



Hongkong Land Set to Transform LANDMARK into Ultra-luxury Destination of Tomorrow in Central, Hong Kong

Descrizione

Hongkong Land commits US\$400 million (HK\$3.1 billion) strategic investment to launch "Tomorrow's CENTRAL", a planned transformation of LANDMARK. Hongkong Land estimates an additional US\$600 million (HK\$4.7 billion) capital investment from retail tenants across LANDMARK, reimagining the luxury landscape of Hong Kong. Cartier, CHANEL, Dior, Hermès, Louis Vuitton, Prada, Saint Laurent, Sotheby's, Tiffany & Co., and Van Cleef & Arpels have committed to create world-class destinations. Featuring 10 multi-storey Maison destinations, over 30 new F&B offerings, a jewellery and watch boulevard, curated beauty universe, and immersive art spaces. HONG KONG SAR. Media OutReach Newswire. 26 June 2024. Long Hong Kong's epicentre of luxury experiences, Hongkong Land's LANDMARK is set to evolve into the city's ultimate lifestyle destination for global fashionistas, epicureans, and art devotees. As a time-honoured mecca for all things opulent, LANDMARK has consistently offered exceptional experiences, and this transformation will further cement its preeminent standing. Hongkong Land announces its roadmap to transform LANDMARK into an ultra-luxury destination. The reimagined LANDMARK will elevate Hong Kong's luxury lifestyle to new heights, unveiling an unrivalled convergence of Maison destinations created by the world's most coveted luxury brands. With a total investment expected to exceed US\$1 billion (HK\$7.8 billion) from both Hongkong Land and its tenants, Hongkong Land is orchestrating the largest retail transformation of its Central Portfolio, situated in the heart of Hong Kong. This evolution of LANDMARK will unfold over the next three years, in phases, while LANDMARK will remain open throughout this period. Anchor tenants of LANDMARK will more than double their footprints, elevating their retail concepts across awe-inspiring two-to-eight-storey Maison destinations, some of which will be among the largest available for the brands around the world. (1) Anchor tenants of LANDMARK will more than double their footprints, elevating their retail concepts across awe-inspiring two-to-eight-storey Maison destinations, some of which will be among the largest available for the brands around the world. The reimagined LANDMARK will elevate Hong Kong's luxury lifestyle to new heights, unveiling an unrivalled convergence of Maison destinations created by the world's most coveted luxury brands, new opportunities for best-in-class dining concepts, an exquisite jewellery and watch boulevard, curated universe for beauty and contemporary fashion, as well as immersive experiential spaces dedicated to art. "Central has been the barometer of the city's transformations for over a century, so developing LANDMARK marks an important chapter that will define the future of luxury experiences in Hong Kong.

and the rest of the world," said Mr Alvin Kong, Executive Director, Hongkong Land. "This strategic transformation is a pivotal milestone exemplifying our GLOBAL CENTRAL vision to create world-class luxury lifestyle and retail destinations that serve as gravitational hubs for the world's most prestigious brands and discerning consumers," he said. LANDMARK will introduce newly curated universe for beauty and contemporary fashion, as well as a jewellery and watch boulevard, which will position Central amongst the world's most prestigious addresses such as Paris' Place Vendôme.

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Elegance Meets Eco-Consciousness

With a strong sense of eco-consciousness, Hongkong Land has set specific sustainability ambitions for the transformation project, with extensive use of green building materials, including 100% low carbon concrete, 100% green rebar and 100% sustainable timber. Additionally, 80% of construction plant and equipment used in the project will be electric to reduce carbon emissions. Upon completion, LANDMARK aims to secure several of the highest environmental, health and safety, and wellbeing certifications including BEAM Plus Interiors, LEED Commercial Interiors and WELL, making it one of the greenest property upgrades in Hong Kong.

Charting a Global Central Concept

Hong Kong is a globally revered luxury destination. According to PwC, the size of Hong Kong's personal luxury market is projected to reach HK\$125.8 billion (US\$ 16.1 billion) by 2030. Known as the time-honoured mecca hosting the city's most discerning clientele, LANDMARK is well-positioned to capture this exceptional growth of the luxury market with its transformation plan. "Luxury brands see this city as home to some of their most sophisticated clientele, and we have solid data to support our confidence," said Alexander Li, Chief Retail Officer, Commercial Property, Hong Kong & Macau of Hongkong Land. "Our most loyal clients, who represented 80% of sales from our loyalty programme, spent an average HK\$1 million with us in 2023, and they purchased at LANDMARK every other week." The transformative move in its Central Portfolio forms part of Hongkong Land's vision to shape a GLOBAL CENTRAL concept – establishing world-class epicentres for ultra-luxury retail, business and tourism at the heart of the world's most dynamic cities. This GLOBAL CENTRAL destination in Hong Kong will boast a collection of the world's most luxurious and discerning brands, cultivating a unique ecosystem with international appeal. As Hongkong Land's home, the reimagined LANDMARK will be a cornerstone for its global ambitions, with this model serving as the inspiration to shape an interconnected network of premier global lifestyle destinations, including in Shanghai's West Bund area and beyond. "Our ambition is to transform, redefine and lead the luxury landscape. Together with our luxury tenants who share this visionary spirit, we look forward to creating a world-class luxury lifestyle destination that will captivate discerning consumers for years to come, not only in Hong Kong, but across the globe," Alex added.

Voices of Luxury: Tenant Perspectives

Some key luxury tenants have shared their perspectives on the shared vision for LANDMARK's transformation: "Louis Vuitton is proud to be a part of this visionary project with Hongkong Land. Over several decades, we have developed special relationships with our loyal clients at LANDMARK and we look forward to providing them with even more elevated experiences in future," said Robert Calzadilla, North Asia President, Louis Vuitton. "Dior has been a long-standing partner with Hongkong Land since 1995 and we cherish our location in the heart of LANDMARK ATRIUM. We look forward to be part of this ambitious transformation of LANDMARK, reinforcing its appeal as one of the most luxurious shopping destinations in the world," said Jean-Baptiste Debains, President Asia Pacific, Christian Dior Couture.

"The vibrant energy and cultural richness of Hong Kong have consistently been an inspiration for us. What makes this city so distinctive is its reverence for heritage while welcoming creativity, similar to the values of Van Cleef & Arpels. Shoppers in Hong Kong have refined tastes and genuine curiosity and are open minded and receptive to new creative concepts. This creates an ideal setting for showcasing unique artistic offerings," said Julie Clody Medina, President, Asia Pacific, Van Cleef & Arpels.

"Hongkong Land has been a key partner of PRADA Group since we opened our first store in Asia Pacific over 30 years ago in LANDMARK, the testimony of a long-lasting collaboration, and of the strategic presence for the Group within the luxury destination. We share a common vision, whose ultimate goal is providing an extraordinary one to one customer experience, with tailored services to the ever-changing luxury clientele," said Giulio Brini, Managing Director of Prada Asia Pacific.

"LANDMARK has long been a key global location for Tiffany & Co. We are excited to be a part of this transformation with Hongkong Land, and have ambitious plans to create an unforgettable new experience for our clients in Hong Kong," said Maxence Kinget, President Greater China of Tiffany & Co.

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