



C C Land Holdings Limited

Final Results 2025

March 2026

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About C C Land

About C C Land



Headquartered in Hong Kong, the core businesses of C C Land are property development and investment as well as treasury investments



Started to build global property portfolio since early 2017



Has both investment and development projects in the United Kingdom, Chinese mainland and Hong Kong



Continues to look for real estate development and investment opportunities in metropolitan cities globally



Financial Highlights

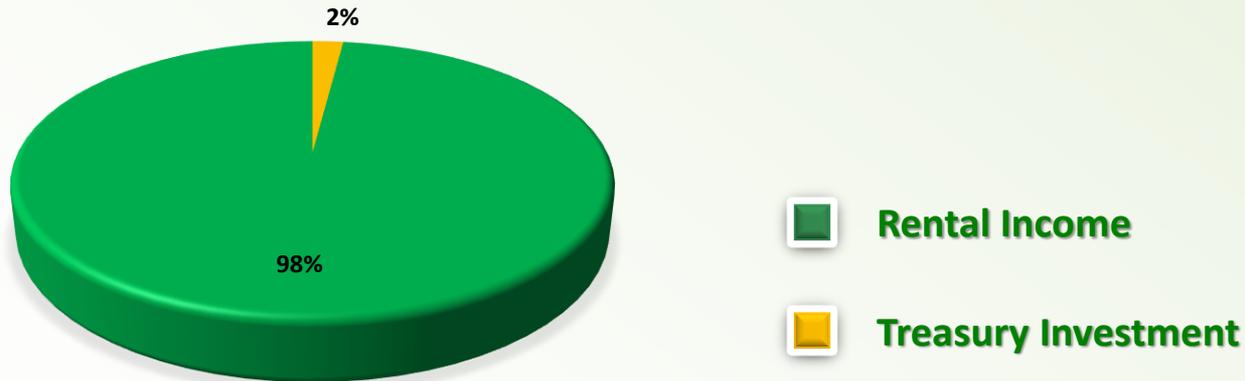
Financial Highlights

<i>For the year ended 31 December (HK\$'000)</i>	2025	2024	Change
Revenue	546,302	508,317	7.5%
Gross profit	515,476	471,062	9.4%
Other income and gains, net	421,073	383,103	9.9%
Share of profits and losses of joint ventures and associates	(571,379)	(413,624)	38.1%
Loss before tax	(497,070)	(595,580)	-16.5%
Loss attributable to			
- Ordinary equity holders of the parent	(466,709)	(617,924)	-24.5%
- Holder of perpetual capital securities	22,298	-	N/A
Loss per share (HK cents)			
- Basic and diluted	(12.02)	(15.92)	-24.5%
Dividend per share (HK cents)	-	-	N/A

Fair value gains on investment properties of HK\$229.9 million

Source of Income

<i>For the years ended 31 December (HK\$'000)</i>	2025	2024	Change
Rental Income	535,708	455,722	17.6%
Treasury Investment	10,594	52,595	-79.9%
Total	546,302	508,317	7.5%



**For the year ended
31 December 2025**

Investment Property Portfolio

Annual Rental Yield:

Property	2025	2024
The Leadenhall Building	3.9%	3.7%
One Kingdom Street	5.8%	5.5%

Rent collection: 98% (2024: 98%)

Due to the buildings' high quality tenant mix and the Group's astute management

Strong Financial Position

	As at 31 Dec 2025 (HK\$ Mn)	As at 31 Dec 2024 (HK\$ Mn)	Change
Total Assets	22,652	23,518	-3.7%
Total Liabilities	8,106	10,728	-24.4%
Shareholders' Equity	13,024	12,790	1.8%
Cash and Cash Equivalents	1,828	1,535	19.1%
Bank Balances (Restricted / Pledged)	76	389	-80.5%
Total Bank and other Borrowings	7,829	8,025	-2.4%
Guaranteed Notes	-	2,322	-100%
Net Borrowings	5,925	8,423	-29.7%

Net asset value attributable to equity holders per share : HK\$3.35

(31 December 2024 : HK\$3.29)

Net gearing ratio : 45.5% (31 December 2024 : 65.9%)

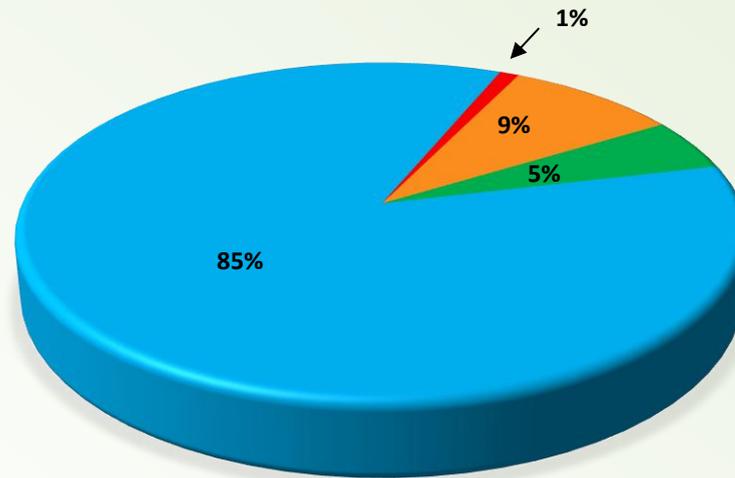
Adjusted net gearing ratio : 43.6% (31 December 2024: 59.6%)

(If the portfolio of investments was taken into account)

Weighted Average Debt cost : 5.4% (2024: 5.9%)

Cash and Bank Balances

Total **HK\$1.9 billion**
as at 31 December 2025



HKD 9%



USD 5%



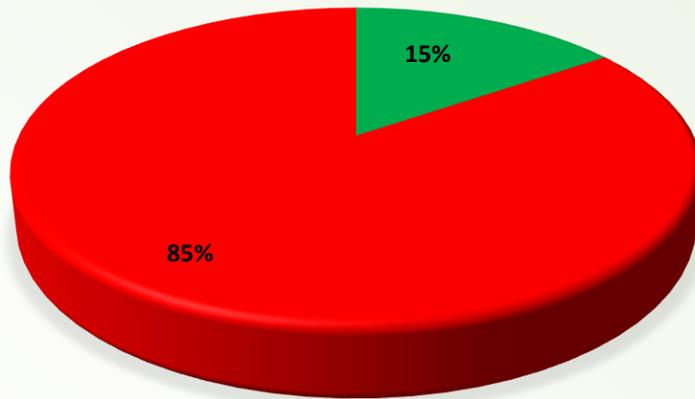
GBP 85%



OTHER CURRENCIES 1%

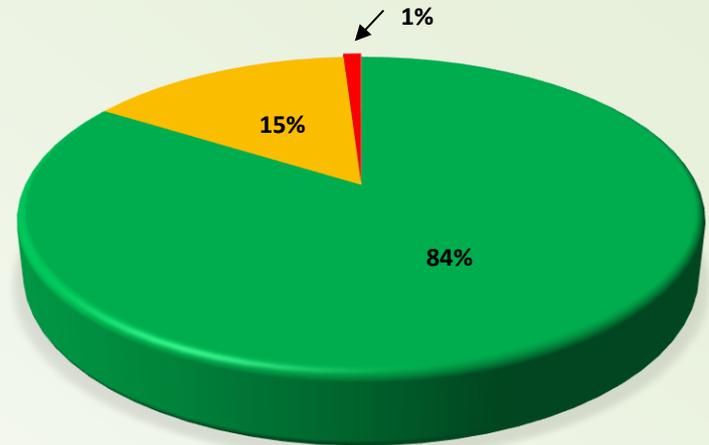
Total Borrowings

Repayment Dates 31 December 2025



- Repayable within 1 year (HK\$1.2 billion)
- Repayable after 1 year (HK\$6.6 billion)

In Terms of Currency 31 December 2025



- HKD 15%
- RMB 1%
- GBP 84%

Total outstanding borrowings as at 31 December 2025: HK\$7.8 billion
(31 December 2024: HK\$10.3 billion)



2025 Business Review

Notable Achievements in 2025

1

Fair value gains on investment properties of value in HK\$229.9 million

2

The development of Phase II and Phase III of Thames City with respective saleable area of 538,000 sqf and 590,000 sqf is in the pipeline

3

Started delivery of certain units of residential blocks of The Whiteley

4

The 109-key Six Senses Hotel has also been sold for GBP180 million and completed in March 2026.

Property Portfolio (Key Projects)

Investment Properties

Properties Acquired	Completion Date	Usage	Purchase Consideration (Million)	Total Area (sq. ft.)	Effective Interests
One Kingdom Street	Jan 2017	Office & Carpark	GBP292	265,000	100%
The Leadenhall Building, London	May 2017	Office & Retail	GBP1,150	610,000	100%
Total				875,000	

Property Portfolio (Key Projects) *cont'd*

Major Joint Ventures

Properties Invested/Acquired	Acquisition Date	Usage	Total Area (Million sq ft.)	Attributable Consideration (Million)	Effective Interests
Thames City, London	Aug 2017	Residential & Commercial	1.7	GBP260	50%
Harbourside HQ, Hong Kong	Aug 2018	Office, Retail & Carpark	0.8	HKD1,875	25%
The Whiteley, London	Dec 2019	Apartments, Hotel & Retails	0.6	GBP182	47% (50% voting right)
Kowloon Bay International Trade and Exhibition Centre (KITEC), Hong Kong	Jun 2021	Residential & Commercial	1.8	HKD906	15%
No. 15 Shouson, Hong Kong	Jan/Oct 2022	Residential	0.1	HKD1,200	42%
Total			5.0		

Major Investment Property: One Kingdom Street



- Acquired in Jan 2017 at a purchase consideration of approx. **GBP292 million** (approx. HK\$2.9 billion)
- A prime Grade A commercial property comprising 265,000 sq. ft. located in Paddington Central, the West End of London
- After completion of the metro Elizabeth Line, Transport for London has returned 15,360 sqf of vacant space underneath the office tower which may entail creating an urban logistics hub in collaboration with adjacent landlords in Paddington Central.
- Rental yield is approx. **5.8%** per annum



Photo source:
http://www.trekearth.com/gallery/Europe/United_Kingdom/England/London/Paddington/photo1117240.htm

Major Investment Property: One Kingdom Street (cont'd)

- As at 31 December 2025, 89% leased to reputable major tenants, including Vodafone, Takeda and Equinor
- Current annual contract rental income in the region of approx. **GBP16.9 million.**



Photo source: <https://www.flickr.com/photos/egfocus/3660244820/>

Major Investment Property: The Leadenhall Building

“City of London Building of the Year 2015”

- Acquired in May 2017 at a purchase consideration of approx. **GBP1,150 million** (approx. HK\$11.2 billion)
- A 46-floor iconic and award-winning building with approx. 610,000 sq. ft. of office and retail space in the prime financial and insurance districts of London
- Current annual contract rental income is around **GBP44.7 million**.
- Rental yield is approx. **3.9%** per annum
- Received “2018 RIBA London Awards” & shortlisted for the National Awards



Major Investment Property: The Leadenhall Building (cont'd)



- Fully let with a weighted average unexpired lease term of approx. **7.6 years** with **6.3 years** on a term-certain basis
- Tenant base includes several renowned international insurance companies alongside other financial institutions, technology and professional service businesses
- Generating a stable and strong recurrent income for the Group and affirming the Group's presence in the UK property market
- “The Leadenhall Building App” has been developed to coordinate building-wide events and activities

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Development Project: Thames City



- In August 2017, the Group participated in a 50:50 joint venture to invest in a residential development project.
- Thames City situates at the South Bank of River Thames in Central London, with a stunning panoramic view.
- The project is a mixed-use development featuring 12 residential and commercial buildings, ranging in height from 4-53 storeys to provide about 1,500 luxury residential units and some commercial space with a total saleable area of approx. 1.7 million sq. ft.
- As at 31 December 2025, an accumulated total of **523** residential units for over **GBP1.1 billion** in value have been sold in Phase I of Thames City
- Benefitting from the sensational sales performance, the construction loans were fully early repaid in March 2023, more than 17 months ahead of repayment schedule.

The Whiteley London



- Located in Queensway, W2
- A former shopping mall constructed in 1908
- Committed investment of £182 million to regenerate and redevelop the project fully paid
- A mixed-used scheme of 603,000 sq.ft. with 139 luxury residential apartments, a 5-star spa hotel with 109 rooms operated by Six Senses, retail and restaurant spaces
- As at 31 December 2025, **105** residential units have been presold for **GBP712 million**
- As at 31 December 2025, **100** residential units with sales amount of **GBP662 million** have been delivered to the buyers
- The 109-key Six Senses Hotel has also been sold for **GBP180 million** and completed in March 2026.
- The Group has 47% interests but 50% voting right





Outlook & Strategies

Growth Drivers



Building a Global Real Estate portfolio of investment properties for steady rental income

Developing properties for sales revenue and profit

Leveraging on management's experience and expertise in the property industry to actively look for opportunities in metropolitan cities globally



CC Land

**WELL-POSITIONED AS AN
INTERNATIONAL REAL ESTATE COMPANY**



Open Forum

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