Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

新鴻基有限公司
SUN HUNG KAI & CO. LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 86)

ANNOUNCEMENT
CHANGE OF RELIANCE ON THE INITIAL PRESCRIBED THRESHOLD TO THE ALTERNATIVE THRESHOLD FOR THE MINIMUM PUBLIC FLOAT REQUIREMENT

Reference is made to the Consultation Conclusions on ongoing public float requirements published by the Stock Exchange in December 2025. The Amended Listing Rules implementing the proposals contained in the Consultation Conclusions will come into effect on 1 January 2026. Pursuant to the Amended Listing Rules, an eligible listed issuer is permitted to satisfy the minimum prescribed public float requirement by reliance on the Initial Prescribed Threshold or the Alternative Threshold.

In compliance with Rule 13.32C of the Amended Listing Rules, the Board is pleased to announce that it has resolved on 31 December 2025 to change its reliance on the Initial Prescribed Threshold to the Alternative Threshold for compliance with minimum public float requirements under Rule 13.32B of the Amended Listing Rules with effect from 1 January 2026. The Board considers that, by changing its reliance to the Alternative Threshold, the Company will be afforded with greater flexibility to conduct transaction(s) for capital management purposes (e.g. share repurchases) going forward.

Pursuant to Rule 13.32B of the Amended Listing Rules, if the Company seeks to rely on the Alternative Threshold, the portion of the class of shares listed on the Stock Exchange and held by the public must at all times (i) have a market value of at least HK$1,000,000,000; and (ii) represent at least 10% of the Company's total number of issued shares. As at the Latest Practicable Date, the market value of the shares in the Company held by the public, calculated in accordance with Rule 13.32A of the Amended Listing Rules, is approximately HK$1,910,000,000 and the percentage of the Company's public float is approximately 25.06%.

In accordance with the Amended Listing Rules (including Rule 13.32D), the Company will make the necessary disclosure in the monthly returns and the annual reports going forward and will monitor its public float level on an ongoing basis.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"Alternative Threshold"	having the meaning ascribed thereto under Rule 13.32B of the Amended Listing Rules;
"Amended Listing Rules"	the Listing Rules, including the amendments which will become effective on 1 January 2026 for the implementation of the proposals adopted in the Consultation Conclusions;
"Board"	the board of Directors;
"Company"	Sun Hung Kai & Co. Limited, a company incorporated in Hong Kong with limited liability, the securities of which are listed on the main board of the Stock Exchange (Stock Code: 86);
"Consultation Conclusions"	the consultation conclusions on ongoing public float requirements published by the Stock Exchange in December 2025;
"Directors"	the director(s) of the Company;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Initial Prescribed Threshold"	having the meaning ascribed thereto under Rule 13.32B of the Amended Listing Rules;
"Latest Practicable Date"	30 December 2025;

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited; and
"%"	per cent.

On behalf of the Board
Sun Hung Kai & Co. Limited
Brendan James McGraw
Executive Director

Hong Kong, 31 December 2025

As at the date of this announcement, the Board comprises Messrs. Lee Seng Huang (Group Executive Chairman), Antony James Edwards and Brendan James McGraw being the Executive Directors; Messrs. Simon Chow Wing Charn and Peter Anthony Curry being the Non-Executive Directors; and Mr. Evan Au Yang Chi Chun, Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Ms. Vivian Alexa Kao, Ms. Jacqueline Alee Leung, Mr. Wayne Robert Porritt and Mr. William Thomas Royan being the Independent Non-Executive Directors.