

## **The topping-out of Langham Place signifies a new level of development sophistication in Hong Kong**

20 Nov 2003

(Hong Kong November 20th, 2003) --- At the project topping-out ceremony today, the Urban Renewal Authority and Great Eagle Holdings Limited announced the completion of superstructure construction of Langham Place in Mongkok, Kowloon.

Langham Place is a mega 1.8 million square feet development at a total investment of over HK\$10 billion.

"Langham Place is a flagship project of URA in Kowloon. Like the Times Square in Causeway Bay and Xiantindei in Shanghai, Langham Place will definitely bring about a substantial revitalising impact on its surrounding area. It also stands as a monumental example of joint venture between the URA and the private sector in helping to keep one of the busiest downtown areas abreast with Hong Kong's economic development, particularly in providing a competitive edge in modern retail and tourist industries," said Mr Billy Lam Chung-lun, Managing Director of the Urban Renewal Authority.

Langham Place, standing right next to the MTR Mongkok Station, will bring about fundamental changes to the district. Its three components - retail, office and hotel - are designed to complement each other. Langham Place will bring fascinating experience to shoppers and tourists and offer unprecedented opportunities to businesses. Its intelligent Grade-A office tower will also set a new standard for office accommodation in Mongkok.

"Langham Place is a unique project that sets new records in many ways. Our 59-storey office tower is the tallest structure in Kowloon, offering world-class facilities and a magnificent 360-degree panoramic view. The Langham Place Hotel is the only 5-star in Mongkok that brings both luxury and convenience to tourists. Our shopping mall also introduces architectural designs and features never before seen in Hong Kong, such as a 9-storey tall Grand Atrium, the two longest indoor escalators in Hong Kong and the one-of-its kind Digital Sky," said Dr. K. S. Lo, Deputy Chairman and Managing Director of Great Eagle Holdings Limited, "The URA and Great Eagle are sparing no resources in making sure this major urban renewal project will have a seismic impact on the district of Mongkok. By virtue of its sheer volume, and its stunning construction, Langham Place will become the catalyst of change and progression for the whole district."

"Langham Place's impact will go beyond being a new landmark. Within in this 3-in-1 mega development, we will be directly creating over 2,000 new job opportunities. Besides, the spin off effect brought about by the 300 shops and restaurants in the mall should be significant. Through Langham Place, we are not only enhancing shoppers and tourists' experience but will also contribute to a more prosperous economy," added Dr. Lo.

The office and hotel components of Langham Place are expected to open in the bustling heart of Mongkok in mid-2004, while the shopping mall will be ready for business in October 2004.

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