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<td>P.78</td>
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</table>
## FY2023 Interim Results Highlights

### Hang Lung Properties (101.HK)

<table>
<thead>
<tr>
<th></th>
<th>Revenue</th>
<th>Underlying Profit /(Loss)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1H23 (HK$mn)</td>
<td>YoY change (%)</td>
</tr>
<tr>
<td>Rental</td>
<td>5,237</td>
<td>+5%</td>
</tr>
<tr>
<td>Sales</td>
<td>-</td>
<td>-100%</td>
</tr>
<tr>
<td>Total</td>
<td>5,237</td>
<td>-1%</td>
</tr>
</tbody>
</table>

### Hang Lung Group (10.HK)

<table>
<thead>
<tr>
<th></th>
<th>Revenue</th>
<th>Underlying Profit /(Loss)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1H23 (HK$mn)</td>
<td>YoY change (%)</td>
</tr>
<tr>
<td>Rental</td>
<td>5,523</td>
<td>+4%</td>
</tr>
<tr>
<td>Sales</td>
<td>2</td>
<td>-99%</td>
</tr>
<tr>
<td>Total</td>
<td>5,525</td>
<td>-1%</td>
</tr>
</tbody>
</table>

### HLP – Dividends per share

<table>
<thead>
<tr>
<th>HK cents</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>59</td>
<td>59</td>
<td>60</td>
<td>60</td>
<td>60</td>
</tr>
<tr>
<td></td>
<td>17</td>
<td>17</td>
<td>18</td>
<td>18</td>
<td>18</td>
</tr>
</tbody>
</table>

**Flat YoY**

### HLG – Dividends per share

<table>
<thead>
<tr>
<th>HK cents</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>63</td>
<td>63</td>
<td>65</td>
<td>65</td>
<td>65</td>
</tr>
<tr>
<td></td>
<td>19</td>
<td>19</td>
<td>21</td>
<td>21</td>
<td>21</td>
</tr>
</tbody>
</table>

**Flat YoY**
Financial Management

HLP Average Borrowing Cost (%)

Debt Portfolio as of June 30, 2023

- Total borrowings: HK$47.2bn
- 28% in RMB
- 72% in HKD

Sustainable Finance
- 49% of total debts and available facilities (end-FY22: 46%)

Floating / Fixed Rates Debt Ratio
- HKD floating: 35%
- RMB floating: 27%
- Fixed: 38%

Key Financial Metrics

- **30.4%** Net gearing ratio (end-FY22: 28.1%)
- **4.2x** Interest cover (FY22: 4.6x)
- **3.2 years** Average debt maturity (FY22: 3.2 years)
- **HK$ 42.4bn** Net debt (end-FY22: HK$40.3bn)
- **HK$ 4.7bn** Cash and bank deposits (end-FY22: HK$5.2bn)
Revenue Contribution by Segments

HLP revenue contribution by segments (HK$mn)
(1H23 RMB/HKD was -6.3% YoY)

1H23: HK$5,237mn

vs 1H22: -1% / +5% (excl. property sales)

vs 1H21: +5%

1H23 Mainland Rental:
RMB3,138mn / HK$3,554mn
Accounts for 68% of total rental
in RMB: +13% YoY / +14% vs 1H21
in HKD: +6% YoY / +8% vs 1H21

1H23 HK Rental:
HK$1,683mn
Accounts for 32% of total rental
+4% YoY / flat vs 1H21
Mainland China Rental Revenue

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

<table>
<thead>
<tr>
<th>Rental revenue (RMB mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
</tr>
</tbody>
</table>

Mainland Retail rental revenue
Mainland Office rental revenue
Mainland Hotel rental revenue
YoY%-Mainland total

1H23: RMB3,138mn
+13% vs 1H22
+14% vs 1H21
Mainland China Retail Rental Revenue

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

- 1H23: RMB2,496mn +13% vs 1H22 +12% vs 1H21

Rental revenue (RMB mn)

- 1H19: RMB1,300mn
- 2H19: RMB1,800mn
- 1H20: RMB1,300mn
- 2H20: RMB2,300mn
- 1H21: RMB2,800mn
- 2H21: RMB2,800mn
- 1H22: RMB2,300mn
- 2H22: RMB2,300mn
- 1H23: RMB2,496mn

YoY change (%)

- 1H19: 0%
- 2H19: 0%
- 1H20: 0%
- 2H20: 0%
- 1H21: 0%
- 2H21: 0%
- 1H22: 0%
- 2H22: 0%
- 1H23: 0%

Mainland Retail rental revenue

- 1H19: RMB1,300mn
- 2H19: RMB1,800mn
- 1H20: RMB1,300mn
- 2H20: RMB2,300mn
- 1H21: RMB2,800mn
- 2H21: RMB2,800mn
- 1H22: RMB2,300mn
- 2H22: RMB2,300mn
- 1H23: RMB2,496mn
Tenant Sales YoY Change (%) in Mainland China Retail Portfolio

(By category)

Note: By excluding Heartland 66 (opened in Mar 2021) from both 1H23 and 1H21 numbers, so as to derive like-for-like comparisons, 1H23 overall and luxury malls tenant sales would have been +11% vs 1H21, and +12% vs 1H21 respectively.
Tenant Sales YoY Change (%) in Mainland China Retail Portfolio

(By geography)

Note: By excluding Heartland 66 (opened in Mar 2021) from both 1H23 and 1H21 numbers, so as to derive like-for-like comparisons, 1H23 overall and ex-Shanghai tenant sales would have been +11% vs 1H21, and +24% vs 1H21 respectively.
Mainland China Office Rental Revenue

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

<table>
<thead>
<tr>
<th>Rental revenue (RMB mn)</th>
<th>YoY change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>300</td>
<td>0%</td>
</tr>
<tr>
<td>350</td>
<td>5%</td>
</tr>
<tr>
<td>400</td>
<td>10%</td>
</tr>
<tr>
<td>450</td>
<td>15%</td>
</tr>
<tr>
<td>500</td>
<td>20%</td>
</tr>
<tr>
<td>550</td>
<td>25%</td>
</tr>
<tr>
<td>600</td>
<td>30%</td>
</tr>
<tr>
<td>650</td>
<td>35%</td>
</tr>
</tbody>
</table>

1H23: RMB580mn
+6% vs 1H22
+23% vs 1H21
### CRM: 1H2023 Highlights

#### House 66:
- Launched in 2019, spanning 10 Hang Lung projects in eight cities across **Mainland China**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Jan – Jun 2023</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total members</strong></td>
<td>+37%</td>
<td></td>
</tr>
<tr>
<td><strong>Member sales</strong></td>
<td>+41%</td>
<td></td>
</tr>
<tr>
<td><strong>New members</strong></td>
<td>+26%</td>
<td></td>
</tr>
<tr>
<td><strong>Sales Penetration</strong></td>
<td>64%</td>
<td>+1 pt</td>
</tr>
</tbody>
</table>

#### hello:
- Launched in 2021, the program offers bespoke shopping experiences to customers in **Hong Kong**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Jan – Jun 2023</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total members</strong></td>
<td>+38%</td>
<td></td>
</tr>
<tr>
<td><strong>Member sales</strong></td>
<td>+26%</td>
<td></td>
</tr>
<tr>
<td><strong>New members</strong></td>
<td>+47%</td>
<td></td>
</tr>
<tr>
<td><strong>Sales Penetration</strong></td>
<td>13%</td>
<td>+0.2 pt</td>
</tr>
</tbody>
</table>

---

**Build Hang Lung Branded Experience**

**EXPERIENCE**

**EXCLUSIVENESS**

**ENGAGEMENT**

---

Hang Lung Properties Limited
Hong Kong Rental Revenue

HLP HK rental revenue (HK$mn) and YoY change (%)

Rental revenue (HK$mn)

<table>
<thead>
<tr>
<th>Period</th>
<th>HK retail rental revenue</th>
<th>HK office rental revenue</th>
<th>HK resi. &amp; S.A. rental revenue</th>
<th>YoY change</th>
</tr>
</thead>
<tbody>
<tr>
<td>1H19</td>
<td>59%</td>
<td>33%</td>
<td>8%</td>
<td></td>
</tr>
<tr>
<td>2H19</td>
<td>59%</td>
<td>33%</td>
<td>8%</td>
<td></td>
</tr>
<tr>
<td>1H20</td>
<td>59%</td>
<td>33%</td>
<td>8%</td>
<td></td>
</tr>
<tr>
<td>2H20</td>
<td>58%</td>
<td>35%</td>
<td>7%</td>
<td></td>
</tr>
<tr>
<td>1H21</td>
<td>58%</td>
<td>35%</td>
<td>7%</td>
<td></td>
</tr>
<tr>
<td>2H21</td>
<td>59%</td>
<td>34%</td>
<td>7%</td>
<td></td>
</tr>
<tr>
<td>1H22</td>
<td>59%</td>
<td>34%</td>
<td>8%</td>
<td></td>
</tr>
<tr>
<td>2H22</td>
<td>59%</td>
<td>33%</td>
<td>7%</td>
<td></td>
</tr>
<tr>
<td>1H23</td>
<td>60%</td>
<td>33%</td>
<td>7%</td>
<td></td>
</tr>
</tbody>
</table>

1H23: HK$1,683mn
+4% vs 1H22
flat vs 1H21
Key milestones on Sustainability in 1H2023

Mar 2023: Common Charter with LVMH Group
► LVMH Group and Hang Lung formulated a Common Charter, with 20 innovative actions to pursue in 2023 to accelerate sustainability progress
► This Charter is offered to the public in a spirit of transparency and to encourage greater innovation and collaboration among stakeholders

Jan 2023: Plaza 66 achieved top ratings in sustainable building certifications
► Plaza 66 is the first large-scale commercial office complex in mainland China to receive both LEED Platinum and WELL Platinum ratings during its operating stage

Jan 2023: Net-Zero Targets approved by SBTi
► Became the first real estate company in Hong Kong and mainland China to receive approval from the Science Based Targets initiative (SBTi) for its near- and long-term company-wide emissions reduction targets in line with SBTi Net-Zero Standard

May 2023: Partnership with CLEANCO2
► Launched a two-year strategic collaboration to apply innovations to reduce embodied carbon at Hang Lung projects
► Westlake 66 is the first commercial development project to use low carbon concrete bricks in mainland China and Hong Kong

Jun 2023: First edition of the Hang Lung Future Women Leaders Program concluded successfully
► First nationwide community investment program aims to pool the strengths of different stakeholders in the community to promote women’s development and create a compelling space that values diversity and inclusiveness
► The graduation ceremony held in Hong Kong in June 2023 brought the inaugural program to a successful conclusion
ESG Highlights
## Key Milestones in 1H2023

<table>
<thead>
<tr>
<th>January</th>
<th>February</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net-Zero Targets approved by Science Based Targets initiative (SBTi)</td>
<td>Achieved the WELL Health-Safety Rating for 19 properties located in Hong Kong and 8 cities in mainland China</td>
<td>Launched the Common Charter with LVMH Group, which outlines a set of 20 innovative actions for implementation in 2023</td>
<td>Published Sustainability Report 2022</td>
<td>Announced a two-year strategic collaboration with CLEANCO2</td>
<td>Concluded the first edition of the Hang Lung Future Women Leaders Program</td>
</tr>
<tr>
<td>Plaza 66, Shanghai became the first large-scale commercial office complex in mainland China to receive both LEED Platinum and WELL Platinum ratings</td>
<td>Established “The Hang Lung Scholarship and Development Donation for the Visually Impaired”</td>
<td>Deepened the collaboration with the Hang Lung Center for Real Estate at Tsinghua University</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Sustainability Achievements in 1H2023

**ESG risk rating:**
“Low” risk rating since 2020

**MSCI ESG Ratings**
“A” rating since 2021

**FTSE4Good**
ESG Rating: 3.4
Percentile ranking: 77
A constituent since 2021

**Member of Dow Jones Sustainability Indices**
- ESG score: 60 >> 67 in 2022
- Constituent since 2017
- S&P Global Sustainability Yearbook (Global and China edition) member

**Hang Seng Corporate Sustainability Index Series Member 2022-2023**
- “AA” rating since 2020
- Index component since inception in 2010

**Became a participant of the UN Global Compact since 2022**
Sustainability & ESG Awards

- Excellence Award in ESG Reporting at the 2022 Best Annual Reports Awards by the Hong Kong Management Association (HKMA)
- "Employer of the Year" and "Employee Health and Safety (well-being) Award" at the Hong Kong HR Awards organized by the JobsDB HK
- Distinction Award (Large-sized Organization Category) Special Award – Excellence in Pandemic Resilience at the Hong Kong Sustainability Award – HKMA
- Grand Award in Best ESG Report – Large-Cap at the Hong Kong ESG Reporting Awards (HERA)
- Best Corporate Governance and ESG Awards 2022 – HKICPA ESG Award in the Non-Hang Seng Index (Medium Market Capitalization) Category
- Social Responsibility Pioneer Award 2022 at the 12th China Philanthropy Festival
ESG Thought Leadership

From left to right:
Ms. Kelly Lee, Senior Vice President, Policy and Secretariat Services, HKEX
Ms. Gill Meller, Legal and Governance Director, MTR Corporation
Mr. John Haffner, Deputy Director – Sustainability, Hang Lung Properties
Mr. Jonathan Drew, Head of Global Banking Sustainability, Asia-Pacific, HSBC

HKEX ESG Academy
Navigating Climate-related Disclosures
“Getting Ready for Climate-related Disclosures”
July 13, 2023

From left to right:
Dr. Stephen Wong, Chief Executive’s Policy Unit Head, HKSAR Government
Mr. Anthony Cheung, Managing Director and Head of ESG of Polymer Capital Management
Mr. John Haffner, Deputy Director – Sustainability of Hang Lung Properties
Mr. Mark Harper, Group Head of Sustainability of John Swire & Sons (H.K.)
Dr. Christine Loh, Chief Development Strategist, Institute for the Environment at the Hong Kong University of Science and Technology
Mr. Hendrik Rosenthal, Director – Group Sustainability of CLP Holdings

HKICPA CPA Congress
“Transitioning Hong Kong into an ESG and Green Finance Hub”
July 15, 2023
# Board Engagement and Diversity

## Highly engaged (as of December 31, 2022)
- 6 regular Board meetings/year (97% attendance)
- 4 Audit Committee meetings/year (88% attendance)
- 4 meetings of Audit Committee members with external auditor without the presence of management

## Board diversity of Hang Lung Properties (as of June 30, 2023)

<table>
<thead>
<tr>
<th>Designation</th>
<th>Age group</th>
<th>Gender</th>
<th>Other Public Company Directorship</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive Board Members</td>
<td>56%</td>
<td>45%</td>
<td>89%</td>
</tr>
<tr>
<td>INEDs</td>
<td>44%</td>
<td>33%</td>
<td>11%</td>
</tr>
<tr>
<td>(Age range)</td>
<td>(Note)</td>
<td>(Note)</td>
<td>(No. of companies)</td>
</tr>
<tr>
<td>Under 56</td>
<td>11%</td>
<td>11%</td>
<td>0-1</td>
</tr>
<tr>
<td>56-60</td>
<td>33%</td>
<td>89%</td>
<td>2-3</td>
</tr>
<tr>
<td>61-65</td>
<td>11%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>66-70</td>
<td>11%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>71 or above</td>
<td>45%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: None of Board Members is included in this age range
A Clear Agenda for the Short, Medium and Long Term

ANNUAL ESG KPIs

- Set Strategic ESG KPIs across the Group tied to departmental and employee performance reviews

2025 SUSTAINABILITY TARGETS

- Define concrete and quantifiable measures for all employees for the next 2.5 years

2030 SUSTAINABILITY GOALS AND TARGETS

- Goals: Provide broad principles governing our efforts
- Targets: Provide more specific intended outcomes for each goal

2050 NET-ZERO COMMITMENT

- Reach net-zero value chain greenhouse gas emissions by no later than 2050
Commitment to SBTi Net-Zero Standard: Net Zero Emissions by 2050

- **First real estate company in Hong Kong and mainland China** to receive approval from the Science Based Targets initiative (SBTi) for its near- and long-term company-wide emissions reduction targets **in line with the SBTi Net-Zero Standard**

<table>
<thead>
<tr>
<th>Overall Net-Zero Target</th>
<th>Scope 1 &amp; 2 GHG Emissions</th>
<th>Scope 3 GHG Emissions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commit to reaching net-zero GHG emissions across the value chain by 2050</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Near-Term Targets | Commit to reducing absolute GHG emissions by 46.6% by 2030 from a 2019 base year | Commit to reducing absolute GHG emissions from purchased goods and services and downstream leased assets by 25% by 2030 from a 2020 base year |

| Long-Term Targets | Commit to reducing absolute GHG emissions by 99.6% by 2050 from a 2019 base year | Commit to reducing absolute GHG emissions by 99.6% by 2050 from a 2020 base year |
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.

### CLIMATE RESILIENCE

- **Reduce carbon footprint in line with science**
  - Demonstrate best efforts to achieve a 70% reduction of scopes 1 and 2 GHG emissions intensity (per m²), compared to 2018 baseline
  - Build a nearly net zero carbon building

### RESOURCE MANAGEMENT

- **Minimize waste towards a circular economy**
  - Incorporate circular building principles in new properties
  - Implement water management program in all properties
  - Divert 90% of operational waste from landfill

### WELLBEING

- **Unrivaled health and wellbeing**
  - 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

- **All transactions help advance ESG priorities**
  - 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 2.5 years.
- Targets are tied to compensation through departmental and **individual KPIs and semiannual performance reviews**.

<table>
<thead>
<tr>
<th>Priority</th>
<th>No. of Targets</th>
<th>Topics addressed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Climate Resilience</td>
<td>7</td>
<td>• Greenhouse gas (GHG) (scopes 1 and 2) emissions reduction for building operations</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• GHG (scope 3) emissions reduction: embodied carbon of property development projects and electricity consumption of tenants</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Technical analysis of climate adaptation measures</td>
</tr>
<tr>
<td>Resource Management</td>
<td>4</td>
<td>• Water efficiency of building operations</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Diversion of operational waste and construction waste from landfill</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Use of recycled, reused and bio-based construction materials</td>
</tr>
<tr>
<td>Wellbeing</td>
<td>9</td>
<td>• Employee engagement</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Diversity and inclusion</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Wellbeing-related building certifications</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Occupational health and safety of employees and contractors</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• ESG training for our employees</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Wellbeing community initiatives</td>
</tr>
<tr>
<td>Sustainable Transactions</td>
<td>5</td>
<td>• Digital platform for assessing suppliers on their ESG performance</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Sustainability impacts of marketing events</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Green lease</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Sustainable financing</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• ESG due diligence in asset acquisitions</td>
</tr>
</tbody>
</table>
28 Strategic ESG KPIs for 2023

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

<table>
<thead>
<tr>
<th>Climate Resilience (7)</th>
<th>Resource Management (6)</th>
<th>Wellbeing (9)</th>
<th>Sustainable Transactions (5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scopes 1, 2 and 3 GHG emissions reductions</td>
<td>Reduce construction waste</td>
<td>Employee engagement</td>
<td>Digital platform for assessing suppliers on ESG</td>
</tr>
<tr>
<td>Renewable energy</td>
<td>Increase recycled, reused and bio-based materials</td>
<td>Diversity and inclusion practices, policies and training</td>
<td>Sustainable marketing</td>
</tr>
<tr>
<td>Electric vehicle parking</td>
<td>Improve water use efficiency</td>
<td>Health and wellness building certifications</td>
<td>Sustainability provisions in leases</td>
</tr>
<tr>
<td>Adaptation to physical risks from climate change</td>
<td>Reduce waste to landfill</td>
<td>Safety practices for construction and operations</td>
<td>Increase sustainable finance</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Work with youth on community initiatives</td>
<td>ESG due diligence on potential asset acquisitions</td>
</tr>
</tbody>
</table>

**Common Goal (1)**

Every department to propose actions to accelerate Hang Lung’s sustainability progress
## 2022 Performance Highlights

### Environmental

<table>
<thead>
<tr>
<th>Metric</th>
<th>Description</th>
<th>2022 Baseline</th>
<th>2023 KPI</th>
<th>2025 Target</th>
<th>2030 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>38%</td>
<td>Reduction in GHG emissions intensity (Scope 1 &amp; 2) vs 2018</td>
<td>30%</td>
<td>40%</td>
<td>70%</td>
<td></td>
</tr>
<tr>
<td>3.8%</td>
<td>Absolute reduction in Scope 3 GHG emissions vs 2021</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16.4%</td>
<td>Reduction in electricity intensity vs 2018 baseline</td>
<td>8%</td>
<td>16%</td>
<td>18%</td>
<td></td>
</tr>
<tr>
<td>15%</td>
<td>Reduction in water intensity vs 2018 baseline</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>56%</td>
<td>Operational waste diversion rate</td>
<td>70%</td>
<td>90%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>~80%</td>
<td>Construction floor area achieved green building certification</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>~25%</td>
<td>Reduction in GHG emissions intensity (Scope 1 &amp; 2) vs 2018</td>
<td>18%</td>
<td>25%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Social

<table>
<thead>
<tr>
<th>Metric</th>
<th>Description</th>
<th>2025 Target</th>
<th>2025 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>39.5%</td>
<td>Executive staff were women</td>
<td>1:1</td>
<td></td>
</tr>
<tr>
<td>Overall Female-to-male pay ratio</td>
<td>1:0.978</td>
<td>1:1</td>
<td></td>
</tr>
<tr>
<td>Overall Lost Time Injury Rate (LTIR)</td>
<td>0.75</td>
<td>1.5 or below</td>
<td></td>
</tr>
<tr>
<td>18,597</td>
<td>Hours of employee volunteer services</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **2025 Target:** 1:1
- **2030 Target:** 90%
- **2025 Target:** 70%
- **2030 Target:** 90%
Achieved a **38.28%** GHG emissions intensity reduction compared to our 2018 baseline. Further details on the factors contributing to the 38.28% reduction are as follows:

- **16.35%** from energy efficiency and onsite renewable energy,
- **11.22%** (5.81%) from grid decarbonization and (5.41%) Spring City 66’s PPA contribution
- **10.66%** from GHG reductions associated with heating demand, and
- **0.05%** from Scope 1 reductions

Demonstrate best efforts to achieve a **70%** reduction in **scopes 1 and 2 greenhouse gas emissions intensity** (per m²), compared to 2018 baseline.
Scope 3 GHG Emissions

2022 Progress

- Refined and enhanced our inventory calculation to develop a more comprehensive Scope 3 emissions disclosure
- Included finance- and investment-related emissions and employee commuting emissions in the accounting boundary
- Developing a 2023-2025 scope 3 reduction plan

<table>
<thead>
<tr>
<th>Source of emissions</th>
<th>2025 target</th>
<th>Actions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Embodied carbon</td>
<td>• Demonstrate best efforts to achieve <strong>at least 10% reduction</strong> in embodied carbon intensity (kg CO₂e/m²) for new development projects that begin in 2022 or later, compared to typical practice in an equivalent building</td>
<td>• <strong>Incorporating low carbon materials</strong> into design and construction</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• <strong>Collaborating with CLEANCO2</strong> to explore the feasibility of recycling the concrete waste and to use low carbon building materials to reduce embodied carbon</td>
</tr>
<tr>
<td>Tenants’ electricity consumption</td>
<td>• <strong>15% reduction in GHG intensity</strong> (kg CO₂e/m²) from tenants’ electricity consumption for our properties in mainland China, relative to 2018</td>
<td>• <strong>100 LVMH stores</strong> in our properties aiming to improve energy efficiency</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• <strong>Renewable energy transactions</strong> in Spring City 66 and Parc 66 also reduce tenants’ GHG intensity</td>
</tr>
</tbody>
</table>

Breakdown of Carbon Emissions by Scope in 2022

- 1% Scope 1
- 27% Scope 2
- 72% Scope 3

Breakdown of Scope 3 Emissions by Category in 2022

- 56.8% Purchased goods & services (Cat 1)
- 29.1% Downstream leased assets (Cat 13)
- 5.92% Waste generated in operations (Cat 5)
- 3.73% Fuel and energy related activities (Cat 3)
- 3.5% Investments (Cat 15)
- 0.5% Capital goods (Cat 2)
- 0.34% Employee commuting (Cat 7)
- 0.1% Business travel (Cat 6)
- 0.01% End-of-life treatment of sold products (Cat 12)
Collaboration with CLEANCO2

- In May 2023, we announced a two-year collaboration with CLEANCO2, an innovative start-up company that has cooperated with the State Key Laboratory of Clean Energy Utilization (CEU) of Zhejiang University on CO$_2$ mineralization.

- To reduce embodied carbon at Westlake 66, we are reusing waste concrete to produce low carbon recycled concrete aggregate (RCA) and using low carbon bricks at Westlake 66.

- Westlake 66 is the first commercial development project to use low carbon concrete bricks in mainland China and Hong Kong.

NEXT STEP:

- 150 tonnes of waste concrete from Westlake 66 will be reused for medium scale testing to generate 100m$^3$ low carbon bricks.
Partnerships with Universities on Sustainability

Tsinghua University (direct collaboration)

- Collaboration with Hang Lung Center for Real Estate at Tsinghua University
- Deepening of cooperation on industry-university work in the field of sustainability, proptech innovations, and exceptional talent cultivation
- Initiated a “Sustainable Real Estate Scheme” for Tsinghua University teachers and postgraduates, funding their creative academic research on topics including green buildings, healthy buildings, low-carbon development and digitalization
- Committed to conducting regular joint research on the focus areas and issuing white papers that propose practical sustainability initiatives to address industry needs.

Zhejiang University (indirect collaboration)

- Collaboration with CLEANCO2, an innovative start-up company with connections to Zhejiang University:
  - CLEANCO2 and Zhejiang University jointly financed and built a laboratory for CO$_2$ mineralization and utilization
  - Professor Wang Tao from the School of Energy Engineering is Chief Scientist for CLEANCO2
- Applying and testing CO$_2$ mineralization technologies in concrete aggregate and bricks.

Tsinghua University

Zhejiang University
Sustainability Partnership with LVMH

“*This partnership will be a model around the world*”
- Hélène Valade, LVMH Group Environment Development Director

<table>
<thead>
<tr>
<th>Oct 25, 2022</th>
<th>Nov 24-25, 2022</th>
<th>Mar 30, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Partnership announcement in Paris</td>
<td>Real Estate &amp; Climate Forum</td>
<td>Common Charter announcement</td>
</tr>
</tbody>
</table>

- **October 2022**: Launched a pioneering initiative to **collaborate with LVMH** on sustainability in seven cities in mainland China between 2023 – 2025

- Engages 26 LVMH brands occupying **over 90 retail spaces** with a lettable floor area **in excess of 27,000 square meters**

- **November 2022**: **A Real Estate and Climate forum with LVMH** focused on best practices and quick wins in twelve topic areas

- **March 2023**: Launched a **Common Charter** with 20 actions to pursue together in 2023 under the pillars of Climate Resilience, Resource Management, People and Wellbeing and Sustainability Governance. The Common Charter will be updated annually

"This partnership will be a model around the world" - Hélène Valade, LVMH Group Environment Development Director
Common Charter with LVMH (launched in March 2023)

Summary of 20 actions

### Climate Resilience

1. Partner on a pilot for the sharing of tenant energy consumption data
2. Switch off lights after business hours where feasible
3. Encourage ideas for efficiency improvements, and give awards for most impactful results achieved in 2023
4. Include carbon footprint as a factor for review and approval for proposed design of LVMH projects
5. Define and expand the use of low carbon materials
6. Share experience and explore renewable energy opportunities
7. Advance climate adaptation by exchanging information and strengthening preparedness

### Resource Management

8. Third party audit of waste and recycling practices from business operations for Plaza 66 and Grand Gateway 66
9. Collaborate on a recycling project focused on a store renovation in Shanghai
10. Establish a recycling process for demolition materials
11. Develop a marketplace for reuse of materials and assets
12. Implement a biodiversity project at Spring City 66 and/or Westlake 66
13. Research potential measures to protect birds and prevent bird collisions
14. Collaborate on a water stress analysis, exchange ideas on water consumption and efficiency, and hold a water management campaign for the public

### People and Wellbeing

15. Conduct periodic air quality tests, and carry out an outdoor air temperature and quality monitoring pilot scheme in at least one of the properties
16. Review acoustics levels and identify potential improvements
17. Collaborate on initiatives to enhance community wellbeing
18. Develop a shared learning agenda including expanded use of learning materials from 2022 Real Estate & Climate Forum and other resources

### Sustainability Governance

19. Work with Institute of Public and Environmental Affairs (IPE) to strengthen environmental governance, including supply chain due diligence
20. Exchange information on policies, plans and strategies related to sustainable procurement, including a focus on cleaning products in 2023
2022 Progress
- Conducted **climate hazard and vulnerability assessment and adaptation strategies** for five Mainland properties and ten HK existing properties and Shouson Hill in 2022-2023

Plans
- Conduct the assessment for other mainland China and Hong Kong properties as well as construction projects by 2025

**Complete technical analysis for climate adaptation measures for all properties**
Renewable Energy Generation and Procurement

On-site renewable energy

Hong Kong
- Installed solar panels at Amoy Plaza which generates 18,000 kWh of renewable energy in 2022 (joined the Feed-in Tariff scheme)

Mainland China
- Solar panels Installed at eight properties which generate over 600 MWh of renewable energy annually
- Ground source heat pumps: ground source heat pump systems will be deployed at the hotel building at Westlake 66 and the historical building at Center 66

Off-site renewable energy

Existing properties
- Spring City 66 and Parc 66 are now 100% powered by renewable energy (via power purchase agreements)

Projects under development
- Our development projects in Kunming and Hangzhou also procured 100% renewable electricity in 2022
EV Charging Progress

Hong Kong

- Expand the coverage of electric vehicle (EV) charging stations in prime locations in Hong Kong Island and Kowloon

Mainland China

- **Grand Gateway 66**, Shanghai and **Spring City 66**, Kunming: over 5% of parking spaces include EV charging facilities

- For new buildings, 10%-20% of parking spaces will be equipped with EV charging facilities (with capacity for future expansion)

**NEXT STEP:**

Improve our EV charging plan and conduct at least two pilots to expand EV charging spaces, one in Hong Kong and one on the Mainland
Case Study: Westlake 66, Hangzhou

Notable sustainability features

- **Closed-loop ground source heat pump system.** Installed for the hotel building

- **Net-zero energy pilot project.** Explored feasibility and completed a net-zero energy demonstration project application with the municipality in Hangzhou for historical building Jingqing Lane No.1. Now the project is in the design stage

- **Off-site renewable energy procurement.** Since July 1, 2022, the construction site has been fully powered by renewable energy

- **5G + Smart Construction Site technology.** Monitors construction safety and quality, energy consumption, and dust and noise levels

- **Carbon capture, utilization and storage.** Westlake 66 is the first commercial development project to use low carbon concrete bricks in mainland China and Hong Kong

Green building pre-certifications obtained

- **LEED Platinum:** Office Tower 1 & 2
- **LEED Gold:** Shopping Mall, Tower 3, 4 & 5, Hotel
- **CGBL Three-star:** entire project
- **BREEAM Excellent:** entire project (under preparation)
Electricity Intensity Reduction

Electricity intensity reduction from 2018-2022

Key internal measures

Retro-Commissioning
2022: five mainland properties
2023: eleven Hong Kong properties

Use of passive radiative cooling paint
Adopted cooling paint on the roof of the Gala Place lift machine room to reflect solar irradiance

AI Pilot
Use of AI diagnosis and smart operation reminder functions at Center 66 Office Tower 2

Case study:
High Efficiency Heat Pump Installation at Conrad Shenyang at Forum 66

Since the system’s deployment in June 2022, substantial savings have been achieved: around 100,000 kWh of electricity and 25,000 m³ of natural gas saved during cooling days; and an additional 5,000 m³ of natural gas saved on heating days.

18% cumulative reduction in electricity intensity (kWh/m²) relative to 2018
Green Building Certifications

~80% construction floor area certified to LEED / BEAM Plus Gold or above

Received 40 green building certifications or pre-certifications

- 34 LEED Platinum/Gold certifications
- 4 BEAM Plus Existing Building certifications
- 1 BEAM Plus New Building certification
- 1 CGBL

Pre-certifications

Hangzhou – Westlake 66
- LEED Platinum: Office Tower 1 & 2
- LEED Gold: Shopping Mall, Tower 3, 4 & 5, Hotel
- CGBL Three-star: entire project
- BREEAM Excellent: entire project (under preparation)

Wuxi – Center 66 (Phase 2)
- LEED Gold: Tower 1, 2 & Hotel

Kunming – Spring City 66 (Phase 2)
- LEED Gold: Serviced Apartment & Hotel

Wuhan – Heartland 66
- LEED Gold: Serviced Apartment 1-3

Hong Kong
- LEED Platinum: 228 Electric Road Office Tower
- BEAM Plus Gold: The Aperture
Plaza 66 in Shanghai achieved Platinum ratings for LEED (LEED V4 O+M: EB) and WELL (WELL V2 Core) certifications in 2022. The recognition marks the first time a large-scale commercial office complex in mainland China received both certifications during its operating stage.

Its key sustainability features include the following:

- 95 out of 100 U.S. Energy Star rating
- 66.9% sustainable consumables utilization rate
- 91.9% waste diversion rate for daily consumables
- Enhanced indoor air quality monitoring and HEPA air filtration system
- WELL Standard certified purification system and drinking water that curbs the use of and plastic waste from bottled water.
Wellness Certifications

- Nearly 64% of the total construction floor area (for both existing properties and projects under development) is certified with or has applied for **WELL and WELL Health and Safety Rating**
- Planning to expand WELL HSR coverage

**Certified**

- **WELL Platinum rating**: Plaza 66 in Shanghai
- **WELL HSR**: all Mainland malls and offices, Standard Chartered Bank Building in Hong Kong

**Pre-certified**

- **WELL Gold rating**: 228 Electric Road in Hong Kong

**Under assessment**

- **WELL Platinum**: Westlake 66 in Hangzhou

**2025 Target:**

- Obtain **local or international health and wellness certification** for all our existing Mainland properties
- Obtain **WELL Gold certificate or equivalent** for at least one new property in Hong Kong and mainland China
Employee Wellbeing

Employee Engagement

Survey Participation Rate

98.6%
+1.2% vs 2021

Gallup Database Percentile Rank 68th
(2025 Target: 75th)

One of the top 25% companies with the fastest growth in the second year of the survey

Talent Attraction

“Employer of the Year” and “Learning & Development Award”
Hong Kong HR Awards 2023, JobsDB HK

“Best Companies to Work for in Asia 2023”
HR Asia

Learning & Development

Average training hours per employee 24 hours
(vs 2021: 22 hours)

- Delivered 672 hours of ESG-specific training covering embodied carbon, nature-based solutions, water management, and supplier registration
- Continued to recognize frontline staff who deliver excellent customer service through Emerald Award
Employee Wellbeing

**Diversity & Inclusion**

Overall ratio of basic salary of women to men: **1:0.978**
(2025 Target: 1:1)

- Worked with CareER to recruit four interns with special needs for our summer internship program
- Strengthened the principles and guidelines for our recruitment process to ensure the gender representation of the shortlisted candidates

**Employee Wellbeing**

- Established a **Wellness@HL Program and Wellness Fund** in 2022 to support staff wellbeing, including:
  - physical wellness
  - mental wellness
  - social wellness
  - environmental wellness

- Continue to recognize frontline staff who deliver excellent customer service through **Emerald Award**

**Health & Safety**

- Established a Health and Safety Subcommittee to share best practices
- Launched a series of workplace safety activities during the national “**Safe Production Month**” in June 2023
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 sciences.
- Over 2,400 students from 200 schools have participated. Hang Lung Properties donates HK$2.5 million to each competition.
- The tenth HLMA Presentation Ceremony will be held in Dec 2023.

Hang Lung Future Women Leaders Program

- A nationwide community investment project to unleash the potential of the next generation of women.
- 75% of participants are the first in three generations of their families to attend university.
- Concluded the first edition of the programme in June 2023.
- Participants received over 6,300 hours of leadership training and mentorship, and 90% of them successfully completed the program.

180 female university students mentored in Hong Kong and mainland China participated.

31 sustainable community projects.

10 SDGs covered.

4,500+ beneficiaries reached, including:
- youth
- underprivileged women
- elderly
- ethnic minorities
Community Investment

The Hang Lung Scholarship and Development Donation for the Visually Impaired

- Partnered with the Ebenezer School & Home for the Visually Impaired to set up the scholarship

- The fund aims to support the holistic development of students and graduates of the School in pursuing their studies and career development

Hang Lung x HKYWCA “Love·No·Limit” Dementia Friendly Program

- A three-year scheme to offer support to dementia patients and their carers since 2021

- The program provides dementia friends training for 300 frontline staff so that they can offer appropriate assistance to those in need in their daily work

Hang Lung As One volunteer teams

- Over 1,500 active volunteers

- Continued to organize volunteer activities under various themes every month

- Enhanced Volunteer Leave Policy and established an annual volunteer recognition scheme

Job shadowing activities for mentees under the Strive to Rise Programme
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 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

- 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

Jianfu Palace Garden – Rebuilt completed in Nov 2005
The Hall of Rectitude Complex – Rebuilt completed in Nov 2012

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

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

MIT Morningside Academy for Design

- The Morningside Foundation made a gift to MIT to create a new hub for cross-disciplinary education, research, and innovation across MIT
- The Academy will encourage design work at MIT to grow and cross disciplines. It will strengthen MIT’s ongoing efforts to tackle pressing issues of global importance, such as climate adaptation, public health, transportation, and civic engagement
Sustainable Finance

Arranged Sustainable finance amounting to HK$31.7 billion as at June 30, 2023

Accounted for 49% of total debts & available facilities (as of June 30, 2023, for HLP)

Sustainable Finance Framework

Developed the Hang Lung Group Sustainable Finance Framework (the “SFF”) in December 2022 to:

a) extend coverage to the wider Group;
b) cover a wider range of financing instruments; and
c) extend the scope of the eligible investments to include social projects.

Sustainable finance reached 49% of HLP’s total debts and available facilities in 1H2023

50% of total debts and available facilities from sustainable finance
EXPERIENCE  EXCLUSIVENESS  ENGAGEMENT
HOUSE 66 – Build Hang Lung Branded Experience
Spanning 10 Hang Lung projects in eight cities across Mainland China

**EXPERIENCE**

Game of Wonder at Plaza 66
Apr 2023

The Phantom of the Opera at Grand Gateway 66, May 2023

Shining Olympia Gala dinner
Apr 2023

GUCCI SPACE
Sep 2022

Cartier x Ferrari
Dec 2022

Breguet珐琅手工坊活动
Nov 2022

Gentin 琉璃手工活动
Sep 2022

Countryside camping
Jun 2022

Heartland 2nd Anniversary
Mar 2023

Rolls Royce 试驾体验活动
Oct 2022

**EXCLUSIVENESS**

Exclusive Privilege Highlights
- VIP lounge
- Valet parking
- Hands-free service
- Personalized birthday parties
- 3rd party partnership privileges with wine & spirits, hotels & banks

**ENGAGEMENT**

Bespoke Member Engagement Specialist Service
- Styling service and recommendations
- Appointments with brands
- Pre-order of sought-after products
Hello – Build Hang Lung Branded Experience
Offering bespoke shopping experiences to customers in Hong Kong

MEMBER ENGAGEMENT

- Launch of **hello dollar** in May
- Weekly **hello Thursday** limited offers
- Special sales promotions with key tenants
- Exclusive tenant privileges
- Tourist-focused offerings

PROGRAM OFFERING

- Branded ice-cream giveaway to celebrate launch of hello dollar in May 2023
- CNY personalized Fai Chun
- Personalized calligraphy agarate plate for Vday in Feb 2023
- **Furry Fun at Peak Galleria** in Oct 2022
- **Matsukiyo opening** in Oct 2022
- **Craft workshops** in Oct 2022

PARTNERSHIP

- AEON CREDIT SERVICE
- DBS
- DININGCITY
- pullman
- klook
- Pricerite
- Broadway
Mainland China Portfolio

- Completed Investment Properties
- Projects Under Development

Locations:
- Shenyang
- Dalian
- Tianjin
- Jinan
- Wuxi
- Shanghai
- Wuhan
- Hangzhou
- Kunming
# Luxury Malls in Shanghai

<table>
<thead>
<tr>
<th></th>
<th>Plaza 66 @ Shanghai</th>
<th>Grand Gateway 66 @ Shanghai</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Tenant Sales</strong></td>
<td>▶️ 62% YoY</td>
<td>▶️ 68% YoY</td>
</tr>
<tr>
<td>(6 months ended June 30, 2023)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Mall Occupancy</strong></td>
<td>100% (same vs end-22)</td>
<td>98% (▼ 1% vs end-22)</td>
</tr>
<tr>
<td>(at June 30, 2023)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: end-22 refers to Dec 31, 2022
# Luxury Malls outside Shanghai

<table>
<thead>
<tr>
<th>Center 66 @ Wuxi</th>
<th>Olympia 66 @ Dalian</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Tenant Sales</strong> (6 months ended June 30, 2023)</td>
<td></td>
</tr>
<tr>
<td><img src="image1" alt="Center 66 @ Wuxi" /></td>
<td><img src="image2" alt="Olympia 66 @ Dalian" /></td>
</tr>
<tr>
<td><strong>↑ 24% YoY</strong></td>
<td><strong>↑ 26% YoY</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mall Occupancy (at June 30, 2023)</th>
<th></th>
<th>Mall Occupancy (at June 30, 2023)</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image3" alt="Center 66 @ Wuxi" /></td>
<td><img src="image4" alt="Olympia 66 @ Dalian" /></td>
<td></td>
</tr>
<tr>
<td><strong>99% (same vs end-22)</strong></td>
<td></td>
<td><strong>89% (same vs end-22)</strong></td>
</tr>
</tbody>
</table>

Note: end-22 refers to Dec 31, 2022
# Luxury Malls outside Shanghai

![Image of Spring City 66 @ Kunming and Heartland 66 @ Wuhan]

### Tenant Sales

<table>
<thead>
<tr>
<th>Mall</th>
<th>(6 months ended June 30, 2023)</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spring City 66 @ Kunming</td>
<td></td>
<td>↑8%</td>
</tr>
<tr>
<td>Heartland 66 @ Wuhan</td>
<td></td>
<td>↑25%</td>
</tr>
</tbody>
</table>

### Mall Occupancy

<table>
<thead>
<tr>
<th>Mall</th>
<th>(at June 30, 2023)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spring City 66 @ Kunming</td>
<td>97% (↑2% vs end-22)</td>
</tr>
<tr>
<td>Heartland 66 @ Wuhan</td>
<td>81% (↓5% vs end-22)</td>
</tr>
</tbody>
</table>

Note: end-22 refers to Dec 31, 2022
## Luxury / Sub-luxury Malls outside Shanghai

<table>
<thead>
<tr>
<th>Malls</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Forum 66 @ Shenyang</strong></td>
<td><strong>Palace 66 @ Shenyang</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Tenant Sales</strong>&lt;br&gt;(6 months ended June 30, 2023)</td>
<td><strong>16% YoY</strong></td>
<td><strong>40% YoY</strong></td>
</tr>
<tr>
<td><strong>Mall Occupancy</strong>&lt;br&gt;(at June 30, 2023)</td>
<td><strong>84% (↑3% vs end-22)</strong></td>
<td><strong>86% (↑5% vs end-22)</strong></td>
</tr>
</tbody>
</table>

Note: end-22 refers to Dec 31, 2022
# Sub-luxury Malls Outside Shanghai

**Parc 66 @ Jinan**

- **Tenant Sales**
  - (6 months ended June 30, 2023)
  - **31% YoY**

- **Mall Occupancy**
  - (at June 30, 2023)
  - **89% (↓1% vs end-22)**

**Riverside 66 @ Tianjin**

- **Tenant Sales**
  - (6 months ended June 30, 2023)
  - **40% YoY**

- **Mall Occupancy**
  - (at June 30, 2023)
  - **80% (same vs end-22)**

*Note: end-22 refers to Dec 31, 2022*
# Mainland China Office Portfolio

## Plaza 66 @ Shanghai

<table>
<thead>
<tr>
<th>Office Occupancy (at June 30, 2023)</th>
<th>98% (↑2% vs end-22)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Features</td>
<td>-</td>
</tr>
</tbody>
</table>

## Forum 66 @ Shenyang

<table>
<thead>
<tr>
<th>Office Occupancy (at June 30, 2023)</th>
<th>86% (↓5% vs end-22)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Features</td>
<td>Conrad Shenyang</td>
</tr>
</tbody>
</table>

Note: end-22 refers to Dec 31, 2022
### Mainland China Office Portfolio

<table>
<thead>
<tr>
<th></th>
<th>Center 66 @ Wuxi</th>
<th>Spring City 66 @ Kunming</th>
<th>Heartland 66 @ Wuhan</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Office Occupancy</strong> (at June 30, 2023)</td>
<td>83% (↓2% vs end-22)</td>
<td>87% (↓1% vs end-22)</td>
<td>72% (↓1% vs end-22)</td>
</tr>
<tr>
<td><strong>Other Features:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. <strong>HANGOUT</strong></td>
<td>✓ (self-operated multifunctional workspace) (launched in 2020)</td>
<td>✓ (launched in 2023)</td>
<td></td>
</tr>
<tr>
<td>2. <strong>Modular office</strong></td>
<td>✓ (a ready-to-use office and refurbished with environmentally friendly materials to attract different leasing demands) (launched in 2020)</td>
<td>✓ (launched in 2020)</td>
<td>✓ (launched in 2020)</td>
</tr>
</tbody>
</table>

Note: end-22 refers to Dec 31, 2022
Mainland China Hotel Portfolio

<table>
<thead>
<tr>
<th>Hotel</th>
<th>Location</th>
<th>Opening Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conrad Shenyang</td>
<td>(at Forum 66)</td>
<td>2019 Opened</td>
</tr>
<tr>
<td>Grand Hyatt Kunming</td>
<td>(at Spring City 66)</td>
<td>2024 targeted opening</td>
</tr>
<tr>
<td>Curio Collection by Hilton</td>
<td>(at Center 66)</td>
<td>2024 targeted opening</td>
</tr>
<tr>
<td>Mandarin Oriental Hangzhou</td>
<td>(at Westlake 66)</td>
<td>2025 targeted opening</td>
</tr>
</tbody>
</table>

Note: 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 Residences Portfolio

<table>
<thead>
<tr>
<th>Heartland Residences @ Wuhan</th>
<th>Center Residences @ Wuxi</th>
<th>Grand Hyatt Residences Kunming</th>
<th>Forum Residences @ Shenyang</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 towers offering more than 490 units</td>
<td>2 towers with ~600 units</td>
<td>Sits above the Grand Hyatt Kunming hotel, featuring 254 apartments including 3 penthouses</td>
<td>Comprises part of the Forum 66 development</td>
</tr>
</tbody>
</table>

| End 2023 onwards targeted completion | 2024 targeted completion | 2024 targeted completion | 2027 onwards targeted completion |

Note: 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 Under Development

<table>
<thead>
<tr>
<th>Location</th>
<th>Heartland 66 @ Wuhan</th>
<th>Spring City 66 @ Kunming</th>
<th>Center 66 @ Wuxi</th>
<th>Westlake 66 @ Hangzhou</th>
<th>Forum 66 @ Shenyang</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Jinghan Avenue, Qiaokou District</td>
<td>Dongfeng Dong Road, Panlong District</td>
<td>Renmin Zhong Road &amp; Jiankang Road, Liangxi District</td>
<td>Bai Jing Fang, Gongshu District</td>
<td>Qingnian Street, Shenhe District</td>
</tr>
<tr>
<td>Land use right signed</td>
<td>Sep 2013</td>
<td>Nov 2011</td>
<td>Dec 2006 / May 2009</td>
<td>May 2018</td>
<td>Aug 2018</td>
</tr>
<tr>
<td>Usage</td>
<td>Mall, Office, Apartments for Sale</td>
<td>Mall, Office, Hotel, Apartments for Sale</td>
<td>Mall, Office, Hotel, Apartments for Sale</td>
<td>Mall, Office, Hotel</td>
<td>Mall, Office, Hotel, Apartments for Sale</td>
</tr>
<tr>
<td>All-in investment cost</td>
<td>RMB13B</td>
<td>RMB12B</td>
<td>RMB9B</td>
<td>RMB16B</td>
<td>RMB18B</td>
</tr>
<tr>
<td>Land cost (RMB per sq ft)</td>
<td>RMB 3.3B (RMB665/sq ft)</td>
<td>RMB 3.5B (RMB750 / sq ft)</td>
<td>RMB 1.1B (RMB270 / sq ft)</td>
<td>RMB 10.7B (RMB4,370 / sq ft)</td>
<td>RMB 0.9B (RMB97 / sq ft)</td>
</tr>
<tr>
<td>Total gross floor area</td>
<td>7.5M sq ft</td>
<td>6.7M sq ft</td>
<td>5.6M sq ft</td>
<td>2.5M sq ft (Excluding GFA of car parks)</td>
<td>12.6M sq ft</td>
</tr>
<tr>
<td>- Completed</td>
<td>6.1M sq ft</td>
<td>5.6M sq ft</td>
<td>4.0M sq ft</td>
<td>-</td>
<td>5.3M sq ft</td>
</tr>
<tr>
<td>- Under Development</td>
<td>1.4M sq ft</td>
<td>1.1M sq ft</td>
<td>1.6M sq ft</td>
<td>2.5M sq ft</td>
<td>7.3M sq ft</td>
</tr>
</tbody>
</table>

Note: 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 (HK$mn)**

- **1H2023:** HK$1,683mn
- **Maintained at satisfactory level**

**Hong Kong Occupancy Rate (%)**

- Retail: 59% of total
- Office: 34% of total
- Resi. & S.A.: 7% of total

- **1H22:**
  - Retail: 60% of total
  - Office: 33% of total
  - Resi. & S.A.: 7% of total

- **1H23:**
  - Retail: 60% of total
  - Office: 33% of total
  - Resi. & S.A.: 7% of total
## Hong Kong Investment Properties

### Central Portfolio
- Comprising 4 office buildings with a diversified tenant profile
- Form a thriving fine-dining hub in Central

<table>
<thead>
<tr>
<th>Standard Chartered Bank Building</th>
<th>1 Duddell Street</th>
<th>Printing House</th>
<th>Baskerville House</th>
</tr>
</thead>
</table>

### Peak Galleria
- A tourist landmark, with pet-friendly features to attract local pet lovers
- A variety of F&B and entertainment offerings

- Standard Chartered Bank Building
- 1 Duddell Street
- Printing House
- Baskerville House
- Duddell’s
- Foxglove
- A Lux
- O D D S
- Mott 32
- Estro
- Wolfgang’s Steakhouse
- 铃木
- Tokyo - Hong Kong
- 37 Steakhouse & Bar
- Yuka de Lac

---

66 Retail  Office
## Hong Kong Investment Properties

**Causeway Bay Portfolio**

- An elite shopping destination featuring numerous internationally renowned fashion, beauty, and lifestyle brands

![Fashion Walk](image1.png) ![Hang Lung Centre](image2.png)

**Kornhill Plaza / Kornhill Apartments**

- A community mall in Quarry Bay offering the largest Japanese department store in HK

![Kornhill Plaza](image3.png) ![Hang Lung Centre](image4.png)

### Retail, Office, Residential & Serviced Apartments

- Hang Lung Properties
- Kornhill Plaza
- Kornhill Apartments
- Fashion Walk
- Hang Lung Centre
- CHANEL BEAUTÉ
- CHARLES & KEITH
- eggslut
- FANCL
- Calle Ocho
- YOHO
- matsukiyo
- miui
- AEON STYLE
- JIN GONG GUAN
- FRESH
- GRAND KORNHILL CINEMA

---

67 Retail, Office, Residential & Serviced Apartments
Hong Kong Investment Properties

Mongkok Portfolio

- Continued to solidify the area’s position as the place “Where Trends Meet”

Amoy Plaza

- A one-stop community hub in Kowloon East
Hong Kong Investment Properties

228 Electric Road @ North Point

- Completed in 1H 2023
- Jointly developed with Hang Lung Group Limited
- Grade A office tower / Retail area on podium floors
- 20 office floors + 3 retail floors
- 105,000 sq ft Gross Floor Area
- Green Building Certifications:

Note: 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 Residential Properties at Prime Locations

#### Investment Properties
- **The Summit**
- **Burnside Villa**

#### For Sale

<table>
<thead>
<tr>
<th>Project</th>
<th>No. of unsold units</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>The Aperture</strong> (under development)</td>
<td>168</td>
<td>Total 126 units were pre-sold, Revenue is expected to be recognized in 2024 upon sale completion</td>
</tr>
<tr>
<td><strong>23-39 Blue Pool Road</strong></td>
<td>10</td>
<td></td>
</tr>
</tbody>
</table>

#### Shouson Hill Road Redevelopment (under development)
- **Total GFA:** Approx. 47,397 sq ft
- **Expected Completion:** 2025
Hong Kong Residential Properties

The Aperture @ Kowloon Bay

- **294** residential units
- **126** pre-sold units at June 30, 2023
- **2024** targeted completion
- **Green Building Certification:**

Note: The photographs, images, drawings or sketches shown in this section represent an artist’s impression of the development concerned and is for reference only.
23-39 Blue Pool Road @ Happy Valley

► 10 completed semi-detached houses available for sale as at June 30, 2023

► 4,571 – 4,599 sq ft saleable area per unit

► Project Details:

3 floors plus roof floor  5 luxury en-suites  Private elevator and garage

► Green Building Certification:

Note: 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 Residential Properties (Investment Properties)

**Burnside Villa**
- Location: Southern District
- Total no. of units: 56 units

**The Summit**
- Location: Mid-Levels
- Total no. of units: 54 duplex suites
- Scheduled for renovation
Appendix
## HLP - Mainland China Rental Revenue Breakdown

### 6 months ended June 30, 2023

<table>
<thead>
<tr>
<th>Name of project</th>
<th>City</th>
<th>Mall</th>
<th>Office</th>
<th>Hotel</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Luxury malls</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plaza 66</td>
<td>Shanghai</td>
<td>891</td>
<td>335</td>
<td>-</td>
<td>1,226</td>
</tr>
<tr>
<td>Grand Gateway 66</td>
<td>Shanghai</td>
<td>613</td>
<td>-</td>
<td>-</td>
<td>613</td>
</tr>
<tr>
<td>Forum 66</td>
<td>Shenyang</td>
<td>50</td>
<td>64</td>
<td>62</td>
<td>176</td>
</tr>
<tr>
<td>Center 66</td>
<td>Wuxi</td>
<td>226</td>
<td>59</td>
<td>-</td>
<td>285</td>
</tr>
<tr>
<td>Olympia 66</td>
<td>Dalian</td>
<td>133</td>
<td>-</td>
<td>-</td>
<td>133</td>
</tr>
<tr>
<td>Spring City 66</td>
<td>Kunming</td>
<td>154</td>
<td>70</td>
<td>-</td>
<td>224</td>
</tr>
<tr>
<td>Heartland 66</td>
<td>Wuhan</td>
<td>122</td>
<td>52</td>
<td>-</td>
<td>174</td>
</tr>
<tr>
<td><strong>Sub-luxury malls</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Palace 66</td>
<td>Shenyang</td>
<td>78</td>
<td>-</td>
<td>-</td>
<td>78</td>
</tr>
<tr>
<td>Parc 66</td>
<td>Jinan</td>
<td>156</td>
<td>-</td>
<td>-</td>
<td>156</td>
</tr>
<tr>
<td>Riverside 66</td>
<td>Tianjin</td>
<td>73</td>
<td>-</td>
<td>-</td>
<td>73</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>2,496</td>
<td>580</td>
<td>62</td>
<td>3,138</td>
</tr>
</tbody>
</table>

### Rental Revenue (YoY change)

- **Plaza 66 mall**: +23% YoY
- **Grand Gateway 66 mall**: +11% YoY
- **Forum 66 mall**: +6% YoY
- **Center 66 mall**: +16% YoY
- **Olympia 66 mall**: +19% YoY
- **Spring City 66 mall**: +9% YoY
- **Heartland 66 mall**: Flat YoY
- **Palace 66 mall**: -5% YoY
- **Parc 66 mall**: +3% YoY
- **Riverside 66 mall**: -12% YoY
# Hang Lung Properties – Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>1-6/2023</th>
<th></th>
<th>1-6/2022</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Property Leasing</td>
<td>Property Sales</td>
<td>Total</td>
<td>Property Leasing</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>5,237</td>
<td>-</td>
<td>5,237</td>
<td>4,986</td>
</tr>
<tr>
<td>- Mainland China</td>
<td>3,554</td>
<td>-</td>
<td>3,554</td>
<td>3,367</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>1,683</td>
<td>-</td>
<td>1,683</td>
<td>1,619</td>
</tr>
<tr>
<td><strong>Operating Profit / (Loss)</strong></td>
<td>3,858</td>
<td>(34)</td>
<td>3,824</td>
<td>3,575</td>
</tr>
<tr>
<td>- Mainland China</td>
<td>2,483</td>
<td>(20)</td>
<td>2,463</td>
<td>2,269</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>1,375</td>
<td>(14)</td>
<td>1,361</td>
<td>1,306</td>
</tr>
<tr>
<td>**Underlying Net Profit / (Loss) *</td>
<td>2,246</td>
<td>(21)</td>
<td>2,225</td>
<td>2,109</td>
</tr>
<tr>
<td>**Net change in fair value of Properties #</td>
<td>169</td>
<td>-</td>
<td>169</td>
<td>(269)</td>
</tr>
<tr>
<td>**Net Profit / (Loss)</td>
<td>2,415</td>
<td>(21)</td>
<td>2,394</td>
<td>1,840</td>
</tr>
<tr>
<td><strong>Rental Margin</strong></td>
<td>74%</td>
<td></td>
<td>74%</td>
<td>72%</td>
</tr>
<tr>
<td>- Mainland China</td>
<td>70%</td>
<td></td>
<td>70%</td>
<td>67%</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>82%</td>
<td></td>
<td>82%</td>
<td>81%</td>
</tr>
</tbody>
</table>

*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

<table>
<thead>
<tr>
<th></th>
<th>30/6/2023 HK$M</th>
<th>31/12/2022 HK$M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Properties</td>
<td>166,826</td>
<td>167,861</td>
</tr>
<tr>
<td>- Mainland China</td>
<td>104,858</td>
<td>107,934</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>61,968</td>
<td>59,927</td>
</tr>
<tr>
<td>Investment Properties under development</td>
<td>21,494</td>
<td>22,703</td>
</tr>
<tr>
<td>Properties for sale</td>
<td>12,189</td>
<td>11,668</td>
</tr>
<tr>
<td>Cash and bank deposits</td>
<td>4,712</td>
<td>5,229</td>
</tr>
<tr>
<td>Total Borrowings</td>
<td>47,160</td>
<td>45,524</td>
</tr>
<tr>
<td>Net Debt</td>
<td>42,448</td>
<td>40,295</td>
</tr>
<tr>
<td>Net Gearing Ratio</td>
<td>30.4%</td>
<td>28.1%</td>
</tr>
<tr>
<td>Total Assets</td>
<td>210,608</td>
<td>212,688</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>130,073</td>
<td>133,381</td>
</tr>
<tr>
<td>Net Assets Attributable to Shareholders Per Share (HK$)</td>
<td>$28.9</td>
<td>$29.6</td>
</tr>
</tbody>
</table>

- As of June 30, 2023, total cash and available facilities amounted to HK$39,269M, including available facilities of HK$34,557M.
- Total secured HK$31.7B in sustainable finance, accounted for 49% of total debts and available facilities.
## Hang Lung Group – Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>1-6/2023 (HK$M)</th>
<th></th>
<th>1-6/2022 (HK$M)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Property Leasing</td>
<td>Property Sales</td>
<td>Total</td>
<td>Property Leasing</td>
</tr>
<tr>
<td></td>
<td>5,523</td>
<td>2</td>
<td>5,525</td>
<td>5,289</td>
</tr>
<tr>
<td>- Mainland China</td>
<td>3,775</td>
<td>-</td>
<td>3,775</td>
<td>3,607</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>1,748</td>
<td>2</td>
<td>1,750</td>
<td>1,682</td>
</tr>
<tr>
<td><strong>Operating Profit / (Loss)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4,066</td>
<td>(32)</td>
<td>4,034</td>
<td>3,796</td>
</tr>
<tr>
<td>- Mainland China</td>
<td>2,640</td>
<td>(20)</td>
<td>2,620</td>
<td>2,441</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>1,426</td>
<td>(12)</td>
<td>1,414</td>
<td>1,355</td>
</tr>
<tr>
<td>**Underlying Net Profit / (Loss) * **</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,571</td>
<td>(11)</td>
<td>1,560</td>
<td>1,537</td>
</tr>
<tr>
<td>Net change in fair value of Properties #</td>
<td>122</td>
<td>-</td>
<td>122</td>
<td>(161)</td>
</tr>
<tr>
<td><strong>Net Profit / (Loss)</strong></td>
<td>1,693</td>
<td>(11)</td>
<td>1,682</td>
<td>1,376</td>
</tr>
<tr>
<td><strong>Rental Margin</strong></td>
<td>74%</td>
<td></td>
<td></td>
<td>72%</td>
</tr>
<tr>
<td>- Mainland China</td>
<td>70%</td>
<td></td>
<td></td>
<td>68%</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>82%</td>
<td></td>
<td></td>
<td>81%</td>
</tr>
</tbody>
</table>

*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

<table>
<thead>
<tr>
<th></th>
<th>30/6/2023 HK$M</th>
<th>31/12/2022 HK$M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Properties</td>
<td>175,149</td>
<td>176,381</td>
</tr>
<tr>
<td>- Mainland China</td>
<td>111,373</td>
<td>114,648</td>
</tr>
<tr>
<td>- Hong Kong</td>
<td>63,776</td>
<td>61,733</td>
</tr>
<tr>
<td>Investment Properties under development</td>
<td>21,494</td>
<td>22,703</td>
</tr>
<tr>
<td>Properties for sale</td>
<td>12,210</td>
<td>11,689</td>
</tr>
<tr>
<td>Cash and bank deposits</td>
<td>6,018</td>
<td>5,785</td>
</tr>
<tr>
<td>Total Borrowings</td>
<td>47,453</td>
<td>45,953</td>
</tr>
<tr>
<td>Net Debt</td>
<td>41,435</td>
<td>40,168</td>
</tr>
<tr>
<td>Net Gearing Ratio</td>
<td>27.1%</td>
<td>25.9%</td>
</tr>
<tr>
<td>Total Assets</td>
<td>224,983</td>
<td>226,534</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>91,569</td>
<td>92,819</td>
</tr>
<tr>
<td>Net Assets Attributable to Shareholders Per Share (HK$)</td>
<td>$67.3</td>
<td>$68.2</td>
</tr>
</tbody>
</table>

- As of June 30, 2023, total cash and available facilities amounted to HK$44,125M, including available facilities of HK$38,107M.
- Total secured **HK$32.3B** in sustainable finance, accounted for **48%** 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, HK
► Office

Luen Cheong Can Centre
Tuen Mun, HK
► Office

228 Electric Road
North Point, HK
(Jointly developed with HLP)
► Grade A office tower / Retail area on podium floors

Citygate
Tung Chung, HK
(HLG’s shareholding: 26.67%*)
► Mixed-use development with retail, office & hotel

*HLG’s shareholding increased from 20% to 26.67% by acquired additional 6.67% interests at a consideration of HK$879 million on March 31, 2022

Tai Hing Gardens
Tuen Mun, HK
► Retail portion

Grand Gateway 66
Puxi, Shanghai
► Office Tower I & Serviced Apartments

9 Wing Hong Street
Cheung Sha Wan, HK
► Office

Luen Cheong Can Centre
Tuen Mun, HK
► Office

228 Electric Road
North Point, HK
(Jointly developed with HLP)
► Grade A office tower / Retail area on podium floors

Citygate
Tung Chung, HK
(HLG’s shareholding: 26.67%*)
► Mixed-use development with retail, office & hotel

*HLG’s shareholding increased from 20% to 26.67% by acquired additional 6.67% interests at a consideration of HK$879 million on March 31, 2022
Grand Gateway 66, Above Xujiahui Subway Station, Puxi, Shanghai

<table>
<thead>
<tr>
<th></th>
<th>Rental Revenue (6 months ended June 30, 2023)</th>
<th>Occupancy (at June 30, 2023)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Tower I</td>
<td>RMB121M</td>
<td>85%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>-3% YoY</td>
</tr>
<tr>
<td>Residential &amp; Serviced Apartments</td>
<td>RMB74M</td>
<td>89%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Flat YoY</td>
</tr>
<tr>
<td>Mall (held via HLP)</td>
<td>RMB613M</td>
<td>98%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>+11% YoY</td>
</tr>
</tbody>
</table>
Thank You

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