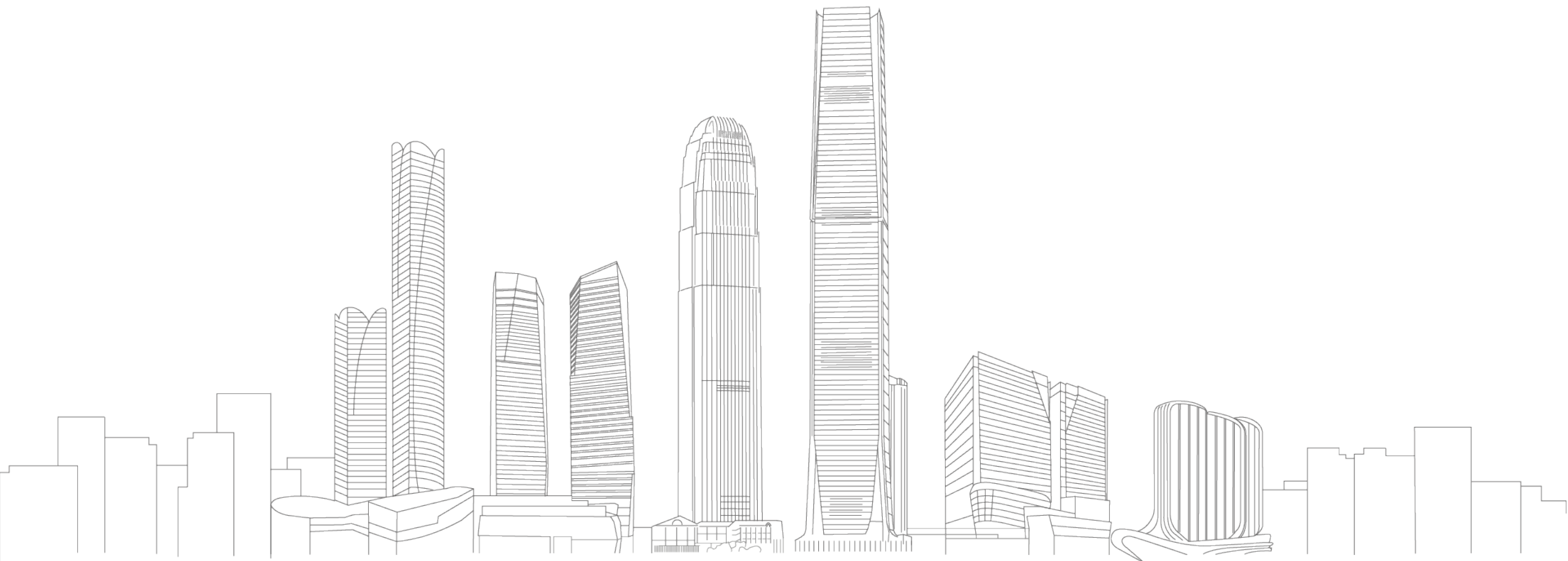


# FY2022 Annual Results

8 September 2022



Sun Hung Kai Properties



# Contents

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	<b>Page</b>
<b>Financial Review – FY2022</b>	<b>4</b>
<b>Property Business – Hong Kong</b>	
➤ Land Bank	<b>10</b>
➤ Property Development	<b>13</b>
➤ Property Investment	<b>18</b>
<b>Property Business – Mainland</b>	
➤ Land Bank	<b>27</b>
➤ Property Development	<b>29</b>
➤ Property Investment	<b>33</b>
<b>Hotel Business</b>	<b>39</b>
<b>Sustainability</b>	<b>41</b>
<b>Market and Business Prospects</b>	<b>45</b>
<b>Appendix</b>	<b>52</b>

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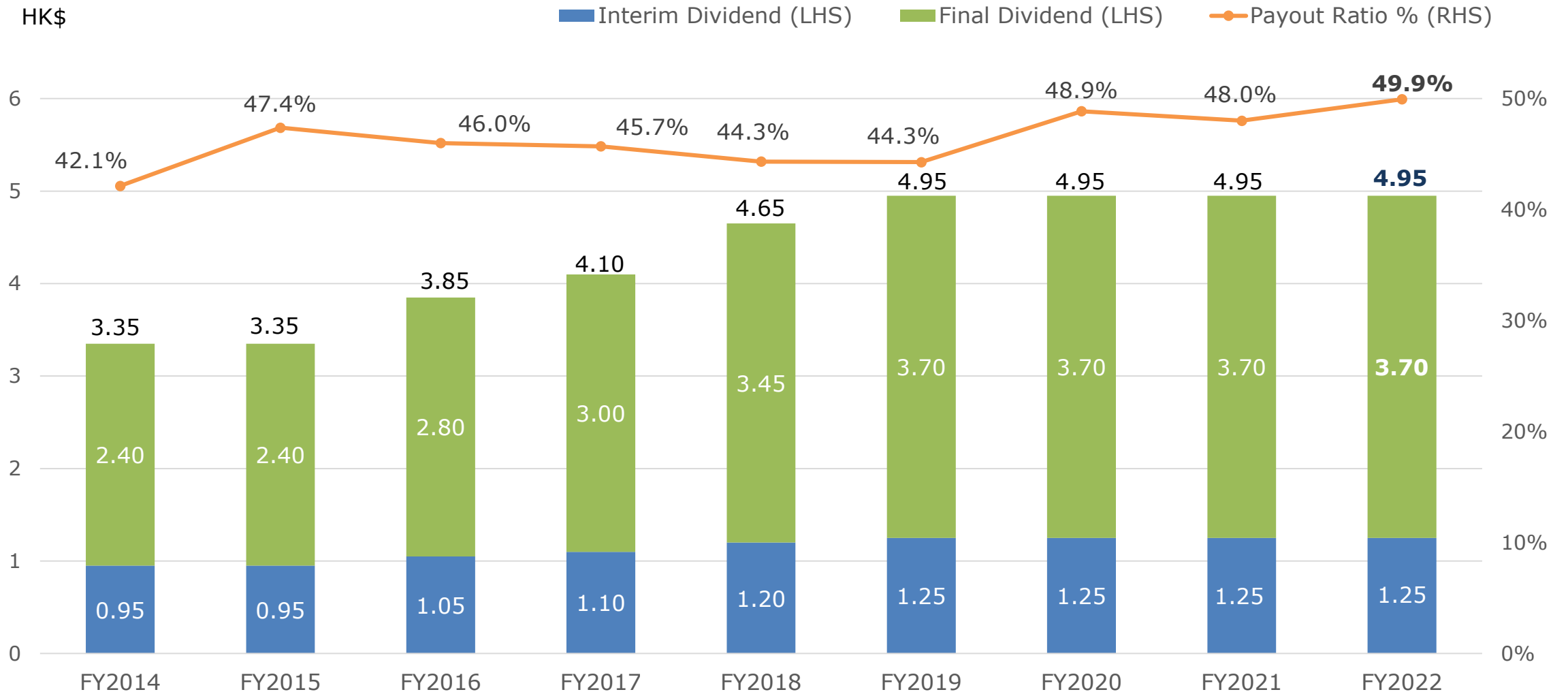


# Financial Highlights

	FY2022	FY2021	Change
Profit attributable to the Company's shareholders			
- Underlying <sup>(1)</sup> (HK\$ mn)	<b>28,729</b>	29,873	-3.8%
- Reported (HK\$ mn)	<b>25,560</b>	26,686	-4.2%
Basic earnings per share			
- Underlying <sup>(1)</sup> (HK\$)	<b>9.91</b>	10.31	-3.8%
- Reported (HK\$)	<b>8.82</b>	9.21	-4.2%
Final dividend per share (HK\$)	<b>3.70</b>	3.70	Flat
Total dividend per share (HK\$)	<b>4.95</b>	4.95	Flat

(1) Excluding the effect of fair value changes on investment properties net of deferred taxation and non-controlling interests

# Sustainable Dividends





# Earnings Drivers

Profit Breakdown by Segment <sup>(1)</sup> (in HK\$ mn)	FY2022	FY2021	Change
(1) Property sales			
- Hong Kong	<b>14,832</b>	14,571	
- Mainland	<b>1,015</b>	6,423	
Sub-total	<b>15,847</b>	20,994	-24.5%
(2) Property rental			
- Hong Kong	<b>13,207</b>	13,544	
- Mainland	<b>5,515</b>	5,099	
- Singapore	<b>528</b>	506	
Sub-total	<b>19,250</b>	19,149	+0.5%
(3) Hotel operation	<b>-429</b>	-511	N.A.
(4) Other businesses	<b>4,342</b>	4,544	-4.4%
Total (1)+(2)+(3)+(4)	<b>39,010</b>	44,176	-11.7%

(1) Including shares of associates and joint ventures

# Financial Position

As at	30 Jun 2022	31 Dec 2021	30 Jun 2021
Shareholders' equity (HK\$ mn)	601,946	600,773	593,820
- Shareholders' equity per share (HK\$)	207.7	207.3	204.9
Net debt (HK\$ mn)	104,608	104,955	95,042
Net gearing ratio <sup>(1)</sup>	17.4%	17.5%	16.0%
	FY2022		FY2021
Interest cover <sup>(2)</sup>	12.8x		13.8x

(1) Calculated on the basis of net debt to Company's shareholders' funds

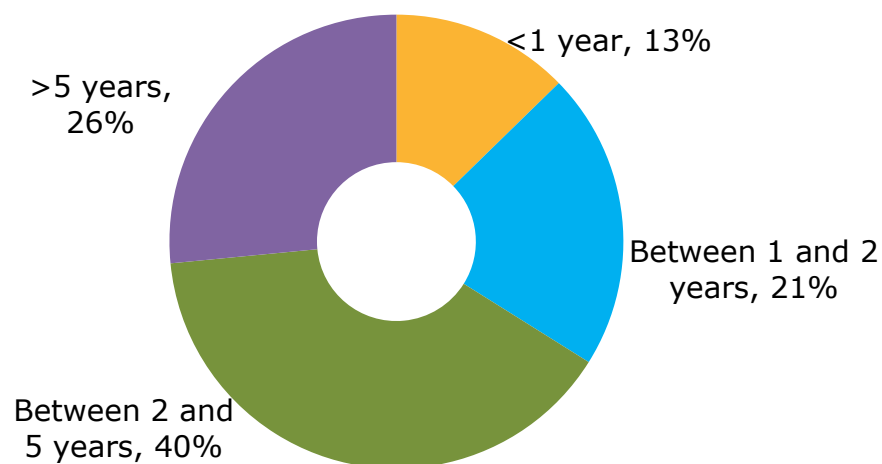
(2) Measured by the ratio of operating profit to total net interest expenses including those capitalized



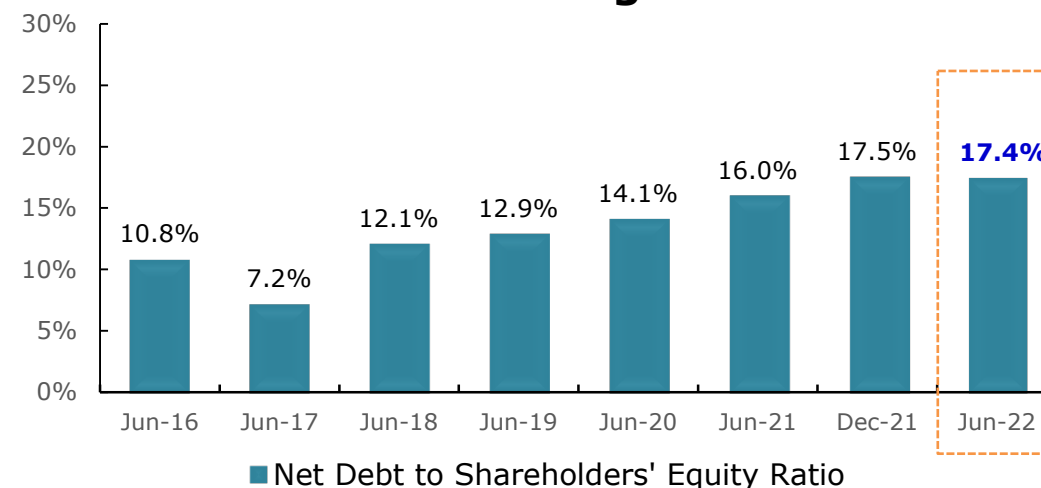
# Financial Position (Cont'd)

- Prudent financial policy
- Diversified funding sources
- Balanced debt maturity profile
- Ample liquidity

## Debt Maturity Profile



## Net Gearing Ratio



**MOODY'S** A1/ Stable

**S&P Global**  
Ratings A+/ Stable



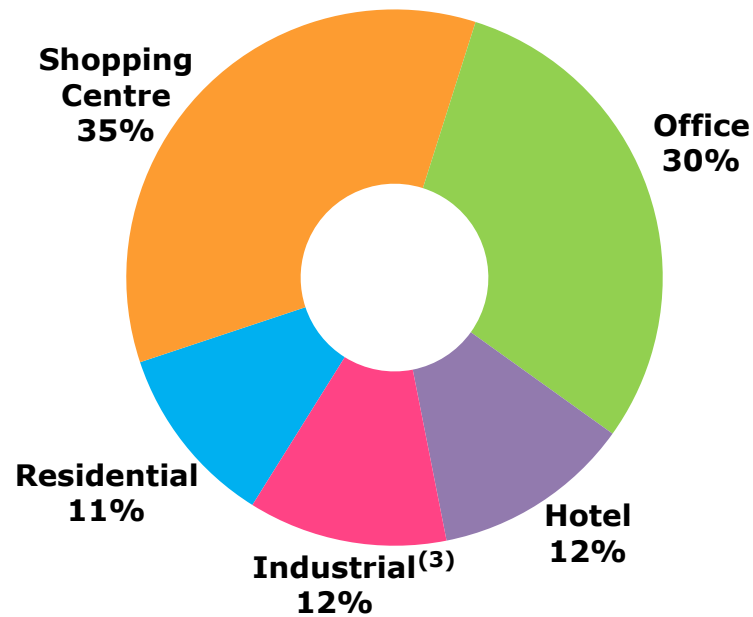
# PROPERTY BUSINESS - HONG KONG LAND BANK



# Land Bank in Hong Kong

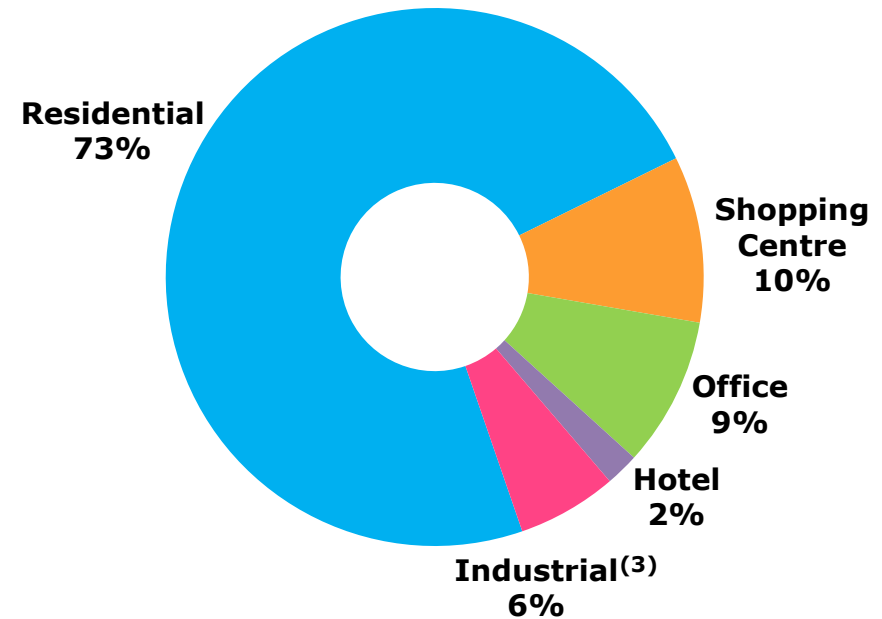
- Total land bank as at 30 June 2022: **57.1mn sq.ft.**<sup>(1)</sup>

## Completed Properties<sup>(2)</sup>



**Total: 34.7mn sq.ft.**

## Properties under Development



**Total: 22.4mn sq.ft.**

(1) In attributable terms

(2) An overwhelming majority are for rent/investment

(3) Including industrial/office premises, godowns and data centres

# Land Acquisitions in Hong Kong

- Added a combined GFA of ~1.1mn sq.ft. to its land bank through two lease modifications
- In October 2021, the Group completed the lease modification for the large-scale residential project at Shap Sz Heung, increasing its total GFA by ~1mn sq.ft. to ~5.8mn sq.ft.
  - The project initially was converted from farmland with a total GFA of ~4.8mn sq.ft. in FY2018 and expected to become a sizeable green cross-generational living community

Project Details	
Stake	100%
Residential GFA	~5.7mn sq.ft.
Retail GFA	130,000 sq.ft.
Approximate no. of units	>9,000



- In March 2022, the farmland conversion of a site near Fairview Park in Yuen Long was completed with the premium paid
  - Comprising residential GFA of ~139,000 sq.ft., further approval is being sought for revision of the development parameters



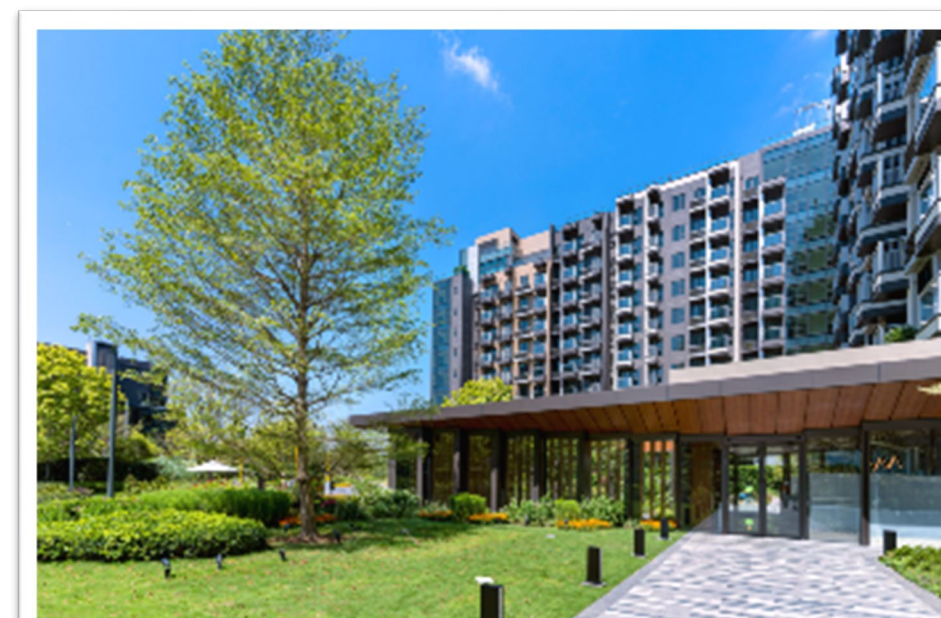


# PROPERTY BUSINESS - HONG KONG PROPERTY DEVELOPMENT

# Recognized Property Sales in Hong Kong

Property Sales <sup>(1)</sup>	FY2022	FY2021	Change
Revenue (HK\$ mn)	32,878	34,880	↓ 5.7%
Operating profit (HK\$ mn)	14,832	14,571	↑ 1.8%

- Major contributors:
  - Wetland Seasons Park Phases 2 and 3, Wetland Seasons Bay Phase 1 and 2, Regency Bay, Regency Bay II, St. Michel Phase 1, Cullinan West III and Grand YOHO Phase 2
- Satisfactory development margins
- Completed ~2.5mn sq.ft. of attri. residential GFA in FY2022
- About HK\$20.5bn<sup>(2)</sup> contracted sales yet to be recognized



Wetland Seasons Bay

(1) Including shares of associates and joint ventures

(2) As at 30 June 2022



# Completion Schedule for Next 3 Years

Completion Schedule <sup>(1)</sup>	FY2022 (Actual)	FY2023 (Forecast)	FY2024 (Forecast)	FY2025 (Forecast)	Average (FY2023-25)
	(Attributable GFA in mn sq.ft.)				
<b>Total</b>	2.6	3.4	3.4	2.8	<b>3.2</b>
<b>Of which: Residential</b>	2.5	2.0	2.5	2.5	<b>2.4</b>

- Adequate land bank to support the Group's development needs over the next five years
- In addition, ~0.55mn sq.ft. of completed properties have been sold but yet to be booked

(1) Including shares of associates and joint ventures

# Contracted Sales in Hong Kong for FY2022

Project	Stake (%)	Attri. Sales Proceeds (HK\$ bn)
Wetland Seasons Bay Phase 1 & 2	100	10.3
The YOHO Hub, Yuen Long	JV	4.8
Silicon Hill (Phase 1), Tai Po	100%	4.5
Cullinan West (Phase 3 & 5), West Kowloon	JV	1.1
Others		8.9
<b>Total</b>		<b>29.6</b>

➤ Contracted sales reached ~HK\$10.5bn since 1 July 2022



# Steady Sales Pipeline of Residential Projects in Hong Kong for the Next 10 Months



**Wetland Seasons Bay  
Phase 3**

Stake: 100%

Res. GFA: 214,000 sq.ft.



**Tai Po Town Lot No.244  
Phase 2A, Pak Shek Kok**

Stake: 100%

Res. GFA: 287,000 sq.ft.



**NOVO LAND Phase 2B,  
Tuen Mun**

Stake: 100%

Res. GFA: 360,000 sq.ft.



**The YOHO Hub Phase 2,  
Yuen Long**

Stake: JV

Attr. Res. GFA: 627,000 sq.ft.



**PARK YOHO Bologna,  
Yuen Long**

Stake: 100%

Res. GFA: 94,000 sq.ft.



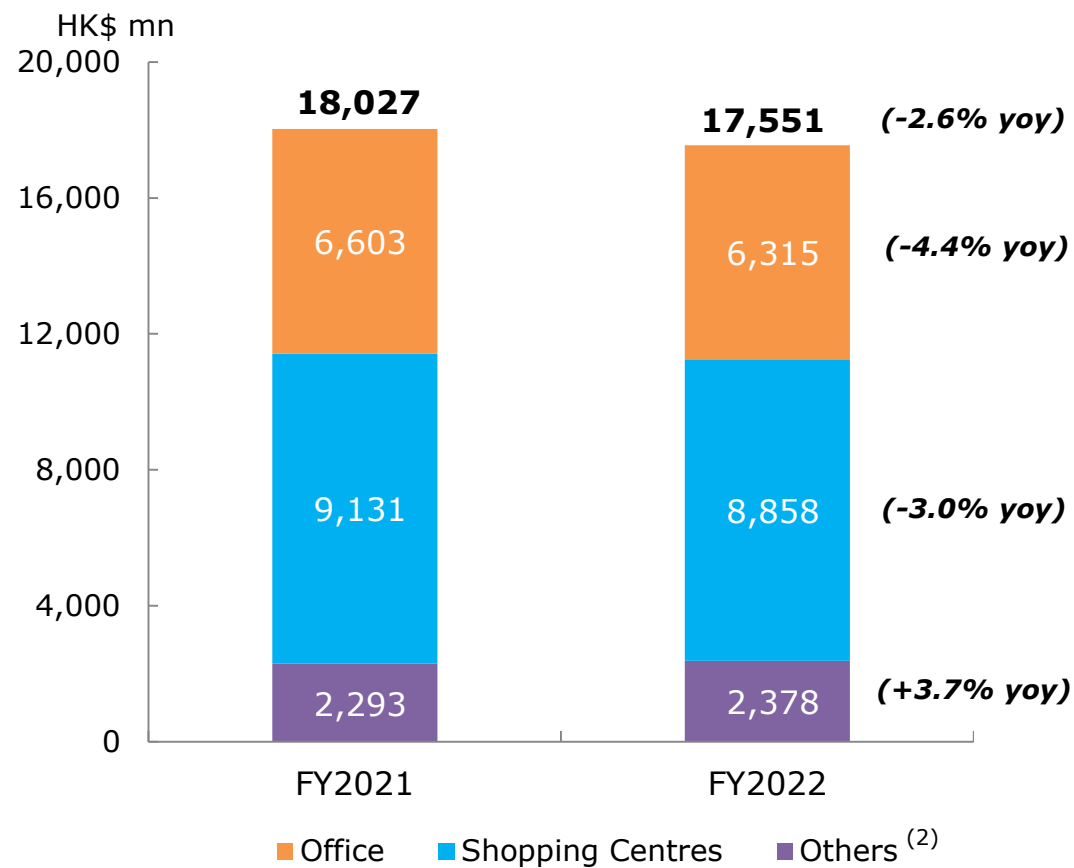


**PROPERTY BUSINESS - HONG KONG  
PROPERTY INVESTMENT**

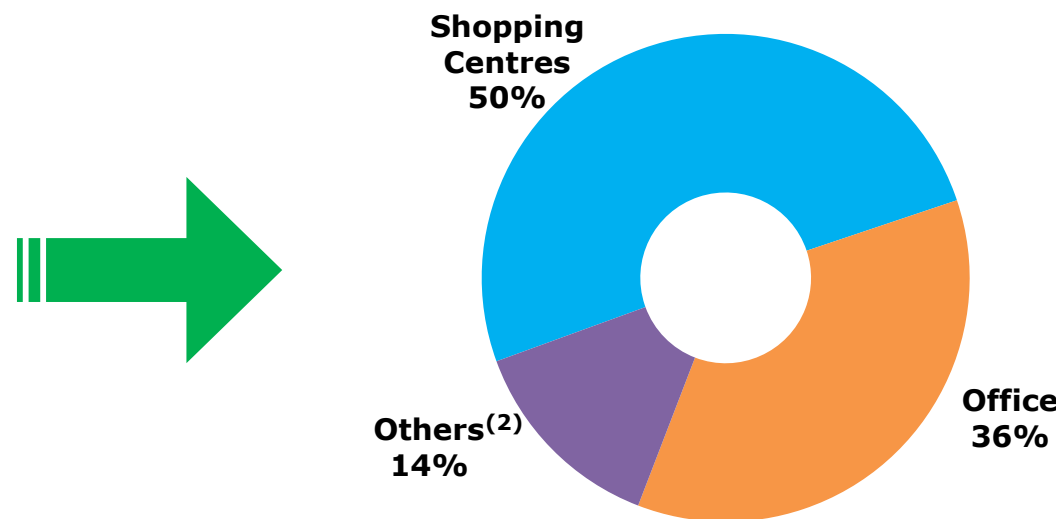


# Rental Income from Diversified Portfolio

## Gross Rental Income by Sector in Hong Kong<sup>(1)</sup>



(HK\$ mn)	FY2022	Change
Gross Rental Income	17,551	↓ 2.6% yoy
Net Rental Income	13,207	↓ 2.5% yoy



**Overall Average Occupancy  
~92%**

(1) Including shares of associates and joint ventures

(2) Residential, industrial and car parks



# Hong Kong Retail Portfolio of 12mn sq.ft.

- The Group's retail portfolio has been on a recovery trajectory since April 2022
  - Tenant sales have seen a rebound since Q2 2022
  - Overall footfall has resumed to the pre-fifth-wave level
- Leasing enquiries have been increasing with more existing tenants looking for lease renewals with longer lease terms
- A healthy overall average occupancy of ~95% with relatively resilient rental income achieved in FY2022



APM



New Town Plaza



V City

# Initiatives to Enhance Shoppers' Experience

- Proactively launched initiatives to better meet shoppers' changing needs and appetites
- Reshuffled the trade-and-tenant mix and brought in new retailers
- Regional malls served as preferred choices for overseas brands to open their debut stores in Hong Kong
- Continued to enliven both indoor and outdoor spaces at its shopping malls with fun elements by using smart technology



East Point City



Metroplaza



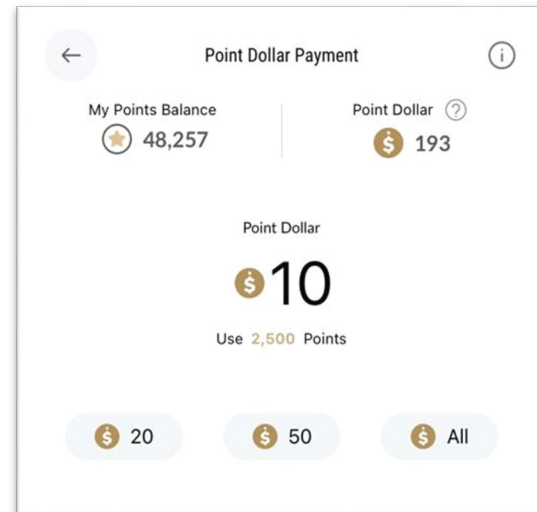
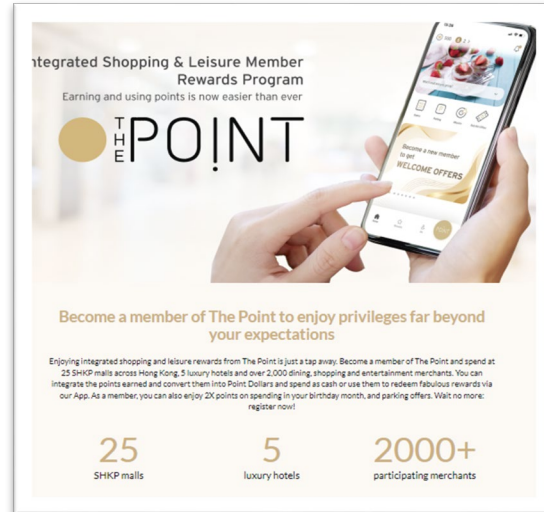
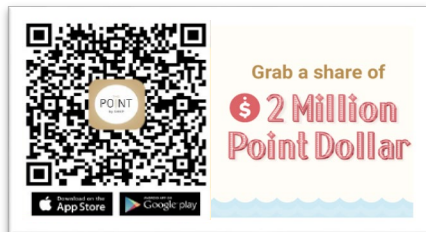
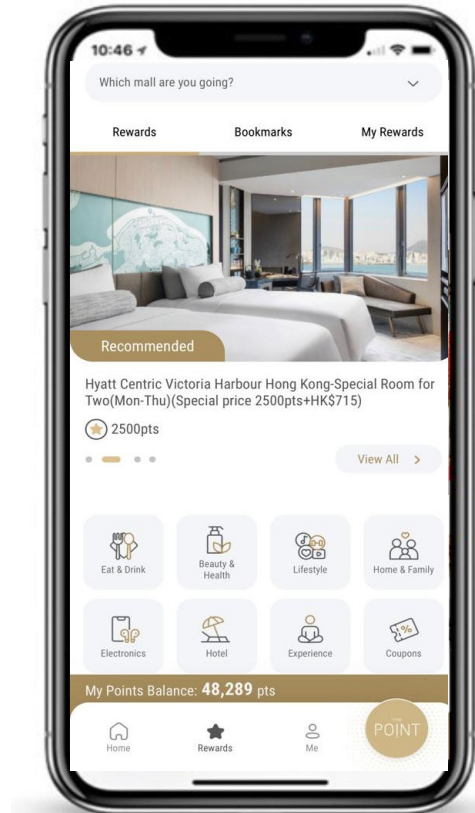
Tsuen Wan Plaza



Tai Po Mega Mall



# Initiatives to Enhance Shoppers' Experience (Cont'd)



- Worked closely with tenants and business partners to roll out extensive promotional and marketing campaigns to boost footfall and tenant sales
  - Seized business opportunities, particularly those arising from the new rounds of Consumption Voucher Scheme
- Leveraged its online platform and loyalty programme for its malls, The Point, the largest of its kind in Hong Kong with a membership of nearly two million
- Recently launched Point Dollar that can be used directly as cash for purchases at over 2,000 merchants in the Group's 25 major malls

# Hong Kong Office Portfolio of 10mn sq.ft.

- Registered a satisfactory overall average occupancy rate of about 92% during the year



**IFC**

Attri. GFA: 1.0mn sq.ft.

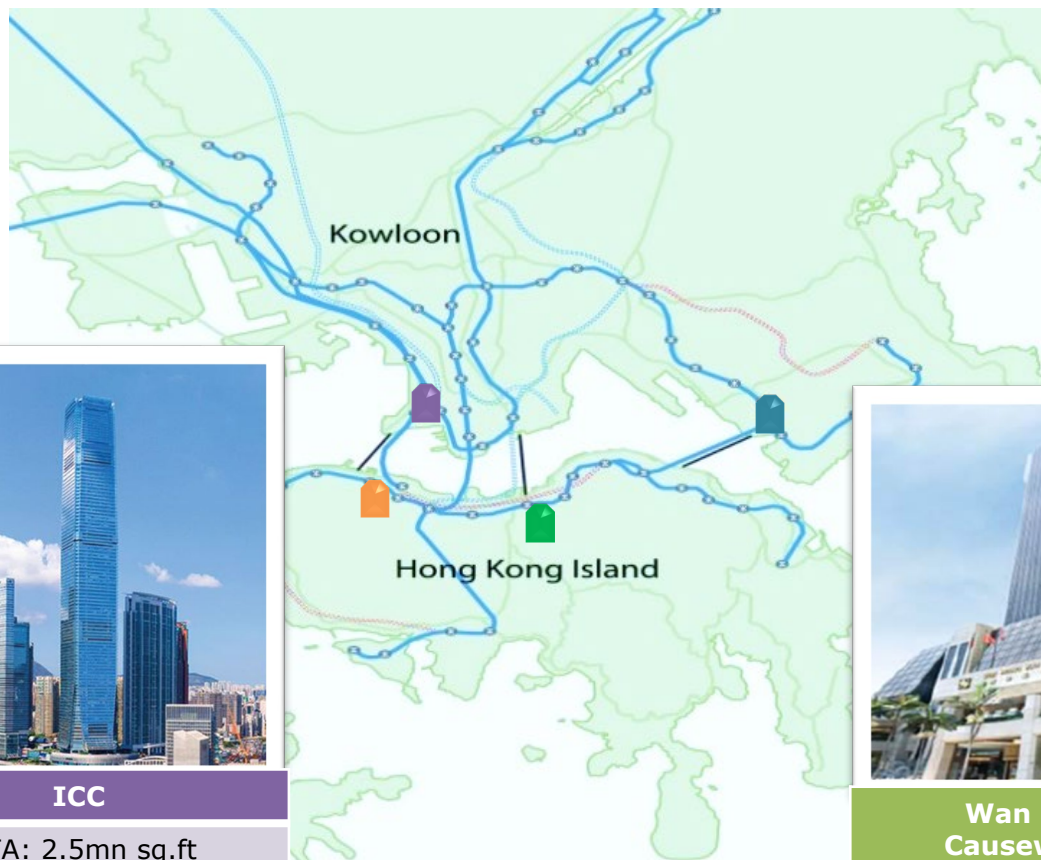
Occupancy: ~99%



**ICC**

Attri. GFA: 2.5mn sq.ft

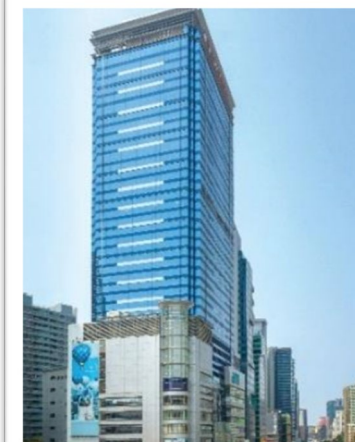
Occupancy: ~90%



**Wan Chai &  
Causeway Bay**

Attri. GFA: 1.9mn sq.ft.

Occupancy: ~90%



**Millennium City Cluster**

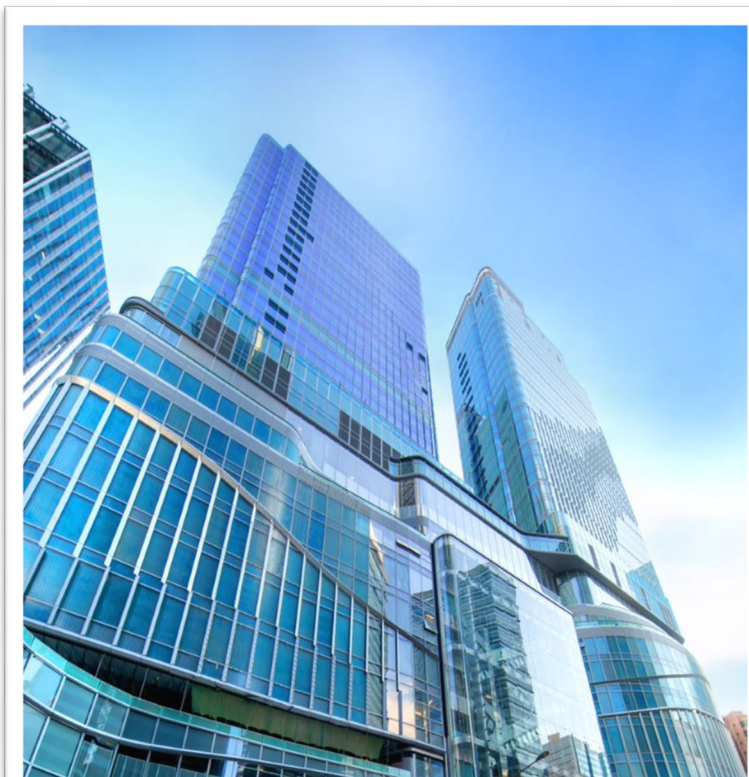
Attri. GFA: 1.7mn sq.ft

Occupancy: ~91%

*All above figures were overall average occupancies during FY2022*



# Major New Additions in the Pipeline



**98 How Ming Street,  
Kowloon East**

Stake:	70.6% <sup>(1)</sup>
Total GFA:	1.15mn sq.ft.

- Two Grade A office towers: 650,000 sq.ft.
  - Expected to be completed in late 2022
  - Pre-leasing has begun with major quality tenants already committed at satisfactory rental levels
- One-stop modern lifestyle mall: 500,000 sq.ft.
  - Scheduled to open in 2024
  - Offering shoppers a variety of fashionable brands, experiential retail and specialty restaurants
- Targeted to obtain Platinum ratings for LEED, BEAM Plus and WELL
- Upon its full operation, the integrated development is expected to synergize with the nearby Millennium City office cluster and APM mall, strengthening the Group's footprint in Kowloon East

(1) Effective interest

# Major New Additions in the Pipeline (Cont'd)

- Mega landmark project atop the High Speed Rail West Kowloon Terminus
  - Excellent transport connectivity to different districts in Hong Kong and major mainland cities via railways
  - This project together with the adjacent ICC complex and West Kowloon Cultural District will form a superlative business hub for the Greater Bay Area
- Designed to attain Platinum ratings for LEED, BEAM Plus and WELL
  - Feature green and wellness elements, spreading over ~100,000 sq.ft. of open space
  - Including an outdoor viewing deck, a part of the 1.5-kilometre-long West Kowloon Parkway and other amenities
- Superstructure work has commenced

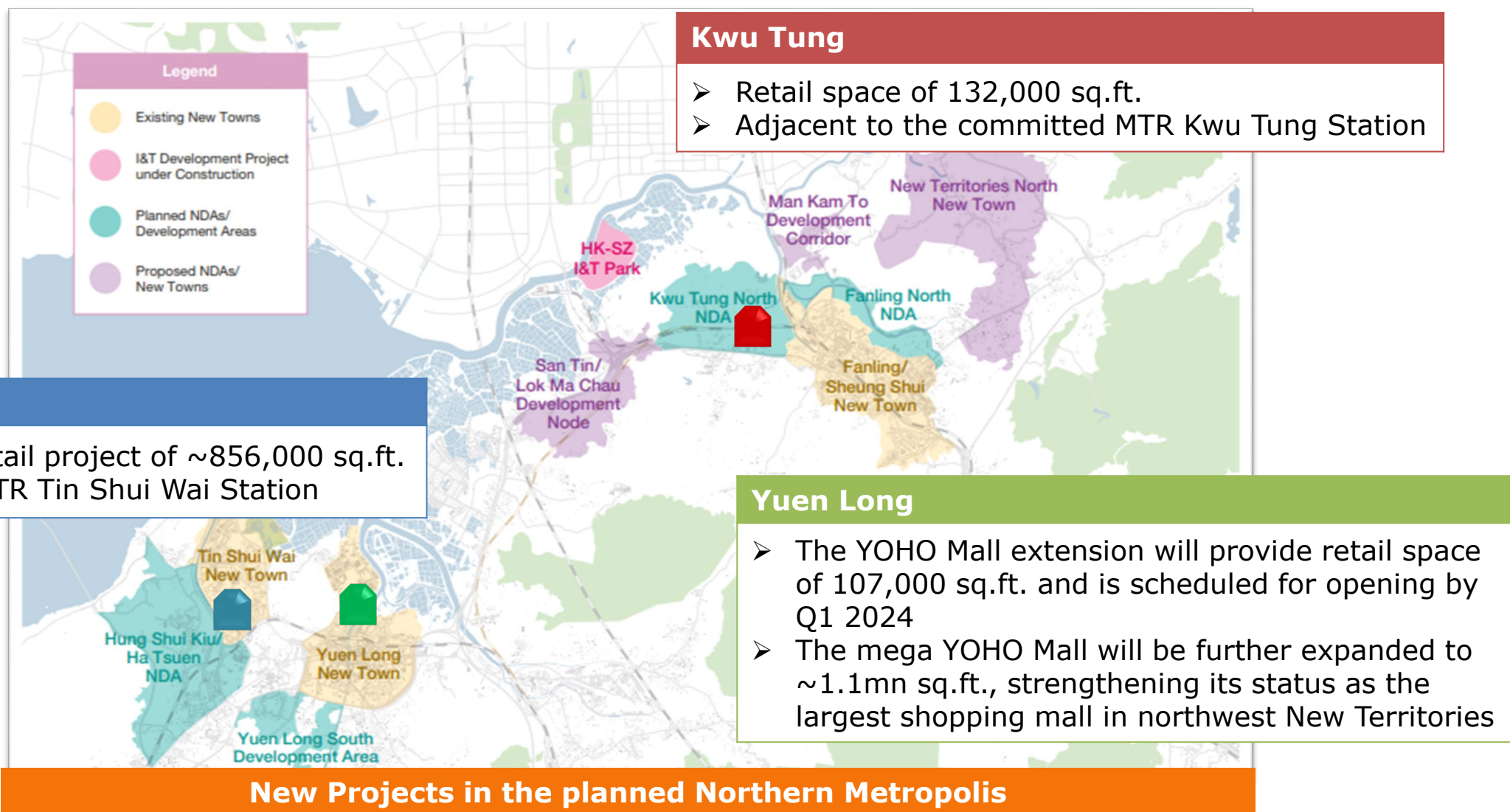


## High Speed Rail West Kowloon Terminus Development

Stake:	JV
Total GFA:	~3.2mn sq.ft. <sup>(1)</sup> Grade-A office space: ~2.6mn sq.ft. Premium retail space: ~600,000 sq.ft.

(1) The Group holds ~600,000 sq.ft. of retail space and nearly 1.2mn sq.ft. of office space as long-term investment

# Major New Additions in the Pipeline (Cont'd)







Rendering

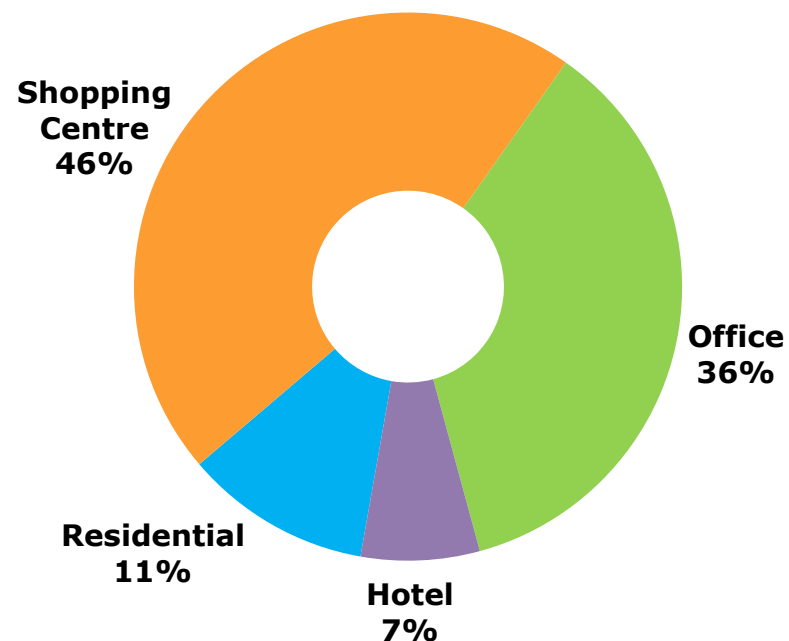
**PROPERTY BUSINESS - MAINLAND  
LAND BANK**



# Land Bank on the Mainland

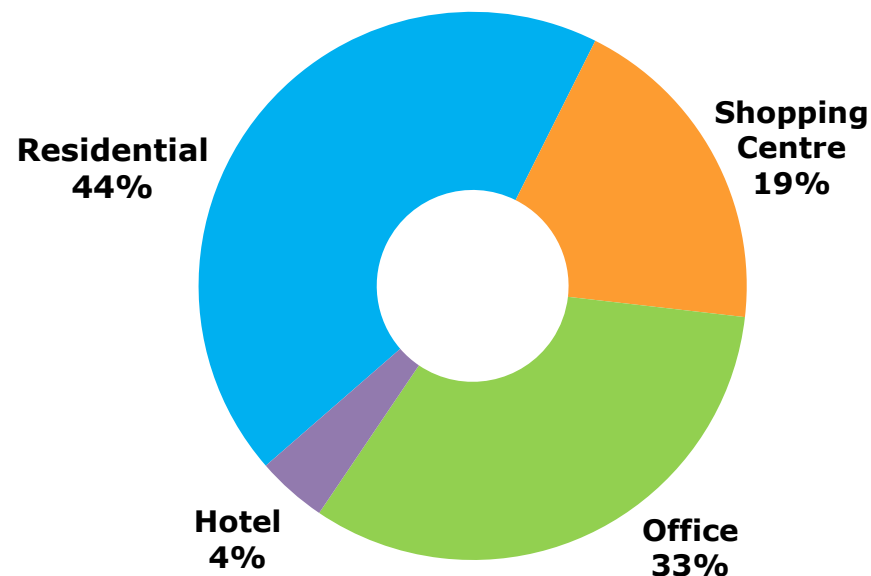
- Total land bank as at 30 June 2022: **70.6mn sq.ft.**<sup>(1)</sup>

## Completed Properties<sup>(2)</sup>



**Total: 17.6mn sq.ft.**

## Properties under Development



**Total: 53.0mn sq.ft.**

(1) In attributable terms

(2) An overwhelming majority are for rent/investment





# PROPERTY BUSINESS - MAINLAND PROPERTY DEVELOPMENT



# Recognized Property Sales on the Mainland

Property Sales <sup>(1)</sup>	FY2022	FY2021	Change
Revenue (HK\$ mn)	2,525	11,137	↓ 77.3%
Operating profit (HK\$ mn)	1,015	6,423	↓ 84.2%

- Major contributors:
  - Forest Hills in Guangzhou, Chengdu ICC Phase 2B and Oriental Bund Phase 3B, 4A and 4B in Foshan
- Satisfactory development margins
- Around HK\$6.1bn<sup>(2)</sup> contracted sales yet to be recognized



Forest Hills in Guangzhou

(1) Including shares of associates and joint ventures

(2) As at 30 June 2022



# Contracted Sales on the Mainland for FY2022

Project	Location	Stake (%)	Attri. Sales Proceeds (RMB bn)
Oriental Bund	Foshan	50	1.0
Chengdu ICC	Chengdu	40	0.7
Jovo Town	Chengdu	91	0.4
Wuxi Taihu International City	Wuxi	40	0.4
Others			0.8
<b>Total</b>			<b>3.3<sup>(1)</sup></b>

➤ Contracted sales reached ~RMB1.5bn since 1 July 2022

(1) Contracted sales in terms of HKD amounted to HK\$3.9bn

# Upcoming Launches on the Mainland in the Next 10 Months

Project	Location	Stake (%)	Attri. Res. GFA (sq.ft.)
Oriental Bund Phase 6	Foshan	50	942,000
Jovo Town Phase 3A (Remaining batches)	Chengdu	91	795,000
Guangzhou South Station ICC (Residential Portion Phase 1)	Guangzhou	100	478,000
Shanghai Arch Phase 3 (Apartments)	Shanghai	100	438,000
The Woodland Phase 5B (New Batch)	Zhongshan	JV	279,000
Hangzhou IFC (Residential Portion Phase 2)	Hangzhou	JV <sup>(1)</sup>	66,000
<b>Total</b>			<b>2,998,000</b>

(1) The Group has a 45% and 50% interest in River East and River West sites respectively





**PROPERTY BUSINESS - MAINLAND  
PROPERTY INVESTMENT**

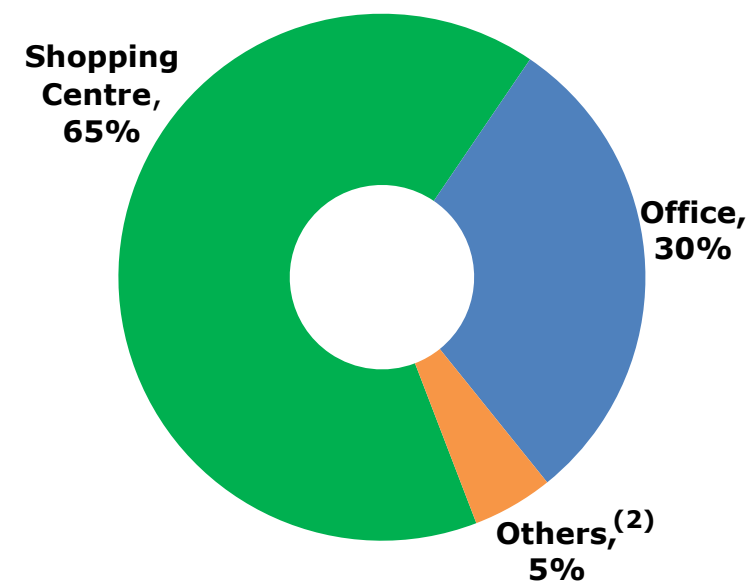
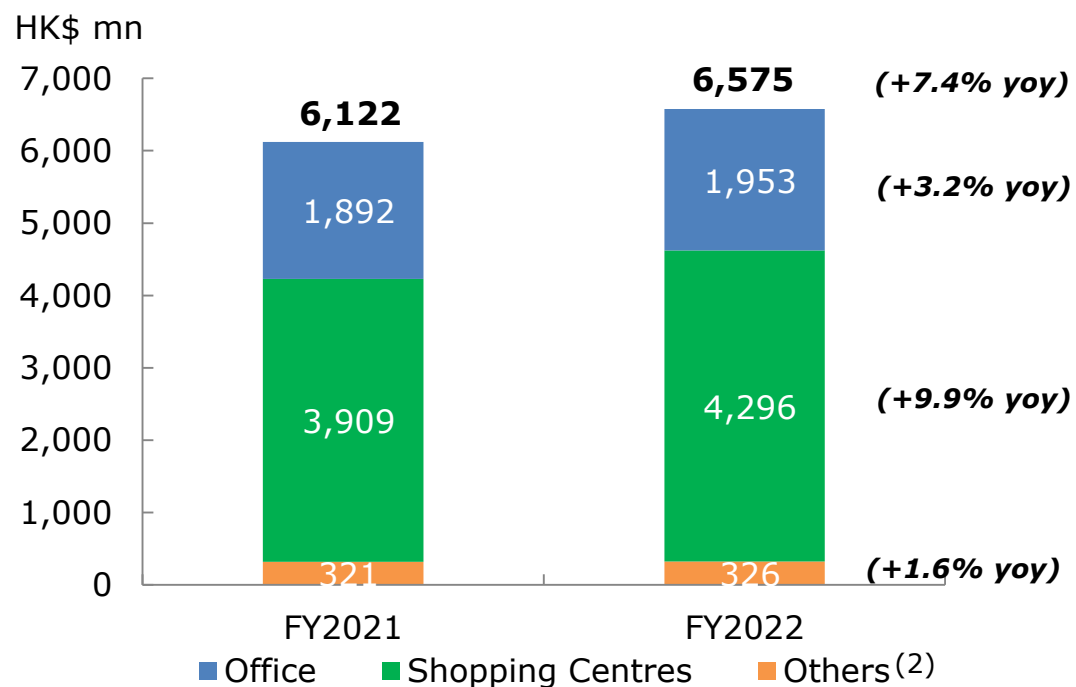


# Rental Income from the Mainland

- Gross rental income of RMB5,428mn, up 4% yoy in RMB terms
- Represented ~27% of the Group's total gross rental income

(HK\$ mn)	FY2022	Change
Gross Rental Income	6,575	↑ 7.4% yoy
Net Rental Income	5,515	↑ 8.2% yoy

## Gross Rental Income by Sector on the Mainland<sup>(1)</sup>



(1) Including shares of associates and joint ventures

(2) Residential, car parks and others

# Existing Mainland Property Investment

## – Retail Portfolio

- The retail portfolio achieved robust rental performance in 1H FY2022, but was negatively affected in 2H FY2022 by stringent containment measures introduced in Q2 2022, particularly in Shanghai.
- With the gradual recovery of business operations in Shanghai since early June, footfall at the Group's malls have improved, while tenant sales, especially luxury items, shown a rebound
- Premium shopping malls in other top-tier cities, such as Beijing APM, Parc Central and IGC in Guangzhou, sustained high occupancies despite intermittent outbreaks of the pandemic



IFC Mall, Shanghai



Shanghai IAPM



Beijing APM



Parc Central, Guangzhou



# Existing Mainland Property Investment

## – Office Portfolio



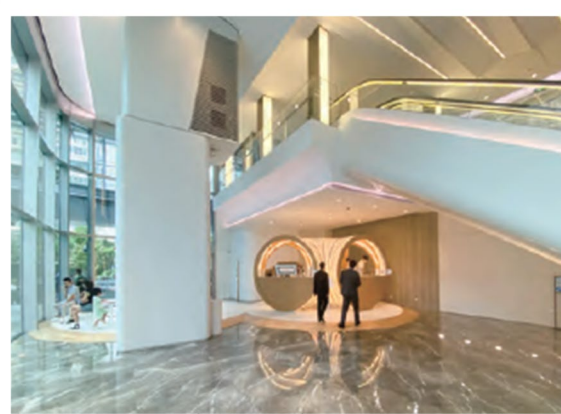
Shanghai IFC



Shanghai ICC



One ITC, Shanghai



Two ITC, Shanghai

- Against challenging office leasing conditions, occupancies of the Group's grade-A offices in Shanghai remained healthy
- Both Shanghai IFC and Shanghai ICC within respective integrated complexes continues to have strong appeal to quality tenants
  - Thanks to their premium building quality, LEED Platinum certifications, and professional property management services
- Proactively assisted tenants to restore their operations
  - Daily necessities and service support were provided to tenants for carrying out essential business operations under strict anti-pandemic measures



# Major New Additions in the Pipeline

## Remaining Phase of ITC in Shanghai

Stake:	• 100%
Remaining phase / Total GFA:	• 6.7mn sq.ft. / 7.6mn sq.ft.
220-metre office tower:	• Completed in July 2022 and started to handed over to tenants
370-metre skyscraper, a mega mall (~2.5mn sq.ft.) & Andaz Shanghai ITC:	• Expected to be completed in late 2024
Green building certificates:	• Both office towers are designed to obtain LEED Platinum ratings



Rendering



## Nanjing IFC

Stake:	• 100%
Total GFA:	• 3.4mn sq.ft.
Two office towers:	• Completed; continue to attract reputable foreign and domestic corporations
Mall (~1.1mn sq.ft.):	• Has a western garden theme to house top-notch luxury brands and popular restaurants • Expected to open in phases from early 2023 onwards
Andaz Nanjing:	• Expected to open in phases in 2023

# Expansion of Mainland Property Investment Portfolio

- More than 10mn sq.ft. of attributable GFA are expected to be completed between FY2023 and FY2025, serving as a growth driver for the Group's rental income







**HOTEL BUSINESS**



# Hotel Business

Hotel Business <sup>(1)</sup> (HK\$ mn)	FY2022	FY2021	Change
Revenue	3,071	2,542	↑ 20.8%
Operating Profit	-429	-511	N.A.

- Both occupancies and room rates of the Group's hotel business in Hong Kong improved during the year
  - Benefitting from the refinement of business model to fulfil new demands, such as extended-stay customers and quarantine requirements for inbound travellers
- The Go Royal by SHKP loyalty programme was launched in April 2022
  - Covering the Group's five Royal brand hotels and their 20 restaurants in Hong Kong to draw additional customers and encourage spending
- Performance of the Ritz-Carlton Shanghai, Pudong was significantly affected by the pandemic in 2H FY2022
- Due to the pandemic, the Andaz Nanjing at Nanjing IFC and Four Seasons Hotel Suzhou have been rescheduled to open in phases in 2023

(1) Including shares of associates and joint ventures





**SUSTAINABILITY**



# Sustainability Initiatives

- Fully Support HKSAR Government to fight against the pandemic



- SHKP-initiated transitional housing, United Court was officially opened in June 2022



(1) CIF refers to Community Isolation Facilities

# Sustainability Initiatives (Cont'd)

- Incorporate green and wellness elements into the Group's operations

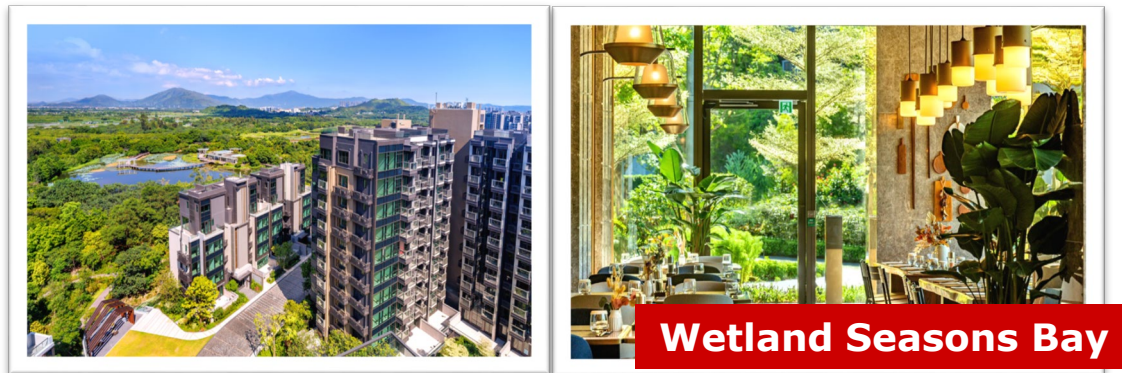


## Commercial Projects

- Commitment to attaining **LEED<sup>(1)</sup> Gold or Platinum Ratings for major new investment properties for long-term rental**
- Continue to **upgrade existing investment properties** to meet stringent requirements
  - ✓ **Two IFC and ICC in Hong Kong** both attained LEED Platinum Certifications recently

## Residential Projects

- Strive for a **good balance between development and conservation**
- E.g. Wetland Seasons Park and Wetland Seasons Bay showcase the Group's ability to integrate its projects with nature and protect the environment



(1) Leadership in Energy and Environmental Design is a widely used green building rating system internationally



# Sustainability Initiatives (Cont'd)

## ➤ Renewable energy generation



- To **help combat climate change** and support Hong Kong to achieve carbon neutrality by 2050, SHKP has **installed solar panels at different types of properties** managed or owned by the Group in the city

## ➤ Sustainable finance

- The Group signed a **5-year sustainability-linked loan (SLL) of HK\$20,700 million** and a **4-year SLL of HK\$8,650 million** in June 2022 and November 2021 respectively
- Showing banking industry's support for the Group and its efforts in ESG





Rendering

**MARKET AND BUSINESS PROSPECTS**



# Market Prospects

## Hong Kong

- **Local economy still faces various challenges in the short term, including cross-border travel restriction and the anticipated global economic slowdown**

### Primary residential market

- Mass market is likely to be relatively active, backed by solid end-user demand and supportive mortgage financing policy
- However, demand for the high-end segment will be constrained by economic sluggishness and travel restrictions with the mainland
- Rising interest rates will remain a cause for concern

### Retail leasing market

- Leasing momentum is likely to see a gradual pick up with improved retailers' and consumer confidence
- Further improvements in domestic economic activities are expected if there would be further relaxation in social distancing measures

### Grade-A office leasing market

- Worsened global economic outlook will continue to weigh on office demand and rents
- Leasing activities are likely to be relatively slow with increasing demand for green buildings by quality tenants who look for office upgrade / relocation

# Market Prospects (Cont'd)

## Key Cities on the Mainland

- **Policy stimuli by the Central Government including an increased domestic circulation should help achieve reasonable economic growth despite intermittent disruptions from COVID-19**

### Primary residential market

- Consolidations in the property sector is likely to continue
- The recently eased policies should help revive buyers' confidence and support reasonable housing demand
- Performance of home prices may vary city from city

### Retail leasing market

- Government initiatives to boost local spending are likely to support domestic consumption
- Lack of international travels amid anti-COVID policy will continue to benefit the luxury goods market

### Grade-A office leasing market

- Demand from MNCs for premium offices is likely to be constrained by various external headwinds such as an anticipated global economic recession
- Office rent is likely to come under pressure amid increased available office space
- Nevertheless, quality office buildings at prime locations with professional management service are likely to outperform



# Business Prospects

## Short-term

### Hong Kong

- The retail market has shown signs of bottoming out recently; however, further improvement is subject to local social distancing measures and the timing of border reopening
- Group's recurrent income will be further underpinned by the new additions
  - Office-cum-retail JV project in Kowloon East and the extension of YOHO Mall in Yuen Long
- The Group will continue to launch development projects for sale once ready
  - Ample saleable resources to support the property sales with expected satisfactory margin

### On the Mainland

- Operating environment for the property investment business is likely to improve gradually
- Group's property portfolio for long-term investment will be further strengthened
  - 220-metre-tall office tower at ITC in Shanghai and Nanjing IFC Mall

# Business Prospects (Cont'd)

## Medium- to Long-term

- With full confidence in the future of the country, the Group will continue to invest in Hong Kong and major mainland cities
- The Group will adhere to strict financial discipline as always, particularly at a time of an uncertain global outlook and interest rate hike cycles
- The Group will move to a new level through the development of new landmark integrated projects both in Hong Kong and on the mainland
  - Landmark project<sup>(1)</sup> atop the High Speed Rail West Kowloon Terminus in Hong Kong
  - Remaining portion at ITC in Shanghai
  - Hangzhou IFC<sup>(2)</sup>
  - Guangzhou South Station ICC

(1) The Group holds ~600,000 sq.ft. of retail space and nearly 1.2mn sq.ft. of office space as long-term investment.

(2) The Group has a 45% and 50% interest in River East and River West sites respectively.



# Creating Long-term Value for All Stakeholders

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*The year 2022 is not only the 25th Anniversary of the HKSAR's establishment but also the 50th anniversary of the Group's public listing in Hong Kong. **Having the strong support of the motherland and seeing Hong Kong as its home, the Group adhered its strong belief in Building Homes with Heart and made contributions to the city development of the country during the last half century.** In the times ahead, the Group, as in the past, will continue to stride ahead, rain or shine, in solidarity with various sectors of the community. The Group also firmly believes that with its distinctive status and advantages, Hong Kong, as the Pearl of the Orient, will become a more charming international city than ever before.*



**Kwok Ping-luen, Raymond**

Chairman & Managing Director

8 September 2022

*(Extracted from Chairman's Statement, FY2022 Annual Results)*



**Sun Hung Kai Properties**

*Building Homes with Heart*

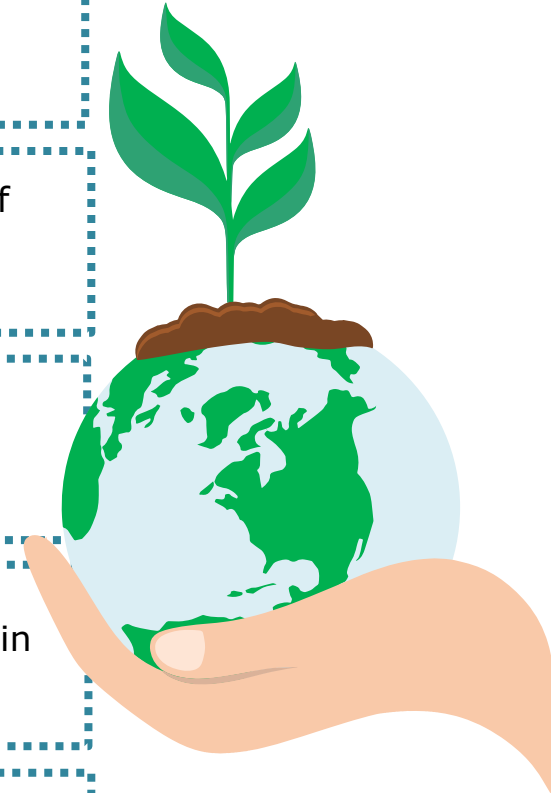
**Thank You!**





# Appendix: Environmental Targets

<b>Energy Management</b>	<ul style="list-style-type: none"><li>• To reduce the electricity consumption intensity of its EOC-monitored buildings<sup>(1)</sup> by 13% by FY2030, against FY2020 as baseline</li><li>• Accomplished five-year energy reduction target by FY2020 and set a new 10-year target for selected properties</li></ul>
<b>Greenhouse Gas Emissions Management</b>	<ul style="list-style-type: none"><li>• To reduce the Scope 1 and 2 greenhouse gas (GHG) emissions intensity of its EOC-monitored buildings <sup>(1)</sup> by 25% by FY2030, against FY2020 as baseline</li></ul>
<b>Water Management</b>	<ul style="list-style-type: none"><li>• To reduce the water use intensity of its EOC-monitored buildings<sup>(1)</sup> by 5% by FY2030, against FY2020 as baseline</li></ul>
<b>Waste Management</b>	<ul style="list-style-type: none"><li>• To avoid sending construction waste directly to landfills</li><li>• To achieve an annual diversion rate of at least 70% of construction waste in Hong Kong construction projects within our reporting scope to minimize construction waste that needs to be sent to landfills</li></ul>
<b>Green Buildings</b>	<ul style="list-style-type: none"><li>• The Group aims to attain LEED certification for all its new major investment properties. In particular, LEED Gold or Platinum ratings for core commercial projects under development</li></ul>



*(1) EOC-monitored buildings are mainly SHKP's major investment properties in Hong Kong and monitored by the Energy Optimization Committee (EOC)*

# Appendix: Sustainability Performance

Constituent of the Hang Seng Corporate Sustainability Index and Hang Seng (Mainland and Hong Kong) Corporate Sustainability Index with an 'AAA' rating



Hang Seng Corporate Sustainability Index  
Series Member 2021-2022



A constituent  
since 2018



FTSE4Good

As of 2022, SHKP received  
an MSCI ESG Rating of A

**MSCI**  
ESG RATINGS



CCC B BB BBB **A** AA AAA

Top five rankings



Hong Kong Business Sustainability Index 2020  
香港企業可持續發展指數 2020



Greater Bay Area Business Sustainability Index 2020  
粵港澳大灣區企業可持續發展指數2020

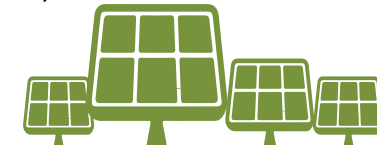


Greater China Business Sustainability Index 2020  
大中華企業可持續發展指數2020

For the 20<sup>th</sup> consecutive year



Sustainability Report 2020/21  
Available Online



(1) Please refer to MSCI disclaimer: <https://www.shkp.com/html/sustainable-development/mscidisclaimer.html>