

News Release

To: Editors and Reporters

For immediate release

Hongkong Land welcomes international auction house Sotheby's to the Central Portfolio, creating a state-of-the-art immersive exhibition and retail space

- *Sotheby's, the world and Hong Kong's largest international auction house, is expanding its footprint in the city by leasing close to 24,000 sq. ft (approximately 2,230 sq. m.) in LANDMARK CHATER*
- *Sotheby's will be the first auction house in Hong Kong to open galleries within a retail space*

HONG KONG, 15th December 2022 – Hongkong Land today announced that international auction house Sotheby's will open a state-of-the-art immersive exhibition space to house its auctions and exhibitions at LANDMARK CHATER, in the heart of the Central portfolio. Sotheby's will take up close to 24,000 sq. ft within the luxury retail destination on a long-term lease, beginning in the fourth quarter of 2023.

The multi-functional area will incorporate an ultra-contemporary exhibition space, showcasing the full range of Sotheby's leading offerings from signature auctions and private sales, to Sotheby's Buy Now – a platform for instant purchases – and an F&B concept. There will be a permanent museum of collectibles, which will be accessible to the public, similar to Sotheby's space in New York and London. The firm will also make use of Hongkong Land's tenant-only Concentric space to host live auctions.

Sotheby's will be the first Hong Kong auction house to move its galleries from office level into a retail space. The two-storey, interconnected new space, due to open in 2024, will be located at the nexus of a pedestrian network of walkways and bridges connecting prime offices, premium and luxury retail and F&B outlets, and key transport infrastructure in the heart of Central. Sotheby's' new space will provide collectors, office workers and passers-by with access to the world's most special objects and experiences.

At the signing ceremony for the leasehold, Robert Wong, Chief Executive of Hongkong Land, said: "We are excited to be welcoming Sotheby's to our portfolio. We will be working alongside Sotheby's to develop what we believe will be the premier exhibition and retail space for an auction house in Hong Kong; a space that will be open to the public, and further enhance our current comprehensive retail and lifestyle offering.

"We have been promoting art and culture throughout our portfolio for several decades and this strategic move by Sotheby's underscores our Central Portfolio's reputation as the premier lifestyle and luxury destination right in the heart of Central."

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Nathan Drahi, Managing Director for Asia at Sotheby's, commented: "We are pleased to be partnering with Hongkong Land to lodge Sotheby's in its dazzling new home at LANDMARK CHATER in Central. While echoing our near three-century-old company heritage, Sotheby's is ever evolving, and this new space embodies our vision for a widely accessible, immersive and truly integrated destination for art lovers and people who want to learn about art.

"Hong Kong is the beating heart of Asia. As a new chapter opens for the city's art scene, with the establishment of world-class museums such as the Hong Kong Palace Museum and M+, as well as the return of global art fairs, Sotheby's new space will bolster future growth in the region as we plan to anchor our position at the forefront of Hong Kong's art and cultural landscape."

LANDMARK CHATER is one of the four iconic buildings of LANDMARK, situated in the centre of Hongkong Land's Central portfolio, connected to other properties by a unique system of interconnected footbridges. The prime retail space of LANDMARK has many of the world's largest luxury brands amongst its tenants, as well as a diverse range of F&B options including 14 Michelin stars (1 of which is a Michelin Green Star). Banks, asset managers and other financial services companies account for more than 40% of Hongkong Land's office tenant profile by area and almost three quarters of major law firm leases across Greater Central. Sotheby's new footprint, whose updated façade is currently being designed, will be one of the largest in LANDMARK CHATER, giving it unparalleled access to a community of clients who appreciate world-class art and luxury collectibles.

Photos



Robert Wong, Chief Executive of Hongkong Land (left) and Nathan Drahi, Managing Director for Asia at Sotheby's (right) signed a tenancy agreement at Concentric at LANDMARK CHATER. Sotheby's will become the first auction house in Hong Kong to open galleries within a retail space.

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. Its subsidiary, MCL Land, is a well-established residential developer in Singapore.

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.

Sotheby's

Established in 1744, Sotheby's is the world's premier destination for art and luxury. Sotheby's promotes access, connoisseurship and preservation of fine art and rare objects through auctions and buy-now channels including private sales, e-commerce and retail. Sotheby's trusted global marketplace is supported by an industry leading technology platform and a network of specialists spanning 40 countries and 50 categories, which include Contemporary Art, Modern and Impressionist Art, Old Masters, Chinese Works of Art, Jewelry, Watches, Wine and Spirits, and Interiors, among many others.

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