

News Release

To: Editors and Reporters

For immediate release

Hongkong Land extends support to tenants and local community to combat COVID-19 pandemic

HONG KONG, 10th March 2022 – Hongkong Land today announces a series of initiatives to support tenants and the wider community overcome the challenges arising from the COVID-19 pandemic in Hong Kong. These include rent relief measures for retail tenants and a contribution of HK\$15 million into the Hongkong Land HOME FUND (“HOME FUND”) to support NGOs deliver essential items such as hot meals, food packs, test kits, and anti-pandemic supplies to the underprivileged.

Mr Robert Wong, Chief Executive of Hongkong Land, said “As a company with deep roots in Hong Kong, we care deeply about the welfare of the city’s people and businesses as they contend with the latest wave of the pandemic. By working closely with an extensive range of NGOs and supporting our tenants through immediate and comprehensive rent relief measures, we hope that we can contribute to alleviating the hardships faced by the businesses and communities that we serve in our home in Hong Kong.”

Expanded support to tenants

Rent relief

Following the commitment of more than HK\$420 million of rent relief between early 2020 and December 2021, Hongkong Land has expanded its assistance to retail tenants through a rent waiver and other support measures as Hong Kong continues to battle a fifth wave of the COVID-19 pandemic.

Tenants subject to mandatory closure by the government will see a full waiver of their rents, management fees and other charges during the closure period. Tenants from the food & beverage (F&B) sector will only pay turnover rents for a six-month period from 1st January to 30th June 2022. Rent relief will be granted to other tenants on a case-by-case basis, with a strong focus on more vulnerable small and medium sized businesses.

Other support

For F&B tenants who have been heavily impacted by the pandemic, Hongkong Land is also introducing a series of operational and promotional support measures. These include flexibility in operating hours to ease the stress of limited manpower and additional promotions to support their takeaway / delivery business. Additionally, a large-scale promotion programme to drive customer footfall and F&B sales will be launched later this year as pandemic restrictions ease.

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New funds into Hongkong Land HOME FUND to support the underprivileged

Launched in November 2020, HOME FUND aims to empower the younger generations and assist those facing housing related challenges to help foster a more inclusive society. To help combat the fifth wave of the COVID-19 pandemic, Hongkong Land has injected HK\$15 million into the HOME FUND to support community response programmes.

An initial HK\$5 million has already been committed to support NGOs deliver food items and anti-pandemic supplies to the underprivileged, and to the launch of a special matching gift programme for tenants and employees.

Delivering hot meals, other food items and anti-pandemic necessities

HOME FUND is partnering with 30 NGOs to provide hot meals, food items and other anti-pandemic necessities to more than 72,000 underprivileged individuals in Hong Kong. Approximately 200,000 hot meals and 6,000 food bags will be distributed to the most vulnerable communities across all 18 districts of the city. In addition, 5,000 personal protective equipment items will be distributed to frontline welfare workers at NGOs.

Special matching gift programme for employees and tenants

Through HOME FUND, Hongkong Land has launched a special matching gift programme for tenants and employees to support Po Leung Kuk and Foodlink Foundation in their COVID-19 emergency support programmes. Donations from Hongkong Land have been increased from a 1:1 to 1.5:1 ratio to match those from employees and tenants, i.e., Hongkong Land will match HK\$1,500 for a donation of HK\$1,000, effective immediately to further amplify our contribution to Hong Kong's anti-pandemic efforts.

Details on the response programme relating to the outstanding HK\$10 million commitment will be announced in due course.

Photo caption 1:

Hongkong Land today announces a series of initiatives to support tenants overcome the challenges arising from the COVID-19 pandemic in Hong Kong, expanding on its previous commitment of more than HK\$420 million of rent relief between early 2020 and December 2021.

Photo caption 2:

Hongkong Land today announces an injection of HK\$15 million into the HOME FUND to support NGOs deliver essential items such as hot meals, food packs, test kits, and anti-pandemic supplies to the underprivileged.

Notes to Editor

Hongkong Land extends support to tenants and local community to combat COVID-19 pandemic

Expands support to tenants

Tenants subject to mandatory closure

- ◆ Full waiver of rents, management fees and other charges during the closure period
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Tenants from the F&B sector

- ◆ To pay turnover rents only for a six-month period from 1st January to 30th June 2022
 - ◆ Flexibility in operating hours to ease the stress of limited manpower
 - ◆ Additional promotions to support their takeaway / delivery business
 - ◆ Large-scale promotion programme to be launched later this year
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Other tenants

- ◆ Rent relief will be granted on a case-by-case basis, with a strong focus on more vulnerable small and medium sized businesses
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New funds into Hongkong Land HOME FUND to support the underprivileged

The first HK\$5 million out of HK\$15 million injection has been committed:

- ◆ Approximately 200,000 meals
- ◆ Approximately 6,000 food bags
- ◆ 5,000 items of PPE equipment for welfare workers
- ◆ Supporting 30 NGOs
- ◆ More than 72,000 beneficiaries
- ◆ Covering 18 districts

Hongkong Land

Hongkong Land is a major listed property investment, management and development group. Founded in 1889, Hongkong Land's business is built on excellence, integrity and partnership.

The Group owns and manages more than 850,000 sq. m. of prime office and luxury retail property in key Asian cities, principally Hong Kong, Singapore, Beijing and Jakarta. Its properties attract the world's foremost companies and luxury brands.

The Group's Central Hong Kong portfolio represents some 450,000 sq. m. of prime property. It has a further 165,000 sq. m. of prestigious office space in Singapore mainly held through joint ventures, four retail centres on the Chinese mainland, including a luxury retail centre at Wangfujing in Beijing, and a 50% interest in a leading office complex in Central Jakarta. The Group also has a number of high quality residential, commercial and mixed-use projects under development in cities across China and Southeast Asia, including a 43% interest in a 1.1 million sq. m. mixed-use project in West Bund, Shanghai. In Singapore, its subsidiary, MCL Land, is a well-established residential developer.

Hongkong Land Holdings Limited is incorporated in Bermuda and has a primary listing on the London Stock Exchange, with secondary listings in Bermuda and Singapore. The Group's assets and investments are managed from Hong Kong by Hongkong Land Limited. Hongkong Land is a member of the Jardine Matheson Group.

Hongkong Land HOME FUND

The Hongkong Land HOME FUND (HOME FUND) was launched in November 2020 with an initial investment of HK\$100 million, demonstrating Hongkong Land's long-term commitment to the development of future generations and its aspiration to contribute to the fostering of an inclusive society. HOME FUND's initial initiatives aim to address long-term underlying socio-economic issues, by supporting youth in unleashing their potential and improving the standards of living and the social upward mobility of low-income households.

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