恒 隆 地 產
HANG LUNG PROPERTIES

恒隆地產有限公司

HANG LUNG PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00101)

GRANT OF SHARE OPTIONS

Further to the joint announcement of Hang Lung Group Limited and Hang Lung Properties (the "Company") dated August 7, 2026, and pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Board of Directors (the "Board") of the Company announces that it has granted options under and pursuant to the Company's share option scheme adopted on April 27, 2022 (the "Share Option Scheme") to Mr. Leo Tak Lun TSOI ("Mr. Tsoi"), the Chief Executive Officer Designate and an Executive Director of the Company, details of which are as follows:

Date of grant	:	September 7, 2026
Number of options granted	:	10,000,000 options (the "Share Options") to subscribe for 10,000,000 new shares of the Company (the "Shares")
Exercise price	:	HK$7.070 per Share
Closing price of the Shares on the date of grant	:	HK$7.070 per Share
Vesting period and exercise period of the Share Options	:	(1) First 20% of the Share Options will be vested and exercisable from September 7, 2028 to September 6, 2036 (2) Next 30% of the Share Options will be vested and exercisable from September 7, 2029 to September 6, 2036 (3) Remaining 50% of the Share Options will be vested and exercisable from September 7, 2030 to September 6, 2036
Performance target and clawback mechanism	:	The Share Options are subject to a vesting schedule pursuant to which, they become exercisable in tranches over a specified period of time, and they will accrue value

		to Mr. Tsoi upon an appreciation of the market price of the Shares above the exercise price, they are therefore intrinsically aligned with the Company's share price performance and the creation of shareholder value over time. The Share Options will lapse when Mr. Tsoi ceases to be an employee of the Company or if he breaches the rules of the Share Option Scheme. For the reasons above, the Nomination and Remuneration Committee of the Company is of the view that the grant of the Share Options aligns with the purpose of the Share Option Scheme, and no specific performance target or clawback mechanism is necessary.
Financial assistance	:	No arrangement has been made for the Company or any of its subsidiaries to provide financial assistance to Mr. Tsoi to facilitate the purchases of the Shares under the Share Option Scheme.
Future Grant	:	After the grant as described above, share options entitling the grantees to subscribe for a total of 230,454,550 Shares upon exercise are available for future grant under the Share Option Scheme.

By Order of the Board
Winnie MA
Company Secretary

Hong Kong, September 7, 2026

As at the date of this announcement, the Board comprises:
Executive Directors: Mr. Adriel CHAN, Mr. Weber W.P. LO, Mr. Leo T.L TSOI and Mr. Kenneth K.K. CHIU
Non-executive Director: Mr. Andrew WEIR
Independent Non-Executive Directors: Mr. Philip N.L. CHEN, Dr. Andrew K.C. CHAN, Ms. Anita Y.M. FUNG, Ms. Holly T.F. LI and Ms. X.B. WANG