

Empowering People Aspiring to a Better Future

Sustainability Report 2020



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About Hongkong Land

Hongkong Land is a major listed property investment, management and development group headquartered in Hong Kong. Founded in 1889, Hongkong Land's business is built on the principles of excellence, integrity and partnership.

Our approach to sustainability is underpinned by our purpose, vision, mission and values.

Purpose

inspire : aspire

To inspire, support, and empower the communities of today, so that together we can aspire to a better tomorrow.

Vision

To be the best-in-class property company that inspires and builds value for Asian cities.

Mission

To build long-term value for all stakeholders including our people, customers, partners and shareholders.

Values

- Honesty & Integrity
- Excellence
- Responsiveness & Agility
- Open & Collaborative Culture
- Environmental & Social Responsibility
- Smart Innovation

Please refer to our corporate website for further details.



About this Report

This is Hongkong Land's 11th annual sustainability report, covering the period from the 1st of January 2020 to the 31st of December 2020.

In this report, we focus on Hongkong Land's sustainability approach, policies and plans, as well as key initiatives and performance highlights during the year. This report covers performance data across the Group's material operating commercial properties, including those held in joint ventures, outlined in the adjacent map. Together, they accounted for 99% of the total floor area of the Group's Investment Properties as of the 31st of December 2020.

A full list of Hongkong Land's entities is included in the consolidated financial statements provided in our Annual Report [↗](#). No significant changes to Hongkong Land's organisation or supply chain took place during the reporting year.

This report has been prepared in accordance with the GRI* Standards: Core option. We have applied the GRI reporting principles of stakeholder inclusiveness, sustainability context, materiality and completeness for defining the report content, and of accuracy, balance, clarity, comparability, reliability and timeliness to ensure the quality of this report.

The topics covered in this report were selected according to the results of the materiality assessment conducted in 2019, which identified and prioritised the material topics of Hongkong Land in consultation with different stakeholder groups.

Selected sustainability performance data have been independently verified by a third party, PricewaterhouseCoopers (PwC), whose assurance statement can be found on page 65 [↗](#).

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 gpoobox@hkland.com [↗](#).

Hongkong Land Operations within Reporting Scope



* Global Reporting Initiative (GRI).

Message from our Chief Executive

Aspiring to a Better Future



The past year continued to be one of extraordinary challenges as a result of COVID-19, which severely disrupted the operations of Hongkong Land as well as the lives, and livelihoods, of communities throughout the region.

As the outbreak evolved into a pandemic, we took swift action to safeguard the health and safety of our staff, tenants, business partners and the community, implementing a comprehensive sanitisation and health monitoring programme across our portfolio. The public banded together to contain the spread of COVID-19 through social distancing measures, however, the prolonged disruptions to business activities resulted in economic uncertainty, especially for sectors reliant on in-person interaction and tourism.

The resilience of our communities is central to our long-term success. The experience of the past year has driven Hongkong Land to rearticulate our purpose and steadfast belief in a better future for all. The outcome is a refreshed brand purpose **inspire : aspire**, which reflects our commitment that we are here “to inspire, support and empower the communities of today, so that together we can aspire to a better tomorrow.”

Our Commitment to Sustainability

Our commitment to sustainability is reflected in our strategy, which provides a roadmap for us to address the expectations of our stakeholders, adopt best practices and contribute to the United Nations Sustainable Development Goals (SDGs).

Concrete steps we took to enhance our sustainability practices in 2020 include:

- Being the only developer to achieve the highest possible green building certification for all our commercial buildings in Hong Kong and Singapore;
- Aligned with our renewed commitment under the refreshed brand purpose **inspire : aspire**, we launched the HK\$100 million Hongkong Land HOME FUND, which was established as a multi-year effort to focus on creating initiatives which benefit younger generations and our aspiration to foster a more inclusive society. In its first phase of collaborations, the fund worked with three community organisations in a series of programmes that benefit younger generations and families facing housing issues in Hong Kong; and
- Participated in the sustainable finance market for the first time and entered into sustainability-linked loan agreements totalling HK\$4.4 billion (US\$570 million), with interest costs indexed against our environmental, social and governance (ESG) targets.

Looking Ahead

COVID-19 will undoubtedly have a long-term effect on the way we live, work, shop, dine and socialise, with trends of working from home and online shopping here to stay. Awareness of the links between the pandemic, the loss of biodiversity and the looming threat of climate change, as well as the need to take bold action, has heightened. As we navigate through COVID-19 and the implementation of vaccination programmes across the region, we look to the future with a sense of optimism and purpose, secure in the knowledge that our business remains resilient, and we have robust strategic initiatives in place to face what lies ahead.

Hongkong Land has stood by our communities through intractable challenges including wars, economic collapse, an epidemic and now, a global pandemic. The tenacity demonstrated by our staff, tenants, business partners and the public at every turn is inspiring as we collectively weathered these challenges and our communities emerged even stronger and more resilient than before. I would like to express my sincere appreciation to our staff, tenants and business partners who have worked closely with us to contain the pandemic thus far. We will withstand this disruption and we look forward to working with all of you in the year ahead to shape a better future.

Robert Wong
Chief Executive

Performance Highlights

Environment

- 86% of the total floor area of our commercial properties in operation achieved **green building certification**, of which 66% of certified properties achieved the highest rating
- Winner of the “Sustainability Achievement of the Year” award at RICS 2020 Hong Kong
- Continued **reduction of greenhouse gas (GHG)** emissions by our Hong Kong Central Portfolio – cumulatively down **38%** as of 2020 vs. the target of a **55%** reduction by 2030
- New Green Fit-out Guide for tenants published
- Participated for the first time in the sustainable finance market and entered into an aggregate of **HK\$4.4 billion** in sustainability-linked loans
- **Attained ISO 14001 certification** for environmental management systems across operating commercial properties covering **56%** of the total floor area

People

- **Responded decisively** to COVID-19 by swiftly implementing protective measures at our properties for employees, tenants, customers and the general public
- Continued to **digitise learning and development** for staff, including an emphasis on health, safety and security in light of COVID-19
- Attained **ISO 45001** certification for occupational health and safety management systems across operating commercial properties covering **75%** of the total floor area

Responsible Business

- **Launch of new purpose statement** and values
- Establishment of Nominations and Remuneration Committees by the Board
- New policies on climate change, diversity and equal opportunity, as well as human rights introduced
- Revisions to the Code of Conduct and enhanced e-learning modules focused on anti-corruption
- **Completion of climate risk assessment** and adaptation action plan in line with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations



Community

- Launched **HK\$100 million HOME FUND**, a multi-year effort to focus on younger generations and to foster a more inclusive society
- Donated **810,000 masks** and **18,000 protective suits** to frontline healthcare workers in Wuhan during the onset of COVID-19
- Contributed to **36 charitable programmes** to help the underprivileged throughout the region

Our Approach to Sustainability

Sustainability Strategy

Integrating sustainability into all that we do ensures we are on the right path and enables us to provide long-term stability and value for our business, our employees and the communities in which we operate.

Materiality Assessment and Stakeholder Engagement

To achieve our mission of creating shared value, we continually engage with stakeholders within our own organisation, and external stakeholders including tenants, suppliers/vendors, communities/NGOs, investors and business partners.

Our approach to sustainability is addressed through our 17 material topics, based on the results of the materiality assessment we conducted in 2019. This assessment identified and prioritised the issues of relevance to Hongkong Land in consultation with different stakeholder groups. Detail on our stakeholder engagement and materiality assessment can be found in our 2019 Sustainability Report [↗](#).

Our sustainability strategy guides us in meeting the expectations of our stakeholders and integrating best practices along our value chain. We align our strategy with the United Nations Sustainable Development Goals (SDGs) most relevant to our business and where we feel we can make the greatest difference. As part of our approach, the SDGs were carefully considered and mapped to our business, with a focus on how the targets within each SDG fit with our sustainability pillars.

Based on our committed SDGs, material topics identified in stakeholder engagement and sustainable strategies, we developed sustainability action plans and targets in 2020. We will track the progress of implementation and report the results in our next Sustainability Report.

Pathway to 2030 Carbon Emissions Targets

Having set carbon reduction targets for the Group's Central Portfolio, One Raffles Link in Singapore, EXCHANGE SQUARE in Cambodia and WF CENTRAL in Beijing, Hongkong Land continues to progress on the monitoring and reduction of its carbon footprint across its commercial

property portfolio, including those held in joint ventures. In 2020, the Group significantly expanded the scope of its sustainability reporting to include all material operating commercial properties across the region. The Group is currently in the process of setting carbon emissions targets covering all properties within the reporting boundary of this report.

In order to reach our 2030 carbon reduction goals, the Group intends to focus on implementing the following initiatives across its commercial properties portfolio:

- Reducing air-conditioning energy use through the deployment of new equipment (e.g. high-efficiency variable speed chillers and air fans) and using big data to automatically optimise air-conditioning systems;
- Retro-commissioning all existing equipment to maintain the highest efficiency possible; and
- Integrating various new technologies and platforms (IoT network, energy analytic platform, Comfyapp and our Building Management System) to further reduce energy consumption.

Please refer to the Environment section [↗](#) of the report for further details.



Sustainability Actions and Targets

			Applicability		
SDGs	Topics	Sustainability Actions and Targets	Corporate	New Developments	Operating Properties
 7 AFFORDABLE AND CLEAN ENERGY	Energy	<ul style="list-style-type: none"> For new investment properties, aim to generate 1-2% of landlord's annual building consumption from onsite renewable sources Investigate the feasibility of off-site renewable sources For properties under our operational control, conduct feasibility studies on the use of renewable energy Participate in renewable energy feed-in tariff schemes if there is availability in the local market Set 2030 energy reduction targets and monitor progress*: <ul style="list-style-type: none"> Central Portfolio, Hong Kong: 37% (compared to year 2008) One Raffles Link, Singapore: 15% (compared to year 2018) EXCHANGE SQUARE, Cambodia: 15% (compared to year 2018) WF CENTRAL, Beijing: 12% (compared to year 2019) 			
 9 INDUSTRY INNOVATION AND INFRASTRUCTURE	Green Buildings	<ul style="list-style-type: none"> Identify and trial test 20 green building innovations and technologies by 2030 For properties with operational control, maintain the existing green building certification and target to improve this certification if the highest certification has not been achieved For investment properties (non-residential developments^), target the highest green building rating available For development properties (non-residential developments^), target the second highest green building rating available For JV projects, work with JV Partners to agree the highest possible green building rating 			
 13 CLIMATE ACTION	Climate Change	<ul style="list-style-type: none"> Conduct climate risk assessment and develop action plans based on TCFD recommendations for ALL investment properties and key new developments Set 2030 Carbon reduction targets and monitor the progress*: <ul style="list-style-type: none"> Central Portfolio, Hong Kong: 55% (compared to year 2008) One Raffles Link, Singapore: 15% (compared to year 2018) EXCHANGE SQUARE, Cambodia: 15% (compared to year 2018) WF CENTRAL, Beijing: 12% (compared to year 2019) 			

* Carbon reduction targets for One Raffles Link, EXCHANGE SQUARE and WF CENTRAL were set in 2019. Therefore, the baseline years are different from the Central Portfolio.

[^] Service apartments are classified as residential development.

Sustainability Actions and Targets (continued)

SDGs	Topics	Sustainability Actions and Targets	Applicability		
			Corporate	New Developments	Operating Properties
	Biodiversity	<ul style="list-style-type: none"> Develop a biodiversity policy and guidelines (covering greenery space requirements) 		●	
	Water Management	<ul style="list-style-type: none"> Reduce annual potable water consumption by at least 20% compared to the baseline adopted by green building standards (e.g. BEAM Plus/LEED/Green Marks/China Green Building Label) for new developments 		●	
		<ul style="list-style-type: none"> Apply water leakage detection systems to all municipal potable water tank rooms of new developments and retrofit existing buildings to reduce water wastage 		●	●
	Waste Management	<ul style="list-style-type: none"> For new developments, divert at least 30% of demolition and construction waste from landfill by 2030 		●	
		<ul style="list-style-type: none"> For existing properties with operational control, recycle at least 25% of waste generated during operation by 2030 			●
	Supporting Local Communities	<ul style="list-style-type: none"> Organise at least 10 art, sport and music programmes annually 	●		
	Health and Safety	<ul style="list-style-type: none"> Conduct annual health and safety audits for all investment properties and achieve international standards 			●
		<ul style="list-style-type: none"> Maintain zero fatalities of direct employees annually 	●		
	Wellbeing	<ul style="list-style-type: none"> Develop a health and wellbeing policy 100% of full-time permanent employees have health care and medical insurance packages provided in employment contracts 	●		
	Indoor Air Quality (IAQ)	<ul style="list-style-type: none"> Require all contractors to develop construction indoor air quality plans to implement during building renovations and for new developments Achieve IAQ certification for at least 80% of properties with operational control based on international or local standards 		●	●
	Talent Attraction, Retention and Development	<ul style="list-style-type: none"> Develop a family-friendly policy Disclose employee diversity metrics (i.e. age and gender) for all employee levels, including Senior Management positions 	●		

Sustainability Actions and Targets (continued)

SDGs	Topics	Sustainability Actions and Targets	Applicability		
			Corporate	New Developments	Operating Properties
 11 SUSTAINABLE CITIES AND COMMUNITIES	Supporting Local Communities	<ul style="list-style-type: none"> • Set up a fund for CSR activities to contribute to communities in places where we operate 	●		
	Economic Performance	<ul style="list-style-type: none"> • Develop a Green Finance Framework for the launch of green bonds and/or sustainability-linked loans 	●		
	Corporate Governance, Transparency and Anti-corruption	<ul style="list-style-type: none"> • Disclose annual sustainability performance in accordance with relevant major global sustainability benchmarks through annual sustainability reporting 	●		
		<ul style="list-style-type: none"> • Participate in global sustainability benchmarking ratings and indices and improve ESG ratings 	●		
	Talent Attraction, Retention and Development	<ul style="list-style-type: none"> • Provide a bilingual third-party operated whistleblowing hotline that is made available to all employees to report matters of concern 	●		
		<ul style="list-style-type: none"> • Continue the existing practice of conducting regular compensation reviews for our employees to maintain competitive remuneration packages 	●		
 8 DECENT WORK AND ECONOMIC GROWTH	Emergency Preparedness	<ul style="list-style-type: none"> • Continue the existing practice of implementing the Business Continuity Plan to be better equipped for emergencies 	●		
		<ul style="list-style-type: none"> • Continue the existing practice of conducting regular training, drills and engagement with employees and tenants 	●		
No SDG Linkage	Customer Experience and Satisfaction	<ul style="list-style-type: none"> • Develop feedback channels to understand the satisfaction level of tenants and homebuyers • Conduct regular tenant satisfaction surveys and develop improvement plans to enhance satisfaction rates 	●	●	●

Our Impact along the Value Chain

The table below shows where Hongkong Land has an impact, which refers to the effect an organisation has on the economy, environment, or society, along the value chain for each stakeholder group by strategy pillar and material topic.

Strategy Pillar	Material Topics	Impacts and Boundaries by Stakeholder Group						
		Employees	Tenants/ Customers	Regulators/ Government	Shareholders/ Investors	Suppliers/ Contractors	Industry/ Business Associations	Community/ NGOs
Responsible Business	Corporate Governance, Transparency and Anti-corruption	●	●	●	●	●	●	●
	Economic Performance	●		●	●	●		
Environment	Climate Change	●	●	●	●	●	●	●
	Green Buildings	●	●	●	●	●	●	●
	Energy	●	●	●	●	●		●
	Water Management	●	●	●	●	●		●
	Waste Management	●	●	●	●	●		●
	Environmental Compliance	●	●	●	●	●		
People	Talent Attraction, Retention and Development		●		●			
	Wellbeing		●	●	●			
	Health and Safety (tenants and clients)			●	●	●		
	Occupational Health and Safety		●	●	●	●	●	
	Indoor Air Quality		●	●	●	●	●	
	Emergency Preparedness		●	●	●	●	●	
	Customer Experience and Satisfaction		●	●		●		
	Customer Privacy		●	●	●	●		
Community	Supporting Local Communities	●	●	●	●	●	●	●

● = Impacted



Living our Values

Key Performance Highlights

- Launch of new purpose statement and values
- Establishment of Nominations and Remuneration Committees by the Board
- New policies on climate change, diversity and equal opportunity, as well as human rights introduced
- Revisions to the Code of Conduct and enhanced e-learning modules focused on anti-corruption
- Completion of climate risk assessment and adaptation action plan in line with TCFD recommendations

Material Topics

- Corporate Governance, Transparency & Anti-Corruption
- Economic Performance*



* For coverage of our material topic of economic performance, refer to [Hongkong Land Annual Report 2020](#).

Our Approach to Responsible Business

Corporate Governance

Hongkong Land understands the value of good corporate governance to long-term success. The system of governance the Group has adopted has been developed over many years, and is tailored to the Group's size, ownership structure, complexity and breadth of business. It enables the Group to benefit from Jardine Matheson's strategic guidance and professional expertise, while at the same time ensuring that the independence of the Board is respected and clear operational accountability rests with the executive management team. The Group undertakes periodic reviews of its corporate governance practices to ensure this balance is maintained. In March 2021, the Board established a Nominations Committee and a Remuneration Committee.

Please refer to the Appendix on page 67 [□](#) for Corporate governance structure and Board diversity by age, gender, ethnicity and length of service. Further details can also be found in the Group's 2020 Annual Report [☒](#).

Our comprehensive codes and policies provide guidance on how we conduct our business so that our operations and corporate culture align with our sustainability commitments.

We constantly review and update our policies and practices to ensure our expectations on transparency and anti-corruption are consistently and continuously adhered to across our operations and in our interactions with business partners, suppliers and other stakeholders.

We take our responsibilities as a good corporate citizen very seriously. As property developers and managers, we recognise that we play an important role in local community building efforts. We understand that our business decisions may have an influential impact on the surrounding community footprint. Policies and practices which take into consideration the needs of the community are important elements of how Hongkong Land conducts its business.

Key Responsibilities of the Nominations Committee

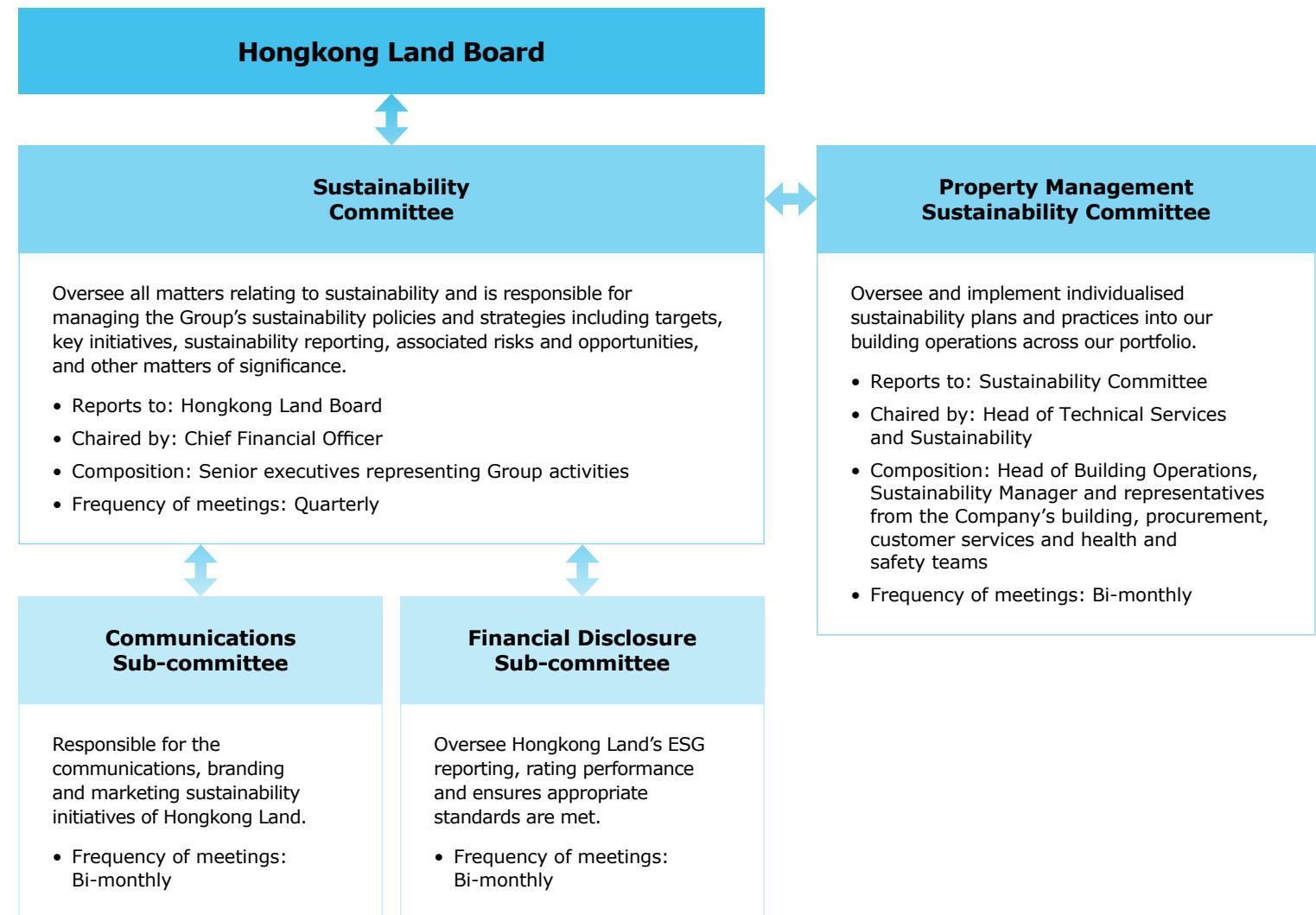
- Review the structure, size and composition of the Board and its committees and make recommendations on any appointments in order to maintain a balance of skills, knowledge and experience, as well as a diversity of perspectives;
- Lead the process for Board appointments and nominate suitable candidates to the Board;
- Assess suitable candidates based on merit and objective criteria (giving consideration to the promotion of diversity of backgrounds, knowledge, experience and skills), taking into account their ability to meet the required time commitments;
- Oversee the development of succession pipelines for both the Board and senior management positions, to ensure talent is identified and nurtured to meet the challenges and opportunities facing the Group; and
- Satisfy itself that any skill gaps are addressed in the reviews of Board composition, and that appropriate development opportunities are in place for Directors to keep abreast of market knowledge and industry trends to perform their role effectively.

Key Responsibilities of the Remuneration Committee

- Oversee the formulation of a Group-wide reward strategy and ensure the business implements the reward strategy in alignment with its industry-specific needs;
- Review and approve the compensation of the Chief Executive and leadership team of the business;
- Review the terms of and design of performance related incentives (both short- and long-term), including the review and approval of any changes to plan design, targets and metrics;
- Review and approve the overall compensation costs, including salary and bonus budgets, of the business; and
- Remain abreast of trends and developments in executive compensation and corporate governance as they relate to the Group's industry and countries of operation.

Sustainability Governance Structure

The Company's executive management team has clear operational accountability for sustainability performance, which is reflected in annual appraisals and impacts variable remuneration payments.



Our Renewed Commitment for a Better Future

In 2020, Hongkong Land launched a new purpose statement, vision and mission statements, and values under the theme of **inspire : aspire**. The launch reaffirms our commitment to the communities in which we operate and clearly defines **our purpose – to inspire, support, and empower the communities of today, so that together we can aspire to a better tomorrow.**

Over its history of more than 130 years, Hongkong Land has established a strong track record of delivering long-term value to our stakeholders and communities. This focus continues to be reflected in **our vision to be the best-in-class property company that inspires and builds value for Asian cities,**

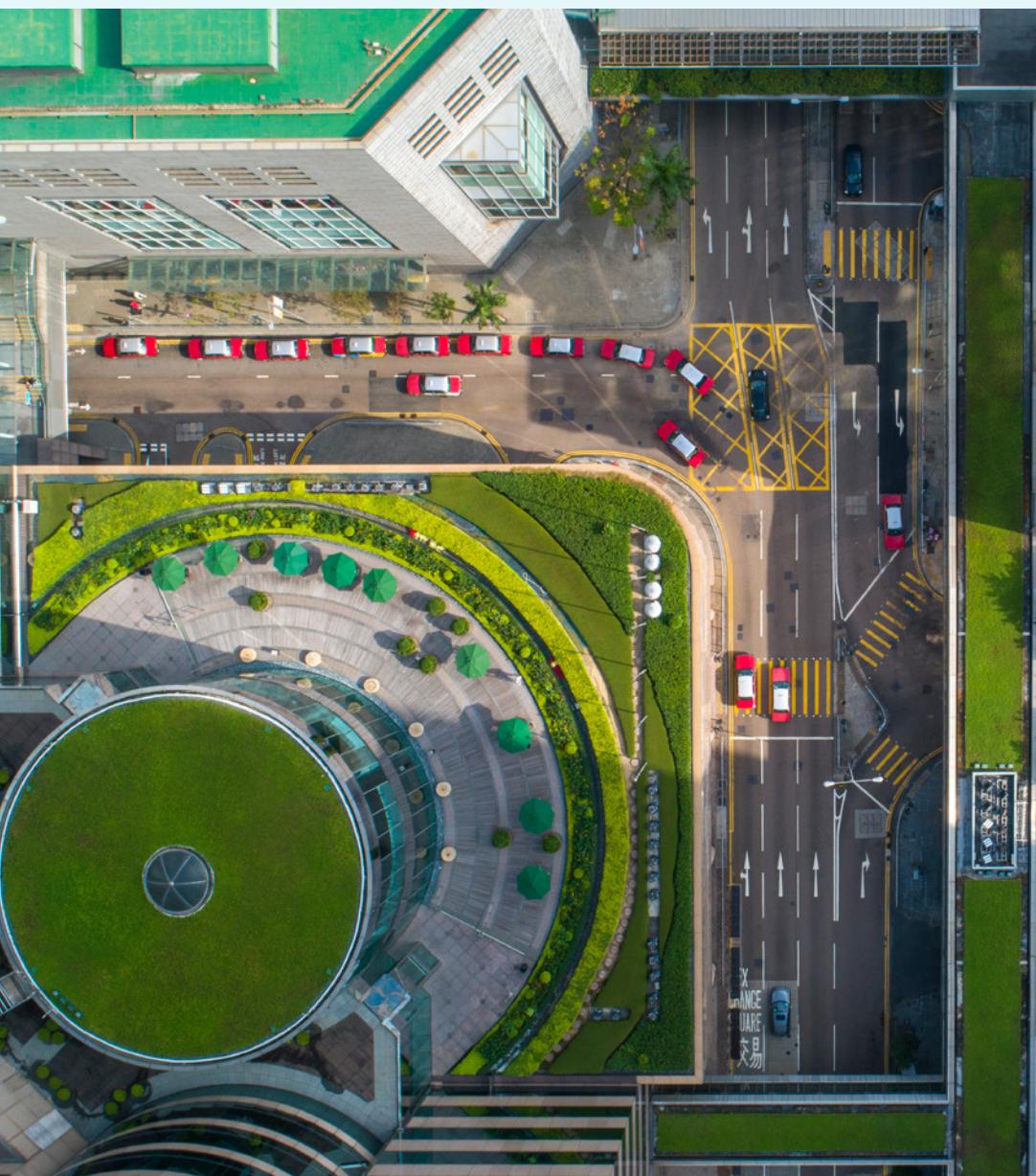
and our mission to build long-term value for all stakeholders, including our people, customers, partners and shareholders.

Our journey to delivering our commitments to stakeholders will be guided by our core values, which require us to uphold **Honesty & Integrity**, strive for **Excellence**, adapt to change and overcome challenges with **Responsiveness & Agility**, practise an **Open & Collaborative Culture**, take up **Environmental & Social Responsibility** as global corporate citizens, and promote **Smart Innovation** that enables us to leverage technology for best-in-class services and offerings.

Our Values

	Honesty & Integrity
	Excellence
	Responsiveness & Agility
	Open & Collaborative Culture
	Environmental & Social Responsibility
	Smart Innovation





Shaping and Transforming Communities

Since our founding in 1889, Hongkong Land's aim has been to deliver long-term value to our stakeholders. We understand that the portfolios we build and operate have significant impacts on both the environment and communities at large.

The Group continuously modernises and revitalises our assets whilst striving to minimise the ecological impact of our portfolios, so as to better serve the diverse and cosmopolitan communities where we operate. Highlights of these multi-year placemaking efforts include:

- In Hong Kong's Central district, we executed our vision and shaped the iconic commercial and financial heart of the city. As time progressed, we continuously reinvested in our portfolio to introduce innovative design and architectural elements which are essential to the community's experience of work, life, retail and entertainment in the Central district. Hongkong Land built one of the first mixed-use buildings in 1931, and the first publicly accessible elevated footbridge in 1965. These features are now integral to the liveability and walkability of the city providing convenient, accessible and

temperature-controlled paths widely used by the general public regardless of weather conditions. Hongkong Land undertook a number of significant redevelopments over the years, including Chater House in 2002, the Landmark in 2006, and the Forum in 2013. Upon its completion in 2007, York House became the first commercial building in Hong Kong to achieve the HK-BEAM Platinum environmental certification.

- In Singapore, Hongkong Land overcame the challenges of building on a unique site by minimising the impact of One Raffles Link on the nearby War Memorial Park, with the award winning "groundscraper" opening in 2000. The Group subsequently built on the expertise gained from the One Raffles Link project, and in conjunction with joint venture partners, completed One Raffles Quay and the Marina Bay Financial Centre complex in 2006 and 2013, respectively. In just over a decade, Hongkong Land's role and presence in the city evolved from operating a single landmark property to shaping the city's new financial district.

Policies

Key policies are outlined below with more information on these policies available at www.hkland.com/en/sustainability/policies.



Code of Conduct [»](#)

The Code of Conduct provides guidelines on ethical conduct for employees of the entire Group.



Environmental Policy [»](#)

Through our Environmental Policy, we help to ensure our property development projects and day-to-day operations are conducted in a responsible manner.



Whistleblowing Policy [»](#)

The Whistleblowing Policy provides a clear process and multiple channels through which employees can report any suspected misconduct or violation of the Code of Conduct.



Sustainability Policy [»](#)

The Group's overarching Sustainability Policy directs us in how we improve our social and environmental performance through the design, construction and management of our properties. It also sets short- and long-term targets for continuous improvement.



Occupational Health and Safety Policy [»](#)

This policy has been established to protect the health, safety and wellbeing of our employees, tenants, customers, contractors and members of the public during the course of our business.



Diversity and Equal Opportunity Policy [»](#)

This policy outlines our commitment to providing equal opportunities to all current and prospective employees in all aspects of recruitment, hiring and employment, as well as a working environment free from discrimination, harassment, vilification or victimisation.



Climate Change Action Policy [»](#)

The Climate Change Action Policy outlines our commitment to reducing impact and mitigating and adapting to climate change.



Human Rights Policy [»](#)

The Human Rights Policy, which adheres to the United Nations Universal Declaration of Human Rights, outlines our commitment to treating employees, customers, communities, and all our stakeholders with honour and dignity.



Sustainable Procurement Policy [»](#)

This policy aims to integrate environmental and social performance considerations into the procurement decision-making process for goods and services needed for new buildings and construction, as well as the day-to-day maintenance and operation of our properties.



Supplier Code of Conduct [»](#)

Our Supplier Code of Conduct outlines the high expectations we have of our suppliers with regard to legal compliance, avoidance of bribery, corruption and unfair business practices, dignity, respect and fairness, preventing child or forced labour, recruitment, hours of work, health and safety, worker housing and compensation, respect for the environment and community engagement.



Privacy Policy [»](#)

We respect, and are committed to safeguarding, the privacy of our customers. In our Privacy Policy, which covers our retail customers in Hong Kong, we identify the rationale for collecting personal information and provide guidance on how personal information and data should be safely collected and stored. This policy complies with Hong Kong's Personal Data (Privacy) Ordinance.

Ethical Practices

Code of Conduct

Hongkong Land's Code of Conduct [\[2\]](#) clearly delineates our policies and expectations with regard to the ethical conduct of our staff. The Code explicitly prohibits corruption (Principle 10 of the United Nations Global Compact) in the form of illicit payments and provides guidelines on the receipt of gifts and entertainment. The Code of Conduct expects employees to refrain from any potential conflicts of interest and provides examples of situations to avoid. If a conflict of interest is identified, employees are expected to report to their supervisors or department heads for appropriate actions to be taken. Additionally, employees may also report to others in accordance with the procedures in place for reporting matters of serious concern, as outlined in our Whistleblowing Policy.

Hongkong Land complies with all local legal requirements regarding anti-competitive practices such as the Competition Ordinance (Cap. 619) in Hong Kong. This includes price fixing, bid rigging and abuse of dominant market power. We encourage our employees to consult with their department heads and the legal department to clarify any doubts regarding conduct.

The Code of Conduct also highlights our commitment to providing a fair and respectful work environment, free from discrimination and harassment, on the grounds of race, gender, nationality, religion, disability, age, sexual orientation, background or any other attribute, in alignment with local laws and regulations that apply in each of the jurisdictions where we operate. The Code also explains the responsibility of every employee to safeguard data privacy and information security.

Business units are required to self-declare their compliance to the Code of Conduct every six months. An internal Compliance Department which oversees our internal control and risk management functions, has been established to perform periodic reviews and ensure compliance with implemented internal control and approval policies and procedures. Cases of non-compliance are reported to management for verification. Further independent assurance is provided by our Group Internal Auditor, who performs regular control audits.

Training on the Code of Conduct focuses on ethics and anti-corruption and is included as part of the induction process for new employees. All new employees must complete our Code of Conduct e-learning module which is currently available for our wholly-owned operations in English, traditional and simplified Chinese and Khmer ensuring that the contents are clearly communicated to our employees in their native languages. In 2020, 260 new joiners completed the Code of Conduct e-learning module. Periodic refresher training is also planned for existing staff through e-learning.

All employees who complete the training are required to sign-off on their commitment to adhere to The Code of Conduct.

In Hong Kong, we invited the Independent Commission Against Corruption (ICAC) to deliver training sessions on our Code of Conduct and ethical business behaviour, including anti-bribery laws. ICAC guest speakers provided Legal Seminars which were open to employees of all levels, whilst management was also provided anti-corruption workshops. We also developed a Corruption Prevention e-learning course for administrative staff, which was launched in September 2020. Around 425 administrative staff completed the Corruption Prevention e-learning course in 2020 and more colleagues will take this course in 2021.



Code of Conduct e-learning Module.

Whistleblowing

Supporting our Code of Conduct is our Whistleblowing Policy which provides a clear process and multiple channels through which employees can report any suspected misconduct or violation of Hongkong Land's expectations for ethical behaviour. In addition to a confidential channel administered through an independent third party, employees are also welcome to voice their concerns either verbally or in writing to their supervisors or line manager, head of their department or business unit, the head of Human Resources, the Chief Financial Officer of Hongkong Land, an Executive Director or the Group's Counsel. We also have designated personnel to ensure comments and concerns from local

stakeholders are heard. General enquiries may be made at our website [\[link\]](#) and customer service centre hotline. Matters of serious concern may also be reported to a designated third-party service provider as stipulated in our Whistleblowing Policy [\[link\]](#).

The Whistleblowing Policy instructs Hongkong Land and its managers to protect the identity of anyone raising genuine concerns and only disclose this information with the whistleblower's consent unless legally required to do so to comply with investigations by local authorities. In 2020, an online whistleblowing platform managed by an external law firm was established to further increase the effectiveness of the process.



Risk Management

Hongkong Land adopts a robust approach to managing sustainability risks. This is supported by our corporate governance structure, internal policies and procedures, and various management systems, which enable us to identify and mitigate risks to our operations and reputation. Our approach to addressing environmental, health and safety, business continuity and climate risks is outlined in our corporate risk management framework overseen by our Risk Management Committee and the Audit Committee. Our approach to addressing key risks is highlighted below.

Ensuring Business Continuity

Our Business Continuity Management (BCM) framework, enables us to mitigate and minimise the impact of any disruption to our operations through a coordinated response, ensuring a quick recovery and continuation of critical business functions. The BCM was put into practice during the COVID-19 outbreak when staff were working from home on split teams from time to time.

Climate Risk

The global environmental, social and financial implications of climate change are becoming increasingly evident and can no longer be ignored. As the world strives to limit global warming to below 1.5°C compared to pre-industrial levels,

in accordance with the Paris Agreement, we have taken steps to do our part. Our property development and management operations are working to reduce GHG emissions and continue to invest in innovations, including resource efficient and climate-resilient buildings in support of carbon neutrality commitments being made by governments globally. For more details on our approach to manage climate risks, including the findings of our Climate Risk Assessment and our response to the recommendations from the Task Force on Climate-related Financial Disclosures (TCFD), please see the Climate Change section [\[link\]](#) of this Report.

Environmental, Occupational Health and Safety Risks

To help us better identify and focus our resources to mitigate environmental and occupational health and safety risks, we have implemented an integrated management system, ISO 14001 and 45001, in our operations in Hong Kong, Singapore and the Chinese mainland. This management system enables an enhanced understanding of potential issues and places a stronger emphasis on top management to actively engage and take accountability for potential risks and opportunities. Moreover, extended requirements for consultation with and participation of workers are also included.



Responsibly Managing our Environmental Footprint

Key Performance Highlights

- 86% of the total floor area of our commercial properties in operation achieved green building certification, of which 66% of certified properties by floor area achieved the highest rating
- Winner of the “Sustainability Achievement of the Year” award at RICS 2020 Hong Kong
- Continued reduction of greenhouse gas (GHG) emissions at our Central Portfolio – down by 38% in 2020 vs. the target of a 55% reduction by 2030
- New Green Fit-out Guide for tenants published
- Participated for the first time in the sustainable finance market and entered into an aggregate of HK\$4.4 billion in sustainability-linked loans
- Attained ISO 14001 certification for environmental management systems across operating commercial properties covering 56% of the total floor area

Material Topics

- | | | |
|-----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> • Climate Change • Green Buildings • Energy | <ul style="list-style-type: none"> • Water Management • Waste Management | <ul style="list-style-type: none"> • Environmental Compliance |
|-----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|



Our Approach to the Environment

Whether it's managing our existing properties or building new developments, our goal is to adhere to the highest environmental standards. In each of the jurisdictions where we operate, we strive to not only comply with all environmental laws and regulations but to exceed these requirements and adopt best practices in order to both mitigate our impacts and build climate resilience.

We continually seek to adopt new technologies, innovative materials and best practices as they evolve to better manage our environmental footprint. For each of our SDGs, we have established targets and identified actions for improving our performance, which are regularly reviewed by our Sustainability Committee with new measures recommended as needed. We stay up to date on any changes in government policies and regulations and we review and update our Environmental Policy [☒](#) to address our committed SDGs and material topics effectively.

We adhere to stringent international standards. Our property management companies in the Chinese mainland are certified to the ISO14001:2015 environmental management system (EMS) standard. Our Central Portfolio in Hong Kong and Marina Bay Financial Centre Tower 1 & 2 and Marina Bay Link Mall developments in Singapore also re-certified their ISO 14001 EMSs in 2020.

Collaboration on Environmental Initiatives

Collaboration with other organisations including businesses, NGOs, social enterprises, public sector agencies, academia, tenants and other stakeholders is imperative to drive sustainable and meaningful change at speed and scale. Our commitment to collaborative engagement with our key stakeholders, including our employees, customers, suppliers, joint venture partners, investors and local communities, is outlined in our Sustainability Policy [☒](#). To ensure we are aligned with stakeholder expectations, we regularly engage them across the region to understand their views on our environmental initiatives.



Case Study

Supporting Green Finance

Hongkong Land Secures Sustainability-linked Loans



HK\$4.4 Billion
Sustainability-linked loans for 2020

To extend our values of openness and collaboration into the industry, we reached agreements with DBS Bank (DBS), Mitsubishi UFJ Financial Group (MUFG) and The Hongkong and Shanghai Banking Corporation (HSBC) to secure sustainability-linked revolving credit facilities totalling HK\$4.4 billion in 2020. These loan agreements are linked to our environmental, social and governance (ESG) performance. This is a significant step for us as a responsible business and demonstrates our desire to support the development of sustainable capital markets in the region.

According to the agreement, Hongkong Land will receive discounts on the interest rate of the loans by achieving certain ESG targets determined together with the respective banks. Targets include reductions in GHG emissions, electricity consumption and food waste, as well as increases in solar energy generation. Green building certifications must also be maintained.

This agreement helps to pave the way for greater collaboration between financial institutions and businesses to work together in realising a vision of green growth built on greater climate resilience and the importance of the proper management of ESG issues.

Targets for Sustainability-linked Loans



Green Building Certifications



Food Waste



Electricity Consumption



Solar Energy



GHG Emissions

“An important step forward in our journey toward a more sustainable future and reflects our strategy of integrating sustainability in all aspects of our business.”

Mr Robert Wong
Chief Executive, Hongkong Land

“It is encouraging to see Hongkong Land set out a diverse and ambitious set of targets tying its funding strategy to its sustainability commitments.”

Mr Jonathan Drew
Managing Director, ESG Solutions, HSBC

“We are proud to be a close partner of Hongkong Land in its sustainability journey, contributing to the ongoing development of greener capital markets in the region.”

Mr Tony Lee
Managing Director and Head of Global Corporate Banking, East Asia of MUFG Bank

“We are proud to partner with Hongkong Land again in supporting their sustainability ambitions, as they continue on their journey to make positive social and environmental impact.”

Mr Alex Cheung
Managing Director and Head of Institutional Banking Group, DBS Hong Kong

Vendors and Green Procurement

To ensure we work with vendors who share our commitment to sustainability, we carefully assess their environmental qualifications during the appointment process. At our Hong Kong, Beijing, and Singapore operations we have implemented a screening and assessment programme. Vendors must provide evidence of environmental certifications and policies during the tendering process for our review and consideration. Existing vendors are periodically evaluated on a wide range of criteria, including sustainability.

During vendor evaluation, any cases of non-compliance are reported and handled in accordance with our incident management procedures. All incidents are recorded and tracked for follow up and correction.

At our property management operations in Hong Kong, we also have expectations and requirements for our vendors for

Environmental, Occupational Health & Safety management. Aside from ISO certification we have also developed new green specifications for our vendors and have committed to review all maintenance contracts for inclusion of these new specifications. Moving forward, we have also laid out a roadmap to expand these requirements throughout our value chain. As the table below details, vendors will be required to acquire ISO or other internationally recognised environment, occupational health & safety management systems based on annual spend.

Once we have implemented these changes to our Central Portfolio property management operations, we will apply our experience to expand this programme to our other operations.

To further equip our employees with the knowledge necessary to implement our green procurement strategies, we plan to roll out specialised training for our procurement team in 2021.

Timeline	Percentage of Annual Spend on Qualifying Vendors*
By 2022	85%
By 2025	95%
By 2030	98%

* This covers our property management operations in Hong Kong.



Government Initiatives

We are a signatory to several environmental charters led by the Hong Kong Special Administration Region (HKSAR) Government, including the Carbon Reduction Charter, Energy Saving Charter on Indoor Temperature, Charter on External Lighting and the 4T Charter*.

We also support initiatives organised by the HKSAR's Environmental Protection Department, including those to save energy, promote sustainable development and combat climate change. Our support further demonstrates that we are willing to work in close partnership with Government on community-wide programmes toward a sustainable future.

Industry Engagement

Recognising that setting targets and strategies is critical to achieve our commitments, we expressed our support and became a signatory to the Business Environment Council (BEC) Low Carbon Charter. The Charter aims to mobilise companies in the property and construction sector to contribute toward Hong Kong's long-term decarbonisation by pledging to set and achieve GHG reduction targets. Launched in 2019, the Charter expanded to companies in all sectors in early 2020. In support of this programme, we are implementing decarbonisation measures across our properties and business operations.



Supporting Green Organisations

Hongkong Land lends its support and expertise to other business groups and organisations through our memberships or participation in the following:

- Gold Patron of the Hong Kong Green Building Council (HKGBC) and Council Member of Business Environment Council (BEC);
- Steering Committees of the BEC Climate Change Business Forum, Circular Economy and Sustainable Living Environment advisory groups;
- HKGBC BEAM Plus Interiors Revamp;
- Expert Panel for the BEAM Society;
- World Wide Fund for Nature's Earth Hour, the global event promoting energy saving in buildings; and
- Hong Kong No Air Con Night, organised by Green Sense.

Engaging our Tenants

Our tenants contribute to the environmental footprints of our properties; therefore, one aspect of our engagement strategy focuses on environmental awareness and knowledge sharing to encourage behavioural change. Other engagement initiatives include lunch meetings, seminars and discussions with anchor tenants on the implementation of new and innovative green technologies to reduce resource consumption and waste. We also leverage technology to solicit tenant views through the CENTRICITY and By The Bay mobile apps.

In addition, we have conducted waste audits, installed decomposers for food waste and held green challenges for our office and retail tenants in Hong Kong.

Green Fit-out Guide

To encourage our Hong Kong tenants to implement sustainable features in their new premises, we leveraged our own experience implementing the BEAM Plus Interiors Assessment Tool to publish a Green Fit-out Guide [\[link\]](#) during the year. The booklet includes the design and implementation of sustainability features with specific guidance for their design and construction teams. It also recommends environmentally responsible materials, as well as energy-efficient systems and appliances. Materials which may be harmful to occupant health and safety, such as those containing Chlorofluorocarbons (CFCs), high levels of Volatile Organic Compounds and lead-based coatings are prohibited in Hongkong Land buildings.

We are working to develop a similar guide for other markets in the future.



* The framework for taking action involves setting a target with a timeline to ensure transparency and working together with stakeholders to achieve it.

Climate Change

The 2021 World Economic Forum's Global Risk Report ranked climate action failure as a top risk by impact, second only to infectious diseases due to the COVID-19 experience. Moreover, in terms of likelihood, both extreme weather and climate action failure ranked among the world's top global risks for the third year in a row. It is clear the need for action is critical.

During the year, we launched a region-wide Climate Risk Assessment to identify how our investment properties might be affected by climate change. Details of this assessment may be found on the next page.

Since the early years of our Company, we have always taken a long-term view of community building and value generation. Our current sustainability strategy builds on this legacy by integrating sustainability in all aspects of our decision making, operations and Key Performance Indicators (KPIs) for success. Integrating climate risk mitigation measures into our strategic

planning and activities across our operations is essential for future proofing our business and properties. With an eye toward the future, we see an increasing consumer awareness of climate change reflected through consumer choices across a wide range of industries.

Our approach to climate change is outlined in our Climate Change Action Policy [\[2\]](#). Over the years, Hongkong Land has established itself as an industry leader in mitigating climate change by aggressively reducing GHG emissions across our properties. In support of our targets to reduce our carbon footprint by 2030, we will continue to focus on increasingly sourcing renewable energy, consuming energy efficiently and reducing the GHG footprint of our buildings and the materials we source and utilise. Our 2030 GHG reduction target was developed in line with the emission reductions required to limit the global temperature increase to below 1.5°C compared to pre-industrial levels. For more details on our approach and measures to achieve greater energy efficiency, please refer to our Energy section [\[2\]](#).

Climate Adaptation Action Plan

Hongkong Land Control / Influence

1. Establish Climate Resilience Commitment

Hongkong Land establishes clear and consistent position on climate change and integrates climate resilience into decision making and investments.

2. Climate Resilience in Strategy, Design and Planning

Hongkong Land reviews enterprise and asset-level risk frameworks and processes to integrate strategy and planning in line with the TCFD recommendations.

Opportunities for Collaboration

3. Collaborate with External Stakeholders

Hongkong Land collaborates with relevant stakeholders in each operating region to improve climate resilience for the property sector.

4. Watching Brief on Emerging Data and Trends

Hongkong Land proactively reviews climate-related data over time (whether variable specific, e.g. sea level rise, or policy setting, or market sector trends).

[See Website for Climate Change Action Policy](#)

Climate-related Financial Disclosures

Referencing the recommendations from TCFD, we have carried out plans to better position ourselves to manage climate-related risks and capture opportunities for sustainable development. A summary of the key insights including key points from our Adaptation Action Plan may be found below.

Governance

The Company's executive management team has overall operational accountability for sustainability performance. Furthermore, all matters relating to sustainability are overseen by our Sustainability Committee, with our Chief Financial Officer as Chairman, and senior executives representing our Group activities.



* Representative Concentration Pathway (RCP).

For more details on our sustainability governance practices, please refer to the Our Approach to Responsible Business section [2](#) of this Report.

Strategy

We have developed a Sustainability Strategy in line with key pillars of our business and our material topics. Actionable items have been laid out to best concentrate our efforts to provide long-term value to stakeholders through strengthened climate adaptation and resilience measures across our operations. While our strategic guidelines are set at a Group level, we continue to investigate region-specific climate issues to better tailor our approach in accordance with differing priorities specific to each operation.

For more details, please refer to the Sustainability Strategy section [2](#) of this Report.

Risk Management

To better understand our climate-related risks, we conducted a climate risk scenario analysis to assess how climate change might impact our properties. The assessment identifies physical and transition risks and enables us to formulate strategies and mitigation plans to address these risks. In line with the TCFD recommendations, two different scenarios were selected for Hongkong Land to identify physical risks distinctly from transition risks and opportunities. A high emissions warning scenario called

"RCP*8.5" was selected as the most appropriate scenario for identifying physical risks, whilst a lower emissions warning scenario aiming to limit the increase in global mean temperature to 2°C called "RCP2.6" was selected as the most appropriate scenario for identifying transition risks and opportunities.

Physical Risks

Climate-related physical risks were identified at a regional level at locations where Hongkong Land has key assets, including Hong Kong, Beijing, Shanghai, Macau, Thailand, Singapore, Cambodia, and Indonesia. Each region was assessed for risk exposure to extreme heat, sea level rise, wildfires, water scarcity, extreme rainfall/flooding, and typhoons. Looking at medium-to-long term impacts, we identified the following key emerging risks:

- Sea level rise – Shanghai, Thailand, and Indonesia were identified as extreme risk for exposure to sea level rise resulting in significant structural upgrades and capital cost increases across these regions.
- Water scarcity – Beijing, Macau, Singapore, Cambodia and Indonesia were identified as high risk for exposure to water scarcity leading to increased costs for alternative water sources.

Transition Risks

Key findings of the policy and market review and implications for Hongkong

Land, were gathered to identify a broad range of potential transition risks and opportunities, in accordance with the transition risk categories presented by the TCFD recommendations. Policy and legal changes, market and technology shifts, and reputational damage were all considered during the assessment. Looking at medium-to-long term impacts, we identified the following key emerging risks:

- Carbon pricing mechanisms – Policies such as carbon pricing mechanisms may be enacted in the future to reduce GHG emissions, which will correlate to increased operational costs.
- Increased energy and power pricing variability – The potential transition of the energy sector to low- and no-carbon sources may result in increased energy and power pricing variability.

For more details on all our identified risks and proposed action plans, please see the Climate Change section [2](#) above.

Metrics

We have strong commitments to the continual improvement of our environmental performance through carefully considered metrics and targets. Reducing our energy consumption and GHG emissions is key to our long-term resilience.

For more details, please refer to the Energy section [2](#) of this Report.

Green Buildings

Given our business nature, Hongkong Land is well positioned to help affect great change and support communities in building climate resilience and to develop sustainably. Leading by example, we design, build and renovate properties according to standards set out in green building certification schemes, increasing the overall resource efficiency and climate resilience capacity of the cities where we operate. Across our diverse portfolio and operating locations, we continue to aspire to change ways of living and working. Hongkong Land has always conducted our business and invested with an eye on long-term futures. Arising from this deep commitment to our communities, we have fitted existing buildings across our portfolio with a variety of technologies and features to improve resource efficiency and reduce our climate impact.

Across our operations we have investigated opportunities to minimise our impact on our natural resources and the environment. Retrofitting existing buildings to utilise more energy-efficient technologies such as chillers, LED lighting and solar panels, have helped to optimise our energy performance.

Water-saving systems with leak detection and automatic cut-offs were also installed to better manage our water consumption. To reduce material consumption and improve waste management, we undertook practices such as reusing materials during renovations, encouraging new tenants to retain the fit out of previous tenants and introduced recycling programmes for various recyclables. We reduced waste through paper-less office initiatives, opting for e-procurement, e-tendering and e-document platforms. Please refer to the Waste Management [section](#) of this Report for more details.

In 2020, green building certifications were earned for a number of buildings across the region including:

- Beijing: WF CENTRAL received the National Green Building Two Stars Operation Certificate.
- Singapore: One Raffles Link (ORL) was awarded the Building and Construction Authority (BCA)'s Platinum Green Mark Award in the Super Low Energy category. ORL is the first existing commercial building to secure this award in Singapore; the Associate Director of BCA delivered the certificate personally in recognition of this accomplishment.



Buildings owned or managed by Hongkong Land have attained the highest green certifications in their respective countries.

- Jakarta: World Trade Centre (WTC) 1, 5 and 6 were awarded the BCA Gold Green Mark Award; all buildings in the WTC are now BCA Green Mark Gold certified.

A full list of our green buildings can be found on page 49 [□](#).



86%*

of our commercial properties in operation achieved green building certification, of which **66%*** of certified properties achieved the highest rating

* Calculated as a percentage of the total floor area.

Case Study

Central Portfolio Achieves Platinum BEAM Plus for all 12 Buildings

In February 2020, all existing buildings in our entire portfolio of 12 properties in Central achieved the BEAM Plus Existing Buildings V2.0 Platinum Rating, the highest level of the local green building certification scheme developed by the Hong Kong Green Building Council (HKGBC). Having 100% of our total floor area certified as green was a significant accomplishment as we renovated and upgraded our portfolio to incorporate green attributes and climate resilience considerations. Since existing buildings are required to attain the same standards on energy, waste and indoor environmental quality as new buildings, the transformations required to achieve this high rating were extremely challenging. Implementation of numerous improvement projects, given the constraints of the existing building infrastructure and the need to simultaneously maintain world-class operations and services, was achieved through meticulous planning and teamwork.

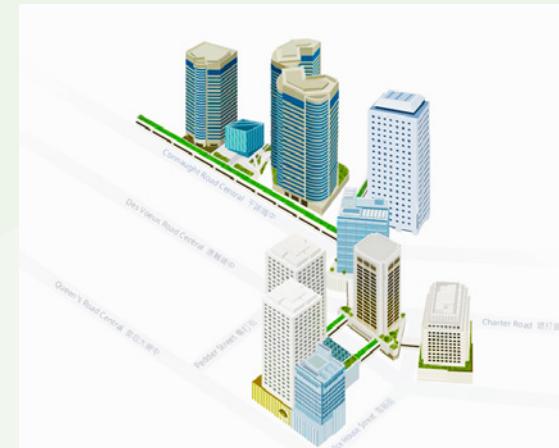
The technologies and innovations applied during our upgrade works to achieve BEAM Plus Platinum certification included:

- Comfy – a cloud-based app, via our CENTRICITY mobile app, allowing occupants to personalise their workplace comfort.
- Central Drawing Platform (CDP) – an electronic central library to enhance document control and reduce paper consumption.
- Central Monitoring Centre (CMC) with Big Data Analytics – an integrated platform to monitor and control building systems with 24-hour real-time analytics and management.
- Food Waste Decomposers – technology with more than 95% efficiency to reduce waste diverted to landfill.
- Green Roofs – specialised roofs on existing buildings to reduce the heat island effect and improve the community environment.
- Advanced technologies for energy and modernisation projects such as LED light replacement, chiller plant upgrade, lift modernisation, electronically commutated (EC) plug fans, renewable PV panels installation and connection to the grid with a feed-in tariff and portfolio-wide toilet renovations.

We are extremely proud of this achievement as it has involved years of work upgrading our buildings to incorporate sustainability features, as well as countless hours of training and collaboration among employees, tenants and other stakeholders. As of March 2021, only 45 properties have been awarded the BEAM Plus Platinum rating for existing buildings in Hong Kong; 12 of those buildings constitute Hongkong Land's Central Portfolio. Hongkong Land witnessed and helped shape the evolution of Hong Kong from a port city to an international trade and finance centre. Today, we are a leader in the property sector operating responsibly to support Hong Kong's transition to a more sustainable and resilient city.



Onsite food waste decomposers were installed at Central Portfolio.



100%*

of our Central Portfolio achieved the highest rating of green building certification

* Calculated as a percentage of the total floor area.



Green roofs on the footbridge at Central Portfolio.

Sharing Our Green Building Expertise

BEAM Plus Training Webinar

Hongkong Land was invited to host a CPD (Continuing Professional Development) training webinar to demonstrate how property and facility management professionals can make use of the BEAM Plus Existing Buildings V2.0 rating standard to carry out a “green body check” for the buildings they operate and manage.

During the webinar, we showed how a building’s environmental performance can be raised through improvements in energy and water efficiency and indoor environmental quality. We also shared examples from our experience in achieving the BEAM Plus Existing Buildings V2.0 Final Platinum certification for our Central Portfolio.



Participation in Energy-saving Initiatives

One, Two & Three Exchange Square and The Forum were awarded the Outstanding Retro-commissioning (Implementation) Award at the Energy Saving Championship 2019 jointly organised by the Environment Bureau (ENB) and the Electrical and Mechanical Services Department (EMSD) in Hong Kong. We also provided training and experience sharing for Green School 2.0, another environmental protection initiative of the ENB.



Asia Pacific Award for International Facility Management Association (IFMA)

In 2019, our Central Portfolio received a Certificate of Excellence in Environmental Stewardship at the IFMA Asia Pacific Awards of Excellence. At the Awards of Excellence Display Workshop on 11th January 2020, we shared our experience on how to integrate sustainability practices in our Central Portfolio with around 80 IFMA members.



Industry Recognition

RICS Award for Sustainability

We were honoured to receive the Sustainability Achievement of the Year – Winner award at the RICS Award 2020 for all the buildings in our Central Portfolio.

RICS, the Royal Institution of Chartered Surveyors, is an organisation of industry professionals that arranges an annual competition to showcase the outstanding achievements of those who are creating better places for

future generations. The award considers four aspects when selecting award winners: Professionalism, Teamwork, Innovation & Technology, and Outcome & Achievement.

Hongkong Land received this award in recognition of our BEAM Plus Existing Buildings Platinum certification project, which succeeded in transforming existing structures to meet the highest environmental standards for the

good of our planet and future generations. Our key initiatives to achieve these standards include:

- Implementing continuous facility enhancement with lifecycle costing considerations.
- Adopting best operational practices and process enhancement.
- Applying smart green technologies and innovation.
- Communicating and engaging with stakeholders.

Hong Kong Report 2020 on Sustainability

Hongkong Land was invited to submit papers about our BEAM Plus Existing Buildings Platinum Certification as well

as our One, Two & Three Exchange Square and The Forum projects, for the World Sustainable Built Environment Conference 2020. We also contributed details about our Smart Green Facility Operations, an initiative that has revolutionised traditional facility operations by enabling ongoing automatic improvements to increase operational efficiency and enhance environmental performance.

A description of our work was included in the Hong Kong Report 2020 on the State of the Sustainable

Built Environment, which is published every three years. This Report provides an overview of Hong Kong's built environment and describes how government, industry, academia and the community are working together to shape a sustainable Hong Kong.

Our One, Two & Three Exchange Square project received further recognition, having been selected as one of the projects to be featured in the Hong Kong Green Building Council's "Smart Green Building Design Best Practice Guidebook".



International Facility Management Association (IFMA) Innovation Award

In 2020, Hongkong Land was the winner of the Innovation Award at the IFMA Asia Pacific Awards of Excellence 2020. Our Property Management team from our Central Portfolio earned this outstanding achievement by implementing an Integrated Smart Management System (ISMS) into our operations. This Award recognises the continuous efforts by Hongkong Land to execute various system enhancements and novel initiatives. With the implementation of ISMS, multiple benefits have been realised. These include increased energy savings through AI system optimisation, reduction of manual labour for systems monitoring, which also improves our operational efficiency and reliability, and enhancement of service quality to tenants providing better thermal comfort and customer satisfaction.



Energy

As a vital input for the operation of our properties, ensuring we implement efficient systems and adopt sustainable sources of energy is critical for the long-term sustainability and resilience of our business. In addition to the energy management initiatives described in the Climate Change and Green Buildings sections above, we are pursuing the initiatives highlighted below.

Renewable Energy

Our solar photovoltaic systems on the rooftops of Chater House and The Forum generated 12,000 kWh of electricity in 2020. The solar panels are connected to the power grid and the HKSAR Government's Feed-in Tariff (FiT) programme, and thus contribute to the development of the renewable energy sector in Hong Kong.



12,000 kWh

of electricity was generated by our solar photovoltaic systems in 2020

Chater House also received the Role Model Award at the "Solar Photovoltaic System Installation Role Model Election 2019" event organised by the Electrical and Mechanical Services Department.

Secretary for the Environment, Mr Wong Kam-sing, and the General Manager of Customer Services for HK Electric, Mr Choi Wai Man, praised our system for setting an excellent example of solar photovoltaic systems in high-density business districts and encouraged more commercial buildings to follow suit.

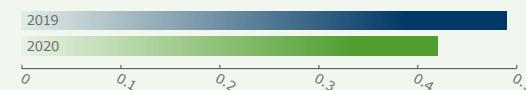
We are in the process of expanding our solar photovoltaic system to other rooftops in our Central Portfolio. Prince's Building and Alexandra House completed installation and connected solar panels to the grid for the feed-in-tariff in February 2021.

Reducing Energy Consumption and GHG Emissions

In 2020, our carbon footprint across our operating commercial properties decreased by 16% as compared to 2019. A total of 29,370 tonnes of GHG emissions was avoided in this year. This was mainly due to our electricity consumption reducing by approximately 14% in intensity terms in 2020 as compared to the previous year.

Energy & GHG Emission Reduction Performance

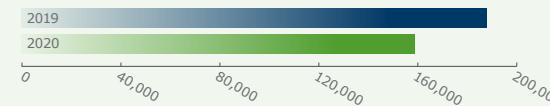
Energy Intensity (GJ/m²)



Reduction of Energy Intensity in 2020 Compared to 2019

14%

Carbon Emissions for Scope 1 & Scope 2 (Tonnes of CO₂e)



Reduction of Carbon Emissions in 2020 Compared to 2019

29,370
Tonnes of CO₂e

Carbon Intensity for Scope 1 & Scope 2 (Tonnes of CO₂e/m²)



Reduction of Carbon Intensity in 2020 Compared to 2019

16%



Solar Photovoltaic System at Chater House.

Having achieved our target of reducing GHG emissions by 30% in 2019 against our baseline year of 2008 in our Central Portfolio, we moved to set a more ambitious target of reducing our cumulative carbon footprint by 55% by 2030 as compared with 2008 levels. As of this year, in part due to the hard work and dedication of our employees who helped to carry out our energy saving measures, we achieved a 38% reduction compared with 2008 levels and are well on our way to achieving our new target.

Over the past 12 years up to the end of 2020, we have avoided about 290,000 tonnes of GHG emissions from being emitted into the atmosphere, as compared with the baseline year level in 2008. This is equivalent to 12.7 million tree seedlings would have sequestered over a period of one year.

During the same period, we also reduced our consumption of electricity by 268 million kWh, which is equivalent to an average yearly saving of US\$3.8 million in operational costs.

Strategy to Achieve 2030 GHG Emission Reduction Target

Our key energy saving initiatives to achieve the 55% carbon emission reduction by 2030 include:

- Reducing air-conditioning energy use in our buildings, which accounts for more than 70% of energy used
 - Plans to replace old and inefficient constant speed chillers (central air-conditioning units) with high-efficiency variable speed chillers to greatly reduce energy consumed for air conditioning. Variable speed chillers will save energy during night-time and winter when there is less occupancy and less cooling demand.
 - Adoption of Artificial Intelligence (AI) and Digital Twin using big data to automatically optimise air-conditioning operations planned for all buildings. In the trial and initial launch, we have already recorded a 10% improvement in the efficiency of our air-conditioning system.
 - Replacement of supply air fans (Air Handling Units and Primary Air Units) with high-efficiency EC Plug Fans to enhance energy efficiency and provide resilience to our operations. EC-technology achieves efficiency ratings over 90% and consumes up to 50% less energy than traditional motor technology.

GHG Emission Reduction Performance in Hong Kong



Reduction of Cumulative Carbon Footprint
38% → 55%
in 2020 Our Target by 2030

Carbon Emissions Reduction



290,000 =
Tonnes of CO₂e
avoided in 2008-2020



Amount of CO₂e
sequestered by
12.7 million trees
in one year

- Retro-commissioning all existing equipment to maintain the highest efficiency possible before the end-of-life.
 - Building a IoT network throughout our Central Portfolio for better monitoring, data collection, and systems control. Implementing an energy analytic platform with machine learning functionality to constantly monitor our system's efficiency and identify when maintenance of our equipment is needed to avoid breakdowns.
 - Launching a Comfyapp for tenants to adjust temperature in their office space. The Comfyapp has AI functionality that automatically adjusts indoor temperature to optimise human comfort while achieving energy savings.
 - Integrating the IoT network, energy analytic platform, Comfyapp and Building Management System in our Central Monitoring Centre (this is known as our Smart Green Facility Operations initiative), to create synergy in data analytic and system optimisation, further reducing energy consumption in our buildings.
- Similar reduction strategies will also be implemented to our other operating commercial properties to achieve 2030 carbon reduction targets.

Water Management

As part of our climate risk assessment, Hongkong Land has assessed its operations with reference to projected increases in storm surges and flooding, as well as decreased annual rainfall leading to reduced water availability.

Based on an exposure assessment informed by the Intergovernmental Panel on Climate Change (IPCC) and regional climate projection data, we found that potential exposure to water scarcity, in the form of drought, is particularly high for our operations in Beijing, Singapore and Cambodia.

Across all our operations, we work to incorporate water-efficiency measures into our building portfolio through our holistic approach to water stewardship. Following three core principles of water saving, wastewater reuse and rainwater harvesting, the buildings throughout our portfolio have adopted the latest technologies to ensure responsible water use and minimise impacts to the environment.

For all new developments, we have set targets to reduce annual potable water consumption by at least 20% compared to the baseline adopted by regional green building standards (e.g. BEAM Plus/LEED/Green Marks/China Green Building Label).

Rainwater Captured in 2020 by our Rainwater Harvesting System in WF CENTRAL, Beijing

20,780 m³

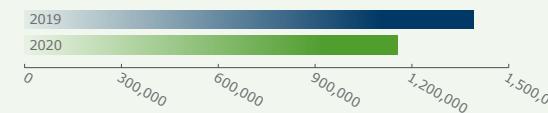
At our properties in both Hong Kong and Singapore, we have installed water-efficient fixtures to reduce water consumption as well as the latest technology for reusing wastewater. Our Hong Kong properties also make use of seawater for our air-conditioning systems and toilet flushing.

Other initiatives include the rainwater harvesting system in place at WF CENTRAL since 2018. This system captured approximately 20,780 m³ of rainwater for cleaning and watering plants in 2020.

Our efficiency measures have contributed to a reduction in water consumption intensity across our operating commercial properties of approximately 17% in 2020 when compared to the previous year. A total of 233,470 m³ of water was saved in 2020 as compared to 2019.

Water Consumption Performance

Water Consumption (m³)



Reduction of Water Consumption in 2020 Compared to 2019

233,470 m³

Water Consumption Intensity (m³/m²)

0.70 → 0.58

2019 2020

Reduction of Water Consumption Intensity in 2020 Compared to 2019

17%



Our rainwater harvesting system at WF CENTRAL, Beijing.

Waste Management

As stated in our Environmental Policy, we are committed to making the most efficient use of the resources and materials we consume, reducing waste generation, and safely and responsibly disposing of any residual waste. Our approach to waste management includes adopting circularity principles, preventing and minimising waste generation, enhancing recycling, using sustainable materials and increasing the efficient use of natural resources.



Our Target:
>25%

Waste recycled for our operating commercial properties by 2030

Reducing our Waste Footprint

With growing populations and urban development trends, we can foresee increases in consumption and municipal waste generation. Food waste, especially in highly developed

urban areas such as Hong Kong, accounts for a sizeable portion of waste generated on a per capita basis. Food waste decomposers have been extended to all buildings in the Central Portfolio. Within Baseball, our food and beverage outlet in our Central Portfolio, we have taken our commitments to minimise waste seriously. We conduct our own food decomposing with an onsite waste decomposer, and moreover, we only offer compostable food packaging and have installed complimentary still and sparkling water fountains to avoid single-use water bottles.

Apart from food waste, we continue to pursue recycling initiatives for other materials. In our managed buildings, we have long been recycling paper, aluminium cans, plastic bottles, fluorescent tubes and glass bottles. We also recycled ink-jet cartridges and clothes hangers in our offices and posted stickers reminding staff to save paper.

In 2020, around 1,307 tonnes of materials were recycled across all regions.



Water fountain and compostable food packaging at Baseball.



Waste Paper
1,064
tonnes

Plastic Bottles
113
tonnes

Glass Bottles
54
tonnes

Metal/Aluminium Cans
31
tonnes

Fluorescent Tubes
45
tonnes

Total Recycled
1,307
tonnes



Food Waste Diverted from Landfill
216
tonnes



Supporting People

Key Performance Highlights

- Responded decisively to COVID-19 by swiftly implementing protective measures at our properties for employees, tenants, customers and the general public
- Continued to digitise learning and development for staff, including an emphasis on health, safety and security in light of COVID-19
- Attained ISO 45001 certification for occupational health and safety management systems across operating commercial properties covering 75% of the total floor area

Material Topics

- | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none">• Talent Attraction, Retention and Development• Wellbeing• Health and Safety (Tenants and Clients)• Occupational Health and Safety | <ul style="list-style-type: none">• Indoor Air Quality• Emergency Preparedness• Customer Experience and Satisfaction• Customer Privacy |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



Our Approach to Supporting our Employees and Customers

Building an organisation with the right people is central to providing excellence and value to our customers. Our talented and dedicated people consistently demonstrate our corporate values and exemplify our commitment to develop our communities and future proof our business. Maintaining our status as a desirable employer is one of the most important elements for the long-term success of our business. We work to equip our employees with the skills and knowledge necessary to best serve our customers and to provide personal career development opportunities within the organisation. With ever-changing customer demands and ageing population trends, we recognise that our talent pipeline should be an important focus area in our approach to mitigating potential risks arising from these trends, such as shortages in skilled talent.

Human and Labour Rights

We treat all our colleagues with respect and have policies and guidelines in place to ensure an inclusive workplace environment which is fair, equal and free from all forms of prejudice or harassment. Our Humans Rights Policy stipulates Hongkong Land's commitment to adhering to the United Nations

Universal Declaration of Human Rights in both our internal operations and all projects in which we invest. The Policy includes, but is not limited to, principles regarding human and labour rights, diversity and inclusion, fair compensation and working hours, safety, health and wellbeing, and child and forced labour, with whistleblowing procedures. All clients are also expected to respect and promote human rights in line with our expectations. Hongkong Land will not engage in or maintain any relationships or activities when there is clear evidence of human rights violations.

Talent Attraction, Retention and Development

Talent Recruitment

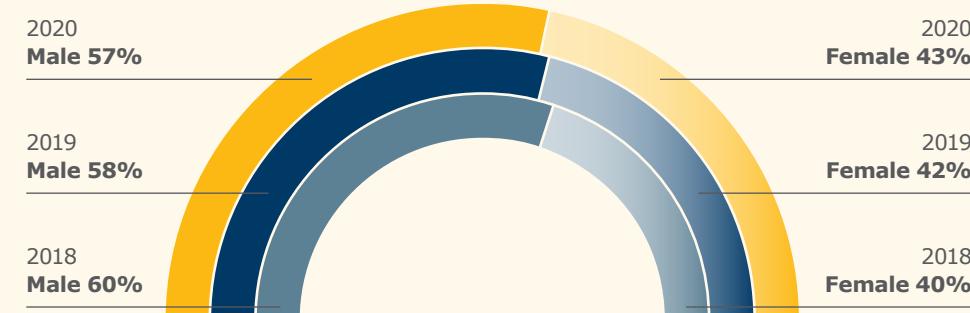
Hongkong Land's policies and guidelines, including our Code of Conduct, Diversity and Equal Opportunity Policy and Human Rights Policy, outline our expectations for fair and transparent recruitment processes, appraisal system, appropriate recognition and competitive remuneration and benefits packages. Our policies reflect our commitment to providing equal opportunities in all aspects of employment as well as respectful collaboration, teamwork with diverse representation, work-life balance and flexible working conditions. We strictly prohibit discrimination and non-meritocratic preferences of any kind in our recruitment practices and adhere strictly to competency requirements for the job.

Another aspect of our recruitment strategy is to leverage the power of a diverse workforce whilst ensuring that we offer an inclusive and supportive working environment. The talent acquisition team works closely with various business units and non-profit organisations, such as Dreams Come True Foundation and The Hong Kong Society for Rehabilitation, to create pathways for diverse talent to join the Group. Through these collaborations, we continue to attract a diverse slate of candidates for positions across the Group.

Diversity and Inclusion

In practise, we live our diversity and inclusion values in our daily operations by recognising and catering to diverse employee needs, wherever possible, and by promoting diversity at all levels of the Company including through education and training. Some examples of awareness building initiatives around diversity include arranging a "Women of Influence" virtual conference viewing session in November 2020 and marking International Women's Day through a social media campaign celebrating the "Incredible Women at Hongkong Land".

Full-time Employees by Gender



Percentage of Revenue-generating Management Positions Held by Women in 2020



Rate of Employees Receiving Regular Performance Reviews in 2020



Graduate Recruitment Programme

We are consistently looking toward the future to ensure we have the competence and capacity to deliver on customer expectations which are core to the Company's success. This is especially important in markets where we are facing an aging population and shortage of skilled personnel. In 2020, Hongkong Land's China Graduate Recruitment Programme continued to be a major focus of our talent management efforts in the Chinese mainland. During the year, 46 new trainees in the

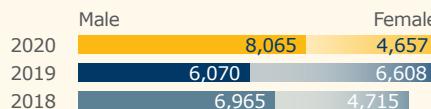
Chinese mainland joined our workforce and subsequently entered our 18-month trainee programme. The programme includes on-the-job training so recruits are able to learn the skills necessary to support our business.

Talent Development

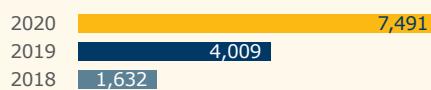
Our talent development strategy aims to provide a tailor-made development path for employees at all levels. During performance appraisals, we collect staff feedback on their training needs which is taken into consideration when arranging various training programmes. To nurture our young talent for leadership roles within the Company, we have also devoted resources to employee development programmes, ensuring we are able to train the best and the brightest to lead our organisation in the future.

Despite the restrictions brought about by the COVID-19 pandemic, we quickly adapted and transitioned to online courses wherever possible. Providing a range of training and development opportunities for our people is a priority across the region, including both online and offline options. In 2020, employees engaged in a total of 5,232 hours of in-person training and 7,491 hours of online courses.

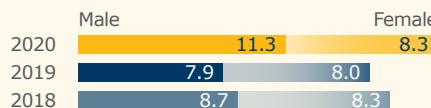
Total Training Hours



Total Online Training Hours



Average Training Hours



Launched in 2018, our 24/7 e-learning platform offers personalised training solutions in support of Hongkong Land's regional talent development strategy and continuing business expansion. The platform is available to staff in China and Southeast Asia.

Employees at different levels across the region are offered personalised e-learning solutions through a centralised platform to enhance professional capabilities and personal development. With a current user base of around 2,250 staff, our e-learning platform was migrated to a new AI-powered communication, knowledge sharing and learning experience platform, called Connect, in December 2020. Besides providing access to the company's e-learning modules, Connect will eventually be adopted as our internal communication platform with more channels to be launched in 2021.

Apart from this e-learning platform, in Chongqing, a "train the trainer" programme was developed to further foster a culture of collaboration, update employees' knowledge on industry-specific trends and to impart valuable leadership skills. Over 49 days of training, participants engaged in a variety of activities and regularly checked-in to provide their feedback, contributing to the success of the programme.



"Train the trainer" programme in Chongqing.



Hongkong Land Discover e-learning platform.

Further Education and Professional Examination Sponsorship Scheme

Hongkong Land is committed to creating a learning culture and supporting self-development opportunities for employees who wish to further their knowledge, career skills and competencies. Through our Further Education and Professional Examination Sponsorship Scheme, we provide sponsorship to all permanent full-time employees who have been with the Company for at least 12 months and demonstrate satisfactory performance and a wish to further their education at an accredited educational or professional institute. In 2020, 13 applications for sponsorship from various locations were approved.

Employee Engagement

Hongkong Land values open and transparent communication with our employees. To further increase the transparency of the performance management process and to ensure seamless and direct access to appraisal records by both appraisees and their appraisers, we launched Hongkong Land's electronic-Performance Management System (e-PMS) for managers in Hong Kong and Singapore in 2017. Today the system extends to all levels of staff with appraisal reviews conducted annually.

The e-PMS is currently used by 84% of our staff across all regions except for a small number of frontline personnel who do not use computers in their daily work or are not computer savvy.



To gather more direct feedback from our employees on their thoughts and opinions on the Company, every department carries out a regular engagement survey to inquire about overall job satisfaction and work-life balance, as well as identify areas for improvement in our policies and working environment. Based on the results of the survey, the department head will create an action plan for addressing any suggestions or challenges which have been identified. All submitted action plans are then gathered for continuous progress monitoring until the next engagement survey.

Our employees regularly go above and beyond to exemplify our Company's values and commitment to excellence. In Hong Kong, we have a recognition programme that acknowledges and rewards staff who completed outstanding achievements or demonstrated dedication to customer service and innovation.

This programme recognises employees' performance through four categories of awards:

1. Appreciation Award – to recognise employees with good work attitude and performance.
2. Achievement Award – to recognise employees with exceptional performance on major tasks, projects or managing incidents.
3. Outstanding Customer Service Award – to recognise excellent service provided to external or internal customers.
4. Best Suggestion Award – to recognise innovative ideas that generate revenue or produce cost savings for the Company.

In 2020, we gave 16 Appreciation Awards to employees who demonstrated Hongkong Land's cores values.

For 2021, a new employee recognition programme will be launched for staff to share compliments via our mobile app and earn points to redeem prizes. This new digitisation initiative will serve to strengthen our communication with employees for future success. Other markets that have similar initiatives include Cambodia which recognises employees with a "Employee of the Quarter" award.



16 Appreciation Awards were given out to employees in 2020.

Wellbeing

The importance of supporting the physical and mental wellbeing of our employees, and promoting both work-life balance and an active lifestyle, have never been more at the forefront of our attention than during the COVID-19 pandemic. From ensuring our people have access to masks and hand sanitisers, and are set up for social distancing at work, to facilitating flexible and work-from-home arrangements, we take proactive measures to support our people.

Under our existing staff benefit packages, Hongkong Land already offers employees in Hong Kong, Singapore, Thailand, Cambodia and Beijing, medical and dental coverage, flu vaccinations and executive health screenings. We also provide our employees with different types of leave to meet their various needs including for compassionate reasons, marriage, maternity, paternity and adoption. During these challenging times, safeguarding mental health, which has long been a focus of Hongkong Land, has become even more critical. In April 2020, we began providing new medical benefits to promote mental health of employees.

Championing Wellness

To promote wellbeing and encourage exercise, our *Healthy Land Happy Land* employee wellness programme was conducted online and included health talks, exercise classes and healthy news and tips. More than 120 staff members took part in five online health talks held in 2020 and 57 employees joined the fitness plan and exercise classes as of August 2020.

Another initiative, the Office Physical Fitness Programme, was held in the first quarter of the year to remind staff of the importance of health and physical fitness during the COVID-19 pandemic. All staff of the Beijing office joined the programme, which will be continued in 2021, with the addition of new exercises and sports.

During the year, annual medical check-ups were also organised for 185 staff at WF CENTRAL in Beijing, along with a workshop on managing emotions. To keep up with wellness, staff at WF CENTRAL and the Chongqing offices were offered free gym memberships, while staff from Chongqing could join the Company's Sports Club.



185
staff participated in the
annual medical check-ups
at WF CENTRAL, Beijing

2020 Team Building Activities

In August 2020, all staff of the Beijing office and their families joined the Enneagram Workshop & Team Building + Family Day event. The Enneagram Workshop, which explores different personality types, was said by participants to be effective for enhancing understanding among managers, team members and departments. The Family Day activity was attended by all staff, as well as members of 15 families.



All staff of the Beijing office and their families joined the Enneagram Workshop & Team Building + Family Day event held in August 2020.



Date with Spring, WF CENTRAL, Beijing. At the end of April, a series of walking activities were held during lunch breaks with rewards for the fastest walking times and the most calories burned over a designated route.

Rising to the Challenge of the COVID-19 Pandemic

Soon after it became apparent that a new variant of the SARS coronavirus would pose a serious threat across the region, we immediately began to mobilise teams and resources to prevent its spread. To minimise the risk of infection, we implemented a full range of sanitisation and preventive measures across all our properties that included the following:



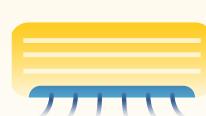
Regular disinfection of lift lobbies, escalators, lifts and door handles, as well as applications of nano-photocatalysts and the installation of UV sanitisers



Health declarations and body temperature checks in all buildings, concierge areas, information counters and at all office building entrances, workers' and contractors' entrances and loading bays



Provision of anti-bacterial soap and health advisory signs in washrooms



Installation of high-efficiency air filters across all air-conditioning systems that remove fine particles



Thorough cleansing of surfaces, refuse rooms, exhaust fans and other ventilation systems



Provision of protection packs consisting of disinfectant gel, eye protection and gloves, as well as two masks to frontline colleagues



Flexible working and lunch hours for staff, face mask requirements and minimal face-to-face contact, including split-office arrangements

Health and Safety

The health and safety of all our stakeholders, from our employees, tenants, customers and guests to our suppliers and contractors, is critical to the viability of our business. Our health and safety management systems in Hong Kong involve fifteen elements which enable us to develop, implement and maintain efficient and effective systems. These elements include a safety policy, safety organisation, OHS training, in-house safety rules, inspections, PPE, accident investigations, emergency preparedness, contractor management, safety committees, hazard evaluations, OHS awareness, accident control and hazard elimination, occupational health and sustainable development.

Occupational Health and Safety Management System

Our Occupational Health and Safety Policy guides us in addressing key issues identified by our materiality assessment, including emergency preparedness, health and safety, and indoor air quality. We regularly update our policy to reflect changes in policies and regulations and review our targets and KPIs as necessary to ensure we are effectively managing our material topics. We have robust mechanisms in place, including our ISO 45001 management system and Fire, Life, Health, Safety and Security (FLHSS) audits to measure, monitor and evaluate performance, and to implement remedial and improvement actions if any.

The Hongkong Land properties and companies listed below have obtained ISO 45001 certification.

Certification	Location
ISO 45001	<ul style="list-style-type: none"> Hong Kong, Central Portfolio Chinese mainland, Hongkong Land Property Services Co. Ltd. and its six subsidiaries Indonesia, World Trade Centre Complex Singapore, Marina Bay Financial Centre, One Raffles Quay and One Raffles Link

In 2020, the process for WELL certification was under way for Hongkong Land's head office. Details on this certification standard can be found here [here](#).

In recognition of our efforts in 2020, we received the following OHS Awards and certifications:

- Hongkong Land (Property Management) Limited won the Merit Occupational Safety and Health Annual Report Award at the 19th Hong Kong Occupational Safety & Health Awards 2020 and obtained the "Good Employer Charter" and "Family-friendly Good Employer 2020" recognitions.

- Jardine House and Prince's Building received the Outstanding Safety Performance Award at the 19th Hong Kong Occupational Safety & Health Awards 2020.
- Hongkong Land (Singapore) office certified as Green Mark (Platinum) under the Healthier Workplaces Pilot Scheme Award programme.
- Raffles Quay Asset Management Pte Ltd won the Silver Award at the Workplace Safety and Health Awards 2020 in Singapore.
- Marina Bay Financial Centre Tower 1, 2, 3, Link Mall and One Raffles Quay received the Safety and Health Award Recognition for Projects 2020 (SHARP).
- Landmark Riverside (Danzishi Old Street) won the Zero-Waste Scenic Area Award 2020 organised by the Ministry of Ecology and Environment of Chongqing.

Health and Safety Training

Our proactive approach to employee health helps to reduce potential safety risks and incidents. To that end, we ensure that the work environments we provide are healthy, safe and comfortable. All Hongkong Land building staff receive compulsory health and safety training as soon as they join the Company.



75%
total floor area
with ISO 45001

In case of emergencies, first aid training is arranged for staff to equip themselves with the skills needed to administer basic care until emergency assistance arrives.

We organise health, safety & security briefings conducted by our Registered Safety Officers (RSO) on a quarterly basis or as needed for project commencement, covering topics such as safety policies, permit-to-work system and health and safety requirements. Due to the outbreak of COVID-19, our face-to-face health, safety & security briefings were temporarily suspended in 2020. In their place, health, safety and security e-learning materials were produced. We also arrange regular briefings for our contractors so that they understand our health and safety requirements. To date, 50 contractors and 343 contractor staff have attended these briefings at the Central Portfolio since March 2017.

Details on our health and safety training initiatives can be found below.

OHS Training

Central Portfolio, Hong Kong
2020 Results

>830 hours

OHS Class Training Delivered

100%

Property Management Employees

>110

Onsite Workers Completed e-Learning

2021 KPI

+5%

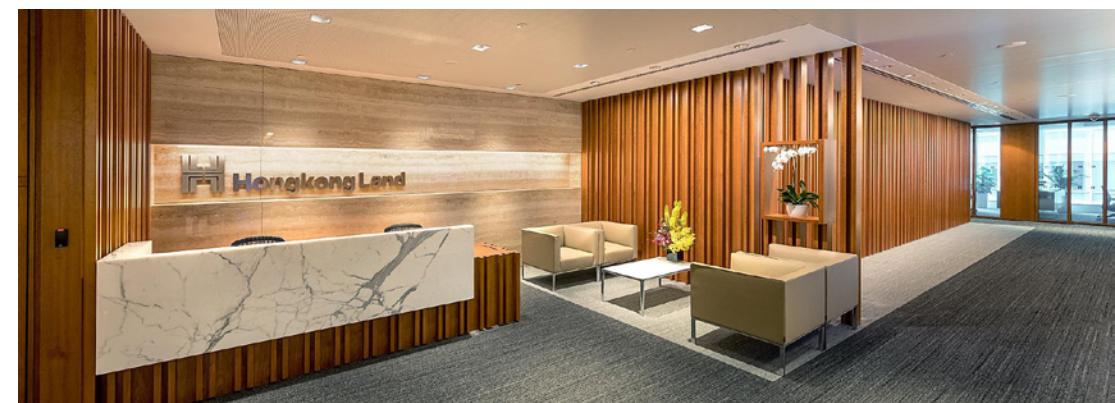
OHS Class Training Hours

ISO 45001 Training

2019 – 2020 Results, Central Portfolio, Hong Kong

> 420

Property Management Employees



Hongkong Land (Singapore) office certified as Green Mark (Platinum) under the Healthier Workplaces Pilot Scheme Award programme.

Regular emergency drills are held in all Hongkong Land managed properties to test responses to potential incidents such as fire, power failures, medical emergencies, typhoons, flooding, lift entrapments, pandemics and bomb threats. In total, more than 200 emergency drills were organised in 2020, with simulations held under different scenarios.



Staff performing a bomb threat emergency drill in Hong Kong.

Monitoring Health and Safety Risks

Internal Audits

Health and safety inspections enable us to identify potential hazards and decide which preventative measures to take to avoid accidents and incidents. Inspections are carried out in all our managed properties across markets. Safety inspections include but are not limited to fitting out areas, building facilities, F&B outlets, work-at-height situations and Building Maintenance Units (BMUs), with checking conducted during off hours. During the year, our registered safety officers and building staff continued to conduct regular inspections, which included looking for unsafe conditions and unsafe acts. These conditions include slip, trip and fall hazards such as uneven floors or trailing cables; unsafe acts include not wearing Personal Protection Equipment (PPE) or not following safe working procedures. All employees are expected to comply with these procedures, and KPIs on safety management performance are included in their annual appraisals. Areas inspected include fitting out sites, back of house, plant rooms and office workplaces.

External Audits

A healthy, safe and secure environment starts with understanding potential risks and implementing systems to address them. In 2013, our Risk Management Committee introduced an FLHSS audit to review risk management performance. This audit is conducted by a third party to ensure independence. Since then, we have conducted annual audits in all operating commercial properties in Hong Kong, Macau, Singapore, Beijing, Shanghai, Chongqing, Jakarta, Phnom Penh, and Bangkok.

The FLHSS audit is an integral part of Hongkong Land's risk management process, engaging business units across our operations. To understand risk, the

FLHSS Audits in 2020



21

for commercial properties in operation

annual audit scope includes general fire safety, fire services maintenance and hazard control, onsite testing, health and safety in the workplace, as well as OHS, business continuity plans, security and safety governance. The audit includes document reviews, site inspections, tenant visits, fire and life equipment testing, onsite emergency drill evaluation and interviews with property managers, technical managers, building supervisors and engineers. Once this four-to-six-day process is completed, the consultant provides a report with recommendations, as well as follow-up and remedial actions. One such recommendation has been to seal all openings in our mechanical rooms. In response to this recommendation, we immediately sealed the openings in the walls of our mechanical rooms to limit the spread of fire, smoke and other contaminants in the event of a fire. We aim to maintain an FLHSS score of 90 or above across our operations.



Hongkong Land takes security matters seriously and has invested substantially in upgrading its security systems and improving physical security across properties for the protection of staff, tenants and customers. In Hong Kong, a Security Command Centre was set up in March 2021, which enhanced CCTV monitoring and security-related incident handling.

In addition to the annual FLHSS audit, 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 the local law and order situation, as well as security protection details and other arrangements for each building.

All observations and recommendations made by the FLHSS audits and SRA have been duly addressed.

Following the previous general threat assessments conducted in September 2017, an external security consultant was engaged in September 2019 to conduct a security review of our Central Portfolio in light of the social instability in Hong Kong at the time, and to provide recommendations on enhancing existing security measures. These recommendations, which included strengthening certain glass doors and their locking mechanism as well as providing enhanced training and PPE to our staff and security personnel, have all been implemented.

OHS Performance in 2020

Direct Employees

Rate of Recordable Work-related Injuries

0.9 per 200,000 man hours

Contractors

Rate of Recordable Work-related Injuries

0.31 per 200,000 man hours

Maintained Work-related Fatalities at ZERO

Maintained Work-related Fatalities at ZERO



Being one of the top 10 organisations with the highest participation rate in IAQ Certification in Hong Kong.

Indoor Air Quality

As airborne exposure to COVID-19 is a primary pathway of transmission for infection, attention to air quality inside our buildings was heightened during the year.

Meeting high IAQ standards for our tenants has always been a priority and, again in 2020, all buildings in our Central Portfolio attained a Good Class rating

or above from the Hong Kong Environmental Protection Department's IAQ Certification Scheme. Under this scheme, Hongkong Land (Property Management) Limited was once again recognised as one of the top 10 participants, attaining the IAQ Certificate Award for its 10-year commitment to high IAQ standards at both Alexandra and Jardine House.

Customer Experience

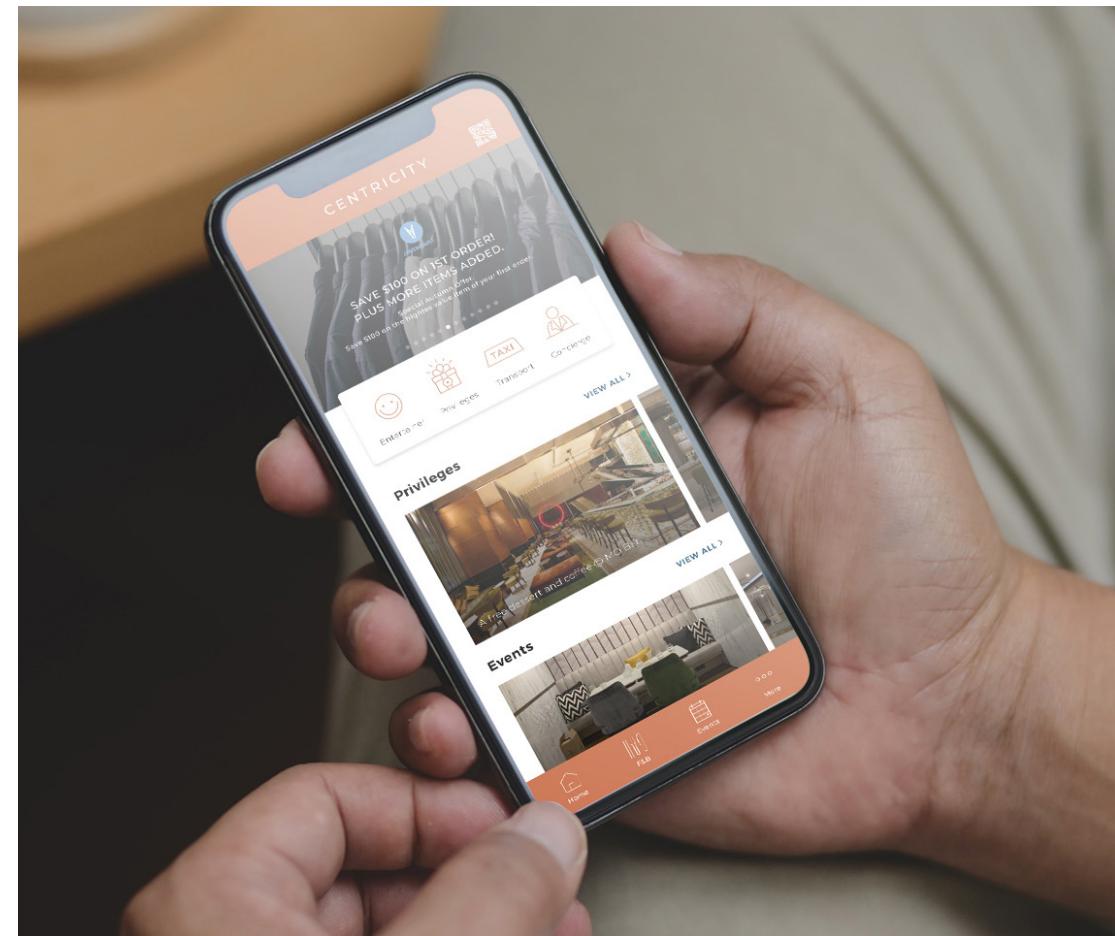
Given our diverse portfolio and operating locations, differing demographic trends may have greater impact on certain regions than others. For instance, in the Chinese mainland, Hong Kong and Singapore due to ageing population trends, we are designing adaptable spaces with accessibility in mind to best serve all our customers at any stages of their lives. We incorporate inclusive design elements such as stair lifts, ramps and wheelchair accessible pathways to ensure barrier-free access to our buildings.

In our Central Portfolio common areas, we maintain a temperature of 24-26°C for customer, tenant and user comfort. The humidity levels of our premises are also monitored to remain within 40%-70%. Our building design invites our customers to enjoy the outdoors, providing open spaces with greenery and artwork. With easy access to our buildings, we invite the public to enter our spaces and enjoy our facilities. For example, the pedestrian bridges connecting our buildings provide a

comfortable air-conditioned walkway across the Central district during Hong Kong's wet season and the hot and humid summer months, enhancing the walkability of the city in all seasons. Through these pedestrian bridges, the public, our customers and tenants, can access the public transit network, including bus depots and mass transit.

Our CENTRICITY programme, which was launched in 2019 for our tenants in Hong Kong, is another key customer-focused initiative. This online platform provides an easy one-stop-shop for booking event spaces, planning a private dinner or entertaining clients.

During the year, LANDMARK launched its first luxury E-chat Shopping initiative on its mobile app. This is an enhancement of its Style Concierge service that enables customers to select, reserve or purchase their favourite items. Equipped with a live chat function with in-store sales associates via WhatsApp, the service creates a more personal shopping experience for customers and supports our retail tenants during the pandemic.





Building Vibrant Communities

Key Performance Highlights

- Launched HK\$100 million HOME FUND, a multi-year effort to focus on younger generations and to foster a more inclusive society
- Donated 810,000 masks and 18,000 protective suits to frontline healthcare workers in Wuhan during the onset of COVID-19
- Contributed to 36 charitable programmes to help the underprivileged throughout the region

Material Topics

- Supporting Local Communities



Case Study

HK\$100 million HOME FUND Launched in Support of the Community

New fund by Hongkong Land will contribute to a more inclusive society for future generations



For a better home,
a better Hong Kong



Opportunities for
social inclusion



Involves co-creation
programmes with
NGO partners



Inspires, supports
and empowers
communities

In November 2020, we announced the launch of the Hongkong Land HOME FUND, with an initial sum of HK\$100 million, to support the long-term development of Hong Kong and create more opportunities for social inclusion and community building.

During the first phase, three local NGOs were identified as HOME FUND's community partners. They are:

- **Youth Outreach**, an organisation that helps at-risk youth;
- **Principal Chan Free Tutorial World**, which provides free learning support

to underprivileged children through emphasis on academics, personal resilience and mindset growth; and

- **Make-A-Wish Hong Kong**, one of our long-standing charity partners that cares for children with critical illnesses.

Through the HOME FUND, we will continue to collaborate with NGO partners to co-create programmes with a focus on:

- promoting upward mobility of young people; and
- assisting families with housing challenges.





Youth Outreach engages young people through very unique and innovative platforms.



Various forms of learning support are provided to our next generation through HOME FUND's partnership with NGOs.

We envision that through our community investment in social programmes for youth, we will be able to create the following lasting impacts:

- **Enable success in education**

Providing the necessary resources and support to help young people complete basic education successfully.

- **Building job readiness skills**

Equipping young people with essential skills to compete in the future, such as offering employment experience to physically-challenged young people, bridging the skill gap for future jobs and training for young people to gain government or industry recognised credentials.

- **Building and enhancing growth and positive mindset**

Nurturing young people by encouraging a positive mindset so that they will be responsible citizens who contribute to society. A strong mindset will help our next generation have the resilience to tide over difficult times in their lives.

The HOME FUND also supports initiatives tackling housing challenges that aim to:

- improve the living environment of low-income households; and
- provide community services and resources to support them.

A community investment plan on a series of programmes, such as workshops in education, social connection, family relations, nutrition, hygiene and employment experience, will soon to be launched to assist young people living in sub-divided units over the next two years.

The HOME FUND will also provide community engagement opportunities for Hongkong Land's employees, tenants, customers and business partners. With a history of more than 130 years in Hong Kong, we are proud to make this initial contribution to our home city and to provide our continuing support toward the development of our communities for future generations.

Based on the success of the HOME FUND in Hong Kong, we are now expanding this model to other Asia-Pacific markets in the years to come.

Case Study

Our Response to COVID-19

School closures in response to the pandemic have revealed various social and economic issues. In Hong Kong, we offered urgent support to underprivileged students ahead of the start of the new school semester, providing e-learning equipment that included 230 tablets and 70 notebook computers.

Shortly after the outbreak of COVID-19, our colleagues in Singapore supported the #SGPAYSITFORWARD initiative by

donating care packs to help families stay safe and healthy.

In the Chinese mainland, we donated much needed PPE in the critical early days of the outbreak in Wuhan. Around 810,000 masks and 18,000 protective suits were sent to help Wuhan's frontline healthcare workers stay safe while performing their essential healthcare work.



e-learning Equipment



230 Tablets



70 Notebook Computers

COVID-19 Protective Equipment



810,000 Masks



18,000 Protective Suits



A total of

> US\$135,000

in financial assistance, gift packs, care kits, and food items, was donated

The Mandani Bay project team in Cebu supported the city government of Mandaue and local communities by donating food and PPE to frontline healthcare workers and by extending financial aid for COVID-19 relief initiatives. A total of over US\$135,000 in financial assistance, gift packs, care kits and food items, was donated under this programme.

Donated

> US\$30,000

in medical equipment, including four oxygen ventilators and 800 sets of medical protective clothing

In May, we donated over US\$30,000 in medical equipment, including four oxygen ventilators and 800 sets of medical protective clothing to The Hospital of Tropical Diseases in Ho Chi Minh City and the National Hospital of Tropical Diseases in Hanoi. The donation was made through the Vietnamese Young Physician Association to assist the country's efforts to contain COVID-19.

Our Approach to Building Vibrant Communities

We believe in supporting the communities in which we operate with the economic contributions we make and through the fundraising activities and volunteer services we organise. Among the initiatives we support are programmes that inspire young people, assist the families who are economically disadvantaged, and contribute to the betterment of local communities in the region. In line with Hongkong Land's purpose statement, our community initiative programmes strive to inspire, support and empower the communities of today, so that together we can aspire to a better tomorrow.

Supporting Local Communities

Caring for the community and being a good corporate citizen are core values for Hongkong Land. This is reflected in our continuous support of various community events and staff volunteering opportunities across different countries.

Aside from our support through the Hongkong Land HOME FUND, Youth Outreach continues to be one of our main community development partners. Youth Outreach is dedicated to helping at-risk youth to grow into responsible community members through

engagement with unique and innovative cultural platforms. Through engagement with the Youth Outreach service team, at-risk youth participants were chosen for various activities such as street dancing, Thai boxing and physical fitness classes. During the pandemic, Youth Outreach continued to provide counselling support and training to young people in need, and helped keep them on track to obtain industry recognised credentials or to return to school.

Moving forward, we have set in place action plans to achieve the following milestones in the coming year:

- Launch a volunteer leave policy.
- Launch a matching gift programme.
- Launch a volunteer calendar.
- Identify and increase the number of NGO partners of HOME FUND.
- Empower more young people in need through our donation, event sponsorship, volunteering and work experience programmes, including internships and work shadowing.
- Support and promote our key investment and engagement agenda across the Hongkong Land community by, for example, engaging our tenants in different community initiatives.
- Focus our volunteering efforts with strategic NGO partners.

We have also helped our communities through the following initiatives:

Underprivileged Communities

Chinese Mainland

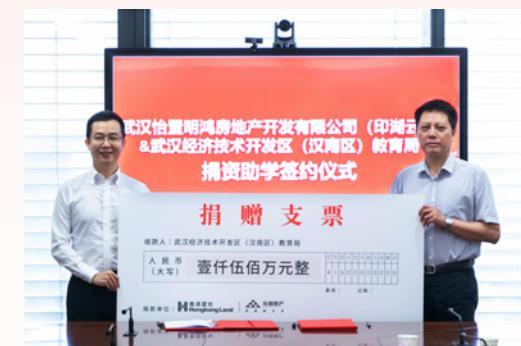
- WF CENTRAL, Beijing collected **216 items** of clothes, toys and books, giving them to Tibet Aid, a charitable organisation.
- Donated more than **US\$2,260,000** to the Education Bureau of the Wuhan Economic and Technological Development Zone.
- Lighting and school supply donation project for less-developed village schools in Chongqing, benefiting more than **3,000 students**.

Singapore

- The Fun Club, comprising staff from our operations, distributed **120 bottles** of hand sanitisers and **120 Christmas gift sets** in August and December, respectively.

Philippines

- Our Corporate Services Division volunteered to build a home for people in need in the Aeta Reserve in Porac, Pampanga.



Donation to the Education Bureau of the Wuhan Economic and Technological Development Zone.

Children and Youth

Chinese Mainland

- WF CENTRAL Beijing collected and sent **286 books** to the Shijiazhai Primary School in Baoding Fuping County, Hebei province.
- WF CENTRAL worked with local young and upcoming artist teams to adopt the kinetic art installation "**Shape of the Wind**" for the public to experience the beauty of nature through art.
- WF CENTRAL collaborated with Steinway to host **mini concerts** that provide cultural experiences for the local community.
- Chongqing contributed approximately **US\$20,000** to the 7th Hongkong Land Boy Scout Summer Camp.

Indonesia

- Assisted children with cancer through financial and in-kind donations of daily necessities at the Yayasan Kasih Anak Kanker Indonesia shelter. The donation helped the organisation continue its mission to provide needed services for the patients.

Philippines

- Our Finance Division contributed a cash donation to the Inocencio Magtoto Memorial Foundation in San Fernando, Pampanga, for **54 children with special needs**.

Vietnam

- Participated in the Virtual Step Challenge 2020, an online race for people around the world to track their steps as they run, walk and exercise in a competition to raise money for children. All funds raised from the event went to Saigon Children, a charity that helps children from challenging backgrounds.



Book donation from WF CENTRAL, Beijing.



Mini concert held in WF CENTRAL, Beijing.

Sustainable Environment

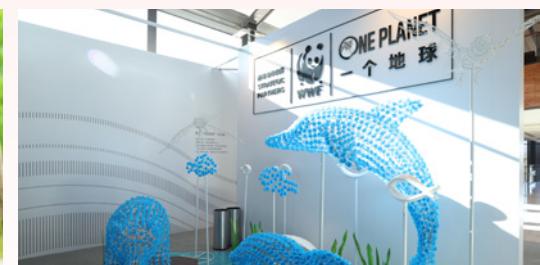
Chinese Mainland

- On 18 April 2020, the Chongqing office organised a tree-planting activity for **151 families** to increase the amount of greenery in Hongkong Land's development projects. The ultimate goal is to increase forest coverage in Chongqing and create a sustainable environment for future generations.
- WF CENTRAL sponsored the venue for WWF China to organise a "**No Plastic**" exhibition to encourage the public to reduce the usage of plastic in their daily lives.
- WF CENTRAL collaborated with Chinese National Geographic to host a **photo exhibition** on the topic of **biodiversity**.
- Contributed **US\$30,000** for the planting of **36,000 mangrove cuttings** in partnership with the Community Environment and Natural Resources Office (CENRO) Argao, LGU and the People's Government Dunggoan Bolinawon Mangrove Seashore Association.

Philippines



Tree-planting activity in Chongqing.



WWF "No Plastic" Exhibition held in WF CENTRAL, Beijing.



Biodiversity photo exhibition by WF CENTRAL, Beijing and Chinese National Geographic.



Mangrove planting day in the Philippines.

Awards, Recognition and Certifications

Category	Location	Building	Award Organisation	Award/Recognition/Certification	Remarks
Environment					
Green Buildings	Hong Kong	Central Portfolio	Royal Institution of Chartered Surveyors	Sustainability Achievement of the Year at RICS Award 2020 Hong Kong – Winner	
		One, Two & Three Exchange Square and The Forum	Professional Green Building Council and Hong Kong Green Building Council	Hong Kong Green Building Award – Grand Award (Existing Building Category: Facilities Management)	Highest award
		Hongkong Land Head Office		BEAM Plus Certification for Interiors – Platinum	Highest rating
		One Exchange Square			
		Two Exchange Square			
		Three Exchange Square			
		The Forum			
		Jardine House			
		Chater House	Hong Kong Green Building Council	BEAM Plus Certification for Existing Buildings – Platinum	All 12 commercial buildings in Hong Kong certified with the highest green building rating
		Alexandra House			
		Gloucester Tower			
		Edinburgh Tower			
	Singapore	York House			
		Landmark Atrium			
		Prince's Building			
	Singapore	Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall		Green Mark Certification – Platinum	All six commercial buildings in Singapore certified with the highest green building rating
		One Raffles Quay	Building and Construction Authority, Singapore Government	Green Mark Certification – Platinum (Super Low Energy)	
		One Raffles Link			

Remark: The data highlighted in yellow have been independently verified by PricewaterhouseCoopers.

Awards, Recognition and Certifications (continued)

Category	Location	Building	Award Organisation	Award/Recognition/Certification	Remarks		
Environment							
Green Buildings	Beijing, China	WF CENTRAL	Ministry of Construction, PRC	Certificate of Green Building Label – Two Stars	A total of eight buildings certified with green buildings in the Chinese mainland, Cambodia and Indonesia		
	Shanghai, China	Parkville (GLP Tower)	U.S. Green Building Council	LEED Certification (Building Design and Construction: Core and Shell Development) – Gold			
	Phnom Penh, Cambodia	EXCHANGE SQUARE	Building and Construction Authority, Singapore Government	Green Mark Certification – Gold			
	Jakarta, Indonesia	World Trade Centre Complex					
Building Management	Hong Kong	Central Portfolio	International Facility Management Association (Hong Kong Chapter)	IFMA Asia Pacific Awards of Excellence 2020 Innovation Award – Winner			
				IFMA Asia Pacific Awards of Excellence 2019 Environmental Stewardship – Certificate of Excellence			
Indoor Air Quality	Hong Kong	Central Portfolio	Environmental Protection Department, HKSAR Government	Hong Kong's Indoor Air Quality (IAQ) Certification Scheme – Good Class or above			
Water Management	Hong Kong	Central Portfolio	Water Supplies Department, HKSAR Government	Certificate of Quality Water Supply Scheme for Buildings – Fresh Water (Management System) and Flushing Water			
	Singapore	One Raffles Link	SOCOTEC Certification International	ISO 46001:2019			
Waste Management	Chongqing, China	Landmark Riverside (Danzishi Old Street)	Ministry of Ecology and Environment of Chongqing	Zero-Waste Scenic Area Award			
Energy Management	Hong Kong	One, Two & Three Exchange Square and The Forum	Environment Bureau & Electrical and Mechanical Services Department	Energy Saving Championship Scheme 2019 – Outstanding RCx (Implementation) Award			
		Chater House	Electrical and Mechanical Services Department	Solar Photovoltaic System Installation Role Model Election 2019 – Role Model Award			
Environmental Management System	Hong Kong	Central Portfolio	The British Standards Institution	ISO 14001:2015	56% of our operating commercial properties by floor area achieved ISO14001 certification		
	Singapore	One Raffles Link	SOCOTEC Certification International				
		One Raffles Quay	SGS United Kingdom				
		Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall					

Remark: The data highlighted in yellow have been independently verified by PricewaterhouseCoopers.

Awards, Recognition and Certifications (continued)

Category	Location	Building	Award Organisation	Award/Recognition/Certification
People				
Health and Safety	Hong Kong	Shopping malls at Chater House, Alexandra House, Prince's Building and Landmark Atrium	Hong Kong Quality Assurance Agency	Anti-Epidemic Hygiene Measures Certification Scheme
		One, Two & Three Exchange Square and The Forum	Occupational Safety & Health Council, Labour Department, Department of Health, etc	The 15th Occupational Health Award 2019-20, Joyful@Healthy Workplace, Grand Award
		Prince's Building	Occupational Safety & Health Council, Labour Department, Development Bureau, Electrical and Mechanical Services Department, etc	The 15th Occupational Health Award 2019-20, Joyful@Healthy Workplace, Innovative Measures Award
		Jardine House		The 15th Occupational Health Award 2019-20, Joyful@Healthy Workplace, Distinction in Mental Well-being Promotion
		Central Portfolio		The 19th Hong Kong Occupational Safety & Health Award 2020, Safety Performance Award – Outstanding
	Singapore	One Raffles Quay	National Environment Agency and Enterprise Singapore	SG Clean Certification (Commercial premises)
		Marina Bay Financial Centre Tower 1, 2 & 3		SG Clean Certification (Shopping malls)
		Marina Bay Link Mall		Silver Award of Workplace Safety and Health Awards 2020
		One Raffles Quay, Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall	Workplace Safety and Health Council	Safety and Health Award Recognition for Projects 2020 (SHARP)
		Hongkong Land (Singapore) office	Building and Construction Authority, Singapore Government	Green Mark Certification – Platinum in Healthier Workplaces
Occupational Health and Safety Management System	Chongqing, China	Landmark Riverside – Phase 5	Chongqing (Nanan) Housing and Urban Rural Construction Commission, PRC	Certificate of Top 10 Safe Construction Site in Nanan District
	Hong Kong	Central Portfolio	The British Standards Institution	
		One Raffles Link	SOCOTEC Certification International	
		One Raffles Quay	SGS International Certification Services Singapore Pte Ltd	ISO 45001:2018
	Jakarta, Indonesia	Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall		
Wellbeing	Hong Kong	World Trade Centre Complex	The International Certification Network	
		Central Portfolio	Department of Health, Advisory Committee on Mental Health, Labour Department and Occupational Safety & Health Council	Mental Health Friendly Supreme Organisation
			The Hong Kong Council of Social Service	Caring Company

Memberships and Associations

Location	Organisation	Type of Association
Hong Kong	Business Environment Council	Council member Steering Committee members of advisory groups
	Hong Kong Green Building Council (HKGBC)	Gold Patron member Board of Directors Steering Committee for HKGBC BEAM Plus Interiors Revamp
	BEAM Society Limited	Expert Panel members
	Canadian Chamber of Commerce	Corporate Member (Platinum Sponsor)
	Asia Pacific Real Estate Association	
	China Real Estate Chamber of Commerce	
	The British Chamber of Commerce in Hong Kong	
	The British Chamber of Commerce in Macau	Corporate member
	The Hong Kong Association of Property Management Companies Limited	
	The Real Estate Developers Association of Hong Kong	
Singapore	ULI Service Limited	
	Singapore Green Building Council	Founding member
	Singapore International Facility Management Association	
	Singapore Institution Of Safety Officers	Corporate member
	United Nations Global Compact	Corporate member (Signatory)

Summary of Performance Data – Environment

Unit	Total		Hong Kong Portfolio			Singapore Portfolio			Chinese Mainland Portfolio			Other Regions		
	2020	2019	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018
Environment														
Floor Area														
Total	m ²	1,997,107	1,997,107	602,859	602,859	602,859	525,323	525,323	525,323	382,402	382,402	149,822	486,523	486,523
Retail	m ²	549,108	549,108	94,020	94,020	94,020	47,823	47,823	47,823	311,277	311,277	138,697	95,988	95,988
Office	m ²	1,422,887	1,422,887	494,852	494,852	494,852	477,500	477,500	477,500	60,000	60,000	0	390,535	390,535
Hotel	m ²	25,113	25,113	13,987	13,987	13,987	0	0	0	11,125	11,125	11,125	0	0
Energy Consumption¹														
Purchased electricity consumption	MWh	216,618	240,197	91,124	92,944	94,287	42,356	48,486	48,118	22,971	30,795	12,235	60,166	67,972
District cooling ²	MWh	19,753	22,325	-	-	-	19,753	22,325	21,126	-	-	-	-	-
District heating ³	GJ	9,469	19,335	-	-	-	-	-	-	9,469	19,335	26,947	-	-
Indirect energy consumption ⁴	GJ	832,067	964,414	328,048	334,599	339,433	223,595	254,920	249,277	92,166	130,197	70,994	188,258	244,698
Diesel	Litres	127,927	117,167	18,161	21,472	15,470	10,789	14,914	17,650	180	182	0	98,797	80,600
Natural gas ⁵	m ³	239,053	600,543	-	-	-	-	-	-	239,053	600,543	-	-	-
Total fuel consumption (diesel, natural gas)	GJ	13,823	22,007	697	824	593	414	572	677	8,924	17,520	0	3,789	3,091
Total energy consumption	GJ	845,890	986,421	328,745	335,422	340,026	224,009	255,492	249,954	101,090	147,717	70,994	192,048	247,789
Energy intensity	GJ/m ²	0.424	0.494	0.545	0.556	0.564	0.426	0.486	0.476	0.264	0.386	0.474	0.395	0.509
Renewable Energy⁶														
Generated electricity	kWh	12,000	10,000	12,000	10,000	13,000	-	-	-	-	-	-	-	-

Remark: The data highlighted in yellow have been independently verified by PricewaterhouseCoopers.

Summary of Performance Data – Environment (continued)

	Unit	Total		Hong Kong Portfolio			Singapore Portfolio			Chinese Mainland Portfolio			Other Regions		
		2020	2019	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018
Environment															
Greenhouse Gas (GHG) Emissions⁷															
Direct GHG emissions (Scope 1)	Tonnes of CO ₂ e	2,155	3,281	963	1,681	1,602	28	39	46	484	1,220	0	680	341	767
Indirect GHG emissions (Scope 2)	Tonnes of CO ₂ e	156,309	184,550	64,698	75,285	74,487	25,372	29,656	34,462	22,091	29,951	12,972	44,148	49,658	43,707
Total GHG emissions (Scopes 1 & 2)	Tonnes of CO ₂ e	158,464	187,830	65,661	76,965	76,088	25,400	29,695	34,509	22,575	31,171	12,972	44,828	49,999	44,474
GHG emission intensity	Tonnes of CO ₂ e/m ²	0.079	0.094	0.109	0.128	0.126	0.048	0.057	0.066	0.059	0.082	0.087	0.092	0.103	0.091
Materials Used¹															
Refrigerants refilled ⁸	Kg	1,028	1,392	704	1,292	1,201	100	0	0	0	0	0	324	100	400
Water Consumption¹															
Total water consumption – municipal	m ³	1,156,993	1,390,463	177,815	184,227	199,136	181,144	304,074	299,982	291,764	253,192	80,579	506,270	648,971	649,903
Total water consumption – fresh surface water	m ³	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total water consumption – ground water	m ³	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total water consumption from other sources	m ³	20,780	19,721	–	–	–	–	–	–	20,780	19,721	4,599	–	–	–
• Rainwater collected directly and stored by the organisation	m ³	22,233	30,690	–	–	–	22,233	30,690	30,555	–	–	–	–	–	–
• Wastewater from another organisation ⁹	m ³	–	–	–	–	–	–	–	–	–	–	–	–	–	–

Remark: The data highlighted in yellow have been independently verified by PricewaterhouseCoopers.

Summary of Performance Data – Environment (continued)

Unit	Total		Hong Kong Portfolio			Singapore Portfolio			Chinese Mainland Portfolio			Other Regions			
	2020	2019	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018	
Environment															
Waste Recycling (Non-hazardous)¹⁰															
Waste paper	Tonnes	1,064	1,057	790	774	765	93	192	197	90	8	0	91	84	48
Metal/aluminium cans	Tonnes	31	20	1	1	9	3	6	10	6	0	0	21	13	25
Plastics	Tonnes	113	98	2	2	2	8	26	28	4	1	0	100	69	51
Glass bottles	Tonnes	54	96	29	78	69	7	17	12	8	1	0	10	1	0
Clothes hangers	Number	20,856	22,268	17,731	22,238	20,755	0	0	0	3,125	0	0	0	30	50
Food waste diverted from landfill	Tonnes	216	69	216	69	0	0	0	0	0	0	0	0	0	0
Waste Recycling (Hazardous)															
Rechargeable batteries	Number	133	90	0	59	0	0	0	0	0	0	0	133	31	30
Toner/ink-jet cartridge	Number	137	70	46	38	66	0	0	0	67	0	0	24	32	4
Fluorescent tubes	Tonnes	45	5	12	4	2	2	1	1	11	0	0	21	0	0
Waste Disposal															
Non-hazardous waste ¹¹	Tonnes	6,861	29,272	2,379	2,640	2,623	1,739	3,423	3,482	1,849	22,653	-	895	556	257
Hazardous waste	Tonnes	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Remark: The data highlighted in yellow have been independently verified by PricewaterhouseCoopers.

Summary of Performance Data – Environment (continued)

Reporting Boundary:

- Hong Kong Portfolio (Central Portfolio) includes Alexandra House, Chater House, Landmark Atrium, York House, Edinburgh Tower, Gloucester Tower, Prince's Building, Jardine House, One, Two & Three Exchange Square and The Forum.
- Singapore Portfolio includes One Raffles Link, One Raffles Quay and Marina Bay Financial Centre.
- Chinese mainland Portfolio includes WF Central, Parkville (LCM Mall & Offices) and Landmark Riverside (Landmark Riverside Park & Danzishi Old Street). Parkville (LCM Mall & Offices) and Landmark Riverside (Landmark Riverside Park & Danzishi Old Street) have been in full operation since 2019. Thus, no performance data for these properties are included for the year 2018.
- Other Regions includes World Trade Centre Complex in Indonesia, EXCHANGE SQUARE in Cambodia, Gaysorn Village in Thailand, and One Central Macau in Macau.

Notes:

1. Performance data for energy and water consumption only cover the utilities under the landlord's operation and control.
2. District cooling is only applicable to Singapore. The power consumption from district cooling for Singapore is estimated based on the chilled water supply consumption and plant efficiency.
3. District heating is only applicable to WF CENTRAL.
4. Indirect energy consumption is calculated as sum of energy consumption from purchased electricity, district cooling and heating.
5. Natural gas is only applicable to Parkville (LCM Mall & Offices) and Landmark Riverside (Landmark Riverside Park & Danzishi Old Street).
6. Renewable energy is only applicable to Chater House and The Forum.
7. Calculation standards and methodologies for greenhouse gas (GHG) emissions:
 - i. GHG emissions are calculated using:
 - a. "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.
 - b. GHG Protocol published by the WBCSD and the World Resources Institute.
 - ii. Carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and hydrofluorocarbons (HFCs) are included in GHG calculations. Perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃) are not applicable.
 - iii. Direct GHG emissions include those arising from industrial diesel, natural gas and refrigerant (R134a) consumed.
 - iv. Indirect GHG emissions arise from non-renewable electricity purchased, district cooling and heating.
 - v. The sources of emission factors for the reporting of GHG emissions are:
 - a. "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 EPD and the EMSD of the Hong Kong Government.
 - b. "Guidelines to Defra's Greenhouse Gas Conversion Factors for Company Reporting" by the Department for Environment, Food and Rural Affairs (Defra) of the UK.
 - c. Sustainability reports by Hong Kong Electric Company.
 - d. Sustainability reports by Companhia de Electricidade de Macau.
 - e. Electricity Grid Emission Factors by Energy Market Authority in Singapore.
 - f. Baseline Emission Factors of Regional Electricity Grids for Emission Reduction Projects in China by Ministry of Ecology and Environment of the People's Republic of China.
 - g. List of Grid Emission Factors by Institute for Global Environmental Strategies (for electricity in Indonesia, Cambodia and Thailand).
8. Refrigerant refilled refers to R134a.
9. The wastewater refers to NEWater supplied by Public Utilities Board in Singapore.
10. Data for non-hazardous waste recycling:
 - i. Data for aluminium cans, plastics and glass bottles for Parkville (LCM Mall & Offices) are excluded due to unavailability of records.
11. Non-hazardous waste disposal
 - i. Non-hazardous waste refers to commercial wastes only, which were either sent to landfill or incineration.
 - ii. Data are not available for WF CENTRAL (2018) and One Central Macau (2018-2020).

Summary of Performance Data – Social and Community

	Unit	Total		Hong Kong Portfolio			Singapore Portfolio			Chinese Mainland Portfolio			Other Regions		
		2020	2019	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018
Social															
Employee Demographics															
Total number of employees															
New Hire Numbers and Rates ¹															
Male	Number (%)	72(5.7%)	147(11.8%)	52(5.8%)	113(12.9%)	74(9.8%)	5(4.4%)	5(4.5%)	10(9.4%)	7(3.8%)	15(7.5%)	31(15.0%)	8(12.9%)	14(21.5%)	13(20.3%)
Female	Number (%)	83(6.6%)	154(12.3%)	62(6.9%)	116(13.2%)	71(9.4%)	6(5.3%)	7(6.4%)	11(10.4%)	12(6.6%)	25(2.9%)	17(8.3%)	3(4.8%)	6(0.7%)	4(6.3%)
Under 30 years old	Number (%)	49(3.9%)	103(8.2%)	36(4.0%)	68(7.8%)	56(7.4%)	3(2.6%)	3(2.7%)	6(5.7%)	6(3.3%)	18(2.1%)	15(7.3%)	4(6.5%)	14(1.6%)	12(18.8%)
30-50 years old	Number (%)	85(6.7%)	153(12.2%)	58(6.4%)	117(13.3%)	70(9.3%)	7(6.1%)	8(7.3%)	12(11.3%)	13(7.1%)	22(2.5%)	25(12.1%)	7(11.3%)	6(0.7%)	5(7.8%)
Over 50 years old	Number (%)	21(1.7%)	45(3.6%)	20(2.2%)	44(5.0%)	19(2.5%)	1(0.9%)	1(0.9%)	3(2.8%)	0(0%)	0(0%)	8(4%)	0(0%)	0(0%)	0(0%)
Turnover Numbers and Rates²															
Male	Number (%)	55(4.4%)	84(6.7%)	27(3.0%)	45(5.1%)	37(4.9%)	5(4.4%)	5(4.5%)	10(9.4%)	13(7.1%)	21(2.4%)	16(7.8%)	10(16.1%)	13(1.5%)	19(29.7%)
Female	Number (%)	60(4.8%)	73(5.8%)	32(3.5%)	36(4.1%)	32(4.2%)	6(5.3%)	5(4.5%)	15(14.2%)	21(11.5%)	25(2.9%)	12(5.8%)	1(1.6%)	7(0.8%)	2(3.1%)
Under 30 years old	Number (%)	25(2.0%)	53(4.2%)	14(1.6%)	23(2.6%)	11(1.5%)	0(0%)	1(0.9%)	0(0%)	5(2.7%)	20(2.3%)	7(3.4%)	6(9.7%)	9(1.0%)	13(20.3%)
30-50 years old	Number (%)	65(5.2%)	84(6.7%)	30(3.3%)	44(5.0%)	41(5.4%)	5(4.4%)	5(4.5%)	17(16.0%)	25(13.7%)	25(2.9%)	18(8.7%)	5(8.1%)	10(1.1%)	7(10.9%)
Over 50 years old	Number (%)	25(2.0%)	19(1.5%)	15(1.7%)	14(1.6%)	17(2.3%)	6(5.3%)	4(3.6%)	8(7.5%)	4(2.2%)	1(0.1%)	3(1.5%)	0(0%)	0(0%)	1(1.6%)
Management Diversity															
Employees in management positions															
Junior Management															
Male	Number (%)	28(52.8%)	26(51.0%)	21(60%)	19(55.9%)	17(53.1%)	2(33.3%)	2(33.3%)	2(50%)	3(30%)	4(40%)	4(44.4%)	2(100%)	1(100%)	2(100%)
Female	Number (%)	25(47.2%)	25(49.0%)	14(40%)	15(44.1%)	15(46.9%)	4(66.7%)	4(66.7%)	2(50%)	7(70%)	6(60%)	5(55.6%)	0(0%)	0(0%)	0(0%)

Summary of Performance Data – Social and Community (continued)

	Unit	Total		Hong Kong Portfolio			Singapore Portfolio			Chinese Mainland Portfolio			Other Regions		
		2020	2019	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018
Social															
Middle Management															
Male	Number (%)	113(50.9%)	122(55.0%)	79(53.4%)	80(56.7%)	73(59.8%)	18(46.2%)	16(45.7%)	13(46.4%)	10(38.5%)	18(50%)	18(52.9%)	6(66.7%)	8(80%)	7(70%)
Female	Number (%)	109(49.1%)	100(45.0%)	69(46.6%)	61(43.3%)	49(40.2%)	21(53.8%)	19(54.3%)	15(53.6%)	16(61.5%)	18(50%)	16(47.1%)	3(33.3%)	2(20%)	3(30%)
Top Management															
Male	Number (%)	27(84.4%)	25(78.1%)	21(80.8%)	20(80%)	21(80.8%)	6(100%)	5(71.4%)	5(71.4%)	0(-)	0(-)	0(0%)	0(-)	0(-)	0(-)
Female	Number (%)	5(15.6%)	7(21.9%)	5(19.2%)	5(20%)	5(19.2%)	0(0%)	2(28.6%)	2(28.6%)	0(-)	0(-)	1(100%)	0(-)	0(-)	0(-)
Board of Directors															
Male	Number (%)	12(92.3%)	13(92.9%)	12(92.3%)	13(92.9%)	13(92.9%)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)
Female	Number (%)	1(7.7%)	1(7.1%)	1(7.7%)	1(7.1%)	1(7.1%)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)
Revenue-generating Management Positions															
Male	Number (%)	117(68.0%)	88(71.0%)	84(67.7%)	88(71.0%)	78(72.2%)	20(71.4%)	18(66.7%)	16(66.7%)	5(45.5%)	11(52.4%)	12(57.1%)	8(88.9%)	8(88.9%)	8(80%)
Female	Number (%)	55(32.0%)	36(29.0%)	40(32.3%)	36(29.0%)	30(27.8%)	8(28.6%)	9(33.3%)	8(33.3%)	6(54.5%)	10(47.6%)	9(42.9%)	1(11.1%)	1(11.1%)	2(20%)

Full-time and Part-time Employees Numbers and Rates

Full-time employees

By Gender

Male	Number (%)	722(57.5%)	716(58.0%)	536(59.8%)	521(60.5%)	472(63.5%)	53(46.5%)	50(45.5%)	48(45.3%)	93(50.8%)	102(51.3%)	110(53.4%)	40(64.5%)	43(66.2%)	41(64.1%)
Female	Number (%)	534(42.5%)	519(42.0%)	361(40.2%)	340(39.5%)	271(36.5%)	61(53.5%)	60(54.5%)	58(54.7%)	90(49.2%)	97(48.7%)	96(46.6%)	22(35.5%)	22(33.8%)	23(35.9%)

Part-time employees

By Gender

Male	Number (%)	1(16.7%)	9(56.3%)	1(16.7%)	9(56.3%)	6(50%)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)
Female	Number (%)	5(83.3%)	7(43.8%)	5(83.3%)	7(43.8%)	6(50%)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)

Summary of Performance Data – Social and Community (continued)

	Unit	Total		Hong Kong Portfolio			Singapore Portfolio			Chinese Mainland Portfolio			Other Regions		
		2020	2019	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018
Social															
Permanent and Temporary Employees Numbers and Rates															
Permanent employees															
By Gender															
Male	Number (%)	721(57.5%)	716(58.0%)	535(59.7%)	520(60.5%)	470(63.4%)	53(46.5%)	51(45.9%)	48(45.3%)	93(50.8%)	102(51.3%)	110(53.4%)	40(64.5%)	43(66.2%)	41(64.1%)
Female	Number (%)	534(42.5%)	519(42.0%)	361(40.3%)	340(39.5%)	271(36.6%)	61(53.5%)	60(54.1%)	58(54.7%)	90(49.2%)	97(48.7%)	96(46.6%)	22(35.5%)	22(33.8%)	23(35.9%)
By Age															
Under 30 years old	Number (%)	136(10.8%)	135(10.9%)	76(8.5%)	62(7.2%)	32(4.3%)	14(12.3%)	11(10%)	13(12.3%)	21(11.5%)	34(17.1%)	51(24.8%)	25(40.3%)	28(43.1%)	28(43.8%)
30-50 years old	Number (%)	789(62.9%)	747(60.5%)	531(59.3%)	497(57.8%)	427(57.6%)	71(62.3%)	67(60.9%)	63(59.4%)	152(83.1%)	148(74.4%)	137(66.5%)	35(56.5%)	35(53.8%)	33(51.6%)
Over 50 years old	Number (%)	330(26.3%)	352(28.5%)	289(32.3%)	301(35%)	282(38.1%)	29(25.4%)	32(29.1%)	30(28.3%)	10(5.5%)	17(8.5%)	18(8.7%)	2(3.2%)	2(3.1%)	3(4.7%)
By Employment Level															
General staff	Number (%)	948(75.5%)	929(75.3%)	687(76.7%)	660(76.7%)	561(75.7%)	63(55.3%)	62(56.4%)	67(63.2%)	147(80.3%)	153(76.9%)	162(78.6%)	51(82.3%)	54(83.1%)	52(81.3%)
Management	Number (%)	275(21.9%)	273(22.1%)	183(20.4%)	175(20.3%)	154(20.8%)	45(39.5%)	41(37.3%)	32(30.2%)	36(19.7%)	46(23.1%)	43(20.9%)	11(17.7%)	11(16.9%)	12(18.8%)
Top management	Number (%)	32(2.5%)	32(2.6%)	26(2.9%)	25(2.9%)	26(3.5%)	6(5.3%)	7(6.4%)	7(6.6%)	0(0%)	0(0%)	1(0.5%)	0(0%)	0(0%)	0(0%)
Temporary employees															
By Gender															
Male	Number (%)	2(28.6%)	10(58.8%)	2(28.6%)	10(58.8%)	8(57.1%)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)
Female	Number (%)	5(71.4%)	7(41.2%)	5(71.4%)	7(41.2%)	6(42.9%)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)
By Age															
Under 30 years old	Number (%)	1(14.3%)	4(23.5%)	1(14.3%)	4(23.5%)	0(0%)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)
30-50 years old	Number (%)	3(42.9%)	6(35.3%)	3(42.9%)	6(35.3%)	9(64.3%)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)
Over 50 years old	Number (%)	3(42.9%)	7(41.2%)	3(42.9%)	7(41.2%)	5(35.7%)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)
By Employment Level															
General staff	Number (%)	6(85.7%)	16(94.1%)	6(85.7%)	16(94.1%)	13(92.9%)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)
Management	Number (%)	1(14.3%)	1(5.9%)	1(14.3%)	1(5.9%)	1(7.1%)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)	0(-)
Top management	Number (%)	0(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 (continued)

	Unit	Total		Hong Kong Portfolio			Singapore Portfolio			Chinese Mainland Portfolio			Other Regions		
		2020	2019	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018
Social															
Salary Compensation Ratio (Female to Male)³															
By Employee Level															
General Staff		-	-	1:1.15	1:0.94	1:0.86	1:0.71	1:0.76	1:0.76	1:0.66	1:0.70	1:0.69	1:0.64	1:0.62	1:0.39
Management		-	-	1:1.15	1:1.18	1:1.23	1:1.26	1:1.17	1:1.03	1:0.83	1:1.15	1:0.97	1:1.23	1:1.37	1:1.19
Top Management		-	-	1:1.27	1:1.27	1:1.31	-	1:1.37	1:1.39	-	-	-	-	-	-
Training															
Average training hours															
By Gender															
Male	Hours	11.2	8.4	10.4	7.7	11.6	11.0	15.4	16.4	16.7	9.3	3.6	8.7	6.3	5.8
Female	Hours	8.6	12.6	5.9	13.1	12.0	9.8	10.8	13.6	16.4	10.0	3.7	19.4	19.5	10.7
By Employee Category															
Administrative staff	Hours	9.0	8.8	8.1	8.6	11.1	3.0	9.1	14.4	16.5	9.7	3.7	7.7	8.8	6.7
Managerial staff	Hours	13.4	14.2	10.2	14.0	13.7	19.3	18.1	15.8	17.0	9.7	3.7	35.2	20.5	11.1
Total Training Hours															
Male ⁴	Hours	8,065	6,070	5,579	4,061	5,540	581	784	789	1,556	953	400	350	272	236
Female ⁴	Hours	4,657	6,608	2,152	4,556	3,319	597	650	792	1,480	973	358	427	429	247
Number of online training hours	Hours	7,491	4,009	4,845	3,055	1,324	1,085	458	169	964	382	103	597	113	36
Percentage of employees receiving regular performance reviews	%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Anti-corruption training hours	Hours	819	209	483	134	312	8	12	23	267	19	2	61	44	2

Summary of Performance Data – Social and Community (continued)

	Unit	Total		Hong Kong Portfolio			Singapore Portfolio			Chinese Mainland Portfolio			Other Regions		
		2020	2019	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018
Social															
Employee Satisfaction															
Percentage of total employees surveyed ⁵	%	-	93%	-	90%	-	-	94%	-	-	96%	-	-	96%	-
Self-reported "Actively engaged" ⁵	%	-	40%	-	26%	-	-	19%	-	-	54%	-	-	63%	-
Self-reported "Not Engaged" ⁵	%	-	60%	-	74%	-	-	81%	-	-	46%	-	-	27%	-
Absentee Lost Days															
Total number of days lost ⁶	Days	10,418	9,643	3,609	3,167	3,002	2,822	2,772	2,453	2,740	2,411	2,612	1,247	1,293	1,314
Work-related Injuries															
Data for All Employees															
Number of fatalities as a result of work-related injury	Number	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rate of fatalities as a result of work-related injury ⁷	Number per 200,000 man-hours	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of high-consequence work-related injuries (non-fatal) ⁸	Number	1	0	1	0	0	0	0	0	0	0	0	0	0	0
Rate of high-consequence work-related injuries (non-fatal) ⁹	Number per 200,000 man-hours	0.08	0	0.11	0	0	0	0	0	0	0	0	0	0	0
Number of recordable work-related injuries	Number	11	7	10	7	6	0	0	0	1	0	0	0	0	0

Remark: The data highlighted in yellow have been independently verified by PricewaterhouseCoopers.

Summary of Performance Data – Social and Community (continued)

	Unit	Total		Hong Kong Portfolio			Singapore Portfolio			Chinese Mainland Portfolio			Other Regions		
		2020	2019	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018
Social															
Data for All Employees (continued)															
Rate of recordable work-related injuries ¹⁰	Number per 200,000 man-hours	0.90	0.62	1.10	0.89	0.84	0	0	0	0.59	0	0	0	0	0
Total lost workdays due to work-related injuries and ill-health	Number of days	532	58	464	58	32.5	0	0	0	68	0	0	0	0	0
Lost workday rate (LWR) ¹¹	Number per 200,000 man-hours	43	5	51	7	5	0	0	0	40	0	0	0	0	0
Number of hours worked	Hours	2,456,217	2,243,358	1,823,870	1,566,854	1,436,915	173,760	172,564	160,588	339,991	381,860	387,725	118,596	122,080	120,484
Data for Onsite Contractors															
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
Rate of fatalities as a result of work-related injury ⁷	Number per 200,000 man-hours	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of high-consequence work-related injuries (non-fatal) ⁸	Number	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rate of high-consequence work-related injuries (non-fatal) ⁹	Number per 200,000 man-hours	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of recordable work-related injuries	Number	14	8	12	6	6	2	1	0	0	0	0	0	1	1
Rate of recordable work-related injuries ¹⁰	Number per 200,000 man-hours	0.31	0.18	0.93	0.46	0.47	0.21	0.12	0	0	0	0	0.08	0.10	

Summary of Performance Data – Social and Community (continued)

	Unit	Total		Hong Kong Portfolio			Singapore Portfolio			Chinese Mainland Portfolio			Other Regions			
		2020	2019	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018	
Social																
Data for Onsite Contractors (continued)																
Total lost workdays due to work-related injuries and ill-health	Number	244	177	235	34	163	9	141	0	0	0	0	0	2	2	
Lost workday rate (LWR) ¹¹	Number per 200,000 man-hours	5	4	18	3	13	1	17	0	0	0	0	0	0	0	
Number of hours worked	Hours	9,068,686	9,037,739	2,575,440	2,636,760	2,534,560	1,910,464	1,614,002	1,542,327	2,162,566	2,182,606	2,227,726	2,420,216	2,604,371	2,087,034	
Product and service categories where health and safety impacts are assessed	%	75%	56%	100%	100%	100%	100%	100%	100%	0	0	0	77%	0	0	
Total number of substantiated complaints from outside parties concerning breach of customer privacy	Number of complaints	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 of complaints	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	

	Unit	2020	2019	2018
Community				
Donations	USD	3,017,000	674,000	71,000

Summary of Performance Data – Social and Community (continued)

Reporting Boundary:

- Hong Kong Portfolio (Central Portfolio) includes Alexandra House, Chater House, Landmark Atrium, York House, Edinburgh Tower, Gloucester Tower, Prince's Building, Jardine House, One, Two & Three Exchange Square and The Forum.
- Singapore Portfolio includes One Raffles Link, One Raffles Quay and Marina Bay Financial Centre.
- Chinese mainland Portfolio includes WF Central, Parkville (LCM Mall & Offices) and Landmark Riverside (Landmark Riverside Park & Danzishi Old Street). Parkville (LCM Mall & Offices) and Landmark Riverside (Landmark Riverside Park & Danzishi Old Street) have been in full operation since 2019. Thus, no performance data for these properties are included for the year 2018.
- Other Regions includes World Trade Centre Complex in Indonesia, EXCHANGE SQUARE in Cambodia, Gaysorn Village in Thailand, and One Central Macau in Macau.

Notes:

1. New hires rate is calculated as "total number of new hires in the reporting year divided by total number of employees as of 31 Dec of the reporting year and then multiplied by 100%".
2. Turnover rate is calculated as "total number of employees leaving employment in the reporting year divided by total number of employees as of 31 Dec of the reporting year and then multiplied by 100%".
3. No female top management employee is working in Singapore Portfolio in 2020 and no top management employee is working in Chinese mainland Portfolio and Other Regions in 2018-2020.
4. Only in-person training hours are included in Hong Kong Portfolio in the data for 2018 and 2019.
5. Only performance data for EXCHANGE SQUARE in Cambodia is available in Other Regions in the data for 2019. No employee satisfaction surveys were conducted in 2018 and 2020.
6. Total number of days lost refers to days lost due to absenteeism of any kind, not only as a result of work-related injury or disease, including individual sick days due to minor illnesses (e.g. the common cold, fevers, and influenza) as well as personal days taken for undisclosed reasons. Scheduled or permitted leaves, such as holidays, study time, maternity or paternity leave, etc., were not included.
7. Rate of fatalities 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 is the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
8. 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 6 months.
9. 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 is the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
10. 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 high-consequence work-related injuries multiplied by 200,000 and then divided by total hours worked". The factor 200,000 is the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
11. 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 is 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 2020 listed below and identified as the numbers highlighted in yellow in the Summary of Performance Data and Awards, Recognition and Certification in the Company's Sustainability Report (the "Identified Sustainability Information").

Identified Sustainability Information

The Identified Sustainability Information for the year ended 31 December 2020 is summarised below:

Data point	Hong Kong Portfolio	Singapore Portfolio	Chinese Mainland Portfolio
Environment			
• Energy consumption – Purchased electricity consumption (MWh)	✓	✓	✓
• Energy consumption – Total energy consumption (GJ)	✓	✓	✓
• Renewable energy – Generated electricity (kWh)	✓	N/A	N/A
• Greenhouse gas (GHG) emissions – Direct GHG emissions (Scope 1) (Tonnes of CO ₂ e)	✓	✓	✓
• Greenhouse gas (GHG) emissions – Indirect GHG emissions (Scope 2) (Tonnes of CO ₂ e)	✓	✓	✓
• Greenhouse gas (GHG) emissions – Total GHG emissions (Scopes 1 & 2) (Tonnes of CO ₂ e)	✓	✓	✓
• Water consumption – Total water consumption – municipal (m ³)	✓	✓	✓
• Waste recycling (non-hazardous) – Waste paper (Tonnes)	✓	✓	✓
• Waste recycling (non-hazardous) – Metal/aluminium cans (Tonnes)	✓	✓	✓
• Waste recycling (non-hazardous) – Plastics (Tonnes)	✓	✓	✓
• Waste recycling (non-hazardous) – Glass bottles (Tonnes)	✓	✓	✓

✓ : Selected Identified Sustainability Information

N/A: not applicable

Data point	Hong Kong Portfolio	Singapore Portfolio	Chinese Mainland Portfolio		
Environment					
• Waste recycling (non-hazardous) – Food waste diverted from landfill (Tonnes)	✓	✓	✓		
Data point	Total	Hong Kong Portfolio	Singapore Portfolio	Chinese Mainland Portfolio	Other Regions
Social and Community					
• 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)	✓	✓	✓	✓	✓
Awards, Recognition and Certifications					
• Number of green building certificates held for all locations (number)	N/A	✓	✓	✓	✓

Independent Practitioner's Limited Assurance Report (continued)

Our assurance was with respect to the year ended 31 December 2020 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the Sustainability Report 2020 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 Report 2020 (the "Criteria") for the year ended 31 December 2020.

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, greenhouse gas ("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 Control

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 Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and 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.

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; 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 2020 is not prepared, in all material respects, in accordance with the Criteria.

Our report has been prepared for and only for the board of directors of the Company and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the content of this report.

PricewaterhouseCoopers

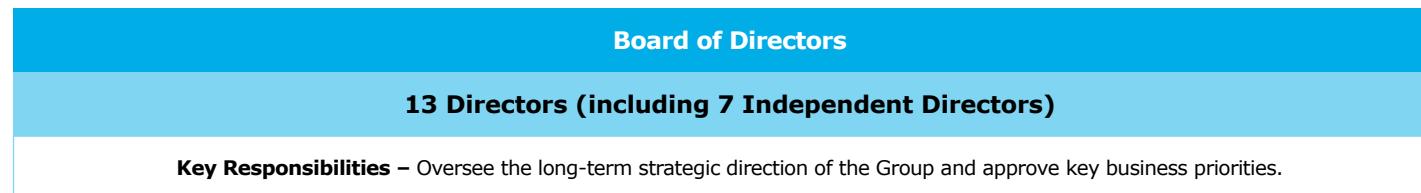
PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 3 June 2021

Corporate Governance Structure and Board Diversity

Corporate Governance Structure



Audit Committee
4 Directors (None involved in operational management)
Key Responsibilities – Assist the Board in the oversight and assessment of financial reporting processes including related internal controls, as well as risk management and compliance.

Nominations Committee
3 Directors (None involved in operational management)
Key Responsibilities – Assist the Board on succession planning, and appointments to the Board and its Committees, as well as the recruitment of senior executives.

Remuneration Committee
4 Directors and Jardine Matheson Group Human Resources Director (None involved in operational management)
Key Responsibilities – Oversee remuneration matters for the Board and senior executives, including the formulation of a Group-wide reward strategy aligned with sector specific needs.

Board Diversity

Age	Gender	Ethnicity	Years of Service as a Director	Skills, Expertise and Experience
47-57 years (38.4%)	Male (92.3%)	Asian (including Chinese, Singaporean and Indonesian) (38.5%)	1-5 years (38.4%)	Company executive, managerial expertise, government, accounting & finance, treasury, property management & development, surveyance, legal professional, tourism, corporate governance
58-68 years (30.8%)	Female (7.7%)	Caucasian (61.5%)	6-10 years (23.1%)	
69-79 years (30.8%)			11-15 years (23.1%)	
			>15 years (15.4%)	

GRI Content Index

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
GRI 102: General Disclosures 2016			
1. Organisational Profile			
102-1	Name of the organisation		
102-2	Activities, brands, products, and services	About Hongkong Land About this Report Corporate website – Corporate Profile	There are no any products or services of Hongkong Land that are banned in any market.
102-3	Location of headquarters		
102-4	Location of operations		
102-5	Ownership and legal form		
102-6	Markets served		
102-7	Scale of the organisation	Corporate website – Our Business Summary of Performance Data – Social and Community Hongkong Land Annual Report 2020 – P.14-20, P.23-27 and P.98-99	
102-8	Information on employees and other workers	Summary of Performance Data – Social and Community There are no significant variations in employment numbers.	
102-9	Supply chain	Hongkong Land's supply chain comprises a variety of suppliers and contractors providing goods and services to support our offices and our property design, construction and management services.	
102-10	Significant changes to the organisation and its supply chain	About this Report	
102-11	Precautionary Principle or approach	Responsible Business Environment – Our Approach to the Environment Environment – Vendors and Green Procurement Environment – Climate Change Hongkong Land Annual Report 2020 – P.93, 84-92	
102-12	External initiatives	Environment – Government Initiatives, Industry Engagement, Supporting Green Organisations Environment – Sharing Our Green Building Expertise, Industry Recognition Environment – Climate Change Environment – Energy Community	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
102-13	Membership of associations	Memberships and Associations	
2. Strategy			
102-14	Statement from senior decision-maker	Message from our Chief Executive	
3. Ethics and Integrity			
102-16	Values, principles, standards, and norms of behaviour	About Hongkong Land Responsible Business – Our Renewed Commitment For a Better Future	
102-17	Mechanisms for advice and concerns about ethics	Responsible Business – Policies, Ethical Practices, Risk Management	
4. Governance			
102-18	Governance structure	Responsible Business – Corporate Governance Corporate Governance Structure and Board Diversity	
5. Stakeholder Engagement			
102-40	List of stakeholder groups	<p>Our Approach to Sustainability</p> <p>List of engaged stakeholder groups from 2019 include:</p> <ul style="list-style-type: none"> - Hongkong Land employees - Shareholders - Tenants - Suppliers/contractors/vendors - Joint venture partners - Communities/NGO partners/professional bodies and industry bodies <p>Details on our stakeholder engagement and materiality assessment can be found in our 2019 Sustainability Report.</p>	
102-41	Collective bargaining agreements	2% of Hongkong Land's employees within our reporting boundary are covered by collective bargaining agreements (CBA).	
102-42	Identifying and selecting stakeholders	Stakeholders are identified with reference to the AA1000 Stakeholder Engagement Standard's guidance.	
102-43	Approach to stakeholder engagement	Details on our stakeholder engagement and materiality assessment can be found in our 2019 Sustainability Report . Hongkong Land engages with its stakeholders through a variety of channels on an ongoing basis and bi-annually to update its materiality assessment.	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
102-44	Key topics and concerns raised	<p>Our Approach to Sustainability</p> <p>This report's content addresses material issues raised through stakeholder engagement, as well as the key topics and concerns identified by our stakeholders.</p> <p>Details on our stakeholder engagement and materiality assessment can be found in our 2019 Sustainability Report.</p>	
6. Reporting Practice			
102-45	Entities included in the consolidated financial statements	Hongkong Land Annual Report 2020 – P.56-59, P.98-99	
102-46	Defining report content and topic Boundaries	<p>About this Report</p> <p>Summary of Performance Data – Environment</p>	
102-47	List of material topics	<p>Our Approach to Sustainability</p> <p>Our Approach to Sustainability – Our Impact along the Value Chain</p> <p>Details on our stakeholder engagement and materiality assessment can be found in our 2019 Sustainability Report.</p>	
102-48	Restatements of information	No restatements were made.	
102-49	Changes in reporting	<p>The reporting boundary of the HKL Sustainability Report has been expanded this year. The newly added locations include:</p> <ul style="list-style-type: none"> - Chinese mainland Portfolio: Parkville (LCM Mall and Offices) and Landmark Riverside (Landmark Riverside Park and Danzishi Old Street). - Other Regions: World Trade Centre Complex in Indonesia, Gaysorn Village in Thailand, and One Central Macau in Macau. 	
102-50	Reporting period	About this Report	
102-51	Date of most recent report	The HKL 2019 Sustainability Report was published in May 2020.	
102-52	Reporting cycle		
102-53	Contact point for questions regarding the report	About this Report	
102-54	Claims of reporting in accordance with the GRI Standards	<p>About this Report</p> <p>This report has been prepared in accordance with the GRI Standards: Core option.</p>	
102-55	GRI content index	This GRI content index	
102-56	External assurance	External Assurance Statement	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
Responsible Business			
Material Topic: Corporate Governance, Transparency and Anti-corruption			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability Responsible Business – Our Approach to Responsible Business	
103-2	The management approach and its components	Our Approach to Sustainability – Sustainability Actions and Targets Responsible Business – Our Approach to Responsible Business, Our Renewed Commitment for a Better Future Responsible Business – Policies, Ethical Practices, Risk Management Hongkong Land Annual Report 2020 – P.84-92 ↗	
103-3	Evaluation of the management approach	Responsible Business – Ethical Practices, Risk Management Hongkong Land Annual Report 2020 – P.84-92 ↗ Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.	
GRI 205: Anti-Corruption 2016			
205-3	Confirmed incidents of corruption and actions taken	In 2020, there were no confirmed incidents of corruption brought against HKL or its employees.	
GRI 415: Public Policy 2016			
415-1	Political contributions	HKL did not make any financial or in-kind political contributions directly and indirectly during the reporting period.	
Material Topic: Economic Performance			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability Hongkong Land Annual Report 2020 – P.4-20 ↗	
103-2	The management approach and its components	Our Approach to Sustainability Environment – Supporting Green Finance Hongkong Land Annual Report 2020 – P.4-13, 83-93 ↗	
103-3	Evaluation of the management approach	Hongkong Land Annual Report 2020 – P.84-92, 93 ↗ Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
GRI 201: Economic Performance 2016			
201-1	Direct economic value generated and distributed	Hongkong Land Annual Report 2020 – P.14-20, 23-55 	
Environment			
Material Topic: Climate Change			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability Environment – Our Approach to the Environment Environment – Climate Change	
103-2	The management approach and its components	Our Approach to Sustainability – Sustainability Actions and Targets Responsible Business – Policies Responsible Business – Risk Management Environment Environment – Our Approach to the Environment, Supporting Green Finance, Climate Change, Green Buildings, Central Portfolio Achieves Platinum BEAM Plus for all 12 Buildings, Sharing Our Green Building Expertise, Industry Recognition, Energy	
103-3	Evaluation of the management approach	Environment – Climate Change Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.	
Material Topic: Green Building			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability Environment – Our Approach to the Environment Environment – Climate Change Environment – Green Building, Central Portfolio Achieves Platinum BEAM Plus for all 12 Buildings	
103-2	The management approach and its components	Our Approach to Sustainability – Sustainability Actions and Targets Responsible Business – Policies Environment	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
103-3	Evaluation of the management approach	<p>Environment - Green Fit-out Guide Environment - Green Buildings</p> <p>Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.</p>	
Material Topic: Energy			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<p>About this Report Our Approach to Sustainability Environment – Climate Change Environment – Green Building, Central Portfolio Achieves Platinum BEAM Plus for all 12 Buildings Environment – Energy</p>	
103-2	The management approach and its components	<p>Our Approach to Sustainability – Pathway to 2030 Carbon Emissions Targets, Sustainability Actions and Targets Responsible Business – Policies Environment Environment – Our Approach to the Environment, Supporting Green Finance, Climate Change, Green Buildings, Central Portfolio Achieves Platinum BEAM Plus for all 12 Buildings, Sharing Our Green Building Expertise, Industry Recognition, Energy</p>	
103-3	Evaluation of the management approach	<p>Environment – Climate Change, Green Buildings Environment – Energy</p> <p>Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.</p>	
GRI 302: Energy 2016			
302-1	Energy consumption within the organisation	<p>Environment – Energy Summary of Performance Data – Environment</p>	
302-3	Energy intensity		
302-4	Reduction of energy consumption	<p>Our Approach to Sustainability Environment – Energy Summary of Performance Data – Environment</p>	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions		
305-2	Energy indirect (Scope 2) GHG emissions	Environment – Energy Summary of Performance Data – Environment	Hongkong Land does not use any biogenic fuel sources and has no biogenic CO ₂ emissions to disclose.
305-4	GHG emissions intensity		
305-5	Reduction of GHG emissions		
Material Topic: Water Management			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability Environment – Water Management	
103-2	The management approach and its components	Our Approach to Sustainability – Sustainability Actions and Targets Responsible Business – Policies Environment – Climate-related Financial Disclosures Environment – Green Building Environment – Water Management	
103-3	Evaluation of the management approach	Environment – Climate-related Financial Disclosures Environment – Water Management Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.	
GRI 303: Water and Effluents 2018			
303-1	Interactions with water as a shared resource	Our Approach to Sustainability Environment – Climate-related Financial Disclosures Environment – Water Management Summary of Performance Data – Environment	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
303-2	Management of water discharge-related impacts	<p>Environment – Water Management Summary of Performance Data – Environment</p> <p>Hongkong Land follows the local standards set for the quality of effluent discharge depending on the location of the property. All water is sourced from municipal water supplies aside from rainwater captured for irrigation at WF CENTRAL in Beijing and NEWater used at the properties in Singapore. Furthermore, we don't discharge any hazardous wastes.</p>	
303-3	Water withdrawal	<p>Environment – Water Management Summary of Performance Data – Environment</p>	
Material Topic: Waste Management			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<p>About this Report Our Approach to Sustainability Environment – Waste Management</p>	
103-2	The management approach and its components	<p>Our Approach to Sustainability Responsible Business – Policies Environment – Green Fit-out Guide Environment – Green Buildings Environment – Central Portfolio Achieves Platinum BEAM Plus for all 12 Buildings Environment – Waste Management</p>	
103-3	Evaluation of the management approach	<p>Environment – Waste Management</p> <p>Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.</p>	
GRI 306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	<p>Environment – Waste Management</p>	
306-2	Management of significant waste-related impacts	<p>Environment – Green Fit-out Guide Environment – Green Buildings Environment – Central Portfolio Achieves Platinum BEAM Plus for all 12 Buildings Environment – Waste Management Summary of Performance Data – Environment</p>	
306-3	Waste generated	<p>Environment – Waste Management Summary of Performance Data – Environment</p>	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
Material Topic: Environmental Compliance			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability Environment	
103-2	The management approach and its components	Our Approach to Sustainability Responsible Business – Policies Environment	
103-3	Evaluation of the management approach	Environment Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.	
GRI 307: Environmental Compliance 2016			
307-1	Non-compliance with environmental laws and regulations	In 2020, there were no reported cases of non-compliance with environmental laws or regulations among the properties in our portfolio.	
People			
Material Topic: Talent Attraction, Retention and Development			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability People – Our Approach to Supporting our Employees and Customers	
103-2	The management approach and its components	Our Approach to Sustainability – Sustainability Actions and Targets Responsible Business – Policies People People – Talent Attraction, Retention and Development	
103-3	Evaluation of the management approach	People – Talent Attraction, Retention and Development Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Summary of Performance Data – Social and Community	
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	Summary of Performance Data – Social and Community	
404-3	Percentage of employees receiving regular performance and career development reviews	People – Full-time Employees by Gender Summary of Performance Data – Social and Community	
Material Topic: Wellbeing			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability People – Wellbeing	
103-2	The management approach and its components	Our Approach to Sustainability Our Approach to Sustainability – Sustainability Actions and Targets People – Wellbeing	
103-3	Evaluation of the management approach	People – Wellbeing Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.	
Material Topic: Health and Safety (Tenants and Clients)			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability People – Health and Safety	
103-2	The management approach and its components	Our Approach to Sustainability – Sustainability Actions and Targets Responsible Business – Policies People – Health and Safety	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
103-3	Evaluation of the management approach	<p>People – Health and Safety</p> <p>Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.</p>	
GRI 416: Customer Health and Safety 2016			
416-1	Assessment of health and safety impact of product and service categories	<p>People – Health and Safety</p> <p>75% of Hongkong Land's operations are assessed for health and safety impacts.</p>	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<p>Our Hong Kong, Singapore, Jakarta and Chinese mainland operations completed ISO 45001: 2018 certification in 2020 with zero incidents of non-compliance.</p>	
Material Topic: Occupational Health and Safety			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<p>About this Report</p> <p>Our Approach to Sustainability</p> <p>People – Health and Safety</p>	
103-2	The management approach and its components	<p>Our Approach to Sustainability – Sustainability Strategy</p> <p>Responsible Business – Policies</p> <p>People – Health and Safety</p>	
103-3	Evaluation of the management approach	<p>People – Health and Safety</p> <p>Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.</p>	
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	<p>Performance Highlights</p> <p>Responsible Business – Policies</p> <p>Responsible Business – Risk Management</p> <p>Environment – Vendors and Green Procurement</p> <p>People – Health and Safety</p> <p>Awards, Recognition and Certification</p>	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
403-2	Hazard identification, risk assessment, and incident investigation	Responsible Business – Policies Responsible Business – Risk Management People – Health and Safety	
403-3	Occupational health services	Environment – Vendors and Green Procurement People – Monitoring Health and Safety Risks	
403-4	Worker participation, consultation, and communication on occupational health and safety	Responsible Business – Risk Management People – Health and Safety	
403-5	Worker training on occupational health and safety	People – Health and Safety Training	
403-6	Promotion of worker health	People – Wellbeing	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People – Monitoring Health and Safety Risks	
403-9	Work-related injuries	People – Health and Safety Summary of Performance Data – Social and Community	

Material Topic: Indoor Air Quality

GRI 103: Management Approach 2016

103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability People – Indoor Air Quality
103-2	The management approach and its components	Our Approach to Sustainability – Sustainability Actions and Targets Responsible Business – Policies People – Health and Safety People – Indoor Air Quality Awards, Recognition and Certifications
103-3	Evaluation of the management approach	People – Health and Safety Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
Material Topic: Emergency Preparedness			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability People – Health and Safety	
103-2	The management approach and its components	Our Approach to Sustainability – Sustainability Actions and Targets Responsible Business – Policies People – Health and Safety	
103-3	Evaluation of the management approach	People – Health and Safety Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.	
Material Topic: Customer Experience and Satisfaction			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability People – Customer Experience	
103-2	The management approach and its components	Our Approach to Sustainability – Sustainability Actions and Targets Responsible Business – Our Renewed Commitment for a Better Future Responsible Business – Shaping and Transforming Communities Responsible Business – Policies Environment – Our Approach to Environment Environment – Engaging our Tenants People People – Our Approach to Supporting our Employees and Customers People – Customer Experience	
103-3	Evaluation of the management approach	People – Customer Experience Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
Material Topic: Customer Privacy			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability Responsible Business – Ethical Practices	
103-2	The management approach and its components	Responsible Business – Policies <p>We are committed to safeguarding the privacy of our customers and their personal information as outlined in our Privacy Policy, which complies with the Personal Data (Privacy) Ordinance in Hong Kong. The policy defines the rationale for collecting personal information and how personal information and data should be safely collected and safeguarded.</p>	
103-3	Evaluation of the management approach	Responsible Business – Policies <p>Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.</p>	
GRI 418: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Summary of Performance Data – Social and Community <p>In 2020, we did not receive any substantial complaints concerning breaches of customer privacy or loss of customer data.</p>	

GRI Content Index (continued)

GRI Disclosure	Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
Community			
Material Topic: Supporting Local Communities			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	About this Report Our Approach to Sustainability Community – Our Approach to Building Vibrant Communities	
103-2	The management approach and its components	Our Approach to Sustainability – Sustainability Actions and Targets Community	
103-3	Evaluation of the management approach	Community Hongkong Land's Group Sustainability Committee evaluates the effectiveness of and adjustments required to the management approach for all material topics, the results of which are covered in this report and through the implementation of our Sustainability Strategy.	
GRI 413: Local Communities 2016			
413-1	Operations with local community engagement impact assessments, and development programmes	About this Report Our Approach to Sustainability Environment People Community	All Hongkong Land's properties within the reporting boundary are existing buildings. For new developments, social and environmental impact assessments and community engagement programmes will be conducted where legally required.

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