



Heartland 66, Wuhan



2022 Annual Results Presentation

Jan 2023

只選好的 只做對的
We Do It Well



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FY2022 Annual Results Highlights

Hang Lung Properties (101.HK)

Total Revenue

HK\$10,347M

Flat YoY

Underlying Profit

HK\$4,199M

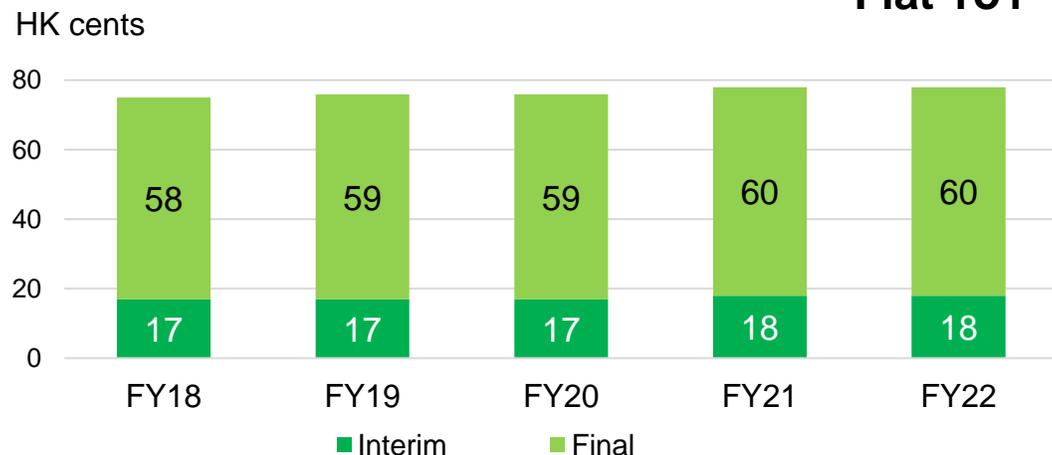
-4% YoY

Rental	HK\$10,031M	-3% YoY
Sales	HK\$316M	n.a.

Rental	HK\$4,135M	-7% YoY
Sales	HK\$64M	n.a.

HLP – Dividends per share

Total DPS
HK78 cents
Flat YoY



Hang Lung Group (10.HK)

Total Revenue

HK\$10,941M

Flat YoY

Underlying Profit

HK\$3,002M

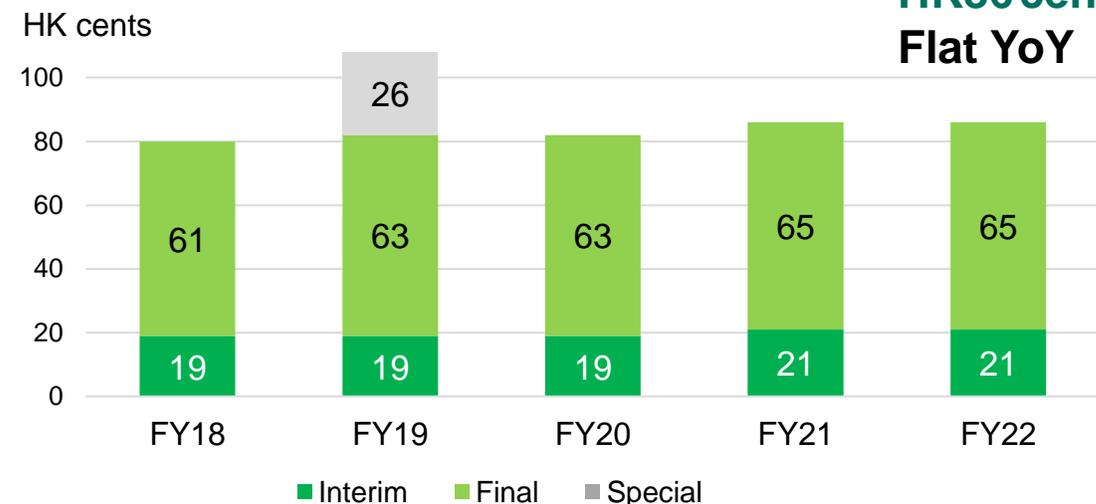
Flat YoY

Rental	HK\$10,625M	-3% YoY
Sales	HK\$316M	n.a.

Rental	HK\$2,964M	-2% YoY
Sales	HK\$38M	n.a.

HLG – Dividends per share

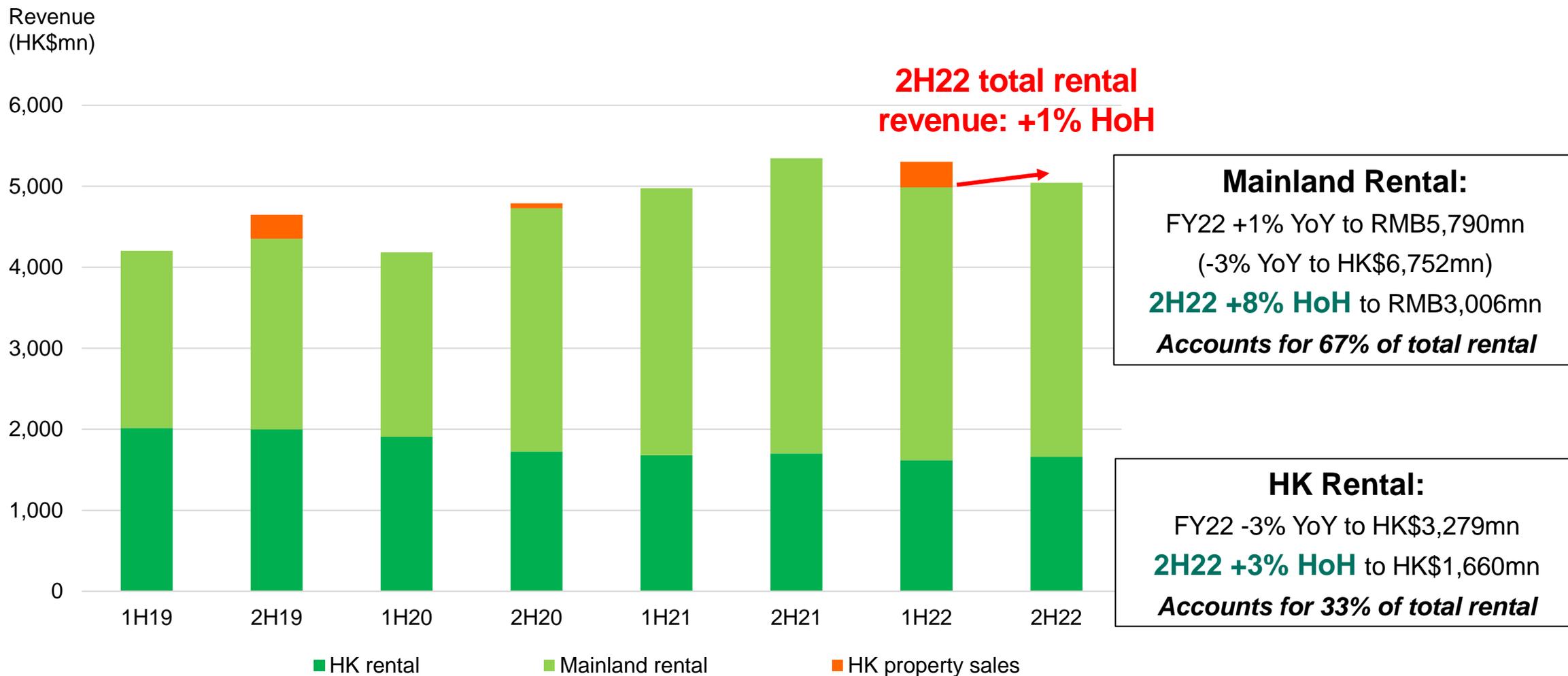
Total DPS
HK86 cents
Flat YoY



Revenue Contribution by Segments

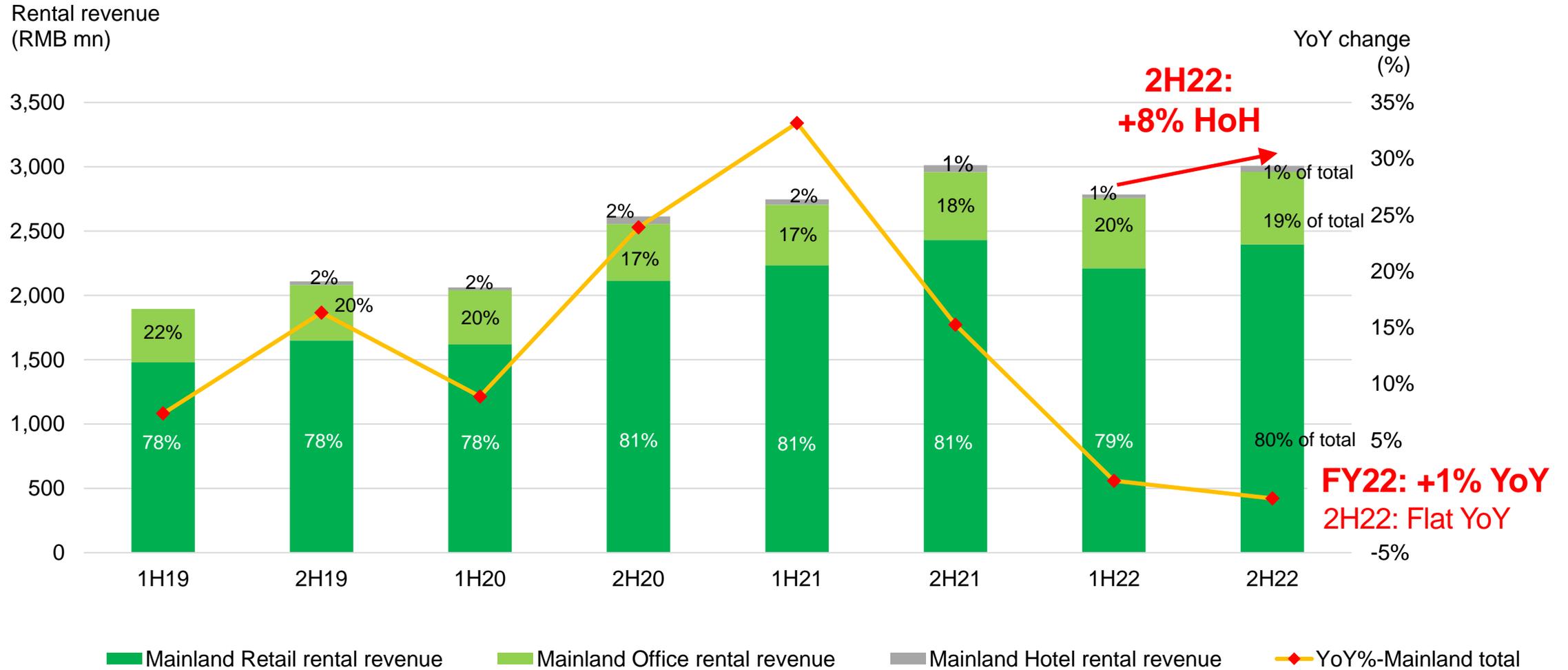
HLP semiannual revenue contribution by segments (HK\$m)

(FY22 RMB/HKD: -3% YoY, of which 1H22 was +1% YoY, whereas 2H22 was -7% YoY)



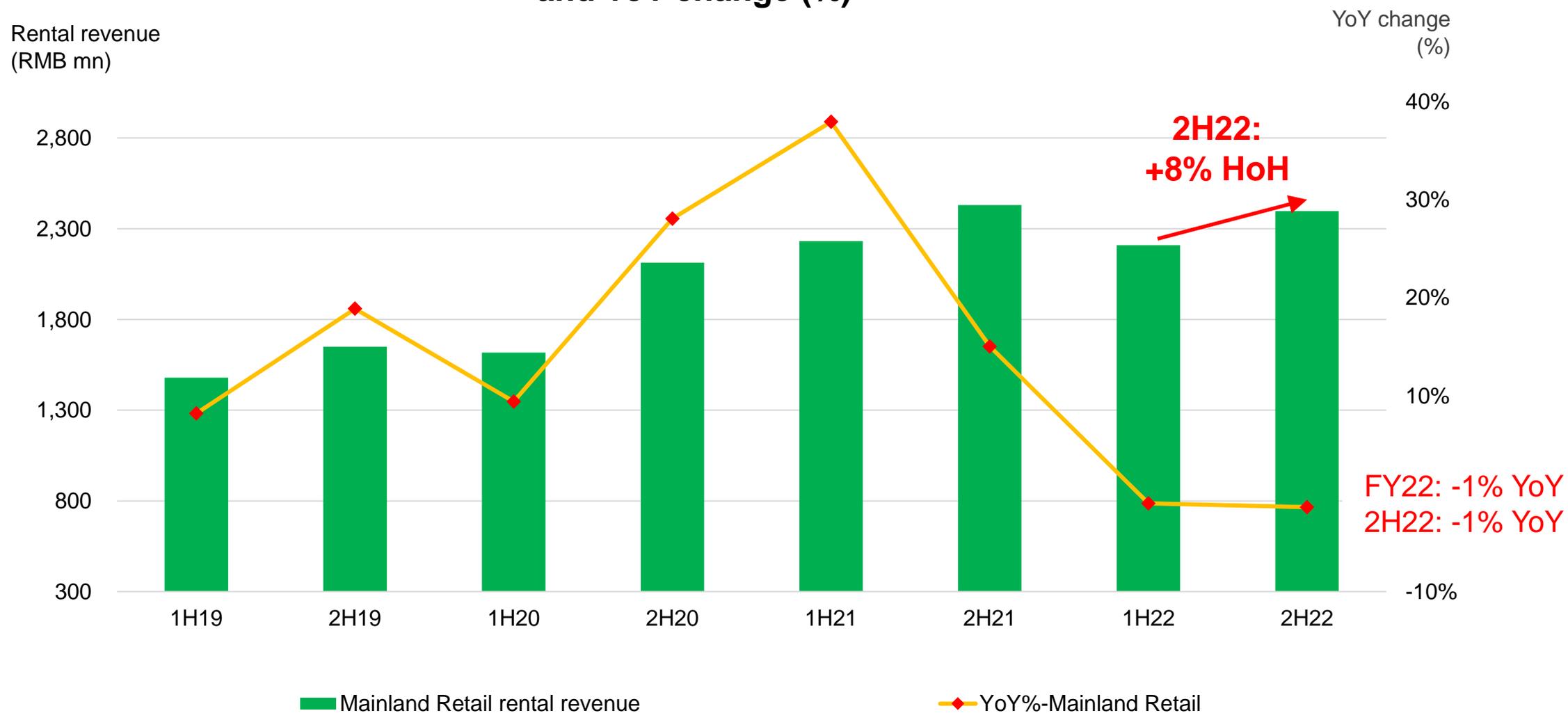
Mainland China Rental Revenue

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



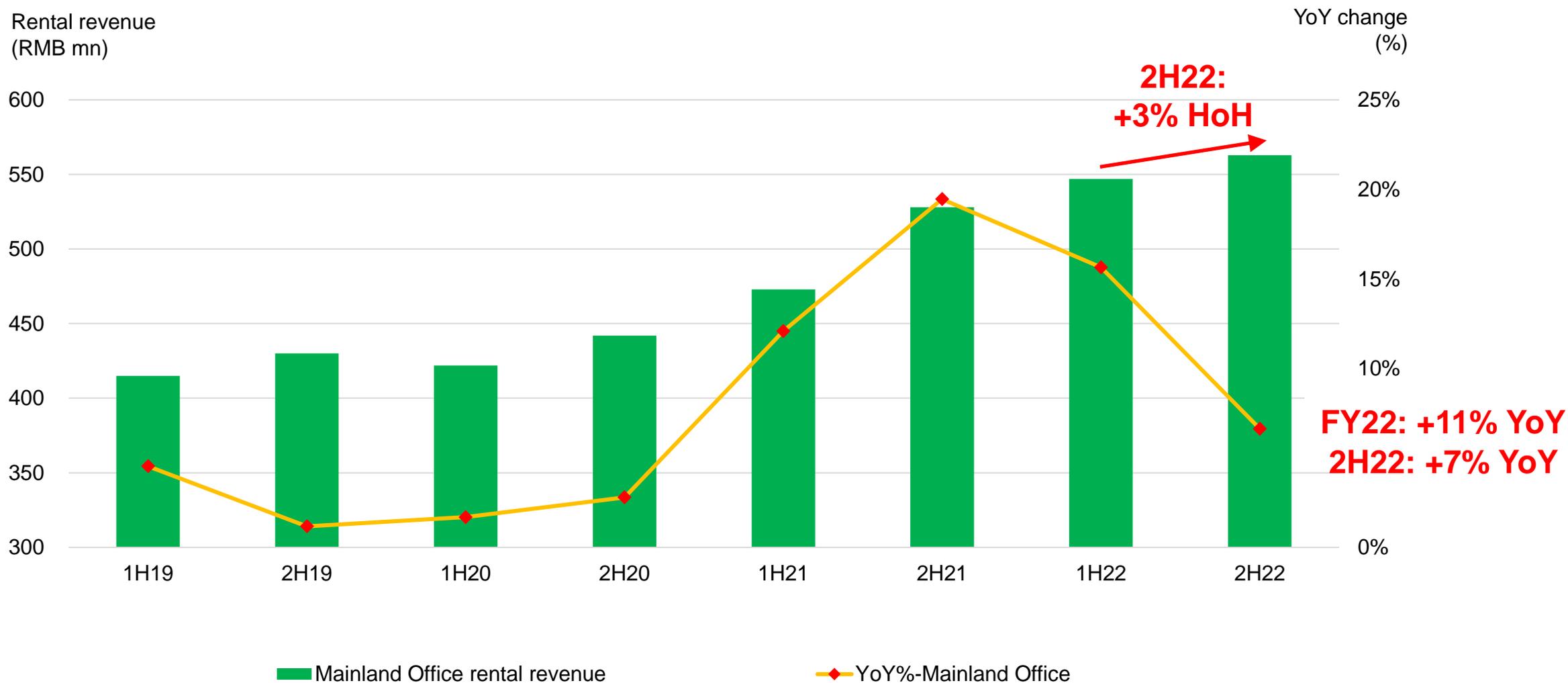
Mainland China Retail Rental Revenue

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



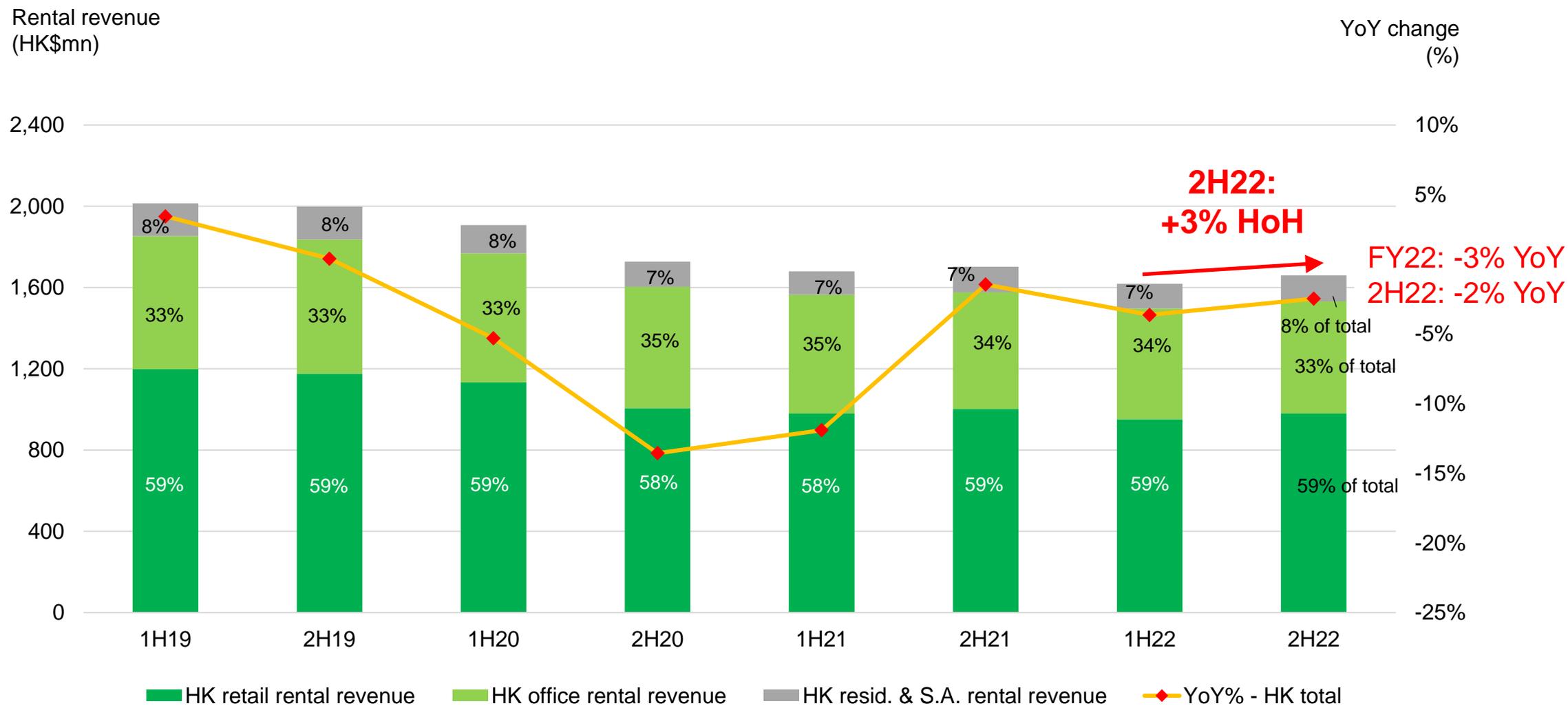
Mainland China Office Rental Revenue

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



Hong Kong Rental Revenue

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



Financial Management

Key Financial Metrics

3.5% Average borrowing cost
(FY21: 3.7%)

28.1%
Net gearing ratio
(end-FY21: 24.4%)

3.2 years
Average debt maturity
(FY21: 3 years)

HK\$40.3bn
Net debt
(end-FY21: HK\$ 37.2bn)

HK\$5.2bn
Cash and bank deposits
(end-FY21: HK\$ 8.5bn)

Debt Portfolio as of Dec 31, 2022



Sustainable Finance
46%
of total debts and available facilities
(end-FY21: 30%)

Floating /
Fixed Rates
Debt Ratio

HKD floating
34%

RMB floating
28%

Fixed
38%

First-of-its-kind Sustainability Partnership with LVMH

- ❑ Signed a three-year partnership in October 2022 to **collaborate with LVMH** on sustainability initiatives across our mainland China properties
- ❑ The partnership is a **first of its kind globally**
- ❑ **1st milestone** of the collaboration: Two-day hybrid Real Estate and Climate Forum in November 2022, **focused on identifying climate action points and sustainability solutions**



Hong Kong, Shanghai,
Paris, and other cities



Generated over 200 ideas



200 internal & external
participants



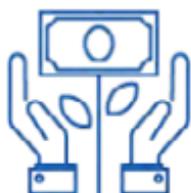
Signing ceremony in October 2022

Key Milestones on Sustainability in 2022



Parc 66 @ Jinan

- Became the **second Hang Lung property to procure 100% renewable energy**, after Spring City 66 since 2021
- *It is now (from January 2023) the first commercial development in Jinan and Shandong province to achieve net-zero carbon emissions from electricity*



- As of December 31, 2022, **sustainable finance** for HLP accounted for **46%** of total debts & available facilities (**30%** as of December 31, 2021)



- We launched the inaugural edition of **Hang Lung Future Women Leaders Program** in Hong Kong and Shanghai to engage elite women from diverse fields to inspire young female talent



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

Launching Pipeline in FY2023

Project	Location	Unsold no. of units / GFA	Scheduled Period for Booking
23-39 Blue Pool Road	Hong Kong	10 unsold	Upon completion of sale
The Aperture	Hong Kong	168 units	FY2023+
Heartland Residences	Wuhan	GFA: 130,500 sqm	FY2023+
Center Residences	Wuxi	GFA: 98,700 sqm	FY2024+
Grand Hyatt Residences Kunming	Kunming	GFA: 48,500 sqm	FY2024+



23-39 Blue Pool Road



The Aperture



Heartland Residences



Center Residences



Grand Hyatt Residences Kunming

ESG Highlights



Sustainability
Report 2021

- **December** **Parc 66** in Jinan became the second Hang Lung property to procure **100% renewable energy**. It is now (from January 2023) the **first commercial development in Jinan and Shandong province to achieve net-zero carbon emissions** in terms of electricity consumption
- **December** Became the first real estate company in Hong Kong and mainland China to **receive approval from the Science Based Target initiative (SBTi)** for its near- and long-term company-wide emissions reduction targets in line with the **SBTi Net-Zero Standard**
- **December** Arranged sustainable finance amounting to **HK\$31.1 billion** as of December 31, 2022, which accounted for **46%** of total debts & available facilities
- **October** Signed ambitious **sustainability partnership with LVMH** on initiatives across mainland China. In November, a two-day innovative **Real Estate and Climate Forum** was held in Hong Kong, Shanghai, Paris and other cities in hybrid format

- **September** We launched the inaugural edition of **Hang Lung Future Women Leaders Program** in Hong Kong and Shanghai to engage elite women from diverse fields to inspire young female talent
- **August** We conducted our second company-wide **Employee Engagement Survey** and had an overall participation rate of **98.6%**
- **June** More than 90% of employees pledged to the **Hang Lung Sustainability Charter**
- **February-April** The **Hang Lung COVID-19 Relief Fund 2.0** was set up with an injection of **over HK\$13 million** to support urgent pandemic countermeasures in Hong Kong and mainland China, particularly in Shanghai and Shenyang

Achievements on Sustainability in 2022



a Morningstar company

ESG risk rating:
Low risk since 2021



4-star performance rating
A grade disclosure rating since 2018

MSCI
ESG RATINGS



CCC B BB BBB **A** AA AAA

"A" rating in 2022



FTSE4Good

ESG Rating: **3.4**
Percentile ranking: **72**
FTSE4Good constituent
since 2021

Member of

Dow Jones
Sustainability Indices

Powered by the S&P Global CSA

S&P Global ESG score **60 >> 66**
Dow Jones Sustainability
Indices (Asia Pacific) since 2017



Hang Seng Corporate
Sustainability Index
Series Member 2021-2022

"AA" rating in 2021-2022



United Nations
Global Compact

Became a participant of the
UN Global Compact in 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 CG 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

Partnerships with Tenants

Tenant Partnership

Key Achievements in 2022

- Updated **Tenant Handbook and Fit-out Guides** to incorporate more sustainability provisions and roll out to office and retail tenants in mainland China and Hong Kong
- **Hang Lung & LVMH launched a new model of partnership**
 - **October 2022:** Launched a pioneering initiative to **collaborate with LVMH on sustainability** in seven cities in mainland China between 2023 – 2025.
 - Partnership covers more than 27,000 m² of landlord space from Hang Lung, and 90+ retail spaces from more than 26 LVMH brands
 - **November 2022: A Real Estate and Climate forum** with **LVMH** focused on best practices and quick wins in twelve topic areas

2025
Target

100% of leases incorporate sustainability provisions



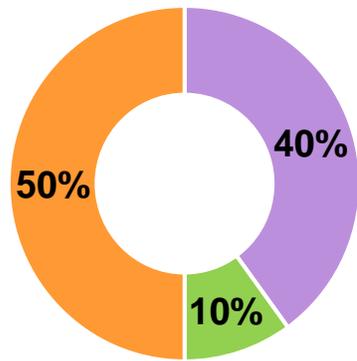
Board Engagement and Diversity

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

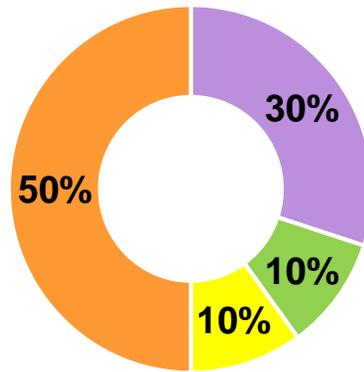
Board diversity of Hang Lung Properties (as of December 31, 2022)

Designation



- Executive Board Members
- NED
- INEDs

Age group

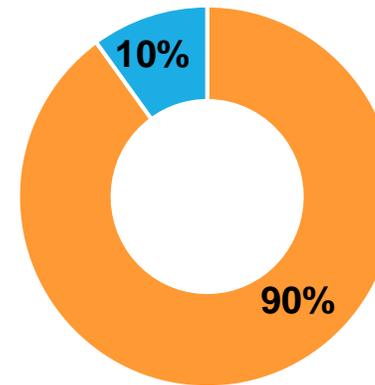


(Age range)

- Under 56
- 56-60 *(Note)*
- 61-65
- 66-70
- 71 or above

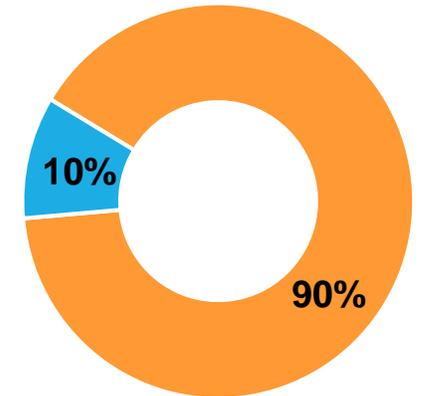
Note: None of Board Members is included in this age range

Gender



- Male
- Female

Other Public Company Directorship



(No. of companies)

- 0-1
- 2-3

Commitment to SBTi Net-Zero Standard

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

	Scope 1 & 2 GHG Emissions	Scope 3 GHG Emissions
Overall Net-Zero Target	Commits to reaching net-zero GHG emissions across the value chain by 2050	
Near-Term Targets	Commits to reducing absolute GHG emissions by 46.6% by 2030 from a 2019 base year	Commits 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	Commits to reducing absolute GHG emissions by 99.6% by 2050 from a 2019 base year	Commits to reducing absolute GHG emissions by 99.6% by 2050 from a 2020 base year



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 three 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

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



Unrivalled 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 four years
- Targets are tied to compensation through departmental and individual KPIs and semiannual performance reviews

Priority	No. of Targets	Topics addressed
Climate Resilience	7	<ul style="list-style-type: none"> • Greenhouse gas (GHG) (scopes 1 and 2) emissions reduction for building operations • GHG (scope 3) emissions reduction: embodied carbon of property development projects and electricity consumption of tenants • Technical analysis of climate adaptation measures
Resource Management	4	<ul style="list-style-type: none"> • Water efficiency of building operations • Diversion of operational waste and construction waste from landfill • Use of recycled, reused and bio-based construction materials
Wellbeing	9	<ul style="list-style-type: none"> • Employee engagement • Diversity and inclusion • Wellbeing-related building certifications • Occupational health and safety of employees and contractors • ESG training for our employees • Wellbeing community initiatives
Sustainable Transactions	5	<ul style="list-style-type: none"> • Digital platform for assessing suppliers on their ESG performance • Sustainability impacts of marketing events • Green lease • Sustainable financing • ESG due diligence in asset acquisitions

28 Strategic ESG KPIs for 2023

Climate Resilience (7)	Resource Management (6)	Wellbeing (9)	Sustainable Transactions (5)
<ul style="list-style-type: none"> • Scopes 1, 2 and 3 GHG emissions reductions • Renewable energy • Electric vehicle parking • Adaptation to physical risks from climate change 	<ul style="list-style-type: none"> • Reduce construction waste • Increase recycled, reused and bio-based materials • Improve water use efficiency • Reduce waste to landfill 	<ul style="list-style-type: none"> • Employee engagement • Diversity and inclusion practices, policies and training • Health and wellness building certifications • Safety practices for construction and operations • Work with youth on community initiatives 	<ul style="list-style-type: none"> • Digital platform for assessing suppliers on ESG • Sustainable marketing • Sustainability provisions in leases • Increase sustainable finance • ESG due diligence on potential asset acquisitions

Common Goal

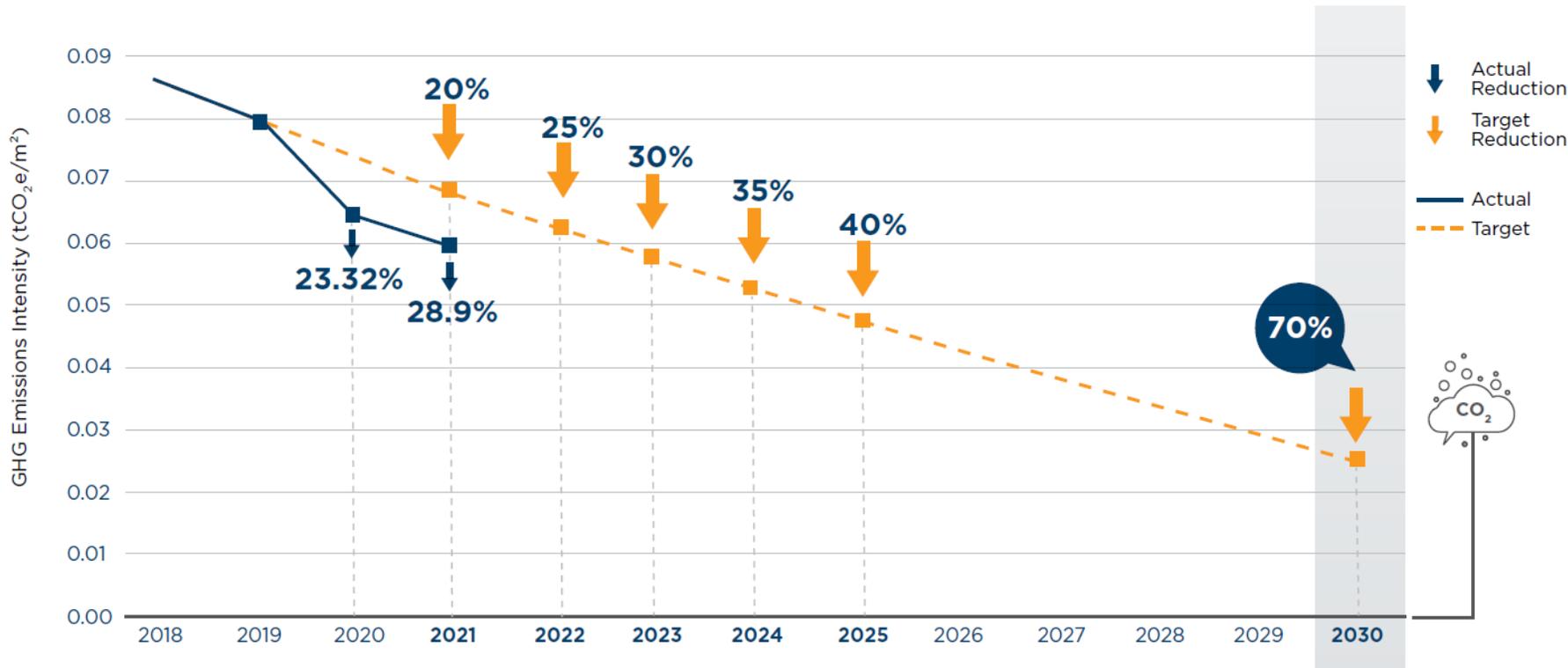
Every department to propose actions to accelerate Hang Lung's sustainability progress

- Will be disclosed in full in our Sustainability Report
- Are **tied to semiannual performance reviews** for employees and management at all levels, including C-level executives



Climate Resilience: Scope 1 & 2 GHG Emissions

Scope 1 & 2 emissions progress (tCO₂e/m²): 2018-2030



Progress

- All properties contribute to an annual Greenhouse Gas (GHG) Mitigation Plan
- Achieved scope 1 & 2 GHG emissions intensity reduction of 28.9% in 2021 compared with 2018 baseline
- Key factors in GHG reduction: 10.7% from energy efficiency and onsite renewable energy, 10.3% from grid decarbonization, 7.6% from GHG reductions associated with heating demand, and 0.3% from Scope 1 reductions



2025 Target

40% cumulative reduction in GHG intensity (kg CO₂e/m²) relative to 2018



2030 Target

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

Climate Resilience: Scope 3 GHG Emissions

Progress

- Completed our **first comprehensive inventory** of Scope 3 emissions (for 2020) in 2021
- Developing 2023-2025 scope 3 **reduction plan**

Our 2025 Scope 3 targets

Source of emissions	2025 target	2025 Target	How we plan to achieve the target
Embodied carbon	<ul style="list-style-type: none"> Demonstrate best efforts to achieve at least 10% reduction 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 		<ul style="list-style-type: none"> Focus on key building materials Substitute lower carbon building materials and add design measures to promote material efficiency (i.e., reduce material quantities)
Tenants' electricity consumption	<ul style="list-style-type: none"> 15% reduction in GHG intensity (kg CO₂e/m²) from tenants' electricity consumption for our properties in mainland China, relative to 2018 		<ul style="list-style-type: none"> Tenant collaboration through Tenant Handbook and Fit-out Guide to drive energy consumption reduction Encourage tenants to install smart meters and smart sensors to monitor, control, and reduce their electricity consumption Potentially collaborate with tenants to install energy-efficient equipment Offsite renewable energy procurement

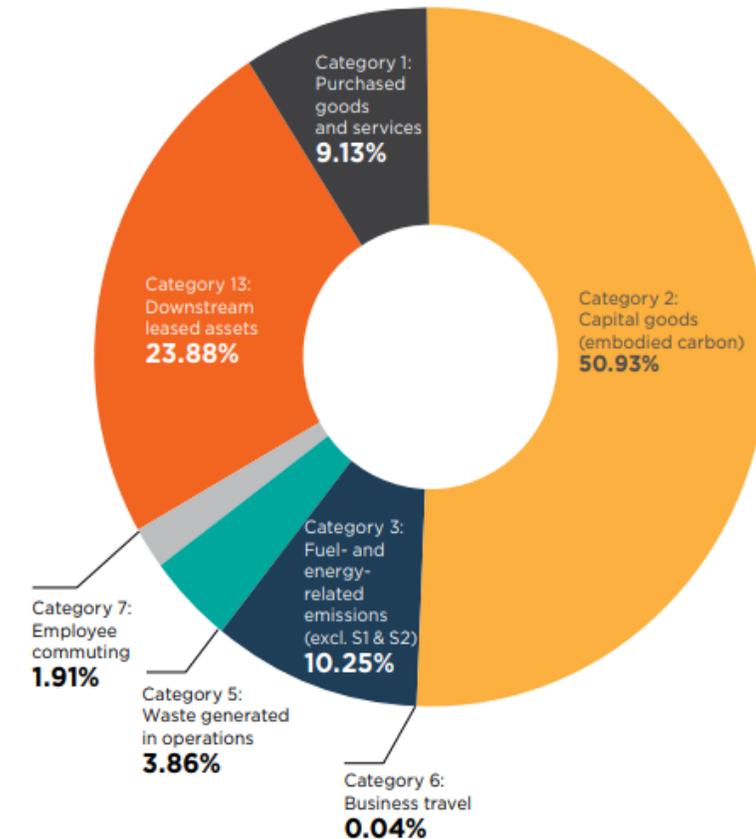
Scope 3 emissions breakdown in 2020

Capital goods
Embodied carbon from our building materials (e.g., steel and concrete):

~51%

Downstream leased assets
Emissions from our tenants' electricity consumption:

~24%



Climate Resilience: Renewable Energy

Spring City 66 & Parc 66 are 100% Powered by Renewable Energy

Spring City 66



- In Dec 2021, **Spring City 66** in Kunming is Hang Lung's first property to be **100%** powered by **renewable energy**
- The first commercial complex in **Yunnan Province** to achieve **net-zero carbon emissions** in terms of electricity consumption

- Prioritized the direct purchase of renewable electricity (over simply purchasing renewable energy certificates)
- Completed the transaction in months through disciplined execution and collaboration among many stakeholders
- Saved nearly **RMB1.7M** landlord operational costs in 2022

- Following Spring City 66, **Parc 66** in Jinan is Hang Lung's second property in mainland China that procured **100% renewable electricity**
- The first commercial complex in **Jinan and Shandong Province** to achieve **net-zero carbon emissions** in terms of electricity consumption for both landlord and tenant operations
- Almost **25%** of the mainland China portfolio's electricity demand will be met by renewable energy in 2023

Parc 66



2025
Target

25% of our mainland China portfolio electricity demand met by renewable energy

Climate Resilience: Climate Adaptation

Progress

- Physical climate risk assessments across our portfolio
- Modelled the impact of potential changes to key climate hazards under various climate scenarios for the periods 2030-2050 and 2050-2070

Key Findings



Flooding

Significant rainfall flood exposure at multiple properties



Heat Wave

Extreme heat exposure in several properties



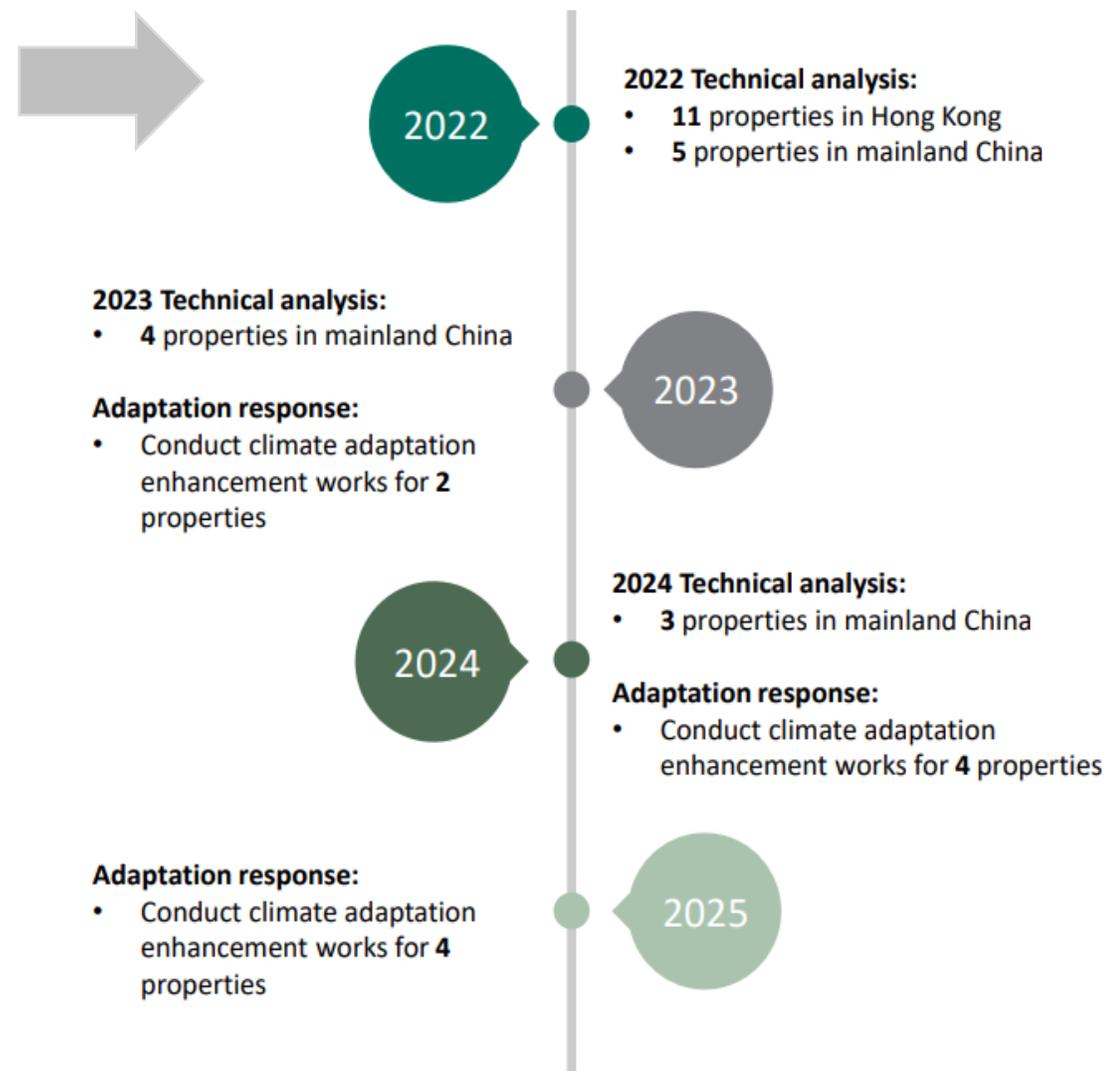
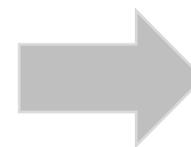
Typhoon

Significant typhoon exposure at all properties in Hong Kong and over half of the properties in mainland China



Heavy Rainfall

Low storm surge exposure for most properties



2025 Target

Complete technical analysis for climate adaptation measures for all properties



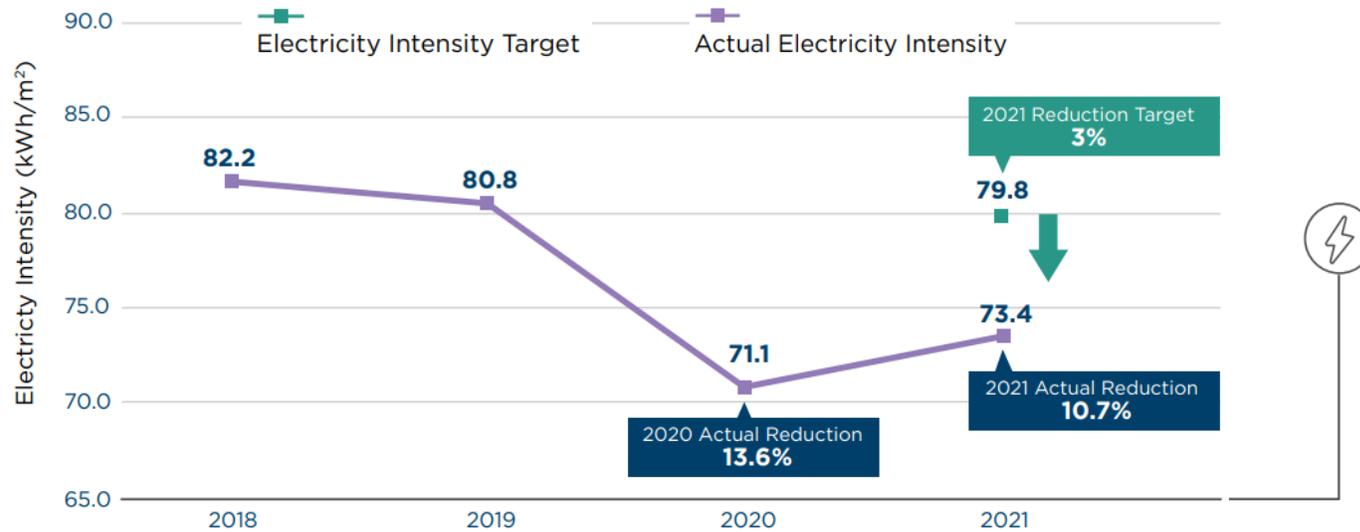
Resource Management

Category	Key Achievements in 2021	Key Initiatives for 2022	Reduction Targets for 2025
Energy 	<ul style="list-style-type: none"> Our electricity intensity in 2021 was 10.7% below our 2018 baseline 	<ul style="list-style-type: none"> Retro-commissioning at multiple properties Installed water source heat pumps at Conrad Hotel of Forum 66 	<ul style="list-style-type: none"> 18% cumulative reduction in electricity intensity (kWh/m²) relative to 2018
Water 	<ul style="list-style-type: none"> Completed a detailed review of our water consumption between 2018 and 2020 	<ul style="list-style-type: none"> Replace fixtures, enhance landscaping and irrigation practices, improve efficiency in cooling towers, and increase water recycling 	<ul style="list-style-type: none"> 10% reduction in water intensity (m³/m²/year) relative to 2018
Waste 	<ul style="list-style-type: none"> Completed a waste data analysis for 29 properties across our mainland China and Hong Kong portfolios 	<ul style="list-style-type: none"> Streamline waste handling, advance e-waste office recycling, audit recycling waste streams, training on circularity 	<ul style="list-style-type: none"> 60% of construction waste diverted from landfill for new projects starting in 2022 with maximized recycling 70% of operational waste diverted from landfill



Resource Management: Electricity Intensity Reduction

Electricity intensity reduction from 2018-2021



Case study:

Olympia 66's reduction in electricity intensity



In 2021, **Olympia 66** achieved a **24% electricity intensity reduction** by adjusting equipment setting, shutting down unnecessary equipment and day-to-day behavioral measures

Key internal measures



HVAC system and lighting optimization in most Hong Kong and mainland China properties



Installing variable speed drives for chilled and condensing **water pumps** in Amoy Plaza in Hong Kong and Center 66 in Wuxi



LED lighting upgrade in some Hong Kong and most mainland China properties



Lift modernization and upgrading works in Kornhill Plaza and 9 Wing Hong Street in Hong Kong



2025 Target

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



Resource Management: Green Building Certifications



~80% construction floor area with green building certifications

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



Projects under development



Westlake 66 in Hangzhou

Hangzhou

- LEED Platinum: Westlake 66 Office Tower 1 & 2
- LEED Gold: Westlake 66 Shopping Mall, Tower 3, 4 & 5, Hotel
- BREEAM Excellent: Westlake 66 (under preparation)

Wuxi

- LEED Gold: Center 66 Tower 1, 2 & Hotel

Kunming

- LEED Gold: Spring City 66 Serviced Apartment

Wuhan

- LEED Gold: Heartland 66 Serviced Apartment

Hong Kong

- LEED Platinum: 228 Electric Road Redevelopment Office Tower
- BEAM Plus Gold: The Aperture

228 Electric Road Redevelopment in Hong Kong





Resource Management: Waste and Circularity

- Started a project in Heartland 66, Wuhan in partnership with an environmental protection partner, **Feimayi**, to **collect and donate old clothes** from customers to those in need. Replicated the project at nine other mainland China properties and collected 5,000 kg of clothing in 2022
- The 5,000 kg of used clothes were redeemed as 53 sets of school uniforms, donated to Zhe La Primary School at Yunnan Province Yu Xi City on behalf of Hang Lung
- Hong Kong offices also support **Get Redressed Month**
- Support the first-ever **closed-loop reusable packaging** pilot program in Hong Kong, launched by foodpanda and WWF





Wellbeing: Employee Wellbeing

Engagement

- **Over 90%** of employees pledged to **Hang Lung Sustainability Charter**
- Conducted 2nd **Employee Engagement Survey** in 2022 with **98.6%** overall participation rate
- **“Staff Appreciation Day”** to give recognition and show gratitude to our incredible colleagues
- **Wellness fund** (for team building activities) with a 97% utilization rate in 2021 and **Cheer-up day** (off-site/ outdoor activities by departments)



2025 Target

Achieve an **employee engagement rating** greater than or equal to the **75th** percentile

Learning & Development

- Near 100,000 training hours in 2021 through Academy 66 and delivered 672 hours of **tailored ESG training** in 2022; exceeded our target of 450 hours
- **Leadership Development Program**: the development of leadership and business skills for career advancement, blending both classroom and practical training
- **Management Trainees Program**: 18-month program to equip young talent with competencies that are necessary for driving excellence in the property industry in Hong Kong and mainland China

2025 Target

Deliver priority **ESG training** targeted to **all departments & seniority levels**

Diversity & Inclusion

- **“Hang Lung Future Women Leaders Program”** in Hong Kong and Shanghai to Empower Young Female Talent in Collaboration with the HKFYG Leadership Institute and Women's Federation
- Partnered with **CareER** in Hong Kong to support us in inclusive talent recruitment for people with disabilities or special needs
- **Hang Lung As One Volunteer Team** in Hong Kong led a group of SEN families from St. James' Settlement - Hong Kong to visit Urban Oasis, run by Christian Family Service Centre



2025 Target

Maintain **Female-to-Male pay ratio** of **1:1**

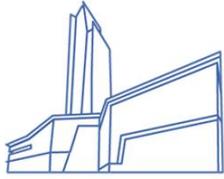
Health & Safety

- Launched a **group-level Health & Safety Policy** in July 2022. The policy encourages collaboration and the exchange of best practices across departments and properties
- Set up a **Health and Safety Subcommittee**

2025 Target

Maintain a Lost Time Injury Rate of 1.5 or below for employees
Maintain zero work-related fatalities for employees and contractors

Wellbeing: Wellness Certifications



Nearly 64% of the total construction floor area (37 million sq ft) certified or applied for **WELL and WELL Health and Safety Rating**

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 Redevelopment 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



Wellbeing: Wellness Certifications

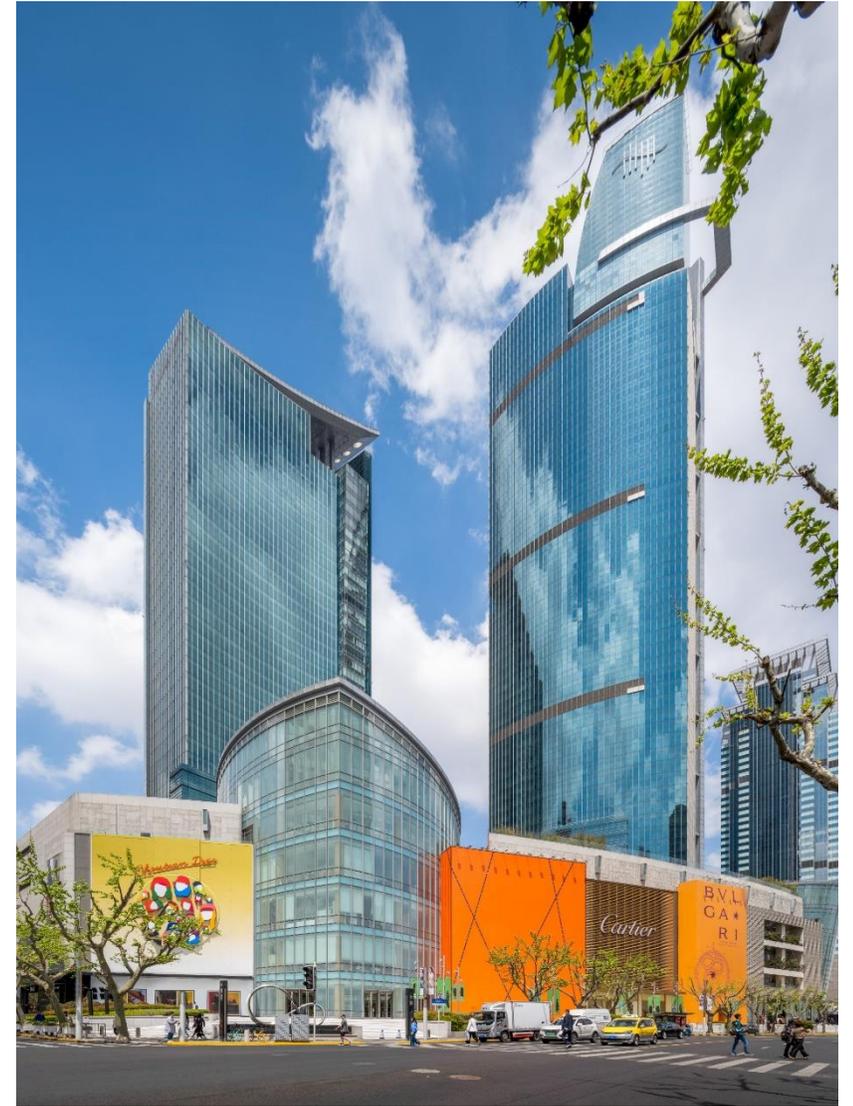
Case Study:

Plaza 66, Shanghai has achieved two Platinum ratings for LEED and WELL

First large-scale commercial office complex in Mainland China to receive both Platinum ratings for LEED (LEED V4 O+M: EB) and WELL (WELL V2 Core) certifications during its operation stage

Key sustainability features of Plaza 66:

- U.S. Energy Star rating of 95 (out of 100)
- Sustainable consumables utilization rate at 66.9%
- Waste diversion rate of 91.9% for daily consumables
- Enhanced indoor air quality monitoring and HEPA level air filtering system
- Clean, drinking water directly from water purification system that achieved WELL Water Standard, and also reduces plastic waste from buying bottled water



Wellbeing: Response to COVID-19

Employees

- Adopted flexible work arrangements as well as reporting and self-quarantine protocol from early 2020
- Encouraged Hong Kong staff to be vaccinated by offering **two extra days of paid vaccination leave** and **e-shopping coupons**
- Provided protective equipment to our staff



Customers

- Offered support, **both financially and non-financially**, during the business restrictions caused by COVID-19
- Sanitized and disinfected our properties with higher frequency
- Stepped up **sanitization of ventilation systems** with fresh air intake
- Placed **disinfection robots** in Hong Kong malls to ensure hygiene and good air quality



Wellbeing: Response to COVID-19 (Cont'd)

Hang Lung COVID-19 Relief Fund 2.0

Hong Kong

- In Feb 2022, we made our second donation valued **HK\$10 million** under the “**Hang Lung COVID-19 Relief Fund 2.0**” to provide targeted support for urgent public pandemic countermeasures and for the disadvantaged groups who have been most severely affected by the pandemic in Hong Kong. Details of support include:



Donation of **HK\$ 6 million** to support the establishment of “mobile cabin hospitals”



Disbursement of funds and other crucial pandemic-control resources to support the elderly and patients living alone

Disbursement of funds & provision of wellness & development support to young patients & children coming from underprivileged backgrounds



Donation of **10,000 “Anti-Pandemic Care Packs”** to support the operations of the Mobile Cabin Hospitals and the wider community



Mainland

- Announced a further injection of **RMB3 million** into the Relief Fund in support of pandemic countermeasures on the Mainland



Nucleic acid sampling stations at Palace 66 in Shenyang

Wellbeing: Community Investment

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 x HKYWCA "Love-No-Limit" Dementia Friendly Program

- A three-year program starting from 2021 to **provide assistance to dementia patients** and their caregivers, equip our frontline colleagues and volunteers to be dementia friends, and build an inclusive and dementia-friendly community



Hang Lung As One volunteer teams

- Over 1,500 active volunteers
- Organized **138** volunteer activities, collectively contributing **more than 14,500 service hours** and **benefitting over 14,800 people** in Hong Kong and mainland China during 2021
- Hang Lung Nationwide Volunteer Day and Hang Lung As One Volunteer Team's **10th Anniversary** Celebration promotes an inclusive caring culture



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 awarded the 2018 Dwight D. Eisenhower Global Leadership Award
by the Business Council for International Understanding



The Dwight D. Eisenhower Global Awards Gala

- 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



The International House 2018 Awards Gala

- 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



The Hall of Rectitude Complex – Rebuilt completed in Nov 2012



Jianfu Palace Garden – Rebuilt completed in Nov 2005

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



Unveiling ceremony of Mr. T. H. Chan's portrait in May 2015



Gift announcement ceremony in Sep 2014

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



Gift announcement ceremony in Sep 2014

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 Transactions: Sustainable Finance

- Arranged Sustainable finance amounting to **HK\$31.1** billion as at December 31, 2022
- Accounted for **46%** of total debts & available facilities (as of December 31, 2022, for HLP)
- Arranged the following in 2022:
 - Green Bonds HK\$1.2 B
 - Green Loan facilities HK\$3.7 B
 - Sustainability- linked loan HK\$8.5 B



Update of Green Finance Framework

- Developed the [Hang Lung Group Sustainable Finance Framework](#) (the “SFF”) in December 2022 to supersede Hang Lung Properties’ 2019 Green Finance Framework
- The SFF was published in January 2023
- The update extends the coverage of the SFF to the wider Group and broadens the scope of eligible investments to include social projects

2025
Target

50% of total debts and available facilities from sustainable finance



Sustainable Transactions: Collaboration with Suppliers

Supplier Collaboration

Key Achievements in 2021 and 2022

- For **operations**, developed a sustainable procurement strategy and strengthened the ESG features of our Operating Manual and Procedures
- For **projects under development**, we defined 16 ideas to improve sustainability
- Examined options and defined elements of a **digital platform for assessing suppliers' ESG performance**
- Incorporated some of the **16 improvement ideas** in our projects under development

2025
Target

Embrace technology to build a **robust digital platform** for assessing suppliers' ESG performance

100% of **marketing events** evaluated for their sustainability impacts

Mainland China Portfolio

Luxury Malls on the Mainland

100%
Powered by
Renewable
Energy

Luxury malls



Grand Gateway 66

Puxi,
Shanghai
1999 – 2006

Plaza 66

Puxi,
Shanghai
2001 – 2006

Forum 66

Shenhe District,
Shenyang
2012 onwards

Center 66

Liangxi District,
Wuxi
2013 onwards

Olympia 66

Xigang District,
Dalian
2015

Spring City 66

Panlong District,
Kunming
2019 onwards

Heartland 66

Qiaokou District,
Wuhan
2020 onwards

**Completion
Year**

Total rental revenue for the year ended Dec 31, 2022

By usage

Mall	RMB1,146M	RMB1,595M	RMB97M	RMB398M	RMB229M	RMB285M	RMB232M
Office	-	RMB639M	RMB130M	RMB119M	-	RMB126M	RMB96M
Hotel	-	-	RMB73M	-	-	-	-

YoY change in RMB

Total	↓1%	↓7%	↓10%	↑6%	↑40%	↑17%	↑65%
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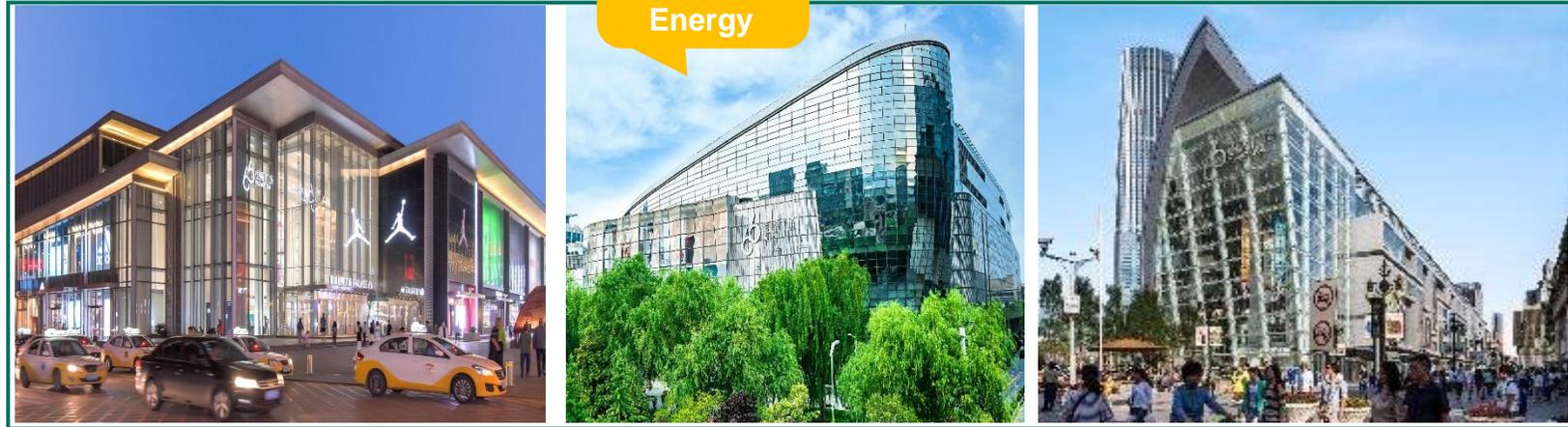
Occupancy rate at Dec 31, 2022

By usage

Mall	99%	100%	87%	99%	89%	95%	86%
Office	-	96%	91%	85%	-	88%	73%

Sub-luxury Malls on the Mainland

Sub-luxury malls



100%
Powered by
Renewable
Energy

Palace 66

Shenhe District, Shenyang
2010

Parc 66

Lixia District, Jinan
2011

Riverside 66

Heping District, Tianjin
2014

Completion Year

Total rental revenue for the year ended Dec 31, 2022

By usage			
Mall	RMB161M	RMB304M	RMB160M
YoY change in RMB			
Total	↓10%	Flat	↓5%

Occupancy rate at Dec 31, 2022

By usage			
Mall	81%	90%	80%

Luxury Malls in Shanghai

- 1H2022: Shanghai's lockdown and resulting business suspension in April and May
- 2H2022: Marketing initiatives to boost consumption sentiment, including "Home to Luxury" party in November



Plaza 66

@ Shanghai

↓ **24%** YoY

Tenant Sales 1-12/2022

➤ "Home to Luxury" brands including :



Grand Gateway 66

@ Shanghai

↓ **19%** YoY

Tenant Sales 1-12/2022

➤ Global luxury brands including :



New Luxury Malls outside Shanghai

Heartland 66 @ Wuhan

- 2H22: Partial closure of the mall in October and November due to tightened countermeasures

Tenant Sales 1-12/2022

↑ **158%** YoY

Selected key brands opened in **2022**



➤ Selected luxury brands including :



Luxury Malls outside Shanghai

Olympia 66 @ Dalian

- Successful transformation into luxury-led mall during the year

Tenant Sales 1-12/2022

↑ **67%** YoY

Upcoming key brands

VACHERON  CONSTANTIN

MaxMara

Chloé



➤ Selected key brands opened in 2022:

GUCCI



➤ Selected luxury brands including:



DIOR

FENDI
ROMA



CELINE

BALENCIAGA

BOTTEGA VENETA

BVLGARI

TIFFANY & Co.

SAINT LAURENT

BURBERRY

Luxury Malls Outside Shanghai



Center 66

@ Wuxi

↑ **1%** YoY

Tenant Sales 1-12/2022

- Leader in luxury retail in Wuxi
- Key brands opened in 2022:

BOTTEGA VENETA

MIKIMOTO

BALENCIAGA

TIFFANY & Co.

HOGAN

TORY BURCH

sisley
PARIS

Theory



Spring City 66

@ Kunming

↓ **4%** YoY

Tenant Sales 1-12/2022

- Key brands opened in 2022:

TUDOR

VACHERON * CONSTANTIN

THE NORTH FACE

SALOON

MIKIMOTO

EVISU
OFFICIAL



Forum 66

@ Shenyang

↓ **18%** YoY

Tenant Sales 1-12/2022

- Key brands opened in 2022:

% ARABICA

Ω OMEGA

IWC
SCHAFFHAUSEN

PORTS

Sub-luxury Malls Outside Shanghai



Parc 66

@ Jinan

↓ 20% YoY

Tenant Sales 1-12/2022

- Enhance the positioning of the mall with the opening of luxury tenants after AEI

- Key brands opened in 2022:

CHANEL
BEAUTÉ

LA MER

GUCCI
beauty

TOM FORD

shu uemura

JO MALONE
LONDON

STACCATO

HR
HELENA RUBINSTEIN

GARMIN®



Palace 66

@ Shenyang

↓ 24% YoY

Tenant Sales 1-12/2022

- Key brands opened in 2022:

TISSOT

PANDORA

% ARABICA



Riverside 66

@ Tianjin

↓ 29% YoY

Tenant Sales 1-12/2022

- Key brands opened in 2022:

BREITLING
1884

周大福
CHOW TAI FOOK

Mainland China Office Portfolio

Plaza 66 @ Shanghai



96% (↓1% vs end-21)

- LVMH
- Everbright Securities
- Cushman & Wakefield
- KPMG

Office Occupancy
(at December 31, 2022)

Multinational Corporations
and Leading Domestic Companies

Other Features

-

Forum 66 @ Shenyang



91% (↓1% vs end-21)

- Bank of China
- HSBC
- Ford
- Siemens

Conrad Shenyang

Note: end-21 refers to Dec 31, 2021

Mainland China Office Portfolio

Center 66 @ Wuxi



85% (↓3% vs end-21)

Office Occupancy
(at December 31, 2022)

Multinational Corporations
and Leading Domestic
Companies

- **AIA**
- **UBS**
- **Mitsubishi Electric**
- **Taikang Insurance**

Other Features

HANGOUT
(first branded and self-operated
multifunctional workspace)

Spring City 66 @ Kunming



**100%
Powered by
Renewable
Energy**

88% (↑17% vs end-21)

- **Alibaba Group**
- **China Taiping**
- **CICC Securities**
- **EY**

Modular office
(a ready-to-use office and refurbished with environmentally friendly
materials to attract different leasing demands)

Heartland 66 @ Wuhan



73% (↑16% vs end-21)

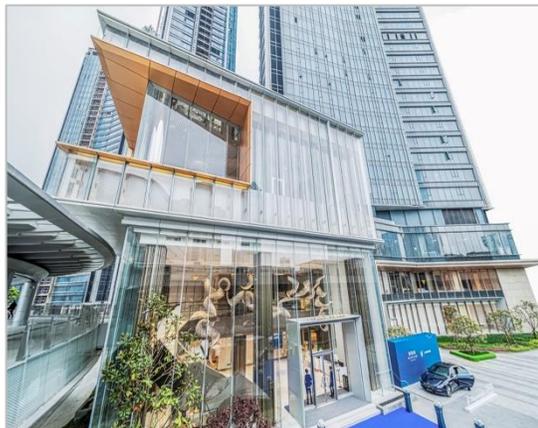
- **CITIC-Prudential Insurance**
- **DAIFUKU**
- **Nestle**
- **TotalEnergies**

Note: end-21 refers to Dec 31, 2021

Mainland China Residences Portfolio

Heartland Residences

@ Wuhan



End 2023 onwards

targeted completion

- ❑ 3 towers offering more than 490 units
- ❑ Pre-sale marketing activities for Tower 3 commenced in July 2022 and the public launch will be subject to market assessment

Center Residences

@ Wuxi



2024 onwards

targeted completion

- ❑ 2 towers with ~ 600 units
- ❑ Pre-sale is expected to be launched in 2023

Grand Hyatt Residences

Kunming



2024 onwards

targeted completion

- ❑ Sits above the Grand Hyatt Kunming hotel
- ❑ Featuring 254 apartments and 3 penthouses
- ❑ Pre-sale is expected to start in 2023

Forum Residences

@ Shenyang



2027 onwards

targeted completion

- ❑ Comprises part of the Forum 66 development
- ❑ Master layout plan was approved in May 2022

Mainland China Hotel Portfolio

Conrad Shenyang (at Forum 66)



☐ Opened in **2019**

Grand Hyatt Kunming (at Spring City 66)



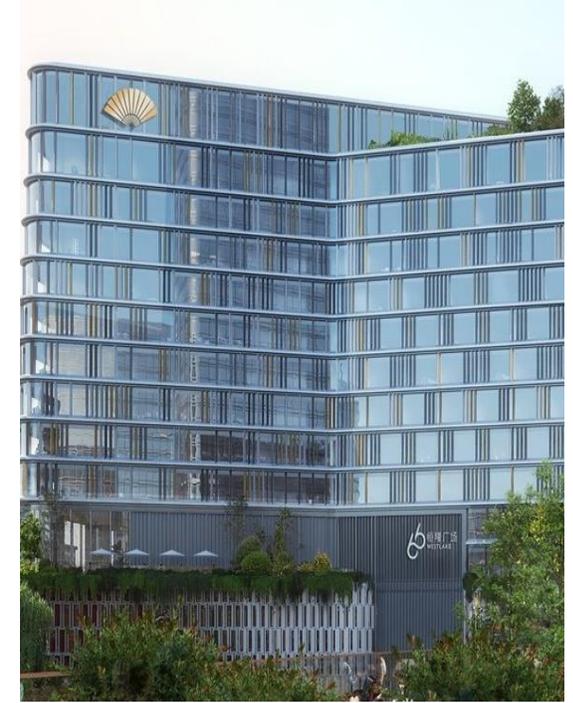
☐ **2023**
(targeted opening)

Curio Collection by Hilton (at Center 66)



☐ **2024**
(targeted opening)

Mandarin Oriental Hangzhou (at Westlake 66)



☐ **2025**
(targeted opening)

Mainland China Projects Under Development



Heartland 66
Wuhan



Spring City 66
Kunming



Center 66
Wuxi



Westlake 66
Hangzhou



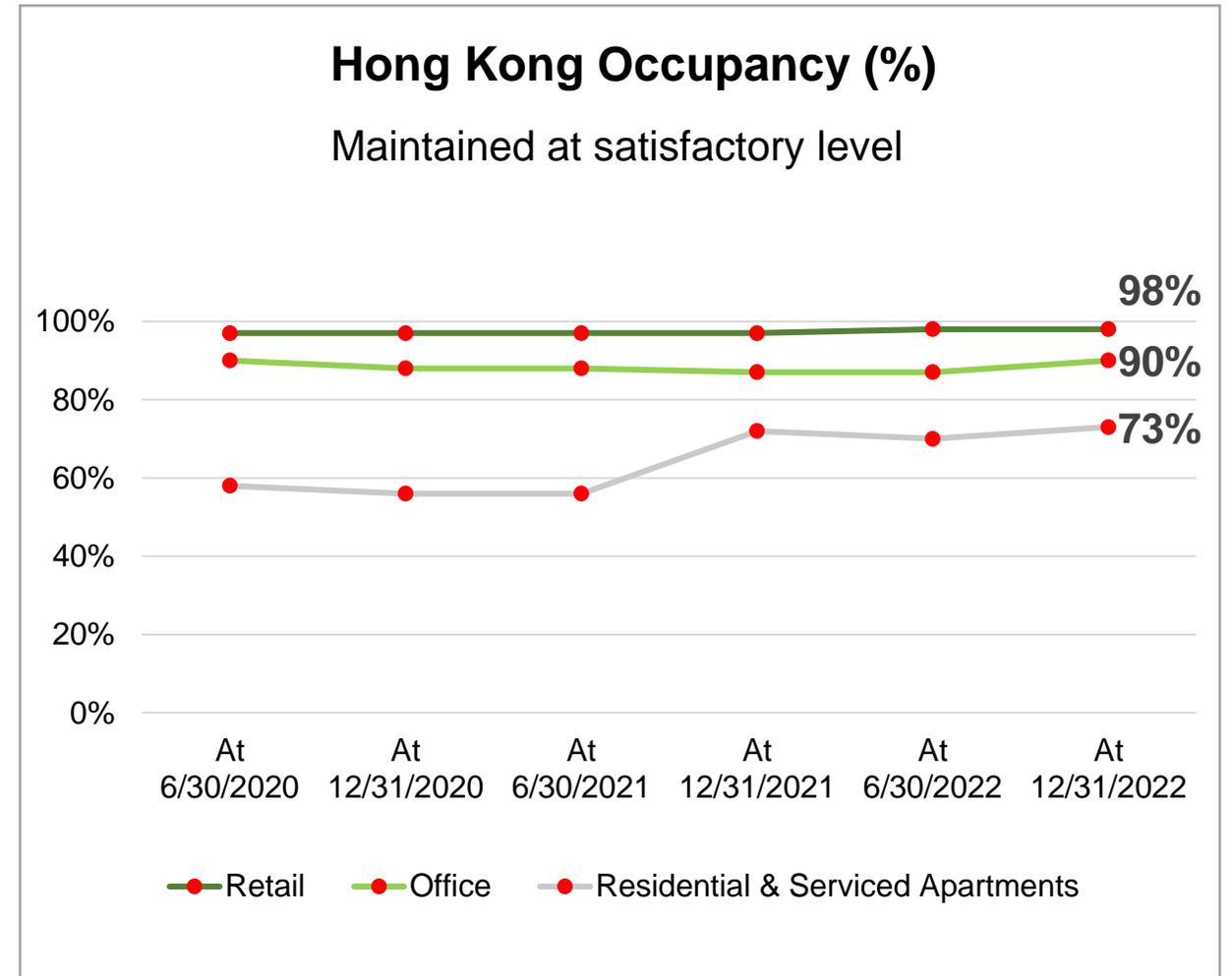
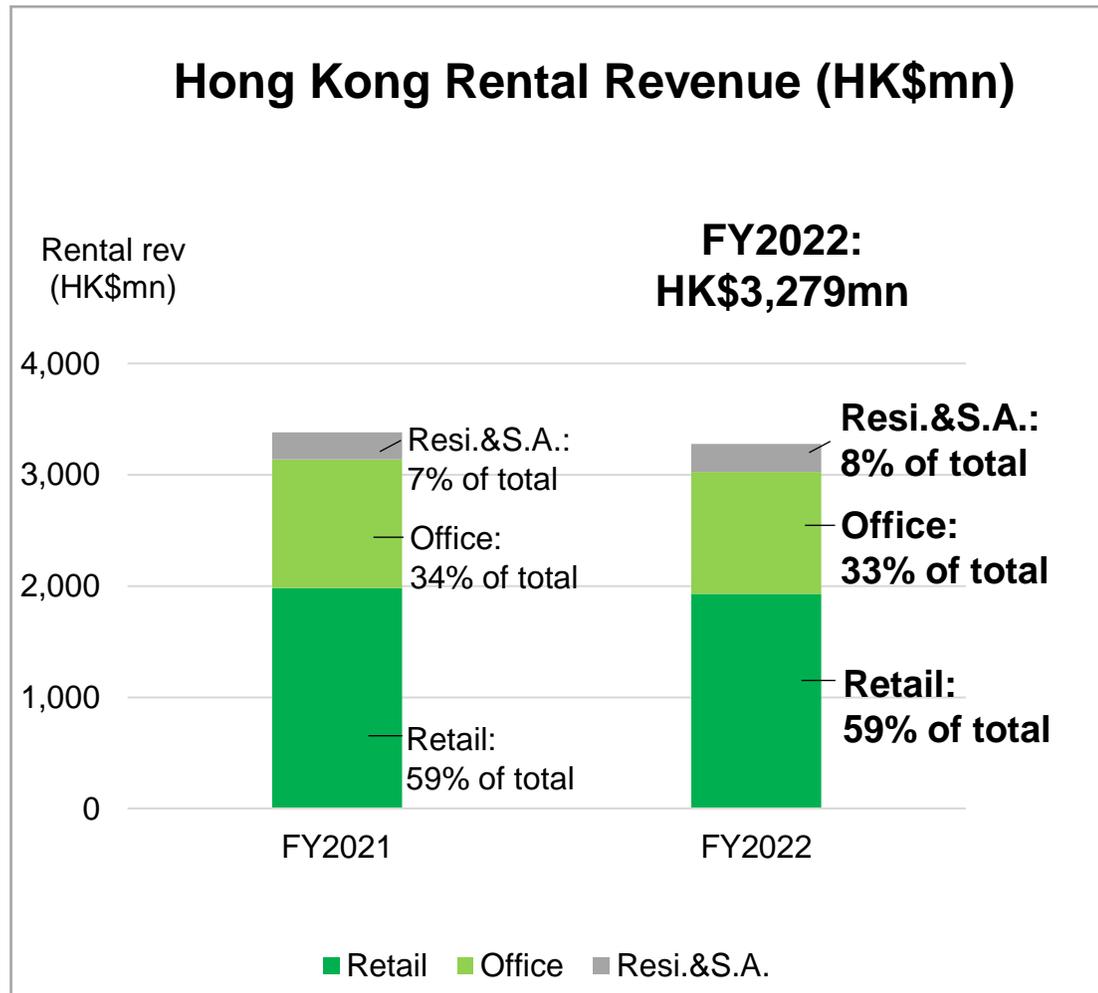
Forum 66
Shenyang

Location	Jingnan Avenue, Qiaokou District	Dongfeng Dong Road, Panlong District	Renmin Zhong Road & Jiankang Road, Liangxi District	Bai Jing Fang, Xiacheng District	Qingnian Street, Shenhe District
Land use right signed	Sep 2013	Nov 2011	Dec 2006 / May 2009	May 2018	Aug 2006
Usage	Mall, Office, Apartments for Sale	Mall, Office, Hotel, Apartments for Sale	Mall, Office, Hotel, Apartments for Sale	Mall, Office, Hotel	Mall, Office, Hotel, Apartments for Sale
All-in investment cost	RMB13B	RMB12B	RMB9B	RMB16B	RMB18B
Land cost (RMB per sq ft)	RMB 3.3B (RMB665/sq ft)	RMB 3.5B (RMB750/sq ft)	RMB 1.1B (RMB270/sq ft)	RMB 10.7B (RMB4,370/sq ft)	RMB 0.9B (RMB97/sq ft)
Total gross floor area	7.5M sq ft	6.7M sq ft	5.6M sq ft	2.5M sq ft <i>(Excluding GFA of car parks)</i>	12.6M sq ft
- Completed	6.1M sq ft	5.6M sq ft	4.0M sq ft	-	5.3M sq ft
- Under Development	1.4M sq ft	1.1M sq ft	1.6M sq ft	2.5M sq ft	7.3M sq ft
Completion Year	2020 – 2023 onwards	2019 – 2023 onwards	Phase 1: 2013 - 2019 Phase 2: 2024 onwards	2024 onwards	2012 – 2027 onwards

*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 Investment Properties

Central Portfolio

- Comprising 4 office buildings with diversified tenant profile
- A fine-dining hub in Central is in the making



Peak Galleria

- A tourist landmark, with pet-friendly features to attract local pet lovers



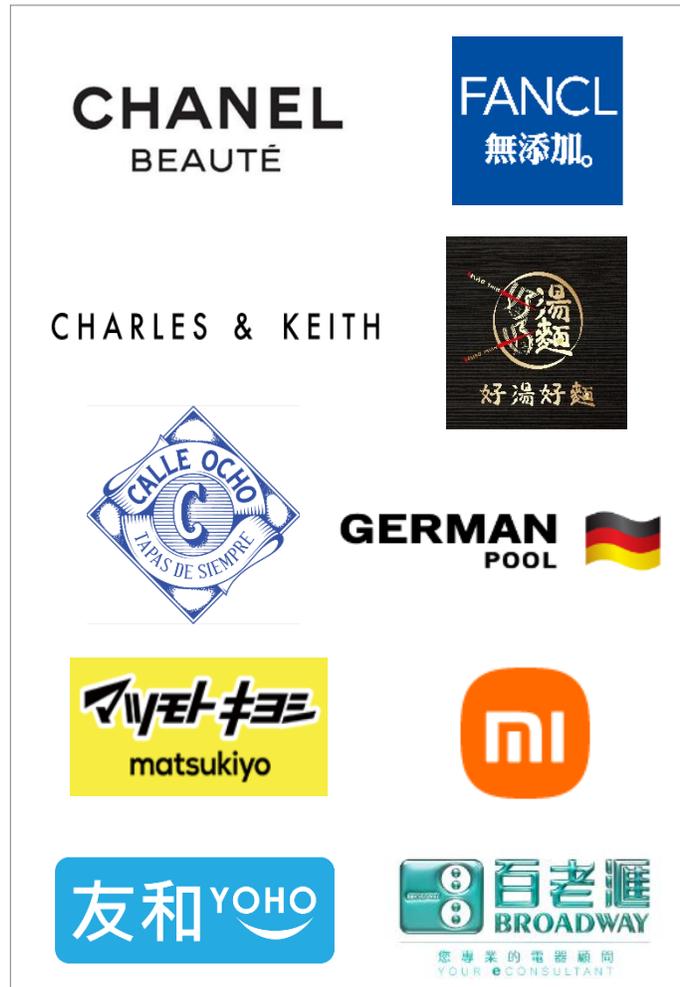
- A variety of F&B and entertainment offerings



Hong Kong Investment Properties

Causeway Bay Portfolio

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



Kornhill Plaza / Kornhill Apartments

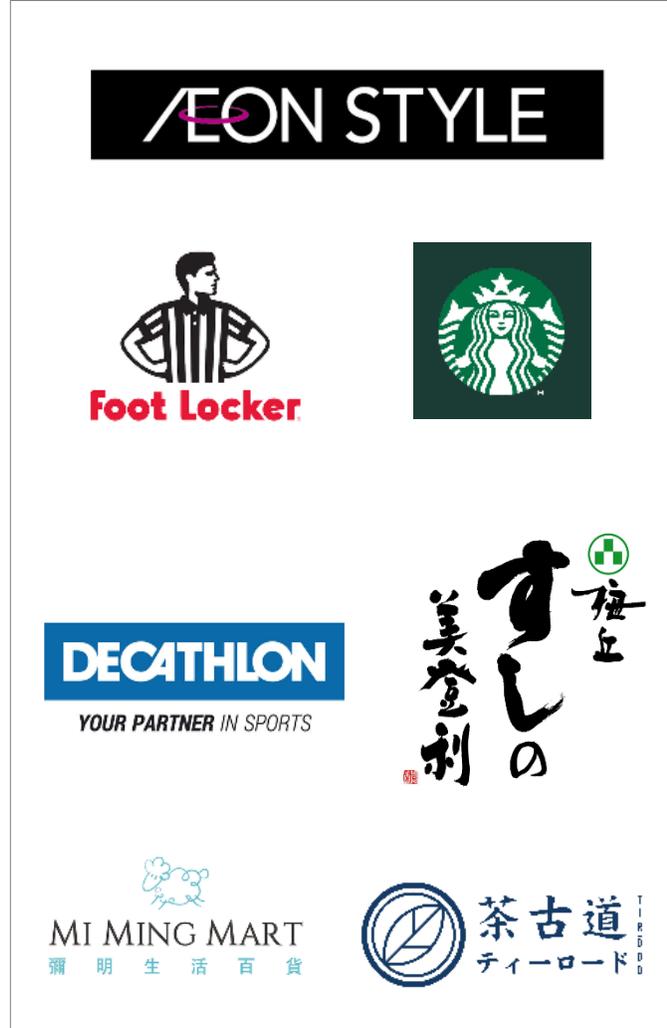
- A community mall in Quarry Bay offering the largest Japanese department store in HK



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 (Under Development)

228 Electric Road* Redevelopment

@ North Point

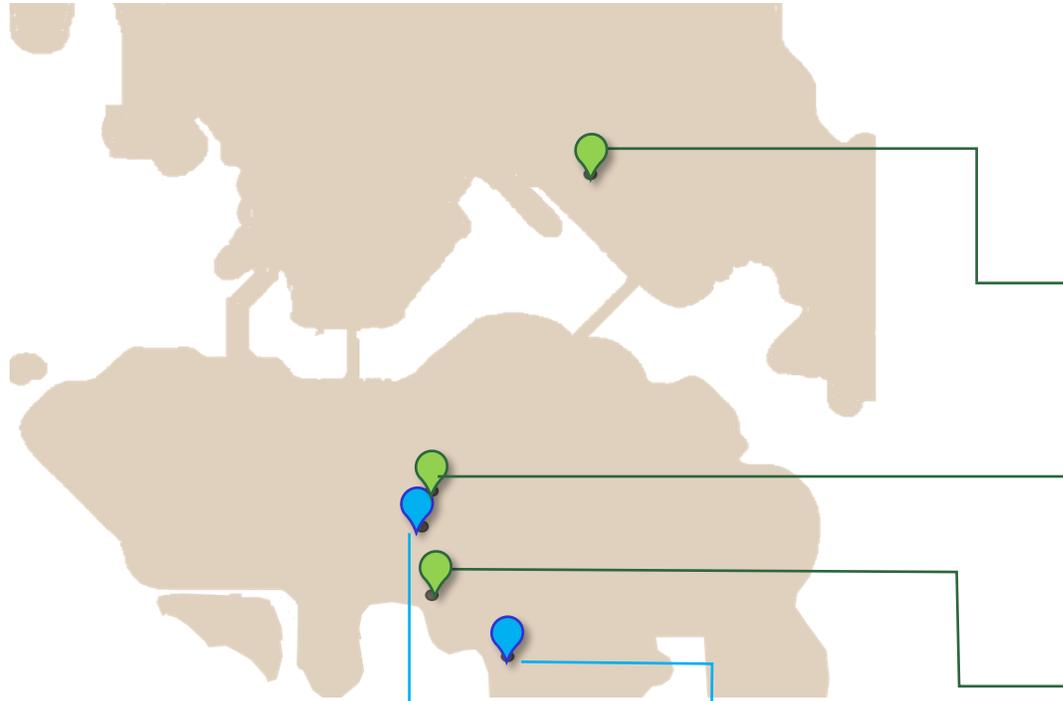
- ❑ Jointly developed with **Hang Lung Group Limited**
- ❑ Usage: **Grade A office tower / Retail area on podium floors**
- ❑ Total Gross Floor Area: **105,000 sq ft**
- ❑ Expected Completion: **2023**
- ❑ Green Building Certifications:
 - ✓ LEED Pre-certification (Platinum Level)
 - ✓ WELL Pre-certification (Gold rating)



Taken in January 2023

*This provisional building number is subject to confirmation when the building is completed.

Hong Kong Residential Properties at Prime Locations



Investment Properties

- **The Summit**
- **Burnside Villa**

For Sale

As of December 31, 2022	No. of unsold units	Remarks
The Aperture (under development)	168	Total 126 units were pre-sold, Revenue is expected to be recognized in 2023 upon completion
23-39 Blue Pool Road	10	Profit for the sale of one house was recognized in 2022

Shouson Hill Road Redevelopment (under development)



- Total GFA:
Approx. **47,397 sq ft**
- Expected Completion:
2024

Hong Kong Residential Properties

The Aperture

@ Kowloon Bay



Scan to view
the website

- ❑ Total no. of units: **294** residential units
- ❑ No. of pre-sold units: **126** units at Dec 31, 2022
- ❑ Targeted Completion: **2023**
- ❑ Green Building Certification: BEAM Plus (New Building) Provisional Gold certification



Taken in January 2023



artist's impression

Hong Kong Residential Properties

23-39 Blue Pool Road

@ Happy Valley



Scan to view
the website

- ❑ No. of completed units available for sale:
10 semi-detached houses at Dec 31, 2022
- ❑ Green Building Certification:
LEED for Homes – Gold Level
- ❑ Saleable Area per Unit: 4,571 – 4,599 sq ft
- ❑ Project Details
 - ✓ 3 floors plus roof floor
 - ✓ 5 luxury en-suites
 - ✓ Private elevator and garage



The photographs, images, drawings or sketches shown in this advertisement/promotional material represent an artist's impression of the development concerned only.

Hong Kong Residential Properties (Investment Properties)

The Summit

- ❑ Location: Mid-Levels
- ❑ Total no. of units: 54 duplex suites



Burnside Villa

- ❑ Location: Southern District
- ❑ Total no. of units: 56 units



Appendix

Hang Lung Properties – Financial Highlights

(HK\$M)	1-12/2022			1-12/2021		
	Property Leasing	Property Sales	Total	Property Leasing	Property Sales	Total
Revenue	10,031	316	10,347	10,321	-	10,321
- Mainland China	6,752	-	6,752	6,939	-	6,939
- Hong Kong	3,279	316	3,595	3,382	-	3,382
Operating Profit / (Loss)	7,166	87	7,253	7,462	(91)	7,371
- Mainland China	4,554	(51)	4,503	4,693	(38)	4,655
- Hong Kong	2,612	138	2,750	2,769	(53)	2,716
Underlying Net Profit / (Loss) *	4,135	64	4,199	4,430	(65)	4,365
Net change in fair value of Properties #	(363)	-	(363)	(497)	-	(497)
Net Profit / (Loss)	3,772	64	3,836	3,933	(65)	3,868
Rental Margin	71%	28%		72%		
- Mainland China	67%	n/a		68%		
- Hong Kong	80%	44%		82%		

*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

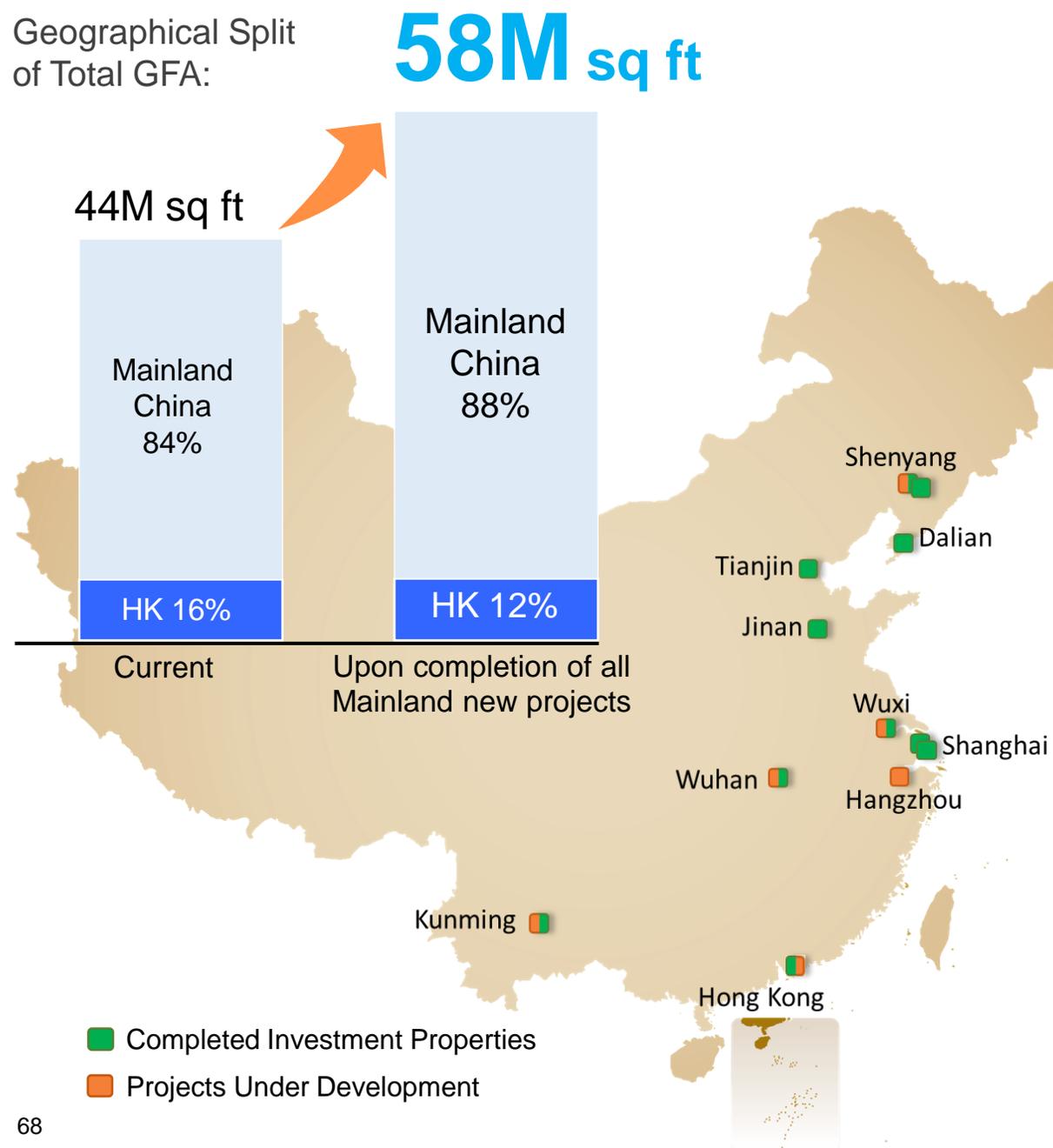
Hang Lung Properties – Financial Position

	31/12/2022 HK\$M	31/12/2021 HK\$M
Investment Properties	167,861	177,456
- Mainland China	107,934	117,649
- Hong Kong	59,927	59,807
Investment Properties under development	22,703	22,399
Properties for sale	11,668	10,790
Cash and bank deposits	5,229	8,515
Total Borrowings	45,524	45,695
Net Debt	40,295	37,180
Net Gearing Ratio	28.1%	24.4%
Total Assets	212,688	224,235
Shareholders' equity	133,381	141,719
Net Assets Attributable to Shareholders Per Share (HK\$)	\$29.6	\$31.5

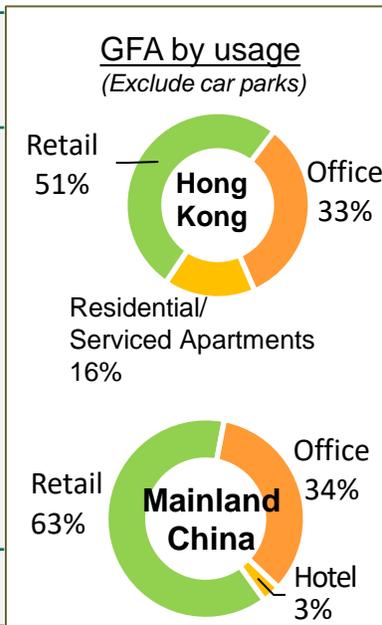
- As of Dec 31, 2022, total cash and available facilities amounted to HK\$44,946M, including available facilities of HK\$39,717M
- Total secured **HK\$31.1B** in **sustainable finance**, accounted for **46%** of total debts and available facilities

Investment Property Portfolio: HLP

Geographical Split of Total GFA:



Completed (M sq ft)		GFA
Hong Kong Portfolio		7M sq ft
Mainland China Portfolio		37.3M sq ft
<i>Shanghai</i>	Grand Gateway 66	1.8
	Plaza 66	2.9
<i>Shenyang</i>	Palace 66	2.0
	Forum 66	5.3
<i>Jinan</i>	Parc 66	2.8
<i>Wuxi</i>	Center 66	4.0
<i>Tianjin</i>	Riverside 66	2.8
<i>Dalian</i>	Olympia 66	4.0
<i>Kunming</i>	Spring City 66	5.6
<i>Wuhan</i>	Heartland 66	6.1
Total Completed		44.3M sq ft



Under Development (M sq ft)		GFA	Expected completion
Hong Kong - 228 Electric Road (Note 1)		0.07M sq ft	2023
Mainland China Portfolio (Note 2)		13.9M sq ft	
<i>Wuhan</i>	Heartland 66	1.4	2023 onwards
<i>Kunming</i>	Spring City 66	1.1	2023 onwards
<i>Wuxi</i>	Center 66	1.6	2024 onwards
<i>Hangzhou</i>	Westlake 66	2.5 (Note 3)	2024 onwards
<i>Shenyang</i>	Forum 66	7.3	2027 onwards
Total Under Development		13.97M sq ft	

Notes: 1. 228 Electric Road #Redevelopment (HLP held 66.7%) - Total GFA 105,000 sq ft
 2. GFA include apartments for sale in Mainland China
 3. Excluding GFA of car parks

This provisional building number is subject to confirmation when the building is completed

Hang Lung Group – Financial Highlights

(HK\$M)	1-12/2022			1-12/2021		
	Property Leasing	Property Sales	Total	Property Leasing	Property Sales	Total
Revenue	10,625	316	10,941	10,919	-	10,919
- Mainland China	7,218	-	7,218	7,402	-	7,402
- Hong Kong	3,407	316	3,723	3,517	-	3,517
Operating Profit / (Loss)	7,596	87	7,683	7,898	(91)	7,807
- Mainland China	4,886	(51)	4,835	5,020	(38)	4,982
- Hong Kong	2,710	138	2,848	2,878	(53)	2,825
Underlying Net Profit / (Loss) *	2,964	38	3,002	3,029	(38)	2,991
Net change in fair value of Properties #	(284)	-	(284)	(402)	-	(402)
Net Profit / (Loss)	2,680	38	2,718	2,627	(38)	2,589
Rental Margin	71%	28%		72%		
- Mainland China	68%	n/a		68%		
- Hong Kong	80%	44%		82%		

*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

	31/12/2022 HK\$M	31/12/2021 HK\$M
Investment Properties	176,381	186,582
- Mainland China	114,648	124,962
- Hong Kong	61,733	61,620
Investment Properties under development	22,703	22,399
Properties for sale	11,689	10,811
Cash and bank deposits	5,785	9,140
Total Borrowings	45,953	45,883
Net Debt	40,168	36,743
Net Gearing Ratio	25.9%	22.3%
Total Assets	226,534	238,021
Shareholders' equity	92,819	95,842
Net Assets Attributable to Shareholders Per Share (HK\$)	\$68.2	\$70.4

- As of Dec 31, 2022, total cash and available facilities amounted to HK\$48,917M, including available facilities of HK\$43,132M
- Total secured **HK\$31.7B** in **sustainable finance**, accounted for **45%** 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



Tai Hing Gardens

Tuen Mun, HK

- Retail portion



Grand Gateway 66

Puxi, Shanghai

- Office Tower I & Serviced Apartments



228 Electric Road# Redevelopment

North Point, HK

(Jointly developed with **HLP**)

Grade A office tower / Retail area on podium floors

#This provisional building number is subject to confirmation when the building is completed.



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



	Rental Revenue (Year ended Dec 31, 2022)	Occupancy (at Dec 31, 2022)	Key tenants
Office Tower I	RMB251M ↑2% YoY	97%	  
Residential & Serviced Apartments	RMB149M ↑9% YoY	90%	
Mall (held via HLP)	RMB1,146M ↓1% YoY	99%	

Thank You

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