恒隆地產 HANG LUNG PROPERTIES | 60 成就無限 and beyond

2026 Interim Results Presentation

July 2026

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Hang Lung Properties (101.HK)

HK$mn	Revenue		Operating profit / (loss)		Underlying profit / (loss)	
	1H26	YoY%	1H26	YoY%	1H26	YoY%
Leasing	4,923	+5%	3,471	+4%	1,673	Flat
Hotels	147	+14%	(29)	+15%	(53)	+7%
Sales	1,043	+548%	(187)	-228%	(184)	-513%
Total	**6,113**	**+23%**	**3,255**	**Flat**	**1,436**	**-10%**

Underlying net profit

HK$1,436mn

-10% YoY

-2% YoY excluding non-cash inventory provision

Interim DPS

HK12cents

Flat YoY

Hang Lung Group (10.HK)

HK$mn	Revenue		Operating profit / (loss)		Underlying profit / (loss)	
	1H26	YoY%	1H26	YoY%	1H26	YoY%
Leasing	5,151	+5%	3,623	+4%	1,285	+2%
Hotels	147	+14%	(29)	+15%	(42)	+14%
Sales	1,043	+548%	(187)	-228%	(120)	-532%
Total	**6,341**	**+22%**	**3,407**	**Flat**	**1,123**	**-6%**

Underlying net profit

HK$1,123mn

-6% YoY

+1% YoY excluding non-cash inventory provision

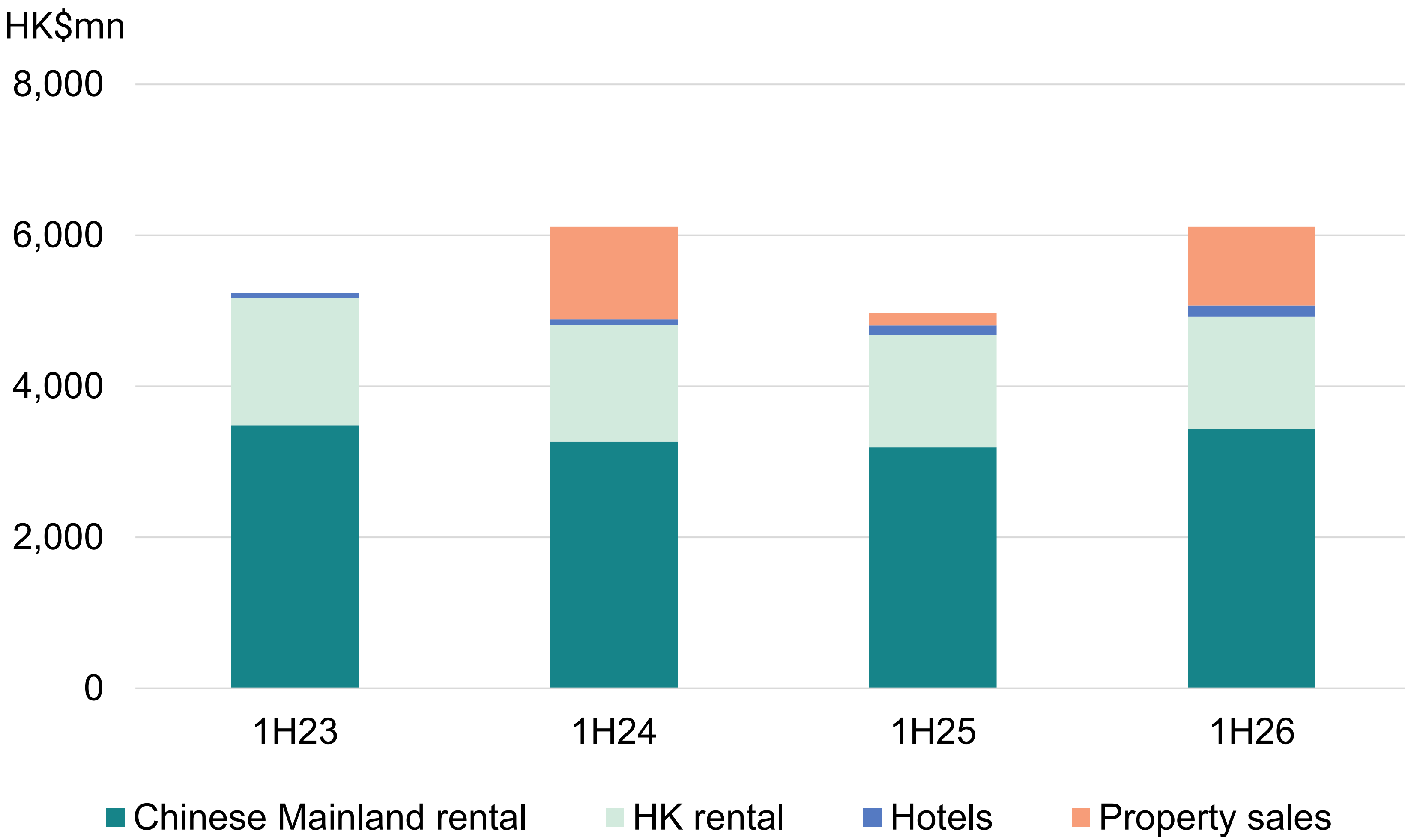
Interim DPS

HK21cents

Flat YoY

Revenue Contribution by Segments

HLP revenue contribution by segments (HK$mn)
(1H26 RMB/HKD: +4.6% YoY)



1H26 Mainland rental (56% of total)

RMB3,035mn / HK$3,442mn
Accounts for 70% of total rental
+3% YoY in RMB / +8% YoY in HKD

1H26 HK rental (24% of total)

HK$1,481mn
Accounts for 30% of total rental
Flat YoY

1H26 Mainland hotels (3% of total)

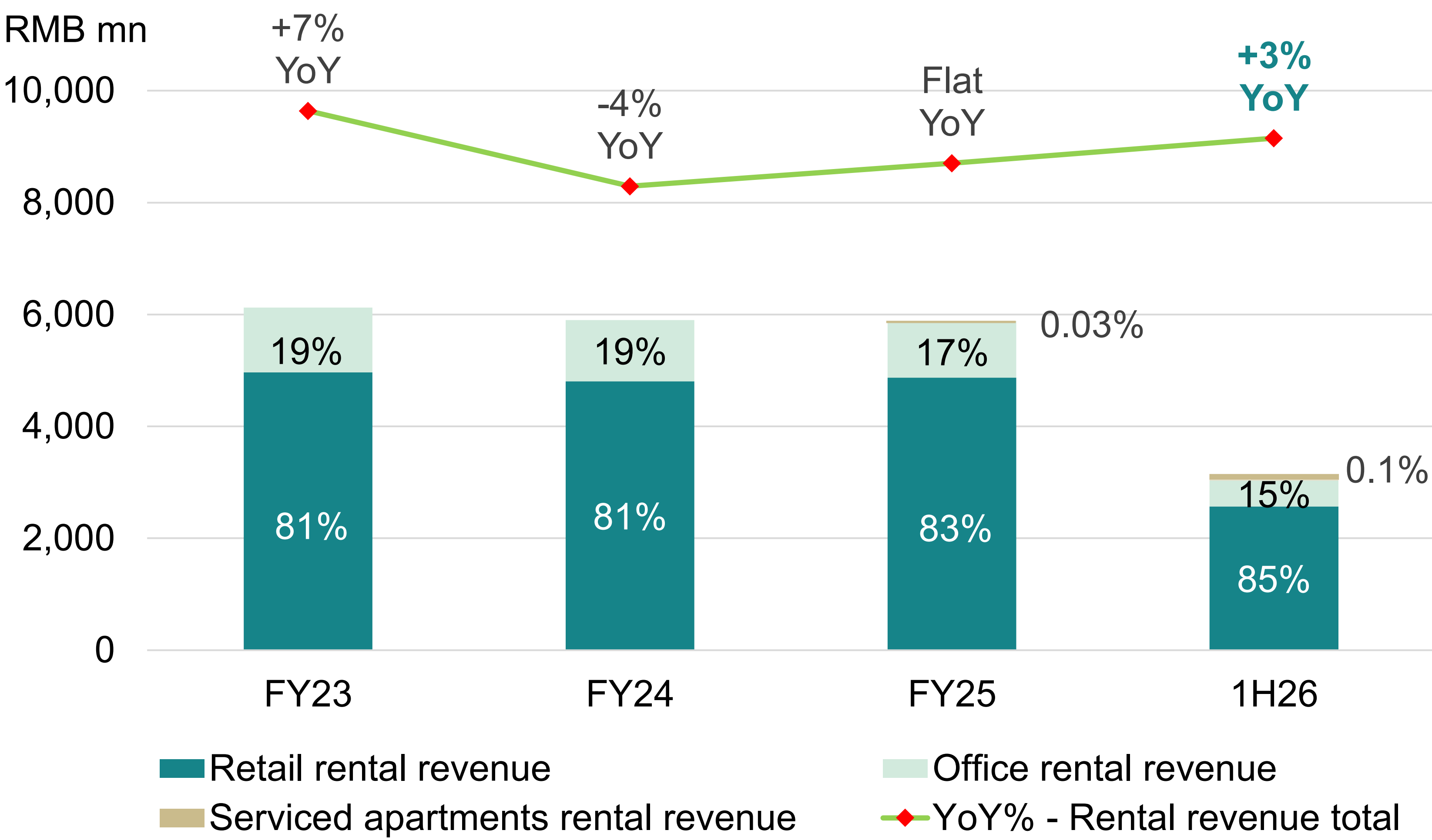
HK$147mn
+14% YoY

1H26 Property sales (17% of total)

HK$1,043mn
+548% YoY

Rental Revenue in Chinese Mainland

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



1H26 Mainland rental revenue

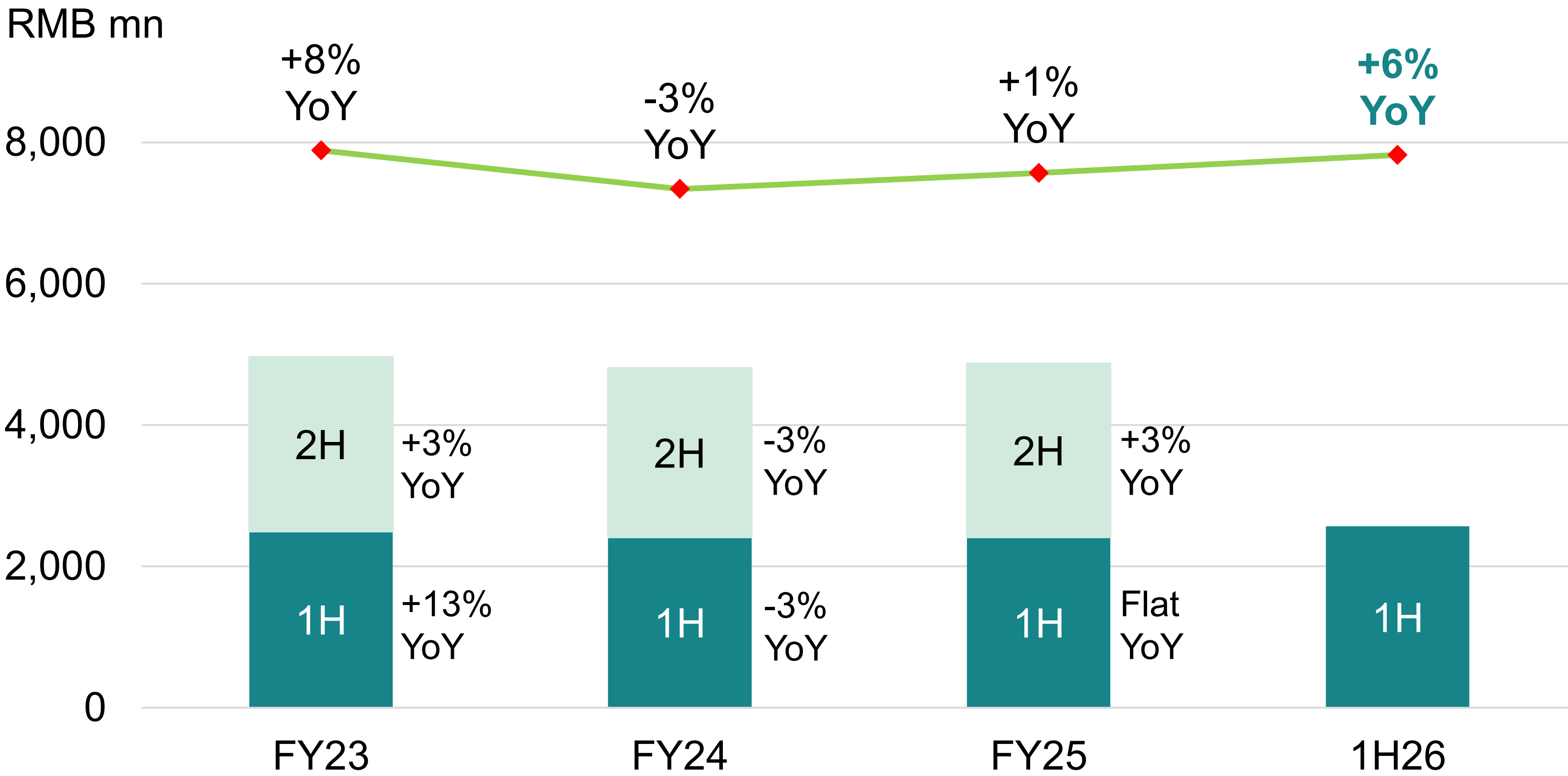
RMB3,035mn

+3% YoY

1H26 rental revenue	RMB mn	YoY%
Retail	2,567	+6%
Office	464	-12%
Serviced apartments	4	+300%
Overall	**3,035**	**+3%**

Retail Rental Revenue in Chinese Mainland

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



1H26 Mainland retail rental revenue

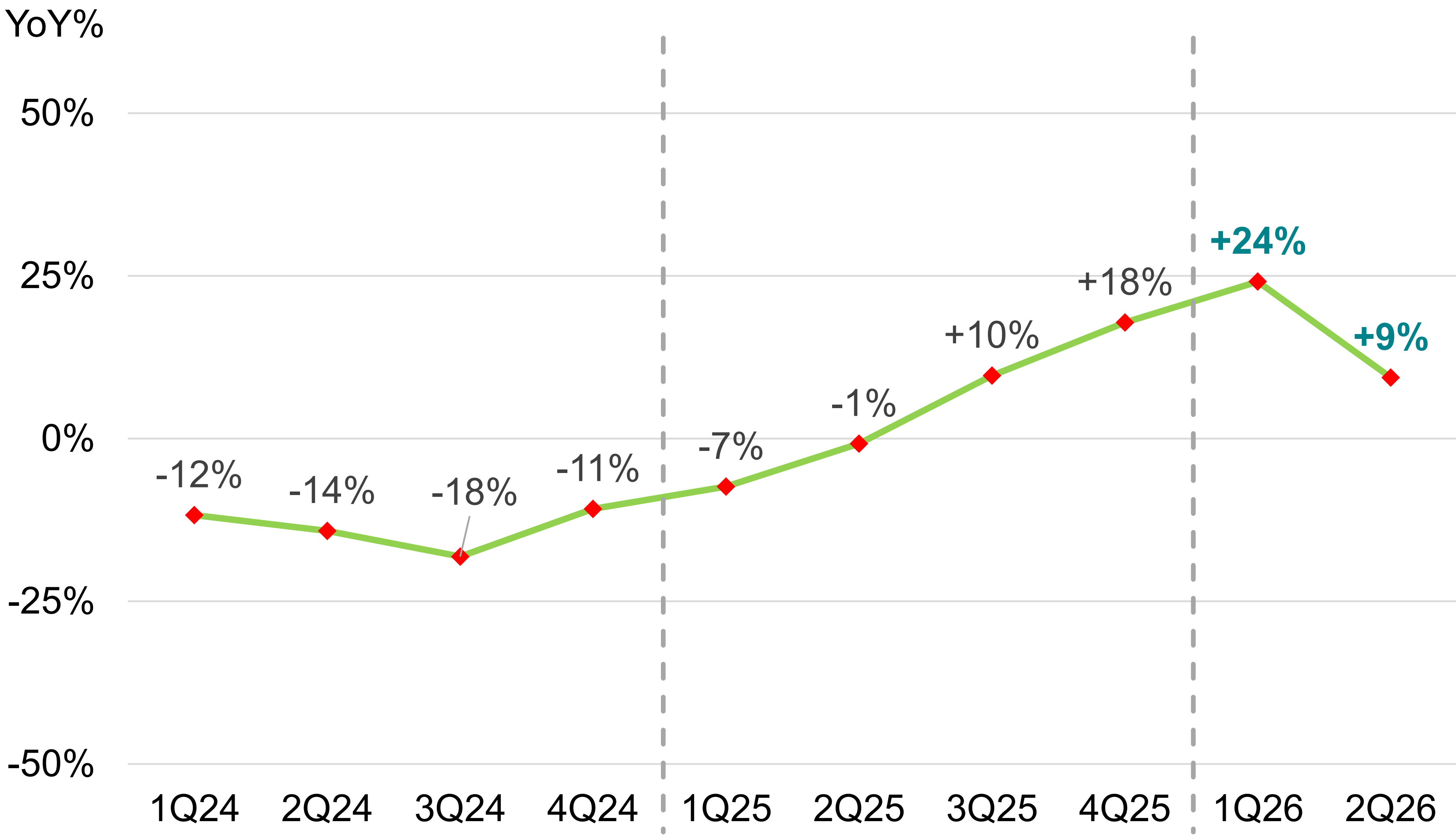
RMB2,567mn

+6% YoY

1H26 RETAIL rental revenue	RMB mn	YoY%
Plaza 66	887	+8%
Grand Gateway 66	604	+1%
Center 66	269	+10%
Olympia 66	177	+11%
Spring City 66	172	+6%
Parc 66	165	+4%
Palace 66	91	+10%
Riverside 66	80	-2%
Heartland 66	62	-18%
Westlake 66 #	37	n.a.
Forum 66	23	-15%
Overall	**2,567**	**+6%**

Opened on April 28, 2026

Tenant Sales YoY Change (%) in Chinese Mainland



1H26 Mainland tenant sales

+17% YoY

1H26 tenant sales	YoY%
Plaza 66	+24%
Grand Gateway 66	+24%
Center 66	+7%
Olympia 66	+11%
Spring City 66	+12%
Parc 66	+13%
Palace 66	+23%
Riverside 66	+1%
Heartland 66	-13%
Westlake 66 #	n.a.
Forum 66	-5%
Overall	**+17%**

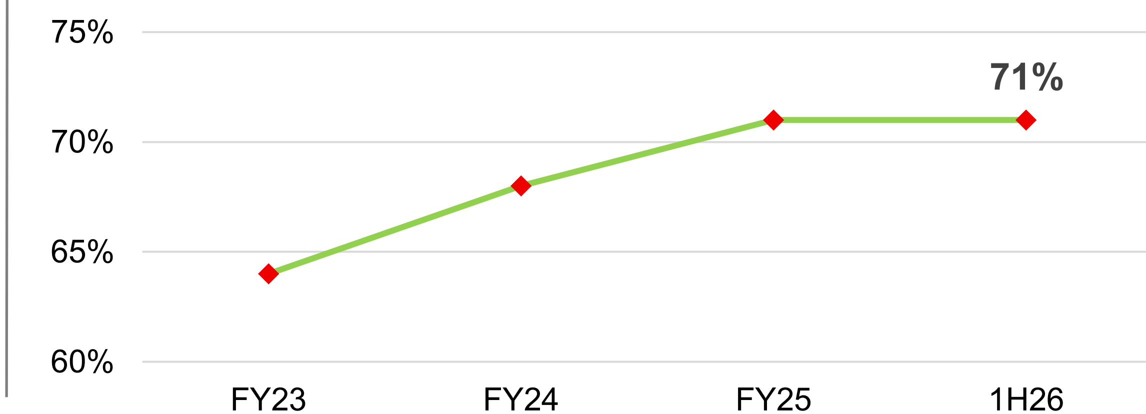
Opened on April 28, 2026

CRM via HOUSE 66 Program

Total valid members	Member sales
+25% YoY	**+18%** YoY
(Up to June 2026)	(Jan – Jun 2026)

New members	Sales penetration
+41% YoY	**71%** (Flat YoY)
(Jan – Jun 2026)	(Jan – Jun 2026)

HOUSE 66 sales penetration (%)



Key highlights of member activities in 1H26


HB2U2 at Plaza 66


Dessert Festival at Olympia 66


Spring Campaign at Westlake 66


Beauty in Life at Riverside 66

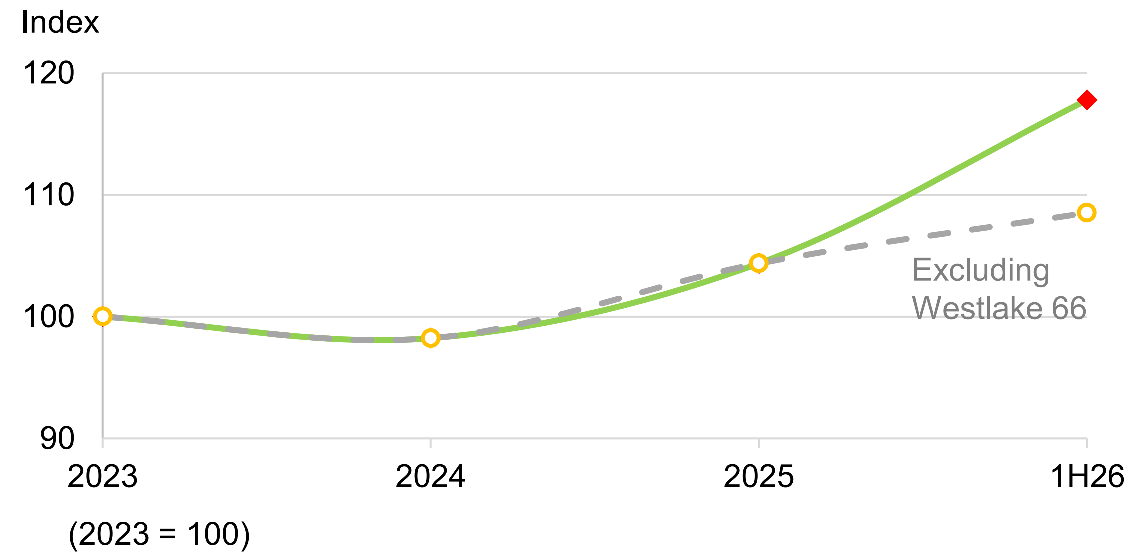

Wonderlost in Spring at Center 66


520 at Grand Gateway 66

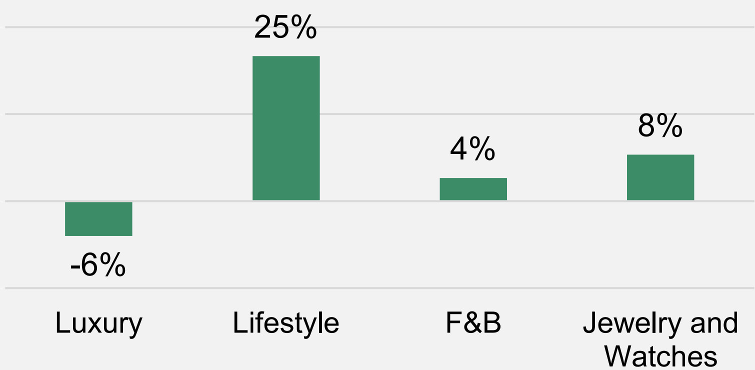
Record-High Foot Traffic Through Enhanced Experiences

- To celebrate our 66th anniversary, events featuring the theme "66 and beyond" were launched to reaffirm our commitment to creating compelling spaces that enrich lives
- The Mainland retail portfolio achieved record-high foot traffic in 1H26. The opening of Westlake 66 in Hangzhou introduced premier content and experiences, generating substantial footfall and social media exposure
- In 1H26, 103 first-in-town brands were welcomed across our 10 existing malls, alongside approx. 100 first-to-market brands launched at Westlake 66

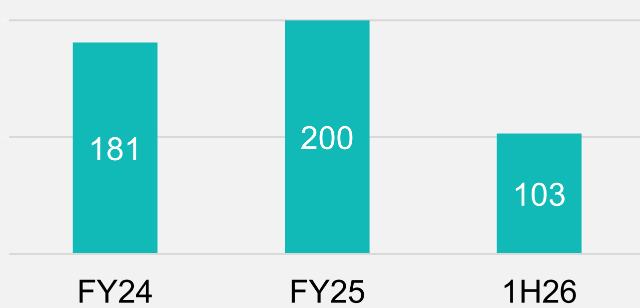
HLP Chinese Mainland average daily foot traffic



Net LFA change (YoY%) in Hang Lung's Chinese Mainland retail portfolio during 1H26 (by trade categories, excl. Westlake 66)



Number of first-in-town brands launched at Hang Lung's Chinese Mainland retail portfolio (excl. Westlake 66)



Mall occupancy rate at	Dec 31, 2025	**June 30, 2026**
Center 66	100%	**100%**
Spring City 66	99%	**99%**
Grand Gateway 66	100%	**98%**
Palace 66	98%	**98%**
Plaza 66	96%	**98%**
Olympia 66	95%	**97%**
Riverside 66	94%	**96%**
Parc 66	97%	**96%**
Heartland 66	90%	**92%**
Westlake 66	n.a.	**89%**
Forum 66	89%	**88%**

Opening of Westlake 66 in Hangzhou in 1H26

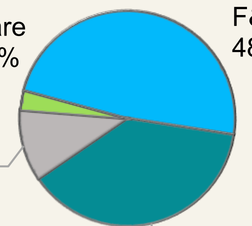
Mall opened on Apr 28, 2026

- Since its opening, Westlake 66 has established itself as a new landmark in Wulin Square, serving as a premier destination for first-to-market brands and a comprehensive, one-stop shopping experience
- Over 3mn visitations were recorded since opening, including 120,000 average daily footfall during May Golden Week
- Tenant opening will continue in phases, with occupancy and tenant sales expected to increase progressively throughout the next 12 months

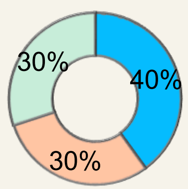
Occupancy rate 89%
Commitment rate 98%
(at June 30, 2026)

No. of stores
250
(at June 30, 2026)

First-to-market brands
~100



Retail tenant mix (by LFA)



Note: LFA from the expansion at Westlake 66 is excluded

Office handover to tenants by phases since 3Q25

Handover commenced since 3Q25	Occupancy rate	Handover scheduled in 2H26	Soft marketing commenced	Commitment rate
Tower B,E	47% Tower B, E (at June 30, 2026)	Tower C, D	Tower A	45% Tower B,C,D,E 22% Tower A to E (at June 30, 2026)

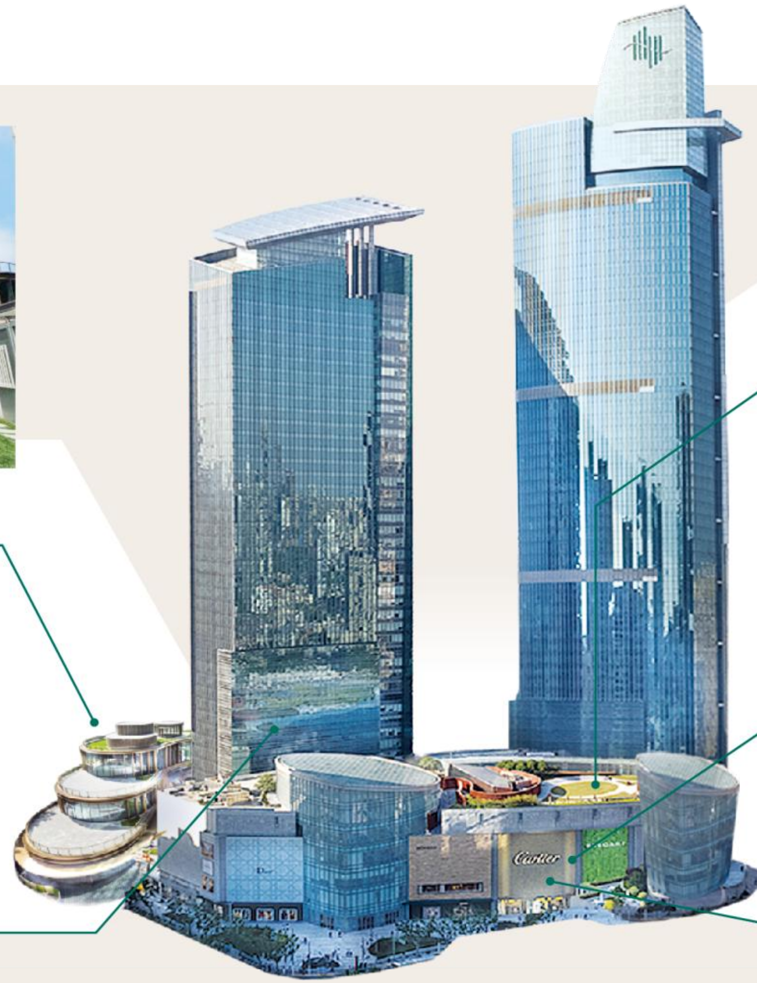
Upgrade of Plaza 66

- The project will deepen the community connections through **Elevated Hospitality**, **Curated Experiences** & **Bespoke Customer Engagement**
- The opening of Pavillion by 2H26 would expand the new commercial footprint by approx. **4,300 sqm**; while new community spaces of approx. **1,725 sqm** as Art Pavilion and Roof Garden are opening progressively in 2H26
- A brand-new VIC Lounge, currently under development, would elevate customer experience
- A notable expansion of Plaza 66's F&B during 1H26, establishes a powerful collective draw for affluent customers

Features	Area (sq. m.)
Pavilion Extension	~4,300 / +13% LFA
Roof Garden	1,080
Art Pavilion	645
VIC Lounge	724 / +65% space

Pavilion Extension (Opening in 2H26)
27 brands, 100% committed

Art Pavilion (Opened in 2H26)
Open-air community space



Roof Garden (In progress)
Urban resort-inspired placemaking venue

F&B Enhancement (In progress)
More choices of Michelin to first-in-Shanghai

VIC Lounge Expansion (In progress)
Branded experiential platform & lifestyle partner

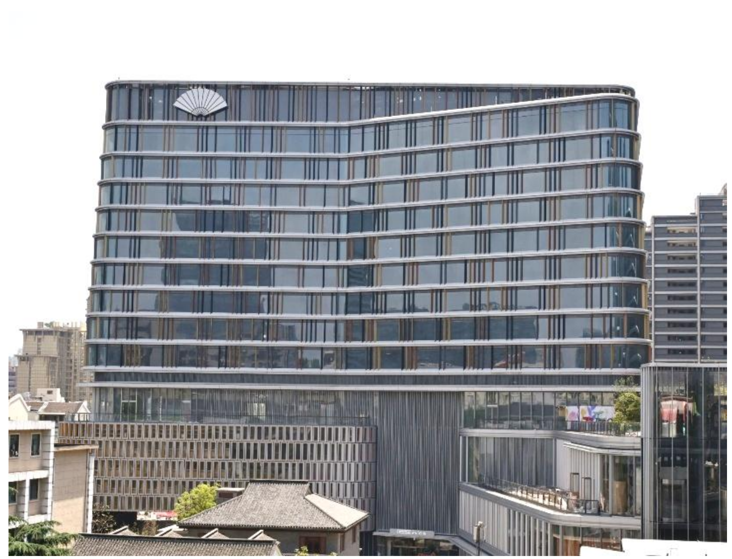
The photographs, images, drawings or sketches shown in this section represent an artist's impression of the development concerned and is for reference only

Key Openings in the Next 18 Months to Enhance Offerings across Wuxi, Hangzhou and Shanghai

Xi Zhe Wuxi, Curio Collection by Hilton

Location	Wuxi
No. of keys	105
Target opening	3Q26

Mandarin Oriental Hangzhou



Location	Hangzhou
No. of keys	194
Target opening	1Q27

Kimpton Xujiahui Shanghai

Note: Interest directly under Hang Lung Group

Location	Shanghai
No. of keys	149
Target opening	2H27

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Progress in V.3 Projects

Westlake 66 Expansion

HLP's interest	100%
Retail GFA	**+40%**
Street frontage	**Tripled / +200 meters**
Features	A wide array of F&B options, including alfresco dining and a landscape area
Progress	Internal fit-out design in progress

Center 66 Expansion

HLP's interest	60% in joint venture
Retail GFA	**+38%**
Street frontage	**+30% / +185 meters**
Features	Experiential retail concepts, enhanced community engagement, and seamless integration with Center 66
Progress	• Internal fit-out design in progress • JV company formed

No. 1038 West Nanjing Road

HLP's interest	60% in joint venture
Retail GFA	**+67%**
Total GFA	**+44%** (Hang Lung's project on West Nanjing Road)
Features	A dynamic mixed-use complex featuring integrated retail, hospitality, and office spaces
Progress	• Internal fit-out design in progress • JV company formed • Building upgrade in progress

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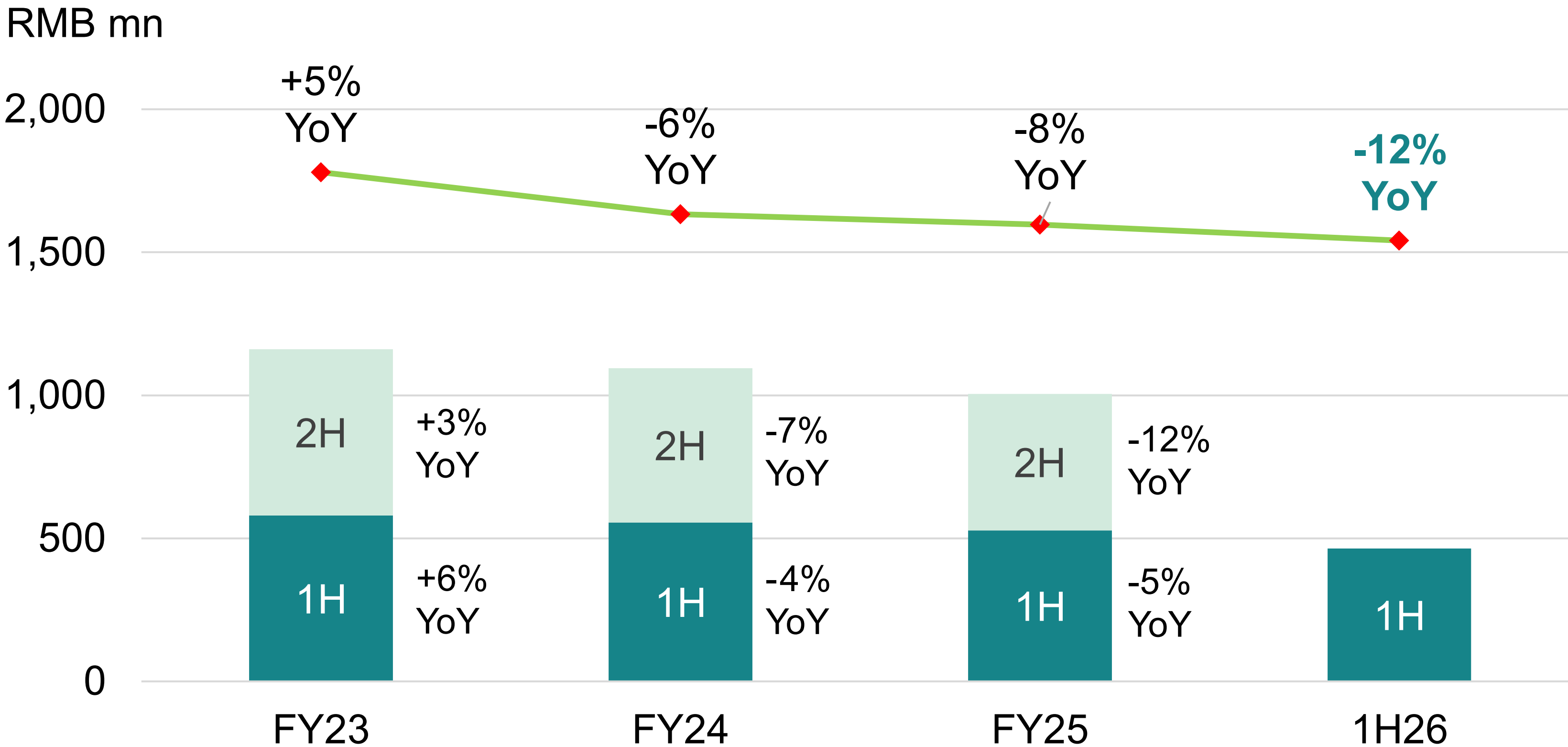
Office Rental Revenue in Chinese Mainland

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



1H26 Mainland office rental revenue

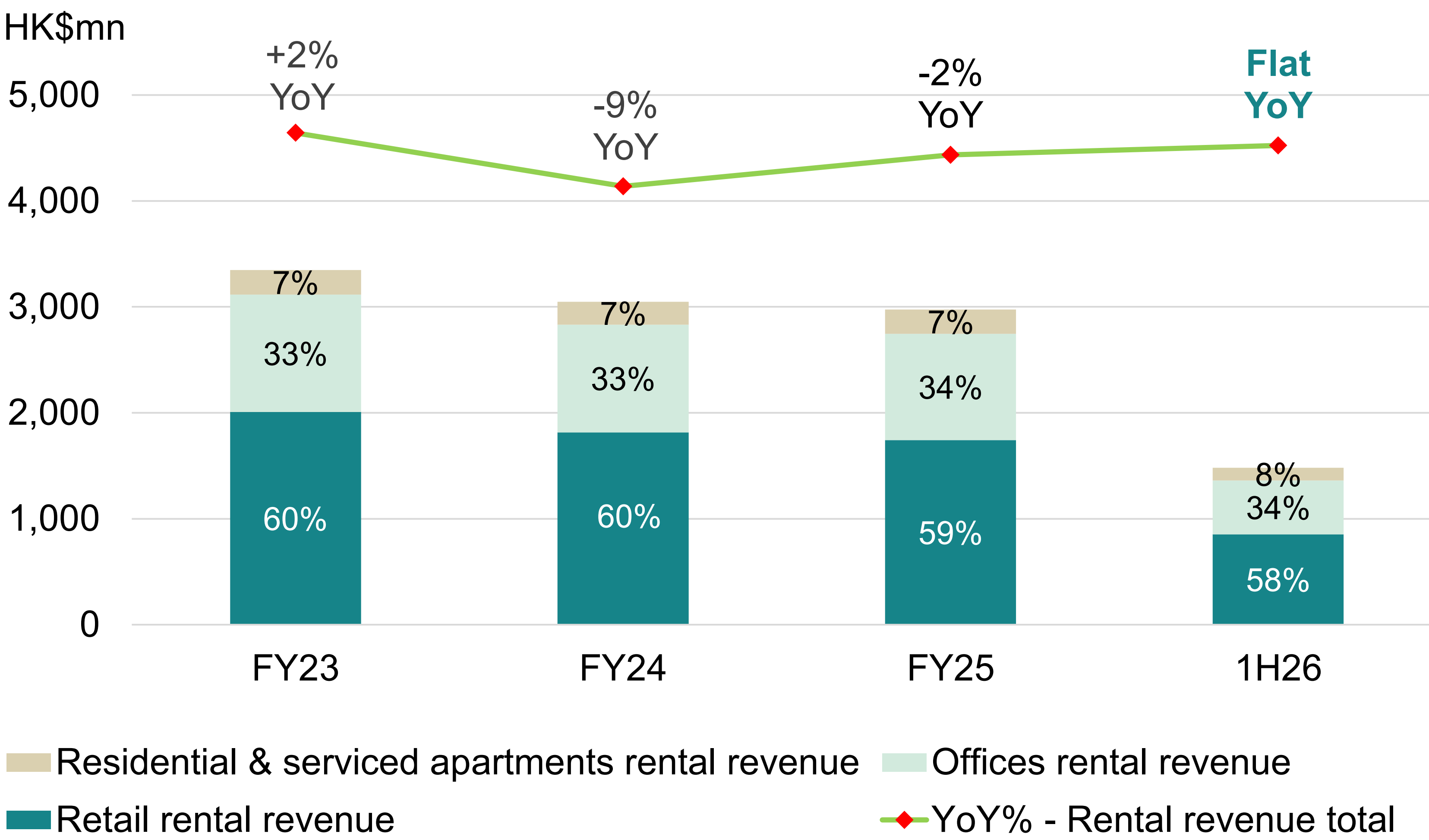
RMB464mn

-12% YoY

1H26 OFFICE rental revenue	RMB mn	YoY%
Plaza 66	240	-17%
Spring City 66	64	-4%
Forum 66	56	-7%
Center 66	52	-13%
Heartland 66	46	-12%
Westlake 66 (Tower B & E)	6	n.a.
Overall	**464**	**-12%**

Rental Revenue in Hong Kong

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



1H26 Hong Kong rental revenue

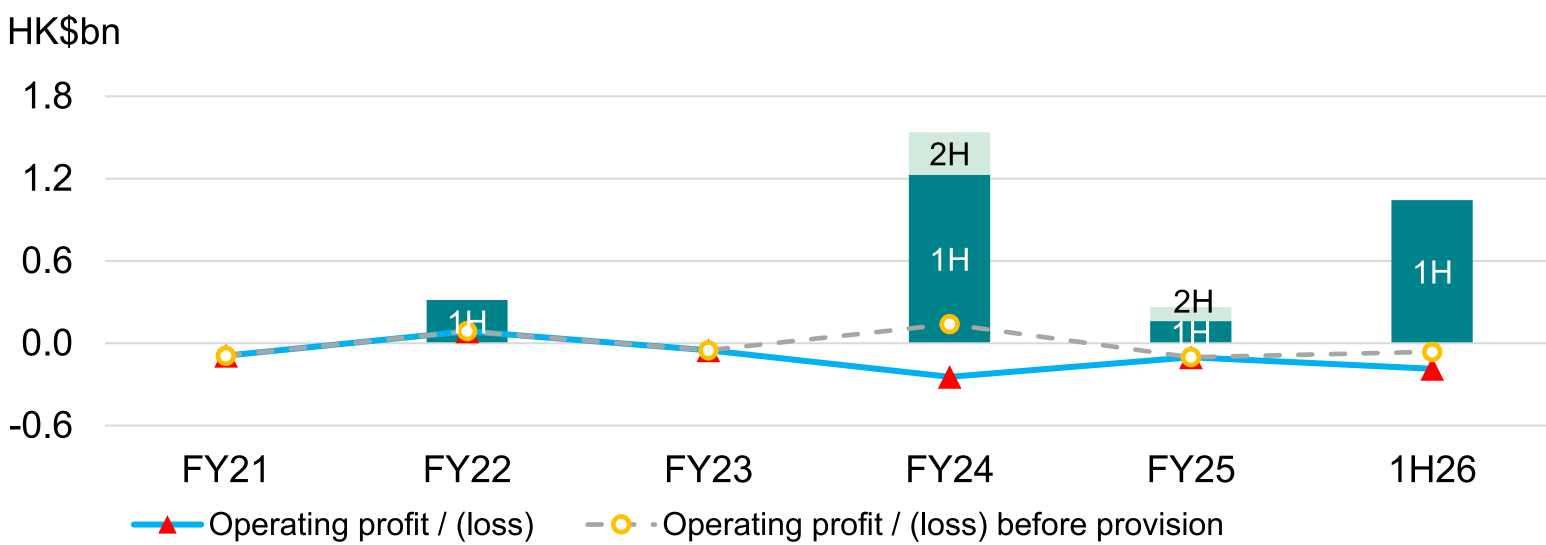
HK$1,481mn

Flat YoY

1H26 rental revenue	HK$mn	YoY%
Retail	854	-2%
Offices	507	+1%
Residential & serviced apartments	120	+7%
Overall	**1,481**	**Flat**

Property Sales

HLP: property sales revenue and operating profit



1H26 Property sales revenue

HK$1,043mn

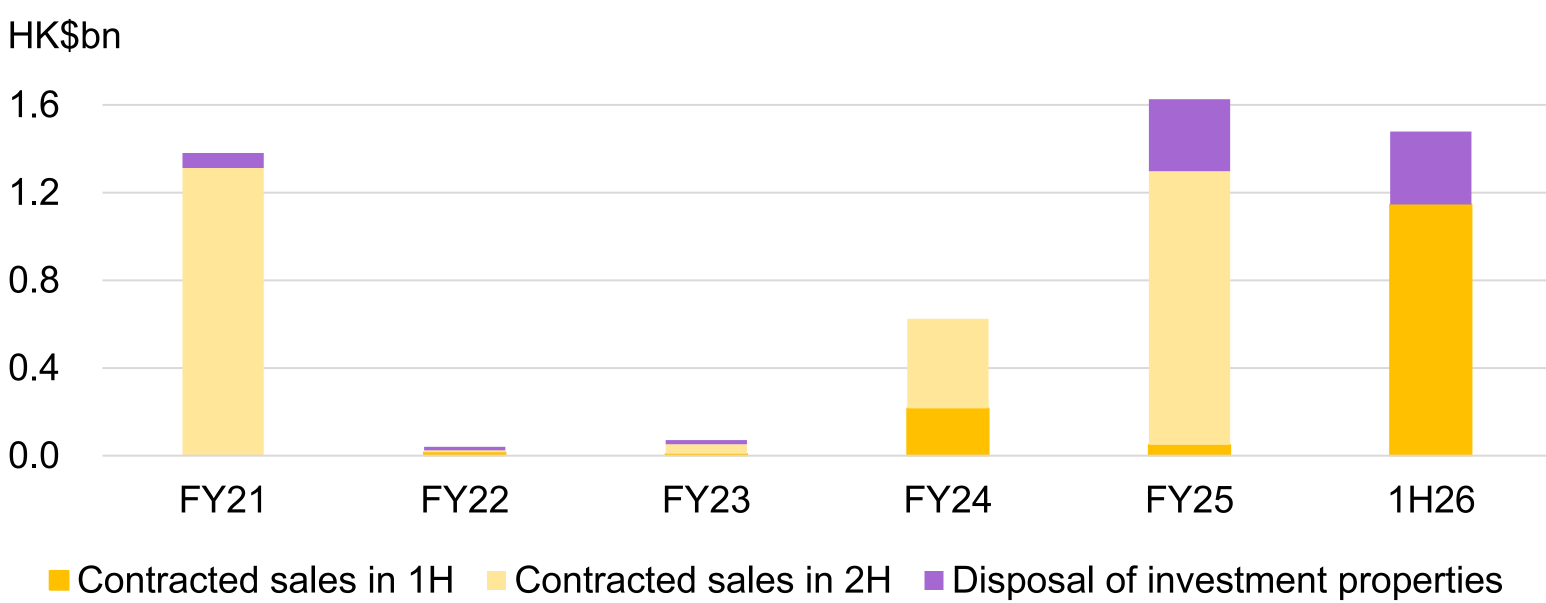
HK: HK$1,015mn

- The Aperture
- 23-39 Blue Pool Road

Mainland: HK$28mn

- Heartland Residences, Wuhan
- Grand Hyatt Residences Kunming

HLP: proceeds from contracted sales and investment properties disposal



Total sales proceeds

~HK$1.5bn

1H26 Contracted sales : HK$1.2bn

- **HK:$1bn -** The Aperture, Blue Pool Road
- **Mainland: HK$0.2bn -** 3 S.A. projects in Wuhan, Kunming and Wuxi

1H26 disposal of IPs: HK$0.3bn

- **HK:** Summit, AquaMarine carparks

Hong Kong Residential Portfolio at Prime Locations

Investment Properties

Properties for Sale

Investment properties

1 Summit

- Renovation completed in 2025
- 50 units for lease, upon disposal of 4 units by June 30, 2026
- Three units were disposed in July 2026

2 Burnside Villa

- ➢ 45 units for lease

Development properties for sale

23-39 Blue Pool Road

- 4 unsold houses, including 1 house classified as IP for rental
- 78% sold (note)

(at June 30, 2026)

8-12A Wilson Road

- Total GFA of approx. **25,800** sq ft
- Demolition work completed in March 2026

37 Shouson Hill Road

- Total GFA of approx. **71,000** sq ft upon lease modification agreement in July 2026
- GFA increased from approx. 47,000 sq ft

The Aperture

- 45 unsold units
- 85% sold (note)

(at June 30, 2026)

Noted: Based on total no. of houses / units

Property for Sale in Chinese Mainland

Heartland Residences

Location	Qiaokou District
Completion	2023
Total no. of units	492 units (432 units classified as DP; 60 units as IP for rental purpose)
Unsold units	423 units (at June 30, 2026)
Progress	Sale of Tower 3 in progress

Grand Hyatt Residences Kunming

Location	Panlong District
Completion	2024
Total no. of units	254 apartments including 3 premium penthouses
Unsold units	244 apartments (at June 30, 2026)
Progress	Sale of apartment units in progress

Center Residences

Location	Liangxi District
Completion	4Q26 onwards
Total no. of units	573 units
Unsold units	499 units (at June 30, 2026)
Progress	Sale in progress, since the debut launch in Sep 2025

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Financial Management

- **Net gearing ratio decreased to 31.6% as at June 30, 2026,** mainly due to cash preserved by scrip dividend and expansion in shareholders' equity. Net debt dropped mildly to HK$47.1bn
- **Gross finance costs -5% YoY to HK$942mn**, due to lower average cost of borrowing
- **Net finance costs (gross finance costs, net of interest capitalized) +11% YoY to HK$553mn**, amid lower interest capitalization ratio, upon completion of various projects

Key financial metrics (at June 30, 2026)

Net debt

HK$47.1bn

(end-FY25: HK$47.3bn)

Cash and bank deposits

HK$6.5bn

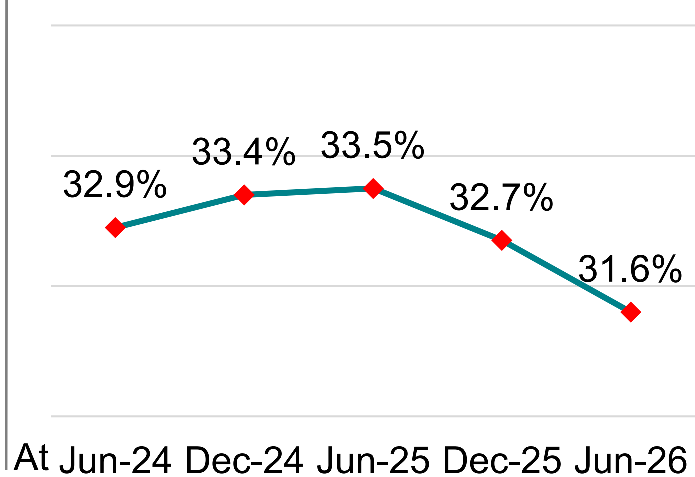
(end-FY25: HK$6.3bn)

Interest cover

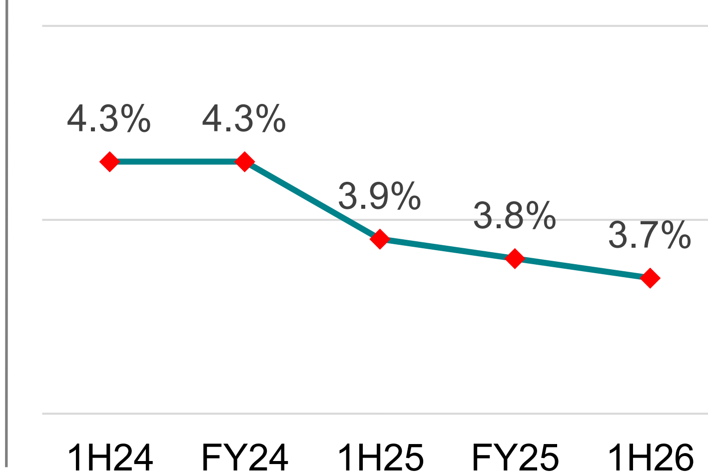
3.2x

(FY25: 3.1x)

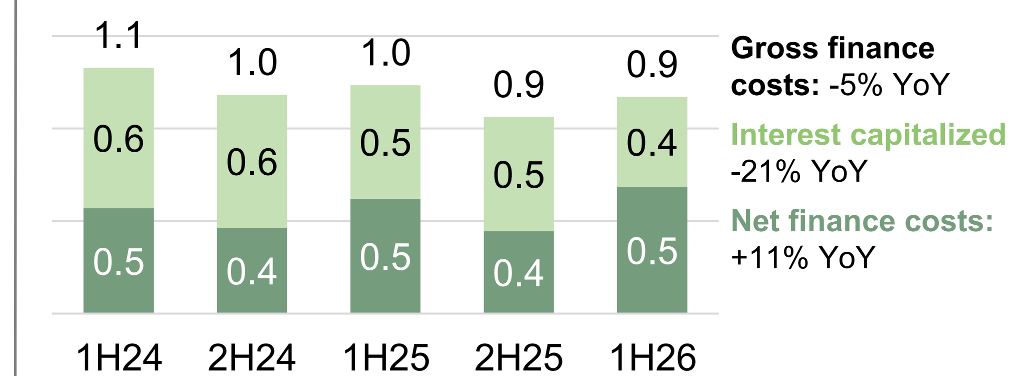
Net gearing ratio (%)



Average borrowing cost (%)



Gross and net finance costs (HK$bn)

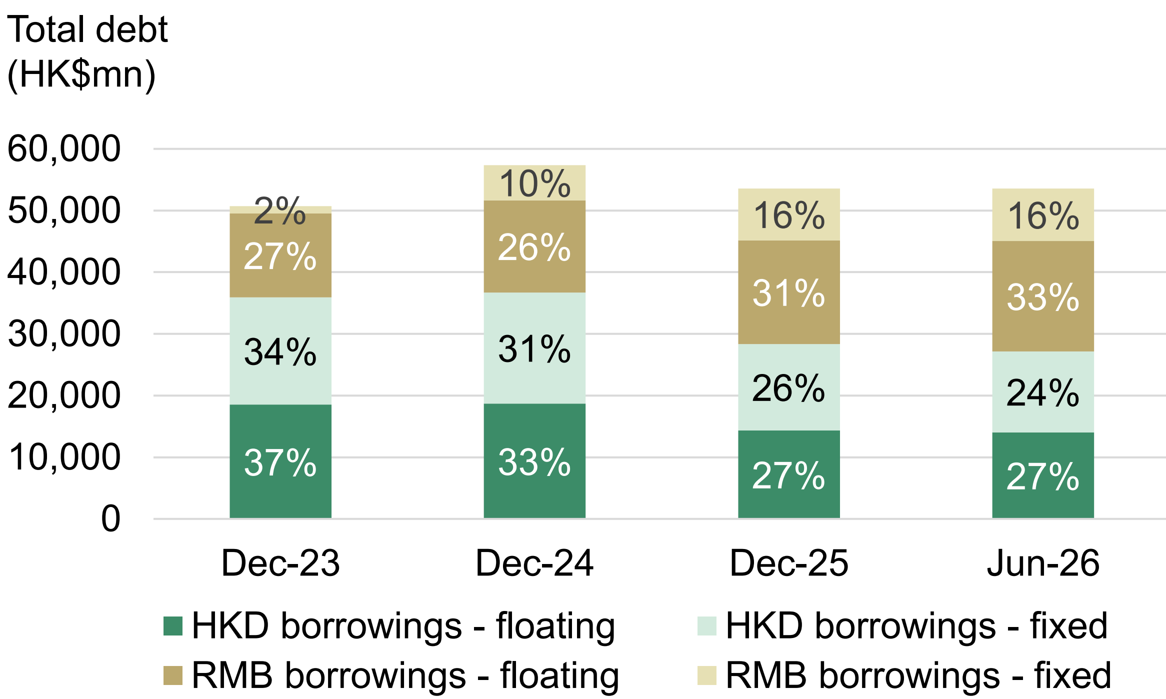


57%	55%	50%	52%	41%	Interest capitalization ratio

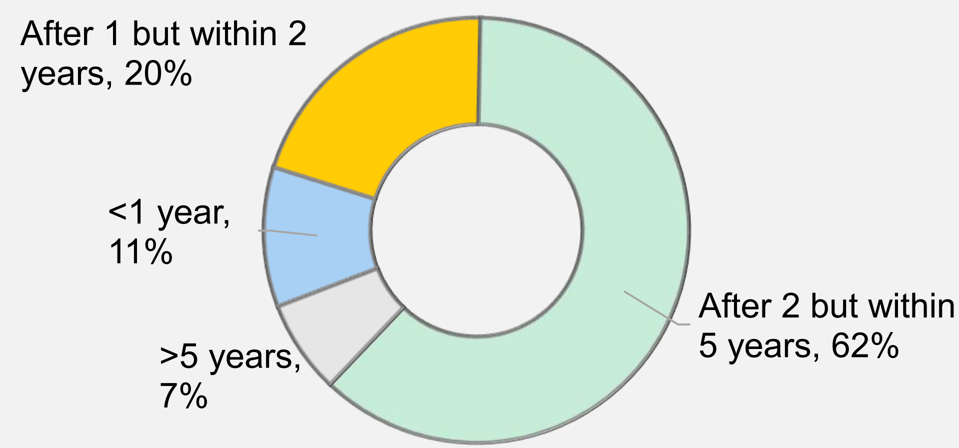
Financial Management

Offshore fixed rate CNH facilities	Debt portfolio	Average debt maturity	Available liquidity
RMB0.3bn	**49%**	**3.0**	**HK18.0bn**
arranged in 1H26	denominated in RMB	years	Undrawn committed banking facilities

Debt portfolio (%) - by currency and fixed vs. floating rate



Debt maturity profile (%) at June 30, 2026

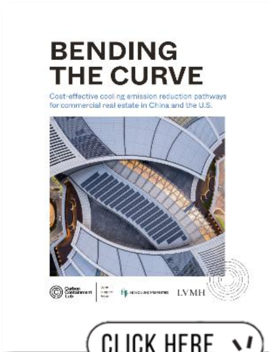


69% Outstanding debts repayable after 2 years

Advancing Sustainability Excellence

Publication of "Bending the Curve" report (Jan 2026)

- The report was published by **Carbon Containment Lab**, and **sponsored by Hang Lung and LVMH Group**
- The analysis identifies **cost-effective pathways and near-term opportunities** to reduce cooling-related emissions



CLICK HERE

Renewable Energy Breakthrough

- **10 out of 11** Mainland properties are powered by renewable energy

Heartland 66 (Jan) and Westlake 66 (May) were added since 2026

Community Engagement

- Supporting Young Musical Talent through partnership with The Hong Kong Virtuoso Chorus

Artist-in-Residence Programme Finale Concert (Feb 2026)

ESG Benchmarks and Ratings Performance

MSCI ESG RATINGS (CCC, B, BB, BBB, A, AA, AAA)	"AA" rating
SUSTAINALYTICS (a Morningstar company)	"Low" ESG risk rating
S&P Global Top 10% Corporate Sustainability Assessment 2025 Score (©S&P Global 2026. For terms of use, visit www.spglobal.com/yearbook)	2025 CSA Score: 83
FTSE4Good	ESG score: 3.8
GRESB REAL ESTATE ★★★★★ 2025	"5-star rating"
Hang Seng Corporate Sustainability Index Series Member 2025-2026	"AA+" rating
IPE 公众环境研究中心	CITI score: 29.75 CATI score: 56.4 (No. 1 in real estate industry)
CDP Climate A List 2025; CDP Water A List 2025; CDP Supplier Engagement Leader 2024	Climate: A Water Security: A

Global and Regional Recognitions

S&P Global Sustainability Yearbook	S&P Global Sustainability Yearbook (China Edition)	Corporate Knights Inaugural Asia Pacific 50 Most Sustainable Corporations
Top 10%	**Top 5%**	**Top 50** (HLG)

ESG Highlights

Latest Ratings & Awards

MSCI ESG RATINGS — AA

"AA" rating since 2020
Index component since inception in 2010

SUSTAINALYTICS

"Low" ESG risk rating

S&P Global
Top 10%
Corporate Sustainability Assessment 2025 Score
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For terms of use, visit www.spglobal.com/yearbook

CSA score: 83
S&P Global Sustainability Yearbook 2026 member
Top 10% CSA Score in S&P Sustainability Yearbook 2026
Top 5% CSA Score in S&P Sustainability Yearbook 2026 (China Edition)

FTSE4Good

ESG score: 3.8
Constituent of FTSE4Good Index Series

GRESB REAL ESTATE ★★★★★ 2025

5-star performance rating (standing investment)

Hang Seng Corporate Sustainability Index Series Member 2025-2026

"AA+" rating
Index component since inception in 2010

IPE 公众环境研究中心 Institute of Public & Environmental Affairs

CITI score: 29.75
CATI score: 56.4
(No. 1 in real estate industry)

CDP Climate A List 2025 | CDP Water A List 2025 | CDP Supplier Engagement Leader 2025

Climate: A
Water Security: A
Supplier Engagement Assessment A-List

Corporate Knights

HLG: 44th
Asia Pacific 50 Most Sustainable Corporations

2025 Best Corporate Governance and ESG Awards - ESG Special Mention, Large Market Capitalization Category - Main Categories Section
Hong Kong Institute of Certified Public Accountants

Inclusion & Diversity Award – Corporate Sector
I&D Appreciation Awards 2025, Dialogue in the Dark (HK) Foundation

RE100 Leadership Awards 2025 – Best newcomer
Climate Group - RE100

Green Building Award 2025 - Grand Award for Existing Buildings (Interiors)
Hong Kong Green Building Council

Energy Saving and Carbon Reduction Award
3rd China Corporate Carbon Neutral Performance Ranking in 2025, Yicai

Our refreshed 2030 Sustainability Goals and Targets

- **4 Goals and 20 Targets**
- We **refreshed our 2030 Sustainability Goals and Targets** in 2025 (originally established in 2020 to guide and focus our actions between 2026 and 2030)

Click for more details

Climate Resilience

- **In-use operational emissions:** 56.1% per m2 reduction in scope 1, 2 and 3 in-use operational GHG emissions of owned and leased buildings from a 2023 base year.
- **Upfront embodied emissions**: 42% reduction in upfront embodied emissions from a 2023 base year.
- **Renewable electricity:** 70% of our landlord's electricity consumption across the portfolio provided by renewable electricity.
- **Adaptation:** 10% reduction in our Climate Value-at-Risk compared to the absence of implemented adaptation measures.

Resource Management

- **Energy Use Intensity:** 10% reduction in the landlord's energy use intensity from a 2023 base year.
- **Operational Waste:** 35% recycling of municipal solid waste generated from operating properties.
- **Construction Waste:** 90% recycling of construction waste generated from construction sites.
- **Water:** 8% reduction in freshwater intensity from a 2023 base year.
- **Biodiversity:** 10% biodiversity net gain on all new development projects and major renovations with landscape renovation.

Wellbeing

- **Health and safety:** Maintain zero work-related fatalities, serious injuries, and occupational diseases for employees and contractors. Maintain a Lost Time Injury Rate of 1.5 or below for employees and contractors.
- **Indoor air quality:** Maintain, more than 90% of the time, PM2.5, TVOC and CO2 levels below levels defined in the RESET Air standard.
- **Employee engagement:** Maintain an employee engagement survey rating greater than or equal to the 75th percentile.
- **Diversity:** At least 5% of our workforce across the portfolio is comprised of people from diverse backgrounds.
- **Diversity:** Maintain Female-to-Male pay ratio of 1:1; maintain gender balance in management positions.
- **Social impact:** Create at least HK$40 million in social value through our community investments.

Sustainable Transactions

- **Tenant electricity intensity:** Benchmarking provided to 100% of tenants across Mainland portfolio and work with tenants towards a 10% reduction in their electricity intensity from a 2023 base year.
- **Tenants:** Tenants representing 25% of our leased floor area in applicable Mainland and Hong Kong properties participate in our tenant partnerships program.
- **Suppliers:** Regularly conduct ESG risk screening for 100% of active suppliers and provide ESG assessments for suppliers covering 50% of spending.
- **Procurement:** 15% of spending on operational procurement qualifies as sustainable procurement.
- **Standards development:** Undertake at least three innovative initiatives in standards development to help accelerate learning and sustainability impact.

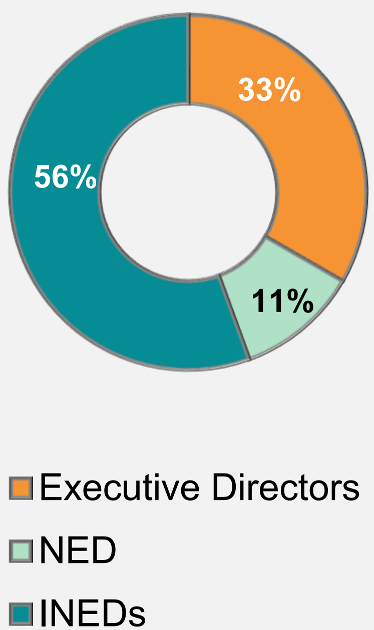
Board Engagement and Diversity

Highly engaged (as of December 31, 2025)

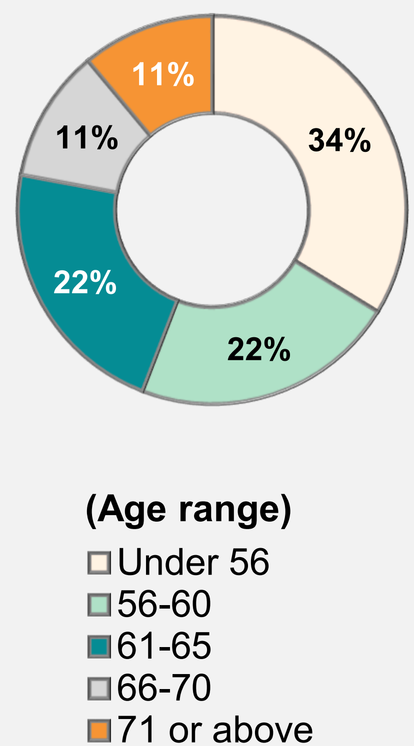
- **6** regular Board meetings/year (98% attendance)
- **4** Audit Committee meetings/year (100% attendance)
- **4** meetings of Audit Committee members with external auditor without the presence of management

Board Diversity of Hang Lung Properties (as of June 30, 2026)

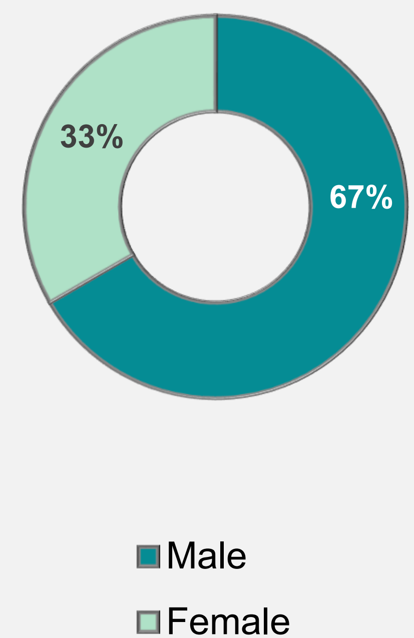
Designation



Age group



Gender



Successful conclusion of 25 x 25 Sustainability Targets: Key results

Climate Resilience

Scope 1 and 2 GHG emissions intensity
Over 60% reduction vs 2018
(2025 target: 40%)

Renewable electricity % in Mainland
71%
(2025 target: 25%)

Resource Management

Electricity intensity
22% reduction vs 2018
(2025 target: 18%)

Water intensity
14% reduction vs 2018
(2025 target: 10%)

Wellbeing

Employee engagement rating
81st percentile
(2025 target: 75th)

Lost time injury rate
0.75
(2025 target: less than 1.5)

Sustainable Transactions

% of total debts and available facilities from sustainable finance
58%
(2025 target: 50%)

% of marketing events evaluated for their sustainability impacts
100%

Further details provided in Sustainability Report 2025

Ten out of eleven Mainland properties are now powered by renewable electricity

Dec 2022	Jan 2023	April 2024	May 2025	Jan 2026	May 2026
Spring City 66, Kunming	**Parc 66, Jinan**	**Plaza 66, Grand Gateway 66, Shanghai; Center 66, Wuxi**	**Forum 66, Palace 66, Shenyang; Olympia 66, Dalian**	**Heartland 66, Wuhan**	**Westlake 66, Hangzhou**
The first property and the first commercial complex in Yunnan Province to be powered by renewable energy	The first commercial property in Jinan and Shandong Province to be powered by renewable energy	Five out of ten Mainland operating properties are powered by renewable energy through power purchase agreements (PPAs)	The first commercial developments in Liaoning Province to be powered by wind and solar energy through PPAs	The first commercial complex in Hubei Province to be powered by renewable energy	The first commercial complex in Zhejiang Province to be powered by renewable energy

Progress of low carbon emissions construction materials

2023

Piloted **recycled concrete aggregate (RCA) and low carbon concrete bricks** at Westlake 66

2024

Among the first three developers joining a **China real estate steel initiative** to accelerate low carbon emissions steel adoption through collaboration with suppliers and industry partners

Next steps

Exploring other low carbon construction materials opportunities, with a focus on steel, aluminum, and cement/concrete

2024

Plaza 66 Pavilion Extension is the **first** Chinese Mainland project to use **nearly 100%** low carbon emissions **steel** in building structure

2025

Procured **low carbon emissions steel for over 80% of rebar in a key tunnel** at Westlake 66

Together with Plaza 66, achieved a **42%** emissions reduction

Hang Lung is one of 14 companies featured in the case studies of [SteelZero's Impact Report]

Green Building Certifications

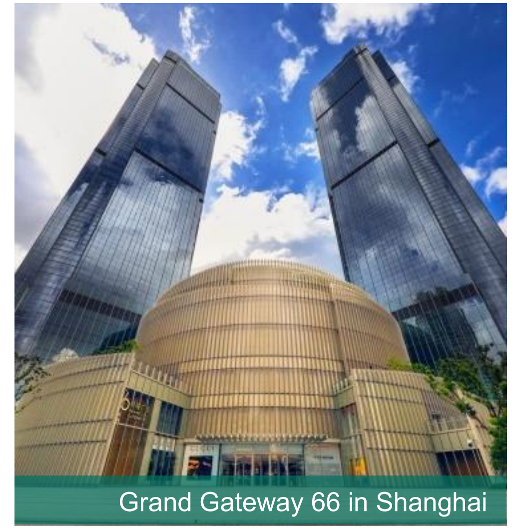
Green Building Certifications for Existing Buildings

>80% CFA certified to LEED / BEAM Plus Gold or above

Including:

- Shenyang: Palace 66 & Forum 66
- Dalian: Olympia 66
- Tianjin: Riverside 66
- Jinan: Parc 66
- Shanghai: Grand Gateway 66 & Plaza 66
- Wuxi: Center 66
- Wuhan: Heartland 66
- Kunming: Spring City 66
- Hangzhou: Westlake 66
- Hong Kong: Standard Chartered Bank Building, Peak Galleria, Grand Plaza, Baskerville House, 228 Electric Road, Gala Place, The Aperture


Center 66 in Wuxi


Grand Gateway 66 in Shanghai

Pre-certifications for Development Projects

Westlake 66, Hangzhou

- LEED Platinum: Tower A
- LEED Gold: Hotel

Wuxi – Center 66 (Phase 2)

- LEED Gold: Towers 1, 2 & Hotel

Plaza 66 Pavilion Extension

- LEED Platinum, China Green Building Design Label 2-star


Plaza 66 Pavilion Extension

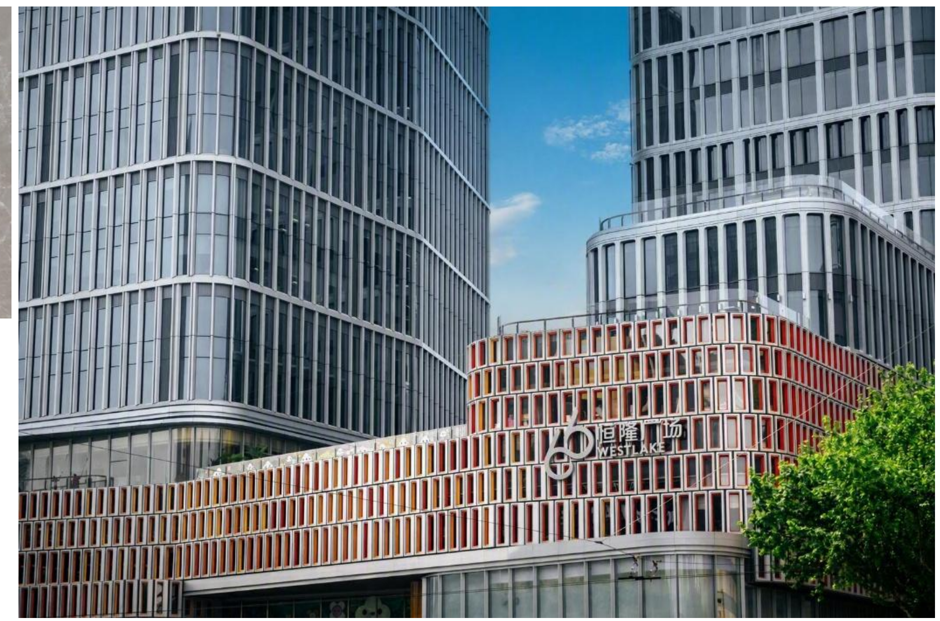

Xi Zhe Wuxi, Curio Collection by Hilton

Health, Safety & Wellness

Over 90% of the total construction floor area has either been certified with WELL or WELL Health and Safety Rating (WELL HSR)

Certified
- **WELL Platinum:** Plaza 66 in Shanghai
- **WELL Gold:** 228 Electric Road in Hong Kong
- **WELL HSR:** all Chinese Mainland malls, offices, residential towers and service apartments (total 18 properties), and 15 properties in Hong Kong

Pre-certified
- **WELL:** Westlake 66 in Hangzhou (target rating: Platinum)



Sustainability Partnerships with Tenants

1H26

Number of tenants collaborating on sustainability across Hong Kong and Chinese Mainland	**220+**
Coverage of properties	**20**
Representing leased floor area	**24%**


Capacity building

Recognition

Strategic partnership with LVMH Group


Community engagement

Waste consultancy

Changemakers Program open to all tenants

Changemakers Tenant Sustainability Awards 2026

Three award ceremonies hosted across three locations — Shenyang · Shanghai · Hong Kong

Tenant Award Presentation Ceremony

Shenyang · Shanghai · Hong Kong

To recognize the efforts of our Changemakers community and inspire others through excellence in sustainable practices

Recognized 64 stores and offices in 2026
Foundational award: 47| Advanced award: 17
Special Mention award: 7

Knowledge Exchange

Shenyang · Shanghai · Hong Kong

Speaker sharing and **panel discussion** on climate reality, industry trends, and best practices

Sustainability Gala

Shanghai · Hong Kong

To empower tenants with **hands-on experiences** that make sustainability accessible, simple, and rewarding

Community Investment – A Refreshed Strategy

Connected Futures

Anchored in a long-term vision, we invest in communities to create enduring value through stronger connections, shared purpose and sustainable growth achieved through three community investment pillars: **Inspiring Youth**, **Cultural Connections** and **Vibrant Wellbeing**.

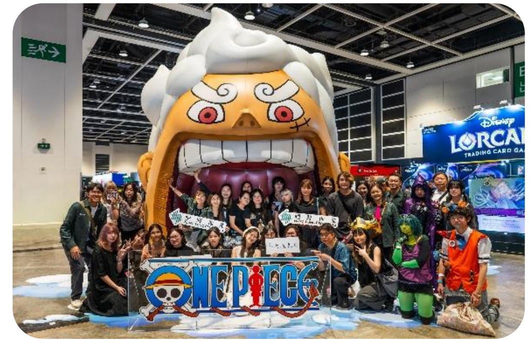
- **Reshapes** how we connect communities to create sustainable value
- **Strengthens** long-term relationships with authorities, NGO partners and the community at large
- **Pioneers** Hang Lung's social impact measurement

Inspiring Youth

Through the "**Well-being · Start-Up 2.0**" program, entrepreneurs renewed their mall leases while Hang Lung deepened its community integration.

The Hang Lung Scholarship and Development Donation for the Visually Impaired funds scholarships and subsidies for students' holistic development.

Cultural Connections



Student-artists exchanged with comic masters at **Hong Kong Comic Con 2026**, accelerating their creative development.

Hang Lung Archives made its debut during International Archives Week 2026, showcasing the company's heritage interwoven with Hong Kong's development with support from **Hang Lung As One volunteers**.

Vibrant Wellbeing

The **Dementia Friendly Program** expanded to Mall-based Carer Cafés.

Local children in Wuhan championed environmental stewardship through tree planting during the **"Cultivating Greenery, Embracing Spring"**（手植绿意，拾趣春光）activity.

Community Investment

Honorary 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
- Honorary 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

Honorary 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

- Honorary 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

Honorary Chair Mr. Ronnie Chan awarded the Rockefeller Award by International House

The International House 2018 Awards Gala

- Honorary 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 Honorary 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

Chinese Mainland Portfolio

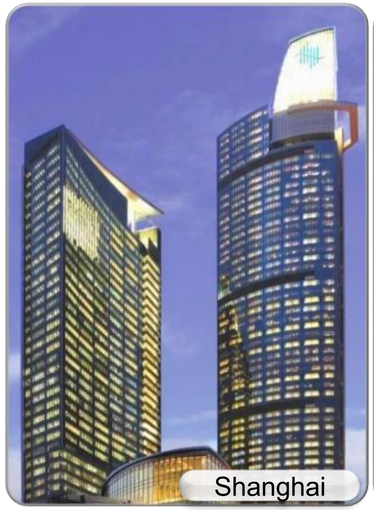
Retail Portfolio in Chinese Mainland

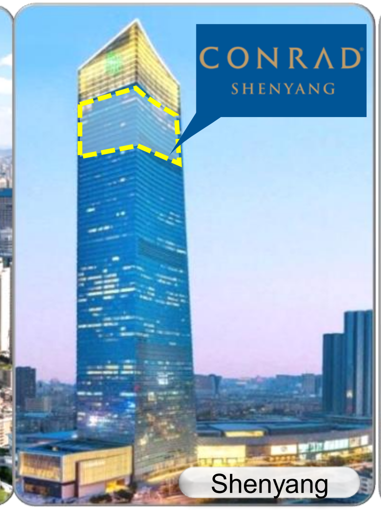
	Plaza 66	Grand Gateway 66	Center 66	Olympia 66	Spring City 66
1H26 tenant sales YoY%	**+24%**	**+24%**	**+7%**	**+11%**	**+12%**
Mall occupancy	98%	98%	100%	97%	99%

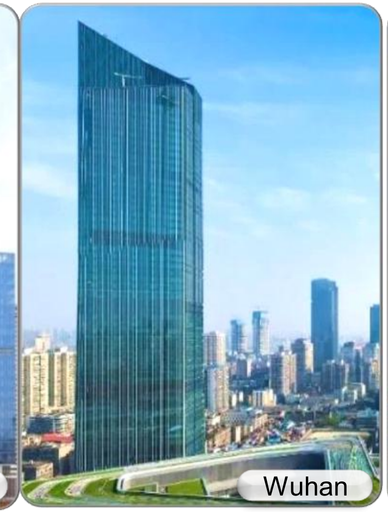
	Parc 66	Palace 66	Riverside 66	Heartland 66	Westlake 66	Forum 66
1H26 tenant sales YoY%	**+13%**	**+23%**	**+1%**	**-13%**	**Opened in Apr 2026**	**-5%**
Mall occupancy	96%	98%	96%	92%	89%	88%

Note: Occupancy rate as at June 30, 2026

Office Portfolio in Chinese Mainland







	Plaza 66	Spring City 66	Forum 66	Center 66	Heartland 66	Westlake 66
Office occupancy	**83%**	**90%**	**85%**	**78%**	**72%**	**47%^**
Others	AEI completed in 2017/18	Modular office	Conrad Shenyang	HANGOUT	HANGOUT Modular office	Handover commenced: Tower B, E

Note: Occupancy rate as at June 30, 2026
^ Refers to the occupancy rate of two out of five office towers which were completed and delivered to tenants

Hotel Portfolio in Chinese Mainland

Year of opening	2019	2024	3Q26	1Q27

	Conrad Shenyang at Forum 66	Grand Hyatt Kunming at Spring City 66	Xi Zhe Wuxi, Curio Collection by Hilton at Center 66	Mandarin Oriental Hangzhou at Westlake 66

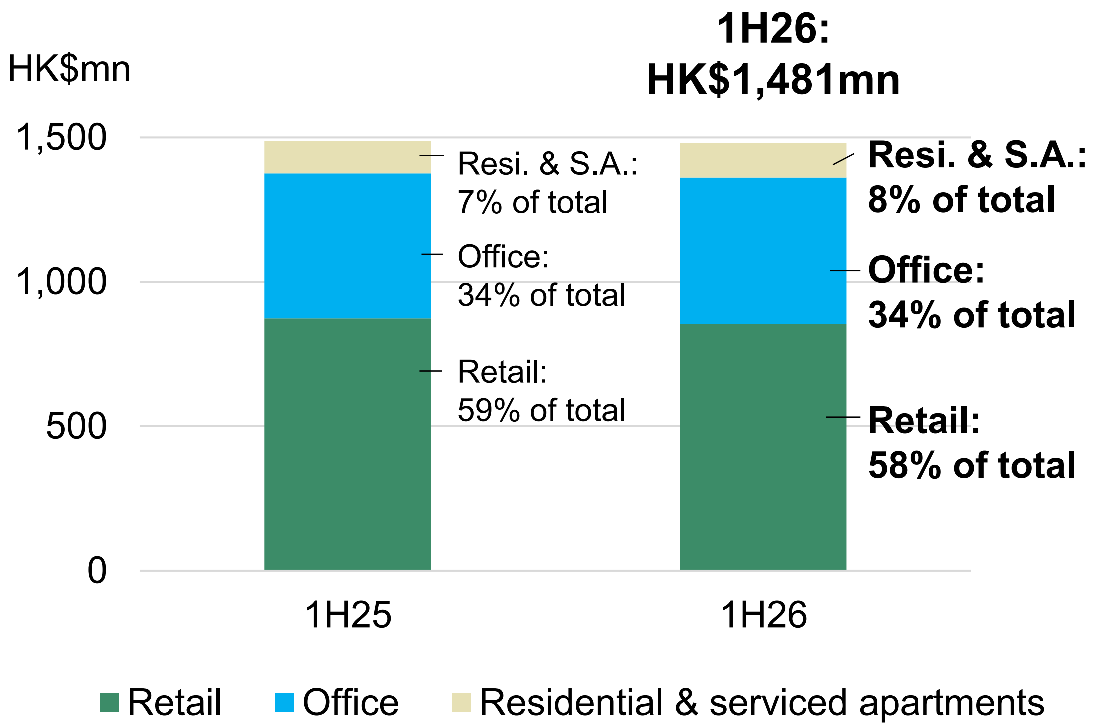
	Conrad Shenyang	Grand Hyatt Kunming	Xi Zhe Wuxi, Curio Collection by Hilton	Mandarin Oriental Hangzhou
Average occupancy	72%	72%	N/A	N/A
No. of keys	315	331	105	194

Note: Average occupancy for the six months ended June 30, 2026

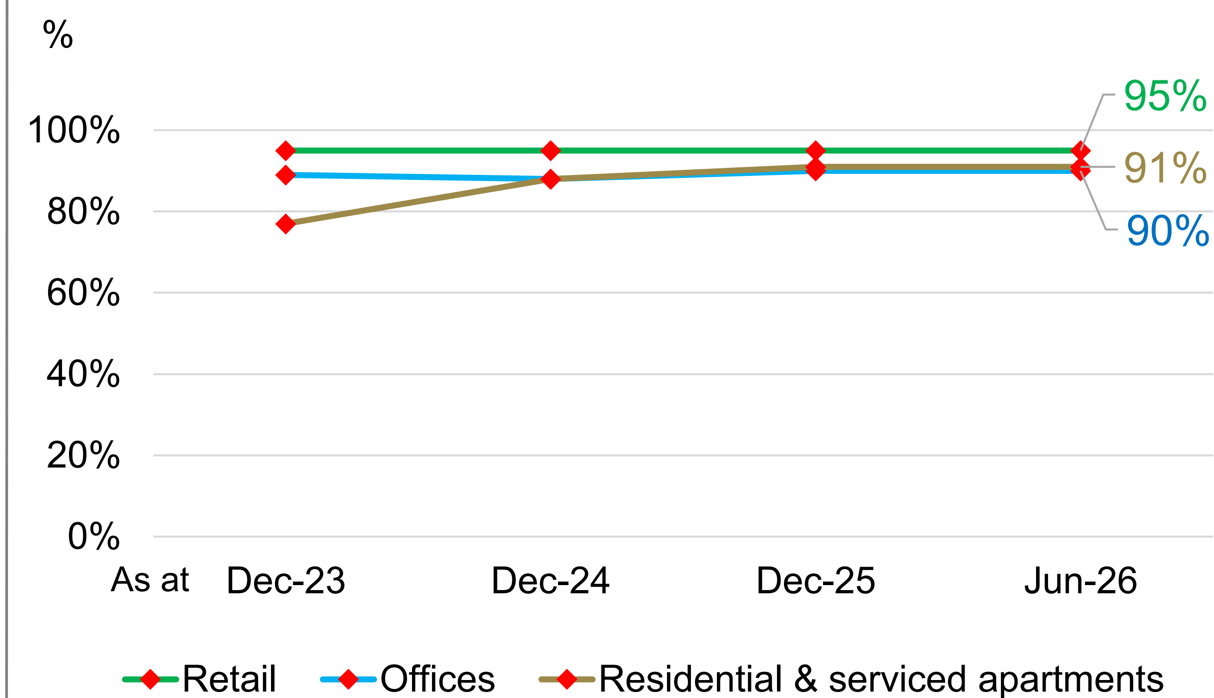
Hong Kong Portfolio

Rental Performance in Hong Kong

HK overall rental revenue (HK$mn)



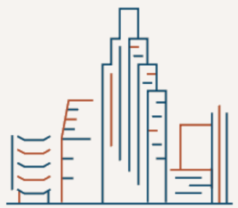
Hong Kong occupancy rate (%)



Investment Properties in Hong Kong

Central Portfolio

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



Standard Chartered Bank Building

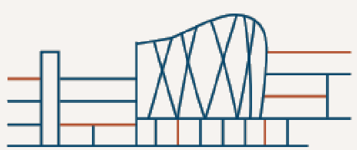
Baskerville House

Printing House

1 Duddell Street

Peak Galleria

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



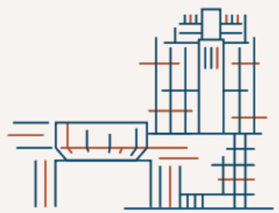
Peak Galleria

Retail Office

Investment Properties in Hong Kong

Causeway Bay Portfolio

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



Fashion Walk


Hang Lung Centre

Mongkok Portfolio

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


Grand Plaza

Gala Place

Retail Office Residential & Serviced Apartments

Investment Properties in Hong Kong

Hong Kong East Portfolio

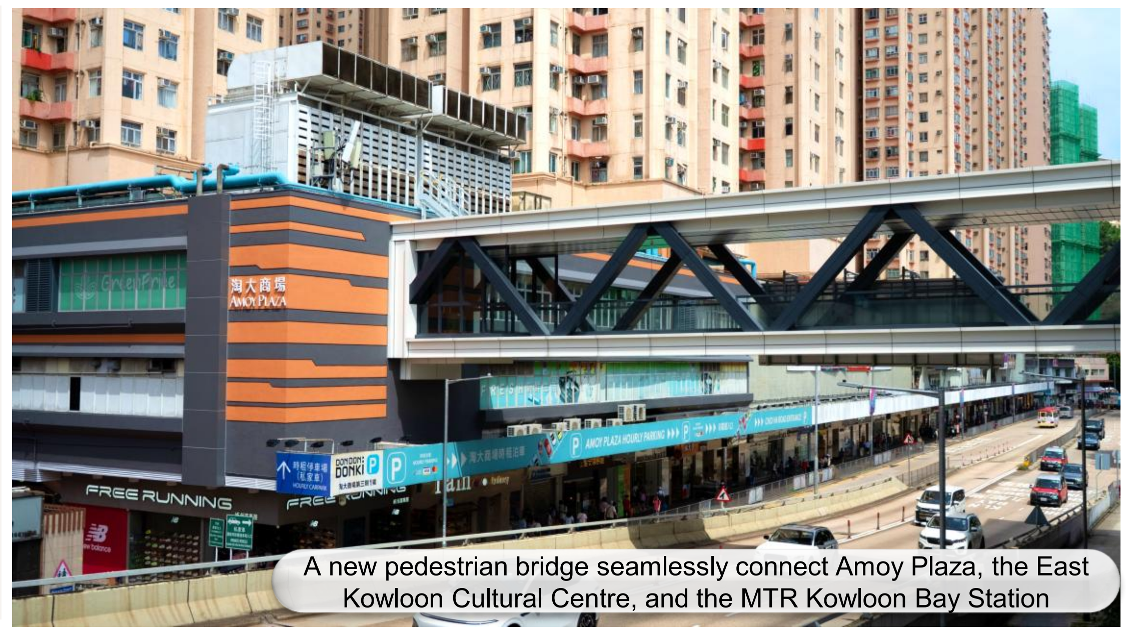
- Comprises Kornhill Plaza, Kornhill Apartments, and 228 Electric Road

Kornhill Plaza / Kornhill Apartments, Quarry Bay

228 Electric Road, North Point

Amoy Plaza

- A one-stop community hub in Kowloon East featuring diverse casual, grocery stores, education providers, and entertainment brands
- A new pedestrian bridge seamlessly connect Amoy Plaza, the East Kowloon Cultural Centre, and the MTR Kowloon Bay Station commenced operation in July 2026



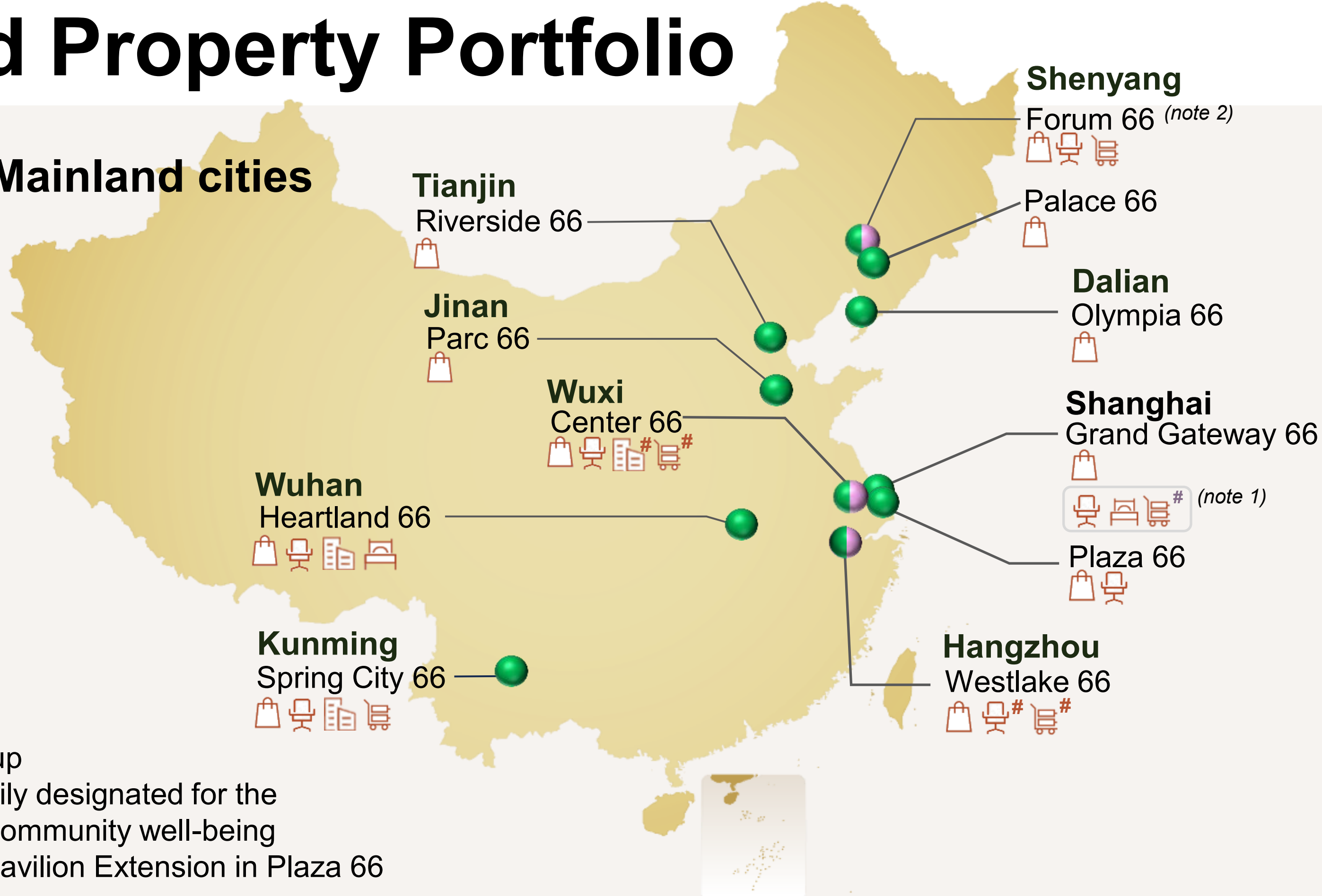
A new pedestrian bridge seamlessly connect Amoy Plaza, the East Kowloon Cultural Centre, and the MTR Kowloon Bay Station

Retail Office Residential & Serviced Apartments

Development Highlights

Chinese Mainland Property Portfolio

11 projects across **9 Chinese Mainland cities**



Completed Investment Properties

Projects Under Development

Retail

Office

Resi. & S.A.

Apartments for Sale

Hotel

Under development

Notes:

1. Interest directly held under Hang Lung Group
2. Remaining phases of Forum 66 is temporarily designated for the development of an urban park to enhance community well-being
3. Exclude the three expansion projects and Pavilion Extension in Plaza 66

Upcoming projects pipeline

2026+

Westlake 66 (Tower A,C,D & hotel)

Pavilion Extension at Plaza 66

Center 66 Phase 2

2027+

Kimpton Xujiahui Shanghai at Grand Gateway 66

Westlake 66 Expansion

Center 66 Expansion

No. 1038 West Nanjing Road Commercial Project

The photographs, images, drawings or sketches shown in this section represent an artist's impression of the development concerned and is for reference only

Projects Under Development in Chinese Mainland

Center 66

Location	Renmin Zhong Road & Jiankang Road, Liangxi District
Usage	Mall, Office, Hotel, Apartments for Sale
Total gross floor area	518,000 sqm - Completed: 367,000 sqm (Phase 1) - Under development: 151,000 sqm (Phase 2)
Completion	Phase 1: 2013 – 2019 Phase 2: 2026 onwards

Pavilion Extension at Plaza 66

Location	West Nanjing Road, Jing'an District
Usage	Mall
Leasable floor area	4,300 sqm (A three-story standalone retail and dining podium with a basement connection to Plaza 66)
Opening	2H26

Note: Remaining phases of Forum 66 is temporarily designated for the development of an urban park to enhance community well-being

Appendix

Hang Lung Properties – Financial Highlights

(HK$mn)	1H26 Property Leasing	1H26 Hotels	1H26 Property Sales	1H26 Total	1H25 Property Leasing	1H25 Hotels	1H25 Property Sales	1H25 Total
Revenue	4,923	147	1,043	6,113	4,678	129	161	4,968
- Chinese Mainland	3,442	147	28	3,617	3,190	129	10	3,329
- Hong Kong	1,481	-	1,015	2,496	1,488	-	151	1,639
Operating Profit / (Loss)	3,471	(29)	(187)	3,255	3,346	(34)	(57)	3,255
- Chinese Mainland	2,328	(29)	(157)	2,142	2,176	(34)	(26)	2,116
- Hong Kong	1,143	-	(30)	1,113	1,170	-	(31)	1,139
Underlying Net Profit / (Loss)*	1,673	(53)	(184)	1,436	1,674	(57)	(30)	1,587
Net change in fair value of Properties#	(678)	-	-	(678)	(675)	-	-	(675)
Net Profit / (Loss)	995	(53)	(184)	758	999	(57)	(30)	912
Margin	71%				72%			
- Chinese Mainland	68%				68%			
- Hong Kong	77%				79%			

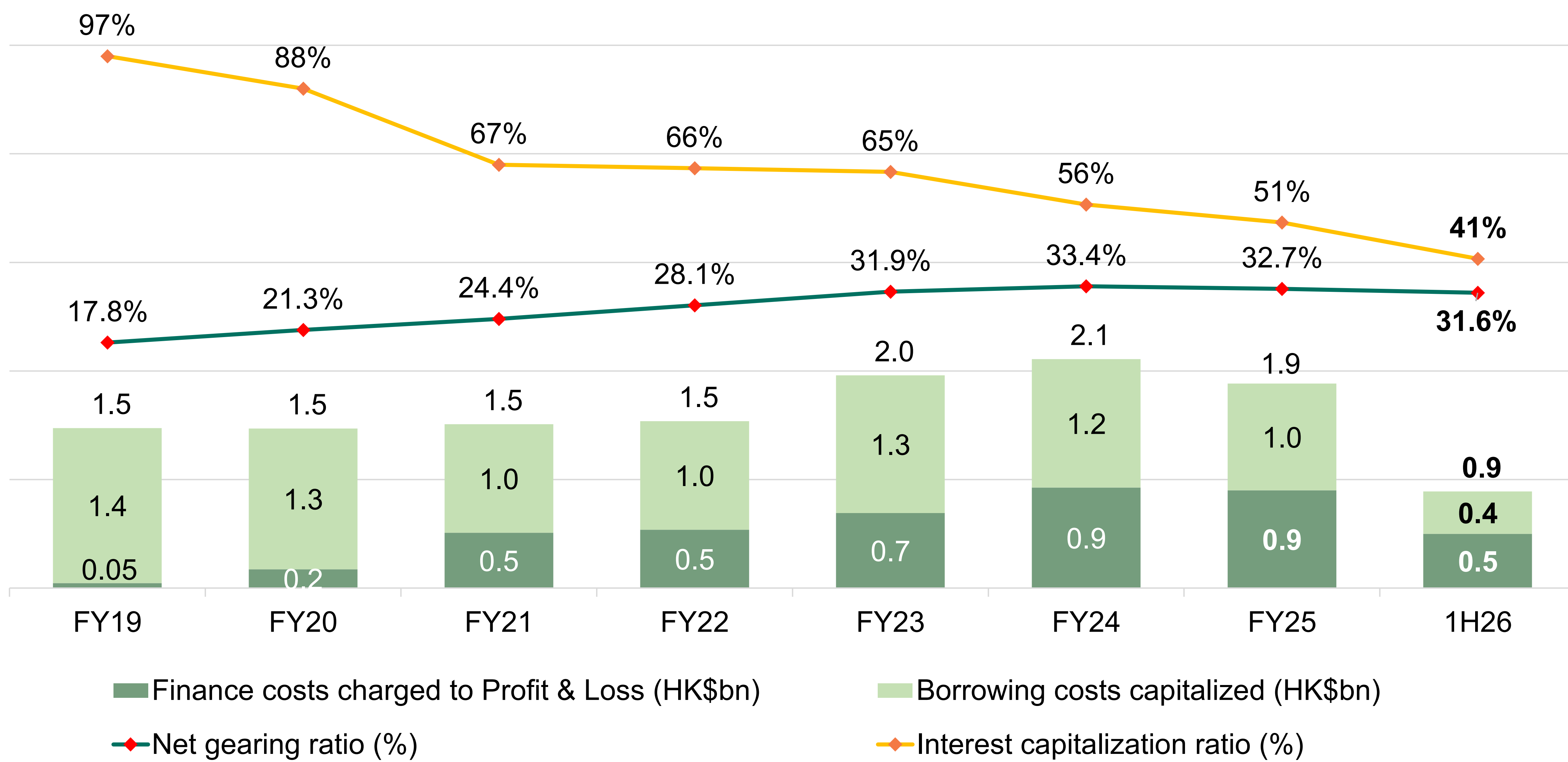
*Exclude changes in fair value of properties, net of related income tax and non-controlling interests
#Net of related income tax and non-controlling interests

Hang Lung Properties – Financial Position

(HK$mn)	**30/6/2026**	31/12/2025
Investment Properties	**192,902**	167,897
- Chinese Mainland	**130,895**	105,576
- Hong Kong	**62,007**	62,321
Investment Properties under development	**7,636**	27,359
Properties for sale	**13,833**	14,272
Cash and bank deposits	**6,505**	6,335
Total Borrowings	**53,558**	53,589
Net Debt	**47,053**	47,254
Net Debt to Equity Ratio	**31.6%**	32.7%
Total Assets	**227,965**	222,912
Shareholders' equity	**138,564**	134,729
Net Assets Attributable to Shareholders Per Share (HK$)	**$26.6**	$26.6

- As of June 30, 2026, total cash and available facilities amounted to HK$47,823mn, including available facilities of HK$41,318mn

Hang Lung Properties – Gross and Net Interest Expense



Hang Lung Group – Financial Highlights

(HK$mn)	1H26 Property Leasing	1H26 Hotels	1H26 Property Sales	1H26 Total	1H25 Property Leasing	1H25 Hotels	1H25 Property Sales	1H25 Total
Revenue	5,151	147	1,043	6,341	4,912	129	161	5,202
- Chinese Mainland	3,610	147	28	3,785	3,363	129	10	3,502
- Hong Kong	1,541	-	1,015	2,556	1,549	-	151	1,700
Operating Profit / (Loss)	3,623	(29)	(187)	3,407	3,499	(34)	(57)	3,408
- Chinese Mainland	2,434	(29)	(157)	2,248	2,284	(34)	(26)	2,224
- Hong Kong	1,189	-	(30)	1,159	1,215	-	(31)	1,184
Underlying Net Profit / (Loss)*	1,285	(42)	(120)	1,123	1,259	(49)	(19)	1,191
Net change in fair value of Properties #	(377)	-	-	(377)	(494)	-	-	(494)
Net Profit / (Loss)	908	(42)	(120)	746	765	(49)	(19)	697
Margin	70%				71%			
- Chinese Mainland	67%				68%			
- Hong Kong	77%				78%			

*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

(HK$mn)	**30/6/2026**	31/12/2025
Investment Properties	**200,713**	175,536
- Chinese Mainland	**136,868**	111,413
- Hong Kong	**63,845**	64,123
Investment Properties under development	**7,636**	27,359
Properties for sale	**13,854**	14,293
Cash and bank deposits	**7,030**	6,792
Total Borrowings	**55,619**	54,837
Net Debt	**48,589**	48,045
Net Debt to Equity Ratio	**30.5%**	30.9%
Total Assets	**241,719**	236,232
Shareholders' equity	**102,299**	98,881
Net Assets Attributable to Shareholders Per Share (HK$)	**$75.1**	$72.6

- As of June 30, 2026, total cash and available facilities amounted to HK$48,873mn, including available facilities of HK$41,843mn

Investment Property Portfolio: HLG

Note: Properties held via HLP are excluded from this session

	9 Wing Hong Street	Luen Cheong Can Centre	Tai Hing Gardens	Grand Gateway 66	228 Electric Road	Citygate
Location	Cheung Sha Wan, HK	Tuen Mun, HK	Tuen Mun, HK	Puxi, Shanghai	North Point, HK **HLG's interest**: 33.3% **HLP's interest**: 66.7%	Tung Chung, HK **HLG's interest:** 26.67%
Usage	Office	Office	Retail portion	Office Tower I & Serviced Apartments *(note)*	Grade A office tower / Retail area on podium floors	Mixed-use development with retail, office & hotel

Note: To be converted into Kimpton Xujiahui Shanghai, with expected completion by 2H27

Grand Gateway 66, Above Xujiahui Subway Station, Puxi, **Shanghai**

To be converted into Kimpton Xujiahui Shanghai, with expected completion by 2H27

Office Tower I	Residential (note)	Mall (held via HLP)
RMB102mn 1H26 rental revenue	**RMB46mn** 1H26 rental revenue	**RMB604mn** 1H26 rental revenue
-7% YoY%	**-6%** YoY%	**+1%** YoY%
85% Occupancy at June 30, 2026	**71%** Occupancy at June 30, 2026	**98%** Occupancy at June 30, 2026

Note: The serviced apartment building was ceased business operations at the end of Feb 2025 for hotel redevelopment

Thank You

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2. The figures and financial information for the six months ended June 30, 2026 included in this presentation are not the statutory consolidated financial statements. The full-year statutory financial information of preceding financial years quoted in this presentation are derived from statutory annual financial statements for that relevant financial years, which have been delivered to the Registrar of Companies in accordance with the prevailing Companies Ordinance and are reported on by the auditor with relevant auditor’s reports without qualification or modification.