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**恒隆地產有限公司**  
**HANG LUNG PROPERTIES LIMITED**  
*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 00101)

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of Hang Lung Properties Limited (the “Company”) announces that Mr. Ronald Joseph ARCULLI (“Mr. Arculli”), an independent non-executive director, having reached the retirement age as set by the Nomination and Remuneration Committee, will retire and will not offer himself for re-election at the annual general meeting of the Company to be held on April 30, 2021 (the “AGM”). He will retire as a director and will be appointed as the Adviser to Chair with effect from the conclusion of the AGM on April 30, 2021.

Mr. Arculli confirms that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its most sincere appreciation to Mr. Arculli for his valuable contribution, wise counsel and tremendous guidance to the Board during his tenure.

By Order of the Board  
**Margaret Ka Man YAN**  
*Company Secretary*

Hong Kong, January 28, 2021

*As at the date of this announcement, the Board of the Company comprises the following directors:*

*Executive Directors:* Mr. Ronnie C. CHAN, Mr. Adriel W. CHAN, Mr. Weber W.P. LO and Mr. H.C. HO

*Non-Executive Director:* Mr. Philip N.L. CHEN

*Independent Non-Executive Directors:* Mr. Ronald J. ARCULLI, Mr. Nelson W.L. YUEN,  
Mr. Dominic C.F. HO, Dr. Andrew K.C. CHAN, Prof. H.K. CHANG and Ms. Anita Y.M. FUNG