A tall, modern skyscraper with a blue glass facade, reflecting the sky and clouds. The building is set against a clear blue sky with scattered white clouds. In the background, a dense urban landscape of various buildings is visible.

**100%
Powered by
Renewable
Energy**

Spring City 66, Kunming



2021 Annual Results Presentation

January 2022

只選好的 只做對的
We Do It Well



恒隆地產
HANG LUNG PROPERTIES

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FY2021 Annual Results Highlights

Hang Lung Properties (101.HK)

Rental Revenue

HK\$10,321M

+16% yoy

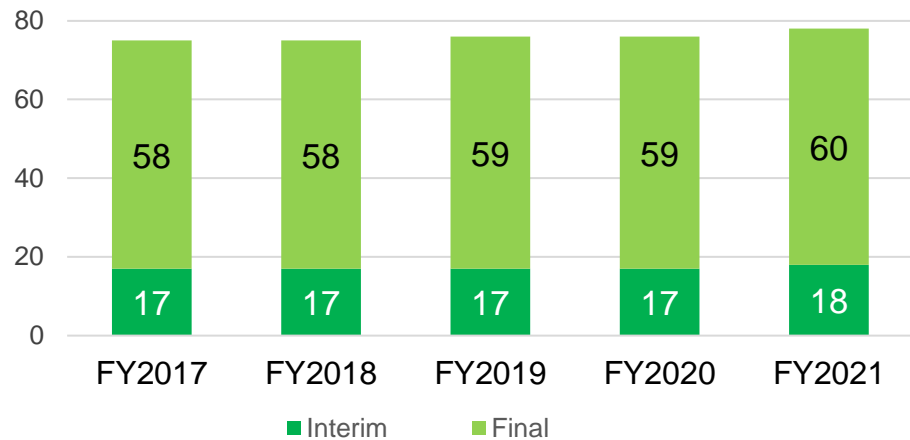
Underlying profit

HK\$4,365M

+4% yoy

HLP – Dividend per share

HK cents



Hang Lung Group (10.HK)

Rental Revenue

HK\$10,919M

+15% yoy

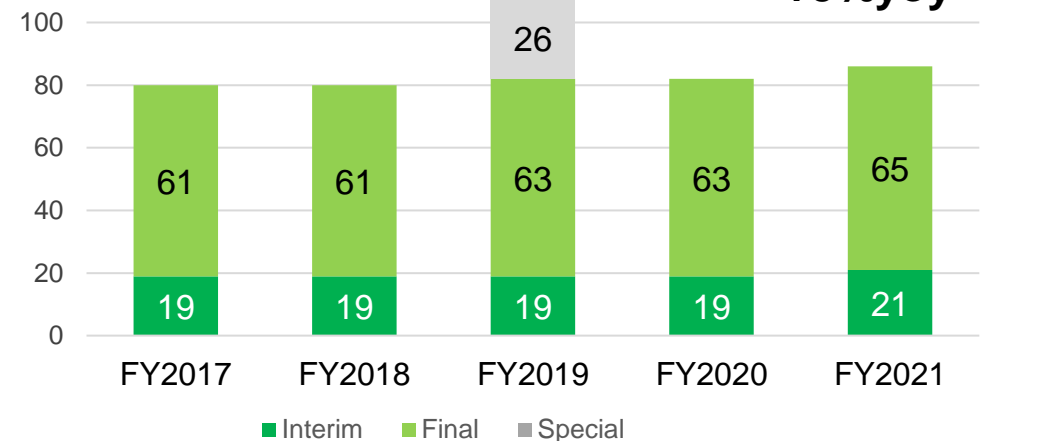
Underlying profit

HK\$2,991M

+6% yoy

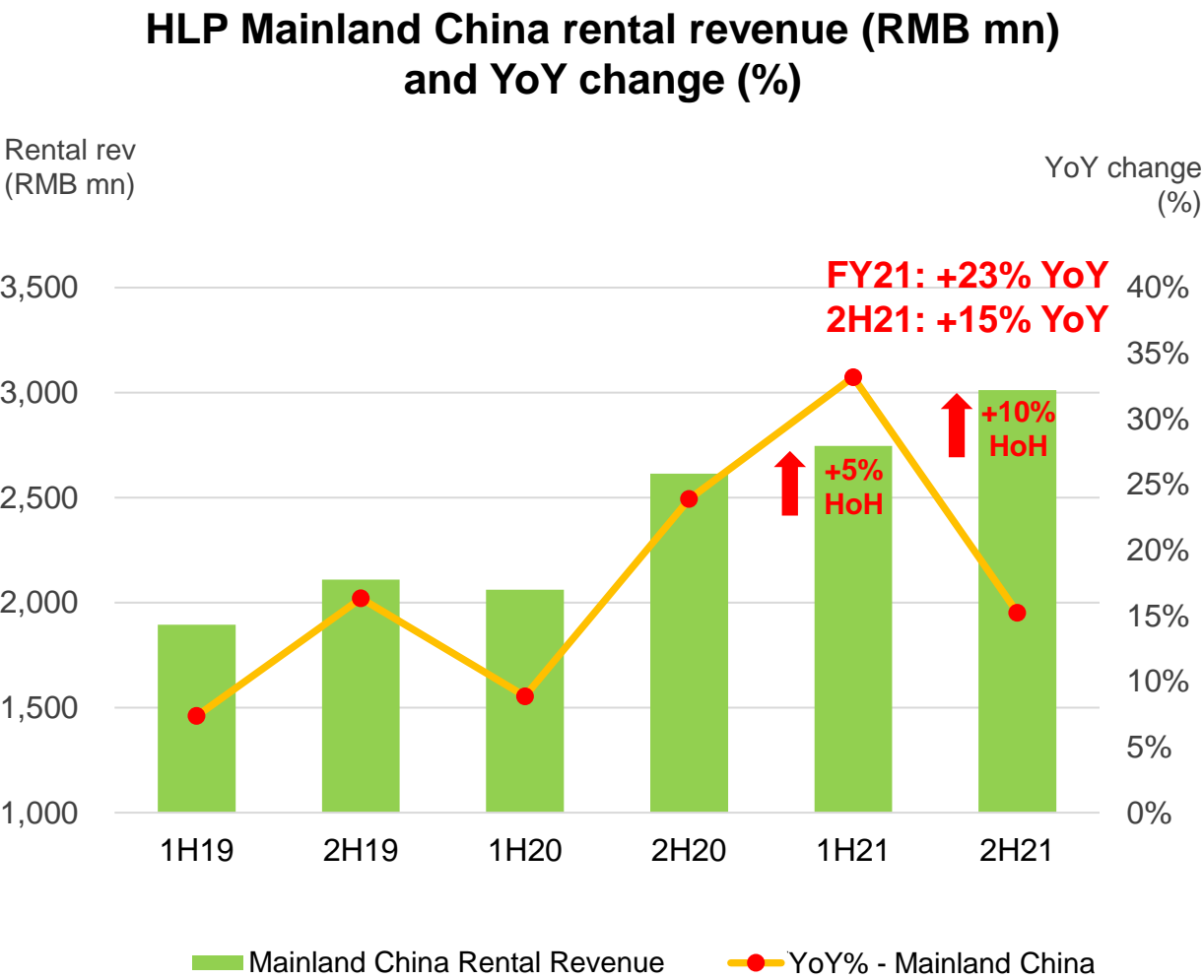
HLG – Dividend per share

HK cents

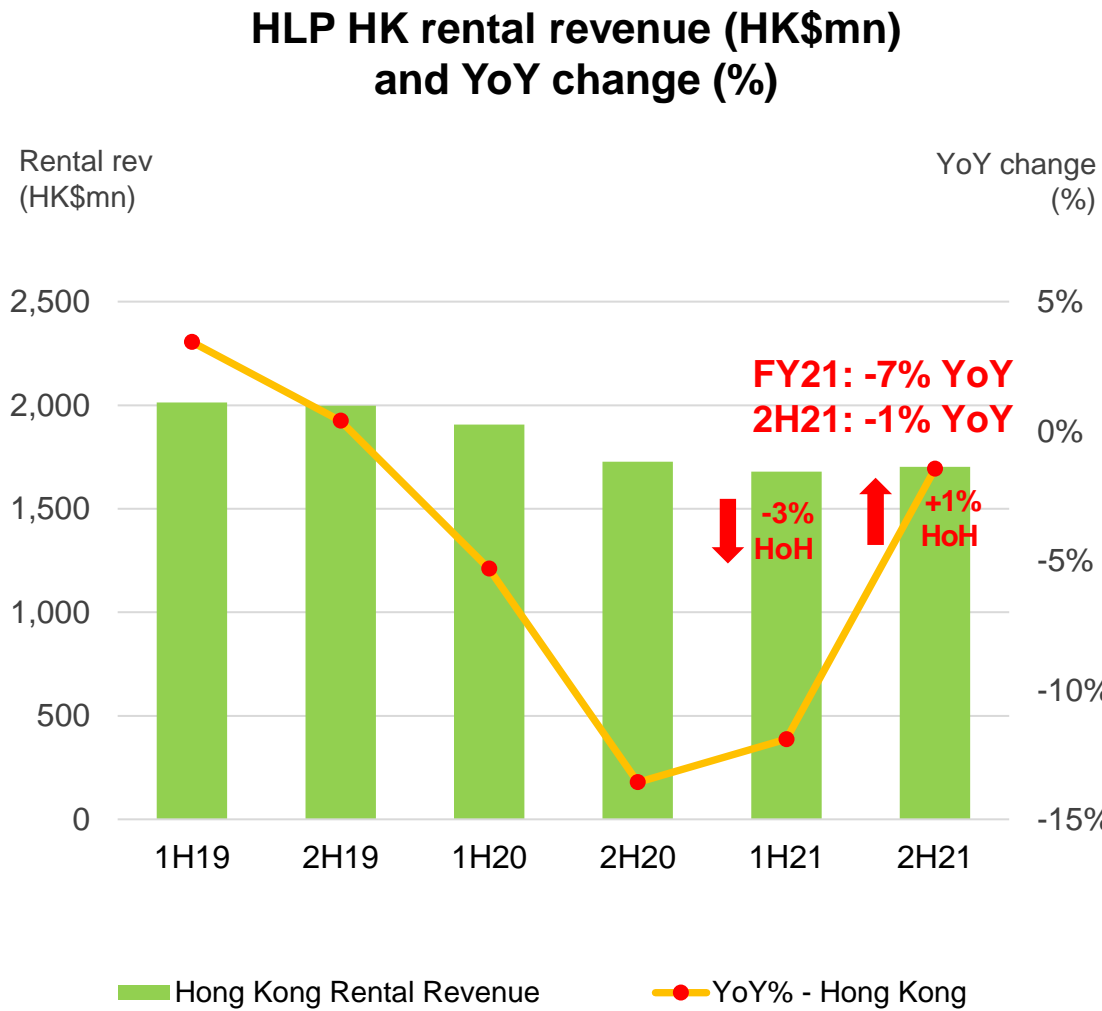


Rental Revenue in FY2021

Mainland China Rental Portfolio



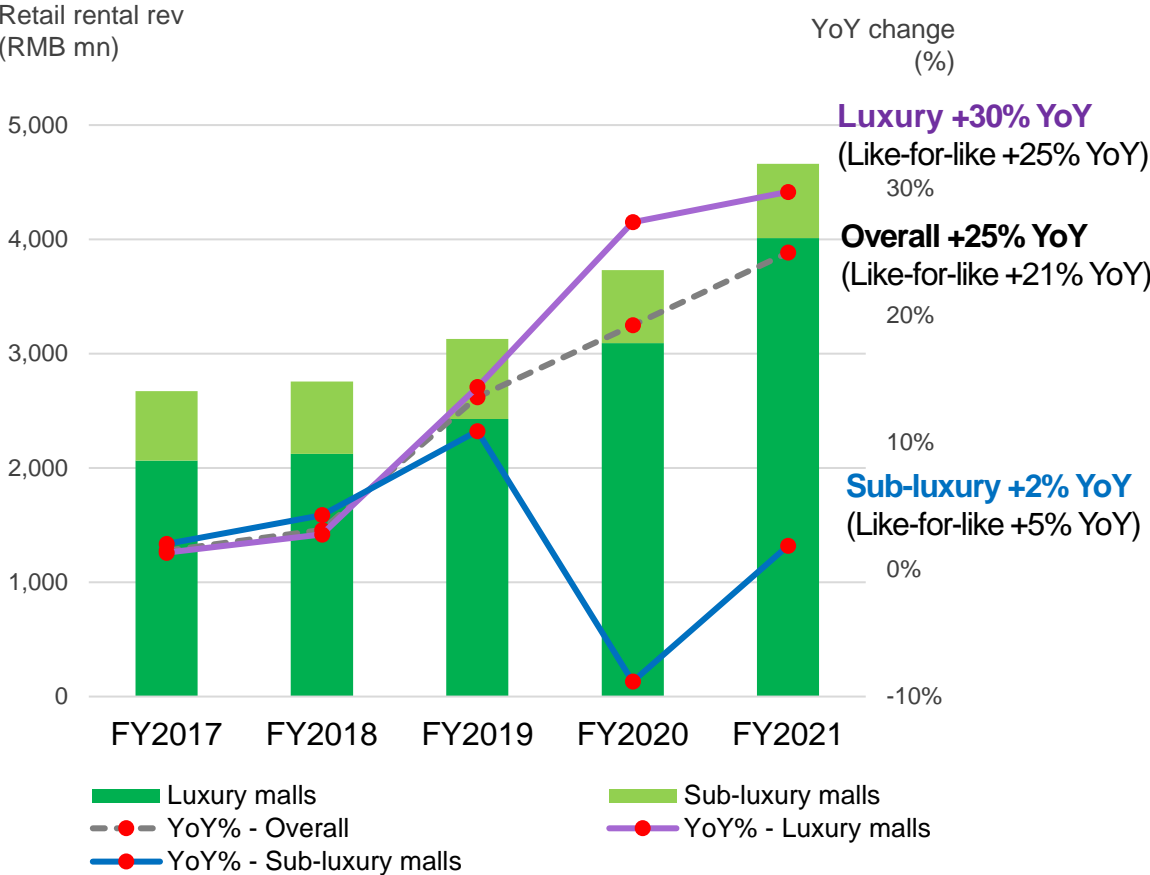
Hong Kong Rental Portfolio



Mainland China Rental Revenue

Mainland China Retail Portfolio

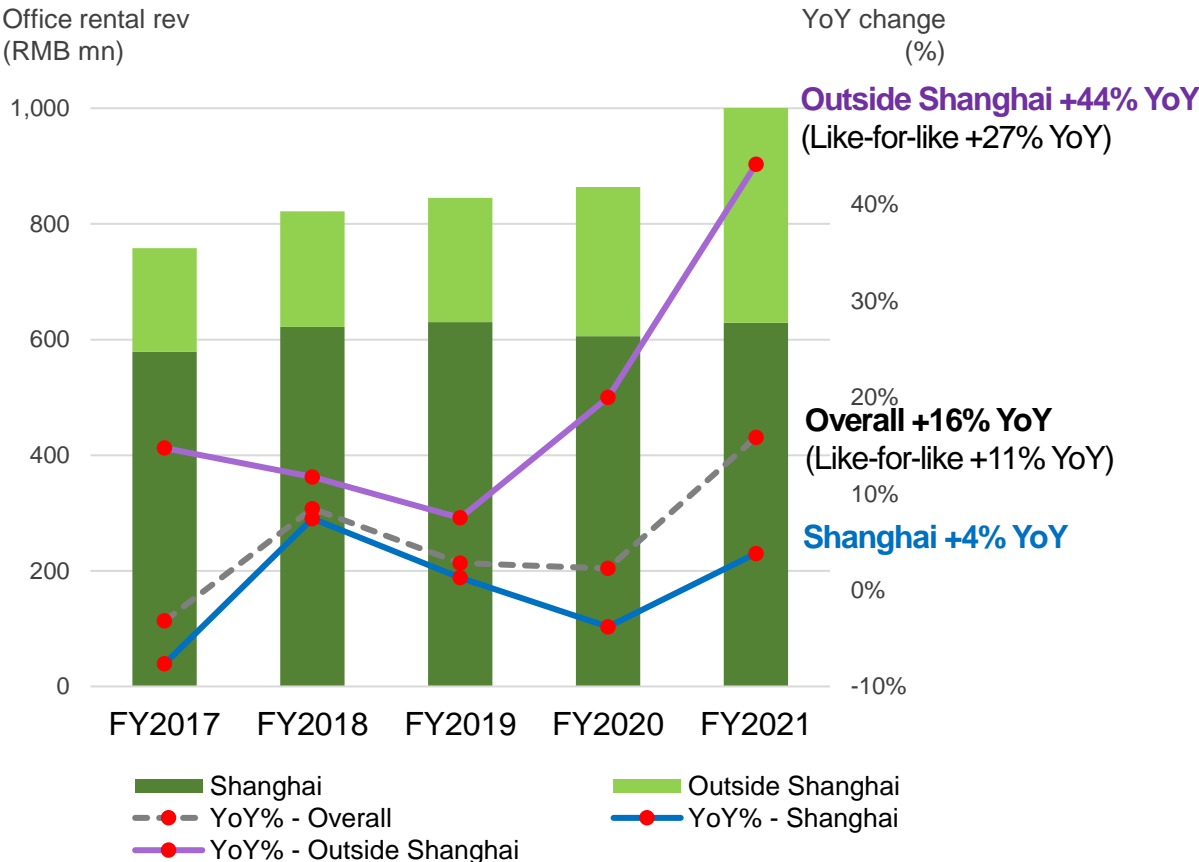
HLP retail rental revenue from Mainland China (RMB mn) and YoY change (%)



Note: Like-for-like comparisons for FY2021 vs FY2020 are derived by:-
- Luxury malls: excluding Olympia 66 and Heartland 66
- Sub-luxury malls: adding back Olympia 66
- Overall: excluding Heartland 66

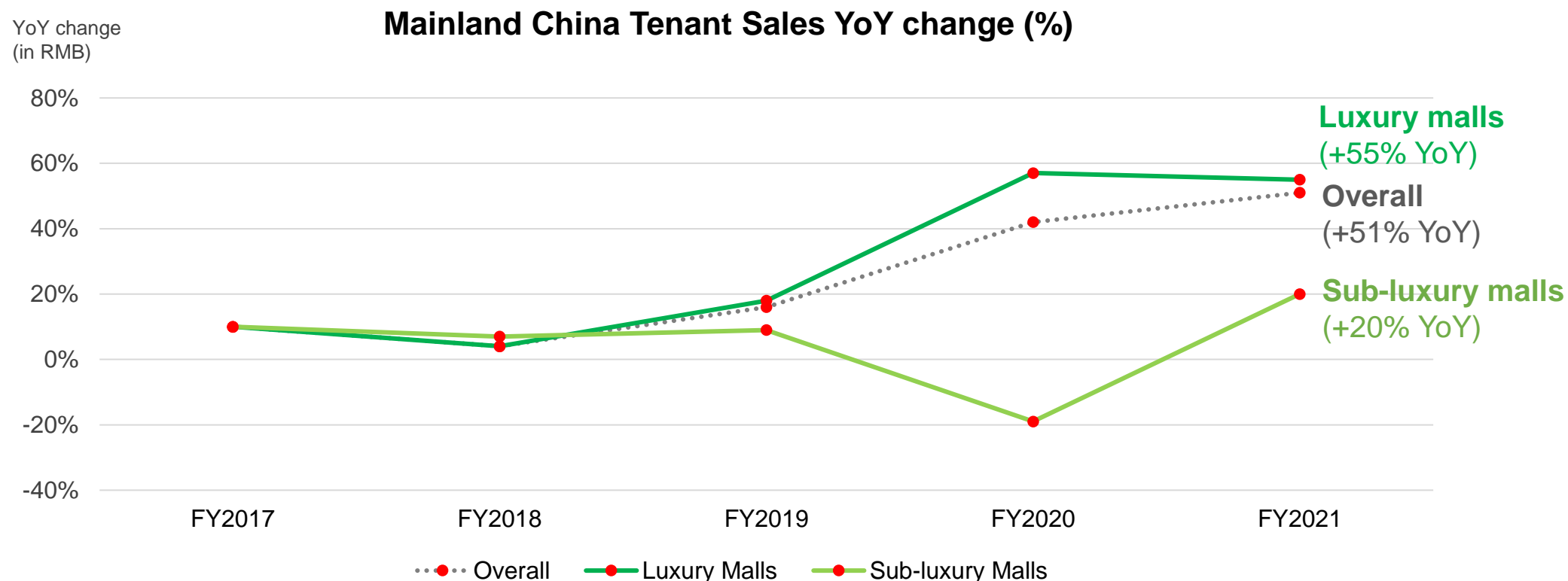
Mainland China Office Portfolio

HLP office rental revenue from Mainland China (RMB mn) and YoY change (%)



Note 1: Grand Gateway 66 office is held via HLG
Note 2: Like-for-like comparisons: excluding Heartland 66 office from FY2021 vs FY2020, as it was opened in Nov 2020

Tenant Sales: Solid Growth throughout FY2021



	Change		Like-for-like change	
	FY2021 YoY	2H21 YoY	FY2021 YoY	2H21 YoY
Luxury malls	+55%	+21%	+48% (note 1a)	+12% (note 1a)
Sub-luxury malls	+20%	-5%	+34% (note 1b)	+15% (note 1b)
Overall tenant sales	+51%	+18%	+46% (note 1c)	+12% (note 1c)

Notes: 1. Like-for-like comparisons are derived by:-

1a: FY2021 vs FY2020: excluding Olympia 66 and Heartland 66

1b: adding back Olympia 66 to FY2021 and FY2020

1c: FY2021 vs FY2020: excluding Heartland 66

2. Car sales are excluded from the tenant sales for this chart

Property Sales in FY2021 and Launching Pipeline in FY2022

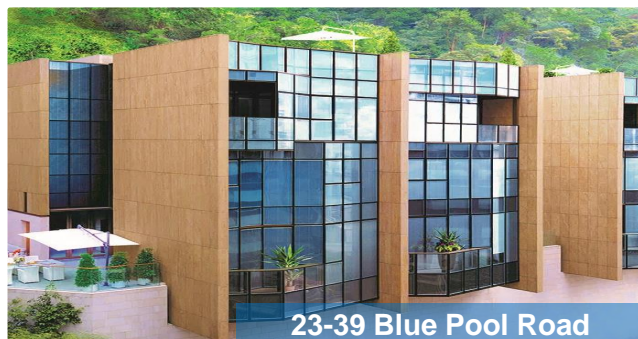
- Key launches in FY2021

Sales Period	Project	Location	Proceeds	Scheduled Period for Booking
1H2021	23-39 Blue Pool Road	Hong Kong	HK\$316M (note)	1H2022F
2H2021	皓日 The Aperture	Hong Kong	HK\$1,083M	FY2023F





Note: Net of stamp duty and cash rebate

- Launching Pipeline in FY2022

Project	Location	Unsold no. of units / GFA	Scheduled Period for Booking
23-39 Blue Pool Road	Hong Kong	8 unsold; 2 for lease	Upon completion of sale
皓日 The Aperture	Hong Kong	171 units	FY2023F and onwards
Heartland Residences	Wuhan	GFA: 131,493 sqm	FY2023F
Center Residences	Wuxi	GFA: 99,953 sqm	FY2024F



Key Milestones and Achievements on Sustainability in 2021

Key Milestones in	1H21	Refreshed Vision, Mission, and Values			Established 36 Strategic ESG KPIs tied to performance and compensation		Disclosed 18-month budget on sustainable spending	
	2H21	Rolling out of annual Employee Engagement Survey with overall participation rate of > 97%		Announced 25x25 Sustainability Targets to compliment with 2030 Sustainability Goals and Targets		Commitment to the SBTi's Net Zero Standard		Sustainable financing reached 30% of total debts & available facilities
Key Achievements in	2021	Spring City 66 as Hang Lung's first property as 100% powered by renewable energy			 G R E S B® ★ ★ ★ ★ ★ 2021 Upgraded to 4-star performance rating		 MSCI ESG RATINGS CCC B BB BBB A AA AAA Upgraded to "A" rating	
		 SUSTAINALYTICS a Morningstar company ESG risk rating: Low risk			 FTSE4Good Inaugural Inclusion in FTSE4Good Index Series		Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA Achieved 88th percentile	

ESG Highlights

- In **December 2021**, we announced our **25 x 25 Sustainability Targets**. They elaborate on our 2030 goals and targets announced in December 2020 and provide quantifiable measures to achieve across the business over the next four years
- **36 strategic ESG KPIs** assigned to departments in 2021 tied to performance and compensation
- Arranged sustainable finance amounting to HK\$11.7 billion in 2021, which accounted for **30%** of total debts & available facilities (as of Dec 31, 2021 for HLP)
- Achieved **4-star performance** rating under **GRESB** and **88th** percentile in the Dow Jones Sustainability Asia Pacific Index
- Spring City 66 in Kunming is now **fully powered by renewable energy**, making it the first development of the Company to achieve net zero carbon emissions in terms of annual electricity consumption for both landlords' and tenants' operations
- One of Asia's first real estate companies to make a commitment to the Science-Based Targets initiative's (SBTi's) **Net Zero Standard**. We commit to reducing our greenhouse gas emissions in alignment with SBTi's 1.5°C trajectory and to achieving net-zero carbon emissions by 2050

Selected ESG Achievements

Key accolades



CCC	B	BB	BBB	A	AA	AAA
-----	---	----	-----	----------	----	-----

“A” rating since 2021




4-star performance rating in 2021
A grade disclosure rating since 2018

Member of

Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Percentile ranking: **88** in 2021
Constituent since 2017



SUSTAINALYTICS
a Morningstar company

ESG risk rating: **Low risk**



FTSE4Good

ESG rating Score: **3.4** (percentile rank: **77**)
Constituent in 2021



Hang Seng Corporate Sustainability Index Series Member 2021-2022

‘AA’ rating in 2021-2022
Index component since 2010

Key awards



Corporate Governance Excellence Award – Hang Seng Index Constituent Companies from The Chamber of Hong Kong Listed Companies and The Centre for Corporate Governance and Financial Policy of Hong Kong Baptist University



Best Corporate Governance and ESG Award – Special Mention for ESG in the Non-Hang Seng Index (Medium Market Capitalization) Category from The Hong Kong Institute of Certified Public Accountants



Named Among “China Best Managed Companies 2021” by Deloitte China and its partners, Bank of Singapore, HKUST Business School, Harvard Business Review China, and regional chambers of commerce and professional associations

New Vision, Mission, and Values

Launched an updated expression of corporate purpose in March 2021 to reaffirm our values and our commitment to sustainability leadership



“I am so excited to launch this new VMV. I think that we should look at them very closely with a critical eye, think about how we can apply them to our daily work, and to our lives.”

Vision

We create compelling spaces
that enrich lives

Mission

We pursue sustainable growth by connecting our
customers and communities

Values

Integrity, Sustainability, Excellence, Openness

Motto

We Do It Well

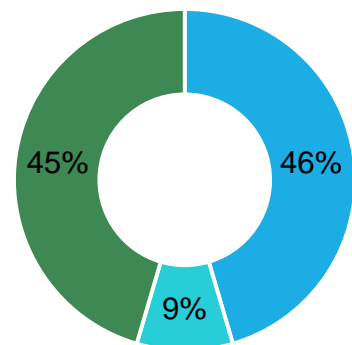
Board Engagement and Diversity

Highly engaged

- **6** regular Board meetings/year (100% attendance)
- **4** Audit Committee meetings/year (100% attendance)
- **4** meetings of Audit Committee members with external auditor without the presence of management

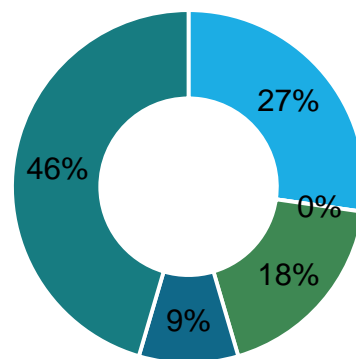
Board diversity of Hang Lung Properties as of Dec 31, 2021

Designation



- Executive Board Members
- NED
- INEDs

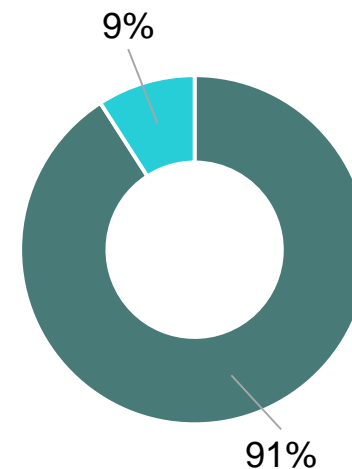
Age group



(Age range)

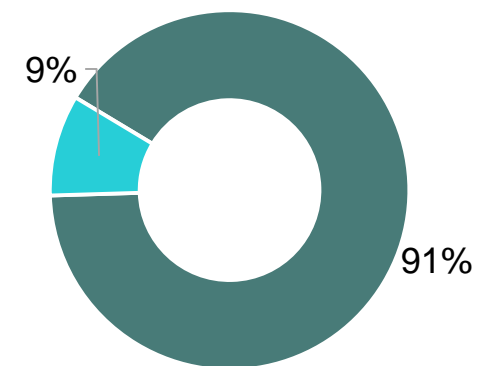
- Under 56
- 56-60
- 61-65
- 66-70
- 71 or above

Gender



- Male
- Female

Other Public Company Directorship



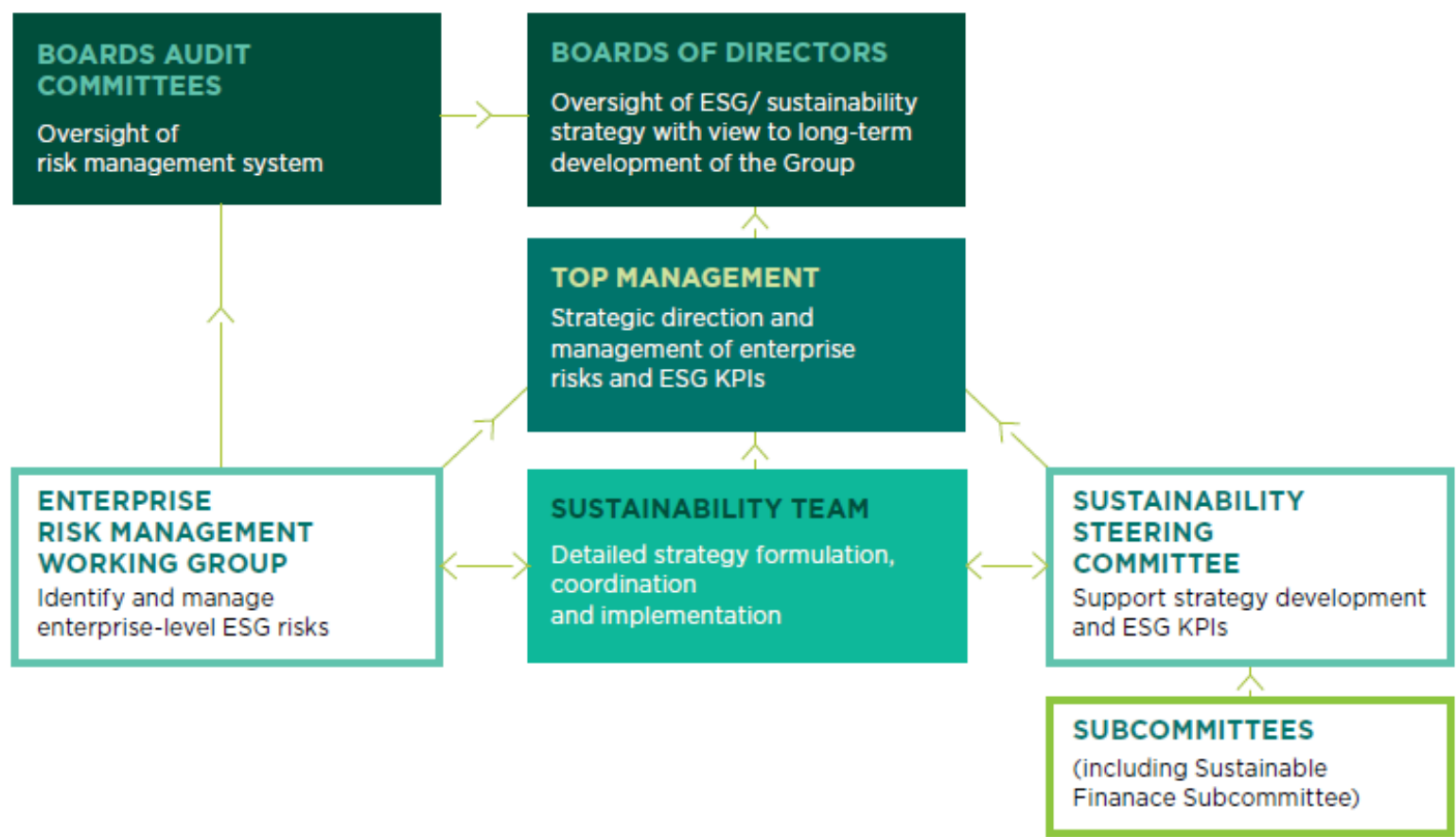
(No. of companies)

- 0-1
- 2-3

Enhanced ESG Governance and Accountability

We have strengthened our **ESG governance** to support our ambition of achieving sustainability leadership.

Hang Lung Sustainability Governance Structure



Key Recent Developments

Nov 2020 - the Boards issued a [Joint Statement on Oversight and Management of Environmental, Social and Governance Issues](#)

Dec 2020 - **Boards** approved **2030 Sustainability Goals and Targets**, **Sustainability Steering Committee** approved **36 strategic KPIs for 2021**

July 2021 – Disclosed in **Interim Results** that we will spend more than **HK\$450 million** on ESG priorities **between July 2021 and December 2022**

2030 Sustainability Goals and Targets

In **December 2020**, we announced our overarching ambition to become one of the most sustainable real estate companies in the world by 2030, supported by **four goals** and **ten targets** to achieve by 2030.

4 Priority	4 Goals	10 Targets
Climate Resilience	Reduce carbon footprint in line with climate science	<ul style="list-style-type: none"> • Demonstrate best efforts to achieve 70% reduction of scopes 1 and 2 greenhouse gas emissions intensity (per m²), compared to 2018 baseline • Build a nearly net zero carbon building
Resource Management	Accelerate the transition to a circular economy by minimizing resource consumption and maximizing recycling	<ul style="list-style-type: none"> • Incorporate circular building principles in new properties • Implement water management program in all properties • Divert 90% of waste from landfill
Wellbeing	Ensure employees, customers and communities enjoy an unrivalled environment that promotes their health and wellbeing	<ul style="list-style-type: none"> • Assess wellbeing for all employees and key customers • Meet or exceed wellbeing standards for new properties • Work with youth on sustainability solutions in all cities where we have assets
Sustainable Transactions	Collaborate with all suppliers and customers to advance our sustainability priorities	<ul style="list-style-type: none"> • Implement supplier evaluation and ranking system • Engage all tenants on emissions reduction, resource management, and wellbeing enhancement

25 x 25 Sustainability Targets

In **December 2021**, we announced our **25 x 25 Sustainability Targets**. These elaborate on the 2030 goals and targets and provide quantifiable measures to achieve across the business over the next four years.

Priority	No. of Targets	Topics addressed
Climate Resilience	7	<ul style="list-style-type: none">Greenhouse gas (GHG) (scopes 1 and 2) emissions reduction for building operationsGHG (scope 3) emissions reduction: embodied carbon of property development projects and electricity consumption of tenantsTechnical analysis of climate adaptation measures
Resource Management	4	<ul style="list-style-type: none">Water efficiency of building operationsDiversion of operational waste and construction waste from landfillUse of recycled, reused and bio-based construction materials
Wellbeing	9	<ul style="list-style-type: none">Employee engagementDiversity and inclusionWellbeing-related building certificationsOccupational health and safety of employees and contractorsESG training for our employeesWellbeing community initiatives
Sustainable Transactions	5	<ul style="list-style-type: none">Assessment of suppliers on their ESG performanceSustainability impacts of marketing eventsGreen leaseSustainable financingESG due diligence in asset acquisitions

36 Strategic ESG KPIs in 2021 Mapped To Priorities

The strategic ESG KPIs **cascade down** to expectations for individual employees and are tied to the biannual **performance appraisal** process.

CATEGORY	NUMBER OF STRATEGIC ESG KPIs	TOPICS ADDRESSING
Climate Resilience	12	<ul style="list-style-type: none"> • Net Zero carbon building guidance and potential pilot • Energy consumption measurement and monitoring • GHG (scopes 1 and 2) emissions reduction for building operations • GHG (scope 3 upstream and downstream) emissions reduction • Adaptation to physical risks from climate change
Resource Management	7	<ul style="list-style-type: none"> • Circular building guidance and potential pilot • Water consumption measurement and monitoring • Water efficiency for building operations • Pilot for waste management/recycling
Wellbeing	4	<ul style="list-style-type: none"> • Wellbeing assessment for employees, customers and tenants • Wellbeing standards for new properties • Youth initiative to develop sustainability solutions for community
Sustainable Transactions	9	<ul style="list-style-type: none"> • Sustainable procurement strategy for building operation and property development projects • Supplier engagement on sustainability improvements • Green lease design and pilot • Collaboration with mall tenants to engage customers on sustainability • Green financing
Other Major ESG Initiatives	4	<ul style="list-style-type: none"> • Enhancement of design guidelines for new projects • Approach to sustainable building certification • Innovation strategy and sustainability investments



Climate Resilience:

Commitment to SBTi's Net Zero Standard

In late December 2021, we became one of Asia's first real estate companies to make a commitment to the Science-Based Targets initiative's (SBTi's) Net Zero Standard. We commit to reducing our greenhouse gas emissions in alignment with SBTi's 1.5°C trajectory and to achieving net-zero carbon emissions by 2050.



**BUSINESS
AMBITION FOR 1.5°C**



☐ **Set net-zero targets, including a long-term science-based target:** My company commits to set a long-term science-based target to reach net-zero value chain GHGs emissions by no later than 2050 in line with the [SBTi Net-Zero Standard](#), submit it for SBTi validation and publish it, all within a maximum of 24 months. By committing to set a net-zero target, I also acknowledge that my company will be part of the Business Ambition for 1.5°C campaign. My company will also join the Race to Zero campaign.^{3,4,5}

Climate Resilience: Greenhouse Gas Mitigation

Scopes 1 and 2 GHG Emissions

- Annual **GHG mitigation plan** with inputs from all properties approved by Vice Chair
- **2030 target** to reduce GHG emissions intensity by 70% relative to 2018
- **2025 target** to reduce GHG emissions intensity by 40% relative to 2018



Scopes 3 GHG Emissions

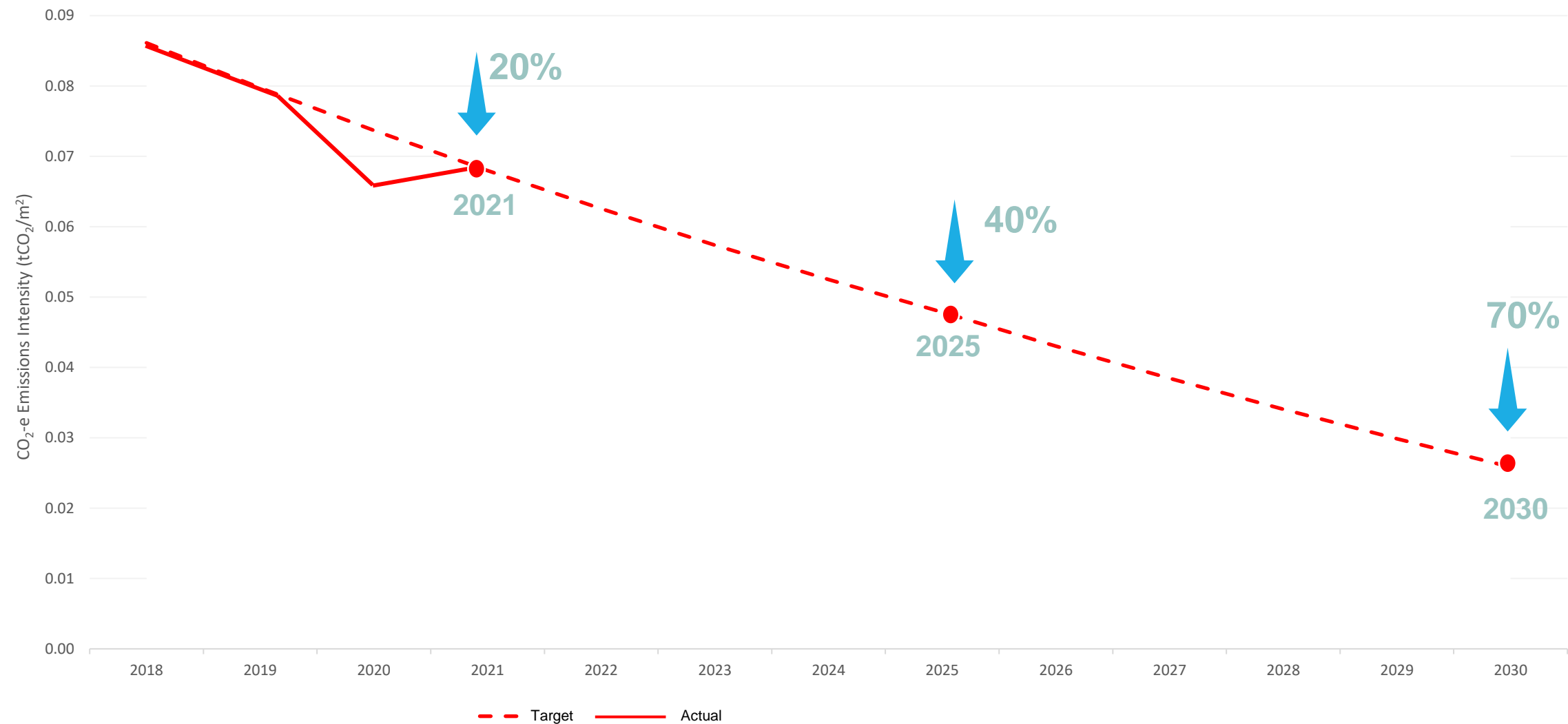
- **Embodied carbon:** 10% reduction in embodied carbon intensity for new development projects, compared to typical practice in an equivalent building

One of the first real estate companies in Asia to formulate Scope 3 2025 targets

- **Downstream leased assets:** 15% reduction in GHG intensity from tenants' electricity consumption for our properties in mainland China, relative to 2018

Climate Resilience: Greenhouse Gas Mitigation

2021 Progress against Scope 1 and 2 targets for 2025 and 2030



Climate Resilience: Physical Risks and Climate Adaptation

- Partnered with a climate risk consultancy to complete **property-specific physical climate risk assessments** across our portfolio
- Developing our first comprehensive company-wide **climate adaptation plan**, including an analysis of vulnerabilities and potential control measures



Key Findings

- Significant rainfall flood exposure at multiple properties
- Significant typhoon exposure at all properties in Hong Kong and over half of the properties in mainland China
- Extreme heat exposure in several properties
- Low storm surge exposure for most properties

Next Steps

- Strengthen risk ownership across portfolio
- Conduct deeper assessments for flood risk in priority properties
- Conduct dialogue with cities on interconnected infrastructure (e.g. drainage systems)



Climate Resilience:

Spring City powered 100% by renewable energy

- In Dec 2021, we announced that Spring City 66 in Kunming is now fully powered by renewable energy.
- Spring City 66 is also the **first commercial complex in Yunnan Province to achieve net-zero carbon emissions from electricity.**
- We have established a 2025 target to meet at least 25% of our mainland China portfolio's electricity demand with renewable energy.

“The procurement of 100% renewable energy ... reaffirms our commitment to achieving net-zero,” said Mr. Adriel Chan, Vice Chair of Hang Lung Properties, who also chairs the Company's Sustainability Steering Committee.





Resource Management:

Green Building Certifications

Westlake 66



- Received our **first LEED (Building Design and Construction Core and Shell Development v4) Platinum** Level pre-certifications for two office towers in our Westlake 66 in Hangzhou
- Attained **China Green Building Label (GBL) 3-star rating** for our Westlake 66 in Hangzhou in 2021

Received
33 green building
certifications

- **26 LEED Gold/ Platinum** certifications
- **6 BEAM Plus Existing Building** certifications
- **1 GBL**




>74%

construction floor
area with green
building
certifications





Resource Management:

	Key Achievements in 2021	Plans in 2022 and beyond
Energy 	<ul style="list-style-type: none">Enhanced the measurement and verification of energy consumption dataInstalled smart energy meters at most properties in Hong KongAmoy Plaza won a “Smart Energy Award” in embracing IoT and HVAC technologies to achieve significant energy savings	<ul style="list-style-type: none">Will complete the installation of smart energy meters at mainland properties in early 2022Target achieving 18% cumulative reduction in electricity intensity by 2025 relative to 2018Adopting AI technology in pilot project at the Standard Chartered Bank Building
Water 	<ul style="list-style-type: none">Completed detailed review of water consumption practices across portfolioIdentified key measures to enhance water management, including efficient fixtures, recycling, use of cooling towers, etc.	<ul style="list-style-type: none">Conduct detailed water balance and water audit for selected mainland properties to identify water savings opportunitiesTarget achieving 10% reduction in water intensity by 2025 relative to 2018
Waste 	<ul style="list-style-type: none">Completed waste data analysis for 29 properties across portfolio.Conducted more detailed waste audits at Plaza 66, in Shanghai and the Kornhill complex in Hong Kong	<ul style="list-style-type: none">Target diverting 70% of operational waste from landfill by 2025Target diverting 60% of construction waste from landfill for new projects starting in 2022 with maximized recycling



Wellbeing:

Employee Wellbeing

Engagement

- Conducted a company-wide **employee engagement survey** in May 2021 to obtain feedback on corporate culture, work-life balance and career development
- Overall participation rate **> 97%**
- **Action plans in place** to drive enhancement

Promote gender diversity - about **40%** of executives are female

Engagement Target

Our 2025 target is to achieve an employee engagement rating equal to or greater than the 75th percentile

Learning and Development

- Delivered **over 94,649** training hours in 2021 through Academy 66, covering integrity, health and safety, customer service, people development, compliance, etc.
- Delivered **ESG-related training webinars** on important topics such as climate resilience and sustainability leadership. Will provide **targeted ESG training** across all departments and seniority levels by 2025, starting with four major departments in 2022
- Switched **61%** of training events to online training to cope with social distancing measures
- Recognize front-line staff who deliver excellent customer service through Emerald Awards



Wellbeing:

Response to COVID-19

Employees

- Support the health and safety of our staff in Hong Kong and encourage them to be vaccinated by offering **two extra days of paid vaccination leave** and **e-shopping coupons**
- Provide **personal protective equipment** to our staff, including surgical masks, face shields and gloves. Also **enhanced ventilation and air filtration**
- Adopted **flexible work arrangements** and implemented a stringent reporting and self-quarantine protocol since early 2020



Customers and Community

- Offer **e-shopping coupons** for fully vaccinated customers in Hong Kong
- Stepped up sanitization of **ventilation systems** with increased fresh air intake to improve air quality
- Provide **hand sanitizers and thermometers** at our properties
- Sanitize and disinfect our properties with **new technologies** more frequently
- Supported Hong Kong's COVID-19 vaccination drive with over **HK\$27 million**



Wellbeing: Community Investment

Hang Lung Mathematics Awards (HLMA)

- Founded in 2004, the biennial HLMA aims to empower secondary school students in Hong Kong to realize their creative potential in mathematics and the sciences
- Over 2,400 students from 200 schools have participated. Hang Lung Properties donates HK\$2.5 million to each competition.
- The ninth HLMA Presentation Ceremony was held in Dec 2021



Hang Lung X HKYWCA “Love·No·Limit

- Partnered with the Hong Kong Young Women's Christian Association (HKYWCA) to launch a three-year program, Hang Lung x HKYWCA Love·No·Limit
- We build an inclusive, dementia-friendly environment in the community. Volunteers contributed over 400 service hours to benefit **more than 900 people**.



Hang Lung As One volunteer teams

- Organized 133 volunteer activities and contributed **over 14,500 volunteer hours** in 2021 despite social distancing measures (with some activities online or mixed mode)
- About **14,800 people benefitted** from the support of Hang Lung As One volunteer teams in 2021



Community Investment

Chair Mr. Ronnie Chan awarded the Grand Bauhinia Medal (GBM), the highest honor bestowed, by the Government of the Hong Kong Special Administrative Region

- The honor is given in recognition of his long and distinguished community service, particularly his dedication and significant contributions in developing and supporting Hong Kong's external relations, and promoting the development of tertiary education in Hong Kong and in nurturing talents
- Chair Mr. Ronnie Chan has also devoted great efforts in the promotion of cultural exchanges and conservation of cultural heritage. As a successful entrepreneur, Mr. Chan has made exemplary efforts in driving the economic development of Hong Kong



Chair Mr. Ronnie Chan awarded the 2018 Dwight D. Eisenhower Global Leadership Award
by the Business Council for International Understanding



The Dwight D. Eisenhower Global Awards Gala

- Chair Mr. Ronnie Chan was honored for his role as a business-statesman and his life-long commitment to philanthropy, the advancement of education, as well as building bridges in the pursuit of global stability
- Tributes from the late U.S. President George H.W. Bush and former U.S. Secretary of State Dr. Henry A. Kissinger were read out at the gala

Chair Mr. Ronnie Chan awarded the Rockefeller Award
by International House



The International House 2018 Awards Gala

- Chair Mr. Ronnie Chan was honored with the Rockefeller Award for Distinguished Philanthropic Service

Community Investment

Rebuilding of Jianfu Palace Garden & The Hall of Rectitude Complex in Beijing

- Projects funded by the China Heritage Fund, a non-profit organization created by Chair Mr. Ronnie Chan to preserve and restore Chinese cultural relics



The Hall of Rectitude Complex –
Rebuilt completed in Nov 2012



Jianfu Palace Garden –
Rebuilt completed in Nov 2005

Hang Lung Center for Real Estate, Tsinghua University, Beijing

- The Hang Lung Center for Real Estate serves as an academic platform for quality research, grooms talents in the areas of housing policy and security, land management and urban development, and provides research backup to the government in formulating policy



Inauguration ceremony in Apr 2010

Chan Family's Philanthropy

Harvard T.H. Chan School of Public Health

- The Morningside Foundation, founded by Chair Mr. Ronnie Chan and Non-Executive Director of Hang Lung Group Dr. Gerald Chan, made an unrestricted gift of USD350 million to Harvard University to support its School of Public Health
- At the time, it was the largest single gift Harvard has ever received
- In commemoration of the late Mr. T.H. Chan, founder of the Hang Lung Group, and the transformative donation made by his family, the Harvard School of Public Health has been renamed the Harvard T.H. Chan School of Public Health



Unveiling ceremony of Mr. T. H. Chan's portrait in May 2015



Gift announcement ceremony in Sep 2014

University of Southern California

- Chair Mr. Ronnie Chan and his wife Mrs. Barbara Chan made a USD20 million gift to the occupational science and occupational therapy program at the University of Southern California (USC), the first naming gift and the largest ever made to any occupational therapy program in the history of the field
- In honor of Mrs. T.H. Chan, mother of Chair Mr. Ronnie Chan, the division has been renamed the USC Mrs. T.H. Chan Division of Occupational Science and Occupational Therapy



Gift announcement ceremony in Sep 2014



Sustainable Transactions: Sustainable Finance

Arranged sustainable finance amounting to **HK\$11.7** billion in 2021

Accounted for **30%** of total debts & available facilities
(as of Dec 31, 2021 for HLP)

2019

- 1st Green Loan facility arranged to finance green commercial property development projects in mainland China HK\$1B

2020

- Launched
 - Green Bonds HK\$2 B
 - Green Loan facilities HK\$1.9 B
 - Sustainability-linked loan HK\$1.5 B

2021

- Launched
 - Green Bonds HK\$3.2 B
 - Green Loan facilities HK\$1.5 B
 - Sustainability-linked loan HK\$7 B



Categories of Eligible Green Projects (with each category defined in Green Finance Framework)

- Green Buildings
- Climate Change Adaptation
- Energy Efficiency
- Renewable Energy
- Pollution Prevention and Control
- Sustainable Water Management

Examples of Green Projects

- Spring City 66 in Kunming
- Heartland 66 in Wuhan



Sustainable Transactions:

Collaboration with Suppliers and Tenants

In 2021, we made significant progress in advancing sustainability across our business by engaging suppliers and tenants

Collaboration with Suppliers

- For procurement in **operations**, we embedded ESG requirements into priority procurement areas, including **hygiene, cleaning and sanitation, IT-related equipment, interior renovation works, E&M systems, and stationery**.
- We also invited two experts to speak about ESG and supply chain issues at an internal conference attended by **more than 100 colleagues** from our finance, IT, and central procurement departments.
- **On the projects side**, we engaged more than ten key suppliers on 16 improvement ideas, including low embodied carbon materials, energy efficiency, indoor environmental quality, and employee wellbeing

Collaboration with Tenants

- Planned amendments to our tenant handbook and fit-out guide for **office and retail tenants will include sustainability provisions** and roll out in Shanghai before expanding to all our properties.
- In Hong Kong, we are **collaborating with the Hong Kong University of Science and Technology's Environmental Management and Technology Program**. Students are assessing our tenants' understanding of and commitments to sustainability as part of their final year Capstone Project.

Deepening our Mission of Sustainable Growth

Hang Lung's commitment to sustainable growth combines both financial and ESG considerations. By combining the two at the heart of our strategy, we build long-term value for the company and our stakeholders and enrich lives in the communities we serve.

2022 Plans








28 Strategic ESG KPIs in 2022

Seeking Validation for our SBTi Targets




Developing Integrated 2023-2025 ESG Investment Plan

Mainland China Portfolio

Luxury Malls on the Mainland

	Grand Gateway 66	Plaza 66	Forum 66	Center 66	Olympia 66	Spring City 66	Heartland 66
							
City	Shanghai	Shanghai	Shenyang	Wuxi	Dalian	Kunming	Wuhan
Rental Revenue (Year ended Dec 31, 2021)							
- Mall	RMB1,163M	RMB1,782M	RMB106M	RMB373M	RMB164M	RMB269M	RMB153M
- Office	-	RMB629M	RMB132M	RMB113M	-	RMB81M	RMB46M
- Hotel	-	-	RMB94M	-	-	-	-
Rental Revenue Change (YoY in RMB)	↑ 18%	↑ 19%	↑ 11%	↑ 34%	↑ 21%	↑ 59%	Mall: Opened in Mar 2021 Office: Opened in Nov 2020
Occupancy (at Dec 31, 2021)							
- Mall	100%	100%	90%	98%	87%	97%	84%
- Office	-	97%	92%	88%	-	71%	57%

Sub-luxury Malls on the Mainland

	Palace 66	Parc 66	Riverside 66
			
City	Shenyang	Jinan	Tianjin
Rental Revenue (Year ended Dec 31, 2021) - Mall	RMB179M	RMB305M	RMB168M
Rental Revenue Change (YoY in RMB)	↑ 2%	↑ 3%	same
Occupancy (at Dec 31, 2021) - Mall	90%	93%	86%

Grand Gateway 66

I Above Xujiahui Subway Station, Puxi, Shanghai



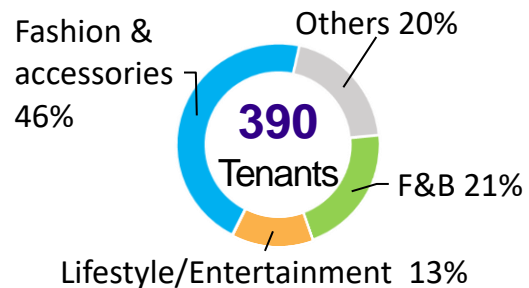
• Key Award Recognitions

- ✓ Asia Pacific Property Awards 2021-2022 – Best Commercial Renovation / Redevelopment Project
- ✓ MIPIM Asia Awards 2020 - Best Refurbished Building – Gold Award
- ✓ China Shopping Center Distinguished Project Award 2009
- ✓ New Landmark of Shanghai Commercial Zones 2008
- ✓ Best Chinese Fashion Plaza 2007
- ✓ LEED Pre-certification (Gold Level) - Office Tower I

Tenant Sales 1-12/2021

↑ **56%** yoy

• Tenant Mix by Leased Area



Others include Beauty, Jewelry & Watches, Supermarket etc.

• Selected Tenants opened in 2021



• Other selected tenants



Plaza 66

I Nanjing Xi Road, Puxi, Shanghai



• Key Award Recognitions

- ✓ The Most Influential Commercial Landmark in Shanghai 2008
- ✓ No. 1 Shopping Mall in Shanghai 2006
- ✓ Top Ten Fashion Landmark in Shanghai 2005
- ✓ Shanghai New Landmark Building Award 2004
- ✓ Award of Merit by Concrete Industry Board (USA) 2000
- ✓ LEED Certification (Gold Level) - Office Towers I & II
- ✓ No. 1 Office Building in China 2007

Tenant Sales 1-12/2021

↑37% yoy



Home to Luxury Party in Nov 2021

• Selected Tenants

LV

HERMÈS
PARIS

GUCCI

Cartier

CHANEL

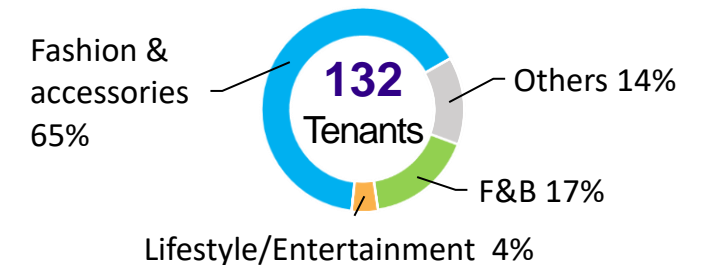
FENDI
ROMA

GOYARD
PARIS

GIORGIO ARMANI

DIOR

• Tenant Mix by Leased Area



Others include Beauty, Jewelry & Watches etc.

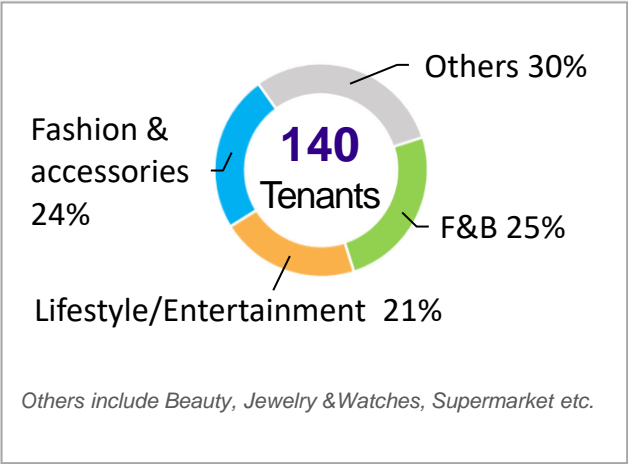


- Key Award Recognitions
 - ✓ LEED Certification (Gold Level) – Shopping Mall
 - ✓ LEED Certification (Gold Level) – Office Tower

Tenant Sales 1-12/2021

↑ **33%** yoy

• Tenant Mix by Leased Area



• Selected Tenants

Cartier

CHANEL



Chloé

CELINE

BURBERRY

PIAGET

BALENCIAGA

Center 66

I Renmin Zhong Road & Jiankang Road, Liangxi District, **Wuxi**



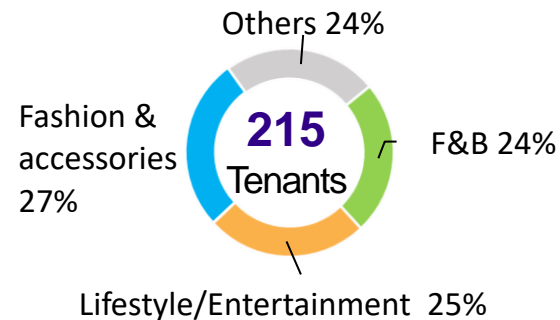
- Key Award Recognitions

- ✓ LEED Certification (Gold Level) - Phase 1
- ✓ MIPIM Asia Awards 2014 - Best Mixed-Use Development - Silver Award
- ✓ 2014 Cityscape Awards for Emerging Markets - Retail Project Award – Built
- ✓ The International Architecture Award 2014

Tenant Sales 1-12/2021

↑ **77%** yoy

- Tenant Mix by Leased Area



Others include Beauty, Jewelry & Watches, Supermarket etc.

- Selected Tenants opened since 2H 2020



SAINT LAURENT



BANG & OLUFSEN



PIAGET

BVLGARI

CHANEL
BEAUTY

GUCCI
beauty

BURBERRY
BEAUTY

Olympia 66 | Wusi Road, Xigang District, Dalian



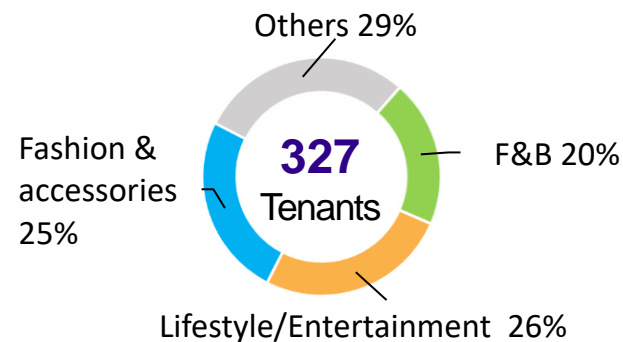
• Key Award Recognitions

- ✓ 2018 ICSC China Shopping Centre & Retailer Awards - Gold Award for Design & Development Excellence – New Developments
- ✓ 2017 ICSC Asia-Pacific Shopping Center Awards - Gold Award for Design and Development Excellence, New Developments and Sustainability
- ✓ MIPIM Asia Awards 2017 - Best Retail Development - Silver Award
- ✓ LEED Certification (Gold Level)
- ✓ 2013 Cityscape Awards for Emerging Markets - Retail Project Award - Future
- ✓ International Property Awards 2011 - Best International Retail Architecture

Tenant Sales 1-12/2021

↑ **89%** yoy

• Tenant Mix by Leased Area



Others include Beauty, Jewelry & Watches, Supermarket, Department store etc.

• Selected Tenants opened since 2021



Spring City 66

I Dongfeng Dong Road, Panlong District, **Kunming**



- ✓ Powered **100%** by **renewable energy**
- ✓ The first commercial complex in Yunnan Province to achieve net-zero carbon emissions from electricity
- ✓ Awarded **LEED** Certification (**Gold** Level) for mall and office tower

Tenant Sales 1-12/2021

↑ **79%** yoy

• Selected tenants

L**V**

CELINE

Cartier

GUCCI

LOEWE

DIOR

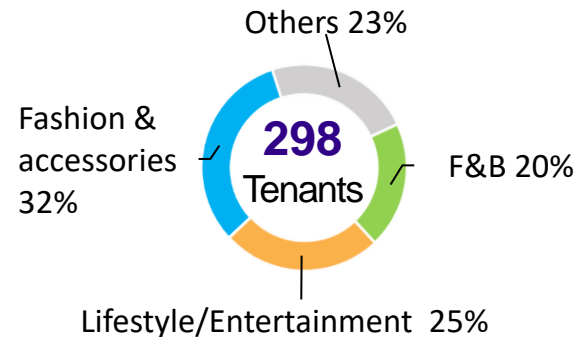
SAINT LAURENT

BURBERRY

BOTTEGA VENETA

Chopard

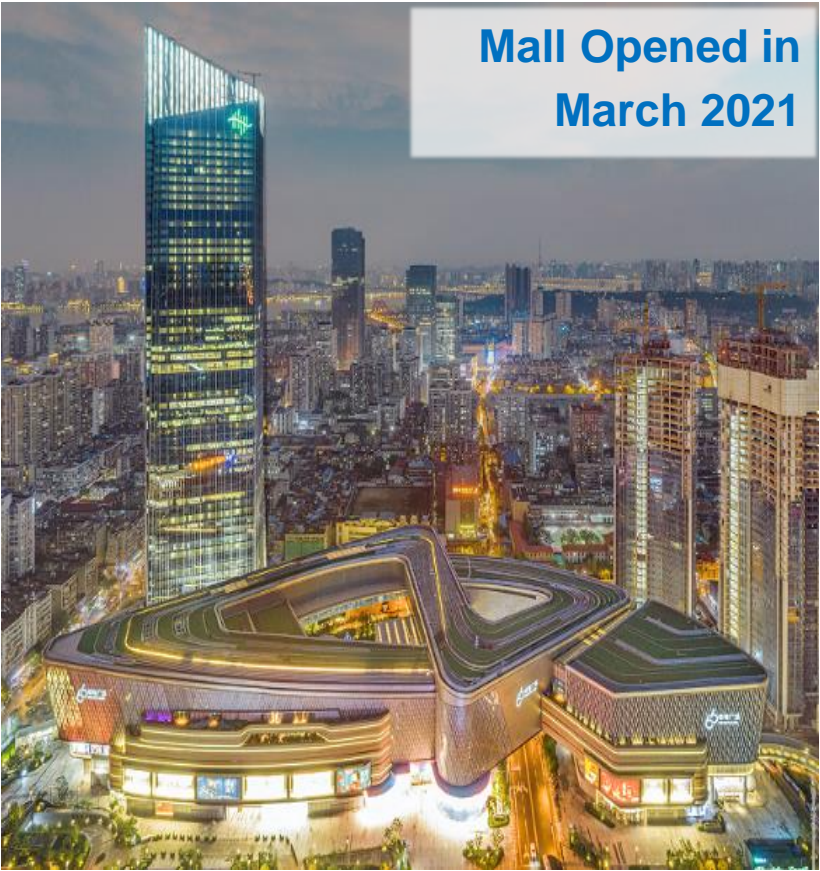
• Tenant Mix by Leased Area



Others include Beauty, Jewelry & Watches, Supermarket etc.

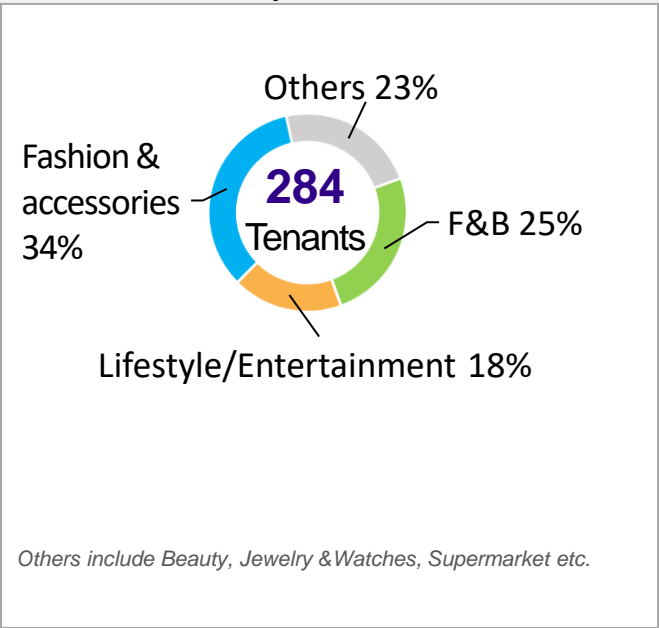
Heartland 66

I Jinghan Avenue, Qiaokou District, **Wuhan**



Mall Opened in
March 2021

- Tenant Mix by Leased Area



- Selected tenants opened since 2021



- Key Award Recognitions

- ✓ LEED Certification (Gold Level) – Shopping Mall & Office Tower
- ✓ 2015 Cityscape Awards for Emerging Markets - Mixed-Use Project Award - Future



Palace 66

I Zhongjie Road, Shenhe District, **Shenyang**



Tenant Sales 1-12/2021

↑ **11%** yoy

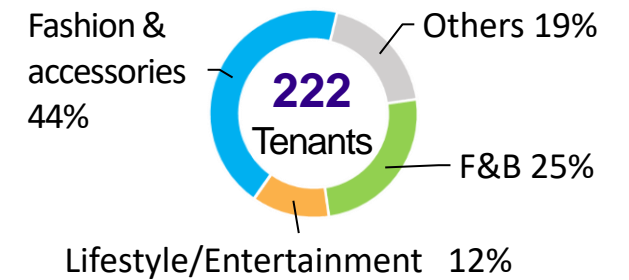
• Key Award Recognitions

- ✓ 2011 ICSC Asia Pacific Shopping Center Awards - Silver Award for Innovative Design and Development of a New Retail Project
- ✓ LEED Certification (Gold Level)
- ✓ MIPIM Asia Awards 2007 - Futura Projects Certificate

• Selected Tenants



• Tenant Mix by Leased Area



Others include Beauty, Jewelry & Watches etc.

Parc 66 | Quancheng Road, Lixia District, Jinan



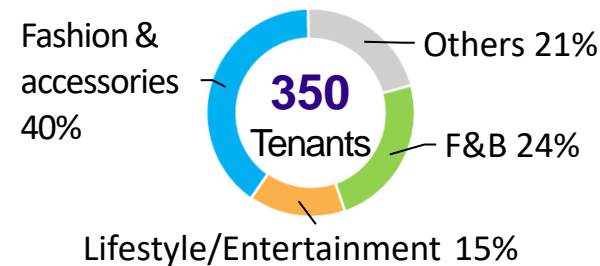
• Key Award Recognitions

- ✓ 2013 ICSC VIVA "Best-of-the Best" Awards - Sustainable Design/ Development
- ✓ MIPIM Asia Awards 2012 - Best Retail and Leisure Development - Silver Award
- ✓ LEED Certification (Gold Level)
- ✓ 2012 ICSC Asia Pacific Shopping Center Awards - Gold Award for New Developments - Design and Development and Sustainable Design

Tenant Sales 1-12/2021

↑ **20%** yoy

• Tenant Mix by Leased Area



Others include Beauty, Jewelry & Watches, Supermarket etc.

• Selected Tenants

 **lululemon**

PANDORA

Venchi
1878

A | X
ARMANI EXCHANGE

COACH

SEPHORA

TOMMY HILFIGER



- **AEI started in June 2021** to pave the way for a stronger mix of affordable luxury and beauty brands
- Completion in phases from 2022 onwards

Riverside 66

| Xing'an Road, Heping District, **Tianjin**



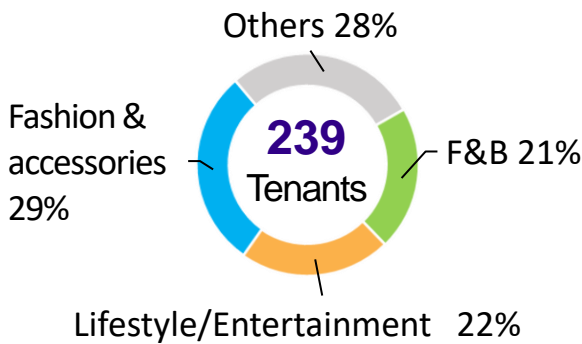
- Key Award Recognitions

- ✓ 2019 Excellence in Carbon Challenge
- ✓ MIPIM Asia Awards 2015 - Best Innovative Green Building and Best Retail Development- Gold Award
- ✓ The International Architecture Award 2015
- ✓ LEED Certification (Gold Level)

Tenant Sales 1-12/2021

↑ **28%** yoy

- Tenant Mix by Leased Area



Others include Beauty, Jewelry & Watches, Supermarket etc.

- Selected Tenants

COS



PlayStation.

SWAROVSKI



LONGINES®

Mainland China Office Portfolio

PLAZA 66 | Shanghai



97% occupancy at Dec 31, 2021

- Key tenants

LVMH

KPMG

BAIN & COMPANY

光大证券
EVERBRIGHT SECURITIES

CUSHMAN & WAKEFIELD
戴德梁行

FORUM 66 | Shenyang



92% occupancy at Dec 31, 2021

- Key tenants

中國銀行
BANK OF CHINA

HSBC

SIEMENS

SUMITOMO MITSUI
BANKING CORPORATION

中意人寿
GENERALI CHINA

CONRAD
SHENYANG

315

guest rooms
and suites

19

floors

Mainland China Office Portfolio

CENTER 66 | Wuxi



88% occupancy at Dec 31, 2021

• Key tenants



- Launch of **HANGOUT**, 1st multi-functional workspace in September 2020

SPRING CITY 66 | Kunming



100%
Powered by
Renewable
Energy

71% occupancy at Dec 31, 2021

• Key tenants



- Launch of **modular office**, a ready-to-use office and refurbished with environmentally friendly materials to attract different leasing demands

HEARTLAND 66 | Wuhan



57% occupancy at Dec 31, 2021

• Key tenants



Mainland China Projects Under Development

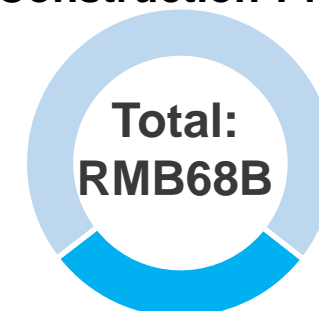
	Heartland 66	Center 66	Spring City 66	Westlake 66	Forum 66
					
Location	Jinghan Avenue, Qiaokou District, Wuhan	Renmin Zhong Road & Jiankang Road, Liangxi District, Wuxi	Dongfeng Dong Road, Panlong District, Kunming	Bai Jing Fang area, Xiacheng District, Hangzhou	Qingnian Street, Shenhe District, Shenyang
Land use right signed	Sep 2013	Dec 2006 / May 2009	Nov 2011	May 2018	Aug 2006
Usage	Mall, Office, Apartments for Sale	Mall, Office, Hotel, Apartments for Sale	Mall, Office, Hotel, Apartments for Sale	Mall, Office, Hotel	Mall, Office, Hotel, Apartments for Sale
Total gross floor area	7.5M sq ft	5.6M sq ft	6.7M sq ft	2.5M sq ft <i>(Excluding GFA of car parks)</i>	12.6M sq ft
All-in investment cost	RMB13B	RMB9B	RMB12B	RMB16B	RMB18B
Land cost (RMB per sq ft)	RMB3.3B (RMB665/sq ft)	RMB 1.1B (RMB270/sq ft)	RMB 3.5B (RMB750/sq ft)	RMB 10.7B (RMB4,370/sq ft)	RMB 0.9B (RMB97/sq ft)
Completion / Handover of Apartments	OT: Nov 2020 Mall: Mar 2021 Apartments: 2023	Phase 1: Mall: Sep 2013 OT I: Oct 2014 OT II: Aug 2019 Phase 2: Hotel: 2023 Apartments: 2024	Mall & OT: Aug 2019 Hotel: 2023 Apartments: 2024	In phases from 2024	Mall: Sep 2012 OT I: Office -1Q2015 Hotel -Sep 2019 Office, Retail podium & Apartments: In phases from 2027

Cost Distribution of 5 Upcoming Projects

Average cost: RMB1,910/sq ft

Total cost: RMB48.5B

Construction 71%



Land 29%

Average cost: RMB770/sq ft

Total cost: RMB19.5B

Unpaid: RMB18B

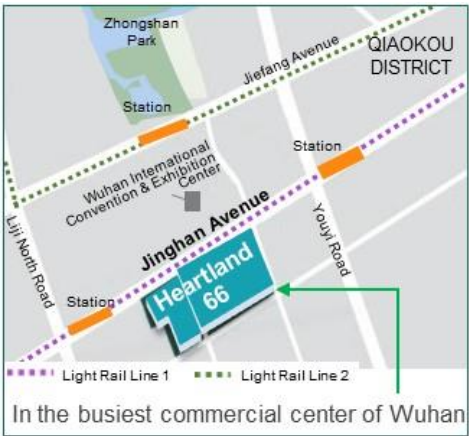
*The photographs, images, drawings or sketches shown in this section represent an artist's impression of the development concerned and is for reference only.

Mainland China Projects Pipeline



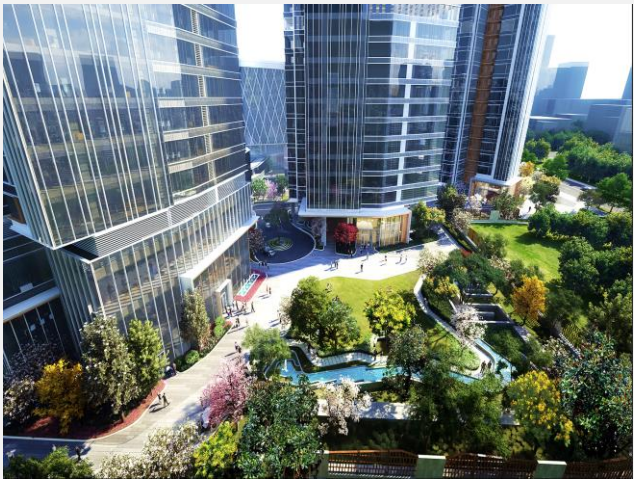
Projects Under Development

HEARTLAND 66 | Wuhan



- Key Award Recognitions
 - ✓ LEED Certification (Gold Level) – Shopping Mall & Office Tower
 - ✓ 2015 Cityscape Awards for Emerging Markets - Mixed-Use Project Award - Future
 - ✓ LEED Pre-certification (Gold Level) – Serviced Apartments

Total GFA	7.5M sq ft
Completed	6.1M sq ft
Office	1.6M sq ft
Mall	1.9M sq ft
Car parks (2,800 carparking spaces) and others	2.6M sq ft
Heartland Residences	1.4M sq ft



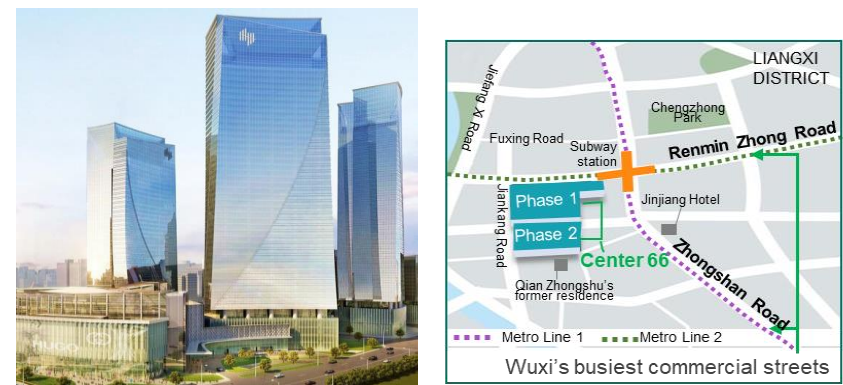
The aerial photograph of Heartland Residences

- The inaugural project of Hang Lung Residences
- Pre-sale will begin in 1H 2022
- No. of units: 492
- Targeted handover: 2023

*The photographs, images, drawings or sketches shown in this section represent an artist's impression of the development concerned and is for reference only.

Projects Under Development

CENTER 66 | Wuxi



- Key Award Recognitions
 - ✓ LEED Pre-certification (Gold Level) - Phase 2
 - ✓ LEED Certification (Gold Level) - Phase 1
 - ✓ MIPIM Asia Awards 2014 - Best Mixed-Use Development - Silver Award
 - ✓ 2014 Cityscape Awards for Emerging Markets - Retail Project Award – Built
 - ✓ The International Architecture Award 2014

Total GFA	5.6M sq ft
Phase 1 (completed)	4M sq ft
Mall	1.3M sq ft
Office tower I	0.9M sq ft
Office tower II	0.6M sq ft
Car parks (1,292 carparking spaces) and others	1.2M sq ft
Phase 2	
Center Residences / Hotel	1.6M sq ft

SPRING CITY 66 | Kunming



- ✓ Powered **100% by renewable energy**
- ✓ The first commercial complex in Yunnan Province to achieve net-zero carbon emissions from electricity
- ✓ Awarded LEED Certification (Gold Level) for mall and office tower
- ✓ Awarded LEED Pre-certification (Gold Level) for serviced apartments

Total GFA	6.7M sq ft
Completed	5.6M sq ft
Mall	1.8M sq ft
Office	1.8M sq ft
Car parks (1,629 carparking spaces) and others	2.0M sq ft
Grand Hyatt Residences Kunming / Grand Hyatt Kunming	1.1M sq ft

*The photographs, images, drawings or sketches shown in this section represent an artist's impression of the development concerned and is for reference only.

Projects Under Development

WESTLAKE 66 | Hangzhou



- Key Award Recognitions
 - ✓ LEED Pre-certification (Platinum Level) – Office Towers 1&2
 - ✓ LEED Pre-certification (Gold Level) – Mall & Towers 3 - 6

Total GFA: 2.5M sq ft *(excluding GFA of car parks)*

- Mall
- Office
- Mandarin Oriental Hangzhou



Opening of Mandarin Oriental Hangzhou in 2025



FORUM 66 | Shenyang



- Key Award Recognitions
 - ✓ LEED Certification (Gold Level) – Shopping Mall
 - ✓ LEED Certification (Gold Level) – Office Tower

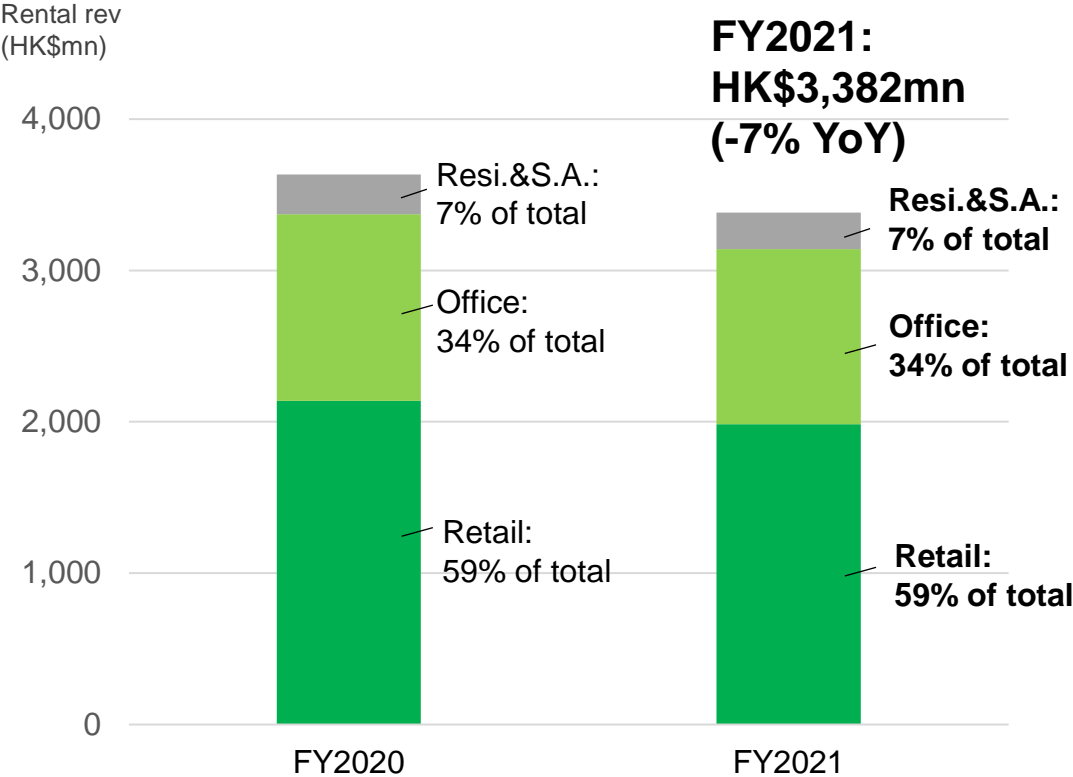
Total GFA	12.6M sq ft
Completed	5.3M sq ft
Mall	1.0M sq ft
OT I – Office portion	1.4M sq ft
OT I – Hotel portion	0.8M sq ft
Car parks (2,001 carparking spaces) and others	2.1M sq ft
Office/ Forum Residences/ Retail podium	7.3M sq ft

*The photographs, images, drawings or sketches shown in this section represent an artist’s impression of the development concerned and is for reference only.

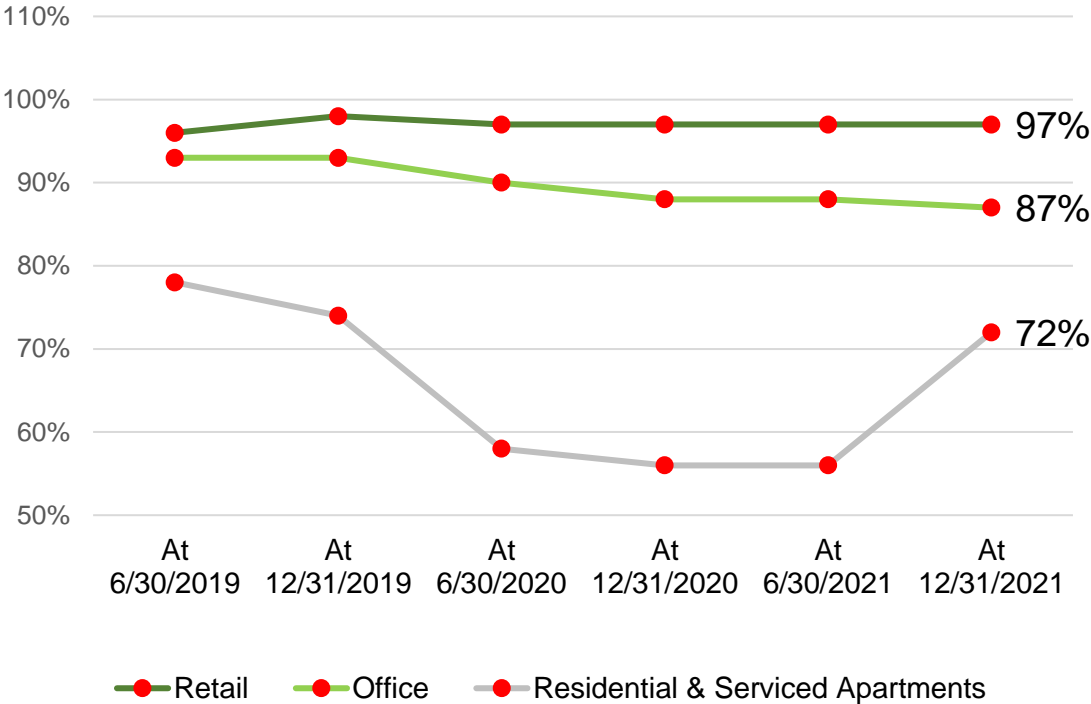
Hong Kong Portfolio

Hong Kong Rental Performance

Hong Kong Rental Revenue



Hong Kong Occupancy (%)



Hong Kong Investment Properties (Completed)



Standard Chartered Bank Building @ Central



Peak Galleria @ The Peak



Fashion Walk @ Causeway Bay



Hang Lung Centre @ Causeway Bay



Kornhill Plaza / Kornhill Apartments @ Island East



Gala Place @ Mongkok



Grand Plaza @ Mongkok



Amoy Plaza @ Kowloon Bay



Hong Kong Investment Properties (Under Development)

228 Electric Road* | North Point



Taken in Dec 2021

- Jointly developed with **Hang Lung Group Limited**

Usage:	Grade A office tower / Retail area on podium floors
Total GFA:	105,000 sq ft
Expected completion:	2022
Award Recognitions:	✓ LEED Pre-certification (Platinum Level) – our FIRST project in HK obtained platinum rating
	✓ WELL Pre-certification (Gold) – FIRST in our portfolio obtained this recognition

*This provisional building number is subject to confirmation when the building is completed.

Hong Kong Property Development

- Pre-sale of 皓日 The Aperture commenced in Dec 2021. Total 123 residential units were pre-sold. Revenue is expected to be reported in 2023 upon completion and the units are handed over to buyers
- One Blue Pool Road house was sold in June 2021. Sales revenue and profit will be recognized upon completion in 1Q 2022
- Construction works at the Grade A office tower re-development at 228 Electric Road *(note)* in North Point are in progress
- Land acquisition at 37 Shouson Hill Road has completed in Feb 2021. Planning and design works are in progress

37 Shouson Hill Road | Southern District



Total GFA:	Approx. 47,397 sq ft
Expected completion:	2024

Note: This provisional street number is subject to confirmation when the Development is completed.

Hong Kong Property Development

23-39 Blue Pool Road | Happy Valley



No. of Unsold Units

8 semi-detached houses

For Sale

2 semi-detached houses

For Lease

Key Award Recognitions

- ✓ The International Architecture Award 2019
- ✓ The American Architecture Award 2018
- ✓ Chivas 18 Architecture Awards 2015 - Residential Architect of the Year (Hong Kong)
- ✓ MIPIM Asia Awards 2014 - Best Residential Development - Silver Award
- ✓ LEED for Homes - Gold Level

皓日 The Aperture | Kowloon Bay



No. of Pre-sold Units

123 residential units

Project details:

Total no. of residential units:	294
Usage:	Residential / Commercial areas on podium floors
GFA:	Residential: 155,000 sq ft; Commercial: 19,000 sq ft
Expected completion:	2023

Award recognition: **BEAM plus (New Building) Provisional Gold certification**



Appendix

Hang Lung Properties – Financial Highlights

(HK\$M)	1-12/2021			1-12/2020		
	Property Leasing	Property Sales	Total	Property Leasing	Property Sales	Total
Revenue	10,321	-	10,321	8,911	62	8,973
- Mainland China	6,939	-	6,939	5,277	-	5,277
- Hong Kong	3,382	-	3,382	3,634	62	3,696
Operating Profit	7,462	(91)	7,371	6,437	44	6,481
- Mainland China	4,693	(38)	4,655	3,468	(8)	3,460
- Hong Kong	2,769	(53)	2,716	2,969	52	3,021
Underlying Net Profit *	4,430	(65)	4,365	4,164	37	4,201
Net change in fair value of Properties #	(497)	-	(497)	(6,772)	-	(6,772)
Net Profit / (Loss)	3,933	(65)	3,868	(2,608)	37	(2,571)
Rental Margin	72%			72%		
- Mainland China	68%			66%		
- Hong Kong	82%			82%		

*Exclude changes in fair value of properties, net of related income tax and non-controlling interests

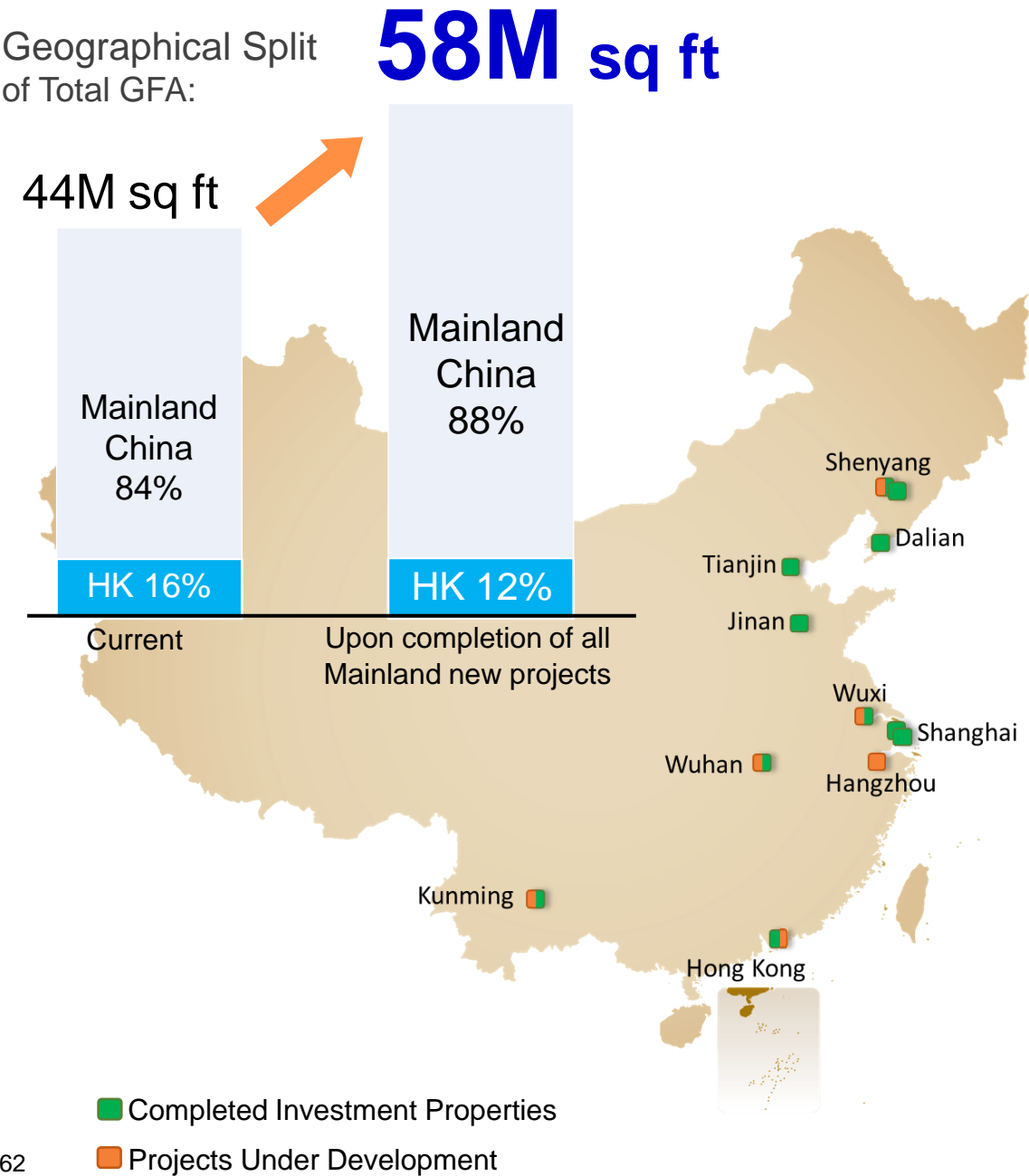
#Net of related income tax and non-controlling interests

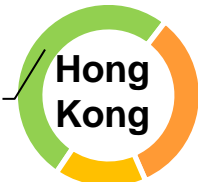

Hang Lung Properties – Financial Position

At December 31, 2021	31/12/2021 HK\$M	31/12/2020 HK\$M	Change
Investment Properties	177,456	164,322	↑ 8%
- Mainland China	117,649	103,708	↑ 13%
- Hong Kong	59,807	60,614	↓ 1%
Investment Properties under development	22,399	27,544	↓ 19%
Properties for sale	10,790	7,988	↑ 35%
Cash and bank deposits	8,515	6,319	↑ 35%
Total Borrowings	45,695	37,917	↑ 21%
Net Debt	37,180	31,598	↑ 18%
Net Gearing Ratio	24.4%	21.3%	↑ 3.1%pts
Total Assets	224,235	211,316	↑ 6%
Shareholders' equity	141,719	138,295	↑ 2%
Net Assets Attributable to Shareholders Per Share (HK\$)	\$31.5	\$30.7	↑ 3%

- As of Dec 31, 2021, total cash and available facilities amounted to HK\$36,882M, including available facilities of HK\$28,367M
- Total secured **HK\$18.1B** in sustainable finance, accounted for **30%** of total debts and available facilities

Investment Property Portfolio: HLP



Completed (M sq ft)		GFA	GFA by usage (Exclude car parks)	
Hong Kong Portfolio		7M sq ft	 <p>Hong Kong</p> <p>Retail 51%</p> <p>Office 33%</p> <p>Residential/ Serviced Apartments 16%</p>	
Mainland China Portfolio		37.3M sq ft		
Shanghai	Grand Gateway 66	1.8		
	Plaza 66	2.9		
Shenyang	Palace 66	2.0		
	Forum 66	5.3		
Jinan	Parc 66	2.8	 <p>Mainland China</p> <p>Retail 63%</p> <p>Office 34%</p> <p>Hotel 3%</p>	
Wuxi	Center 66	4.0		
Tianjin	Riverside 66	2.8		
Dalian	Olympia 66	4.0		
Kunming	Spring City 66	5.6		
Wuhan	Heartland 66	6.1		
Total Completed		44.3M sq ft		

Under Development (M sq ft)		GFA	Expected completion
Hong Kong - 228 Electric Road ^(Note 1)		0.07M sq ft	2022
Mainland China Portfolio ^(Note 2)		13.9M sq ft	
Wuhan	Heartland 66	1.4	2023
Wuxi	Center 66	1.6	2023 / 2024
Kunming	Spring City 66	1.1	2023 / 2024
Hangzhou	Westlake 66	2.5 ^(Note 3)	In phases from 2024
Shenyang	Forum 66	7.3	In phases from 2027
Total Under Development		13.97M sq ft	

Notes: 1. 228 Electric Road[#] (HLP held 66.7%) - Total GFA 105,000 sq ft
2. GFA include apartments for sale in Mainland China
3. Excluding GFA of car parks

[#] This provisional building number is subject to confirmation when the building is completed

Hang Lung Group – Financial Highlights

(HK\$M)	1-12/2021			1-12/2020		
	Property Leasing	Property Sales	Total	Property Leasing	Property Sales	Total
Revenue	10,919	-	10,919	9,464	62	9,526
- Mainland China	7,402	-	7,402	5,694	-	5,694
- Hong Kong	3,517	-	3,517	3,770	62	3,832
Operating Profit	7,898	(91)	7,807	6,836	44	6,880
- Mainland China	5,020	(38)	4,982	3,757	(8)	3,749
- Hong Kong	2,878	(53)	2,825	3,079	52	3,131
Underlying Net Profit *	3,029	(38)	2,991	2,812	22	2,834
Net change in fair value of Properties #	(402)	-	(402)	(4,375)	-	(4,375)
Net Profit / (Loss)	2,627	(38)	2,589	(1,563)	22	(1,541)
Rental Margin	72%			72%		
- Mainland China	68%			66%		
- Hong Kong	82%			82%		

*Exclude changes in fair value of properties, net of related income tax and non-controlling interests

#Net of related income tax and non-controlling interests

Hang Lung Group – Financial Position

At December 31, 2021	31/12/2021 HK\$M	31/12/2020 HK\$M	Change
Investment Properties	186,582	173,235	↑ 8%
- Mainland China	124,962	110,793	↑ 13%
- Hong Kong	61,620	62,442	↓ 1%
Investment Properties under development	22,399	27,544	↓ 19%
Properties for sale	10,811	8,009	↑ 35%
Cash and bank deposits	9,140	6,793	↑ 35%
Total Borrowings	45,883	38,770	↑ 18%
Net Debt	36,743	31,977	↑ 15%
Net Gearing Ratio	22.3%	20.1%	↑ 2.2%pts
Total Assets	238,021	224,739	↑ 6%
Shareholders' equity	95,842	92,105	↑ 4%
Net Assets Attributable to Shareholders Per Share (HK\$)	\$70.4	\$67.6	↑ 4%

- As of Dec 31, 2021, total cash and available facilities amounted to HK\$41,157M, including available facilities of HK\$32,017M
- Total secured **HK\$18.1B** in sustainable finance, accounted for **28%** of total debts and available facilities

Investment Property Portfolio: HLG

Note: Properties held via HLP are excluded from this session

9 Wing Hong Street

Cheung Sha Wan, Hong Kong



- Office building

Luen Cheong Can Centre

Tuen Mun, Hong Kong



- Office building

Tai Hing Gardens

Tuen Mun, Hong Kong

- Retail portion

Grand Gateway 66

Shanghai



- Office Tower I
- Serviced Apartments

228 Electric Road*

North Point, Hong Kong



- Jointly developed with **Hang Lung Properties Limited**
- Usage: Grade A office tower / Retail area on podium floors
- Total GFA: 105,000 sq ft
- Expected completion in 2022

*This provisional building number is subject to confirmation when the building is completed.

Joint-Venture Project

Citygate

Tung Chung, Hong Kong



- Usage: Mixed-use development with retail, office & hotel
- 20%-owned

Grand Gateway 66

I Above Xujiahui Subway Station, Puxi, Shanghai



Office Tower I

Rental Revenue
(Year ended Dec 31, 2021)
RMB247M
↑ 2% yoy

Occupancy
(at Dec 31, 2021)
98%

• Key tenants



Serviced Apartments

Rental Revenue
(Year ended Dec 31, 2021)
RMB137M
↑ 8% yoy

Occupancy
(at Dec 31, 2021)
91%

Mall (held via HLP)

Rental Revenue
(Year ended Dec 31, 2021)
RMB1,163M
↑ 18% yoy

Occupancy
(at Dec 31, 2021)
100%

End of Presentation

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