

[For Immediate Release]



C C LAND ANNOUNCES 2025 INTERIM RESULTS

*** * ***

FINANCIAL POSITION REMAINS SOUND AND HEALTHY

(21 August 2025 – Hong Kong) C C Land Holdings Limited (“C C Land” or the “Company”, together with its subsidiaries collectively known as the “Group”; stock code: 1224) is pleased to announce interim results for the six months ended 30 June 2025 (the “Period”).

The Group achieved a consolidated revenue of HK\$250.3 million for the Period, representing an increase of approximately 2.6% compared to HK\$244.1 million in the same period of 2024. The Group’s loss for the Period was HK\$36.8 million, as compared to a profit of HK\$91.0 million in the corresponding period last year. The loss for the Period was primarily attributable to the decrease in contribution from the Group’s joint venture investments and the decrease in fair value gains on the revaluations of the Group’s investment properties in the United Kingdom as at 30 June 2025 and was partially offset by the exchange gains arising from the appreciation of GBP against HK\$ as at the reporting date.

The rental income from the investment property portfolio amounted to HK\$250.0 million, representing an increase of 12.4% compared to that of the corresponding period last year which was mainly due to the signing of new leases in One Kingdom Street in the second half of 2024 and the appreciation of the GBP against HKD during the Period.

The Group’s treasury investment business continues to benefit from the improvement in the performance of the Hong Kong stock market. The Group’s treasury investment segment, comprising of listed equity securities and unlisted investment funds, recorded fair value gains of HK\$10.1 million (six months ended 30 June 2024: fair value losses of HK\$21.2 million), while realized gain of HK\$0.3 million on redemption of an unlisted investment fund was recorded (six months ended 30 June 2024: Nil) during the Period.

The Group’s share of the results from the operation of joint venture investments (including investments in joint ventures and associates) recorded a loss of HK\$10.3 million against a profit of HK\$243.3 million in the corresponding period last year. This is primarily due to the decrease of property sales revenue recorded from Thames City Phase I as most of the residential units had been sold and delivered to the buyers in the previous two years. The projected decrease of the preferential return from The Whiteley also contributed to the loss.

The value of the Group’s investment properties in the UK recorded fair value gains of HK\$24.8 million (six months ended 30 June 2024: HK\$122.9 million) during the Period.

– Cont’d –

The Leadenhall Building, a skyscraper having a height of 225 metres (738 feet) tall, is an iconic building in the Central London district. The building's distinctive wedge-shaped architectural design has created several specific spaces to cater for the different needs of the tenants' businesses. The combination of modern offices and food experiences in the neighborhood enables tenants' businesses to attract and retain talented staff. The property consists of 46 floors which are used mainly for office purposes and will be held by the Group as investment property for long-term capital growth. It comprises approximately 610,000 sqf of office and retail space and is fully let with a weighted average unexpired lease term of approximately 8.1 years with 6.9 years on a term-certain basis. The building's tenant base includes several renowned international insurance companies alongside other financial institutions, technology, and professional service businesses. The current annual contract rent of The Leadenhall Building is around GBP42.7 million (31 December 2024: GBP42.1 million). The office space was fully leased as at 30 June 2025. The rental yield is approximately 3.7% (31 December 2024: 3.7%) per annum.

One Kingdom Street is well connected to public transportation with nearby underground metro stations, providing easy access to Oxford Street and Heathrow Airport. One Kingdom Street is situated in Paddington Central, an area comprised of office and residential blocks, hotel, retail and entertainment amenities. The building was recently refurbished with luxury-class office spaces, together with its featured elegant, glazed exteriors and a superbly functional entrance hall. Above the hall, 265,000 sqf of superior office space is spread over nine floors. There is a huge amount of natural light in every office to create a productive and enjoyable working environment. One Kingdom Street offers approximately 265,000 sqf of Grade A office accommodation and some parking spaces, with a current annual contract rent of approximately GBP16.9 million (31 December 2024: GBP16.0 million), equivalent to an annual yield of 5.8% (31 December 2024: 5.5%). The building is 89% leased to reputable major tenants. Apart from office accommodation, after completion of the metro Elizabeth Line's related construction works in 2024, Transport for London has returned 15,360 sqf of vacant space underneath the office tower to One Kingdom Street. The Group is currently exploring various leasing options for this vacant space which may create an urban logistics hub in collaboration with adjacent landlords in Paddington Central.

As at 30 June 2025, the Group has seven property projects operating through joint ventures, two projects with over 0.8 million sqf of attributable development space in Central London, three projects with approximately 0.5 million sqf of attributable gross floor area in Hong Kong and two projects with approximately 6.8 million sqf of attributable gross floor area in the Mainland China. The Group's total investments in joint venture projects increased to HK\$9.8 billion as at 30 June 2025, up from HK\$9.3 billion as at 31 December 2024. There was no acquisition or disposal of joint ventures during the Period. The increase was mainly attributed to the appreciation of GBP against HKD as at 30 June 2025. The Group's property development pipeline is a significant component of the value of its joint venture business, and the Group expects this pipeline to contribute significantly to earnings and provide attractive returns on its investments in the near to medium term. As at 30 June 2025, the Group held interests in centrally located development sites with a total attributable development potential of approximately 8.1 million sqf, primarily in the UK, Hong Kong, and Mainland China.

Just along the south bank of the section of River Thames in Central London, the 10-acre former New Covent Garden Market site is now being redeveloped as Thames City, a mixed-use development featuring 12 residential and commercial blocks, ranging in height from 4 to 53 storeys, and a park which forms part of a vibrant regeneration district that runs from the Vauxhall Bridge to the Battersea Power Station. When fully completed, Thames City comprises approximately 1,500 luxury residential units with a total saleable area of approximately 1.7 million sqf, including three prominent towers which rise to 36-53 storeys above basement, providing exceptional panoramic views over the whole of London. Other facilities include a grand clubhouse with a 30-metre-long swimming pool, a state-of-the-art gymnasium, movie theatre, karaoke lounge, landscaped gardens, restaurants, retail outlets and commercial spaces. During the Period, a total of 34,000 sqf or 15 units were sold and recognized in the profit and loss account of the project company, contributing GBP66 million in sales revenue. Thames City's marketing continues in progress and has met with much success. The project has received positive response from both domestic and international buyers. The development of Phase II and III of Thames City with respective saleable areas of 538,000 sqf and 590,000 sqf is in the pipeline and the construction of Phase II has already started and is expected to complete in 2028. The Group has 50% interests in the Thames City project.

In 2019, the Group invested in a joint venture to restore the legendary Whiteley Shopping Centre which forms an important part of the wider regeneration of Queensway which is now being transformed into a more pedestrian friendly and upscale zone for London. Located in Queensway, W2, The Whiteley redevelopment project is a mixed-use scheme which secured planning permission in 2016. When finished, the project with about 603,000 sqf will deliver 139 luxurious residential apartments, the 5-star Six Senses Hotel with 109 rooms, and retail and restaurant spaces, offering an exceptional living and investment opportunity in prime Central London. The Whiteley will be restored to its legendary position at the heart of Bayswater after completion. The practical completion of The Whiteley will be fully achieved in the second half of 2025. During the Period under review, sectional completion of certain parts of the residential blocks was completed and delivered to the buyers. As at 30 June 2025, 91 residential units with a sales amount of GBP611 million have been delivered to the buyers. The development will deliver approximately 326,000 sqf of residential area, and 277,000 sqf of retail, hotel, commercial and parking spaces. Pre-sales started in November 2021. As at 30 June 2025, it has pre-sold 101 residential units for GBP661 million and the remaining 10 presold units are scheduled for delivery to the buyers in the second half of 2025. In addition, the 109-key Six Senses Hotel which forms part of The Whiteley has also been pre-sold for GBP180 million. Completion of the sale is anticipated to take place in the second half of 2025. The Group has approximately 47% interests but 50% voting power in this project.

Located next to the Kai Tak Development District, Harbourside HQ is a 28-storey Grade A office with a total marketable gross floor area of approximately 795,000 sqf, including retail spaces on the ground and first floor, and 285 parking spaces. Overlooking Kai Tak and the Kwun Tong Promenade, the property is situated close to the Ngau Tau Kok MTR station, connecting it to different districts of Hong Kong. With its unique location and iconic 136.5 metres height, Harbourside HQ commands a panoramic harbour view stretching from the Lei Yue Mun Straits to the Victoria Harbour. The nearby retail and commercial structures offer amenities in shopping, dining, and entertainment. With the new anchor tenant, Hospital Authority, moving into the building in the second half of 2023, the occupancy rate was maintained at 75% as at 30 June 2025. The cost of acquisition was HK\$7.5 billion in which the Group has a 25% interest.

No. 15 Shouson is located at No. 15 Shouson Hill Road West. It comprises a total of 15 luxury villas with a total gross floor area of approximately 88,000 sqf. All the villas have internal lifts, gardens, usable rooftops and parking spaces. Among them, 13 villas also have private swimming pools. As at 30 June 2025, the sales of 7 luxury villas were completed yielding a total sales revenue of approximately HK\$3.9 billion. The remaining 8 villas are available for sale and will continue to provide positive contribution to the Group in the coming years. The Group has 42% interests in No. 15 Shouson with an original investment of about HK\$1.2 billion.

The Group has an effective 15% interest in a joint venture development project related to KITEC with an attributable investment of about HK\$906 million. The business operations of KITEC ceased in 2024 and the redevelopment plan which includes commercial and residential components was approved by Town Planning Board on 18 July 2025.

Dr. Peter Lam, Deputy Chairman and Managing Director of C C Land, concluded “Following the staged completion of the two joint-venture development projects in Central London, revenues will be continually booked as delivery takes place, providing attractive returns to the Group. Concurrently the two investment properties in Central London will continue to provide a steady and recurring rental income for the Group.”

“Looking ahead, the Management anticipates the unstable business environments to persist in the foreseeable future. The Group will focus on ensuring the stability and sustainability of its existing property portfolio and adjust its strategies in response to the ever-changing market as well as maintain a healthy balance sheet.”

– End –

About C C Land

Headquartered in Hong Kong, the core business of C C Land is property development and investment as well as treasury investments. The Group started to build its global property portfolio since early 2017, and now has both investment and development projects in the United Kingdom, Hong Kong and Chinese mainland. The Group’s business strategy is to have a balanced property portfolio with both stable recurring rental income and property sales revenue in developed cities worldwide.

For enquiries, please contact:

C C Land Holdings Limited

Eva Chan

Tel: (852) 2820 7000

Email: evachan@ccland.com.hk

iPR Ogilvy Ltd

Tina Law / Emily Chiu

Email: ccland@iprogilvy.com