

2024

Sustainability  
Performance  
Report 2024





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# Chief Executive's Message



“In 2024, our sustainability work continued to be recognised by globally-respected ESG ratings organisations. Our rankings on global sustainability indices rose sharply once again – we were awarded a perfect score of 100 on the Global Real Estate Sustainability Benchmark’s (GRESB) Development Benchmark (Diversified) – this was the highest score awarded in the world!”

2024 was a remarkable year for Hongkong Land in terms of sustainability, innovation and our brand identity. Shortly after I began my tenure in April, we embarked on a six-month review which produced a new strategic direction that has been endorsed by our Board of Directors: “Experience is central<sup>TM</sup>”. This strategy focuses on the development of ultra-premium integrated commercial properties in Asia’s gateway cities that will drive sustainable, long-term growth. We will no longer invest in the build-to-sell segment in Asia, instead we will actively recycle capital into new integrated commercial property opportunities to generate growth and deliver superior returns.

Strong sustainability performance is critical to delivering this new strategic vision. Our ultra-premium tenants and our

investors have high expectations of us, and wish to see us become a market leader in environmental, social and governance (ESG) implementation. I am happy to report that we remain on track to become such a leader, thanks to our consistently strong sustainability performance and achievements this year.

## Growing Success on ESG Benchmarks and Indices

In 2024, our sustainability work continued to be recognised by globally-respected ESG ratings organisations. Our rankings on global sustainability indices rose sharply once again – we were awarded a perfect score of 100 on the Global Real Estate Sustainability Benchmark’s (GRESB) Development Benchmark (Diversified) – this was the highest score awarded in the world! We were also named the GRESB

Global Listed Sector Leader in the Standing Investment Benchmark (Diversified – Office/Retail) and the Global Sector Leader in the Development Benchmark (Diversified); and received GRESB five-star ratings in both the Standing Investment and Development benchmarks for the second consecutive year, placing Hongkong Land in the top 20% of companies worldwide. We also qualified as a constituent of the Dow Jones Sustainability World Index for the first time this year and the Dow Jones Sustainability Asia Pacific Index for the third consecutive year; and were ranked third globally in the Real Estate Management and Development Industry sector of the S&P Global Corporate Sustainability Assessment (CSA).

These are impressive results upon which we must continue to build.

# Chief Executive's Message

## Moving Towards a Decarbonised Future

A primary goal of our Sustainability Framework 2030 is to ensure that our portfolio becomes decarbonised and climate resilient. Our extraordinarily talented people kept delivering this year, helping us make impressive progress on our Climate & Economic Resilience and Inspirational Connections targets. We reduced our Scope 1 and 2 carbon emissions by 33.3% against a 2019 baseline, putting us over the halfway line of our 2030 science-based carbon reduction targets.

Achieving our 2030 targets will require us to ramp up our procurement of renewable energy as we complete the commercial properties in our pipeline over next several years.

## Green Buildings and Wellbeing

We obtained several important green building accreditations in 2024, setting new standards by becoming the first developer in the city to achieve "Triple Platinum" status across an entire Hong Kong commercial portfolio. All buildings in the Central Portfolio earned Platinum certifications in BEAM Plus, LEED and

WELL for existing buildings. Notably, Jardine House achieved the highest LEED v4.1 Existing Buildings: Operations and Maintenance (EBOM) certification score in Hong Kong, earning 89 out of 100 points and surpassing all commercial buildings in the city. This is an apt example of our dedication to uncompromising quality and sustainability leadership: Through constant care and reinvestment, a building that is over 50 years old has obtained a market-leading position in sustainability.

These recognitions and certifications give us a strong foundation. However, our work is just beginning. We have set ambitious sustainability goals for the "Tomorrow's CENTRAL" luxury retail transformation project at LANDMARK, demonstrating our pledge to conduct environmentally responsible redevelopment work and setting a high bar for our peers. The project, which encompasses the LANDMARK ATRIUM, the Prince's Building Podium Conversion and Alexandra House Podium Conversion projects, will feature the extensive use of green building materials, including 100% low-carbon concrete, 100% green rebar and 100% sustainable timber. Additionally, 80% of the construction plant and equipment used in the project will be electric, further reducing carbon emissions.

## Tenant and Community Engagement

In September, we celebrated the first year of our Tenant Sustainability Partnership

Programme (TSPP) with a ceremony honouring the achievements of our participating tenants. The TSPP fosters collaboration between Hongkong Land and our tenants to pursue sustainability through environmental and social initiatives. Twenty Central Portfolio office tenants joined the TSPP's first year, partnering with us in green fit-out and operations, monitoring and improving environmental performance, co-organising events, and taking part in social programmes to benefit the community. By the end of the first year, 23% of our total Central lettable office area – over 840,000 sq. ft. – was occupied by TSPP tenants; and the initiative had expanded to properties in the Chinese mainland. We expect that our renewed focus on ensuring that all of our developments adopt a "hospitality first" approach will further deepen these already-strong tenant relationships.

Meanwhile, our successful Hongkong Land HOME FUND community engagement initiative celebrated its fourth anniversary this year. Hongkong Land HOME FUND has now invested over HK\$110 million in community projects, with over 500,000 people benefitting in our youth and housing programmes. Our colleagues were also enthusiastic volunteers this year – the staff participation rate in volunteering initiatives was 64.1%, a 191% increase over 2023.

## Experience is central™

Hongkong Land's decades of experience tells us that city centres are the ultimate source of connection, inspiration and innovation. Our new strategy will harness this power to accelerate growth and unlock value.

Through our three core values – "always forward", "think in generations" and "be a bridge", we will leverage innovation, long-term thinking and collaboration to expand our investment properties in Asian gateway cities, finance new opportunities and strengthen our strategic partnerships to support long-term expansion and financial success.

A hallmark of Hongkong Land is how we think in generations. For 135 years we have built places that have enabled communities to thrive. I am grateful that I can help continue this tradition with our incredible people, and I look forward to working together to consolidate our leading position and create sustainable value in all aspects of our business for generations to come.

Michael Smith  
Chief Executive



# About This Report

This is Hongkong Land's 15<sup>th</sup> annual sustainability report, published on 7 April 2025, covering the period from 1 January to 31 December 2024.

Hongkong Land ("the Group") is firmly focused on aligning with the global transition to a low carbon economy. We aim to amass the infrastructure, talent, technology, and connections necessary to create a sustainable tomorrow for the Group and the communities within which we work. By doing so, we aspire to become a sustainability leader in Asia.

This report, our Sustainability Performance Report 2024, presents our performance highlights, material sustainability performance data and case studies from 2024, covering the leasing portfolios and development projects that Hongkong Land holds through subsidiaries and joint ventures, where the Group has management control.

A second document, the Sustainability Report – Framework 2030 & Climate Action, sets out the details of our Sustainability Framework 2030, climate adaptation and science-based emissions reduction targets, and exemplifies our deep commitment to creating sustainable, long-term value.

Overviews of Hongkong Land's organisational structure and financial performance are included in the consolidated financial statements provided in our Annual Report, and all activities consolidated for financial reporting purposes are covered. There is no difference between the list of entities included in our Annual Report and those in this Sustainability Performance Report or the Sustainability Report – Framework 2030 & Climate Action.



After Mr Michael Smith joined Hongkong Land as Chief Executive on 1 April 2024, a six-month strategic review was launched. Upon conclusion of this review, a decision was reached that the Group will no longer invest in the build-to-sell segment of the market in Asia. The Group will instead actively recycle capital out of this segment to finance new integrated commercial property opportunities. Under a new brand focus named "Experience is central™", the Group will also expand its investment properties business in Asian gateway cities, strengthen strategic partnerships to support this expansion, identify third-party capital to fund future growth, and update its capital allocation framework to enhance shareholder returns.

This report was prepared in accordance with the Global Reporting Initiative's (GRI) Standards 2021 and with reference to the IFRS S1 and S2 standards. The topics covered in this report were selected through a double materiality assessment conducted in 2023, which identified and prioritised the material topics of Hongkong Land in consultation with different stakeholder groups.

The material risks were assessed and the materiality assessment has been integrated into the Group's corporate risk management system. More information about the materiality matrix can be found in the Sustainability Report – Framework 2030 & Climate Action.

Certain information in the report was independently verified by a third party, PricewaterhouseCoopers (PwC), which provides limited assurance. PwC undertook an assurance engagement with respect to selected sustainability information provided by Hongkong Land. They verified sustainability performance data relating to environmental, social and community measures and presented an Independent Practitioner's Limited Assurance Report to the Board of Directors of Hongkong Land Holdings Limited.



As part of our ongoing efforts to improve our sustainability performance and reporting, we invite you to forward any comments or questions to our

# ESG Ratings

In 2024, Hongkong Land was ranked on several prominent sustainability indices.

Global Real Estate Sustainability Benchmark

- **Global Sector Leader** status in the GRESB Assessment for Development Benchmark (Diversified), receiving a score of 100 – the highest score globally.
- **Global Listed Sector Leader** status in the GRESB Assessment for Standing Investments Benchmark (Diversified – Office/Retail).
- **Five-star ratings** for both Development and Standing Investments, placing us in the world's top 20%.



- Qualified as a constituent of the **Dow Jones Sustainability World Index** for the first year.
- Qualified as a constituent of the **Dow Jones Sustainability Asia Pacific Index** for the third consecutive year.

Member of

**Dow Jones  
Sustainability Indices**

Powered by the S&P Global CSA



Hongkong Land achieved top 10% S&P Global CSA score and was included in the S&P Global Sustainability Yearbook 2025

**Sustainability Yearbook**

**S&P Global**



# Performance Highlights 2024



## Climate & Economic Resilience

### Bespoke embodied carbon assessment tools

Our cutting-edge tools continued to evolve in 2024, with increasing granularity and further engagement with contractors and material suppliers. Key enhancements include updating emission factor databases, developing the Environmental Product Declarations database across regions. This collaboration along our supply chain is helping boost demand for low-carbon construction materials.

### Circularity study of LANDMARK's transformation

This large-scale transformation project conducted a preliminary audit to minimise construction waste. We set a waste diversion rate of 75%, and set targets for sustainable procurement and the use of recycled materials, for example green concrete, rebar and timber from sustainable sources. The project aims to achieve the highest level of green building certifications. In July 2024, it became WELL Core pre-certified.



## Inspirational Connections

### "Tomorrow's CENTRAL"

LANDMARK, our major commercial asset, is undergoing a large-scale expansion and upgrade under our new "Experience is central™" brand focus. This includes major enhancements to tenant amenities and services that will reinforce the portfolio as a world-class destination for luxury, retail, lifestyle, and business. Total investment is expected to exceed US\$1 billion from Hongkong Land and our tenants.

### Tenant Sustainability Partnership Programme

Tenants that occupied 23% of the Central Portfolio's total office lettable area joined TSPP in the first year, partnering with us to make their offices more sustainable, co-organising events and taking part in social initiatives to benefit the community. A first-year anniversary ceremony honoured the achievements of our participating tenants.

# Performance Highlights 2024



## Operational Excellence

### Construction safety enhancements

We made a significant investment in making enhancements to safety measures at the departmental, project and contractor levels. We developed comprehensive site safety management system including safety checks, evaluations, project management plans, and safety standards. Encompassing additional prohibitions on unsafe practices, guidelines for worker safety, the formation of an Anti-Unsafe Team, and protocols for safety incident investigations.

### Employee Recognition Programme

Highlights and rewards behaviours that align with Hongkong Land's principles. The programme gave out 60 monthly awards and 50 quarterly awards across Hong Kong, the Chinese mainland and South Asia this year, boosting morale and encouraging continued excellence. All quarterly award winners are also eligible for nomination for the prestigious 2024-2025 "SUPERHEROES" Annual Awards.



## Vibrant Communities & Cities

### Hongkong Land HOME FUND

Hongkong Land received both the Outstanding Corporate Award and the Top 10 Volunteer Hours Award (100-999 employees) in Hong Kong Volunteer Awards. These wins are a testament to our steadfast commitment to contributing to the betterment of our communities.

### Mother Nature and Our Next Generation Exhibition and Community Art Programme

Hongkong Land partnered with a local charity on this initiative which included a series of community art workshops for about 3,000 grassroots children and teenagers, an art exhibition, guided tours, and the Central Safari Colouring and Drawing Competition, and the Mother Nature and Our Next Generation Exhibition at the Rotunda Central, attracting 2,100 visitors.



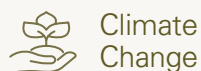
# Progress Towards 2030 Targets



## Climate & Economic Resilience



### 2030 Targets and Progress



#### Climate Change

- ✓ Absolute Scope 1 and 2 greenhouse gas (GHG) emissions – Down 46.2% by 2030 from 2019

Scope 3 GHG emissions – Down 22% in carbon intensity

- ▶ Reduced Scope 1 and 2 absolute GHG emissions by 33.3%.
- ▶ Enhanced our bespoke embodied carbon tools to increase granularity by updating emission factor databases.
- ✓ 50% of electricity consumption from renewables, including identifying opportunities for on-site generation
- ▶ Both landlord's and tenants' energy consumption at WF CENTRAL in Beijing were powered by 100% renewable energy in 2024.
- ✓ Reduce electricity intensity by 24.6% from a 2019 baseline
- ▶ Electricity intensity was 0.253 GJ/m<sup>2</sup>.
- ✓ Embed climate risk considerations into our corporate risk management system and investment assessment process

- ▶ We quantified the costs associated with extreme weather and climate change impacts on our major assets.



#### Green Buildings

- ✓ 90% of leasing portfolio to achieve the second highest or above ratings for green building certification
- ▶ 96% of our leasing portfolio has achieved the second highest or above ratings for the international or national green building certification.
- ✓ 100% of wholly owned leasing portfolio to achieve the highest ratings for green building certification
- ▶ 81% of our wholly owned leasing portfolio has achieved the highest ratings for the international or national green building certification.



#### Resource Management

- ✓ 30% of materials and services, by value, for wholly owned leasing portfolios to be sustainable

- ▶ We standardised our sustainable procurement guidelines for design, construction, and operation to ensure the safety and quality of our buildings and services.

- ✓ Improve commercial and construction waste diversion rates to 50% and 60%, by weight, respectively
- ▶ Our commercial waste diversion rate was 48%.
- ▶ Our construction waste diversion rate was 97%.



#### Smart Technologies

- ✓ Invest in and deploy emerging Property Technology solutions in our properties
- ▶ Successful completion of the Integrated Facility Management Control Tower trial at Alexandra House to drive energy efficiency.



#### Sustainable Finance

- ✓ Achieve 50% of debt facilities from sustainable financing
- ▶ In 2024, 41% of our debt facilities were from sustainable financing.

# Progress Towards 2030 Targets



## Inspirational Connections



### 2030 Targets and Progress

#### Tenant Engagement

- ✓ Enhance tenant amenities and services available
  - ▶ Tomorrow's CENTRAL, a large-scale expansion and upgrade of LANDMARK, our major commercial asset, began. The project includes enhancements to tenant amenities and services, reinforcing that the portfolio is a world-class destination for luxury, retail, lifestyle, and business.
- ✓ Formalise tenant engagement programmes to jointly improve ESG performance
  - ▶ We held an awards ceremony to honour the 20 tenants who participated in the first year of the Tenant Sustainability Partnership Programme.
- ✓ Achieve 100% WELL certification or equivalent for existing leasing portfolios
  - ▶ 70% of our portfolio now has WELL certification.

#### Data Privacy and Cybersecurity

- ✓ Conduct regular audits on adherence to the Group's relevant policies
  - ▶ An annual IT system audit and various post-implementation audits were conducted.
  - ▶ Obtained Platinum recognition in the Cyber Security Staff Awareness Recognition Scheme; significantly improved our external security posture using Security Scorecard; and improved our cyber maturity rating through a NIST assessment.

#### Supply Chain Management

- ✓ 100% of supply chain required to operate in line with the Group's Sustainable Procurement Policy and Supplier Code of Conduct (SCoC)
  - ▶ 100% of our supply chain operates in line with our SCoC.

- ✓ Develop ESG criteria for supplier screening and assessment
  - ▶ These criteria currently include compliance with our SCoC, and consider country-, sector- and commodity-specific risks to minimise any potentially negative environmental, social, governance, and business impacts related to labour, emissions or pollution, cybersecurity, corruption, bribery, conflicts of interest, or anti-competitive practices
- ✓ 100% of main contractors and Tier One vendors certified to recognised EHS standards
  - ▶ 92.6% of main contractors and Tier One vendors were certified to recognised EHS standards.
- ✓ Establish a sustainability engagement programme with supply chain
  - ▶ We provided training sessions for contractors and Tier One vendors, and briefings on ESG criteria, our Sustainable Procurement Policy and the updated SCoC.



# Progress Towards 2030 Targets



## Operational Excellence



### 2030 Targets and Progress

#### Inclusion, Equity & Diversity (IE&D)

- ✓ Establish a framework to drive inclusion, equity and diversity, focused on gender diversity and Gen Z participation
- ▶ We established an IE&D Steering Committee and working committees to build a diverse and inclusive workplace. In 2024, Hongkong Land held 11 IE&D-related events and 2 learning courses which were open to all employees. 2,800 people took part in these, including all employees, their family members, our tenants, and business partners.
- ✓ Achieve a 50:50 gender balance in management positions
- ▶ There was a 44:56 gender balance (female to male) in management positions in 2024.
- ✓ Achieve 30% female board representation
- ▶ Our female board representation was 12.5% in 2024.

- ✓ Achieve a gender pay ratio of 1:1
- ▶ The gender pay ratio was 1:1.07 (Female vs Male).

#### Employee Engagement

- ✓ Maintain key talent retention rate at 90%
- ▶ Our key talent retention rate was 97% in 2024.

#### Talent Attraction, Retention and Development

- ✓ Undertake learning and development programmes to build capabilities, leadership skills and mental resilience
- ▶ Conducted a range of online and in-person learning and development programmes, ranging from leadership courses and functional courses to managerial and soft skills training.
- ✓ Achieve and maintain 20 training hours per employee per year
- ▶ We attained 31 training hours per employee.

#### Occupational Health and Safety

- ✓ Maintain work-related injury rate below 2.0 for direct employees and onsite contractors
- ▶ Our work-related injury rate was 0.5 for employees and 0.05 for onsite contractors in our operated properties. Throughout the year, we provided more than 3,425 hours of health and safety training for our Property Management employees and onsite property contractors.

#### Wellness

- ✓ Develop an employee wellness assessment framework and programmes in line with Occupational Health and Safety (OHS) policy
- ▶ We organised "Happy Mental Wellness Month", with various workshops geared to reduce stress and promote the importance of staff mental wellness. We also continued our "Healthy Land, Happy Land" employee programmes centred on physical and mental wellness.

# Progress Towards 2030 Targets



## Vibrant Communities & Cities



### 2030 Targets and Progress



#### Corporate Social Responsibility

- ✓ Strategically invest in or organise 10 long-term community programmes per year via Hongkong Land HOME FUND to deliver long-lasting social impacts
  - ▶ We invested in 22 long-term programmes in 2024.
- ✓ Increase collaborations and partnerships with NGOs and social enterprises
  - ▶ We partnered with 107 NGOs and social enterprises in 2024.
- ✓ Create a culture of community service by increasing the staff participation rate to achieve 10,000 volunteer hours annually
  - ▶ Hongkong Land volunteers contributed 22,929 volunteer hours in 2024. The participation rate was 72.6%, as compared to 64% in 2023 and 22% in 2022.



#### Arts and Culture

- ✓ Continue our robust support of the arts
  - ▶ We hosted several exhibitions and community art programmes at venues in the Central Portfolio in Hong Kong and in the Chinese mainland, including community art workshops, art exhibitions, guided tours, and art competitions.
- ✓ Integrate cultural, social and heritage impact considerations into our project planning activities
  - ▶ Heritage preservation efforts have advanced through events like Open House Hong Kong and International Archives Week, fostering public engagement and appreciation for Hong Kong's cultural and architectural heritage.





# Climate & Economic Resilience

As a developer, owner and operator of buildings, continuous improvement to the climate and economic resilience of our operations is critical to the future of Hongkong Land. This sustainability spotlight covers topics such as environmental issues, climate risk assessment processes, mitigation measures, and the status and effectiveness of our climate resilience measures.



# Climate Change

Hongkong Land takes a long-term view of community building and value generation. As we look to the future, both short and long term, climate change is now an urgent consideration at all levels of society and across all industries. Consumers, businesses and governments are pivoting towards climate-oriented decision making, and the Group intends to become a climate leader in the coming years.



## Decarbonisation pathway

One of our fundamental sustainability commitments is to reduce our carbon emissions by setting short-term and long-term targets in line with climate science to achieve net-zero emissions. We aim to achieve net-zero carbon emissions by 2050 through ongoing efforts to reduce our Scope 1, 2 and 3 greenhouse gas (GHG) emissions.

Hongkong Land's science-based targets across Scopes 1, 2 and 3 GHG emissions were validated by the Science Based Targets initiative (SBTi) in June 2022. The Group has publicly committed to a 46.2% reduction in absolute Scope 1 and 2 GHG emissions against a 2019 baseline of 187,830 tCO<sub>2</sub>-e, as well as a 22% reduction in carbon intensity for Scope 3 GHG emissions by 2030 from 2019 levels for our operations across Asia.

These validated SBTs assure our commitment to reducing our emissions by setting net-zero targets in line with climate science, and are consistent with the Paris Agreement, which aims to limit global warming to 1.5 C. The steady progress we have made against our Scope 1 and 2 targets is shown in the chart below.

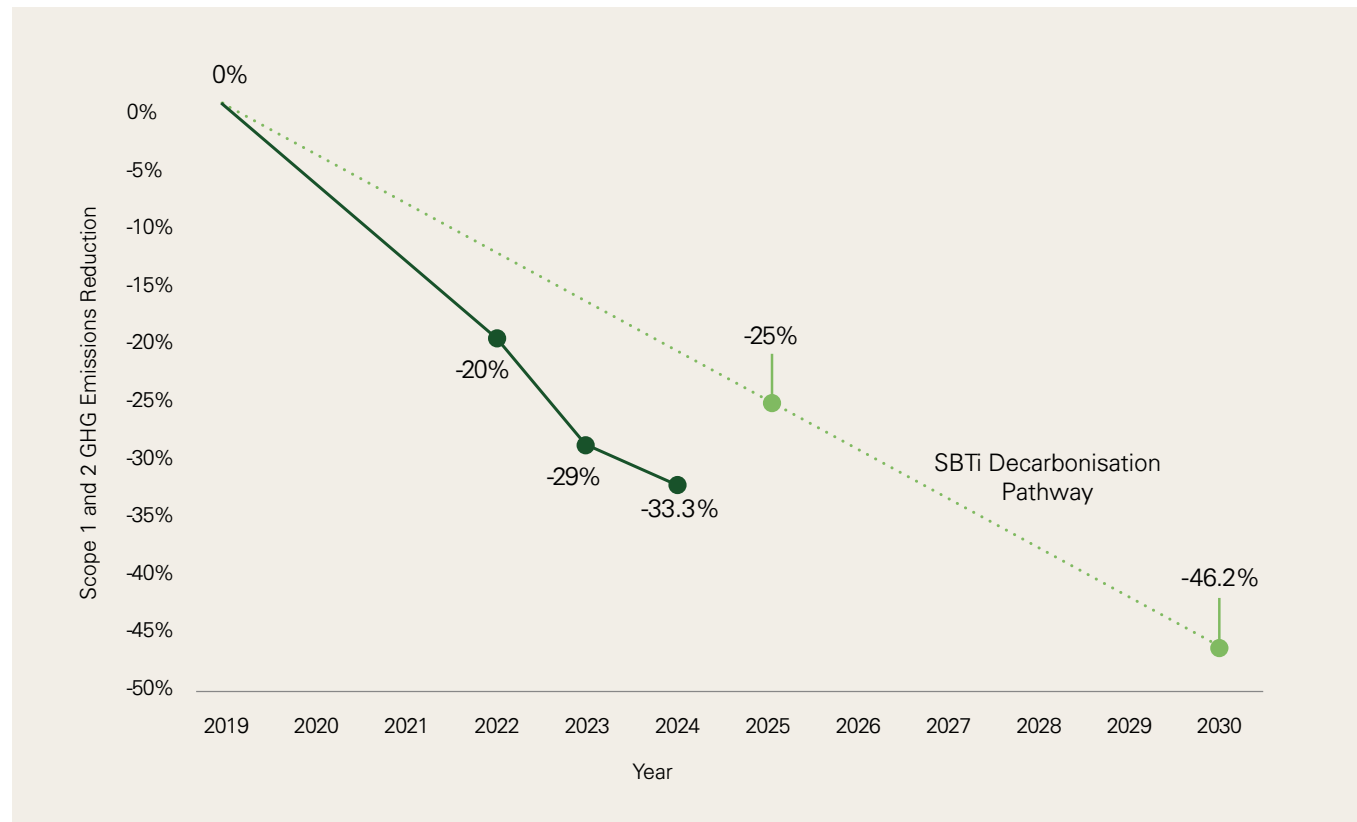
In 2023, we developed bespoke embodied carbon assessment tools and began measuring carbon emissions from major construction materials. The tools provide a sufficient level of granularity to reflect differences between construction materials sourced in various regions. In 2024, we added several enhancements to these tools:

- Updated the emission factor databases in our Chinese mainland (eastern and western areas), Indonesia and Philippines calculators, adding supplier-specific materials with extracted emission factors that use updated environmental protection declarations; and replacing existing emission factors with generic emission factors provided from third-party databases, as applicable.
- Optimised the calculator structure to enhance accuracy and usability.
- Added a "green material" tagging feature, enabling green options for project teams to identify and select low carbon materials.

We will continue to increase the granularity of the tools and engage contractors and material suppliers in the adoption of low carbon materials.

# Climate Change

2024 Progress against SBT Scope 1 and 2 GHG emissions targets for 2030



We reduced  
Scope 1 and 2  
carbon emissions by  
33.3% against a  
2019 baseline.

We have identified climate change-related opportunities which can potentially generate positive change in our business operations and expenditures. One such opportunity is the consistent innovation and retrofitting of our assets to meet the latest standards. The Group has an annual capital expenditure averaging between US\$50-100 million. It is estimated that the annual positive financial implication of capital expenditure is US\$5.6 million. The estimated timeframe for positive financial implications is 25 years.



# Climate Change

## Renewable energy

### 2024 Achievement

64% of our projects are designed to generate on-site renewable energy. Total renewable energy produced on site in 2024 was 0.27% of total energy used in these projects.

Besides, 4.5% of electricity used in buildings in our portfolio comes from renewable sources (generated and purchased solar energy).

### Rooftop solar generation and renewable energy certificates

On-site renewable energy generation is a crucial part of Hongkong Land's climate change mitigation strategy. We target obtaining 50% of our electricity consumption from renewables, through renewable energy certificates and by maximising on-site generation opportunities. A total number of 724 panels have been installed since 2010. These are now producing over 90,000 kWh of renewable electricity across the Central Portfolio in 2024, which is being fed into the HK Electric grid.

### Green electricity

In 2022, WF CENTRAL became the first project in our portfolio and one of the first commercial complexes in Beijing to have both landlord's and tenants' energy consumption powered by 100% renewable energy. This was generated by photovoltaic and wind power systems from Shanxi and Xinjiang provinces in the northwest Chinese mainland. In 2024, WF CENTRAL continued to

purchase green electricity for both landlord and tenant operations, again ensuring that the complex was 100% powered by green electricity and reducing carbon emissions by 14,547 tonnes.

At The Ring, Chongqing, PV panels on the roof of the shopping mall generated 68,399 kWh of electricity in 2024, used to power the underground car park lighting and further reducing the complex's carbon emissions. This

was an 5% increase over 2023 due to the larger number of sunny days in 2024. Additionally, efforts were made to ensure that the mall's green areas remained healthy during the summer heat. Drought-resistant greenery was planted and seedlings were protected as much as possible. High temperature periods were avoided when watering plants, irrigation belts were established and shade nets were erected to provide physical sun screens for non-light-tolerant plants to maximise their survival chances.



# Green Buildings

Hongkong Land's iconic properties provide spaces that support community wellbeing and create economic growth; they are also best practice examples of green buildings.

Green buildings are a priority for Hongkong Land: They are vital to climate change resilience, they create positive environmental and social impacts for communities and they are part of the society-wide expectation that the built environment should be climate positive. Hongkong Land aspires to be a leader in all these respects. This year, all the Central Portfolio buildings have received "Triple Platinum" status, as each building received BEAM Plus, LEED, and WELL certifications.

Hongkong Land has a long history of reinvesting in existing assets and participating in globally prominent green building certification programmes. At the end of 2024, 96% of our leasing portfolio by floor area, including those held in joint ventures, had achieved green building certification, with all of our buildings in Hong Kong and most of our commercial buildings in Singapore achieving the highest ratings: BEAM Plus Platinum and Green Mark Platinum certifications respectively. 100% of our buildings also met the leading energy performance standards.

In the Chinese mainland and South Asia, by the end of 2024, 63% of our new projects had achieved national or international green building certification by floor area, including joint venture properties.

We generated US\$1.68 billion in revenue from our energy efficient buildings and other sustainable products and



services which is used for climate change mitigation and adaption. This represents 91% of our total revenue.

Regardless of the project, Hongkong Land aims to engage and align with all our local joint venture partners and stakeholders on sustainability and green initiatives and practices. Currently, 95% of our properties are certified to the ISO 14001 standard. All our corporate offices in the Chinese mainland are also certified to this standard,

giving us an enhanced understanding of potential issues and allowing top management to actively engage and take accountability for potential risks and opportunities. Three percent of our Environmental Management Systems are verified by third party specialists, and two percent are verified by our technical specialists via internal audits. Buildings in the Central Portfolio in Hong Kong are also certified to the ISO50001 standard, allowing us to continually improve their energy efficiency.



# Green Buildings

## 2024 Achievements

### Central Portfolio projects receive multiple green building certifications

Hongkong Land is the first developer to achieve “Triple-Platinum” status across its entire Hong Kong commercial portfolio, with all buildings earning Platinum certifications in BEAM Plus, LEED and WELL for existing buildings.

Exchange Square has attained the highest score in the BEAM Plus EB v2.0 Comprehensive Scheme. Meanwhile, Jardine House also achieved the highest LEED v4.1 EBOM certification score in Hong Kong, surpassing all commercial buildings in the city.

In 2024, the entire Hongkong Land Central Portfolio was recognised as WELL Core Platinum by the International WELL Building Institute (IWBI) – testimony to the success of our efforts to promote health and wellbeing to our tenants.

The Prince’s Building Podium Conversion project became WELL Core pre-certified in July 2024, in part due to an efficient ventilation system design with advanced air filtration to improve air quality and reduce dependency on external air. The project is also aiming to achieve RESET Air CS Certification, which requires the continuous monitoring of air quality in built environments to ensure high IAQ.

The installation of indoor air quality (IAQ) sensors across the entire Central Portfolio was also completed in 2024, allowing tenants to monitor ten IAQ parameters in common office areas and the shopping mall.

### Continuous energy efficiency upgrades

In 2024, we conducted further energy efficiency upgrades at the Central Portfolio, installing nano-filters in air-handling units, conducting a trial of our JEDI AI airside optimisation and making enhancements to our JEDI AI chiller optimisation programme. These operational efficiency improvement measures reduced energy consumption by a total of 3,200,000 kWh this year. This initiative covers 100% of our Hong Kong portfolio and has an 70% estimated ROI.

We will complete a chiller replacement project at Alexandra House in early 2025, replacing older chillers with high-efficiency chillers that use super-low global warming potential (GWP) refrigerant. This has reduced energy consumption at Alexandra House by 920,000 kWh compared to 2019, and significantly reduced the ozone depletion potential and GWP of any refrigerant leaks.

### WF CENTRAL chiller retrofits

In 2024, WF CENTRAL carried out a variable frequency drive retrofit of one chiller unit. This allows the chillers to operate at a more appropriate frequency when not running at full load during transitional seasons; reducing energy consumption and expenses, extending the lifespan of the equipment and mitigating impacts on the power distribution system’s stability during the chillers’ start-up and shut-down processes. This initiative has reduced energy consumption by 17,000 kWh as compared to 2019 levels, covers 16.7% of our portfolio and has an 19.3% estimated ROI.





# Green Buildings

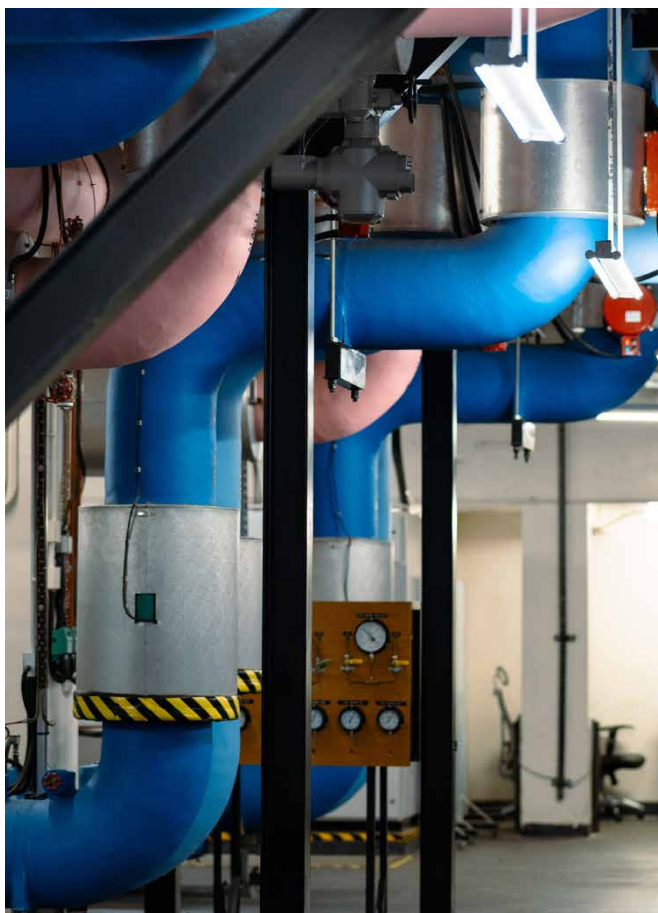
## Driving energy performance through technology

In 2024, we installed electronically commutated (EC) fans at Marina Bay Financial Centre in Singapore, greatly improving the efficiency of the building's air handling units (AHUs). The EC fan system has multiple fans per AHU, providing redundancy protection against total air conditioning supply failure – in the event that one fan malfunctions, the other fans will continue to supply air. The EC fans also provide significant power savings – up to 400,000 kWh per annum for Marina Bay Financial Centre Tower 3 and up to 875,000 kWh per annum for Marina Bay Financial Centre Towers 1 and 2 and Marina Bay Link Mall.

At EXCHANGE SQUARE in Phnom Penh, Cambodia, we installed sensor-operated lighting in all office toilets and staircases, and installed solar powered lights in street level and podium locations. These measures have reduced power consumption, and have been widely praised by tenants as having improved the quality of lighting and their quality of life.

## Water efficiency initiatives

In Hong Kong, seawater is used to cool the chiller water in our direct seawater cooling plant. The used seawater is then used for flushing across all Central Portfolio buildings, except for Chater House. In Exchange Square, we set up digital water meters on the main fresh water supply lines to monitor water use in early 2025.



In the “Tomorrow’s CENTRAL” project, which encompasses the LANDMARK ATRIUM, the Prince’s Building Podium Conversion (PBPC) and Alexandra House Podium Conversion projects, all toilets, urinals, water faucets, and shower heads have a Grade 1 label from the Hong Kong government’s Water Efficiency Labelling Scheme. The project design achieves at least 31% reduction in water use from the baseline and an 51.2% potable water reduction from baseline.

In 2024, LCM began using floor-scrubbing robots to replace outdoor manual cleaning. This initiative has significantly reduced water consumption and saved on the cost of outsourcing cleaning staff. It has also reduced management costs, as it allows scheduled cleaning to take place in designated areas on a daily basis and produces the same results as manual cleaning.

At Nava Park, our residential township development near Jakarta Indonesia, several landed home clusters have a drainage system that is designed such that all discharge is collected and processed in the individual home cluster’s aeration sewage treatment system. The clean water that is produced after the treatment process is then used to irrigate the surrounding landscape. Each housing unit is also equipped with individual water metres, allowing accurate water consumption measurement.



## CASE STUDY

# "Tomorrow's CENTRAL" - Advancing Circularity and Waste Reduction

## Pre-refurbishment audit and carbon assessment

Demolition materials account for a large proportion of the project's total construction waste. Before work commenced, we conducted a pre-refurbishment audit (PRA), assessing and analysing the waste produced from demolition. The PRA identified opportunities for reclaiming, reusing and recycling materials. This provided a quantitative summary of expected waste and a list of recommendations to contractors that would allow maximised material reuse and recycling.

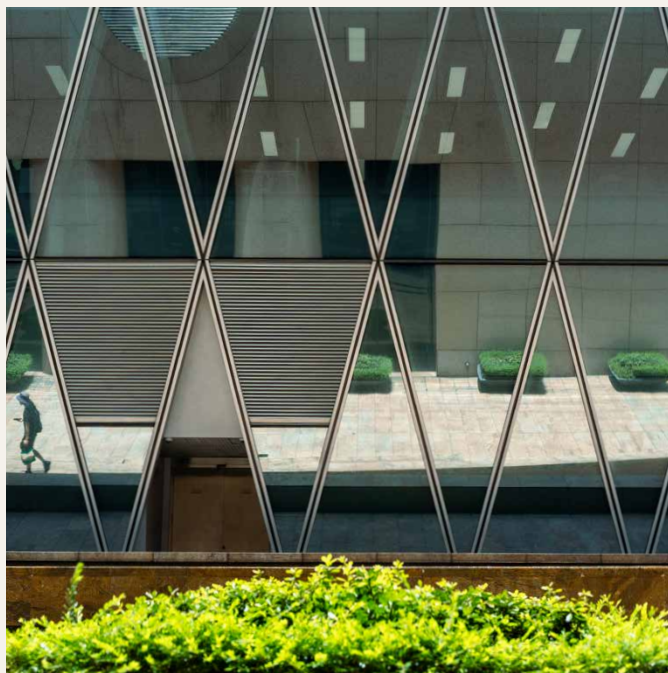
The PRA was conducted and compared contractors' estimations with the actual waste produced. Demolition

waste produced was calculated by demolition area and the unit amount or volume of each type of material in a three-step process:

- Step 01: Estimate the waste type and amount for each demolition item by collecting information from property managers, architects, MEP engineers, and quantity surveyors.
- Step 02: Review and make recommendations on modifying demolition procedures.
- Step 03: Provide reuse and recycling methods and collection procedures for each demolition item so as to minimise the waste sent to landfill.



## CASE STUDY



The project set a target waste diversion rate of 75% of total construction waste by weight. This aligns with the highest standard for waste diversion and recycling set by LEED and BEAM Plus. In future, the associated carbon emissions reductions for the project will be calculated and quantified through an embodied carbon life-cycle analysis.

### Green material targets

The project has set targets for using materials with a certain percentage of recycled content, for example green concrete, rebar and timber from sustainable sources.

For wood products, we set a sustainable procurement requirement that at least 30% of all timber and composite timber products have to come from sustainable sources or are recycled or reused timber. These products should be certified by approved organisations such as the Forest Stewardship Council (FSC), while the reuse of timber from other construction sites is also encouraged.

### BIM carbon assessments

To quantify how carbon emissions could be reduced for the project via design improvements and the selection of green materials, the project is using Building Information Modelling (BIM) to provide a constant stream of data on material usage during all the design and construction stages. Specifically, BIM is being used to create models on:

- a) Existing scenarios
- b) Base designs
- c) Schematic designs
- d) Tendering designs
- e) Construction

The BIM-facilitated carbon assessments are helping quantify the embodied carbon of each of the five stages. The research-based PRA and the carbon assessments will serve as a valuable reference for subsequent renovation projects, helping to estimate and reduce embodied carbon and improve the design and material selection processes.



## CASE STUDY

## Simulations for energy-efficient design improvements

Before completing the schematic designs, we performed a preliminary energy analysis using “box energy modelling”, which reveals ways in which a building’s energy demand affects its design. These early estimations for energy-related systems helped us explore how to reduce energy loads and accomplish related sustainability goals by changing default assumptions and optimising existing systems.

A complete energy simulation, based on the tendering design package, showed that the PBPC’s design achieved a 27% energy cost saving rate compared to the baseline. The main contributors were the MVAC-related load reductions and the selection of efficient LED lighting, as the MVAC system and lighting account for 62% and 24% of the total energy consumption respectively.

The “Tomorrow’s CENTRAL” project has adopted energy-efficient arcade LED downlighting and strip lighting, providing 12% to 27% overall energy reduction against the baseline. The new MVAC system also uses 514A refrigerant which is a non-ozone-depleting low global warming potential (GWP) refrigerant. It reduces GWP by 97% compared to more commonly-used R-123 refrigerants while matching their performance and energy efficiency, helping to minimise the project’s direct contributions to climate change.



These energy efficiency improvement measures reduced energy consumption by 3,200,000 kWh in 2024.

## Design pre-certification

The project aims to achieve the highest environmental health and wellbeing certifications before opening. In July 2024, the project became WELL Core pre-certified, in part due to its efficient ventilation system with state-of-the-art air filtration components that improve air quality and reduce dependency on external air.

The project is also aiming to achieve RESET Air certification, guaranteeing consistently healthy air quality through continuous monitoring. Following RESET Air standards, the project provides high-quality air through the MVAC system alongside transparent monitoring of indoor air quality parameters.

# Resource Management

Effective resource management reduces expenditures and climate impacts. It is our policy to conduct an environmental audit of each new property and establish baseline environmental performance metrics at the pre-purchase, acquisition and/or investment stages, and conduct an environmental audit of any acquisitions and mergers at the pre-purchase or pre-acquisition stage.

Hongkong Land is committed to reducing our construction waste footprint throughout our development portfolio through a dedicated policy to specifically manage construction and demolition waste. We use Building Information Modelling (BIM) technology to map out the design, construction and maintenance processes in advance in order to reduce mistakes and avoid redoing various elements. This also helps to reduce material waste. For more details on our construction waste diversion initiatives, see the “Tomorrow’s CENTRAL” - Advancing Circularity and Waste Reduction case study on page 19.

In 2024, 68% of our construction sites have a dedicated policy commitment or strategy for specifically managing construction demolition waste; 65% of our sites have set project-specific targets for waste reduction, recycling or reuse; 65% of our sites provide incentives for contractors for recovering and recycling building materials; 38% of our workers and contractors have been educated on waste management techniques; 100% of our construction sites implement waste separation procedures; and 78% of the sites regularly buy from or sell to recycled products exchanges. We also employ third-party service providers to manage our waste, where we ensure that the operation is in line with legislative obligations.

Hongkong Land is retrofitting existing buildings across our portfolio with technologies and features to improve resource efficiency, continuously developing our energy, water and waste reduction practices and consistently investigating new opportunities to minimise our use of natural resources.

We have a target to reduce our water intensity by 5% by 2030 against a 2019 baseline. We also have a robust waste diversion strategy across all our properties. We repurpose waste wherever possible – through recycling or by converting it into energy. We are also exploring technologies and strategies to improve tenant and supplier awareness, generate and capture better-quality data and create behavioural change in our tenants and employees to reduce waste at source.

As in other years, in 2024 we employed a third-party auditor to carry out a waste audit of the Central Portfolio buildings. The audit reviewed the disposed general and recyclable waste to ensure the quality of the waste and gained insights into tenant waste management procedures.



# Resource Management

## 2024 Achievements

### Waste Management

#### Tenant waste survey and free e-waste collection and recycling at the Central Portfolio

Hongkong Land is continually enhancing our waste management systems to support sustainable waste disposal and recycling practices among our tenants. One aspect of this work involved completing a waste management survey of Central Portfolio office tenants in 2024 which aimed to understand our tenants' waste management practices and their waste management needs so as to help us further refine our waste management strategies and action plans.

The Central Portfolio also offers free quarterly door-to-door collections of waste electrical and electronic equipment (WEEE) for our office tenants. This further enhances Hongkong Land's recycling programme and reduces waste sent to landfill.

In addition to our ongoing efforts in e-waste management, Hongkong Land took proactive steps in 2024 by repurposing roughly 600 pieces of surplus office furniture, effectively diverting approximately 27,000 kg of CO<sub>2</sub>e greenhouse gas emissions.

#### Construction waste management at The Velaris Residences

In the Philippines, the Velaris Residences project continued its collection of recyclable plastic waste materials from the construction site in 2024. A total of 1,575 kg of plastic waste was collected during the year from trade contractors and workers, mainly composed of plastic bottles and scrap PVC pipes. Since 2022, the initiative has collected a cumulative 4,962 kg of plastic waste.

The waste was again donated to Plastic Flamingo, an organisation that recycles plastic waste and upcycles it to make furniture and construction boards. Plastic Flamingo's mission is to educate people about how improper plastic waste disposal can cause serious flooding during typhoons, and promote ways to mitigate these negative impacts.

#### Organic waste management for World Trade Centre F&B tenants

In Indonesia, we began conducting an organic waste survey of mall retail tenants in late 2024 to help World Trade Centre F&B tenants reduce organic waste sent to landfill. The survey sought to understand how they treat their organic waste, and help them understand the importance of recycling organic waste and reducing waste sent to landfill.





## Resource Management

### Tenant Health and Wellbeing

#### Increasing thermal comfort and efficiency through the ComfyApp

We continued to offer our ComfyApp mobile application in 2024, giving tenants personalised control of air temperature and air conditioning and leveraging IoT and our LoRaWAN networks to automate indoor environmental quality control. By the end of the year, the ComfyApp covered 79% of the total applicable office floor area of the Central Portfolio.

#### Wellbeing at the “Tomorrow’s CENTRAL” project

The project seeks to create a healthy and comfortable environment for all building users. The mechanical ventilation and air conditioning system design follows WELL standards, ensuring that all occupiable spaces achieve comfortable thermal conditions. The system is also being upgraded to maintain relative humidity in the mall area at comfortable levels, optimising tenant and customer comfort.

To improve visual comfort and daylighting, we modified the façade design to open up visual views to Statue Square and Chater Road for F&B outlet patrons. Acoustic comfort was also prioritised during the design stage. We labelled acoustic zones and developed a plan to manage acoustic comfort, background noise, speech privacy, reverberation time, and/or impact noise by following WELL standards.

The project has also embraced the importance of human connections with nature, using biophilic design principles to integrate potted plants and wall plants, and natural materials, shapes and colours into common circulation routes, common spaces and workstations. Culture and art were integrated into the design to provide a stimulating and pleasant environment for all users.

#### Entire Singapore Portfolio achieves WELL Health-Safety Rating

Both One Raffles Quay and the Marina Bay Financial Centre maintained their WELL Health-Safety Rating in 2024, while One Raffles Link and the CityLink Mall obtained a WELL Health-Safety Rating in August 2024. These ratings signify Hongkong Land’s commitment to the health of our buildings’ occupants and the fact that we prioritise the safety and hygiene of our tenants’ workplaces. Hongkong Land’s entire Singapore portfolio has now achieved a WELL Health-Safety Rating, giving confidence to the occupants of all our properties in Singapore and the Bay community.

#### WELL Health-Safety Certification for World Trade Centre Jakarta

In February 2024, all World Trade Centre buildings in Jakarta received a WELL Health-Safety Rating, a measure of our strong commitment to the health and safety of our buildings’ occupants and visitors.

Hongkong Land’s entire Singapore portfolio has now achieved a WELL Health-Safety Rating.





## CASE STUDY

# The Ring, Chengdu: A New Chapter in Sustainable Development

Green electricity and energy conservation are the keys to building a better future; and caring for employees and engaging with tenants are the foundations of steady and sustainable progress. The Ring, Chengdu is a leading example of sustainable development, combining green engineering with a human-centric management approach.



## CASE STUDY

## Green engineering innovations

The Ring, Chengdu is continuously working to advance energy conservation and reduce emissions. Since October 2024, the complex's mall has been powered by 100% green energy. Solar energy from photovoltaic stations in southwest China powers the entire mall, an initiative estimated to reduce carbon emissions by approximately 6,000 tonnes annually.

From the earliest construction phases, energy-saving building materials and equipment were employed to ensure efficient energy use and the minimisation of embodied carbon. Since then, the development's engineering team has been focused on optimising energy management through smart grid systems, ensuring the efficient use of the green energy.

## Prioritising people

The Ring, Chengdu understands that a human-centric approach is a vital part of sustainable development. The biophilic design and acoustic comfort makes it an excellent venue for regular employee and tenant activities, including lectures on green living, outdoor hiking, tree planting festivals, and river patrols to raise environmental awareness. We also offer a "Green Power Classroom" that combines knowledge and enjoyment.

We also work to meet the needs of every employee and tenant by providing green living guides, promoting low-



carbon travel and sharing the many benefits of green development and low-carbon lifestyles.

## Sustainable procurement along the supply chain

The Ring, Chengdu has implemented a sustainable procurement strategy that prioritises environmentally-friendly materials like bamboo fibres and recycled plastics to reduce resource consumption. By partnering with green suppliers, we ensure that our office supplies, including recycled paper and low-energy appliances, meet green

The biophilic design and acoustic comfort makes it an excellent venue for regular employee and tenant activities, including lectures on green living, outdoor hiking, tree planting festivals, and river patrols to raise environmental awareness.

standards. These efforts have significantly reduced the carbon footprint of our supply chain.

Bamboo fibre products replace traditional plastics, reducing pollution while improving user comfort. The widespread use of low-energy appliances has also cut down on the energy consumed in our daily operations.

The Ring, Chengdu is writing a new chapter in green development. Together, we are building a sustainable green future and making the Earth a better place through our efforts.



# Smart Technologies

Investing in smart technologies throughout our portfolio allows us to create digital management systems that will reduce energy consumption and waste production, and deliver multiple operational efficiencies and streamlined processes across our properties, resulting in significant cost, resource and staff time savings.

Our digitisation strategy identifies, evaluates and deploys emerging technologies focused on three core areas: customers, assets and enterprise.

**Customers:** Boosts the competitiveness of our portfolios by maintaining their relevance as unique ecosystems through modernising and enhancing our services and amenities.

**Assets:** Encompasses our digitisation efforts in both new buildings and existing assets which aim to deploy Property Technology (PropTech) and other solutions throughout our properties. We also use digital tools to design efficient and sustainable products that are tailored to our customers' needs.

**Enterprise:** Implements new systems that modernise and enhance data-driven operational decision-making.

## 2024 Achievements

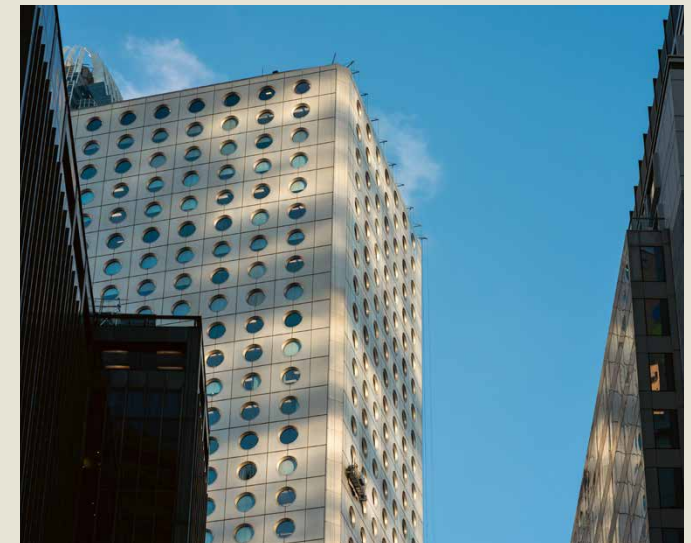
### Smart Site Safety System

We use various smart technologies in project management and operations throughout different project stages – planning, design, procurement, construction, completion, and handover. Smart technology is also now being used to improve safety on our construction sites. In Hong Kong, the Development Bureau has mandated the use of Smart Site Safety Systems, or “4S”, on construction projects over a certain size. The 4S are digital-based systems that use artificial intelligence and Internet of Things sensors to monitor and analyse construction site operations for safety hazards.

The LANDMARK Atrium project is using a Smart Site Safety System and has received a label from the Construction Industry Council deeming the project a “4S Labelled Project”. We have adopted a centralised management platform, digitised tracking system, digitalised permit-to-work system, electronic lock and key system, alert systems for danger zone, and other technologies, all of which are improving construction site safety for project workers and the public.

Trialling waste-weighing services in the Central Portfolio

To enhance data accuracy and transparency and the granularity of our waste collection and recycling data, various types of waste-weighing technologies were trialled in Central Portfolio buildings in 2024. The aim was to explore building-level waste weighing, individual tenant-level waste weighing and central bin waste weighing solutions to gather further insights that will inform future waste management strategies.



## Smart Technologies

### Extension of Control Tower trial

The successful completion of the Integrated Facility Management Control Tower (IFMCT, or Control Tower) trial at Alexandra House was a transformative achievement for Hongkong Land.

Control Tower uses machine learning to drive energy savings and efficiencies across the Central Portfolio. This sophisticated digital twin technology, the first of its kind in Hong Kong, aggregates and connects data from 20 different systems and uses advanced analytics to optimise energy consumption and reveal other opportunities to enhance operational efficiency. Data collected includes footfall traffic, human sensation data, building parameters, outdoor conditions, and data from IoT sensors. This data is then used to make automatic temperature adjustments that optimise comfort and energy savings, driving efficiency and enabling unified

monitoring, energy saving, predictive maintenance, and facilities automation.

The trial exceeded initial expectations, allowing us to transition from reactive and planned maintenance to predictive maintenance and achieve significant cost reductions. We identified a potential 2% savings in energy use through occupancy predictions and optimisation of HVAC operations. The centralised IFMCT platform now processes over 15 terabytes of data from more than 20 sources, significantly enhancing operational efficiency and sustainability.

Building on the pilot's success, Control Tower will be expanded to cover the entire Central Portfolio by 2025, further advancing energy optimisation, operational efficiency and sustainability in alignment with Hongkong Land's Framework 2030.

We identified a potential 2% savings in energy use through occupancy predictions and optimisation of HVAC operations.

### Installing 5G antennae for underground confined spaces

Hongkong Land attaches great importance to employee health and safety. In recent years, people working underground and in confined spaces have unfortunately been involved in a number of serious and fatal accidents across Hong Kong. This year, we worked with a service provider to address the challenge of improving safety in confined spaces and underground environments by ensuring that network connectivity remains strong in all areas to facilitate smooth and immediate communication and data transfer.

The smart solution we devised transforms ordinary drain covers into powerful 5G antennas to provide high-speed and smooth network connections for Hongkong Land's multiple underground facilities. These innovative 5G canal cover antennae have created fast, reliable and affordable underground network connections. This solution is improving employee safety and setting an example for the property industry on how to use cutting-edge technology to create safer, smarter and more efficient workplaces.





# Inspirational Connections

Hongkong Land takes pride in creating ecosystems where businesses and people can thrive. This spotlight recognises our commitment to working with our tenants, customers, business partners, and suppliers to create and maintain sustainable urban ecosystems where people can work, live and play.





# Customer Experience

We are committed to providing excellence, value and a safe environment for our tenants and their customers. Our talented, dedicated people work to consistently demonstrate our corporate values and exemplify our commitment to customers and visitors.

## 2024 Achievements

### Centricity Flex

This premium, WELL Platinum-certified flexible workspace solution was designed to meet the increasing need for more agile and wellness-focused workspaces in Central, Hong Kong. Centricity Flex offers flexible private office suite leasing and access to various services and amenities including open work areas, meeting rooms, private lounges and work pods, and event spaces. It has ergonomic furniture, excellent air quality and indoor greenery to optimise health and enhance productivity, and incorporates a number of wellness-oriented strategies into its spaces and services including a meditation room, a mothers room designed for nursing parents and complimentary fresh fruit.

In 2024, Cupping Room began operating Centricity Flex Café, selling their signature dishes and partnering with a private chef to offer nutritious vegan meals on weekdays. Centricity Flex was also a focal location for our Happy Mental Wellness Month, held in October. It hosted various events, including an arm-knit bag workshop to promote mindfulness, and several health talks given from both a Traditional Chinese Medicine approach and a western health approach. A book talk with a popular author introduced the 100+ attendees to the art of modern manners, teaching them how to build stronger connections and how to leave a lasting impression in any situation.

Centricity Flex also continued to host our regular weekly wellness programme, running four classes per week on subjects from yoga to meditation to breathwork. This programme has been running since 2019.



# Customer Experience

## BaseHall

The design and construction of our buildings prioritises maintaining the physical and mental health and wellbeing of the occupants. BaseHall 02 is a leader in indoor air quality management due to the first global commercial rollout of an air purifier that uses advanced filter and mineral technology. The purifier eliminates fungi, bacteria and viruses, breaks down volatile organic compounds (VOCs) and creates a healthy indoor ambience, which is monitored in real time by numerous indoor air quality (IAQ) sensors. These sensors also keep air clean through demand control ventilation, creating a healthy overall indoor ambience for occupants and visitors. A paint which breaks down any VOCs present in the room was used in the basement kitchen and the south arcade area, while titanium dioxide-coated ceramic tiles on the kitchen walls resist fungi and bacteria and are extremely easy to clean, prolonging the tile life. BaseHall 02 also offers on-site filtered and carbonated water to customers and is committed to reducing the use of single-use plastic bottles on the premises.



These events bring people together, creating a culture and community that aspires to inspire mindful and healthy living.

## Indoor botanical garden at The Ring, Chongqing

The Ring's visually striking seven-storey "Forest of Light" indoor botanical garden combines urban and natural elements and integrates plants, water and daylight into the complex's space design. The garden's three-dimensional vertical landscape, indoor landscaped waterfall and more than 300 rare natural plants create a realistic, natural ecological environment. Fresh air is delivered by an air handling system to keep indoor carbon dioxide and pollutants at consistently low levels.

This striking space features a 24m-high airborne waterfall and three themed areas: The "Soul Tree", "Aerial Forest" and "Riverside Hills". The garden's biophilic design, revitalisation features, and acoustical comfort make it an excellent venue for wellness-themed events like fitness and yoga classes. These events bring people together, creating a culture and community that aspires to inspire mindful and healthy living.

# Tenant Engagement

To function effectively, green buildings require green-minded occupants. As we seek to encourage behavioural change, our tenant engagement strategies focus on environmental awareness and knowledge sharing. We are also committed to ensuring that our tenants mirror our commitment to keeping our properties safe and healthy and that they promote the physical and mental wellness of our tenants and their customers.

We conduct tenant satisfaction surveys in every one to two years at offices and retail properties under our operational control to monitor our progress. The surveys cover various topics such as facility management, maintenance, safety and customer service. These surveys seek to understand both our strengths and where we can make improvements in terms of health and wellbeing, thus helping us progress towards our health and wellbeing

target of achieving WELL certification standards (or equivalent) for 100% of our existing leasing portfolio.

In 2024, our Chinese mainland team conducted a tenant satisfaction survey at The Ring, Chongqing, and LCM, Shanghai. The results revealed an overall tenant satisfaction rate of 99.3% and 94.9% respectively, a high level of satisfaction.



## 2024 Achievements

### Tenant Sustainability Partnership Programme (TSPP)

We launched the TSPP in September 2023, a positive and future-focused initiative designed to foster collaboration between ourselves and our tenants to pursue sustainability through environmental and social initiatives.

Based on the concept of a green lease, the TSPP is a non-binding set of objectives and principles that relies on the commitment and good faith of all participants. The TSPP is one avenue through which we are implementing our innovative “ESG as a service” model, a collaborative approach that will continuously improve ESG outcomes for Hongkong Land and our tenants.

In the first year of the programme in Hong Kong, the lettable floor area occupied by TSPP tenants was 23% of the Central Portfolio’s total office lettable area – over 840,000 sq. ft.

The TSPP has now been extended to the Chinese mainland. At our first Shanghai development, Parkville & LCM, several anchor tenants joined the programme in 2024, with 61% of the LCM’s lettable floor area now occupied by TSPP tenants. The programme was also extended to our JLC project in Nanjing in 2024, with tenants invited to partner with us on this initiative and strive for sustainability.



# Tenant Engagement

## TSPP Ceremony

On 25 September, we held a celebration to honour our tenants' achievements in the TSPP's environmental and social initiatives. The ceremony recognised the 20 tenants from the Central Portfolio who joined the TSPP in the first year and who actively partnered with us on social events benefitting the community.

Seventy percent of the TSPP tenants received a Certificate of Achievement, with 50% achieving the highest partnership level, indicating that they participated in four or more social or environmental initiatives, with at least one environmental project officially recognised.

Looking forward, Hongkong Land will continue partnering with office tenants on the TSPP to create more reduction in energy, water and waste, and create more positive social impacts through leveraging our resources and experience to invest in and support our local communities. We will constantly re-evaluate our approach to align with best practices, in order to provide the best for our communities.

## Centricity 2.0 App

Hongkong Land's Centricity platform, an exclusive collection of spaces and services designed to enhance the working lives of our tenants, released a new version of the Centricity app in 2024. The new app, Centricity 2.0, has a refreshed look, enhanced features and new content to improve the user experience.

Key highlights include a personalised and customisable landing screen, access to curated privileges and events, improved information sharing, real-time public transport arrival information in the core Central area, and workplace services including temperature control in offices, indoor air quality monitoring, enhanced visitor access management, and a streamlined meeting room and hot desk booking process. The 2.0 app is also expected to strengthen the professional community in the Central Portfolio by facilitating connections through events and information sharing among tenants and customers.

# Tenant Engagement

## Tenant Programmes

### BayGreen vibe

“BayGreen vibe” is Hongkong Land’s programme for our tenants in Singapore. Part of the By the Bay community, the programme advocates a culture of “do good, do right” within the community, having been initially launched as an initiative to reduce carbon footprints.

BayGreen vibe cross-shares ideas and implements initiatives that promote sustainability. In 2024, we partnered with the Singapore Environment Council (SEC) to raise sustainability awareness in various ways – organising knowledge-sharing events and themed trails, developing joint sustainability programmes tailored to specific needs and initiatives, enhancing staff capabilities through training and curated initiatives, and implementing sustainability best practices. The initiatives included:

- 1) A knowledge-sharing talk on climate change on 6 June, with BayGreen committee members discussing with SEC speakers how the carbon cycle regulates our climate system, actions we can take in the workplace, and how adopting eco-certification helps organisations optimise resources by promoting staff eco-awareness and implementing environmentally-friendly practices.

- 2) An art and sustainability exhibition in April called “Inspirations of Nature” hosted by By the Bay and featuring 10 nature-themed artworks crafted by artists with intellectual disabilities from JOURNEY, a brand under Touch Community Services. The featured artworks were voted on and auctioned during the exhibition. Twelve bids were recorded in total, resulting in the sale of six art pieces and raising SG\$3,428.

By the Bay matched the total bidding amount, meaning that SG\$6,856 was donated in total. The top three designs were also printed on reusable tote bags.

### WOMEN in CENTRAL

Part of our efforts to build a connected community and promote IE&D across the region involves facilitating conversations that matter with our tenants. In 2022, we created WOMEN in CENTRAL, a programme to bring together tenants with different gender identities through events, information sessions and casual gatherings with the intention to educate, connect, give back, and build community within the Central Portfolio.

We held four WOMEN in CENTRAL events in 2024, engaging over 200 individuals. First, we held WOMEN in CENTRAL International Women’s Day panel discussions in March, exploring how to inspire inclusion and accelerate progress. Over 120 participants of all genders participated, with the event featuring sharing from male allies and an interactive networking session.



In May, a panel talk event with Deacons saw participants discuss gender diversity in the boardroom. Topics included the new listing rule on board diversity, what it means for Hong Kong, how women can step forward into this opportunity, and how organisations and their senior leaders can get ready for this change.

Also in Shanghai, a panel discussion called Women and Spirituality was hosted in partnership with The She, invited five women of various professional backgrounds to share their insights on sustaining creativity.

Hongkong Land joined forces with our tenant Des Voeux Chambers in August to present a fireside chat and discussion on “Navigating the Courtroom and Beyond: Inspiring Stories of Women Shaping Dispute Resolution”. Attended by over 40 litigation experts from within the Central Portfolio, the event commenced with a fireside chat featuring representatives from Des Voeux Chambers, followed by smaller round table discussions.



# Data Privacy and Cybersecurity

Hongkong Land is committed to continuously strengthening our cyber defences. We have developed a robust cybersecurity programme, performing regular vulnerability assessments and penetration tests, arranging regular security awareness training and phishing testing, and other initiatives designed to reduce cybersecurity risks.

Our Information Security Policy governs all customer data to ensure that personal information is being collected, shared and used in appropriate ways. We also partner with an ISO 27001-accredited managed security service provider that provides comprehensive managed security services, including managed detection and response services, through their security operation centres. This strategic partnership strengthens our cyber defences and improves our ability to protect our data and detect and respond to cyber threats.

All employees, new and existing, must complete information security awareness training. In 2024, Hongkong Land introduced a new security awareness training programme that reinforces our commitment to protecting the confidentiality, integrity and availability of our information assets. Emphasising continuous training and regular phishing assessments, the course currently has a completion rate of nearly 98% and a

low phishing test failure rate – below 5% – across all our properties. The programme has also received positive feedback from staff. As stated in our Information Security Policy, phishing test should be performed quarterly for all employees, with mandatory phishing awareness training for users who failed previous phishing tests to be completed within one month.

Hongkong Land updates our business contingency plan and incident response procedures semi-annually, with the 2024 update performed in December. All critical systems were tested for resumption of service after an incident, followed by gradual system and data restoration. A simulated hacking attack was also carried out as part of a “red team exercise” conducted by a third party. All of our IT systems are audited annually by an external auditor. We conduct penetration testing annually, with the testing for 2024 conducted in November.



# Data Privacy and Cybersecurity

## 2024 Achievements

### Cybersecurity Staff Awareness Recognition Scheme

Hongkong Land participated in the Cyber Security Staff Awareness Recognition Scheme in 2024, hosted by the Hong Kong Internet Registration Corporation Limited and the ISACA China Hong Kong Chapter. The initiative focused on enhancing the cybersecurity awareness and preparedness of our staff and included comprehensive cybersecurity training sessions, phishing drill participation and the implementation of a robust cybersecurity policy.

Hongkong Land was awarded Platinum recognition, reflecting our commitment to maintaining a high standard of cybersecurity awareness and practices, enhancing our reputation as a secure and reliable organisation, boosting stakeholder confidence, and positioning us as a leader in cybersecurity excellence.

### Security Scorecard: Improving our external security posture

Hongkong Land significantly improved our external security posture in 2024 using Security Scorecard, an external attack surface management platform. Initially, we had a less-than-ideal security rating, but the initiative allowed us to proactively identify and mitigate potential threats before they could manifest.

Security Scorecard provided a continuous, outside-in view of all externally accessible assets, allowing us to discover vulnerabilities in both cloud and on-premises environments. The technology allowed us to comprehensively map our digital attack surface, gain valuable insights into our online infrastructure and proactively address security gaps to stay ahead of potential threats.

Overall, the use of the platform allowed us to strengthen our cybersecurity defences, secure our digital infrastructure and elevate our security rating level to “excellent”.



### NIST assessment shows improved “cyber maturity” rating

Hongkong Land significantly improved our cyber maturity rating in 2024, as mentioned in a NIST assessment report issued by PwC. After a comprehensive reassessment of our cybersecurity baseline, focusing on identifying and addressing vulnerabilities across our IT infrastructure, we reviewed our cybersecurity policies, procedures and controls, and conducted a series of cyber-attack simulation exercises that tested and evaluated the incident response of our Security Operations Centre. Around 70-80% of our infrastructure is compliant now with ISO 27001 Information Security Management Systems (ISMS), Center for Internet Security (CIS) and National Institute of Standards and Technology Cybersecurity Framework (NIST CSF). This is audited annually by PwC and Group Audit and Risk Management (GARM).

As a result, our cyber maturity rating – the measure of an organisation’s capabilities in managing cybersecurity risks – improved significantly. We achieved a higher cyber maturity rating tier, and we are now well on the way to being a “cyber mature” organisation.

# Supply Chain Management



Our supply chain is comprised of a large network of suppliers, vendors and contractors that provide goods and services to support our developments. As set out in our Supplier Code of Conduct (SCoC), we are committed to minimising, controlling and reducing our impact on the environment and to being a positive influence on our operating communities. Suppliers are also required to comply with all applicable laws related to labour and environmental practices and should confirm their compliance with the SCoC and our Sustainable Procurement Policy. The SCoC covers governance aspects and minimises the risk of negative impacts related to corruption, bribery and anti-competitive practices. Hongkong Land incorporates the Supplier Code of Conduct (SCoC) into our agreements with third-party suppliers, vendors, and contractors, mandating their compliance. Engaged parties are required to promptly report any suspected violations of this Code to the designated Hongkong Land representative.

Several updates to our SCoC were made in 2024, with sections added on conflicts of interest, confidentiality, personal data privacy, freedom of association, and the right to collective bargaining. Details on anti-bribery, human rights, health and safety, and the environment were also enhanced.

Suppliers are obliged to provide evidence of their environmental certifications and policies during the tendering process for our review and consideration. Pre-qualification criteria for new tenders for main contractors

and Tier One vendors include obtaining ISO 14001 and ISO 45001 certification. If suppliers cannot fulfil the minimum ESG requirements within a set timeline, they are excluded from the contracting process. When selecting suppliers, we assign a weighting to each supplier based on their ESG performance, for example in Hong Kong, we adopted ESG weighting when selecting a new cleaning service provider this year. Suppliers with better ESG performance are preferred in the supplier selection and contracting processes.

# Supply Chain Management



## Supplier assessments

Hongkong Land began implementing a supplier screening assessment programme in 2022 to support our supplier ESG programme. Our Board of Directors and executive management oversee the implementation of this programme, which involves identifying suppliers that use sustainable work practices and legal labour and safety practices as well as the implementation of the supplier assessments.

During the assessments, acceptance of Hongkong Land's SCoC and Sustainable Procurement Policy is required. We consider country-, sector- and commodity-specific risks during the screening process to identify significant suppliers that are subject to more vigorous supplier assessment, development, risk assessment, mitigation, and remediation measures. This minimises any potentially negative environmental, social, governance, and business relevance impacts related to, but not limited to, labour, emissions or pollution, cybersecurity, corruption, bribery, conflicts of interest, or anti-competitive practices. For our raw material suppliers, we particularly monitor the quality of their supplies.

Business relevance considerations are also considered, including, but not limited to, share of spend volume and substitutability, and are determined by a set of questionnaires. We particularly consider sector-specific

risks, since sourcing from vendors in the construction and building sector requires assessment of the risks of associating the Group with safety regulation violations.

Hongkong Land staff are given training on their roles in our supplier ESG programme. Our Projects team holds monthly departmental meetings to brief colleagues on the status of supplier screening exercises and the percentage of suppliers with ISO certificates. We also provide briefings and information to our suppliers about our ESG programme and its requirements, with the aim of supporting our suppliers as they build capacity and improve their ESG performance.

We regularly review the performance of suppliers on a per job basis. If suppliers experience a workplace incident or accident, we have a supplier demerit point system in place. If any supplier is found to be in non-compliance with our SCoC, they will be put on a watch list for three months, during which time the supplier in question is required to take corrective action and rectify their non-compliance. We provide support and guidance to suppliers on how to implement the corrective action(s), and allow suppliers three months to respond. If, without good reason and depending on the severity level of their non-compliance, the supplier is unable to make these rectifications within three months, they will be suspended and not permitted to bid for any Hongkong Land job until their non-compliance is rectified.



## Supply Chain Management

Supplier meetings and briefings are organised to address any misconduct or non-compliance issues, and identify any emerging concerns from projects. We also invite top-performing suppliers to supplier meetings to share their plans and insights on sustainability, health and safety, and carbon reduction. To ensure the safety and quality of our new buildings, our Projects team will conduct quarterly meetings with suppliers and contractors to ensure all products meet industry standards. We believe that these supplier meetings are increasing our ESG impact and ensure that the quality of products provided by vendors meet Hongkong Land's standards, as they allow us to work closely with our suppliers to achieve sustainable operations.

Supplier assessments are carried out on an annual basis. The worst-performing suppliers will be disqualified from new tenders until their performance has been re-assessed and found to be satisfactory.

Across our operations, our suppliers are divided into Tier One and Tier Two categories. Tier One suppliers are our active suppliers. Our top spending suppliers are also known as critical suppliers. We regularly monitor our Tier One suppliers and request that they disclose their environmental, health and safety (EHS) certification status. In 2024, we spent 93% of our annual spending on contractors or vendors certified to recognised EHS standards, namely ISO 14001 and ISO 45001. We aim for this figure to be 100% by the end of 2030.

To monitor our suppliers' ESG performance in 2024, our Projects and PM teams conducted assessments on 527 suppliers. We considered environmental, social, governance

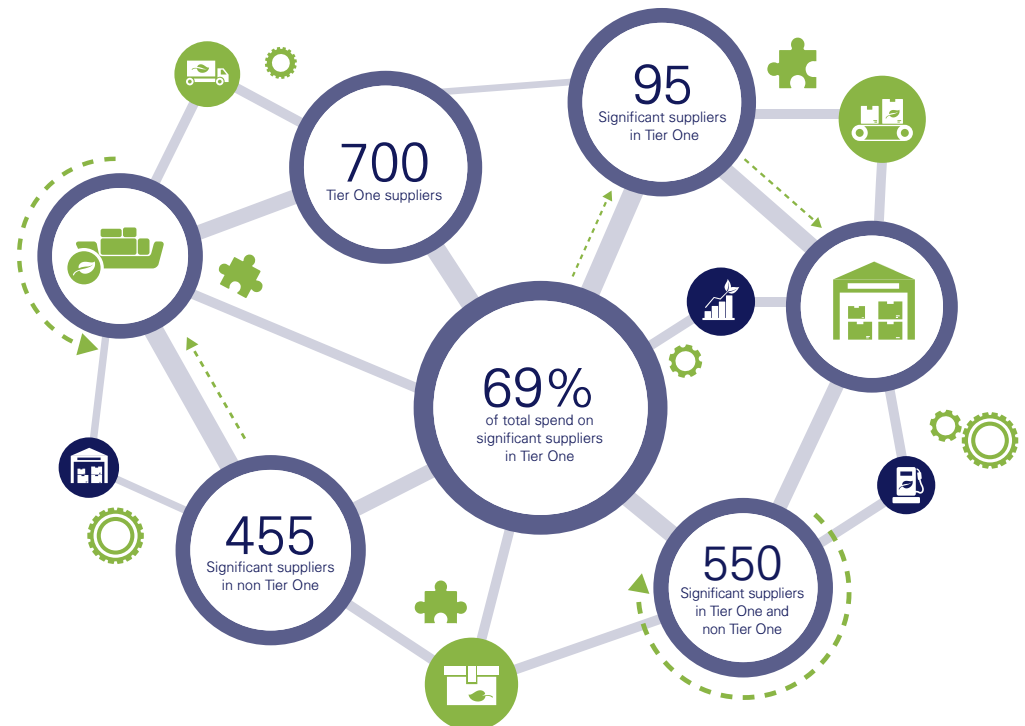
and business relevance criteria in our screening process for 96% of our significant suppliers.

These were conducted via supplier desk assessments, where evidence provided by suppliers is verified, and on-site assessments are carried out by our employees. Additionally, 100% of new suppliers were screened using environmental criteria and 100% of new suppliers were screened using social criteria. We identified that 189 suppliers had actual or potential negative impacts, with 36% of them agreeing to perform correction actions through an improvement plan.

In 2024, we terminated 45 suppliers that had significant sustainable development-related negative impacts.

We supported 116 suppliers in implementing corrective actions by providing guidance. This translates to 61% of suppliers with significant negative impacts receiving support.

To further improve suppliers' ESG practices and performance, 264 suppliers strengthened their knowledge through a capacity-building programme, including 48% of our significant suppliers.



# Supply Chain Management

## Human Rights Due Diligence Process

Hongkong Land implements a human rights due diligence process, which includes requesting that suppliers include an identity and visa status check during their recruitment process to prohibit the use of child or forced labour, as well as keeping records of wages and work hours to avoid salary arrears in all our workplaces and project sites.

As stated in our Human Rights Policy, Hongkong Land is committed to adhering to the basic Universal Declaration of Human Rights in both our internal operations and all projects in which we invest, in order to prevent human trafficking, forced labour, child labour, and discrimination; and to uphold freedom of association, the right to collective bargaining and equal remuneration. The policy applies to employee relationships and working conditions, client and commercial business engagements, and the selection of suppliers, vendors and contractors, contracts, and relationships.

## Human Rights Mitigation and Remediation

We identify human rights risks in our value chain and other activities related to our business by several means. We conduct screening exercises on suppliers, vendors and contractors, requiring them to complete a questionnaire and/or acknowledge compliance with our SCoC, thus agreeing that their company is committed to prohibiting any potential human rights issues with their employees and partners, including child labour, discrimination, forced labour, human trafficking, and issues related to hours of work, compensation, local communities, housing, and health and safety issues.

Hongkong Land monitors the media for any potential violations of our SCoC, regulations and laws. In the event of any identified violations, we promptly escalate the matter to our executive management or department heads, as well as our legal team. They assess the severity of the issues and determine the most effective approach to address the violation(s), which may include issuing legal letters as necessary.

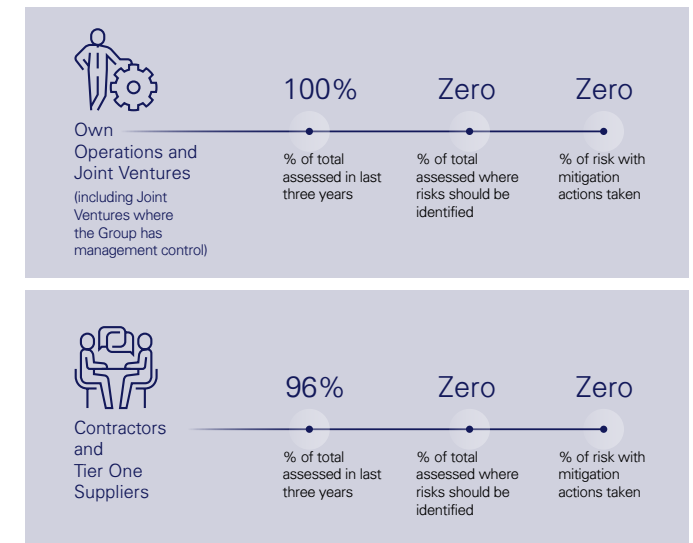
We also conduct assessments on our Tier One and non Tier One suppliers at least every three years, to assess any potential human rights issues as mentioned above. Assessment data shows the total risks identified and risks with mitigation actions taken, alongside a disclosure that there have been no violations of human rights issues. Mitigation plans include risk reduction measures such as suspension of bidding and blacklisting of suppliers.

The terms of contracts signed with our value chain partners, including suppliers, contractors, service providers, and other business partners, include human rights-related requirements.

We have institutionalised a mechanism for reporting and remediating all human rights violations through our Whistleblowing Policy. Our policies allow all our stakeholders, including our employees, suppliers, customers, business partners, and communities to report any human rights-related concerns. All reported allegations are addressed, and we strive to take action on any human rights issues within 20 working days of the occurrence of the incident, and resolve any report within 90 calendar days. All substantiated violations are taken seriously

and dealt with according to the severity of the violation, with options including the termination of employees and cessation of business contracts. We also request that suppliers provide details of any remedial action taken to confirm their compliance with our SCoC, including addressing any human rights issues.

## Human Rights Assessment Data



No human rights related risks were identified in our 2024 Human Rights Assessment.

# Supply Chain Management

## Sustainable Procurement Policy for Projects

Hongkong Land's Environmental, Social and Governance Policy for Projects prioritises products that have Environmental Product Declarations, health product declarations or other types of required health and environmental disclosures.

We seek to purchase products from socially responsible sources, wherever possible. We also consider environmental and social impacts over the full product and service lifecycle and consider and apply lifecycle costings of products and services where possible. We also:

- Avoid "red listed" or prohibited building materials or ingredients that pose serious risks to human health and the environment.
- Assess suppliers, vendors and contractors based on their environmental performance, with preference given to those that adopt internationally recognised management systems and guidance related to sustainability.
- Require suppliers and contractors to follow green procurement guidelines when procuring materials and supplies – for example low embodied carbon materials and recycled materials.
- Periodically conduct on-site visits of critical suppliers and contractors to monitor compliance.
- Undertake periodic evaluations of supplier and contractor performance.
- Encourage suppliers and contractors to adopt a best practice approach to environmental, health and safety, human rights and labour policies, business ethics, and community issues.
- Communicate any Hongkong Land Environmental, Social and Governance ("ESG") Policy and green procurement guidelines updates to suppliers and contractors.
- Enable continuous improvements in sustainable procurement by regularly reviewing the policy to ensure alignment with our SCoC, avoid potential conflicts with ESG requirements and implement up-to-date sustainable technology measures.



# Supply Chain Management

## 2024 Achievements

Hongkong Land is a member of Green Council's Sustainable Procurement Charter which supports the development of sustainable procurement, an emerging topic in the city. We engage with Green Council and other charter members to develop objectives for sustainable procurement which align with the industry's needs and goals and address environmental issues in the supply chain.

Our green specifications stipulate that we purchase green stationery items, including printing paper, alkaline dry batteries, sticky notes, correction fluid, and glue.

Meanwhile, as part of our Singapore office's commitment to the United Nations Global Compact's ten principles, Raffles Quay Asset Management began implementing a Vendor Code of Conduct (VCoC) for our existing vendors and new vendors by incorporating the principles into our business strategies, policies and company culture. 100% of existing Tier One vendors and 95 new vendors signed the agreement in 2024.

## Green wood specifications for Hong Kong projects

We have developed particular green specifications for sourcing certified wood in our procurement process, and developed a Green Fit-out Guide and Green Fit-out Scheme for tenants to encourage them to use certified wood in their fit-outs and renovations.

The Prince's Building Podium Conversion project has also set a sustainable procurement requirement for contractors relating to sustainable timber. We require that at least 30% (by mass, cost, volume, or number of pieces) of all timber and composite timber products used in the project come from sustainable sources, or are made from recycled or reused timber.

These wood products should have certificates issued by a Chain of Custody (CoC) system which state that the timber products are sourced from suppliers who have been accredited by approval organisations such as the Forest Stewardship Council, the American Forest and Paper Association, the Programme for the Endorsement of Forest Certification, or other known licensed sources. The reuse of timber or composite timber products from other sites is also encouraged. During the year, 100% of the wood purchased by Hongkong Land was FSC certified.

We require at least 30% of all timber and composite timber products used in the project come from sustainable sources, or are made from recycled or reused timber.



## CASE STUDY

# "Tomorrow's CENTRAL" – Focusing on customer experience

Hongkong Land has set ambitious sustainability goals for our "Tomorrow's CENTRAL" project that will transform our LANDMARK property in Central Hong Kong to expand global Maison spaces and diversify the retail mix.

Ten Maison destinations of between two and eight storeys will be created at the LANDMARK Atrium, LANDMARK Alexandra, LANDMARK Prince's Building and LANDMARK Chater, doubling retail space for luxury brand occupants.

These spaces will also enable brands to showcase more products and deliver highly personalised services, including haute couture, private dining concepts, outdoor terraces, and double-height salons.

The LANDMARK Atrium project will extensively utilise green building materials, include green procurement requirements and ensure excellence in occupant comfort and wellbeing.



## CASE STUDY

Green project supply  
chain management

We are consciously selecting materials and products that contribute to more sustainable and healthier future. We are requesting that suppliers seek out products with Environmental Product Declarations (EPD), material ingredients disclosures, and Health Product Declarations to ensure that the best materials are used.

Products with EPDs offer a comprehensive assessment of a product's environmental footprint throughout its lifecycle, from raw material extraction to end-of-life disposal – this allows us to identify and select products with lower carbon emissions, reduced water consumption and minimal waste generation. Products with material ingredients disclosures list ingredients and potential health hazards, enabling the selection of materials that promote indoor air quality and reduce exposure to harmful substances. These considerations are aligned with LEED requirements on buildings' product disclosures and optimisation.

Focusing on the customer and  
occupant experience

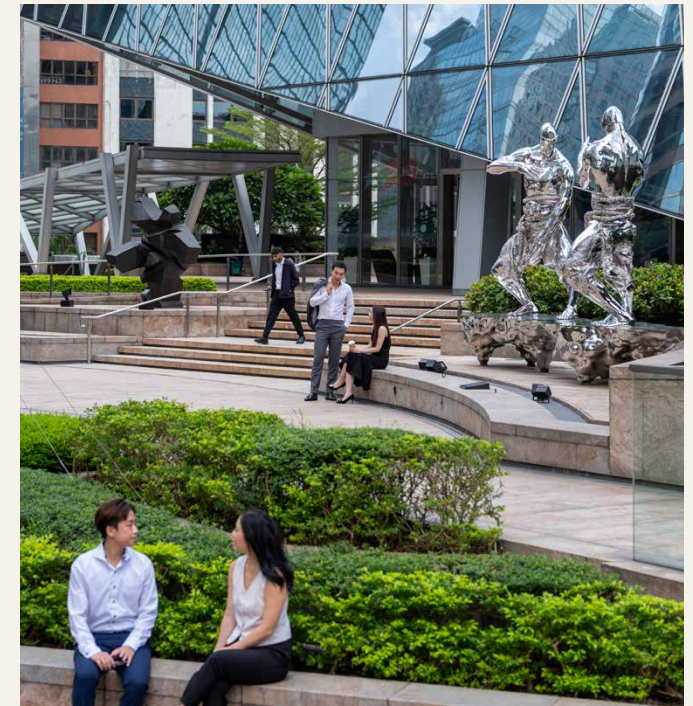
Tomorrow's CENTRAL is prioritising occupant wellbeing and indoor environmental quality. Advanced air quality sensors will be strategically located throughout the buildings. These will continuously monitor air quality parameters such as temperature, humidity and pollutant levels, enabling real-time adjustments to ventilation systems and other environmental controls. Pre- and post-filters will be installed in MVAC systems to further remove airborne particles and contaminants and provide a comfortable and healthy environment for all occupants.

Enhanced acoustic performance will further improve the customer experience. The project has a comprehensive plan to manage acoustic comfort, background noise, reverberation time, isolation, and impact noise that will fulfil the most advanced BEAM Plus and WELL certification requirements.

Water fountains in the centre of the space are the focal point of our landscape design. The sound of flowing water will positively impact acoustic comfort and the natural soundscape, while the use of natural materials such as stone and wood will create a naturalistic and harmonious environment and reduce the environmental impacts associated with using synthetic alternatives.

Local artwork has also been integrated into the project design. Emphasising the theme of "connections", the art will celebrate our strong links with culture and add further to the positive wellbeing of occupants, customers and other visitors.

Local artwork has also  
been integrated into the  
project design.







# Operational Excellence

Outstanding people are critical to Hongkong Land's ability to deliver best-in-class services to our tenants and customers. We aim to sustain an inclusive, high-performance work culture that caters to the expectations of our people; and we prioritise the health, safety and wellbeing of all our employees. We are also committed to maintaining and improving robust corporate governance and risk management practices. The following programmes and initiatives also cover our contractual and part-time employees, although these colleagues are ineligible for certain types of benefits and performance management.



# Talent Attraction, Retention and Development

Attracting and retaining the right people is essential to providing excellent hospitality, services and value to our customers and to becoming an industry leader. Our talented and dedicated employees consistently demonstrate our corporate values and exemplify our commitment to developing our communities and future-proofing our business for the generations to come.

Hongkong Land recruits a diverse array of talented people from a variety of backgrounds, regardless of their gender, sexual orientation, cultural background, or ethnic group. Our recruitment process is designed to embrace candidates from all walks of life, including ethnic minorities, individuals in recovery from poor mental health and people with disabilities. To leverage their unique backgrounds and skillsets, we create specific roles to enhance their experience and on-the-job learning.

## Fair compensation

We provide a fair and competitive compensation and benefits package for employees at all levels, that aims to attract, retain and reward high-performing employees at all levels. The package reflects individual contributions, performance and accountability and contributes to the Group's financial sustainability. Hongkong Land also provides support for degree programmes and certifications for all employees.

To ensure that every team member is synchronised with our business trajectory and to encourage an environment

of transparent dialogue, Hongkong Land has a suite of initiatives to drive a two-way communication model. This dynamic information exchange includes top-down dialogues which ensure that our strategic vision and goals are clearly conveyed, and bottom-up feedback channels that invite insights and opinions from those on the front lines of our operations.

## Talent development pipeline

We identify front-running employees for nomination into our key talent pool through our talent review process and our talent pipeline development strategy which forecasts hiring needs and actively develops new talent pools. Employees identified as front-runners are primed to ascend the leadership ladder and step into senior roles in the future. This succession planning is performed at multiple levels and across roles. To understand the aspirations of these key talents, we engage in individualised conversations that chart their career trajectories. From discussing their ambitions to drafting custom development blueprints, every conversation aims to align their personal growth with our organisation's objectives.

Our STARS programme is part of our commitment to develop key future key talent. This is a group of top early-career talented people from the Chinese mainland that are chosen to undergo a bespoke three-year training experience. STARS participants benefit from business simulations, project site visits, internal rotations, mentorship with executives, and an annual camp to transform and accelerate their careers.

In 2024, we comprehensively reviewed our recruitment process to enhance inclusivity, focusing on age, gender and disability. We scrutinised each step of the employee journey, from job requisition to pre-onboarding, after which we proposed several improvements: Publicly sharing our IE&D statements in job advertisements; adding a feature allowing managers to actively choose candidates with different abilities; and partnering with NGOs to source diverse talent. We also committed to providing targeted training for our People & Culture team and all managers, aiming to empower them to champion inclusivity with confidence and expertise.

# Talent Attraction, Retention and Development

## 2024 Achievements

### Performance & Development

New performance management mechanism launched  
In 2023, Hongkong Land began revamping our performance management cycle to meet four objectives:

- 1) Drive a culture of performance through differentiated rewards
- 2) Create better alignment and linkages with our core values
- 3) Drive talent development
- 4) Foster a culture of continuous conversation and feedback

In 2024, we finalised the new performance management mechanism. We expect this mechanism to foster a more objective and focused approach that rewards high performers, boosts personal development and creates a culture of performance across the organisation. We also expect that this mechanism will help us meet another important objective of our rewards philosophy: Closing the gender pay gap.

Training and development needs were also embedded into our performance management cycle, encouraging all staff to discuss their career and development plans with their manager. To supplement this, our merit-based employee recognition programme bolsters the system by celebrating individual brilliance and team resilience.

The performance management mechanism is designed to be relevant to each employee, cascading from the Group's



strategy down to the individual level and driving end-to-end performance goals. Appraisal reviews are conducted annually. To optimise flexibility, we have introduced check-in sessions and “agile dialogue” to ensure that continuous conversations take place throughout the year. Team members are able to choose their preferred format – a quick coffee chat to briefly discuss objectives and behaviours, or a longer, more formal discussion.

Through the year, we hosted briefing sessions and training classes on objective setting, providing effective feedback and objectively evaluating year-end performance, and developed guidebooks and a system upgrade to make the process as seamless as possible.

We ensure that continuous conversation and feedback, and annual appraisal in our performance management mechanism are applicable to all employees.





# Talent Attraction, Retention and Development

## The HKL Sustainability Series

In 2024, we launched the HKL Sustainability Series, continuing our commitment to promote a culture of sustainability across Hongkong Land. The Sustainability Series enhances sustainability-related knowledge, encourages employees to incorporate a sustainability mindset into their decision-making and daily operations and upskills their planning and reporting techniques regarding ESG disclosure. The series also educates employees about the importance of reducing their energy consumption and waste generation.

Three Sustainability Series initiatives were held this year, engaging 525 colleagues in Hong Kong, the Chinese mainland and South Asia, or 18% of our total employees.

- 1) The “Living Green – At Home and At Work” webinar: Introduced colleagues to sustainable living practices, including effective waste management and plastic reduction strategies, and other ways to reduce carbon emissions and enhance energy efficiency both at home and in the workplace.
- 2) Sustainable Procurement and Resource Management webinar: Highlighted the importance of choosing low-carbon, environmentally-friendly products and avoiding greenwashing. Participants were empowered to integrate sustainable procurement practices into both their personal and professional lives.

- 3) Site visit to waste management facilities: Provided practical insights into modern waste management and recycling processes through hands-on learning, encouraging the adoption of best practices across regional offices.
- 4) In recognition of the launch of our Sustainability Report 2023, we came together with Hongkong Land staff for a Lunch and Learn event: Achieving Sustainability Leadership Through Collaboration with Employees, Tenants, Partners and Suppliers. Our panelists discussed how collaboration across the Hongkong Land business, Jardine Matheson, our tenants, suppliers and the community is key to the success of our long-term commitment to sustainability.

The team also developed a comprehensive Recycling Education Guide to promote effective waste management. The guide offers detailed instructions on what materials can and cannot be recycled, along with the correct methods for handling waste and recyclable items.

By providing clear and actionable guidance, the guide teaches proper recycling practices, which helps to reduce contamination in recycling streams and supports our broader environmental goals. The initiative contributed to creating an overall waste diversion rate of 48% in across our portfolio. This educational resource is a key step towards creating and deepening a culture of



responsible waste management within Hongkong Land, ultimately contributing to a cleaner and more sustainable environment.

## Talent Attraction, Retention and Development

### Code of Conduct and Integrity Training

Hongkong Land conducted mandatory employee training on the updated Code of Conduct for all employees, including part-time staff, this year. The training emphasised the importance of ethical behaviour in all aspects of our operations. The training covers key Code topics including mutual respect, acting with integrity, asset protection, compliance, and sustainability.

Over 2,500 team members across Hong Kong, the Chinese mainland and South Asia now understand and uphold our updated Code of Conduct. This initiative strengthens our organisational culture, promotes ethical decision-making and enhances our collective responsibility to a sustainable and principled business environment. The widespread participation highlights our dedication to maintaining the highest standards of integrity across all regions.

### Continuous development with EEE (Education, Exposure, and Experience)

- Hongkong Land sponsorship scheme supports employees in attending top-tier educational events, fostering exploration of best practices, learning from diverse thought leaders, and applying new ideas.
- Team-building is promoted through regular luncheons with Executive Directors.
- Various initiatives offer employees unique experiences beyond their routine responsibilities. Participation in IE&D and sustainability initiatives is actively encouraged, fostering cross-functional collaboration and skill development. For instance, our Annual Dinner committee was opened to all employees, providing valuable exposure and diverse perspectives.



In 2024, these development programmes helped Hongkong Land retain more than 90% of our key talent.

### Train-the-Trainer talent development courses

In July, two Train-the-Trainer workshops were held in Shanghai and Chongqing to empower Hongkong Land's internal trainers in the Chinese mainland. The workshops were designed to raise our trainers' professional capabilities and help create a culture of knowledge sharing and continuous learning. Over 5% of people from three business units – Property Development, Property Management and Asset Management – took part, enriching the content with industry-specific insights and facilitating cross-functional and cross-disciplinary interactions. The workshops gave our trainers extra skills that will help them train more people more effectively, raising the overall level of training and knowledge sharing across the Group. Preliminary estimates suggest that the workshops have created significant savings – reducing external training expenses by a potential 43%.

In 2024, these development programmes helped Hongkong Land retain more than 90% of our key talent.

# Employee Development and Support

## Enhanced leave benefits

Hongkong Land recognises and believes in the profound importance of family, especially during such life-changing moments as welcoming a new member. In addition to marriage leave and compassionate leave, we also want to enable our employees to spend more meaningful time with their loved ones.

We enhanced our maternity, paternity and adoption leave benefits in 2023, going beyond government regulations and requirements. Our policies now include 16 weeks of maternity leave and 10 days of paternity leave. We also held instructor-led workshops and online learning modules, run in seven languages, for all managers, with

supplementary toolkits and activities to embed family-friendly behaviours in the workplace. We continued to encourage events such as the Hongkong Land Family Day, which this year welcomed around 500 carers and children and encouraged conversations, connections and support mechanisms for parents. We now also offer secondary carer leave for female colleagues whose spouse in a same-sex marriage is pregnant, embodying our commitment to a welcoming and inclusive work environment.

Additionally, our Adoption Leave Policy grants leave based on the carer's function in the family, instead of their gender, breaking down gender stereotypes and empowering our employees to celebrate the diversity needed to drive Hongkong Land forward, which is four weeks for female staff and five days for male staff. We also provide volunteer leave to volunteers who have participated in Hongkong Land-sponsored community programmes. We regularly review employee benefits to support the health and wellness of employees and their families.

## Enhanced Fitness Plans

In 2024, our Fitness Plan expanded from Hong Kong, Thailand, Indonesia, and the Philippines to include Singapore and Malaysia. In Hong Kong, the "Fitness Plan/Exercise Class Sponsorship" now also covers "sports

club membership fees" and "sports venue rental fees," offering all colleagues at all levels greater flexibility in their fitness choices. Additionally, increased budgets in Thailand, Indonesia, and the Philippines encourage more staff to participate in these programs.

## Embracing digital transition programmes

With digital tools becoming more prevalent and aiding productivity in the workplace, this year, Hongkong Land began offering our employees training sessions to optimise their use of such tools, for example the Copilot software.

In mid-June, we organised Copilot Excitement Day, an event designed to help staff unlock the full potential of Copilot, Microsoft's next-generation generative AI tool. Participants were able to enhance their skills and find new ways to integrate Copilot into their daily workflow. Four interactive booths demonstrated the tool's functions and held collaborative brainstorming sessions on how to use the tool in ways that are specific to Hongkong Land's work environment.





# Inclusion, Equity and Diversity (IE&D)

Inclusion, equity and diversity (IE&D) concepts are vital to our daily operations. IE&D is included as a topic in training for all Hongkong Land employees. We are committed to building a diverse and inclusive workplace where everyone is respected, valued, supported, and feels a sense of belonging. During new staff orientation training, all new joiners are provided with training related to our Code of Conduct, including the topics of discrimination, harassment and IE&D, and suggestions on how to deal with such topics, should they arise, as well as the use of reporting channels.

Hongkong Land does not expect incidents of discrimination, harassment, vilification, or victimisation, but if an incident of this kind does occur or is alleged, there are established suggestions and procedures to be followed with direct supervisors and the Head of People & Culture. Should a formal complaint be recorded, a prompt and thorough investigation will be conducted, followed by a set series of procedures up to and including a review by a panel of senior executives who will decide whether to uphold the complaint and apply disciplinary procedures. All employees are encouraged to come forward with any concerns and are free to do so without fear of victimisation or penalty.

To ensure that our IE&D framework is embedded into the Group's daily operations, the eight-member Hongkong Land IE&D Steering Committee has three strategic focus areas: Gender, Disability and Age. The committee includes three executive directors and is led by a female executive director. A working committee of 12 people and 137 volunteers, appointed from across all levels of the Group, ensures that our IE&D vision and initiatives are executed and that change takes place as initiatives are driven forward.

To amplify our focus areas, three pillars have been established:

- Policy, which creates policies for a supportive workplace;
- Education Programmes that promote inclusivity; and
- Events to generate awareness and encourage discussion and discourse about IE&D.

To further drive inclusivity, in addition to providing these initiatives to all our employees, we have also made some of them available to family members, business partners and our tenants.

With respect to the gender pay ratio, Hongkong Land's Compensation and Benefits Philosophy was put forth in 2023, setting out how competitiveness relates to compensation. The philosophy covers all Hongkong Land employees and sets out a clear reviewing and monitoring process that references knowledge requirements, leadership, problem-solving skills, impact, and interpersonal skills in individual job roles and includes all genders, nationalities and ages.

We have also adopted fair pay practices that apply to males and females doing equal work or work of equal value. We have established a structured pay system that is free of sex bias and which identifies and minimises any gender pay gaps. It also provides equal employment opportunities and enhances employee engagement through IE&D-related discussions.



# Inclusion, Equity and Diversity (IE&D)

## 2024 Achievements

### Sexual harassment prevention e-learning

Reinforcing our commitment to our robust IE&D policies, Hongkong Land launched a comprehensive e-learning programme focused on preventing sexual harassment in the workplace. This mandatory course was rolled out to all employees beginning in 2023, ensuring that every team member is equipped with the knowledge to create a safe and respectful work environment. All new joiners are also required to complete this training, underscoring our dedication to creating a harassment-free workplace for everyone.

The programme has a remarkable 100% completion rate, meaning that all Hongkong Land employees are now equipped with a comprehensive understanding of sexual harassment – what it is, what actions to take as a victim and how to effectively intervene as a bystander. This initiative has significantly bolstered workplace safety, heightened awareness and sensitivity, and ensured impeccable legal and ethical compliance. It has helped us maintain zero reported cases of sexual harassment, underscoring the programme's profound impact on our work environment.



### Employee Assistance Programme and employee wellness

Hongkong Land continued to offer our Employee Assistance Programme (EAP) to all staff and their immediate family members in 2024. As a non-pay benefit provided to all staff at all levels, those in need of support in various aspects of their lives can reach out to the EAP's 24/7 counselling hotline. Diversified support and services are offered by the service provider, from counselling and life coaching to such "work-life" services as referrals for legal, financial and other services, resources for child and elder care solutions, and others. Colleagues can contact the EAP via various communication channels and pick the one that best suits their needs, including phone calls, WhatsApp messages and emails.

Since 2017, we have provided our "Healthy Land Happy Land" (HLHL) programme to employees, a comprehensive wellness programme with a core focus on physical, mental and family wellbeing and the importance of a healthy workplace. For more details on our HLHL activities in 2024, see the Wellness section of this report on page 60.



## Inclusion, Equity and Diversity (IE&D)



### IE&D Events

Hongkong Land held 11 IE&D events in 2024, attended by 2,800 employees, family members and business partners. The events encompassed our three focus areas – age, disability and gender – and aimed to raise awareness and generate meaningful discussions around these essential topics, cultivating a safe and supportive environment where all colleagues can participate and engage. Some of the events included:

#### Lunch & Learn – Caring for People with Disabilities

Partnering with the Hong Kong Physically Handicapped and Able Bodied Association, the event included an information session to understand ways to better accommodate customers and colleagues with disabilities. The highlight was a personal sharing session with a Hongkong Land colleague and a notable Hong Kong songwriter who discussed their experience of overcoming disabilities.

Hongkong Land held 11 IE&D events in 2024, attended by 2,800 employees, family members and business partners.



### Working Mums, Working Dads

Hongkong Land hosted several family days in our offices in different regions, allowing children to spend more time with their parents and meet their parents' colleagues.

In Malaysia, we organised a family day outing to the Forest Research Institute Malaysia, where families practiced some simple exercise routines before learning about forestry and the natural world.

In Singapore, families enjoyed a tour of the Lee Wee & Brothers' Factory, a household brand known for their local products. The tour gave valuable insights into how the factory and its production line works, and gave the participants an opportunity to work together to prepare a local dish.





## Inclusion, Equity and Diversity (IE&D)



### International Women's Day Inspire Inclusion workshop

To celebrate International Women's Day, we embraced this year's "Inspire Inclusion" theme by organising an empowering workshop series that united over 200 colleagues from nine cities across the region.

The workshops delved into topics such as privilege, identity, stereotypes, and bias. The goal was to equip every participant with the tools to create an environment driven by mutual respect and inclusivity. Through practicing empathy, active listening and openly acknowledging diverse perspectives, they worked together to define ways to cultivate a workplace where everyone feels valued and heard.

### Launch of our development mentorship scheme

Hongkong Land launched a mentoring scheme this year to provide development opportunities to people with a desire to grow. This platform provides colleagues with avenues to master new skills, gain insights into organisational structures and relationships, have discussions about life and wellness, and learn from the rich experience of our senior leaders.

Throughout 2024, the scheme hosted training courses and events. One workshop encouraged participants to "draw your life's dream", where mentors and mentees drew their personal dream on a piece of paper and shared it with others, sparking conversations about the future and growth in both life and the workplace.

In order to ensure the quality of the programme, we recruited a limited number of participants, and consequently it applied to less than 50% of our operations. The programme's 16 mentors generously shared their experience and knowledge with 27 mentees, who found the scheme valuable, gaining actionable plans, insightful advice, fresh ideas, and a significant boost in confidence.



# Employee Engagement

Hongkong Land understands the importance of employee engagement and is therefore diligent about conducting annual employee engagement surveys and creating different initiatives to drive the engagement level.

We began conducting surveys in 2022 across all our operations to gauge the views of our staff and gather feedback on how to make Hongkong Land an even better place to work. To ensure that our engagement score and net promoter score (NPS) are improving, Hongkong Land conducts various communication sessions for top management, department heads, managerial staff, and general staff to ensure they are aware of staff engagement levels and the related strengths and opportunities. Action plans are then developed and effectiveness regularly tracked to ensure that all areas for improvement are addressed.

To continuously elevate our employee engagement level, we have identified two pivotal areas of focus for each department. We have also incorporated employee engagement as a critical metric in our performance objectives for all department heads. The lessons learned from stakeholder engagement are systematically disseminated across the Group through debriefing sessions.





# Employee Engagement

## 2024 Achievements

### Recognising our employees

Hongkong Land deeply values the contributions of our employees. We strive to recognise outstanding employees and reinforce our core values through the Employee Recognition Programme, which highlights and rewards behaviours that align with Hongkong Land's to nurture a positive workplace culture.

The programme gave out 60 "Our Heroes" monthly awards and 50 quarterly awards across Hong Kong, the Chinese mainland and South Asia in 2024. By recognising outstanding employees on a regular basis, the initiative has boosted morale and encouraged continued excellence. All Quarterly Award winners are also eligible for nomination for the prestigious 2024-2025 "SUPERHEROES" Annual Awards.

We also organised a variety of fun staff activities in 2024 to deepen bonds between teams. These included the highly anticipated annual party, various bazaars with large staff discounts on the purchase of groceries, skin care products and other items, and cross-department activities to promote a company-wide spirit of collaboration. Our Cross-teams Committee also continued its work, helping colleagues connect with different departments and work on initiatives together, such as the Annual Party Organising Committee and the IE&D Committee.

### Continuously improving our communications channels

Hongkong Land prioritises open and transparent communication with our employees. We monitor staff engagement on an ongoing basis through our two-way communication channels, which include the HKL mobile app and the Staff Communication Council.

Hongkong Land's varied communications channels allow staff at all levels to make comments, give feedback and provide suggestions in order to deepen their engagement levels. In 2024, these included:

- 1) Quarterly management meetings –  
These allow managers to directly interact with the Chief Executive (CE). At these meetings, the CE shares updates on the Group's vision and direction, while Q&A sessions let managerial staff chat with the CE.
- 2) Dialogues with the CE –  
Townhall-style meetings held every six months for staff across all regions to hear updates from the Chief Executive and interact with him in a Q&A session.

### Agile work environment and employee benefits

Hongkong Land understands that agility is a key organisational success factor. To cater to our colleagues' wellbeing and agility needs, we formally adopted hybrid

modes of work in 2022, offering staff the flexibility to adjust their working hours through work from home and flexible working hours. These arrangements help to heighten staff engagement and productivity and create an inclusive working environment and a culture based on trust and outcomes rather than time spent in the office. In addition, we allow some employees to work on a part-time basis to fit their personal needs.





# Occupational Health and Safety

The health and safety of our staff is of paramount importance to Hongkong Land. In Hong Kong, our health and safety management systems enable us to develop, implement and maintain efficient and effective operations.

## ISO 45001 standard

Hongkong Land has operated using the OHSAS 18001 standard since 2015, and is transiting to the ISO 45001 standard. Currently, 88% of our properties are certified to the ISO 45001 standard. Our Occupational Health and Safety management systems cover all employees and workers. They are internally audited and certified by an external party.

These systems give us an enhanced understanding of potential issues and place a stronger emphasis on top management to actively engage and take accountability for potential risks and opportunities. Extended requirements for consultations with workers and worker participation are also included in these standards. To support the learning needs of our operational and frontline employees, the Property Management team has developed several training courses, such as on-the-job occupational health and safety training on working at height, fire safety, electrical work safety, and safety in manual handling. These courses ensure that our employees have sufficient knowledge to safeguard building safety and control operational quality.

## Site safety management

We had no major incidents or confirmed incidents of non-compliance with relevant laws or regulations in our operations in 2024. This is in part due to the comprehensive site safety management system we have developed, which includes safety checks, evaluations, project management plans, and departmental safety standards. Each construction site also has on-site safety monitoring provided by a full-time external safety consultant.

We have set up a Safety Investigation Committee to thoroughly investigate and review safety incidents; and have changed our safety reporting structure and procedures to report all fatal accidents, serious incidents and near misses in a timely manner to increase transparency. We have reviewed the feasibility of formalising daily safety inspection reporting procedures and channels to strengthen site safety monitoring and controls. We are also enacting a safety incentive scheme – a reward-based initiative that aims to promote a Group-wide safety culture and encourage all our stakeholders to meet and exceed safety standards.

Hongkong Land's policies and procedures go beyond compliance with the Occupational Safety and Health

Ordinance and other relevant Hong Kong legislation. Our Occupational Health and Safety Management System has now earned ISO 45001 accreditation in our Hong Kong, Singapore, Jakarta, and Phnom Penh portfolios, as well as in some buildings in our Chinese mainland portfolio.

We share and promote good workplace safety practices across the Group and are reviewing safety handbooks and technical specifications with a view to enhancing workplace practices, where applicable and suitable, particularly around high-risk activities such as working at height or in confined spaces, and when using welding or cutting equipment.

In the Chinese mainland, we have implemented comprehensive safety incident investigations and a stricter penalty scheme for both internal staff and external parties. We also send messages to workers' families regarding any safety awards or unsafe acts; and arrange tours of construction projects that cover best safety, quality and sustainability practices.

Meanwhile in Hong Kong, we have implemented our Site Safety Management System – we conduct quarterly safety audits of all our construction projects and have incorporated Smart Safety Supervision specifications into all our works contracts.

The Total Recordable Incident Rate per 200,000 person-hours was maintained below 2.0, our target, both for our employees and contractors in 2024.

# Occupational Health and Safety

## FLHSS audits

Since 2013, our Property Management team has conducted Fire, Life, Health, Safety, and Security (FLHSS) audits to review risk management performance. Our target is to obtain a FLHSS score of 90 or above across our operations. These audits are performed by a third party to ensure independence. For the past ten years, we have conducted annual audits at all our operating commercial properties in Hong Kong, Macau, Singapore, Beijing, Shanghai, Chongqing, Jakarta, Phnom Penh, Kuala Lumpur, and Bangkok.

The audit scope includes fire safety, fire services maintenance, hazard control, on-site testing, health and safety in the workplace, as well as business continuity plans, security and safety governance. The audit involves document reviews, site inspections, tenant visits, fire and life equipment testing, and interviews with property managers, technical managers, building supervisors, and engineers. Once an audit is complete, the relevant Property Management team will follow up with any recommendations provided by the third-party consultant.

## OHS training

Our Connect platform offers on-the-job OHS training on topics such as working at height, fire safety, electrical work safety, safety of manual handling, and others. We also establish, implement and maintain procedures to identify training needs and develop programmes to ensure awareness and competence at each function and level. In 2024 we delivered 3,425 hours of OHS training for all Property Management staff and 656 on-site workers using e-learning and in-person class training modules.

## Safety inspections

Safety inspections, which are carried out at all our managed properties, enable Hongkong Land to identify potential hazards and decide what preventative measures to take, if any, to avoid accidents and incidents.

The scope of these safety inspections includes fit-out areas, building facilities, F&B outlets, work-at-height situations, building maintenance units, and other areas. Our Registered Safety Officers (RSOs) and building staff conduct these inspections regularly. Examples of unsafe conditions we look for include slip and trip hazards caused by trailing cables, uneven or damaged floor surfaces, defective ladders and other hazards in fit-out areas; as well as unsafe behaviours such as not wearing proper personal protective equipment and not following safe working procedures.

All employees are expected to comply with safe working procedures, and safety management performance targets are included in annual appraisals. In the case of any accident or incident, we promptly carry out an investigation to determine the cause and develop procedures to prevent recurrence.

In terms of security, Hongkong Land takes matters such as crime detection and prevention and loss prevention extremely seriously. We continued to invest in upgrades to our security systems and improvements to physical security across our properties in 2024 to protect our staff, tenants and customers.

In addition to our annual FLHSS audits mentioned above, a security risk assessment (SRA) is conducted on each building every three years by an external security consultant. The SRA covers all aspects of security risk, from global threats to specific concerns regarding local law and order, as well as security protection details and other arrangements for each building. All observations and recommendations made by the FLHSS audits and SRAs were duly addressed in 2024.

# Occupational Health and Safety

## Safety drills

In terms of responding to potential emergency events, Hongkong Land requires precise planning to ensure the fastest possible response and recovery. Fire response and evacuation drills are conducted with our staff and tenants on an annual basis, which help to evaluate existing plans, familiarise occupants with Fire Emergency Plans, alarms and evacuation routes, practice evacuation procedures, and provide training opportunities to fire marshals.

During the drills, we conduct demonstrations and exercises for tenants on the use of portable fire extinguishers. Company requirements dictate that fire response teams must arrive at suspected fire incident locations within three minutes of an alarm sounding.

We also provide online fire marshal training to all tenants in the Central Portfolio, ensuring that they understand building fire orders, fire procedure instructions, evacuation procedures, fire marshal duties, and the use of portable fire extinguishers and hose reels.

## 2024 Achievements

### Leveraging 5G technology and safety measures in enclosed environments

We applied 5G technology and enhanced safety measures throughout our operations in Hong Kong in 2024. This year, we focused on underground seawater pump stations. We introduced:

- 1) CCTV camera systems providing live video feed to monitoring centres, allowing authorised personnel to monitor and observe sites in real-time.
- 2) 5G Wi-Fi connections via antennae installed on drain covers at the entrances to confined spaces, providing fast data connectivity within enclosed areas (see the Smart Technologies section for further details).
- 3) Entrance door contacts which allow real-time monitoring of all entries and exits, ensuring that only trained workers are allowed to access designated areas.

These measures enhance operational efficiency and safety through real-time data transmission and monitoring, resulting in fewer manual inspections and improved emergency response capabilities in enclosed environments.

## Year of Safety

2024 was a “Year of Safety” at Hongkong Land’s 15 South Asia development projects. We conducted quarterly safety audits across the region, accumulating 20.1 million safe man hours for the projects as of December 2024. Safety incentives and penalties were imposed in line with the updated Hongkong Land Safety Manual issued in March 2024. Project managers from our joint venture projects were also encouraged to join various Hongkong Land-led safety enhancement training workshops, receiving 20 hours of training in total.





# Wellness

Keeping pace with the ongoing shift in corporate culture towards emphasising workplace wellbeing, Hongkong Land continued to take significant strides in our commitment to supporting the physical and mental wellbeing of all our employees this year.

Since 2017, we have run our “Healthy Land Happy Land” (HLHL) programme for employees, a comprehensive wellness programme with a core focus on physical, mental and family wellbeing, and the importance of a healthy workplace.

Hongkong Land also offers a number of physical fitness and mental wellness activities designed to look after the holistic health of our employees. These promote an active lifestyle and help to nurture work-life balance. This year, we organised a variety of activities in our different regions, from physical and mental health talks to exercise classes, workshops, interest classes, and talks on health topics and tips.

## All 12 buildings in the Central Portfolio and all Hongkong Land buildings in Singapore and Jakarta have now been awarded the WELL Health-Safety Rating.

### WELL Health-Safety Rating

In addition to maintaining WELL Platinum certification for our headquarters, all 12 buildings in the Central Portfolio and all Hongkong Land buildings in Singapore and Jakarta have now been awarded the WELL Health-Safety Rating. Our buildings obtained credit in all five areas of the rating, including Cleaning and Sanitisation Procedures, Emergency Preparedness Programmes, Health Services Resources, Air and Water Quality Management, and Stakeholder Engagement and Communication. This international recognition is further evidence that Hongkong Land has established operational strategies that support occupant and employee health and safety – both physical and mental.



# Wellness

## Wellness achievements

### Wellness addition to staff engagement survey

The Hongkong Land staff engagement survey gauges staff opinions and solicits comments on our company's workplace, culture, staff wellbeing, and other topics.

Wellness-related questions are now included in these engagement surveys, under such topics as Employee Satisfaction ("How happy are you working at Hongkong Land?"), Wellbeing ("People at my company take a genuine interest in each other's wellbeing"), Work-life Balance ("I am able to successfully balance my work and personal life"), Purpose ("The work that I do at my company is meaningful to me"), and others. We also invite feedback from our employees, asking them to suggest what type of future wellness activities they would like Hongkong Land to organise.

A new question on wellness was added to the latest version of the survey in 2024, asking staff to rate whether the Group's current wellbeing initiatives meet their personal wellness needs.

### "Say Yes to Breastfeeding"

Hongkong Land is committed to offering family and childcare benefits to our staff. In addition to our family leave policies, we are a long-standing supporter of UNICEF Hong Kong's "Say Yes to Breastfeeding" Campaign. We were again recognised as a breastfeeding friendly workplace in 2024, due to our lactation room at One Exchange Square which can be accessed by female colleagues who have applied for maternity leave. The lactation room is fully equipped with a refrigerator, liquid soap, a sink, and running water.

### Employee Wellness Activities

HLHL organised a wide range of wellness activities for our staff throughout 2024. These included a "Coffee Brewing Workshop x Latte Art" event, chair yoga and a mood light workshop in our Hong Kong office. Aligning with World Mental Health Day in October, we also organised a "Happy Mental Wellness Month" during which a variety of activities were held to promote the importance of mental wellness among staff.

HLHL also introduced a "Wellness Dollars" initiative in 2024 in Hong Kong, which encourages staff to proactively make choices to take care of their holistic wellbeing. Each staff member can claim HK\$1,000 in Wellness Dollars for wellness-related expenses such as dental care, vision care, nutrition counselling, health supplements, and fees for participating in Jardines Sports Association activities.

Each staff member can claim HK\$1,000 in Wellness Dollars for wellness-related expenses such as dental care, vision care, nutrition counselling, health supplements, and fees for participating in Jardines Sports Association activities.





## CASE STUDY

# Driving a Culture of Inclusion, Equity and Diversity

Hongkong Land is dedicated to creating an inclusive, equitable and diverse workplace where everyone is respected, valued, supported, and feels a sense of belonging.

To drive this mission forward, we have established a dynamic network of steering committees, working committees and volunteer groups. These teams are working passionately to nurture and embed a culture of IE&D within the Group, focusing on three pivotal areas: gender, age and disability.

We actively champion IE&D through a wide variety of initiatives – from organising impactful events, to launching comprehensive learning programmes, to engaging in communications with our staff at every level. Our commitment is also reflected in the continuous refinement of our people-related policies to ensure that they align with our evolving IE&D principles.



## CASE STUDY

In 2024, we held events, learning courses and policy updates, reaching out to over 2,800 employees, family members, and tenants, and amassing 4,800 cumulative learning hours. We also made significant progress towards our IE&D targets, including increasing female representation on our board and appointing our first female executive director.

We also proudly celebrated a number of milestones in our quest to broaden our IE&D impact – International Women’s

Day, Family Day, Ageism Awareness Day, International Men’s Day, and the International Day of Persons with Disabilities. We also took steps to make our events more interactive and engaging. For example, for Ageism Awareness Day, we asked questions about our employees’ assumptions about age, conducted activities to test their hypotheses, and held insightful debriefs to discuss observations and actions. This innovative approach helped to foster a deeper understanding of age and ageism among the participants in a unique and engaging way.

We were also honoured with a Silver award in the Excellence in Diversity, Equity & Inclusion category at the 2024 HR Distinction Awards in Hong Kong.



While we know that driving IE&D engagement for our colleagues is important, we also know that we can always do more. For our tenants in the Central Portfolio, we initiated the “Women in Central” programme that brings our tenants together through events and casual gatherings to educate, connect, give back, and build community while discussing topics on diversity and inclusivity that we all care about. Our CSR team is also fully engaged with supporting community projects that focus on IE&D topics.

Our relentless efforts are beginning to be noticed across our communities. Our engagement survey results point to improvements across all our IE&D indices compared to previous years. We were also honoured with a Silver award in the Excellence in Diversity, Equity & Inclusion category at the 2024 HR Distinction Awards in Hong Kong.

We look forward to continuing these successes, achieving our IE&D targets and becoming a leader for our industry and for all the communities in which we operate.



# Vibrant Communities & Cities

This spotlight encompasses Hongkong Land's support of local communities. As a large regional property group, our business can only operate and flourish in communities that are healthy and sustainable. It is both our duty and our mission to support these communities to ensure that they thrive.





# Corporate Social Responsibility

## *Together – For the Next Generation*

### Advancing our Commitment to the Community – the Hongkong Land HOME FUND

Founded in November 2020, Hongkong Land HOME FUND supports the development of future generations and our aspirations to contribute to an inclusive society. Hongkong Land HOME FUND aims to address long-term underlying socio-economic issues by encouraging young people to unleash their potential and assisting their upward mobility. The fund creates far-reaching and long-lasting social impacts through economic contributions, community investments and volunteer services.



#### Hongkong Land HOME FUND 2024 Achievements – Youth

Hongkong Land HOME FUND continued to demonstrate our commitment to the younger generation in 2024. With various initiatives designed to inspire and accompany young people during their childhood and young adult phases and assist economically disadvantaged families, Hongkong Land HOME FUND aspired to make our communities more vibrant than ever.



#### Impact Fund for the Future – Educational opportunities for the local community

In 2024, Hongkong Land and SidebySide, a Hong Kong-based NGO focusing on social inclusion, joined forces to launch the pioneering “Impact Fund for Future” further study support scheme. This unique partnership aims to provide a sustainable funding mechanism for young people aged 16 to 30 who are leaving rehabilitation institutions in order to support these individuals in acquiring new skills and enhancing their existing skills.

The financial support provided by the scheme covers course fees and helps pave the way for a brighter future. By enabling them to continue their education, the programme alleviates the challenges of resource scarcity and ensures that they stay competitive in future job markets. This long-term investment in their education helps these individuals and contributes to overall social mobility and responsible citizenship for the future. Close to 60 youths benefited from the scheme in 2024.

#### Inspiring Hope comprehensive child enhancement project – whole person development for children from low-income families

This programme, run by the Christian Family Service Centre (CFSC), aims to provide whole-person development for children from low-income families. Having served the Kwun Tong District for a significant length of time, the CFSC understands the needs of grassroots families and families living in sub-divided housing. The Inspiring Hope project, targeting local children in primary and lower secondary school, has a curriculum designed by CFSC to enhance their development and provide support to those who fall behind the academic curriculum. The project also works to alleviate the parental stress brought on by daily childcare activities by providing tools to improve parenting skills.

This year, Hongkong Land HOME FUND worked to address the root causes of poverty by sponsoring projects in education, workforce development and social inclusion. These projects sought to:

- Enable success in education for the next generation.
- Provide job readiness skill sets and pathways to sustainable careers.
- Grow and enhance a positive mindset and resilience in young people to help them overcome life's challenges.



## Corporate Social Responsibility



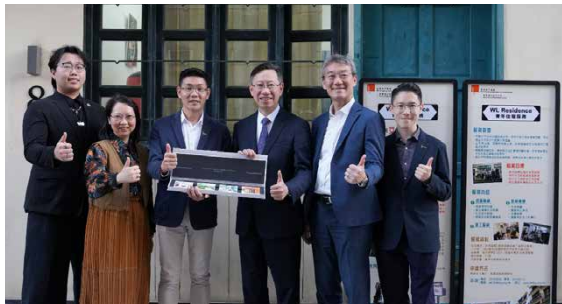
### Hongkong Land HOME FUND 2024 Achievements – Housing

Hongkong Land HOME FUND supports initiatives that tackle social issues relating to housing challenges by improving the living environment of young people and low-income households and providing them with supportive community services and resources.

#### WL Residence renovation – enhance the living environment for youth residents

WL Residence, run by the Hong Kong Federation of Youth Groups (HKFYG), supports youths aged 18 and 24 who struggle with family problems or who temporarily need a transitional place to stay. HKFYG also offers social and life skills training to prepare the young residents for their future careers and any challenges they may encounter.

The residence can accommodate up to 36 youths, however most of the units have encountered various water leakage problems over the past few years. This seriously impacted their service capacity. Contributions from Hongkong Land HOME FUND and skilled volunteers this year made it possible to renovate WL Residence, solving the leak problems and increasing their service capacity by over 30%.



#### Project Futuremark Finale celebration - celebrate accomplishments of service users

Run in collaboration with the Hong Kong Council of Social Service (HKCSS), Project Futuremark supports young people living in sub-divided units in Yau Tsim Mong and Sham Shui Po Districts through a series of activities that broaden their vision, deepen their life experience and strengthen their resilience. Over the past two years, we delivered 560 activities via 15 NGO partners relating to education, social connection, health, family relationships, and career aspirations, engaging over 2,000 youths in total. A finale celebration was held in October 2024 to recognise the accomplishments of the participants, and share selected project results, highlighting Project Futuremark's impact and showcasing our partners' best practices. Several honoured guests attended the event, including Mr Paul Wong Hin-yan, JP, District Officer of Sham Shui Po, and Mr Chua Hoi-wai, Chief Executive of HKCSS.



#### The Hub – Award-winning Programme that provides essential services for families in need

The award-winning charity programme, "The Hub", recognised by Community Business Asia Award, is a series of projects in partnership with Caritas to reach vulnerable children and families living in undesirable conditions. It has three elements – strengthening family connections, enhancing children's upward mobility and providing emergency care.

In 2024, we helped Caritas transform space in the Tsuen Wan Wet Market into a service provision area for families living in sub-divided housing units and transformed the ground floor of Caritas' Kennedy Town premises into a learning hub for students from low-income families. Hongkong Land provided skilled volunteers from our Projects department and invited other business partners to work on these two transformation projects. We also offered funding to Caritas to create buffer spaces in hostels and hotels for families in emergency situations.



# Corporate Social Responsibility



## Hongkong Land HOME FUND 2024 Achievements – Philanthropy

### Social integration initiatives

Caring for the community and being a good corporate citizen are core values for Hongkong Land. We are particularly conscious of the need to create greater urban accessibility, mobility and connectivity in communities around our portfolio.

### Supporting local social enterprises

Hongkong Land partnered with several social enterprises this year, including Fair Trade Hong Kong, Eco-Greenery and A Soul Room, to arrange interactive workshops for underprivileged children on topics that included upcycling, creative recycling and reuse methods, and renewable energy. We also invited disabled youths to teach the art of chocolate making to children from disadvantaged backgrounds.



### Offering space for community projects

Hongkong Land provided space in its Central Portfolio in Hong Kong for two community events in 2024.

### Mother Nature and Our Next Generation Exhibition

It was held at the Rotunda Central from 9 to 31 July 2024, attracting 2,100 visitors. It showcased artwork from Ms May Yeung, a contemporary sculptor, alongside art projects from grassroots children and the winners of the Central Safari Colouring and Drawing Competition. The exhibition's centrepiece was "Leap of Faith", an installation featuring a vibrant array of paper clay leaves imprinted with Chinese rain bell flower petals. These leaves were hung inside a giant handcrafted bamboo steamer, showcasing a traditional Hong Kong handcraft.



### Workplace Inclusion Forum 2024

Then, on 17 July, the Workplace Inclusion Forum 2024, organised by SideBySide, took place at Hongkong Land's Centricity. This is the second year we have hosted the event, which helps young people with special needs or diverse backgrounds find career pathways and allows participating companies to share best practices. Themed "Fostering Inclusive Workplaces: Unlocking the Talents of Diversity", the forum brought together over 120 representatives from local and international enterprises and institutions and 50 young participants, who held in-depth discussions on recent development trends and how companies can promote diverse and inclusive workplaces.





# Corporate Social Responsibility



## Hongkong Land HOME FUND 2024 Achievements – Volunteering

Ever since the Hongkong Land HOME FUND's HERE2HELP volunteer team was established in June 2021, the volunteers have brought their abundant energy and effort to meaningful causes by engaging their friends and family members and connecting them with ways to contribute to the local community. The team also works with Hongkong Land tenants and business units across the Jardine Matheson Group to maximise social impact.


### Outstanding Corporate Award and Top 10 Companies from Hong Kong Volunteer Award

Our outstanding achievements in various philanthropy programmes in 2023 earned Hongkong Land the Outstanding Corporate Award and the Top 10 Volunteer Hours Award (100-999 employees) at the 2024 Hong Kong Volunteer Awards. These wins highlight our continuing commitment to bettering our community.



### 2024 Volunteering metrics

 **22,929**  
total volunteering hours

 **70%**  
participation rate

 Worked with  
**107** NGOs

 **487**  
volunteering events

 **121,234**  
beneficiaries

Our volunteering efforts cover a wide range of services, including education, responsible consumption, environmental protection, art and culture, and intergenerational programmes.

### Hong Kong



Cultural activities for children from ethnic minority backgrounds



An art puzzle activity in collaboration with Art of My Family in Sham Shui Po

### Singapore



An urban farming activity at the Edible City Garden



Packing "heartly bags" for service users from the HCSA NGO

### Chinese mainland



A tree planting event in Beijing



Volunteering at Ronald McDonald Charities House in Shanghai



## CASE STUDY

# Hongkong Land Christmas Fundraising Extravaganza

During the 2024 Christmas season, Hongkong Land set the stage for a joyous and meaningful holiday celebration with our “Wrap It Up! A Christmas Atelier at LANDMARK” event.

We converted the LANDMARK ATRIUM into a charming wonderland filled with festive ribbons, booths and installations that each celebrated different aspects of the universal human art of gift giving. This event marked the debut large-scale curation in Asia by Sarah Andelman, a well-known figure in the fashion world, the event encompassed 12 onstage and six off-stage immersive experiences, in which people could design and print

their own gift ribbons, create custom postcards, take part in a workshop to create personalised ribbon ornaments, and more.

Proceeds from the ticket sales, along with earnings from tenant donations, associated charity sales, cake shop revenues, Christmas charity booths, and charity sponsorship from our Christmas Trees of Hope Campaign, all went towards Hongkong Land HOME FUND-supported charities. These included Caritas, Hong Kong Christian Service, Light Be, Make-A-Wish, Inspiring Hong Kong, and SidebySide, aiding their efforts to assist young people and underprivileged children across Hong Kong.

Our dedicated HERE2HELP volunteers took an active part in the festivities, assisting with Make-A-Wish booth merchandise sales and engaging in games with disadvantaged children in and around the beautifully-decorated LANDMARK Christmas installations.



# Neighbourhood Connectivity

Caring for the community and being a good corporate citizen are core values for Hongkong Land. These are reflected in our long-term commitment to the communities in which we operate.

In Hong Kong's core Central district, our vision has shaped the iconic commercial and financial heart of the city. We continuously reinvest in our portfolio, introducing innovative design and architectural elements which are essential to the community's experience of working, living, shopping, and entertainment in Central.

Hongkong Land built one of the city's first mixed-use buildings in 1931, and its first publicly-accessible elevated footbridge in 1965 which connected Prince's Building and the Mandarin Oriental Hotel. These features are now integral to the liveability and walkability of the city, providing convenient, accessible and temperature-controlled paths widely used by the public regardless of weather conditions. Today, we also utilise our footbridge in Central to display ESG-related messages.

We are particularly conscious of the need for social integration and are motivated to create greater urban accessibility, mobility, connectivity, and safety in communities around our portfolio. All of our new developments are connected to public transportation facilities to increase accessibility and lower transportation costs for those in close proximity to a public transport node, and adopt energy-saving designs to reduce electricity costs for future occupants.

For example, to enhance urban liveability through walking and cycling, Hongkong Land included an "end-of-trip" facility at our One Raffles Link property. This facility, which encourages people to use alternate transport by providing bicycle parking, lockers and a bicycle maintenance station, was one of the first in Singapore. We believe that this facility is inspiring our tenants to explore alternative modes of travel and reduce their carbon footprint by going "car-light", which also promotes other sustainable transportation options such as car sharing.

In addition to the excellent walkability and transportation links in all our developments, our Property Management teams provide in-depth fire marshal training, including fire procedure instructions, evacuation procedures and training on how to use portable fire extinguishers and hose reels.

We also create inclusive designs that go above and beyond accessibility laws and codes by integrating universal design principles that accommodate diverse needs and create a fully inclusive environment for our buildings, enhancing not only accessibility but also the health and wellbeing of building users. Half of the sites we own and/or operate promote healthy living conditions and support community wellbeing, including incorporating special measures for handicapped persons. For example, the "Tomorrow's CENTRAL" project is ensuring lift access to all public area that goes beyond compliance.



## 2024 Achievements

The Velaris Residences project in the Philippines supported a Red Cross blood donation programme, gathering donations from 82 blood donors. We also funded the donation of 20 units of blood to our construction workers and their beneficiaries who requested emergency blood assistance. The beneficiaries survived their illnesses and had their lives extended.

Hongkong Land's development projects in Indonesia, including Asya, Nava Park and Altea provide a space in the distribution boards for EV charging stations, creating future capacity for EV charging points and giving property owners the flexibility to upgrade their properties at their own cost and at the time of their choosing.



# Arts and Culture

Hongkong Land recognises the importance of culture and the arts to society. Healthy, thriving communities embrace art in all its forms and work to preserve cultural elements; while supporting the arts can inspire, support and empower entire communities.

Hongkong Land established an Art Committee in our Chinese mainland portfolio in 2022. The committee is responsible for formulating a cross-departmental artwork strategy and promoting exchanges and collaborations between artists and art-related promotional work.

## 2024 Achievements

### Mother Nature and our Next Generation Exhibition

Art of My Family, a local charity dedicated to promoting arts in the community, partnered with Hongkong Land on

the Mother Nature and Our Next Generation Exhibition and Community Art Programme this year. The initiative ran from December 2023 to August 2024 and included a series of community art workshops for approximately 3,000 grassroots children and teenagers, an art exhibition, guided tours, and the Central Safari Colouring and Drawing Competition. Its focus was to introduce young people to art and the importance of sustainable living in order to broaden their horizons, encourage them to explore environmental issues, help strengthen their family and social relationships, and promote personal growth and holistic development through arts education and creation.

The Mother Nature and Our Next Generation Exhibition was held at the Rotunda Central from 9 to 31 July 2024, attracting 2,100 visitors. It showcased artwork from Ms May Yeung, a contemporary sculptor, alongside art projects from grassroots children and the winners of the drawing competition. The exhibition's centrepiece was "Leap of Faith", an installation featuring a vibrant array of paper clay leaves imprinted with Chinese rain bell petals. These leaves were hung inside a giant bamboo steamer handcrafted by Tuck Chong Sum Kee Bamboo Steamer Company, one of the last businesses in Hong Kong to make bamboo steamers by hand, symbolising their role in preserving cultural heritage for future generations.

Students from the Hong Kong Design Institute, Caritas Bianchi College of Careers Department of Design, Hong Kong Metropolitan University, and the City University of Hong Kong were also involved in the programme, participating in the art curation process for the exhibition.





# Arts and Culture

## Inspirer Series – Creativity : Hong Kong

The “Creativity : Hong Kong” event hosted Mr William Lim, architect, artist, founder of CL3 Architects Ltd., and Mr Stanley Wong (also known as “anothermountainman”), a visual communicator and founder of 84,000 communications. The pair discussed the profound influence that Hong Kong has had on the evolution and cultivation of their creativity over the course of their careers, and their transition to becoming iconic figures in the Hong Kong contemporary art and culture scene.

They also underscored the importance of originality in pioneering creativity, shared how to discover the extraordinary in what some may see as basic elements of the city, emphasised that creativity requires discipline and perseverance, and encouraged the audience to maintain a positive mindset which can open doors to new opportunities. The event was attended by over 170 participants including tenants, the general public and Hongkong Land colleagues from across the region who joined via a live stream.



## Shanghai art and culture events

In November, Hongkong Land hosted four major art and culture events at West Bund CENTRAL in Shanghai:

### The Orbit's Orbit:

This performative installation dedicated to Italian design showcased 65 leading Italian craft pieces by 36 brands. Inspired by The Orbit's architectural features, the showcase was staged within concentric spirals, and featured immersive performances throughout.



### Art Waterfront International Forum:

Themed “Sustainable Creative Cities,” the forum brought together museum directors, curators, art collectors, and urban developers for an in-depth dialogue on the relationship between art, design and the city. At the forum, we also introduced our Green Art and Design Programme which aims to support young artists and designers; and our plans for The Seed – our first green art building slated for completion in 2025.

### Women and Spirituality:

This panel discussion hosted by WOMEN in CENTRAL, in partnership with The She, invited five women of various professional backgrounds to share their insights on sustaining creativity.

### All the Images Will Disappear:

An exhibition by the ShanghArt Gallery featuring 11 diverse artists exploring themes of memory, recollection, dreams and wonder.

# Heritage Preservation

Hongkong Land integrates cultural, social and heritage impact considerations into our project planning activities to ensure the preservation and celebration of local heritage.

## 2024 Heritage Preservation Achievements

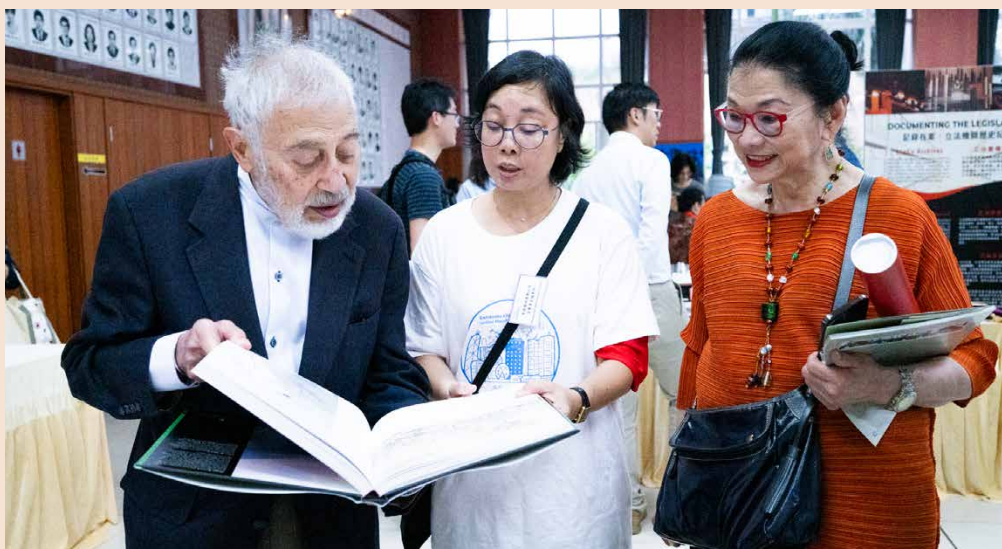
### Open House Hong Kong 2024

The inaugural Open House Hong Kong 2024 was an international event held in Hong Kong by the Design Trust. The festival showcased approximately 50 sites and buildings around the city, highlighting Hong Kong's remarkable cultural and architectural diversity. For Hongkong Land, the event was an excellent platform for people to learn about our corporate heritage and the sustainable technologies we utilise. During the event, we co-hosted two tours that were joined by around 50 people.



### International Archives Week 2024

Hongkong Land participated in International Archives Week for the first time this year, and celebrated the establishment of our Corporate Archives. We scaled down our Jardine House 50th anniversary exhibition, sharing the history and significance of this still-active office building with the local community using a storytelling format. During the exhibition, we discovered that the building has become a significant part of the community's collective memory.



# Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Green Buildings*	Hong Kong	Hongkong Land Head Office	Hong Kong Green Building Council	BEAM Plus Certification for Interiors - Platinum
		Centricity and Bespoke Salon at 2/F Chater House	Hong Kong Green Building Council	BEAM Plus Certification for Interiors - Platinum
		Central Portfolio	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		Jardine House BaseHall 02	Hong Kong Green Building Council	BEAM Plus BI V2.0 Beta Version - Platinum
		Central Portfolio	U.S. Green Building Council	LEED Certification for Operation and Maintenance: Existing Building - Platinum
	Beijing, the Chinese mainland	WF CENTRAL	U.S. Green Building Council	LEED Certification for Operation and Maintenance: Existing Building - Platinum
	Chengdu, the Chinese mainland	The Ring, The Ring Centre Tower 2, Chengdu	U.S. Green Building Council	LEED Certification Building Design and Construction: Core and Shell Development - Gold
	Chongqing, the Chinese mainland	The Ring Garden City - Shopping Mall	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Gold
		The Ring Garden City - Tower 1	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Gold
		The Ring Garden City - Tower 5	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Gold
		The Ring, Chongqing	U.S. Green Building Council	LEED Certification for Operations and Maintenance: Existing Buildings - Platinum
		The Ring Centre Tower A	U.S. Green Building Council	LEED Certification for Building Design and Construction: Core and Shell Development - Gold
		The Ring Centre Tower B	U.S. Green Building Council	LEED Certification for Building Design and Construction: Core and Shell Development - Gold
	Hangzhou, the Chinese mainland	Hangzhou Bay	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Gold
	Nanjing, the Chinese mainland	One JLC	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Gold
		Two JLC	U.S. Green Building Council	LEED Certification for Building Design and Construction: Core and Shell Development - Gold
	Shanghai, the Chinese mainland	LCM S2 GLP Tower	U.S. Green Building Council	LEED Certification for Building Design and Construction: Core and Shell Development - Gold
		LCM	U.S. Green Building Council	LEED Certification for Core and Shell Development - Gold
		LCM	Shanghai Housing and Urban and Rural Construction Management Committee	Two-star Certificate of Green Building Label
		Galaxy Centre	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Gold
		Galaxy Midtown P1-T1 Office Building	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Gold
		Galaxy Midtown P1-T2 Office Building	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Gold
		Shanghai West Bund Financial Hub	U.S. Green Building Council	LEED Certification for Cities and Communities: Plan and Design - Platinum
		West Bund Financial Hub (Plot D)	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Platinum
		West Bund Financial Hub (Plot E)	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Platinum
		West Bund Financial Hub (Plot F)	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Platinum
	Suzhou, the Chinese mainland	Suzhou Central	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction: Core and Shell Development - Platinum
	Macau	ONE CENTRAL	U.S. Green Building Council	LEED Certification for Operation and Maintenance: Existing Building - Gold

Remark: The data with the symbol \* have been independently verified by PricewaterhouseCoopers.



## Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Green Buildings*	Singapore	Marina Bay Financial Centre Tower 1, Tower 2 & Marina Bay Link Mall	Building and Construction Authority, Singapore Government	Green Mark Certification - Platinum
		Marina Bay Financial Centre Tower 3	Building and Construction Authority, Singapore Government	Green Mark Certification - Platinum
		One Raffles Quay	Building and Construction Authority, Singapore Government	Green Mark Certification - Platinum
	Phnom Penh, Cambodia	EXCHANGE SQUARE	Building and Construction Authority, Singapore Government	Green Mark Certification - Gold
	Jakarta, Indonesia	World Trade Centre Complex	Building and Construction Authority, Singapore Government	Green Mark Certification - Gold
		Astra Land Indonesia - Ammaia Ecoforest	Green Building Council Indonesia	Greenship Neighborhood - Gold
		Altea (Ruby)	Greenship Neighborhood Plan	Greenship Neighborhood Plan – ver 1.0: Platinum
		Asya	Greenship Neighborhood Plan	Greenship Neighborhood Plan – ver 1.0: Gold
		Ammaia	Greenship Neighborhood Plan	Greenship Neighborhood Plan – ver 1.0: Gold
	Cebu, Philippines	Mandani Bay Suites Tower 1 and 2	Philippine Green Building Council	BERDE GBRS - New Construction - Vertical Residential Development - 5-Stars
Water Management	Singapore	Hongkong Land (Singapore) Pte Ltd	SOCOTEC Certification International	ISO 46001:2019
Energy Management	Hong Kong	Central Portfolio	BSI Pacific Limited	ISO 50001:2018
	Shanghai, the Chinese mainland	West Bund Financial Hub (Plot E, A1 and A2 office)	Shanghai Municipal Administrative Committee of Housing and Urban-Rural Development	Certification of Shanghai Ultra-low Energy Consumption Building Projects
		Century Origin	Shanghai Municipal Administrative Committee of Housing and Urban-Rural Development	Certification of Shanghai Ultra-low Energy Consumption Building Projects
Environmental Management	Hong Kong	Central Portfolio	BSI Pacific Limited	ISO 14001:2015
		Hongkong Land Property Services Co. Ltd	Bureau Veritas	ISO 14001:2015
		Hongkong Land (Property Management) Limited	Royal Institution of Chartered Surveyors (RICS)	RICS Hong Kong Awards 2024 - Facilities Management Team of the Year
		Hongkong Land (Property Management) Limited	International Facility Management Association (Hong Kong Chapter)	Asia Pacific Awards of Excellence 2024 in Facility Management Operations (Commercial & Industrial) - Award of Excellence
		Hongkong Land (Property Management) Limited	International Facility Management Association (Hong Kong Chapter)	Asia Pacific Awards of Excellence 2024 in Innovation and Technology Application in FM - Winner
	Beijing, the Chinese mainland	WF CENTRAL	Bureau Veritas	ISO 14001:2015
	Chengdu, the Chinese mainland	Hongkong Land (Chengdu) Property Services Co. Ltd	Bureau Veritas	ISO 14001:2015
	Chongqing, the Chinese mainland	Hongkong Land (Chongqing) Beixing Property Services Co. Ltd	Bureau Veritas	ISO 14001:2015
		The Ring, Chongqing	Bureau Veritas	ISO 14001:2015
		Beryl Grove	Bureau Veritas	ISO 14001:2015
		The Pinnacle	Bureau Veritas	ISO 14001:2015
		River One	Bureau Veritas	ISO 14001:2015
		Hillview	Bureau Veritas	ISO 14001:2015

Remark: The data with the symbol \* have been independently verified by PricewaterhouseCoopers.

# Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Environmental Management	Hangzhou, the Chinese mainland	Hongkong Land (Hangzhou) Property Services Co. Ltd	Bureau Veritas	ISO 14001:2015
		The Riverside	Bureau Veritas	ISO 14001:2015
	Nanjing, the Chinese mainland	Hongkong Land (Nanjing) Property Services Co. Ltd	Bureau Veritas	ISO 14001:2015
		River and city	Bureau Veritas	ISO 14001:2015
	Shanghai, the Chinese mainland	Hongkong Land (Shanghai) Beixing Property Services Co. Ltd	Bureau Veritas	ISO 14001:2015
		LCM	Bureau Veritas	ISO 14001:2015
	Wuhan, the Chinese mainland	Hongkong Land (Wuhan) Property Services Co. Ltd	Bureau Veritas	ISO 14001:2015
		Lakeward Mansion	Bureau Veritas	ISO 14001:2015
		Dream Land	Bureau Veritas	ISO 14001:2015
	Singapore	Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall	SGS United Kingdom	ISO 14001:2015
		Raffles Quay Asset Management Pte Ltd	SGS United Kingdom	ISO 14001:2015
		Hongkong Land (Singapore) Pte Ltd	SOCOTEC Certification International	ISO 14001:2015
	Phnom Penh, Cambodia	EXCHANGE SQUARE	TÜV Rheinland	ISO 14001:2015
Carbon Reduction	Jakarta, Indonesia	PT. Jakarta Land	TNV System Certification	ISO 14001:2015
	Hong Kong	Alexandra House	Hong Kong Green Building Council	Zero-Carbon-Ready Building Certification Scheme - Target Setting Certificate - Existing Building, Energy Performance for Whole Building - Year 2030 - Extra Low
		Chater House	Hong Kong Green Building Council	Zero-Carbon-Ready Building Certification Scheme - Energy Performance Certificate - Existing Building, Energy Performance for Landlord - Low, for Whole Building - Extra Low in Year 2021
		LANDMARK	Hong Kong Green Building Council	Zero-Carbon-Ready Building Certification Scheme - Energy Performance Certificate - Existing Building, Energy Performance for Landlord - Low, for Whole Building - Extra Low in Year 2021
		Jardine House	Hong Kong Green Building Council	Zero-Carbon-Ready Building Certification Scheme - Energy Performance Certificate - Existing Building, Energy Performance for both Landlord and Whole Building in Year 2021 - Super Low
		Exchange Square	Hong Kong Green Building Council	Zero-Carbon-Ready Building Certification Scheme - Energy Performance Certificate - Existing Building, Energy Performance for both Landlord and Whole Building in Year 2021 - Super Low
		Prince's Building	Hong Kong Green Building Council	Zero-Carbon-Ready Building Certification Scheme - Energy Performance Certificate - Existing Building, Energy Performance for both Landlord and Whole Building in Year 2021 - Super Low
		Alexandra House	Hong Kong Green Building Council	Zero-Carbon-Ready Building Certification Scheme - Energy Performance Certificate - Existing Building, Energy Performance for Whole Building in Year 2021 - Low
		Central Portfolio	Environmental Campaign Committee	Hong Kong Green Organisation Certification - Carbon Reduction Certificate

## Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Health and Safety	Hong Kong	Central Portfolio	BSI Pacific Limited	ISO 45001:2018
		Alexandra House	Occupational Safety & Health Council, Labour Department, Department of Health	23 <sup>rd</sup> Hong Kong Occupational Safety & Health Award 2024 - Safety Performance Award (All Industries) - Excellence Award
		Chater House	Occupational Safety & Health Council, Labour Department, Department of Health	23 <sup>rd</sup> Hong Kong Occupational Safety & Health Award 2024 - Safety Performance Award (All Industries) - Excellence Award
		Hongkong Land Property Services Co. Ltd	Bureau Veritas	ISO 45001:2018
		Hongkong Land Property Management Limited, The LANDMARK	Occupational Safety & Health Council, Labour Department, EMSD and Hong Kong Association of Property Management Companies	The 10 <sup>th</sup> Best Property Safety Management Award in OSH - Gold Award
	Beijing, the Chinese mainland	WF CENTRAL	Bureau Veritas	ISO 45001:2018
	Chengdu, the Chinese mainland	Hongkong Land (Chengdu) Property Services Co. Ltd	Bureau Veritas	ISO 45001:2018
	Chongqing, the Chinese mainland	Hongkong Land (Chongqing) Beixing Property Services Co. Ltd	Bureau Veritas	ISO 45001:2018
		The Ring, Chongqing	Bureau Veritas	ISO 45001:2018
		Beryl Grove	Bureau Veritas	ISO 45001:2018
		The Pinnacle	Bureau Veritas	ISO 45001:2018
		River One	Bureau Veritas	ISO 45001:2018
		Hillview	Bureau Veritas	ISO 45001:2018
	Hangzhou, the Chinese mainland	Hongkong Land (Hangzhou) Property Services Co. Ltd	Bureau Veritas	ISO 45001:2018
		The Riverside	Bureau Veritas	ISO 45001:2018
	Nanjing, the Chinese mainland	Hongkong Land (Nanjing) Property Services Co. Ltd	Bureau Veritas	ISO 45001:2018
		River and city	Bureau Veritas	ISO 45001:2018
	Shanghai, the Chinese mainland	Hongkong Land (Shanghai) Beixing Property Services Co. Ltd	Bureau Veritas	ISO 45001:2018
		LCM	Bureau Veritas	ISO 45001:2018
	Wuhan, the Chinese mainland	Hongkong Land (Wuhan) Property Services Co. Ltd	Bureau Veritas	ISO 45001:2018
		Lakeward Mansion	Bureau Veritas	ISO 45001:2018
		Dream Land	Bureau Veritas	ISO 45001:2018



## Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Health and Safety	Singapore	Hongkong Land (Singapore) Pte Ltd	SOCOTEC Certification International	ISO 45001:2018
		Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall	SGS International Certification Services Singapore Pte Ltd	ISO 45001:2018
		Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall	Workplace Health and Safety Council (Singapore)	Safety and Health Award Recognition for Projects (SHARP) Certificate of Commendation 2024
		One Raffles Quay	Workplace Health and Safety Council (Singapore)	Safety and Health Award Recognition for Projects (SHARP) Certificate of Commendation 2024
		RAFFLES QUAY ASSET MANAGEMENT PTE LTD	Ministry of Manpower (MOM)	5th ASEAN Occupational Safety and Health Network (ASEAN-OSHNET) Best Practice Award
		RAFFLES QUAY ASSET MANAGEMENT PTE LTD	Workplace Health and Safety Council (Singapore)	WSH Performance Award 2024 (Gold)
		RAFFLES QUAY ASSET MANAGEMENT PTE LTD	Workplace Health and Safety Council (Singapore)	BizSAFE Star - Level 5
		RAFFLES QUAY ASSET MANAGEMENT PTE LTD	Workplace Health and Safety Council (Singapore)	BizSAFE Partner
	Phnom Penh, Cambodia	EXCHANGE SQUARE	TÜV Rheinland	ISO 45001:2018
	Jakarta, Indonesia	PT. Jakarta Land	The International Certification Network	ISO 45001:2018
Quality Management System	Hong Kong	Hongkong Land Property Services Co. Ltd	Bureau Veritas	ISO 9001: 2015
	Beijing, the Chinese mainland	WF CENTRAL	Bureau Veritas	ISO 9001: 2015
	Chengdu, the Chinese mainland	Hongkong Land (Chengdu) Property Services Co. Ltd	Bureau Veritas	ISO 9001: 2015
	Chongqing, the Chinese mainland	Hongkong Land (Chongqing) Beixing Property Services Co. Ltd	Bureau Veritas	ISO 9001: 2015
		The Ring, Chongqing	Bureau Veritas	ISO 9001: 2015
		Beryl Grove	Bureau Veritas	ISO 9001: 2015
		The Pinnacle	Bureau Veritas	ISO 9001: 2015
		River One	Bureau Veritas	ISO 9001:2015
		Hillview	Bureau Veritas	ISO 9001:2015
	Hangzhou, the Chinese mainland	Hongkong Land (Hangzhou) Property Services Co. Ltd	Bureau Veritas	ISO 9001:2015
		The Riverside	Bureau Veritas	ISO 9001:2015
	Nanjing, the Chinese mainland	Hongkong Land (Nanjing) Property Services Co. Ltd	Bureau Veritas	ISO 9001:2015
		River and city	Bureau Veritas	ISO 9001:2015
	Shanghai, the Chinese mainland	Hongkong Land (Shanghai) Beixing Property Services Co. Ltd	Bureau Veritas	ISO 9001:2018
		LCM	Bureau Veritas	ISO 9001:2018
	Wuhan, the Chinese mainland	Hongkong Land (Wuhan) Property Services Co. Ltd	Bureau Veritas	ISO 9001:2015
		Lakeward Mansion	Bureau Veritas	ISO 9001:2015
		Dream Land	Bureau Veritas	ISO 9001:2015

## Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Facility Management System	Hong Kong	Hongkong Land (Property Management) Limited	International Facility Management Association (Singapore Chapter)	FM Building Owner/Facility Occupier of the Year - Winner
	Singapore	One Raffles Link	SOCOTEC Certification International	ISO 41001: 2018
		One Raffles Quay	TÜV SÜD PSB	ISO 41001: 2018
		Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall	TÜV SÜD PSB	ISO 41001: 2019
Wellbeing	Hong Kong	Alteration and addition work on 42/F to UR/F, Gloucester Tower, The LANDMARK, HK	The International WELL Building Institute	WELL Health-Safety Rating
		Central Portfolio	The International WELL Building Institute	WELL Health-Safety Rating
		Central Portfolio	The International WELL Building Institute	WELL Core Platinum
		Jardine House BaseHall 2 & 3	The International WELL Building Institute	WELL Core Platinum
		Hongkong Land Head Office (4/F-9/F One Exchange Square)	The International WELL Building Institute	WELL Certified Platinum
		Centricity Flex	The International WELL Building Institute	WELL Certified Platinum
	Chongqing, the Chinese mainland	MixC Central	The International WELL Building Institute	WELL Precertification under The WELL Building Standard
	Shanghai, the Chinese mainland	Shanghai West Bund Financial Hub	The International WELL Building Institute	WELL Precertification under The WELL Community Standard
		West Bund Financial Hub (Plot D)	The International WELL Building Institute	WELL Precertification under The WELL Building Standard
		West Bund Financial Hub (Plot E)	The International WELL Building Institute	WELL Precertification under The WELL Building Standard
		West Bund Financial Hub (Plot F)	The International WELL Building Institute	WELL Precertification under The WELL Building Standard
		West Bund Financial Hub (Site G03)	The International WELL Building Institute	WELL Certified Gold
		West Bund Financial Hub (Site G09)	The International WELL Building Institute	WELL Certified Gold
	Suzhou, the Chinese mainland	Suzhou Central	The International WELL Building Institute	WELL Precertification under The WELL Building Standard
	Nanjing, the Chinese mainland	One JLC	The International WELL Building Institute	WELL Core Platinum
		JLC WEST	The International WELL Building Institute	WELL Precertification under The WELL Building Standard
	Macau	ONE CENTRAL	The International WELL Building Institute	WELL Precertified
	Singapore	One Raffles Quay	The International WELL Building Institute	WELL Health-Safety Rating
		One Raffles Link & Citylink Mall	The International WELL Building Institute	WELL Health-Safety Rating
		Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall	The International WELL Building Institute	WELL Health-Safety Rating
	Jakarta, Indonesia	World Trade Centre Complex	The International WELL Building Institute	WELL Health-Safety Rating

## Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Media Award	Beijing, the Chinese mainland	WF CENTRAL	TIMEOUT Beijing	TIMEOUT BEIJING FOOD AWARDS 2023 Food destination of the year
			China Commercial Real Estate & Retail	2023 China Shopping Mall Value Board National Bronze Award and City Level Super Award
			Dianping.com	2024 Must-visit Shopping Mall
			BANG Media	The Best BANG! Awards, 2025 Beijing Best Luxury Landmark
People & Culture	Hong Kong	Hongkong Land (Mansions) Limited	HR Asia	Best Companies to Work For in Asia
		Hongkong Land Limited	HR Asia	Best Companies to Work For in Asia
			HR Online	HR Distinction Award 2024 - Excellence in Diversity, Equity & Inclusion
			CTGoodJobs	Best HR Awards 2024 - Best Diversity, Equity & Inclusion Strategy Award - Grand Award
			CTGoodJobs	Best HR Awards 2024 - Employer of the Year - Grand Award
			CTGoodJobs	Best HR Awards 2024 - Top Happiest Culture Award - Grand Award
			CTGoodJobs	Best HR Awards 2024 - Best Corporate Wellbeing Programme Award - Gold Award
Cybersecurity	Hong Kong	Hongkong Land Limited	Hong Kong Internet Registration Corporation Limited (HKIRC)	Cyber Security Staff Awareness Recognition Scheme - Platinum Tier
Architectural Design	Hong Kong	Jardine House Speakeasy Bar (Artifact)	AZ Award	Commercial & Institutional interiors - Winner
			IDA Design Awards	Hospitality, Bar Interior Lighting - Gold Winner
			Dezeen Awards	Architectural Lighting Design of the Year 2024 - Winner
			A'Design Award & Competition	Interior Space & Exhibition Design Category - Golden Design Award Winner in 2023-2024
			A&D Awards	Interior Design: Best Bar & Restaurant-Gold
			darc awards	Best Interior Lighting – Places Low Budget - Winner
			darc awards	Best of Best - Winner
Heritage preservation	Beijing, the Chinese mainland	WF CENTRAL	Dongcheng District Bureau of Culture and Tourism of Beijing Municipal	Partner of The Heart of Beijing, 2024



# Memberships and External Charters

## Memberships

Hongkong Land supports sustainability and drives policies promoting sustainable business and society through partnerships with government, corporations, trade associations and non-profit organizations.

Monetary contributions to and spending for:	FY 2021	FY 2022	FY 2023	FY 2024
Lobbying, interest representation or similar	0	0	0	0
Local, regional or national political campaigns / organizations / candidates	0	0	0	0
Trade associations or tax-exempt groups (Membership fee)	USD 128,655	USD 151,974	USD 131,251	USD 157,985
Others	0	0	0	0
Total contributions and other spending	USD 128,655	USD 151,974	USD 131,251	USD 157,985

Trade/industry associations with the largest amount of contributions or membership fees in 2024:

Name of organisation	Total amount paid in 2024
The Real Estate Developers Association of Hong Kong	USD 81,909
Hong Kong Green Building Council	USD 25,758
The Canadian Chamber of Commerce in Hong Kong	USD 25,758
Business Environment Council	USD 7,070

# Memberships and External Charters

## Memberships

Location	Organisation	Nature of Membership
Hong Kong	Business Environment Council*	Council member
	Business Environment Council*	Steering Committee member for Advisory Groups
	Hong Kong General Chamber of Commerce*	Corporate member
	Hong Kong Green Building Council*	Platinum Patron member
	Hong Kong Green Building Council*	Board of Directors
	Hong Kong Green Building Council*	Steering Committee for HKGBC BEAM Plus Interiors Revamp
	Canadian Chamber of Commerce in Hong Kong	Corporate member (Platinum Sponsor)
	Asia Pacific Real Estate Association	Corporate member
	China Real Estate Chamber of Commerce Hong Kong and International Chapter Limited	Corporate member
	The American Chamber of Commerce in Hong Kong	Corporate member
	The British Chamber of Commerce in Hong Kong	Corporate member
	The British Chamber of Commerce in Macau	Corporate member
	The Hong Kong Association of Property Management Companies Limited	Corporate member
	The Hong Kong Management Association	Corporate member
	The Real Estate Developers Association of Hong Kong	Corporate member
	ULI Service Limited*	Corporate member
	Occupational Safety & Health Council (Green Cross Group)	Corporate member
	International Facility Management Association Hong Kong Chapter	Corporate partner
	The International Social Security Association	Vision Zero Campaign Corporate Member
Singapore	Singapore Green Building Council*	Founding member
	Singapore Green Building Council*	Corporate member
	Singapore International Facility Management Association	Founding member
	Singapore Institution of Safety Officers	Corporate member
	United Nations Global Compact*	Corporate member (Signatory)
-	Asia Venture Philanthropy Network	Corporate member
	World Business Council for Sustainable Development*	Member (through the Jardines Group)
	Task Force on Climate-related Financial Disclosures (TCFD)*	TCFD Supporter
Hong Kong	Hong Kong Archives Society	Institutional
United Kingdom	Business Archives Council	Individual

Remark: Organisations with the \*symbol next to their names support the Paris Agreement to mitigate climate change.

# Memberships and External Charters

## External Charters

Name of Charter	Supporting Organisation
Charter on External Lighting	Environment Bureau, HKSAR Government
Green Event Pledge	Environmental Protection Department, HKSAR Government
Carbon Neutral Partnership	Environment Bureau, HKSAR Government
Sustainable Procurement Charter	Green Council
Occupational Safety Charter	Labour Department, HKSAR Government and Occupational Safety & Health Council
Joyful@Healthy Workplace Charter	Occupational Safety & Health Council
Charter on Preferential Appointment of OSH Star Enterprise	Occupational Safety & Health Council
Mental Health Workplace Charter	Department of Health, Labour Department, HKSAR Government and Occupational Safety & Health Council
Good Employer Charter	Labour Department, HKSAR Government
Premier Smoke-free Housing Management Recognition	Hong Kong Council on Smoking and Health
Heart Caring Charter	Occupational Safety & Health Council
BEC Net-Zero Carbon Chapter	The Business Environment Council
Employment Friendly Organisation	Hong Kong Council of Social Service
Breastfeeding Friendly Premises - Gold Label	UNICEF
Food Wise Hong Kong Charter	Environmental Protection Department, HKSAR Government
Energy Saving Charter 2024	Electrical and Mechanical Services Department, HKSAR Government



# Summary of Performance Data – Environment

	Unit	Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
		2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Energy Consumption																						
Purchased electricity consumption	MWh	196,716*	82,732	83,762	83,174	89,091	91,124	35,763	39,132	43,808	42,154	42,356	43,187	42,575	48,235	27,903	22,971	35,035	42,967	45,627	34,705	60,166
District cooling <sup>1</sup>	MWh	20,377	-	-	-	-	-	20,377	19,752	20,365	19,187	19,753	-	-	-	-	-	-	-	-	-	-
District heating <sup>2</sup>	GJ	9,614	-	-	-	-	-	-	-	-	-	-	9,614	11,801	12,541	11,411	9,469	-	-	-	-	-
Diesel	Litres	47,695	14,997	16,833	19,394	21,064	18,161	17,625	16,634	32,892	8,762	10,789	5,670	4,949	3,116	180	180	9,404	26,842	21,065	26,455	98,797
Natural gas <sup>3</sup>	m³	929,429	-	-	-	-	-	-	-	-	-	-	929,429	802,225	1,095,130	334,664	239,053	-	-	22,194	-	-
Petrol - Company Vehicles	Litres	126,590	17,707	17,699	12,704	16,542	-	6,410	6,841	-	-	-	89,798	100,488	-	-	-	12,676	30,922	13,132	7,070	-
Towngas <sup>4</sup>	MWh	445	445	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total energy consumption	GJ	834,535*	300,633	302,812	300,613	322,104	328,745	203,007	212,862	232,285	221,164	224,009	203,964	199,409	229,851	125,423	101,090	126,931	156,798	166,406	125,951	192,048
Energy intensity <sup>5</sup>	GJ/m²	0.298	0.451	0.454	0.478	0.529	0.545	0.336	0.35	0.442	0.42	0.426	0.215	0.203	0.423	0.264	0.264	0.22	0.222	0.285	0.258	0.395
Electricity intensity <sup>5</sup>	GJ/m²	0.253	0.447	0.452	-	-	-	0.213	0.233	-	-	-	0.164	0.156	-	-	-	0.219	0.219	-	-	-
Renewable Energy																						
Onsite generated electricity	kWh	159,131*	90,732	45,970	50,769	30,097	11,594	-	-	-	-	-	68,399	65,350	86,940	-	-	-	-	-	-	-
Onsite - Consumed	kWh	68,399	-	-	-	-	-	-	-	-	-	-	68,399	-	-	-	-	-	-	-	-	-
Offsite purchased electricity	MWh	8,686	91	46	-	-	-	-	-	-	-	-	8,595	8,085	10,473	-	-	-	-	-	-	-
Greenhouse Gas (GHG) Emissions <sup>5</sup>																						
Direct GHG emissions (Scope 1)	Tonnes of CO <sub>2</sub> e	2,877*	760	79	1,168	304	963	61	56	609	24	28	2,007	1,782	2,216	714	484	50	190	174	377	680
Indirect GHG emissions (Scope 2)	Tonnes of CO <sub>2</sub> e	122,384*	54,621	56,958	59,053	63,254	64,698	18,397	19,891	26,144	23,715	25,372	25,109	24,876	29,998	18,053	22,091	24,257	29,447	31,076	25,889	44,148

Remark: The data with the symbol \* have been independently verified by PricewaterhouseCoopers.

# Summary of Performance Data – Environment

		Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
Unit		2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Greenhouse Gas (GHG) Emissions <sup>5</sup>																						
Total GHG emissions (Scopes 1&2)	Tonnes of CO <sub>2</sub> e	125,261*	55,381	57,038	60,221	63,558	65,661	18,458	19,947	26,753	23,739	25,400	27,116	26,658	32,214	18,767	22,575	24,307	29,637	31,250	26,266	44,828
GHG intensity <sup>5&amp;7</sup>	Tonnes of CO <sub>2</sub> e/m <sup>2</sup>	0.045	0.083	0.086	0.096	0.104	0.109	0.031	0.033	0.051	0.045	0.048	0.029	0.027	0.059	0.039	0.059	0.042	0.042	0.053	0.057	0.092
Tonnes of CO <sub>2</sub> e/USD million in revenue		45.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Materials Used																						
Refrigerants refilled <sup>8</sup>	Kilograms	1,033	579	0	710	136	704	455	0	340	0	100	0	0	100	114	0	0	165	27	313	324
Water Consumption																						
Water consumption - municipal <sup>9</sup>	m <sup>3</sup>	2,188,469*	195,165	179,565	174,202	183,762	177,815	363,859	323,610	274,550	182,585	181,144	1,268,655	1,309,656	1,132,744	321,676	291,764	360,790	618,320	570,517	382,190	506,270
Water consumption from other sources	m <sup>3</sup>	43,608	-	-	-	-	-	19,549	23,890	24,062	24,783	22,233	8,238	1,839	6,285	16,638	20,780	15,821	-	-	-	-
- Rainwater collected directly and stored by the organisation	m <sup>3</sup>	11,009	-	-	-	-	-	69	84	87	-	-	8,238	1,839	6,285	16,638	20,780	2,702	-	-	-	-
- Water reuse <sup>10</sup>	m <sup>3</sup>	19,480	-	-	-	-	-	19,480	23,806	23,975	24,783	22,233	-	-	-	-	-	-	-	-	-	-
- Water Recycled	m <sup>3</sup>	13,119	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,119	-	-	-	-
Water intensity <sup>5</sup>	m <sup>3</sup> /m <sup>2</sup>	0.798	0.293	0.269	0.277	0.305	-	0.634	0.575	0.568	0.348	-	1.344	1.335	2.097	0.697	-	0.653	0.874	0.976	0.786	-
Water withdrawal	m <sup>3</sup>	2,232,077	195,165	179,565	174,202	183,762	177,815	383,408	347,501	298,612	207,368	203,377	1,276,893	1,311,495	1,139,029	338,314	312,544	376,611	618,320	570,517	382,190	506,270
Water discharge	m <sup>3</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total water consumption	m <sup>3</sup>	2,232,077	195,165	179,565	174,202	183,762	177,815	383,408	347,501	298,612	207,368	203,377	1,276,893	1,311,495	1,139,029	338,314	312,544	376,611	618,320	570,517	382,190	506,270

Remark: The data with the symbol \* have been independently verified by PricewaterhouseCoopers.

# Summary of Performance Data – Environment

		Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
	Unit	2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Waste Reuse, Recycling and Recovery (Non-hazardous)																						
Commercial waste																						
- Paper	Tonnes	1,470*	947.8	753	745	754	790	134	136	83	78	93	244	215	193	72	90	144	188	155	40	91
- Metal/ Aluminium cans	Tonnes	73*	48	1	1	1	1	3	4	7	5	3	11	29	3	2	6	11	8	31	33	21
- Plastic	Tonnes	145*	5	2	2	2	2	2	2	9	9	8	12	5	4	4	4	126	110	109	44	100
- Glass <sup>11</sup>	Tonnes	98	55	56	43	37	29	2	3	5	8	7	25	7	4	10	8	17	11	13	0	10
- Food waste diverted from landfills	Tonnes	8,546*	280	317	299	335	216	21	0	0	0	0	8,245	9,425	9,821	0	0	0	0	0	0	0
- Cooking Oil <sup>12</sup>	Tonnes	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Wood	Tonnes	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Furniture	Tonnes	20	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Others <sup>13</sup>	Tonnes	1,571	-	-	-	-	-	1,561	-	-	-	-	10	-	-	-	-	-	-	-	-	-
Waste Reuse, Recycling and Recovery (Hazardous)																						
Rechargeable batteries	Kilograms	60.9	0.2	2.3	2.5	10.3	0	45	4	0	0	0	0	0	0	0	0	16	21.4	0	4.3	13.3
Fluorescent tubes	Tonnes	34.9	10.6	9.2	10	8.6	12	1.2	1.4	1	1.6	2	0	0	0	0.1	11	23	0	0	0.7	21
Electronic waste	Tonnes	8.8	1.6	0	-	-	-	6.5	2	3	0.6	-	-	-	-	-	-	1	1	-	-	-
Others	Tonnes	0.17	-	-	-	-	-	-	-	-	-	-	0.17	-	-	-	-	-	-	-	-	-
Waste Disposal (Non-hazardous)																						
Commercial waste	Tonnes	12,755*	3,017	2,491	2,106	2,191	2,379	1,500	2,056	2,154	1,463	1,739	6,930	7,191	6,686	4,760	1,849	1,308	2,508	952	994	895
- Landfill <sup>13</sup>	Tonnes	6,132	3,017	-	-	-	-	92	-	-	-	-	1,715	-	-	-	-	1,308	-	-	-	-
- Incineration <sup>13</sup>	Tonnes	6,623	-	-	-	-	-	1,408	-	-	-	-	5,216	-	-	-	-	-	-	-	-	-

Remark: The data with the symbol \* have been independently verified by PricewaterhouseCoopers.



# Summary of Performance Data – Environment

Reporting Boundary:

Environmental performance data disclosures for 2024 comprise the Group’s leasing portfolios and developments, which primarily include Grade-A office, retail and hotel properties, across Hong Kong, Singapore, the Chinese mainland, and other regions in Southeast Asia. The boundary includes key assets and projects outlined in the “Major Property Portfolio” summary in the Annual Report. Unless otherwise stated, all performance data from joint ventures are presented on a 100% basis. The disclosures exclude leasing properties which have not been in operation for at least one complete financial year.

Notes:

- District cooling is only applicable in Singapore. The power consumption from district cooling in Singapore is estimated based on the chilled water supply consumption and plant efficiency.
- District heating is only applicable to WF CENTRAL in Beijing.
- Natural gas is only applicable to Parkville (LCM Mall and offices), Landmark Riverside (Landmark Riverside Park and Danzishi Old Street), Yorkville North & The Ring.
- Towngas is only applicable to BaseHall 01 and BaseHall 02
- Energy intensity, electricity intensity, GHG intensity and water intensity cover managed properties within the reporting boundary. In 2024, we covered also BaseHall 01, BaseHall 02, Centricity and Centricity Flex.
- Calculation standards and methodologies for GHG emissions:
  - GHG emissions are calculated using:
    - “Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong” published by the Environmental Protection Department (EPD) and the Electrical and Mechanical Services Department (EMSD) of the Hong Kong Government.
    - The GHG Protocol published by the WBCSD and the World Resources Institute.
  - The sources of emission factors (EF) are:
    - Hong Kong Grid EF: Sustainability Performance Report 2023 by Hong Kong Electric Company.
    - Macau Grid EF: Sustainability Performance Report 2023 by Companhia de Electricidade de Macau.
    - Singapore Grid EF: Electricity Grid Emission Factors by Energy Market Authority in Singapore.
    - China Grid EF: Emission Factors of Regional Electricity Grids announced by the Ministry of Ecology and Environment of the People’s Republic of China.
    - Other Regions EF: List of Grid Emission Factors published by International Energy Agency.
    - Diesel, Natural Gas and Petrol EFs: Greenhouse gas reporting conversion factors 2024 by Department for Environment Food and Rural Affairs.
- GHG intensity is estimated as CO2e per USD million in revenue. As the Group discloses its emissions data on a 100% basis, including for properties held by joint ventures, the revenue used for this estimate is adjusted to include both consolidated revenue of the Annual Report 2024 and revenue at properties held by joint ventures on a 100% basis.
- Refrigerants refilled refers to HCFC-123, HCFC-22, HFC-134A, HFC-410A, HFC-513a and R-514a.
- Water consumption – municipal from 2022 in the Chinese mainland Portfolio is expanded to cover the consumption of landlord and tenants (including retail, F&B, and office).
- Water reuse refers to NEWater supplied by Public Utilities Board in Singapore.
- The glass recycling figure of 2022 in the Chinese mainland Portfolio has been restated according to the actual recycling data.
- Cooking oil recycling is only applicable to BaseHall 01, BaseHall 02 and Centricity.
- According to the Key Environmental Statistics 2023 issued by National Environment Agency, the solid waste management system in Singapore diverts 3% of the collected waste to landfill, 46% to incineration, and 51% to recycling.

# Summary of Performance Data – Scope 3 GHG Emissions

Scope 3 Category		Description	2024 (Tonnes of CO <sub>2</sub> e)	2023 (Tonnes of CO <sub>2</sub> e)	2022 (Tonnes of CO <sub>2</sub> e)
1	Purchased goods and services	Emissions from extraction, production and transportation associated with HKL’s purchased goods and services	308,343 <sup>7</sup>	673,581	413,834 <sup>6</sup>
2	Capital goods	Emissions from extraction, production and transportation associated with HKL’s purchased capital goods	674,542 <sup>7</sup>	794,169	221,447
3	Fuel- and energy-related activities	Emissions from extraction, production and transportation of fuels and transmission / distribution losses for electricity, not included in Scope 1 or Scope 2	25,449	27,345	88,336
4	Upstream transportation and distribution	Emissions from transportation and distribution of products purchased by HKL	Included in Category 1 & 2	Included in Category 1 & 2	Included in Category 1 & 2
5	Waste generated in operations	Emissions from disposal and treatment of waste generated	2,359	2,553	7,362
6	Business travel	Transportation emissions from employees’ business-related activities by transportation which is not under operational control by HKL	2,275*	2,027*	350
7	Employee commuting	Emissions from transportation of employees between their homes and worksites	1,126	1,126	1,126
8	Upstream leased assets	Emissions from operation of assets leased by HKL	N/A	N/A	N/A
9	Downstream transportation and distribution	Emissions from transportation and distribution of products sold	N/A	N/A	N/A
10	Processing of sold products	Emissions from processing of sold intermediate products by third parties	N/A	N/A	N/A
11	Use of sold products	Emissions from use of goods and services sold by HKL	To be disclosed	To be disclosed	To be disclosed
12	End-of-life treatment of sold products	Emissions from waste disposal and treatment of products sold at the end of their life	To be disclosed	To be disclosed	To be disclosed
13	Downstream leased assets	Emissions from assets owned by HKL and leased to other entities	111,450	123,007	75,333
14	Franchises	Emissions from operation of HKL’s franchises	N/A	N/A	N/A
15	Investments	Emissions from operation of HKL’s investments	N/A	N/A	N/A

Notes:

- Unless otherwise stated, performance data from joint ventures are presented on a 100% basis.
- Category 1 – Purchased Goods and Services includes estimated embodied carbon emissions for residential developments.
- Category 2 – Capital Goods includes estimated embodied carbon emissions for commercial developments.
- Embodied carbon emissions are estimated using jurisdiction specific and industry recognised tools, including the CIC Carbon Assessment Tool developed by the Construction Industry Council for Hong Kong and the Building Embodied Carbon Calculator developed by the Building & Construction Authority for Singapore. For the Group’s key markets where there remains no industry consensus tools, emissions are estimated using in-house tools developed and tailored to the Group’s local supply chains. These tools adopt a “bottoms-up” approach in order to achieve more granular estimates, including first  
i) referencing emission factors from individual Environmental Production Declarations for a particular building material, prior to considering ii) using local databases (e.g. GB/T 51366-2019 Standard for Building Carbon Emission Calculation, World Steel Association, and International Finance Corporation etc.), if i) is not available. In the event both i) and ii) above are not available, proxy emission factors from other jurisdictions with similar electricity generation mix is used.
- The emission factors of Categories 3, 5, 6 and 7 are mainly from DEFRA 2024, Scope 3 Evaluator and Hotel Sustainability Benchmarking Index 2023.
- The figure has been re-stated as a result of further refinement in methodology adopted for the estimate.
- Year-on-year fluctuations in embodied carbon emissions can be significant, with the quantum of annual emissions largely dependent on, in any given year, i) the number of projects under development, ii) the mix of product types under construction, and iii) stage and progress of construction of these projects.

Remark: The data with the symbol \* have been independently verified by PricewaterhouseCooper

# Summary of Performance Data – Social and Community

		Total		Hong Kong Portfolio										Singapore Portfolio										Chinese mainland Portfolio										Other Regions									
Unit		2024		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020	
Social																																											
Employee Demographics																																											
Total number of employees		3,031		865		863		906		911		903		97		96		103		101		114		1,871		1,742		1,635		1,624		183		198		206		205		210		62	
New Hire Number and Rate																																											
By Gender																																											
Male	Number (%)	418	13.8%	104	12%	87	10%	57	6.3%	90	9.9%	52	5.8%	6	6.2%	3	3.1%	3	2.9%	3	3%	5	4.4%	295	15.8%	225	12.9%	168	10.3%	330	20.3%	7	3.8%	13	6.6%	22	10.7%	31	15.1%	24	11.4%	8	12.9%
Female	Number (%)	296	9.8%	82	9.5%	56	7%	102	11.3%	84	9.2%	62	6.9%	5	5.2%	5	5.2%	5	4.9%	3	3%	6	5.3%	204	10.9%	163	9.4%	138	8.4%	251	15.5%	12	6.6%	5	2.5%	6	2.9%	17	8.3%	14	6.7%	3	4.8%
By Age																																											
Under 30 years old	Number (%)	266	8.8%	75	8.7%	55	6%	48	5.3%	59	6.5%	36	4%	3	3.1%	1	1%	1	1%	3	3%	3	2.6%	183	9.8%	118	6.8%	114	7%	256	15.8%	6	3.3%	5	2.5%	10	4.9%	21	10.2%	17	8.1%	4	6.5%
30-50 years old	Number (%)	416	13.7%	80	9.2%	57	7%	94	10.4%	103	11.3%	58	6.4%	7	7.2%	7	7%	7	6.8%	2	2%	7	6.1%	316	16.9%	267	15.3%	191	11.7%	322	19.8%	13	7.1%	13	6.6%	17	8.3%	27	13.2%	19	9.0%	7	11.3%
Over 50 years old	Number (%)	32	1.1%	31	3.6%	31	4%	17	1.9%	12	1.3%	20	2.2%	1	1%	0	0%	0	0%	1	1%	1	0.9%	0	0%	3	0.2%	1	0.1%	3	0.2%	0	0%	0	0%	1	0.5%	0	0%	2	1%	0	0%
By Employment Level																																											
General Staff	Number (%)	580	19.1%	163	18.8%	125	15%	117	12.9%	138	15.1%	-		7	7.2%	5	5.2%	4	3.9%	5	5%	-		393	21%	317	18.2%	249	15.2%	495	30.5%	-		17	8.6%	23	11.2%	45	22%	34	16.2%	-	
Management	Number (%)	128	4.2%	20	2.3%	18	2%	38	4.2%	32	3.5%	-		3	3.1%	3	3.1%	4	3.9%	1	1%	-		104	5.6%	71	4.1%	56	3.4%	85	5.2%	-		1	0.5%	5	2.4%	3	1.5%	4	1.9%	-	
Top Management	Number (%)	6	0.2%	3	0.3%	0	0%	4	0.4%	4	0.4%	-		1	1%	0	0%	0	0%	0	0%	-		2	0.1%	0	0%	1	0.1%	1	0.1%	-		0	0%	0	0%	0	0%	0	0%	-	
By Nationality																																											
Hong Kong SAR	Number (%)	176	5.8%	173	20%	132	15%	148	16.3%	158	17.3%	-		0	0%	0	0%	0	0%	0	0%	-		3	0.2%	1	0.1%	0	0%	4	0.2%	-		0	0%	0	0%	0	0%	0	0%	-	
Chinese	Number (%)	499	16.5%	4	0.5%	1	0%	1	0.1%	2	0.2%	-		0	0%	0	0%	1	1%	0	0%	-		495	26.5%	386	22.2%	306	18.7%	576	35.5%	-		0	0%	0	0%	0	0%	0	0%	-	
British	Number (%)	3	0.1%	3	0.3%	1	0%	4	0.4%	7	0.8%	-		0	0%	0	0%	0	0%	0	0%	-		0	0%	0	0%	0	0%	0	0%	-		0	0%	0	0%	0	0%	0	0%	-	
Southeast Asian	Number (%)	32	1.1%	3	0.3%	6	1%	3	0.3%	1	0.1%	-		11	11.3%	8	8.3%	7	6.8%	6	5.9%	-		0	0%	0	0%	0	0%	0	0%	-		18	9.1%	28	13.6%	48	23.4%	38	18.1%	-	
Others	Number (%)	4	0.1%	3	0.3%	3	0%	3	0.3%	6	0.7%	-		0	0%	0	0%	0	0%	0	0%	-		1	0.1%	1	0.1%	0	0%	1	0.1%	-		0	0%	0	0%	0	0%	0	0%	-	
Percentage of open positions filled by internal candidates	%	27.3%		30.6%		37.4%		41.5%		-		-		63.6%		42.9%		52.9%		-		-		22.6%		40.8%		48.3%		-		-		94.4%		31.7%		0%		-		-	



# Summary of Performance Data – Social and Community

		Total		Hong Kong Portfolio										Singapore Portfolio										Chinese mainland Portfolio										Other Regions										
		Unit	2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020											
Social																																												
Turnover Number and Rate																																												
Total Number and Rate of Total Turnover		616	20.3%	183	21.1%	187	21.7%	164	18.1%	133	14.6%	59	6.5%	9	9.3%	10	10.4%	16	15.5%	9	8.9%	11	9.6%	397	21.2%	323	18.5%	310	19%	412	25.4%	34	18.6%	27	13.6%	28	13.6%	54	26.3%	40	19%	11	17.7%	
By Gender																																												
Male	Number (%)	351	11.6%	105	12.2%	108	12.5%	69	7.6%	68	7.5%	27	3%	4	4.1%	4	4.2%	9	8.7%	4	4%	5	4.4%	223	11.9%	160	9.2%	133	8.1%	248	15.3%	13	7.1%	19	9.6%	19	9.2%	38	18.5%	19	9%	10	16.1%	
Female	Number (%)	265	8.7%	78	9%	79	9.2%	95	10.5%	65	7.1%	32	3.5%	5	5.2%	6	6.3%	7	6.8%	5	5%	6	5.3%	174	9.3%	163	9.4%	177	10.8%	164	10.1%	21	11.5%	8	4%	9	4.4%	16	7.8%	21	10%	1	1.6%	
By Age																																												
Under 30 years old	Number (%)	175	5.8%	67	7.7%	42	4.9%	41	4.5%	32	3.5%	14	1.6%	1	1%	0	0%	2	1.9%	4	4%	0	0%	100	5.3%	96	5.5%	123	7.5%	165	10.2%	5	2.7%	7	3.5%	6	2.9%	24	11.7%	14	6.7%	6	9.7%	
30-50 years old	Number (%)	387	12.8%	80	9.2%	77	8.9%	92	10.2%	73	8.0%	30	3.3%	4	4.1%	6	6.3%	10	9.7%	4	4%	5	4.4%	284	15.2%	220	12.6%	181	11.1%	244	15.0%	25	13.7%	19	9.6%	19	9.2%	25	12.2%	23	11%	5	8.1%	
Over 50 years old	Number (%)	54	1.8%	36	4.2%	68	7.9%	31	3.4%	28	3.1%	15	1.7%	4	4.1%	4	4.2%	4	3.9%	1	1%	6	5.3%	13	0.7%	7	0.4%	6	0.4%	3	0.2%	4	2.2%	1	0.5%	3	1.5%	5	2.4%	3	1.4%	0	0%	
By Employment Level																																												
General Staff	Number (%)	494	16.3%	164	19%	147	17.0%	124	13.7%	113	12.4%	-	5	5.2%	8	8.3%	8	7.8%	7	6.9%	-	300	16%	264	15.2%	266	16.3%	358	22.0%	-	25	12.6%	15	7.3%	47	22.9%	31	14.8%	-	-	-	-		
Management	Number (%)	120	4%	17	2%	32	3.7%	37	4.1%	18	2.0%	-	4	4.1%	2	2.1%	7	6.8%	2	2%	-	97	5.2%	59	3.4%	44	2.7%	54	3.3%	-	2	1%	13	6.3%	7	3.4%	9	4.3%	-	-	-	-		
Top Management	Number (%)	2	0%	2	0.2%	8	0.9%	3	0.3%	2	0.2%	-	0	0%	0	0%	1	1%	0	0%	-	0	0%	0	0%	0	0%	0	0%	-	0	0%	0	0%	0	0%	0	0%	0	0%	-	-	-	-
By Nationality																																												
Hong Kong SAR	Number (%)	179	5.9%	171	19.8%	166	19.2%	151	16.7%	124	13.6%	-	0	0%	0	0%	1	1%	0	0%	-	8	0.4%	2	0.1%	0	0%	0	0%	-	0	0%	0	0%	0	0%	0	0%	0	0%	-	-	-	-
Chinese	Number (%)	397	13.1%	8	0.9%	1	0.1%	0	0%	1	0.1%	-	0	0%	0	0%	0	0%	0	0%	-	389	20.8%	321	18.4%	310	19%	412	25.4%	-	0	0%	0	0%	0	0%	0	0%	0	0%	-	-	-	-
British	Number (%)	2	0.1%	1	0.1%	6	0.7%	6	0.7%	2	0.2%	-	1	1%	0	0%	0	0%	0	0%	-	0	0%	0	0%	0	0%	0	0%	-	0	0%	2	1%	0	0%	0	0%	0	0%	-	-	-	-
Southeast Asian	Number (%)	35	1.2%	0	0%	8	0.9%	2	0.2%	2	0.2%	-	8	8.2%	10	10.4%	15	14.6%	9	8.9%	-	0	0%	0	0%	0	0%	0	0%	-	27	13.6%	26	12.6%	54	26.3%	40	19%	-	-	-	-		
Others	Number (%)	3	0.1%	3	0.3%	6	0.7%	5	0.6%	4	0.4%	-	0	0%	0	0%	0	0%	0	0%	-	0	0%	0	0%	0	0%	0	0%	-	0	0%	0	0%	0	0%	0	0%	0	0%	-	-	-	-
Total Number and Rate of Voluntary Turnover	Number (%)	355	11.7%	96	11.1%	120	13.9%	116	12.8%	97	10.6%	51	5.6%	9	9.6%	10	10.4%	14	13.6%	8	7.9%	4	3.5%	228	12.2%	212	12.2%	269	16.5%	323	19.9%	30	16.4%	21	10.8%	18	8.7%	45	22%	25	11.9%	11	17.7%	

# Summary of Performance Data – Social and Community

		Total		Hong Kong Portfolio										Singapore Portfolio										Chinese mainland Portfolio										Other Regions									
Unit		2024		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020	
Social																																											
Management Diversity																																											
Employees in Management positions																																											
Junior Management																																											
Male	Number (%)	125	53.9%	20	42.6%	18	40%	23	47.9%	26	57.8%	21	60%	0	0%	0	0%	1	20%	2	33.3%	2	33.3%	99	59.6%	99	61.9%	101	62.3%	89	58.2%	3	30%	6	42.9%	6	40%	6	40%	4	33.3%	2	100%
Female	Number (%)	107	46.1%	27	57.4%	27	60%	25	52.1%	19	42.2%	14	40%	5	100%	5	100%	4	80%	4	66.7%	4	66.7%	67	40.4%	61	38.1%	61	37.7%	64	41.8%	7	70%	8	57.1%	9	60%	9	60%	8	66.7%	0	0%
Middle Management																																											
Male	Number (%)	331	56%	78	51.7%	74	52.1%	69	46.9%	69	49.6%	79	53.4%	14	40%	13	37.1%	14	38.9%	12	37.5%	18	46.2%	219	58.9%	207	58.5%	188	56.3%	170	58.8%	10	38.5%	20	60.6%	20	62.5%	25	62.5%	30	69.8%	6	66.7%
Female	Number (%)	260	44%	73	48.3%	68	47.9%	78	53.1%	70	50.4%	69	46.6%	21	60%	22	62.9%	22	61.1%	20	62.5%	21	53.8%	153	41.1%	147	41.5%	146	43.7%	119	41.2%	16	61.5%	13	39.4%	12	37.5%	15	37.5%	13	30.2%	3	33.3%
Top Management																																											
Male	Number (%)	25	75.8%	18	81.8%	17	81%	20	74.1%	20	76.9%	21	80.8%	4	80%	3	75%	5	20%	3	100%	6	100%	3	50%	3	60%	3	50%	2	50%	0	-	0	0%	0	0%	0	0%	0	0%	0	-
Female	Number (%)	8	24.2%	4	18.2%	4	19.1%	7	25.9%	6	23.1%	5	19.2%	1	20%	1	25%	1	80%	0	0%	0	0%	3	50%	2	40%	3	50%	2	50%	0	-	0	0%	0	0%	0	0%	0	0%	0	-
Revenue-generating Management Positions																																											
Male	Number (%)	381	62.9%	66	54.1%	68	55.7%	71	54.2%	70	63.6%	84	67.7%	10	58.8%	10	50%	14	60.9%	12	60%	20	71.4%	281	64.7%	274	64.3%	171	53.1%	210	62.3%	5	45.5%	24	72.7%	24	72.7%	28	73.7%	32	76.2%	8	88.9%
Female	Number (%)	225	37.1%	56	45.9%	54	44.3%	60	45.8%	40	36.4%	40	32.3%	7	41.2%	10	50%	9	39.1%	8	40%	8	28.6%	153	35.3%	152	35.7%	151	46.9%	127	37.7%	6	54.5%	9	27.3%	9	27.3%	10	26.3%	10	23.8%	1	11.1%
Females in STEM-related positions (as % of total STEM-related positions)	%	81	13.3%	27	16.1%	20	13.4%	18	17.5%	-	-	-	-	1	14.3%	1	33.3%	1	25%	-	-	-	-	52	12.5%	58	13.8%	54	48.2%	-	-	-	-	1	4.8%	1	11.1%	1	11.1%	-	-	-	-
Full-time and Part-time Employees Numbers and Rates																																											
Full-time employees																																											
By Gender																																											
Male	Number (%)	1,700	56.2%	502	58.4%	502	58.6%	520	57.9%	531	58.8%	536	59.8%	39	40.2%	38	39.6%	44	42.7%	42	41.6%	53	46.5%	1,043	55.7%	956	54.9%	874	53.5%	870	53.6%	93	50.8%	116	58.6%	121	58.7%	117	57.1%	122	58.1%	40	64.5%
Female	Number (%)	1,325	43.8%	357	41.6%	354	41.4%	378	42.1%	372	41.2%	361	40.2%	58	59.8%	58	60.4%	59	57.3%	59	58.4%	61	53.5%	828	44.3%	786	45.1%	761	46.5%	754	46.4%	90	49.2%	82	41.4%	85	41.3%	88	42.9%	88	41.9%	22	35.5%

# Summary of Performance Data – Social and Community

		Total		Hong Kong Portfolio								Singapore Portfolio								Chinese mainland Portfolio								Other Regions															
		Unit	2024	2024		2023	2022		2021	2020		2024	2023	2022		2021	2020		2024	2023	2022		2021	2020		2024	2023	2022		2021	2020												
Social																																											
Full-time and Part-time Employees Numbers and Rates																																											
Part-time employees																																											
By Gender																																											
Male	Number (%)	3	50%	3	50%	3	42.9%	2	25%	3	37.5%	1	16.7%	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-
Female	Number (%)	3	50%	3	50%	4	57.1%	6	75%	5	62.5%	5	83.3%	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-
Permanent and Temporary Employees Numbers and Rates																																											
Permanent employee																																											
By Gender																																											
Male	Number (%)	1,696	56.2%	498	58.5%	498	58.4%	519	58.1%	525	58.9%	535	59.7%	39	40.2%	38	39.6%	44	42.7%	42	41.6%	53	46.5%	1,043	55.7%	956	54.9%	874	53.5%	870	53.6%	93	50.8%	116	58.6%	121	58.7%	117	57.1%	122	58.1%	40	64.5%
Female	Number (%)	1,321	43.8%	353	41.5%	355	41.6%	374	41.9%	366	41.1%	361	40.3%	58	59.8%	58	60.4%	59	57.3%	59	58.4%	61	53.5%	828	44.3%	786	45.1%	761	46.5%	754	46.4%	90	49.2%	82	41.4%	85	41.3%	88	42.9%	88	41.9%	22	35.5%
By Age																																											
Under 30 years old	Number (%)	466	15.4%	59	6.9%	60	7%	69	7.7%	76	8.5%	76	8.5%	6	6.2%	5	5.2%	6	5.8%	6	5.9%	14	12.3%	362	19.4%	378	21.7%	426	26.1%	514	31.7%	21	11.5%	39	19.7%	46	22.3%	45	22%	51	24.3%	25	40.3%
30-50 years old	Number (%)	2,178	72.2%	516	60.7%	509	59.7%	526	58.9%	557	62.5%	531	59.3%	57	58.8%	60	62.5%	62	60.2%	64	63.4%	71	62.3%	1,469	78.5%	1,329	76.3%	1174	71.8%	1075	66.2%	152	83.1%	136	68.7%	136	66%	137	66.8%	139	66.2%	35	56.5%
Over 50 years old	Number (%)	373	12.4%	276	32.4%	284	33.3%	298	33.4%	258	29%	289	32.3%	34	35%	31	32.3%	35	34%	31	30.7%	29	25.4%	40	2.1%	35	2%	35	2.1%	35	2.2%	10	5.5%	23	11.6%	24	11.7%	23	11.2%	20	9.5%	2	3.2%
By Employment Level																																											
General Staff	Number (%)	2,165	71.8%	635	74.6%	645	75.6%	675	75.6%	685	76.9%	687	76.7%	52	53.6%	52	54.2%	56	54.4%	60	59.4%	63	55.3%	1,327	70.9%	1223	70.2%	1,133	69.3%	1178	72.5%	147	80.3%	151	76.3%	158	76.7%	150	73.2%	155	73.8%	51	82.3%
Male	Number (%)	1,216	56.2%	383	60.3%	389	60.3%	407	60.3%	411	60%	-	-	21	40.4%	22	42.3%	24	42.9%	25	41.7%	-	-	722	54.4%	647	52.9%	581	51.3%	609	51.7%	-	-	90	59.6%	94	59.5%	86	57.3%	88	56.8%	-	-
Female	Number (%)	949	43.8%	252	39.7%	256	39.7%	268	39.7%	274	40%	-	-	31	59.6%	30	57.7%	32	57.1%	35	58.3%	-	-	605	45.6%	576	47.1%	552	48.7%	569	48.3%	-	-	61	40.4%	64	40.5%	64	42.7%	67	43.2%	-	-
Management	Number (%)	819	27.1%	194	22.8%	187	21.9%	192	21.5%	180	20.2%	183	20.4%	40	41.2%	40	41.7%	41	39.8%	38	37.6%	45	39.5%	538	28.8%	514	29.5%	496	30.3%	442	27.2%	36	19.7%	47	23.7%	48	23.3%	55	26.8%	55	26.2%	11	17.7%
Male	Number (%)	455	55.6%	97	50%	92	49.2%	92	47.9%	94	52.2%	-	-	14	35%	13	32.5%	15	36.6%	14	36.8%	-	-	318	59.1%	306	59.5%	289	58.3%	259	58.6%	-	-	26	55.3%	27	56.3%	31	56.4%	34	61.8%	-	-
Female	Number (%)	364	44.4%	97	50%	95	50.8%	100	52.1%	86	47.8%	-	-	26	65%	27	67.5%	26	63.4%	24	63.2%	-	-	220	40.9%	208	40.5%	207	41.7%	183	41.4%	-	-	21	44.7%	21	43.8%	24	43.6%	21	38.2%	-	-



# Summary of Performance Data – Social and Community

		Total		Hong Kong Portfolio								Singapore Portfolio								Chinese mainland Portfolio								Other Regions															
Unit		2024		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020	
Social																																											
Permanent and Temporary Employees Numbers and Rates																																											
By Employment Level																																											
Top Management	Number (%)	33	1.1%	22	2.6%	21	2.5%	26	2.9%	26	2.9%	26	2.9%	5	5.2%	4	4.2%	6	5.8%	3	3%	6	5.3%	6	0.3%	5	0.3%	6	0.4%	4	0.2%	0	0%	0	0%	0	0%	0	0%	0	0%		
Male	Number (%)	25	75.8%	18	81.8%	17	81%	20	76.9%	20	76.9%	-		4	80%	3	75%	5	83.3%	3	100%	-		3	50%	3	60%	3	50%	2	50%	-		0	0%	0	0%	0	0%	0	0%	-	
Female	Number (%)	8	24.2%	4	18.2%	4	19.1%	6	23.1%	6	23.1%	-		1	20%	1	25%	1	16.7%	0	0%	-		3	50%	2	40%	3	50%	2	50%	-		0	0%	0	0%	0	0%	0	0%	-	
By Nationality																																											
Hong Kong SAR	Number (%)	818	27.1%	807	94.8%	802	94%	836	93.6%	833	93.5%	-		1	1%	1	1%	2	1.9%	0	0%	-		10	0.5%	18	1%	24	1.5%	19	1.2%	-		0	0%	1	0.5%	1	0.5%	1	0.5%	-	
Chinese	Number (%)	1,880	62.3%	24	2.8%	7	0.8%	5	0.6%	4	0.4%	-		0	0%	0	0%	1	1%	0	0%	-		1,856	99.2%	1,721	98.8%	1,610	98.5%	1,599	98.5%	-		0	0%	0	0%	0	0%	0	0%	-	
British	Number (%)	7	0.2%	5	0.6%	20	2.3%	25	2.8%	27	3%	-		1	1%	3	3.1%	3	2.9%	0	0%	-		0	0%	0	0%	0	0%	0	0%	-		1	0.5%	0	0%	3	1.5%	1	0.5%	-	
Southeast Asian	Number (%)	297	9.9%	7	0.8%	9	1.1%	8	0.9%	8	0.9%	-		94	96.9%	91	94.8%	96	93.2%	101	100%	-		0	0%	2	0.1%	1	0.1%	1	0.1%	-		196	99%	204	99%	200	97.6%	207	98.6%	-	
Others	Number (%)	15	0.5%	8	1%	15	1.8%	19	2.1%	19	2.1%	-		1	1%	1	1%	1	1%	0	0%	-		5	0.3%	1	0.1%	0	0%	5	0.3%	-		1	0.5%	1	0.5%	1	0.5%	1	0.5%	-	
Temporary employees																																											
By Gender																																											
Male	Number (%)	7	50%	7	50%	7	70%	3	23.1%	9	45%	2	28.6%	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-
Female	Number (%)	7	50%	7	50%	3	30%	10	76.9%	11	55%	5	71.4%	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-
By Age																																											
Under 30 years old	Number (%)	3	21.4%	3	21.4%	5	50%	6	46.2%	8	40%	1	14.3%	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-
30-50 years old	Number (%)	9	64.3%	9	64.3%	3	30%	2	15.4%	8	40%	3	42.9%	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-
Over 50 years old	Number (%)	2	14.3%	2	14.3%	2	20%	5	38.5%	4	20%	3	42.9%	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-
By Employment Level																																											
General Staff	Number (%)	10	71.4%	10	71.4%	10	100%	9	69.2%	16	80%	6	85.7%	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-
Male	Number (%)	6	60%	6	60%	7	70%	3	33.3%	8	50%	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-	
Female	Number (%)	4	40%	4	40%	3	30%	6	66.7%	8	50%	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-	

# Summary of Performance Data – Social and Community

		Total		Hong Kong Portfolio										Singapore Portfolio										Chinese mainland Portfolio										Other Regions									
Unit		2024		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020		2024		2023		2022		2021		2020	
Social																																											
Permanent and Temporary Employees Numbers and Rates																																											
By Employment Level																																											
Management	Number (%)	4	28.6%	4	28.6%	0	0%	3	23.1%	4	20%	1	14.3%	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-
Male	Number (%)	1	25%	1	25%	0	0%	0	0%	1	25%	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-	
Female	Number (%)	3	75%	3	75%	0	0%	3	100%	3	75%	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-	
Top Management	Number (%)	0	0%	0	0%	0	0%	1	7.7%	0	0	0	0%	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-	0	0%	0	0%	0	-	0	-	0	-
Male	Number (%)	0	0%	0	0%	0	0%	0	0%	0	0	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-	
Female	Number (%)	0	0%	0	0%	0	0%	1	100%	0	0	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-	
By Nationality																																											
Hong Kong SAR	Number (%)	13	92.9%	13	92.9%	8	80%	12	92.3%	19	95%	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-	
Chinese	Number (%)	0	0%	0	0%	0	0%	0	0%	0	0%	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-	
British	Number (%)	1	7.1%	1	7.1%	0	0%	0	0%	0	0%	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-	
Southeast Asian	Number (%)	0	0%	0	0%	1	10%	1	7.7%	1	5%	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-	
Others	Number (%)	0	0%	0	0%	1	10%	0	0%	0	0%	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-		0	0%	0	0%	0	-	0	-	-	
Gender Pay Ratio (Female vs Male)																																											
Total Workforce (Base Salary)		1:1.07*		1:1.07		1:1.04		1:1.01		-		-		1:1.4		1:1.04		1:1.41		-		-		1:1.03		1:1.24		1:1.19		-		-		1:1.55		1:1.62		1:1.8		-		-	
By Employment Level (Base Salary)																																											
General Staff		1:0.98*		1:0.96		1:0.93		1:0.93		1: 0.91		1:1.15		1:0.77		1:0.75		1:0.75		1: 0.72		1:0.71		1:0.98		1:0.99		1:1.01		1:0.91		1:0.66		1:0.69		1:0.68		1:0.7		1: 0.79		1:0.64	
Management		1:1.06*		1:1.12		1:1.14		1:1.15		1: 1.05		1:1.15		1:1.21		1:1.33		1:1.39		1: 1.08		1:1.26		1:1.06		1:1.06		1:1.13		1:1.1		1:0.83		1:2.58		1:2.76		1:2.59		1: 4.05		1:1.23	
Top Management		1:1.04*		1:1.09		1:1.14		1:1.16		1: 1.13		1:1.27		1:1.22		1:1.3		1:1.22		-		-		1:0.92		1:0.96		1:0.95		1:1.46		-		-		-		-		-		-	

Remark: The data with the symbol \* have been independently verified by PricewaterhouseCoopers.

# Summary of Performance Data – Social and Community

	Unit	Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
		2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Social																						
Gender Pay Ratio (Female vs Male)																						
Total Workforce (Base Salary and Other Cash Incentives)		1:1.21	1:1.34	1:1.22	1:1.21	-	-	1:1.27	1:1.46	1:1.62	-	-	1:1.05	1:1.13	1:1.14	-	-	1:1.73	1:1.79	1:1.63	-	-
By Employment Level (Base Salary and Other Cash Incentives)																						
General Staff		1:0.98	1:0.98	1:0.99	1:1.02	-	-	1:0.86	1:0.8	1:0.8	-	-	1:0.95	1:0.97	1:0.86	-	-	1:0.76	1:0.7	1:0.69	-	-
Management		1:1.05	1:1.14	1:1.18	1:1.21	-	-	1:1.13	1:1.29	1:1.44	-	-	1:1.06	1:1.02	1:1.09	-	-	1:2.88	1:3.07	1:2.42	-	-
Top Management		1:1.74	1:2.07	1:1.56	1:1.63	-	-	1:0.99	1:1.98	1:1.55	-	-	1:1.62	1:1.71	1:1.71	-	-	-	-	-	-	-
Training																						
Average Training Hours																						
By Gender																						
Male	Hours	30.8	33.8	64	60.3	13.5	10.4	16.7	21.8	29.3	19.2	11	31.9	30.5	25.4	23.6	16.7	12.6	20.4	60.6	31.1	8.7
Female	Hours	31.4	32	66.1	44.5	14.1	5.9	17.3	23.1	16.4	13.6	9.8	33.3	32.6	24.3	23.8	16.4	19.8	41.8	39.3	28.8	19.4
By Age																						
Under 30 years old	Hours	27.8	26	19.1	27.3	16.5	-	10.6	26.5	12.5	19.6	-	29.9	31.7	26	27.8	-	14.4	20.6	74.9	60.4	-
30-50 years old	Hours	32.1	35.5	63.6	47.6	14.8	-	16.5	23.2	15.4	16.7	-	32.9	31.4	24.9	21.5	-	16.6	34.4	45.8	20.9	-
Over 50 years old	Hours	29.1	29.9	77.5	70.7	10.6	-	19.1	20.8	35	13.6	-	42.2	31.5	11.4	29.7	-	11.3	15.9	39.3	17.1	-
By Employee Category																						
Administrative staff	Hours	26.1	26.5	72.3	60.4	13.2	8.1	10.9	14.4	23.2	11.2	3	27.9	31	26.8	23.5	16.5	13.1	25.7	52.5	30.3	7.7
Managerial staff	Hours	43.7	52	41.5	32.8	15.7	10.2	24.2	32.3	20.4	22.9	19.3	43.7	32.7	20.5	24.1	17	23.7	40.8	48.6	29.5	35.2



# Summary of Performance Data – Social and Community

	Unit	Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
		2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Social																						
Training																						
Average Training Hours																						
By Nationality																						
Hong Kong SAR	Hours	33.3	33.2	66.6	54.5	13.7	-	24.4	250	17.2	0	-	43	2.8	4.3	24.4	-	0	9.9	6.8	23	-
Chinese	Hours	32.4	22.8	59.3	144.4	56.3	-	0	0	0	0	-	32.5	31.8	25.2	23.6	-	0	0	0	0	-
British	Hours	29.6	28.2	25.7	22.8	7.1	-	22.3	6.7	12.1	0	-	0	0	0	0	-	3.8	0	12.3	44.9	-
Southeast Asian	Hours	16.9	48.6	59.3	20.4	25.9	-	16.9	20.8	22.7	15.9	-	0	3.9	5.6	15.1	-	15.7	29.3	52.5	30.1	-
Others	Hours	24.7	37	30.7	47.9	9.9	-	19.8	0	3	0	-	10.9	0.9	0	47.9	-	0.3	14.7	9.9	26.3	-
Total Training Hours																						
By Gender																						
Male	Hours	52,451	17,045	32,313	31,502	7,186	5,579	650	830	1,288	805	581	33,298	29,186	22,197	20,504	1,556	1,458	2,463	7,088	3,789	350
Female	Hours	41,711	11,506	23,657	17,083	5,332	2,152	1,005	1,337	969	803	597	27,574	25,647	18,455	17,935	1,480	1,625	3,551	3,456	2,535	427
By Age																						
Under 30 years old	Hours	13,058	1,611	1,244	2,051	1,385	-	64	133	75	118	-	10,821	11,973	11,055	14,298	-	562	948	3,370	3,082	-
30-50 years old	Hours	70,182	18,617	32,565	25,123	8,354	-	942	1,390	956	1,069	-	48,362	41,758	29,195	23,100	-	2,261	4,685	6,272	2,900	-
Over 50 years old	Hours	10,922	8,323	22,161	21,411	2,779	-	650	645	1,226	423	-	1,689	1,102	400	1,040	-	260	381	903	341	-
By Employee Category																						
Administrative staff	Hours	56,722	17,103	47,349	41,298	9,218	-	569	746	1,299	670	-	37,079	37,883	30,356	27,686	-	1,971	4,054	7,874	4,702	-
Managerial staff	Hours	37,440	11,448	8,621	7,287	3,299	-	1,087	1,421	958	938	-	23,793	16,949	10,294	10,754	-	1,112	1,960	2,671	1,622	-

# Summary of Performance Data – Social and Community

		Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
	Unit	2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Social																						
Training																						
Total Training Hours																						
By Nationality																						
Hong Kong SAR	Hours	27,657	27,199	53,957	46,198	11,679	-	24	250	34	0	-	430	51	104	464	-	4	10	7	23	-
Chinese	Hours	60,889	547	415	722	225	-	0	0	0	0	-	60,342	54,773	40,519	37,721	-	0	0	0	0	-
British	Hours	237	169	515	570	193	-	22	20	36	0	-	41	0	0	0	-	4	4	37	45	-
Southeast Asian	Hours	5,009	340	593	184	233	-	1,589	1,897	2,183	1,609	-	5	8	6	15	-	3,075	5,985	10,491	6,229	-
Others	Hours	371	296	490	911	188	-	20	0	3	0	-	54	1	22	240	-	0	15	10	26	-
Number of online training hours	Hours	25,732	16,954	49,325	43,399	7,914	4,845	796	1,350	1,492	1,299	1,085	6,913	10,732	10,209	26,975	964	1,068	2,479	15,489	5,746	597
Professional Training																						
Total training hours on professional training	Hours	82,224	24,794	50,588	45,449	-	-	1,351	1,724	2,057	-	-	53,707	48,534	36,440	-	-	2,372	5,584	10,071	-	-
Percentage of employees received professional training	%	99.9%	100%	100%	96%	-	-	100%	100%	100%	-	-	100%	100%	100%	-	-	99%	100%	100%	-	-
ESG-specific Training																						
Total training hours on ESG-specific training	Hours	7,771	2,380	5,054	3085	-	-	197	362	199	-	-	4,670	3,515	3215	-	-	524	425	467	-	-
Percentage of employees received ESG-specific training	%	99.9%	100%	100%	94%	-	-	100%	100%	95%	-	-	100%	100%	100%	-	-	99.5%	100%	89%	-	-

# Summary of Performance Data – Social and Community

		Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
	Unit	2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Social																						
Training																						
Anti-corruption Training Hours																						
Employees	Hours	4,167	1,377	328	150	803	483	108	81	1	21	8	2,496	2,784	1,331	2,191	267	187	5	40	89	61
Board of Directors	Hours	0	0	0	0	0.83	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Average amount spent on training per employee	USD	705	1,612	1357	815	-	-	1,201	1608	780	-	-	304	289	116	-	-	281	391	198	-	-
Percentage of employees receiving regular performance reviews	%	100%	100%	96%	97%	100%	100%	100%	100%	97%	100%	100%	100%	93%	99%	100%	100%	100%	95%	78%	100%	100%
Employee Satisfaction																						
Percentage of total employees surveyed	%	93%	95%	95%	92%	-	-	100%	100%	100%	-	-	91%	91%	94%	99%	-	92%	92%	87%	-	-
Percentage of total employees responded	%	96%	92%	92%	-	-	-	90%	90%	-	-	-	98%	98%	-	-	-	94%	94%	-	-	-
Self-reported "Actively engaged"	%	81%	70%	70%	67%	-	-	63%	63%	71%	-	-	89%	89%	88%	63%	-	78%	78%	86%	-	-
Self-reported "Not Engaged"	%	19%	30%	30%	33%	-	-	37%	37%	29%	-	-	11%	11%	12%	37%	-	22%	22%	14%	-	-
Employee surveyed																						
By Gender																						
Male	%	44%	41%	41%	40%	-	-	60%	60%	54%	-	-	45%	45%	46%	49.6%	-	40%	40%	58%	-	-
Female	%	56%	59%	59%	60%	-	-	40%	40%	46%	-	-	55%	55%	54%	50.4%	-	60%	60%	43%	-	-



# Summary of Performance Data – Social and Community

		Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
	Unit	2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Social																						
Employee Satisfaction																						
Employee surveyed																						
By Age																						
Under 30 years old	%	20%	7%	7%	6%	-	-	0%	0%	5%	-	-	26%	26%	25%	28.2%	-	26%	26%	11%	-	-
30-50 years old	%	69%	62%	62%	61%	-	-	67%	67%	63%	-	-	72%	72%	72%	69.6%	-	71%	71%	78%	-	-
Over 50 years old	%	12%	31%	31%	33%	-	-	33%	33%	32%	-	-	2%	2%	2%	2.2%	-	3%	3%	12%	-	-
By Employment Level																						
General Staff	%	71%	74%	74%	75%	-	-	55%	55%	51%	-	-	69%	69%	69%	59.9%	-	83%	83%	55%	-	-
Management	%	27%	22%	22%	22%	-	-	34%	34%	43%	-	-	30%	30%	31%	39.8%	-	17%	17%	45%	-	-
Top Management	%	2%	4%	4%	3%	-	-	12%	12%	6%	-	-	0%	0%	0%	0.3%	-	0%	0%	0%	-	-
By Nationality																						
Hong Kong SAR	%	27%	92%	92%	94%	-	-	5%	5%	1%	-	-	1%	1%	1%	1.3%	-	0%	0%	0%	-	-
Chinese	%	60%	1%	1%	1%	-	-	0%	0%	0%	-	-	99%	99%	99%	98.5%	-	0%	0%	0%	-	-
British	%	1%	2%	2%	2%	-	-	0%	0%	5%	-	-	0%	0%	0%	0.1%	-	1%	1%	0%	-	-
Southeast Asian	%	10%	1%	1%	1%	-	-	95%	95%	92%	-	-	0%	0%	0%	0.1%	-	99%	99%	100%	-	-
Others	%	1%	3%	3%	2%	-	-	0%	0%	2%	-	-	0%	0%	0%	0%	-	0%	0%	0%	-	-
Net Promoter Score	%	76%	59%	59%	54%	-	-	24%	24%	58%	-	-	88%	88%	88%	-	-	72%	72%	80%	-	-
Absentee Rate <sup>1</sup>	%	1.1%*	2.3%	2.2%	2.3%	2%	1.6%	3.2%	3%	2.7%	1.8%	1.8%	0.4%	0.3%	0.2%	0.1%	-	2%	2.1%	2.2%	-	1.4%

Remark: The data with the symbol \* have been independently verified by PricewaterhouseCoopers.

# Summary of Performance Data – Social and Community

		Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
Unit		2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Social																						
Work-related Injuries																						
Data for All Employees																						
Number of fatalities as a result of work-related injury	Number	0*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rate of fatalities as a result of work-related injury <sup>2</sup>	Number per 200,000 man-hours	0*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of high consequence work-related injuries (non-fatal) <sup>3</sup>	Number	0	0	0	1	0	1	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0
Rate of high consequence work-related injuries (non-fatal) <sup>4</sup>	Number per 200,000 man-hours	0	0	0	0.12	0	0.11	0	0	0	0	0	0	0	0.06	0	0	0	0	0	0	0
Number of recordable work-related injuries	Number	14	9	8	11	9	10	0	1	0	0	0	5	0	1	0	1	0	0	0	0	0
Rate of recordable work-related injuries <sup>5</sup>	Number per 200,000 man-hours	0.5	1.17	1.03	1.32	1.07	1.10	0	1.18	0	0	0	0.29	0	0.06	0	0.59	0	0	0	0	0
Number of hours worked	Hours	5,585,074	1,537,794	1,547,347	1,672,409	1,678,432	1,823,870	170,080	170,026	167,593	175,726	173,760	3,469,560	3,387,480	3,400,800	2,876,640	339,991	407,640	395,907	401,964	426,212	118,596
Total lost workdays due to work-related injuries and ill-health	Number of days	139	139	89	299	305	464	0	12	0	0	0	0	0	28	0	68	0	0	0	0	0
Lost workday rate <sup>6</sup>	Number per 200,000 man-hours	4.98*	18.08	11.5	35.76	36.34	51	0	14.12	0	0	0	0	0	1.65	0	40	0	0	0	0	0

Remark: The data with the symbol \* have been independently verified by PricewaterhouseCoopers.

# Summary of Performance Data – Social and Community

		Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
Unit		2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Social																						
Work-related Injuries																						
Data for Onsite Contractors																						
Number of fatalities as a result of work-related injury	Number	0*	0	0	0	0	0	0	0	1	0	0	0	5	1	0	0	0	1	0	0	0
Rate of fatalities as a result of work-related injury <sup>2</sup>	Number per 200,000 man-hours	0*	0	0	0	0	0	0	0	0.05	0	0	0	0	0.01	0	0	0	0.006	0	0	0
Number of high consequence work-related injuries (non-fatal) <sup>3</sup>	Number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0
Rate of high consequence work-related injuries (non-fatal) <sup>4</sup>	Number per 200,000 man-hours	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.01	0	0
Number of recordable work-related injuries	Number	9	4	1	5	5	12	0	5	4	0	2	5	5	0	0	0	0	20	25	0	1
Rate of recordable work-related injuries <sup>5</sup>	Number per 200,000 man-hours	0.04	0.54	0	0.35	0.28	0.93	0	0	0.2	0	0.21	0.03	0	0	0	0	0	0	0.08	0	0.08
Number of hours worked	Hours	40,515,667	1,491,862	2,730,966	2,886,715	3,632,480	2,575,440	3,911,663	6,752,368	3,940,031	773,000	1,910,464	28,796,945	33,000,297	24,106,588	0	2,162,566	6,315,197	32,116,715	64,399,447	2,420,216	2,604,371
Total lost workdays due to work-related injuries and ill-health	Number of days	89	49	5	216	26	235	0	50	9	0	9	40	0	0	0	0	0	7	98	0	2
Lost workday rate <sup>6</sup>	Number per 200,000 man-hours	0.44*	6.57	0.37	14.97	1.43	18	0	1.48	0.46	0	1	0.28	0	0	0	0	0	0.04	0.31	0	0

Remark: The data with the symbol \* have been independently verified by PricewaterhouseCoopers.



# Summary of Performance Data – Social and Community

	Unit	Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
		2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Social																						
Product and service categories where health and safety impacts are assessed	%	95%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	93%	88%	0%	0%	0%	87%	65%	64%	77%	77%
Number of substantiated complaints from outside parties concerning breach of customer privacy	Number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of substantiated complaints from regulatory bodies concerning breach of customer privacy	Number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of leaks, thefts or losses of customer data	Number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of breach of code of conduct	Number	0	0	0	0	0	-	0	0	0	0	-	0	0	0	0	-	0	0	0	0	-
Number of incidents of discrimination and harassment	Number	0	0	0	0	1	-	0	0	0	0	-	0	0	0	0	-	0	0	0	0	-
Number of incidents of money laundering or insider trading	Number	0	0	0	0	0	-	0	0	0	0	-	0	0	0	0	-	0	0	0	0	-

# Summary of Performance Data – Social and Community

		Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
Unit		2024	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Social																						
Number of incidents of corruption or bribery	Number	0	0	0	0	0	-	0	0	0	0	-	0	0	0	0	-	0	0	0	0	-
Number of breach of conflicts of interest	Number	0	0	0	0	0	-	0	0	0	0	-	0	0	0	0	-	0	0	0	0	-

Unit		2024	2023	2022	2021
Community					
Volunteering work	Hours	22,929	17,114	5,538	1,132
Cash contribution	USD	2,683,122	5,261,209	5,261,209	3,782,216
In-king giving	USD	378,700	308,580	1,621,390	127,370

Reporting Boundary:  
Social and Community performance data disclosures encompass the Group’s leasing portfolio and developments across Hong Kong, Singapore, the Chinese mainland and other regions in Southeast Asia. The reporting boundary was expanded from 2021 which covered performance data across the Group’s material operating commercial properties.

- Notes:
1. The absentee rate is calculated as the number of absentee days divided by the total scheduled workdays in the reporting year, which includes sick leave, work injury leave, medical leave and hospitalization leave.
  2. The fatality rate represents the number of fatalities per 100 employees per year. It is calculated as “total number of fatalities as a result of work-related injury multiplied by 200,000 and then divided by total hours worked”. The factor 200,000 represents the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
  3. A high-consequence work-related injury refers to a work-related injury from which the worker could not, did not, or was not expected to recover fully to pre-injury health status within six months.
  4. The rate of high-consequence work-related injuries represents the number of high-consequence injuries per 100 employees per year. It is calculated as “total number of high-consequence work-related injuries multiplied by 200,000 and then divided by total hours worked”. The factor 200,000 represents the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
  5. The rate of recordable work-related injuries represents the number of recordable work-related injuries per 100 employees per year. It is calculated as “total number of recordable work-related injuries multiplied by 200,000 and then divided by total hours worked”. The factor 200,000 represents the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
  6. The lost workday rate (LWR) represents the number of lost scheduled working days per 100 employees per year. It is calculated as “total workdays lost due to work-related injuries and ill-health multiplied by 200,000 and then divided by total hours worked”. The factor 200,000 represents the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
  7. The total number of employees is as of 30 Sep 2024 for the calculation of the number and rate of new hire and turnover.

# Summary of Performance Data - ISSB-based Disclosures

With reference to the ISSB-based disclosures, Hongkong Land has reported for the first time key quantitative metrics related to the five financial material issues identified in our double materiality assessment, and industry-based metrics set out in the Sustainability Accounting Standards Board (SASB) standards. The below metrics are accounted for based on inputs, assumptions and methods consistent to our consolidated financial statements.

## Reporting Boundary:

For reporting year 2024, the reporting boundary of these metrics include the Group's significant assets which generate most recurring income in 2024. We will continue to broaden the reporting boundary of these metrics to fully align with the consolidated financial statements in our future reports.

	Unit of Measurement	2024	Anticipated in 2025
<b>Climate &amp; Economic Resilience</b>			
Proportion of Revenue from Green Building Portfolio	%	100	-
Investment in Climate Change Adaptation and Mitigation (e.g. Building Information Modeling (BIM) and high efficient chiller plants)	USD	9 million	5.8 million
Savings from Energy Efficiency Measures (e.g. Chiller replacement and Control Tower implementation)	USD	1 million	-
<b>Inspirational Connections</b>			
Enhancing Tenant Experience (e.g. Retail podiums reconfiguration and additional pedestrian access)	USD	12.5 million	-
Procurment of Sustainable Products and Services (e.g. Building and construction supplies in Green Specifications and environmental and other technical consulting services)	USD	19.2 million	20 million
<b>Operational Excellence</b>			
Improving Employee and Contractor Safety (e.g. FLHSS audit and Health & Safety risk assessment)	USD	0.4 million	0.5 million

	Unit of Measurement	2024
<b>SASB Real Estate Metrics</b>		
IF-RE-410a.2 Percentage of tenants that are separately metered or submetered for grid electricity consumption	%	100%
IF-RE-410a.2 Percentage of tenants that are separately metered or submetered for water withdrawals	%	100%



# Independent Practitioner's Limited Assurance Report



羅兵咸永道

To the Board of Directors of Hongkong Land Holdings Limited

## Limited Assurance Conclusion

We have conducted a limited assurance engagement on the selected sustainability information of Hongkong Land Holdings Limited (the "Company") included in the Summary of Performance Data and Awards, Recognition and Certification sections of the Company's Sustainability Performance Report 2024 with the symbol \* (the "Identified Sustainability Information") as at 31 December 2024 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Identified Sustainability Information is not prepared, in all material respects, in accordance with the criteria applied as explained in the Summary of Performance Data section of the Company's Sustainability Performance Report 2024.

## Identified Sustainability Information

The Identified Sustainability Information for the year ended 31 December 2024 is summarised below:

Data point	
Environment	
1	Total energy consumption – Purchased electricity consumption (MWh)
2	Total energy consumption – Total energy consumption (GJ)
3	Total renewable energy – Onsite generated electricity (kWh)
4	Total greenhouse gas (GHG) emissions – Direct GHG emissions (Scope 1) (Tonnes of CO <sub>2</sub> e)
5	Total greenhouse gas (GHG) emissions – Indirect GHG emissions (Scope 2) (Tonnes of CO <sub>2</sub> e)
6	Total greenhouse gas (GHG) emissions – Total GHG emissions (Scopes 1 & 2) (Tonnes of CO <sub>2</sub> e)
7	Total greenhouse gas (GHG) emissions – Total GHG emissions (Scope 3) - Category 6 Business Travel (Tonnes of CO <sub>2</sub> e)
8	Total water consumption – Total water consumption – municipal (m3)
9	Total waste reuse, recycling and recovery (non-hazardous) – Paper (Tonnes)
10	Total waste reuse, recycling and recovery (non-hazardous) – Metal/aluminium cans (Tonnes)
11	Total waste reuse, recycling and recovery (non-hazardous) – Plastic (Tonnes)
12	Total waste reuse, recycling and recovery (non-hazardous) – Food waste diverted from landfills (Tonnes)
13	Total waste disposal (non-hazardous) – Commercial waste (Tonnes)

# Independent Practitioner's Limited Assurance Report

## Data point

### Social and Community

- 1 Gender pay ratio (Female vs Male) of total workforce (base salary) (ratio)
- 2 Number of fatalities as a result of work-related injury for all employees (number)
- 3 Rate of fatalities as a result of work-related injury for all employees (number per 200,000 man-hours)
- 4 Gender pay ratio (Female vs Male) by employment level (base salary)
  - i. Total general staff (ratio)
  - ii. Total management (ratio)
  - iii. Total top management (ratio)
- 5 Absentee rate (%)
- 6 Lost workday rate for all employees (number per 200,000 man-hours)
- 7 Number of fatalities as a result of work-related injury for onsite contractors (number)
- 8 Rate of fatalities as a result of work-related injury for onsite contractors (number per 200,000 man-hours)
- 9 Lost workday rate for onsite contractors (number per 200,000 man-hours)

### Awards, Recognitions and Certifications

- 1 Number of green building certificates held for all locations (number)

## Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)"), and, in respect of the greenhouse gas emissions, International Standard on Assurance Engagements 3410, Assurance engagements on greenhouse gas statements ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board (the "IAASB").

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under these standards are further described in the Practitioner's responsibilities section of our report.

## Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1 issued by the IAASB, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

# Independent Practitioner's Limited Assurance Report

## Responsibilities for the Identified Sustainability Information

Management of the Company is responsible for:

- The preparation of the Identified Sustainability Information in accordance with the criteria applied as explained in the Summary of Performance Data section of the Company's Sustainability Performance Report 2024;
- Designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the Identified Sustainability Information, in accordance with the criteria applied as explained in the Summary of Performance Data section of the Company's Sustainability Performance Report 2024, that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

The management is responsible for overseeing the Company's sustainability reporting process.

## Inherent limitations in preparing the Identified Sustainability Information

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

## Practitioner's Responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. We report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not

assume responsibility towards or accept liability to any other person for the contents of this report. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Identified Sustainability Information.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) and ISAE 3410, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Determine the suitability in the circumstances of the Company's use of the applicable criteria as the basis for the preparation of the Identified Sustainability Information.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the Identified Sustainability Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

## Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Identified Sustainability Information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



# Independent Practitioner's Limited Assurance Report

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Identified Sustainability Information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Obtained an understanding of the Company's reporting processes relevant to the preparation of its Identified Sustainability Information by inquiring of the persons responsible for the Identified Sustainability Information;
- Evaluated whether all information identified by the process to identify the information reported in the Identified Sustainability Information is included in the Identified Sustainability Information; and
- Performed inquiries of relevant personnel and analytical procedures on selected information in the Identified Sustainability Information; and
- Performed substantive assurance procedures on selected information in the Identified Sustainability Information.

## Other matter

The below table listed out the comparative sustainability information of the Company as at 31 December 2022, 31 December 2021, 31 December 2020 and for the years then ended was not subject to an assurance engagement. Our conclusion is not modified in respect of this matter.

Pillar	2022	2021	2020
Environmental	Data Point 7	Data Point 7	Data Point 7 Data Point 1-6* and 8-13*
Social and Community	Data Point 7 and 8	Data Point 1, 5, 6, 7, 8 and 9	Data Point 1, 4, 5, 6, 7, 8 and 9

**PricewaterhouseCoopers**

Certified Public Accountants

Hong Kong, 7 April 2025

\* In respect of data point 1-6 and 8-13, as at 31 December 2020 and for the year then ended, the Total reported figures were not subject to an assurance engagement. However, the reported figures for each of "Hong Kong Portfolio", "Singapore Portfolio" and "Chinese mainland Portfolio" were subject to an assurance engagement.

# GRI

## Content Index

Statement of use:	Hongkong Land Limited has reported in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	NA

GRI Standard	Disclosure	Location / Direct Response	Omission Statement
2-1	Organizational details	Framework 2030 & Climate Action – About this Report Framework 2030 & Climate Action – About Hongkong Land Annual Report	
2-2	Entities included in the organization's sustainability reporting	Sustainability Performance Report (SPR) 2024 – About this Report Annual Report	
2-3	Reporting period, frequency and contact point	Framework 2030 & Climate Action – About this Report SPR 2024 – About this Report	
2-4	Restatements of information	SPR 2024 – About this Report	
2-5	External assurance	Framework 2030 & Climate Action – Independent Practitioner's Limited Assurance Report – Double Materiality SPR 2024 – About this Report SPR 2024 – Independent Practitioner's Limited Assurance Report	
2-6	Activities, value chain and other business relationships	Framework 2030 & Climate Action – About Hongkong Land SPR 2024 – About this Report SPR 2024 – Supply Chain Management Annual Report	
2-7	Employees	SPR 2024– Summary of Performance Data – Social and Community The data is reported in head count at the end of the reporting period.	
2-8	Workers who are not employees	SPR 2024 – Supply Chain Management SPR 2024– Summary of Performance Data – Social and Community	
2-9	Governance structure and composition	Framework 2030 & Climate Action – Sustainability Governance Structure Framework 2030 & Climate Action – Board Diversity Annual Report	No highest governance body is from under-represented social groups and stakeholder representation.
2-10	Nomination and selection of the highest governance body	Annual Report Framework 2030 & Climate Action – Sustainability Governance Structure More details can be found in <a href="#">Nomination Committee Terms of Reference</a>	
2-11	Chair of the highest governance body	Framework 2030 & Climate Action – Sustainability Governance Structure	
2-12	Role of the highest governance body in overseeing the management of impacts	Framework 2030 & Climate Action – Sustainability Governance Structure Framework 2030 & Climate Action – Materiality and Stakeholder Engagement	
2-13	Delegation of responsibility for managing impacts	Framework 2030 & Climate Action – Sustainability Governance Structure	
2-14	Role of the highest governance body in sustainability reporting	Framework 2030 & Climate Action – Sustainability Governance Structure	

# GRI

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GRI Standard	Disclosure	Location / Direct Response	Omission Statement
2-15	Conflicts of interest	Framework 2030 & Climate Action – Operational Excellence All Hongkong Land employees, contractors, suppliers, and joint ventures are covered by our Code of Conduct. Employees are provided with trainings on the Code. The Code prohibits our employees from putting themselves into position where their interest could conflict with their duty. All employees are required to avoid having any form of financial interest in any supplier as stated in the Code of Conduct. More details can be found in <a href="#">Code of Conduct</a> . In 2024, there were no confirmed incidents of conflicts of interest.	
2-16	Communication of critical concerns	No critical concerns were raised during the reporting year.	
2-17	Collective knowledge of the highest governance body	Framework 2030 & Climate Action – Risk Management Framework 2030 & Climate Action – Climate-related Financial Disclosures	
2-18	Evaluation of the performance of the highest governance body	Framework 2030 & Climate Action – Sustainability Governance Structure Annual Report	
2-19	Remuneration policies	Framework 2030 & Climate Action – Risk Management Annual Report	
2-20	Process to determine remuneration	Annual Report	
2-21	Annual total compensation ratio		This information is confidential.
2-22	Statement on sustainable development strategy	SPR 2024– Chief Executive’s Message	
2-23	Policy commitments	<a href="#">Sustainability Policies</a> See Policies section in each of the chapter in Framework 2030 & Climate Action	
2-24	Embedding policy commitments	See Governance section in each of the chapter in Framework 2030 & Climate Action	
2-25	Processes to remediate negative impacts	See 3-3 Management of material topics Framework 2030 & Climate Action – Sustainability Framework 2030 Framework 2030 & Climate Action – Operational Excellence	
2-26	Mechanisms for seeking advice and raising concerns	Framework 2030 & Climate Action – Operational Excellence Hongkong Land Policies – <a href="#">Whistleblowing Policy</a>	
2-27	Compliance with laws and regulations	There was no non-compliance with laws and regulations during the reporting year. No fines were incurred.	
2-28	Membership associations	SPR 2024 - Memberships and External Charters	
2-29	Approach to stakeholder engagement	Framework 2030 & Climate Action –Materiality and Stakeholder Engagement	
2-30	Collective bargaining agreements	100% of Hongkong Land’s employees reported in 2-7a have fundamental rights to freedom of association and the right to be members of trade unions, which is compliant with all applicable laws. 0.72% of Hongkong Land’s employees (22 out of 3,031 employees) were covered by collective bargaining agreements.	
3-1	Process to determine material topics	Framework 2030 & Climate Action –Materiality and Stakeholder Engagement	
3-2	List of material topics	Framework 2030 & Climate Action –Materiality and Stakeholder Engagement	



# GRI

## Content Index

GRI Standard	Disclosure	Location / Direct Response	Omission Statement
205: Anti-corruption 2016			
3-3	Management of material topics	Framework 2030 & Climate Action –Materiality and Stakeholder Engagement Framework 2030 & Climate Action – Operational Excellence	
205-2	Communication and training about anti-corruption policies and procedures	Framework 2030 & Climate Action – Operational Excellence Framework 2030 & Climate Action – Inspirational Connections SPR 2024 – Operational Excellence SPR 2024– Summary of Performance Data – Social and Community	
205-3	Confirmed incidents of corruption and actions taken	In 2024, no cases were reported regarding incidents related to corruption.	
302: Energy 2016			
3-3	Management of material topics	Framework 2030 & Climate Action – Materiality and Stakeholder Engagement Framework 2030 & Climate Action – Climate & Economic Resilience	
302-1	Energy consumption within the organization	SPR 2024 – Summary of Performance Data – Environment	
302-3	Energy intensity	SPR 2024 – Summary of Performance Data – Environment	
302-4	Reduction of energy consumption	SPR 2024 – Climate Change, Smart Technologies & Green Buildings	
305: Emissions 2016			
3-3	Management of material topics	Framework 2030 & Climate Action – Materiality and Stakeholder Engagement Framework 2030 & Climate Action – Climate & Economic Resilience SPR 2024 – Progress Towards 2030 Targets	Carbon dioxide (CO <sub>2</sub> ), methane (CH <sub>4</sub> ), nitrous oxide (N <sub>2</sub> O) and hydrofluorocarbons (HFCs) are included in GHG calculations. Perfluorocarbons (PFCs), sulphur hexafluoride (SF <sub>6</sub> ) and nitrogen trifluoride (NF <sub>3</sub> ) are not applicable.
305-1	Direct (Scope 1) GHG emissions	SPR 2024 – Summary of Performance Data – Environment	
305-2	Energy indirect (Scope 2) GHG emissions	SPR 2024 – Summary of Performance Data – Environment	
305-3	Other indirect (Scope 3) GHG emissions	SPR 2024 – Summary of Performance Data – Scope 3 GHG Emissions	
305-4	GHG emissions intensity	SPR 2024 – Summary of Performance Data – Environment	
305-5	Reduction of GHG emissions	SPR 2024 – Progress Towards 2030 Targets, Climate & Economic Resilience SPR 2024 – Summary of Performance Data – Environment and Scope 3 GHG Emissions	
306: Waste 2020			
3-3	Management of material topics	Framework 2030 & Climate Action – Materiality and Stakeholder Engagement SPR 2024 – Resource Management	
306-1	Waste generation and significant waste-related impacts	SPR 2024 – Resource Management	
306-2	Management of significant waste-related impacts	SPR 2024 – Resource Management	
306-3	Waste generated	SPR 2024 – Summary of Performance Data – Environment	
306-4	Waste diverted from disposal	SPR 2024 – Summary of Performance Data – Environment	
306-5	Waste directed to disposal	SPR 2024 – Summary of Performance Data – Environment	

# GRI

## Content Index

GRI Standard	Disclosure	Location / Direct Response	Omission Statement
<b>308: Supplier Environmental Assessment 2016</b>			
3-3	Management of material topics	Framework 2030 & Climate Action – Materiality and Stakeholder Engagement SPR 2024 – Supply Chain Management	
308-1	New suppliers that were screened using environmental criteria	SPR 2024 – Supply Chain Management	
308-2	Suppliers assessed for environmental impacts	SPR 2024 – Supply Chain Management	
<b>414: Supplier Social Assessment 2016</b>			
3-3	Management of material topics	Framework 2030 & Climate Action – Materiality and Stakeholder Engagement SPR 2024 – Supply Chain Management	
414-1	New suppliers screened using social criteria	SPR 2024 – Supply Chain Management	
414-2	Operations with significant actual and potential negative impacts on local communities	SPR 2024 – Supply Chain Management	
<b>416: Customer Health and Safety 2016</b>			
3-3	Management of material topics	SPR 2024 – Progress Towards 2030 Targets SPR 2024 – Green Buildings Framework 2030 & Climate Action – Materiality and Stakeholder Engagement Framework 2030 & Climate Action – Operational Excellence	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	In 2024, no incidents of non-compliance concerning the health and safety impacts of products and services were reported.	
<b>418: Customer Privacy 2016</b>			
3-3	Management of material topics	SPR 2024 – Data Privacy and Cybersecurity Framework 2030 & Climate Action – Materiality and Stakeholder Engagement	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2024, there were no substantiated complaints concerning breaches of customer privacy and losses of customer data.	

# ISSB IFRS S1

## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
<b>Governance</b>		
27	<p>(a) The governance body(s) or individual(s) responsible for oversight of sustainability-related risks and opportunities:</p> <p>(i) how responsibilities for sustainability-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s);</p> <p>(ii) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to sustainability-related risks and opportunities;</p> <p>(iii) how and how often the body(s) or individual(s) is informed about sustainability-related risks and opportunities;</p> <p>(iv) how the body(s) or individual(s) takes into account sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; and</p> <p>(v) how the body(s) or individual(s) oversees the setting of targets related to sustainability-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies.</p> <p>(b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities, including information about:</p> <p>(i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and</p> <p>(ii) whether management uses controls and procedures to support the oversight of sustainability-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.</p>	<p>Framework 2030 &amp; Climate Action - Sustainability Governance Structure Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Governance</p> <p>Framework 2030 &amp; Climate Action - Sustainability Governance Structure Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Governance</p> <p>Framework 2030 &amp; Climate Action - Sustainability Governance Structure</p> <p>Framework 2030 &amp; Climate Action - Sustainability Governance Structure Framework 2030 &amp; Climate Action - Risk Management</p> <p>Framework 2030 &amp; Climate Action - Sustainability Framework 2030 Framework 2030 &amp; Climate Action - Risk Management</p> <p>Framework 2030 &amp; Climate Action - Sustainability Governance Structure</p> <p>Framework 2030 &amp; Climate Action - Risk Management</p>
<b>Strategy</b>		
29	Specifically, an entity shall disclose information to enable users of general purpose financial reports to understand:	
(a)	the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management
(b)	the current and anticipated effects of those sustainability-related risks and opportunities on the entity's business model and value chain;	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management
(c)	the effects of those sustainability-related risks and opportunities on the entity's strategy and decision-making;	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management
(d)	the effects of those sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those sustainability-related risks and opportunities have been factored into the entity's financial planning; and	Sustainability Performance Report (SPR) 2024 - Summary of Performance Data - ISSB-based Disclosures
(e)	the resilience of the entity's strategy and its business model to those sustainability-related risks.	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management



# ISSB IFRS S1

## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
Strategy		
	Sustainability-related risks and opportunities	
30	An entity shall disclose information that enables users of general purpose financial reports to understand the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:	
	(a) describe sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement
	(b) specify the time horizons—short, medium or long term—over which the effects of each of those sustainability-related risks and opportunities could reasonably be expected to occur; and	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement
	(c) explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement
	Business model and value chain	
32	An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:	
	(a) a description of the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain; and	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management
	(b) a description of where in the entity's business model and value chain sustainability-related risks and opportunities are concentrate.	
	Strategy and decision-making	
33	An entity shall disclose information that enables users of general purpose financial reports to understand the effects of sustainability-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose information about:	
	(a) how the entity has responded to, and plans to respond to, sustainability-related risks and opportunities in its strategy and decision-making;	Framework 2030 & Climate Action - Risk Management
	(b) the progress against plans the entity has disclosed in previous reporting periods, including quantitative and qualitative information; and	SPR 2024 - Progress Towards 2030 Targets
	(c) trade-offs between sustainability-related risks and opportunities that the entity considered.	Framework 2030 & Climate Action - Sustainability Governance Structure Framework 2030 & Climate Action - Risk Management

# ISSB IFRS S1

## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
Strategy		
	Financial position, financial performance and cash flows	
34	An entity shall disclose information that enables users of general purpose financial reports to understand:	
	(a) the effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period; and	SPR 2024 - Summary of Performance Data - ISSB-based Disclosures Framework 2030 & Climate Action - Risk Management Framework 2030 & Climate Action - Climate-related Financial Disclosure - Strategy
	(b) the anticipated effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how sustainability-related risks and opportunities are included in the entity's financial planning.	
35	Specifically, an entity shall disclose quantitative and qualitative information about:	
	(a) how sustainability-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	
	(b) the sustainability-related risks and opportunities identified for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements;	
	(c) how the entity expects its financial position to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities, taking into consideration:	
	(i) its investment and disposal plans, including plans the entity is not contractually committed to; and	
	(ii) its planned sources of funding to implement its strategy; and	
	(d) how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities.	
Resilience		
41	An entity shall disclose information that enables users of general purpose financial reports to understand its capacity to adjust to the uncertainties arising from sustainability-related risks. An entity shall disclose a qualitative and, if applicable, quantitative assessment of the resilience of its strategy and business model in relation to its sustainability-related risks, including information about how the assessment was carried out and its time horizon. When providing quantitative information, an entity may disclose a single amount or a range.	Framework 2030 & Climate Action - Risk Management, Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Climate-related Financial Disclosure

# ISSB IFRS S1

## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
Risk Management		
44	<p>To achieve this objective, an entity shall disclose information about:</p> <p>(a) the processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about:</p> <p>(i) the inputs and parameters the entity uses;</p> <p>(ii) whether and how the entity uses scenario analysis to inform its identification of sustainability-related risks;</p> <p>(iii) how the entity assesses the nature, likelihood and magnitude of the effects of those risks;</p> <p>(iv) whether and how the entity prioritises sustainability-related risks relative to other types of risk;</p> <p>(v) how the entity monitors sustainability-related risks; and</p> <p>(vi) whether and how the entity has changed the processes it uses compared with the previous reporting period;</p> <p>(b) the processes the entity uses to identify, assess, prioritise and monitor sustainability-related opportunities; and</p> <p>(c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process.</p>	<p>Framework 2030 &amp; Climate Action - Risk Management, Materiality and Stakeholder Engagement</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosure</p> <p>There is no change in the processes.</p>
Metrics and Targets		
46	<p>An entity shall disclose, for each sustainability-related risk and opportunity that could reasonably be expected to affect the entity's prospects:</p> <p>(a) metrics required by an applicable IFRS Sustainability Disclosure Standard; and</p> <p>(b) metrics the entity uses to measure and monitor:</p> <p>(i) that sustainability-related risk or opportunity; and</p> <p>(ii) its performance in relation to that sustainability-related risk or opportunity, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation.</p>	<p>SPR 2024 - Summary of Performance Data - ISSB-based Disclosures</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosure - Metrics and targets</p> <p>SPR 2024 - Progress Towards 2030 Targets</p> <p>SPR 2024 - Summary of Performance Data - ISSB-based Disclosures</p> <p>Framework 2030 &amp; Climate Action - Sustainability Framework 2030</p>
48	Metrics disclosed by an entity shall include metrics associated with particular business models, activities or other common features that characterise participation in an industry.	SPR 2024 - Progress Towards 2030 Targets
49	If an entity discloses a metric taken from a source other than IFRS Sustainability Disclosure Standards, the entity shall identify the source and the metric taken.	Framework 2030 & Climate Action - About this Report



# ISSB IFRS S1

## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
Metrics and Targets		
50	<p>If a metric has been developed by an entity, the entity shall disclose information about:</p> <p>(a) how the metric is defined, including whether it is derived by adjusting a metric taken from a source other than IFRS Sustainability Disclosure Standards and, if so, which source and how the metric disclosed by the entity differs from the metric specified in that source;</p> <p>(b) whether the metric is an absolute measure, a measure expressed in relation to another metric or a qualitative measure;</p> <p>(c) whether the metric is validated by a third party and, if so, which party; and</p> <p>(d) the method used to calculate the metric and the inputs to the calculation, including the limitations of the method used and the significant assumptions made.</p>	<p>SPR 2024 - Progress Towards 2030 Targets</p> <p>SPR 2024 - Independent Practitioner's Limited Assurance Report</p> <p>SPR 2024 - Summary of Performance Data - Environment</p> <p>SPR 2024 - Summary of Performance Data - Social and Community</p>
51	<p>An entity shall disclose information about the targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation. For each target, the entity shall disclose:</p> <p>(a) the metric used to set the target and to monitor progress towards reaching the target;</p> <p>(b) the specific quantitative or qualitative target the entity has set or is required to meet;</p> <p>(c) the period over which the target applies;</p> <p>(d) the base period from which progress is measured;</p> <p>(e) any milestones and interim targets;</p> <p>(f) performance against each target and an analysis of trends or changes in the entity's performance; and</p> <p>(g) any revisions to the target and an explanation for those revisions.</p>	<p>Framework 2030 &amp; Climate Action - Sustainability Framework 2030</p> <p>SPR 2024 - Progress Towards 2030 Targets</p> <p>SPR 2024 - Climate &amp; Economic Resilience</p> <p>SPR 2024 - Progress Towards 2030 Targets</p> <p>Additional target developed since 2023: - Reduce electricity intensity by 24.6% by 2030 from a 2019 baseline.</p>

# ISSB IFRS S2

## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
<b>Governance</b>		
6	According to paragraph 7 of the IFRS S2, an entity shall avoid unnecessary duplication in preparing disclosures to fulfil the requirements in paragraph 6. For the Governance pillar in IFRS S2, please refer to the same pillar in IFRS S1 Content Index in this Report.	
<b>Strategy</b>		
9	Specifically, an entity shall disclose information to enable users of general purpose financial reports to understand:	
(a)	the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Introduction
(b)	the current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Risk Management
(c)	the effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Governance and Risk
(d)	the effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning; and	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
(e)	the climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities.	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	Climate-related risks and opportunities	
10	An entity shall disclose information that enables users of general purpose financial reports to understand the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:	
(a)	describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
(b)	explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Risk Management
(c)	specify, for each climate-related risk and opportunity the entity has identified, over which time horizons—short, medium or long term—the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy and Deep-dive assessment results
(d)	explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement
	Climate-related risks and opportunities	
11	In identifying the climate-related risks and opportunities that could reasonably be expected to affect an entity's prospects, the entity shall use all reasonable and supportable information that is available to the entity at the reporting date without undue cost or effort, including information about past events, current conditions and forecasts of future conditions.	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Risk Management

# ISSB IFRS S2

## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
<b>Strategy</b>		
13	<p><b>Business model and value chain</b></p> <p>An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:</p> <p>(a) a description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain; and</p> <p>(b) a description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated.</p>	<p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Risk Management</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Risk Management</p>
<b>Strategy and decision-making</b>		
14	<p>An entity shall disclose information that enables users of general purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose:</p> <p>(a) information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about:</p> <p>(i) current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities;</p> <p>(ii) current and anticipated direct mitigation and adaptation efforts;</p> <p>(iii) current and anticipated indirect mitigation and adaptation efforts;</p> <p>(iv) any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies; and</p> <p>(v) how the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets.</p> <p>(b) information about how the entity is resourcing, and plans to resource, the activities disclosed.</p> <p>(c) quantitative and qualitative information about the progress of plans disclosed in previous reporting periods.</p>	<p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Risk Management</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p> <p>SPR 2024 - Progress Towards 2030 Targets</p>
<b>Financial position, financial performance and cash flows</b>		
15	<p>An entity shall disclose information that enables users of general purpose financial reports to understand:</p> <p>(a) the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period ; and</p> <p>(b) the anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning.</p>	<p>SPR 2024- Climate &amp; Economic Resilience</p> <p>SPR 2024 - Summary of Performance Data - ISSB-based Disclosures</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy &amp; Risk Management</p> <p>SPR 2024 - Summary of Performance Data - ISSB-based Disclosures</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy &amp; Risk Management</p>

# ISSB IFRS S2

## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
Strategy		
16	Specifically, an entity shall disclose quantitative and qualitative information about:	
(a)	how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	SPR 2024 - Summary of Performance Data - ISSB-based Disclosures Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy & Risk Management
(b)	the climate-related risks and opportunities identified for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements;	SPR 2024 - Summary of Performance Data - ISSB-based Disclosures Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy & Risk Management
(c)	how the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:	Green Finance Report 2023 SPR 2024- Climate & Economic Resilience Framework 2030 & Climate Action - Climate-related Financial Disclosure - Strategy
(i)	its investment and disposal plans, including plans the entity is not contractually committed to; and	
(ii)	its planned sources of funding to implement its strategy; and	
(d)	how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
18	In preparing disclosures about the anticipated financial effects of a climate-related risk or opportunity, an entity shall:	
(a)	use all reasonable and supported information that is available to the entity at the reporting date without undue cost or effort; and	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
(b)	use an approach that is commensurate with the skills, capabilities and resources that are available to the entity for preparing those disclosures.	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	Climate resilience	
22	An entity shall disclose information that enables users of general purpose financial reports to understand the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with the entity's circumstances. In providing quantitative information, the entity may disclose a single amount or a range. Specifically, the entity shall disclose:	
(a)	the entity's assessment of its climate resilience as at the reporting date, which shall enable users of general purpose financial reports to understand:	
(i)	the implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
(ii)	the significant areas of uncertainty considered in the entity's assessment of its climate resilience;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy and Risk Management



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## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
Strategy		
	Climate resilience	
22	<p>(a) the entity's assessment of its climate resilience as at the reporting date, which shall enable users of general purpose financial reports to understand:</p> <p>(iii) the entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term, including;</p> <p>(1) the availability of, and flexibility in, the entity's existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opportunities;</p> <p>(2) the entity's ability to redeploy, repurpose, upgrade or decommission existing assets; and</p> <p>(3) the effect of the entity's current and planned investments in climate-related mitigation, adaptation and opportunities for climate resilience; and</p>	<p>Framework 2030 &amp; Climate Action - Risk Management</p> <p>Framework 2030 &amp; Climate Action- Climate &amp; Economic Resilience</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy and Risk Management</p> <p>SPR 2024- Climate &amp; Economic Resilience</p>
	<p>(b) how and when the climate-related scenario analysis was carried out, including:</p> <p>(i) information about the inputs the entity used, including:</p> <p>(1) which climate-related scenarios the entity used for the analysis and the sources of those scenarios;</p> <p>(2) whether the analysis included a diverse range of climate-related scenarios;</p> <p>(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;</p> <p>(4) whether the entity used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;</p> <p>(5) why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;</p> <p>(6) the time horizons the entity used in the analysis; and</p> <p>(7) what scope of operations the entity used in the analysis;</p> <p>(ii) the key assumptions the entity made in the analysis, including assumptions about:</p> <p>(1) climate-related policies in the jurisdictions in which the entity operates;</p> <p>(2) macroeconomic trends;</p> <p>(3) national- or regional-level variables;</p> <p>(4) energy usage and mix; and</p> <p>(5) developments in technology; and</p> <p>(iii) the reporting period in which the climate-related scenario analysis was carried out.</p>	<p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy and Risk Management</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Risk Management</p> <p>Hongkong Land Policies – Climate Change Action Policy</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p> <p>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Strategy</p>

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## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
<b>Risk Management</b>		
25	According to paragraph 26 of the IFRS S2, an entity shall avoid unnecessary duplication in preparing disclosures to fulfil the requirements in paragraph 25. For the Risk Management pillar in IFRS S2, please refer to the same pillar in IFRS S1 Content Index in this Report.	
<b>Metrics and Targets</b>		
28	An entity shall disclose:	
	(a) information relevant to the cross-industry metric categories;	SPR 2024- Climate & Economic Resilience SPR 2024 - Summary of Performance Data
	(b) industry-based metrics that are associated with particular business models, activities or other common features that characterise participation in an industry; and	SPR 2024- Climate & Economic Resilience SPR 2024 - Summary of Performance Data
	(c) targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets.	SPR 2024 - Progress Towards 2030 Targets There is no specific law or regulation pertaining to climate-related targets.
	<b>Climate-related metrics</b>	
29	An entity shall disclose information relevant to the cross-industry metric categories of:	
	(a) greenhouse gases—the entity shall:	
	(i) disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO <sub>2</sub> equivalent, classified as:	SPR 2024 - Summary of Performance Data - Environment SPR 2024 - Summary of Performance Data - Scope 3 GHG Emissions
	(1) Scope 1 greenhouse gas emissions;	
	(2) Scope 2 greenhouse gas emissions; and	
	(3) Scope 3 greenhouse gas emissions;	
	(ii) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions;	SPR 2024 - Notes in Summary of Performance Data - Environment
	(iii) disclose the approach it uses to measure its greenhouse gas emissions including:	
	(1) the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions;	SPR 2024 - Notes in Summary of Performance Data - Environment
	(2) the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and	SPR 2024 - Notes in Summary of Performance Data - Environment
	(3) any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	SPR 2024 - Notes in Summary of Performance Data - Environment

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## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
Metrics and Targets		
	Climate-related metrics	
29	An entity shall disclose information relevant to the cross-industry metric categories of:	
	(a) greenhouse gases—the entity shall:	
	(iv) for Scope 1 and Scope 2 greenhouse gas emissions disclosed, disaggregate emissions between:	
	(1) the consolidated accounting group; and	SPR 2024 - Summary of Performance Data - Environment
	(2) other investees;	
	(v) for Scope 2 greenhouse gas emissions disclosed, disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions; and	SPR 2024 - Summary of Performance Data - Environment
	(vi) for Scope 3 greenhouse gas emissions disclosed, disclose:	
	(1) the categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011); and	SPR 2024 - Climate & Economic Resilience SPR 2024 - Summary of Performance Data - Scope 3 GHG Emissions and notes
	(2) additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's activities include asset management, commercial banking or insurance;	Not applicable
	(b) climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy and Risk Management
	(c) climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy & Risk Management
	(d) climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	(e) capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Metrics and Targets SPR 2024 - Summary of Performance Data - ISSB-based Disclosures
	(f) internal carbon prices—the entity shall disclose:	
	(i) an explanation of whether and how the entity is applying a carbon price in decision-making; and	Framework 2030 & Climate Action - Climate & Economic Resilience
	(ii) the price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions;	To be disclosed

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## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation						
Metrics and Targets								
29	(g) remuneration—the entity shall disclose: <table> <tr> <td>(i)</td><td>a description of whether and how climate-related considerations are factored into executive remuneration; and</td><td>Framework 2030 &amp; Climate Action - Climate-related Financial Disclosures - Governance Annual Report</td></tr> <tr> <td>(ii)</td><td>the percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.</td><td>To be disclosed</td></tr> </table>	(i)	a description of whether and how climate-related considerations are factored into executive remuneration; and	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Governance Annual Report	(ii)	the percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.	To be disclosed	
(i)	a description of whether and how climate-related considerations are factored into executive remuneration; and	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Governance Annual Report						
(ii)	the percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.	To be disclosed						
32	An entity shall disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry.	SPR 2024- Climate & Economic Resilience SPR 2024 - Summary of Performance Data						
	Climate-related targets							
33	An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:							
	(a) the metric used to set the target;	SPR 2024 - Progress Towards 2030 Targets						
	(b) the objective of the target;	SPR 2024 - Progress Towards 2030 Targets						
	(c) the part of the entity to which the target applies;	SPR 2024 - Climate & Economic Resilience						
	(d) the period over which the target applies;	SPR 2024 - Progress Towards 2030 Targets						
	(e) the base period from which progress is measured;	SPR 2024 - Progress Towards 2030 Targets						
	(f) any milestones and interim targets;	SPR 2024 - Climate & Economic Resilience						
	(g) if the target is quantitative, whether it is an absolute target or an intensity target; and	SPR 2024 - Progress Towards 2030 Targets						
	(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	SPR 2024 - Climate & Economic Resilience						
34	An entity shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:							
	(a) whether the target and the methodology for setting the target has been validated by a third party;	SPR 2024 - Climate & Economic Resilience  We have submitted our Scope 1 & 2 and Scope 3 targets to SBTi for validation.						
	(b) the entity's processes for reviewing the target;	SPR 2024 - Progress Towards 2030 Targets						
	(c) the metrics used to monitor progress towards reaching the target; and	SPR 2024 - Progress Towards 2030 Targets						
	(d) any revisions to the target and an explanation for those revisions.	No revision has been made to the GHG emission target.  Additional target developed in 2023: Reduce electricity intensity by 24.6% by 2030 from a 2019 baseline.						



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## Content Index

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
Metrics and Targets		
	Climate-related targets	
35	An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.	SPR 2024 - Progress Towards 2030 Targets SPR 2024 - Summary of Performance Data - Environment
36	For each greenhouse gas emissions target disclosed, an entity shall disclose:	
	(a) which greenhouse gases are covered by the target.	GRI content index
	(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	SPR 2024 - Progress Towards 2030 Targets
	(c) whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target.	Our greenhouse gas emissions target is a gross greenhouse gas emissions target.
	(d) whether the target was derived using a sectoral decarbonisation approach.	The targets are not derived using a sectoral decarbonisation approach.
	(e) the entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits the entity shall disclose information including:	
	(i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;	No applicable. Refer to paragraph 36c
	(ii) which third-party scheme(s) will verify or certify the carbon credits;	No applicable. Refer to paragraph 36c
	(iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and	No applicable. Refer to paragraph 36c
	(iv) any other factors necessary for users of general purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use.	No applicable. Refer to paragraph 36c

