Hongkong Land Holdings Limited

Announcement

13 November 2026

The following announcement was issued today to a Regulatory Information Service approved by the Financial Conduct Authority in the United Kingdom.

HONGKONG LAND HOLDINGS LIMITED

Hongkong Land exceeds US$4 billion 2027 capital recycling target ahead of schedule and expands share buyback programme

Hongkong Land Holdings Limited (the "Company", together with its subsidiaries, the “Group” or “Hongkong Land”) today announced further progress in the implementation of its Strategic Vision 2035, with total capital recycled since 2024 now exceeding US$4.2 billion. This is ahead of the Company's target to recycle at least US$4 billion by the end of 2027.

Under its Strategic Vision 2035, announced in October 2024, Hongkong Land set a target to recycle up to US$10 billion of capital by 2035 to fund growth in its ultra-premium commercial property portfolios and enhance shareholder returns, with a greater proportion to be realised in the short to medium term.

Portfolio Simplification Update

The Group’s primary strategy is to simplify its prime properties investment portfolio and focus on its anchor markets of Hong Kong, Singapore and the Chinese Mainland.

During 2026, Hongkong Land has signed agreements to realise approximately US$500 million from the disposal of selected interests in Southeast Asia. These transactions cover investments across Cambodia, The Philippines and Thailand. The disposal of the Group’s 49% interest in the development of the former British Embassy site in Bangkok represents the majority of capital recycled during this period.

Each of the above transactions was concluded at market value and at, or above, the Company’s carrying value. Completion of the transactions remains subject to applicable regulatory approvals and other customary closing conditions.

Increased and extended share buyback programme

Consistent with Hongkong Land's capital allocation framework, the proceeds of these capital recycling activities will be used to strengthen the Company's balance sheet, support investment in strategic growth opportunities and enhance shareholder returns.

As a result of these disposals and other activities, the Company will increase the capacity of its existing share buyback programme by a further US$100 million. This will increase the total amount allocated to share buybacks since October 2024 to US$750 million of which US$508.5 million has been invested to date.

The share buyback programme period will also be extended through to 31 December 2027 (from 30 June 2027). It will continue in accordance with the Company's existing authorities and applicable regulations. The pace at which the programme is executed will remain discretionary and subject to market conditions.

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Commenting on these capital recycling developments, **Michael T. Smith, Group Chief Executive of Hongkong Land, said:**

"We have made significant progress in reshaping Hongkong Land's portfolio since announcing our Strategic Vision 2035. The transactions announced today mark an important milestone as we have exceeded our minimum US$4 billion capital recycling target more than one year ahead of schedule.

"This progress reflects our deliberate efforts to sharpen our portfolio focus, streamline our geographic footprint and concentrate capital and resources where we see the greatest opportunities to create long-term value. We have further strengthened our balance sheet, providing greater flexibility to invest in our core portfolios and pursue disciplined growth in Asian gateway cities. Importantly, these transactions also enable us to increase and extend our share buyback programme, underscoring our commitment to disciplined capital allocation and delivering long-term value for shareholders."

About Hongkong Land

Hongkong Land is a major listed property development, investment and management group. It focuses on developing, owning and managing premium and ultra-premium mixed-use real estate in Asian gateway cities, featuring Grade A office, luxury retail, residential and hospitality products. With over US$50 billion in assets under management, Hongkong Land's ultra-premium mixed-use real estate footprint spans over 1.97 million sq. m. lettable area in operation and 1.43 million sq. m. lettable area under development, with flagship mixed-use projects in Hong Kong, Singapore and Shanghai. Its properties hold industry leading green building certifications and attract the world's foremost companies and luxury brands. Established in 1889, Hongkong Land takes a long-term view, investing significantly alongside its capital partners and concentrating its portfolio where it can create the most value for tenants, customers and investors. Hongkong Land Holdings Limited has a primary listing on the London Stock Exchange, with secondary listings in Singapore and Bermuda. Hongkong Land is a member of the Jardine Matheson Group.

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This and other Group announcements can be accessed via the Hongkong Land corporate website at 'www.hkland.com'.