

Press Release

Hang Lung Expands Retail Portfolio in Wuxi, Marking Another Milestone of Their V.3 Strategy

Long-term operating lease to expand Center 66's retail area by nearly 40%

(Hong Kong and Shanghai, December 9, 2025) Hang Lung Properties Limited (SEHK Stock Code: 00101) ("Hang Lung" or the "Company") today announced a partnership with Wuxi Liangxi City Development Group Co., Ltd.* to secure a long-term operating lease for a landmark commercial redevelopment project in central Wuxi. Expected to foster strong synergy with the adjacent Center 66, the latest project is a key initiative under Hang Lung V.3, the Company's strategic blueprint for growth, and will further solidify Hang Lung's leading position in Eastern China's premium retail market. Formerly known as the Wuxi New World Department Store, the project will add approximately 47,000 square meters of commercial space, expanding the total retail footprint of the Center 66 complex by 38% to approximately 169,000 square meters.

Situated in a prime location in Wuxi central business district, the new project enjoys seamless connection to the subway. Hang Lung's redevelopment plan envisions an urban living transformation for the new generation of young discerning consumers, featuring experiential retail and community connections and ensuring smooth connectivity and integration with the Center 66 complex. The transformed destination will introduce over 80 curated brands spanning food and beverage, fashion, and lifestyle experiences.

Mr. Weber Lo, Chief Executive Officer of Hang Lung Properties, said, "We are delighted to have secured this project, which marks another significant milestone for Hang Lung V.3 strategy that guides the next phase of our growth. Wuxi is one of strategically important markets for our expansion into the Chinese Mainland and deepening presence within the Yangtze River Delta. Its influence extends across Suzhou and Changzhou, while benefiting from synergistic connections with Shanghai, Nanjing, and Hangzhou. The project not only serves as a testament to Hang Lung's core operational capabilities but also reflects the invaluable trust and support of Wuxi and Liangxi District governments.

"Beyond solidifying our market leadership, it will greatly enhance Center 66's value as it continues to evolve into a premier destination in Southern Jiangsu Province, following its recent Phase 2 launch, which includes Center Residences and the upcoming Curio Collection by Hilton hotel. By placing customers at the heart of our business and deploying capital efficiently, we are dedicated to delivering attractive stakeholder returns in the long run, while injecting sustained vitality into Wuxi's commercial development and urban renewal."



The Hang Lung V.3 strategy focuses on elevating customer experience and expanding the Company's presence in its existing markets through capital-efficient and highly selective reinvestments. These projects are designed to be immediately relevant to existing portfolio, enhancing their scale, visibility, and accessibility to maximize investment returns. Over the past year, the Company has successfully launched several V.3 initiatives, including the Plaza 66 Pavilion Extension, Spring City 66's Shangyi Street, and the Westlake 66 Expansion.

Mr. Jiang Feng, Mayor of Wuxi, and Mr. Adriel Chan, Chair of Hang Lung, jointly witnessed the project's signing ceremony in Wuxi. They are joined by Mr. Chen Shoubin, Secretary General of the Wuxi Municipal Government, and Mr. Weber Lo, Chief Executive Officer of Hang Lung.

*The official Chinese name is 无锡市梁溪城市发展集团有限公司.

Appendix

About Center 66 Expansion

Address: 319-339, 341 Zhongshan Road, Wuxi

Gross Floor Area (GFA) Breakdown:

(Sq. m.)	Center 66 incl. Phase 2	Center 66 Expansion	After completion of Center 66 Expansion
Total	549,321	Approx. 55,000	Approx. 604,321
Retail	122,227	Approx. 47,000	Approx. 169,227
Office	137,543	–	137,543
Residences	101,153	–	101,153
Hotel	7,165	–	7,165
Car Parks/ Others	181,233	Approx. 8,000	Approx. 189,233



Recent Hang Lung V.3 Examples

Project	City	Asset Enhancement
Shangyi Street of Spring City 66	Kunming	Create a must-visit streetscape destination for urban explorers and a photography hotspot
Pavilion Extension of Plaza 66	Shanghai	Expand Plaza 66's retail space by 13% based on leasable floor area
Westlake 66 Expansion	Hangzhou	Increase Westlake 66's retail area by about 40% and street frontage by over 200%
Center 66 Expansion	Wuxi	Increase Center 66's retail area by 38%



Photo Caption



Artist's impression of Center 66 Expansion



Site plan of Center 66 and its Expansion



Signing Ceremony for Phase III of Center 66, Wuxi

End



About Hang Lung Properties

Hang Lung Properties Limited (SEHK stock code: 00101) creates compelling spaces that enrich lives. Headquartered in Hong Kong and Shanghai, the Company manages a portfolio of over 3.5 million square meters of retail, office, residential, and hotel properties across Hong Kong and the Chinese Mainland.

The Company's diverse portfolio in Hong Kong includes office towers and malls in prime districts, as well as luxury residential developments in prestigious areas. In the Chinese Mainland, under the signature "66" brand, the Company's mixed-use and retail developments are regarded as premium landmarks, strategically located in the hearts of key cities of Shanghai, Shenyang, Jinan, Wuxi, Tianjin, Dalian, Kunming, Wuhan, and Hangzhou.

The Company is recognized for pioneering sustainability in the real estate industry, with an MSCI ESG rating of AA and inclusion on CDP "A List" for Climate Change. The Company powers 80% of its operating properties in the Chinese Mainland with renewable energy, with a net-zero commitment by 2050.

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

For more information, please visit <https://www.hanglung.com>.

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