

Green Bond Fact Sheet

Hang Lung Properties Limited			Date: 16-July-2018
Issue date: 13-July-2018 Maturity date: 13-July-2021 Tenor: 3			
Issuer Name	Hang Lung Properties Limited	Amount Issued	CNY1bn (USD150m)
Country of risk	China	CBI Database	Included
Issuer Type ¹	Non-financial Corporate	Bond Type	Green Bond
Green Bond Framework	N/A	Second party opinion	Lianhe Equator
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input type="checkbox"/> Energy	<input type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro <input type="checkbox"/> Tidal	<input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> Waste to energy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Buildings	<input checked="" type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input checked="" type="checkbox"/> Energy performance	<input checked="" type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> FSC Forestry <input type="checkbox"/> FSC Cellulose & paper	<input type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
Issue details			
Reporting			
Company information	<p>Hang Lung Properties Limited is an investment holding company mainly engaged in property businesses. It consists of three segments: Hong Kong Property Leasing segment deals with the leasing of properties in Hong Kong. Mainland China Property Leasing segment focuses on Mainland China. Hong Kong Property Sales segment is engaged in the development and sales of properties in Hong Kong. Its property portfolio includes commercial buildings, offices and residential and serviced apartments.</p>		
Firsts, records and certifications			
Proceeds description	<p>Proceeds will be used to finance two of the firm's construction projects, namely Heartland 66 and Spring City 66. Both buildings have obtained a LEED Gold pre-certification and a Green Building Label of two-star or above, which is in line with China's Green Bond Support Project Catalogue (2015 edition). The issuer estimated detailed environmental impacts, such as reductions in CO₂, SO₂ and NO_x emissions, as well as water usage savings.</p>		
Climate Bonds view	<p>It's good to see that both proposed construction projects have obtained green building certifications. This issuance generates multiple environmental benefits through energy efficiency and reduced water usage. We would like to see more transparency related to the monitoring of proceed allocations and reporting system.</p>		
Underwriters	Bank of China, China Construction Bank		
Deal comments			
Credit Rating	AAA		
Pricing summary			
Investors summary			

¹ Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign