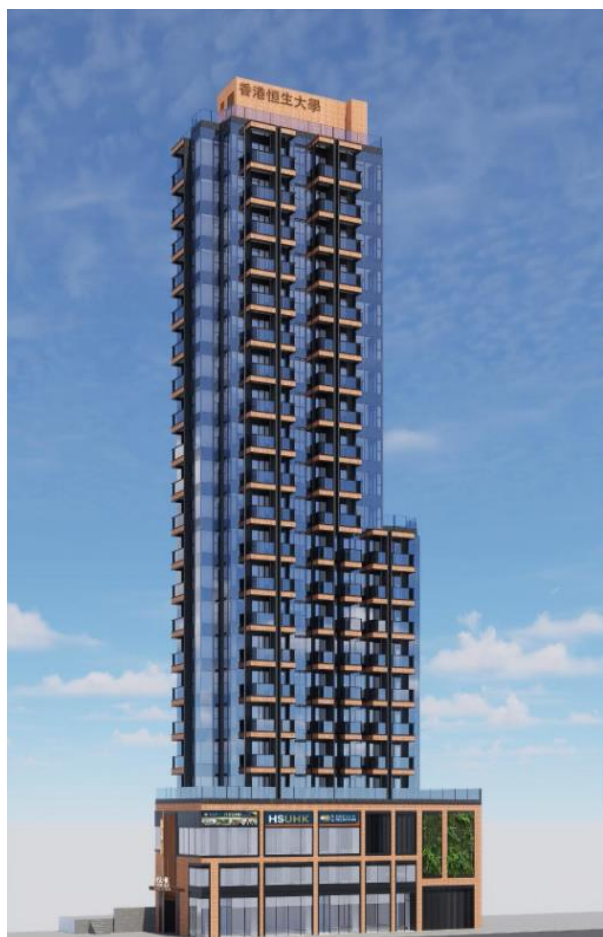


Press Release

APG–Wang On Joint Venture Secures Pre-Commitment from HSUHK for Student Accommodation Use at Ngau Tau Kok Residential Development



The joint venture between APG Asset Management N.V. (“APG”), on behalf of its pension fund client ABP, and Wang On Properties (“the Joint Venture”) has partnered with The Hong Kong University of Science and Technology (HKUST) to deliver a purpose-built student accommodation project in Ngau Tau Kok, reflecting a proactive extension of its residential investment strategy in Hong Kong.

Located at 18 Ting Yip Street, the development — to be named *HSUHK Erudite House* — will comprise 121 residential units accommodating nearly 300 students. The project is currently under development and is scheduled for completion in August 2027.

HSUHK has pre-committed to lease the entire 22-storey building, establishing a stable, long-term income profile for the asset. The University will also play an active

role in the planning, design and fit-out of the residence, ensuring alignment with student needs, and will hold naming rights for the property.

Strategically located within a five-minute walk of Ngau Tau Kok MTR Station, the development offers strong connectivity across Hong Kong, with an estimated 30-minute commute to the HSUHK campus. Retail space at the podium level will further enhance convenience and amenities for students.

The Joint Venture management team noted that the project demonstrates a flexible and forward-looking approach to investment in the residential segment. By incorporating a rental housing component anchored by a high-quality institutional tenant, the Joint Venture is able to enhance income resilience while maintaining long-term exposure to Hong Kong's residential sector.

The collaboration also reflects growing demand for well-managed student accommodation in Hong Kong, supported by increasing student enrolment following the Government's expansion of admission quotas for students from the Mainland, Macao and Taiwan.

Wang On Properties will lead development and asset management, leveraging its local expertise, while HSUHK will oversee student operations and community engagement. The collaboration brings together complementary strengths across capital, development and end-user engagement, underscoring the value of strategic partnerships in delivering well-positioned residential assets in Hong Kong.

-END-

About APG

As the largest pension services provider in the Netherlands APG manages approximately €590 billion (June 2025) in pension assets for 4.6 million participants. APG provides executive consultancy, asset management, pension administration and pension communication. With approximately 4,000 employees we work from Heerlen, Amsterdam, Brussels, New York, Hong Kong, and Singapore. We work for pension funds and employers in the sectors of education, government, construction, cleaning, housing associations, sheltered employment organizations, medical specialists, and architects.
<https://apg.nl/en>

About Wang On Properties

Wang On Properties Limited was incorporated in 2015 as a wholly-owned subsidiary of Wang On Group Limited. On 12 April 2016, the Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited. Wang On Properties' property investment business dates back to 1997, while its property development arm commenced operations in 2004. The Company has been actively engaged in Hong Kong's property development, real estate investment, and asset management sectors, continuously expanding its business footprint. Committed to the principle of sustainable development, Wang On Properties aims to generate long-term value for its assets while striving to become a premier property development and asset management enterprise.

For more information about Wang On Properties, please visit www.woproperties.com.

For media enquiries, please contact:

Sales and marketing Department

Email: sales@woproperties.com

Tel: +852 2312 8238