

Hongkong Land acquires 10.8% stake in Suntec REIT, growing exposure to prime commercial assets in Singapore

19 March 2026

Hongkong Land Holdings Limited (“Hongkong Land” or the “Company”) today announced that it has acquired a 10.8% interest in Suntec Real Estate Investment Trust (“Suntec REIT”) from ESR Group Limited (“ESR”) for a total cash consideration of S\$541m (US\$422m) (“the acquisition”).

Suntec REIT’s portfolio of strategically located office and retail assets across Singapore’s central business district includes a 33 1/3 interest in both Marina Bay Financial Centre (Towers 1 & 2) and One Raffles Quay – the same assets in which the Singapore Central Private Real Estate Fund (“SCPREF”), majority owned and managed by Hongkong Land, holds a 33 1/3 interest.

The acquisition enables Hongkong Land to deploy recently recycled capital into prime, income-producing commercial assets predominantly located in Singapore. This aligns with the Company’s positive outlook and conviction in Singapore’s prime commercial property market. Additionally, the yield derived from the Company’s stake in Suntec REIT will contribute to the diversification of Hongkong Land’s earnings profile.

The recent announcement by Acrophyte Asset Management Pte Ltd, a wholly owned Tang Organization Pte. Ltd. (“Tang Organization”) subsidiary, of its acquisition of the Suntec REIT Manager creates an alignment of interest by way of the Tang Organization owning an approximately 36% interest in Suntec REIT units whilst also owning 100% of the Suntec REIT Manager.

The Tang Organization has announced its intention to undertake a strategic review of Suntec REIT’s portfolio, with the aim of strengthening portfolio performance and enhancing capital efficiency. It also announced its intention to pursue strategic initiatives that may support a higher level of distributions in the coming years.

Hongkong Land’s investment in Suntec REIT has been made at a discount to its independent net asset value of S\$2.03 per unit as of 31 December 2025 and the Company recognises Suntec REIT’s strategic potential to unlock value across its portfolio and commitment to driving sustainable long-term growth for all unitholders.

Hongkong Land

Hongkong Land is a major listed property development, investment and management group. It focuses on developing, owning and managing 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 premium and ultra-premium mixed-use real estate footprint spans over 1.82 million sq. m. lettable area in operation and 1.57 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.

For further information, please contact:

Hongkong Land

Louise Corbett	+852 2842 8541	louise.corbett@hkland.com
Sophia Wong	+852 2842 8262	sophia.wong@hkland.com

SEC Newgate

Will Brocklehurst	+852 6021 8313	hkl@secnewgate.hk
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