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SUSTAINABILITY  
PERFORMANCE REPORT 2023





**13**  
CLIMATE &  
ECONOMIC  
RESILIENCE



**37**  
INSPIRATIONAL  
CONNECTIONS



**51**  
OPERATIONAL  
EXCELLENCE



**74**  
VIBRANT  
COMMUNITIES  
& CITIES

# CONTENTS

<b>3</b>	Chief Executive's Message	<b>9</b>	Progress Towards 2030 Targets	<b>107</b>	Data Table
<b>5</b>	About This Report	<b>13</b>	Achievements and Stories	<b>122</b>	Independent Practitioner's Limited Assurance Report
<b>6</b>	ESG Ratings	<b>97</b>	Awards, Recognitions and Certifications	<b>125</b>	GRI Content Index
<b>7</b>	Performance Highlights 2023	<b>105</b>	Memberships and External Charters	<b>129</b>	ISSB IFRS S1&2 Content Index

# CHIEF EXECUTIVE'S MESSAGE



**2023** was another landmark year for sustainability at Hongkong Land. We continued to progress in terms of our environment, social and governance metrics, and made steady gains towards all our 2030 targets.

Our highly successful HOME FUND marked its third anniversary this year. This community engagement initiative has now invested close to HK\$110 million in various community projects and touched more than 240,000 beneficiaries over its three years. The fund has also increased its NGO partners to more than 100 – an impressive increase from three partners in 2020.

**This community engagement initiative has now invested close to HK\$110 million in various community projects and touched more than 240,000 beneficiaries over its three years.**

HOME FUND continues to grow from strength to strength, empowering less privileged young people and supporting their upward mobility, while also addressing the needs of people with housing challenges. To celebrate the anniversary, we launched a new fundraising campaign called “Christmas Trees of Hope”, which had raised over HK\$1.4 million by the end of the year.

Our growing sustainability achievements were mirrored by improvements in ESG ratings. Our scoring for the Dow Jones Sustainability Index assessment improved again this year and we qualified as a constituent of the Dow Jones Sustainability Asia Pacific Index for the second time. We also achieved Global Sector Leader status in the Global Real Estate Sustainability Benchmark Assessment for Development Benchmark (Diversified), and obtained five-star ratings for both Development and Standing Investments; and were included in the S&P Global Sustainability Yearbook 2024, which notes that we are ranked in the top 15% of the global real estate industry.

In September, we officially launched our Tenant Sustainability Partnership Programme, a new initiative to foster collaboration between Hongkong Land and our tenants by pursuing sustainability through environmental and social initiatives at the fit-out and operations stages of tenancies. This collaborative approach is already creating improved ESG outcomes for tenants and landlords, and I look forward to seeing the programme flourish in the years to come.

We also grew our customer engagement initiatives in 2023, one example being LANDMARK’s “Sustainable Shopping Rewards” programme, which encourages retail shoppers to make sustainable product purchases. The initiative offered our BESPOKE members sustainable shopping rewards points when purchasing items deemed to be sustainable. This helps consumers purchase sustainable products and encourages dialogue between luxury brands and their customers, raising awareness of the environmentally positive attributes of their products.



# CHIEF EXECUTIVE'S MESSAGE

Making our portfolio greener and more climate resilient remains the core of our Sustainability Framework 2030. In 2023, the Group took a significant step forward in our efforts to reduce embodied carbon intensity of our development projects by developing embodied carbon assessment tools that are bespoke to our supply chains. These tools adopt a supplier-based approach to estimating emissions and provide a level of granularity not available under the more commonly-adopted spend-based approach. The supplier-based approach holds significant potential and will help the Group identify upcoming opportunities to decarbonise key stages of our development value chain, including design and planning, procurement, construction, and greenhouse gas reporting.

Our drive to ensure that our portfolio obtains green certification ratings remained strong. By the end of the year, 94% of our leasing portfolio by floor area, including properties held in joint ventures, had achieved the second-highest or above green building certification, with all our buildings in Hong Kong and Singapore achieving the highest possible ratings of BEAM Plus Platinum and Green Mark Platinum certifications respectively.

This hard work was repeatedly rewarded during the year – at the Green Building Award 2023, jointly organised by the Hong Kong Green Building Council and the Professional Green Building Council, Hongkong Land received a Pioneer Award in the Green Building Leadership: Facilities Management category; while at the CIBSE Hong Kong Awards 2023, organised by The Chartered Institution of Building Services Engineers, we won the Best Digital Innovation Award.

In 2024, Hongkong Land will seek to continue our momentum by deepening our engagement with local authorities and other stakeholders in all our locations regarding climate risk management; steadily delivering on our disclosures, Scope 3 emissions measurements and carbon reduction initiatives; and engaging more partners in our Tenant Sustainability Partnership Programme.

As my tenure as Chief Executive draws to a close, I can honestly say that I am exhilarated by the speed at which Hongkong Land has adopted a sustainability mindset, and by the pace at which we are moving towards our targets. I have every confidence that Hongkong Land will achieve our vision: of becoming a leader in sustainability by building on our heritage and creating long-term value for our stakeholders.

**ROBERT WONG**  
Chief Executive



Our drive to ensure that our portfolio obtains green certification ratings remained strong.



# ABOUT THIS REPORT

This is Hongkong Land's 14<sup>th</sup> annual sustainability report, published on 28 May 2024, covering the period from 1 January to 31 December 2023.

Hongkong Land ("the Group") is firmly focused on aligning to 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, the Sustainability Performance Report 2023, presents our performance highlights, material sustainability performance data and case studies from 2023, 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, which showcases our efforts to fight climate change by supporting Paris Agreement. It emphasises climate adaptation and sustainable growth through science-based emissions reduction targets, and exemplifies our deep commitment to creating sustainable, long-term value. That document also details our sustainability policies, governance structure, double materiality approach, decarbonisation pathway, and our climate-related financial disclosures under the Task Force for Climate-related Financial Disclosures (TCFD) as they relate to the four spotlights of our Sustainability Framework 2030.

Overviews of Hongkong Land's organisational structure and financial performance are included in the consolidated financial statements provided in our Annual Report. 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 and Climate Action. No significant change to Hongkong Land's organisational structure and our supply chain took place in 2023. Additionally, on 1 April 2024, Mr Michael Smith will become our new Chief Executive.

This report was prepared in accordance with the Global Reporting Initiative's (GRI) Standards 2021. We also applied the GRI reporting principles of stakeholder inclusiveness, sustainability context, materiality, and completeness to

define the report content; and the principles of accuracy, balance, clarity, comparability, reliability, and timeliness to ensure the quality of this report. 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 updated materiality matrix can be found in the Sustainability Report – Framework 2030 and Climate Action.

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. The assurance statement can be found on page 122-124.



As part of our ongoing efforts to improve our sustainability performance and reporting, we invite you to forward any comments or questions to our Sustainability Committee at [gpobox@hkland.com](mailto:gpobox@hkland.com).



Hongkong Land is firmly future-focused. 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.



# ESG RATINGS

In 2023, Hongkong Land was ranked on several prominent sustainability indices. These included:

Global Real Estate Sustainability Benchmark

- **Global Sector Leader** status in the GRESB Assessment for Development Benchmark (Diversified)
- **Five-star ratings** for both Development and Standing Investments



The Dow Jones Sustainability Indices – Hongkong Land received an ESG score of 71/100, and qualified as a constituent of the **Dow Jones Sustainability Asia Pacific Index** for the second consecutive year.

Member of  
**Dow Jones Sustainability Indices**

Powered by the S&P Global CSA

Hongkong Land was included in the S&P Global Sustainability Yearbook 2024, which notes that we are ranked in the **top 15% of the global real estate industry**.

Sustainability Yearbook  
**S&P Global**

CDP – “Received a “B” since 2020 on Climate Change



Low risk since 2022



Rated as Prime





# PERFORMANCE HIGHLIGHTS 2023



## CLIMATE & ECONOMIC RESILIENCE

### > Physical Risks Assessments

Hongkong Land's physical risks assessments were updated according to the Intergovernmental Panel on Climate Change's (IPCC) new Sixth Assessment Report. Deep-dive assessments were conducted across five Hongkong Land assets in Hong Kong, Singapore, the Chinese mainland, and Indonesia.

### > Embodied Carbon Assessment Tool

We became the first Hong Kong-based developer to develop and begin using a bespoke embodied carbon assessment tool which is tailored to our various construction supply chains across the region, allowing us to take a materials-based approach to estimate our cross-region embodied carbon.

### > Green Building Award 2023

At the Green Building Award 2023, Hongkong Land received the Pioneer Award in the Green Building Leadership: Facilities Management category.



## INSPIRATIONAL CONNECTIONS

### > Tenant Sustainability Partnership Programme

We officially launched the Tenant Sustainability Partnership Programme (TSPP), a new initiative designed to foster collaboration between Hongkong Land and our tenants to pursue sustainability through environmental and social initiatives during tenant fit-out and operations.

### > Sustainable Shopping Rewards

LANDMARK began offering Sustainable Shopping Rewards to encourage consumers to make more sustainable product purchases, and foster dialogue between luxury brands and their customers about the environmentally-positive attributes of their products.

### > WOMEN In CENTRAL

We partnered with tenants to organise a series of engaging conversations and events for the programme WOMEN in CENTRAL, welcoming over 300 participants in 2023.



# PERFORMANCE HIGHLIGHTS 2023



## OPERATIONAL EXCELLENCE



### > HR Distinction Awards 2023

We received the Excellence in Retention Strategy – Gold Award at the HR Distinction Awards 2023, recognising our efforts in setting retention strategies and creating a positive work environment that prioritises employee satisfaction and engagement.

### > Inclusion, Equity and Diversity

We value Inclusion, Equity and Diversity (IE&D) in our workplace and held 14 IE&D events and five learning courses in 2023, attended by over 5,000 employees, family members and business partners, which aim to cultivate a safe and supportive environment for all colleagues.



## VIBRANT COMMUNITIES & CITIES



### > HOME FUND

The Hongkong Land HOME FUND celebrated its third anniversary in November. Since its founding, HOME FUND has invested close to HK\$110 million in various community projects that have touched the lives of over 240,000 beneficiaries, working with more than 100 organisations to support the development of future generations and contribute to building an inclusive society in Hong Kong, the Chinese mainland and South Asia.

HOME FUND launched its first fundraising programme, Christmas Trees of Hope, to engage tenants and business partners to help the local community. By the end of 2023, over HK\$1.4 million had been raised.



# PROGRESS TOWARDS 2030 TARGETS

## 2030 TARGETS AND PROGRESS



### Climate Change

- > Absolute Scope 1 and 2 greenhouse gas (GHG) emissions – down 46.2% by 2030 from a 2019 baseline.  
Scope 3 GHG emissions – down 22% in carbon intensity.
- ✔ Reduced Scope 1 and 2 GHG emissions by 29%.
- ✔ Developed bespoke embodied carbon tools which use a suppliers-based approach tailored to supply chains across the region. These tools are being embedded into the design, tendering and construction stages of our projects.
- > 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.
- ✔ Our physical risks assessments were updated according to the International Panel on Climate Change's (IPCC) latest Sixth Assessment Report. Deep-dive assessments were conducted across five of our assets in Hong Kong, Singapore, the Chinese mainland, and Indonesia.



### Sustainable Finance

- > Achieve 50% of debt facilities from sustainable financing.
- ✔ Achieved 29% of debt facilities from sustainable financing.



### Resource Management

- > Improve commercial and construction waste diversion rates to 50% and 60%, by weight, respectively.
- ✔ Commercial waste diversion rate was 44%
- ✔ Construction waste diversion rate was 67.34%
- > Reduce water usage intensity by 5% from a 2019 baseline.
- ✔ Water usage intensity was 0.83 m<sup>3</sup>/m<sup>2</sup>.



### Green Buildings

- > 90% of our leasing portfolio to achieve the second-highest or above green building certification ratings.
- ✔ 94% of our leasing portfolio has achieved the second-highest or above green building certification ratings.
- > 100% of our wholly-owned leasing portfolio to achieve the highest green building certification ratings.
- ✔ 79% of our wholly-owned leasing portfolio has achieved the highest green building certification ratings.



## CLIMATE & ECONOMIC RESILIENCE



# PROGRESS TOWARDS 2030 TARGETS

## 2030 TARGETS AND PROGRESS



### Tenant Engagement

- > Formalise our tenant engagement programme to jointly improve ESG performance.
- ✔ Officially launched the Tenant Sustainability Partnership Programme, a new initiative designed to foster collaboration with tenants to pursue sustainability.
- > Achieve WELL certification standards or equivalent for 100% of our existing leasing portfolio.
- ✔ In Singapore, One Raffles Quay and Marina Bay Financial Centre Towers 1, 2 and 3 obtained a WELL-Health Safety Rating in 2023.

In Hong Kong, the entire Central Portfolio and a new food and beverage (F&B) space atop Gloucester Tower, "Forty-five" obtained WELL Health-Safety Rating in 2023.



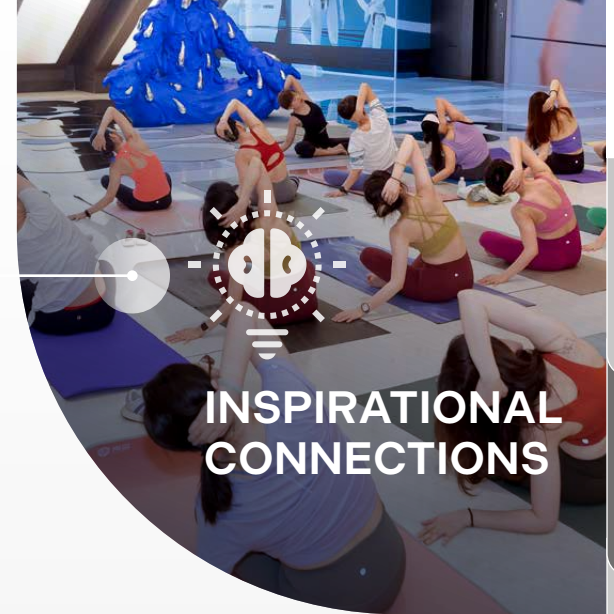
### Data Privacy and Cybersecurity

- > Conduct regular audits regarding adherence to the Group's relevant IT policies.
- ✔ Various post-implementation audits, along with an annual IT system audit and a cybersecurity assessment, were conducted in 2023.



### Supply Chain Management

- > 100% of supply chain required to operate in line with our 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 the SCoC, our environmental policy, safety policy, and quality management procedures. Vendors are assessed when applying to be included on our vendor list.
- > Establish a sustainability engagement programme with our supply chain.
- ✔ We provide training sessions for our contractors and Tier One vendors, as well as briefings on ESG criteria, our Sustainable Procurement Policy and the SCoC.



INSPIRATIONAL  
CONNECTIONS

# PROGRESS TOWARDS 2030 TARGETS

## 2030 TARGETS AND PROGRESS

### Inclusion, Equity and Diversity

- Establish a framework to drive inclusion, equity & diversity, focused on gender diversity and Gen Z participation.
- ✔ We have established an IE&D Steering Committee and working committees that aim to build a diverse and inclusive workplace. In 2023, Hongkong Land enacted two policies linked to IE&D, and held 14 IE&D-related events and five learning courses for employees.
- Achieve a 50:50 gender balance in management positions.
- ✔ There was a 44:56 gender balance (female to male) in management positions. The Group continues to work on identifying, cultivating, and retaining exceptional talents, including female leaders, via its annual talent review process and development programmes.
- Achieve 30% female board representation.
- ✔ Our female board representation was 18%.
- Achieve a gender pay ratio of 1:1.
- ✔ The gender pay ratio in 2023 was 1:1.1.

### Employee Engagement

- Achieve a 90% employee engagement participation rate and conduct engagement surveys biannually.
- ✔ The employee engagement participation rate in 2023 was 96%.
- Improve employee Net Promoter Score (NPS) by 10%.
- ✔ After conducting a staff engagement survey in 2022 to obtain a baseline NPS, we began conducting this survey annually. The NPS in 2023 was 76%, same as 2022, which was above worldwide benchmark.
- Maintain key talent retention rate at 90%.
- ✔ Our key talent retention rate was 90%.

### Wellness

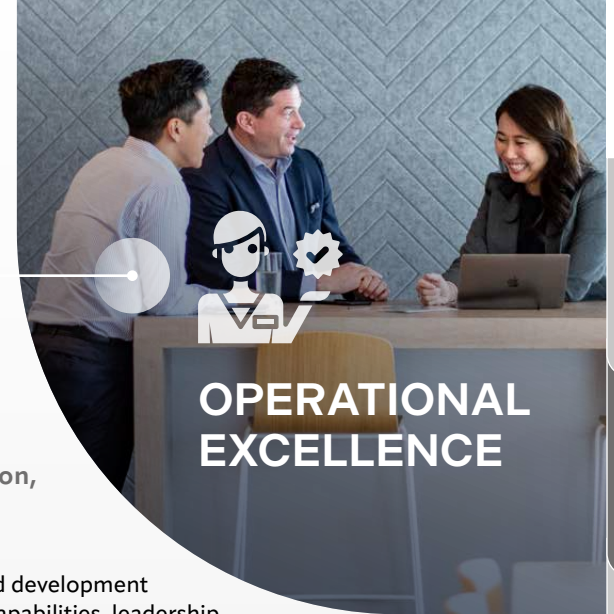
- Develop an employee wellness assessment framework and programmes in line with our Occupational Health and Safety (OHS) policy.
- ✔ We organised a Mental Wellness Month with various workshops geared to reduce stress and promote the importance of staff mental wellness. We also continued our "Healthy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

### 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 41 training hours per employee in 2023.

### Occupational Health and Safety

- Maintain work-related injury rate below 2.0 for direct employees and onsite contractors.
- ✔ Our work-related injury rate was 0.33 for employees and 0.083 for onsite contractors in our operated properties. We provided more than 2,400 hours on health and safety training to our Property Management employees and onsite property contractors.



## OPERATIONAL EXCELLENCE



# PROGRESS TOWARDS 2030 TARGETS

## 2030 TARGETS AND PROGRESS

### Corporate Social Responsibility

- > Strategically invest in or organise at least 10 long-term community programmes per year via HOME FUND to deliver long-lasting social impacts.
- ✔ We invested in 18 long-term projects in 2023.
- > Engage in more collaborations and partnerships with NGOs and social enterprises.
- ✔ Our NGO partners increased from 86 to 104.
- > Create a culture of community service by increasing the staff volunteer participation rate to 10,000 volunteer hours annually.
- ✔ Hongkong Land volunteers contributed 17,114 volunteer hours in 2023. The participation rate increased from 22% to 64%.

### Arts and Culture

- > Continue our robust support of the arts.
- ✔ We hosted several exhibitions at venues across our Central Portfolio in Hong Kong, at our Chinese mainland properties and at the World Trade Centre (WTC) in Jakarta.
- > Integrate cultural, social and heritage impact considerations into our project planning activities.
- ✔ We celebrated Jardine House 50<sup>th</sup> anniversary with a series of seminar, walking tours and launched twin exhibitions.





# CLIMATE & ECONOMIC RESILIENCE

As a developer, owner and operator of buildings, continuous improvements 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 process, mitigation measures, 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 are paving the way to achieve net zero by 2050 with our continual 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 committed to a 46.2% reduction in absolute Scope 1 and 2 GHG emissions and 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 also made solid progress on our carbon footprint assessments, part of our wider efforts to reduce embodied carbon intensity. 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 different countries and regions.

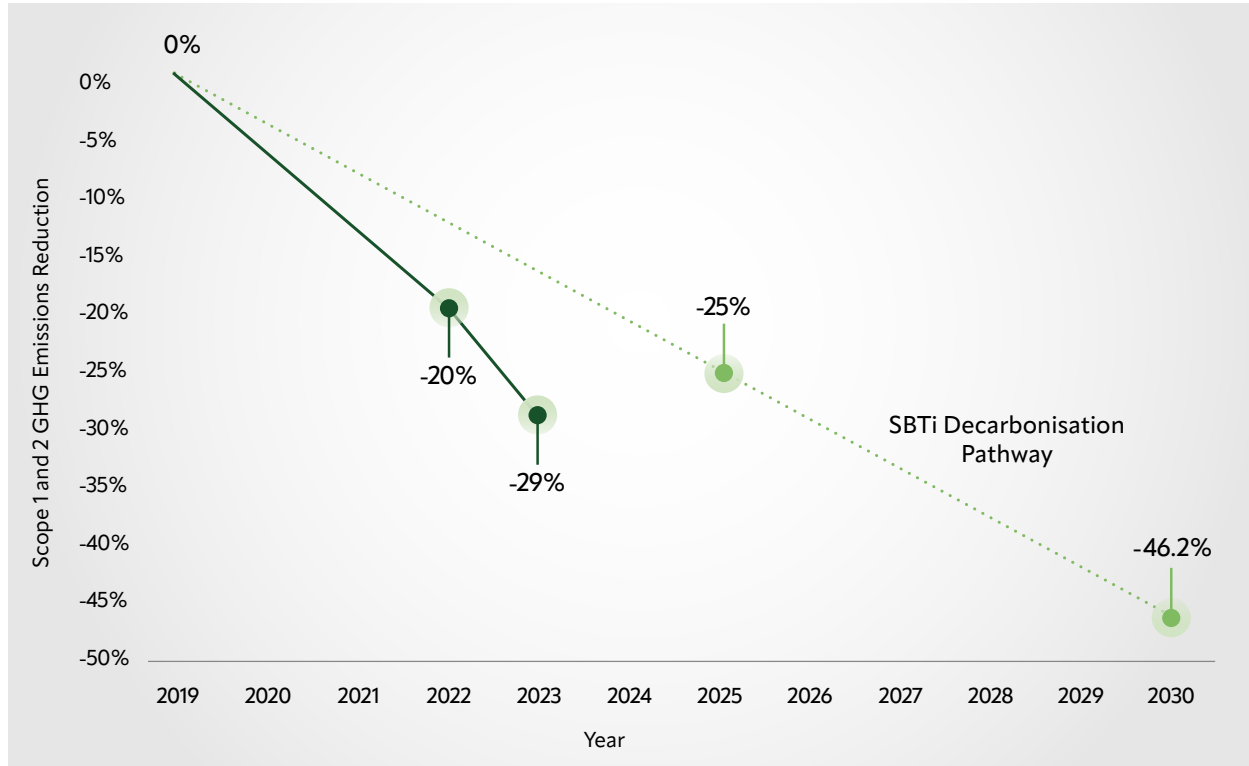


We are paving the way to achieve net zero by 2050 with our continual efforts to reduce our Scope 1, 2 and 3 greenhouse gas (GHG) emissions.

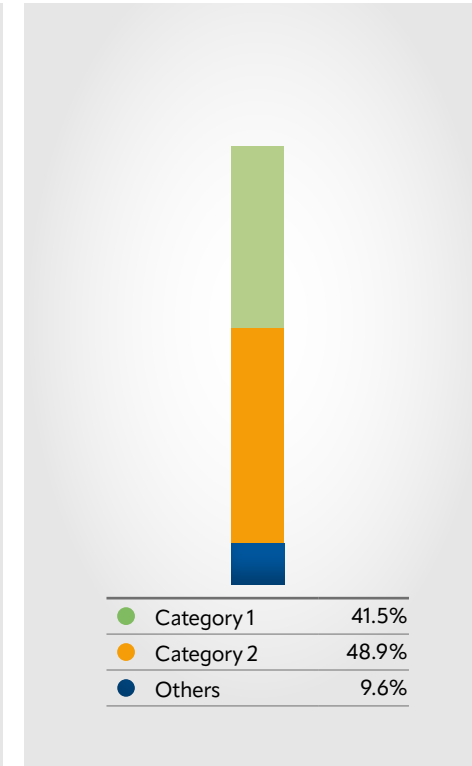


# CLIMATE CHANGE

2023 Progress Against SBT Scope 1 and 2 GHG Emissions Target for 2030



Scope 3 GHG Emissions in 2023



We have identified climate change related opportunities which can potentially generate positive change in our business operations and expenditure. One of the opportunities is consistently innovating and retrofitting 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 financial positive implications of these opportunities are US\$5.4 million. The estimated timeframe for positive financial implication is 25 years.



# CLIMATE CHANGE

## RENEWABLE ENERGY GENERATED AND CONSUMED ACROSS OUR PORTFOLIO

### New Projects

40% of projects designed to generate on-site renewable energy. Total renewable energy produced on site as 0.3% of total energy use for these projects.

### Existing Buildings

4% of electricity from renewable sources (generated and purchased solar energy) used in buildings in our portfolio.

## HONG KONG

### Green energy generation grows at the Central Portfolio

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. This year, we installed 180 solar photovoltaic (PV) panels at Three Exchange Square, Jardine House and Gloucester Tower in the Central Portfolio, bringing the total number of panels installed since 2010 to 724. Cumulatively, these have produced 195,523 kWh of renewable electricity that have been fed into the HK Electric grid.

## THE CHINESE MAINLAND

### 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. This year, WF CENTRAL continued to purchase green electricity for both landlord and tenant operations, again ensuring that the complex was 100% powered by green electricity.

At The Ring, Chongqing, PV panels on the roof of the shopping mall generated 65,353 kWh in 2023, used to power the underground car park lighting and further reducing the complex's carbon emissions. Additionally, efforts were made during the summer heat to ensure the mall's green areas remained healthy. 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 quickly becoming 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 on 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.

Hongkong Land has a long history of reinvesting in existing assets and undertaking robust green building certification programmes. At the end of 2023, 94% 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 Singapore achieving the highest possible ratings: BEAM Plus Platinum and Green Mark Platinum certifications respectively. Over 98% of leasing revenue come from our green buildings in 2023. The estimated total avoided emissions per year is 29,309 tonnes of CO<sub>2</sub>e.

For our new projects in the Chinese mainland and South Asia, including joint venture properties, by floor area, at the end of 2023, 64% of our new projects had achieved green building certification.

Regardless of the project, Hongkong Land aims to engage and align with all our local joint venture partners and stakeholders in terms of sustainability and green initiatives and practices. Currently, 87%

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. Our buildings in Central Portfolio are also certified to the ISO5001 standard for continually improving the energy efficiency.



Over 98% of leasing revenue come from our green buildings in 2023. The estimated total avoided emissions per year is 29,309 tonnes of CO<sub>2</sub>e.



Introduction  
Progress Towards 2030 Targets  
Climate & Economic Resilience  
Inspirational Connections  
Operational Excellence  
Vibrant Communities & Cities  
Appendices



# GREEN BUILDINGS



The Ring, Chongqing mall adheres to the Group's sustainability philosophy of making continuous efforts to develop all-around green buildings

## THE RING, CHONGQING, AWARDED LEED PLATINUM CERTIFICATION FOR OPERATIONS

The mall adheres to the Group's sustainability philosophy of making continuous efforts to develop all-around green buildings. In November 2023, the mall earned LEED Platinum certification, the highest possible rating, for operations and maintenance (O+M). As the Group's first commercial complex to achieve LEED O+M Platinum certification, the mall signifies our global leadership in green performance and operations, and is an inspiration and standard-setter for other developments.

The Projects team initiated LEED certification-related work in April 2023, based on the application of green and low-carbon concepts throughout the development and operations phases of the project. Driven by a common vision, the Engineering, Environmental Management, Customer Service, and Security departments worked together to verify and improve certification materials and coordinate the preparation process. Their meticulous work allowed the mall to achieve LEED Platinum standards in five aspects:



### Location and transportation:

The mall is served by two rail transit lines (including a planned future line) and eight local bus lines. There are nearly 300 car parking spaces with electric chargers and additional shared bike rental points within the complex. Together, these form a multi-dimensional low-carbon transportation system covering all transport modes.



### Energy conservation and decarbonisation:

The mall employs various energy-saving measures, including installing a rooftop photovoltaic system, using AI algorithms to optimise the operating time of equipment and optimising the control and operation of the air conditioning system. The result was a 10% drop in building energy consumption compared to the mall's first year of operation.



### Ecological quality:

The mall uses digital and intelligent systems to manage and maintain the site and surroundings, avoiding water wastage and soil eutrophication. A professional pest control contractor implements effective low-toxicity pest management measures to reduce the negative impact of pesticides on the environment.



### Utilisation of materials and resources:

Waste is separated and sorted at source, and recyclables are recovered by professional contractors. Kitchen waste is recovered to promote resource utilisation. Construction waste generated by everyday maintenance and renewal work is collected to produce recycled aggregates, making the best possible use of resources.



### Indoor environmental quality:

The complex combines urban and natural elements and integrates plants, water and daylight into the space design, through the visually striking seven-storey "Forest of Light" indoor botanical garden. Its three-dimensional vertical landscape, indoor landscaped waterfall and more than 300 rare natural plants come together to 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.

# CASE STUDY

# GREEN BUILDINGS



## 2023 ACHIEVEMENTS

### HONG KONG

#### Continuous energy efficiency upgrades

In 2023, we conducted further energy efficiency upgrades at the Central Portfolio, retro-commissioning existing facilities including setpoint resets, initiating demand-controlled ventilation, and conducting energy audits. These operational efficiency improvement measures reduced energy consumption by 270,000 kWh in 2023. They cover 100% of our portfolio and have 18.1% estimated Return on Investment (ROI).

We also completed a chiller replacement project at LANDMARK in 2023, replacing older chillers with high-efficiency chillers that use zero global warming potential (GWP) refrigerant. This has reduced energy consumption at LANDMARK 4,900,000 kWh as compared to 2019 levels, as well as significantly reducing the ozone-depletion potential and GWP of any refrigerant leaks. This initiative covers 25.9% of our portfolio and has 4% estimated ROI.



These operational efficiency improvement measures **reduced energy consumption by 270,000 kWh in 2023.**



# GREEN BUILDINGS

## HONG KONG

### BaseHall 02 achieves Hong Kong's highest interior green rating

BaseHall 02 is an 18,000+ square foot expansion of the Jardine House basement space into a green, human-centric and vibrant reimaging of a traditional Hong Kong food hall. In 2023, BaseHall 02 was chosen to be a pilot project for the Hong Kong Green Building Council (HKGBC) to test the new assessment criteria of BEAM Plus Interiors (BI) version 2.0. BaseHall 02 received BEAM Plus Interiors (BI) v2.0 (Beta Version) Platinum certification. BaseHall 02 is the first F&B or retail development to obtain this rating, given in part for its many leading green features, including:

- The recycling or upcycling of up to 75% of construction waste into products like large and small planters and table lamps.
- An air conditioning system with a brushless DC fan coil, which is 60% more energy efficient than an AC fan coil.
- Programmable timers for mechanical ventilation air conditioning that minimise energy usage during non-business hours.
- High-efficiency light fittings that reduce lighting power density by 10% of the statutory figure.
- Smart metres that provide real-time energy data on ventilation, air conditioning, lighting, small power appliances, water heaters, servers, and kitchen equipment.

The design and construction of our buildings prioritises maintaining the physical and mental health and wellbeing of the occupants. BaseHall 02 became a leader in indoor air quality management, thanks 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 workers 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.





# GREEN BUILDINGS

## SOUTH ASIA

### Ammaia Ecoforest obtains Green Building Council Indonesia certification

Ammaia Ecoforest is Hongkong Land's new sustainable urban development in Indonesia. As the third development in Indonesia to receive the Gold GreenShip Neighborhood certification by the Green Building Council Indonesia (GBCI), our project sets new environmental standards for residential development, symbolising the creation of harmony between urban life and the natural world.

Its features include:

- 29% total green space.
- 5.4 ha of forested area which acts as an ecological corridor.
- A 2.4 km continuous pedestrian loop.
- 100% of irrigation from recycled water, with over 40% of rainwater retained and recycled.
- During heavy rain, its parks and natural areas will control the flow of rainwater. The development has a water retention capacity of 11,781 m<sup>3</sup>.
- On-site wastewater treatment.



During heavy rain, its parks and natural areas will control the flow of rainwater.

**The development has a water retention capacity of 11,781 m<sup>3</sup>.**

### Sustainable and recycled construction materials at Mandani Bay

The second phase of the Mandani Bay development employed a number of sustainable construction practices:

- Sustainable materials such as concrete precast for exterior walls and monowalls, and a light block system for interior partition walls.
- Recycling scrap rebar and using it to cover openings.
- Recycling PVC to serve as rebar caps.

These sustainable practices reduced construction waste and carbon emissions and added an additional layer of protection and safety at the site. Concrete waste was reduced by 2%, while rebar waste was reduced by 5%.



# GREEN BUILDINGS



Hongkong Land aims to fit in with the municipal government’s ambitious plans to create a new international financial centre, while delivering a sustainable, integrated and technology-enabled project that will be developed in five phases until 2027.



## CASE STUDY

### WEST BUND: SUSTAINABLE FROM THE START

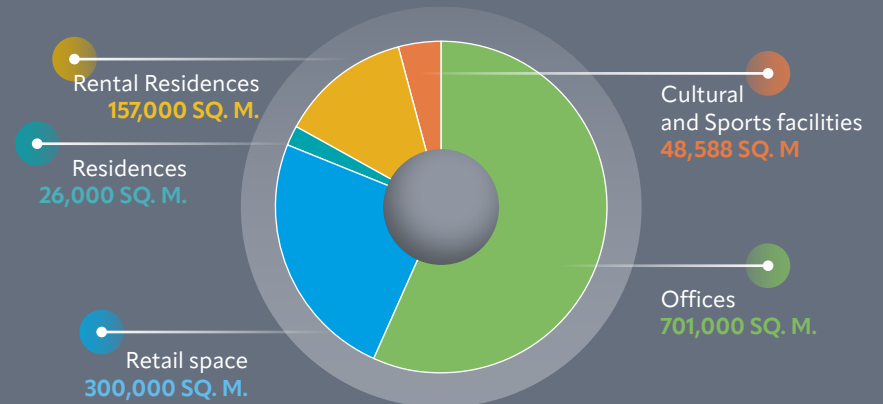
#### BACKGROUND AND DESIGN

In early 2020, Hongkong Land acquired a prime 23-hectare mixed-use site on Shanghai’s West Bund. Situated next to the Huangpu River, this large, complex project comprises five neighbourhoods and 28 land parcels, with a planned gross floor area of 1.1 million sq. m. – an unprecedented scale for a modern development in the Chinese mainland’s most populous city.

The broader West Bund district is home to cultural and creative industries, as well as high-tech and innovative finance sectors. The West Bund Media Port, West Bund Smart Valley and West Bund Financial Hub will also be developed here.

Hongkong Land aims to fit in with the municipal government’s ambitious plans to create a new international financial centre, while delivering a sustainable, integrated and technology-enabled project that will be developed in five phases until 2027. Its design direction prioritises dynamic, active urban living that will contribute to making the West Bund a technological and cultural destination.

It will comprise:





# GREEN BUILDINGS

## PLOT D

Green Space:  
> Sunken Garden

Neighbourhood Connectivity:  
> Inter-Site Link Bridges  
> Central Plaza  
> Riverfront Terraces and Cable Car

## PLOT E

Green Space:  
> Sunken Garden

Neighbourhood Connectivity:  
> Inter-Site Link Bridges  
> Central Boulevard

Art and Culture:  
> Observatory

## PLOT F

Green Space:  
> Private Garden

Neighbourhood Connectivity:  
> Inter-Site Link Bridges  
> Central Boulevard

Art and Culture:  
> Seed Museum  
> Outdoor Terrace

## PLOT G

Green Space:  
> Private Garden

Art and Culture:  
> 1907 Train Station & Platform 8  
> GalleryAll

## PLOT C

Green Space:  
> Public Green Space

Neighbourhood Connectivity:  
> Inter-Site Link Bridges

Art and Culture:  
> Convention Centre  
> Art Hall (Orbit)





# GREEN BUILDINGS

## SUSTAINABLE FEATURES

### Green building certification targets

The project has ambitious green building certification targets:



- ✓ All office and retail buildings in Plots D, E and F aim to achieve LEED and WELL Platinum certification status.
- ✓ The project has already obtained LEED certification for Cities and Communities – Plan and Design – Platinum; and WELL pre-certification for Community Standard – Platinum.
- ✓ The residences in Plot G03 and Plot G09 south have obtained WELL pre-certification.
- ✓ Two office towers have obtained Ultra-low Energy Building Certification in their design stage, the first office buildings in the district to receive this certification.

### Renewable energy

The development will produce renewable energy from PV panels, creating the capacity to participate in the government's feed-in tariff scheme.

- PV panels are being installed on all available roofs. They will cover 30% of the overall building roof area in Plots C, D and E.
- PV panels will generate approximately 3,455 kWh of electricity per year.
- An air-source heat pump will supply heating and chilled water to several buildings.

### Centralised cooling and heating system

A centralised cooling and heating system will supply chilled water and heating to multiple buildings, increasing energy efficiency and system reliability. The project is adopting technical measures that include ice storage, a high-efficiency chiller, variable frequency drive (VFD) pumps, VFD cooling towers, and an intelligent management system.

### Ambient heat transmission reduction

The development has several heat transmission reduction features:

- Insulated double-glazed façade curtain glass walls
- Integrated exterior wall insulation
- High-performance doors and windows
- Exterior shading
- High-efficiency electromechanical equipment

It is expected that the development's B1 and B2 office buildings will reduce annual cooling and heat consumption by around 35%, while reducing primary energy consumption by over 55%, significantly exceeding Shanghai's ultra-low energy building certification requirements.







# GREEN BUILDINGS

## SUSTAINABLE FEATURES

### Water saving and recycling

The project targets using recycled water for at least 10% of total water consumption. It incorporates sponge city design elements, whereby rainwater is collected and stored for later usage, including in rainwater storage tanks. Its rainwater harvesting system will cover all outdoor water usage – cleaning, vehicle washing, green irrigation, and landscaping. The project will also reuse storm water, install Grade 1 and 2 water-saving fixtures and water leakage sensors, and use condensed water recycling processes in some areas.

Other water efficiency measures include:

- Highly water-efficient sanitary ware
- Rainwater flushing systems in the washrooms of commercial and some office buildings to reduce commercial indoor water use
- Zonal water consumption measurement

### Green materials

- Use of high-strength concrete, high-strength steel bar and prefabricated structural steel trestle technology to reduce the amount of construction materials used, which in turn reduces embodied carbon.
- Low-carbon design for exterior wall insulation structures.
- Digital twin technology is being used in Plot F – a digital twin is a virtual simulation of a project which can improve the procurement process along the value chain, automate progress monitoring during design and construction stages, and identify potential safety hazards on construction sites.

### Smart Technologies

The West Bund project is employing several smart construction technologies. The Projects team developed a building information management (BIM) model for prefabricated component hoisting operations at Plot F. This model allowed collision issues to be addressed in advance, with hoist sequence simulations carried out before complicated operational stages to ensure accuracy.

The project also piloted a primer spraying robot at the 8<sup>th</sup> floor of tower F03 at Plot F. The robot was found to be highly efficient and labour-saving for large-area primer wall work. A floor grinding robot was also piloted in the basement carpark at Plot G, and was found to be a good substitute for manual floor grinding, except in cases of open surfaces and final polishing. Using these robots in wider operations at the West Bund project will decrease contractor workload, reduce dust and noise and create more environmentally-friendly construction sites.



**Its rainwater harvesting system will cover all outdoor water usage**  
 – cleaning, vehicle washing, green irrigation, and landscaping.



# GREEN BUILDINGS



More than 90,000 sq. m. of public green spaces are pedestrianised, connected and within five minutes walk of each other



## CASE STUDY

### NEIGHBOURHOOD CONNECTIVITY

This project will create a highly-connected and pedestrianised neighbourhood, including a one kilometre-long pedestrianised Central Boulevard. There will be:

- Multi-level connectivity across all plots and the riverfront
- 16 sky bridges to facilitate pleasant and efficient commuting trips across the five plots
- Multiple walking routes between buildings
- Seamless retail connections
- An interconnected car park
- A cable car that will span the Huangpu River to connect Block D with a park on the opposite bank.

### Green space

More than 90,000 sq. m. of public green spaces are pedestrianised, connected and within five minutes walk of each other. There are six types – plaza, waterfront, pocket park, private gardens, and sunken gardens.

### Art and Culture

The West Bund project aims to become a leisure destination for locals and visitors that creates and nurtures partnerships with top artists, building the capacity to deliver advanced cultural and art activities and exhibitions. Some new art pieces were purchased for exhibition during the year, while one of the project's most iconic cultural structures opened in late 2023: Orbit, a unique "social and cultural centrepiece that blends art, architecture and innovation" designed by Heatherwick Studio. Over 5,000 sq. m. in size, the building has a perimeter gallery, a rooftop garden, an open-air canopy, and an inner exhibition hall.

The West Bund development will also be connected to other cultural edifices including the International Equestrian Centre, the Grand Opera House and the Shanghai Expo Cultural Park.



# GREEN BUILDINGS

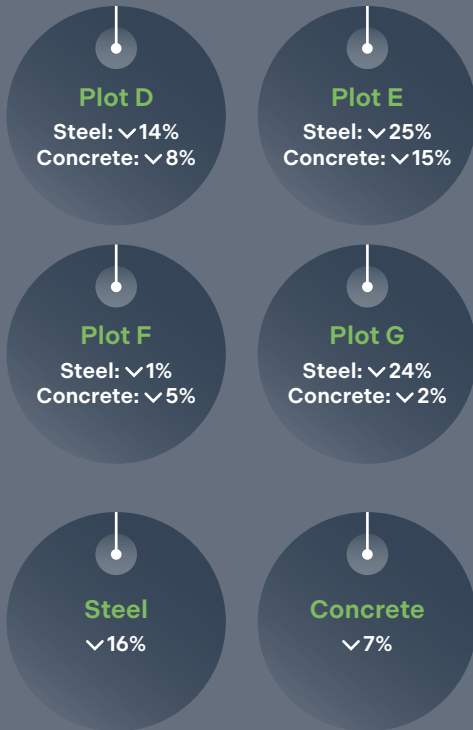
## HERITAGE PRESERVATION

The project is preserving an important historical site: The Shanghai-Hangzhou-Ningbo Railway Station, constructed in the 20<sup>th</sup> century by the Jardine Matheson Group, Hongkong Land's parent company. This has been restored and converted into the Nanpu Railway Heritage Area.

## EMBODIED CARBON

Hongkong Land's Sustainability Framework 2030 commits us to reducing our embodied carbon intensity by 22% by 2030. We are measuring the West Bund project's embodied carbon intensity through our bespoke embodied carbon assessment tools.

The Projects team is also reviewing the construction materials and conducting ongoing material optimisation to reduce embodied carbon. Through schematic design analysis and main structural materials optimisation, the development is projected to significantly reduce embodied carbon:



Overall carbon emissions reduction from design stage main structural materials optimisation:



# 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, which also helps to reduce material waste. 80% of our workers and contractors are educated on waste management techniques. More than 90% of our construction sites regularly buys from or sells to recycled-products exchanges, and have a waste separation procedure implemented.

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 target reducing 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 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.

We employed a third-party auditor to carry out a waste audit of the Central Portfolio buildings this year. The audit reviewed the disposed general and recyclable waste to ensure the quality of the waste and gained insights into tenant waste management procedures.



- Introduction
- Progress Towards 2030 Targets
- Climate & Economic Resilience
- Inspirational Connections
- Operational Excellence
- Vibrant Communities & Cities



# RESOURCE MANAGEMENT

## 2023 ACHIEVEMENTS

### Embodied Carbon Tools

Hongkong Land's science-based targets commit us to a 22% reduction in our Scope 3 GHG emissions intensity by 2030 from 2019 levels. During the year, the Group took a significant step forward in tackling our embodied carbon footprint for our development projects, focusing on better understanding the impact from five key construction materials: cement, concrete, façade, rebar, and structural steel. We also began trialling the use of embodied carbon tools, which adopt a supplier-based approach to estimating embodied emissions from particular projects.

We developed these bespoke embodied carbon assessment tools to specifically cover our supply chains on the Chinese mainland, Indonesia and the Philippines. These tools are being used alongside industry-recognised tools made available by the Construction Industry Council in Hong Kong and the Building & Construction Authority in Singapore to help us track and reduce embodied carbon across our developments.

The tools are in varying stages of being trialled or implemented by our Projects teams and are or will:

- Be used to aid in design decision-making to help select the lowest embodied carbon construction strategy.
- Be incorporated along the supply chain into the tendering and construction stages of a project.
- Allow us to partner with peers in the industry to standardise procurement guidelines for the sourcing and adoption of low-carbon construction materials.



**Hongkong Land's science-based targets commit us to a 22% reduction in our Scope 3 GHG emissions intensity by 2030 from 2019 levels.**



# RESOURCE MANAGEMENT

## HONG KONG

### Central Portfolio green initiatives

At the Central Portfolio, we intensified our collaborations with our retail, F&B and office tenants throughout the year. We arranged for food waste collection and on-site composting services, processing approximately 320 tonnes of food waste on site for our tenants in 2023 using an Eco Smart food decomposer. After depositing filtered food waste into the machine, it is processed via micro-organisms which reduce solid waste by 90% after 24 hours. The food waste is decomposed, liquified and then discharged into the drainage system.

### Grade-A Office Design Guidelines

Hongkong Land developed a set of Grade-A Office Design Guidelines that will incorporate sustainability and environmental considerations into the design and construction stages of all our new buildings. These detailed guidelines include ways to ensure environmental compliance, waste and material management, efficient energy use, and excellent indoor environmental quality; and they incorporate climate risk and adaptation considerations.

The guidelines also focus on embodied carbon, stipulating that wherever possible, low-carbon construction materials should be used. They also specify that the embodied carbon for all these materials must be measured at the design and construction stages to ensure that low-carbon materials can be obtained as early as possible.

### Repurposing leftover materials from our projects

True Light Girls' College in Kowloon requested a donation of building materials to renovate a worn-out wooden path in the school's ground-floor Salon Garden. Having a safe, comfortable environment for the students is important to the school, as around 30% of the students have poor home living conditions and are receiving some type of financial assistance from the government. Meanwhile, part of Hongkong Land's Projects Department mission is to intertwine social, economic and environmental value into the wheels of our business model.

Responding to the request, the department liaised with long-term stone supply partners Sundance and Multistone to provide an in-kind contribution to the school: We donated approximately 160 sq. m. of leftover project stone materials and offered voluntary support on technical solutions for design and installation.

We also salvaged other materials during the construction of BaseHall 02, with assistance from Martin Construction and our Project Department colleagues. We salvaged over 900 useable items from the premises before construction began, and coordinated with seven NGOs to match the items with their needs. We also delivered the items free of charge to the NGOs.





# RESOURCE MANAGEMENT

## THE CHINESE MAINLAND

### Food waste reduction at WF CENTRAL

WF CENTRAL was the first commercial complex in Beijing to achieve 100% treatment of food waste, turning it into harmless effluent. The complex deepened our cooperation with our F&B tenants in 2023, providing food waste collection services and on-site composting through an industry-leading food waste processor that has been in use since June 2023. Each day, approximately three tonnes of food waste is generated in the mall and converted into water, carbon dioxide, compressed food waste, and other substances within 24 hours, representing close to an 85% compression rate. Between June and November 2023, the mall recovered and treated approximately 93 tonnes of tenant food waste every month.

### Waste reduction at The Ring, Chongqing

The mall continued to intensify its waste reduction efforts this year, setting up centralised collection points for construction waste, domestic waste and food waste, and ensuring that refuse is separated for proper disposal. Recyclable waste was recovered and sorted by professional contractors, and food waste centrally recovered for disposal. Construction waste generated by retrofit and revitalisation works, including wooden boards, glass and other recyclables, was recovered by professional contractors for disposal.



Each day, approximately three tonnes of food waste is generated in the mall and converted into water, carbon dioxide, compressed food waste, and other substances within 24 hours, representing close to an 85% compression rate.



# RESOURCE MANAGEMENT

## SOUTH ASIA

### EV chargers in Singapore

We installed a number of electric vehicle charging stations at One Raffles Quay and Marina Bay Financial Centre in 2023. The addition of these charging stations provides our tenants and visitors with greater accessibility and convenience while supporting the development of a comprehensive EV charging ecosystem across Singapore.

### Singapore waste initiatives

In response to Singapore’s Zero Waste Masterplan, calling for the building of “a sustainable and resource-efficient nation”, we installed cutting-edge food waste digesters at Marina Bay Financial Centre (MBFC) Towers 1 and 2 and One Raffles Quay. Within 24 hours of placing the food into the digester, a microbial process takes place which digests, decomposes and converts the food waste into greywater – an environmentally safe by-product that can be disposed of via regular sewage systems. As of September 2023, 2,800 kg of food waste had been treated by these digesters and kept out of landfills.

We also implemented a quarterly door-to-door e-waste collection drive for our tenants, in addition to existing e-waste bins installed last year at One Raffles Quay, Marina Bay Financial Centre and Marina Bay Link Mall. As of September 2023, 1,707 kg of e-waste had been collected.

### Waste management in the Philippines

A concerted effort to collect recyclable plastic materials from our Velaris Residences construction site netted 2,348 kg of plastic in 2023. This was donated to Plastic Flamingo, an organisation that manufactures construction boards, furniture and waste bins out of recycled plastics.

### Recycling in Phnom Penh

A year-long joint initiative between EXCHANGE SQUARE and Coca Cola decorated the mall’s recycling bins and launched a dedicated drive to collect recyclable plastic and cartons. In 2023, the effort had collected approximately 10 metric tonnes of recyclable plastic and cartons.



In 2023, the effort had collected approximately **10 metric tonnes of recyclable plastic and cartons.**





# 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.**



# SMART TECHNOLOGIES

## 2023 ACHIEVEMENTS

### HONG KONG

#### Control Tower strengthens Central Portfolio sustainability

In 2023, Hongkong Land began implementing a pilot of our Integrated Facilities Management Control Tower (IFMCT) technology which uses machine learning to drive energy savings and efficiencies across the Central Portfolio. Alexandra House was used as the pilot property.

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 predictive operations and maintenance.

The IFMCT is powered by AI and displayed in a dynamic 4D environment. It drives unified monitoring, energy saving, predictive maintenance, and facilities automation.



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.**

#### Enhancing construction efficiency with CDE

We are implementing a comprehensive Common Data Environment (CDE) platform at BaseHall 02. The platform brings together data from the pre-construction phases of a project through to planning and design, construction, operation, and maintenance. This creates a centralised project management workflow that allows for the production and exchange of information between stakeholders, forming an ecosystem of data and facilitating digital solutions. Stakeholders include contractors, subcontractors, suppliers, manufacturers, consultants – including designers, structural engineers, M&E engineers, and architects – facilities manager, asset managers, advisors, workers, and the environment.

Digital twin technology allows us to identify issues in the pre-construction phase and significantly reduce carbon intensity

before construction begins, while tools like OpenSpace360° Reality Capture allow virtual jobsites to be created, with a complete visual record that becomes a “central source of truth” for every phase of a project. This automated, hands-free documentation allows teams to eliminate time-consuming and mundane tasks, creating greater efficiencies and saving manpower, resources and money.

BaseHall 02 also used BIM to assess and calculate its carbon footprint. Through various measures, the project lowered this footprint by about 33%. This was the first interior project in Hong Kong to adhere to a decarbonisation pathway, and it now serves as a benchmark for future interior renovation projects. Hongkong Land received a Special Mention Award in a Common Data Environment Competition organised by the Construction Industry Council for the project.



# SMART TECHNOLOGIES

## HONG KONG

### Automated operations at BaseHall 02

BaseHall 02 introduced an all-in-one web-based platform to integrate, monitor and control AV, lighting, air conditioning, and electricity meter readings for the entire space from a hand-held tablet computer. Users can manage, control and monitor these major systems through a tablet from any location within the premises, instead of having to use various devices from fixed locations.

The system creates efficiencies and allows for more sustainable operations, as major energy-consuming equipment can be monitored and controlled more precisely based on actual needs, leading to cost, time and human power savings.



### Smart waste management

We installed Internet of Things (IoT) weight sensors in our headquarters' pantry. These sensors, made by Grinbean, a start-up from Hongkong Land's PropTech Alliance, have revolutionised waste management through cutting-edge weight sensor technology that records and monitors both general waste and recycling bin weights. These figures are automatically collated regularly by the long range wide area network (LoRaWAN) network and kept in a centralised system for further analysis. The sensors are empowering our facilities managers, giving them valuable insights into user habits and allowing them to review our waste management strategies.

### Driving energy performance through technology

Reducing air conditioning energy use is a primary driver that will help us achieve our 2030 sustainability targets. Air conditioning accounts for approximately 45% of the total energy consumption of the Central Portfolio. Artificial intelligence (AI) optimisation of our JEDI (Jardine Engineering Digital Insights) platform produces data that is fed into the Centralised Monitoring Centre, a new big data analytics hub. JEDI reduced chiller energy use by about 3% and achieved energy saving of 1,350,000 kWh in 2023. This initiative covers 100% of our portfolio and has 23.3% estimated ROI.

We continued our ComfyApp offering, which gives tenants personalised control of air temperature and air conditioning and leverages IoT and our LoRaWAN networks to automate indoor environmental quality. The ComfyApp covered 1.92 million square feet of the Central Portfolio by the end of the year.

### Continuing the PropTech Alliance

Hongkong Land and Sino Land launched the Hong Kong PropTech Alliance in December 2021. In 2022, the Alliance organised the first PropXTech Global Innovation Programme, in which 16 high-profile developers and public utility partners participated.

PropXTech continued this year with a competition that attracted more than 3,000 applications from 70 countries and territories. Entrants in PropXTech 2022/2023 needed to develop solutions that prioritised sustainability and digitalisation in property development and management in five key categories: Green Tech, Smart Building, Smart City, Smart Construction, and Customer Engagement. The competition culminated on Showcase Day, when ten finalists presented PropTech solutions and business plans to more than 100 industry professionals and investors.



PropXTech continued this year with a competition that attracted **more than 3,000 applications from 70 countries and territories.**



# SMART TECHNOLOGIES

## THE CHINESE MAINLAND

### LCM Mall receives Shanghai green award

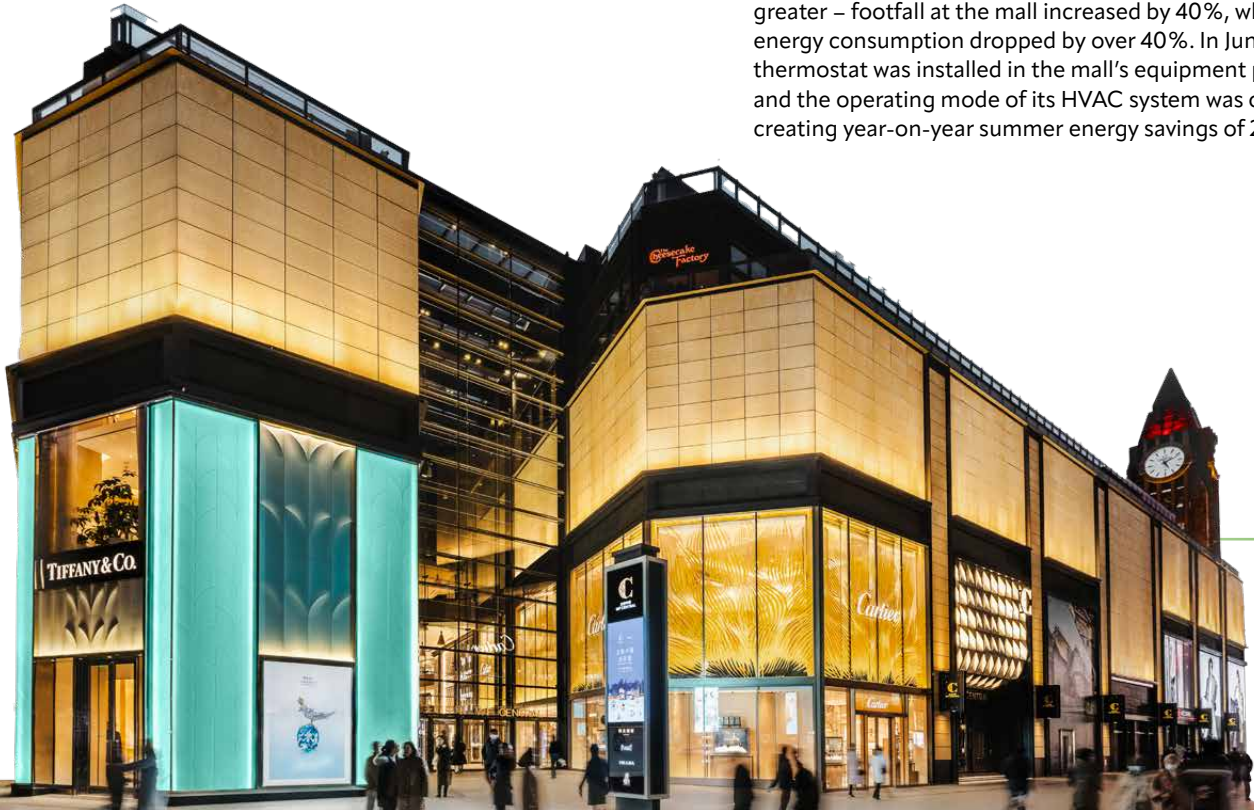
Hongkong Land's LCM Mall received recognition from Shanghai's "Green and Low Carbon Retro-fitting Assessment for Existing Buildings" for its use of green technology, including an indoor air quality monitoring measuring system, an online kitchen exhaust monitoring system, smart lighting in the underground car park and staircases, and a smart leak alarm system. Outside of the award, these systems are easing the workload for the mall's management team, creating efficiencies and allowing greater oversight and faster problem solving.

### New tech at The Ring, Chongqing

The complex introduced several types of smart technology to improve operations and decrease waste. An automatic sprinkler irrigation system and a soil PH and fertility-testing system helped minimise water waste and keep track of real-time soil nutritional status to avoid fertiliser wastage. When the complex's air conditioning system's main unit was retrofitted with AI terminal controls, it was also optimised using the intelligent IBMS platform. Since then, the air conditioning system has been running on cluster control logic, achieving a year-on-year energy saving rate of 27% between January and October. During the busy transitional season between April and June, the savings were even greater – footfall at the mall increased by 40%, while energy consumption dropped by over 40%. In June, a smart thermostat was installed in the mall's equipment plant room, and the operating mode of its HVAC system was optimised, creating year-on-year summer energy savings of 24%.

### WF CENTRAL technology

The WF CENTRAL complex was the first in the Chinese mainland to develop an AI terminal control energy-saving framework that supports energy consumption data collection and hour-level predictions so users can accurately manage equipment and energy consumption. Based on an AI algorithm, air conditioning terminals are dynamically controlled based on outdoor weather data, indoor environmental quality and footfall. Energy consumption is predicted based on the algorithm, providing intelligent terminal air conditioning control and scenario interconnection to optimise energy consumption. During 2023, the framework was used on 79 modular air conditioning units in 54 locations throughout the mall.



The WF CENTRAL complex was the first in the Chinese mainland to develop an AI terminal control energy-saving framework that supports energy consumption data collection and hour-level predictions



# 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.



## 2023 ACHIEVEMENTS

### HONG KONG

#### LANDMARK's Sustainable Shopping Rewards

During Christmas 2023, LANDMARK began encouraging customers to make sustainable product purchases through an initiative that offered our BESPOKE members sustainable shopping rewards points when purchasing certain items over a particular value. Eligible fashion products had to have the main material, or at least 50% of its weight or composition, made from "preferred fibres and materials" as defined by the Textile Exchange. Over twenty renowned brands participated in the initiative, offering over 120 items. We believe that sustainable shopping helps consumers make sustainable choices and fosters dialogue between luxury brands and consumers, raising awareness of the environmentally positive attributes of their products.

#### 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. Centricity Flex has ergonomic furniture, optimal air quality and indoor greenery to optimise health and enhance productivity. It also incorporates a number of wellness-oriented strategies into its spaces and services including a meditation room; a Mother's room designed for nursing parents; and the all-day Flex Café, serving nutritious specialities made by Mandarin Oriental-trained chefs, and complimentary fresh fruit.

### THE CHINESE MAINLAND

#### Summer Yoga Fun at WF CENTRAL

WF CENTRAL held a Summer Yoga Fun campaign in July and August. Partnering with the mall's F&B, yoga and wellness brands, the event was held in the newly-opened B1 public space. In addition to yoga classes, F&B offerings and wellness treatments were provided for BESPOKE members and customers wanting to embrace a healthy lifestyle. The eight weekend activities attracted nearly 160 participants and helped to establish a community of wellness-focused people which deepened long-term customer engagement.



# 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.

In order to monitor our progress towards achieving our established health and wellbeing target of achieving WELL certification standards or equivalent for

100% of our existing leasing portfolio, we conduct annual tenant satisfaction surveys at properties that are covered by our operational control. These surveys seek to understand both our strengths and where we can make improvements. In 2023, the overall percentage of satisfied tenants was 89%. We conducted surveys at the Central Portfolio in Hong Kong, LCM in Shanghai, The Ring, Chongqing, and Marina Bay Financial Centre and One Raffles Quay in Singapore. Each survey revealed an overall high level of satisfaction amongst our tenants:



**98%**  
Chinese Mainland Portfolio

**97%**  
Hong Kong Portfolio

**80%**  
Singapore Portfolio



# TENANT ENGAGEMENT

## 2023 ACHIEVEMENTS

### HONG KONG

#### Official launch of the Tenant Sustainability Partnership Programme

Building on the success of our pilot Green Fit-Out and Operation Recognition Scheme, Hongkong Land launched the Tenant Sustainability Partnership Programme (TSPP) in September 2023, a new, 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 improve ESG outcomes for tenants and landlords. The TSPP is divided into two key areas:

#### 1) Environmental Initiatives

A Green Fit-Out Recognition Scheme, in which we encourage our tenants to reuse existing building elements and furniture, adopt sustainable materials and energy efficient appliances and systems, provide good indoor air and water quality, and amenity facilities and greenery to enhance the quality and sustainability of their work environment.

A Green Operations Recognition Scheme, in which tenants are encouraged to reduce electricity consumption by setting up lighting controls and efficient air conditioning operations, share electricity consumption data to obtain insights into reduction opportunities, provide recycling facilities to divert recyclables and food waste, and use water dispensing machines to reduce single-use plastic usage.

#### 2) Social Initiatives

Tenants are encouraged to participate in social initiatives such as annual tenant satisfaction surveys, in-kind donations, matching gift programmes, Inclusion, Equity & Diversity (IE&D) initiatives, volunteering programmes, and encourage participation in ESG events.

Participating tenants receive rewards commensurate with how many initiatives they undertake. These include a certificate of achievement, recognition in Hongkong Land marketing collaterals, a contribution towards obtaining a BEAM Plus Interior certification or equivalent, and an increase in their Hongkong Land matching gift programme.

The TSPP is being extended to our first Shanghai development, Parkville & LCM, in the Chinese mainland. Several anchor tenants have already joined the programme.





# TENANT ENGAGEMENT



## HONG KONG

### WOMEN in CENTRAL

Part of our efforts to build a connected community and promote IE&D across the Central Portfolio 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. In 2023, we partnered with tenants to organise a series of enriching and engaging conversations and events, including two panel discussions on parenting with KPMG; a discussion at HKU iCube on wellness in the corporate world; a roundtable discussion with Mayer Brown on IE&D challenges and opportunities in the legal profession; and a Women in Private Equity event. In total, we collaborated with six tenants in five events in 2023, welcoming over 300 participants.

## THE CHINESE MAINLAND

### Sustainable Programme in WF CENTRAL

To promote green procurement the mall's tenants, all F&B outlets in WF CENTRAL are now using recyclable or biodegradable packaging and tableware. Local, organic and fair trade food ingredients are used whenever possible to minimise the environmental impact of transporting supplies.

WF CENTRAL organised a Sustainable Fashion Campaign in late September and early October to promote sustainable shopping. Eight tenants participated, providing various sustainable items for customers to purchase, while sustainable gifts were given as rewards to customers purchasing sustainable products.



We collaborated with six tenants in five events in 2023, welcoming over 300 participants.

# TENANT ENGAGEMENT

## SOUTH ASIA

### Singapore tenant sustainability events

#### BayGreen Vibe

Launched three years ago, BayGreen Vibe is a quarterly event for our One Raffles Quay and Marina Bay Financial Centre tenant communities focusing on reducing carbon footprints and encouraging greener practices. The events create opportunities for cross-sharing ideas, and raise awareness about our sustainability initiatives and green certification schemes. BayGreen Vibe events reached more than 70 tenants this year.

“How to Have a Zero-waste Festive Season” exhibits provided insights into Singapore’s waste issues, offered tips for making workplaces more sustainable and waste-free and shared ideas on how to celebrate festivities in more sustainable manner. The roving exhibits were complemented by green workshops where tenants learned how to incorporate sustainability and zero waste concepts into their daily lives.

A **Farmer’s Market** that underscored our commitment to local produce and our collective efforts to bolster Singapore’s food resilience. Approximately 1,000 tenants attended the market to buy locally sourced produce, plant-based meats and homemade baked goods. Almost 60 tenants also participated in various workshops, from cooking demonstrations to creating sustainable granola bowls and growing microgreens.



**Around 60 tenants** participated in various workshops, from cooking demonstrations to creating sustainable granola bowls and growing microgreens.

# DATA PRIVACY AND CYBERSECURITY

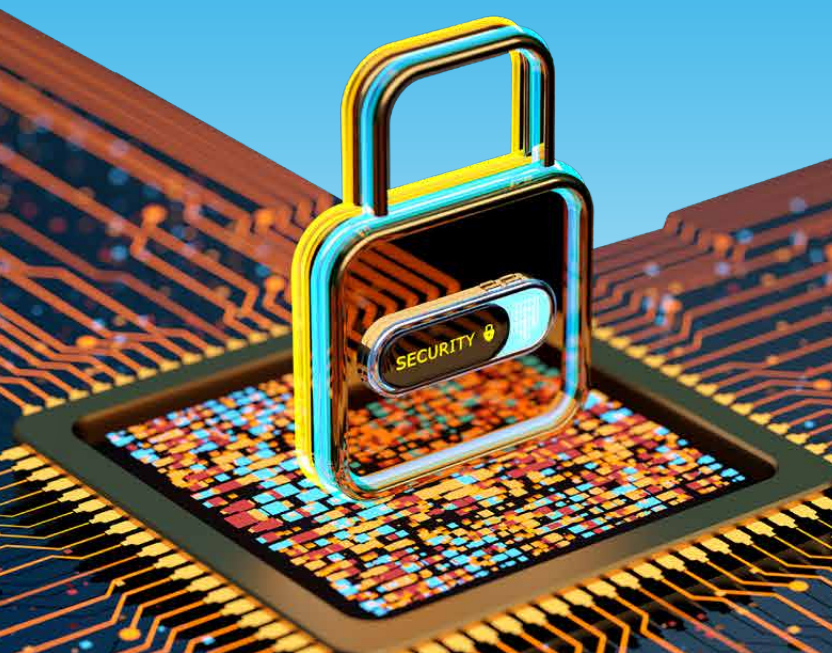


Hongkong Land is committed to finding new ways to strengthen our cyber defences. These include developing a robust cybersecurity programme, performing regular vulnerability assessments and penetration tests, arranging regular security awareness training and phishing testing, and other initiatives designed 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.

Hongkong Land updates our business contingency plan annually, with 2023's 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

hacker 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 2023 conducted in November.



# DATA PRIVACY AND CYBERSECURITY

## 2023 ACHIEVEMENTS

### Improving our security posture

This year, Hongkong Land significantly bolstered our cybersecurity infrastructure by deploying several cutting-edge solutions. These included:

**Qualys**, a cloud-based vulnerability assessment tool offering swift remediation and continuous monitoring of threats;

**Security Scorecard**, a security ratings platform providing actionable insights into the company's security posture; and

**PrivX**, a privileged account management system that ensures secure access, reduces unauthorised access risk, simplifies compliance, and enhances the user experience.

These solutions will further enhance the posture and maturity of Hongkong Land's cybersecurity infrastructure.

### Strengthening our cyber defences

We appointed a third-party security service provider to get 24/7 cybersecurity support which includes security event log monitoring, detection and response; endpoint detection and response management and response; and vulnerability management services. This strategic partnership will strengthen our cyber defences and give us a better ability to detect and respond to cyber threats.



We appointed a third-party security service provider to get **24/7 Cybersecurity Support**

### Continuous awareness training

All new and existing employees must complete information security awareness training. In 2023, Hongkong Land launched a new security awareness training programme to reinforce our commitment to protecting the confidentiality, integrity and availability of our information assets. Emphasising continuous training and regular phishing assessments, the course has been a success so far. It has a completion rate of nearly 95% for the refresher course and a low phishing test failure rate – below 5% across all our properties. The programme has also received positive feedback from staff. Stated in our Information Security Policy, phishing test should be performed quarterly for all employees, with phishing awareness training mandatory for users who failed phishing test to be completed in one month.

### Enhancing our cybersecurity governance

Hongkong Land formed a Cybersecurity Task Force this year, consisting of IT and Digital executives from across the Group, including the Director and Head of Information Technology, along with the Head of Financial Control and Compliance. The Task Force is overseen by our Chief Digital Officer who has a background and considerable experience in IT. The Task Force is dedicated to promptly and appropriately addressing audit findings and key risks, and highlights our commitment to robust risk management and compliance through a strengthened cybersecurity posture.



# SUPPLY CHAIN MANAGEMENT

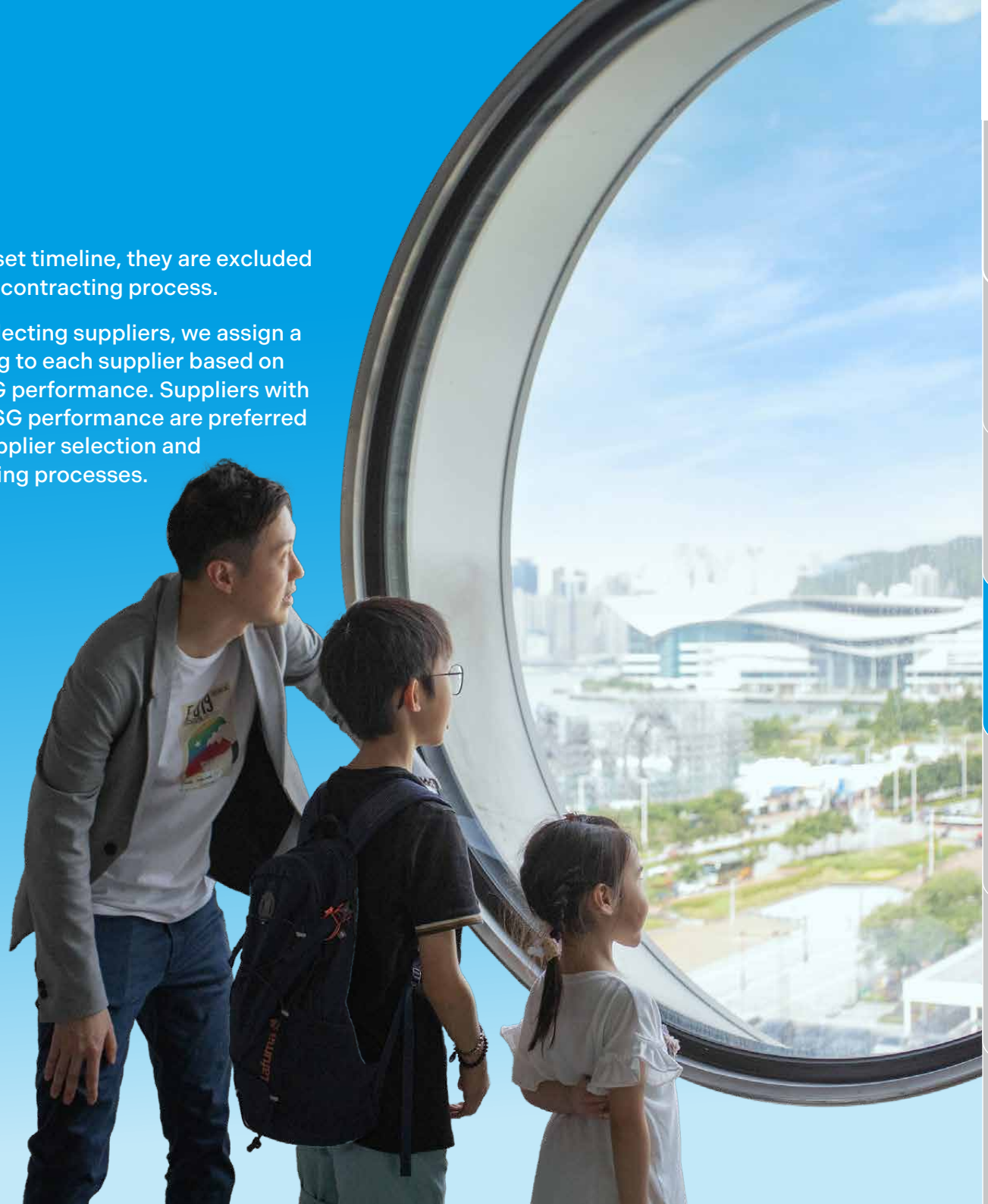


Our supply chain is comprised of a large network of suppliers, vendors, and contractors that provide goods and services to support our developments. As set out in our Supplier Code of Conduct (SCoC), we are committed to minimising, controlling and reducing our impact on the environment and to being a 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.

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. Suppliers with better ESG performance are preferred in the supplier selection and contracting processes.



- Introduction
- Progress Towards 2030 Targets
- Climate & Economic Resilience
- Inspirational Connections**
- Operational Excellence
- Vibrant Communities & Cities
- Appendices

# SUPPLY CHAIN MANAGEMENT

## SUPPLIER ASSESSMENTS

We began implementing a supplier screening assessment programme in 2022 to support our supplier ESG programme. Our executive management oversees this programme, which involves identifying suppliers that use environmentally friendly and socially sustainable work practices and legal labour and safety practices. Our executive management also oversees the implementation of the supplier assessments themselves. 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 which are subject to more vigorous supplier assessment, development, risk assessment, mitigation and remediation measures, to minimise any potentially negative environmental, social, governance and business relevance impacts related but not limited to labour, emissions or pollution, cybersecurity, corruption, bribery, conflicts of interest, or anti-competitive practices. Business relevance considerations are also considered, including but not limited to share of spend volume and substitutability, determined by a set of questionnaires. We particularly consider sector-specific risks, as sourcing from vendors in the construction and building sector requires assessment of the risks of associating the Group with safety regulation violations. We also implement a human rights due diligence process, such as 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 wage and work hour to avoid salary arrear 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 selection of suppliers, vendors and contractors, contracts, and relationships.

Hongkong Land staff are given training on their roles in our supplier ESG programme. Our Projects team also holds



### We implement a human rights due diligence process,

such as 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 wage and work hour to avoid salary arrear in all our workplaces and project sites.

regular 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 reviews 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). 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. Supplier meetings are organised to address any misconduct or non-compliance issues, and to identify any emerging concerns. We also invite top-performing suppliers to supplier meetings to share their plans and insights on sustainability, health and safety and carbon reduction. We anticipate that these supplier meetings will increase our ESG impact, as they allow us to work closely with our suppliers to achieve sustainable operations.

# SUPPLY CHAIN MANAGEMENT



We supported **116 suppliers** in implementing corrective actions by providing guidance.

This translates to **61% of suppliers** with significant negative impacts receiving support.

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. During 2023, 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 2023, 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 2023, 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 MITIGATION AND REMEDIATION

We identify 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 potential violations of our SCoC, regulations and laws from the media. 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 annually or at least every three years to assess any potential human rights issues as mentioned above. Assessment data is showing the total risk identified and risk with mitigation actions taken, alongside a disclosure that there have been no violations of human rights issues. Mitigation plans include risk reduction measure such as suspension of bidding and blacklist 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 right-related concerns. All reported allegations are addressed, and we strive

to take action on any human rights issue within 20 working days from 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.





# SUPPLY CHAIN MANAGEMENT

## HUMAN RIGHTS ASSESSMENT DATA



**Own Operations and Joint Ventures**  
(including Joint Ventures where the Group has management control)



**Contractors and Tier One Suppliers**



No human rights related risk has been identified through Human Rights Assessment in 2023.

## UPDATES TO THE HONG KONG PROJECTS DEPARTMENT'S SUSTAINABLE PROCUREMENT POLICY

Several updates to our Hongkong Land Environmental, Social and Governance ("ESG") Policy for Projects Department were made this year. Firstly, products with environmental product declarations, health product declarations or other types of required health and environmental disclosures are now considered as the first priority.

Hongkong Land seeks 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 with 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



We believe that these green product lists will serve as a set of guidelines for partners, suppliers, vendors and contractors that will enable us to continue building a responsible value chain.



## 2023 ACHIEVEMENTS

### HONG KONG

The Hongkong Land Property Management Team began developing a Green Product List in 2023, with green features listed as “desirable” in the tender specifications. Our Hong Kong Projects Team also began developing a green procurement guideline. Tenderers are invited to indicate in their offers whether their items can comply with these green features and, where appropriate, submit supporting documents for verification. For example, for paper products, tenderers should obtain a copy of any forestry labels or certifications from the Forest Stewardship Council (FSC) or Programme for the Endorsement of Forestry Certification (PEFC) that have been awarded to the product. During the year, 100% of the wood that Hongkong Land bought was FSC certified.

We believe that these green product lists will serve as a set of guidelines for partners, suppliers, vendors and contractors that will enable us to continue building a responsible value chain. We also hope they will inspire our suppliers to review their own practices and strive to employ more sustainable methods and materials in their products and services.



During the year, 100% of the wood that Hongkong Land bought was FSC certified.



# OPERATIONAL EXCELLENCE

Our people are crucial 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.



Introduction

Progress Towards 2030 Targets

Climate & Economic Resilience

Inspirational Connections

Operational Excellence

Vibrant Communities & Cities

Appendices

# TALENT ATTRACTION, RETENTION AND DEVELOPMENT



We will be rebranding our Human Resources department to the “People and Culture (P&C)” department in 2024. This change signifies an expansion of the services offered by the department and signals a fundamental shift in our focus and perspective, affirming our commitment to creating a workplace where every colleague feels supported, heard and valued.

Attracting and retaining the right people is essential to providing excellence 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.

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 also provide a fair and competitive compensation and benefits package 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 provides support for degree programmes and certifications for all employees as well.

To ensure 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 that ensure 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 ATTRACTION, RETENTION AND DEVELOPMENT

## PERFORMANCE MANAGEMENT

We have introduced a new performance management mechanism that allows us to forge stronger connections to our values, and equips our managers with tools to provide accurate evaluations. 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. The system 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. We also emphasise "agile dialogue", ensuring performance and development management is a continuous, dynamic exchange, rather than an annual check-in. To supplement this, our merit-based employee recognition programme bolsters the system by celebrating individual brilliance and team resilience.

## TALENT PIPELINE DEVELOPMENT

We also 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 the frontrunners are primed to ascend the leadership ladder and step into senior roles in the future. 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 also part of our commitment to develop key future key talent. This is a group of top early-career talents from the Chinese mainland that are chosen to undergo a bespoke three-year training experience. These STARS benefit from business simulations, project site visits, internal rotations, mentorship with executives, and an annual camp to transform and accelerate their careers.

## SUSTAINABILITY ACADEMY

As of April 2023, Hongkong Land employees are eligible to enrol in the Sustainability Academy, operated by Jardines Learning Academy. The platform so far provides nine courses covering different ESG, social inclusion and SDG-related topics, including energy efficiency training provided to employees to raise awareness of the need to reduce energy consumption and awareness training provided to employees on our water efficiency management programme. The Sustainability Academy enhances the sustainability-related knowledge and encourage employees to incorporate sustainability mindset into decision making and daily operation, which also upskills their planning and reporting technique on ESG disclosure. It also educates employees to reduce the energy and water consumption. 2% of employees participated in the Sustainability Academy.

Collectively, these talent-focused efforts are designed to optimise individual experiences at Hongkong Land and create a thriving, prosperous business environment.

# TALENT ATTRACTION, RETENTION AND DEVELOPMENT

## 2023 ACHIEVEMENTS

### Long-term incentive reviews

With endorsement from the Remuneration Committee, Hongkong Land will roll out the Executive Director's Shareholding Scheme in 2024 whereby senior executives can purchase and hold shares in Hongkong Land. There is minimum holding requirement for each Executive Director, subject to their roles and responsibilities to Hongkong Land, and they are required to achieve the holding requirement within five years of the launch of the scheme.

There will also be a review of our long-term incentive plan in 2024, which will look at the plan's purpose, scope of coverage, value, and mechanisms. The plan will then be proposed by Hongkong Land's management and reviewed by the Remuneration Committee.

## HONG KONG

### Revamping the onboarding journey

Onboarding is a critical point in Hongkong Land's talent life-cycle. We introduced a comprehensive handbook in 2023 to help new hires navigate their new environment, an enhanced e-orientation process, face-to-face orientation, "Lunch & Learn" sessions to answer any questions and share experiences, a site tour to gain better knowledge about our premises, and a buddy system to foster new friendships from the first day at work. Setting our employees up for success is a key priority, and thus we aim to create a welcoming and supportive onboarding experience that puts employees' needs first. This streamlines the adoption of Hongkong Land's culture and processes and paves the way for a successful career.

## HONG KONG

### Revamped performance management cycle

We revamped our performance management review cycle with several new objectives in 2023:

- Further drive a culture of performance.
- Better alignment with and linkages to our HEROES core values.
- Drive talent development.
- Foster a continuous conversation and feedback culture.

As part of the revamp, we hosted briefing sessions and training classes to enhance self evaluation skills and provide guidance on conversations about effective performance. Guidebooks and a system upgrade were also developed to make the process seamless. The system now extends to all levels of staff, with appraisal reviews conducted annually. We also value agile conversations to manage employee performance and development in a regular and continuous manner throughout the year.



**Setting our employees up for success is a key priority,**

and thus we aim to create a welcoming and supportive onboarding experience that puts employees' needs first.

# TALENT ATTRACTION, RETENTION AND DEVELOPMENT

## HONG KONG

### Continuous development with EEE

To further support our employees' growth and development, in 2023 we introduced a new EEE (Education, Exposure, and Experience) development module.

The programme begins with the identification of employee development needs. Every employee is given the opportunity to pinpoint up to two development areas per year, these are then explored through the EEE module, leading to holistic personal and professional growth.

We also provide comprehensive assessments to selected executives. We held a 360 degree review for 14 executives during the year, and launched a Development Centre, with seven executives invited to take part in assessments which included case studies, role play exercises, cognitive testing, and competency interviews.

The three components of the EEE module are:



#### Education

- Based on identified employee development needs, curated learning modules from LinkedIn and Go1 are provided to all employees monthly to drive a continuous learning culture.
- For more extensive learning and skills, we partner with educational institutions including INSEAD and IMD to develop and deliver joint training programmes for our staff. These include online and in-person training that focuses on developing professional and leadership capabilities.

Through these offerings, our employees were able to accumulate up to 41 training hours in average.



#### Exposure

- The Hongkong Land sponsorship scheme enables and encourages our employees to attend top-tier education institutions, conferences, talks, and workshops in the hopes that they will explore best practices outside of the Group, learn from different thought leaders, integrate new ideas, and apply their learning.
- We foster team-building and bonding across the organisation and host regular luncheons with our Executive Directors.
- Development of our forthcoming Mentorship Programme, which will connect and support employees, allowing them to establish relationships with experienced colleagues and gain professional advice.



#### Experience

- A number of initiatives give our employees experiences that are typically out of reach in their daily job functions. With IE&D and sustainability being topical current issues, colleagues from different teams are actively encouraged to join initiatives related to these topics. We also opened up our Annual Dinner committee to employees in 2023. Collaborating with colleagues from different functions and backgrounds allows everyone to learn new skills and gain invaluable exposure and perspectives that they may not encounter in their daily work. A total of 51 people took part in these initiatives this year.

Hongkong Land received the Excellence in Retention Strategy – Gold Award at the HR Distinction Awards 2023, organised by Human Resources Online. This award recognises our efforts in developing and enacting retention strategies and creating a positive work environment that prioritises employee satisfaction and engagement, through a competitive total rewards package, opportunities for staff career growth and by fostering a culture of collaboration and teamwork.



# INCLUSION, EQUITY & DIVERSITY



IE&D is vital to our daily operations and 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.

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 Human Resources. 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 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 female Executive Director. A working committee of 12 people and 37 volunteers has also been appointed from across all levels of the Group to ensure 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 discussions 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 documented in 2023, setting out how competitiveness relates to compensation. The philosophy covers all Hongkong Land employees and sets out a clear mechanism, 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 adopt fair pay practices between male and female doing equal work or work of equal value. We establish structured pay system that is free of sex bias and identify and minimise any gender pay gaps, which provides equal employment opportunities and enhances employees' engagement.

## 2023 ACHIEVEMENTS

Hongkong Land's first-ever female Executive Director was appointed in 2023. The Group also hosted 14 events and five learning courses and initiated two policies linked to IE&D. These initiatives included all our employees, their family members and our tenants and business partners, reaching a total of 5,164 people and delivering 3,459 learning hours in total.

These initiatives... reaching a total of 5,164 people and delivering 3,459 learning hours in total.





# INCLUSION, EQUITY & DIVERSITY

## IE&D training courses

Hongkong Land provides our employees with access to comprehensive IE&D training courses and workshops designed to foster a culture of inclusivity across the Group.

A workshop for our top leaders held this year encompassed the four cornerstones of IE&D: Valuing Variety, Inclusive Decision-making, Taking Initiative, and Establishing Clear Boundaries. This was supplemented with an online refresher called "Five IE&D Digital Nudges" that gave gentle reminders of key learning points and included social experiments in which they could participate.

For our managerial staff, we developed a five-module course to help them develop new habits around inclusivity and showcase inclusive behaviours in our workplaces, giving our managers the skills and knowledge needed to create a welcoming work environment for all.

There was also a specialised training course held in collaboration with INSEAD for our female leaders. The objective was to provide enablers to allow these leaders to progress up the leadership ladder and discuss the systemic, cultural and structural issues that must be overcome in order to progress. In addition to being course-based, the training also encompassed mentoring and coaching, and included managers in discussions, helping create understanding of the challenges that hold women back and teaching managers how to sponsor female leaders in the future. 2.5% of employees participated in this training course.

To add weight to our IE&D policies, Hongkong Land also launched an e-learning programme for all employees on how to prevent sexual harassment in the workplace.



... the training also encompassed mentoring and coaching, and included managers in discussions, helping create understanding of the challenges that hold women back and teaching managers how to sponsor female leaders in the future.

# INCLUSION, EQUITY & DIVERSITY

## IE&D Events

Hongkong Land held 14 IE&D events in 2023, attended by 5,164 employees, family members and business partners. These 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.

On 8 March, Hongkong Land celebrated International Women’s Day for the first time across all our regions, with each region doing something special for our female colleagues. In Hong Kong, we held a Lunch & Learn session with senior leaders discussing how everyone can embrace equity. In the Chinese mainland, we held a “Be Yourself” campaign, with all colleagues invited to remove female stereotypes from a “stereotype wall”, after which female employees were given the choice of receiving a traditional Chinese medicine massage and acupuncture moxibustion, or participating in a miniature landscape-making workshop. In South Asia regions, our female colleagues were presented with gifts and cards with a sustainable focus.



Hongkong Land held 14 IE&D events in 2023, attended by

**5,164 employees,  
family members and  
business partners.**



## Ageism

To commemorate Ageism Awareness Day on 20 October, Hongkong Land collaborated with the Women’s Foundation Hong Kong to host a thought-provoking panel discussion, which was broadcast to all our offices in all regions. The conversation shed light on the often-overlooked issue of age-based discrimination, exploring societal misconceptions and stereotypes surrounding age. It also emphasised the importance of challenging these biases and promoting inclusivity across different generations. In Malaysia, our office held an Ageism Tree Initiative, creating an exhibit featuring trees adorned with tags bearing participants’ thoughts and experiences related to age, ageing and ageism.

## Enhanced Employee Assistance Programme

Hongkong Land recognises that stress may stem from the lack of a social support system or lack of information. To combat these drivers of stress, we appointed a new service provider for our Employee Assistance Programme, a 24-hour, seven-day-per-week counselling and consultation hotline for our staff and their immediate family members. The new service provider offers more diversified support and services, from counselling and life coaching to “work-life” services such as referrals for legal, financial and other services, resources for child and elder care solutions, and others. The hotline makes it easy for our staff and their immediate family members to reach out via a phone call or send a text message any time there is a need. All conversations are kept strictly confidential.



# INCLUSION, EQUITY & DIVERSITY

## HONG KONG

### 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 46 carers and children and encouraged conversations, connections and support mechanisms for parents.

We now offer secondary carer leave for female colleagues whose spouse in a same-sex marriage is pregnant, embodying our commitment to foster 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.

### Working Mom & Dads

In August, we invited employees' children to our office to show them what happens during a typical working day and help the children better understand our work. Our colleagues and their kids toured our properties and played property development-related games, for example Lego building, architecture-related colouring and decorating building-shaped cookies.



**We continued to encourage events such as the Hongkong Land Family Day, which this year welcomed 46 carers and children** and encouraged conversations, connections and support mechanisms for parents.

## THE CHINESE MAINLAND

### Family Summer Fun Day

On 30 July, employees and business partners attended a fun day to promote work-life balance, with 120 adults and children participating in a basketball game, tug of war, a wheelbarrow race, and a watermelon eating competition.

## SOUTHEAST ASIA

### Singapore "IE&D Kids and I Day"

On 21 June, the Singapore office held a "IE&D Kids and I Day" event to engage working parents and demonstrate support for a healthy work-life balance. Parents brought their children to work for a day, with everyone participating in a "photo hunt" activity at Citylink Mall, followed by lunch and a building competition where teams designed a future Hongkong Land building using recyclable materials.



# EMPLOYEE ENGAGEMENT



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

Starting in 2022, we began conducting annual engagement surveys 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. In 2023, the survey received a 96% response rate from staff across all our regions, with an overall engagement score of 81 (against a global benchmark of 75).

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, and general staff to ensure awareness of staff engagement levels and the related strengths and opportunities. Action plans are then developed and effectiveness tracked regularly to ensure that areas for improvement are addressed. In our pursuit of continuously elevating our employee engagement level, in 2023, we identified two pivotal areas of focus for each department. We also incorporated employee engagement as a critical metric in our 2023 performance objectives for all department heads. The lessons learned from stakeholder engagement are systematically disseminated across the Group through debriefing sessions.

Hongkong Land also 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 staff mobile application has several functions that facilitate staff communication:

- The inspire : aspire Corner allows staff to view Hongkong Land's vision, mission and values, up-to-date news on featured topics, and receive people-related updates.
- The HR Corner features e-learning topics. Team members can participate in various programmes that help enhance their knowledge and skills.
- Our HEROES Recognition Programme – Colleagues can give timely recognition to others who demonstrate behaviour in line with the Group's HEROES values.
- The Property Management Corner – Team members can check their schedules and access the latest editions of the newsletter.



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





# EMPLOYEE ENGAGEMENT

## STAFF COMMUNICATION CHANNELS

Hongkong Land's various communications channels allow staff at all levels to make comments, give feedback and provide suggestions in order to deepen their engagement levels.

**The Staff Communication Council** – An open platform that allows administrative staff to raise their comments and suggestions to the Chief Executive and Executive Directors, Human Resources Department, and discuss solutions to address common staff concerns.

**Quarterly Management Meetings** – These allow managers to directly interact with the Chief Executive. At these meetings, the CE shares updates on the Group's vision and direction, while Q&A sessions allow managerial staff to chat with the CE.

**Dialogue with the CE** – A townhall-style meeting held every six months for staff across all regions to hear updates from the Chief Executive and interact with him in Q&A session.

## AGILE WORK ENVIRONMENT AND EMPLOYEE BENEFITS

Hongkong Land understands that agility is a key organisational success factor in our post-pandemic world. To cater to the changing needs of people in terms of wellbeing and agility after the pandemic, we formally adopted hybrid modes of work in 2022, offering our staff the flexibility to adjust their working hours through work from home and flexible working hours. These help to heighten staff engagement and productivity and create an inclusive working environment and culture based on trust and outcomes rather than time spent in the office. In addition, we have allowed some employees to work on a part-time basis to fit their personal needs.

Long service awards are given every year to staff who have served Hongkong Land for 10, 20, 30, and 40 years. In 2023, 91 colleagues from Hong Kong, the Chinese mainland and South Asia received long service awards.



Hongkong Land's various communications channels allow staff at all levels to make comments, give feedback and provide suggestions in order to deepen their engagement levels.



# EMPLOYEE ENGAGEMENT

## 2023 ACHIEVEMENTS

### HONG KONG

#### Annual Dinner and Quarterly Management Meeting

Emerging from the COVID-19 pandemic, Hongkong Land prioritised unity across our organisation, holding large-scale events such as our Annual Dinner and Quarterly Management Meeting. The latter provided a comprehensive overview of our business and operations, fostering knowledge sharing, collaboration and helping form enduring connections between our employees. The Annual Dinner was a celebration of talent, unity and achievement, where awards and recognitions for our tenured employees and “superheroes” were celebrated, paying tribute to their unwavering dedication and enduring spirit over the years.

#### Revamped Employee Recognition Programme

Hongkong Land values the crucial contributions made by our employees. To reinforce our values and build employee engagement, in 2023 we revamped our employee recognition programme, aligning it with our HEROES values. This programme now recognises behaviour that is in line with our values, and expresses gratitude to employees who show unyielding commitment. The rewards programme now includes monthly awards, quarterly awards and the prestigious annual Superheroes Awards. Our awardees are rewarded with vouchers, cash prizes and certificates, with the “Superheroes” recognised on stage at our Annual Dinner.



Partnering with Kadoorie Farm, we also enacted a large-scale, long-term native species tree planting activity **aiming to shore up Hong Kong’s ecological resilience.**

#### Sustainability Events

Initiatives in 2023 included a guided tour of several of Hong Kong’s pioneering recycling business parks – the EcoPark visitor centre, the Hong Kong Battery Recycling Centre and WEEE-PARK, offering insights into the parks’ sophisticated recycling processes and their beneficial environmental and economic impacts. Partnering with Kadoorie Farm, we also enacted a large-scale, long-term native species tree planting activity aiming to shore up Hong Kong’s ecological resilience. Our staff were also invited to screenings of a sustainability documentary called “Beyond Zero”, outlining the transformation of a billion-dollar company into an environmentally sustainable enterprise.

#### Christmas Bazaar

Partnering with Marketplace, Hongkong Land organised our first Christmas Bazaar as a festive treat for our employees. Participating staff enjoyed Christmas snacks and drinks and enjoyed a festive-themed shopping experience with their peers, with steep discounts on various products.



# EMPLOYEE ENGAGEMENT

## SOUTHEAST ASIA

### Feedback initiatives in Singapore

Last year's employee engagement survey produced an important improvement area: "Seeking feedback". This year, we launched two feedback-related initiatives. The first was quarterly "Meet the ED" sessions, a platform where our Executive Director shares updates and news from across the Southeast Asia region, and where staff can ask questions, make enquiries and anonymously suggest areas of improvement.

The next is an online feedback form, created for staff to submit feedback on any work-related matters anonymously. The form is always available online and is reviewed quarterly.

### SEASAW makes a splash

The Southeast Asia Sustainability and Wellness (SEASAW) committee was set up in 2022 to promote sustainability and wellness activities in Singapore. This year, SEASAW held several fun engagement events, including quarterly beach clean-ups to combat ocean pollution. It also held several sustainability talks on topics including sustainable lifestyle habits and making sense of food labels.

SEASAW also initiated a workplace-based sustainability internal recycling platform via Sharepoint – participants were encouraged to buy, sell or give away items that they no longer needed but that were still in good condition. The platform also provided staff with tips and ways to contribute to sustainability in their daily lives.



# 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 2023. Unfortunately, there were six contractor fatalities at our construction sites: five in the Chinese mainland and one in Indonesia. In response to these tragic events, we are developing a comprehensive new site safety management system which includes safety checks, evaluations, project management plans, and

departmental safety standards. Each construction site will also now have on-site safety monitoring provided by a full-time external safety consultant.

We are setting up a Safety Investigation Committee to thoroughly investigate and review the recent fatal incidents; and are changing our safety reporting structure and procedures to report all fatal accidents, serious incidents and near misses in a timely manner to increase transparency. We are also reviewing the feasibility of formalising daily safety inspection reporting procedures and channels to strengthen site safety monitoring and control.

Moving forward, we will be 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. We will also be sharing and promoting good workplace safety practices across the Group and 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 are implementing comprehensive safety incident investigations and a stricter penalty scheme for both internal staff and external parties; sending messages to workers' families regarding any safety awards or unsafe acts; and arranging tours of Gammon 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 in 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 2023.







# 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.

One recent example of a recommendation: An auditor found that the lock and chain used to secure a sprinkler control valve in the open position was damaged. It was noted that there was no immediate danger, but we immediately rectified the situation by installing a new chain and padlock to secure the valve to avoid the valve accidentally being closed which would deactivate the system.

## OHS TRAINING

Our Connect platform offers on-the-job OHS training on topics such as working at height, fire safety, electrical work safety, safety on 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 2023 we delivered 2,494 OHS training hours for all Property Management staff and 206 on-site workers with e-learning and in-person class training modules.




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# OCCUPATIONAL HEALTH AND SAFETY

## 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 or 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 2023 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 2023.



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# OCCUPATIONAL HEALTH AND SAFETY

## 2023 ACHIEVEMENTS

### HONG KONG

#### Prioritising Health and Safety

Hongkong Land has consistently pledged to make and maintain significant progress on our health and safety initiatives. We believe that work-related incidents and occupational diseases are neither determined by fate nor unavoidable, and thus continuously strive to build a strong culture of prevention to eliminate risks that could lead to incidents at work.

To meet this responsibility, we have gone beyond compliance with the Occupational Safety and Health Ordinance and other relevant Hong Kong legislation. Hongkong Land's Occupational Health and Safety Management System has now earned ISO 45001 accreditation in our Hong Kong, Singapore and Jakarta portfolios, as well as in some building of our Chinese mainland portfolio.



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**has now earned ISO 45001 accreditation**

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#### Hongkong Land wins gold at the Best Property Safety Management Awards

LANDMARK in the Central Portfolio won Gold for Occupational Safety and Health at the tenth edition of Hong Kong's Best Property Management Awards. The award was given in recognition of our outstanding achievements in implementing our extensive safety management system, and in maintaining a structured monitoring scheme regarding the safety performance of our sub-contractors.



#### Alexandra House Property Management won two significant awards at the Occupational Health Award

Alexandra House received the Grand Award for Joyful@ Healthy Workplace and Gold Award for Workplace Mental Health Award at The 18th Occupational Health Award 2023. With over 570 projects submitted for these awards, we are grateful to have been selected as the recipients of the highest honours in Hong Kong, recognising our commitment on providing a safe and healthy working environment for our employees.



# OCCUPATIONAL HEALTH AND SAFETY



## THE CHINESE MAINLAND

### Medical examinations for contractor staff

In 2023, we launched a campaign across our Chinese mainland properties to provide medical examinations for on-site outsourced staff from our service contractors – mostly frontline cleaners, security guards and repairpersons. Covering seven cities, 13 sites and over 400 people, this initiative received high praise from our contractors. Hongkong Land is the first and only property management Group in the Chinese mainland to provide such services to the staff of outsourced service contractors.

### Air conditioner filter cleaning at the Ring Centre

In April and May, the Ring Centre provided a free-of-charge air conditioner filter cleaning service to households, aiming to clean and disinfect their air conditioners, reduce the growth of bacteria, extend the service life of the air conditioning equipment, and improve energy efficiency.



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## SOUTH ASIA



### Performance award for One Raffles Quay

One Raffles Quay received a Gold “WSH Performance Award” at Singapore’s Workplace Safety and Health Awards 2023. This award recognises companies that have implemented sound safety and health management systems, and that have gone to extraordinary lengths to safeguard their employees and contractors across all their worksites.

### Zero safety-related incidents at Velaris Residences

An awards ceremony was held at our Velaris Residences project in Manila to celebrate reaching a significant milestone: 1.2 million safe man hours. Attended by officials from Hongkong Land and our joint venture partners, the ceremony honoured the 15 contractors who helped achieve this milestone. They were given certificates and tokens of appreciation for their contributions to promoting safety at the site, which have ensured that no worker has been injured or affected by any safety incidents.

# WELLNESS



Keeping pace with the tectonic 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.

## WELL HEALTH-SAFETY RATING

In addition to maintaining our WELL Platinum certification for our headquarters, in December 2023, all 12 buildings in the Central Portfolio were awarded a WELL Health-Safety Rating. We achieved credits 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.

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.



...a comprehensive wellness programme with a core focus on physical, mental and family wellbeing and the importance of a healthy workplace.

# WELLNESS

## PHYSICAL WELLNESS ACTIVITIES

To promote physical fitness, we sponsor monthly fees for gym plans or exercise classes attended by our employees. We have also established various sports interest groups, in which employees come together regularly for training sessions or friendly matches, bolstering their health and fostering team spirit. This approach underscores our commitment to holistic health, promoting an active lifestyle and creating a delicate work-life balance.

With the full cessation of pandemic-related restrictions this year, in-person wellness activities resumed. We organised a variety of activities, from physical and mental health talks to exercise classes, workshops, interest classes, and health news and tips in different regions. In Cambodia for example, HLHL put on yoga, meditation and Zumba dance classes to boost staff wellness and health awareness; while in Hong Kong, we organised various workshops, including high-intensity interval training, aroma dehumidifier lamp-making, and DIY chocolate making. Aligning with World Mental Health Day in October, we organised "Happy Mental Wellness Month" during which a variety of activities were held to promote the importance of mental wellness among staff.

## MENTAL WELLNESS ACTIVITIES

We organised mental wellness workshops and developed a mental self-care calendar for staff to follow. To provide proactive health care, we distributed fruits on a weekly basis that are believed to relieve stress and arranged complimentary medical check-ups for all Hongkong Land employees. We also hosted Wellness Days, inviting health practitioners to perform vital health checks and promote awareness about the importance of regular health assessments amongst our staff. We provided nutrition tips designed to improve work performance, giving lists of which foods to eat and which to avoid to maximise focus and improve moods as well.

Fifteen staff volunteered to become Heart2Heart Advocates, receiving professional training and becoming certified in mental health first aid. Their role is to provide support and guidance for colleagues and help them seek out professional mental health resources and support when needed.

We have also established a health-oriented mission and ongoing communications with our tenants and building occupants, making them aware of available health resources, programmes, amenities, and policies.

## TENANT HEALTH & WELLBEING

We continued to provide a safe and hygienic environment for tenants, customers and all building users. Measures taken include reducing surface contact via touchless doors, faucets and soap dispensers; and applying TiO<sub>2</sub> nanocoating on high-touch surfaces, and ultraviolet disinfection on escalator handrails and AHUs. We use sensors to monitor air quality and improve ventilation quality. All our buildings also have approved and regularly scheduled cleaning plans, an emergency management plan, a business continuity plan, a legionella management plan, and a moisture and mould management plan.

We conduct assessments to identify risks and opportunities for improving the health and wellbeing of tenants. In Hong Kong, IAQ information of lobby and floors is closely monitored and available in the app "Centricity" for our stakeholders. Water quality test is carried out for all fresh water tanks at least once a year. Its report must pass at least ten parameters and indicate a good fresh water quality. Furthermore, our Property Management team spot checks three tenants by random yearly of each building whether tenants maintained their egress routes and lighting inside their premises in a good working order with records. The pest control is conducted in the common areas at least once every two months in each building as well.



This approach underscores our commitment to holistic health, promoting an active lifestyle and creating a delicate work-life balance.



# WELLNESS

## 2023 ACHIEVEMENTS

### HONG KONG

#### Staff Engagement Survey

Wellness-related questions are now included in our 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 have also invited feedback from our employees, asking them to suggest what type of wellness activities they would like Hongkong Land to organise.

#### WELL Health-Safety Rating Achieved for Forty-Five

In 2023, we transformed the previous Bankers Club atop Gloucester Tower into a new F&B space called “Forty-Five”, which successfully attained a WELL Health-Safety Rating from the International Well Building Institute.

This WELL Health-Safety Rating recognises Forty-Five’s achievements in five categories:

- Cleaning and sanitisation procedures
- Emergency preparedness programmes
- Health service resources
- Air and water quality management
- Stakeholder engagement and communication

This certification is an official recognition of our commitment to health and safety in the operation and management of our facilities.

#### “Say Yes to Breastfeeding”

Hongkong Land is committed to offering family-friendly 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 2023, thanks 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.




**We have also invited feedback from our employees,** asking them to suggest what type of wellness activities they would like Hongkong Land to organise.

# WELLNESS

## HONG KONG

### Happy Mental Wellness Month

To promote mental wellness and empower our colleagues to lead happier lives, Hongkong Land echoed Jardines Mental Wellness Month with a series of activities to support and help staff incorporate mental wellbeing into their daily lives. These included:

**Mental Wellness Month Kick-off Webinar** – The Group Managing Director and Chairman of MINDSET Hong Kong shared insights, along with our Mind HK ambassadors who discussed the various facets of the relationship between mental health and happiness.

**“Heal Your Soul – The Power of Mindfulness” Workshop** – An experiential workshop that enabled participants to experience the power of mindfulness via mindful eating, drinking, stretching, and opening up the five senses.

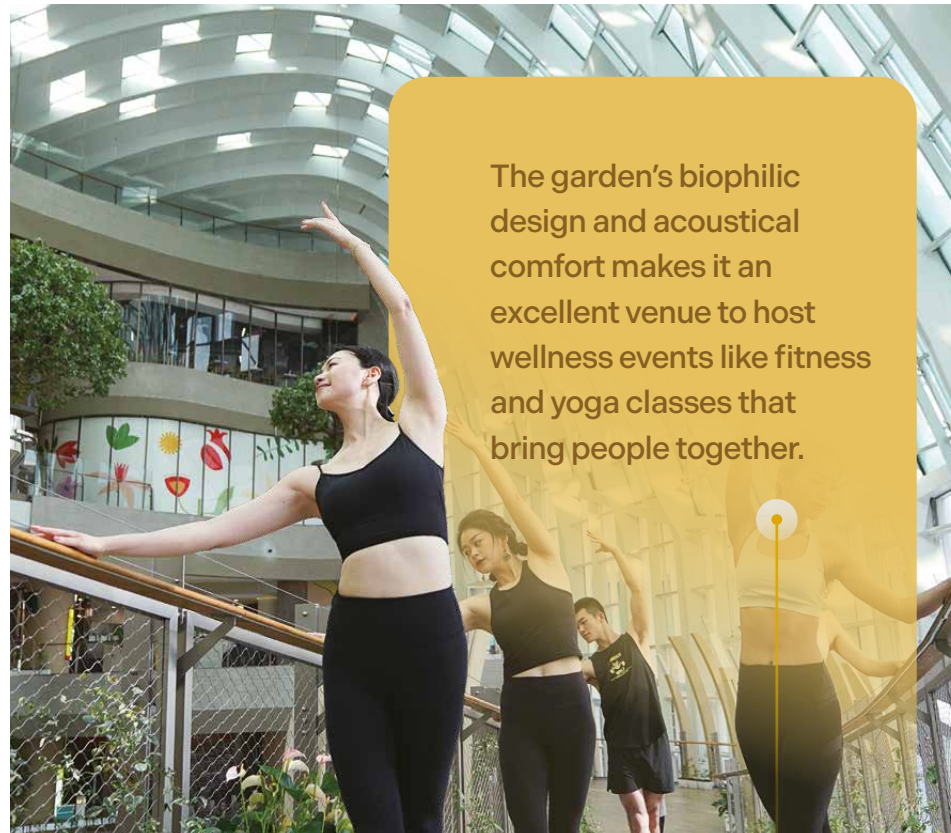
**“Green Cooking & Mindful Eating Experience” Workshop** – With the help of a vegetarian chef, participants learned how to create a healthy dish that boosts one’s metabolism and helps cleanse toxins. They then relaxed and mindfully enjoyed the meal, reconnecting with their senses and finding inner peace and joy.



## THE CHINESE MAINLAND

### Indoor botanical garden at The Ring, Chongqing

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 and acoustical comfort makes it an excellent venue to host wellness events like fitness and yoga classes that bring people together, creating a culture and community that aspires to mindful and healthy living.



The garden’s biophilic design and acoustical comfort makes it an excellent venue to host wellness events like fitness and yoga classes that bring people together.



# WELLNESS

## SOUTH ASIA

### Bayspace

Located in Marina Bay Financial Centre, Bayspace provides solutions that facilitate flexible ways of working and collaborating that are tailored to a diversity of tenant needs. Aside from offering an array of physical spaces, including mid- to large-sized dedicated suites and project, meeting and event rooms, Bayspace offers access to "By the Bay" wellness-focused facilities and events, which include:

**The Bayspace Community:** A series of curated activities and collaborative events, often focused on sustainability, that provide opportunities for meeting new people, learning new things or contributing to a meaningful community activity.

**Bayfit:** Activities including high-intensity fitness workouts, dance classes and wellness events that help keep tenants motivated to stay active and healthy in mind, body and spirit.

**Baydine:** A wide selection of F&B outlets offering anything from healthy vegetarian options to coffee shops to fine dining.

**Baygreen:** A sustainability resource offering tips and ideas for a sustainable lifestyle, a list of recycling point and donation box locations, and sustainability events in which tenants can get involved to create positive impacts.

### Philippines wellness challenge

This year's wellness activity involved a steps challenge, the main objective of which was to promote and encourage a healthy lifestyle for employees through walking. Each employee was given a weekly quota, either 35,000 or 70,000 steps per week. Every month, individuals sent their results to the Human Resources Department. Those who qualified and met the cumulative target number of steps were rewarded with gift vouchers during our quarterly townhall meeting. To encourage employees to continue with their steps challenge, the department also organised a quarterly Zumba and step challenge group activity, with about 50% of participating in the steps challenge, a significant turnout rate.



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Every month, individuals sent their results to the Human Resources Department.



# 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.



Introduction

Progress Towards 2030 Targets

Climate & Economic Resilience

Inspirational Connections

Operational Excellence

Vibrant Communities & Cities

Appendices

# CORPORATE SOCIAL RESPONSIBILITY

TOGETHER –  
FOR THE NEXT GENERATION



## ADVANCING OUR COMMITMENT TO THE COMMUNITY

Hongkong Land continued to demonstrate our commitment to the community through economic contributions, community investment and volunteer services this year. With various initiatives to inspire and accompany the younger generation during their childhood and young adult phases, and assist economically disadvantaged families, HOME FUND aspired to lead a vibrant community.

### HOME FUND ACHIEVEMENTS IN 2023

#### YOUTH

HOME FUND seeks to address the root causes of poverty by sponsoring projects in education, workforce development and social inclusion. These projects aim 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.



#### Strengthening the resilience of "hidden youth"

HOME FUND collaborated with Hong Kong Christian Services to provide support to 360 hidden and high-risk socially withdrawn students by funding a programme called "BLOG' Hidden Youth Career And Life Development Service". The programme provides early intervention support for young people in school and remedial initiatives for hidden youth which assist them in leading an independent life, aiming to develop their talents and build confidence and motivation to improve their social connections. The HERE2HELP volunteer team also engaged in career workshops during the year, helping to rebuild the students' workplace competencies, ultimately motivating them to lead sustainable, productive lives.



#### Giving a helping hand to children with chronic illnesses

HOME FUND supported Ronald McDonald House Charities® Hong Kong Limited's "Alternative Schooling Scheme" that serves underprivileged children suffering from critical illnesses. More than 190 child patients benefitted from the scheme in its first year, with an estimated 220 patients expected to be served in the second year. The children receive regular academic support and career guidance from qualified teachers to ensure they are caught up with age-relevant academic developments.



# CORPORATE SOCIAL RESPONSIBILITY

## TOGETHER – FOR THE NEXT GENERATION

### Offering comprehensive support to children with special educational needs

In the belief that each child is unique and has undiscovered talents and potential, HOME FUND supported the Changing Young Lives Foundation's "Academic Support and Study Navigation for Primary Children" programme this year. Over 60 children with special educational needs and their caretakers benefitted from this programme. It offers early intervention and timely support to navigate the study challenges for children with special needs in mainstream schools and helps enhance their overall learning capability. Next year, we expect that this programme will help 110 other children.

### Guiding youth in their career journeys

Supported by HOME FUND, the Salvation Army's "Project Dignity" assisted 130 disadvantaged young people with mild to medium disabilities. The programme provided vocational training, counselling, job placement experience, and job matching, further supporting young people in identifying a pathway to lead a sustainable career. The youth's talent assessment and evaluation reports will be provided in this programme, and the case manager will follow up with trainees after job matching and placement.

HOME FUND also supported the "Beautiful Hong Kong – Young Eco Guide" programme, in which 450 youths from economically disadvantaged backgrounds received training to guide the public on eco-tours of Hong Kong.





# CORPORATE SOCIAL RESPONSIBILITY

## TACKLING SOCIAL ISSUES RELATED TO HOUSING CHALLENGES

### HOME FUND ACHIEVEMENTS IN 2023

#### HOUSING



#### Providing transitional shelter and overcoming hard times with youths in need

Light Be's "Youth Light Home" project served more than 50 young people between the ages of 18 and 29 in 2023. The project's Youth Light Home apartments provide safe shelter for young people referred by social workers who are in a transitional phase between education and employment. Guided by social workers in tailor-made counselling sessions, the programme enhances the life skills of young people and gives them the capability and confidence to break out of short-term poverty cycles.

#### Establishing an extended community hub for sub-divided households

HOME FUND supported Caritas Hong Kong to create an "extended living space" for families living in sub-divided units in Tsuen Wan this year. After receiving professional project consultation services from Hongkong Land volunteers, the former staff quarters at the Tsuen Wan Wet Market was transformed into "Our Common Home – Extended Living Space for Sub-divided Unit Residents in Tsuen Wan". This community hub is well-equipped with facilities for daily living, including study areas, function rooms, a kitchen, and laundry facilities. Around 3,000 individuals from 900 families are expected to benefit from this community hub over a period of three years.



# CORPORATE SOCIAL RESPONSIBILITY

## TACKLING SOCIAL ISSUES RELATED TO HOUSING CHALLENGES

### Providing a collaborative learning space for economically disadvantaged children

HOME FUND funded the Caritas Mok Cheung Sui Kun Community Centre, providing support to students and parents residing in sub-standard housing. Our assistance helped to create a new 3,500 sq ft multi-media room, converting it from a library to an extended collaborative children's learning space. The room has information technology equipment and other facilities for children and families living in sub-divided flats. On top of this hardware support, the space provides training programmes for the families, helps build the children's physical strength and offers parental training courses.



### Supporting low-income Families in a Holistic Approach

HOME FUND collaborated with the Chinese YMCA of Hong Kong during the year to launch the "Youth to Fly" programme, a two-year initiative which supports over 2,200 beneficiaries including youths and their carers living in sub-divided units in West Kowloon area. The programme aims to enhance their academic level, strengthen their social skills and support their physical and mental wellbeing.



HOME FUND works with different NGOs to provide comprehensive support to

**more than 12,000 individuals who are facing complex housing challenges.**





# CORPORATE SOCIAL RESPONSIBILITY



## HOME FUND ACHIEVEMENTS IN 2023

### HOME FUND VOLUNTEERING IN 2023

Since HOME FUND's establishment in June 2021, the HERE2HELP volunteer team has brought energy and effort to meaningful causes by engaging Hongkong Land employees and connecting with their friends and family members. The team also works with Hongkong Land tenants and business units across the Jardine Matheson Group to maximise social impact.

Hongkong Land employees across all office locations contributed over 17,000 volunteer hours to initiatives benefitting more than 73,500 people during the year, a 200% increase in volunteer hours over 2022.

The Hongkong Land Volunteer Award recognises the contributions to the community of HERE2HELP volunteers. They include the Top 10 Volunteer Awards for individual volunteers, and Community Impact and Participation Awards for departments that actively participated in volunteer events throughout the year.

Hongkong Land's volunteering programmes cover a wide range of activities to engage our community and create a better future for the next generation.





# CORPORATE SOCIAL RESPONSIBILITY

## EDUCATION – Helping the next generation discover their future careers

In line with HOME FUND’s philanthropic strategy to enhance the upward mobility of young people, we partnered with non-profit organisations and local schools throughout the year, including Toi Shan Association College and Pentecostal Holiness Church Wing Kwong College. We also collaborated with one of our NGO partners, Hong Kong Christian Service, to organise a career workshop, a “human library” session and a job experience sharing session with volunteers who had different types of professional experience.



## ENVIRONMENT – Protecting our home together

With sustainability becoming an increasingly popular topic, in 2023 our HERE2HELP volunteers guided the next generation as they learned about the importance of environmental conservation. Our volunteers participated in both indoor and outdoor experiential workshops such as visits to Mai Po Nature Reserve, workshops at Ocean Park Hong Kong, and coastal and trail clean-ups at Golden Hill and Sheung Sze Wan Beach.



**Sustainability and ESG are important to us; through carefully curated experiential activities and ecological tours, our next generation will acquire valuable insight into environmental protection, biodiversity, climate change and ESG-related industries.**



# CORPORATE SOCIAL RESPONSIBILITY

## RESPONSIBLE CONSUMPTION – Learning to be a responsible consumer

HOME FUND collaborated with Fair Trade Hong Kong to organise a series of workshops on responsible consumption and production in 2023. The volunteers and beneficiary youths learned about the importance of supporting a responsible supply chain through participating in a chocolate tasting workshop and an energy ball-making workshop.

## MEAL DISTRIBUTION – Caring for people in need

Partnering with Pei Ho Counterparts, also known as “Sham Shui Po Ming Gor”, our HERE2HELP volunteers and their friends and family members took part in hot meal preparation and distribution events, serving street sleepers and low-income individuals in Sham Shui Po.



## ART AND CULTURE – Widening the horizons of the next generation

HOME FUND partnered with local artists and initiated a variety of art-related workshops in 2023 to enhance children’s exposure to art and culture. We collaborated with DC Charity Foundation to organise creative workshops for children from the Heep Hong Society and Po Leung Kuk. HERE2HELP volunteers also led children to visit the Pablo Picasso: Paintings in Glass exhibition at LANDMARK, helping them create their own Picasso-style masterpieces. We also organised events for children to help them learn the origins of traditional festivals and make festive food and ornaments like lanterns, rice dumplings and ice-mooncakes during important cultural events like Chinese New Year, the Dragon Boat Festival and the Mid-Autumn Festival.




HOME FUND organised different types of volunteering events in 2023 to stimulate the imagination of young students

**to discover new realms of creativity and understand different cultures in Hong Kong.**





# CORPORATE SOCIAL RESPONSIBILITY

## THE POWER OF HERE2HELP VOLUNTEER TEAM

 **400+**  
Volunteering Events

 **64%**  
Participation Rate

 **17,000+**  
Volunteering Hours

 **73,500+**  
Beneficiaries



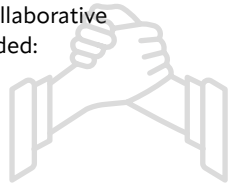


# CORPORATE SOCIAL RESPONSIBILITY

## HOME FUND ACHIEVEMENTS IN 2023

### PHILANTHROPIC EFFORTS ACROSS CENTRAL PORTFOLIO

Hongkong Land continued to extend partnerships with our tenants across the Central Portfolio to deliver the greatest impact for the community throughout 2023. These collaborative activities included:



### Celebrating the 50<sup>th</sup> anniversary of Jardine House

To celebrate the milestone 50<sup>th</sup> anniversary of Jardine House in 2023, HOME FUND arranged guided tours for secondary school students, to signature spots in the Central Portfolio where they learned about their historic backgrounds. For more information, please refer to "Jardine House 50<sup>th</sup> Anniversary" session on p.58.

### Promoting workplace inclusion alongside our tenants

Collaborating with one of our NGO partners, Dreams Come True Foundation, we organised a Workplace Inclusion Forum to promote social inclusion to tenants of the Central Portfolio. The participating corporations got to understand more about hiring of diversity candidates through success stories sharing sessions and meeting with youth during breakout sessions.



### The "Walk Up Jardine House" physical race returns

In 2023, the MINDSET Walk Up Jardine House reverted to a physical event after several years of being held virtually. Seven relay teams and four individual runners represented Hongkong Land, competing in the race and raising community awareness about the importance of mental health.

### Drago Cavallo exhibition at the Rotunda

HOME FUND supported a four-week Drago Cavallo exhibition organised by the DC Charity Foundation at the Rotunda in Exchange Square. HERE2HELP volunteers led an exhibition tour for children from Integrated Brilliant Education to inspire their creativity. The volunteers also guided children from Heep Hong and Po Leung Kuk to bring the Drago Cavallo sculptures to life with their creative designs at painting workshops.



# SPREADING JOY AND WARMTH DURING HOLIDAY SEASON

## Celebrating the joy of Christmas at LANDMARK

This year, LANDMARK celebrated the joy of Christmas and gave back to our charity partners at the same time. During the month of December, all proceeds from installation ticketing and merchandise sales at the LANDMARK Atrium went to charities including the Changing Young Lives Foundation, Make-A-Wish, MINDSET, and We R Family. Our HERE2HELP volunteers also assisted with merchandise sales and played games at the beautifully-decorated LANDMARK Christmas installation with children living in sub-divided units.



## Christmas Volunteering

To spread joy and warmth during the festive season, HOME FUND invited children and their families associated with two of our NGO partners, the Chinese YMCA of Hong Kong and the Christian Family Service Centre, to celebrate Christmas with our volunteers. The children enjoyed interactive games at our LANDMARK Christmas installation and made festive handicrafts with the volunteers. Our HERE2HELP volunteer team also assisted with logistics throughout our festive campaign.



## Christmas Trees of Hope fundraising campaign

The launch of HOME FUND's first-ever Christmas fundraising initiative, Christmas Trees of Hope, saw Hongkong Land's tenants and business partners show their support to those in need by sponsoring a Christmas tree in Hongkong Land's Central Portfolio. Thanks to generous donations from 28 of our tenants and business partners, HOME FUND raised over HK\$1.4 million in December. Donors intensified the Christmas spirit by having their colleagues creatively decorate their sponsored trees. Hongkong Land selected and awarded the three best-decorated trees, with the winners given awards at the LANDMARK Christmas Installation Launch Ceremony.



# CORPORATE SOCIAL RESPONSIBILITY

## HOME FUND ACHIEVEMENTS IN 2023

PHILANTHROPY IN THE CHINESE MAINLAND



**Setting up an art education centre at a rural school**  
HOME FUND supported a three-year project in Chengdu to serve 124 rural students at Foxing Town Primary School. The beneficiaries of this project included disadvantaged children and “left-behind” children lacking in parental care. The HERE2HELP volunteers helped upgrade and improve the school’s art facilities and created a dedicated space for art education, naming it “Star Island”.

### Creating a “Home of Love” for children undergoing medical treatment

In Chongqing, HOME FUND sponsored the design and renovation of a room at the Chongqing Medical University Children’s Hospital, naming it the “Home of Love”. The room offers a friendly space where paediatric patients and their families can receive homework tutoring, counselling and psychological support. Our volunteers visit Home of Love regularly and hold tutoring sessions with the children.

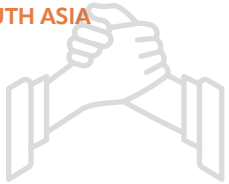




# CORPORATE SOCIAL RESPONSIBILITY

## HOME FUND ACHIEVEMENTS IN 2023

### PHILANTHROPY IN SOUTH ASIA



### SINGAPORE

#### Offering career training to young adults

HOME FUND collaborated with TOUCH Community Services Ltd, HCSA Community Services and the Metropolitan YMCA of Singapore to support socially and economically disadvantaged young people by enhancing their upward mobility and job readiness skills. These NGOs offered a wide variety of programmes to help these young people explore their interests and plan their future career paths. For instance, TOUCH's ADAPT programme builds at-risk youths' mental and emotional resilience and equips them with solid soft skills for future careers. More than 150 youths benefitted from the ADAPT programme through a skills workshop roadshow, experience sharing by different professionals and self-efficacy sessions.

#### Actively engaging in environmental conservation

Over 30% of Hongkong Land's Singapore colleagues contributed to four beach clean-up events in 2023. The HERE2HELP volunteer team, along with their friends and family members, helped clean several beaches including Changi Bay Point, East Coast Beach and Pasir Ris Beach. Activities like these effectively enhance awareness and distribute important messages about protecting the environment to the next generation.



# CORPORATE SOCIAL RESPONSIBILITY

## INDONESIA

### Empowering at-risk youth to build sustainable career pathways

The Learning Farm is an NGO which empowers vulnerable youths who lack job readiness skills. Our support of The Learning Farm helped more than 40 vulnerable and at-risk youths receive training in practical agriculture skills, language skills and entrepreneurship knowledge to put them on a sustainable career path.

## CAMBODIA

Collaborating with the Acleda-Jardine Foundation, we raised funds to build 11 primary schools in Cambodia, benefitting over 1,000 students. The Hongkong Land Cambodia office also donated computer devices to the schools for teaching purposes.



## MACAU

ONE CENTRAL Macau partnered with the Macau Child Development Association (MCDA) as their designated charity partner in 2023. The mall also encouraged shoppers to be generous and support a Christmas charity booth, with proceeds from the sale of holiday gifts, including gingerbread men Christmas cookies, glass painted bottles, scented wax tablets and more going directly to the MCDA.

## THE PHILIPPINES

The Hongkong Land HERE2HELP volunteer team in the Philippines participated in a wide variety of community events in 2023, including a blood donation drive, tree planting and a Christmas celebration for 50 children with special needs. Our Philippines office also donated essential supplies to 300 families affected by natural disasters.

## MALAYSIA

We supported a school canteen improvement project in Malaysia at SJKC Forest Heights, a government-aided primary school. A rapid increase in the number of students enrolled at the school meant the school canteen had to be enhanced to give the students a leisure area and a place to eat during breaks. The new canteen now has sufficient space for students and teachers to have lunch together and also provides a safe place to study.



# 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 and adopt energy-saving designs to reduce electricity costs for future occupants.

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. In addition, we offer spaces for community projects in our buildings free of charge to support volunteering programmes and social enterprises on an ongoing basis, including the "hearty bag" packing initiative at Exchange Square, joint volunteering workshops which are held rent-free in Jardine House.



In addition, we offer spaces for community projects in our buildings free of charge to support volunteering programmes and social enterprises on an ongoing basis...



- Introduction
- Progress Towards 2030 Targets
- Climate & Economic Resilience
- Inspirational Connections
- Operational Excellence
- Vibrant Communities & Cities
- Appendices



# NEIGHBOURHOOD CONNECTIVITY

## 2023 ACHIEVEMENTS

### HONG KONG

#### A record-breaking canned food mosaic

In a huge collective effort, Hongkong Land staff took part in a unique Jardine Group-wide volunteering event, creating the world's largest canned food mosaic. About 16,000 cans were used to create a mosaic image of Jardine House at the Rotunda in Exchange Square. After the mosaic was completed, all 16,000 cans were donated to beneficiaries of HOME FUND and mental health NGOs in Hong Kong.

### THE CHINESE MAINLAND

#### Welcoming outdoor children's theatre to Beijing

In early September, in collaboration with the China National Theatre for Children (CNTC), WF CENTRAL hosted the CNTC's "Blooming & Sailing Season Two" opening ceremony, followed by a series of performances of "The Lord Rabbit", the Chinese mainland's first outdoor immersive theatre production. The performances were given for the community and took place on the GREEN.

The mall also partnered with 14 in-house F&B tenants to offer exclusive children's promotions until the end of the year. The shows brought in more than 200 families and media representatives, while hundreds of customers watched the show from outside the site, giving the whole neighbourhood an unforgettable Mid-Autumn Festival experience.

#### Shanghai

Our West Bund project is designed with above-ground pedestrian bridges that connect the development's various plots. This system of corridors serves as a network of commuter passageways between the subway station and high-rise office buildings, creating seamless connections with the public transport station and the offices along the line. This link will remain fully open during rail transit operating hours, increasing accessibility and lowering transportation costs for those in close proximity to a transit station.

The mall also partnered with 14 in-house F&B tenants to offer exclusive children's promotions until the end of the year.



# NEIGHBOURHOOD CONNECTIVITY

## 2023 ACHIEVEMENTS

### SOUTH ASIA

#### SINGAPORE

In support of the Singapore Land Transport Authority’s efforts to enhance urban liveability through walking and cycling, Hongkong Land made 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, is 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 sustainable transportation options such as car sharing.



#### INDONESIA

##### Anandamaya Residences volunteer initiatives

To give back to local communities and improve their economies, our Anandamaya Residences project has supported a local waste bank since 2021. Our teams collect and segregate recyclable waste generated in the building, including plastic and cardboard. The collected waste is then given to the waste bank to be upcycled and sold. This initiative distributes approximately 250 kg of plastic and cardboard waste per month.

In the summer, Anandamaya Residences volunteers collaborated with the Karet Tengsin district in Jakarta to help address a pressing local concern – impaired growth and development in infants due to malnutrition. The volunteers contributed to eradicating this issue in the community by donating essential nutrition items such as rice, cooking oil, milk, and eggs – helping to permanently change the lives of 13 vulnerable infants and their families.

##### Asaya Township contributes to traffic safety

The annual Indonesia Traffic Safety Campaign aims to raise awareness in communities about the significance of safe riding. Volunteers from our Asya Township project delivered this programme to 82 students at a vocational high school in Jakarta, educating them on riding standards, factors that cause road accidents, safety, and defensive riding. The students were enthusiastic and active participants during the entire session.



# NEIGHBOURHOOD CONNECTIVITY

## 2023 ACHIEVEMENTS

### SOUTH ASIA

### THE PHILIPPINES

#### Classroom refurbishment project

This year, our staff took part in the 2023 Brigada Eskwela project, a government-initiated programme to refurbish existing classrooms in different barangays (neighbourhoods). Our team helped to transform learning spaces at Tingub National High School by repainting the classrooms, the ground floor hallway and toilets of the school, and donating a new television and additional materials to paint five further classrooms. This work created a refreshed learning environment for the school's 500 students.

#### Raising sustainability awareness in youth

Our Mandani Bay project opened its doors to students this year, hosting a site visit and sustainability talk. The visit began with an in-depth discussion on the project's green building and sustainability-focused features, followed by a site tour where the students witnessed these features in action. The visit taught them about the significance of sustainability, hopefully influencing them to become stewards of the environment when they become the next generation of professionals – especially those specialising in engineering and construction.



The visit taught them about the significance of sustainability,

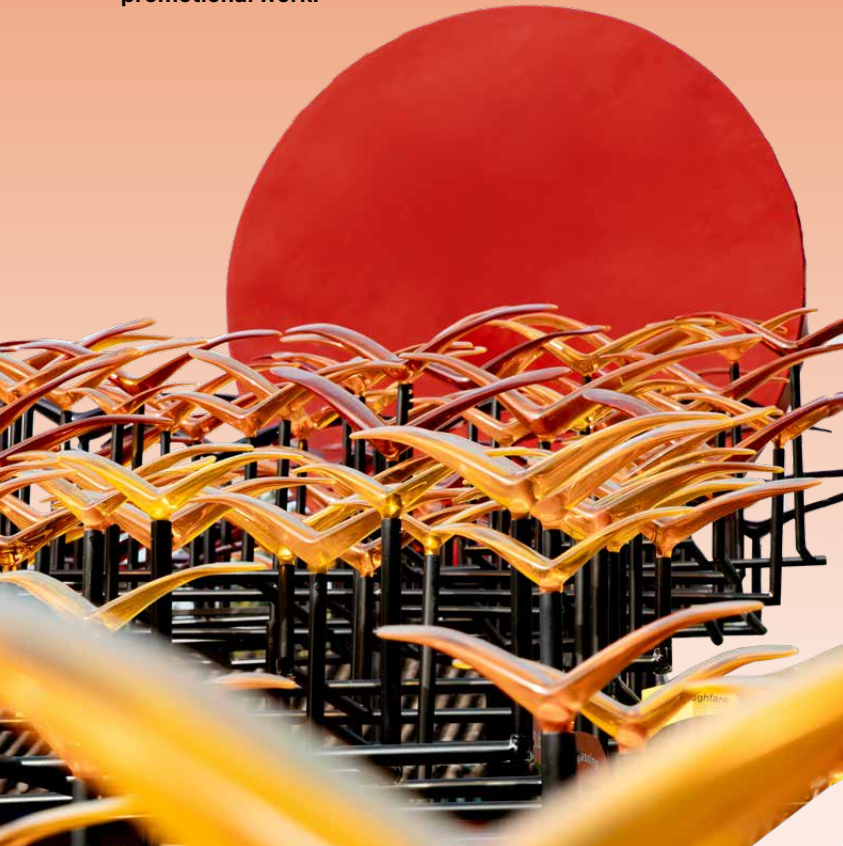
**hopefully influencing them to become stewards of the environment when they become the next generation of professionals.**

# ARTS AND CULTURE



We recognise 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 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.



## 2023 ACHIEVEMENTS

### HONG KONG

#### Fluid Garden

This year, LANDMARK and BELOWGROUND presented “Fluid Garden”, a large-scale, two-phase art installation alongside a unique retail concept by Tokyo-based multidisciplinary artist YOSHIROTTEN.

The installation transformed the LANDMARK Atrium fountain into a spatial presentation incorporating digital art. A large digital “puddle” at the centre, next to a palm tree with artificial flowers, created a pool featuring interactive images that slowly changed as viewers entered. The flooring and surfaces were made of a metallic material, meaning the installation would change appearance throughout the day depending on the lighting. Wooden blocks around the central puddle acted as seats where visitors could sit and contemplate the installation.

The second part of the installation, at BELOWGROUND, was called “Moon Landing” and celebrated the Mid-Autumn Festival. Following the new moon as it transitioned into a full moon, the wooden seats from “Fluid Garden” were reassembled to create a new piece symbolising the true essence of the festival: togetherness and reunion. BELOWGROUND also launched a pop-up store carrying the artist’s prints and other artworks.



# ARTS AND CULTURE

## HONG KONG

### Pablo Picasso: Paintings in Glass

To mark the 50<sup>th</sup> anniversary of Pablo Picasso's passing, LANDMARK showcased an exhibition of six Picasso gemmaux artworks entitled "Pablo Picasso: Paintings in Glass".

The exhibition was a rare opportunity for people to appreciate Picasso's most important work. Picasso selected the paintings he found most representative and meaningful at the time to be reinterpreted in gemmaux form – French for "enamel gem", an art technique developed in the mid-1950s. Several Picasso paintings were put onto backlit panels by layering pieces of glass to create pictorial depictions.

We also offered a private tour of the exhibition and a workshop to underprivileged children from the Boys' and Girls' Club Association of Hong Kong, as well as several other private tours for Hongkong Land colleagues and tenants. The exhibition was then displayed at ONE CENTRAL Macau as part of the "Art Macao: Macao International Art Biennale 2023" event.



## MACAU

### ARTECH at ONE CENTRAL Macau

Debuting in 2023, with the support of the Macao Government Tourism Office, ARTECH at ONE CENTRAL Macau was a first-of-its-kind series of AI art and technology exhibitions. Featuring works of art from renowned artists worldwide, the first exhibition in the series was "Starry Night Garden".

Curated by Heiman Ng, the founder of Art Prince Advisory, Starry Night Garden featured a 360° immersive AI art space called "Full Moon and Blossoming Flower", created by renowned Hong Kong artist William Lim in collaboration with Kaiju Matter, an award-winning Hong Kong creative agency. The exhibition also premiered the VG39 digital art series, a world's first set of limited-edition "phygital" artworks certified by the Van Gogh Sites Foundation, and presented by Hong Kong-based web3 company Appreciator.io in collaboration with the Van Gogh Sites Foundation of the Netherlands.



### The Sixth Macau Lantern Festival

Hosted by ONE CENTRAL Macau in collaboration with MGM and supported by the Macao Government Tourism Office, the Sixth Macau Lantern Festival was called "Jade Rabbits in the Lotus Garden". The lanterns, designed by Mr Alan Chan, a renowned designer and artist, illuminated ONE CENTRAL Macau's Lakeside Promenade to celebrate the Mid-Autumn Festival.

The picturesque waterfront promenade was adorned with lotus flowers, the regional flower of Macau, and transformed into a wondrous light-filled garden. The festival featured ten jade rabbit art installations, ranging from three to 4.7 metres in height, with five majestic jade rabbits gracing the waterfront and three elegantly positioned within ONE CENTRAL Macau and MGM.





# ARTS AND CULTURE

## THE CHINESE MAINLAND

### The Sun Exhibition – Flying Birds

WF CENTRAL believes in offering support and encouragement to young artists, as their creativity, sustainability and community is essential to the prosperity of art and culture. As a symbol of this support, the mall presented Flying Birds, a new work in young artist Qin Xinyuan’s “The Sun” series. Running from 9 September to 5 November, the exhibition focused on a six-metre depiction of The Sun, which metamorphosed as day turned to night, and nearly 300 flying birds. During the exhibition, WF CENTRAL also extended our partnership with the POLY Theatre, which put on a live sunset concert beside the exhibition on 16 September.

### Just Art Exhibition

WF CENTRAL also held an exhibition called 《行无疾徐》 (Poised), featuring work from four artists born in the 1980s. The theme focused on studying creators from a painting’s perspective, encouraging deeper engagement with the works. The pieces offered a unique expression of cultural diversity and nature, engaging people and attracting over 1,000 visitors over its 12-day run.

## SOUTH ASIA

### Mandani Bay Balikbayan Night and Fluvial Parade Viewing

In January 2023, Mandani Bay held the 2023 Balikbayan Night and Sinulog Fluvial Parade viewing event. This annual event celebrates the Philippines’ diverse and rich culture and features folk dances and festival performances that reflect the lives of Filipinos in different regions and their various ways of giving thanks. Devotees flocked Mandani Bay’s viewing deck before sunrise to witness the fluvial procession of the Fiesta Señor, a parade that celebrates the feast of the Santo Niño de Cebu. Hundreds of overseas Filipino workers and balikbayans – Filipino overseas workers who are visiting or who have returned home after living abroad – attended Balikbayan Night, enjoying the performances and appreciating Filipino arts and talent; while over 5,000 devotees attended the parade.



# 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.



## 2023 ACHIEVEMENTS

### HONG KONG

#### Jardine House 50<sup>th</sup> Anniversary

Jardine House, built by the Jardine Matheson Group and Hongkong Land in 1973, celebrated its 50<sup>th</sup> anniversary in 2023. To celebrate this iconic landmark, we held a public seminar series, walking tours and launched twin exhibitions at Jardine House in November 2023. One exhibition, "The Story of a 50-Year Icon: Circles through Time" featured the historical evolution of Jardine House, illustrating the building's pivotal role in shaping the development of modern Central and its strong and continuing influence on the Hong Kong community and architectural landscape through never-before-seen excerpts and rare photographs from the Hongkong Land Corporate Archives.

The other exhibition, "JH 50 >> Jardine House 50<sup>th</sup> Anniversary and forward", saw celebrated artist another mountainman (Stanley Wong) create a photo essay exhibited on the G/F of Jardine House, uncovering stories of Jardine House and the Hong Kong community through distinctive photographic perspectives and authentic human stories from tenants, staff, business leaders, retired colleagues, and the general public. Over 50 people were interviewed, creating an oral history and memories that will be preserved in the Hongkong Land Corporate Archives.

The Campaign (end in Jan 2024), has engaged over 800 people from the community through the walking tours and public talks. The twin exhibitions received over 40,000 visits in total.

### HONG KONG

#### Hongkong Land Corporate Archives

The Hongkong Land Corporate archives works to preserve artifacts, documents, photos, publications, and other items of historical interest for the Group. During the Jardine House anniversary exhibition and public tours, we shared a selection of Jardine House-related items with the public. Some of the most precious items in the collection include the first five volumes of the minutes books of the Hongkong Land Investment and Agency Co. Limited and a collection of outstanding photos of other buildings in the Hongkong Land portfolio. We also remain vigilant, in the hopes of acquiring more artifacts that represent our former heritage and history – from old Dairy Farm milk bottles to Mandarin Hotel room keys from the 1970s.



# HERITAGE PRESERVATION

## THE CHINESE MAINLAND

### Dough figurine exhibition

In September and October, WF CENTRAL hosted an exhibition by Lang Jiaziyu called "A Centennial Stroll", our fourth collaboration with the artist since 2019. The exhibition showcased hundreds of dough figurine artworks created by the artist and his family over the past century. Curated by the UCCA Foundation and Lang Jiaziyu at House 19, this was the first time many of these exquisite pieces had been shown in public. Lang Jiaziyu also facilitated several dough figurine workshops for the public during the exhibition, in which 48 people participated, and donated all of his exhibition merchandise revenue to the UCCA Foundation to support further artistic programmes. The exhibition reached an impressive number of people: 1,457 people directly participated in the workshops, which attracted 19 national media reports and became a Weibo topic that reached 101.7 million people on the platform.



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# AWARDS, RECOGNITIONS AND CERTIFICATIONS

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Green Building*	Hong Kong	Hongkong Land Head Office	Hong Kong Green Building Council	BEAM Plus Interiors V1.0 - Platinum
		Centricity and Bespoke Salon at 2/F Chater House	Hong Kong Green Building Council	BEAM Plus Interiors V1.0 - Platinum
		Alexandra House	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		Chater House	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		Edinburgh Tower	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		Gloucester Tower	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		Jardine House	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		LANDMARK ATRIUM	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		One Exchange Square	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		Prince's Building	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		The Forum	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		Three Exchange Square	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		Two Exchange Square	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
		York House	Hong Kong Green Building Council	BEAM Plus Existing Buildings V2.0 Comprehensive Scheme - Final Platinum
	Jardine House BaseHall 2 & 3	Hong Kong Green Building Council	BEAM Plus Interiors V2.0 Beta - Final Platinum	
	Singapore	Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall	Building and Construction Authority, Singapore Government	Green Mark Certification – Platinum
		One Raffles Quay	Building and Construction Authority, Singapore Government	Green Mark Certification – Platinum
		One Raffles Link	Building and Construction Authority, Singapore Government	Green Mark Certification – Platinum (Super Low Energy)
	Beijing, the Chinese mainland	WF CENTRAL	Ministry of Construction, PRC	Certificate of Green Building Label - Two Stars
		CBD Z3 Project	U.S. Green Building Council	LEED Pre-certification for Core and Shell Development - Platinum
	Chengdu, the Chinese mainland	WE City Tower 2	U.S. Green Building Council	LEED v4 Building Design and Construction: Core and Shell Development - Gold Precertification
	Chongqing, the Chinese mainland	The Ring, Chongqing	U.S. Green Building Council	LEED v4.1 Operation and Maintenance: Existing Buildings - Platinum
		The Ring Centre Tower A and Tower B	U.S. Green Building Council	LEED v4 Building Design and Construction: Core and Shell Development - Gold
		The Ring Centre Tower A and Tower B	The Chinese General Chamber of Commerce (CGCC)	Green Shopping Mall Certification
		The Ring Garden City - Shopping Mall, Tower 1, Tower 5	U.S. Green Building Council	LEED v4 Building Design and Construction: Core and Shell Development - Gold Precertification
		New Bamboo Grove	The Chongqing Housing and Urban-Rural Construction and Management Committee	Certificate of Eco-residential Design Label
	Hangzhou, the Chinese mainland	Guang Huan Meng Zhong Xin	U.S. Green Building Council	LEED v4 Building Design and Construction: Core and Shell Development - Gold Precertification

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 Building*	Nanjing, the Chinese mainland	One JL CENTRAL	U.S. Green Building Council	LEED V4 Building Design and Construction: Core and Shell Development - Gold Precertification
		Two JL CENTRAL	U.S. Green Building Council	LEED 2009 Building Design and Construction: Core and Shell Development - Gold
		JL CENTRAL T1, T2, T3, S1 and S2	Ministry of Construction, PRC	Certificate of Green Building Label – Two Stars
	Shanghai, the Chinese mainland	LCM S1 and S3	U.S. Green Building Council	LEED 2009 Core and Shell Development - Gold
		LCM S2 (GLP Tower)	U.S. Green Building Council	LEED v4 Building Design and Construction: Core and Shell Development - Gold
		LCM	Shanghai Green Building Council	Certificate of Green Building Label - Two Stars
		LCM	The Chinese General Chamber of Commerce (CGCC)	Green Shopping Mall Certification
		LCM	Shanghai Green Building Council (SHGBC)	Shanghai Green and Low Carbon Retro-fitting Assessment for Existing Buildings - Gold
		Galaxy Midtown T1 and T2	U.S. Green Building Council	LEED Pre-Certification for Building Design and Construction: Core and Shell Development - Gold
		Galaxy Midtown T1 and T2	Shanghai Green Building Council	Certificate of Green Building Design Label – Two Stars
		Galaxy Midtown P1-T1 and P1-T2 Office Building	U.S. Green Building Council	LEED v4 Building Design and Construction: Core and Shell Development - Gold Precertification
		Galaxy Centre	U.S. Green Building Council	LEED v4 Building Design and Construction: Core and Shell Development - Gold Precertification
		West Bund Financial Hub	U.S. Green Building Council	LEED v4.1 Cities and Communities: Plan and Design - Platinum
	West Bund Financial Hub (Plot E, F)	U.S. Green Building Council	LEED V4 Building Design and Construction: Core and Shell Development - Platinum Precertification	
	Macau	ONE CENTRAL Macau	U.S. Green Building Council	LEED v4.1 Operations and Maintenance: Existing Buildings - Gold
	Cebu, Philippines	Mandani Bay Suites Tower 1 and 2	Philippine Green Building Council	BERDE GBRS – New Construction – Vertical Residential Development – 5-Stars
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	
	World Trade Centre 1,5&6	Building and Construction Authority	Existing Non-Residential Buildings (Recert - GM ENRB Version 2.1) - BCA GREEN MARK AWARD (GOLD)	
Water Management	Singapore	One Raffles Link	SOCOTEC Certification International	ISO 46001:2019
Energy Management	Hong Kong	Hongkong Land (Property Management) Limited	The British Standards Institution	ISO 50001:2018
		Hongkong Land (EXSQ Property Management) Limited Central Portfolio		
		One, Two and Three Exchange Square and The Forum	Environment Bureau & Electrical and Mechanical Services Department	Wise Save @ RC x Competition - Energy Saving Championship Scheme 2022 - Competition for Organisations - Wise Save @ RCx Bronze Award

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	Hong Kong	Hongkong Land (Property Management) Limited	The British Standards Institution	ISO 14001:2015
		Hongkong Land (EXSQ Property Management) Limited Central Portfolio		
		Hongkong Land Group Limited	Construction Industry Council	Construction Common Data Environment Award, Special Mention Award of Organisation Category
		Hongkong Land (Property Management) Limited	International Facility Management Association (Hong Kong Chapter)	IFMA Asia Pacific Awards of Excellence 2022-2023, Asia Pacific Environmental Stewardship Award, Certificate of Excellence
		Exchange Square, Hongkong Land (EXSQ Property Management) Limited	The Hong Kong Institution of Engineers	The Excellent Building Award 2023, Year of Excellent Building Award (New Building)
		Exchange Square, Hongkong Land (EXSQ Property Management) Limited	The Hong Kong Institution of Engineers	The Excellent Building Award 2023, Excellent Leadership Award (Existing Building)
		Hongkong Land (Property Management) Limited	The Hong Kong Management Association (HKMA)	HKMA Hong Kong Sustainability Award 2023 -Distinction Award
		Hongkong Land (Property Management) Limited	Hong Kong Green Building Council (HKGBC)	Pioneer Award, Green Building Leadership Category: Facilities Management, Green Building Award 2023
	Beijing, the Chinese mainland	WF CENTRAL	Bureau Veritas	ISO 14001:2015
	Chongqing, the Chinese mainland	Hongkong Land Property Services Co. Ltd	Bureau Veritas	ISO 14001:2015
		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	
Chengdu, the Chinese mainland	Hongkong Land (Chengdu) Property Services Co. Ltd	Bureau Veritas	ISO 14001:2015	
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	



# AWARDS, RECOGNITIONS AND CERTIFICATIONS

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Environmental Management	Singapore	Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall	SGS United Kingdom	ISO 14001:2015
		One Raffles Quay	SGS United Kingdom	ISO 14001:2015
		One Raffles Link	SOCOTEC Certification International	ISO 14001:2015
	Jakarta, Indonesia	PT Jakarta Land	TNV System Certification	ISO 14001:2015
		Astra Land Indonesia - Tebet Eco Park	La Tofi School of Corporate Responsibility	Indonesia Green Awards 2023 - The Best Green Program
	Astra Land Indonesia - Tebet Eco Park	Republic of Singapore	President's Design Award (PDA) Singapore 2023 - Design of The Year	
Carbon Reduction	Hong Kong	Alexandra House	Hong Kong Green Building Council (HKGBC)	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 (HKGBC)	Zero-Carbon-Ready Building Certification Scheme - EnergyPerformance Certificate - Existing Building, Energy Performance for Landlord - Low, for Whole Building - Extra Low
		LANDMARK	Hong Kong Green Building Council (HKGBC)	Zero-Carbon-Ready Building Certification Scheme - EnergyPerformance Certificate - Existing Building, Energy Performance for Landlord - Low, for Whole Building - Extra Low
		Jardine House	Hong Kong Green Building Council (HKGBC)	Zero-Carbon-Ready Building Certification Scheme - EnergyPerformance Certificate - Existing Building, Energy Performance for both Landlord and Whole Building - Super Low
		Exchange Square	Hong Kong Green Building Council (HKGBC)	Zero-Carbon-Ready Building Certification Scheme - EnergyPerformance Certificate - Existing Building, Energy Performance for both Landlord and Whole Building - Super Low
		Prince's Building	Hong Kong Green Building Council (HKGBC)	Zero-Carbon-Ready Building Certification Scheme - EnergyPerformance Certificate - Existing Building, Energy Performance for both Landlord and Whole Building - Super Low
		Alexandra House	Hong Kong Green Building Council (HKGBC)	Zero-Carbon-Ready Building Certification Scheme - EnergyPerformance Certificate - Existing Building, Energy Performance for Whole Building - Low
		Alexandra House	Environmental Campaign Committee (ECC)	Hong Kong Green Organisation Certification - Carbon Reduction Certificate
		Chater House	Environmental Campaign Committee (ECC)	Hong Kong Green Organisation Certification - Carbon Reduction Certificate
		LANDMARK	Environmental Campaign Committee (ECC)	Hong Kong Green Organisation Certification - Carbon Reduction Certificate
		Jardine House	Environmental Campaign Committee (ECC)	Hong Kong Green Organisation Certification - Carbon Reduction Certificate
		Exchange Square	Environmental Campaign Committee (ECC)	Hong Kong Green Organisation Certification - Carbon Reduction Certificate
		Prince's Building	Environmental Campaign Committee (ECC)	Hong Kong Green Organisation Certification - Carbon Reduction Certificate
		Alexandra House	Environmental Campaign Committee (ECC)	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	Hongkong Land (Property Management) Limited	The British Standards Institution	ISO 45001:2018
		Central Portfolio, Hongkong Land (EXSQ Property Management) Limited		
		Project Blue	Development Bureau & CIC Considerate Contractors Site Award Scheme (CCSAS)	Considerate Contractors Site Award (CCSA) - Merit Award
		Project Blue	Construction Industry Council	Life First - Walk The Talk 2023 Award - Merit Award
		Alexandra House, Hongkong Land (Property Management) Limited	Occupational Safety & Health Council, Labour Department, Department of Health etc	The 18 <sup>th</sup> Occupational Health Award 2022-23, Workplace Mental Health Award, Gold Award
		Alexandra House, Hongkong Land (Property Management) Limited	Occupational Safety & Health Council, Labour Department, Department of Health etc	The 18 <sup>th</sup> Occupational Health Award 2022-23, Joyful@Healthy Workplace, Grand Award
		LANDMARK, Hongkong Land Property Management Limited	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
		LANDMARK, Hongkong Land Property Management Limited	Occupational Safety & Health Council, Labour Department, Development Bureau, EMSD etc	The 21 <sup>st</sup> Hong Kong Occupational Safety & Health Award 2022, Safety Performance Award - All Industries - Outstanding Award
	Beijing, the Chinese mainland	WF CENTRAL	Bureau Veritas	ISO 45001:2018
	Chongqing, the Chinese mainland	Hongkong Land Property Services Co. Ltd	Bureau Veritas	ISO 45001:2018
		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
	Chengdu, the Chinese mainland	Hongkong Land (Chengdu) Property Services Co. Ltd	Bureau Veritas	ISO 45001:2018
	Hangzhou, the Chinese mainland	Hongkong Land (Hangzhou) Property Services Co. Ltd	Bureau Veritas	ISO 45001:2018
		The Riverside	Bureau Verita	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	One Raffles Link	SOCOTEC Certification International	ISO 45001:2018	
		One Raffles Quay	SGS International Certification Services Singapore Pte Ltd	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	
		World Trade Centre Complex	The International Certification Network	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) 2023	
		One Raffles Quay	Workplace Health and Safety Council (Singapore)	Safety and Health Award Recognition for Projects (SHARP) 2023	
		RAFFLES QUAY ASSET MANAGEMENT PTE LTD	Workplace Health and Safety Council (Singapore)	WSH Performance Award 2023 (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		
Quality Management System	Jakarta, Indonesia	PT. Jakarta Land	Bureau Veritas	ISO 45001:2018	
	Beijing, the Chinese mainland	WF CENTRAL	Bureau Veritas	ISO 9001:2015	
		Chongqing, the Chinese mainland	Hongkong Land Property Services Co. Ltd	Bureau Veritas	ISO 9001:2015
			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		
	Chengdu, the Chinese mainland	Hongkong Land (Chengdu) Property Services Co. Ltd	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 9001:2015	
		LCM	Bureau Veritas	ISO 9001:2015	
	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		
Facility Management System	Singapore	One Raffles Link	EQA IMS	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	



# AWARDS, RECOGNITIONS AND CERTIFICATIONS

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Wellbeing	Hong Kong	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
		Alterations and additions works on 42/F to UR/F, Gloucester Tower, LANDMARK	The International WELL Building Institute	WELL Health-Safety Rating
		Alexandra House	The International WELL Building Institute	WELL Health-Safety Rating
		Chater House		
		Jardine House		
		One, Two & Three Exchange Square and The Forum		
		Prince's Building		
		Edinburgh Tower, Gloucester Tower, York House and LANDMARK ATRIUM		
	Jardine House BaseHall 2 & 3	The International WELL Building Institute	Precertification under WELL Building Standard	
	Beijing, the Chinese mainland	CBD Z3 Project	The International WELL Building Institute	WELL Precertification under WELL Building Standard: Gold
	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 (Site G03 and G09)	The International WELL Building Institute	WELL Precertification under WELL Building Standard
		West Bund Financial Hub (Plot D, E, F)	The International WELL Building Institute	WELL Precertification under WELL Building Standard
	Nanjing, the Chinese mainland	One JL CENTRAL	The International WELL Building Institute	WELL Precertification under WELL Building Standard
JL CENTRAL WEST		The International WELL Building Institute	WELL Precertification under WELL Building Standard	
Singapore	One Raffles Quay	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	
Human Resources	Hong Kong	Hongkong Land Limited	HR Asia	Best Companies to Work For in Asia
			Human Resources Online	Employee Experience Awards - Best Rewards and Recognition Programme (Silver Award)
			Human Resources Online	Employee Experience Awards - Best Digital Learning Transformation (Bronze Award)
			CTGoodJobs	Best HR Awards 2023 - Employer of the Year (Grand Award)
			CTGoodJobs	Best HR Awards 2023 - Top Happiest Culture Award (Grand Award)
			CTGoodJobs	Best HR Awards 2023 - Best Family-friendly Employment Policy Award (Grand Award)
			CTGoodJobs	Best HR Awards 2023 - Best Corporate Wellbeing Programme Award (Gold Award)
			CTGoodJobs	Best HR Awards 2023 - Top Workplace Companies Award (Gold Award)
			Christian Family Service Centre	"Continuous Commitment of Healthy Employee - 10 Years" Certification
Human Resources Online	HR Distinction Awards 2023 - Excellence in Retention Strategy (Gold Award)			



# AWARDS, RECOGNITIONS AND CERTIFICATIONS

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Corporate Social Responsibility	Hong Kong	Hongkong Land Limited	Christian Family Service Centre	Outstanding Corporate Partner 2023
			The Chinese YMCA of Hong Kong	Y-Care Diamond Partner
			The Chinese YMCA of Hong Kong	Y-Care Outstanding Performance (Social) Award
			The Community Chest	Award of Distinction
			Dreams Come True Foundation	Inclusive Enterprise Gold Award
			Fullness Social Enterprises Society Limited	SE Supporter Award
			The Hong Kong Council of Social Services	20 Years Plus Caring Company Logo
			Hong Kong Volunteer Award by the Agency for Volunteer Service & the Home and Youth Affairs Bureau	Top 10 Highest Volunteer Hours Award (employee size 101-999) Corporate Bronze Award (2,000 volunteer hours or above)
Architectural Design	Hong Kong	Jardine House Speakeasy Bar(Artifact)	Architecture MasterPrize	Hospitality Interior - Winner
		Jardine House Speakeasy Bar(Artifact)	Interior Design.net	2023 Best of Year Award, Shining Moment - Honoree
		Jardine House BaseHall 2	Home Journal HK	Home Journal Awards 2023, Best Designer Awards, Commercial - Bar & Restaurant : Silver
		Jardine House Speakeasy Bar(Artifact)	LIT Design Award	Winner in Bar and Restaurant Lighting Design
		Jardine House Speakeasy Bar(Artifact)	Tatler Asia	Tatler Dining Bar Awards Hong Kong 2023, Best Interior Design
		Jardine House Speakeasy Bar(Artifact)	Perspective	A&D Awards 2023, Interior Design, Best Bar & Restaurant - Gold
		Jardine House Speakeasy Bar(Artifact)	The International Design Awards (IDA)	The International Design Awards 2023 - Gold in Hospitality Interior Design / Bar
Innovation	Hong Kong	Exchange Square, Hongkong Land (EXSQ Property Management) Limited	The Hong Kong Institution of Engineers	The Excellent Building Award 2023, Artificial Intelligence (AI) Application Award (Existing Building)
		Exchange Square, Hongkong Land (EXSQ Property Management) Limited	The Hong Kong Institution of Engineers	The Excellent Building Award 2023, Innovation Project Award (Existing Building)
		LANDMARK, Hongkong Land (Property Management) Limited	The Hong Kong Institution of Engineers	The Excellent Building Award 2023, Grand Award (Existing Building)
		Hongkong Land (Property Management) Limited	CIBSE Hong Kong Region	CIBSE Hong Kong Awards 2023 Building Performance with Engineering Excellence, Best Digital Innovation Award - Integrated Smart Management System
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
		WF CENTRAL	Dongcheng District Bureau of Culture and Tourism of Beijing Municipal	2023 Practice Base for Intangible Culture Heritage of Dongcheng District Beijing Municipal





# MEMBERSHIPS AND EXTERNAL CHARTERS

## MEMBERSHIPS

Total contributions or membership fees to trade/industry associations in 2023: USD 131,251

Trade/industry associations with the largest amount of contributions or membership fees in 2023:

The Real Estate Developers Association of Hong Kong

The Canadian Chamber of Commerce in Hong Kong

Employers' Federation of Hong Kong

We have not paid any financial subsidies or otherwise compensated lobbying organisations or other non-profit operations whose purpose is to impact political campaigns or other forms of legislation.

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 Green Building Council*	Founding member
Singapore Green Building Council*	Corporate member	
Singapore International Facility Management Association	Founding member	

Remark: The organisations with the symbol \* support Paris Agreement to mitigate climate change.



# MEMBERSHIPS AND EXTERNAL CHARTERS

## MEMBERSHIPS (CONT'D)

Location	Organisation	Nature of Membership
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

Remark: The organisations with the symbol \* support Paris Agreement to mitigate climate change.

## EXTERNAL CHARTER

Name of Charter	Supporting Organisation
Carbon Reduction Charter	Environmental Protection Department, HKSAR Government
Energy Saving Charter on Indoor Temperature	Environment Bureau and Electrical and Mechanical Services Department, HKSAR Government
Charter on External Lighting	Environment Bureau, HKSAR Government
The 4T Charter	Environment Bureau and Electrical and Mechanical Services Department, HKSAR Government
Green Event Pledge	Environmental Protection Department, HKSAR Government
Low Carbon Charter	The Business Environment Council
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 Organization	Hong Kong Council of Social Service
Breastfeeding Friendly Premises - Gold Label	UNICEF

# SUMMARY OF PERFORMANCE DATA – ENVIRONMENT

	Unit	Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
		2023	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019
<b>Energy Consumption</b>																						
Purchased electricity consumption	MWh	208,437*	83,762	83,174	89,091	91,124	92,944	39,132	43,808	42,154	42,356	48,486	42,575	48,235	27,903	22,971	30,795	42,967	45,627	34,705	60,166	67,972
District cooling <sup>(1)</sup>	MWh	19,752	0	-	-	-	-	19,752	20,365	19,187	19,753	22,325	0	-	-	-	-	0	-	-	-	-
District heating <sup>(2)</sup>	GJ	11,801	0	-	-	-	-	0	-	-	-	-	11,801	12,541	11,411	9,469	19,335	0	-	-	-	-
Diesel	Litres	65,258	16,833	19,394	21,064	18,161	21,472	16,634	32,892	8,762	10,789	14,914	4,949	3,116	180	180	182	26,842	21,065	26,455	98,797	80,600
Natural gas <sup>(3)</sup>	m <sup>3</sup>	802,225	0	-	-	-	-	-	-	-	-	-	802,225	1,095,130	334,664	239,053	600,543	-	22,194	-	-	-
Petrol - Company Vehicles	Litres	155,950	17,699	12,704	16,542	-	-	6,841	-	-	-	-	100,488	-	-	-	-	30,922	13,132	7,070	-	-
Total energy consumption	GJ	871,881*	302,812	300,613	322,104	328,745	335,422	212,862	232,285	221,164	224,009	255,492	199,409	229,851	125,423	101,090	147,717	156,798	166,406	125,951	192,048	247,789
Energy intensity <sup>(4)</sup>	GJ/m <sup>2</sup>	0.294	0.454	0.478	0.529	0.545	0.556	0.352	0.442	0.42	0.426	0.486	0.203	0.423	0.264	0.264	0.386	0.222	0.285	0.258	0.395	0.509
Electricity intensity <sup>(4)</sup>	GJ/m <sup>2</sup>	0.253	0.452					0.233					0.156					0.219				
<b>Renewable Energy</b>																						
Onsite generated electricity	kWh	111,320*	45,970	50,769	30,097	11,594	10,472	0	-	-	-	-	65,350	86,940	-	-	-	0	-	-	-	-
Offsite purchased electricity	MWh	8,131	46	-	-	-	-	0	-	-	-	-	8,085	10,473	-	-	-	0	-	-	-	-
<b>Greenhouse Gas (GHG) Emissions<sup>(5)</sup></b>																						
Direct GHG emissions (Scope 1)	Tonnes of CO <sub>2</sub> e	2,107*	79	1,168	304	963	1,681	56	609	24	28	39	1,782	2,216	714	484	1,220	190	174	377	680	341
Indirect GHG emissions (Scope 2)	Tonnes of CO <sub>2</sub> e	131,173*	56,958	59,053	63,254	64,698	75,285	19,891	26,144	23,715	25,372	29,656	24,876	29,998	18,053	22,091	29,951	29,447	31,076	25,889	44,148	49,658
Total GHG emissions (Scopes 1&2)	Tonnes of CO <sub>2</sub> e	133,280*	57,038	60,221	63,558	65,661	76,965	19,947	26,753	23,739	25,400	29,695	26,658	32,214	18,767	22,575	31,171	29,637	31,250	26,266	44,828	49,999
GHG intensity <sup>(4)&amp;(6)</sup>	Tonnes of CO <sub>2</sub> e/m <sup>2</sup>	0.045	0.086	0.096	0.104	0.109	0.128	0.033	0.051	0.045	0.048	0.057	0.027	0.059	0.039	0.059	0.082	0.042	0.053	0.057	0.092	0.103
	Tonnes of CO <sub>2</sub> e/USD million in revenue	53.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Materials Used</b>																						
Refrigerants refilled <sup>(7)</sup>	Kilograms	165	0	710	136	704	1,292	0	340	0	100	0	0	100	114	0	0	165	27	313	324	100
<b>Water Consumption</b>																						
Water consumption - municipal <sup>(8)</sup>	m <sup>3</sup>	2,431,151*	179,565	174,202	183,762	177,815	184,227	323,610	274,550	182,585	181,144	304,074	1,309,656	1,132,744	321,676	291,764	253,192	618,320	570,517	382,190	506,270	648,971
Water consumption from other sources	m <sup>3</sup>	25,729	0	-	-	-	-	23,890	24,062	24,783	22,233	30,690	1,839	6,285	16,638	20,780	19,721	0	-	-	-	-
- Rainwater collected directly and stored by the organisation	m <sup>3</sup>	1,923	0	-	-	-	-	84	87	-	-	-	1,839	6,285	16,638	20,780	19,721	0	-	-	-	-
- Water reuse <sup>(9)</sup>	m <sup>3</sup>	23,806	0	-	-	-	-	23,806	23,975	24,783	22,233	30,690	0	-	-	-	-	0	-	-	-	-
Water intensity <sup>(4)</sup>	m <sup>3</sup> /m <sup>2</sup>	0.830	0.269	0.277	0.305	-	-	0.575	0.568	0.348	-	-	1.335	2.097	0.697	-	-	0.874	0.976	0.786	-	-

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

# SUMMARY OF PERFORMANCE DATA – ENVIRONMENT

	Unit	Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
		2023	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019
<b>Water Consumption</b>																						
Water withdrawal	m <sup>3</sup>	2,456,880	179,565	174,202	183,762	177,815	184,227	347,501	298,612	207,368	203,377	334,764	1,311,495	1,139,029	338,314	312,544	272,913	618,320	570,517	382,190	506,270	648,971
Water discharge	m <sup>3</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total water consumption	m <sup>3</sup>	2,456,880	179,565	174,202	183,762	177,815	184,227	347,501	298,612	207,368	203,377	334,764	1,311,495	1,139,029	338,314	312,544	272,913	618,320	570,517	382,190	506,270	648,971
<b>Waste Reuse, Recycling and Recovery (Non-hazardous)</b>																						
Commercial waste																						
- Paper	Tonnes	1,291*	753	745	754	790	774	136	83	78	93	192	215	193	72	90	8	188	155	40	91	84
- Metal/ Aluminium cans	Tonnes	42*	1	1	1	1	1	4	7	5	3	6	29	3	2	6	0	8	31	33	21	13
- Plastic bottles	Tonnes	118*	2	2	2	2	2	2	9	9	8	26	5	4	4	4	1	110	109	44	100	69
- Glass bottles <sup>(10)</sup>	Tonnes	77	56	43	37	29	78	3	5	8	7	17	7	4	10	8	1	11	13	0	10	1
- Food waste diverted from landfills	Tonnes	9,742*	317	299	335	216	69	0	0	0	0	0	9,425	9,821	0	0	0	0	0	0	0	0
<b>Waste Reuse, Recycling and Recovery (Hazardous)</b>																						
Rechargeable batteries	Kilograms	277	2.3	2.5	10.3	0	5.9	4	0	0	0	0	0	0	0	0	0	21.4	0	4.3	13.3	3.1
Fluorescent tubes	Tonnes	10.7	9.2	10	8.6	12	4	1.4	1	1.6	2	1	0	0	0.1	11	0	0	0	0.7	21	0
Electronic waste	Tonnes	3	0	-	-	-	-	2	3	0.6	-	-	0	-	-	-	-	1	-	-	-	-
<b>Waste Disposal (Non-hazardous)</b>																						
Commercial waste	Tonnes	14,245*	2,491	2,106	2,191	2,379	2,640	2,056	2,154	1,463	1,739	3,423	7,191	6,686	4,760	1,849	22,653	2,508	952	994	895	556

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

## Reporting Boundary:

Environmental performance data disclosures for 2023 include 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. 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.
- Energy intensity, electricity intensity, GHG intensity and water intensity cover managed properties within the reporting boundary.
- 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 2022 by Hong Kong Electric Company.
    - Macau Grid EF: Sustainability Performance Report 2022 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 2023 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 2023 and revenue at properties held by joint ventures on a 100% basis.
  - Refrigerants refilled refers to R134a and R123.
  - 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 bottles recycling figure of 2022 in the Chinese mainland Portfolio has been restated according to the actual recycling data.

## SUMMARY OF PERFORMANCE DATA – SCOPE 3 GHG EMISSIONS

	Scope 3 Category	Description	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	673,581 <sup>(7)</sup>	413,834 <sup>(6)</sup>
2	Capital goods	Emissions from extraction, production and transportation associated with HKL's purchased capital goods	794,169 <sup>(7)</sup>	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	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
5	Waste generated in operations	Emissions from disposal and treatment of waste generated	2,553	7,362
6	Business travel	Transportation emissions from employees' business-related activities by transportation which is not under operational control by HKL	2,027*	350
7	Employee commuting	Emissions from transportation of employees between their homes and worksites	1,126	1,126
8	Upstream leased assets	Emissions from operation of assets leased by HKL	N/A	N/A
9	Downstream transportation and distribution	Emissions from transportation and distribution of products sold	N/A	N/A
10	Processing of sold products	Emissions from processing of sold intermediate products by third parties	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
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
13	Downstream leased assets	Emissions from assets owned by HKL and leased to other entities	123,007	75,333
14	Franchises	Emissions from operation of HKL's franchises	N/A	N/A
15	Investments	Emissions from operation of HKL's investments	N/A	N/A

**Notes:**

1. Unless otherwise stated, performance data from joint ventures are presented on a 100% basis.
2. Category 1 – Purchased Goods and Services includes estimated embodied carbon emissions for residential developments.
3. Category 2 – Capital Goods includes estimated embodied carbon emissions for commercial developments.
4. 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.

5. The emission factors of Categories 3, 5, 6 and 7 are mainly from DEFRA 2023, Scope 3 Evaluator and Hotel Sustainability Benchmarking Index 2023.
6. The figure has been re-stated as a result of further refinement in methodology adopted for the estimate.
7. 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

Unit	Total		Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
	2023		2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019
<b>Social</b>																						
<b>Employee Demographics</b>																						
Total number of employees	2907		863	906	911	903	877	96	103	101	114	110	1742	1635	1624	183	199	206	205	210	62	65
<b>New Hire Number and Rate</b>																						
<b>By Gender</b>																						
Male	Number (%)	337 11.6%	87 10.1%	57 6.3%	90 9.9%	52 5.8%	113 12.9%	3 3.1%	3 2.9%	3 3%	5 4.4%	5 4.5%	225 12.9%	168 10.3%	330 20.3%	7 3.8%	15 7.5%	22 10.7%	31 15.1%	24 11.4%	8 12.9%	14 21.5%
Female	Number (%)	230 79%	56 6.5%	102 11.3%	84 9.2%	62 6.9%	116 13.2%	5 5.2%	5 4.9%	3 3%	6 5.3%	7 6.4%	163 9.4%	138 8.4%	251 15.5%	12 6.6%	25 2.9%	6 2.9%	17 8.3%	14 6.7%	3 4.8%	6 0.7%
<b>By Age</b>																						
Under 30 years old	Number (%)	184 6.3%	55 6.4%	48 5.3%	59 6.5%	36 4%	68 7.8%	1 1%	1 1%	3 3%	3 2.6%	3 2.7%	118 6.8%	114 7%	256 15.8%	6 3.3%	18 2.1%	10 4.9%	21 10.2%	17 8.1%	4 6.5%	14 1.6%
30-50 years old	Number (%)	348 12%	57 6.6%	94 10.4%	103 11.3%	58 6.4%	117 13.3%	7 7.3%	7 6.8%	2 2%	7 6.1%	8 7.3%	267 15.3%	191 11.7%	322 19.8%	13 7.1%	22 2.5%	17 8.3%	27 13.2%	19 9.0%	7 11.3%	6 0.7%
Over 50 years old	Number (%)	35 1.2%	31 3.6%	17 1.9%	12 1.3%	20 2.2%	44 5%	0 0%	0 0%	1 1%	1 0.9%	1 0.9%	3 0.2%	1 0.1%	3 0.2%	0 0%	0 0%	1 0.5%	0 0%	2 1%	0 0%	0 0%
<b>By Employment Level</b>																						
General Staff	Number (%)	470 16.2%	125 14.5%	117 12.9%	138 15.1%	-	-	5 5.2%	4 3.9%	5 5%	-	-	317 18.2%	249 15.2%	495 30.5%	-	-	23 11.2%	45 22%	-	-	-
Management	Number (%)	97 3.3%	18 2.1%	38 4.2%	32 3.5%	-	-	3 3.1%	4 3.9%	1 1%	-	-	71 4.1%	56 3.4%	85 5.2%	-	-	5 2.4%	3 1.5%	-	-	-
Top Management	Number (%)	0 0%	0 0%	4 0.4%	4 0.4%	-	-	0 0%	0 0%	0 0%	-	-	0 0%	1 0.1%	1 0.1%	-	-	0 0%	0 0%	-	-	-
<b>By Nationality</b>																						
Hong Kong SAR	Number (%)	133 4.6%	132 15.3%	148 16.3%	158 17.3%	-	-	0 0%	0 0%	0 0%	-	-	1 0.1%	0 0%	4 0.2%	-	-	0 0%	0 0%	0 0%	-	-
Chinese	Number (%)	387 13.3%	1 0.1%	1 0.1%	2 0.2%	-	-	0 0%	1 1%	0 0%	-	-	386 22.2%	306 18.7%	576 35.5%	-	-	0 0%	0 0%	0 0%	-	-
British	Number (%)	1 0%	1 0.1%	4 0.4%	7 0.8%	-	-	0 0%	0 0%	0 0%	-	-	0 0%	0 0%	0 0%	-	-	0 0%	0 0%	0 0%	-	-
Southeast Asian	Number (%)	42 1.4%	6 0.7%	3 0.3%	1 0.1%	-	-	8 8.3%	7 6.8%	6 5.9%	-	-	0 0%	0 0%	0 0%	-	-	28 13.6%	48 23.4%	38 18.1%	-	-
Others	Number (%)	4 0.1%	3 0.3%	3 0.3%	6 0.7%	-	-	0 0%	0 0%	0 0%	-	-	1 0.1%	0 0%	1 0.1%	-	-	0 0%	0 0%	0 0%	-	-
Percentage of open positions filled by internal candidates	%	39.6%	37.4%	41.5%	-	-	-	42.9%	52.9%	-	-	-	40.8%	48.3%	-	-	-	31.7%	0%	-	-	-

# SUMMARY OF PERFORMANCE DATA – SOCIAL AND COMMUNITY

Unit	Total		Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
	2023		2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019
<b>Social</b>																						
<b>Turnover Number and Rate</b>																						
Total Number and Rate of Total Turnover	Number (%)	548 18.9%	187 21.7%	164 18.1%	133 14.6%	59 6.5%	81 9.2%	10 10.4%	16 15.5%	9 8.9%	11 9.6%	10 9.1%	323 18.5%	310 19%	412 25.4%	34 18.6%	46 23.1%	28 13.6%	54 26.3%	40 19.0%	11 17.7%	20 30.8%
<b>By Gender</b>																						
Male	Number (%)	291 10%	108 12.5%	69 7.6%	68 7.5%	27 3%	45 5.1%	4 4.2%	9 8.7%	4 4%	5 4.4%	5 4.5%	160 9.2%	133 8.1%	248 15.3%	13 7.1%	21 2.4%	19 9.2%	38 18.5%	19 9.0%	10 16.1%	13 1.5%
Female	Number (%)	257 8.8%	79 9.2%	95 10.5%	65 7.1%	32 3.5%	36 4.1%	6 6.3%	7 6.8%	5 5%	6 5.3%	5 4.5%	163 9.4%	177 10.8%	164 10.1%	21 11.5%	25 2.9%	9 4.4%	16 7.8%	21 10.0%	1 1.6%	7 0.8%
<b>By Age</b>																						
Under 30 years old	Number (%)	144 5%	42 4.9%	41 4.5%	32 3.5%	14 1.6%	23 2.6%	0 0%	2 1.9%	4 4%	0 0%	1 0.9%	96 5.5%	123 7.5%	165 10.2%	5 2.7%	20 2.3%	6 2.9%	24 11.7%	14 6.7%	6 9.7%	9 1.0%
30-50 years old	Number (%)	322 11.1%	77 8.9%	92 10.2%	73 8.0%	30 3.3%	44 5%	6 6.3%	10 9.7%	4 4%	5 4.4%	5 4.5%	220 12.6%	181 11.1%	244 15.0%	25 13.7%	25 2.9%	19 9.2%	25 12.2%	23 11.0%	5 8.1%	10 1.1%
Over 50 years old	Number (%)	82 2.8%	68 7.9%	31 3.4%	28 3.1%	15 1.7%	14 1.6%	4 4.2%	4 3.9%	1 1%	6 5.3%	4 3.6%	7 0.4%	6 0.4%	3 0.2%	4 2.2%	1 0.1%	3 1.5%	5 2.4%	3 1.4%	0 0%	0 0%
<b>By Employment Level</b>																						
General Staff	Number (%)	434 14.9%	147 17.0%	124 13.7%	113 12.4%	-	-	8 8.3%	8 7.8%	7 6.9%	-	-	264 15.2%	266 16.3%	358 22.0%	-	-	15 7.3%	47 22.9%	31 14.8%	-	-
Management	Number (%)	106 3.6%	32 3.7%	37 4.1%	18 2.0%	-	-	2 2.1%	7 6.8%	2 2%	-	-	59 3.4%	44 2.7%	54 3.3%	-	-	13 6.3%	7 3.4%	9 4.3%	-	-
Top Management	Number (%)	8 0.3%	8 0.9%	3 0.3%	2 0.2%	-	-	0 0%	1 1%	0 0%	-	-	0 0%	0 0%	0 0%	-	-	0 0%	0 0%	0 0%	-	-
<b>By Nationality</b>																						
Hong Kong SAR	Number (%)	168 5.8%	166 19.2%	151 16.7%	124 13.6%	-	-	0 0%	1 1%	0 0%	-	-	2 0.1%	0 0%	0 0%	-	-	0 0%	0 0%	0 0%	-	-
Chinese	Number (%)	322 11.1%	1 0.1%	0 0%	1 0.1%	-	-	0 0%	0 0%	0 0%	-	-	321 18.4%	310 19%	412 25.4%	-	-	0 0%	0 0%	0 0%	-	-
British	Number (%)	8 0.3%	6 0.7%	6 0.7%	2 0.2%	-	-	0 0%	0 0%	0 0%	-	-	0 0%	0 0%	0 0%	-	-	2 1%	0 0%	0 0%	-	-
Southeast Asian	Number (%)	44 0%	8 0.9%	2 0.2%	2 0.2%	-	-	10 10.4%	15 14.6%	9 8.9%	-	-	0 0%	0 0%	0 0%	-	-	26 12.6%	54 26.3%	40 19%	-	-
Others	Number (%)	6 0.2%	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%	-	-
Total Number and Rate of Voluntary Turnover	Number (%)	360 12.4%	120 13.9%	116 12.8%	97 10.6%	51 5.6%	74 8.4%	10 10.4%	14 13.6%	8 7.9%	4 3.5%	10 9.1%	212 12.2%	269 16.5%	323 19.9%	30 16.4%	41 20.6%	18 8.7%	45 22%	25 11.9%	11 17.7%	19 29.2%

# SUMMARY OF PERFORMANCE DATA – SOCIAL AND COMMUNITY

Unit	Total		Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
	2023		2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019
<b>Social</b>																						
<b>Management Diversity</b>																						
<b>Employees in Management positions</b>																						
<b>Junior Management</b>																						
Male	Number (%)	123 54.7%	18 40%	23 47.9%	26 57.8%	21 60%	19 55.9%	0 0%	1 20%	2 33.3%	2 33.3%	2 33.3%	99 61.9%	101 62.3%	89 58.2%	3 30%	4 40%	6 40%	6 40%	4 33.3%	2 100%	1 100%
Female	Number (%)	102 45.3%	27 60%	25 52.1%	19 42.2%	14 40%	15 44.1%	5 100%	4 80%	4 66.7%	4 66.7%	4 66.7%	61 38.1%	61 37.7%	64 41.8%	7 70%	6 60%	9 60%	9 60%	8 66.7%	0 0%	0 0%
<b>Middle Management</b>																						
Male	Number (%)	315 55.8%	74 52.1%	69 46.9%	69 49.6%	79 53.4%	80 56.7%	13 37.1%	14 38.9%	12 37.5%	18 46.2%	16 45.7%	207 58.5%	188 56.3%	170 58.8%	10 38.5%	18 50%	21 63.6%	25 62.5%	30 69.8%	6 66.7%	8 80%
Female	Number (%)	249 44.2%	68 47.9%	78 53.1%	70 50.4%	69 46.6%	61 43.3%	22 62.9%	22 61.1%	20 62.5%	21 53.8%	19 54.3%	147 41.5%	146 43.7%	119 41.2%	16 61.5%	18 50%	12 36.4%	15 37.5%	13 30.2%	3 33.3%	2 20%
<b>Top Management</b>																						
Male	Number (%)	23 76.7%	17 81%	20 74.1%	20 76.9%	21 80.8%	20 80%	3 75%	5 20%	3 100%	6 100%	5 71.4%	3 60%	3 50%	2 50%	0 -	0 -	0 0%	0 0%	0 0%	0 -	0 -
Female	Number (%)	7 23.3%	4 19.1%	7 25.9%	6 23.1%	5 19.2%	5 20%	1 25%	1 80%	0 0%	0 0%	2 28.6%	2 40%	3 50%	2 50%	0 -	0 -	0 0%	0 0%	0 0%	0 -	0 -
<b>Board of Directors</b>																						
Male	Number (%)	9 81.8%	9 81.8%	9 81.8%	11 91.7%	12 92.3%	13 92.9%	0 0%	-	-	-	-	0 0%	-	-	-	-	0 0%	-	-	-	-
Female	Number (%)	2 18.2%	2 18.2%	2 18.2%	1 8.3%	1 7.7%	1 7.1%	0 0%	-	-	-	-	0 0%	-	-	-	-	0 0%	-	-	-	-
<b>Revenue-generating Management Positions</b>																						
Male	Number (%)	376 62.6%	68 55.7%	71 54.2%	70 63.6%	84 67.7%	88 71%	10 50%	14 60.9%	12 60%	20 71.4%	18 66.7%	274 64.3%	171 53.1%	210 62.3%	5 45.5%	11 52.4%	24 72.7%	28 73.7%	32 76.2%	8 88.9%	8 88.9%
Female	Number (%)	225 37.4%	54 44.3%	60 45.8%	40 36.4%	40 32.3%	36 29%	10 50%	9 39.1%	8 40%	8 28.6%	9 33.3%	152 35.7%	151 46.9%	127 37.7%	6 54.5%	10 47.6%	9 27.3%	10 26.3%	10 23.8%	1 11.1%	1 11.1%
Females in STEM-related positions (as % of total STEM-related positions)	Number (%)	80 13.8%	20 13.4%	18 17.5%	-	-	-	1 33.3%	1 25%	-	-	-	58 13.8%	54 48.2%	-	-	-	1 11.1%	1 11.1%	-	-	-
<b>Full-time and Part-time Employees Numbers and Rates</b>																						
<b>Full-time employees</b>																						
<b>By Gender</b>																						
Male	Number (%)	1617 55.8%	502 58.6%	520 57.9%	531 58.8%	536 59.8%	521 60.5%	38 39.6%	44 42.7%	42 41.6%	53 46.5%	50 45.5%	956 54.9%	874 53.5%	870 53.6%	93 50.8%	102 51.3%	121 58.7%	117 57.1%	122 58.1%	40 64.5%	43 66.2%
Female	Number (%)	1283 44.2%	354 41.4%	378 42.1%	372 41.2%	361 40.2%	340 39.5%	58 60.4%	59 57.3%	59 58.4%	61 53.5%	60 54.5%	786 45.1%	761 46.5%	754 46.4%	90 49.2%	97 48.7%	85 41.3%	88 42.9%	88 41.9%	22 35.5%	22 33.8%
<b>Part-time employees</b>																						
<b>By Gender</b>																						
Male	Number (%)	3 42.9%	3 42.9%	2 25%	3 37.5%	1 16.7%	9 56.3%	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -
Female	Number (%)	4 57.1%	4 57.1%	6 75%	5 62.5%	5 83.3%	7 43.8%	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

Unit	Total		Hong Kong Portfolio						Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
	2023		2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	
<b>Social</b>																							
<b>Permanent and Temporary Employees Numbers and Rates</b>																							
<b>Permanent employees</b>																							
<b>By Gender</b>																							
Male	Number (%)	1613 55.7%	498 58.4%	519 58.1%	525 58.9%	535 59.7%	520 60.5%	38 39.6%	44 42.7%	42 41.6%	53 46.5%	51 45.9%	956 54.9%	874 53.5%	870 53.6%	93 50.8%	102 51.3%	121 58.7%	117 57.1%	122 58.1%	40 64.5%	43 66.2%	
Female	Number (%)	1284 44.3%	355 41.6%	374 41.9%	366 41.1%	361 40.3%	340 39.5%	58 60.4%	59 57.3%	59 58.4%	61 53.5%	60 54.1%	786 45.1%	761 46.5%	754 46.4%	90 49.2%	97 48.7%	85 41.3%	88 42.9%	88 41.9%	22 35.5%	22 33.8%	
<b>By Age</b>																							
Under 30 years old	Number (%)	489 16.9%	60 7%	69 7.7%	76 8.5%	76 8.5%	62 7.2%	5 5.2%	6 5.8%	6 5.9%	14 12.3%	11 10%	378 21.7%	426 26.1%	514 31.7%	21 11.5%	34 17.1%	46 22.3%	45 22%	51 24.3%	25 40.3%	28 43.1%	
30-50 years old	Number (%)	2034 70.2%	509 59.7%	526 58.9%	557 62.5%	531 59.3%	497 57.8%	60 62.5%	62 60.2%	64 63.4%	71 62.3%	67 60.9%	1329 76.3%	1174 71.8%	1075 66.2%	152 83.1%	148 74.4%	136 66%	137 66.8%	139 66.2%	35 56.5%	35 53.8%	
Over 50 years old	Number (%)	374 12.9%	284 33.3%	298 33.4%	258 29.0%	289 32.3%	301 35%	31 32.3%	35 34%	31 30.7%	29 25.4%	32 29.1%	35 2%	35 2.1%	35 2.2%	10 5.5%	17 8.5%	24 11.7%	23 11.2%	20 9.5%	2 3.2%	2 3.1%	
<b>By Employment Level</b>																							
<b>General Staff</b>	Number (%)	2078 71.7%	645 75.6%	675 75.6%	685 76.9%	687 76.7%	660 76.7%	52 54.2%	56 54.4%	60 59.4%	63 55.3%	62 56.4%	1223 70.2%	1133 69.3%	1178 72.5%	147 80.3%	153 76.9%	158 76.7%	150 73.2%	155 73.8%	51 82.3%	54 83.1%	
Male	Number (%)	1152 55.4%	389 60.3%	407 60.3%	411 60%	-	-	22 42.3%	24 42.9%	25 41.7%	-	-	647 52.9%	581 51.3%	609 51.7%	-	-	94 59.5%	86 57.3%	88 56.8%	-	-	
Female	Number (%)	926 44.6%	256 39.7%	268 39.7%	274 40%	-	-	30 57.7%	32 57.1%	35 58.3%	-	-	576 47.1%	552 48.7%	569 48.3%	-	-	64 40.5%	64 42.7%	67 43.2%	-	-	
<b>Management</b>	Number (%)	789 27.2%	187 21.9%	192 21.5%	180 20.2%	183 20.4%	175 20.3%	40 41.7%	41 39.8%	38 37.6%	45 39.5%	41 37.3%	514 29.5%	496 30.3%	442 27.2%	36 19.7%	46 23.1%	48 23.3%	55 26.8%	55 26.2%	11 17.7%	11 16.9%	
Male	Number (%)	438 55.5%	92 49.2%	92 47.9%	94 52.2%	-	-	13 32.5%	15 36.6%	14 36.8%	-	-	306 59.5%	289 58.3%	259 58.6%	-	-	27 56.3%	31 56.4%	34 61.8%	-	-	
Female	Number (%)	351 44.5%	95 50.8%	100 52.1%	86 47.8%	-	-	27 67.5%	26 63.4%	24 63.2%	-	-	208 40.5%	207 41.7%	183 41.4%	-	-	21 43.8%	24 43.6%	21 38.2%	-	-	
<b>Top Management</b>	Number (%)	30 1%	21 2.5%	26 2.9%	26 2.9%	26 2.9%	25 2.9%	4 4.2%	6 5.8%	3 3%	6 5.3%	7 6.4%	5 0.3%	6 0.4%	4 0.2%	0 0%	0 0%	0 0%	0 0%	0 0%	0 0%	0 0%	
Male	Number (%)	23 76.7%	17 81%	20 76.9%	20 76.9%	-	-	3 75%	5 83.3%	3 100%	-	-	3 60%	3 50%	2 50%	-	-	0 0%	0 0%	0 0%	0 0%	-	
Female	Number (%)	7 23.3%	4 19.1%	6 23.1%	6 23.1%	-	-	1 25%	1 16.7%	0 0%	-	-	2 40%	3 50%	2 50%	-	-	0 0%	0 0%	0 0%	0 0%	-	
<b>By Nationality</b>																							
Hong Kong SAR	Number (%)	822 28.4%	802 94%	836 93.6%	833 93.5%	-	-	1 1%	2 1.9%	0 0%	-	-	18 1%	24 1.5%	19 1.2%	-	-	1 0.5%	1 0.5%	1 0.5%	-	-	
Chinese	Number (%)	1728 59.7%	7 0.8%	5 0.6%	4 0.4%	-	-	0 0%	1 1%	0 0%	-	-	1721 98.8%	1610 98.5%	1599 98.5%	-	-	0 0%	0 0%	0 0%	-	-	
British	Number (%)	23 0.8%	20 2.3%	25 2.8%	27 3%	-	-	3 3.1%	3 2.9%	0 0%	-	-	0 0%	0 0%	0 0%	-	-	0 0%	3 1.5%	1 0.5%	-	-	
Southeast Asian	Number (%)	306 10.6%	9 1.1%	8 0.9%	8 0.9%	-	-	91 94.8%	96 93.2%	101 100%	-	-	2 0.1%	1 0.1%	1 0.1%	-	-	204 99%	200 97.6%	207 98.6%	-	-	
Others	Number (%)	18 0.6%	15 1.8%	19 2.1%	19 2.1%	-	-	1 1%	1 1%	0 0%	-	-	1 0.1%	0 0%	5 0.3%	-	-	1 0.5%	1 0.5%	1 0.5%	-	-	

# SUMMARY OF PERFORMANCE DATA – SOCIAL AND COMMUNITY

Unit	Total		Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
	2023		2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019
<b>Social</b>																						
<b>Permanent and Temporary Employees Numbers and Rates</b>																						
<b>Temporary employees</b>																						
<b>By Gender</b>																						
Male	Number (%)	7 70%	7 70%	3 23.1%	9 45%	2 28.6%	10 58.8%	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -
Female	Number (%)	3 30%	3 30%	10 76.9%	11 55%	5 71.4%	7 41.2%	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -
<b>By Age</b>																						
Under 30 years old	Number (%)	5 50%	5 50%	6 46.2%	8 40%	1 14.3%	4 23.5%	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -
30-50 years old	Number (%)	3 30%	3 30%	2 15.4%	8 40%	3 42.9%	6 35.3%	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -
Over 50 years old	Number (%)	2 20%	2 20%	5 38.5%	4 20%	3 42.9%	7 41.2%	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -
<b>By Employment Level</b>																						
<b>General Staff</b>	Number (%)	10 100%	10 100%	9 69.2%	16 80%	6 85.7%	16 94.1%	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -	0 0%	0 -	0 -	0 -	0 -
Male	Number (%)	7 70%	7 70%	3 33.3%	8 50%	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-
Female	Number (%)	3 30%	3 30%	6 66.7%	8 50%	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-
<b>Management</b>	Number (%)	0 0%	0 0%	3 23.1%	4 20%	1 14.3%	1 5.9%	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%	1 25%	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-
Female	Number (%)	0 0%	0 0%	3 100%	3 75%	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-
<b>Top Management</b>	Number (%)	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 -
Male	Number (%)	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%	1 100%	0 0%	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-
<b>By Nationality</b>																						
Hong Kong SAR	Number (%)	8 80%	8 80%	12 92.3%	19 95%	-	-	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 -	-	-
British	Number (%)	0 0%	0 0%	0 0.0%	0 0%	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-
Southeast Asian	Number (%)	1 10%	1 10%	1 7.7%	1 5%	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-
Others	Number (%)	1 10%	1 10%	0 0.0%	0 0%	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-	0 0%	0 -	0 -	-	-

# SUMMARY OF PERFORMANCE DATA – SOCIAL AND COMMUNITY

Unit	Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions					
	2023	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	
<b>Social</b>																						
<b>Gender Pay Ratio (Female vs Male)</b>																						
<b>Total Workforce (Base Salary)</b>	1:1.1*	1:1.04	1:1.01	-	-	-	1:1.04	1:1.41	-	-	-	1:1.24	1:1.19	-	-	-	1:1.62	1:1.80	-	-	-	
<b>By Employment Level (Base Salary)</b>																						
General Staff	1:0.98*	1:0.93	1:0.93	1: 0.91	1:1.15	1:0.94	1:0.75	1:0.75	1: 0.72	1:0.71	1:0.76	1:0.99	1:1.01	1:0.91	1:0.66	1:0.7	1:0.68	1:0.7	1: 0.79	1:0.64	1:0.62	
Management	1:1.08*	1:1.14	1:1.15	1: 1.05	1:1.15	1:1.18	1:1.33	1:1.39	1: 1.08	1:1.26	1:1.17	1:1.06	1:1.13	1:1.1	1:0.83	1:1.15	1:2.76	1:2.59	1: 4.05	1:1.23	1:1.37	
Top Management	1:1.09*	1:1.14	1:1.16	1: 1.13	1:1.27	1:1.27	1:1.3	1:1.22	-	-	1:1.37	1:0.96	1:0.95	1:1.46	-	-	-	-	-	-	-	
<b>Total Workforce (Base Salary and Other Cash Incentives)</b>	1:1.19	1:1.22	1:1.21	-	-	-	1:1.46	1:1.62	-	-	-	1:1.13	1:1.14	-	-	-	1:1.79	1:1.63	-	-	-	
<b>By Employment Level (Base Salary and Other Cash Incentives)</b>																						
General Staff	1:0.99	1:0.99	1:1.02	-	-	-	1:0.8	1:0.80	-	-	-	1:0.97	1:0.86	-	-	-	1:0.7	1:0.69	-	-	-	
Management	1:1.07	1:1.18	1:1.21	-	-	-	1:1.29	1:1.44	-	-	-	1:1.02	1:1.09	-	-	-	1:3.07	1:2.42	-	-	-	
Top Management	1:1.55	1:1.56	1:1.63	-	-	-	1:1.98	1:1.55	-	-	-	1:1.71	1:1.71	-	-	-	-	-	-	-	-	
<b>Training</b>																						
<b>Average Training Hours</b>																						
<b>By Gender</b>																						
Male	Hours	40	64	60.3	13.5	10.4	7.7	21.8	29.3	19.2	11	15.4	30.5	25.4	23.6	16.7	9.3	20.4	60.6	31.1	8.7	6.3
Female	Hours	42.1	66.1	44.5	14.1	5.9	13.1	23.1	16.4	13.6	9.8	10.8	32.6	24.3	23.8	16.4	10	41.8	39.3	28.8	19.4	19.5
<b>By Age</b>																						
Under 30 years old	Hours	28.9	19.1	27.3	16.5	-	-	26.5	12.5	19.6	-	-	31.7	26	27.8	-	-	20.6	74.9	60.4	-	-
30-50 years old	Hours	39.5	63.6	47.6	14.8	-	-	23.2	15.4	16.7	-	-	31.4	24.9	21.5	-	-	34.4	45.8	20.9	-	-
Over 50 years old	Hours	64.6	77.5	70.7	10.6	-	-	20.8	35	13.6	-	-	31.5	11.4	29.7	-	-	15.9	39.3	17.1	-	-
<b>By Employee Category</b>																						
Administrative staff	Hours	43.1	72.3	60.4	13.2	8.1	8.6	14.4	23.2	11.2	3	9.1	31	26.8	23.5	16.5	9.7	25.7	52.5	30.3	7.7	8.8
Managerial staff	Hours	35.3	41.5	32.8	15.7	10.2	14	32.3	20.4	22.9	19.3	18.1	32.7	20.5	24.1	17	9.7	40.8	48.6	29.5	35.2	20.5
<b>By Nationality</b>																						
Hong Kong SAR	Hours	65.4	66.6	54.5	13.7	-	-	250	17.2	0	-	-	2.8	4.3	24.4	-	-	9.9	6.8	23	-	-
Chinese	Hours	31.9	59.3	144.4	56.3	-	-	0	0	0	-	-	31.8	25.2	23.6	-	-	0	0	0	-	-
British	Hours	23.4	25.7	22.8	7.1	-	-	6.7	12.1	0	-	-	0	0	0	-	-	0	12.3	44.9	-	-
Southeast Asian	Hours	27.6	59.3	20.4	25.9	-	-	20.8	22.7	15.9	-	-	3.9	5.6	15.1	-	-	29.3	52.5	30.1	-	-
Others	Hours	26.6	30.7	47.9	9.9	-	-	0	3	0	-	-	0.9	0	47.9	-	-	14.7	9.9	26.3	-	-

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					
	2023	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	
<b>Social</b>																						
<b>Training</b>																						
<b>Total Training Hours</b>																						
<b>By Gender</b>																						
Male	Hours	64,793	32,313	31,502	7,186	5,579	4,061	830	1,288	805	581	784	29,186	22,197	20,504	1,556	953	2,463	7,088	3,789	350	272
Female	Hours	54,191	23,657	17,083	5,332	2,152	4,556	1,337	969	803	597	650	25,647	18,455	17,935	1,480	973	3,551	3,456	2,535	427	429
<b>By Age</b>																						
Under 30 years old	Hours	14,298	1,244	2,051	1,385	-	-	133	75	118	-	-	11,973	11,055	14,298	-	-	948	3,370	3,082	-	-
30-50 years old	Hours	80,397	32,565	25,123	8,354	-	-	1,390	956	1,069	-	-	41,758	29,195	23,100	-	-	4,685	6,272	2,900	-	-
Over 50 years old	Hours	24,289	22,161	21,411	2,779	-	-	645	1,226	423	-	-	1,102	400	1,040	-	-	381	903	341	-	-
<b>By Employee Category</b>																						
Administrative staff	Hours	90,032	47,349	41,298	9,218	-	-	746	1,299	670	-	-	37,883	30,356	27,686	-	-	4,054	7,874	4,702	-	-
Managerial staff	Hours	28,951	8,621	7,287	3,299	-	-	1,421	958	938	-	-	16,949	10,294	10,754	-	-	1,960	2,671	1,622	-	-
<b>By Nationality</b>																						
Hong Kong SAR	Hours	54,268	53,957	46,198	11,679	-	-	250	34	0	-	-	51	104	464	-	-	10	7	23	-	-
Chinese	Hours	55,188	415	722	225	-	-	0	0	0	-	-	54,773	40,519	37,721	-	-	0	0	0	-	-
British	Hours	539	515	570	193	-	-	20	36	0	-	-	0	0	0	-	-	4	37	45	-	-
Southeast Asian	Hours	8,483	593	184	233	-	-	1,897	2,183	1,609	-	-	8	6	15	-	-	5,985	10,491	6,229	-	-
Others	Hours	506	490	911	188	-	-	0	3	0	-	-	1	22	240	-	-	15	10	26	-	-
Number of online training hours	Hours	63,886	49,325	43,399	7,914	4,845	3,055	1,350	1,492	1,299	1,085	458	10,732	10,209	26,975	964	382	2,479	15,489	5,746	597	113
<b>Professional Training</b>																						
Total training hours on professional training	Hours	106,430	50,588	45,449	-	-	-	1,724	2,057	-	-	-	48,534	36,440	-	-	-	5,584	10,071	-	-	-
Percentage of employees received professional training	%	100%	100%	96%	-	-	-	100%	100%	-	-	-	100%	100%	-	-	-	100%	100%	-	-	-

# SUMMARY OF PERFORMANCE DATA – SOCIAL AND COMMUNITY

	Unit	Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
		2023	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019
<b>Social</b>																						
<b>Training</b>																						
<b>ESG-specific Training</b>																						
Total training hours on ESG-specific training	Hours	9,356	5,054	3085	-	-	-	362	199	-	-	-	3,515	3215	-	-	-	425	467	-	-	-
Percentage of employees received ESG-specific training	%	100%	100%	94%	-	-	-	100%	95%	-	-	-	100%	100%	-	-	-	100%	89%	-	-	-
<b>Anti-corruption Training Hours</b>																						
Employees	Hours	3,199	328	150	803	483	134	81	1	21	8	12	2,784	1,331	2,191	267	19	5	40	89	61	44
Board of Directors	Hours	0	0	0	0.83	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Average amount spent on training per employee	USD	657	1357	815	-	-	-	1608	780	-	-	-	289	116	-	-	-	391	198	-	-	-
Percentage of employees receiving regular performance reviews	%	94%	96%	97%	100%	100%	100%	100%	97%	100%	100%	100%	93%	99%	100%	100%	100%	95%	78%	100%	100%	100%
<b>Employee Satisfaction</b>																						
Percentage of total employees surveyed	%	93%	95%	92%	-	-	90%	100%	100%	-	-	94%	91%	94%	99%	-	96%	92%	87%	-	-	96%
Percentage of total employee responded	%	96%	92%	-	-	-	-	90%	-	-	-	-	98%	-	-	-	-	94%	-	-	-	-
Self-reported "Actively engaged"	%	81%	70%	67%	-	-	26%	63%	71%	-	-	19%	89%	88%	63%	-	54%	78%	86%	-	-	63%
Self-reported "Not Engaged"	%	19%	30%	33%	-	-	74%	37%	29%	-	-	81%	11%	12%	37%	-	46%	22%	14%	-	-	27%
<b>Employee surveyed</b>																						
<b>By Gender</b>																						
Male	%	44%	41%	40%	-	-	-	60%	54%	-	-	-	45%	46%	49.6%	-	-	40%	58%	-	-	-
Female	%	56%	59%	60%	-	-	-	40%	46%	-	-	-	55%	54%	50.4%	-	-	60%	43%	-	-	-

# SUMMARY OF PERFORMANCE DATA – SOCIAL AND COMMUNITY

	Unit	Total	Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions				
		2023	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019
<b>Social</b>																						
<b>Employee Satisfaction</b>																						
<b>Employee surveyed</b>																						
<b>By Age</b>																						
Under 30 years old	%	20%	7%	6%	-	-	-	0%	5%	-	-	-	26%	25%	28.2%	-	-	26%	11%	-	-	-
30-50 years old	%	69%	62%	61%	-	-	-	67%	63%	-	-	-	72%	72%	69.6%	-	-	71%	78%	-	-	-
Over 50 years old	%	12%	31%	33%	-	-	-	33%	32%	-	-	-	2%	2%	2.2%	-	-	3%	12%	-	-	-
<b>By Employment Level</b>																						
General Staff	%	71%	74%	75%	-	-	-	55%	51%	-	-	-	69%	69%	59.9%	-	-	83%	55%	-	-	-
Management	%	27%	22%	22%	-	-	-	34%	43%	-	-	-	30%	31%	39.8%	-	-	17%	45%	-	-	-
Top Management	%	2%	4%	3%	-	-	-	12%	6%	-	-	-	0%	0%	0.3%	-	-	0%	0%	-	-	-
<b>By Nationality</b>																						
Hong Kong SAR	%	27%	92%	94%	-	-	-	5%	1%	-	-	-	1%	1%	1.3%	-	-	0%	0%	-	-	-
Chinese	%	60%	1%	1%	-	-	-	0%	0%	-	-	-	99%	99%	98.5%	-	-	0%	0%	-	-	-
British	%	1%	2%	2%	-	-	-	0%	5%	-	-	-	0%	0%	0.1%	-	-	1%	0%	-	-	-
Southeast Asian	%	10%	1%	1%	-	-	-	95%	92%	-	-	-	0%	0%	0.1%	-	-	99%	100%	-	-	-
Others	%	1%	3%	2%	-	-	-	0%	2%	-	-	-	0%	0%	0%	-	-	0%	0%	-	-	-
<b>Net Promoter Score</b>	%	76%	59%	54%	-	-	-	24%	58%	-	-	-	88%	88%	-	-	-	72%	80%	-	-	-
<b>Absentee Rate <sup>(1)</sup></b>	%	1.1%*	2.2%	2.3%	2%	1.6%	1.4%	3%	2.7%	1.8%	1.8%	2.7%	0.3%	0.2%	0.1%	-	0.1%	2.1%	2.2%		1.4%	1.3%

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				
		2023	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019
<b>Social</b>																						
<b>Work-related Injuries</b>																						
<b>Data for All Employees</b>																						
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	1	0	1	0	0	0	0	0	0	0	1	0	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	0.12	0	0.11	0	0	0	0	0	0	0	0.06	0	0	0	0	0	0	0	0
Number of recordable work-related injuries	Number	9	8	11	9	10	7	1	0	0	0	0	0	1	0	1	0	0	0	0	0	0
Rate of recordable work-related injuries <sup>(5)</sup>	Number per 200,000 man-hours	0.33	1.03	1.32	1.07	1.10	0.89	1.18	0	0	0	0	0	0.06	0	0.59	0	0	0	0	0	0
Number of hours worked	Hours	5,500,760	1,547,347	1,672,409	1,678,432	1,823,870	1,566,854	170,026	167,593	175,726	173,760	172,564	3,387,480	3,400,800	2,876,640	339,991	381,860	395,907	401,964	426,212	118,596	122,080
Total lost workdays due to work-related injuries and ill-health	Number of days	101	89	299	305	464	58	12	0	0	0	0	0	28	0	68	0	0	0	0	0	0
Lost workday rate <sup>(6)</sup>	Number per 200,000 man-hours	3.672*	11.50	35.76	36.34	51	7	14.12	0	0	0	0	0	1.65	0	40	0	0	0	0	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				
		2023	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019
<b>Social</b>																						
<b>Work-related Injuries</b>																						
<b>Data for Onsite Contractors</b>																						
Number of fatalities as a result of work-related injury	Number	6*	0	0	0	0	0	0	1	0	0	0	5	1	0	0	0	1	0	0	0	0
Rate of fatalities as a result of work-related injury <sup>(2)</sup>	Number per 200,000 man-hours	0.016*	0	0	0	0	0	0	0.05	0	0	0	0	0.01	0	0	0	0.006	0	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	2	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0.01	0	0	0
Number of recordable work-related injuries	Number	31	1	5	5	12	6	5	4	0	2	1	5	0	0	0	0	20	25	0	1	1
Rate of recordable work-related injuries <sup>(5)</sup>	Number per 200,000 man-hours	0.083	0	0.35	0.28	0.93	0.46	0	0.2	0	0.21	0.12	0	0	0	0	0	0	0.08	0	0.08	0.10
Number of hours worked	Hours	74,600,346	2,730,966	2,886,715	3,632,480	2,575,440	2,636,760	6,752,368	3,940,031	773,000	1,910,464	1,614,002	33,000,297	24,106,588	0	2,162,566	2,182,606	32,116,715	64,399,447	2,420,216	2,604,371	2,087,034
Total lost workdays due to work-related injuries and ill-health	Number of days	62	5	216	26	235	34	50	9	0	9	141	0	0	0	0	0	7	98	0	2	2
Lost workday rate <sup>(6)</sup>	Number per 200,000 man-hours	0.166*	0.37	15	1.43	18	3	1.48	0.46	0	1	17	0	0	0	0	0	0.04	0.3	0	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					
		2023	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	2023	2022	2021	2020	2019	
<b>Social</b>																							
Product and service categories where health and safety impacts are assessed	%	88%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	88%	0%	0%	0%	0%	65%	64%	77%	77%	0%
Total 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	0
Total 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	0
Total 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	0
Number of breach of code of conduct	Number	0	0	0	0	-	-	0	0	0	-	-	0	0	0	-	-	0	0	0	-	-	-
Number of incidents of discrimination and harassment	Number	0	0	0	1	-	-	0	0	0	-	-	0	0	0	-	-	0	0	0	-	-	-

### 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:

- 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.
- 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.

- 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.
- 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.
- 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.
- 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.



# INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT



羅兵咸永道

## TO THE BOARD OF DIRECTORS OF HONGKONG LAND HOLDINGS LIMITED

We have undertaken a limited assurance engagement in respect of the selected sustainability information of Hongkong Land Holdings Limited (the "Company") for the year ended 31 December 2023 listed below and identified as the numbers with the symbol \* in the Summary of Performance Data and Awards, Recognition and Certification in the Company's Sustainability Performance Report 2023 (the "Identified Sustainability Information").

## IDENTIFIED SUSTAINABILITY INFORMATION

The Identified Sustainability Information for the year ended 31 December 2023 is summarised below:

Data point
<b>Environment</b>
• Total energy consumption – Purchased electricity consumption (MWh)
• Total energy consumption – Total energy consumption (GJ)
• Total renewable energy – Onsite generated electricity (kWh)
• Total greenhouse gas (GHG) emissions – Direct GHG emissions (Scope 1) (Tonnes of CO <sub>2</sub> e)
• Total greenhouse gas (GHG) emissions – Indirect GHG emissions (Scope 2) (Tonnes of CO <sub>2</sub> e)
• Total greenhouse gas (GHG) emissions – Total GHG emissions (Scopes 1 & 2) (Tonnes of CO <sub>2</sub> e)
• Total greenhouse gas (GHG) emissions – Total GHG emissions (Scope 3) - Category 6 Business Travel (Tonnes of CO <sub>2</sub> e)
• Total water consumption – Total water consumption – municipal (m <sup>3</sup> )
• Total waste reuse, recycling and recovery (non-hazardous) – Paper (Tonnes)
• Total waste reuse, recycling and recovery (non-hazardous) – Metal/aluminium cans (Tonnes)
• Total waste reuse, recycling and recovery (non-hazardous) – Plastic bottles (Tonnes)
• Total waste reuse, recycling and recovery (non-hazardous) – Food waste diverted from landfills (Tonnes)
• Total waste disposal (non-hazardous) – Commercial waste (Tonnes)
<b>Social and Community</b>
• Gender pay ratio (Female vs Male) of total workforce (base salary) (ratio)
• Number of fatalities as a result of work-related injury for all employees (number)
• Rate of fatalities as a result of work-related injury for all employees (number per 200,000 man-hours)
• Gender pay ratio (Female vs Male) by employment level (base salary)
> Total general staff (ratio)
> Total management (ratio)
> Total top management (ratio)
• Absentee rate (%)
• Lost workday rate for all employees (number per 200,000 man-hours)
• Number of fatalities as a result of work-related injury for onsite contractors (number)
• Rate of fatalities as a result of work-related injury for onsite contractors (number per 200,000 man-hours)
• Lost workday rate for onsite contractors (number per 200,000 man-hours)
<b>Awards, Recognitions and Certifications</b>
• Number of green building certificates held for all locations (number)



# INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT

Our assurance was with respect to the year ended 31 December 2023 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the Sustainability Performance Report 2023 and, therefore, do not express any conclusion thereon.

## CRITERIA

The criteria used by the Company to prepare the Identified Sustainability Information is set out in the "Introduction" in the Sustainability Performance Report 2023 (the "Criteria").

## THE COMPANY'S RESPONSIBILITY FOR THE IDENTIFIED SUSTAINABILITY INFORMATION

The Company is responsible for the preparation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

## INHERENT LIMITATIONS

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. In addition, GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

## 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, 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.

## OUR RESPONSIBILITY

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information, and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.



# INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- made inquiries of the persons responsible for the Identified Sustainability Information;
- understood the process for collecting and reporting the Identified Sustainability Information;
- performed limited substantive testing on a selective basis of the Identified Sustainability Information at corporate head office to check that data had been appropriately measured, recorded, collated and reported; and
- considered the disclosure and presentation of the Identified Sustainability Information.

The procedures performed 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 we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Company's Identified Sustainability Information has been prepared, in all material respects, in accordance with the Criteria.

## LIMITED ASSURANCE CONCLUSION

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 the Company's Identified Sustainability Information for the year ended 31 December 2023 is not prepared, in all material respects, in accordance with the Criteria.

Our report has been prepared solely for the Board of Directors of the Company and is not to be used for any other purpose. We do not assume responsibility towards or accept liability to any other parties for the content of this report.

**PRICEWATERHOUSECOOPERS**  
**Certified Public Accountants**

**Hong Kong,**  
**28 May 2024**



# GRI CONTENT INDEX

Statement of use	Hongkong Land Limited has reported in accordance with the GRI Standards for the period from 1 January 2023 to 31 December 2023.
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 p.5 Framework 2030 & Climate Action – About Hongkong Land p.3 Annual Report	
2-2	Entities included in the organization’s sustainability reporting	Sustainability Performance Report (SPR) 2023 – About this Report Annual Report	
2-3	Reporting period, frequency and contact point	Framework 2030 & Climate Action – About this Report p.5 SPR 2023 – About this Report	
2-4	Restatements of information	SPR 2023 – About this Report	
2-5	External assurance	Framework 2030 & Climate Action – Independent Practitioner’s Limited Assurance Report – Double Materiality p.55 SPR 2023 – About this Report SPR 2023 – Independent Practitioner’s Limited Assurance Report	
2-6	Activities, value chain and other business relationships	Framework 2030 & Climate Action – About Hongkong Land p.3 SPR 2023 – About this Report SPR 2023 – Supply Chain Management Annual Report	
2-7	Employees;	SPR 2023– 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 2023 – Supply Chain Management SPR 2023– Summary of Performance Data – Social and Community	
2-9	Governance structure and composition	Framework 2030 & Climate Action – Sustainability Governance Structure p.10 Framework 2030 & Climate Action – Board Diversity p.14 Annual Report	No highest governance body is from under-represented social groups and stakeholder representation.



# GRI CONTENT INDEX (CONT'D)

GRI Standard	Disclosure	Location / Direct Response	Omission Statement
2-10	Nomination and selection of the highest governance body	Annual Report Framework 2030 & Climate Action – Sustainability Governance Structure p.10 More details can be found in Nomination Committee Terms of Reference	
2-11	Chair of the highest governance body	Framework 2030 & Climate Action – Sustainability Governance Structure p.10	
2-12	Role of the highest governance body in overseeing the management of impacts	Framework 2030 & Climate Action – Sustainability Governance Structure p.10 Framework 2030 & Climate Action – Materiality and Stakeholder Engagement p.15	
2-13	Delegation of responsibility for managing impacts	Framework 2030 & Climate Action – Sustainability Governance Structure p.15	
2-14	Role of the highest governance body in sustainability reporting	Framework 2030 & Climate Action – Sustainability Governance Structure p.15	
2-15	Conflicts of interest	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 Code of Conduct  In 2023, 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 p.26	
2-18	Evaluation of the performance of the highest governance body	Framework 2030 & Climate Action – Sustainability Governance Structure p.10 Annual Report	
2-19	Remuneration policies	Framework 2030 & Climate Action – Risk Management p.26 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 2023– Chief Executive’s Message	
2-23	Policy commitments	Sustainability Policies  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 p.5	

Introduction

Progress Towards 2030 Targets

Climate & Economic Resilience

Inspirational Connections

Operational Excellence

Vibrant Communities & Cities

Appendices



# GRI CONTENT INDEX (CONT'D)

GRI Standard	Disclosure	Location / Direct Response	Omission Statement
2-26	Mechanisms for seeking advice and raising concerns	Framework 2030 & Climate Action – Operational Excellence p.38 Hongkong Land Policies – Whistleblowing Policy	
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 2023 - Memberships and External Charters	
2-29	Approach to stakeholder engagement	Framework 2030 & Climate Action –Materiality and Stakeholder Engagement p.15	
2-30	Collective bargaining agreements	100% of Hongkong Land’s employees have fundamental rights to freedom of association and the right to be members of trade unions, which is compliant with all applicable laws. 0.01% of Hongkong Land’s employees (24 out of 2,907 employees) were covered by collective bargaining agreements.	
3-1	Process to determine material topics	Framework 2030 & Climate Action –Materiality and Stakeholder Engagement p.15	
3-2	List of material topics	Framework 2030 & Climate Action –Materiality and Stakeholder Engagement p.15	
<b>205: Anti-corruption 2016</b>			
3-3	Management of material topics	Framework 2030 & Climate Action –Materiality and Stakeholder Engagement p.15 Framework 2030 & Climate Action – Operational Excellence p.38	
205-2	Communication and training about anti-corruption policies and procedures	Framework 2030 & Climate Action – Operational Excellence p.38 Framework 2030 & Climate Action – Inspirational Connections p.35 SPR 2023– Summary of Performance Data – Social and Community	
205-3	Communication of critical concerns	In 2023, no cases were reported regarding incidents related to corruption.	
<b>302: Energy 2016</b>			
3-3	Management of material topics	Framework 2030 & Climate Action – Materiality and Stakeholder Engagement p.15 Framework 2030 & Climate Action – Climate & Economic Resilience p.31	
302-1	Energy consumption within the organization	SPR 2023 – Summary of Performance Data – Environment	
302-3	Energy intensity	SPR 2023 – Summary of Performance Data – Environment	
302-4	Reduction of energy consumption	SPR 2023 – Climate Change, Smart Technologies & Green Buildings	This information is confidential
<b>305: Emissions 2016</b>			
3-3	Management of material topics	Framework 2030 & Climate Action – Materiality and Stakeholder Engagement p.15 Framework 2030 & Climate Action – Climate & Economic Resilience p.31 SPR 2023 – Progress Towards 2030 Targets	
305-1	Direct (Scope 1) GHG emissions	SPR 2023 – Summary of Performance Data – Environment	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.
305-2	Energy indirect (Scope 2) GHG emissions	SPR 2023 – Summary of Performance Data – Environment	
305-3	Other indirect (Scope 3) GHG	SPR 2023 – Summary of Performance Data – Environment	
305-4	GHG emissions intensity	SPR 2023 – Summary of Performance Data – Environment	
305-5	Reduction of GHG emissions	SPR 2023 – Progress Towards 2030 Targets SPR 2023 – Summary of Performance Data – Environment	



# GRI CONTENT INDEX (CONT'D)

GRI Standard	Disclosure	Location / Direct Response	Omission Statement
<b>306: Waste 2020</b>			
3-3	Management of material topics	Framework 2030 & Climate Action – Materiality and Stakeholder Engagement p.15 SPR 2023 – Resource Management	
306-1	Waste generation and significant waste-related impacts	SPR 2023 – Resource Management	
306-2	Management of significant waste-related impacts	SPR 2023 – Resource Management	
306-3	Waste generated	SPR 2023 – Summary of Performance Data – Environment	
306-4	Waste diverted from disposal	SPR 2023 – Summary of Performance Data – Environment	
306-5	Waste directed to disposal	SPR 2023 – Summary of Performance Data – Environment	
<b>308: Supplier Environmental Assessment 2016</b>			
3-3	Management of material topics	Framework 2030 & Climate Action – Materiality and Stakeholder Engagement p.15 SPR 2023 – Supply Chain Management	
308-1	New suppliers that were screened using environmental criteria	SPR 2023 – Supply Chain Management	
308-2	Suppliers assessed for environmental impacts	SPR 2023 – Supply Chain Management	
<b>414: Supplier Social Assessment 2016</b>			
3-3	Management of material topics	Framework 2030 & Climate Action – Materiality and Stakeholder Engagement p.15 SPR 2023 – Supply Chain Management	
414-1	New suppliers screened using social criteria	SPR 2023 – Supply Chain Management	
414-2	Operations with significant actual and potential negative impacts on local communities	SPR 2023 – Supply Chain Management	
<b>416: Customer Health and Safety 2016</b>			
3-3	Management of material topics	SPR 2023 – Progress Towards 2030 Targets SPR 2023 – Green Buildings Framework 2030 & Climate Action – Materiality and Stakeholder Engagement p.15 Framework 2030 & Climate Action –Operational Excellence p.38	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	In 2023, 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 2023 – Data Privacy and Cybersecurity Framework 2030 & Climate Action – Materiality and Stakeholder Engagement p.15	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2023, 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	(a) the governance body(s) or individual(s) responsible for oversight of sustainability-related risks and opportunities.	
	(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);	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Governance
	(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;	Framework 2030 & Climate Action - Sustainability Governance Structure
	(iii) how and how often the body(s) or individual(s) is informed about sustainability-related risks and opportunities;	Framework 2030 & Climate Action - Sustainability Governance Structure
	(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; and	Framework 2030 & Climate Action - Sustainability Framework 2030
	(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.	Framework 2030 & Climate Action - Sustainability Framework 2030 Framework 2030 & Climate Action - Risk Management
	(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:	
	(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	Framework 2030 & Climate Action - Sustainability Governance Structure
	(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.	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement
<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	To be disclosed
	(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
	<b>Sustainability-related risks and opportunities</b>	
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



# ISSB IFRS S1 CONTENT INDEX (CONT'D)

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
	<b>Business model and value chain</b>	
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.	
	<b>Strategy and decision-making</b>	
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	Sustainability Performance Report (SPR) 2023 - Progress Towards 2030 Targets Framework 2030 & Climate Action - Sustainability Framework 2030
	(c) trade-offs between sustainability-related risks and opportunities that the entity considered.	To be disclosed
	<b>Financial position, financial performance and cash flows</b>	
34	An entity shall disclose information that enables users of general purpose financial reports to understand:	Currently, only the anticipated financial implications for the climate-related risks and opportunities have been evaluated. Please refer to the Climate-related Financial Disclosures section and Green Finance Report for more details. We will evaluate the feasibility of assessing the effects of other sustainability-related risks and opportunities in the future reporting.
	(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	
	(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.	
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.	
37	In preparing disclosures about the anticipated financial effects of a sustainability-related risk or opportunity, an entity shall:	
	(a) use all reasonable and supportable information that is available to the entity at the reporting date without undue cost or effort (see paragraphs B8–B10); and	To be disclosed
	(b) use an approach that is commensurate with the skills, capabilities and resources that are available to the entity for preparing those disclosures.	To be disclosed



# ISSB IFRS S1 CONTENT INDEX (CONT'D)

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
<b>Financial position, financial performance and cash flows</b>		
38	An entity need not provide quantitative information about the current or anticipated financial effects of a sustainability-related risk or opportunity if the entity determines that:	
	(a) those effects are not separately identifiable; or	To be disclosed
	(b) the level of measurement uncertainty involved in estimating those effects is so high that the resulting quantitative information would not be useful (see paragraphs 77–82).	To be disclosed
39	In addition, an entity need not provide quantitative information about the anticipated financial effects of a sustainability-related risk or opportunity if the entity does not have the skills, capabilities or resources to provide that quantitative information.	To be disclosed
40	If an entity determines that it need not provide quantitative information about the current or anticipated financial effects of a sustainability-related risk or opportunity applying the criteria set out in paragraphs 38–39, the entity shall:	
	(a) explain why it has not provided quantitative information;	To be disclosed
	(b) provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that sustainability-related risk or opportunity; and	To be disclosed
	(c) provide quantitative information about the combined financial effects of that sustainability-related risk or opportunity with other sustainability-related risks or opportunities and other factors unless the entity determines that quantitative information about the combined financial effects would not be useful.	To be disclosed
<b>Resilience</b>		
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.	Framework 2030 & Climate Action - Risk Management  Qualitative assessment of the resilience of our strategy and business model in relation to the sustainability-related risks have been summarised in the Risk Management and Materiality and Stakeholder Engagement. Quantitative assessment has been conducted on climate-related risks, please refer to the Climate-related Financial Disclosures section.
<b>Risk Management</b>		
44	To achieve this objective, an entity shall disclose information about:	
	(a) the processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about:	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management  Currently, scenario analysis is only used to inform our identification of climate-related risks. For more details, please refer to the Climate-related Financial Disclosures section.
	(i) the inputs and parameters the entity uses;	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management
	(ii) whether and how the entity uses scenario analysis to inform its identification of sustainability-related risks;	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management
	(iii) how the entity assesses the nature, likelihood and magnitude of the effects of those risks;	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management



# ISSB IFRS S1 CONTENT INDEX (CONT'D)

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
<b>Risk Management (cont'd)</b>		
44	(iv) whether and how the entity prioritises sustainability-related risks relative to other types of risk;	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management
	(v) how the entity monitors sustainability-related risks; and	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management
	(vi) whether and how the entity has changed the processes it uses compared with the previous reporting period;	There is no change in the processes.
	(b) the processes the entity uses to identify, assess, prioritise and monitor sustainability-related opportunities; and	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management
	(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.	Framework 2030 & Climate Action - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - Risk Management
<b>Metrics and Targets</b>		
46	An entity shall disclose, for each sustainability-related risk and opportunity that could reasonably be expected to affect the entity's prospects:	
	(a) metrics required by an applicable IFRS Sustainability Disclosure Standard; and	Framework 2030 & Climate Action - Climate-related Financial Disclosure
	(b) metrics the entity uses to measure and monitor:	SPR 2023 - Progress Towards 2030 Targets Framework 2030 & Climate Action - Sustainability Framework 2030
	(i) that sustainability-related risk or opportunity; and	
	(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.	
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.	To be disclosed
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
50	If a metric has been developed by an entity, the entity shall disclose information about:	
	(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;	To be disclosed
	(b) whether the metric is an absolute measure, a measure expressed in relation to another metric or a qualitative measure;	
	(c) whether the metric is validated by a third party and, if so, which party; and	
	(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.	
51	An entity shall disclose information about the targets it has set to monitor progress towards achieving its strategic goals:	
	(a) the metric used to set the target and to monitor progress towards reaching the target;	Framework 2030 & Climate Action - Sustainability Framework 2030 SPR 2023 - Progress Towards 2030 Targets
	(b) the specific quantitative or qualitative target the entity has set or is required to meet;	
	(c) the period over which the target applies;	
	(d) the base period from which progress is measured;	
	(e) any milestones and interim targets;	To be disclosed
	(f) performance against each target and an analysis of trends or changes in the entity's performance; and	SPR 2023 - Progress Towards 2030 Targets
	(g) any revisions to the target and an explanation for those revisions.	No revision has been made to the target.



# ISSB IFRS S2 CONTENT INDEX

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
<b>Governance</b>		
5	The objective of climate-related financial disclosures on governance is to enable users of general purpose financial reports to understand the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities.	
<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 - Strategy
	(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 - Risk Management
	(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 - Materiality and Stakeholder Engagement
<b>Climate-related risks and opportunities</b>		
10	Specifically, the entity shall disclose information to enable users of general purpose financial reports to understand:	
	(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 - Materiality and Stakeholder Engagement Framework 2030 & Climate Action - 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
	(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
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
<b>Business model and value chain</b>		
13	Specifically, the entity shall disclose information that enables users of general purpose financial reports to understand:	
	(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	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Risk Management
	(b) a description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated.	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Risk Management



# ISSB IFRS S2 CONTENT INDEX (CONT'D)

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
	<b>Strategy and decision-making</b>	
14	Specifically, the entity shall disclose information that enables users of general purpose financial reports to understand:	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Risk Management
	(a) 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:	
	(i) current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities;	
	(ii) current and anticipated direct mitigation and adaptation efforts;	
	(iii) current and anticipated indirect mitigation and adaptation efforts;	
	(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	
	(v) how the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets.	
	(b) information about how the entity is resourcing, and plans to resource, the activities disclosed; and	Framework 2030 & Climate Action - Climate & Economic Resilience
	(c) quantitative and qualitative information about the progress of plans disclosed in previous reporting periods.	SPR 2023 - Progress Towards 2030 Targets
	<b>Financial position, financial performance and cash flows</b>	
15	An entity shall disclose information that enables users of general purpose financial reports to understand:	
	(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	To be disclosed
	(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.	Framework 2030 & Climate Action - Climate-related Financial Disclosures - 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;	To be disclosed
	(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;	To be disclosed
	(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 2022
	(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



# ISSB IFRS S2 CONTENT INDEX (CONT'D)

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
	<b>Climate resilience</b>	
22	(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
	(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:	Framework 2030 & Climate Action - Climate - related Financial Disclosures
	(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;	
	(2) the entity's ability to redeploy, repurpose, upgrade or decommission existing assets; and	
	(3) the effect of the entity's current and planned investments in climate-related mitigation, adaptation and opportunities for climate resilience.	
	(b) how and when the climate-related scenario analysis was carried out, including:	
	(i) information about the inputs the entity used, including:	
	(1) which climate-related scenarios the entity used for the analysis and the sources of those scenarios;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	(2) whether the analysis included a diverse range of climate-related scenarios;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	(4) whether the entity used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;	Framework 2030 & Climate Action - Climate-related Financial Disclosures
	(5) why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	(6) the time horizons the entity used in the analysis; and	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	(7) what scope of operations the entity used in the analysis.	Framework 2030 & Climate Action - Climate-related Financial Disclosures



# ISSB IFRS S2 CONTENT INDEX (CONT'D)

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
<b>Climate resilience (cont'd)</b>		
22	(b) how and when the climate-related scenario analysis was carried out, including:	
	(ii) the key assumptions the entity made in the analysis, including assumptions about:	
	(1) climate-related policies in the jurisdictions in which the entity operates;	Hongkong Land Policies – Climate Change Action Policy
	(2) macroeconomic trends;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	(3) national- or regional-level variables;	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	(4) energy usage and mix; and	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	(5) developments in technology.	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
(iii) the reporting period in which the climate-related scenario analysis was carried out.	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy	
<b>Metrics and Targets</b>		
28	(a) information relevant to the cross-industry metric categories;	SPR 2023 - Performance Highlights, Reporting Boundary and Performance Data Summary
	(b) industry-based metrics that are associated with particular business models, activities or other common features that characterise participation in an industry; and	SPR 2023 - Performance Highlights, Reporting Boundary and 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 2023 - 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 2023 - Progress Towards 2030 Targets (Climate & Economic Resilience) Summary of Performance Data
	(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 2023 - Notes in Summary of Performance Data
	(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 2023 - Summary of Performance Data
	(2) the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and	SPR 2023 - Summary of Performance Data
(3) any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	SPR 2023 - Notes in Summary of Performance Data	





# ISSB IFRS S2 CONTENT INDEX (CONT'D)

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
	<b>Climate-related metrics (cont'd)</b>	
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	To be disclosed
	(2) other investees;	To be disclosed
	(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 2023 - Summary of Performance Data
	(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 2023 - 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;	-
	(b) climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks;	To be disclosed
	(c) climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks;	Sustainability Report – Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	(d) climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities;	To be disclosed
	(e) capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities;	To be disclosed
	(f) internal carbon prices—the entity shall disclose:	To be disclosed
	(i) an explanation of whether and how the entity is applying a carbon price in decision-making; and	
	(ii) the price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions;	
	(g) remuneration—the entity shall disclose:	
	(i) a description of whether and how climate-related considerations are factored into executive remuneration; and	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Risk Management
	(ii) the percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Governance
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.	To be disclosed



# ISSB IFRS S2 CONTENT INDEX (CONT'D)

Reference Paragraph	IFRS Core Content	Relevant Chapter(s) of this Report or other References/explanation
	<b>Climate-related targets</b>	
33	For each target, the entity shall disclose:	
	(a) the metric used to set the target;	SPR 2023 - Progress Towards 2030 Targets
	(b) the objective of the target;	SPR 2023 - Progress Towards 2030 Targets
	(c) the part of the entity to which the target applies;	SPR 2023 - Climate & Economic Resilience
	(d) the period over which the target applies;	SPR 2023 - Progress Towards 2030 Targets
	(e) the base period from which progress is measured;	SPR 2023 - Progress Towards 2030 Targets
	(f) any milestones and interim targets;	To be disclosed
	(g) if the target is quantitative, whether it is an absolute target or an intensity target; and	SPR 2023 - 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 2023 - 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 2023 - Progress Towards 2030 Targets 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 2023 - Progress Towards 2030 Targets
	(c) the metrics used to monitor progress towards reaching the target; and	SPR 2023 - Progress Towards 2030 Targets
	(d) any revisions to the target and an explanation for those revisions.	No revision has been made to the target.
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 2023 - Progress Towards 2030 Targets SPR 2023 - Summary of Performance Data
36	For each greenhouse gas emissions target disclosed, an entity shall disclose:	
	(a) which greenhouse gases are covered by the target;	SPR 2023 - Progress Towards 2030 Targets
	(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;	SPR 2023 - 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 ; and	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:	Framework 2030 & Climate Action - Climate-related Financial Disclosures - Strategy
	(i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;	Refer to paragraph 36c
	(ii) which third-party scheme(s) will verify or certify the carbon credits;	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	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.	Refer to paragraph 36c

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