

For immediate release

Hang Lung Properties Sets up Novel Coronavirus Relief Fund and Offers Rental Concessions to Tenants

Calls for Joint Effort from All Sectors of Society to Overcome the Challenge

(February 5, 2020, Hong Kong) Hang Lung Properties today announced a donation of RMB 10 million to set up the “Hang Lung Novel Coronavirus Relief Fund” in support of measures to stem the spread of the novel coronavirus in mainland China and Hong Kong.

Hang Lung is also offering a 50% rental concession to its Mainland mall tenants from January 25 to February 14, 2020, to ease operational pressures resulting from the current situation. In Hong Kong, the Company will extend the rental relief made to its tenants since the second half of 2019 due to the social unrest, based on individual situations.

Mr. Weber Lo, Chief Executive Officer of Hang Lung Properties, said, "In response to the novel coronavirus concerns, we have vigorously implemented preventive measures across our business operations. We are also setting up a fund to combat the spread of the virus across the Mainland and Hong Kong. In addition, for our mall tenants who are experiencing pressures in their daily operations, we are overcoming the challenge with them by offering rental adjustments."

Since the emergence of novel coronavirus, Hang Lung has set up special coronavirus prevention taskforces at all of the Company's shopping malls and properties, and is proactively working with relevant government authorities and tenants for epidemic prevention. To ensure the health of our customers and tenants, the Company has strengthened sanitation and ventilation at all its malls in tandem with heightened awareness and the provision of equipment for all frontline staff to fight the spread of the virus. Meanwhile, Hang Lung has implemented preventive measures in all its offices and made flexible work arrangements for the protection of employee health.

Hang Lung would like to express its deep respect for those fighting against the novel coronavirus. The Company hopes that the outbreak will soon come to an end with the concerted effort of different sectors, allowing all citizens to return to their normal way of life.

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About Hang Lung Properties

Hang Lung Properties Limited (stock code: 00101), a constituent stock of the Hang Seng Index, Hang Seng SCHK High Dividend Low Volatility Index, Hang Seng Low Volatility Index, Hang Seng Corporate Sustainability Index in Hong Kong, and a member of the Dow Jones Sustainability Asia Pacific Index, is a leading real estate developer operating in Hong Kong and Mainland China. Boasting a diversified portfolio of investment properties in Hong Kong, the company has progressively branched out into the Mainland since the 1990s, with our distinctive footprint now fully established in Shanghai, Shenyang, Jinan, Wuxi, Tianjin, Dalian, Kunming, Wuhan and Hangzhou, with all the Mainland projects carrying the “66” brand. As Hang Lung’s business continues to grow, the company is set to develop into a highly admired national commercial property developer in China.

For more information, please visit www.hanglung.com.

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