



For immediate release

Hang Lung Announces Sustainability Goals and Targets for 2030

Setting the Path towards Sustainability Leadership

(Hong Kong, December 15, 2020) Hang Lung Group Limited (Stock Code: 00010) and Hang Lung Properties Limited (Stock Code: 00101), collectively, “the Companies,” today announced a set of sustainability Goals and Targets to be achieved by 2030. The Goals and Targets reaffirm the Companies’ commitment to creating sustainable value and reflect its ambition to become one of the most sustainable real estate companies in the world.

The Companies’ sustainability framework features four Priorities: Climate Resilience, Resource Management, Wellbeing and Sustainable Transactions. Under this framework, the Companies have formulated four Goals and ten related Targets to be achieved by 2030 as follows:

Priority	2030 Goals	2030 Targets
Climate Resilience	Reduce carbon footprint in line with climate science	<ul style="list-style-type: none"> • Demonstrate best efforts to achieve a 70% reduction in scopes 1 and 2 greenhouse gas emissions intensity (per m²), compared to 2018 baseline • Build a nearly net zero carbon building
Resource Management	Accelerate the transition to a circular economy by minimizing resource consumption and maximizing recycling	<ul style="list-style-type: none"> • Incorporate circular building principles in new properties • Implement water management program in all properties • Divert 90% of waste from landfill
Wellbeing	Ensure employees, customers and communities enjoy an unrivalled environment that promotes their health and wellbeing	<ul style="list-style-type: none"> • 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	Collaborate with all suppliers and customers to advance our sustainability priorities	<ul style="list-style-type: none"> • Implement supplier evaluation and ranking system • Engage all tenants on emissions reduction, resource management, and wellbeing enhancement

Mr. Adriel Chan, Vice Chair of Hang Lung Group and Hang Lung Properties, who also chairs the Companies' Sustainability Steering Committee, said "Sustainability is one of Hang Lung's core values and is at the heart of our operations. The new set of Goals and Targets will sharpen the focus of our sustainability efforts in the coming years and decades. We are excited to collaborate with like-minded stakeholders to drive sustainable growth, not just in our company, but also in our communities."

To help achieve the Goals and Targets, the Companies have set strategic, environmental, social and governance (ESG) key performance indicators (KPIs) for its departments and properties to track and measure their progress. The Boards and the Sustainability Steering Committee of the Companies will review progress against the ESG KPIs twice a year. The Companies will also disclose progress towards the Goals and Targets in annual sustainability reports.

For details of the Companies' sustainability framework and recent sustainability performance, please refer to our corporate website:

Hang Lung Group:

<https://www.hanglung.com/en-us/group/sustainability>

Hang Lung Properties:

<https://www.hanglung.com/en-us/sustainability>

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