

Wang On Properties converts HK\$1,450 million club loan to sustainability-linked loan with six local and international banks

(Hong Kong, 5 August 2022) **Wang On Properties Limited** (“Wang On Properties” or “the Company”, stock code: 1243.HK) has converted a 3.5-year club loan of HK\$1,450 million into sustainability-linked loan (“SLL”) with six local and international banks. The proceeds will be used for general working capital and to support the Company’s future sustainability initiatives and developments.



The six participating banks of this 3.5-year SLL include Bank of Communications (Hong Kong) Limited, Chong Hing Bank Limited, Hang Seng Bank Limited, The Bank of East Asia, Limited, The Hongkong and Shanghai Banking Corporation Limited, and UOB, with The Hongkong and Shanghai Banking Corporation Limited and Hang Seng Bank Limited mandated as Sustainability Advisors.

This SLL is directly tethered to the Company’s 5-Year Environmental, Social and Governance (“ESG”) roadmap, which includes its commitment to achieve outstanding results in Global Real Estate Sustainability Benchmark (“GRESB”) assessment. The Company is also committed to engaging its tenants in developing Green Leases.

Mr. Tang Ho Hong, Chief Executive Officer of Wang On Properties, said, “Wang On Properties has always been working hard on our promise to create a sustainable business. This year we embarked on a 5-year ESG roadmap, and a formal ESG committee has been formed to spearhead the implementation of the ESG roadmap. We participated for the first time in the annual GRESB assessments, a widely recognized international sustainability framework in the real estate sector, and took part in the BEAM Plus assessment scheme, a comprehensive environmental assessment scheme for buildings recognized by the Hong Kong Green Building Council. We will show our unwavering commitment to achieving growth in a sustainable and responsible manner, and further integrate sustainability in Wang On Properties’ overall business strategy. This sustainability-linked loan confirms our goal to enhance performance in ESG, helping us create shared value for our various stakeholders and communities.”

Mr. Sunny Poon, Head of Corporate (Commercial Real Estate & Infrastructure), Commercial Banking, HSBC, said: “We are pleased to support Wang On Properties in completing its inaugural sustainability-linked loan. HSBC has been leveraging our sustainable finance expertise and extensive experience to help property developers’ transition to a more sustainable way of building and operating. As a leading bank in green finance, we remain committed to supporting the Hong Kong business community to take practical steps to build a sustainable future.”

Mr. Angus Wong, Head of Corporate Banking at Hang Seng Bank, said: “We are delighted to have helped arrange Wang On Properties’ first sustainability-linked loan. Leveraging Hang Seng Bank’s sustainable financing expertise, we are working hand-in-hand with companies of all sizes and in a diverse range of sectors such as Wang On Properties to build a more sustainable future by developing tailor-made sustainable financing solutions that incentivise positive change.”

-End -

About Wang On Properties

Wang On Properties, a Hong Kong property developer, was incorporated in 2015. Prior to completion of the reorganisation and the spin-off under separate listing, Wang On Properties was a wholly-owned subsidiary of Wang On Group Limited. Wang On Properties became listed on the Main Board of The Stock Exchange of Hong Kong Limited on 12 April 2016. The property investment segment of Wang On Properties can be traced back to 1997, while its property development business began in 2004.

For further information, please contact:**Wang On Properties Limited**

Corporate Affairs and Investor Relations

Tel : +852 2312 8213

Email : pr@woproperties.com