

Press Release

Hang Lung Properties and LVMH Group Co-Create Solutions at the Inaugural Real Estate & Climate Forum

A two-day innovative event generating over 200 ideas for tackling real estate & retail sustainability challenges, held one month after the signature of the pioneering sustainability partnership

(Hong Kong, Shanghai and Paris, December 1, 2022) Hang Lung Properties (SEHK stock code: 00101) (“Hang Lung”) and Moët Hennessy Louis Vuitton (“LVMH”) completed an innovative and ambitious Real Estate and Climate Forum (“The Forum”) on November 24 and 25, including about 200 participants from both Groups and their partners. The Forum took place one month after the signing of a first-of-its-kind sustainability partnership agreement by the two Groups. Under the agreement, Hang Lung and LVMH are committed to achieving progress in sustainability together to the end of 2025.

The Forum, adopting a hybrid approach and spanning Hong Kong, Shanghai, Paris and other cities, included co-branding and shared decisions at every step, and brought together 96 changemakers from the real estate and retail sectors to collaborate on climate and sustainability solutions. The changemakers, representing a diverse mix of profiles, seniority levels and forms of expertise, together accessed a customized website where they contributed and discussed ideas in 12 sustainability topics ranging from energy efficiency to learning and development to social impact.

Hang Lung and LVMH together designed a highly calibrated process to shift mindsets, engender productive discussions, and inculcate a sense of shared ownership among the changemakers. The process included:

- A personal invitation from the sustainability departments of each organization;
- Provision of new learning materials in the 12 topic areas;
- The requirement to complete a quiz to set a common baseline for discussions;
- Asking each changemaker to submit three ideas;
- Ranking one another’s ideas anonymously;
- Convening in groups of eight for facilitated discussion of selected ideas; and
- Sharing of key discoveries back to the wider community as the basis for action.



By design, the methodology involved a collective intelligence approach in which all participants' ideas were taken into account regardless of their role and status in their organizations. The above steps enabled the changemakers to consider all concepts on their merits, resulting in more than 200 ideas generated altogether. These ideas were further sorted and evaluated against three predefined categories of solutions: for impact in the next year, for collaboration among stakeholders, and out-of-the-box innovations. Exploring ideas through these categories helped elevate their quality and salience. This wealth of inputs will form the basis for a Common Charter to be announced by the two Groups in the first quarter of 2023.

Mr. Adriel Chan, Hang Lung Properties Vice Chair and Chair of Sustainability Steering Committee, said: "It was only a month ago that we signed our partnership with LVMH, and we have wasted no time in moving forward. We are together creating innovations in how to tackle sustainability problems, because business-as-usual has proven inadequate. The two Groups are working together with transparency and trust and we look forward to sharing the results of our momentum in our Common Charter early next year."

"Our sustainability goals embedded in our LIFE 360 program require true collaboration between the stakeholders. As demonstrated through our Forum, the private sector can find new strategies of collective intelligence, for bolder results towards carbon neutrality. We believe that important innovations can be found not only in technology, but also in this domain of the design of win-win situations," commented Ms. Hélène Valade, LVMH Environmental Development Director.

Photo Captions:



Mr. Weber Lo, Chief Executive Officer of Hang Lung Properties, delivers opening remarks at the Real Estate & Climate Forum in Shanghai



Mr. Andrew Wu, LVMH Group President of Greater China, welcomes the changemakers and other participants at the Real Estate & Climate Forum in Shanghai



Mr. Adriel Chan, Hang Lung Properties Vice Chair and Chair of Sustainability Steering Committee (middle) joins the two-day Real Estate & Climate Forum and delivers his closing remarks. He is joined by Mr. John Haffner, Hang Lung Properties General Manager – Sustainability (left) and Mr. Nicolas Martin, LVMH Sustainable Store Planning Manager (right)



Ms. Hélène Valade, LVMH Environmental Development Director, delivers closing remarks at the Real Estate & Climate Forum in Paris



Changemakers and other participants at the Real Estate & Climate Forum in Hong Kong



The two-day Climate & Real Estate Forum brings together 96 changemakers from the real estate and retail sectors to collaborate on climate and sustainability solutions

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.

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