Management Discussion and Analysis Mainland China Property Development

With our advanced project management capabilities and a high level of collaboration among teams, every future Hang Lung project will be a world-class landmark in keeping with our impeccable track record.

SUMMARY OF NEW PROJECTS IN MAINLAND CHINA

	CENTER 66	OLYMPIA 66	FORUM 66	SPRING CITY 66	HEARTLAND 66
City	Wuxi	Dalian	Shenyang	Kunming	Wuhan
City status	Major City	Major City	Provincial Capital	Provincial Capital	Provincial Capital
Province	Jiangsu	Liaoning	Liaoning	Yunnan	Hubei
Usage	Shopping Mall, Office, Hotel, Serviced Apartment	Shopping Mall	Shopping Mall, Office, Hotel, Serviced Apartment	Shopping Mall, Office, Serviced Apartment	Shopping Mall, Office, Serviced Apartment
Total gross floor area ('000 sq.m.)	372	222	861	434	460
Year of Completion	Shopping Mall: 2013 Office Tower: 2014 Remaining portions: In phases from 2019	2015	Shopping Mall: 2012 Office Tower: 2015 Remaining portions: In phases from 2018	In phases from 2018	In phases from 2019



Olympia 66 in Dalian will be having its grand opening in 2015

OLYMPIA 66, DALIAN

Olympia 66 is located close to Olympic Square on Wusi Lu, one of the most prominent commercial thoroughfares in the city of Dalian. It will offer shopping, dining and entertainment facilities in a complex with a unique interplay of Western and Chinese design elements, including the auspicious traditional Chinese Tai Chi twin dancing carps. This dynamic vision for the city will have multiple entrances that enhance connectivity and integration in the urban environment.

Olympia 66 made steady progress during 2014. Construction of the superstructure is completed. This stunning development comprises almost 222,000 square meters of retail area and 1,200 car parking spaces. Interior fitting out works have already begun. Pre-leasing activities have been started ahead of a scheduled opening in the third quarter of 2015.

Engagement with government and other stakeholders has been a critical element in the successful development of Olympia 66. For example, meetings with resident representatives from the surrounding area have enabled us to exchange ideas that will make a positive impact on the existing commercial environment in the district.

The unique design allows the project to win numerous awards, including the MIPIM Asia Awards 2011 – Bronze Award in the category of the Best Chinese Futura Projects, as well as the highly coveted Best Retail Architecture in Asia Pacific and Five-star Best Retail Architecture in China awards in the International Property Awards 2011. The project also outperformed other projects from across the world to bring home the Best International Retail Architecture 2011 award. The project was also awarded the top honor in the 2013 Cityscape Awards for Emerging Markets in the category of Retail Project Awards – Future. The environmentally-friendly facilities also allow the project to receive the Precertification under the Leadership in Energy and Environmental Design (LEED) for Core and Shell Development – Gold Level from the U.S. Green Building Council.

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Center 66 in Wuxi brings shoppers an exceptional shopping experience with a host of international brands



Center 66 – Phase 1 & 2 will be the largest retail and commercial landmark in the central business district of Wuxi

CENTER 66 – PHASE 1 & PHASE 2, WUXI

Following the Phase 1 opening of the **Center 66** shopping mall in September 2013, the office tower was completed in October 2014. In addition to the shopping mall and office tower, Phase 2 will comprise a hotel, serviced apartments and commercial facilities.

Center 66 has been widely acclaimed for its innovative design, including the top honor in the prestigious 2014 Cityscape Awards for Emerging Markets in the category of Built Retail Project, the silver award in the category of Best-Mixed-Use Development in the 2014 MIPIM Asia Awards and a Merit Award in The Hong Kong Institute of Architects Annual Awards 2013 in the Outside Hong Kong – Commercial Building category.





The Grade A office tower of Forum 66 brings world-class standards to Shenyang

Locating next to City Plaza, the 88-story Forum 66 Office Tower enhances the grandeur of Shenyang

FORUM 66, SHENYANG

Covering a gross floor area of 1,060,000 square meters, the shopping mall of **Forum 66** officially opened in September 2012 followed by the first Grade A office tower in the first quarter of 2015.

A tenant recruitment exercise was launched during the year and is making significant headway. The first batch of tenants will take up premises in early 2015. The enhancement of the mall environment and completion of the sub-structure of serviced apartments will take place in early 2015.

The shopping mall of Forum 66 received Certification under the Leadership in Energy and Environmental Design (LEED) for Core and Shell Development – Gold Level issued by the U.S. Green Building Council.

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SPRING CITY 66, KUNMING

Spring City 66 is situated in the heart of the business and commercial district of Kunming. With a total gross floor area of 434,000 square meters (ground level and above and B1 commercial area, excluding car park areas), it comprises a world-class shopping center, a Grade A office tower and a serviced apartment tower.

The official groundbreaking for this major new development in Kunming took place in November 2012. The foundation work has commenced. Piling work was completed in mid-2014 and excavation for the basement is progressing in conformity with new building regulations and with local government coordination. The entire project is due for completion, in phases, from 2018.

Metro Lines 2 and 3 are currently under construction and, when completed, will provide direct commuter access to Spring City 66 which in turn will attract further traffic to the complex.

Built to the high level of environmental standards, the serviced apartment tower, office tower and shopping mall have all been awarded Precertification under Leadership in Energy and Environmental Design (LEED) for Core and Shell Development – Gold Level issued by the U.S. Green Building Council.



Spring City 66 in Kunming enjoys a perfect location in the business and commercial heart of Kunming



Heartland 66 in Wuhan is another important milestone of the new development for Hang Lung

HEARTLAND 66, WUHAN

Heartland 66 is our 10th development on the Mainland and, when completed, will be a major presence in the central region of the country.

Hang Lung acquired the land for this project in February 2013 and held a groundbreaking ceremony in November.

Heartland 66 will be a showcase of modern architecture and design, bringing together the best of East and West. The project comprises a world-class shopping mall, a Grade A office tower and serviced apartments covering a total gross floor area of 460,000 square meters (ground level and above and B1 commercial area, excluding car park areas). Heartland 66 is scheduled for completion, in phases, from 2019.

Heartland 66 was awarded Precertification under Leadership in Energy and Environmental Design (LEED) for Core and Shell Development – Gold Level issued by the U.S. Green Building Council in 2014.