



恒隆65周年：建設九龍灣生活空間
Hang Lung 65th Anniversary:
The Placemaking of Kowloon Bay

恒隆65周年呈獻「Wiggle We Go 快樂出發」：跨越六城重塑文化零售
Hang Lung 65th Anniversary Presents "Wiggle We Go":
Redefining Cultural Retail Across Six Cities



#65th Anniversary 65周年



15載深耕：恒隆與清華共建房地產智庫巔峰
Celebrating 15 Years of Impact: The Hang Lung Center
for Real Estate at Tsinghua University

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恒隆65周年：建設九龍灣生活空間

Hang Lung 65th Anniversary: The Placemaking of Kowloon Bay



恒隆於1977年簽約收購一幅香港淘化大同有限公司地皮。第一行（左起）：恒隆創辦人陳曾熙先生，淘大董事經理 John McMullen 先生；第二行（左起）：恒隆時任執行董事殷尚賢先生及唐耀德先生，及淘大物業經理 Anthony Dixon 先生（來源：Building Journal Hong Kong）
In 1977, Hang Lung signed an agreement to acquire a site from the Amoy Canning Corporation (Hong Kong) Limited. Front row (from left): Mr. Chan Tseng-hsi, the founder of Hang Lung, and Mr. John McMullen, Managing Director of Amoy; second row (from left): Mr. Yin Shang Shing and Mr. James Tang, then Executive Directors of Hang Lung, and Mr. Anthony Dixon, Property Manager of Amoy (Source: Building Journal Hong Kong)

2025年，恒隆迎來65周年的重要里程碑，《連繫恒隆》推出特別篇，回顧我們聯繫社區的旅程、與社會共同成長的故事。首篇聚焦九龍灣——由香港開埠初期的工業腹地，到現在成為一個充滿活力的宜居社區，恒隆一直參與及見證當區的發展。自發展淘大花園和淘大商場開始，至最新的皓日（THE APERTURE），我們建造的不只是建築物，而是建設和塑造整個社區，為一個又一個家庭帶來安居樂業之所。

九龍灣在二十世紀初期是一片天然海灣，隨着戰後香港人口急增，政府加大力度填海造地發展，直至1970年代大規模填海工程完結，才逐漸形成今日大眾所認知的九龍灣地貌。

As Hang Lung celebrates its 65th anniversary milestone in 2025, *Connections* takes this special moment to look back on our shared journey with communities and society. Our first feature highlights Kowloon Bay – once an industrial area in Hong Kong that has blossomed into a vibrant livable district with Hang Lung’s development. From the iconic Amoy Gardens and Amoy Plaza to our latest residential project THE APERTURE, we have created not just buildings, but thriving communities that generations of families call home.

Kowloon Bay in the early 20th century looked very different; it was a natural harbor until the 1970s, when land reclamation transformed it into the urban landscape we recognize today.

版一第 日十初月六年午戊歷夏 Sing Tao Jih Pao 五期星 日四十月七(八七九一)年七十六國民華中

星島日報

你的理想居處

德福花園 今天開始發售

面積533平方呎至626平方呎，每平方呎由HK\$241起

環境幽雅 風光如畫
德福花園面臨九龍灣畔，美麗海景盡入眼簾；更闢有寬敞花園及廣場，廣植草木，景色怡人。

面積廣闊 空間特多
德福花園佔地共廿五英畝，而上蓋面積佔百分之十一，住宅戶戶單邊，房房有窗，陽光充足，空氣清新。

康樂教育 充足完善
德福花園內設有托兒所、幼稚園及中學，更設有最新型室內體育中心、室內泳池及兒童遊樂場。

日常所需 不假外求
德福花園內有購物中心、市場、診所、銀行、酒樓、餐館、戲院及保齡球場，一切日常生活所需，完全不假外求。

交通樞紐 四通八達
德福花園位於地下鐵路車站之鄰，來往港九各地，舒適快捷；區內並設有巴士總站，的士及小巴服務，更建有住戶及商用停車場，共有車位九百五十個。

保安管理 精密週全
德福花園設有閉路電視及室內對講機外，更有大廈管理員配合最先進設備，廿四小時提供最先進保安管理服務。

材料考究 設備一流
大堂、走廊、大廈入口地面及牆身均鋪設名廠彩色印花磁磚；廚房全鋪設上等柚木地板；廚房裝有鋁櫃及不銹鋼足盆；浴室裝置美國名廠「家麗」牌KOHLER套裝彩色瓷具；所有廚房、浴室及廚房均安裝名貴鋁窗，並配來路顏色隔熱玻璃。

特設示範單位：
● 九龍旺角登打士街恒裕商業大廈十樓
● 九龍灣德福花園德福花園池座

合購處：
德福發展有限公司
九龍旺角登打士街恒裕商業大廈十樓

★認購者請携備身份証，每人限購一個單位，先到先得。

花德福
園福
你的理想居處

九龍 香港

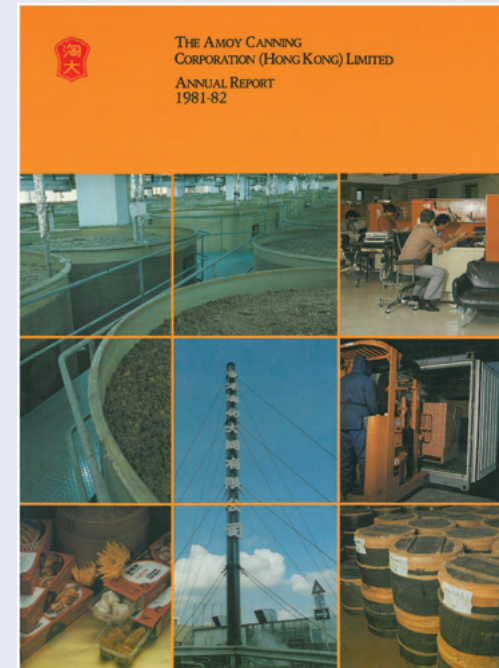
德福花園1978年開售時的報章頭版廣告，可見發展規模之大（來源：星島日報）
The front-page advertisement in the newspaper when Telford Gardens was first launched to market in 1978 showcased its large development scale (Source: Sing Tao Daily)

淘大花園第一期之淘大商場，經已發展為牛池灣的社交、商業及購物中心，擁有食肆、銀行、醫務所、商舖及政府部門；本公司之行政總部亦設於此商場內。

Amoy Plaza, the podium of Amoy Garden Phase I, has now developed into a social, commercial and business centre in the Ngau Chi Wan region, with food establishments, banks, medical practitioners, retail shops and government offices. Also located in the Amoy Plaza is the administrative office of your Group.

恒隆創辦人陳曾熙先生在香港淘化大同有限公司（恒隆地產有限公司前身）的1981至82年報《董事局主席報告》內對淘大商場之描述

Description of Amoy Plaza by Mr. Chan Tseng-hsi, Founder of Hang Lung, in the Chairman's Statement of 1981-82 Annual Report of The Amoy Canning Corporation (Hong Kong) Limited (now Hang Lung Properties)



1970年代以後，香港經濟發展蓬勃，市民逐漸累積財富，對生活質素和居住品質的追求逐漸提升。恒隆把握城市發展機遇，先後於九龍灣發展兩個大型住宅項目，見證九龍灣從工業區轉型為住宅區的歷程。

由恒隆與合和實業共同發展的德福花園於1980年至1982年期間落成，共有41幢樓宇提供合共近5,000個單位。屋苑位於九龍灣車廠上蓋，毗連九龍灣站，開創車站上蓋大型住宅項目的先河，為居民出行提供了極大的便利。「鐵路上蓋」的發展概念塑造了香港大眾對於「優越位置」的印象，此後，恒隆亦成功發展了多個位於港九各區的鐵路上蓋項目。

此外，恒隆向香港淘化大同有限公司收購廠房地皮，並重新發展為另一個大型發展項目——淘大花園及淘大商場。該項目由1981年起相繼落成，距離九龍灣站僅有數分鐘步程，供應近5,000個住宅單位及總樓面面積達527,000平方呎的大型商場，結合住宅與商業空間。

During Hong Kong's economic boom since the 1970s, rising prosperity elevated public's expectations for living standards. Hang Lung responded with two landmark projects in Kowloon Bay that helped change the district from an industrial zone to a livable community.

Telford Gardens, built with Hopewell Holdings and completed between 1980 and 1982, pioneered the concept of "rail-integrated living" with 41 residential blocks providing nearly 5,000 units above the MTR depot and adjacent to Kowloon Bay Station. This new approach set the standard for convenient urban living that became associated with MTR-connected developments – a successful model Hang Lung later adopted across key districts in Hong Kong.

At the same time, Hang Lung developed the site purchased from Amoy Canning Corporation (Hong Kong) Limited into the large-scale Amoy Gardens and Amoy Plaza, which were completed in phases from 1981 onward. Just a few minutes' walk from Kowloon Bay Station, this mixed-use complex combined nearly 5,000 residential units with a 527,000-square-foot mall.



65年來恒隆業務遍及多個生活範疇，包括在1980年代以附屬公司香港淘化大同有限公司涉足醬料和急凍食品生產

Hang Lung has been involved in various businesses for over 65 years, including sauce and frozen food manufacturing in the 1980s through our subsidiary, Amoy Canning Corporation (Hong Kong) Limited



淘大花園和淘大商場可說是大型綜合發展項目先驅，反映恒隆在當年已極具前瞻性，看到不同業務的協同效應和互補優勢，這種發展模式時至今天仍然是恒隆的重要發展策略

Amoy Gardens and Amoy Plaza stand as a pioneer that exemplifies Hang Lung's forward-thinking vision in recognizing the synergistic strengths of mixed-use complexes. This strategic model remains central to Hang Lung's core business strategy today

隨着淘大花園陸續入伙，商場的設施及商戶越趨多元化，包括超級市場、教育中心和戲院等，為周邊居民提供更豐富的生活及娛樂選擇。值得一提的是，1980年代，九龍灣至觀塘一帶雖然已逐步發展為住宅及工業林立的社區，但淘大商場是當時整個九龍東少數大型商場之一，因此它不僅服務屋苑居民，更為九龍東一帶上班的市民提供一站式購物和娛樂消閒體驗，提升整個社區的生活質素，正是1980年代香港步入小康社會的最佳寫照。

時至今日，隨着區內不少新的甲級辦公樓相繼落成，多座政府大樓及文化場地陸續啟用，九龍灣以至九龍東已從傳統的工業區，搖身一變成爲繼香港島中環以外，另一個核心商業區。不變的是，恒隆一直堅持「只選好的只做對的」理念，不但致力優化淘大商場的購物選擇，亦在區內繼續發展全新的高尚住宅項目，為社區注入活力。

展望未來，恒隆將繼續秉持追求卓越的理念，打造優質的生活空間。我們相信，透過不斷創新和精益求精，能夠帶來真正意義上的「優享生活」，讓每個人都能在恒隆用心打造的空間裏，書寫溫暖而獨特的生活故事。

As residents of Amoy Gardens started moving in, the mall's offerings began to diversify with the addition of supermarkets, educational centers, and cinemas. Notably, while Kowloon East was predominantly residential and industrial in the 1980s, Amoy Plaza stood as one of the few mega shopping destinations in the region – serving both residents and local commuters, which enhanced the living quality of the community and proved Hong Kong's transition into a wealthier society.

Today, Kowloon Bay anchors Kowloon East's transformation into Hong Kong's another CBD after Central, marked by Grade A offices, government complexes, and cultural venues. Through this evolution, Hang Lung has steadfastly upheld its ethos of **We Do It Well**, continuously refining Amoy Plaza's offerings while developing new premium residential project in the region to revitalize the community.

Looking ahead, Hang Lung remains committed to excellence through constant innovation and refinement. We continue to create compelling spaces that enrich lives – spaces where everyone can write their own life stories.



恒隆在區內最新落成住宅項目

Hang Lung's most recently completed residential development in the region



65年來，我們始終致力於締造優享生活空間。我們多元化的物業組合，每一處傑作都展現了我們對卓越的不懈追求。

For 65 years, we have been creating compelling spaces that enrich lives, where our diverse portfolio reflects our unwavering commitment to excellence.



立即掃描二維碼觀看影片，與我們共同見證並慶祝恒隆65周年的精彩時刻

Scan the QR code to view our 65th Anniversary video and join us as we honor this remarkable chapter in our journey



恒隆65周年呈獻「Wiggle We Go快樂出發」： 跨越六城重塑文化零售

Hang Lung 65th Anniversary Presents “Wiggle We Go”:
Redefining Cultural Retail Across Six Cities

起源於韓國的 Wiggle Wiggle，憑藉其標誌性的 Wiggle 熊與笑臉花，掀起了一場「多巴胺風暴」，讓它迅速成為年輕群體大力追捧的潮流品牌。為慶祝恒隆成立65周年，我們正式啟動全國慶祝活動，在內地六座恒隆廣場（無錫、大連、武漢、昆明、濟南和天津）以「Wiggle We Go 快樂出發」為主題，在城市中打造了一座座超現實的機場客運站，讓顧客踏上色彩絢爛的歡樂旅程。

Originating from South Korea, Wiggle Wiggle has sparked a “dopamine storm” across Asia with its iconic Wiggle Bear and smiley flowers, swiftly becoming a favorite brand among young trendsetters. To celebrate Hang Lung’s 65th anniversary, we kick off a nationwide celebration starting with “Wiggle We Go” exhibition at six malls in mainland China. The campaign transformed each location into a surreal airport terminal, sending customers on a kaleidoscopic voyage.



顧客可在商場內與多個 Wiggle Wiggle 角色互動打卡
Wiggle Wiggle characters are ready to interact and snap photos with customers throughout the mall

恒隆 x 「Wiggle We Go」： 一場沉浸式城市旅程

Wiggle Wiggle 以 FUN (趣味)、WIT (巧思)、COLOR (色彩) 為理念核心，為家品、服飾、文具等日用品注入誇張的造型與高飽和色調，打破生活的單調框架，鼓勵大家以幽默感和創造力在日常中「扭」出驚喜。

旅行往往能夠觸發我們的無限想像，而機場更是旅程的起點，承載着期待和連結。「Wiggle We Go 快樂出發」重新打造機場的每一個角落，讓安檢站、候機室和頭等艙掛上笑臉和染上繽紛顏色，為熟悉的地點加添妙思，為日常帶來玩味。

Hang Lung x “Wiggle We Go”: An Immersive Urban Adventure

Wiggle Wiggle champions FUN, WIT, and COLOR, transforming homeware, clothing, stationery and other everyday items with bold designs and vibrant hues. It breaks the monotony of daily life, inviting everyone to “wiggle” out surprises through humor and creativity.

Travel ignites imagination, and airports – where journeys begin – symbolize anticipation and connection. The “Wiggle We Go” exhibition reimagines every airport corner: check-in counters become smiley installations, security stations turn into whimsical checkpoints, and first-class lounges burst with color. Familiar spaces were reinvented with playful twists, blending the ordinary with the extraordinary.





乘坐Wiggle巴士，快樂出發
Hop on the Wiggle bus for a joyful ride



以文化體驗建構零售空間新維度

這次活動帶來前所未有的體驗，以文化重新定義了商業空間的可能性。藝術級沉浸式裝置巧妙打破文化藝術與商業空間之間的界限，熱門IP周邊引發空前社交熱潮，而創意互動場景則引領着城市網紅打卡點的風向標。六座恒隆廣場相繼呈現獨特的創新體驗和互動驚喜，與恒隆會尊享禮遇與主題活動相輔相成，為消費者打造多元化互動體驗。

「Wiggle We Go」作為恒隆65周年慶典的開篇，為顧客帶來源源不絕的玩味體驗，我們將在今年在香港和內地相繼推出更多別具特色的慶祝活動，持續以創新思維重新定義商業空間的文化價值。

Redefining Retail Spaces through Cultural Experiences

This groundbreaking campaign redefines the possibility of commercial spaces through cultural innovation. Immersive art-commerce installations elegantly blur the lines between gallery and retail space, popular collectibles and merchandise spark viral engagement, and social media-optimized interactive scenes become must-visits of the town. Beyond these enchanting offerings, the six malls will embrace specialized elements to unveil even more unique surprises, in addition to exclusive HOUSE 66 promotions and events adding another layer of engagement.

As the inaugural celebration of Hang Lung's 65th anniversary, "Wiggle We Go" has delivered endless playful discoveries. Throughout the year, we will unveil more distinctive celebratory activations across Hong Kong and mainland China, continuing to innovatively reshape the cultural potential of retail spaces.



快閃店的一系列精美商品讓Wiggle Wiggle的快樂能量得以延續
The pop-up store's exquisite merchandise extends Wiggle Wiggle's joyful energy beyond the event



重現Wiggle Wiggle的「顛倒屋」打卡熱點
Wiggle Wiggle's viral "Upside-Down Room" is recreated as a must-visit photo spot



百億銀團貸款彰顯市場對恒隆的信心 趙家駒：創造可持續增長

HK\$10 Billion Syndicated Loan Demonstrates Market Confidence on Hang Lung
Kenneth Chiu: Creating Sustainable Growth

這次銀團貸款不僅是數字上的成功，
更是團隊緊密合作的成果。

This syndication's success isn't measured in numbers
alone – it reflects our team's outstanding collaboration.

執行董事及首席財務總監 趙家駒
Kenneth Chiu, Executive Director & Chief Financial Officer



當下的地產市道以及金融市場都充滿不確定性。在如此艱難的環境下，恒隆獲得超過十家國際、中資和本地銀行的鼎力支持，成功籌組港幣100億元五年期銀團貸款。這份難能可貴的信任既展現了銀行界對我們財務實力的認可，更彰顯了對恒隆戰略願景的肯定。《連繫恒隆》特別邀請執行董事及首席財務總監趙家駒先生，深入剖析這次成功背後的深遠意義。

跨越20年的信任與支持

「我們由衷感謝眾多銀行夥伴踴躍支持是次銀團貸款，這充分顯示銀行界對我們信貸狀況與財務健康的高度信心。公司上一次籌組銀團貸款，已是20年前。尤其令人欣喜的是，部分參與當年銀團貸款的銀行早已成為我們的長期夥伴，亦在今次的銀團貸款再次與我們攜手同行。」Kenneth續指：「與此同時，恒隆亦同多家銀行首次合作，進一步拓寬了融資渠道，為未來協作奠定堅實基礎。」

精準把握融資時機

「這次銀團貸款反映我們在瞬息萬變的市場中把握良機的能力。」Kenneth解釋：「作為持續多元化融資渠道的一部分，我們於2024年第四季籌組銀團貸款，從11月推出市場到2025年1月完成，歷時僅僅兩個月。儘管市場充滿不確定因素，我們仍成功獲得優惠的貸款條款，這印證了恒隆一直保持充分準備和快速應對的重要性。此項成就體現了我們審慎理財的承諾，確保公司在市場變遷中保持優勢。」

團隊協作成就卓越成果

他總結：「這不僅是數字上的成就，更關乎『人』的因素。我十分感謝董事會對此次銀團貸款的全力支持，管理層多年來積極與銀行建立深厚關係亦是成功的關鍵。我更要衷心感謝我們的財資團隊和法律團隊，他們在短時間內無縫協作，以高效完成複雜工作，並確保符合高標準的合規要求，方能取得如此豐碩的成果。」



銀團貸款簽約儀式雲集十多家銀行的代表，場面盛大
Representatives from over 10 banks attended the grand occasion of the syndicated loan facilities signing ceremony

Amidst current uncertainties in both the real estate and financial markets, Hang Lung has successfully signed a HK\$10 billion five-year syndicated loan with strong support from over 10 international, Chinese, and local banks. This valuable trust not only recognizes our financial strength but also affirms Hang Lung's strategic vision. *Connections* invites Mr. Kenneth Chiu, Executive Director & Chief Financial Officer, to share the significance behind this success.

Two Decades of Trust and Support

“We are deeply grateful for the enthusiastic support from our banking partners, which fully demonstrates the strong confidence from the banking sector in our credibility and financial health,” said Kenneth. “We are no stranger to the syndication market, with our last syndicated loan dating back 20 years. It's particularly gratifying to see some banks who participated back have become our long-term partners and are again walking this journey with us. We also welcome several new banking partners joining us for the first time, broadening our financing channels and laying a solid foundation for future collaboration.”

Strategic Financing in Uncertain Times

“The syndication was a well-timed financing in an evolving market,” explained Kenneth. “As part of our ongoing efforts to diversify funding channels, we pursued a syndication loan in the fourth quarter in 2024, achieving successful closure within just two months – from November's market launch to January 2025 completion. Despite prevailing uncertainties, the favorable terms we secured underscore the importance of preparation and responsiveness. Most importantly, it reaffirms our disciplined approach to financial management and strategic positioning.”

Teamwork Achieves Outstanding Results

Kenneth also expressed appreciation to the team. “This achievement is not only about numbers – it's all about people. I would like to thank our Board for their steadfast support, while the top management whose proactive engagement with banks proved instrumental to this success. My heartfelt appreciation goes to our Treasury and Legal teams for their seamless collaboration in efficiently completing complex work within tight timelines while meeting the highest standards of quality and compliance, making these remarkable results possible.”



Kenneth認為，銀團貸款的成功，反映銀行夥伴對恒隆戰略願景與營運能力的認可
Kenneth views the successful syndicated loan as a testament to our banking partners' recognition of our strategic vision and operational capabilities

無錫恒隆廣場： 持續推動無錫首店經濟，今年新增40間市場首店

Center 66, Wuxi: Driving Wuxi's First Economy with 40 First-to-Market Openings This Year

作為長江三角洲地區中心城市之一，無錫多項發展指標位居江蘇省前列，在帶動和支撐由蘇州、無錫、常州組成的蘇錫常都市圈發展中發揮關鍵作用。無錫深厚的歷史底蘊，從千年古運河的商貿基因，到近年大力發展新質生產力的鋒芒，構築了這座城市獨特的魅力。

座落梁溪區中心地段的無錫恒隆廣場，憑藉其精準的高端定位與持續優化的租戶組合，成為無錫市的綜合發展項目地標，「名片級」的地位亦把其影響力輻射至江蘇省，穩踞區內奢侈零售的領導地位。

As one of the central cities in the Yangtze River Delta region, Wuxi ranks at the forefront of Jiangsu Province across multiple development indicators, playing a pivotal role in driving and supporting the growth of the metropolitan area comprising Suzhou, Wuxi, and Changzhou. Its profound history, from the commercial legacy of its ancient canal to its recent advancements in new quality productive forces, constitutes the city's distinctive charm.

Strategically located in the core area of Liangxi District, Center 66 has established itself as the signature mixed-used development in Wuxi through its high-end positioning and continuous optimization of tenant mix. Its landmark status extends its influence well beyond the city, solidifying its leadership in Jiangsu Province's luxury retail sector.



無錫恒隆廣場集商場、辦公樓、酒店及服務式寓所於一身，是無錫的地標級項目
Integrating a mall, office towers, a hotel and residences, Center 66 achieves landmark status in the city of Wuxi



無錫恒隆廣場整體租戶組合媲美上海頂級商場，成為高端生活方式的指標。
With a tenant portfolio rivaling Shanghai's top-tier malls, Center 66 establishes itself as a benchmark for premium lifestyles.

潘家寶 Doris Poon
無錫恒隆廣場總經理
General Manager, Center 66

重奢侈品牌的匯聚地

商場內國際奢侈品牌雲集，愛馬仕（Hermès）在十年後強勢回歸無錫，而迪奧（Dior）的複式店亦將首次落戶無錫，為顧客帶來全新選擇。2025年，超過70間新店已落實進駐無錫恒隆廣場，當中更有40間為市場首店，勢必進一步彰顯商場的領先地位與獨特吸引力，讓這裏成為購物的理想之地。

無錫恒隆廣場總經理潘家寶小姐（Doris）指出：「現時商場的整體租戶組合媲美上海頂級商場，成為高端生活方式的指標。商場近三成顧客來自蘇州、常州等周邊城市，服務整個都市圈的需求。」Doris 續指：「我們持續提升購物體驗，除了引入市場首店、邀請租戶從單層擴充至複式店，也提升商場二樓的形象，同時優化更高樓層的品牌組合。」

根據無錫市統計局的資料，2024年無錫市人均GDP為人民幣21.69萬元，是少數數值高於20萬門檻的中國城市，代表消費力及發展潛力強勁，為高端零售提供穩健支撐。



無錫恒隆廣場在市場具有領先地位，吸引愛馬仕、路易威登等頂級品牌進駐
With the mall's leading position in the market, Center 66 attracts top brands including Hermès and Louis Vuitton

Convergence of World-Class Luxury Brands

The mall serves as a showcase for international luxury brands. Notably, Hermès makes a grand return to Wuxi after a 10-year hiatus, while Dior will unveil its first duplex store in the city, offering customers exciting new options. In 2025, with over 70 confirmed new store openings, including 40 first-to-market stores, Center 66 further establishes its leading position and unique appeal, making it a premier destination for shoppers.

Ms. Doris Poon, General Manager of Center 66, notes, "With a tenant portfolio rivaling Shanghai's top-tier malls, Center 66 establishes itself as a benchmark for premium lifestyles. Nearly 30% of its visitors originate from neighboring cities like Suzhou and Changzhou, highlighting the mall's capacity to attract a broader audience throughout the metropolitan area." Doris adds, "We've continuously enhanced the shopping experience, including the introduction of first-to-market brands, inviting tenants to expand to duplex stores, elevating the second floor's profile, while optimizing the brand mix on the upper floors."

According to Wuxi Municipal Bureau of Statistics, the city's 2024 per capita GDP reached RMB 216,900, placing it among the few Chinese cities to surpass the RMB 200,000 threshold. Wuxi demonstrates tremendous development potential and robust local consumption power, providing a solid foundation for luxury retail.

無錫「恒隆府」及「無錫錫喆寓，希爾頓格芮精選酒店」
設計效果圖
Artist's impression of Center Residences and "Xi Zhe Wuxi, Curio
Collection by Hilton"



單位均由知名室內設計師傾力打造，嚴選國際頂級品牌家具，完美融合美學
與實用 (效果圖)
Each unit is meticulously crafted by renowned interior designers, featuring curated
furnishings from world-leading brands, achieving the perfect synthesis of aesthetic
elegance and functional sophistication (Artist's impression)



恒隆府 —— 無錫奢居新標竿

繼2013至2019年落成的首期項目後（包含商場和兩座辦公樓），無錫恒隆廣場二期將於今年陸續竣工，進一步擴大其商業規模和區域影響力。其中，將於年內啟動銷售和市場活動的服務式寓所無錫「恒隆府」瞄準高淨值人群，兩座精心設計的大樓共提供573個單位，總建築面積約10萬平方米。單位面積約105至2,000平方米，戶型涵蓋兩房至八房不等。項目亦設有國際化尊貴會所及約1,000個停車位，加上毗鄰無錫恒隆廣場一期，落成後將進一步為社區注入國際化生活元素，完善「奢居、商業、辦公」的協同效應。

Center Residences – Redefining Luxury Living in Wuxi

Following the completion of its first phase from 2013 to 2019 – which included the shopping mall and two office towers – Center 66 will see the phased completion of its second phase this year, further expanding its footprint and regional influence. With sales and marketing activities scheduled to launch in 2025, Center Residences cater to high-net-worth individuals with 573 meticulously designed units spanning approximately 100,000 square meters of gross floor area across two exquisite towers. Offering a range of two-to eight-bedroom configurations – from 105 to 2,000 square meters – each residence combines bespoke craftsmanship.



國際化尊貴會所設有天際泳池、健身室、私人宴會廳等設備，為奢華生活訂立新標準 (效果圖)
A wide range of clubhouse activities are available including a sky pool, fitness center, private banquet halls, setting a new benchmark for luxury living standards (Artist's impression)



另外，預計於2025年第四季開業的「無錫錫喆寓，希爾頓格芮精選酒店」（錫喆寓）融合建於1933年的張效程故居與現代設計，將提供105間雅緻客房、兩間餐廳和一系列優質休閒設施。

無錫恒隆廣場的多元業態完美結合了錫城的歷史風韻和現代活力，透過不斷升級並在零售領域推陳出新，成為區域性商業項目典範。未來，隨着二期項目的推進，將增強整個地塊的協同效益，帶動客流和提供增長動力，繼續引領當地精緻生活。

The development also features exclusive and exquisite clubhouse facilities and approximately 1,000 car parking spaces, completing the "luxury-living-commerce-work" ecosystem.

In addition, set to open in the fourth quarter of 2025, "Xi Zhe Wuxi, Curio Collection by Hilton" ("Xi Zhe") seamlessly blends the former residence of Zhang Xiaocheng – an architectural gem built in 1933 – with contemporary design. The hotel will offer 105 elegant guest rooms, two restaurants, and premium leisure facilities.

Center 66 masterfully integrates the city's historical essence with modern vitality. Through continuous upgrades, it has not only transcended the retail experience but also become a regional benchmark for commercial excellence. As Phase Two progresses, it will further boost foot traffic, accelerate growth, and reinforce its leadership in shaping Wuxi's sophisticated urban lifestyle.

恒隆與泡泡瑪特：夥伴合作逾十載

Hang Lung and POP MART:

A Decade-Long Business Partnership

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昆明恒隆廣場 Spring City 66, Kunming

恒隆致力為顧客打造創新購物體驗，引入無數別具吸引力的品牌，亦一直是不少品牌開拓新概念店的首選夥伴，助力他們發展更大商機。

泡泡瑪特 (POP MART) 可謂其中的表表者。恒隆與泡泡瑪特早於2014年結緣，首家位於恒隆廣場的泡泡瑪特分店於天津開業，自此開啟兩個集團愉快的合作關係，泡泡瑪特的版圖亦擴展至瀋陽、大連、昆明、濟南、武漢、無錫的恒隆廣場。期間，泡泡瑪特從早期的潮玩雜貨店，逐步朝向以IP為核心建立商業化體系的商業模式，奠定其在IP界別的尊崇地位。而在2016年，泡泡瑪特開設首家IP概念店時，選址正正就在上海港匯恒隆廣場。

泡泡瑪特國際集團聯合創辦人兼副總裁肖楊先生指：「我們和恒隆始終保持著長期合作關係。恒隆在資源整合和品牌組合優化方面表現卓越，協助我們構建強大的零售矩陣。我們因此將多個城市首店及關鍵門店開設在恒隆商場。」

Hang Lung is dedicated to providing an innovative shopping experience for customers by introducing a variety of attractive brands. Our malls have consistently been the preferred choice for many brands when launching their new concept stores, enabling them to capture greater business opportunities.

POP MART is no doubt the leading example of such successful partnerships. The collaboration between Hang Lung and POP MART began in 2014, when a POP MART store opened at Riverside 66 in Tianjin. The store marked the start of a fruitful partnership between the two groups. POP MART subsequently opened its stores in Hang Lung malls in Shenyang, Dalian, Kunming, Jinan, Wuhan and Wuxi. Over time, POP MART evolved from a trendy toy and accessories store into a business model focused on IP commercialization, solidifying its esteemed position in the IP sector. When POP MART opened its first IP concept store in 2016, Grand Gateway 66 in Shanghai was the perfect location for this new venture.

"POP MART and Hang Lung have maintained a long-term partnership. The exceptional resource integration and portfolio optimization brought by Hang Lung have been instrumental in building a robust retail matrix, which is why we open a number of first-in-town branches and key stores at Hang Lung malls," remarks Mr. Xiao Yang, Co-Founder & Vice President of POP MART International Group.



2018年，上海港匯恒隆廣場與泡泡瑪特聯手舉辦 MOLLY 主題活動，吸引眾多粉絲拍照及購買精品
In 2018, Grand Gateway 66 collaborated with POP MART to host a MOLLY-themed event, which attracted numerous fans to visit and purchase exclusive merchandise

泡泡瑪特憑着成熟的藝術家發掘和孵化能力、豐富的產品線及全平台營銷，成功打造 THE MONSTERS、MOLLY、CRYBABY 等知名IP，該集團於2024年業績營收達到人民幣130.4億元（同比增長106.9%），說是潮流文化的代表企業，絕對當之無愧。泡泡瑪特的銷售策略精確地瞄準消費者的心理，打造出備受歡迎的潮流文化產品，吸引大量具有一定消費力的年輕人追捧。

泡泡瑪特仍然不停步探索新的產品項目。今年6月，泡泡瑪特將會以旗下全新飾品品牌POPOP的形象回歸上海港匯恒隆廣場，開設POPOP的全國首家長期店；而POP MART旗下另一概念店的上海首店亦將會於7月登陸該商場，勢必迸發出更大的潮流火花。

POP MART has established itself as a leading brand in the industry through its effective artist discovery and incubation system, diverse product lines, and omnichannel marketing strategies. With popular IPs such as THE MONSTERS, MOLLY, and CRYBABY, the group achieved an impressive revenue of RMB 13.04 billion in 2024, marking a 106.9% increase compared to the previous year. This success further solidifies its position as one of the most representative enterprises of pop culture. POP MART's sales strategy is designed to appeal to consumer psychology, creating trendy cultural products that attract a large number of young consumers with considerable purchasing power.

POP MART is continuing to explore new product lines. This June, POP MART will open its first-to-market permanent store for its new jewelry brand, POPOP, at Grand Gateway 66. Additionally, another first-in-Shanghai concept store under POP MART is set to launch there in July, promising to generate even more exciting trends.



恒隆與泡泡瑪特建立長期合作關係，品牌已進駐多座恒隆廣場
Hang Lung and POP MART have established a long-term partnership, with the brand now present in multiple Hang Lung malls



大連恒隆廣場 Olympia 66, Dalian

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恒隆數學獎公開講座：AI 與大學的未來

HLMA Public Talk: AI and the Future of Universities



(左起) 徐立之教授、Nancy Rothwell 教授和 Nick Rawlins 教授認為即使科技急速變革，大學的使命仍歷久彌新
(From left) Prof. Lap-Chee Tsui, Prof. Nancy Rothwell and Prof. Nick Rawlins agree that the mission of universities is timeless amid rapid technological changes

美國教育家克爾 (Clark Kerr) 在著作《大學的功用》中將高等教育視為社會進步的引擎——但如今，大學正面臨傳統模式的重大挑戰。公眾信任度動搖，營運成本持續攀升，更重要的是，生成式 AI 亦對學習方式提出迫切思考。要問的不再是大學會否改變，而是如何改變。

在最近的恒隆數學獎公開講座中，三位經驗豐富的教育家齊聚探討大學未來，並一致認同人際互動的永恒價值。曼徹斯特大學前校長、生理學家 **Nancy Rothwell 教授** 強調，大學並非象牙塔，須與社會接軌。香港大學前校長、遺傳學家 **徐立之教授** 承認 AI 能快速提供答案，但強調教授更能激發學生好奇心、培養其思辨能力。香港中文大學副校長、行為神經科學家 **Nick Rawlins 教授** 則指出同儕學習的獨特價值，認為線上平台無法取代校園。

在這個科技急速變革的時代，大學必須與時俱進——但其核心使命歷久彌新。AI 或能提升教育體驗，但人類智慧、師友傳承與學術交流，始終是大學無可取替的關鍵。這正與恒隆數學獎的願景不謀而合：它不僅是一項比賽，恒隆數學獎和恒隆更促進思想領導力，鞏固香港成為全球智識交流中心的地位。

American educator Clark Kerr's *The Uses of the University* framed higher education as an engine of societal progress – but today, universities confront growing challenges to their traditional model. Public confidence has wavered, costs have skyrocketed, and more importantly, generative AI prompts urgent questions about the way we learn. The question is no longer whether universities will change, but how.

At a recent Hang Lung Mathematics Awards (HLMA) public talk, three seasoned leaders in higher education discussed the future of universities, and they all agreed on the enduring value of human interactions. **Prof. Nancy Rothwell** (physiologist and former Vice-Chancellor, The University of Manchester) emphasized that universities must engage with society, not retreat into ivory towers. **Prof. Lap-Chee Tsui** (geneticist and former Vice-Chancellor, The University of Hong Kong) acknowledged AI's efficiency in delivering answers but stressed that professors remain essential in guiding students through the process of learning – nurturing curiosity and reasoning. **Prof. Nick Rawlins** (behavioral neuroscientist and Pro-Vice-Chancellor, The Chinese University of Hong Kong) highlighted the irreplaceable value of peer-to-peer learning, arguing that digital platforms cannot replicate the dynamism of campus collaboration.

In a world of rapid technological changes, universities must adapt – but their core mission remains timeless. AI may enhance the education experience, but human wisdom, mentorship, and intellectual dialogue will always underscore universities' irreplaceable role. This conviction aligns with HLMA's vision: going beyond a competition, HLMA and Hang Lung foster thought leadership, reinforcing Hong Kong's role as a global hub for intellectual exchange.

15載深耕： 恒隆與清華共建房地產智庫巔峰

Celebrating 15 Years of Impact: The Hang Lung Center for Real Estate at Tsinghua University

自2010年成立以來，清華大學恒隆房地產研究中心（「研究中心」）一直站在產學研協作的最前沿，在重塑中國房地產格局中扮演關鍵角色。研究中心作為恒隆與中國頂尖學府的合作成果，充分發揮清華的跨學科優勢，匯聚世界級研究團隊、培育行業人才並構建知識交流平台。歷經15載耕耘，研究中心如今已發展為中國房地產領域極具影響力的頂尖智庫，在研究成果、社會貢獻及學術活動方面均成就斐然：

Since its founding in 2010, the Hang Lung Center for Real Estate at Tsinghua University ("the Center") has stood at the forefront of industry-academia collaboration, playing a pivotal role in transforming China's real estate landscape. Born from a visionary partnership between Hang Lung and one of China's most prestigious universities, the Center leverages the institution's interdisciplinary strengths to assemble world-class research teams, nurture talent, and build knowledge exchange platforms. Now celebrating its 15th anniversary, it stands as a prominent research think tank in the real estate sector with remarkable achievements in research findings, social impact and knowledge sharing:

發布 Published

500+
高質量學術論文
High-quality research papers

發布 Published

3
房地產行業指數
Real estate industry indexes

舉辦 Organized

90+
恒隆房地產研討會
Hang Lung Real Estate Seminars

恒隆多年來捐贈人民幣逾 3,300 萬元，用於促進清華大學房地產學科的建設發展及支持中心開展學術研究與交流。這項長期合作亦是恒隆可持續發展藍圖的重要部分——包括2050年實現淨零目標的願景。未來，我們將繼續與清華大學攜手，推動前瞻性研究與實踐方案，以應對內地可持續發展的嶄新挑戰。

Hang Lung has contributed more than RMB 33 million over the years to promote the development of Tsinghua University's real estate discipline and provide targeted support for the Center to carry out academic research and exchanges. This enduring collaboration plays a meaningful role in the Company's broader sustainability vision – including its goal of achieving net zero by 2050. Together with Tsinghua University, we remain dedicated to advancing pioneering research and practical solutions that address the evolving challenges of sustainable urban development across mainland China.



房地產行業能否實現淨零排放？ 恒隆發布創新分析報告 Can Real Estate Go to Net Zero? Hang Lung Answers with Innovative Analysis

氣候變化危機逼在眉睫，根據聯合國環境署的數據，全球約40%的溫室氣體排放來自房地產業，在面臨高氣候風險的情況下，行業必須引入變革的舉措，以實現氣候目標。

「永續」作為我們的核心價值之一，恒隆一直將可持續發展融入業務的各方面之中，並以創新的舉措，致力推動房地產行業脫碳議程，為社區帶來正面影響。為此，我們發布了《我們的淨零之旅：通往2050年的溫室氣體減排情境與行動》討論文件，通過嚴謹的數據分析與長期的學術合作，將研究能量轉化為實際的減碳行動，為行業開闢出一條兼具科學依據與可行性的道路。

The climate crisis demands immediate action, as data published by the United Nations Environmental Programme (UNEP) shows that real estate accounts for 40% of global greenhouse gas (GHG) emissions. Now at a critical juncture, the industry must respond innovatively to achieve climate goals.

At Hang Lung, sustainability isn't just a corporate initiative – it's our core value and the foundation of our operations. Guided by data-driven analysis and long-term partnerships, we turn our commitments into concrete actions with measurable outcomes. That's why we published the groundbreaking discussion paper *Our Journey to Net Zero: Our Scenarios and Actions to Reduce Greenhouse Gas Emissions to 2050*, demonstrating how science-based strategies can reshape industry standards.



《我們的淨零之旅》討論文件的意義非凡，它明確地表述了房地產發展商如何以具體的方法，把淨零的願景轉化成實際的行動。文件亦為行業以及供應商樹立新基準，呼籲它們在減排的路途上提升透明度，攜手邁向可持續的未來。

Our Journey to Net Zero represents a transformative milestone for the industry as it plots how we achieve net zero commitments through concrete, actionable strategies. It also establishes new benchmarks for peers and solution providers, calling for enhanced transparency and collective progress towards a sustainable future.



立刻參閱討論文件
Read the discussion paper now



創新而嚴謹的淨零路徑

現時，很多企業已經將減排納入自己的業務核心之中，但鮮見清晰行動綱領達到減排的討論。《我們的淨零之旅》討論文件的特別之處在於，恒隆通過與Carbon Mind等可持續發展顧問公司合作，建立一個包含超過1,000個數據輸入的脫碳模型。此模型不僅包含公司的範圍一（直接排放）及二（外購能源）的排放，更納入範圍三的間接排放，覆蓋業務整體價值鏈。我們建立兩大情境分析，進而預測2030年、2040年和2050年的潛在減排路徑。

通過精密的分析，我們發現公司的整體溫室氣體排放量有望從2023年的近100萬噸二氧化碳當量下降至2050年的10萬噸以下，並總結八項核心行動，以加速脫碳進程：

Innovative and Rigorous Pathways to Net Zero

While many companies have incorporated emissions reduction into their core business strategies, few have articulated concrete action plans to achieve these goals. What distinguishes *Our Journey to Net Zero* is our collaboration with Carbon Mind and a wide spectrum of sustainability consultants to develop a comprehensive decarbonization model with over 1,000 data inputs. Including not only Scope 1 (direct emissions) and Scope 2 (purchased energy) but also crucially Scope 3 (indirect emissions) across our value chain, the model charts our potential emissions pathways for 2030, 2040 and 2050 across two main scenarios.

Through rigorous analysis, we project that Hang Lung's total greenhouse gas emissions can be reduced from nearly 1 million tonnes of CO₂e in 2023 to under 100,000 tonnes by 2050. To achieve this ambitious decarbonization, we have identified eight core action areas that will drive systemic transformation across our operations and value chain:

八項核心行動 Eight Core Action Areas



提升能源效率
Advancing energy efficiency



擴大可再生能源採購
Procuring more renewable energy



供應商合作
Collaboration with suppliers



全生命周期製冷劑管理
Lifecycle refrigerant management



提高材料效率
Improving material efficiency



降低建築材料的
溫室氣體排放強度
Reducing the GHG intensity of
construction materials



探索使用適應性再利用
策略的機會
Pursuing opportunities for
adaptive reuse



與租戶合作減排
Collaboration with tenants

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