

#高瞻遠矚 65年如一
#65 Years One Vision



高瞻遠矚65年如一：恒隆舉辦周年誌慶
65 Years, One Vision:
Celebrating Hang Lung's Anniversary

無錫「恒隆府」：引領城市生活新風尚
Center Residences:
Elevating Urban Living in Wuxi

夢想成真：恒隆助青年企業家展翅高飛
From Dream to Reality:
Hang Lung Empowers Young Entrepreneurs

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高瞻遠矚65年如一：恒隆舉辦周年誌慶 65 Years, One Vision: Celebrating Hang Lung's Anniversary



慶祝卓越成就65載：恒隆董事會成員和高級管理層共同慶祝公司成立65周年
Celebrating 65 Years of Excellence – Hang Lung Board members and senior management gather to commemorate the Company's 65th anniversary

恒隆今年昂首邁進65周年，為我們緊貼時代脈搏的發展歷程再添里程碑。為隆重其事，我們於9月22日舉辦慶祝酒會，約500名貴賓於香港共襄盛舉，包括重要商業夥伴、行業領袖及眾多在恒隆成功路上舉足輕重的持份者。

Hang Lung proudly commemorates its 65th anniversary this year – a remarkable milestone in our rich and evolving journey. To honor this significant occasion, we hosted a cocktail reception on September 22 in Hong Kong, bringing together about 500 distinguished guests, including prominent business partners, industry leaders, and key stakeholders who have been instrumental in shaping our path to excellence.

回顧過去65載，我感到無比自豪——這是一段由我父母二人開啟的旅程，亦與香港及內地的卓越發展同步演進。我們的成就不僅體現在所構建的資產組合，更在於我們所建立的深厚關係。對於我們的商業同仁、政府合作夥伴以及業界眾多摯友，您們始終如一的信任與長期合作，是我們成功的基石。

It is with immense pride that I look back on these past 65 years – a journey that my father and mother embarked upon and has since evolved together with the remarkable growth of Hong Kong and the Chinese Mainland. Our achievements extend beyond the portfolio we have developed; at the core, we have cultivated enduring relationships. To our business associates, our government partners, and many valued friends in the industry, your unwavering trust and longstanding collaboration have been fundamental to our success.



恒隆集團及恒隆地產榮譽董事長 陳啟宗先生
Mr. Ronnie C. Chan
Honorary Chair of Hang Lung Group and Hang Lung Properties



當晚，我們分享了恒隆多年來如何精益求精，恪守誠信與合作，驅動公司不斷向前。正如恒隆董事長陳文博先生在致辭中所言：「慶祝生日是與良朋歡聚的最佳藉口。」眾嘉賓趁此機會敘舊並共商未來，整晚高朋滿座，熱鬧非凡。

The evening celebrated not only our legacy of growth, but also our continued transformation through integrity and partnerships. As Mr. Adriel Chan, Chair of Hang Lung, noted in his remarks, "Birthdays are a great excuse to get friends together." That spirit carried through the event, as guests reconnected, shared stories, and looked ahead to the journey ahead.

在慶祝恒隆65周年之際，我體會到這不只是一場慶典，更是对企業核心價值的致敬。這份價值觀自我祖父於1960年創立公司時便已奠定，歷久彌新，至今仍指引着我們。



我們堅守誠信、永續、開明和卓越的核心價值，跨越每個階段。衷心感謝一眾同事、夥伴和朋友陪伴恒隆走到今天。我們攜手創造了歷史，並將繼續並肩前行，以突破疆界的思維，堅定地向着明確目標邁進。

As we celebrate Hang Lung's 65th anniversary, I'm reminded that this is more than a birthday – it's a tribute to the enduring values that have guided us since my grandfather founded the Company in 1960. Integrity, sustainability, openness, and excellence remain our compass through every iteration.

I'm deeply grateful to our colleagues, partners, and friends who have shaped our journey. Together, we've built a legacy – and together, we'll continue to evolve, challenge assumptions, and embrace the future with purpose and pride.

恒隆集團及恒隆地產董事長 陳文博先生
Mr. Adriel Chan
Chair of Hang Lung Group and Hang Lung Properties

盛會上只此一晚上的特設展覽，回顧了恒隆過去65載的發展軌跡，從扎根香港的多元化業務基礎，到90年代拓展內地市場的戰略遠見，以至對推動可持續發展的不懈堅持，充分彰顯我們的卓越成就及回饋社區的承諾。

A specially curated, one-night-only exhibition invited event guests to explore Hang Lung's 65 years of growth and transformation – from our origins as a multi-faceted company in Hong Kong, to our strategic expansion into the Chinese Mainland in the 1990s, and our ongoing commitment to sustainability. It was a powerful reminder of the lasting impact we continue to make in the communities we proudly serve.



高瞻遠矚65年 | 65 Years, One Vision

回望恒隆於1960至80年代的多元足跡，除了地產，也曾涉足乾洗、零售、餐飲、石油氣、酒店與停車場等領域。

From the 1960-80s, Hang Lung built a reputation for its diverse ventures beyond property development, spanning dry cleaning, retail, F&B, LP gas, hotels, and car parks.

重塑城市天際線 | Transforming Skyline

恒隆於90年代擴展至中國內地，策略性布局核心城市，專注發展綜合性項目地標，重塑城市面貌。

In the 1990s, Hang Lung began investing in the Chinese Mainland, strategically acquiring prime sites in key cities to develop transformative mixed-use properties.



引領可持續發展 | Pioneering Sustainability

恒隆以前瞻視野推動可持續發展，致力達致溫室氣體淨零排放的目標，同時積極保育文化、連繫社群及賦能年青人。

Hang Lung drives sustainable development with a long-term vision – working towards net zero emissions, while preserving culture, supporting communities, and empowering youth.

「恒隆 V.3」策略面世

在回望過去65年發展之際，我們亦着眼未來，宣告業務邁進「恒隆 V.3」的戰略新篇章，並以我們在香港和內地業務數十年來累積的豐碩成果為堅實基礎。

恒隆的故事始於「恒隆 V.1」階段，以多元化業務在香港商界建立穩固根基。隨後，我們在「恒隆 V.2」的轉型期於內地大規模擴張，專注開發地標性綜合項目，奠定了我們在各大主要城市的重要地位。

下一策略性階段「恒隆 V.3」，將從以往開發新地皮轉向更具資本效益的拓展模式，以充分發揮現有物業組合的潛力。此階段強調優化精選資產，透過策略管理合同及發展相鄰項目，達致高效益和最佳投資回報。

對此，恒隆董事長陳文博先生表示：「V.3 在 V.2 取得重大成功的基礎上應運而生，是恒隆的策略升級。我們充分利用在既有市場的領導地位和對市場的深入了解，聚焦於核心城市擴展、增強投資回報率及提升顧客體驗，為持份者釋放更大價值。」

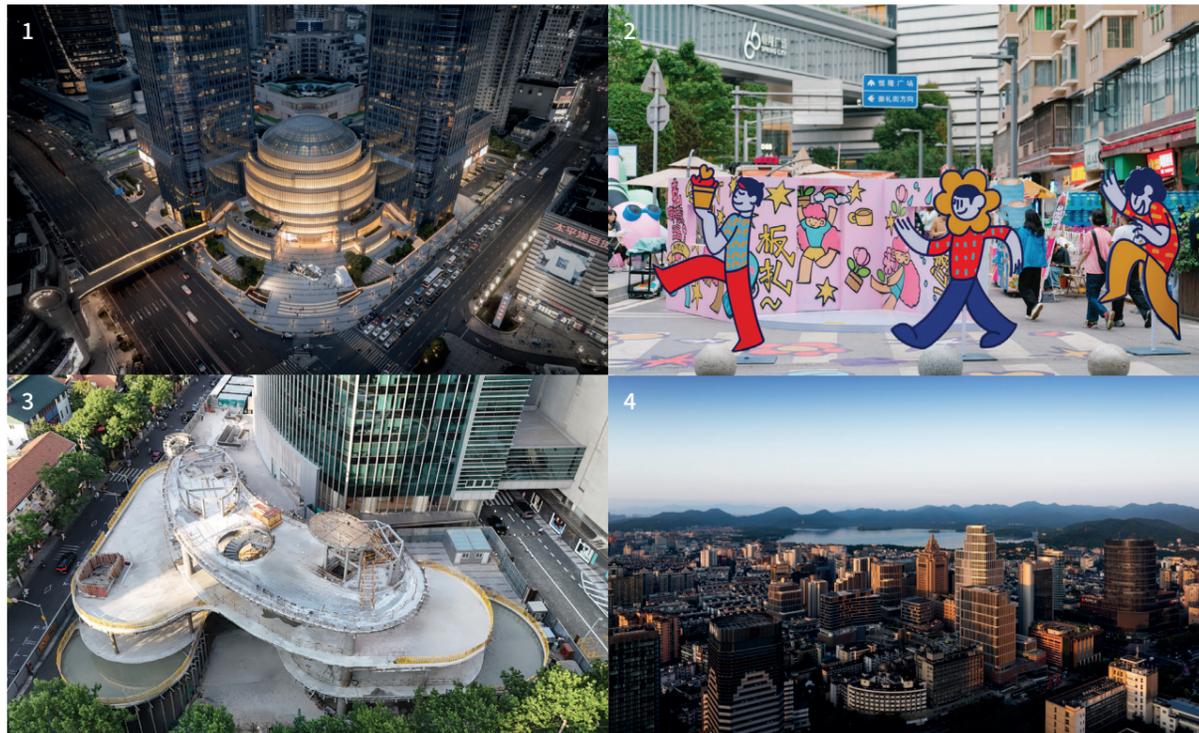
Unveiling Hang Lung V.3 Strategy

As we celebrated 65 years of growth, we also looked to the future with the unveiling of Hang Lung V.3 ("HL V.3") – our next strategic chapter building on decades of success in Hong Kong and the Chinese Mainland.

Our story began with HL V.1, a foundational period marked by diverse ventures that embedded Hang Lung deeply into Hong Kong's business landscape. HL V.2 ushered in a transformative era of large-scale expansion into the Chinese Mainland, with a focus on landmark mixed-use developments that defined our presence across key cities.

Now, HL V.3 represents a strategic pivot – from greenfield development toward a more capital-efficient model centered on unlocking the full potential of our existing portfolio. This phase emphasizes selective enhancements, strategic management contracts, and adjacent developments that deliver high impact while optimizing returns.

"HL V.3 is a natural evolution that complements the HL V.2 model by leveraging established market presence. It unlocks greater value for stakeholders by focusing on Core City Expansion, ROI Growth, and Customer Experience Elevation," said our Chair, Mr. Adriel Chan.



1 上海港匯恒隆廣場北座由合資夥伴持有的物業空間，被我們租用後得以統一租賃活動，提升商場的整體協同效應
North Tower at Grand Gateway 66 in Shanghai, where we took over space owned by our joint venture partner for consolidated leasing and improved mall cohesion

2 昆明恒隆廣場的尚義街項目優化周邊零售及街道環境
Shangyi Street project at Spring City 66 in Kunming, enhancing the retail and street environments

3 上海恒隆廣場擴建項目新增超過13%可租賃面積，但營運成本僅輕微增加
Plaza 66 Pavilion Extension in Shanghai, adding over 13% to our leasable space with minimal increase in overhead costs

4 杭州恒隆廣場擴建項目增加約40%總樓面零售面積，更將臨街面積增加超過200%，提升物業的可達性和可見度
Westlake 66 Expansion in Hangzhou, increasing the retail GFA by about 40% and street frontage by 200+% with boosted accessibility and visibility



能夠參與這段非凡的旅程，我深感榮幸。公司的深厚根基，由一代代同事的努力、堅毅與誠信鑄就。肩負領導這樣的企業，我既感任重道遠，又令我深受鼓舞。恒隆一直堅持做正確的事情，不斷力求卓越。如今，我對「恒隆 V.3」策略的未來滿懷信心，因為我們擁有堅實的基礎、優越的團隊和團結一致的願景。

I feel deeply honored to be part of this remarkable journey. It is both humbling and inspiring to lead a Company with such a rich legacy, built on the dedication, resilience, and integrity of generations of colleagues. Hang Lung has always stood for doing the right thing and doing it well. Today, as we embark on our HL V.3 strategy, I am filled with optimism for the future – because I know we are building on strong foundations, with an exceptional team that shares a common vision.

恒隆集團及恒隆地產行政總裁 盧韋柏先生
Mr. Weber Lo
Chief Executive Officer of Hang Lung Group and Hang Lung Properties

慶祝酒會上的音樂環節充分體現了恒隆與社區夥伴之間的深厚情誼，這份關係建基於共同的價值觀、共融精神，以及對社會福祉的堅定承諾。當晚演出不僅是才華的展現，更彰顯了協作與社區力量所能帶來的深遠影響。

將這理念化為動人演出的陣容包括：香港合唱新力量 (HKVC) 創辦人及藝術總監劉灝顯；施坦威鋼琴藝術家兼 HKVC 董事李偉安；以及心光盲人院暨學校校友蕭凱恩——她是獲得首屆「恒隆視障人士獎學及發展金」的學生。此外，香港校際合唱團的參與，更為演出增添了豐富層次與感染力。

眾人共同演繹了由李偉安特別為恒隆創作的原創作品《Dare to Know, Dare to Build》。這首作品深刻表達了堅毅精神、青年賦能與文化共融，不僅向恒隆的歷史致敬，也頌揚了合作精神如何共築美好未來。



The musical segment at the anniversary cocktail was a powerful reflection of the meaningful relationships Hang Lung has built with its community partners, rooted in shared values, inclusivity, and commitment to social good. More than a showcase of talent, it highlighted the impact we can create together through collaboration.

Bringing this vision to life were Kelvin Lau, founder and artistic director of the Hong Kong Virtuoso Chorus (HKVC); Warren Lee, Steinway Artist and board member of HKVC; and Michelle Siu, recipient of the inaugural "The Hang Lung Scholarship and Development Donation for the Visually Impaired" and alumnus of the Ebenezer School and Home for the Visually Impaired. The segment also featured the Hong Kong Inter-School Choir, adding further depth and richness to the musical experience.

Their joint performance of "Dare to Know, Dare to Build" – a specially commissioned original composition by Warren Lee, dedicated to Hang Lung – captured the essence of the evening. It was a resonant expression of perseverance, youth empowerment, and cultural inclusion – an artistic homage not just to Hang Lung's legacy, but to the enduring power of partnership in shaping a vibrant future.

同賀65載並肩同行 Celebrating 65 years of friendship and partnership



恒隆今日的成就，有賴公司上下的寶貴貢獻。前任董事總經理及行政總裁亦送上真摯寄語，表達他們對恒隆的心聲與祝福。
We are delighted to share heartfelt messages from our former Managing Director and CEO – two respected leaders whose contributions have played a meaningful role in our journey.

致恒隆同仁：

公司踏入65周年，很榮幸能與大家共度當中47個春秋。

這次周年慶見證了我們上下一致的承諾、毅力和抱負，每位同事都是公司薪火相傳、繼往開來的關鍵一環。飲水思源，向歷史致敬之餘，讓我們一邊堅守企業價值，一邊全情投入，精誠前行！

To my Hang Lung colleagues:

As we mark 65 years as a company, I am proud to have shared 47 of them alongside you.

This anniversary mirrors our shared commitment, perseverance, and ambition. Every one of you is essential in building our legacy and tomorrow. Let's celebrate our history with appreciation and gratitude, upholding our values and move forward with enthusiasm and passion!



恒隆地產獨立非執行董事及
1992至2010年恒隆集團及恒隆地產董事總經理 **袁偉良先生**
Mr. Nelson Yuen, Independent Non-Executive Director of Hang Lung Properties and former Managing Director of Hang Lung Group and Hang Lung Properties (1992-2010)

能夠與恒隆同行，我深感榮幸和自豪。多虧時任董事長Ronnie的卓越遠見和領導策略，我在任職期間收穫了一段難忘而充實的體驗。

我尤其感謝所有董事會成員，以及一眾支持我和彼此實現公司理念的同事們。恒隆歷年來幾經風雨，但在正確的價值觀引領下，屢創佳境。我有信心，恒隆必定能繼續「只選好的 只做對的」，業務欣欣向榮。

在此祝願恒隆和所有合作夥伴前程似錦。讓我們迎接更多個65年！

It is a real privilege and honor for me to be associated with Hang Lung. Thanks to the visionary and strategic leadership of Ronnie, who was the Chair during my time, it had been a memorable and fulfilling experience.

I am particularly indebted to all the Board members, and my colleagues who have supported me and each other for the purpose of the Company. Hang Lung has encountered many challenges over the years, but the right values have always led the Company onto higher and greener pastures at the end. I am confident that Hang Lung will continue to "do it right" and be prosperous and successful.

I wish Hang Lung – and everyone associated with the Company – every success going forward. Onto the next 65 years and beyond!



恒隆地產獨立非執行董事及
2010至2018年恒隆集團及恒隆地產行政總裁 **陳南祿先生**
Mr. Philip Chen, Independent Non-Executive Director of Hang Lung Properties and former Chief Executive Officer of Hang Lung Group and Hang Lung Properties (2010-2018)

深入杭州新地標：杭州恒隆廣場

A New Landmark for Hangzhou: Inside Westlake 66



效果圖 Artist's impression

杭州恒隆廣場屹立於歷史悠久的武林商圈核心地段，它不只是一座傳統綜合發展項目，而是杭州市獨當一面的嶄新時尚生活據點和文化地標。

杭州恒隆廣場將於2025年底起分階段開業，匯聚高端零售、精緻餐飲體驗、先進辦公空間及豪華酒店，其與杭州湖光山色相互呼應的建築設計，同樣備受矚目。

融入文化脈絡的建築設計

杭州恒隆廣場的設計靈感源自畫家黃公望筆下的《富春山居圖》，以建築語言傳遞杭州之美。項目外牆參考了靈隱寺的石砌結構和西湖斷橋的意象，綴以紅、橙、黃三色的釉面赤陶牆面，與當地的歷史古蹟互相輝映。

總樓面面積*
Total GFA* **432,200** 平方米
Sq. m.

零售空間
Retail **147,900** 平方米
Sq. m.
2026年上半年啟用
Opening 2026 1H

辦公樓 Office Towers
2025年下半年起啟用
Opening 2025 2H Onwards **95,600** 平方米
Sq. m.

杭州文華東方酒店
Mandarin Oriental Hangzhou
2026年下半年開幕
Opening 2026 2H **38,100** 平方米
Sq. m.

停車場及其他
Carpark / Others **150,600** 平方米
Sq. m.

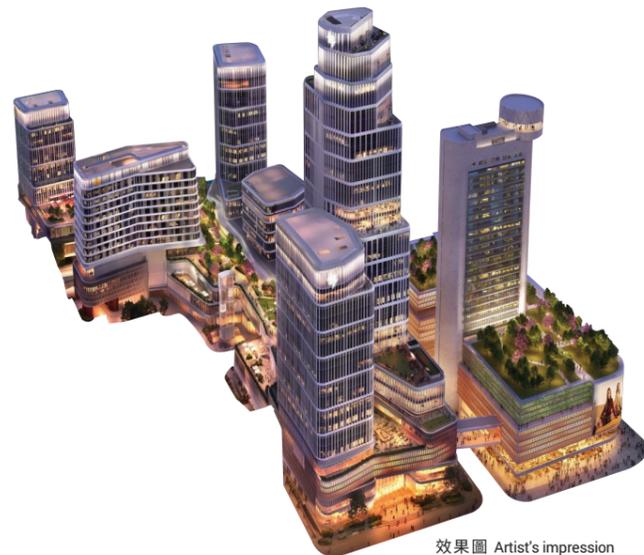
* 包括杭州恒隆廣場擴充部分
Including Westlake 66 Expansion

Rising in the heart of the historic Wulin commercial district, Hang Lung's Westlake 66 in Hangzhou goes beyond a traditional mixed-use development – it stands as a bold new lifestyle destination and cultural statement for the city.

Opening in phases beginning in late 2025, Westlake 66 combines premium retail, elevated culinary experiences, cutting-edge office spaces and luxury hospitality. Architecture also plays a starring role, echoing the poetic landscapes of the city.

Architecture Designed with a Cultural Context

Inspired by Huang Gongwang's Dwelling in the Fuchun Mountains, the design of Westlake 66 channels Hangzhou's beauty into built form. The façade references the ancient masonry patterns of Lingyin Temple and the storied Broken Bridge of West Lake, accented with glazed terra-cotta in hues of red, orange, and yellow – tones drawn from local heritage.



效果圖 Artist's impression



效果圖 Artist's impression

KPF的設計總監 Jeffrey Kenoff 先生表示：「杭州恒隆廣場不只是一座都市建築，更將西湖和京杭大運河兩大杭州地標串連起來。居高臨下的空中花園坐擁湖光山色的西湖美景，而行人專用的林蔭大道則為街區注入活力，呼應城市的流動性。」

此外，項目正開展耶穌堂弄5號及鏡清里1號兩座宋元時期歷史古蹟的保育工作，修復後將移至佔地超過1,000平方米的地下展廳專門展出，讓訪客以身歷其境的方式體驗杭州的豐富歷史。

恒隆行政總裁盧章柏先生表示：「杭州恒隆廣場位於武林廣場，是內地極具消費活力的商圈，此策略性選址充分體現了我們締造優享生活空間的願景。項目具備標誌性的設計，商場與塔樓結構連為一體，打造出獨特的空中花園，呈現令人驚歎的景觀，社區歸屬感油然而生。隨著杭州文華東方酒店的加入，我們將打造出當地最別具一格的綜合發展地標。」

杭州零售業的未來

杭州恒隆廣場近83%零售空間已獲預租，其中高端品牌預計佔約15%。除了一系列精選旗艦店、杭州首發概念店及獨家專屬體驗外，項目亦會以餐飲體驗為招徠，引入80至100家餐廳，並在精心規劃的戶外用餐園景區提供多元化的美食選擇。

項目未來將進一步拓展其版圖，我們與百大集團簽署了為期20年的營運租賃協議，於2028年開始租用杭州百貨大樓的南北兩座大樓。擴充項目將增加40%的零售面積，臨街面延長兩倍至290米，全面提升杭州恒隆廣場項目的可見度和可達性。

杭州恒隆廣場不只是吃喝購物的場所，更象徵著一種多面向的體驗。項目致力透過社交互動和創新文化體驗，打造集時尚生活、社區參與和地方歸屬感於一身的活力天地，重塑大眾與城市的互動方式。

"Westlake 66 is more than an urban building, it connects the city's major landmarks – the West Lake and the Grand Canal," says Mr. Jeffrey Kenoff, Design Principal at KPF. "Its elevated sky park offers great views of the Lake in the mountains, while the pedestrian boulevard brings energy to the street and gives back to the city's fluidity."

In addition, two heritage sites from the Yuan and Song dynasties – Yesutang Lane No.5 and Jingqing Lane No.1 – are being preserved. The relics will be relocated, restored, and displayed in a dedicated underground viewing gallery spanning over 1,000 sq. m., offering visitors an immersive connection to Hangzhou's rich past.

"Westlake 66 represents our vision for creating compelling spaces that enrich lives – strategically located in Wulin Square, one of the most vibrant shopping destinations in Chinese Mainland," says Mr. Weber Lo, Chief Executive Officer of Hang Lung. "Its iconic design and integrated mall-and-tower structure support a unique sky park that offers breathtaking views and fosters a sense of community."

The Future of Hangzhou Retail

Nearly 83% of Westlake 66's retail space is already committed, with around 15% expected to be high-end brands. A curated mix of flagship stores, new-to-market concepts, and exclusive offerings will anchor the experience. Dining is another highlight, with 80 to 100 restaurants offering a variety of cuisines in beautifully landscaped al fresco settings.

The development's footprint is set to expand even further. A 20-year operating lease agreement with Baida Group will see Westlake 66 extend to include the North and South Towers of the Hangzhou Department Store beginning in 2028. The expansion adds 40% of retail space and triples the project's street frontage to 290 meters, enhancing its visibility and accessibility from all directions.

Westlake 66 is not just a place to shop and dine – it is a multidimensional experience. Through social connections and cultural revelations, it aims to foster a dynamic blend of lifestyle, engagement, and sense of place – reshaping how people interact with the city.



無錫「恒隆府」：引領城市生活新風尚 Center Residences: Elevating Urban Living in Wuxi

實景圖 Actual site photo

高端寓所品牌「恒隆府」隆重推出旗下項目——無錫「恒隆府」。全新物業外觀別具氣派，兼顧精緻生活、便利及舒適的居家環境，迎合顧客對優越生活體驗日益講究的追求，反映恒隆「以客為尊」的經營理念。

這座無錫新地標由多個知名專業團隊聯袂打造：LWK + PARTNERS 擔任建築設計師；深圳奧雅負責景觀設計；White Jacket 團隊負責設計會所，並與李瑋珉建築師事務所合力構思室內空間。寓所大堂樓底高挑，配備專屬落客區，從踏進大堂的一刻起，處處盡顯矜貴。單位內一致採用時尚創新的設計，精選國際家電品牌精裝配置，兼具現代奢華享受和實用巧思。

無錫「恒隆府」提供的各項服務均經過精心安排，由環境服務、專屬陪同（例如由管家陪同從商場、辦公室或停車場範圍協助領取物品）、24小時維修服務，乃至度身訂造社交活動，用心照料每個

Hang Lung Residences proudly unveils Center Residences in Wuxi, as part of our premium residences brand. Reflecting Hang Lung's commitment to putting customers at the heart of everything we do, this stunning new location pitches to the growing desire for elevated living experiences that balance sophistication, convenience, and the comforts of home.

A team of renowned professionals has come together to craft this new landmark destination in Wuxi – LWK + PARTNERS for architectural design, Shenzhen L&A Design for landscape design, LWM Architects & White Jacket for interiors, and White Jacket for the clubhouse. The lobby, featuring high ceilings and a designated drop-off area, exudes an air of prestige the moment guests arrive. Inside each apartment, stylish, innovative design is complemented by high-end, internationally branded electrical appliances, combining modern luxury with thoughtful functionality.

Every service at Center Residences is also carefully curated to make daily life easier and more fulfilling. Residents enjoy a suite of mindful offerings designed to make daily life effortless, including environmental and concierge services – such as collecting guests' belongings from the mall, office, or car park – 24-hour repair services, and personalized social activities. The clubhouse, located



效果圖 Artist's impression

細節，讓住戶感覺賓至如歸、自在無憂。會所設施位於41和42樓，坐擁一望無際的城市景觀，適合舒展身心、與親友歡聚和舉行商務會議。

無錫「恒隆府」位處無錫市中心最繁榮的商圈，盡享地利優勢。項目毗連城中高端購物、餐飲及消閒首選據點無錫恒隆廣場。交通方面，只需5分鐘即可步行至地鐵1、2和興建中的6號線，前往高鐵站只需15分鐘，駕車35分鐘則可抵達蘇南碩放國際機場。項目更享有頂尖校網，並鄰近尊尚醫療配套，是家庭宜居之地。

無錫「恒隆府」正式公開發售，憑藉匠心設計、優越設施和黃金地段，成為無錫乃至整個長三角的高端住宅標杆。項目致力將生活日常昇華至非凡體驗，適合家庭、專業人士及任何追求舒適、便利和社區生活的人士居住。

on the 41st and 42nd floors, offers panoramic views of the city and is a serene space for wellness and relaxation, getting together with family and friends, and hosting business meetings.

Center Residences also offers the ultimate convenience – a perfectly placed address. Nestled in Wuxi's bustling central business district, it's just a short stroll from Center 66 – the city's go-to destination for high-end shopping, dining, and entertainment – and is a five-minute walk to Metro Lines 1, 2 and Line 6, which is under construction, 15 minutes to the high-speed railway station, and a 35-minute drive to the city's international airport. Families will also appreciate its proximity to top-tier schools and healthcare facilities.

With its official sales launch, Center Residences is poised to become a leading residential address in Wuxi and the Yangtze River Delta thanks to its thoughtful design, premium amenities, and unbeatable location. Perfect for families, professionals, or anyone seeking a lifestyle that blends comfort, convenience, and community, it promises to elevate everyday living to extraordinary heights.

地址 Address

江蘇省無錫市梁溪區健康路55號
55 Jiankang Road, Liangxi District, Wuxi
City, Jiangsu Province

單位總數 No. of Units

573

標準單位建築面積 Buildable Area of Typical Units

第一座：約310至370平方米
第二座：約105至185平方米
Tower 1: Approx. 310 to 370 sq. m.
Tower 2: Approx. 105 to 185 sq. m.

會所設施 Clubhouse Facilities

天際恒溫泳池、空中酒廊、健身瑜伽房、
私人宴會廳等
Heated swimming pool, rooftop lounge
bar, fitness and yoga room, and private
banquet room, etc.

「尋日銅年」：回憶銅鑼灣的流金歲月

Streets of Change: "Throwback Causeway Days"

恒隆為慶祝成立65周年，於Fashion Walk精心籌備「尋日銅年」主題展，娓娓道出銅鑼灣的發展史及恒隆的重要角色。展覽帶領大眾穿梭時空，追溯恒隆與銅鑼灣的深厚淵源，並展現我們在香港城市景觀的深刻印記。

大眾可透過一系列互動式裝置，回顧銅鑼灣社區的發展里程，從香港日式百貨公司的始祖，到深入民心的「食街」和維多利亞公園一帶的獨特品味生活，逐一細數。展覽糅合歷史展品、集體回憶和充滿童趣的懷舊元素，將銅鑼灣的黃金時代活現眼前。

恒隆地產高級董事——零售業務及香港業務 Mikael Jaeraas 先生表示，公司的銅鑼灣物業組合一直是驅動時尚、餐飲及生活潮流的重要力量：「Fashion Walk 積極打造蓬勃的街區經濟，同時融入社區及都市生活態度。『尋日銅年』不僅重溫集體回憶，亦再次突顯恒隆為香港零售市道注入動力的堅持。」



The story of Causeway Bay and Hang Lung's role in its evolution unfolds in a vibrant exhibition at Fashion Walk for the Company's 65th anniversary. "Throwback Causeway Days" takes visitors through time, exploring Hang Lung's deep ties to the community and its impact on Hong Kong's urban landscape.

Through a series of interactive installations, visitors can revisit iconic moments that shaped the neighborhood – from pioneering Japanese department stores to the beloved Food Street and the distinctive Victoria Park-side lifestyle. Blending historic artifacts, shared memories, and playful nods to childhood, the exhibition captures the spirit of Causeway Bay's golden eras.

Mr. Mikael Jaeraas, Senior Director – Retail and Hong Kong Business Operation, said the Company's Causeway Bay portfolio continues to shape the district as an influencer in fashion, dining, and lifestyle. "Fashion Walk curates dynamic streetscape experiences that connect with the local community and urban lifestyle," he said. "Throwback Causeway Days allows us to honor our collective memories while reaffirming our commitment to revitalizing Hong Kong's retail landscape."



大丸有落 / Next Stop, Daimaru

一句「大丸有落」，是不少香港人的懷舊回憶。「大丸有落」裝置致敬香港日式百貨公司的全盛時期，從1960年開幕的大丸百貨及其掀起的文化風潮，到恒隆於1970年代以合資方式引入的松坂屋，見證銅鑼灣如何贏得「小銀座」美譽。大丸百貨舊址已於1989年獲恒隆收購成為今日的Fashion Walk，裝置展出復古零售珍品，重現這段光輝歲月的點滴。

Named after the nostalgic Cantonese phrase "Daimaru yau lok!" (大丸有落), this installation pays tribute to the heyday of Japanese department stores in Hong Kong. It spotlights the arrival of Daimaru in 1960 – on the very site of today's Fashion Walk acquired by Hang Lung in 1989. The cultural wave it sparked, along with Matsuzakaya, which was introduced by Hang Lung in a joint venture during the 1970s, earned the area the nickname "Little Ginza." Vintage retail artifacts capture the essence of this iconic era.



時尚風華 / An Ode to Style

百德新街向來是時尚品牌進駐香港開設首店的熱門選址，是每一代潮流先鋒展示個性和享受他人目光之地。互動式裝置讓訪客重拾和分享那些年的時尚穿搭回憶。

Paterson Street has been a beloved destination for first-in-market fashion brand stores – a place to see and be seen, where influencers from across generations proudly showcase their style. This interactive installation invites visitors to revisit and share their fashion memories from the past.

「尋日銅年」城市遊 / The "Throwback Causeway Days" City Walks

恒隆與「活現香港」合辦40場「尋日銅年」城市遊導賞團，邀請大眾一同深入銅鑼灣著名地標，從恒隆旗下物業到其他歷史古蹟，發掘其豐富歷史，認識這個生生不息的社區背後鮮為人知的故事。

Hang Lung has organized 40 guided "Throwback Causeway Days" City Walks in collaboration with Walk in Hong Kong, inviting the public to explore the rich history of iconic Causeway Bay locations – from Hang Lung landmarks to other historically significant sites – and discover the stories behind this remarkable neighborhood that continues to thrive.



夢想成真：恒隆助青年企業家展翅高飛

From Dream to Reality: Hang Lung Empowers Young Entrepreneurs



可持續時尚品牌 LAM WING SUM 的創辦人兼設計師林穎琛小姐
Ms. Lam Wing Sum, a sustainable fashion designer with her own label

在慶祝恒隆成立65周年之際，我們用心關懷社區，推出新的社區投資計劃「連繫·這裏」，鼓勵一眾青年創業家勇敢追夢、大展拳腳。計劃將涵蓋香港和內地一系列項目和活動，旨在培育創意，開關機遇，並締造深厚的社區連繫。

協助青年從夢想家化身行動派

在「連繫·這裏」計劃下，恒隆與香港房屋委員會「共築·創業家2.0」計劃聯手，為三名年輕創業家提供為期六個月的免租經營期，並為店舖提供基本翻新、市場推廣支援等配套服務，讓其盡展才能，實踐創業大計。三位創業家分別進駐山頂廣場、康怡廣場及淘大商場，讓消費者和旅客發掘新穎產品，與創業家親身見面，並支持本地人才。

香港房屋局局長何永賢女士認為計劃充分展現了公私營協作的價值：「我衷心感謝恒隆地產的鼎力支持，攜手將計劃擴展至私營市場，為有志創業的年輕人提供了一個非常實質的平台，讓他們的創新意念能夠在真實的市場環境中啟航。同時，這些充滿創意的年輕人為社區及香港的零售業注入新動力，並鼓勵更多初創企業家實踐抱負。」

As Hang Lung celebrates 65 years, we're proud to honor the communities at the heart of our work and introduce Community · Connect – a vibrant new initiative that encourages young entrepreneurs to dream big and achieve success. With programs and activities set to roll out across Hong Kong and the Chinese Mainland, Community · Connect is designed to nurture creativity, create opportunities, and build meaningful connections.

Transforming Youth Ambitions into Action

As part of Community · Connect, Hang Lung has teamed up with the Hong Kong Housing Authority's "Well-Being · Start-Up 2.0" program, giving three young entrepreneurs six months of rent-free space along with shop renovations, marketing support, and more. The talented recipients are bringing their ideas to life in spaces at Peak Galleria, Kornhill Plaza, and Amoy Plaza, where shoppers and tourists alike can discover new products, meet the creators, and support local talent.

The Hong Kong Secretary for Housing, Ms. Winnie Ho Wing-yin, sees the program as a great example of public-private partnerships. "I would like to express my heartfelt gratitude to Hang Lung Properties for its support in expanding our program to the private sector, providing a tangible platform for aspiring young entrepreneurs to launch their innovative ideas in a real market environment. These creative young people have injected new impetus into the community and Hong Kong's retail industry, and will encourage more startups to realize their ambitions."



恒隆地產執行董事及首席財務總監趙家駒先生(右二)及香港房屋局局長何永賢女士(右三)參觀山頂廣場店舖，了解三位青年創業家的品牌理念與產品
Mr. Kenneth Chiu, Executive Director & Chief Financial Officer of Hang Lung Properties (second from the right) and Ms. Winnie Ho Wing-yin, the Secretary for Housing (third from the right), visit the store at Peak Galleria to learn about the brand concepts and products of the three young entrepreneurs

可持續時尚品牌 LAM WING SUM 的創辦人兼設計師林穎琛小姐認為，在山頂廣場開店是品牌的里程碑，並將山頂廣場視為面向海外旅客市場的理想接觸點。對她而言，創業不必追求完美，而是要放膽邁出第一步：「先捉緊每個機會去嘗試，然後再作調整。」

永生花品牌 Rosemania & Co. 的創辦人劉樂活小姐積極把握機會，由網店轉型至康怡廣場的實體店，並強調與顧客面對面交流，有助企業成長和走入社區：「很希望可以藉這個機會去實踐營運一間門店，與更多的客人直接接觸，更能認識不同人的需求，去完善我的服務和作品。」

PokeCard 創辦人蕭嘉威先生在淘大商場開店，專門售賣各式各樣的Pokémon 卡牌，致力「將Pokémon 卡牌文化打造成為一個有影響力的社群」。對於選擇淘大商場的理由，他表示：「我小時候已經在附近上學，對這裏的環境比較熟悉，對淘大亦有一份親切感。」

Ms. Lam Wing Sum, a sustainable fashion designer with her own label, has chosen to showcase her collections at Peak Galleria – the perfect place to connect with her target market of international tourists. "It doesn't have to be perfect, you just have to start," Ms. Lam said, calling this a significant milestone for her brand. "It's important to seize every opportunity, try, and then fine-tune along the way."

Ms. Christine Lau, the founder of Rosemania & Co., jumped at the chance to bring her online preserved flower business into a physical space at Kornhill Plaza. "I hope to use this opportunity to operate a storefront, engage directly with more customers, and better understand their needs to improve my services and products," she said, highlighting how meeting people face-to-face can help businesses grow and connect with the community.

Mr. Ricky Siu, the creator of PokeCard, a treasure trove for Pokémon card fans, chose Amoy Plaza for his store. "I chose Amoy Plaza because I am familiar with the area – I attended school nearby as a child and feel a strong connection to it," he said. "My aim is to promote Pokémon card culture as a positive force within the community."

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永生花品牌 Rosemania & Co. 的創辦人劉樂活小姐
Ms. Christine Lau, the founder of Rosemania & Co.



PokeCard 創辦人蕭嘉威先生 Mr. Ricky Siu, the creator of PokeCard



連繫與協作：上海的「拾光復古，靈感漫遊」夏日復古市集

作為「連繫·這裏」在內地首個實驗項目，上海港匯恒隆廣場於7月舉辦了為期兩個周末的「拾光復古，靈感漫遊」夏日復古市集，讓創新興品牌和慈善團體有機會拓展受眾，並促進彼此交流。活動成效顯著，不但激發社區人士的好奇心，讓其接觸到不同行業超過40個初創品牌的新產品和理念，更協助近90%初創企業拓展專業或商業人脈。此外，幾乎100%企業表示對業務前景更有信心，三分之二的企業更錄得20%收入增長。

「連繫·這裏」第二場活動已於10月在濟南恒隆廣場圓滿舉行，接下來將於12月在昆明恒隆廣場及香港隆重登場。濟南的周末市集展示年輕藝術家的作品、支持婦女發展的手工藝品和本地農產品，並與復康服務團體合辦工作坊。未來，計劃將持續化理念為行動，以創意凝聚社區，敬請期待更多精彩活動。

Connect and collaborate: Shanghai's "Summer Retro Market"

In Chinese Mainland, the first pilot of Community · Connect was the "Summer Retro Market" – held at Grand Gateway 66 in Shanghai across two weekends in July – where creative startups and charitable groups had the chance to engage with new audiences and form connections. Curious visitors explored more than 40 emerging brands across different trades, discovering new products and the stories behind them. The results were remarkable, with nearly 90% of the startups forming new professional or business connections. Almost 100% reported increased confidence in their future businesses, and two-thirds saw a 20% boost in their business income.

The second Community · Connect event was successfully held at Parc 66 in Jinan in October, with upcoming editions scheduled for Spring City 66 in Kunming and Hong Kong in December. In Jinan, the weekend market featured young artists, women's empowerment through handicrafts, local agricultural products, and workshops from rehabilitation groups. Stay tuned for more upcoming events, as Community · Connect continues to turn ideas into opportunities that bring people together.



劫後如新 重現輝煌 —— 建福宮花園

Heritage Restored: The Garden of the Palace of Established Happiness

20



21

可持續發展 SUSTAINABILITY

2025年是中國文化遺產的重要里程碑——故宮博物院迎來建院百年紀念，同時也是其與香港中國文物保護基金會攜手合作25周年。該基金會由陳啟宗先生於1997年創立，其最具代表性的成果之一，便是與故宮合作重建紫禁城建福宮花園（2000 - 2005年）。

建福宮及建福宮花園由乾隆皇帝於1742年興建，是他在紫禁城內最鍾愛的靜修之所。乾隆常在此吟詩作畫、練習書法，並儲存他最珍愛的各類藝術收藏品。1923年，一場神秘大火將花園付之一炬，起火關鍵原因正是這些珍品所引致。

1990年代中期，陳啟宗先生意識到建福宮花園的歷史價值，積極推動重建，使其成為故宮博物院首個、也是規模最大的全面復建項目，同時開啟了故宮與非政府機構合作的先河。

復建工程目標宏大：重建逾20座建築，儘可能採用乾隆早期的傳統古建工藝與材料，旨在復原失落的皇家園林，並振興中國古建傳統技藝。

2025 is a significant year for China's cultural heritage. It is the Palace Museum's centennial and the 25th anniversary of its partnership with the Hong Kong-based China Heritage Fund (CHF), founded by Mr. Ronnie C. Chan in 1997. Among the most significant achievements of this pioneering collaboration is the full-scale reconstruction of the Garden of the Palace of Established Happiness in the Forbidden City, completed between 2000 and 2005.

Originally commissioned by Emperor Qianlong in 1742, shortly after his ascension to the throne, the Garden became his favorite retreat within the Forbidden City. It was a sanctuary where he composed poetry, practiced calligraphy and painting, and installed the finest pieces of his cherished art collection. Tragically, this very collection contributed to the Garden's destruction in a mysterious fire in 1923.

The idea of reconstructing the Garden was brought to Mr. Chan's attention in the mid-1990s. Recognizing its historical and cultural significance, he championed the project, which became the Palace Museum's first and largest full-scale reconstruction, as well as its first partnership with a non-governmental organization – especially one based in Hong Kong.

The restoration had a bold vision: to rebuild all 20-plus structures using only traditional methods and materials as closely as possible to those used during Emperor Qianlong's reign. The goal was not only to restore a lost architectural gem but also to revitalize traditional Chinese craftsmanship.



重建過程中儘可能採用傳統古建方法和原材料。中國文物保護基金會致力於支持具備自我可持續性的項目，並將保護培訓和項目管理視為具有重要意義的文化遺產保護項目的關鍵因素
The restoration employed as much traditional methods and original materials as possible. China Heritage Fund is keen to support projects which are self-sustainable, and regard conservation training, project management as key factors to a meaningful heritage preservation project

一個典型例子是對火後倖存石柱礎的修復——新石材取自明清皇家石匠使用的原採石場，既延續歷史，又提升結構性能。整個過程均以當時最先進技術詳盡記錄。

此項目已由作家潘鬢女士 (Mrs. May Holdsworth) 撰寫成書：《建福宮——在紫禁城重建一座花園》，英文版於2008年出版，簡體中文版於2012年推出。今年夏天，繁體中文版在香港發行，增添了新內容與圖片。展望未來，故宮博物院與基金會計劃於2027年舉辦專題展覽，慶祝香港回歸祖國30周年。

One notable example of this dedication was the preservation and reinforcement of original stone column bases that had survived the fire. New stone was sourced from the same quarry used by imperial masons of the Ming and Qing dynasties, ensuring historical continuity. Remarkably, the reinforced bases proved as effective – if not more so – than their original forms. Every step of the restoration was meticulously documented using the best available technology at the time.

This extraordinary project is chronicled in Mrs. May Holdsworth's book, *The Palace of Established Happiness: Restoring a Garden in the Forbidden City*, first published in English in 2008. A new Traditional Chinese edition was released this summer. Looking ahead, a major exhibition on the Garden is planned for Hong Kong in 2027, coinciding with the 30th anniversary of Hong Kong's return to China.

由左至右：作家潘鬢女士、香港中國文物保護基金會項目總監丘筱銘女士、恒隆地產榮譽董事長陳啟宗先生，以及香港大學新聞及傳媒研究中心榮譽教授陳婉瑩教授，於《建福宮——在紫禁城重建一座花園》繁體中文版新書發佈專題講座
From left to right: Mrs. May Holdsworth, Author; Ms. Happy Harun, Project Director of China Heritage Fund; Mr. Ronnie C. Chan, Honorary Chair of Hang Lung Properties; and Prof. Ying Chan, Honorary Professor of Journalism and Media Studies Centre at The University of Hong Kong, at the launch talk for the Traditional Chinese edition of *The Palace of Established Happiness: Restoring a Garden in the Forbidden City*



所有圖片來源：香港中國文物保護基金會
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杭州恒隆廣場採用低碳排放鋼材 推動可持續建築發展 Westlake 66 in Hangzhou Advances Sustainable Construction with Low-Carbon Emissions Steel

作為我們在內地的第11個項目，杭州恒隆廣場於可持續發展路上實現了一大里程碑：項目中一條主要隧道成功採用低碳排放鋼材興建，佔鋼筋總用量的95%，大大降低了相關隱含碳排放量。

低碳鋼材由寶山鋼鐵股份有限公司提供，在生產過程中使用可再生能源和回收廢鋼，總隱含碳排放量較傳統鋼材低50%。這是繼上海恒隆廣場三期擴建項目成為內地首個應用該創新物料的商業地產項目後，又一成功案例。

自2024年起，我們在杭州和上海的項目已採購近2,700噸低碳排放鋼材，合共減少45%與鋼材相關的碳排放量。

未來，我們將繼續透過負責任的採購，並與中國鋼鐵工業協會、世界鋼鐵協會 (World Steel Association) 及城市土地學會 (Urban Land Institute) 等行業領袖合作，攜手推動低碳建築發展。

Westlake 66 in Hangzhou, Hang Lung's 11th project in the Chinese Mainland, has reached a new milestone in sustainable development with the use of low carbon emissions steel in the construction of a major tunnel. This material accounts for 95% of the tunnel's reinforcing steel bars, significantly reducing the project's embodied carbon footprint.

The steel, supplied by Baoshan Iron & Steel Co., Ltd. ("Baosteel"), is produced using renewable energy and recycled scrap, resulting in a 50% reduction in embodied carbon emissions compared to conventional steel. This achievement builds on our success at Plaza 66 in Shanghai, where the Pavilion Extension became the first commercial real estate project in Chinese Mainland to adopt this innovative material.

Since 2024, nearly 2,700 tonnes of low carbon emissions steel have been procured across our Hangzhou and Shanghai projects, contributing to a combined 45% carbon reduction in steel-related emissions.

Looking ahead, we remain committed to advancing low-carbon construction through responsible procurement and collaboration with industry leaders such as the China Iron and Steel Association (CISA), World Steel Association (worldsteel), and the Urban Land Institute.



上海恒隆廣場擴建項目於2025年6月封頂，所有地上結構鋼及鋼筋接近100%採用低碳排放鋼材
The Plaza 66 Pavilion Extension, which topped out in June 2025, is constructed using nearly 100% low-carbon steel for all above-ground structural elements and reinforcement bars

電郵 Email:

Connections@HangLung.com

e-Connections:

<https://connections.hanglung.com>

