

# ChampionREIT

冠君產業信託

## 2025 INTERIM RESULTS



# FY25 Interim Results

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# Results Highlights





# A Year of Celebrations

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## Anniversary Celebrations - Langham Place; Musica del Cuore

朗豪坊  
LANGHAM PLACE

20TH  
ANNIVERSARY

For two decades, Langham Place has been at the heart of redefining Mongkok's vibrant culture. This year, we continue the "WOW! WE PLAY" journey, seamlessly blending tradition with modernity to solidify our position as a trendsetter with "Stay Local, Trend Global" vision



Langham Place Mall 20<sup>th</sup> Anniversary



In 2025, Champion REIT's Musica del Cuore marks its 10<sup>th</sup> year as a concert series that provides a platform for young classical musicians

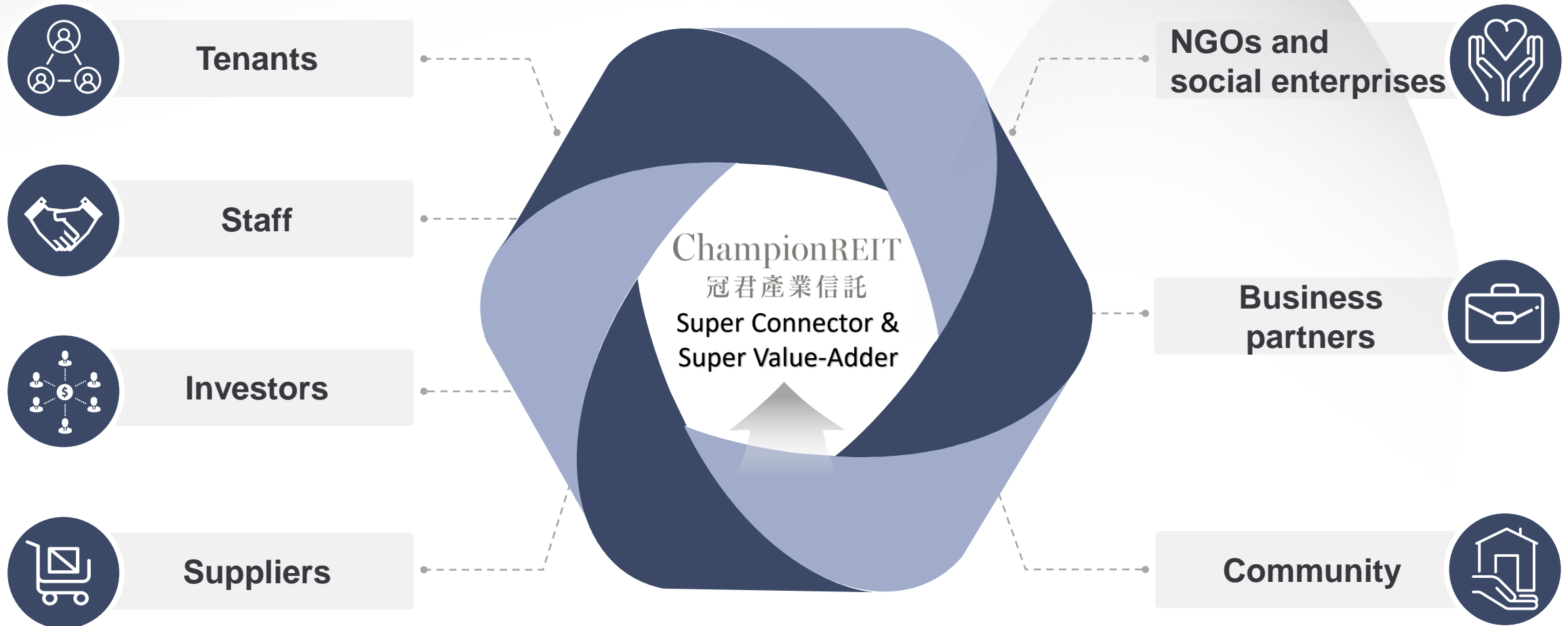


Musica del Cuore 10<sup>th</sup> Anniversary

# Fostering our Ecosystem

## Connecting and Creating Value with Stakeholders

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# Events Highlights

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## Dedicated to Creating Value for Stakeholders

Strategically utilized diverse events and partnerships to foster tenant engagement across our properties while significantly enhancing mall vibrancy to drive footfall and cultivate market uniqueness for diverse visitors



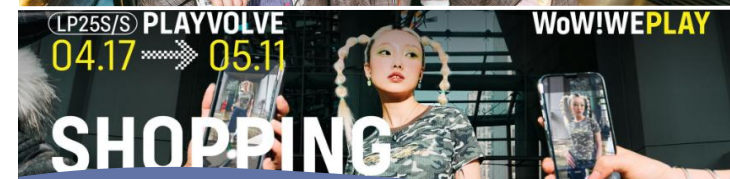
Tenants Engagement



Staff Engagement



Talk-of-the-Town Events



Promotional Campaigns



Launch of Social Wellness Hall

# 1H25 Results Highlights

## Improving Market Sentiment

- Positive developments - active stock market, lower Hibor and mega events - helped improving market sentiment
- Operating environment stayed challenging; negative rental reversion impacting results
- Lower Hibor started to take effect toward end of second quarter → interest savings

Total Rental Income

**HK\$1,029mm**

(1H24: HK\$1,115mm)

Net Property Income

**HK\$859mm**

(1H24: HK\$954mm)

Distributable Income

**HK\$476mm**

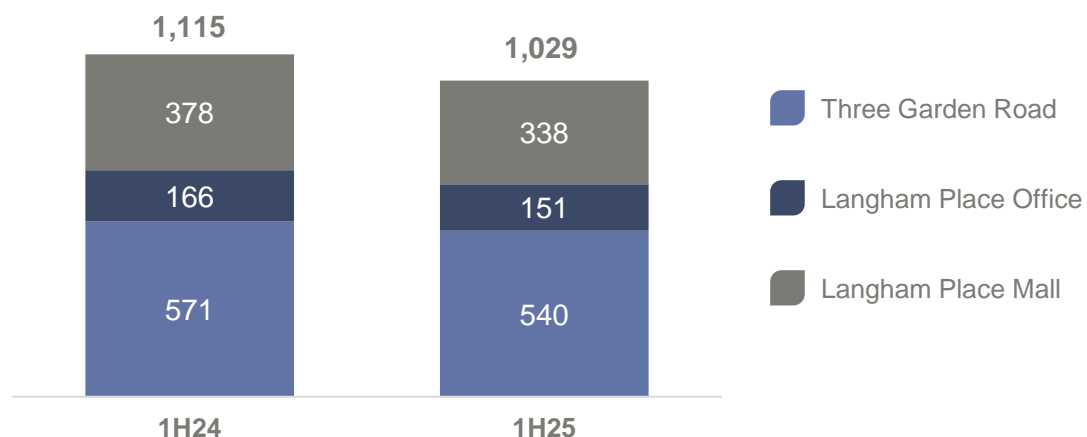
(1H24: HK\$544mm)

Distribution per Unit

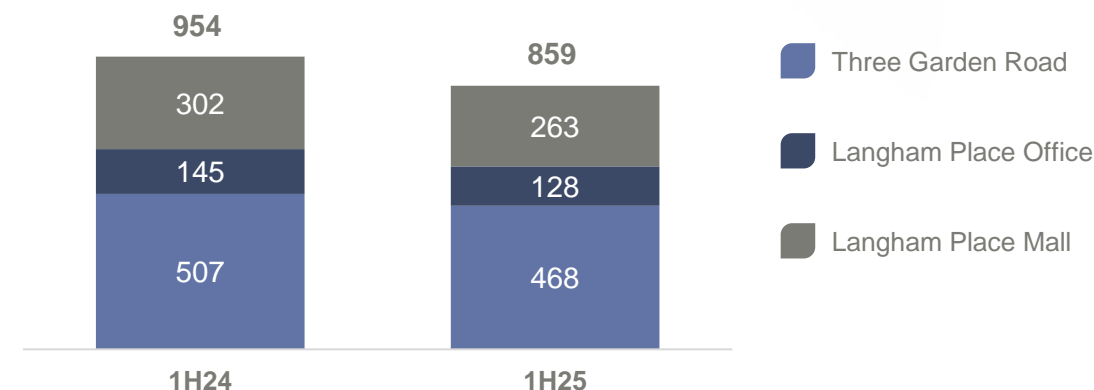
**HK\$0.0701**

(1H24: HK\$0.0809)

Rental Income by Property (HK\$mm)



Net Property Income by Property (HK\$mm)





## Prudent Financial Management

- Refinancing of 2025 debt completed with new lenders joining bank loan syndication
- Over half of debt benefitting from falling Hibor since May 2025

### Key Financial Metrics

Gearing ratio  
**24.5%**

Unsecured loan  
**100%**

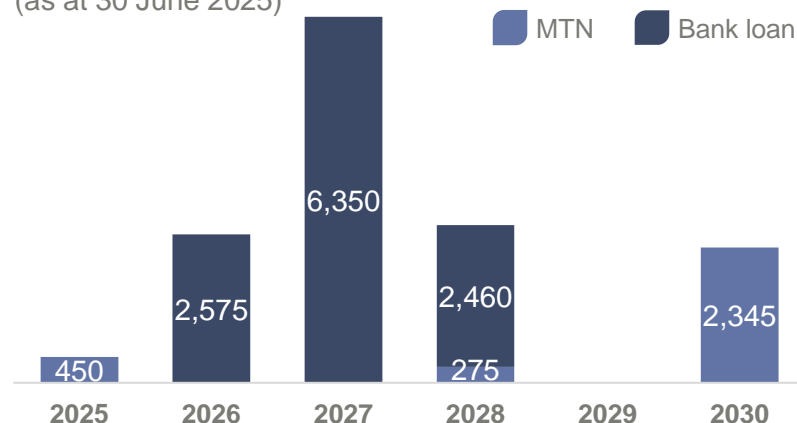
Undrawn committed facilities  
**HK\$2.9bn**

Average effective interest rate  
**4.0%**

Average debt maturity  
**2.4 years**

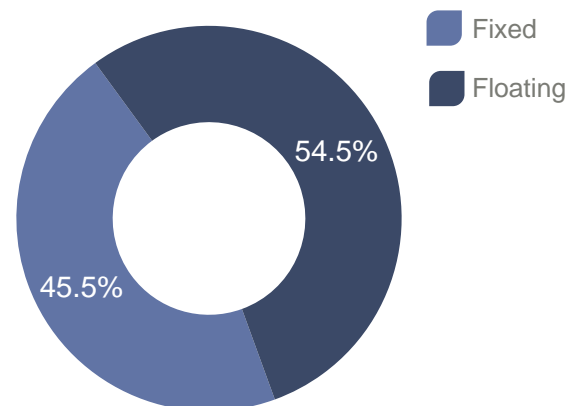
### Debt Maturity Profile (HK\$mm)

(as at 30 June 2025)



### Debt portfolio by Fixed / Floating Rates

(as at 30 June 2025)



### 1M HIBOR Trend





# Property Valuation

## Lower Rental Rate Assumptions; Unchanged Cap Rates

Property Valuation: HK\$58.1bn



**Three Garden Road**



**Langham Place**

Property Type	Grade A Office Complex	Grade A Office and Mall
Gross Floor Area (GFA)	Approx. 1,638,000 sq. ft.	Approx. 1,293,000 sq. ft.
Total Valuation (HK\$ bn)	34.4	23.7

Valuation Breakdown  
(HK\$ bn)

Office: 33.1

Office: 8.5

Retail: 14.6

Valuation per sq. ft.  
(HK\$/sqft)

Office: 20,926

Office: 12,080

Retail: 24,737

Capitalization Rate  
(Cap Rate)

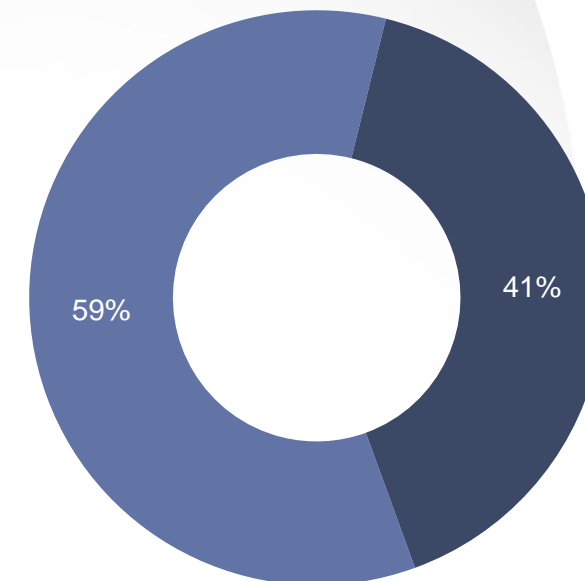
Office: 3.7%

Office: 4.1%

Retail: 4.0%

### Portfolio Valuation

(as at 30 June 2025)



Three Garden Road

Langham Place

# Properties Performance Review





# Three Garden Road



# Three Garden Road Office

## Commitment from new tenants and in-house expansion

- All 2025 expirations concluded with high retention rate, including anchor tenant renewals; over 70% of 2026 expiries renewed
- Recent office transactions and robust equity market improved Central office market sentiment
- Receiving increased leasing enquiries from finance-related firms

Rental Income

**HK\$540mm**

(1H24: HK\$571mm)

Net Property Income

**HK\$468mm**

(1H24: HK\$507mm)

Passing Rent per sq. ft.

**HK\$82.7**

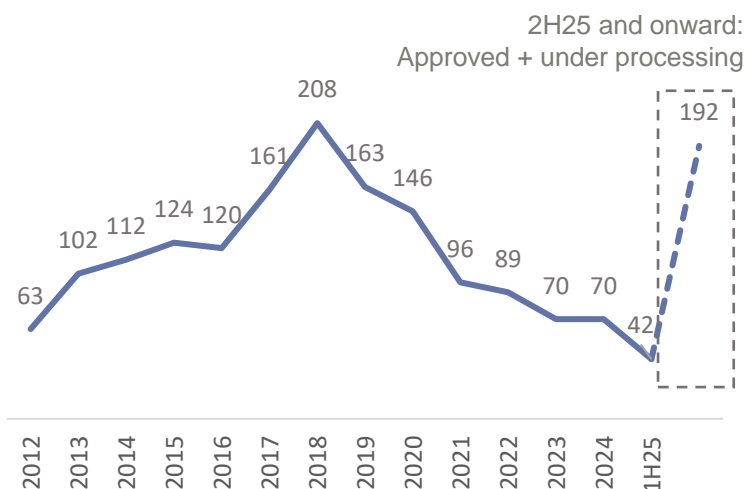
(31 December 2024: HK\$87.0)

Occupancy

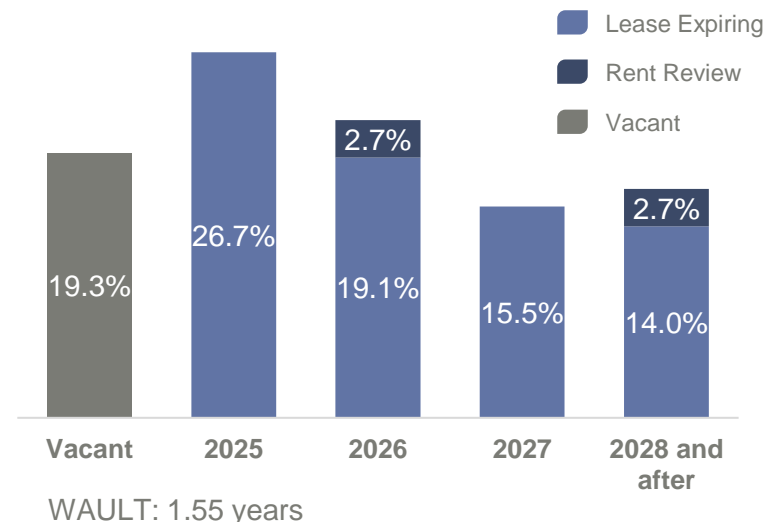
**80.7%**

(31 December 2024: 82.6%)

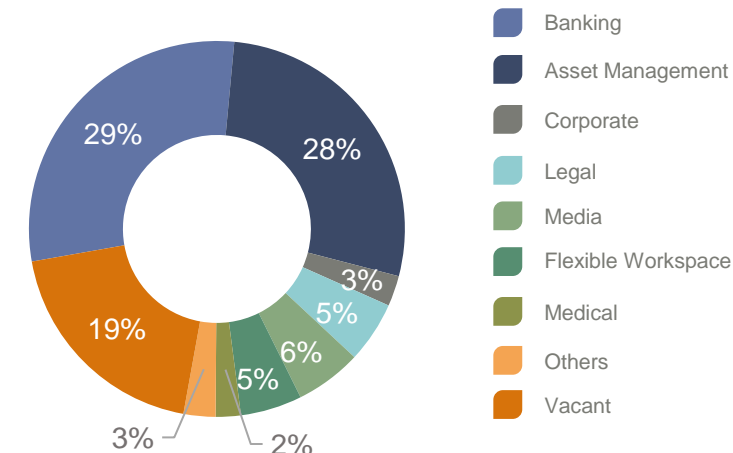
HK IPO pipeline



Lease Expiry (as at 30 Jun 2025)



Tenant Profile (as at 30 Jun 2025)





# Three Garden Road Office

## Cultivating a Vibrant and Engaged Tenant Community

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### Festive Celebrations

Our community-building festive events have enriched the tenant experience and earned consistently positive feedback



### Signature Musica del Cuore

Monthly classical concert series bringing tenants high-quality performances while providing a platform for talented young musicians to connect with audience



### Year-round Green Action

Launched new monthly recycling campaigns with different themes throughout the year including toys, books, clothes, and e-waste





# Langham Place Office Tower





# Langham Place Office Tower

## Strategic Positioning as a Premier Wellness Hub

- Continued to be a preferred location for healthcare, medical, beauty and wellness operators
- Stable occupancy with widespread lease expiry profile
- Enhancing tenant diversity with VIP lounge of travel agent commencing operation in the property

Rental Income

**HK\$151mm**

(1H24: HK\$166mm)

Net Property Income

**HK\$128mm**

(1H24: HK\$145mm)

Passing Rent per sq. ft.

**HK\$42.9**

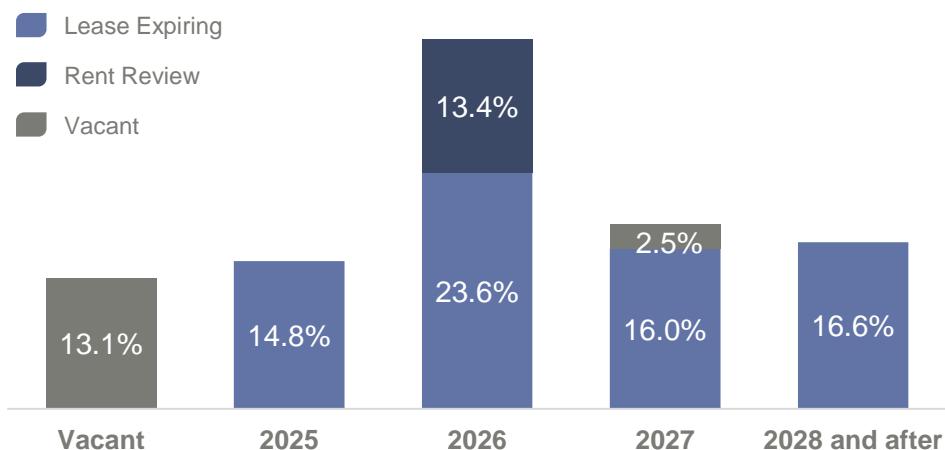
(31 December 2024: HK\$44.0)

Occupancy

**86.9%**

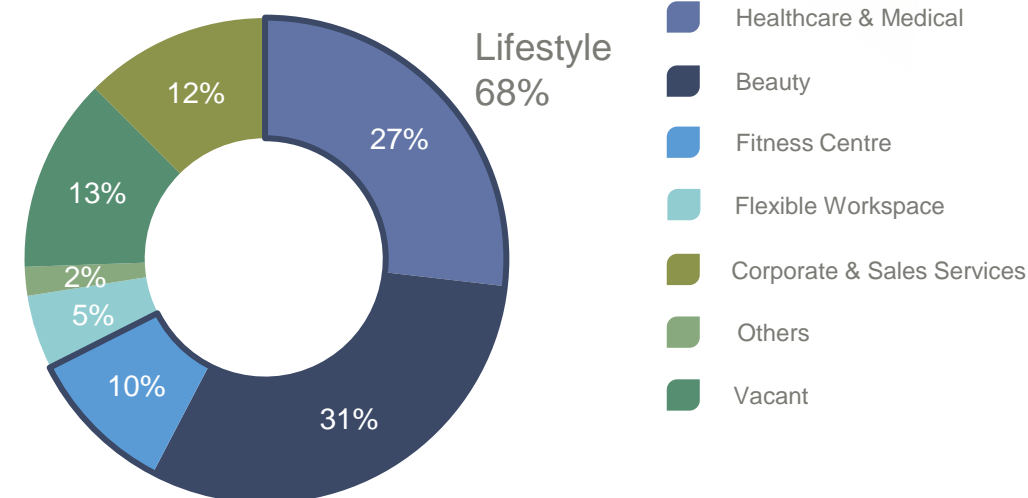
(31 December 2024: 87.2%)

Lease Expiry (as at 30 Jun 2025)



WAULT: 1.90 years

Tenant Profile (as at 30 Jun 2025)



# Langham Place Office Tower

## Reinforcing Positioning as “6D Wellness Hub”

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### Debating Our “6D Wellness Hub”

Co-working space introducing new event space designated as Social Wellness Hall for workshops and events with **over 140** guests including tenants, business partners, media friends and youth community joining its grand opening and the launch of this transformative wellness journey



### Launch of 6D Wellness YouTube Channel

Videos covering wellness in six dimension including Physical, Emotional, Intellectual, Spiritual, Social, and Financial wellness receiving positive stakeholder feedbacks



### Launch of 6D Wellness Club

The first batch of member privileges includes 7 wellness experiences sponsored by tenants with total worth over HK\$8.3M, while individuals can enjoy offers valued up to HK\$15K





# Langham Place Mall



## Agile Strategy to Capture Changing Consumer Behaviour

- Introduction of POP MART last year generating double-digit growth in lifestyle segment
- Successful marketing initiatives driving new single-day footfall record in August
- Full committed occupancy

Rental Income

**HK\$338mm**

(1H24: HK\$378mm)

Net Property Income

**HK\$263mm**

(1H24: HK\$302mm)

Passing Rent per sq. ft.

**HK\$164.3**

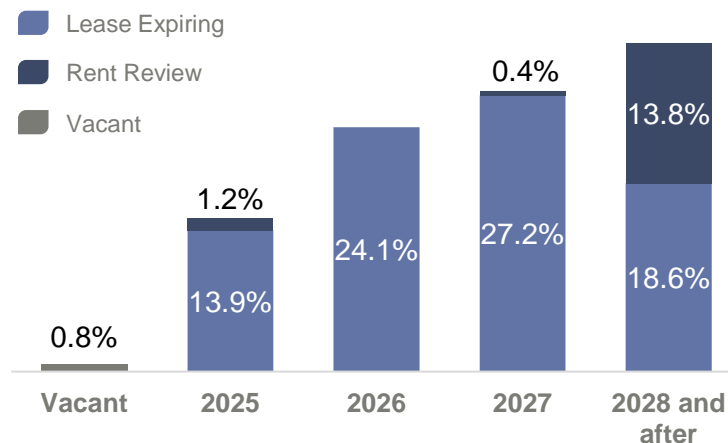
(31 December 2024: HK\$157.5)

Occupancy

**99.2%**

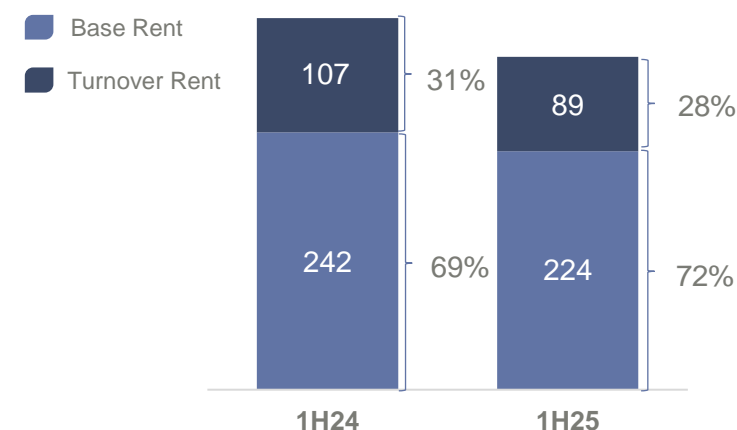
(31 December 2024: 99.3%)

Lease Expiry (as at 30 Jun 2025)

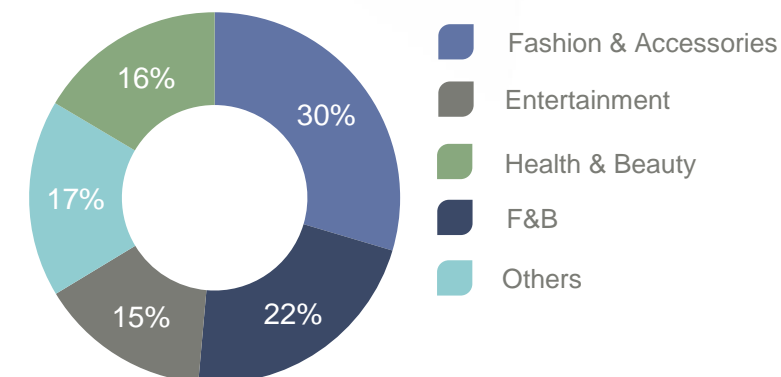


WAULT: 2.65 years

Breakdown of Base Rent and Turnover Rent (HK\$mm)  
(as at 30 Jun 2025)



Tenant Profile (as at 30 Jun 2025)





# Langham Place Mall

## Stay Local, Trend Global

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### New Store Opening in 1H25

Active tenants mix management with introduction of a diverse range of new tenants, including a few first-in-HK stores, providing new fashion, lifestyle and F&B offerings for shoppers



**BENLAI**  
(Frist-in-HK)



**MARITHÉ & FRANÇOIS  
GIRBAUD**



**Martin Kim**



**Umbro**



**Chiikawa Ramen Buta**  
(Frist-in-HK)



**Green Tea**



**The JEJU**



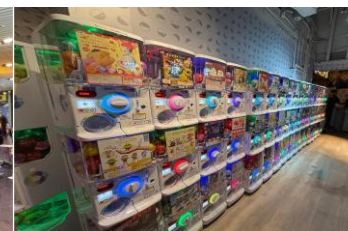
**UG Tea**



**ToysRus IP+ Concept**



**Gacha shop**



### Store Expansion



MUJI expanded their footprint with new “MUJI to GO” travel section, “MUJI CYCLE” and Water Refill Station



**New  
“MUJI to GO” area**



**New  
“MUJI CYCLE” area**

**Langham Place  
Exclusive products**  
Personalised  
luggage strap





## Dynamic Social Hub Filled with Talk-of-the-Town Events

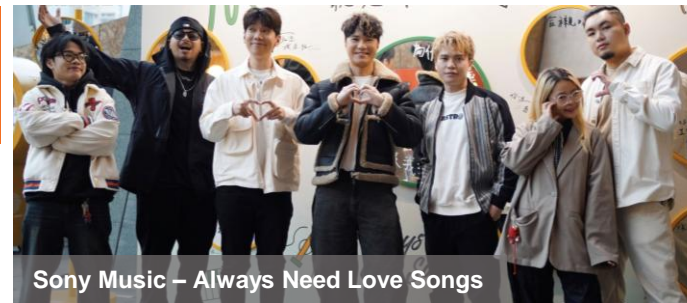


朗豪坊  
LANGHAM PLACE

20TH  
ANNIVERSARY

WoW!WEPLAY  
WoW!WEPLAY  
WoW!WEPLAY

Vibrant events and promotional campaigns throughout the year to engage shoppers, drive footfall and sales, and create unforgettable experiences





## Revamping Loyalty Club Program to Strengthen Consumers Engagement



### Birthday Surprise

Get extra privileges in your birth month



### Exclusive Privilege

Enjoy special shopping and dining offers



### Rewards Redemption

Redeem shopping coupons, hot-pick products, free parking offer, exclusive experiences



### Bonus Points Registration

Enjoy automatic bonus points registration at designated merchants in Langham Place

**240K+**

active members

**Young Member with  
Spending Power**

**>50%**

of Members Make a Purchase  
on the Event Day

# Sustainability



## Engagement with Tenants and Business Partners

### Champion REIT ESG Gala

- Themed "Innovation · Inspiration · Integration", the gala demonstrated that cross-sector collaboration creates positive green and social impact
- Over 1,000 tenants and business partners attended our four-day ESG gala



Energy  
Efficiency

Waste  
Management

Green  
Procurement

A significant proportion of participants achieved goals in:

**80%**

Formalised energy target

**75%**

Adopted energy efficient appliances and systems

**6%**

Reduction in electricity use intensity\*  
(2024/25 VS 2023/24)

**100%**

Recycled at least 3 types of waste

\*Tenants participated in Level 3



100+ participants including our tenants joined capacity-building events;  
over 85% rated them as informative and engaging



## Smart Technology and Green Building Standards

### Smart Green Technology and Solutions



Solar Panels



AI-powered Chiller Optimization



EV Charging Points

### First “Quadruple Platinum” Building in Hong Kong



### 100% Hong Kong Properties Attained BEAM Plus Existing Buildings





# Sustainability

## Community Wellness

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### Collaborating with community partners to achieve positive social impact

#### Strive and Rise Programme

- Supported Government's Strive and Rise Programme for 3 years
- Movie Day with student mentees at Langham Place Mall



#### Sports Day

- Featured AI body scan and smoothie bikes at our property to exemplify holistic approach to workplace wellness



#### 6 Dimensions Wellness

- Langham Place 6D Wellness YouTube Channel offers weekly wellness tips
- New Social Wellness Hall in Eaton Club hosts interactive workshops and sharing sessions





# Sustainability Awards & Recognitions

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**Five-Star Recognition**  
(Grade A Rating on Public Disclosure  
& Global Listed Sector Leader)



**Distinction Award**  
Hong Kong Sustainability  
Award 2024



**Impact Achievement**  
Fair Trade and SDG  
Awards 2023/24



**Grand Award**  
Hong Kong ESG Reporting Awards  
(GRESB x HERA Standing Investment)



**ESG Commendation Award**  
Outstanding ESG Enterprises  
Recognition Scheme 2024



**Awards of Excellence in ESG**  
Hong Kong Corporate Governance &  
ESG Excellence Awards 2024



**Sustainability Distinction Award**  
(Large Organisation)

Hong Kong Management Association



**Grand Award GRESB X  
HERA Standing Investment**

Hong Kong ESG Reporting Awards (HERA)



**ESG Commendation Award**  
Singtao x PolyU



**Awards for Excellence in ESG**  
Chamber of Hong Kong  
Listed Companies



**Social Enterprise Supporter  
Excellence Award**  
TECM 2024 Award Ceremony cum  
Business Forum



Sustainability Report 2024  
Available Online

# Outlook





## Maintain Operational Flexibility

### Portfolio Management



- ✦ Flexible leasing strategies on tenant retention and recruitment
- ✦ Strengthening positioning of Langham Place Office as a “6D Wellness Hub”
- ✦ More celebration events for 20<sup>th</sup> anniversary of Langham Place Mall

### Liabilities Management



- ✦ Benefit from lower Hibor with over half of debt on floating rate basis
- ✦ In preliminary discussion with lenders on refinancing outstanding debt due in 2026
- ✦ Exploring opportunities to broaden and diversify funding sources

### Ecosystem Enhancement



- ✦ Leverage on available resources, including the newly added Social Wellness Hall, to bring value-added services to stakeholders
- ✦ Deepening collaboration with tenants and strategic partners across properties portfolio to enhance ecosystem

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