



恒隆地產
HANG LUNG PROPERTIES



成就無限
and beyond

Press Release

Hang Lung Opens Westlake 66, Hangzhou's Newest Mixed-Use Destination With a Unique and Compelling Tenant Mix and Unmatched Quality

The Company's 11th Mainland project has achieved >90% retail leasing rate across ~250 stores

(Hong Kong and Shanghai, April 28, 2026) Hang Lung Properties Limited (“Hang Lung” or the “Company”; stock code: 00101) is pleased to announce the opening of Westlake 66, a 390,200-square-meter mixed-use destination in Hangzhou. Westlake 66 is a sophisticated, lifestyle-driven development comprising a world-class shopping mall, five Grade-A office towers, and Zhejiang Province’s first Mandarin Oriental hotel. As the Company’s 11th project in the Chinese Mainland, it establishes a dynamic new hub of commerce, culture, and community, meticulously designed to deliver a superb spatial experience for the new generation of consumers.

The complex is situated in the heart of the Wulin Central Business District, itself one of the most prosperous in China. With stations accessing three metro lines within easy walking distance, the district also boasts one of Hangzhou’s most valuable foot traffic catchment areas.

Robust demand for this prime location has resulted in a highly curated retail mix, spanning 105,900 square meters, weighted toward sophisticated lifestyle and experiential brands. The complex features a diverse retail offering, including several luxury brands, fashion & accessories, food & beverage, lifestyle & entertainment, and more. It has already achieved a retail leasing rate of over 90%, approximately a third of which are first-to-market concepts. More stores are scheduled to open in phases, with the opening rate set to build steadily throughout 2026.

Westlake 66 also encompasses five Grade-A office towers spanning 95,600 square meters of modern workspace designed for top global and domestic companies. Of these, Office Tower E is already fully leased and in operation. Zhejiang Province’s first Mandarin Oriental hotel is set to open in early 2027, offering 194 luxury rooms and suites, and a set of world-class wellness and dining facilities.

Mr. Adriel Chan, Chair of Hang Lung, said, “We are thrilled to celebrate our 66th anniversary alongside the opening of Westlake 66. The project is a testament to Hang Lung’s ‘We Do It Well’ philosophy, demonstrating exceptional design, build, and service quality, and a deep commitment to the Hangzhou and Zhejiang communities. This opening is underpinned by a very strong retail leasing rate, showing the strength of Hangzhou’s retail market, and the broader economy.”



Placemaking Through Commerce, Culture, and Community

The design of Westlake 66 exemplifies our commitment to placemaking. The complex prioritizes community-centric design, weaving commercial, cultural, historical, and natural spaces together, creating an immersive and compelling environment that emphasizes community engagement and wellbeing.

This philosophy is exemplified by “The Oasis,” a 10,000+ square-meter landscaped urban sanctuary, seamlessly linking the office towers, shopping mall, and hotel within a panoramic corridor that offers an elevated, open-air environment at the heart of the CBD, enhanced by the generous space and lush landscaping.

Westlake 66 also incorporates the city’s rich cultural heritage through the preservation of Song and Yuan dynasty relics, which will be housed in an in-mall exhibition hall. Complementing this effort, the two historic buildings at 5 Yesutang Lane and 1 Jingqingli have been carefully restored and revitalized. These cultural heritage sites will open later in 2026, creating a living connection between this modern space and the ancient community of Hangzhou.

Leading in Sustainable Development

Hang Lung’s commitment to sustainable development is demonstrated at Westlake 66 through renewable energy integration and pioneering material use, including low carbon concrete bricks — a first for commercial developments in Mainland and Hong Kong. The complex has secured and achieved certifications and pre-certifications under multiple global green building standards, including China Green Building Design Label, WELL, LEED, and BREEAM, reflecting a holistic approach to environmental performance and long-term resilience.

Mr. Weber Lo, Chief Executive Officer of Hang Lung, added, “Westlake 66 has been built to be the new ‘Pulse of the City’ for Hangzhou, contributing to the city’s position as an international consumption center. By creating a dynamic, community-centric hub, we aim to enrich the urban fabric of Hangzhou while strengthening the economic environment. With a compelling array of first-to-market brands and unique experiences, we are confident that Westlake 66 will set a new regional benchmark and create lasting value for the Company and the city.”

Looking ahead, to advance the Company’s V.3 strategy, the complex will expand its retail area by 40% and triple its prime street frontage to over 200 meters by partnering with Baida Group, with the new phase slated for handover in 2028, further driving sustainable, long-term growth.



Photo Caption



Photo 1: Exterior view of Westlake 66 in Hangzhou



Photo 2: Members of Hang Lung's senior management officiate at the ribbon cutting ceremony of Westlake 66 in Hangzhou (from left to right): Mr. Herman Chui, Senior Director – Office, Hotel & Residence; Mr. Kenneth Chiu, Chief Financial Officer; Mr. Adriel Chan, Chair; Mr. Weber Lo, Chief Executive Officer; Mr. Derek Pang, Senior Director – Mainland Business Operation; Mr. Mikael Jaeraas, Senior Director – Retail and Hong Kong Business Operation



Photo 3: Mr. Adriel Chan, Chair of Hang Lung, delivers a speech at the opening ceremony of Westlake 66 in Hangzhou



Photo 4: A vibrant lion dance kicks off the opening celebration of Westlake 66 in Hangzhou, symbolizing good fortune and enduring prosperity



Photo 5: Waves of shoppers fill the Westlake 66 on its opening day



Photo 6: Mandarin Oriental Hangzhou at Westlake 66 is expected to open in early 2027



Photo 7: Mandarin Oriental Hangzhou's al fresco dining area presents a luxurious dining experience (Artist's impression)



Photo 8: Westlake 66 preserves two historical buildings at 5 Yesutang Lane and 1 Jingqingli

- End -



About Hang Lung Properties

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

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

The Company is recognized for pioneering sustainability in the real estate industry, with an MSCI ESG rating of AA and inclusion on CDP "A List" for Climate Change. The Company powers 90% of its operating properties in the Mainland with renewable energy, with a net zero commitment by 2050.

At Hang Lung Properties – We Do It Well.

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

About Westlake 66, Hangzhou

Westlake 66 marks the 11th mixed-use commercial development of Hang Lung Properties in the Chinese Mainland. Strategically situated in the heart of the Wulin Central Business District, the complex spans a total gross floor area of over 390,000 square meters. It features a 100,000-square-meter world-class shopping mall, five Grade-A office towers, and the first Mandarin Oriental hotel in Zhejiang Province. Westlake 66 also incorporates Hangzhou's cultural heritage through the preservation of Song and Yuan dynasty relics, as well as the two historical buildings at 5 Yesutang Lane and 1 Jingqingli.

As a strategic expansion of Westlake 66, Hang Lung has entered into a 20-year lease agreement with Baida Group to operate the South and North Towers of the Hangzhou Department Store. This partnership will add approximately 42,000 square meters of retail space to Westlake 66 starting in April 2028.

Recognized for its design excellence, Westlake 66 was honored with the Gold Award for "Best New Mega Development" in the MIPIM Asia Awards 2023. The complex is the first commercial development project in Chinese Mainland and Hong Kong to adopt low-carbon concrete bricks in its construction.



For inquiries, please contact:

Jennifer Lam

+852 2879 0560

JenniferCWLam@HangLung.com

Sherman Yu

+852 2879 6257

ShermanSMYu@HangLung.com

Cherri Chan

+852 2879 0595

CherriCTChan@HangLung.com