Press Release

Hang Lung Group and Hang Lung Properties Appoint New Chief Executive Officer

(Hong Kong, August 7, 2026) Hang Lung Group Limited (SEHK Stock Code: 00010) and Hang Lung Properties Limited (SEHK Stock Code: 00101) (collectively referred to as "Hang Lung") today announced the appointment of Mr. TSOI Tak Lun, Leo, as Chief Executive Officer ("CEO") and Executive Director, with effect from October 1, 2026. He succeeds Mr. Weber Lo, who will continue as CEO and Executive Director until September 30, 2026. Mr. Tsoi will join Hang Lung on September 7, 2026 as CEO Designate and Executive Director before formally taking on the CEO role on October 1, 2026.

Mr. Tsoi, aged 56, is a seasoned business leader recognized for his leadership in transformation and innovation, with more than three decades of experience in retail and business management across Asia. Currently he serves as CEO of Toys "R" Us Asia, where he transformed the business through a light-asset model, expanded the brand's appeal to the kidult segment, and reignited growth across Greater China and Southeast Asia. Prior to that, he served as CEO of Starbucks China after holding several senior leadership roles, driving innovation and supporting the brand's rapid expansion over more than a decade. Earlier in his career, he built a strong leadership foundation at PepsiCo and Procter & Gamble Greater China, driving growth through strategic vision and deep consumer insight.

Mr. Leo Tsoi said**,** "I am excited to join Hang Lung, a company whose expanding presence and commitment to 'We Do It Well' have made a meaningful impact across the communities it serves. I am grateful to Adriel and the Boards for their trust, and to Weber for laying down such a strong foundation to build upon. As I step into this role, I look forward to partnering with our talented team to strengthen relationships with stakeholders, tenants, and customers, and co-create Hang Lung's next chapter of growth and impact."

Mr. Adriel Chan, Chair of Hang Lung, said, "Hang Lung are excited to welcome Leo as our next CEO. His track record in driving growth through excellence makes him the best candidate to lead Hang Lung into our next chapter, and the Boards and I look forward to working closely with him. I am confident that the organization will thrive under his leadership. I would also like to thank our retiring CEO, Mr. Weber Lo, for the significant contributions and achievements over the past eight years; he has put Hang Lung in a position of strength, setting us up for further future success."

Mr. Weber Lo will serve as Advisor to the Chair for one year beginning October 1, 2026.

恒隆地產有限公司
Hang Lung Properties Ltd.

香港中環德輔道中 4 號渣打銀行大廈 28 樓
28F Standard Chartered Bank Building, 4 Des Voeux Road Central, Hong Kong

Mr. TSOI Tak Lun, Leo
Chief Executive Officer Designate and Executive Director (with effect from September 7, 2026)
Chief Executive Officer and Executive Director (with effect from October 1, 2026)

Mr. Tsoi has been Chief Executive Officer ("CEO") and Board Member for Toys "R" Us Asia since April 2023, where he led a transformative journey across Asia's key cities. During his tenure, he transformed the brand with a light-asset expansion strategy and accelerated the enterprise-wide digital transformation, driving significant brand elevation and business growth across Greater China and Southeast Asia.

Prior to this, Mr. Tsoi was CEO of Starbucks China and a member of the company's Global Executive Leadership Team. He envisioned and led a decade-long expansion that scaled the business from 600 to 6,000 stores, while advancing Starbuck's ESG agenda by launching plant-based campaigns and pioneering the Greener Store Lab. Earlier in his career, Mr. Tsoi held senior leadership positions at PepsiCo China and Procter & Gamble, where he delivered category leadership and launched iconic brands and campaigns that shaped consumer culture and inspired new lifestyles.

Mr. Tsoi currently serves as a member of the Hong Kong Trade Development Council (HKTDC) Toy Advisory Committee, and previously served as an Independent Non-Executive Director of Pure Group. He holds a Bachelor of Business Administration in Marketing from The Chinese University of Hong Kong, with a minor in Japanese Studies.

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About Hang Lung Group and Hang Lung Properties

Hang Lung Group Limited (SEHK stock code: 00010) has been engaged in real estate development since 1960. Through its subsidiary Hang Lung Properties Limited (SEHK stock code: 00101), the Group manages a portfolio of over 3.6 million square meters of retail, office, residential, and hotel properties across Hong Kong and Chinese Mainland.

The Group's diverse portfolio in Hong Kong includes office towers and malls in prime districts, as well as luxury residential developments in prestigious areas. In 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 Group 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 Group powers 10 of its 11 properties in the Mainland with renewable energy, with a net zero commitment by 2050.

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

For more information, please visit www.hanglung.com.

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