

Press Release

Hang Lung Enters the Next Phase in Its Sustainability Journey with Ambitious New Targets

New targets outlined for 2030 following the successful conclusion of the 25x25 sustainability targets

(Hong Kong and Shanghai, January 12, 2026) Hang Lung Properties Limited (SEHK stock code: 00101) ("Hang Lung" or the "Company") today announces a new phase in its sustainability journey, unveiling 20 refreshed 2030 targets that build on its success in achieving its 25 x 25 Sustainability Targets.

Launched in 2021, the 25 x 25 targets defined Hang Lung's agenda to the end of 2025 across four priorities: **Climate Resilience**, **Resource Management**, **Wellbeing**, and **Sustainable Transactions**. The Company has achieved its earlier ambitions, and exceeded targets related to greenhouse gas emissions reduction, renewable energy, and energy efficiency. Establishing such a concrete and robust set of targets also helped the Company develop practices in sustainability innovation and continual improvement.

Building on this success, now with expanded data, greater organizational maturity, and heightened ambition, Hang Lung's refreshed 2030 targets reflect its position as an industry leader in sustainability.

The 20 targets for 2030 continue to be organized under the four priorities that define Hang Lung's approach to sustainability, including the below highlights:

- **Climate Resilience:** Among the first real estate companies in Asia to have near- and long-term targets fully aligned with the Science Based Target initiative's Buildings Criteria and its emission reduction pathway (1.5°C). Also, Hang Lung is the first real estate company in Asia to establish a Climate Value-at-Risk target.
- **Resource Management:** The first real estate company in Asia to formulate a target for biodiversity net gain (10%) on all new development projects and major renovations, supporting urban ecosystems and enhancing green spaces.



- **Wellbeing:** Generate at least HK\$40 million in social value through community investments.
- **Sustainable Transactions:** Collaborate with tenants representing 25% of our leased floor area through our sustainability partnerships program.

Collaboration across the value chain remains central to Hang Lung's approach, extending beyond traditional metrics. Hang Lung aims to partner with suppliers and tenants through quantifiable targets to drive progress upstream and downstream. In addition, the Company is committed to supporting innovation in standards development to facilitate impactful sustainability initiatives across sectors and jurisdictions.

Mr. Adriel Chan, Chair of Hang Lung Properties and Chair of the Sustainability Steering Committee, commented: "We are excited to embark on this next phase of our sustainability journey, reflecting Hang Lung's growing role not just as a leader in sustainability action, but also in sustainability thought leadership. By working closely with partners across our value chain, we are confident that we can deliver on these commitments and continue to foster excellence in sustainable development in Asia."

Mr. John Haffner, Deputy Director – Sustainability, added: "Over the past several years, we have seen how ambitious targets focus our efforts and help develop a culture of innovation. Building on our achievements and lessons learned, our 2030 targets are sharper and more data-driven, and will help us achieve greater impact in our communities."

Full details of the 25 x 25 wrap-up and the new 2030 targets will be shared in Hang Lung's **2025 Sustainability Report** to be released in March. The report will provide further insights into the Company's achievements, lessons learned, and emerging plans to support the refreshed 2030 targets, inviting partners and the wider public to join forces in shaping a sustainable future.



Appendix

Overview of 2030 Sustainability Goals and Targets

Priority	2030 Goals	2030 Targets
Climate Resilience	Reduce carbon footprint in line with science and adapt to a changing climate	1. In-use operational emissions: 56.1% per m ² reduction in scope 1, 2 and 3 in-use operational GHG emissions of owned and leased buildings from a 2023 base year.
		2. Upfront embodied emissions: 42% reduction in upfront embodied emissions from a 2023 base year.
		3. Renewable electricity: 70% of our landlord's electricity consumption across the portfolio provided by renewable electricity.
		4. Adaptation: 10% reduction in our Climate Value-at-Risk compared to the absence of implemented adaptation measures.
Resource Management	Drive efficient and circular use of natural resources and help regenerate nature	5. Energy Use Intensity: 10% reduction in the landlord's energy use intensity from a 2023 base year.
		6. Operational Waste: 35% recycling of municipal solid waste generated from operating properties.
		7. Construction Waste: 90% recycling of construction waste generated from construction sites.
		8. Water: 8% reduction in freshwater intensity from a 2023 base year.
		9. Biodiversity: 10% biodiversity net gain on all new development projects and major renovations with landscape renovation.
Wellbeing	Foster safe, inclusive and healthy spaces that enhance quality of life for all stakeholders	10. Health and safety: Maintain zero work-related fatalities, serious injuries, and occupational diseases for employees and contractors. Maintain a Lost Time Injury Rate of 1.5 or below for employees and contractors.



		11. Indoor air quality: Maintain, more than 90% of the time, PM2.5, TVOC and CO ₂ levels below levels defined in the RESET Air standard.
		12. Employee engagement: Maintain an employee engagement survey rating greater than or equal to the 75 th percentile.
		13. Diversity: At least 5% of our workforce across the portfolio is comprised of people from diverse backgrounds.*
		14. Diversity: Maintain Female-to-Male pay ratio of 1:1; maintain gender balance in management positions.
		15. Social impact: Create at least HK\$40 million in social value through our community investments.
Sustainable Transactions	Collaborate with key stakeholders across our value chain to advance our sustainability priorities	16. Tenant electricity intensity: Benchmarking provided to 100% of tenants across the Chinese Mainland portfolio and work with tenants towards a 10% reduction in their electricity intensity from a 2023 base year.
		17. Tenants: Tenants representing 25% of our leased floor area in applicable Chinese Mainland and Hong Kong properties participate in our tenant sustainability partnerships program.
		18. Suppliers: Regularly conduct ESG risk screening for 100% of active suppliers and provide ESG assessments for suppliers covering 50% of spending.
		19. Procurement: 15% of spending on operational procurement qualifies as sustainable procurement.
		20. Standards development: Undertake at least three innovative initiatives in standards development to help accelerate learning and sustainability impact.

* Our definition of diverse background includes people with disabilities and ethnic minorities.

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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 mainland China.

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 mainland China, 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 80% 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.

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