

The Group signs sustainability-linked loan of HK\$20.7 billion

Another record-breaking SLL in Hong Kong’s real estate sector

The Group recently signed a five-year sustainability-linked loan (SLL) facility with 16 major international and local banks. The credit facility received an overwhelming response from the market, as it was oversubscribed by more than four times. The final size of the syndicated loan came to HK\$20.7 billion, making it the largest of its kind for the real estate sector in Hong Kong.

This year’s SLL facility followed last November’s HK\$8,650 million SLL for the Group, also a market record at the time. The successful formation of an SLL facility in two consecutive years shows the Group’s commitment to sustainability, as well as the banking industry’s trust in and support for the Group’s work in Environmental, Social and Governance (ESG).

Group Chairman and Managing Director Raymond Kwok said: “SHKP has a firm belief in promoting sustainable development. This credit facility will allow us to better leverage the Group’s resources and advantages to meet more ambitious ESG goals. Despite the challenges arising from the pandemic, we have continued to uphold our belief in Building Homes with Heart and step up our ESG efforts. This, together with our quality products and services, is conducive to making Hong Kong a better place to live and work, and nurture the next generations.”

The Group has been incorporating ESG elements into its business operations to create long-term value for its shareholders and the community as a whole. To help Hong Kong achieve a low-carbon transition and carbon neutrality, the Group is investing heavily in renewable energy generation. Its major initiatives include building solar farms and installing solar panels in its managed properties, with the Group set to be one of the largest solar panel operators in the city. In addition to constantly enhancing the environmental performance of its existing buildings, the Group targets to obtain LEED Gold or Platinum ratings for its core commercial projects under development. It has also pledged to reduce greenhouse gas emissions intensity and electricity consumption intensity of its major properties by 25% and 13% respectively by the 2029/30 financial year compared to 2019/20.

The Group places equal emphasis on safeguarding the health and well-being of the community. To help the city’s fight against the fifth COVID wave, the Group lent for free two pieces of land to the government to build community isolation facilities and provided space in two office premises as venues for community vaccination. Moreover, the Group is helping meet the short-term housing needs of the underprivileged by leasing a plot of land in Yuen Long to develop United Court, a 1,800-unit transitional housing project, which will officially open this month as Hong Kong’s largest transitional housing development to date.

The Group’s ESG performance is well recognized by respected organizations and the financial community. The Group has been named one of the top three companies in the Hang Seng Corporate Sustainability Index ⁽¹⁾ for three consecutive years and a constituent

member of the FTSE4Good Index Series ⁽²⁾ since 2018. In 2022, the Group received a rating of ‘A’ in the MSCI ESG Ratings assessment ⁽³⁾.

Bank of China (Hong Kong) Limited, The Hongkong & Shanghai Banking Corporation Limited and MUFG Bank, Ltd. will collectively act as sustainability advisors for the SLL facility and advise SHKP on sustainability performance targets. On top of the three advisors, the facility is also backed by Oversea-Chinese Banking Corporation Limited, China Construction Bank (Asia) Corporation Limited, DBS Bank Ltd., Industrial & Commercial Bank of China (Asia) Limited, Hang Seng Bank Limited, Bank of Communications Co., Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, Fubon Bank (Hong Kong) Limited, Shanghai Commercial Bank Limited, United Overseas Bank Limited, Citibank, N.A. and Cathay United Bank Co., Ltd.

According to the loan agreement, the Group is entitled to interest savings after meeting a set of predetermined sustainability performance targets as follows:

- Achieving a continuous increment in the proportion of green office buildings in our portfolio of core completed office buildings ⁽⁴⁾
- Achieving an annual reduction in electricity consumption intensity (ECI, measured in units of kWh/m²)
- Demonstrating continuous improvement in the S&P Global ESG Scores ⁽⁵⁾

The facility was signed by Sun Hung Kai Properties (Financial Services) Limited, with its parent, Sun Hung Kai Properties Limited, providing a guarantee. It has a 30:70 split between term loan and revolving credit tranches and a maturity of five years. The proceeds will be used for general working capital and ongoing sustainability initiatives. SHKP has the highest credit ratings among property companies in Hong Kong, attaining an A1 and A+ rating with a stable outlook from Moody’s and S&P respectively.

Notes

(1) The Hang Seng Corporate Sustainability Index includes the top 30 Hong Kong-listed companies that perform well on corporate sustainability. The constituent companies of the index are assessed by the Hong Kong Quality Assurance Agency, an independent and professional assessment body, to ensure the index is objective and reliable. SHKP attained AAA, the highest rating, in both 2020 and 2021.
(2) FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that SHKP has been independently assessed according to the FTSE4Good criteria and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.
(3) Please refer to the MSCI disclaimer: <https://www.shkp.com/html/sustainable-development/mscidisclaimer.html>.
(4) Definition of green office buildings: office buildings with LEED Gold or Platinum certification or pre-certification.
(5) The S&P Global ESG Scores (formerly known as the SAM ESG Scores; Dow Jones Sustainability Index scores) is an ESG data set that provides company-, dimension-, and criteria-level scores based on the S&P Global Corporate Sustainability Assessment process, an annual evaluation of companies’ sustainability practices

集团签署207亿港元可持续发展表现挂钩贷款

再创香港房地产业界同类贷款市场纪录

集团最近与16家主要的国际及本地银行签署一笔五年期的可持续发展表现挂钩贷款协议。本次银团贷款的市场反应热烈，录得逾四倍超额认购，最终总贷款额达到207亿港元，是香港房地产业界历来最大规模的可持续发展表现挂钩贷款。

集团于去年11月签署86.5亿港元可持续发展表现挂钩贷款，当时已创下市场纪录。集团连续两年成功筹得大额可持续发展表现挂钩贷款，反映集团致力实现可持续发展目标，以及银行业界信任及支持集团在环境、社会及管治（ESG）方面的工作。

集团主席兼董事总经理郭炳联表示：“新地秉持信念推动可持续发展，此项贷款让集团能更好利用自身的资源和优势，实现更远大的ESG目标。尽管面对疫情带来的挑战，但集团继续信守‘以心建家’的理念，不断加强集团的ESG工作，配合我们的优质产品和服务，让香港成为更加宜居、宜业、培育下一代更理想的地方。”

集团一直将ESG元素融入业务营运中，为持份者以至整个社会带来长远价值。为了支持香港实现低碳转型及碳中和，集团投入不少资源发展可再生能源，包括建设太阳能发电系统，以及在集团管理的物业安装太阳能板，令集团势将成为香港最大的可再生能源营运者之一。集团除了持续提升现有物业的环保表现外，亦力争旗下发展中的核心商业项目取得领先能源与环境设计（LEED）金级或铂金级认证。此外，集团承诺以2019/20财政年度为基准，于2029/30财政年度或之前，将旗下主要物业的温室气体排放强度降低25%、耗电强度降低13%。

集团同样重视守护市民的健康和福祉。在香港抗击第五波新冠肺炎疫情期间，集团第一时间无偿借出两幅土地予政府兴建社区隔离设施，并提供两个办公楼物业的空间作为社区疫苗接种中心。此外，为协助满足基层市民短期的房屋需要，集团借出元朗一幅土地，用作发展过渡性房屋项目“同心村”，提供1,800个单位，项目于本月正式启用，届时将会是香港最大规模的过渡性房屋项目。

集团在ESG方面的表现广受具公信力的机构和财经界认同。集团连续三年在“恒生可持续发展企业指数”⁽¹⁾中名列前三位，并自2018年起被纳入“富时社会责任指数系列”⁽²⁾成份股。在2022年，集团于MSCI ESG评级⁽³⁾中获得A级。

中国银行（香港）有限公司、香港上海汇丰银行有限公司及三菱UFJ银行将共同担任本项贷款的可持续发展顾问，负责就可持续发展表现目标的相关事宜，向新地提供意见。其余安排贷款的银行包括华侨银行、中国建设银行（亚洲）、星展银行、中国工商银行（亚洲）、恒生银行、交通银行、瑞穗银行、三井住友银行、富邦银行（香港）、上海商业银行、大华银行、花旗银行及国泰世华商业银行。

根据贷款协议，当集团达成预先就ESG设定的可持续发展表现目标时，可获得贷款利率折扣。有关的可持续发展表现目标包括：

- 持续增加绿色办公楼在集团已落成核心写字楼物业组合所占的比例⁽⁴⁾
- 达成减低电力消耗强度的年度目标（电力消耗强度以“千瓦时/平方米”为单位）
- 取得的标普全球ESG评分持续上升⁽⁵⁾

本项贷款由新鸿基地产（金融服务）有限公司签署，由母公司新鸿基地产发展有限公司作担保。贷款包括三成定期贷款及七成循环贷款，年期为五年。贷款款项将用作集团日常营运资金，以及支持现正进行的可持续发展工作。新地是香港取得最高信贷评级的地产发展商，分别获穆迪及标普给予A1和A+评级，两者的评级展望均为稳定。

备注

(1) 恒生可持续发展企业指数包含首30家在企业可持续发展方面表现良好的香港上市公司。成份股公司挑选程序乃由独立的专业评审机构香港品质保证局进行评审，以确保客观及可靠。新地于2020年及2021年度均获得最高的AAA评级。
(2) FTSE Russell (FTSE International Limited 及 Frank Russell Company的简称) 确认新地已根据FTSE4Good的标准进行独立评核，并符合成为“富时社会责任指数系列”成份股的条件。“富时社会责任指数系列”由全球指数供应商FTSE Russell建立，用以量度企业于环保、社会及管治方面的表现。“富时社会责任指数”广泛被各类市场参与者用作创建或评估与社会责任相关的投资基金及其他产品。
(3) 请参阅MSCI免责声明：<https://www.shkp.com/html/sustainable-development/mscidisclaimer.html>
(4) 绿色办公楼的定义：取得LEED金级或铂金级认证或前期认证的办公楼。
(5) 标普全球 ESG评分（前称为SAM ESG评分；道琼斯可持续发展指数评分）是一个环境、社会及管治数据库，根据标普全球可持续发展评估（CSA）流程提供公司级别、要素级别和标准级别的评分，为对公司可持续实践的年度评估。

