

Hongkong Land Appoints Chief Executive for Iconic Westbund Central Development in Shanghai

- Hongkong Land's advancement of Westbund Central demonstrates commitment to excellence in China

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Hongkong Land announced today that Stuart Grant has been appointed Executive Director & Chief Executive, Westbund Central, as of 30 June 2025. Stuart's appointment is the latest addition to the senior leadership team at Westbund Central, Hongkong Land's US\$8 billion anchor gateway city project in Shanghai.

At 1.1 million sq. m., Westbund Central is the largest commercial project underway in Asia and embodies the Company's new strategy of focusing on developing ultra-premium integrated properties in Asian gateway cities to drive sustainable, long-term growth. Its high-quality retail and office offering is gaining strong momentum, with global and leading local companies and brands moving to secure space in the development ahead of its completion.

Stuart joins Westbund Central to provide dedicated leadership across all aspects of the iconic development and optimise the world-class integrated offering for tenants and customers. He will become a member of Hongkong Land's executive management team, reporting to Michael Smith, Chief Executive of Hongkong Land. Stuart will step down from the Board (and the Audit Committee) of Hongkong Land at the Group's AGM in May, before assuming his new role. A further announcement regarding Stuart's Board replacement will be made in due course.

Stuart spent 18 years at Blackstone and was Senior Managing Director of their Asian real estate business where he oversaw the management of US\$20 billion worth of investments across Greater China, India, Singapore, Japan, Korea and Australia.

Prior to joining Hongkong Land, he served as Chairman and CEO of Brookfield's Advanced Research Clusters real estate platform. Stuart has an acute understanding of how to build unique ecosystems, the significance of innovation and the importance of partnership- all key elements that strongly align with Hongkong Land's recently announced strategic direction.

Michael Smith, Chief Executive, Hongkong Land, said: "Stuart brings a wealth of experience and a track record of creating value through exemplary asset management."

"Stuart's addition alongside the exceptional senior leadership team we have assembled will ensure Westbund Central fulfils its vision to be one of the world's best ecosystems for lifestyle and business," he added.

Stuart Grant said: “It is a great privilege to join such a dynamic company and iconic project. Together with the team, I look forward to working with our joint venture and local district partners as we create a thriving new hub for lifestyle, hospitality and business that will transform the experience of residents and visitors in the heart of Shanghai.”

Stuart joins Westbund Central’s leadership team after several recent senior appointments including a new head of government and partner relations, as well as office leasing. These seasoned leadership hires bring significant experience of both the local market and large-scale developments. They are a testament to Hongkong Land’s strong commitment to enhanced partner collaboration and further strengthening operations across office and retail leasing, hospitality, and residential offerings.

Westbund Central

Hongkong Land’s Westbund Central is the Group’s largest-ever single investment. Scheduled to complete in phases up until 2028, it is an US\$8 billion development encompassing approximately 1.1 million sq. m. of prime mixed-use property strategically located at Shanghai’s Xuhui Waterfront. It is a flagship development of Hongkong Land’s prime commercial properties’ CENTRAL Series. The ultra-premium integrated commercial property includes 240,000 sq. m of retail space, 650,000 sq. m. of Grade A offices, 160,000 sq. m. of high-end waterfront luxury residences, two hotels operated by Mandarin Oriental Hotel Group (55,000 sq. m.) and over 50,000 sq. m. of cultural and art venues.

Hongkong Land

Hongkong Land is a major listed property investment, management and development group. Founded in 1889, it is a market leader in the development of experience-led city centres that unlock value for generations by combining innovation, placemaking, exceptional hospitality and sustainability.

The Group 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. Its mixed-use real estate footprint spans more than 850,000 sq. m., with flagship 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.

The Group’s Hong Kong Central portfolio represents some 450,000 sq. m. of prime property. LANDMARK, the luxury shopping destination of the Hong Kong Central portfolio, is undergoing a three-year, US\$1 billion expansion and upgrade, which aims to reinforce the portfolio as a world-class destination for luxury, retail, lifestyle and business. The Group has a further 165,000 sq. m. of prestigious office space in Singapore mainly held through joint ventures and five retail centres on the Chinese mainland, including a luxury retail centre at Wangfujing in Beijing.

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. Hongkong Land is a member of the Jardine Matheson Group.

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