th>Priority</th>
<th>No. of Targets</th>
<th>Topics addressed</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Climate Resilience</strong></td>
<td>7</td>
<td>• Greenhouse gas (GHG) (scopes 1 and 2) emissions reduction for building operations&lt;br&gt;• GHG (scope 3) emissions reduction: embodied carbon of property development projects and electricity consumption of tenants&lt;br&gt;• Technical analysis of climate adaptation measures</td>
</tr>
<tr>
<td><strong>Resource Management</strong></td>
<td>4</td>
<td>• Water efficiency of building operations&lt;br&gt;• Diversion of operational waste and construction waste from landfill&lt;br&gt;• Use of recycled, reused and bio-based construction materials</td>
</tr>
<tr>
<td><strong>Wellbeing</strong></td>
<td>9</td>
<td>• Employee engagement&lt;br&gt;• Diversity and inclusion&lt;br&gt;• Wellbeing-related building certifications&lt;br&gt;• Occupational health and safety of employees and contractors&lt;br&gt;• ESG training for our employees&lt;br&gt;• Wellbeing community initiatives</td>
</tr>
<tr>
<td><strong>Sustainable Transactions</strong></td>
<td>5</td>
<td>• Assessment of suppliers on their ESG performance&lt;br&gt;• Sustainability impacts of marketing events&lt;br&gt;• Green lease&lt;br&gt;• Sustainable financing&lt;br&gt;• ESG due diligence in asset acquisitions</td>
</tr>
</tbody>
</table>
## 28 Strategic ESG KPIs for 2022

<table>
<thead>
<tr>
<th>Priority</th>
<th>No. of Strategic ESG KPIs</th>
<th>Examples of topics addressed</th>
</tr>
</thead>
</table>
| Climate Resilience          | 8                         | • Scopes 1, 2 and 3 GHG emissions reductions  
• Renewable energy            
• Electric vehicle parking   
• Adaptation to physical risks from climate change |
| Resource Management         | 6                         | • Reduce construction waste    
• Increase recycled, reused and bio-based materials    
• Improve water use efficiency       
• Reduce waste to landfill       |
| Wellbeing                   | 9                         | • Employee engagement             
• Diversity and inclusion practices, policies and training       
• Safety practices for construction and operations       
• Work with youth on community initiatives          |
| Sustainable Transactions    | 5                         | • Digital platform for assessing suppliers on ESG         
• Sustainability provisions in leases        
• Increase sustainable finance        
• ESG due diligence on potential asset acquisitions |

### The 28 strategic ESG KPIs

- Approved by **Sustainability Steering Committee & Vice Chair**
- **Sustainability Team** tracks the progress of the Strategic ESG KPIs and **reports to Sustainability Steering Committee & Boards twice a year**
- KPIs tied to biannual performance reviews for employees and management at all levels, including C-level executives
- Full disclosure of **28 Strategic ESG KPIs for 2022** in our Sustainability Report 2021 (P. 94-95)
Climate Resilience: Scope 1 & 2 GHG Emissions

Scope 1 & 2 emissions progress ($tCO_2e/m^2$): 2018-2030

Progress in 2021

- All properties contribute to an annual Greenhouse Gas (GHG) Mitigation Plan
- Achieved scope 1 & 2 GHG emissions intensity reduction of 28.9% in 2021 compared with 2018 baseline

2025 Target

40% cumulative reduction in GHG intensity ($kg CO_2e/m^2$) relative to 2018

2030 Target

Demonstrate best efforts to achieve a 70% reduction in scopes 1 and 2 greenhouse gas emissions intensity ($per m^2$), compared to 2018 baseline
**Progress in 2021**

- Completed our **first comprehensive inventory** of Scope 3 emissions (for 2020) in 2021
- Set **embodied carbon reduction target** & **tenant carbon reduction target** for 2025

<table>
<thead>
<tr>
<th>Source of emissions</th>
<th>2025 target</th>
<th>2025 Target</th>
<th>How we plan to achieve the target</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Embodied carbon</strong></td>
<td>• Demonstrate best efforts to achieve <strong>at least 10% reduction</strong> in <strong>embodied carbon intensity</strong> (kg CO$_2$e/m$^2$) for new development projects that begin in 2022 or later, compared to typical practice in an equivalent building</td>
<td></td>
<td>• Focus on <strong>key building materials</strong> • Substitute <strong>lower carbon building materials</strong> and add design measures to promote material efficiency (i.e., reduce material quantities)</td>
</tr>
<tr>
<td><strong>Tenants’ electricity consumption</strong></td>
<td>• 15% reduction in GHG intensity (kg CO$_2$e/m$^2$) from tenants’ electricity consumption for our properties in mainland China, relative to 2018</td>
<td></td>
<td>• Tenant collaboration through <strong>Tenant Handbook and Fit-out Guide</strong> to drive energy consumption reduction • Encourage tenants to install <strong>smart meters</strong> and <strong>smart sensors</strong> to monitor, control, and reduce their electricity consumption • Potentially collaborate with tenants to install <strong>energy-efficient equipment</strong> • <strong>Offsite renewable energy procurement</strong></td>
</tr>
</tbody>
</table>

**Climate Resilience: Scope 3 GHG Emissions**

**Scope 3 emissions breakdown in 2020**

- **Embodied carbon** from our building materials (e.g., steel and concrete): ~51%
- **Downstream leased assets** Emissions from our tenants’ electricity consumption: ~24%
- **Capital goods** Purchased goods and services: 9.13%
- **Category 3: Fuel and energy-related emissions** (excl. S1 & S2): 10.25%
- **Category 4: Waste generated in operations**: 3.86%
- **Category 5: Business travel**: 0.04%
Spring City 66 is 100% powered by renewable energy

- In Dec 2021, we announced that Spring City 66 in Kunming is now 100% powered by renewable energy.
- Spring City 66 is also the first commercial complex in Yunnan Province to achieve net-zero carbon emissions in terms of electricity consumption.

Transaction highlights:

- Renewable electricity from solar, wind, and hydroelectric power.
- Increase usage of renewable electricity to over 14% among our Mainland portfolio.
- Expect to reduce the property’s carbon emissions by approx. 46,471 tonnes per year.
- Expect to reduce the total annual electricity cost for both landlord and tenant areas about 10% compared to 2021.

25% of our mainland China portfolio electricity demand met by renewable energy.
Climate Resilience: Climate Adaptation

Progress in 2021

- Partnered with a climate risk consultancy to complete property-specific physical climate risk assessments across our portfolio.
- Modelled the impact of potential changes to key climate hazards under various climate scenarios for the periods 2030-2050 & 2050-2070.
- Completed four workshops (three at property level, one at corporate level) to review risks and identify potential adaptation measures.

Next Steps for 2022

- Conduct further analysis in identified properties of flood and typhoon risks.
- Further assessment of risks from municipal infrastructure and opportunities for collaboration.
- Advance our financial loss analysis to strengthen the business case for adaptation over inaction.
- Strengthen our risk governance, by further defining property-specific ownership of physical climate risks in 2022.

Key Findings

- Flooding: Significant rainfall flood exposure at multiple properties.
- Heat Wave: Extreme heat exposure in several properties.
- Typhoon: Significant typhoon exposure at all properties in Hong Kong and over half of the properties in mainland China.
- Heavy Rainfall: Low storm surge exposure for most properties.

2025 Target

Complete technical analysis for climate adaptation measures for all properties.
# Resource Management

<table>
<thead>
<tr>
<th>Category</th>
<th>Key Achievements in 2021</th>
<th>Key Initiatives for 2022</th>
<th>Reduction Targets for 2025</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Energy</strong></td>
<td>![Electricity Icon] • Our <strong>electricity intensity</strong> in 2021 was <strong>10.7% below</strong> our 2018 baseline</td>
<td>![Chiller Icon] • Retro-commissioning at multiple properties&lt;br&gt;• Chiller plant upgrades at selected properties&lt;br&gt;• Shading/shutters/solar blind installations at selected properties</td>
<td>![Energy Icon] • <strong>18% cumulative reduction in electricity intensity</strong> (kWh/m²) relative to 2018</td>
</tr>
<tr>
<td><strong>Water</strong></td>
<td>![Water Icon] • Completed a <strong>detailed review</strong> of our <strong>water consumption</strong> between 2018 and 2020</td>
<td>![Cooling Tower Icon] • Replace fixtures, enhance landscaping and irrigation practices, improve efficiency in cooling towers, and increase water recycling</td>
<td>![Water Icon] • <strong>10% reduction in water intensity</strong> (m³/m²/year) relative to 2018</td>
</tr>
<tr>
<td><strong>Waste</strong></td>
<td>![Recycle Icon] • Completed a <strong>waste data analysis for 29 properties</strong> across our mainland China and Hong Kong portfolios</td>
<td>![Recycling Icon] • Streamline waste handling, advance e-waste office recycling, audit recycling waste streams, training on circularity</td>
<td>![Waste Icon] • <strong>60% of construction waste</strong> diverted from landfill for new projects starting in 2022 with maximized recycling&lt;br&gt;• <strong>70% of operational waste</strong> diverted from landfill</td>
</tr>
</tbody>
</table>
Resource Management: Electricity Intensity Reduction

Electricity intensity reduction from 2018-2021

<table>
<thead>
<tr>
<th>Year</th>
<th>Electricity Intensity (kWh/m²)</th>
<th>Key Reductions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>82.2</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>80.8</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>71.1 (13.6%)</td>
<td>HVAC system and lighting optimization in most Hong Kong and mainland China properties.</td>
</tr>
<tr>
<td>2021</td>
<td>73.4 (10.7%)</td>
<td>Installing variable speed drives for chilled and condensing water pumps in Amoy Plaza in Hong Kong and Center 66 in Wuxi.</td>
</tr>
</tbody>
</table>

2021 Reduction Target: 3%

2025 Target: 18% cumulative reduction in electricity intensity (kWh/m²) relative to 2018

Case study:

Olympia 66’s reduction in electricity intensity

In 2021, Olympia 66 achieved a 24% electricity intensity reduction by adjusting equipment setting, shutting down unnecessary equipment and day-to-day behavioral measures.
Resource Management: Green Building Certifications

Case study: Westlake 66

- Received our first LEED (Building Design and Construction Core and Shell Development v4) Platinum Level pre-certifications for two office towers in our Westlake 66 in Hangzhou
- Attained China Green Building Design Label (CGBL) 3-star rating for our Westlake 66 in Hangzhou in 2021

Received **38** green building certifications or pre-certifications (as of 30 June 2022)

- **32** LEED Platinum/Gold certifications
- **4** BEAM Plus Existing Building certifications
- **1** BEAM Plus New Building certification
- **1** CGBL

>77% construction floor area with green building certifications
Wellbeing: Employee Wellbeing

Engagement
- Conducted a company-wide employee engagement survey in May 2021 to obtain feedback on corporate culture, work-life balance and career development
- Overall participation rate > 97%
- Action plans in place to drive enhancement

Diversity & Inclusion
- About 38.4% of executive employees are female in 2021
- Have plans to support top female executives in their leadership development through an external executive female leadership program
- Have partnered with CareER in Hong Kong, an NGO, to ensure that we will also consider people with disabilities or special needs when recruiting for recent graduates

Learning & Development
- Delivered almost 95,000 training hours in 2021 through Academy 66, covering integrity, health and safety, customer service, leadership, regulations, cybersecurity, etc.
- Continued to recognize frontline staff who deliver excellent customer service through Emerald Award
- Planning to deliver 450+ hours of ESG training targeted to specific departments on topics such as embodied carbon, energy efficient design, circularity, and wellbeing

Health & Safety
- Launched a group-level Health & Safety Policy in July 2022. The policy encourages collaborations and the exchange of best practices between our projects
- Established a Service Delivery Safety Management Committee (SDSMC) in 2021 to track relevant safety KPIs and monitor safety issues across our operations

Maintain a Lost Time Injury Rate of 1.5 or below for employees
Maintain zero work-related fatalities for employees and contractors
**Wellbeing: Response to COVID-19**

**Employees**

- Adopted flexible work arrangements as well as reporting and self-quarantine protocol from early 2020
- Encouraged Hong Kong staff to be vaccinated by offering **two extra days of paid vaccination leave** and e-shopping coupons
- Provided protective equipment to our staff

**Customers**

- Offered support, **both financially and non-financialy**, during the business restrictions caused by COVID-19
- Sanitized and disinfected our properties with higher frequency
- Stepped up **sanitization of ventilation systems** with fresh air intake
- Placed **disinfection robots** in Hong Kong malls to ensure hygiene and good air quality

![Image of staff receiving vaccination leave](image1.png)

![Image of staff sanitizing and disinfecting](image2.png)

![Image of staff with temperature check](image3.png)
Wellbeing: Response to COVID-19 (Cont’d)

Hang Lung COVID-19 Relief Fund 2.0

Hong Kong

- In Feb 2022, we made our second donation valued HK$10 million under the “Hang Lung COVID-19 Relief Fund 2.0” to provide targeted support for urgent public pandemic countermeasures and for the disadvantaged groups who have been most severely affected by the pandemic in Hong Kong. Details of support include:

  - Nucleic acid sampling stations at Palace 66 in Shenyang
  - Donation of HK$ 6 million to support the establishment of “mobile cabin hospitals”
  - Disbursement of funds and other crucial pandemic-control resources to support the elderly and patients living alone
  - Disbursement of funds & provision of wellness & development support to young patients & children coming from underprivileged backgrounds
  - Donation of 10,000 “Anti-Pandemic Care Packs” to support the operations of the Mobile Cabin Hospitals and the wider community

Mainland

- Announced a further injections of RMB3 million into the Relief Fund in support of pandemic countermeasures on the Mainland

Disbursement of funds & other crucial pandemic-control resources to support the elderly and patients living alone
Wellbeing: Wellness Certifications

- The building area applying for WELL and WELL Health and Safety Rating (HSR) is around 37 million square feet – nearly 64% of total construction floor area will be certified with WELL or WELL HSR by 2023.

- One of our projects under development, 228 Electric Road Redevelopment in Hong Kong, achieved the WELL Gold rating (Pre-certified) in 2021.

2025 Target:

- Obtain local or international health and wellness certification for all our existing Mainland properties.

- Obtain WELL Gold certificate or equivalent for at least one new property in Hong Kong and mainland China.
Hang Lung Mathematics Awards (HLMA)

- Founded in 2004, the biennial HLMA aims to empower secondary school students in Hong Kong to realize their creative potential in mathematics and sciences.

- Over 2,400 students from 200 schools have participated. Hang Lung Properties donates HK$2.5 million to each competition.

- The ninth HLMA Presentation Ceremony was held in Dec 2021.

Hang Lung As One volunteer teams

- Over 1,500 active volunteers

- Organized 138 volunteer activities, collectively contributing more than 14,500 service hours and benefitting over 14,800 people in Hong Kong and mainland China during 2021.
Community Investment

Chair Mr. Ronnie Chan awarded the Grand Bauhinia Medal (GBM), the highest honor bestowed, by the Government of the Hong Kong Special Administrative Region

- The honor is given in recognition of his long and distinguished community service, particularly his dedication and significant contributions in developing and supporting Hong Kong’s external relations, and promoting the development of tertiary education in Hong Kong and in nurturing talents
- Chair Mr. Ronnie Chan has also devoted great efforts in the promotion of cultural exchanges and conservation of cultural heritage. As a successful entrepreneur, Mr. Chan has made exemplary efforts in driving the economic development of Hong Kong

Chair Mr. Ronnie Chan awarded the 2018 Dwight D. Eisenhower Global Leadership Award by the Business Council for International Understanding

- Chair Mr. Ronnie Chan was honored for his role as a business-statesman and his life-long commitment to philanthropy, the advancement of education, as well as building bridges in the pursuit of global stability
- Tributes from the late U.S. President George H.W. Bush and former U.S. Secretary of State Dr. Henry A. Kissinger were read out at the gala

Chair Mr. Ronnie Chan awarded the Rockefeller Award by International House

- Chair Mr. Ronnie Chan was honored with the Rockefeller Award for Distinguished Philanthropic Service
Community Investment

Rebuilding of Jianfu Palace Garden & The Hall of Rectitude Complex in Beijing

- Projects funded by the China Heritage Fund, a non-profit organization created by Chair Mr. Ronnie Chan to preserve and restore Chinese cultural relics

Jianfu Palace Garden – Rebuilt completed in Nov 2005

The Hall of Rectitude Complex – Rebuilt completed in Nov 2012

Hang Lung Center for Real Estate, Tsinghua University, Beijing

- The Hang Lung Center for Real Estate serves as an academic platform for quality research, grooms talents in the areas of housing policy and security, land management and urban development, and provides research backup to the government in formulating policy

Inauguration ceremony in Apr 2010
Chan Family’s Philanthropy

Harvard T.H. Chan School of Public Health

- The Morningside Foundation, founded by Chair Mr. Ronnie Chan and Non-Executive Director of Hang Lung Group Dr. Gerald Chan, made an unrestricted gift of USD350 million to Harvard University to support its School of Public Health.
- At the time, it was the largest single gift Harvard has ever received.
- In commemoration of the late Mr. T.H. Chan, founder of the Hang Lung Group, and the transformative donation made by his family, the Harvard School of Public Health has been renamed the Harvard T.H. Chan School of Public Health.

University of Southern California

- Chair Mr. Ronnie Chan and his wife Mrs. Barbara Chan made a USD20 million gift to the occupational science and occupational therapy program at the University of Southern California (USC), the first naming gift and the largest ever made to any occupational therapy program in the history of the field.
- In honor of Mrs. T.H. Chan, mother of Chair Mr. Ronnie Chan, the division has been renamed the USC Mrs. T.H. Chan Division of Occupational Science and Occupational Therapy.

MIT Morningside Academy for Design

- The Morningside Foundation made a gift to MIT to create a new hub for cross-disciplinary education, research, and innovation across MIT.
- The Academy will encourage design work at MIT to grow and cross disciplines. It will strengthen MIT’s ongoing efforts to tackle pressing issues of global importance, such as climate adaptation, public health, transportation, and civic engagement.
Sustainable Transactions: Sustainable Finance

Arranged Sustainable finance amounting to **HK$20.5 billion** as at 30 June 2022

Accounted for **33%** of total debts & available facilities (as of 30 June 2022, for HLP)

- **2019**
  - 1st Green Loan facility arranged to finance green commercial property development projects in mainland China HK$1B

- **2020**
  - Green Bonds HK$1.9 B
  - Green Loan facilities HK$1.9 B
  - Sustainability-linked loan HK$1.5 B

- **2021**
  - Green Bonds HK$3.2 B
  - Green Loan facilities HK$1.5 B
  - Sustainability-linked loan HK$7 B

- **1H2022**
  - Green Bonds HK$1.2 B
  - Green Loan facilities HK$0.5 B
  - Sustainability-linked loan HK$0.8 B

**Categories of Eligible Green Projects**
(with each category defined in Green Finance Framework)

- Green Buildings
- Climate Change Adaptation
- Energy Efficiency
- Renewable Energy
- Pollution Prevention and Control
- Sustainable Water Management

**Examples of Green Projects**

- Spring City 66 in Kunming
- Heartland 66 in Wuhan

**2025 Target**

50% of total debts and available facilities from sustainable finance
### Key Achievements in 2021

**Supplier Collaboration**

- For **operations**, developed a sustainable procurement strategy and strengthened the ESG features of our Operating Manual and Procedures.
- For **projects under development**, we defined 16 ideas to improve sustainability.

**Tenant Collaboration**

- Collaborated with tenants on **multiple community sustainability initiatives** and enhanced our ESG communication to tenants through various channels.
- Introduced **amendments to Tenant Handbook and Fit-out Guides** to incorporate more sustainability provisions, starting with Plaza 66 and Grand Gateway 66’s office tenants in Shanghai in 2021.

### Key Plans for 2022

**Supplier Collaboration**

- Examining options and defining elements of a **digital platform for assessing suppliers’ ESG performance**.
- Incorporating some of the **16 improvement ideas** in our projects under development where feasible.

**Tenant Collaboration**

- Planning to host a conference later in 2022 to engage with some of our suppliers on **key sustainability issues**.
- Extending the Tenant Handbook and Fit-out Guides amendments to **office and retail tenants of all Mainland properties**.
- Studying similar potential amendments in Hong Kong.

### 2025 Target

- **100% of marketing events** evaluated for their sustainability impacts.
- **100% of leases** incorporate sustainability provisions.
Mainland China Portfolio
## Luxury Malls on the Mainland

<table>
<thead>
<tr>
<th>Completion Year</th>
<th>Grand Gateway 66 Shanghai</th>
<th>Plaza 66 Shanghai</th>
<th>Forum 66 Shenyang</th>
<th>Center 66 Wuxi</th>
<th>Olympia 66 Dalian</th>
<th>Spring City 66 Kunming</th>
<th>Heartland 66 Wuhan</th>
</tr>
</thead>
</table>

### Rental Revenue
(6 months ended June 30, 2022)

<table>
<thead>
<tr>
<th></th>
<th>Mall</th>
<th>Office</th>
<th>Hotel</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grand Gateway 66</td>
<td>RMB553M</td>
<td>RMB317M</td>
<td>-</td>
</tr>
<tr>
<td>Plaza 66 Shanghai</td>
<td>RMB724M</td>
<td>RMB66M</td>
<td>-</td>
</tr>
<tr>
<td>Forum 66 Shenyang</td>
<td>RMB47M</td>
<td>RMB27M</td>
<td>RMB27M</td>
</tr>
<tr>
<td>Center 66 Wuxi</td>
<td>RMB195M</td>
<td>-</td>
<td>RMB195M</td>
</tr>
<tr>
<td>Olympia 66 Dalian</td>
<td>RMB112M</td>
<td>RMB59M</td>
<td>-</td>
</tr>
<tr>
<td>Spring City 66 Kunming</td>
<td>RMB141M</td>
<td>RMB44M</td>
<td>-</td>
</tr>
<tr>
<td>Heartland 66 Wuhan</td>
<td>RMB122M</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

### Rental Revenue Change
(YoY in RMB)

<p>| | | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mall</td>
<td>↓2%</td>
<td>↓12%</td>
<td>↓11%</td>
<td>↑8%</td>
<td>↑67%</td>
<td>↑23%</td>
<td>↑213%</td>
</tr>
<tr>
<td>Office</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hotel</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

### Occupancy
(at June 30, 2022)

<table>
<thead>
<tr>
<th></th>
<th>Mall</th>
<th>Office</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Grand Gateway 66</td>
<td>99%</td>
<td>98%</td>
<td>90%</td>
<td>98%</td>
<td>89%</td>
<td>94%</td>
<td>84%</td>
</tr>
<tr>
<td>Plaza 66 Shanghai</td>
<td>98%</td>
<td>96%</td>
<td>92%</td>
<td>88%</td>
<td>-</td>
<td>79%</td>
<td>61%</td>
</tr>
<tr>
<td>Forum 66 Shenyang</td>
<td>90%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Center 66 Wuxi</td>
<td>98%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Olympia 66 Dalian</td>
<td>89%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Spring City 66 Kunming</td>
<td>94%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Heartland 66 Wuhan</td>
<td>84%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Sub-luxury Malls on the Mainland

<table>
<thead>
<tr>
<th>Completion Year</th>
<th>Palace 66</th>
<th>Parc 66</th>
<th>Riverside 66</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Shenyang</td>
<td>Jinan</td>
<td>Tianjin</td>
</tr>
<tr>
<td></td>
<td>2010</td>
<td>2011</td>
<td>2014</td>
</tr>
</tbody>
</table>

### Rental Revenue (6 months ended June 30, 2022)

<table>
<thead>
<tr>
<th>Mall</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Palace 66</td>
<td>RMB82M</td>
</tr>
<tr>
<td>Parc 66</td>
<td>RMB151M</td>
</tr>
<tr>
<td>Riverside 66</td>
<td>RMB83M</td>
</tr>
</tbody>
</table>

### Rental Revenue Change (YoY in RMB)

<table>
<thead>
<tr>
<th>Mall</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Palace 66</td>
<td>↓9%</td>
</tr>
<tr>
<td>Parc 66</td>
<td>↑1%</td>
</tr>
<tr>
<td>Riverside 66</td>
<td>↑1%</td>
</tr>
</tbody>
</table>

### Occupancy (at June 30, 2022)

<table>
<thead>
<tr>
<th>Mall</th>
<th>Occupancy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Palace 66</td>
<td>86%</td>
</tr>
<tr>
<td>Parc 66</td>
<td>92%</td>
</tr>
<tr>
<td>Riverside 66</td>
<td>83%</td>
</tr>
</tbody>
</table>
New Luxury Malls outside Shanghai

**Heartland 66, Wuhan**

- Mall opened in Mar 2021
- Key luxury brands opened in 2022:
  - TIFFANY & CO.
  - Cartier
  - HERMES
  - Van Cleef & Arpeless

**Impressive assortment of luxury brands since mall opened in 2021**

- YSL
- GUCCI
- Dior
- FENDI
- BOTTEGA VENETA
- Loro Piana
- Celine
- FRED
- BVLGARI
- BALENCIAGA
- CHAUMET
- BERLUTI
- LOEWE
- PIAGET
- Vacheron Constantin
- HUBLOT
- IWC
- Omega
- Burberry
- Saint Laurent

Opened in July 2022
New Luxury Malls outside Shanghai

Olympia 66, Dalian

120% Tenant Sales 1H22 (YoY)

A rich line-up of top notch key luxury tenants opened on L1:

Opened in 2022

GUCCI  Tods  miu miu  TORY BURCH  
MARC JACOBS  CANALI  HOGAN  PHILIPP PLEIN

Y  BVLGARI  CELINE  BOTTEGA VENETA  TIFFANY & CO.  BURBERRY  FENDI  
DIOR  COACH  SAINT LAURENT  BALENCIAGA  EMPORIO ARMANI  FRED  qeeлин

BRUNELLO CUCINELLI  CHAUMET  Loro Piana  JIMMY CHOO  Pomellato  MICHELANGELO  MONTBLANC  PORTS
Two Luxury Malls in Shanghai

- Shanghai’s citywide lockdown in April and May 2022
- Both revenue and tenant sales recorded a healthy recovery in the month of June. We will roll out more marketing and promotion initiatives to accelerate the recovery.

**Plaza 66**

Shanghai

« 38%

Tenant Sales 1H22 (YoY)

“Home to Luxury” brands including:

- Y
- GUCCI
- Cartier
- CHANEL
- HERMES
- Dior
- BVLGARI
- SAINT LAURENT
- Fendi
- BURBERRY

**Grand Gateway 66**

Shanghai

« 32%

Tenant Sales 1H22 (YoY)

Global luxury brands including:

- Y
- GUCCI
- Cartier
- CELINE
- Fendi
- ROLEX
- Bottega Veneta
- Van Cleef & Arpels
- BALENCIAGA
## Luxury Malls Outside Shanghai

<table>
<thead>
<tr>
<th>Mall</th>
<th>Location</th>
<th>TenantSales 1H22 (YoY)</th>
<th>Key brands opened in 2022</th>
<th>Upcoming key brand</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Forum 66</strong></td>
<td>Shenyang</td>
<td>↓ 16%</td>
<td>IWC Schaffhausen, Omega, Ports</td>
<td>% Arabica</td>
</tr>
<tr>
<td><strong>Center 66</strong></td>
<td>Wuxi</td>
<td>↓ 1%</td>
<td>Balenciaga, Tiffany &amp; Co, Hogan, Tory Burch, Theory</td>
<td>Bottega Veneta, Mikimoto</td>
</tr>
<tr>
<td><strong>Spring City 66</strong></td>
<td>Kunming</td>
<td>↑ 1%</td>
<td>Tudor, ST Dupont, Vacheron Constantin</td>
<td>Mikimoto, Marisfrolg</td>
</tr>
</tbody>
</table>
Sub-luxury Malls on the Mainland

- Parc 66
  - Jinan
  - 22% Tenant Sales 1H22 (YoY)
  - AEI started in Jun 2021 to pave the way for a stronger mix of affordable luxury and beauty brands
  - Completion in phases from 2022 onwards

- Palace 66
  - Shenyang
  - 26% Tenant Sales 1H22 (YoY)
  - Upcoming key brands: Trendsetting lifestyle destination brands including: Upcoming key brand: BREITLING

- Riverside 66
  - Tianjin
  - 32% Tenant Sales 1H22 (YoY)
  - Upcoming key brands: ARCTERYX, TISSOT, % ARABICA
Mainland China Office Portfolio

Plaza 66, Shanghai

Forum 66, Shenyang

Office Occupancy
(at June 30, 2022)

<table>
<thead>
<tr>
<th></th>
<th>96% (-1% vs end-21)</th>
<th>92% (same vs end-21)</th>
</tr>
</thead>
</table>

Multinational Corporations and Leading Domestic Companies

- LVMH
- Everbright Securities
- Cushman & Wakefield
- KPMG
- Bank of China
- HSBC
- Siemens
- Generali China

Other Features

- Conrad Shenyang

Note: end-21 refers to Dec 31, 2021
### Mainland China Office Portfolio

<table>
<thead>
<tr>
<th>Office Occupancy</th>
<th>88% (same vs end-21)</th>
<th>79% (+8% vs end-21)</th>
<th>61% (+4% vs end-21)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Center 66, Wuxi</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Spring City 66, Kunming</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Heartland 66, Wuhan</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Multinational Corporations and Leading Domestic Companies
- AIA
- Mitsubishi Electric
- UBS
- Taikang Insurance
- Alibaba Group
- China Taiping
- Grandall Law Firm
- ICBC-AXA Life
- CITIC-Prudential Insurance
- DAIFUKU
- EY
- TotalEnergies

### Other Features
- **HANGOUT**
  (first branded and self-operated multifunctional workspace)
- **Modular office**
  (a ready-to-use office and refurbished with environmentally friendly materials to attract different leasing demands)

**Note:** end-21 refers to Dec 31, 2021
Mainland China Residences Portfolio

Heartland Residences
Wuhan
- End 2023 onwards targeted completion
- Comprises 3 towers offering more than 490 units
- Pre-sale marketing activities for Tower 3 commenced in July 2022 and the public launch will be subject to market assessment

Center Residences
Wuxi
- 2024 onwards targeted completion
- Comprises 2 towers with approx. 600 units
- Pre-sale is expected to be launched in 2023

Grand Hyatt Residences
Kunming
- 2024 onwards targeted completion
- Sits above the Grand Hyatt Kunming hotel, featuring 254 apartments and 3 penthouses

Forum Residences
Shenyang
- 2027 onwards targeted completion
- Comprises part of the Forum 66 development
- Master layout plan in the refining stage

*The photographs, images, drawings or sketches shown in this section represent an artist’s impression of the development concerned and is for reference only.*
Mainland China Hotel Portfolio

**Conrad Shenyang** (at Forum 66)
- Opened in **2019**

**Grand Hyatt Kunming** (at Spring City 66)
- Targeted Year of Opening: **2023**

**Curio Collection by Hilton** (at Center 66)
- Targeted Year of Opening: **2024**

**Mandarin Oriental Hangzhou** (at Westlake 66)
- Targeted Year of Opening: **2025**

*The photographs, images, drawings or sketches shown in this section represent an artist’s impression of the development concerned and is for reference only.*
# Mainland China Projects Under Development

<table>
<thead>
<tr>
<th>Project</th>
<th>City</th>
<th>Usage</th>
<th>All-in Investment Cost</th>
<th>Land Cost (RMB per sq ft)</th>
<th>Total Gross Floor Area</th>
<th>- Completed</th>
<th>- Under Development</th>
<th>Completion Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Heartland 66</td>
<td>Wuhan</td>
<td>Mall, Office, Apartments for Sale</td>
<td>RMB13B</td>
<td>RMB 3.3B (RMB665/sq ft)</td>
<td>7.5M sq ft</td>
<td>6.1M sq ft</td>
<td>1.4M sq ft</td>
<td>2020 – 2023 onwards</td>
</tr>
<tr>
<td>Spring City 66</td>
<td>Kunming</td>
<td>Mall, Office, Hotel, Apartments for Sale</td>
<td>RMB12B</td>
<td>RMB 3.5B (RMB750 / sq ft)</td>
<td>6.7M sq ft</td>
<td>5.6M sq ft</td>
<td>1.1M sq ft</td>
<td>2019 – 2023 onwards</td>
</tr>
<tr>
<td>Center 66</td>
<td>Wuxi</td>
<td>Mall, Office, Hotel, Apartments for Sale</td>
<td>RMB9B</td>
<td>RMB 1.1B (RMB270 / sq ft)</td>
<td>5.6M sq ft (Excluding GFA of car parks)</td>
<td>4.0M sq ft</td>
<td>1.6M sq ft</td>
<td>Phase 1: 2013 - 2019 Phase 2: 2024 onwards</td>
</tr>
<tr>
<td>Westlake 66</td>
<td>Hangzhou</td>
<td>Mall, Office, Hotel</td>
<td>RMB16B</td>
<td>RMB 10.7B (RMB4,370 / sq ft)</td>
<td>2.5M sq ft</td>
<td>-</td>
<td>2.5M sq ft</td>
<td>2024 onwards</td>
</tr>
<tr>
<td>Forum 66</td>
<td>Shenyang</td>
<td>Mall, Office, Hotel, Apartments for Sale</td>
<td>RMB18B</td>
<td>RMB 0.9B (RMB97 / sq ft)</td>
<td>12.6M sq ft</td>
<td>5.3M sq ft</td>
<td>7.3M sq ft</td>
<td>2012 – 2027 onwards</td>
</tr>
</tbody>
</table>

- The photographs, images, drawings or sketches shown in this section represent an artist’s impression of the development concerned and is for reference only.
Hong Kong Portfolio
Hong Kong Rental Performance

Hong Kong Rental Revenue (HK$mn)

1H22: HK$1,619mn

<table>
<thead>
<tr>
<th>Rental rev (HK$mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,000</td>
</tr>
<tr>
<td>1,600</td>
</tr>
<tr>
<td>1,200</td>
</tr>
<tr>
<td>800</td>
</tr>
<tr>
<td>400</td>
</tr>
<tr>
<td>0</td>
</tr>
</tbody>
</table>

1H21

Resi.&S.A.: 7% of total
Office: 35% of total
Retail: 58% of total

1H22

Resi.&S.A.: 7% of total
Office: 34% of total
Retail: 59% of total

Hong Kong Occupancy (%)

Maintained at satisfactory level

At 6/30/2019: 98%
At 12/31/2019: 87%
At 6/30/2020: 70%
Hong Kong Investment Properties

Central Portfolio

- Comprising 4 office buildings with diversified tenant profile

- A fine-dining hub in Central is in the making

Peak Galleria

- A tourist landmark, with pet-friendly features to attract local pet lovers

- A variety of F&B and entertainment offerings
Hong Kong Investment Properties

**Causeway Bay Portfolio**  
- An elite shopping destination featuring numerous internationally renowned fashion, beauty, and lifestyle brands

![Fashion Walk](image1)

![Hang Lung Centre](image2)

**Kornhill Plaza / Kornhill Apartments**  
- A community mall in Quarry Bay offering the largest Japanese department store in HK

![Kornhill Plaza](image3)

**Retail**  
- **CHANEL**  
- **FANCL**  
- **Aēsop**  
- **MaxMara**  
- **GERMAN POOL**  
- **URBAN COFFEE ROASTER**  
- **Master**  
- **JIN GONG GUAN**

**Office**  
- **GRAND KORNHILL CINEMA**

**Residential & Serviced Apartments**
Hong Kong Investment Properties

Mongkok Portfolio

- Continued to solidify the area’s position as the place “Where Trends Meet”

Amoy Plaza

- A one-stop community hub in Kowloon East
Hong Kong Investment Properties (Under Development)

228 Electric Road* Redevelopment
North Point

- Jointly developed with Hang Lung Group Limited

<table>
<thead>
<tr>
<th>Usage</th>
<th>Grade A office tower / Retail area on podium floors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Gross Floor Area</td>
<td>105,000 sq ft</td>
</tr>
<tr>
<td>Expected Completion</td>
<td>2023</td>
</tr>
</tbody>
</table>

Green Building Certifications
- LEED Pre-certification (Platinum Level)
- WELL Pre-certification (Gold rating)

*This provisional building number is subject to confirmation when the building is completed.
Hong Kong Residential Properties at Prime Locations

For Sale

<table>
<thead>
<tr>
<th>As of June 30, 2022</th>
<th>No. of unsold units</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>The Aperture</strong></td>
<td>169</td>
<td>Total 125 units were pre-sold, Revenue is expected to be recognized in 2023 upon completion</td>
</tr>
<tr>
<td>(under development)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>23-39 Blue Pool Road</strong></td>
<td>10</td>
<td>Profit for the sale of one house was recognized in 2022</td>
</tr>
</tbody>
</table>

Shouson Hill Road Redevelopment (under development)

- **Total GFA:** Approx. 47,397 sq ft
- **Expected Completion:** 2024

Investment Properties

- **The Summit**
- **Burnside Villa**
<table>
<thead>
<tr>
<th>The Aperture</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Location</strong></td>
<td>Kowloon Bay</td>
</tr>
<tr>
<td><strong>Total no. of units</strong></td>
<td>294 residential units</td>
</tr>
<tr>
<td><strong>No. of pre-sold units (at June 30, 2022)</strong></td>
<td>125 units</td>
</tr>
<tr>
<td><strong>Targeted Completion</strong></td>
<td>2023</td>
</tr>
<tr>
<td><strong>Green Building Certification</strong></td>
<td>BEAM Plus (New Building) Provisional Gold certification</td>
</tr>
</tbody>
</table>
### Hong Kong Residential Properties

#### 23-39 Blue Pool Road

<table>
<thead>
<tr>
<th>Location</th>
<th>Happy Valley</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of completed units available for sale (at June 30, 2022)</td>
<td>10 semi-detached houses</td>
</tr>
<tr>
<td>Green Building Certification</td>
<td>LEED for Homes - Gold Level</td>
</tr>
<tr>
<td>Saleable Area per Unit</td>
<td>4,571 – 4,599 sq ft</td>
</tr>
</tbody>
</table>
| Project Details | 3 floors plus roof floor  
|                 | 5 luxury en-suites  
|                 | Private elevator and garage |

The photographs, images, drawings or sketches shown in this advertisement/promotional material represent an artist’s impression of the development concerned only.
## Hong Kong Residential Properties (Investment Properties)

<table>
<thead>
<tr>
<th>Project</th>
<th>Location</th>
<th>Total no. of units</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>The Summit</strong></td>
<td>Mid-Levels</td>
<td>54 duplex suites</td>
</tr>
<tr>
<td><strong>Burnside Villa</strong></td>
<td>Southern District</td>
<td>56 units</td>
</tr>
</tbody>
</table>
Appendix
## Hang Lung Properties – Financial Highlights

<table>
<thead>
<tr>
<th>(HK$M)</th>
<th>1-6/2022</th>
<th>1-6/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Property Leasing</td>
<td>Property Sales</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4,986</td>
<td>316</td>
</tr>
<tr>
<td>- Mainland China</td>
<td>3,367</td>
<td>-</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>1,619</td>
<td>316</td>
</tr>
<tr>
<td><strong>Operating Profit / (Loss)</strong></td>
<td>3,575</td>
<td>133</td>
</tr>
<tr>
<td>- Mainland China</td>
<td>2,269</td>
<td>(19)</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>1,306</td>
<td>152</td>
</tr>
<tr>
<td>**Underlying Net Profit / (Loss) * **</td>
<td>2,109</td>
<td>108</td>
</tr>
<tr>
<td>Net change in fair value of Properties #</td>
<td>(269)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net Profit / (Loss)</strong></td>
<td>1,840</td>
<td>108</td>
</tr>
<tr>
<td><strong>Rental Margin</strong></td>
<td>72%</td>
<td></td>
</tr>
<tr>
<td>- Mainland China</td>
<td>67%</td>
<td></td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>81%</td>
<td></td>
</tr>
</tbody>
</table>

*Exclude changes in fair value of properties, net of related income tax and non-controlling interests

#Net of related income tax and non-controlling interests
Hang Lung Properties – Financial Position

<table>
<thead>
<tr>
<th></th>
<th>30/6/2022 HK$M</th>
<th>31/12/2021 HK$M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Properties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Mainland China</td>
<td>112,582</td>
<td>117,649</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>59,757</td>
<td>59,807</td>
</tr>
<tr>
<td>Investment Properties under development</td>
<td>22,268</td>
<td>22,399</td>
</tr>
<tr>
<td>Properties for sale</td>
<td>11,019</td>
<td>10,790</td>
</tr>
<tr>
<td>Cash and bank deposits</td>
<td>4,730</td>
<td>8,515</td>
</tr>
<tr>
<td>Total Borrowings</td>
<td>44,337</td>
<td>45,695</td>
</tr>
<tr>
<td>Net Debt</td>
<td>39,607</td>
<td>37,180</td>
</tr>
<tr>
<td>Net Gearing Ratio</td>
<td>26.9%</td>
<td>24.4%</td>
</tr>
<tr>
<td>Total Assets</td>
<td>215,731</td>
<td>224,235</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>136,548</td>
<td>141,719</td>
</tr>
<tr>
<td>Net Assets Attributable to Shareholders Per Share (HK$)</td>
<td>$30.3</td>
<td>$31.5</td>
</tr>
</tbody>
</table>

- As of June 30, 2022, total cash and available facilities amounted to HK$39,714M, including available facilities of HK$34,984M.
- Total secured HK$20.5B in sustainable finance, accounted for 33% of total debts and available facilities.
Investment Property Portfolio: HLP

Geographical Split of Total GFA:

- 58M sq ft
- 44M sq ft
- Mainland China 88%
- HK 12%
- HK 16%

Completed (M sq ft) GFA

<table>
<thead>
<tr>
<th>Hong Kong Portfolio</th>
<th>7M sq ft</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mainland China Portfolio</td>
<td>37.3M sq ft</td>
</tr>
</tbody>
</table>

- Shanghai
  - Grand Gateway 66: 1.8
  - Plaza 66: 2.9
- Shenyang
  - Palace 66: 2.0
  - Forum 66: 5.3
- Jinan
  - Parc 66: 2.8
- Wuxi
  - Center 66: 4.0
- Tianjin
  - Riverside 66: 2.8
- Dalian
  - Olympia 66: 4.0
- Kunming
  - Spring City 66: 5.6
- Wuhan
  - Heartland 66: 6.1

Total Completed: 44.3M sq ft

Under Development (M sq ft) GFA

<table>
<thead>
<tr>
<th>Hong Kong - 228 Electric Road (Note 1)</th>
<th>0.07M sq ft</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mainland China Portfolio (Note 2)</td>
<td>13.9M sq ft</td>
<td></td>
</tr>
</tbody>
</table>

- Wuhan
  - Heartland 66: 1.4
- Kunming
  - Spring City 66: 1.1
- Wuxi
  - Center 66: 1.6
- Hangzhou
  - Westlake 66: 2.5 (Note 3)
- Shenyang
  - Forum 66: 7.3

Total Under Development: 13.97M sq ft

Notes:
1. 228 Electric Road # Redevelopment (HLP held 66.7%) - Total GFA 105,000 sq ft
2. GFA include apartments for sale in Mainland China
3. Excluding GFA of car parks

# This provisional building number is subject to confirmation when the building is completed
## Hang Lung Group – Financial Highlights

<table>
<thead>
<tr>
<th>(HK$M)</th>
<th>1-6/2022</th>
<th></th>
<th>1-6/2021</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Property Leasing</td>
<td>Property Sales</td>
<td>Total</td>
<td>Property Leasing</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Mainland China</td>
<td>3,607</td>
<td>-</td>
<td>3,607</td>
<td>-</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>1,682</td>
<td>316</td>
<td>1,998</td>
<td>1,749</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>5,289</td>
<td>316</td>
<td>5,605</td>
<td>5,275</td>
</tr>
<tr>
<td><strong>Operating Profit / (Loss)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Mainland China</td>
<td>2,441</td>
<td>(19)</td>
<td>2,422</td>
<td>2,419</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>1,355</td>
<td>152</td>
<td>1,507</td>
<td>1,451</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3,796</td>
<td>133</td>
<td>3,929</td>
<td>3,870</td>
</tr>
<tr>
<td>**Underlying Net Profit / (Loss) *</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,537</td>
<td>63</td>
<td>1,600</td>
<td>1,510</td>
</tr>
<tr>
<td><strong>Net change in fair value of Properties #</strong></td>
<td>(161)</td>
<td>-</td>
<td>(161)</td>
<td>10</td>
</tr>
<tr>
<td><strong>Net Profit / (Loss)</strong></td>
<td>1,376</td>
<td>63</td>
<td>1,439</td>
<td>1,520</td>
</tr>
<tr>
<td><strong>Rental Margin</strong></td>
<td>72%</td>
<td></td>
<td></td>
<td>73%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Mainland China</td>
<td>68%</td>
<td></td>
<td></td>
<td>69%</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>81%</td>
<td></td>
<td></td>
<td>83%</td>
</tr>
</tbody>
</table>

*Exclude changes in fair value of properties, net of related income tax and non-controlling interests

*Net of related income tax and non-controlling interests
## Hang Lung Group – Financial Position

<table>
<thead>
<tr>
<th></th>
<th>30/6/2022 HK$M</th>
<th>31/12/2021 HK$M</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment Properties</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Mainland China</td>
<td>119,576</td>
<td>124,962</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>61,573</td>
<td>61,620</td>
</tr>
<tr>
<td><strong>Investment Properties under development</strong></td>
<td>22,268</td>
<td>22,399</td>
</tr>
<tr>
<td><strong>Properties for sale</strong></td>
<td>11,040</td>
<td>10,811</td>
</tr>
<tr>
<td><strong>Cash and bank deposits</strong></td>
<td>5,401</td>
<td>9,140</td>
</tr>
<tr>
<td><strong>Total Borrowings</strong></td>
<td>44,898</td>
<td>45,883</td>
</tr>
<tr>
<td><strong>Net Debt</strong></td>
<td>39,497</td>
<td>36,743</td>
</tr>
<tr>
<td><strong>Net Gearing Ratio</strong></td>
<td>24.8%</td>
<td>22.3%</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>230,026</td>
<td>238,021</td>
</tr>
<tr>
<td><strong>Shareholders’ equity</strong></td>
<td>93,953</td>
<td>95,842</td>
</tr>
<tr>
<td><strong>Net Assets Attributable to Shareholders Per Share (HK$)</strong></td>
<td>$69</td>
<td>$70.4</td>
</tr>
</tbody>
</table>

- As of June 30, 2022, total cash and available facilities amounted to HK$43,665M, including available facilities of HK$38,264M.

- Total secured **HK$20.5B in sustainable finance**, accounted for **31%** of total debts and available facilities.
## Investment Property Portfolio: HLG

Note: Properties held via HLP are excluded from this session

<table>
<thead>
<tr>
<th>Property</th>
<th>Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>9 Wing Hong Street</td>
<td>Cheung Sha Wan, HK</td>
<td>Office</td>
</tr>
<tr>
<td>Luen Cheong Can Centre</td>
<td>Tuen Mun, HK</td>
<td>Office</td>
</tr>
<tr>
<td>Tai Hing Gardens</td>
<td>Tuen Mun, HK</td>
<td>Retail portion</td>
</tr>
<tr>
<td>Grand Gateway 66</td>
<td>Puxi, Shanghai</td>
<td>Office Tower I &amp; Serviced Apartments</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Property</th>
<th>Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>228 Electric Road* Redevelopment</td>
<td>North Point, HK</td>
<td>Grade A office tower / Retail area on podium floors</td>
</tr>
<tr>
<td>Citygate</td>
<td>Tung Chung, HK</td>
<td>Mixed-use development with retail, office &amp; hotel</td>
</tr>
</tbody>
</table>

*This provisional building number is subject to confirmation when the building is completed.*
### Grand Gateway 66, Above Xujiahui Subway Station, Puxi, Shanghai

<table>
<thead>
<tr>
<th></th>
<th>Rental Revenue (6 months ended June 30, 2022)</th>
<th>Occupancy (at June 30, 2022)</th>
<th>Key tenants</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Office Tower I</strong></td>
<td>RMB125M</td>
<td>98%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>↓ 1% YoY</td>
<td></td>
<td>FAST RETAILING, MITSUI CHEMICAL GROUP, CIIC, BBDO</td>
</tr>
<tr>
<td><strong>Serviced Apartments</strong></td>
<td>RMB74M</td>
<td>91%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>↑ 10% YoY</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Mall (held via HLP)</strong></td>
<td>RMB553M</td>
<td>99%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>↓ 2% YoY</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
End of Presentation

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