

## Press Release

### **Hang Lung Properties Commits to Setting Science-Based Targets to Reach Net-Zero Emissions by 2050**

(Hong Kong, January 24, 2022) Hang Lung Properties (Stock Code: 00101) (the “Company” or Hang Lung) is pleased to announce that the Company is among the first real estate companies in Asia to have committed to setting both near-term and long-term targets to reach net-zero value chain greenhouse gas (GHG) emissions by no later than 2050. The targets will be in alignment with the Science Based Targets initiative’s (“SBTi”) Net-Zero Standard.

Launched in October 2021, SBTi’s Net-Zero Standard is the world’s first framework for corporate net-zero target setting in line with climate science. It includes the guidance, criteria, and recommendations companies need to set science-based net-zero targets consistent with limiting global temperature rise to 1.5°C. The Net-Zero Standard provides a common, robust, and science-based understanding of net-zero. It gives business leaders clarity and confidence that their near- and long-term targets are aligned with climate science, helping to ensure a habitable planet for all.

In committing to set a net-zero target through the SBTi, Hang Lung is also joining the Business Ambition for 1.5°C campaign (a global coalition) and the United Nations-led Race To Zero campaign.

Mr. Adriel Chan, Vice Chair of Hang Lung Properties, who also chairs the Company’s Sustainability Steering Committee, said “Climate resilience is a sustainability priority. Committing to SBTi’s Net-Zero Standard accelerates decarbonization efforts across all aspects of our business, and supports both national and corporate plans for net-zero carbon emissions in both Hong Kong and mainland China.”

As an industry leader with a strong commitment to sustainability, Hang Lung received a 4-Star performance rating and an A grade disclosure rating under GRESB, an MSCI ESG Rating of A and was included as a constituent of the FTSE4Good Index Series in 2021. The Company has been listed as an Index Component of the Dow Jones Sustainability Indices in the Asia Pacific Index since 2017, and was selected as a constituent of the Hang Seng Corporate Sustainability Index and the Hang Seng (Mainland and Hong Kong) Corporate Sustainability Index with an “AA” rating. It also received and a low ESG risk rating by Sustainalytics since July 2020.



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### **About Hang Lung Properties**

Hang Lung Properties Limited (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 its luxury positioning under the “66” brand, the company’s Mainland portfolio has established its leading position as the “Pulse of the City”. Hang Lung Properties is recognized for leading the way in enhanced sustainability initiatives in real estate as it pursues sustainable growth by connecting customers and communities.

At Hang Lung Properties – **We Do It Well.**

For more information, please visit [www.hanglung.com](http://www.hanglung.com).

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