

For immediate release

**Chairman Ronnie Chan Details Mainland Strategy in
New Annual Reports
Themed “Expanding Horizons” and “Soaring Perspectives”**

(Hong Kong, March 14, 2012) Hang Lung Group Limited (HKSE stock code: 10) and Hang Lung Properties Limited (HKSE stock code: 101) today published their annual reports for the financial year of 2011 following their change of financial year-end from June 30 to December 31. As such, the reports only cover a six-month period from July 1, 2011 to December 31, 2011.

In the reports entitled “Expanding Horizons” and “Soaring Perspectives”, Mr Ronnie C. Chan, Chairman of Hang Lung Group Limited and Hang Lung Properties Limited, has elaborated on the critical moves that were taken over the past six months, including but not limited to the acquisition of a prime site in Kunming that enables the companies to extend their presence into the southwestern part of mainland China.

Mr Chan has also unveiled the strategic initiatives that are being planned and taken by the companies in the light of the changing market landscape, in particular developing mix-use projects and the treatment of residential elements in their mainland project portfolio, which should represent a new area of value creation. He is confident of the companies’ prospects as they are well-positioned to grasp development opportunities and meet the challenges ahead.

With the forthcoming opening of the first phase of Forum 66 in the fourth quarter of 2012, another world-class shopping center is set to create a brand new shopping experience for customers seeking quality lifestyle in Shenyang and the surrounding neighborhood. The mall represents the newest leaf on the Hang Lung tree of development as the companies continue to broaden their “expanding horizons” and ever “soaring perspectives”.

The 2011 annual reports are now available for downloading from the Hang Lung corporate website at www.hanglung.com.

Hang Lung Group

PDF version:

http://www.hanglung.com/Libraries/HLG - Document - Investor Relations/HLG_2011.sflb.ashx

Flip book version:

<http://www.hanglung.com/HLGAnnualReport2011/index.html>

Hang Lung Properties

PDF version:

http://www.hanglung.com/Libraries/Document - Investor Relations/HLP_2011.sflb.ashx

Flip book version:

<http://www.hanglung.com/HLPAnnualReport2011/index.html>

About Hang Lung Group

Hang Lung Group is listed on the Stock Exchange of Hong Kong Limited and is one of the most established listed companies in Hong Kong with more than 50 years of experience in the property development market. Through its subsidiary – Hang Lung Properties Limited – the Group has built a leading reputation as a top tier property developer in Hong Kong and on the Mainland, with a recognized commitment to quality. The Group's businesses in Hong Kong include property development for sale and lease. Its substantial portfolio includes well-planned large-scale commercial, office and residential developments in prominent locations. In November 2009, Hang Lung Group was named among the Ten Best Performing Companies in Corporate Governance Score in a survey jointly organized by The Hong Kong Institute of Directors and Hong Kong Baptist University.

About Hang Lung Properties

Hang Lung Properties Limited, a constituent stock of the Hang Seng Index and Hang Seng Corporate Sustainability Indices in Hong Kong, is a leading real estate developer in Hong Kong and mainland China. Having built up a diversified portfolio of investment properties in Hong Kong, the Company ventured into mainland China in 1992, developing two landmark properties, Plaza 66 and Grand Gateway 66, in Shanghai. Riding on this success, the Company's footprint has expanded to Shenyang, Jinan, Wuxi, Tianjin, Dalian, and now Kunming following the successful acquisition of a prime site in that city in September 2011. Subsequent to the grand openings of Palace 66 in Shenyang in 2010 and Parc 66 in Jinan in 2011, the next world-class investment property to come on stream will be Forum 66 in Shenyang.

* * *

Media contact:

Athena Tai

Manager – Corporate Communications

(852) 2879-0504

AthenaTai@hanglung.com

Elisa Fong

Assistant Manager – Corporate Communications

(852) 2879-0391

ElisaFong@hanglung.com

Photo Caption



Themed “Expanding Horizons” and “Soaring Perspectives”, the 2011 annual reports of Hang Lung Group Limited and Hang Lung Properties Limited feature on their covers Forum 66 in Shenyang, which is set to open in phases from 2012.