

To: Editors and Reporters

For immediate release

**Hongkong Land Set to Transform LANDMARK into Ultra-luxury Destination of Tomorrow in Central, Hong Kong**

- *Hongkong Land commits US\$400 million (HK\$3.1 billion) strategic investment to launch "Tomorrow's CENTRAL", a planned transformation of LANDMARK*
- *Hongkong Land estimates an additional US\$600 million (HK\$4.7 billion) capital investment from retail tenants across LANDMARK, reimagining the luxury landscape of Hong Kong*
- *Cartier, CHANEL, Dior, Hermès, Louis Vuitton, Prada, Saint Laurent, Sotheby's, Tiffany & Co., and Van Cleef & Arpels have committed to create world-class destinations*
- *Featuring 10 multi-storey Maison destinations, over 30 new F&B offerings, a jewellery and watch boulevard, curated beauty universe, and immersive art spaces*

HONG KONG, 26 June 2024 – Long Hong Kong's epicentre of luxury experiences, Hongkong Land's LANDMARK is set to evolve into the city's ultimate lifestyle destination for global fashionistas, epicureans, and art devotees. As a time-honoured mecca for all things opulent, LANDMARK has consistently offered exceptional experiences, and this transformation will further cement its preeminent standing.

With a total investment expected to exceed US\$1 billion (HK\$7.8 billion) from both Hongkong Land and its tenants, Hongkong Land is orchestrating the largest retail transformation of its Central Portfolio, situated in the heart of Hong Kong. This evolution of LANDMARK will unfold over the next three years, in phases, while LANDMARK will remain open throughout this period.

The reimagined LANDMARK will elevate Hong Kong's luxury lifestyle to new heights, unveiling an unrivalled convergence of Maison destinations created by the world's most coveted luxury brands, new opportunities for best-in-class dining concepts, an exquisite jewellery and watch boulevard, curated universe for beauty and contemporary fashion, as well as immersive experiential spaces dedicated to art.

"Central has been the barometer of the city's transformations for over a century, so developing LANDMARK marks an important chapter that will define the future of luxury experiences in Hong Kong and the rest of the world," said Mr Alvin Kong, Executive Director, Hongkong Land.

"This strategic transformation is a pivotal milestone exemplifying our GLOBAL CENTRAL vision - to create world-class luxury lifestyle and retail destinations that serve as gravitational hubs for the world's most prestigious brands and discerning consumers," he said.

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## **Ultimate Luxury Destination**

Supported by 10 of the world's most prestigious brands and an expanded ensemble of long-standing tenants, the transformed LANDMARK will usher in a new era of ultra-luxury. Anchor tenants will more than double their footprints to over 220,000 sq. ft. (21,000 sq. m.), elevating their retail concepts across awe-inspiring two-to-eight-storey Maison destinations, some of which will be among the largest available for the brands around the world.

These expansive new canvases will grant the partnering brands unparalleled flexibility to fully realise their most ambitious creative visions. With the creation of 10 Maison destinations, the reimagined LANDMARK will become a rarefied destination offering highly exclusive experiences such as haute couture ateliers, private dining concepts, bespoke concierge services, and double-heightened salons for their Very Important Customers (VIC). Notably, four brands will have the opportunity to debut al fresco terraces, allowing their valued clientele to enjoy a glass of champagne while taking in the beauty and buzz of tomorrow's Central.

On completion, LANDMARK will house some of the finest global expressions of these world's most coveted luxury brands, all within less than half a square kilometre, in the heart of Hong Kong.

Upholding its holistic vision and the uniqueness of Central, LANDMARK will retain its diversified retail offering of over 200 tenants, which includes upcoming and legacy brands that have been long-term partners of Hongkong Land, some of which are exclusive to LANDMARK, Hong Kong.

Hongkong Land is also partnering with international auction house Sotheby's to turn art appreciation into true immersion as Sotheby's 24,000 sq. ft. (2,230 sq. m.) state-of-the-art immersive exhibition will open in LANDMARK CHATER from July 2024.

LANDMARK will also uplift its luxury retail experience by introducing a newly curated universe for beauty and contemporary fashion, as well as a jewellery and watch boulevard, which will position Central amongst the world's most prestigious addresses such as Paris' Place Vendôme.

## **Redefining Gastronomy and Hospitality**

From highly sought-after restaurants to esteemed Michelin-starred indulgences, LANDMARK offers an extraordinary culinary landscape. Featuring an impressive 16 Michelin stars under one roof currently, LANDMARK will continue to reinforce its status as a global epicurean destination. Complementing recent openings such as Forty-Five and Baseball 02, LANDMARK will amplify its gastronomic repertoire with over 30 new and refreshed concepts, presenting an exceptional array of over 100 distinctive dining and drinking offerings across approximately 260,000 sq. ft. (24,000 sq. m.) of vast F&B space.

Two new-built premium restaurants are set to debut in LANDMARK PRINCE'S with a stunningly designed glass façade, offering panoramic vistas over the historically rich Statue Square. Additionally, the iconic 25th Floor restaurant and terrace of LANDMARK PRINCE'S will be transformed into a new dining and bar concept spearheaded by a coveted and innovative operator. Many more exciting new dining destinations are also in the works at LANDMARK ATRIUM.

To top it off, The Landmark Mandarin Oriental, Hong Kong, is also poised for a new chapter. Acclaimed Hong Kong designer, Joyce Wang, will infuse the hotel with exquisite craftsmanship, elevating the guest experience through reimagined wellness spaces and exciting new dining venues.

### **Elegance Meets Eco-Consciousness**

With a strong sense of eco-consciousness, Hongkong Land has set specific sustainability ambitions for the transformation project, with extensive use of green building materials, including 100% low carbon concrete, 100% green rebar and 100% sustainable timber. Additionally, 80% of construction plant and equipment used in the project will be electric to reduce carbon emissions.

Upon completion, LANDMARK aims to secure several of the highest environmental, health and safety, and wellbeing certifications including BEAM Plus Interiors, LEED Commercial Interiors and WELL, making it one of the greenest property upgrades in Hong Kong.

### **Charting a Global Central Concept**

Hong Kong is a globally revered luxury destination. According to PwC, the size of Hong Kong's personal luxury market is projected to reach HK\$125.8 billion (US\$ 16.1 billion) by 2030. Known as the time-honoured mecca hosting the city's most discerning clientele, LANDMARK is well-positioned to capture this exceptional growth of the luxury market with its transformation plan.

"Luxury brands see this city as home to some of their most sophisticated clientele, and we have solid data to support our confidence," said Alexander Li, Chief Retail Officer, Commercial Property, Hong Kong & Macau of Hongkong Land. "Our most loyal clients, who represented 80% of sales from our loyalty programme, spent an average HK\$1 million with us in 2023, and they purchased at LANDMARK every other week."

The transformative move in its Central Portfolio forms part of Hongkong Land's vision to shape a GLOBAL CENTRAL concept – establishing world-class epicentres for ultra-luxury retail, business and tourism at the heart of the world's most dynamic cities. This GLOBAL CENTRAL destination in Hong Kong will boast a collection of the world's most luxurious and discerning brands, cultivating a unique ecosystem with international appeal.

As Hongkong Land's home, the reimagined LANDMARK will be a cornerstone for its global ambitions, with this model serving as the inspiration to shape an interconnected network of premier global lifestyle destinations, including in Shanghai's West Bund area and beyond.

"Our ambition is to transform, redefine and lead the luxury landscape. Together with our luxury tenants who share this visionary spirit, we look forward to creating a world-class luxury lifestyle destination that will captivate discerning consumers for years to come, not only in Hong Kong, but across the globe," Alex added.

### **Voices of Luxury: Tenant Perspectives**

Some key luxury tenants have shared their perspectives on the shared vision for LANDMARK's transformation:

"Louis Vuitton is proud to be a part of this visionary project with Hongkong Land. Over several decades, we have developed special relationships with our loyal clients at LANDMARK and we look forward to providing them with even more elevated experiences in future," said **Robert Calzadilla, North Asia President, Louis Vuitton.**

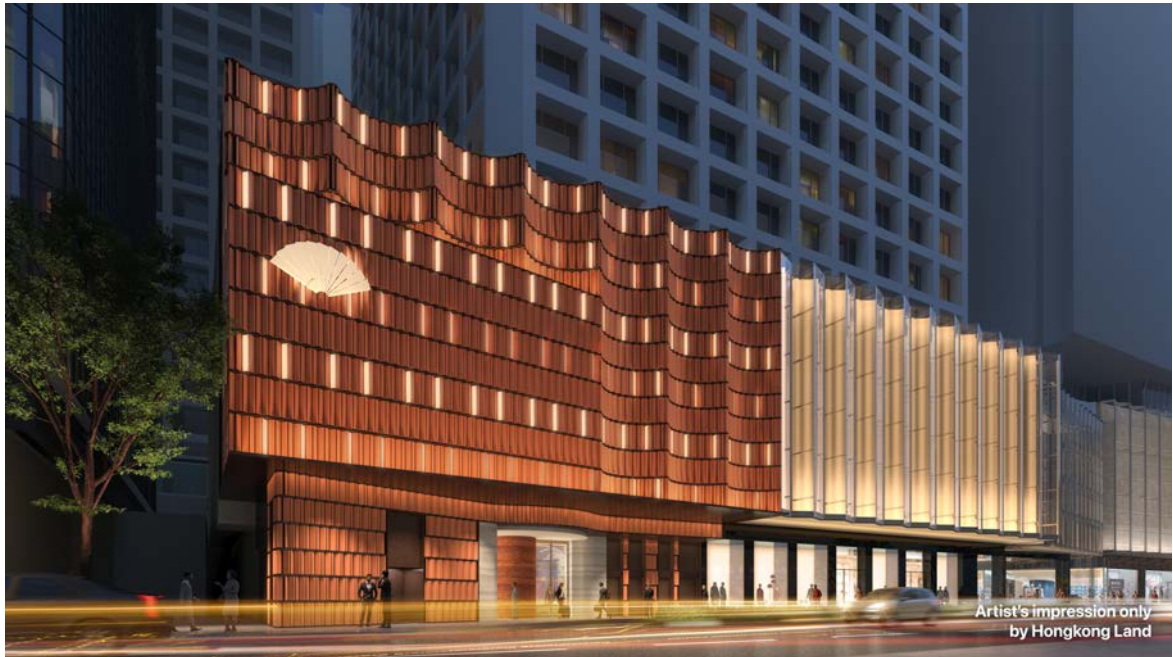
"Dior has been a long-standing partner with Hongkong Land since 1995 and we cherish our location in the heart of LANDMARK ATRIUM. We look forward to be part of this ambitious transformation of LANDMARK, reinforcing its appeal as one of the most luxurious shopping destinations in the world," said **Jean-Baptiste Debains, President Asia Pacific, Christian Dior Couture.**

"The vibrant energy and cultural richness of Hong Kong have consistently been an inspiration for us. What makes this city so distinctive is its reverence for heritage while welcoming creativity, similar to the values of Van Cleef & Arpels. Shoppers in Hong Kong have refined tastes and genuine curiosity and are open minded and receptive to new creative concepts. This creates an ideal setting for showcasing unique artistic offerings," said **Julie Clody Medina, President, Asia Pacific, Van Cleef & Arpels.**

"Hongkong Land has been a key partner of PRADA Group since we opened our first store in Asia Pacific over 30 years ago in LANDMARK, the testimony of a long-lasting collaboration, and of the strategic presence for the Group within the luxury destination. We share a common vision, whose ultimate goal is providing an extraordinary one to one customer experience, with tailored services to the ever-changing luxury clientele," said **Giulio Brini, Managing Director of Prada Asia Pacific.**

"LANDMARK has long been a key global location for Tiffany & Co. We are excited to be a part of this transformation with Hongkong Land, and have ambitious plans to create an unforgettable new experience for our clients in Hong Kong," said **Maxence Kinget, President Greater China of Tiffany & Co.**

**Photo caption 1-2:**



Hongkong Land announces its roadmap to transform LANDMARK into an ultra-luxury destination. The reimagined LANDMARK will elevate Hong Kong's luxury lifestyle to new heights, unveiling an unrivalled convergence of Maison destinations created by the world's most coveted luxury brands.

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**Photo caption 3-4:**



Anchor tenants of LANDMARK will more than double their footprints, elevating their retail concepts across awe-inspiring two-to-eight-storey Maison destinations, some of which will be among the largest available for the brands around the world.

**Photo caption 5-6:**



LANDMARK will introduce newly curated universe for beauty and contemporary fashion, as well as a jewellery and watch boulevard, which will position Central amongst the world's most prestigious addresses such as Paris' Place Vendôme.

**Photo caption 7:**



Two new-built premium restaurants are set to debut in LANDMARK PRINCE'S with a stunningly designed glass façade, offering panoramic vistas over the historically rich Statue Square.

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**Photo caption 8:**



Hongkong Land today unveils a transformation plan to further elevate its Central Portfolio, cementing Hong Kong's status as a world-class premier destination for retail and business. (From left to right) Alexander Li, Chief Retail Officer, Commercial Property, Hong Kong & Macau, Hongkong Land; Michael Smith, Chief Executive, Hongkong Land; Michael Wong, GBS, JP, Deputy Financial Secretary; John Witt, Group Managing Director, Jardine Matheson; and Alvin Kong, Executive Director, Hongkong Land, attend the announcement event.

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## **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.

## **About LANDMARK**

LANDMARK represents the epitome of top-tier luxury shopping and lifestyle experiences. Drawing from a rich heritage which began in 1904 – LANDMARK today is the luxury shopping destination of Hongkong Land's Central portfolio including 4 iconic connected buildings, LANDMARK ATRIUM, LANDMARK ALEXANDRA, LANDMARK CHATER and LANDMARK PRINCE'S. LANDMARK offers approximately 208 of the finest stores and restaurants, all seamlessly linked by pedestrian bridges. From high fashion and accessories to watches and jewellery, from luxury living to beauty and grooming, from international cuisine to authentic gourmet dining, LANDMARK brings the ultimate shopping experience to the discerning customer.

Official Website: <https://www.landmark.hk/en>

Official Facebook: [facebook.com/Landmark.hk/](https://www.facebook.com/Landmark.hk/)

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# HONGKONG LAND'S "TOMORROW'S CENTRAL"

Transforming LANDMARK into an  
Ultra-luxury Destination

Artist's impression only  
by Hongkong Land

## OVERVIEW

On 26<sup>th</sup> of June, 2024, Hongkong Land announced "Tomorrow's CENTRAL", a transformation plan for LANDMARK, with a total investment expected to exceed US\$1 billion (HK\$ 7.8 billion) from both Hongkong Land and its tenants. Joined by 10 of the world's most prestigious brands and other distinguished tenants, LANDMARK plans to usher in a new era of unparalleled ultra-luxury.

The reimagined LANDMARK will become the pinnacle of ultra-luxury destination, featuring a total of 10 world-class, two-to-eight-storey Maison destinations, a captivating jewellery and watch boulevard, curated universe for beauty and immersive art spaces that will redefine the boundaries of experiential luxury. Furthermore, LANDMARK plans to reinforce its gastronomic portfolio, presenting over 30 new concepts and an unrivalled array of over 100 distinctive F&B offerings.

As a global icon for elegance and sophistication, LANDMARK's transformation marks an important chapter that will redefine the future of luxury in Hong Kong and beyond.

## HIGHLIGHTS OF THE TRANSFORMATION



Reimagined luxury retail experience  
across two-to-eight-storey  
Maison destinations

- Cartier, CHANEL, Dior, Hermès, Louis Vuitton, Prada, Saint Laurent, Sotheby's, Tiffany & Co., and Van Cleef & Arpels – alongside other distinguished tenants will be part of this transformative journey.
- Anchor tenants will more than double their footprints, elevating their retail concepts across two-to-eight-storey Maison destinations.
- Upon completion, LANDMARK will showcase some of the finest global expressions of the world's most coveted luxury brands, all within just half a square kilometre in Hong Kong.
- The 10 Maison destinations are spread across 4 buildings, from Queen's Road Central to Chater Road: 3 in each of LANDMARK ATRIUM, LANDMARK ALEXANDRA and LANDMARK PRINCE'S, and 1 in LANDMARK CHATER.
- Sotheby's 24,000 sq. ft. (2,230 sq. m.) exhibition space and retail space at LANDMARK CHATER will open its doors from July 2024.
- LANDMARK ALEXANDRA will be part of a dedicated jewellery and watch boulevard along Chater Road, anticipated to be completed by 2027.
- LANDMARK ATRIUM will introduce a newly curated universe for beauty and contemporary fashion, anticipated to be completed by 2027. Additionally, on the third floor of Edinburgh Tower and Gloucester Tower, there will be a new and elevated office lobby experience with access to world-class retail, dining, and lifestyle offerings at LANDMARK ATRIUM.
- LANDMARK will continue to house a diversified retail portfolio of over 200 tenants – including many longstanding local and international brands found exclusively at LANDMARK in Hong Kong.

## PROJECT FACTS

### Total Investment:

>US\$1 billion (>HK\$7.8 billion)

### Hongkong Land's Investment:

US\$400 million (HK\$3.1 billion)

### Tenants' Investment (Estimated):

>US\$600 million (>HK\$4.7 billion)

### Tenants Involved:

Cartier, CHANEL, Dior, Hermès, Louis Vuitton, Prada, Saint Laurent, Sotheby's, Tiffany & Co., and Van Cleef & Arpels, and more

### No. of Maison Destinations:

10

### Anticipated Duration:

Three Years, in phases, commencing in Q3 2024  
LANDMARK remains open and activated throughout this period

### Anticipated Retail Space of the 10 Luxury Brands After Transformation:

Over 220,000 sq. ft. (21,000 sq. m.)

### Anticipated New F&B Offerings:

30+ New Concepts

### Anticipated F&B Space After Transformation:

Approximately 260,000 sq. ft. (24,000 sq. m.)



Artist's impression only  
by Hongkong Land

## Refined Gastronomy and Hospitality

- LANDMARK will amplify its gastronomic portfolio with over 30 new concepts, presenting over 100 distinctive dining and drinking offerings across its enhanced 260,000 sq. ft. (24,000 sq. m.) of vast F&B space.
- Two premium restaurants will debut in LANDMARK PRINCE'S with a stunningly designed glass façade, offering panoramic vistas over the historically rich Statue Square.
- LANDMARK PRINCE'S 25<sup>th</sup> Floor restaurant and terrace will be transformed into a new dining and bar concept spearheaded by a coveted and innovative operator.
- The Landmark Mandarin Oriental, Hong Kong, will introduce two exciting F&B concepts, as well as an elevated wellness space – designed by the acclaimed Hong Kong designer Joyce Wang.

## Sustainability Commitment

- Throughout the project, Hongkong Land is committed to extensive use of green building materials, including 100% low carbon concrete, 100% green rebar and 100% sustainable timber.
- 80% of construction plants and equipment will be electric to reduce carbon emissions.
- Expect to secure highest environmental, health & safety, and wellbeing certifications including BEAM Plus Interiors, LEED Commercial Interiors and WELL, making it one of the greenest property upgrades in Hong Kong.



Artist's impression only  
by Hongkong Land

## Anticipated Project Timeline

**Q3 2024**



Commencement of Renovation

Opening of Sotheby's

**2025**



Reopening of The Landmark Mandarin Oriental, Hong Kong

Opening of 2 Maison Destinations

**2026**



Gloucester & Edinburgh Tower New Office Lobbies Open

Opening of 2 Maison Destinations

Opening of New Universe at LANDMARK ATRIUM

**2027**



Opening of 3 Maison Destinations

**2028**



Opening of 2 Maison Destinations

Opening of Jewellery and Watch Boulevard on Chater Road