【For Immediate Release】

ChampionREIT
冠君產業信託

Champion REIT Announces 2026 Interim Results

- **Resilient occupancy across property portfolio reflecting proactive leasing efforts**
- **Three Garden Road recorded positive rental reversion in selective renewal cases**
- **Proactive retail tenant mix refinement driving positive impact on tenants' sales**
- **Successfully secured credit facilities for refinancing all debt due in 2026**

(Hong Kong, 19 August 2026) – **Champion Real Estate Investment Trust (Stock Code: 2778)**, which owns Three Garden Road and Langham Place properties, announced its interim results for the six months ended 30 June 2026.

Summary of financial results

	1H 2026	1H 2025	Change
Total Rental Income (HK$ million)	949	1,029	- 7.8%
Net Property Income (HK$ million)	780	859	- 9.3%
Distributable Income (HK$ million)	432	476	- 9.1%
Distribution per Unit (HK$)	0.0633	0.0701	- 9.7%

	30 Jun 2026	31 Dec 2025	Change
Gross Value of Portfolio (HK$ million)	56,432	56,179	+ 0.5%
Net Asset Value per Unit (HK$)	6.48	6.45	+ 0.5%
Gearing Ratio	25.4%	25.4%	no change

OPERATING REVIEW

Market Overview

In the first half of 2026, global macroeconomic environment was marked by geopolitical uncertainties. Sentiment in Hong Kong's commercial real estate market showed signs of stabilisation and a selective recovery. Central office leasing sentiment improved notably, while the Hong Kong retail sales recorded solid growth, supported by sustained inbound tourism and a steady pipeline of mega events. Occupancy across the Trust's property portfolio demonstrated resilience, reflecting proactive leasing efforts. However, negative rental reversion continued to impact the Trust. Distributable income of the Trust decreased by 9.1% to HK$432 million and distribution per unit decreased by 9.7% to HK$0.0633. On financial management, we successfully secured credit facilities for the refinancing of all debt due in 2026 and also expanded our lender pool.

Three Garden Road

Proactive leasing efforts resulted in high retention rate with over 90% of leases expiring in 2026 confirmed to renew, among them were the major tenants. Occupancy of the property maintained at a stable level of 82.2% as at 30 June 2026 (31 December 2025: 81.6%). Site inspections momentum remained solid in the first half with double digit year-on-year growth. We observed stabilisation of market rents for the property as Central office leasing momentum improved. Positive rental reversions were achieved in some renewal cases.

Langham Place Office Tower

Rental income of the property showed signs of stabilisation. Occupancy remained resilient at 86.2% as at 30 June 2026 (31 December 2025: 86.9%) amid intense competition of the broader Kowloon office market. Wellness and lifestyle operators remained a key component of Langham Place Office Tower's tenant profile, accounting for 67% of the tenant mix as at 30 June 2026. To enhance tenant diversification, we acquired an international direct sales company and distributors in its value-chain as new occupiers.

Langham Place Mall

Tenants' sales at Langham Place Mall benefitted from the better retail market sentiment. The proactive tenant mix management continued to generate positive impact. The introduction of fashion labels tailored to the mall's customer demographics resulted in double-digit sales growth in this segment, while lifestyle segment continued to outperform. The mall continued to launch creative campaigns to reinforce its retail trend-setting position. Occupancy maintained at high level of 99.5% as at 30 June 2026 (31 December 2025: 99.3%).

Distribution

Distributable income of the Trust decreased by 9.1% to HK$432 million (2025: HK$476 million) and distribution per unit ("DPU") dropped by 9.7% to HK$0.0633 (2025: HK$0.0701).

Asset Value

The appraised value of the Trust's properties was HK$56.4 billion as at 30 June 2026, compared with HK$56.2 billion as at 31 December 2025, mainly reflecting mild increase in rental rate assumptions for Three Garden Road.

Sustainability

Sustainability remains integral to the Trust's long-term value creation strategy. In the first half of 2026, we made steady progress across strategic priorities. On sustainable finance, we secured a HK$3.0 billion sustainability-linked loan with the support of eight banks. Moreover, Three Garden Road achieved WiredScore Platinum recertification, reaffirming its best-in-class digital connectivity standards. Through our flagship EcoChampion Pledge tenant engagement programme, we organised capacity-building and knowledge-sharing workshops to promote more sustainable workplaces.

Outlook

The global macroeconomic outlook is expected to remain uncertain. Policy measures to fortify Hong Kong as an international financial centre should continue to drive demand for office in the Central business district, while the recovery in inbound tourists should benefit the retail sector. Three Garden Road remains well positioned to capture future leasing opportunities with its convenient access to both Central and Admiralty business districts. We are also advancing plans for a major asset enhancement initiative to further strengthen the property's competitiveness. Looking ahead, we will continue to adopt a prudent capital management strategy while remaining agile in the uncertain macroeconomic environment.

About Champion REIT (stock code: 2778)

Champion Real Estate Investment Trust is a trust formed to own and invest in income producing office and retail properties. The Trust focuses on Grade A commercial properties in prime locations. It currently offers investors direct exposure to nearly 3 million sq. ft. of prime office and retail floor area. These include two Hong Kong landmark properties, Three Garden Road and Langham Place, as well as a joint venture stake in 66 Shoe Lane in Central London. The Trust has been awarded the top five-star rating by GRESB for three consecutive years since 2023. Champion REIT is managed by Eagle Asset Management (CP) Limited, a member of the Great Eagle Group.

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