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恒隆地產有限公司

HANG LUNG PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00101)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Hang Lung Properties Limited (the “Company”) announces that the Company has granted options (the “Share Options”) to the executive directors of the Board (the “Grantees”), subject to acceptance of the Grantees, under the Company’s share option scheme adopted on April 27, 2022 (the “Share Option Scheme”). The Share Options shall entitle the Grantees to subscribe for a total of 6,600,000 new shares of the Company (the “Shares”). Details of the Share Options granted are set out below:

Date of grant : January 27, 2025

Number of Share Options granted	<u>Name</u>	<u>Number of Shares under Share Options</u>
	Mr. Adriel CHAN	2,000,000
	Mr. Weber Wai Pak LO	4,000,000
	Mr. Kenneth Ka Kui CHIU	600,000

Exercise price : HK\$6.21 per Share

Closing price of the Shares on the date of grant : HK\$6.21 per Share

Vesting period and exercise period of the Share Options :

- (1) First 20% of the Share Options are vested and exercisable from January 27, 2027 to January 26, 2035
- (2) Next 30% of the Share Options are vested and exercisable from January 27, 2028 to January 26, 2035
- (3) Remaining 50% of the Share Options are vested and exercisable from January 27, 2029 to January 26, 2035

Performance target and clawback mechanism : There is no performance target nor clawback mechanism attached to the Share Options.

The number of Share Options granted to each Grantee was determined after taking into consideration of their contribution for the past financial periods, such that relevant performance targets have already been met before any grant is decided to be made. The Share Options are subject to the terms of the Share Option Scheme which provides for circumstances under which the Share Options shall lapse in the event that the Grantees cease to be employees of the Company or commit a breach of the scheme rules under the Share Option Scheme. Notwithstanding the absence of the performance target and clawback mechanism, the Company's Nomination and Remuneration Committee considers that the grant of the Share Options could incentivize the Grantees to strive for the future development of the Company, which is in line with the purpose of the Share Option Scheme.

Financial assistance : There is no arrangement for the Company or any of its subsidiaries to provide any financial assistance to the Grantees to facilitate the purchases of the Shares under the Share Option Scheme.

The granting of the Share Options to the executive directors of the Board of the Company has been approved by independent non-executive directors of the Company pursuant to Rule 17.04(1) of the Listing Rules.

After the grant of the Share Options as described above, 276,275,550 Shares are available for future grant under the Share Option Scheme.

By Order of the Board
Winnie MA
Company Secretary

Hong Kong, January 28, 2025

As at the date of this announcement, the board of directors of the Company comprises:

Executive Directors: Mr. Adriel CHAN, Mr. Weber W.P. LO and Mr. Kenneth K.K. CHIU

Independent Non-Executive Directors: Mr. Nelson W.L. YUEN, Mr. Philip N.L. CHEN,

Dr. Andrew K.C. CHAN, Ms. Anita Y.M. FUNG and Ms. Holly T.F. LI