



inspire : aspire
**Towards Sustainable
Leadership**

Sustainability Report 2021

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Chief Executive's Message



Focusing on the Future

2021 was a challenging year for Hongkong Land and for many of our stakeholders, as together we began to navigate a “new normal”. The evolving COVID-19 pandemic, along with global economic and social disruptions, brought into sharp focus the need for institutions, organisations and businesses to constantly evolve in order to meet the expectations of their stakeholders.

Over our more than 130 years of history, Hongkong Land has established a strong track record of delivering long-term value to our stakeholders and our communities. In 2021, we reaffirmed our commitment to adapt to an evolving sustainability landscape and rising investor expectations by introducing a number of important initiatives that better position the Group to deliver long-term results.

Becoming a Sustainability Leader

During the past year, we have made important strides towards making our business and operations more sustainable, beginning with the development of our new Sustainability Framework 2030. Through this framework, we are aspiring to become a leader in sustainability by building on our heritage and creating long-term value for our stakeholders through spotlights and focus areas that are linked to measurable targets.

We conducted a comprehensive climate risk assessment on our commercial property portfolio, which considers two scenarios based

... we have made important strides towards making our business and operations more sustainable, beginning with the development of our new Sustainability Framework 2030.

on models developed by the Intergovernmental Panel on Climate Change (IPCC). Both physical and transition risks were identified, and a preliminary adaptation action plan was disclosed in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The overall aim is to maintain the Group's business resilience and readiness for potential climate-related risks.

Hongkong Land has a long history of reinvesting in existing assets and has a robust green building certification programme. These

Chief Executive's Message

have allowed us to build our sustainability credentials while increasing operating efficiency. At the end of 2021, 93% of our commercial properties in operation by floor area, including those held in joint ventures, had achieved green building certification, with all of our buildings in Hong Kong and Singapore achieving the highest possible ratings: BEAM Plus Platinum and Green Mark Platinum certifications respectively.

Committing to Science-based Targets

As part of Hongkong Land's commitment to accelerate our contributions to climate action, in February 2022, we announced a pledge to set science-based targets (SBTs) that are aligned with the 1.5°C pathway set out in the Paris Agreement.

This bold commitment underlines the growing importance of climate resilience to our stakeholders and to the Group, and puts Hongkong Land at the forefront of the



global transition to net-zero carbon by setting ambitious emissions reduction targets. Our commitment to SBTs provides the Group with a clearly defined roadmap for decarbonisation and represents an important milestone on the Group's journey towards sustainable leadership.

Prioritising Sustainable Financing

We also continued to integrate sustainability considerations into our treasury operations. In July 2021, we issued our inaugural, Hongkong Land issued our inaugural 10-year green bond, raising US\$500 million to fund green buildings and related initiatives. By the end of 2021, we also held a number of sustainability-linked loans with an aggregate facility amount of US\$1.9 billion. These facilities have tiered discounts on interest rates which are set against environmental and social targets – this incentivises us to demonstrate continuous improvements in energy efficiency, food waste reduction and renewable energy generation, whilst maintaining green building certifications for the Group's Central Portfolio.

Growing our HOME FUND

Established in 2020, our HOME FUND focuses on creating initiatives which benefit the younger generations and foster a more inclusive society. With an initial investment of HK\$100 million in 2020, HOME FUND has already committed more than HK\$50 million to various projects. The fund achieved a number of milestones during the year, including increasing the number of NGO partnerships from three to more than 60 across the region;



establishing the HERE2HELP volunteering team which contributed over 850 volunteer hours in just six months; and the launch of a matching gift programme for tenants and employees in Hong Kong to support causes aligned with the fund's vision. HOME FUND celebrated its first anniversary in November 2021.

The Group recognises that the global calls for climate action and prioritisation of environmental, social and governance (ESG) performance are becoming increasingly urgent. As a real estate company with a regional presence, the Group is determined to continue engaging and collaborating with our stakeholders to push the sustainability agenda forward in the communities it serves.

Robert Wong
Chief Executive

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 values, mission, vision, and purpose.

Purpose

inspire : aspire

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

Mission

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

Vision

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

Values

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



Our New Sustainability Framework 2030

Sustainability is the foundation upon which our purpose, vision and mission are built. In 2021, Hongkong Land adopted a new sustainability strategy, called “Sustainability Framework 2030”.

The framework was developed by our Sustainability Committee, which will also oversee the implementation of the strategy and monitor our progress against the targets. The development process involved a combination of peer benchmarking and a thorough analysis of the 17 material aspects identified through engagement exercises conducted in 2019 with stakeholders within Hongkong Land, and external stakeholders including tenants, suppliers, vendors, community representatives, NGOs, investors and business partners.

Putting this framework into practice will require continuous evolution and improvements. While we expect to make some adjustments over time, in particular to the targets, our aim is to be guided by climate science and sector best practices as we further the integration of sustainability considerations into all levels of our business, providing long-term stability and value for our Group, our employees and the communities in which we operate.



Sustainability Framework 2030

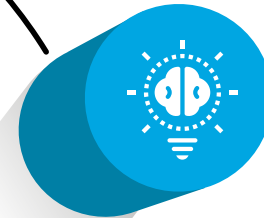


Sustainability Vision

Aspire to become a leader in sustainability by building on our heritage and creating long-term value for our stakeholders



Climate and
Economic Resilience



Inspirational
Connections



Operational
Excellence



Vibrant Communities
and Cities



Climate and Economic Resilience

- Adopt environmental best practices and exceed regulatory requirements
- Research and adopt leading sustainability technologies
- Mitigate the impacts of climate change across our properties

Focus Areas & 2030 Targets



Climate Change

- ✔ Align with science-based targets:
 - Scope 1 & 2 emissions – Down 46% by 2030 from 2019
 - Scope 3 emissions – Down 22% in carbon intensity
- ✔ 50% of electricity consumption from renewables, including identifying opportunities for onsite generation
- ✔ Continue retrofitting existing assets to mitigate environmental impact
- ✔ Embed climate risk considerations into our ERM system and investment assessment process



Green Buildings

- ✔ 90% of leasing portfolio achieve the second highest or above ratings for green building certification
- ✔ 100% of wholly-owned leasing portfolio achieve the highest ratings for green building certification



Resource Management

- ✔ 30% of materials and services, by value, for wholly-owned leasing portfolio are sustainable
- ✔ Conduct carbon footprint assessment for new developments, focusing on concrete, rebar and structural steel, and reduce embodied carbon intensity by 22%
- ✔ Improve commercial and construction waste diversion rate to 50% and 60%, by weight, respectively^{1&2}



Smart Technologies

- ✔ Invest in and deploy emerging PropTech solutions in our properties
- ✔ Engage with sector peers on sourcing of technologies globally



Sustainable Finance

- ✔ Achieve 50% of debt facilities from sustainable financing
- ✔ Support the further development of emerging sustainable financial products



Financial Performance

- ✔ Maintain a strong balance sheet to fund growth in shareholder value and long-term sustainable development goals

Note:

1. Applicable to operations and/or projects held by subsidiaries
2. Except for the Chinese mainland for which the target is applicable as the waste recycling rate



Inspirational Connections

- > Create sustainable urban ecosystems that connect tenants, customers and business partners
- > Embrace flexible working and holistic wellness practices throughout our portfolio

Focus Areas & 2030 Targets



Customer Experience

- ✔ Undertake homebuyer satisfaction surveys for development projects



Tenant Engagement

- ✔ Enhance tenant amenities and services available
- ✔ Conduct annual tenant satisfaction surveys
- ✔ Formalise tenant engagement programmes to jointly improve ESG performance
- ✔ Achieve 100% of WELL certification standards or equivalent for existing leasing portfolios¹



Data Privacy and Cybersecurity

- ✔ Conduct regular audits on adherence to the Group's relevant policies



Supply Chain Management

- ✔ 100% of supply chain required to operate in line with Sustainable Procurement Policy and Supplier Code of Conduct (SCoC)¹
- ✔ Develop ESG criteria in supplier screening and assessment¹
- ✔ 100% of main contractors and Tier-1 vendors are certified to recognised EHS standards¹
- ✔ Establish sustainability engagement programme with supply chain¹

Note:

1. Applicable to operations and/or projects held by subsidiaries



Operational Excellence

- > Encourage an inclusive, high-performance work culture that caters to the expectations of our people
- > Prioritise the health, safety and wellbeing of all our staff
- > Maintain robust corporate governance and risk management practices

Focus Areas & 2030 Targets



Diversity and Inclusion

- ✔ Establish a framework to drive diversity and inclusion, focused on gender diversity and Gen Z participation:
- Achieve 50:50 gender balance in management positions
- Achieve 30% of female board representation (*The Group aims to achieve this target by 2025*)
- Achieve gender pay ratio at 1:1



Employee Engagement

- ✔ Achieve 90% of employee engagement participation rate and conduct engagement surveys bi-annually
- ✔ Improve employee Net Promoter Score by 10%
- ✔ Maintain key talent retention rate at 90%



Talent Attraction, Retention and Development

- ✔ Undertake learning and development programmes to build capabilities, leadership skills and mental resilience
- ✔ Achieve and maintain 20 training hours per employee per year



Occupational Health and Safety

- ✔ Maintain zero work-related fatalities for employees and contractors
- ✔ Maintain work-related injury rate below 2.0 for direct employees and onsite contractors



Wellness

- ✔ Develop an employee wellness assessment framework and programmes in line with OHS policy



Vibrant Communities and Cities

- > Build desirable, engaging and best-in-class properties to bring lasting value to cities across Asia
- > Prioritise sustainable urban planning to meet the needs of the present and future
- > Leverage our resources and experience to contribute to and support local communities

Focus Areas & 2030 Targets



Corporate Social Responsibility

- ✔ Strategically invest in or organise 10 long-term community programmes per year via HOME FUND to deliver long-lasting social impacts
- ✔ More collaborations and partnerships with NGOs and social enterprises
- ✔ Create a culture of community service by increasing the staff participation rate to achieve 1,000 volunteer hours annually



Neighbourhood Connectivity

- ✔ Improve connectivity and accessibility in and around our properties



Heritage Preservation

- ✔ Integrate cultural, social and heritage impact considerations into our project planning activities



Arts and Culture

- ✔ Continue our robust support of the arts



About this Report

This is Hongkong Land's 12th annual sustainability report, covering the period from the 1st January 2021 to the 31st December 2021. The theme of this report is "inspire : aspire Towards Sustainable Leadership". Hongkong Land is a future-focused company. We aim to amass the infrastructure, talent, technology, and connections necessary to create a sustainable tomorrow for the Group and the communities we work within. By doing so, we aspire to become a sustainability leader in Asia.

In this report, we focus on Hongkong Land's new Sustainability Framework 2030, our sustainability policies and plans, key initiatives, performance highlights and case studies throughout the year. This report also presents performance data covering leasing portfolios and development projects the Group holds through subsidiaries and joint ventures, where the Group has management control.

An overview of Hongkong Land's organisational structure and financial performance are included in the consolidated financial statements provided in our **Annual Report**. No significant changes to Hongkong Land's organisational structure or supply chain took place during the reporting year.

This report was prepared in accordance with the Global Reporting Initiative's (GRI) Standards: Core option and the recommendations of theTCFD. We also applied the GRI reporting principles of stakeholder inclusiveness, sustainability context, materiality, and

completeness to define the report content; and the principles of accuracy, balance, clarity, comparability, reliability, and timeliness to ensure the quality of this report.

The topics covered in this report were selected according to the results of a materiality assessment conducted in 2019, which identified and prioritised the material topics of Hongkong Land in consultation with different stakeholder groups. More information about these groups and the consultation process can be found in the Stakeholder Engagement section of this report.

While the material topics are the same as our recent sustainability reports, they are addressed in a new way this year through our new sustainability strategy, Sustainability Framework 2030, which emphasises climate adaptation and sustainable growth through science-based emissions reduction targets, and deepens our commitment to creating sustainable, long-term value.

The report was independently verified by a third party, PricewaterhouseCoopers (PwC), which provides limited assurance. The assurance statement can be found on page 149-150.

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



Further details on our approach to sustainability and related policies can be found on the Group's website at <https://www.hkland.com/en/sustainability>

Performance Highlights 2021



Climate and Economic Resilience

Submitted targets to the **Science Based Targets initiative (SBTi)** for validation, joining the worldwide effort to limit the global temperature rise to 1.5°C

Completed a TCFD-recommended climate risk assessment and adaptation action plan, including a disclosure of identified physical and transition risks

PV panels in Central generated **30,097kWh** of clean energy in 2021

Central Portfolio **reduced energy consumption by 30%** and **carbon emissions by 40%** compared to a 2008 baseline – well on our way to 2030 target of a 55% reduction

All 12 Buildings in our Central Portfolio are certified to **BEAM Plus Platinum rating**

The Ring, Chongqing won the “Best Retail Development” **Gold Award** at the MIPIM Asia Awards 2021 and a **Silver Award** at the 2021 REARD Global Design Awards in the “Business and Office Design Landscape” category

Innovative technology and energy efficiency measures employed throughout our **Central Portfolio’s Smart Green Facility Operation platform**



Inspirational Connections

Expanded our Central Hong Kong F&B portfolio through the innovative use of space and increased our **promotion of sustainable options**

Won the **CIBSE 2021 COVID-19 Achievement Award** in recognition of our building services professionals’ hard work and our use of multiple disinfection technologies to **combat COVID-19**



Operational Excellence

Won the **CIBSE Facilities Management Team Award** for environmental excellence in our operations for our comprehensive employee health and safety measures

Employees completed **16,956 hours** of in-person training and **41,933 hours** of online courses



Further details can be found in [Progress Highlights Towards 2020 Sustainability Targets](#)



Vibrant Communities and Cities

HOME FUND partners increased from 3 to 60+ and operations were **expanded across Asia**

Volunteer leave policy launched

Launched **matching gift programmes** for tenants and employees

HERE2HELP volunteering team **achieved 850+ hours** with **12,000 beneficiaries**

Materiality and Stakeholder Engagement

Stakeholder Engagement

Understanding the expectations and needs of our stakeholders has been and continues to be fundamental to the long-term sustainability of our business and a vital part of our new Sustainability Framework 2030.

The following attributes were used to identify Hongkong Land stakeholders:

- DEPENDENCY
- RESPONSIBILITY
- TENSION
- INFLUENCE
- DIVERSE PERSPECTIVES

The stakeholder engagement process identified several top stakeholder groups:



Materiality and Stakeholder Engagement

Materiality Matrix

The following materiality matrix was developed from a materiality assessment conducted in 2019 by the Hongkong Land Sustainability Committee in conjunction with different stakeholder groups. After identifying potential material topics based on a review of industry peers, the United Nations Sustainable Development Goals (SDGs) and other research, stakeholders were engaged through a broadly-distributed online survey, sent to 1,300 stakeholders and receiving a response rate of 35%. The workshops were conducted with department heads and Sustainability Committee members, and face-to-face interviews with senior management.

The material topics were determined according to GRI Standards as those that reflect the most significant economic, environmental and social impacts of our business, or those that substantively influence the assessments and decisions of stakeholders.

17 Material Topics Identified from the Materiality Assessment

Responsible Business <ul style="list-style-type: none"> 1 Corporate governance, transparency and anti-corruption 2 Economic performance 	Health, Safety and Security <ul style="list-style-type: none"> 13 Occupational health and safety 14 Health and safety (tenants and clients) 15 Emergency preparedness 16 Indoor air quality
Customer <ul style="list-style-type: none"> 3 Customer privacy 4 Customer experience and satisfaction 	People <ul style="list-style-type: none"> 17 Talent attraction, retention and development 18 Wellbeing
Environment <ul style="list-style-type: none"> 7 Energy 8 Environmental compliance 10 Green buildings 10 Climate change 11 Waste management 12 Water management 	Community <ul style="list-style-type: none"> 21 Supporting local communities








In 2021, we reorganised the material topics to align with the four spotlights in Sustainability Framework 2030.

Alignment with the Global Goals

Hongkong Land supports the United Nations SDGs, which aim to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030. We believe that nine SDGs connect closely with our Sustainability Framework 2030.

As shown in the table, these nine SDGs are relevant to the four sustainability spotlights and the 17 material topics as identified from the materiality assessment.

Spotlight	Material Topics	Relevant SDGs	Relevance to HKL
 Climate and Economic Resilience	<ul style="list-style-type: none"> > Energy > Environmental compliance > Green buildings > Climate change > Waste management > Water management > Indoor air quality 	 Ensure access to affordable, reliable, sustainable, and modern energy for all.	Hongkong Land has several targets that will reduce our carbon footprint by 2030. In support of these, we are focusing on increasing the percentage of renewable energy we use, as well as generating on-site renewable energy, consuming energy more efficiently, and reducing the carbon footprint of our buildings and the materials we source and utilise.
		 Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all.	Hongkong Land strives to maintain a strong balance sheet to fund our long-term sustainable development goals. We are increasing the proportion of sustainable finance in our operations through green bonds and sustainability-linked loans.
		 Take urgent action to combat climate change and its impacts.	Hongkong Land is committed to accelerating our contribution to climate action, and to taking steps to increase our resilience and readiness for potential climate-related risks.
		 Make cities and human settlements inclusive, safe, resilient, and sustainable.	Hongkong Land reinvests in existing assets and is committed to green building certification, employing an integrated design approach to our projects in accordance with the requirements of internationally-recognised standards and rating schemes.

Alignment with the Global Goals

Spotlight	Material Topics	Relevant SDGs	Relevance to HKL
<p>Inspirational Connections</p>	<ul style="list-style-type: none"> > Tenant and client health and safety > Emergency preparedness > Customer privacy > Customer experience and satisfaction 	<p>Ensure sustainable consumption and production patterns.</p>	<p>Hongkong Land has several policies which aim to integrate environmental and social performance considerations into our daily operations and the procurement decision-making process for goods and services needed for new buildings and construction.</p>
<p>Operational Excellence</p>	<ul style="list-style-type: none"> > Corporate governance, transparency and anti-corruption > Occupational health and safety > Talent attraction, retention and development > Wellbeing 	<p>Ensure healthy lives and promote wellbeing for all at all ages.</p> <p>Achieve gender equality and empower all women and girls.</p>	<p>Hongkong Land designs, constructs and manages high quality developments that contribute positively to communities and the environment.</p> <p>Hongkong Land provides a working environment in which all employees are treated fairly and with respect so they can realise their full potential.</p>
<p>Vibrant Communities and Cities</p>	<ul style="list-style-type: none"> > Supporting local communities 	<p>End poverty in all its forms everywhere.</p> <p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.</p>	<p>Through our HOME FUND, Hongkong Land works to eliminate poverty and deprivation throughout Asia. HOME FUND allows us to create and support initiatives which benefit the younger generations and help foster a more inclusive society.</p> <p>Many initiatives supported by HOME FUND promote different facets of education, by facilitating the positive emotional and psychological development of children through a cost-effective, holistic and replicable approach.</p>

Hongkong Land Policies

Our key policies were approved by the Hongkong Land Sustainability Committee and are updated every two years. These policies are outlined and summarised below.

Board Diversity Policy

Hongkong Land is committed to enhancing the diversity of our Board. This policy puts forth that a balance of skills and experience and a diversity of perspectives relevant to the Group's business has positive impacts on the effectiveness of the Board and on the performance of the Group.

Climate Change Action Policy

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

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.

Employee Code of Conduct

The Code of Conduct provides guidelines on ethical conduct for employees of the entire Group. All new employees are required to complete Code of Conduct training upon joining the Group, while periodic refresher training is provided to existing staff members.

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.

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.

Information Security Policy

This policy addresses the Group's security concerns and ensures that all staff are aware of their responsibilities as producers and users of information assets. This bolsters good corporate governance and ensures compliance with all relevant internal and external standards. It also protects the business by managing the risk of impacts arising from cybersecurity issues and the unauthorised disclosure of confidential information.

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.

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.

Sustainability Policy

The Group's 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.

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.

Volunteer Leave Policy

Hongkong Land encourages employees to become involved in their communities, lending their voluntary support to programmes that positively impact the communities. This policy offers guidelines for Hongkong Land's employees who serve as volunteers for Hongkong Land sponsored community programmes. Hongkong Land employees can apply up to 2 days volunteer leave per calendar year.

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.



More information on these policies, along with the full text of the policies themselves, is available at www.hkland.com/en/sustainability/policies



Climate and Economic Resilience

The health of the environment is indispensable to our business operations. The Climate and Economic Resilience strategic spotlight is an umbrella covering a number of important topics chiefly related to the environment and the economic performance of Hongkong Land.

Our Environmental Working Group (EWG), consisting of members from different departments, is responsible for overseeing all environmental issues, leading the climate risk assessment process and implementing mitigation measures. The status and effectiveness of our climate resilience measures are reviewed during the quarterly EWG meetings.

FOCUS AREAS

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Climate Change



Hongkong Land has always taken a long-term view of community building and value generation. As we focus on the future, it is clear to us that climate change will become an urgent topic at all levels of society and across all industries. Consumers, businesses and governments are beginning to pivot towards climate-oriented decision making; a development that will only accelerate in the coming years.

Our approach to addressing climate change involves integrating climate risk mitigation measures into our strategic planning and activities across our operations. Climate risk assessment has now been incorporated into our corporate risk management structure. We believe this is an essential component of future proofing our business, as

well as an essential part of doing business in general. 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.



Climate Change

New Science-based Targets Submitted to Align Decarbonisation Objectives

In February 2022, we committed to reducing our emissions by setting net-zero targets in line with climate science and that are consistent with the Paris Agreement which aims to limit global warming to 1.5°C.

While these targets remain subject to validation by the Science Based Targets initiative (SBTi); Hongkong Land has committed to a 46% reduction in Scope 1 and 2 emissions and a 22% reduction in carbon intensity for Scope 3 emissions by 2030 from 2019 levels for our operations across Asia.

Scope 1 and 2 reduction **46%**
by 2030

Scope 3 Intensity target reduction **22%**
by 2030

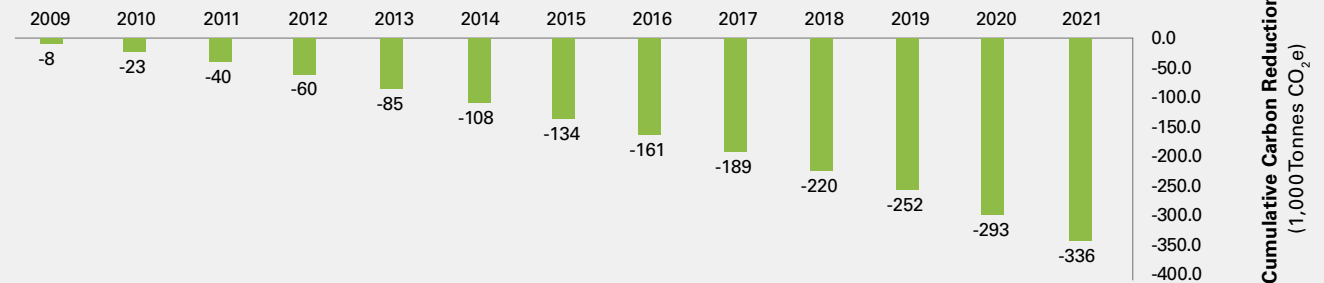
Successfully Reducing Greenhouse Gas Emissions

Hongkong Land seeks to establish ourselves as an industry leader in mitigating climate change. We will accomplish this by working to aggressively reduce GHG emissions across our properties. To achieve our emissions-related 2030 targets, in 2021, we focused on retrofitting existing assets, sourcing more renewable energy, consuming energy efficiently and reducing the emissions footprint of our buildings and the materials we source and utilise.

In 2019, we achieved our target of reducing the carbon footprint of our Central Portfolio by 30% against a baseline of 2008. In 2021, this figure rose to 40%, meaning we are on track to our 2030 target of a 55% reduction.

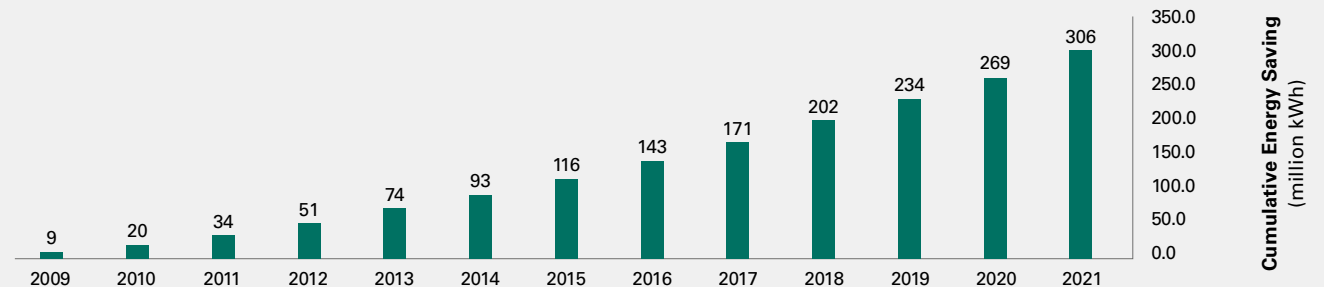
Cumulative Carbon Reduction (CO₂e) – Central Portfolio

Compared to a 2008 Baseline Year



Cumulative Energy Savings – Central Portfolio

Compared to a 2008 Baseline Year



Climate Change

Reducing Energy Consumption Across Our Leasing Portfolio

To achieve these targets, we are committed to continuously reducing electricity consumption across our portfolio.

Driving these actions are our Sustainability, Environmental and Climate Change Action policies. We manage our energy performance centrally via our Centralised Monitoring Centre which provides regular monitoring and performance reporting. In addition, we have also adopted ISO 14001 environmental management standards which cover energy management through setting targets, implementing energy-saving initiatives, monitoring results and identifying improvement opportunities.

These measures have achieved cumulative success: Between 2008 and 2021, Hongkong Land's Central Portfolio reduced total electricity

consumption by 300 million kWh, equivalent to an annual reduction in operating costs of US\$4 million.

In 2021 we upgraded our Central Portfolio operating system which included:

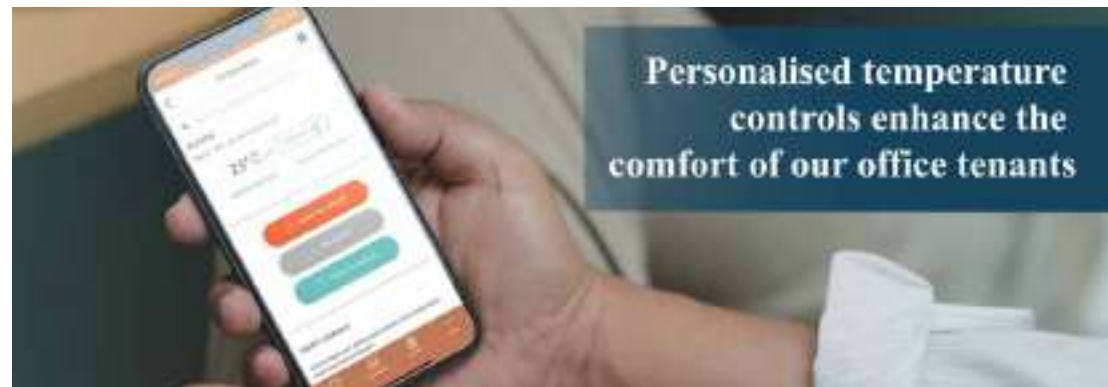
- High efficiency EC plug fan replacement for all air handling units (AHUs) and pre-cooled air conditioning units (PAUs).
- A lift modernisation including high-efficiency motors and regenerative brake system.
- An AI-based chiller optimisation programme for several buildings in the portfolio.
- Automatic fault/energy inefficiency diagnostics for all buildings in the portfolio.
- Replacement of chiller plants in Jardine House and LANDMARK with new high-efficiency chillers with more environmentally-friendly R514A refrigerant.

- The piloting of "ComfyApp" to one-third of office tenants in the portfolio – this is a personalised indoor comfort application for tenants. Results show a 2.5% savings in air conditioning electricity consumption and a 60% reduction in service calls.
- Free replacement of T8 fluorescent tubes with high-efficiency LED tubes for all tenants.
- Installation of an IoT sensor network with an analytics platform.
- Installation of more PV panels throughout the portfolio.

Total electricity consumption
reduced by:

300million kWh

2008 → 2021



Climate Change

Singapore

In Singapore, at One Raffles Link, we replaced chiller units, upgraded AHUs with EC fans, and installed UVC lights and new IAQ sensors, significantly improving airside efficiency. We also commenced the conversion of the primary and secondary loop chilled water system to a single loop system. At One Raffles Quay, we continued with the EC fan replacement work for all AHUs. Work is scheduled to be completed in 2022.

Indonesia

In Indonesia, the WTC team in Jakarta continued their energy saving initiatives, managing to save 100 million rupiah per month from July 2021 onward by installing new chilled water pipes that share one night load chiller and shortening AHU operation hours on Saturdays. Meanwhile, Arumaya Residences upgraded to 100% LED lighting for apartment units, typical common corridors and common areas including basement carparks. This will reduce annual energy consumption by 51%. We also used inverters for air conditioners, resulting in a 58% reduction in energy consumption.



Climate Change

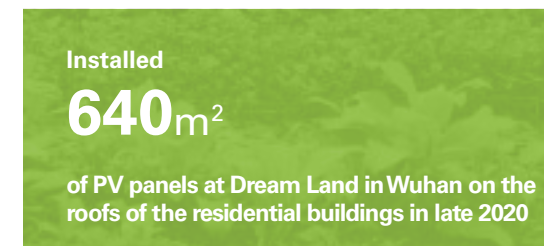
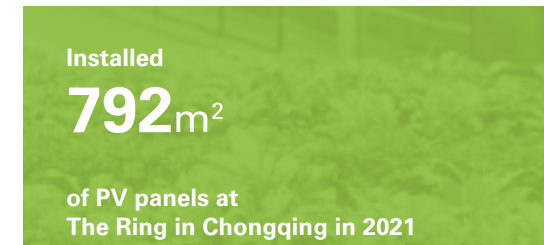
Generating Electricity from Renewable Sources

Throughout 2021, we also increased our on-site renewable energy capabilities in Hong Kong – both to meet our electricity needs and support the Feed-In-Tariff scheme initiated by the Hong Kong government and Hongkong Electric. Since 2011, we have installed 547 solar PV panels throughout our Hong Kong portfolio with a cumulative power capacity of over 95,000W on the rooftops of Chater House, The Forum, Prince's Building, Alexandra House, Edinburgh Tower, and One, Two and Three Exchange Square. The total electricity generated by panels in our Central Portfolio in 2021 was 30,097kWh. We anticipate much higher power generation in 2022, as the majority of these panels were installed in Q4 of 2021.

We are actively installing more PV panels on other rooftops in our Central Portfolio, including a pilot of new-generation panels on the roof of Gloucester Tower, which use bi-facial technology. As compared to conventional monocrystalline single-face panels, this new technology has an additional thin-film layer on its rear side which absorbs solar reflection off the roof's surface below the panel to provide additional power generation. The second face can produce approximately 15W/m², in addition to the top-facing surface which has an efficient wattage of 201W/m². This bi-facial technology may produce a solar energy conversion factor

as high as 20.21%. The pilot scheme is expected to be completed in Q3 of 2022.

Hongkong Land is also committed to increasing our renewable energy capabilities properties across the region. In 2021, we installed 792m² of PV panels at The Ring, Chongqing. Between August 2021 and the end of the year, these panels generated 38,000kWh of electricity. Meanwhile, at Dream Land in Wuhan, we installed 640m² of PV panels on the roofs of residential buildings in late 2020. Between December 2020 and 31st December 2021, these panels generated 65,000kWh of electricity.



Climate Change



Central Portfolio Property Management Team Won CIBSE Award

Hongkong Land won this prestigious award primarily due to the implementation of innovative technologies across the buildings of our Central Portfolio that produced energy efficiencies and reduced overall energy consumption.

Through the portfolio's Smart Green Facility Operations programme, we have reduced reliance on manual labour, instead using artificial intelligence, machine learning, digital twins, intelligent security systems, video analytics, cloud-based controls, and big data analytics to perform analyses and obtain useful insights from operational and user data.

Savings were generated by data analytics that identified inefficient operations, by AI-optimised chiller operations that helped us strategically enhance air-side and water-side equipment, and an energy management system for air conditioning that was jointly developed with an air conditioning system maintenance contractor. This collaboration has

enhanced the usefulness and accuracy of our energy management system: an AI algorithm allows the contractor to rapidly identify faults and energy inefficiencies, effecting quick repairs and providing useful insights for continuous improvements of the system.

Carbon emissions reduced
at our Central Portfolio

40%

compared to baseline emissions
in 2008

ENERGY REDUCTION CASE STUDY

Landmark Riverside, Chongqing

The Chinese mainland

Landmark Riverside is a high-quality joint venture mixed-used development located in Chongqing's central business district. This striking, award-winning urban redevelopment project has approximately 10.76 million sq. ft. (1.1 million m²) of townhouses, high-rise and super high-rise apartments, serviced apartments, prime office space, lifestyle shopping, and schools.

In 2021, the Technical Department of the Landmark Riverside was tasked with reducing energy consumption across the portfolio. The team reduced the brightness of the large outdoor LED screen by 50% which saved 20,000kWh. They also added infrared induction lighting to the backcourt channel lighting which saved 13,000kWh and improved conditions at the cooling tower, increased air conditioning efficiency, and stepped up on-site temperature inspections to ensure the temperature in public areas is maintained at 26°C. The team is also looking ahead, and are planning to upgrade parking space lighting in 2022.



Reduced the brightness of the large outdoor LED screen by 50%.

Savings:
20,000kWh.



Added infrared induction lighting to the backcourt channel lighting.

Savings:
13,000kWh.



Improved conditions at the cooling tower and increased air conditioning efficiency.



Stepped up on-site temperature inspections to ensure temperature in public areas is maintained at 26°C to avoid energy loss.

Climate Change

Climate-related Financial Disclosures

Referencing recommendations from the TCFD, Hongkong Land is taking steps to better position ourselves to manage climate-related risks and capture opportunities for sustainable development. Our new sustainability strategy, Sustainability Framework 2030, integrates climate risk mitigation measures into our strategic planning and activities across our operations in order to future proof our business and properties. A summary of the key insights including key points from our Adaptation Action Plan may be found below.

GOVERNANCE

The Board oversees Hongkong Land's risk management framework, including all climate-related risks. Environmental, social and governance updates are reported on and discussed at quarterly board meetings. We conduct regular risk identification and analysis and review management processes through the Audit Committee. Climate change has been included as an emerging risk in our risk management system which is reviewed and analysed on a bi-annual basis by our Risk Management Committee, chaired by our Chief Executive.

The Group's executive management team has overall operational accountability for sustainability performance. Furthermore, all matters relating to sustainability, including climate-related issues, are overseen by our

Sustainability Committee, which meets every six months, with our Chief Executive as Chairman, Chief Financial Officer and executive directors representing our Group activities. The EWG reports to the Sustainability Committee. Through the EWG, we plan and implement mitigation measures and to facilitate the integration of climate-related issues into business operations.

Sustainability Framework 2030 integrates sustainability in all aspects of our decision making and operations, and will include key performance indicators. Our performance against these targets will be reviewed and disclosed in our annual sustainability reports, which in turn are reviewed and commented upon by Sustainability Committee members. Both the Board and the Sustainability Committee have sufficient knowledge of climate-related issues and the impacts of such issues on the Group's business and operations.

STRATEGY

Our Sustainability Framework 2030 is in line with key pillars of our business and our material topics. Actionable items and targets concentrate our efforts on providing long-term value to stakeholders through strengthened climate adaptation and resilience measures across our operations. Climate risk assessments are now included in our corporate risk management system, with 2090 being the long-term time

horizon and 2030 being the short-term horizon. The time horizons are commonly used in the real estate sector and it covers the range of anticipated design life of various building components. Corresponding climate mitigation measures are being implemented for properties in operation and new developments.

While our strategic guidelines are set at the Group level, these guidelines incorporate region-specific climate information so as to tailor our approach to different operations. The regions covered in our portfolio-wide climate risk assessment include: Hong Kong, Beijing, Shanghai, Macau, Thailand, Singapore, Cambodia and Indonesia.



Climate Change



Physical Risks:

Climate-related physical risks were identified in locations where Hongkong Land has key assets: Hong Kong, the Chinese mainland (including Beijing, Nanjing and Shanghai), Macau, Cambodia, Indonesia, Singapore, Thailand, and Vietnam. Each location was assessed for risk exposure to extreme heat, sea level rise, wildfires, water scarcity, extreme rainfall and flooding, and typhoons. The following key risks were identified as being top priorities for HKL in both the short-term (2030) and long-term (2090) time horizons:

Risk	Financial implications
Increase in the frequency and intensity of extreme heat	<ul style="list-style-type: none"> › Increase cooling demand and associated costs across the property portfolio
Increases in the frequency and intensity of extreme rainfall	<ul style="list-style-type: none"> › Potential risk to safety of patrons, property damage and limiting commercial activity
Increase in sea level rise	<ul style="list-style-type: none"> › Significant structural upgrades and capital cost increases across the portfolio
Increase in the intensity of typhoons	<ul style="list-style-type: none"> › Increase claims for structural damage to buildings and an increase on business interruptions across the portfolio
Increase in the frequency and intensity of wildfires	<ul style="list-style-type: none"> › Increase filtration demand and associated costs across the property portfolio
Decrease in annual rainfall leading to decreased water availability	<ul style="list-style-type: none"> › Increase costs for alternative water sources



Climate Change

Transition Risks:

A policy and market review of the same regions identified a broad range of potential transition risks and opportunities. Policy and legal changes, market and technology shifts and reputational damage were all considered during the assessment. The following key emerging risks were identified as being top priorities for HKL:



For more details on strategy of addressing physical and transition risks, please refer to our sustainability targets in the Sustainability Framework 2030 section and the Climate Change section.

Risk and opportunities

Financial implications

<p>Policy enacting carbon pricing mechanisms</p>	<p>> Increase operational costs associated with carbon offsets</p>
<p>Changes to regulation for buildings and construction</p>	<p>> More spending on extensive retrofits or the need to purchase offsets</p>
<p>Increase energy and power pricing variability due to transformation of the energy sector</p>	<p>> Increase in operational cost</p>
<p>Shifting consumer preferences towards low carbon impact buildings and residences</p>	<p>> High occupancy and associated revenues by aligning with consumer preferences</p>

Climate Change

RISK MANAGEMENT

To better understand our climate-related risks, we conducted a climate risk 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 as distinct from transition risks and opportunities. A high emissions warning scenario called “RCP8.5” 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. Our climate risk consultant proposed these RCPs because these scenarios represent the best and worst cases in relation to curbing and minimising GHG emissions, taking account of the present situation.

Hongkong Land is now in the process of implementing mitigation measures to address these risks across our investment portfolio. The climate risk assessment has

also been integrated into our existing corporate risk management system. Climate risk is assessed against likelihood and consequences in our corporate risk matrix and it is included as one of the top risks on the Corporate Risk Register.



For more details on all our identified risks and proposed action plans, please see the Climate and Economic Resilience section



Climate Change

Metrics and Targets

Hongkong Land has made strong commitments to the continual improvement of our environmental performance through carefully considered metrics and targets. These targets are set out in Sustainability Framework 2030. We measure and report our energy consumption and the Scope 1 and 2 carbon emissions from our operations. The trend of carbon reduction and energy saving is shown in the Climate Change section. We also set science-based targets subject to validation by the SBTi. We committed to a 46% reduction in Scope 1 and 2 emissions and a 22% reduction in carbon intensity for Scope 3 emissions by 2030 from 2019 levels for our operations across Asia.

Hongkong Land has also identified and is undertaking climate risk mitigation measures across our portfolio. These measures and our 2021 progress towards implementing them are outlined in the table.

Mitigation Measures	2021 Progress
Integrate climate risks into strategy and business planning	<ul style="list-style-type: none"> > A climate risk assessment has been included in our corporate risk management system. > Mitigation measures are being implemented in our properties in operation and will be implemented in all new developments
Include due diligence assessments in the planning and design of all new developments	<ul style="list-style-type: none"> > New service contracts include these assessments
Disclose progress on climate risk management through sustainability reporting	<ul style="list-style-type: none"> > Disclosures have been made based on TCFD requirements in our Sustainability Reports since 2020
Review carbon pricing, carbon offsets and carbon neutrality	<ul style="list-style-type: none"> > We committed to science-based targets and submitted targets to the SBTi for validation
Use green financing to secure capital and meet financing conditions from lenders	<ul style="list-style-type: none"> > Issued US\$548 million in green bonds and US\$1.9 billion sustainability-linked loans



Green Buildings



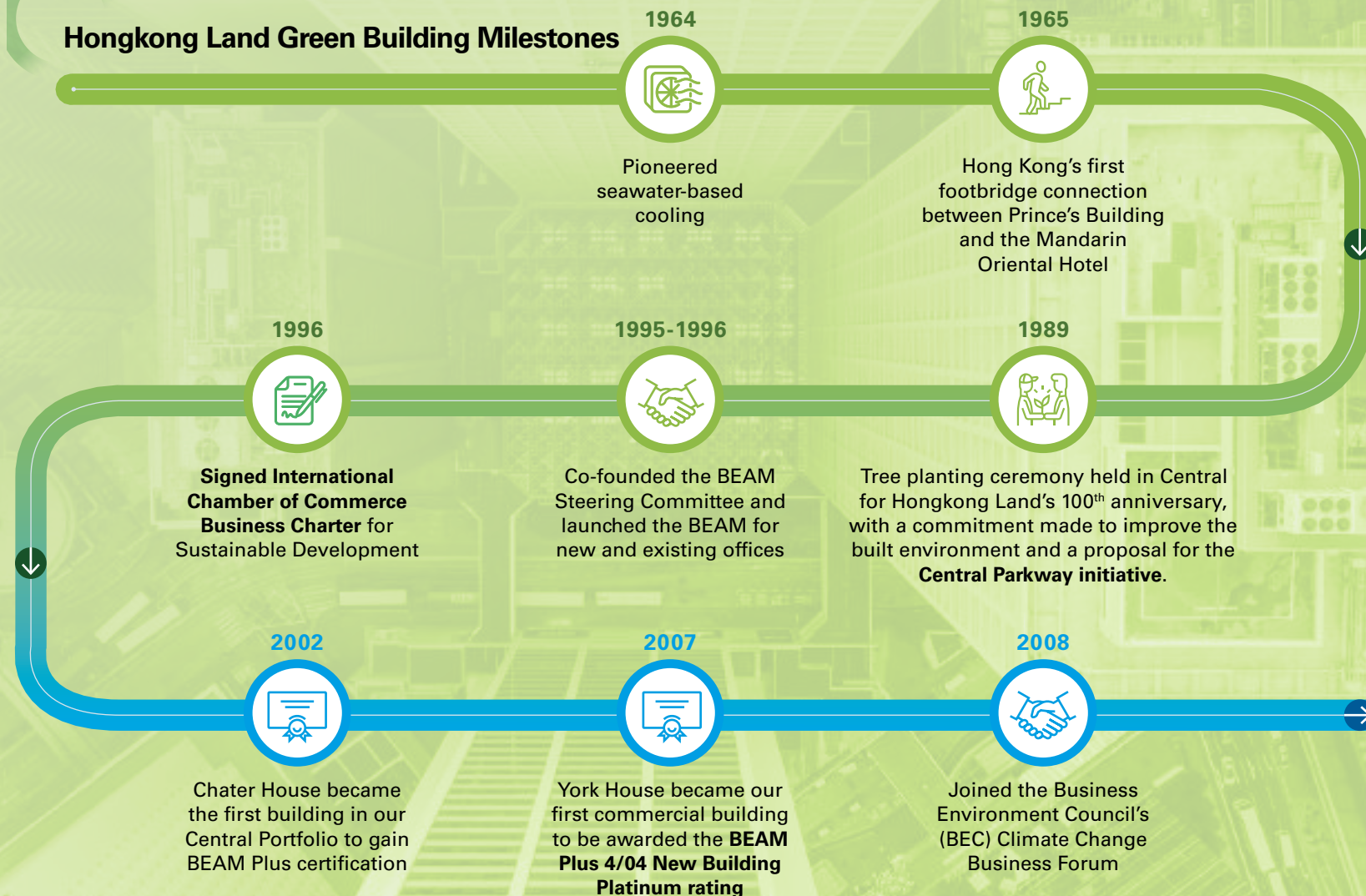
As one of Asia's oldest and most respected firms, Hongkong Land is in a unique position. Our iconic properties provide spaces that support community wellbeing and create economic growth; they can also act as best practice examples of how to create green buildings.

Green buildings are a priority for us for several reasons – they are vital to climate change resilience, which is now a key part of our Sustainability Framework 2030. We are committed to creating positive environmental and social impacts on the communities in which we operate – green buildings are a nexus for such positive impacts. There is also a growing trend towards creating more environmentally-friendly buildings, and increasing stakeholder demand for green buildings. We are eager to be at the forefront of these synergies.



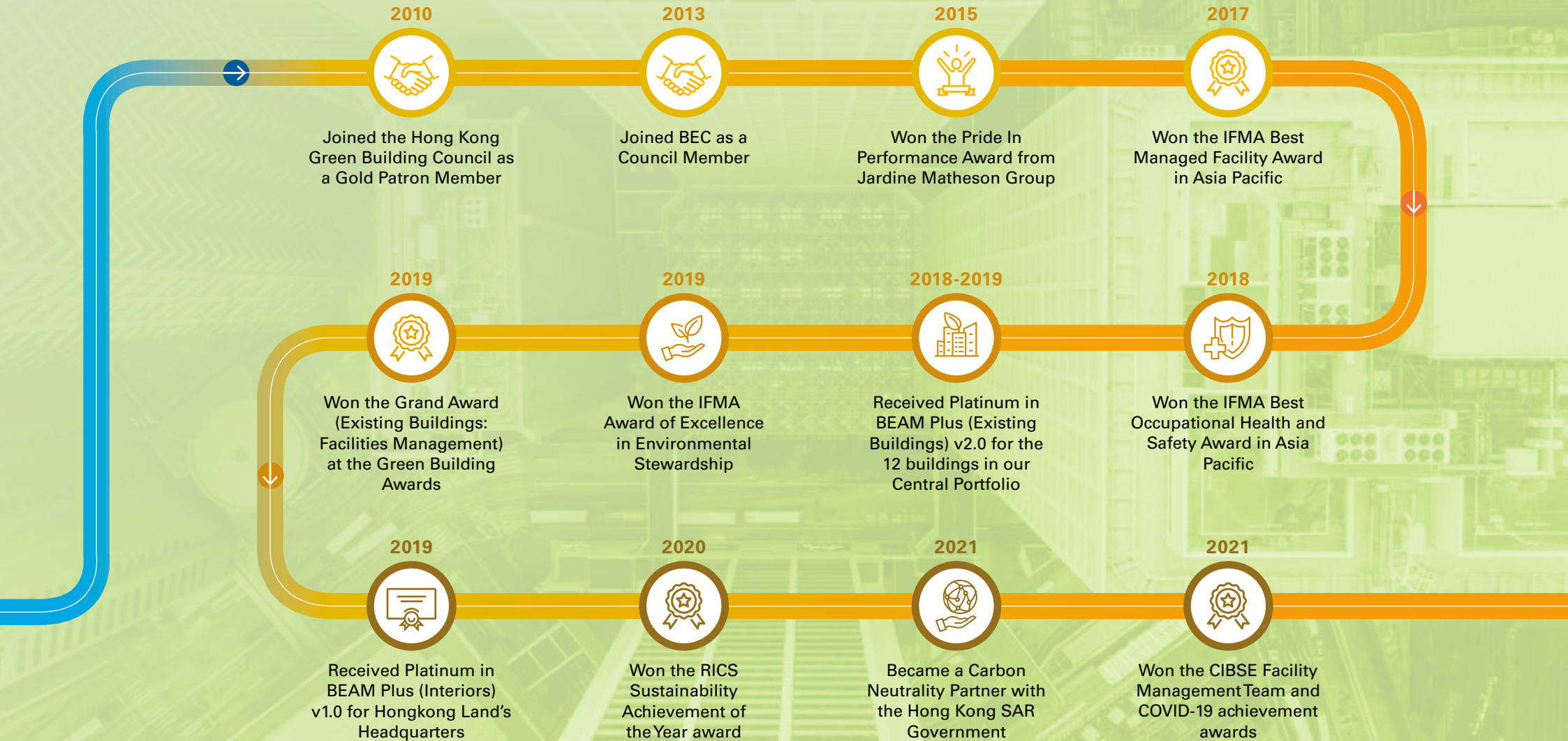
Green Buildings

Hongkong Land Green Building Milestones





Green Buildings





Green Buildings

Our Approach to Green Buildings

The Group aims to achieve the highest ratings for green building certification for wholly owned leasing portfolios, whilst targeting the second highest or above ratings for other leasing assets. Our approach is to design, build and renovate properties according to standards set out in green building certification schemes.

Whilst the certification of new developments across the region have become more prevalent due to government incentives, similar measures to support the retrofitting of existing buildings remain less common. Reducing the environmental impact of existing buildings is critical to meaningful global decarbonisation, as a vast majority of these buildings will remain operational well into the 2030s and 2040s. The Group has a long history of reinvesting in existing assets and undertaking a robust green building certification programme, which emphasises both fixed asset investments and deployment of technological solutions to drive energy and resource efficiency.

Environmental impact assessments are carried out for designated new projects to preserve the environment during the planning, design and construction period. Common elements adopted for the Group's projects include PV panels, smart dynamic LED lighting, green walls, reused stone, and wooden decking with a high recycled wood content.

At the end of 2021, 93% of our commercial properties in operation by floor area, including those held in joint ventures, achieved green building certification.

Supporting Green Building Initiatives

Hongkong Land was a proud supporter of Hong Kong Green Building Week 2021, held in late September and organised by the Construction Industry Council (CIC) and the Hong Kong Green Building Council (HKGBC). This year's campaign, "Embrace Green Building – Decarbonise in One Step", aimed to promote the importance of building decarbonisation and adopting a low-carbon lifestyle. The week allowed us to promote the importance of green buildings and Biz-Green Dress to our staff and other stakeholders.

New Green Building Certifications in 2021

Beijing

- > WF CENTRAL in Beijing earned a two-star green building operation certificate from the Ministry of Construction, PRC in February 2021 for meeting energy-related environmental and high efficiency targets in mall operations.

Philippines

- > Mandani Bay Suites in the Philippines received a 5-STAR Building for Ecologically Responsive Design (BERDE) rating from the Philippine Green Building Council (PHILGBC).

Shanghai

- > The West Bund Financial Hub in Shanghai received LEED Platinum certification for LEED Cities and Communities: Plan and Design from the U.S. Green Building Council and WELL Platinum precertification from the International WELL Building Institute.

Chongqing

- > The Ring Centre Tower A and Tower B in Chongqing were awarded LEED BD+C: Core and Shell Gold Certification.



For other certifications gained in 2021, please see the Awards, Recognitions and Certifications section.



GREEN BUILDING CASE STUDY

Alexandra House

📍 Hong Kong



New generation sustainable timber deck made of

95%
recycle materials

Green Materials and Retrofitting in Action

Alexandra House 3/F – Green Wall and Wood Deck with High Recycled Content

A refresh of Alexandra House in 2020-2021 saw us transform the third floor from a typical office floor to a restaurant floor, extending the original shopping arcade and creating two new F&B spaces.

We used a new generation sustainable timber deck, made of 95% recycled materials and specially treated to be stain resistant. The deck has minimal drainage gaps and a proprietary method for fixing the deck planks where no screws are required, facilitating quick installation, easy maintenance and future replacement. We also enhanced the alfresco dining experience by adding natural green walls composed of real plants with a built-in self-irrigation and drainage system which requires minimal manual maintenance.

GREEN BUILDING CASE STUDY

BaseHall, Jardine House

Hong Kong

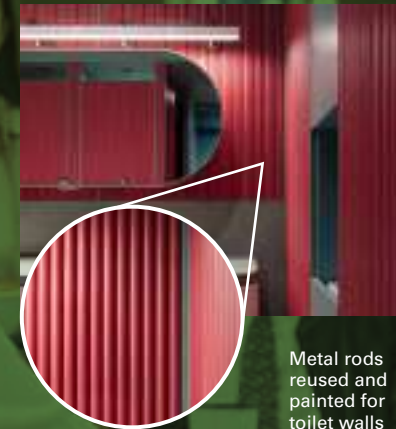
BaseHall, Jardine House

BaseHall was renovated and eco-friendly materials installed.

- a. Terrazzo, an eco-friendly material, was used in the walls and floors. Made with waste materials from marble scraps, recycled glass chips and cement, Terrazzo is natural, durable and does not contain any volatile organic compounds (VOCs).
- b. Existing Hongkong Land stone stock was repurposed for some interior finishes, for example reused marble was used for bar counter tops. This reuse prevents material from ending up in landfills
- c. Metal rods that were previously used at Amber, Landmark Mandarin Oriental were reused as wall panels for the male and female toilet.



Reused marble was used for bar counter tops



Metal rods reused and painted for toilet walls

BaseHall, Jardine House

d. Forbo Marmoleum was used for table top finishes – a natural floor made from 97% natural raw materials, 70% of which are rapidly renewable, along with a 43% recycled content.

Forbo Marmoleum table top finishes



e. A nano waterproofing system called “integrated waterproofing membrane” consists of multiple layers of waterproofing material that preserves and hardens concrete by bonding with it during the process. This membrane was applied in the basement kitchen of Jardine House BaseHall and the external-sided pipe duct at Three Exchange Square.



f. Kitchen white ceramic tiles with “Hytect” technology, a surface coating applied to white wall tiles in the BaseHall kitchens with three advantages: It is extremely easy to clean, has antibacterial properties, is hydrophilic for easy washing, and dissolves unpleasant odours.



GREEN BUILDING CASE STUDY

Exchange Square

Hong Kong

Exchange Square featured in the Hong Kong Smart Green Building Design Best Practice Guidebook

This guidebook, published by the HKGBC, provides practical guidelines and inspiration for smart green building design and features and includes local and overseas best practice case studies.

Exchange Square was chosen as the only existing building in Hong Kong for a local case study in the guidebook, primarily because of its use of smart green technologies and initiatives. The features highlighted in the guidebook include:



An **integrated smart energy management system** which uses **big data analytics, machine learning and artificial intelligence**



Internet of Things platform connected to the local building management system



Solar photovoltaic panels that **generate renewable energy**



An **integrated building management system platform**, including smart lift and escalator monitoring for predictive and preventative maintenance



Smart surveillance and virtual patrols



Smart thermal comfort control with self-learning for user preferences

Resource Management



Managing resources efficiently and effectively is an important part of Sustainability Framework 2030. Proper resource management reduces expenditures and impacts on the climate. We have thus retrofitted existing buildings across our portfolio with a variety of technologies and features to improve resource efficiency, while also investigating and seizing on new opportunities that minimise our use of natural resources.

For example, water-saving systems with leak detection and automatic cut-off features have been installed to better manage our water consumption. To reduce material consumption and improve waste management, we employ such practices as reusing materials during renovations, encouraging

new tenants to retain the fit out of previous tenants and introducing recycling programmes for various recyclables. We also reduce waste within our own operations through paper-less office initiatives, opting for e-procurement, e-tendering and e-document platforms.



Resource Management

Improving the Way We Manage Waste

In our Environmental Policy, we state that Hongkong Land is 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 and preventing and minimising waste generation by seeking ways to recycle materials during construction, operation and demolition, then making use of these resources again after they are treated or processed – for example by adopting materials with recycled content during the design and construction and even site formation process of a building project. We have also enhanced recycling and the use of sustainable materials to ensure that we use natural resources as efficiently as possible.

Examples of our commitment to recycling in the Central Portfolio include:

- Recycling paper, aluminium cans, plastic bottles, rechargeable batteries, fluorescent tubes, glass bottles, waste from electrical and electronic equipment (WEEE), and Chinese New Year (CNY) trees.
- Growing our commitment to food waste recycling with food waste composters in all buildings in the Central Portfolio, each with a daily handling capacity of 2,250kg.
- Offering only compostable food packaging at our F&B outlets and installing complimentary still and sparkling water fountains to avoid single-use water bottles.

Redistributing Leftover Food

Hongkong Land worked with the government’s Social Innovation and Entrepreneurship Development Fund and St. James’ Settlement who jointly developed a digital platform called “Food-Co” which enables the distribution of leftover food to at-risk communities. All F&B operators at BaseHall in Jardine House agreed to take part in this initiative, which has created a significant ecosystem to donate leftover food that would otherwise be wasted. Between March and August 2021, the campaign collected 87kg of food which benefitted 88 people.

2021 Waste Performance Data



944
tonnes
waste paper



59
tonnes
plastic bottles



41
tonnes
aluminium cans



55
tonnes
glass bottles



0.6
tonnes
WEEE

Total waste
recycled
in 2021

1,434 tonnes

Food
waste treated
on site

335 tonnes

Resource Management

Construction Waste Management

Hongkong Land is committed reducing our construction waste footprint throughout our development portfolio, particularly through the use of BIM technology in our projects in Hong Kong and Thailand. In 2021, we undertook several measures:

Arumaya, Indonesia

- > 100% of car stoppers in parking spaces were made using recycled concrete, thus reducing concrete waste.
- > 100% of rebar for beams and columns was pre-cut in an offsite factory, meaning there was no waste generated on site.
- > 100% of the structural steel I-beams were prefabricated in an offsite factory, meaning there was no waste generated on site.

Wireless Road Project, Thailand

- > Used pre-fabricated wall panels instead of brickwork to reduce dust and waste. This also shortened the construction timeline.
- > Used the BIM model to plan and map out the construction process to reduce mistakes and redo various elements. This helped reduce material waste, for example in the piping and conduit installation routes.

Green Property Management System

The new Property Management System went live in 2021. This digital system enables internal HKL teams to collaborate with tenants and vendors using a single system, saving time and reducing paper waste.

The vendor management side of the system provides a fully digitised tender management module and workspaces that support project management. In the 12 months since the system launched, over 535 tenders were awarded, saving many hours of input over the old manual system. Meanwhile the tenant management side digitises tenancy records – creating a single record that exists independent of expansions, contractions or inter-building moves – and allows self-service and management of tenant emergency contacts and initiation of fit-out projects. The new system has already enabled much more efficient communication between HKL and its tenants and vendors.

In 2021, offices in our Chinese mainland portfolio used this system to shift online, providing electronic documentation and an e-signature system. This resulted in a significant decrease in paper use, with annual paper consumption decreasing by more than 2,000kg.

In our Central Portfolio, the system provided e-procurement, e-tendering and e-tenant services, creating a near-paperless operation.

In 2021,
our Chinese mainland
portfolio

decreased paper use
by more than

2,000kg

In our
Central
Portfolio

provided

- e-procurement
- e-tendering
- e-tenant services

Resource Management

Conserving Water Across our Properties

Hongkong Land's approach to reducing our water footprint mainly involves installing and utilising water-saving features in our investment portfolio such as low-flow taps and toilets.

In 2021 we installed water efficient fixtures in our Central Portfolio to reduce water consumption, began reusing seawater for air-conditioning systems and toilet flushing, and installed leak detection and automatic cut-off systems to minimise water wastage.

We are also designing and building water-gathering features into our development properties, particularly in southeast Asia, which see high levels of rainfall. Examples of these initiatives include:

Arumaya, Indonesia

90m³ rainwater collection tank used for watering the gardens.

A **104m²** double retention pond and 9 infiltration wells **deliver zero run-off**, ensuring that water is absorbed within the compound.

Nava Park, Indonesia

379
biopores

provided to plant trees. This will improve soil quality, reduce surface water ponding, and allow for **faster water absorption**.

Asya, Indonesia

All waste water is processed in the communal sewerage treatment plant and the processed water is used for watering plants.

Each house and shared facilities are equipped with **absorption wells to help reduce water run-off**.

Use of **dual-flush system water closets** in all clusters, reduces water consumption by up to **20%**.

WTC, Indonesia

Implemented a sewerage water filtration system at WTC 2 and started using recycled water for the WTC 2 cooling towers usage and the irrigation system for the whole WTC compound.

Hongkong Land will continue to invest in new and emerging technologies and water-saving practices in our existing assets in the future.

Resource Management

Sustainable Construction and Environmental Practices

At our construction projects, all efforts are made to ensure that no adverse impacts occur which affect the environment, workers or the surrounding community during the project. We conduct responsible site selection: In compliance with legal requirements, we conduct environmental impact assessments before we proceed with development in the approved and designated area.

Sustainable construction practices across our portfolio include:

- › Separating metal waste from other on-site waste, which is then sold by the contractor to recycling companies (Asya, Nava Park and Arumaya in Indonesia).
- › Reinforcement bars and cement sourced from suppliers near the site, reducing delivery fuel consumption (The Velaris, Philippines).
- › Scrap reinforcement bars and waste concrete used for temporary construction parking, driveways, car stoppers, curbs and islands (The Velaris, Philippines).

- › Products such as architectural finishes, appliances and lighting fixtures in The Velaris are certified by BERDE, the Building for Ecologically Responsive Design Excellence – a national green building rating scheme in the Philippines.
- › Adopting other green materials like nano waterproofing and TiO₂ ceramic tiles.
- › Separating plastic wastes then donated to a recycling company to produce alternative construction materials such as Eco planks and boards; and other furniture products such as table and bench.

The Velaris, Philippines

Scrap reinforcement bars
and waste concrete for temporary
construction parking, driveways, car
stoppers, curbs, and islands

GREEN CONSTRUCTION PRACTICES CASE STUDY

Margaret Ville

Singapore

Margaret Ville is a boutique development located in Queenstown, Singapore developed by MCL Land, our wholly owned subsidiary in Singapore. The building consists of 309 premium one-bedroom to four-bedroom apartments fitted with top-grade furnishings, smart home solutions and smart storage spaces.

Below are some of the construction features that make Margaret Ville “green”:



Sustainable interior materials like dry wall, ceiling board, high-pressure laminates, and low VOC paint are used in at least 90% of internal areas



Common lobbies are designed to provide **natural ventilation**, lowering energy consumed by lighting and air conditioning



Private or dedicated meters to **monitor major water systems** including irrigation and swimming pools and other water features for leaks



Optimal thermal comfort and lower heat gain achieved through performance **glass and façade fins and ledges** which produce shade



Water efficient fittings certified by the Water Efficiency Labelling Scheme



Use of a **green, non-chemical anti-termite treatment**

Margaret Ville

📍 Singapore



A pneumatic waste collection system which uses a network of **vacuum pipes to collect household waste** for disposal. The system has multiple benefits: less human power required for waste collection due to automation, a more hygienic living environment with less odours and spills



Energy-saving technology installed throughout including motion detectors and timers for lighting control, an energy efficient lift system, and best-in-class energy efficient air conditioners



A car park **mechanical ventilation system** controlled by carbon monoxide sensors, instead of a constant flow system, which saves significant energy



Prefabricated bathroom units assembled off-site for greater efficiency and precision



Smart Technologies



Technology is a key component of our new Sustainability Framework 2030. Investing in smart technologies throughout our portfolio allows Hongkong Land to create digital management systems that will reduce energy consumption and waste production, create multiple operational efficiencies and streamline processes across our properties, resulting in significant cost, resource and staff time savings.

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



CUSTOMERS

The customers area concentrates on enhancing the competitiveness of our portfolios by maintaining their relevance as unique ecosystems by modernising and enhancing our services and amenities.



ASSETS

The assets area refers to our digitisation efforts in both new buildings and existing assets, which aims to deploy PropTech and other solutions to ensure the infrastructure at our properties is among the best. We also use digital tools to design efficient and sustainable products that are tailored to our customers' needs.



ENTERPRISE

The enterprise area refers to the implementation of new systems that modernise and enhance data-driven operational decision-making.



Smart Technologies

Jardine House won a Bronze Award at Hong Kong Awards for Environmental Excellence (HKAEE) 2020 – Property Management (Commercial and Industrial)

The HKAEE are acclaimed as the “Oscars of environmental management” in Hong Kong, recognising excellence in environmental management across 15 sectors and focusing on green leadership, programme and performance, and partner synergy. Due to the COVID-19 pandemic, these awards were presented in 2021.

The Jardine House property management team implemented a series of measures to reduce the environmental impact of building operations through innovative environmental technologies such as AI-based algorithmic chiller optimisation and an energy management platform with automatic system inefficiency diagnostics capabilities, along with upgrading the chiller plant and installing a food waste decomposer.



Jardine House's environmental measures include:



AI-based
algorithmic
chiller
optimisation



Energy
management
platform



Upgraded
chiller plant



Food waste
decomposer



Smart Technologies



Smart Technology Achievements Across Our Portfolio

📍 Central Portfolio, Hong Kong

- Set up a central monitoring centre and Integrated Smart Management System (iSMS) which integrates the building management systems of all 12 buildings in the Central Portfolio with IoT sensors, security cameras, AI technologies and mobile apps to enhance security, improve response times for tenants, provide centralised oversight over all buildings and create efficiencies and synergy.
- Installed the JEDI Platform, an energy analytics platform with automatic fault diagnostics. The AI-based optimisation algorithm reduced chiller electricity consumption by approximately 9%.
- Rolled out the “ComfyApp”, a personalised indoor comfort mobile application for tenants. Use of the app reduced air conditioner-based electricity consumption by 2.5% and reduced air conditioner service calls by 60%.
- Introduced an IoT sensor network by adopting long range wide area network (LoRaWAN) infrastructure – a low-power, long range communications platform with analytic capabilities.
- Introduced an integrated security system with virtual patrols and video analytics, enhancing security around the property and providing staff and tenants with peace of mind.
- Introduced a built-in escalator handrail UV sanitiser, saving time and increasing hygiene.
- Enacted a power quality management system with dual-feed power supply, reducing energy consumption.
- Introduced air improvement photovoltaic (AIPV) panels on the roof of Exchange Square. These panels generate solar power and purify and improve the quality of the surrounding air by decomposing and removing organic air pollutants including automobile emissions, VOCs and PM2.5 particles.
- At Exchange Square, we installed a computerised dynamic lighting system with light shift controls and daylight sensors to optimise lighting efficiency.

ComfyApp mobile application reduced

2.5%
air conditioner-
based electricity
consumption

60%
air conditioner
service calls

We also launched the “HKL Broker” mobile application in 2021. Designed for registered agents in Hong Kong, the app streamlines our interactions with the property agency community, enhances the visibility of available properties and provides Hongkong Land with real-time inquiry data. The app allows access to real-time data regarding vacancies and property specifications, provides 3D video of featured units, has a virtual tour and walk through mode, and provides downloadable and shareable details on vacant premises.

Smart Technologies

Smart Technology Achievements Across Our Portfolio

📍 LCM, Shanghai

- Installed 510 radar sensors for 15W lights in parking zones, creating a lighting on demand system which saves energy.
- Installed 240 lighting sensors for 22W lights in the office building, ensuring lights only come on when needed to save energy.

Installed

510 radar sensors
for 15W lights

Installed

240 lighting sensors
for 22W lights

📍 One Raffles Quay, Marina Bay Financial Centre T1, T2, T3 and Marina Bay Link Mall, Singapore

The newly-completed Centralised Operations Centre (COC) has begun saving human power in the M&E Operations team. Similar to the Central COC in Hong Kong, there are plans to install more technology and link it to the COC including IoT, predictive maintenance and energy management software like JEDI, AI and data analytics software. Together, these systems will improve the efficiency and lower the environmental impacts of the buildings.

Newly-completed Centralised
Operations Centre

saving human power in the M&E
Operations Team

📍 Lake Legend, Thailand

Hongkong Land and Property Perfect implemented innovative “Active AIRflow” technology for the project. The technology reduces internal warming and enhances ventilation, which can reduce temperature between 2 and 5°C. The system is:

- Automated and will switch off once the ideal temperature has been achieved.
- Reducing air conditioning based energy consumption by up to 16-20%.
- Equipped with a filter that trap particles as small as PM2.5.
- Solar-powered, which helps to reduce overall energy consumption in every house.

Implemented Active AIRflow

which can reduce air
temperature by

2 ~ 5°C

As Hongkong Land continues to expand its footprint across the region, we will continue to explore and incorporate appropriate future-ready home solutions.

SMART TECHNOLOGY CASE STUDY

The Ring Centre

Chongqing



IoT-based Intelligent Fire Prevention System

The management of The Ring Centre in Chongqing decided to use technology to improve fire-related dispatch, command and supervision to achieve several goals: meet the property's fire-fighting needs, automate fire prevention systems, regularise daily inspections and refine fire management procedures; creating efficiencies and increasing safety.

The team commissioned an IoT-based intelligent fire prevention system that effectively detects and prevents fires from spreading by monitoring and analysing data in real time. The system accurately warns of a fire, monitors fire alarm information, connects devices with a central computer to monitor the situation and transmit information or alarms to staff.



Smart Building Management System

This new system allows precision control of AHUs on the mall's upper levels. The system controls 32 AHUs, saving 30kWh per unit and reducing power consumption by 960kWh per day. The system also increases the efficiency of the facilities system checks performed before the mall opens and closes through a system self-check which saves five person-hours each day. It also shortens each routine inspection task by an average of ten minutes by using the system's mobile inspection application.

Reduces power
consumption by

960kWh
per day



An "Intelligent Meal Taking System"

Designed for office employees, this system helps to create efficiencies, improve food safety and hygiene, and optimise the flow of food delivery workers in the building under pandemic-prevention conditions. The contact-free system has its own disinfection and heat preservation procedures to ensure hygiene and food safety, and flow control procedures avoid the accumulation of food deliveries and ensure that personnel do not crowd together.

**Contact-free
system**

ensures that
personnel do not
crowd together



Sustainable Finance



Hongkong Land believes that sustainable financing methods – green loans, green bonds and sustainability-linked loans – will form an increasingly larger part of our financing picture in the years to come. Solidifying this belief, in July 2021, we established the Hongkong Land Green Financing Framework (the GFF).

The GFF demonstrates how, using green financing transactions (GFTs), the Group can fund projects that deliver positive environmental impacts and foster sustainable practices in support of our Sustainability Framework 2030.

These GFTs include bonds, loans and other forms of debt financing with structures tailored to contribute to sustainable development by applying the proceeds to Eligible Projects, as defined in the GFF. All net proceeds

from each GFT issued are deposited in the general funding accounts and earmarked for allocation to Eligible Projects. A register that keeps track of the use of proceeds for each GFT is maintained.



See more details on
[Green Financing Framework](#).



Sustainable Finance

In 2020, Hongkong Land reached agreements with several banks in Hong Kong to secure sustainability-linked revolving credit facilities totalling HK\$4.4 billion.

These loan agreements are linked to our ESG performance. Targets include reductions in GHG emissions, electricity consumption and food waste, as well as increases in solar energy generation, whilst maintaining green building certifications for the Group's Central Portfolio.

In 2021, our green finance efforts gathered pace, with the issuance of our first US\$500 million 10-year green bonds in July 2021 followed by a HK\$375 million 10 year green bond in August 2021. The Group also has sustainability-linked credit facilities signed with lenders in Hong Kong, Singapore and Thailand. At the end of 2021, the Group had aggregate sustainability-linked credit facilities of US\$1.9 billion.

The Group's subsidiary MCL Land and City Developments Limited (CDL) jointly secured green loans of S\$847 million to finance the development of two residential sites in Singapore, under a 50:50 JV.

We plan to issue our first Sustainable Finance Report in Q3 of 2022. This report will provide information on the Eligible Projects supported by these bonds and the associated estimated quantitative environmental impacts.





Inspirational Connections

The Inspirational Connections strategic spotlight covers the numerous ways in which Hongkong Land connects with our customers, tenants, suppliers, and business partners. We focus on the importance of creating, sustaining and growing these connections and ensuring that the business and human relationships which grow from them remain healthy and thrive.

FOCUS AREAS

- > Customer Experience and Satisfaction 55
- > Tenant Engagement 58
- > Supply Chain Management 63
- > Tenant Wellbeing, Health and Safety 68



Customer Experience and Satisfaction



Part of our vision to be the best-in-class property company is our enduring commitment to providing excellence and value to our customers. Our talented, dedicated people consistently demonstrate our corporate values and exemplify our commitment to our customers and visitors.

Our internal experts inspect and assure the quality of every building before it is put on the market for sale. We conduct further quality audits to ensure our completed projects are free of defects. To ensure transparency and to protect buyers, we have a number of internal control procedures regarding responsible marketing in place. These controls mandate the review and close monitoring of the preparation and release of marketing and communication materials, including sales

brochures, to make sure they comply with all relevant regulations and industry guidelines, including the Residential Properties (First-hand Sales) Ordinance. We also provide regular training for our staff on topics relating to responsible marketing, advertising and sales.





Customer Experience and Satisfaction

Creating a Comfortable Ambience

The rich history, diversity and significance of our Central Portfolio allows us to provide a comfortable and convenient environment for Hong Kong's many cultures and demographic elements.



Accessibility

- > Due to ageing population trends on the Chinese mainland, Hong Kong and Singapore, we design adaptable, accessible spaces to serve customers at any stage of life. We incorporate inclusive design elements such as stair lifts, ramps and wheelchair-accessible pathways to ensure barrier-free access to our buildings.
- > The buildings' designs invite customers to enjoy the outdoors, providing open spaces with greenery and artwork. Easy access allows the public to enter our spaces and enjoy our facilities.
- > 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 and allow access to the public transit network, including bus depots and mass transit.



Thermal Comfort

- > In our Central Portfolio common areas, we maintain a temperature of 24-26°C to ensure comfort. The humidity levels are also monitored and controlled to remain between 40% and 70%.

Temperature

24~26°C

Humidity levels

between

40% and 70%

Customer Experience and Satisfaction

Creating a Comfortable Ambience



Advanced Connectivity

- > We finalised the installation of 5G advanced solutions throughout all of our Grade-A office buildings and high-traffic shopping malls in our Central Portfolio, providing workers and shoppers with ultra-fast connectivity. This investment will allow us to evolve and innovate alongside our tenants and our customers.
- > In 2021, we launched Centricity Flex, a premium flexible workspace solution designed to meet the increasing need for more agile, wellness-focused and digitally-enabled workspaces in the heart of Central. Centricity Flex offers flexible private office suite leasing terms ranging from three months to three years with access to various services and amenities including open work areas, meeting rooms, private lounges and work pods, event spaces, a meditation room, mother's room, and an all-day café.
- > The indoor botanic garden at The Ring, Chongqing features a 24m-high airborne waterfall and three themed areas: The "Soul Tree", "Aerial Forest" and "Riverside Hills". The garden will host wellness events like fitness and yoga classes – these aim to bring people together, creating a culture and community that aspires to mindful and healthy living.
- > Located in the Marina Bay Financial Centre, Bayspace provides solutions that facilitate flexible ways of working and collaborating that are tailored to tenants' diverse needs, including mid- to large-sized dedicated suites, and project and meeting rooms for small, medium and large enterprises and project teams looking to expand within organisations.



Tenant Engagement



Hongkong Land's tenants are an important component of our sustainability framework – green buildings require green-minded occupants in order to function properly. In 2021, we intensified our tenant engagement strategy to focus on environmental awareness and knowledge sharing, aiming to encourage behavioural change. In particular, we focused on the use of technology to reduce energy consumption and waste production.

We also continued to ensure that our tenants use our Green Fit-out Guide as they remodel their premises. This booklet includes procedures for the design and implementation of sustainability features, with specific guidance for design and construction teams. It also recommends environmentally-responsible materials and energy-efficient systems and appliances. Materials which may be harmful to occupant health and safety, such as those containing chlorofluorocarbons, high levels

of VOCs and lead-based coatings are prohibited in Hongkong Land buildings.

Once social distancing measures are relaxed, we intend to increase our in-person collaborations with our tenants in terms of joint workshops, CSR programmes and exhibitions.



[See more details of our Green Fit-out Guide.](#)



Tenant Engagement

2021 Sustainability Forums

Two forums were held during the year for tenants of our Central Portfolio, in January and December 2021. We invited senior tenant representatives, and our own Chief Executive, Chief Financial Officer, Executive Directors and other high-level managers.

The aims were to:

- > Share Hongkong Land's sustainability measures, targets and performance with our tenants
- > Invite tenants to share their sustainability measures, targets and performance results
- > Encourage tenants to communicate and learn from each other's experience
- > Identify landlord-tenant collaboration opportunities
- > Solicit feedback and suggestions from tenants to help identify new sustainability initiatives

The first forum, titled "Collaboration for a More Sustainable Future", was hosted online with guest speakers from financial institutions, accounting firms and environmental consulting firms to showcase examples of effective green design and finance.

The second forum, titled "Building a Better and Greener Community", was hosted in

hybrid mode with guest speakers that included Professor Christine Loh from the Hong Kong University of Science and Technology, who spoke about "Post COP26 – Accelerating Towards Net Zero"; and Mr Jonathan Drew from HSBC who discussed "Financing the Transition in Asia", as well as a panel discussion and speeches from Hongkong Land executives.

Both forums were a success, with over 100 attendees joining each one. The forums received very positive feedback, with attendees stating that the events were both informative and inspiring.

In 2021, we set up

2
company-wide forums

Attracted over

100 attendees



Tenant Engagement

Hong Kong

Tenant activities at our Hong Kong Central Portfolio

Given the pandemic restrictions present throughout 2021, large-scale, in-person activities could not be held, however, we still hosted several smaller-scale tenant engagement activities in our Central Portfolio.

- > Provided recycle carton boxes to all tenants, free of charge, to encourage them to recycle paper waste
- > Placed recycling bins throughout all our shopping malls in Hong Kong to promote sorting at source and recycling
- > Encouraged tenants to use water dispensers to reduce plastic water bottles usage and divert food waste to the food decomposers
- > Shared sustainability information and messages with our tenants through Centricity app
- > Arranged sustainability-related tours for tenants around our Central Portfolio
- > Provided environmental data to tenants
- > Hosted lunch sharing sessions and meetings with tenants to share sustainability best practices
- > Displayed three sustainability videos on digital platforms



See more details on our sustainability videos:

[Environment](#)

[People & community](#)

[HOME FUND first anniversary video](#)

[Award-winning Sustainability](#)

Tenant Engagement



Hong Kong

Our Commercial Property team also organised the LANDMARK Tenants Forum 2021 in early September, with 70 brands attending this hybrid forum. Held annually, this forum helps tenants engage with each other and with Hongkong Land and discuss potential collaborations for the next year.

The participants discussed collaborations for 2022; the benefits of the various LANDMARK communications channels – the nine digital and social channels and 36 in-mall digital screens; and the results of the LANDMARK sustainability study conducted on shoppers and tenants in August 2021. The tenants provided valuable feedback, including requests that LANDMARK:

- > Demonstrate increased commitment to sustainability efforts
- > Merge sustainability with shopping experiences,
- > Raise public awareness of sustainability, and
- > Support the community through charitable actions.

Tenant Engagement

Singapore

We held monthly tenant engagement sessions through the year with two large tenants from the banking sector to cross-share information and feedback and highlight operational and sustainability-related information. These regular sessions have resulted in improved relationships and a greater level of preparedness for all parties.

Indonesia

We held two engagement sessions with World Trade Centre office tenants, one in April and the other in December, focusing on various methods to sustain productivity during the pandemic. We also held an Instagram Live collaboration event with a tenant which concentrated on ways to navigate the post-pandemic era and add value to businesses.

Earth Hour around our properties

Earth Hour is an annual lights-out event organised by the World Wide Fund for Nature (WWF). Hongkong Land has been an active supporter of Earth Hour since 2009. As with other years, in 2021 Hongkong Land was an Associate Sponsor. We supported Earth Hour by turning off non-essential lighting in our Central Portfolio between 8:30pm and 9:30pm on 27th March. Our commercial buildings in Macau, Beijing, Singapore, Jakarta, Hanoi, Bangkok and Phnom Penh also participated in this event.

We also encouraged our tenants to support this global environmental event, and we were delighted to see so many of our employees, tenants and community members participate.



Supply Chain Management



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. To ensure our vendors share the same commitment to sustainability, our management approach is to assess their environmental and social qualifications during the appointment process. As set out in our Supplier Code of Conduct, Hongkong Land is committed to doing everything we can to minimise, control and reduce our impact on the environment and be a positive influence in the communities in which we operate.

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 review and consideration. During the vendor application process, one of the entry requirements is that new vendors hold both ISO 14001 and ISO 45001 certification to demonstrate that they have environmental management systems in place, as well as OHSAS 18001 Occupational Health and

Safety certification. At the end of 2021, we spent 52% of our annual spending on both ISO certified contractors or vendors. We target having this figure at 100% by the end of 2030.

Annual spending on
both ISO-certified
contractors or vendors

52% > 100%
in 2021 in 2030





Supply Chain Management

Aside from ISO certification, we have our own internal green specifications, which are reviewed and adjusted both on a continuous basis and when we upgrade equipment or facilities. There are also vendor health and safety requirements, discussed further in the Occupational Health and Safety section. These specifications ensure our chosen vendors align with our ESG requirements. We also believe that spending is the best metric to

measure how our green procurement is progressing, rather than the proportion of total vendors. We are in the process of reviewing our core vendors' environmental and social credentials and have set out a phased roadmap for upscaling these.

Existing vendors are periodically evaluated on a wide range of criteria, including sustainability, as set out in our vendor management policy.





During the vendor evaluation process, 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. Regular vendor performance evaluations are carried out, with a portion of the score based on environmental and safety performance aspects.





Supply Chain Management

Existing PM Procurement Practices Corresponding to Group Sustainable Procurement Policy

Group Sustainable Procurement Policy Requirements	Existing PM Procurement Practices In Hong Kong				
 <p>Minimise environmental impacts on energy and water</p>	<p>> Continuously upgrade and apply innovations and technologies</p>	<p>> Adopt water saving fixtures and leak sensors to reduce water consumption, and sub-metering for better monitoring</p>	<p>> Going digital e.g. integrated platform for e-procurement, online tenant services, e-platform for O&M manuals</p>		
 <p>Minimise toxic and environmentally harmful substances</p>	<p>> Requirements included in contractor specifications</p>				
 <p>Enhance waste management</p>	<p>> Reuse materials e.g. durable stone finishes for toilet and furniture</p>	<p>> Encourage new tenants to retain the fit-out used previously</p>	<p>> Use FSC certified toilet rolls and M fold paper towels</p>	<p>> Explore reusable hoardings for shop fit-out</p>	<p>> Reduce packaging through bulk quantity order</p>
 <p>Undertake vendor and contractor screening process and performance</p>	<p>> Adopt EHS requirements during new vendor screening, assessment and performance evaluation</p>				



Supply Chain Management

2021 Sustainable Procurement Achievements

1

Vendor Briefing and Survey

In July and August 2021, we conducted four briefing sessions for 70 core vendors on our sustainable procurement and vendor management policies. During the sessions, we reinforced that partnering with our suppliers is critical to our sustainability success. We also emphasised that the deadline for our Tier-1 vendors to acquire or possess valid environment (ISO 14001) and occupation health and safety (ISO 45001) certifications is the end of 2022.

We also initiated a Supplier Code of Conduct survey with our core suppliers to enhance our understanding of socially-related aspects of sustainable procurement. The survey aimed to shed light on such elements as workforce composition, hiring and termination practices, wages, working hours, health and safety, and others. Oversight of these will allow us to see

potential improvement areas and raise the ESG standard of our vendor pool in general.

The survey was sent to 70 Tier-1 and Tier-2 vendors and obtained a 90% response rate. We found that over 70% of our core vendors have dedicated staff for environmental, safety, human resources practices, and compliance. We followed up with non-compliant core vendors with requests to improve their standards.

The next steps will include reinforcing good practices with our core vendors and sharing their success stories with lower-tier vendors. Our tentative plan is to focus on follow-up work in 2022 followed by another survey sent to lower-tier vendors in 2023.

A Supplier Code of Conduct Survey

sent to

70

Tier-1 and
Tier-2 vendors

obtained a

90%

response
rate

out of which

70%

have dedicated staff
for environmental,
safety, human resources
practices, and compliance

Supply Chain Management

2

Sustainable Procurement at LANDMARK

At LANDMARK in Central Hong Kong, throughout 2021, we supported our tenants as they embarked on various sustainable procurement initiatives. These included sourcing sustainable seafood, the use of local products, organic products, fair trade ingredients, and environmentally-friendly food packaging and utensils.



AMBER

The Landmark Mandarin Oriental

Since its opening, Amber has aspired towards sustainability. Under its culinary director, Amber considers its connection with the world from multiple aspects. From requiring transparency, sustainability and ethical standards in sourcing, to being vigilant about waste reduction and recycling, to contracting local artisans, ensuring equal work for equal pay, and sharing its experiences with the wider community, sustainability initiatives are woven into Amber's values and everyday processes. These award-winning efforts are detailed here "[Amber's Sustainability Efforts](#)". In January 2022, Amber was awarded a Michelin Green Star, an annual award which "highlights restaurants at the forefront of the industry when it comes to their sustainable practices."

In 2021, Amber partnered with local producers like Hong Kong Raw Honey, a bee farm in Tai Mo Shan that produces pure, unprocessed honey, and purchased ethically-sourced animal protein from responsible farms.

MOXIE

LANDMARK ALEXANDRA

Moxie's chef de cuisine cultivates close relationships with local organic farms, making the "farm-to-table pipeline" more dynamic, helping create dishes with ingredients in their prime and allowing the menu to change every week with the seasons.

CATCHIC RESTAURANT & BAR LANDMARK CHATER

Focused on fresh, sustainably sourced ingredients, Catchic's menu consists of seafood that is certified as "Ocean Friendly" according to the WWF-Hong Kong Seafood Guide. Poultry is sourced from the "Label Rouge" programme and the Brandt Beef is antibiotic and hormone-free and raised on a diet supported by sustainable farming practices. The restaurant is also committed to offering only in-house filtered water and does not use any single-use plastic in their packaging.

AMI

LANDMARK ALEXANDRA

Ami serves only sustainably caught seafood that has been certified by the Marine Stewardship Council. This guarantees fresh flavour and ensures that the impact on oceans remains minimal.

Focused on fresh, sustainably sourced Ingredients



Seafood

"ocean friendly" according to the WWF-Hong Kong Seafood Guide



Poultry

"Label Rouge" programme



Brandt Beef

antibiotic and hormone-free and raised on a diet supported by sustainable farming practices



Tenant Wellbeing, Health and Safety



The health and safety of all our stakeholders – our employees, tenants, customers, guests, and our suppliers and contractors – is critical to the viability of our business. Hongkong Land is committed to ensuring that our properties are safe, healthy and promote the physical and mental wellness of our tenants and their clientele.

During 2021, these efforts were once again focused on our COVID-19 response, which included measures to minimise the spread of COVID-19 within our premises, as well as adhering to local social distancing regulations and standards to ensure our properties remained in operation for tenants to use. We also focused on providing physical and mental support for tenants that were impacted by COVID-19.





Tenant Wellbeing, Health and Safety

Addressing COVID-19 Challenges

Central Portfolio

Hongkong Land is committed to preventing the spread of COVID-19 and other communicable diseases. At the start of the pandemic, we set up a response committee and developed robust anti-pandemic administrative and operational procedures and communication methods.

In 2021, we put the following hygiene measures in place across all buildings in our Central Portfolio:

- > 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.
- > Regular disinfection of lift lobbies, escalators, lifts, and door handles, including

the application of nano-photocatalysts and the installation of UV sanitisers, especially for escalators handrails.

- > Provision of anti-bacterial soap and health advisory signs in washrooms; abundant hand sanitisers for public use.
- > Installation of high-efficiency air filters that remove fine particles across all air conditioning systems.
- > Regular, frequent and thorough cleaning of surfaces, refuse rooms, exhaust fans, and other ventilation systems and devices.
- > Pre-vaccination and post-vaccination support offered to staff.

As a result of these efforts, Hongkong Land won the CIBSE COVID-19 Achievement Award, for "Future proofing the health of Central"



Hongkong Land has gone beyond in applying all market available COVID-19 disinfection technologies and even innovated to integrate technologies to further enhance wellbeing, security and convenience. All the measures taken were carefully selected with proof-of-concept and obtain acceptable and effective results before being fully implemented.



**CIBSE COVID-19
Achievement Award Statement**

Tenant Wellbeing, Health and Safety

COVID-19 Measures at The Ring Centre

Various epidemic control measures were enacted at The Ring Centre throughout 2021 to support the local and regional government's disease prevention efforts. These measures included: Consistently keeping 30 days of pandemic-related goods and materials stored on-site; monthly cleaning and disinfecting of AHU and PAU bag filters; disinfection of lift cars every two hours during opening; hand sanitiser dispensers placed at every mall entrance; and health code checks conducted at each entrance. Our staff and management worked together to prevent and control the COVID-19 pandemic, earning high praise from visiting bureaucrats from Liangjiang District.

Fire Marshal Training via Video

Due to COVID-19, our tenant fire marshal class training exercises remained suspended in 2021. Instead, we prepared a fire marshal training video, which we encourage all tenants' fire marshals to watch. The video attracted a click-through rate of 642 during the year. The video covers the escape and evacuation procedures contained in our Fire Orders manual. Hongkong Land believes that such tenant training can both prevent fires from occurring and ensure a safe evacuation in the unlikely event of a fire.



Tenant Wellbeing, Health and Safety

Centricity Wellness Videos

The Centricity team continued to host a minimum of three classes per week exclusively and complimentary for our tenants only. They range from yoga, Pilates, meditation and breathwork classes. As a response to the closing of fitness centres due to COVID-19, our Centricity team produced and delivered in collaboration with wellness experts, a range of inspiring mindfulness classes on-demand to help keep our tenants physically and mentally healthy in the comforts of their own space. These included:

- > Various types of yoga classes
- > Stretching classes geared specifically towards office tenants who sit at their desks for the majority of the day
- > Meditation sessions focusing on breathing and mindfulness
- > Medium impact and high impact exercise classes, including HIIT, pilates, barre, and others

Wellness classes help keep our tenants physically and mentally healthy

3
classes per week

including yoga, pilates,
meditation and breathwork
classes



View extracts
from [our online
classes](#)

Tenant Wellbeing, Health and Safety

Central Portfolio

- > Tenants in our Central Portfolio can send instant temperature requests to the air conditioning system via the Centricity app, which can increase their comfort in the office and enhances energy efficiency.
- > The Centricity Flex flexible office solution was launched, offering flexible leasing terms, an open work area, a café, a meditation room and a mother's room. All tenants receive complimentary access to an extensive programme of weekly wellness events.
- > Centricity hosted Mental Wellness Month with MINDSET, consisting of a range of activities for tenants and their families. These activities were hosted by Caritas and the New Life Psychiatric Rehabilitation Association.



Tenant Wellbeing, Health and Safety



In 2021

**All
buildings**
in our Central Portfolio
attained

**Gold Class
or
Excellent Class**

ratings under the Hong
Kong SAR Indoor Air Quality
Certification Scheme

Improving Indoor Air Quality in Central

Indoor air quality is an important component of tenant health and wellness. This was particularly significant during the COVID-19 pandemic, as maintaining good air quality is key to preventing the spread of airborne diseases as well as a tangible measure of our overall sustainability practices. Improving indoor air quality is also an important target for Hongkong Land, and as such we are committed to ensuring clean air within all our properties to create healthier and more appealing environments for our tenants, customers, staff and visitors.

In 2021, all buildings in our Central Portfolio attained either a “Good Class” or “Excellent Class” rating under the Hong Kong SAR Indoor Air Quality Certification Scheme. We achieved this by:

- Maintaining a sufficient fresh air supply in all areas of all buildings;
- Using high-performance filters to reduce airborne particulates;
- Carrying out systematic inspections and maintenance on all air-conditioning and ventilation systems, including regular cleaning of air filters and ducts;
- Placing rigorous controls on all levels of indoor pollutant sources by using no- or low-emission materials for all property areas under our management.



Operational Excellence

The Operational Excellence strategic spotlight covers a number of important material topics, including corporate governance, ethics and risks, employee engagement, talent attraction and development, and occupational health, safety and wellbeing. We focus on becoming a best-in-class company that acts as an inspiration for the industry and for our staff.

Hongkong Land has developed inclusive human resources practices for talent attraction, retention and development; diversity and inclusion; employee engagement and wellness programmes. We also conduct regular meetings with the wider Group and across regions to perform periodic reviews and ensure compliance with implemented internal controls and approval policies and procedures.

FOCUS AREAS

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- > Talent Attraction, Retention and Development 79
- > Diversity and Inclusion 83
- > Employee Engagement 87
- > Wellness 91
- > Occupational Health and Safety 96



Business Continuity



Corporate Governance

Hongkong Land understands the importance of good corporate governance to long-term success. The Group's current governance system has developed and evolved over many years, and is tailored to the Group's size, ownership structure, complexity, and breadth of business.

The Group thus benefits from Jardine Matheson's strategic guidance and professional expertise, while also having a respected, independent Board and clear operational accountability that rests with the executive management team. The Group undertakes periodic reviews of its corporate governance practices to ensure this balance is maintained.

Hongkong Land executive management team has clear operational accountability for sustainability performance, which is reflected in annual appraisals and impacts variable remuneration payments.

Our Sustainability Committee reports to the Hongkong Land Board and is chaired by our Chief Executive. The Committee oversees all matters relating to sustainability and is responsible for managing the Group's sustainability policies and strategies including targets, key initiatives, sustainability reporting, associated risks and opportunities, and other matters of significance.

PwC undertook an assurance engagement with respect to selected sustainability information provided by Hongkong Land. They verified sustainability performance

data relating to environmental, social and community measures and presented an Independent Practitioner's Limited Assurance Report to the Board of Directors of Hongkong Land Holdings Limited.

As part of our ongoing efforts to improve our sustainability performance and reporting, the Board of Directors oversees the long-term strategic direction of the Group and approves key business priorities for the Sustainability Committee.

We also periodically test and audit the Group's Business Continuity Plans.

We take our responsibilities as a good corporate citizen seriously. As property developers and managers, we recognise that we play an important role in the local community. With our strong internal corporate governance practices and ethical standards, we integrate economic, social and environmental considerations into all levels of our business decision-making processes. In turn, this helps us consider and provide for the needs of the community.

Our comprehensive codes and policies guide our business practices to ensure that our operations and corporate culture align with our sustainability commitments. We constantly review and update the policies and practices to ensure that all our commitments are consistently and continuously adhered to across our operations and in our interactions with business partners, suppliers and other stakeholders.





Business Continuity

Corporate Governance Structure¹

Chairman
Ben Keswick

Key Responsibilities

Leads the Board and ensures its effectiveness while taking into account the interests of the Group's various stakeholders and promotes high standards of corporate governance.



Board of Directors

12 Directors (including 6 Independent Directors)

Key Responsibilities

Oversee the long-term strategic direction of the Group and approve key business priorities.



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

- i) Assist the Chairman in reviewing the Board's composition and making recommendations on any proposed changes to enhance Board effectiveness;
- ii) Lead the process for nominations to the Board and its committees; and
- iii) Oversee the development of succession pipelines for Board and senior management positions.

Remuneration Committee

4 Directors and Jardine Matheson Group Human Resources Director (None involved in operational management)

Key Responsibilities

- i) Oversee the formulation of a reward strategy;
- ii) Review the design of short- and long-term performance-related incentives; and
- iii) Review and approve the overall compensation costs of the business.



Further details on our directors and our board, including their industry experience and independence status, can be found in the [Annual Report 2021](#) and on our [Corporate Leadership webpage](#)

¹ Board composition as at 31 December 2021. Does not factor in board directorate changes as announced on 18 February 2022.

Business Continuity

Sustainability Governance Structure

Hongkong Land Board



Sustainability Committee

Responsibilities

Oversees all matters relating to sustainability and is responsible for managing the Group's sustainability policies and strategies including targets, key initiatives, sustainability reporting, associated risks and opportunities, and reviews sustainability performance and ensures execution of strategy. The Chairman reports relevant sustainability matters to the Board as appropriate.

Chairman: Chief Executive

Composition: Senior executives representing Group activities

Frequency of meetings: Bi-annually



Corporate Sustainability

Monitors the overall execution of the Group's sustainability strategy and key initiatives approved by the Sustainability Committee

Governance and Policy

Oversees the operation of internal control systems (financial and operational) and compliance with policies

Environmental Performance

Reviews and implements initiatives in relation to improving the Group's environmental performance

People

Oversees talent management, diversity and inclusion, employee engagement and wellness programmes

CSR

Oversees HOME FUND's community investment, sponsorship, matching gifts, disaster and relief response and volunteering programmes

Communications

Responsible for communications of sustainability initiatives and ESG reporting



Business Continuity

Risk Management

Hongkong Land adopts a robust approach to managing risks. This is supported by our corporate governance structure, our internal policies and procedures, and our various management systems – all of 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, which is 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. This includes fire, natural disaster and pandemics. Updated in 2019, the BCM was put into practice throughout the COVID-19 outbreak, when staff were required to work from home or in split teams as the situation warranted. The BCM framework is overseen by our Risk Management Committee which is chaired by the Chief Executive and is comprised of executive directors of each business function. The Committee meets at least twice a year to discuss and update corporate management subjects, including BCM.

Climate Risks

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, Hongkong Land is doing our part.

Our property development and management operations are working to reduce GHG emissions and 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 managing climate risks, including the findings of our Climate Risk Assessment and our response to the recommendations from the TCFD, please see the Climate Change section 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 integrated management systems, ISO 14001 and 45001, in our operations in Hong Kong, Singapore and the Chinese mainland. Currently, 56% of our properties are certified to the relevant standards. These systems give us an enhanced understanding of potential issues and place a stronger emphasis on top management to actively engage and take accountability for potential risks and opportunities. Extended requirements for consultation with workers and worker participation are also included in these standards.

Cybersecurity Risks

The Group's businesses are ever more reliant on technology in their operations

and face increasing numbers of cyberattacks from groups targeting both individuals and businesses. As a result, the privacy and security of customer, tenant and corporate information are at risk of being compromised through a breach of our own or our suppliers' IT systems or the unauthorised or accidental release of information, resulting in brand damage, impaired competitiveness or regulatory action. Cyberattacks may also adversely affect our ability to manage our business operations or operate information technology and business systems, resulting in business interruption, lost revenues, repair or other costs.

Hongkong Land mitigates cybersecurity risks in several ways: By engaging external consultants to perform assessments on business units using industry benchmarks; by defining a cybersecurity programme with a centralised team that provides oversight, manages cybersecurity matters, and continuously works to strengthen cyber defences and security measures; by performing regular vulnerability assessments and penetration testing to identify weaknesses; by maintaining disaster recovery plans and backups for data restoration; and by arranging regular security awareness training at least annually and phishing testing to raise cybersecurity awareness.

These are set out in detail in our Information Security Policy, which provides guiding principles for the best practice of information security management that protects the Group against potential threats and vulnerabilities.



Further information on Risk Management can be found on page 96 of the [Annual Report 2021](#)



Talent Attraction, Retention and Development



Building an organisation with the right people is essential to providing excellence and value to our customers. Our talented and dedicated employees 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 also vital to the long-term success of our business.



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, our appraisal system, appropriate recognition, and competitive remuneration and benefits packages.

They also reflect our commitment to providing equal opportunities in all aspects of employment as well as respectful collaboration, teamwork with diverse representation, work-life balance, flexible working conditions, and freedom of association. As set out in our Diversity and Inclusion and Equal Opportunity policies, we strictly prohibit discrimination and non-meritocratic preferences of any kind in our recruitment practices and adhere strictly to competency requirements for the job. We are also committed to limiting temporary and non-regular employment.

In addition to standard marriage, maternity and paternity leave, Hongkong Land also offers special adoption leave, for parents who have recently adopted a child; and volunteer leave, given to volunteers who have participated in Hongkong Land-sponsored community programmes.

Chinese mainland Graduate Recruitment Programme

We focus on the future to ensure we have the competence and capacity to deliver on customer expectations, something which is especially important in markets where we are facing an aging population and a shortage of skilled personnel. In 2021, Hongkong Land's Chinese mainland Graduate Recruitment Programme continued to be a major focus of our talent management efforts. During the year, 19 new trainees on the Chinese mainland joined our workforce and subsequently entered our 18-month trainee programme. The programme includes on-the-job training allowing recruits to learn the skills necessary to support our business. We use various channels for this, including a coaching programme led by executives, a further education sponsorship programme, our Professional Examination Sponsorship Scheme, internal training, simulations and short video broadcasts.



Talent Development

Our talent development strategy provides a tailor-made development path for employees at all levels. We conduct an annual talent review that identifies a strategic talent pool and assists with succession planning.

Additionally, during performance appraisals, we collect staff feedback on training needs, which is then taken into consideration in future training programmes. To nurture young talent for leadership roles within the Group, we also devote resources to employee development programmes, ensuring we train the best and the brightest to lead our organisation in the future. The Hongkong Land Academy provides a range of training and development opportunities for full-time and part-time employees and employees on contract, and remains a priority across all our properties. Our 24/7 e-learning platform, Connect, offers personalised training solutions that support our regional talent development strategy and continuing business expansion. Given the on-going and fluctuating COVID-19 pandemic restrictions, we primarily provided courses online throughout 2021. During the year, employees engaged in a total of 16,956 hours of in-person training and 41,933 hours of online courses. We are committed to further increasing our training hours per employee per year.

Talent Attraction, Retention and Development

2021 Talent Development Highlights

INSEAD Partnership on Executive Education

This year, we partnered with educational institution INSEAD to develop and deliver joint training programmes for our executive staff. These programmes help develop the necessary skills for executives to lead effectively, either in their present role or in one “just over the horizon”.

Jardines Learn Fest '21

Held in late June 2021, Jardines Learn Fest '21 was a week of virtual events available to all staff at Hongkong Land and the wider Jardine Matheson Group. The festival aimed to kickstart new learning habits, develop more customer-centric and entrepreneurial ways of working and understand the skills that employees need to be future-ready. Hongkong Land had **2,373 event registrations**, **5,261 event check-ins** and **379 staff** taking part accumulating **3,818 training hours**.

Jardines Executive Trainees Programmes (JETS)

These programmes build general management capabilities, cement business fundamentals and include critical business and leadership lessons over three years across two business units, including an overseas assignment designed to provide exposure to both mature and developing markets. In 2021, there were **4 in-training JETS** and **8 graduated JETS** in Hongkong Land.



Talent Attraction, Retention and Development

2021 Talent Development Highlights

The JM Two-Hour Learning Challenge

Held in November 2021, the Two-Hour Learning Challenge aimed to have staff complete two hours of learning on Connect. Hongkong Land had 1,543 colleagues complete the challenge, completing 6,654 hours of learning.



Green Mark Management Training

Our Phnom Penh EXCHANGE SQUARE staff received training to equip them with **sustainability-related knowledge and skills**. Additionally, all our Southeast Asia regional managers were trained as Green Mark Managers, attending a Green Mark Accredited Professional (Facilities Management) course in Singapore. The course aims to equip participants with the knowledge and skills to improve and implement sustainable measures and technologies across commercial buildings in our portfolio.

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. This scheme provides sponsorship to **all permanent full-time employees who have been with us for at least 12 months**, who demonstrate satisfactory performance and who wish to further their education at an accredited educational or professional institute. In 2021, **29 applications for sponsorship** from various locations were approved.

Diversity and Inclusion



Diversity and inclusion are important parts of our daily operations at Hongkong Land. We recognise and cater to employee needs wherever possible, and we promote diversity at all levels of the Group, including through education and training. These values are set out in our Diversity and Equal Opportunity Policy.

As stated in the Policy, our objective is that no one will be treated less favourably, or be discriminated against, on the grounds of age, sex, disability (or association with a person with a disability), marital status, pregnancy, family status, race, colour, ethnic origin, or religion.

We aim to leverage the power of a diverse workforce and ensure that we offer an inclusive and supportive working environment.

This begins during the recruitment process: Our talent acquisition team works closely with various business units and non-profit organisation, such as MINDSET – a mental health charity – to create pathways for diverse talent to join us. These collaborations have allowed us to attract a diverse slate of candidates for positions across the Group. In addition, Hongkong Land actively participates in the Women Foundation events and activities.

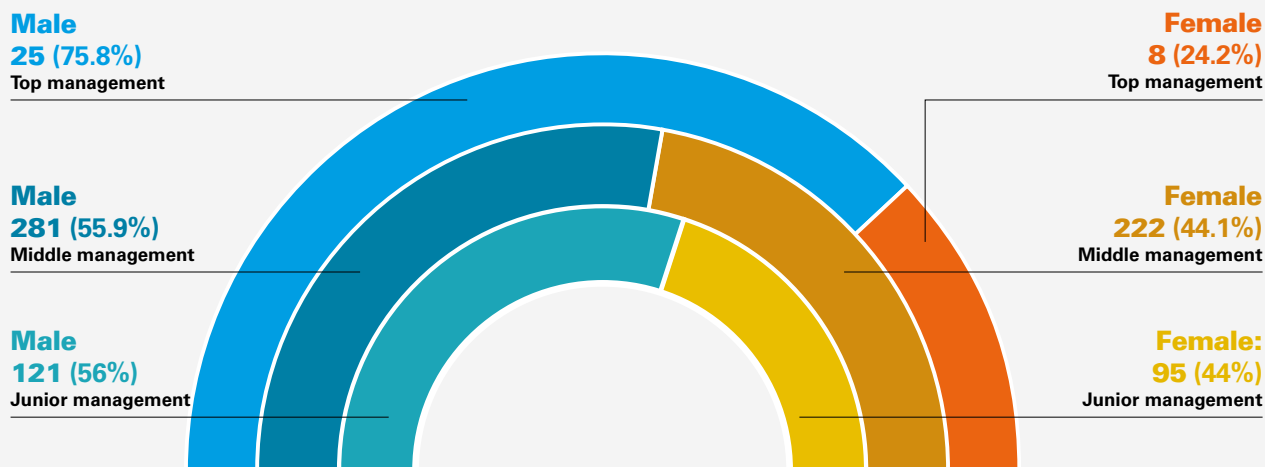


Diversity and Inclusion

We also value diversity in the composition of our Board. This allows us to cultivate a balance of skills and experience and a diversity of perspectives that are aligned with our business. We disclose our diversity metrics for all employee levels, senior management positions and our Board of Directors, as shown in the charts below.



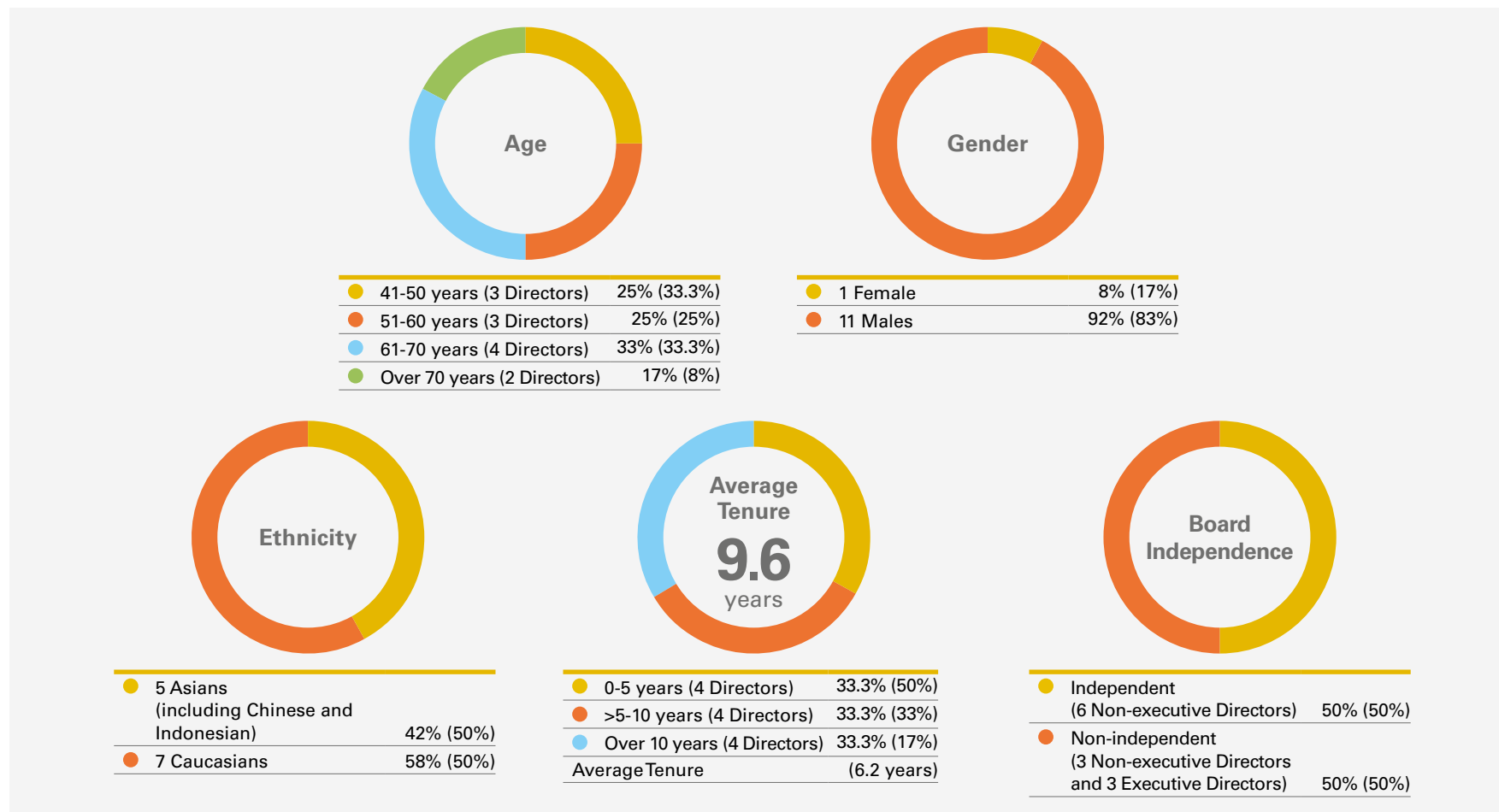
Employees in management positions by gender



Diversity and Inclusion

Board Diversity¹

Our Board Diversity Policy recognises the value of diversity in the Board composition and takes into account that our Board should maintain a balance of skills and experience as well as perspectives that are aligned with our business. Our Board has a diverse range of skills and expertise including company executive and managerial expertise, accounting and finance, property management and development, real estate, surveyance, legal professional, corporate governance, industrials, automotive and hospitality.



Additional information about the diversity of our Board members is available on pages 86-91 of the [Annual Report 2021](#).

¹ Board Diversity figures are as of 31st December 2021. Figures in brackets show latest board diversity after factoring board directorate changes as announced on 18th February 2022.



Diversity and Inclusion

Ethical Practices

The Hongkong Land Board has oversight of all ethics-related issues. The Board also has overall responsibility for the Group's risk management and internal controls, with responsibility for oversight delegated to the Group's Audit Committee. Please refer to pages 94-97 of the **Annual Report 2021**.

Hongkong Land's Code of Conduct clearly delineates our policies and expectations with regard to the ethical conduct of our staff. We have a confidential grievance reporting mechanism and escalation procedures in place to resolve complaints. The Code explicitly prohibits corruption in the form of illicit payments and provides guidelines on the receipt of gifts and entertainment. If a conflict of interest is identified, employees are expected to report to their supervisors or department heads so appropriate action can be taken. There was no breach of our Code of Conduct reported in 2021.

Hongkong Land complies with all local legal requirements regarding anti-competitive practices such as the Competition Ordinance

(Cap. 619) in Hong Kong. These include price fixing, bid rigging and abuse of dominant market power. 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 with the Code of Conduct every six months. Training on the Code of Conduct focuses on ethics and anti-corruption and is included as part of the induction process for new employees. In 2021, 441 new joiners completed the Code of Conduct e-learning module. Periodic refresher training is also planned for existing staff via e-learning.

In Hong Kong, we invited the Independent Commission Against Corruption to deliver training sessions. Around 726 staff completed the course in 2021.

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. This formal, anonymous system consists of a confidential channel administered through an independent third party. Employees may also voice their concerns, either verbally or in writing, to their supervisor 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, as stipulated in our Whistleblowing Policy.



Employee Engagement



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



Employee Engagement

Staff Communication Channels

The Staff Communication Council is a platform where our employees share their ideas, opinions and concerns which are then discussed during Staff Council meetings. This process helps to foster company culture, promote good employee relations and improve staff morale.

The Management Meeting, chaired by the CE, provides excellent communication opportunities to management and team members. It is an opportunity for employees to ask direct questions to the CE and receive an instant response.

Additionally, the HKL staff mobile application has several new functions which facilitate communications with staff:

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



Employee Engagement Survey

Hongkong Land values open and transparent communication with our employees. We carry out bi-annual employee engagement surveys, conducted by a third party, around our portfolio to inquire about overall job satisfaction and work-life balance and identify areas for improvement in our policies and working environment. We followed up on employee feedback by the first quarter of 2022.

An employee engagement survey was conducted in the Chinese mainland in 2021. The average employee satisfaction score was 4.32, which was a slight increase of 0.08% compared to the 2020 survey results.



Employee Recognition Scheme

Our employees regularly go above and beyond to exemplify Hongkong Land’s values and commitment to excellence. In 2021, 82 appreciation awards were given out to acknowledge and reward staff with outstanding achievements or who demonstrated dedication to customer service and innovation.



Employee Engagement

inspire : aspire Campaign

Hongkong Land launched our new corporate brand positioning, inspire : aspire in 2021. The campaign included a series of corporate initiatives. These included:

Dialogue with CE

The CE meets with colleagues from all regions in a live webcast to share business updates and answer questions, which all staff are invited to submit.



Inspirer Series

Webinars delivered by inspiring internal and external speakers to share thought-provoking ideas with our staff and tenants. These give staff the opportunity to gather, interact with each other and the speakers and learn something new.



What's the Buzz

Hongkong Land launched a new e-newsletter to keep staff in the loop on the latest news and engagement activities.

HERE2HELP

Hongkong Land HOME FUND established the HERE2HELP volunteering team in 2021, and since has actively participated in a number of volunteering activities with the community.

Employee Engagement

inspire : aspire Campaign

H Points

Accessed via HKL mobile, the H Points scheme provides incentives to staff who participate in company initiatives including e-learning programmes, interactions on the Connect platform, nominations to Our HEROES, CSR activities, and other designated events. Staff can redeem gift vouchers upon gaining a certain number of H Points.



Our HEROES

In 2021, we launched a new company-wide employee instant recognition programme called Our HEROES, allowing staff to recognise each other for actions taken in line with our core HEROES values. Recognised staff can earn points and redeem prizes including cash vouchers. The programme has led to increased employee engagement in Hongkong Land, with 36 nominations posted between July and December 2021 across the regions. Accessed via HKL mobile, the platform also offers an interactive function whereby other colleagues can “like” and comment on the nominations.



HK Biz-Green Dress Day 2021

Co-organised by the Construction Industry Council and the Hong Kong Green Building Council, Biz-Green Dress Day encouraged team spirit and environmental awareness by getting colleagues to dress “green” – wearing light and breathable attire and reducing air conditioning consumption so as to conserve energy and lower our carbon footprint.

Wellness



The continuing COVID-19 pandemic has highlighted the importance of supporting the physical and mental wellbeing of all employees and promoting work-life balance and an active lifestyle.

Throughout 2021, Hongkong Land proactively supported our people, working to ensure that our frontline staff had unlimited access to masks, hand sanitiser and other hygiene products; while also implementing social distancing measures and facilitating flexible work and work-from-home arrangements for our office staff.

During the pandemic, we augmented our workplace flexibility policies, including a flexible working and lunch arrangement, as well as prioritise virtual meetings over physical ones.

With the growing importance of workplace wellbeing in corporate culture, Hongkong Land plans to closely monitor the progress of our various wellness programmes and collect feedback from employees on their effectiveness. Team members are invited to share their ideas and preferences for wellness programmes via the Staff Communication Council. Management conducts regular meetings, reviews programme effectiveness and plans activities in Hong Kong, the Chinese mainland and Southeast Asia.



Wellness

Championing Wellness

Launched in 2017, our Healthy Land Happy Land employee wellness programme promotes wellbeing and encourages exercise for all Hongkong Land employees across Asia. The programme includes physical and mental health talks, exercise classes, workshops, alerts on health news and tips, and healthy recipes. Our 24-hour counselling and consultation hotlines provide assistance to all employees and their families on work and life issues as needed.

24-hour

counselling and
consultation hotlines
provide assistance to all
employees and their families



Wellness

The Healthy Land Happy Land programme, conducted online, continued through 2021 in Hong Kong. More than 220 staff members took part in online health talks on mental and physical wellness, nutrition, and facts about Chinese medicine. Also, 58 employees took part in a fitness plan and exercise classes held between September 2020 and August 2021.

In Beijing, we held a series of wellness initiatives, including providing an annual gym card and an annual medical check to all staff. There were also several corporate activities, Engage with Spring, Family Day, Fruit Challenge, and the WFC Outing.

Engage with Spring

Hongkong Land promoted physical fitness and invited team members to plan a route and conduct walking exercises during their lunch time. They set up a WeChat group and uploaded photos and itineraries. In total, 35 colleagues took part and uploaded their records – the three team members with the shortest time and who burned the most calories were selected as the winners.



Family Day

On the eve of Children's Day, Hongkong Land organised a special family day at the Summer Mountain Roller Coaster. A total of 20 family groups joined the event, enjoying precious time with their family members.



Fruit Challenge

In the summer of 2021, Hongkong Land organised a sports event, during which several departments teamed up to participate in the Fruit Challenge – a competition incorporating a variety of fruits. The challenge promoted team spirit and collaboration across departments.



Wellness

Beijing Team Outing

During this annual series of team building activities, team members spent time in nature and challenged themselves on Beijing's famous glass boardwalk – a high-altitude glass water slide designed to help people overcome their fears.



Showing Appreciation to Construction Workers

We value the contributions made by our construction workers. Every year, we organise several activities to help improve their welfare, including free medical checks, free haircuts and more. In 2021, we initiated a book donation activity in four cities – Shanghai, Chongqing, Wuhan and Chengdu. Around 1,200 books were purchased or donated by our staff and then donated to 300 children of construction workers.

In other parts of the Chinese mainland, annual medical check-ups were organised for 1,383 staff. A large number of staff were offered free gym memberships and encouraged to join the Group's sports clubs, particularly the staff Running Club which was set up in September 2021 with 70 members initially joining. In October, the club held its launch ceremony with a Public Welfare Run, which promoted exercise as a crucial component of a happy, healthy lifestyle.



Around
1,200
books

purchased or
donated by our staff

Annual medical check-
ups were organised for

1,383
staff

Wellness

Need someone to talk to?

Speak to a Heart2Heart Advocate today.



Heart2Heart – Our Mental Health Ambassador Programme

Heart2Heart is a network of 117 staff volunteers, known as ambassadors, across different Jardines businesses who are certified in mental health first aid.

Heart2Heart ambassadors offer a first line of support for colleagues who need someone to talk to in a confidential and non-judgmental way. When needed, they can also guide colleagues towards mental health resources and professional support.

The programme was launched on 14th February 2022 with 17 Heart2Heart ambassadors at Hongkong Land, drawn from different departments and consisting of both managerial and administrative staff. Together, they provide mental health support to all HKL colleagues in need.

Occupational Health and Safety



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



Occupational Health and Safety

Our Occupational Health and Safety Management System

Hongkong Land's Occupational Health and Safety Policy is our guide to addressing key topics identified by our materiality assessment, including emergency preparedness and health and safety.

The Sustainability Committee regularly updates this policy to reflect changes in policies and regulations, and review targets as necessary to ensure we are effectively managing our material topics. We have robust mechanisms in place, including our ISO 45001 management system and annual Fire, Life, Health, Safety and Security (FLHSS) audits that measure, monitor and evaluate performance. After audits take place, we then implement any necessary remedial or improvement actions.

Our Projects Department distributes a Departmental Health and Site Safety Manual. We also place health and site safety specifications in works contracts which we require contractors to follow, including safety plans, safety training, safety inspections. Additionally, we conduct quarterly safety audits on construction sites.

Our proactive approach to employee health is designed to reduce potential safety risks

and incidents. We aim to 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 Group – this allows our employees to be up to speed in terms of quality and safety immediately after starting work.

Training is also an integral part of Hongkong Land's daily operations. We ensure that anyone performing a task that has the potential to cause any health and safety impacts is competent, in that they have the appropriate education, training or experience. We retain associated records. Connect, our real-time e-learning platform offers on-the-job OHS training on such topics as working at height, fire safety, electrical work safety, safety on manual handling, and others. Connect enables employees to acquire this knowledge anywhere and at any time. Hongkong Land establishes, implements and maintains procedures to identify training needs and develop programmes to ensure awareness and competence at each relevant function and level.

Our Vendor Management Policy also provides guidance for the management of contractors related to occupational health and safety issues. Additionally, our Registered Safety Officers (RSOs) conduct regular briefings for vendors. Assigned staff also evaluate the safety

performance of contractors by conducting spot checks and rating contractors' performance before, during and after work.

If any serious unsafe acts are discovered, they are stopped immediately. Poor performers are warned, and have marks deducted in their vendor performance evaluations, which in turn may affect contractors' future work bids. We also invite our major contractors to contribute to discussions during our regular health and safety meetings at our Central Portfolio.





Occupational Health and Safety

Health and Safety in Hong Kong

At our Central Portfolio, the Health and Safety Committee is chaired by our Health and Safety Manager and individual building groups, including members from the building operation and technical teams. The Committee meets at least bi-monthly to monitor and evaluate safety performance and follow up on any inspections. Hongkong Land has operated to ISO 45001 standards for years and in 2021 we had no fatalities, major incidents or confirmed incidents of non-compliance with relevant laws or regulations across our operations. We maintained zero work-related fatalities and high-consequence injuries. Total Recordable Incident Rate per 200,000 man-hours was maintained below 2.0, our target, both for our employees and contractors. Our Central Portfolio also achieved the FLHSS audit requirement of 90 or above.

In 2021, we had one certified first-aider for every six frontline staff, over 92% of building staff had completed CPR and AED training and were qualified, and over 93% of building staff in our Central Portfolio had completed the Basic Safety Training Course (commonly known as the Green Card course).

Additionally, our Property Management team signed the Hong Kong government's "Charter on Preferential Appointment of

OSH Star Enterprise". We have pledged to prioritise engaging OSH Star Enterprises when implementing repair, maintenance and alteration and addition work. "Star Enterprises" are those which have implemented a safety management system, passed a stringent safety audit and have fall arresting equipment that complies with safety standards.

We delivered over 1,464 OHS class training hours, with over 430 on-site workers completing OHS e-learning. At the 20th Hong Kong Occupational Safety & Health Awards 2021, we were awarded the OSH Annual Report Award – Bronze.

We delivered over

1,464

OHS class training hours

430

on-site workers completed
OHS e-learning

Health, Safety and Security Briefings for Contractors

Hongkong Land organises regular health, safety and security briefings, conducted by our RSOs on a quarterly basis across all our properties, or as needed for project commencement. RSOs are staff in our Property Management Safety and Security Team. These briefings cover such topics as safety policies, the work permit system and health and safety requirements. To date, 75 contractors and 773 contractor staff have attended these briefings at our Central Portfolio since March 2017.

Due to COVID-19, face-to-face briefings were suspended in 2020 and 2021. Instead, we prepared e-learning materials to be used by all our contractors, covering such topics as Hongkong Land's OHS policy, the work permit system, health and safety requirements and security issues.

Occupational Health and Safety Training for New Joiners

All new building staff receive compulsory OHS training and must pass tests to ensure their continuous employment, while all staff also receive mandatory basic safety (green card) training.

Occupational Health and Safety

Safety Inspections

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 all 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. Inspections are conducted during off hours.

Throughout 2021, our RSOs and building staff continued to conduct regular safety inspections, which included looking for unsafe conditions such as slip and trip hazards caused by trailing cables, uneven or damaged floor surfaces, defective ladders, and other hazards in fit-

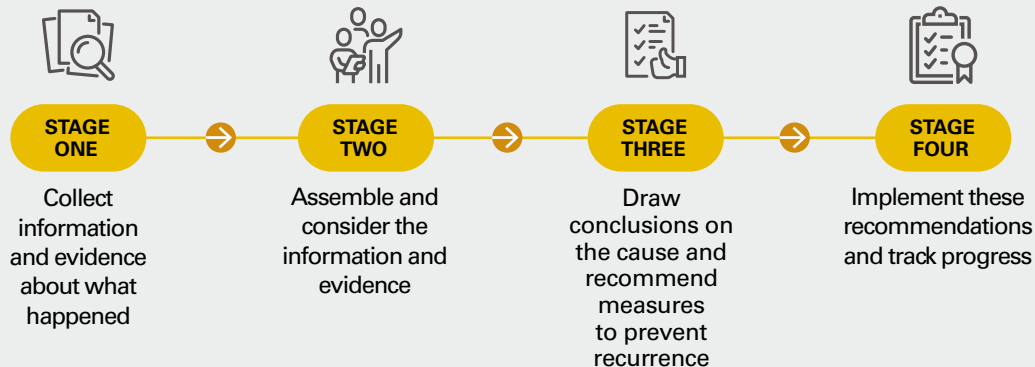
out areas; as well as unsafe acts such as not wearing proper personal protective equipment or not following safe working procedures. All employees are expected to comply with these procedures, and safety management performance targets are included in their annual appraisals.

Risk assessments are made available and reviewed each year to identify any hazardous exposure or the risk of such exposure to staff, and to provide suitable personal protective equipment. In the case of any accident or incident, we promptly carry out an investigation to determine the cause and develop procedures to prevent recurrence.

Drills

Emergency events require precise planning to ensure the fastest possible response and recovery. Emergency drills are vital to evaluating plans, familiarising occupants with the sound of alarms and evacuation routes and providing training opportunities for wardens. More than 200 emergency drills covering various situations were organised in 2021.

Investigations consist of four stages



More than

200

emergency drills were
organised in 2021



Occupational Health and Safety

FLHSS Audits

A healthy, safe and secure environment starts with understanding potential risks and implementing systems to address them. Since 2013, our Property Management team has conducted FLHSS audits to review risk management performance. These audits are performed by a third party to ensure independence. For the past eight years, we have conducted annual audits in all operating commercial properties in Hong Kong, Macau, Singapore, Beijing, Shanghai, Chongqing, Jakarta, Phnom Penh, and Bangkok.

The annual audit scope includes general fire safety, fire services maintenance, hazard control, on-site testing, health and safety in the workplace, as well as OHS, business continuity plans, security, and safety governance.

The audit involves document reviews, site inspections, tenant visits, fire and life equipment testing, on-site emergency drill evaluations, and interviews with property managers, technical managers, building supervisors, and engineers. Once this four-to-six-day process is complete, the consultant provides a report with recommendations, as well as a list of follow-up and remedial actions to be taken.

One recent example of a recommendation was to seal all openings in our mechanical rooms. In response, 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.

Security

Hongkong Land takes security matters such as crime and loss prevention extremely seriously. We have made substantial investments in upgrading our security systems and improving physical security across our properties to protect our staff, tenants and customers. In Hong Kong, a Security Command Centre was set up in March 2021, which has 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 SRAs have been duly addressed.

Health and Safety on the Chinese mainland

The health and safety of our workers is prioritised in numerous ways. The health and safety performance of a project is included in the performance appraisal of the relevant person in charge. In 2021, we continued our good health and safety performance, reaching 520 days without any accidents resulting in serious injuries – a leading metric for the Chinese mainland. Hongkong Land also developed the “i-worker” management system, which comprehensively tracks real-time data of worker OHS data, along with attendance and training records, allowing us to gain a timely grasp on any abnormal worker health data.

We also piloted cutting-edge safety technology at our Shanghai and Chongqing development projects, providing construction site workers with waist-assisted and upper-limb-assisted exoskeleton robots to reduce occupational risks. This is the first time such equipment has been used in the construction industry. In 2022, we will begin rolling out this technology at other sites in the hopes of using it at all our construction sites.



Vibrant Communities and Cities

The Vibrant Communities and Cities strategic spotlight covers a single, but extremely important, material topic: supporting local communities. As a large regional property company, we would not exist without the communities in which we operate. It is our duty and our mission to support these communities from an environmental, social and economic perspective.

HOME FUND projects and volunteering programmes are discussed and managed during the monthly CSR Working Group, while we have established an Arts Committee to oversee arts-related initiatives such as exhibition panels, digital art catalogue, art centre management and arts events.

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Corporate Social Responsibility



Hongkong Land supports the communities in which we operate in several ways: through economic contributions, community investment and volunteer services. Among the initiatives we support are programmes that inspire young people, assist economically disadvantaged families, and contribute to the betterment of local communities in the region. In line with Hongkong Land's purpose, our community programmes strive to inspire, support and empower the communities of today, so that together we can aspire to a better tomorrow.

The core of our CSR work takes place through HOME FUND: Hongkong Land's signature community building initiative, established in 2020 to support the long-term development of our future generations and our aspiration to contribute to fostering an inclusive society. Through HOME FUND, we collaborate with NGO partners in Hong Kong to co-create programmes focusing on two pillars: promoting the upward mobility of young people and assisting families with housing challenges.

HOME FUND initially involved a pool of HK\$100 million to be disbursed among social, educational and housing-related programmes. In 2021, the fund committed more than HK\$50 million, extended its commitments through new partnerships and the introduction of a matching gift programme for our employees and tenants in Hong Kong, and broadening its reach to the Chinese mainland, Singapore, and Southeast Asia.



Corporate Social Responsibility

CORE HOME FUND ACTIVITIES IN 2021

Hong Kong

Empowering Youth

HOME FUND signed up six grantees in 2021, enhancing support for youth through multi-year education programmes which will benefit 1,500 young people in Hong Kong. One of these, the “333 Learning Companion Leadership Programme” conducted by the We R Family Foundation, provides students with free professional assistance and development programmes to bolster their academic performance, self-esteem, and motivation to learn with the aims of helping promote their emotional and psychological development, reshaping their attitudes and inspiring them to become young leaders of the future.



Addressing the Roots of Poverty

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

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

Two such examples are our work with Youth Outreach in Hong Kong and HCSA Community Services in Singapore.



Promoting Social Inclusion

Through a partnership with Dreams Come True Foundation, HOME FUND sponsored 61 young people with disabilities or special needs for an employment skills readiness programme. By the end of 2021, 43 jobs at 28 employers had been identified.

We aim to assist

1,500
young people



Corporate Social Responsibility

CORE HOME FUND ACTIVITIES IN 2021

Hong Kong

Helping the Economically Disadvantaged with Housing Challenges

HOME FUND seeks to address Hong Kong's housing-related social issues by supporting initiatives which improve the living environment of low-income households by relieving pain points and connecting them with necessary community services and resources. This year, HOME FUND collaborated with The Hong Kong Council of Social Service on Project Futuremark which supports 1,000 young people and families living in sub-divided units in Yau Tsim Mong and Sham Shui Po districts. Support is provided through a network of 27 NGOs with programmes relating to education, family relations, social connection, nutrition and hygiene, and employment experience.

Meeting Low-Income Families' Urgent Housing Needs

HOME FUND collaborated with Caritas Hong Kong to provide short-term accommodation for low-income families with urgent housing needs. In addition to shelter, the project provides food, social and healthcare services, and pathways to job opportunities in line with their individual needs. More than 3,000 room nights in hostels or hotels were made available to a minimum of 100 people.

Contributing through Volunteering

In 2021, we established the HERE2HELP volunteer team. Representing over 16% of Hongkong Land's Hong Kong-based employees, the team contributed more than 850 volunteer hours and served more than 12,000 people. In 2022, the team aims to contribute at least 1,200 volunteering hours with a 20% participation rate from our Hong Kong-based employees. In line with our community investment strategies, these volunteering programmes will include youth career coaching, homework tutoring and educational workshops on various themes.

HOME FUND collaborated with
The Hong Kong Council of Social
Service on Project Futuremark

supporting

1,000

young people and families living
in sub-divided units

More than

3,000

room nights made available to 100
people in need



Corporate Social Responsibility

CORE HOME FUND ACTIVITIES IN 2021

Hong Kong

Engaging Tenants to Amplify Impact

Matching Gift Programmes

In November 2021, Hongkong Land launched a matching gift programme in which we match donations from our employees and tenants to charitable organisations on a dollar-for-dollar basis. This encourages our employees and tenants to support causes that align with the HOME FUND vision, and maximises the impact of their charitable giving.

CNY and Mid-Autumn In-kind Donation Programme

Hongkong Land organised a Chinese New Year and Mid-Autumn Festival In-kind Donation Campaign in 2021. Over 100 tenants from our Central Portfolio donated over 2,000kg of charitable items including, toys, stationery, electronic devices, small home appliances, red packets, mooncake tins and non-perishable food items. The donated items benefited four NGOs.

The campaign was both a charitable and a sustainability success, as participants gave their surplus household items a second life. We also engaged one of our tenants in a volunteering event where their employees and our HERE2HELP team packed 100 gift bags for distribution at a Christian Action community centre.



We encourage

Employees & Tenants

to support causes that align
with HOME FUND vision



Corporate Social Responsibility

HOME FUND'S EXPANSION ACROSS ASIA

The Chinese mainland

Beijing

WF CENTRAL Helps Migrant Children

In August 2021, WF CENTRAL partnered with the Beijing Social Work Development Centre for Facilitators to arrange a visit to a children's home. Our volunteers talked about their work in WF CENTRAL and worked with the migrant children to make clay handicrafts. We also donated groceries and food products to the centre, benefiting more than 30 students.



In-kind Donations for Beijing Le Share Foundation Project

In November 2021, employees from WF CENTRAL organised an in-kind donation programme to gather toys, stationeries, school bags, clothing, books, and sports equipment. More than 1,000 items were donated to nine western provinces to support the "Warming The West Region" project.

Donation to All-China Women's Federation

Under the guidance of the All-China Women's Federation, the China Children and Teenagers' Fund launched the "Spring Bud Project – Dream of Future Action" programme in 2021 to give girls from disadvantaged families the chance to return to school, gain a good education and excel in life, while promoting their healthy growth and development. The WF CENTRAL team supported the programme by actively participating in the fundraising activities. Fifty employees raised donations of CN¥6,858, while the Group also contributed CN¥300,000.

Corporate Social Responsibility

HOME FUND'S EXPANSION ACROSS ASIA

The Chinese mainland

Chongqing

Charity Day at Kidzplorer at The Ring, Chongqing

Kidzplorer is a STEAM- (science, technology, engineering, arts and mathematics) oriented parent-child amusement space at The Ring, Chongqing. In 2021, Kidzplorer partnered with two rehabilitation and nursing centres, inviting children from the centres to take part in a Kidzplorer Charity Day event. Thirty Hongkong Land employees contributed 90 volunteer hours to work with the children through fun and interesting facilities and interactive devices, helping them stretch their minds and bodies and learn new hands-on skills.



Singapore

Partnering with TOUCH

TOUCH Community Services Ltd (TOUCH) is a charity that seeks to create sustainable change and transformation in people from all walks of life. We partnered with TOUCH on their ADAPT programme which aims to develop self-efficacy and job readiness skills in socially and economically disadvantaged students through structured group activities and one-on-one mentoring. The overall goal is to help students become respectful, responsible, and resilient individuals capable of overcoming stressors in life and achieving their full potential.



The Hongkong Land-HCSA Inspiring Hope and a Future Project

This project provides several critical services: Life-saving treatment and support for abused teenage girls; essential digital and online academic support for children of single-parent families to address educational inequalities faced by single-parent households; and greater opportunities for youth at risk and young adults through culinary skills training for employment in the F&B industry. This one-year project will benefit approximately 50 individuals.

HOME FUND also collaborated with HCSA Community Services in Singapore to provide career coaching workshops for young people in need.



Corporate Social Responsibility

HOME FUND'S EXPANSION ACROSS ASIA

Indonesia

HOME FUND supported several initiatives by Yayasan Emmanuel – an NGO that provides services and support to infants, handicapped and malnourished children and communities in poverty. We supported their Virtual Library and Storytelling Programme by donating books and stationery. A group of our volunteers also virtually told stories to around 30 children being cared for by the NGO in Jakarta and Bogor.

The fund also supported the Yayasan Emmanuel's Disaster Relief and Recovery programme by donating groceries to 105 families living in Cigobang, a village in the process of rebuilding and recovering from the landslide of late 2020.



Cambodia

Hongkong Land Cambodia and Monument Books, an EXCHANGE SQUARE MALL tenant ran a donation campaign to support organisations providing high-quality education, leadership training and direct support to some of the most impoverished, marginalised and neglected children in Cambodia. Throughout January 2021, we placed donation boxes inside our properties in Phnom Penh, including EXCHANGE SQUARE, the Central Mansions Serviced Apartments, and in tenants' shops. Customers and tenants dropped off used books and toys, while EXCHANGE SQUARE MALL and a tenant donated new books and toys. All the collected books and toys were donated to the Cambodian Children's Fund.

To support the Phnom Penh local authority and help address the needs of low income families, staff from EXCHANGE SQUARE also provided food packages, masks and hand sanitiser for distribution during the 2021 lockdown.



Corporate Social Responsibility

HOME FUND'S EXPANSION ACROSS ASIA

The Philippines

HOME FUND was highly active in the Philippines in 2021, providing support for the community in many ways. To provide relief from COVID-19, the Philippines office delivered medical supplies to frontline workers and COVID-19 patients at the Amang Rodriguez Memorial Medical Center, with essential anti-pandemic supplies also donated to schools and a government hospital in Marikina. To support students to continue their studies while schools were shut down, 300 reams of paper were delivered to 10 public schools to allow them to print distance learning modules.

Hongkong Land volunteers also participated in a Christmas outreach programme at the Orphanage for Special Children in Tarlac, home

for 38 boys and girls. The volunteers played games, danced, sang and created art with the orphans and donated clothes, art materials, smart TVs and prepaid wi-fi cards to support the children's education. The Philippines office also conducted a staff tree planting activity at Masungi Forest Reserve.

Hongkong Land provided disaster relief response after Typhoon Rai in December 2021, making a cash donation of US\$24,000 to Mandaue City. The Philippines office also contributed US\$6,000 to Paghiusa Visayas, a donation drive organised by Viscal Foundation and Caritas Manila, to provide relief goods to typhoon-affected people.



Corporate Social Responsibility

HOME FUND'S EXPANSION ACROSS ASIA

Macau

In December 2021, ONE CENTRAL Macau collaborated with the Macau Child Development Association (MCDA), a charitable organisation helping children with developmental difficulties such as autism, ADHD, learning disabilities, and social difficulties.

A Christmas charity booth was set up at ONE CENTRAL to sell soaps hand-made by the children and t-shirts and tote bags with the children's drawings on them. All proceeds went to MCDA for future activities that will help children with developmental challenges integrate into society. The initiative raised around MOP10,000 and will be spent on 10 activities that will benefit around 90 children.



Vietnam

The Vietnam office contributed to anti-pandemic efforts in the country by donating US\$250,000 to a charity fund established by JV partners and subsidiaries. The fund provides medical equipment for healthcare and frontline workers in the COVID-19 fight, offers essentials to disadvantaged workers and households negatively affected by the pandemic, and supports community vaccination rollouts.

Since the fourth outbreak in Vietnam, the team participated in a series of activities to support healthcare front-liners and vulnerable workers. We contributed goods worth more than US\$4,300,000. Ventilators, oxygen tanks, oxygen concentrators, blood pressure monitors, test kits, protective gear, and food were presented to District People's Committees, hospitals, quarantine facilities, and isolation areas in high-risk places.

Since the fourth outbreak in Vietnam

more than

US\$4,300,000

worth of goods supporting healthcare front-liners
and vulnerable workers

Corporate Social Responsibility

SUPPORTING COMMUNITY EVENTS ACROSS OUR PORTFOLIO

HKL's First Green Month

In June 2021, we held our first Green Month which brought together the Jardine Matheson Green Team and HOME FUND staff to raise environmental awareness and promote sustainability. We hosted a range of events, including an "Office Declutter" webinar, where the speaker shared the concept of the "minimal lifestyle" and how to practice Danshari – a Japanese decluttering method – in the office; and a Green Market in Concentric, Centricity's multi-purpose space in which six green social enterprises hosted booths selling eco-friendly products to tenants and staff.

We also ran a Corporate Bread Rescue event, in which more than 60 colleagues and their families participated, contributed over 120 volunteer hours. Our volunteers collected surplus bread from designated bakery outlets and redistributed it to six NGOs, benefitting more than 300 people in need.



Christmas Joy House at LANDMARK

An annual Christmas holiday event held at LANDMARK, this year's initiative encouraged our retail customers to make donations to Make-A-Wish Foundation, Mind HK and The Hong Kong Council of Social Service. More than HK\$1,000,000 was raised, while HOME FUND also matched donations from our BESPOKE customers who donated their points to the charities, raising an additional HK\$160,000.



"Onigiri for Love" Campaign

A two-week campaign to sell onigiri (Japanese-style rice balls) was held at BELOWGROUND, raising HK\$290,000 for Feeding Hong Kong and ImpactHK. The funds will allow Feeding Hong Kong to provide food for 29,000 meals for the needy, and ImpactHK to provide shelter to 24 individuals for a month who are experiencing homelessness.

Raised

HK\$290,000

for Feeding Hong Kong and ImpactHK



Corporate Social Responsibility

SUPPORTING COMMUNITY EVENTS ACROSS OUR PORTFOLIO

“Walk Up Jardine House” Step Challenge

“Walk Up Jardine House” is Jardine Matheson’s annual fundraising event to support MINDSET’s mental health work. To keep everyone safe and avoid mass gatherings, this year’s “Walk Up Jardine House” took place in the offices, workplaces or factory floors of sponsoring companies. A “boost up station” was set up in our Hong Kong office to allow Hongkong Land staff to participate. Over two weeks, Hongkong Land staff walked a total of 177,611 steps, equivalent to walking up Jardine House 188 times.

Youth Outreach 30th Anniversary Exhibition

2021 marked the 30th anniversary of Youth Outreach, an NGO dedicated to helping at-risk youth grow into responsible members of the community by providing non-traditional adventure and cultural experiences. HOME FUND sponsored their exhibition at The Rotunda, Exchange Square in which they shared their milestones and the achievements of “Project Cool Teen”, their five-year programme supported by HOME FUND.

We R Family Charity Pop-up Store at LANDMARK

HOME FUND sponsored a charity pop-up store at LANDMARK where the We R Family Foundation sold merchandise including caps, T-shirts, mask covers, bags and embroidered badges. In just one month, the We R Family Foundation raised nearly HK\$500,000 for the 333 Learning Companion Leadership Programme which helps children by enhancing their academic performance.

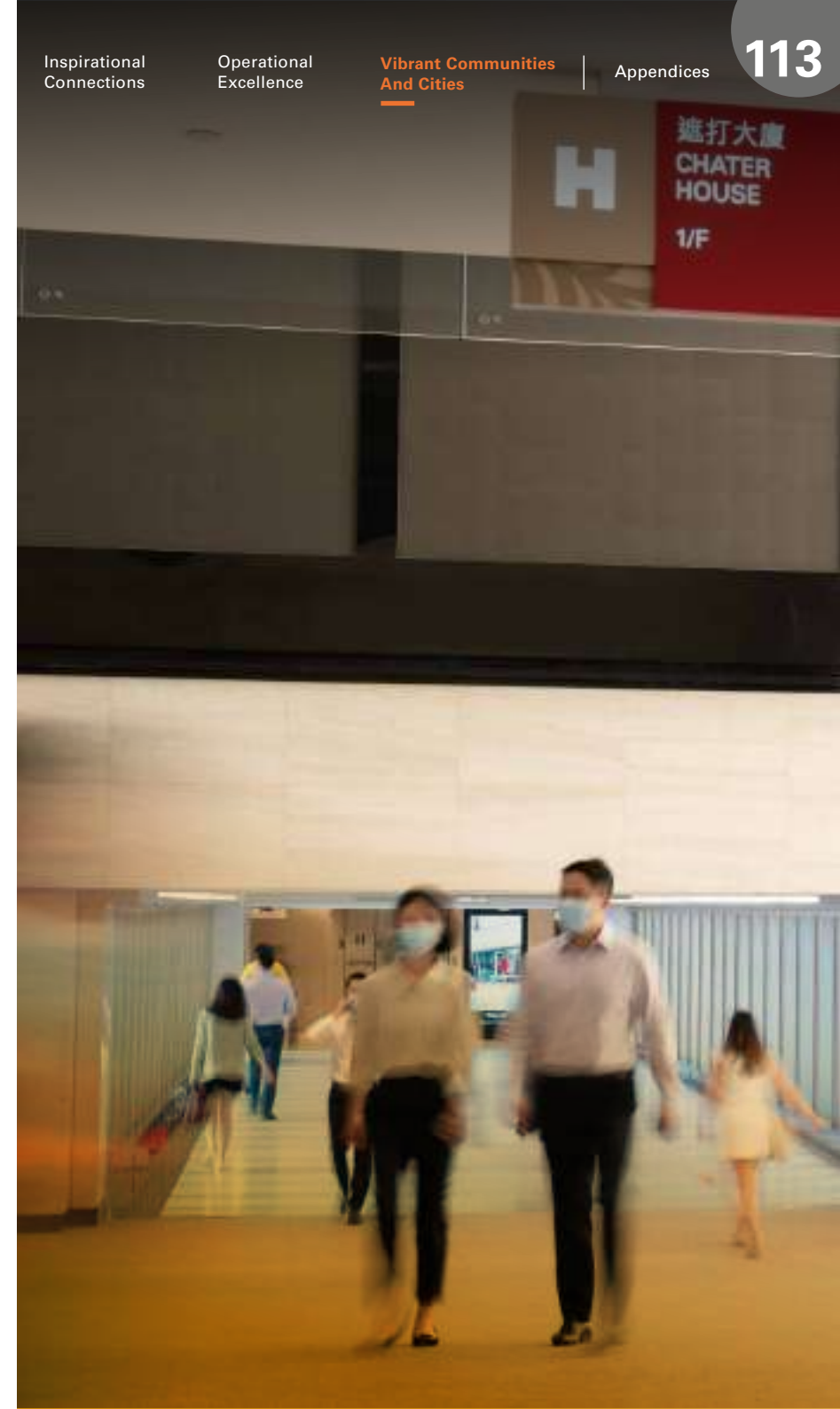




Neighbourhood Connectivity



Caring for the community and being a good corporate citizen are core values for Hongkong Land. This is reflected in our deep, long-term commitment to the communities in which we operate. We are particularly conscious of the need to create greater urban accessibility, mobility and connectivity in communities around our portfolio.



Neighbourhood Connectivity

Shaping and Transforming Communities

Since our foundation in 1889, Hongkong Land's aim has been to deliver long-term value to our stakeholders. Creating long-term value depends on the sustainable development of our business, our supply chain and the communities in which we invest and operate within. We understand fully that the portfolios we build and operate have significant impacts on both the environment and on communities at large, and as such we consider how to balance needs and interests of different stakeholders during the design, construction, occupation, and demolition phases of our investment and development properties.

We continuously modernise and revitalise our assets while striving to minimise the ecological impact of our portfolios to serve the diverse, cosmopolitan and ever-changing communities in which we operate.

In Hong Kong's core Central district, our vision has shaped the iconic commercial and

financial heart of the city. We have continuously reinvested in our portfolio, introducing innovative design and architectural elements which are essential to the community's experience of working, living, shopping and entertainment in the core Central district.

Hongkong Land built one of the city's first mixed-use buildings in 1931, and its first publicly-accessible elevated footbridge in 1965 – connecting Prince's Building and the Mandarin Oriental Hotel. These features are now integral to the liveability and walkability of the city providing convenient, accessible and temperature-controlled paths widely used by the general public regardless of weather conditions. Hongkong Land has embarked on several significant redevelopments over the years, including Chater House in 2002, York House in 2006, and the Forum in 2013.

In Singapore, Hongkong Land overcame the challenges of building on a unique site at

Marina Square by minimising the impact of One Raffles Link on the nearby War Memorial Park. The result was our award-winning "groundscraper", which opened in 2000. The development's underground CityLink retail mall was designed to enhance the area's connectivity by connecting the City Hall MRT station with the nearby Marina Square complex, the Convention Centre, and to the eventual Esplande Theatres and Esplande MRT station.

The Group subsequently built on the expertise gained from the One Raffles Link project, and in conjunction with JV 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 present and future of the city's new financial district.



We bring people
Together

by breaking
traditional space



Neighbourhood Connectivity

Improving Connectivity and Accessibility in and around our Properties

One Raffles Link, Singapore

In support of Singapore's Land Transport Authority's efforts to enhance urban liveability through walking and cycling, Hongkong Land recently introduced a new "end-of-trip" facility at our One Raffles Link property. This facility, which encourages people to use alternate transport by providing bicycle parking, lockers and a bicycle maintenance station, is one of the first in Singapore. We hope that this facility inspires our tenants to explore alternative modes of travel and reduce their carbon footprint by going "car-lite".

The Ring, Chongqing

Opened in mid-2021, The Ring, Chongqing collaborated with the Chongqing Bureau of Geology and Mineral Exploration and Development when creating its seven-storey indoor botanical garden. Coupled with the sports- and culture-themed interactive offerings, this development is breaking traditional space limitations and bringing people together with nature.





Arts and Culture



Hongkong Land recognises the importance of culture and the arts to society and to community cohesiveness. Healthy, thriving communities embrace art in all its forms and work to preserve and celebrate culture; and supporting the arts is another way in which we can inspire, support and empower the communities of today. In 2021, we grew our artistic and cultural commitments in several ways.



Arts and Culture

📍 Central Portfolio, Hong Kong

The Atrium at LANDMARK

The Atrium at LANDMARK and The Rotunda at Exchange Square opened in the 1980s. Since then, they have been two of our Central Portfolio's most important artistic and cultural venues, providing valuable public exhibition space for all of Hong Kong.

In 2021, the two major art-related campaigns were held in these spaces: "FUTURALAND" by New York graffiti legend Futura and a Chinese New Year installation called "The Gardens of Wishes".



FUTURALAND ran in June 2021 in the LANDMARK ATRIUM and in BELOWGROUND and featured the work of New York graffiti legend Futura – an eye-catching six-metre-tall rocket ship surrounded by seven alien life forms.



The Gardens of Wishes came to LANDMARK ATRIUM for Chinese New Year 2021 and featured a flourishing bamboo garden presented with local artisan Ting For Chun Angus who champions heritage craftsmanship and nature in his artwork. The talented local artist first fell in love with the Japanese art of bamboo weaving, called takezaiku, on a trip to Kyoto and later set up his contemporary bamboo craft brand.

Arts and Culture

📍 Central Portfolio, Hong Kong

The Atrium at LANDMARK

BELOWGROUND is a 6,000 sq ft hybrid cultural and retail destination located in the basement of the LANDMARK ATRIUM. Bringing together forward-looking brands, retailers and creative collaborators, BELOWGROUND aims to break the boundaries between luxury, culture and art. Ultimately, the intent is to create a sense of discovery and community for

audiences to intersect in one location and have an authentic experience.

Several exhibitions were held in 2021, including “MUSEUM BELOWGROUND”, the Make A Wish Charity Group Show “TimeTravel”, and the “Facing the Current” exhibition by Japanese artist Yusuke Hanai.



Hongkong Land also supported a large-scale art campaign organised by Friends of the Hong Kong Museum of Art. Artworks were displayed in our Central Portfolio, where visitors interacted with the pieces through augmented reality technology.



Arts and Culture

📍 Art Exhibitions on the Chinese mainland

WF CENTRAL

The complex hosted and organised an exhibition called “Confluence” in collaboration with in-house tenants HOW Store and DUANMU, inviting sculpture artist Gao Xiaowu and Intangible Heritage union Chuan Plus to display their works for a month. WF CENTRAL also provided a venue within the complex in March so WABC could organise a painting exhibition by autistic children, helping to raise public awareness about autism.

WF CENTRAL’s arts and cultural platform, “19-21 Cultural Concept”, presented “MOODS”, the first major solo exhibition from artist Wing Shya, a prolific contemporary artist in filmmaking, art and fashion. The show featured over 100 of the artist’s iconic works from his 25-year career, with most of the images being shown to the public for the first time.

19-21 Cultural Concept also presented a solo exhibition called “ENCOUNTER” by renowned Chinese artist Xiang Yang. Curated by art consultant Zhou Ying, the show also marked the Chinese mainland debut of the installation “Ocean Walker”.



Artist Gao Xiaowu’s sculpture display at the “Confluence” exhibition presented by 19-21 Cultural Concept



Artist Wing Shya’s first official solo exhibition “MOODS” in Beijing presented by 19-21 Cultural Concept



Arts and Culture

📍 Art Exhibitions on the Chinese mainland

Chongqing

The Landmark Riverside hosted the Chongqing Nanbin International Drama Festival for the fifth year in a row, inviting more than 300 artists from 25 countries to perform in over 1,500 plays in a beautiful historic setting: Danzishi Old Street. The Ring, Chongqing also hosted a fashion show in its indoor botanical garden. In conjunction with art studio Lolili, the show used the tree roots as creative inspiration, immersing the audience in an eco-friendly event.

LCM Shanghai

In April, artist Wu Yongsheng launched his month-long zinc printmaking exhibition at LCM. He also held workshops on the history of zinc printmaking on 17th and 18th April.



In May, LCM collaborated with illustrator Kailing, who displayed his work to help publicise the plight of stray animals in the city. As an added bonus, veterinarians were invited to deliver lectures on how to best raise pets.



Arts and Culture

Indonesia

World Trade Centre



Art is an integral part of a creative and productive office environment. As part of our long-term commitment to our tenants, in 2021, Jakarta Land presented an innovative art programme called “Art at WTC”, featuring work from both Indonesian and foreign artists, presented in a variety of formats in the public areas of the World Trade Centre. Exhibitions included “Women in Contemporary Art”, “Gamelatron”, “Regional Costumes of Guatemala”, “The Gift of Looking Inwards”, “Urban Dialogues #3”, online exhibition “Emerging Perspectives”, and several more.



Arts and Culture

📍 Thailand




Gaysorn Village

Gaysorn Village transformed its main atrium into an art gallery for “Rise: The Universe of Biyan” – an exhibition celebrating the work of this Indonesian designer. The development’s 20m glass bridge was decorated with Biyan’s floral print ornaments with disguised bird tails, exhibiting a six metre floral installation where each print is manually arranged and layered to create dimensions that bring Biyan’s signature printed fabric to life, and two giant mythical birds soaring gracefully, dancing in the centre of it all.








Progress Highlights Towards 2020 Sustainability Targets

Topics	Sustainability Targets	2021 Progress Highlights
 Energy	<ul style="list-style-type: none"> > For new investment properties, generate 1-2% of landlord's annual building consumption from onsite renewable sources 	<ul style="list-style-type: none"> > Installed 790m² PV panels at The Ring, Chongqing which have generated 23,500kWh electricity since they began operation in August 2021, equivalent to 0.15% of landlord's annual building consumption
 Green Buildings	<ul style="list-style-type: none"> > Identify and trial 20 green building innovations and technologies by 2030 	<ul style="list-style-type: none"> > Set up a central monitoring centre and Integrated Smart Management System in Central Portfolio > Installed an AI-algorithmic chiller optimisation and automatic system inefficiency diagnostic tool in buildings across our Central Portfolio > Installed "air-improving" photovoltaic cells on the roof of Exchange Square > Installed IoT-based intelligent fire prevention system at The Ring, Chongqing
 Climate Change	<p>Set 2030 carbon reduction targets and monitor progress:</p> <ul style="list-style-type: none"> > Central Portfolio, Hong Kong: 55% (compared to 2008 baseline) > One Raffles Link, Singapore: 15% (compared to 2018 baseline) > EXCHANGE SQUARE, Cambodia: 15% (compared to 2018 baseline) > WF CENTRAL, Beijing: 12% (compared to 2019 baseline) 	<ul style="list-style-type: none"> > Submitted new science-based targets committing to a 46% reduction in Scope 1 and 2 emissions and a 22% reduction in carbon intensity for Scope 3 emissions by 2030, from 2019 levels



Progress Highlights Towards 2020 Sustainability Targets

Topics	Sustainability Targets	2021 Progress Highlights
 Water Management	<ul style="list-style-type: none"> > Reduce annual potable water consumption by at least 20% compared to the baselines adopted by green building standards (e.g. BEAM Plus/LEED/Green Mark/China Green Building Label) for new developments 	<ul style="list-style-type: none"> > Installed water leakage detection systems in municipal potable water tank rooms in new developments > Retrofitted existing buildings to reduce water wastage through the installation of water-efficient fixtures and the reuse of seawater from air-conditioning systems for toilet flushing in our Hong Kong properties > Implemented a rainwater harvesting system at WF CENTRAL in 2018
 Waste Management	<ul style="list-style-type: none"> > Divert at least 30% of demolition and construction waste from landfill for new developments by 2030 > Recycle at least 25% of waste generated during operations by 2030 for existing properties with operational control 	<ul style="list-style-type: none"> > Recycled concrete and debris for site formation > Adopted Building Information Modelling (BIM) technology > Used prefabricated building materials > Installed food waste decomposers in our Central Portfolio > Provided recycling-related training to our on-site workers > Regularly recycled paper, plastic, aluminium, fluorescent tubes, glass, ink-jet cartridges, clothes hangers and other items throughout the year > Promoted waste reduction through tenant engagement programmes, such as in-kind donation campaigns
 Talent Attraction, Retention and Development	<ul style="list-style-type: none"> > Disclose employee diversity metrics (i.e. age and gender) for all employee levels, including senior management positions 	<ul style="list-style-type: none"> > Gender pay ratio (female to male) of top management: 1 to 1.14



Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification	Remarks
Green Buildings*	Hong Kong	Hongkong Land Head Office	Hong Kong Green Building Council	BEAM Plus Certification for Interiors – Platinum	Highest rating
		Centricity and Bespoke Salon at 2/F Chater House			
		Alexandra House		BEAM Plus Certification for Existing Buildings – Platinum	
		Chater House			
		Edinburgh Tower			
		Gloucester Tower			
		Jardine House			
		LANDMARK ATRIUM			
		One Exchange Square			
		Prince's Building			
		The Forum			
		Three Exchange Square			
		Two Exchange Square			
		York House			
Singapore	Singapore	Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall	Building and Construction Authority, Singapore Government	Green Mark Certification – Platinum	All six commercial buildings in Singapore certified with the highest green building rating
		One Raffles Quay		Green Mark Certification – Platinum (Super Low Energy)	
		One Raffles Link			
Beijing, Chinese mainland	Beijing, Chinese mainland	WF CENTRAL	Ministry of Construction, PRC	Certificate of Green Building Label – Two Stars	
		Chengdu, Chinese mainland		WE City Tower 2	U.S. Green Building Council

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



Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification	Remarks
Green Buildings*	Chongqing, Chinese mainland	The Ring Centre	REARD	2021 REARD Global Design Awards - Business and Office Design Landscape category - Silver Award	
		The Ring Centre Tower A and Tower B	U.S. Green Building Council	LEED Certification for Building Design and Construction - Core and Shell Development - Gold	
	Nanjing, Chinese mainland	One JL CENTRAL	U.S. Green Building Council	LEED Certification for Building Design and Construction - Core and Shell Development - Gold	
		JL CENTRAL T1, T2, T3, S1 and S2	Ministry of Construction, PRC	Certificate of Green Building Label - Two Stars	
	Shanghai, Chinese mainland	Parkville (GLP Tower)	U.S. Green Building Council	LEED Certification for Building Design and Construction - Core and Shell Development - Gold	
		LCM	Shanghai Green Building Council	Certificate of Green Building Design Label - Two Stars	
		LCM S1 and S3	U.S. Green Building Council	LEED Certification for Core and Shell Development - Gold	
		Galaxy Midtown T1 and T2	U.S. Green Building Council	LEED Pre-certification for Building Design and Construction - Core and Shell Development - Gold	
		West Bund Financial Hub		LEED Pre-certification for Cities and Communities - Plan and Design - Platinum	
	Cebu, Philippines	Mandani Bay Suites Tower 1 and 2	Philippine Green Building Council	BERDE GBRS - New Construction - Vertical Residential Development - 5-Stars	
	Phnom Penh, Cambodia	EXCHANGE SQUARE	Building and Construction Authority, Singapore Government	Green Mark Certification - Gold	The certificate was valid until 24 Sep 2021
	Jakarta, Indonesia	World Trade Centre Complex		Green Mark Certification - Gold	The certificates of WTC 2 and WTC 3 were valid until 13 Sep 2021 and 20 Jun 2021 respectively

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



Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Building Management	Hong Kong	Central Portfolio	CIBSE Hong Kong Region	CIBSE Hong Kong Awards 2021 - Facilities Management Award
		Jardine House	Environmental Campaign Committee, Hong Kong	CIBSE Hong Kong Awards 2021 - COVID-19 Achievement Award 2020 Hong Kong Awards for Environmental Excellence – Property Management (Commercial & Industrial) - Bronze
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
		Hongkong Land Group Limited	Hong Kong Council on Smoking and Health	Top Premier Smoke-free Housing Management Recognition
Water Management	Singapore	One Raffles Link	SOCOTEC Certification International	ISO 46001:2019
Waste Management	Hong Kong	Jardine House	Environmental Protection Department, HKSAR Government	Commendation Scheme on Source Separation of Commercial and Industrial Waste 2020-21 – Diamond award
		Prince's Building		Commendation Scheme on Source Separation of Commercial and Industrial Waste 2020-21 – Diamond award
		LANDMARK ATRIUM, Gloucester Tower, Edinburgh Tower and York House	Environmental Protection Department, HKSAR Government	Commendation Scheme on Source Separation of Commercial and Industrial Waste 2020-21 – Gold award
		Alexandra House		Commendation Scheme on Source Separation of Commercial and Industrial Waste 2020-21 – Silver award
		Chater House		Commendation Scheme on Source Separation of Commercial and Industrial Waste 2020-21 – Silver award
		One, Two and Three Exchange Square and The Forum		Commendation Scheme on Source Separation of Commercial and Industrial Waste 2020-21 – Bronze award



Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Environmental Management System	Hong Kong	Central Portfolio	The British Standards Institution	ISO 14001:2015
	Singapore	Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall	SGS United Kingdom	
		One Raffles Quay		
		One Raffles Link	SOCOTEC Certification International	
	Chongqing, Chinese mainland	Hongkong Land Property Services Co. Ltd	Bureau Veritas	
		Hongkong Land (Chongqing) Beixing Property Services Co. Ltd		
	Chengdu, Chinese mainland	Hongkong Land (Chengdu) Property Services Co. Ltd		
	Shanghai, Chinese mainland	Hongkong Land (Shanghai) Beixing Property Services Co. Ltd		
	Wuhan, Chinese mainland	Hongkong Land (Wuhan) Property Services Co. Ltd		
Nanjing, Chinese mainland	Hongkong Land (Nanjing) Property Services Co. Ltd			
Hangzhou, Chinese mainland	Hongkong Land (Hangzhou) Property Services Co. Ltd			
Health and Safety	Hong Kong	Hongkong Land Limited	Occupational Safety and Health Council	The 20 th Hong Kong Occupational Safety and Health Awards – OSH Annual Report Award - Bronze
		Alexandra House		The 20 th Hong Kong Occupational Safety and Health Awards – Safety Performance Award - Excellence
	Singapore	Hongkong Land (Singapore) office	Building and Construction Authority, Singapore Government	Green Mark Certification – Platinum in Healthier Workplaces
		Raffles Quay Asset Management Pte Ltd	Workplace Safety and Health Council	bizSAFE Partner Award 2021
		Hongkong Land (Singapore) Pte. Ltd.		bizSAFE Partner Award 2021



Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Health and Safety	Singapore	One Raffles Quay, Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall	Workplace Safety and Health Council	Workplace Safety and Health Awards 2021 – Silver Award
				Safety and Health Award Recognition for Projects 2021
Occupational Health and Safety Management System	Hong Kong	Central Portfolio	The British Standards Institution	ISO 45001:2018
	Singapore	One Raffles Link	SOCOTEC Certification International	
		One Raffles Quay	SGS International Certification Services Singapore Pte Ltd	
		Marina Bay Financial Centre Tower 1, 2 & 3 and Marina Bay Link Mall		
	Jakarta, Indonesia	World Trade Centre Complex	The International Certification Network	
	Chongqing, Chinese mainland	Hongkong Land Property Services Co. Ltd	Bureau Veritas	
		Hongkong Land (Chongqing) Beixing Property Services Co. Ltd		
	Chengdu, Chinese mainland	Hongkong Land (Chengdu) Property Services Co. Ltd		
	Shanghai, Chinese mainland	Hongkong Land (Shanghai) Beixing Property Services Co. Ltd		
Wuhan, Chinese mainland	Hongkong Land (Wuhan) Property Services Co. Ltd			
Nanjing, Chinese mainland	Hongkong Land (Nanjing) Property Services Co. Ltd			
Hangzhou, Chinese mainland	Hongkong Land (Hangzhou) Property Services Co. Ltd			



Awards, Recognitions and Certifications

Category	Location	Company/Building	Award Organisation	Award/Recognition/Certification
Quality Management System	Chongqing, Chinese mainland	Hongkong Land Property Services Co. Ltd	Bureau Veritas	ISO 9001: 2015
		Hongkong Land (Chongqing) Beixing Property Services Co. Ltd		
	Chengdu, Chinese mainland	Hongkong Land (Chengdu) Property Services Co. Ltd		
	Shanghai, Chinese mainland	Hongkong Land (Shanghai) Beixing Property Services Co. Ltd		
	Wuhan, Chinese mainland	Hongkong Land (Wuhan) Property Services Co. Ltd		
	Nanjing, Chinese mainland	Hongkong Land (Nanjing) Property Services Co. Ltd		
	Hangzhou, Chinese mainland	Hongkong Land (Hangzhou) Property Services Co. Ltd		
Wellbeing	Shanghai, Chinese mainland	West Bund Financial Hub	The International WELL Building Institute	WELL Precertification of Community Standard – Platinum
		West Bund Financial Hub (Site G03 and G09)		WELL Precertification of Building Standard – Gold
Architectural Design	Chongqing, Chinese mainland	The Ring, Chongqing	International Awards Associate	MUSE Design Awards 2021 – Mix Use Architectural Design – Platinum
			Global Business Engine	GBE HOPSCA Award 2021 – Best Mixed-Use Interior Design Award and Annual Best Mixed Use Project Award
Retail Development	Chongqing, Chinese mainland	The Ring, Chongqing	MIPIM Asia	MIPIM Asia Awards 2021 – Best Retail Development category – Gold Award



Memberships and External Charters

Memberships

Location	Organisation	Nature of Membership
Hong Kong	Business Environment Council	Council member
		Steering Committee member for Advisory Groups
	Hong Kong General Chamber of Commerce	Corporate member
	Hong Kong Green Building Council	Gold Patron member
		Board of Directors
		Steering Committee for HKGBC BEAM Plus Interiors Revamp
	Canadian Chamber of Commerce in Hong Kong	Corporate member (Platinum Sponsor)
	Asia Pacific Real Estate Association	Corporate member
	China Real Estate Chamber of Commerce Hong Kong and International Chapter Limited	Corporate member
	The American Chamber of Commerce in Hong Kong	Corporate member
	The British Chamber of Commerce in Hong Kong	Corporate member
	The British Chamber of Commerce in Macau	Corporate member
	The Hong Kong Association of Property Management Companies Limited	Corporate member
	The Hong Kong Management Association	Corporate member
	The Real Estate Developers Association of Hong Kong	Corporate member
ULI Service Limited	Corporate member	
Singapore	Singapore Green Building Council	Founding member
	Singapore International Facility Management Association	Founding member
	Singapore Institution of Safety Officers	Corporate member
US	United Nations Global Compact	Corporate member (Signatory)



Memberships and External Charters

External Charters

Supporting government and green organisation charters

Hongkong Land is now a signatory to several environmental charters and pledges led by the Hong Kong government and other organisations. These charters and pledges are in line with our Sustainability Framework 2030 of adopting best operating practices across our portfolio to save energy, promote sustainable development and to combat climate change. They also demonstrate our support and close partnership with the government on a community-wide campaign for a more sustainable society.

Notable charters include:

Name of Charter	Supporting Organisation
The Carbon Reduction Charter	Environmental Protection Department, HKSAR Government
The Energy Saving Charter on Indoor Temperature	Environment Bureau and Electrical and Mechanical Services Department, HKSAR Government
The Charter on External Lighting	Environment Bureau, HKSAR Government
The 4T Charter	Environment Bureau and Electrical and Mechanical Services Department, HKSAR Government
The Green Event Pledge	Environmental Protection Department, HKSAR Government
Low Carbon Charter	The Business Environment Council
Carbon Neutral Partnership	Environment Bureau, HKSAR Government



Summary of Performance Data – Environment

	Unit	Total	Hong Kong Portfolio				Singapore Portfolio				Chinese mainland Portfolio				Other Regions			
		2021	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018
Environment																		
Energy Consumption																		
Purchased electricity consumption ¹	MWh	193,853*	89,091	91,124	92,944	94,287	42,154	42,356	48,486	48,118	27,903	22,971	30,795	12,235	34,705	60,166	67,972	58,193
District cooling ²	MWh	19,187	-	-	-	-	19,187	19,753	22,325	21,126	-	-	-	-	-	-	-	-
District heating ³	GJ	11,411	-	-	-	-	-	-	-	-	11,411	9,469	19,335	26,947	-	-	-	-
Diesel	Litres	56,461	21,064	18,161	21,472	15,470	8,762	10,789	14,914	17,650	180	180	182	0	26,455	98,797	80,600	94,480
Natural gas ⁴	m ³	334,664	-	-	-	-	-	-	-	-	334,664	239,053	600,543	-	-	-	-	-
Petrol - Company Vehicles	Litres	23,612	16,542	-	-	-	0	-	-	-	7,070	-	-	-	0	-	-	-
Total energy consumption	GJ	794,642*	322,104	328,745	335,422	340,026	221,164	224,009	255,492	249,954	125,423	101,090	147,717	70,994	125,951	192,048	247,789	213,118
Energy intensity ⁵	GJ/m ²	0.379	0.529	0.545	0.556	0.564	0.420	0.426	0.486	0.476	0.264	0.264	0.386	0.474	0.258	0.395	0.509	0.438
Renewable Energy																		
Generated electricity	kWh	30,097*	30,097	11,594	10,472	12,557	-	-	-	-	-	-	-	-	-	-	-	-

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



Summary of Performance Data – Environment

	Unit	Total	Hong Kong Portfolio				Singapore Portfolio				Chinese mainland Portfolio				Other Regions			
		2021	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018
Environment																		
Greenhouse Gas (GHG) Emissions⁶																		
Direct GHG emissions (Scope 1)	Tonnes of CO ₂ e	1,419*	304	963	1,681	1,602	24	28	39	46	714	484	1,220	0	377	680	341	767
Indirect GHG emissions (Scope 2) ¹	Tonnes of CO ₂ e	130,911*	63,254	64,698	75,285	74,487	23,715	25,372	29,656	34,462	18,053	22,091	29,951	12,972	25,889	44,148	49,658	43,707
Total GHG emissions (Scopes 1&2)	Tonnes of CO ₂ e	132,330*	63,558	65,661	76,965	76,088	23,739	25,400	29,695	34,509	18,767	22,575	31,171	12,972	26,266	44,828	49,999	44,474
GHG intensity ^(5&7)	Tonnes of CO ₂ e/m ²	0.063	0.104	0.109	0.128	0.126	0.045	0.048	0.057	0.066	0.039	0.059	0.082	0.087	0.057	0.092	0.103	0.091
	Tonnes of CO ₂ e/USD million in revenue	43.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Materials Used																		
Refrigerants refilled ⁸	Kilograms	563	136	704	1,292	1,201	0	100	0	0	114	0	0	0	313	324	100	400
Water Consumption																		
Total water consumption - municipal	m ³	1,070,213*	183,762	177,815	184,227	199,136	182,585	181,144	304,074	299,982	321,676	291,764	253,192	80,579	382,190	506,270	648,971	649,903

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



Summary of Performance Data – Environment

	Unit	Total	Hong Kong Portfolio				Singapore Portfolio				Chinese mainland Portfolio				Other Regions			
		2021	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018
Environment																		
Water Consumption																		
Total water consumption from other sources, > Rainwater collected directly and stored by the organisation	m ³	16,638	-	-	-	-	-	-	-	-	16,638	20,780	19,721	4,599	-	-	-	-
> Waste water from another organisation ⁹	m ³	24,783	-	-	-	-	24,783	22,233	30,690	30,555	-	-	-	-	-	-	-	-
Water intensity ⁵	m ³ /m ²	0.515	0.305	-	-	-	0.348	-	-	-	0.697	-	-	-	0.786	-	-	-
Waste Recycling (Non-hazardous)																		
Waste paper	Tonnes	944*	754	790	774	765	78	93	192	197	72	90	8	0	40	91	84	48
Metal/Aluminium cans	Tonnes	41*	1	1	1	9	5	3	6	10	2	6	0	0	33	21	13	25
Plastic bottles	Tonnes	59*	2	2	2	2	9	8	26	28	4	4	1	0	44	100	69	51
Glass bottles	Tonnes	55	37	29	78	69	8	7	17	12	10	8	1	0	0	10	1	0
Clothes hangers	Nos.	17,187	17,187	17,731	22,238	20,755	0	0	0	0	0	3,125	0	0	0	0	30	50
Food waste diverted from landfills	Tonnes	335*	335	216	69	0	0	0	0	0	0	0	0	0	0	0	0	0

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



Summary of Performance Data – Environment

	Unit	Total	Hong Kong Portfolio				Singapore Portfolio				Chinese mainland Portfolio				Other Regions			
		2021	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018
Environment																		
Waste Recycling (Hazardous)																		
Rechargeable batteries	Nos.	146	103	0	59	0	0	0	0	0	0	0	0	0	43	133	31	30
Toner/ Ink-jet cartridge	Nos.	24	24	46	38	66	0	0	0	0	0	67	0	0	0	24	32	4
Fluorescent tubes	Tonnes	10.9	8.6	12	4	2	1.6	2	1	1	0.1	11	0	0	0.7	21	0	0
Electronic waste	Tonnes	0.6	0.0	-	-	-	0.6	-	-	-	0.0	-	-	-	0.0	-	-	-
Waste Disposal																		
Non-hazardous waste ¹⁰	Tonnes	9,408*	2,191	2,379	2,640	2,623	1,463	1,739	3,423	3,482	4,760	1,849	22,653	-	994	895	556	257
Hazardous waste	Tonnes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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

Reporting Boundary:

Environmental performance data disclosures for 2021 include the Group's leasing portfolios and developments, which primarily include Grade-A office, retail and hotel properties, across Hong Kong, Singapore, the Chinese mainland, and other regions in Southeast Asia. Unless otherwise stated, all performance data from joint ventures are presented on a 100% basis. The disclosures exclude construction sites and leasing properties which have not been in operation for at least one complete financial year.

Notes:

- Performance data of electricity consumption and indirect greenhouse gas (GHG) emissions (scope 2) expanded in 2021 to include all material assets within the reporting boundary and the Group's corporate offices.
- District cooling is only applicable in Singapore. The power consumption from district cooling in Singapore is estimated based on the chilled water supply consumption and plant efficiency.
- District heating is only applicable to WF CENTRAL in Beijing.
- Natural gas is only applicable to Parkville (LCM Mall and offices) and Landmark Riverside (Landmark Riverside Park and Danzishi Old Street).
- Energy intensity, GHG intensity and water intensity cover the managed properties in reporting boundary.
- Calculation standards and methodologies for GHG emissions:

- GHG emissions are calculated using:
 - "Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong" published by the Environmental Protection Department (EPD) and the Electrical and Mechanical Services Department (EMSD) of the Hong Kong Government.
 - The GHG Protocol published by the WBCSD and the World Resources Institute.
- The sources of emission factors are:
 - Sustainability report by Hong Kong Electric Company.
 - Sustainability report by Companhia de Electricidade de Macau 2020.
 - Electricity Grid Emission Factors by Energy Market Authority in Singapore.
 - Emission Factors of Regional Electricity Grids announced by the Ministry of Ecology and Environment of the People's Republic of China.
 - List of Grid Emission Factors published by International Energy Agency.
- GHG intensity is estimated as CO₂e per USD million in revenue. As the Group discloses its emissions data on a 100% basis, including for properties held by joint ventures, the revenue used for this estimate is adjusted to include both consolidated revenue of the Annual Report 2021 and revenue at properties held by joint ventures on a 100% basis.
- Refrigerants refilled refers to R134a, R123 and R22a.
- Wastewater refers to NEWater supplied by Public Utilities Board in Singapore.
- Non-hazardous waste refers to commercial waste only. This waste was either sent to landfill or incinerated.

Summary of Performance Data – Social and Community

Unit	Total		Hong Kong Portfolio					Singapore Portfolio				Chinese mainland Portfolio				Other Regions			
	2021	2020	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	
Social																			
Employee Demographics																			
Total number of employees	2846		911	903	877	755	101	114	110	106	1624	183	199	206	210	62	65	64	
New Hire Number and Rate																			
By Gender																			
Male	Number (%)	447 15.7%	90 9.9%	52 5.8%	113 12.9%	74 9.8%	3 3%	5 4.4%	5 4.5%	10 9.4%	330 20.3%	7 3.8%	15 7.5%	31 15.0%	24 11.4%	8 12.9%	14 21.5%	13 20.3%	
Female	Number (%)	352 12.4%	84 9.2%	62 6.9%	116 13.2%	71 9.4%	3 3%	6 5.3%	7 6.4%	11 10.4%	251 15.5%	12 6.6%	25 2.9%	17 8.3%	14 6.7%	3 4.8%	6 0.7%	4 6.3%	
By Age																			
Under 30 years old	Number (%)	335 11.8%	59 6.5%	36 4%	68 7.8%	56 7.4%	3 3%	3 2.6%	3 2.7%	6 5.7%	256 15.8%	6 3.3%	18 2.1%	15 7.3%	17 8.1%	4 6.5%	14 1.6%	12 18.8%	
30-50 years old	Number (%)	446 15.7%	103 11.3%	58 6.4%	117 13.3%	70 9.3%	2 2%	7 6.1%	8 7.3%	12 11.3%	322 19.8%	13 7.1%	22 2.5%	25 12.1%	19 9.0%	7 11.3%	6 0.7%	5 7.8%	
Over 50 years old	Number (%)	18 0.6%	12 1.3%	20 2.2%	44 5%	19 2.5%	1 1%	1 0.9%	1 0.9%	3 2.8%	3 0.2%	0 0%	0 0%	8 3.9%	2 1%	0 0%	0 0%	0 0%	
By Employment Level																			
General Staff	Number (%)	672 23.6%	138 15.1%	-	-	-	5 5%	-	-	-	495 30.5%	-	-	-	34 16.2%	-	-	-	
Management	Number (%)	122 4.3%	32 3.5%	-	-	-	1 1%	-	-	-	85 5.2%	-	-	-	4 1.9%	-	-	-	
Top Management	Number (%)	5 0.2%	4 0.4%	-	-	-	0 0%	-	-	-	1 0.1%	-	-	-	0 0%	-	-	-	
By Nationality																			
Hong Kong SAR	Number (%)	162 5.7%	158 17.3%	-	-	-	0 0%	-	-	-	4 0.2%	-	-	-	0 0%	-	-	-	
Chinese	Number (%)	578 20.3%	2 0.2%	-	-	-	0 0%	-	-	-	576 35.5%	-	-	-	0 0%	-	-	-	
British	Number (%)	7 0.2%	7 0.8%	-	-	-	0 0%	-	-	-	0 0%	-	-	-	0 0%	-	-	-	
Southeast Asian	Number (%)	45 1.6%	1 0.1%	-	-	-	6 5.9%	-	-	-	0 0%	-	-	-	38 18.1%	-	-	-	
Others	Number (%)	7 0.2%	6 0.7%	-	-	-	0 0%	-	-	-	1 0.1%	-	-	-	0 0%	-	-	-	
Turnover Number and Rate																			
By Gender																			
Male	Number (%)	339 11.9%	68 7.5%	27 3%	45 5.1%	37 4.9%	4 4%	5 4.4%	5 4.5%	10 9.4%	248 15.3%	13 7.1%	21 2.4%	16 7.8%	19 9.0%	10 16.1%	13 1.5%	19 29.7%	
Female	Number (%)	255 9%	65 7.1%	32 3.5%	36 4.1%	32 4.2%	5 5%	6 5.3%	5 4.5%	15 14.2%	164 10.1%	21 11.5%	25 2.9%	12 5.8%	21 10.0%	1 1.6%	7 0.8%	2 3.1%	

Summary of Performance Data – Social and Community

Unit	Total		Hong Kong Portfolio					Singapore Portfolio					Chinese mainland Portfolio					Other Regions			
	2021	2020	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018			
Social																					
Turnover Number and Rate																					
By Age																					
Under 30 years old	Number (%)	215 7.6%	32 3.5%	14 1.6%	23 2.6%	11 1.5%	4 4%	0 0%	1 0.9%	0 0%	165 10.2%	5 2.7%	20 2.3%	7 3.4%	14 6.7%	6 9.7%	9 1.0%	13 20.3%			
30-50 years old	Number (%)	344 12.1%	73 8.0%	30 3.3%	44 5%	41 5.4%	4 4%	5 4.4%	5 4.5%	17 16%	244 15.0%	25 13.7%	25 2.9%	18 8.7%	23 11.0%	5 8.1%	10 1.1%	7 10.9%			
Over 50 years old	Number (%)	35 1.2%	28 3.1%	15 1.7%	14 1.6%	17 2.3%	1 1%	6 5.3%	4 3.6%	8 7.5%	3 0.2%	4 2.2%	1 0.1%	3 1.5%	3 1.4%	0 0%	0 0%	1 1.6%			
By Employment Level																					
General Staff	Number (%)	509 17.9%	113 12.4%	-	-	-	7 6.9%	-	-	-	358 22.0%	-	-	-	31 14.8%	-	-	-			
Management	Number (%)	83 2.9%	18 2.0%	-	-	-	2 2%	-	-	-	54 3.3%	-	-	-	9 4.3%	-	-	-			
Top Management	Number (%)	2 0.1%	2 0.2%	-	-	-	0 0%	-	-	-	0 0%	-	-	-	0 0%	-	-	-			
By Nationality																					
Hong Kong SAR	Number (%)	124 4.4%	124 13.6%	-	-	-	0 0%	-	-	-	0 0%	-	-	-	0 0%	-	-	-			
Chinese	Number (%)	413 14.5%	1 0.1%	-	-	-	0 0%	-	-	-	412 25.4%	-	-	-	0 0%	-	-	-			
British	Number (%)	2 0.1%	2 0.2%	-	-	-	0 0%	-	-	-	0 0%	-	-	-	0 0%	-	-	-			
Southeast Asian	Number (%)	51 1.8%	2 0.2%	-	-	-	9 8.9%	-	-	-	0 0%	-	-	-	40 19%	-	-	-			
Others	Number (%)	4 0.1%	4 0.4%	-	-	-	0 0%	-	-	-	0 0%	-	-	-	0 0%	-	-	-			
Management Diversity																					
Employees in management positions																					
Junior Management																					
Male	Number (%)	121 56%	26 57.8%	21 60%	19 55.9%	17 53.1%	2 33.3%	2 33.3%	2 33.3%	2 50%	89 58.2%	3 30%	4 40%	4 44.4%	4 33.3%	2 100%	1 100%	2 100%			
Female	Number (%)	95 44%	19 42.2%	14 40%	15 44.1%	15 46.9%	4 66.7%	4 66.7%	4 66.7%	2 50%	64 41.8%	7 70%	6 60%	5 55.6%	8 66.7%	0 0%	0 0%	0 0%			
Middle Management																					
Male	Number (%)	281 55.9%	69 49.6%	79 53.4%	80 56.7%	73 59.8%	12 37.5%	18 46.2%	16 45.7%	13 46.4%	170 58.8%	10 38.5%	18 50%	18 52.9%	30 69.8%	6 66.7%	8 80%	7 70%			
Female	Number (%)	222 44.1%	70 50.4%	69 46.6%	61 43.3%	49 40.2%	20 62.5%	21 53.8%	19 54.3%	15 53.6%	119 41.2%	16 61.5%	18 50%	16 47.1%	13 30.2%	3 33.3%	2 20%	3 30%			
Top Management																					
Male	Number (%)	25 75.8%	20 76.9%	21 80.8%	20 80%	21 80.8%	3 100%	6 100%	5 71.4%	5 71.4%	2 50%	0 -	0 -	0 0%	0 0%	0 -	0 -	0 -			
Female	Number (%)	8 24.2%	6 23.1%	5 19.2%	5 20%	5 19.2%	0 0%	0 0%	2 28.6%	2 28.6%	2 50%	0 -	0 -	1 100%	0 0%	0 -	0 -	0 -			

Summary of Performance Data – Social and Community

Unit	Total		Hong Kong Portfolio				Singapore Portfolio				Chinese mainland Portfolio				Other Regions			
	2021	2020	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018
Social																		
Temporary employee																		
By Employment Level																		
General Staff	Number (%)	16 80%	16 80%	6 85.7%	16 94.1%	13 92.9%	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -
Male	Number (%)	8 50%	8 50%	-	-	-	0 -	-	-	-	-	-	-	0 -	-	-	-	-
Female	Number (%)	8 50%	8 50%	-	-	-	0 -	-	-	-	-	-	-	0 -	-	-	-	-
Management	Number (%)	4 20%	4 20%	1 14.3%	1 5.9%	1 7.1%	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -
Male	Number (%)	1 25%	1 25%	-	-	-	0 -	-	-	-	-	-	-	0 -	-	-	-	-
Female	Number (%)	3 75%	3 75%	-	-	-	0 -	-	-	-	-	-	-	0 -	-	-	-	-
Top Management	Number (%)	0 0	0 0	0 0%	0 0%	0 0%	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -
Male	Number (%)	0 0	0 0	-	-	-	0 -	-	-	-	-	-	-	0 -	-	-	-	-
Female	Number (%)	0 0	0 0	-	-	-	0 -	-	-	-	-	-	-	0 -	-	-	-	-
By Nationality																		
Hong Kong SAR	Number (%)	19 95%	19 95%	-	-	-	0 -	-	-	-	-	-	-	0 -	-	-	-	-
Chinese	Number (%)	0 0%	0 0%	-	-	-	0 -	-	-	-	-	-	-	0 -	-	-	-	-
British	Number (%)	0 0%	0 0%	-	-	-	0 -	-	-	-	-	-	-	0 -	-	-	-	-
Southeast Asian	Number (%)	1 5%	1 5%	-	-	-	0 -	-	-	-	-	-	-	0 -	-	-	-	-
Others	Number (%)	0 0%	0 0%	-	-	-	0 -	-	-	-	-	-	-	0 -	-	-	-	-

Salary Compensation Ratio (Female vs Male)

By Employment Level																		
General Staff	1:0.94*	1:0.91	1:1.15	1:0.94	1:0.86	1:0.72	1:0.71	1:0.76	1:0.76	1:0.91	1:0.66	1:0.7	1:0.69	1:0.79	1:0.64	1:0.62	1:0.39	
Management	1:1.21*	1:1.05	1:1.15	1:1.18	1:1.23	1:1.08	1:1.26	1:1.17	1:1.03	1:1.1	1:0.83	1:1.15	1:0.97	1:4.05	1:1.23	1:1.37	1:1.19	
Top Management ¹	1:1.14*	1:1.13	1:1.27	1:1.27	1:1.31	-	-	1:1.37	1:1.39	1:1.46	-	-	-	-	-	-	-	

Summary of Performance Data – Social and Community

Unit	Total	Hong Kong Portfolio					Singapore Portfolio				Chinese mainland Portfolio				Other Regions			
	2021	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	
Social																		
Training																		
Average Training Hours																		
By Gender																		
Male	Hours	20.6	13.5	10.4	7.7	11.6	19.2	11	15.4	16.4	23.6	16.7	9.3	3.6	31.1	8.7	6.3	5.8
Female	Hours	20.8	14.1	5.9	13.1	12	13.6	9.8	10.8	13.6	23.8	16.4	10	3.7	28.8	19.4	19.5	10.7
By Age																		
Under 30 years old	Hours	28.8	16.5	-	-	-	19.6	-	-	-	27.8	-	-	-	60.4	-	-	-
30-50 years old	Hours	19.2	14.8	-	-	-	16.7	-	-	-	21.5	-	-	-	20.9	-	-	-
Over 50 years old	Hours	13.2	10.6	-	-	-	13.6	-	-	-	29.7	-	-	-	17.1	-	-	-
By Employee Category																		
Administrative staff	Hours	20.2	13.2	8.1	8.6	11.1	11.2	3	9.1	14.4	23.5	16.5	9.7	3.7	30.3	7.7	8.8	6.7
Managerial staff	Hours	22.1	15.7	10.2	14	13.7	22.9	19.3	18.1	15.8	24.1	17	9.7	3.7	29.5	35.2	20.5	11.1
By Nationality																		
Hong Kong SAR	Hours	14	13.7	-	-	-	0	-	-	-	24.4	-	-	-	23	-	-	-
Chinese	Hours	23.7	56.3	-	-	-	0	-	-	-	23.6	-	-	-	0	-	-	-
British	Hours	8.5	7.1	-	-	-	0	-	-	-	0	-	-	-	44.9	-	-	-
Southeast Asian	Hours	25.4	25.9	-	-	-	15.9	-	-	-	15.1	-	-	-	30.1	-	-	-
Others	Hours	18.2	9.9	-	-	-	0	-	-	-	47.9	-	-	-	26.3	-	-	-
Total Training Hours²																		
By Gender																		
Male	Hours	32,285	7,186	5,579	4,061	5,540	805	581	784	789	20,504	1,556	953	400	3,789	350	272	236
Female	Hours	26,605	5,332	2,152	4,556	3,319	803	597	650	792	17,935	1,480	973	358	2,535	427	429	247

Summary of Performance Data – Social and Community

Unit	Total	Hong Kong Portfolio				Singapore Portfolio				Chinese mainland Portfolio				Other Regions				
	2021	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	
Social																		
Employee Satisfaction^{3,4}																		
Percentage of total employees surveyed	%	99%	-	-	90%	-	-	-	94%	-	99%	-	96%	-	-	-	96%	-
Self-reported "Actively engaged"	%	63%	-	-	26%	-	-	-	19%	-	63%	-	54%	-	-	-	63%	-
Self-reported "Not Engaged"	%	37%	-	-	74%	-	-	-	81%	-	37%	-	46%	-	-	-	27%	-
Employee surveyed																		
By Gender																		
Female	%	49.6%	-	-	-	-	-	-	-	-	49.6%	-	-	-	-	-	-	-
Male	%	50.4%	-	-	-	-	-	-	-	-	50.4%	-	-	-	-	-	-	-
By Age																		
Under 30 years old	%	28.2%	-	-	-	-	-	-	-	-	28.2%	-	-	-	-	-	-	-
30-50 years old	%	69.6%	-	-	-	-	-	-	-	-	69.6%	-	-	-	-	-	-	-
Over 50 years old	%	2.2%	-	-	-	-	-	-	-	-	2.2%	-	-	-	-	-	-	-
By Employment Level																		
General Staff	%	59.9%	-	-	-	-	-	-	-	-	59.9%	-	-	-	-	-	-	-
Management	%	39.8%	-	-	-	-	-	-	-	-	39.8%	-	-	-	-	-	-	-
Top Management	%	0.3%	-	-	-	-	-	-	-	-	0.3%	-	-	-	-	-	-	-
By Nationality																		
Hong Kong SAR	%	1.3%	-	-	-	-	-	-	-	-	1.3%	-	-	-	-	-	-	-
Chinese	%	98.5%	-	-	-	-	-	-	-	-	98.5%	-	-	-	-	-	-	-
British	%	0.1%	-	-	-	-	-	-	-	-	0.1%	-	-	-	-	-	-	-
Southeast Asian	%	0.1%	-	-	-	-	-	-	-	-	0.1%	-	-	-	-	-	-	-
Others	%	0%	-	-	-	-	-	-	-	-	0%	-	-	-	-	-	-	-
Absentee Rate⁵	%	3.5%	2%	-	-	-	11.6%	-	-	-	3.2%	-	-	-	8.7%	-	-	-

Summary of Performance Data – Social and Community

Unit	Total	Hong Kong Portfolio					Singapore Portfolio				Chinese mainland Portfolio				Other Regions			
	2021	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	
Social																		
Work-related Injuries																		
Data for All Employees																		
Number of fatalities as a result of work-related injury	Number	0*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Rate of fatalities as a result of work-related injury ⁶	Number per 200,000 man-hours	0*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Number of high consequence work-related injuries (non-fatal) ⁷	Number	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	
Rate of high consequence work-related injuries (non-fatal) ⁸	Number per 200,000 man-hours	0	0	0.11	0	0	0	0	0	0	0	0	0	0	0	0	0	
Number of recordable work-related injuries	Number	9	9	10	7	6	0	0	0	0	0	1	0	0	0	0	0	
Rate of recordable work-related injuries ⁹	Number per 200,000 man-hours	0.35	1.07	1.10	0.89	0.84	0	0	0	0	0	0.59	0	0	0	0	0	
Number of hours worked	Hours	5,157,010	1,678,432	1,823,870	1,566,854	1,436,915	175,726	173,760	172,564	160,588	2,876,640	339,991	381,860	387,725	426,212	118,596	122,080	120,484
Total lost workdays due to work-related injuries and ill-health	Number of days	305	305	464	58	32.5	0	0	0	0	0	68	0	0	0	0	0	0
Lost workday rate ¹⁰	Number per 200,000 man-hours	11.83	36.34	51	7	5	0	0	0	0	0	40	0	0	0	0	0	0

Summary of Performance Data – Social and Community

	Unit	Total	Hong Kong Portfolio				Singapore Portfolio				Chinese mainland Portfolio				Other Regions			
		2021	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018	2021	2020	2019	2018
Social																		
Product and service categories where health and safety impacts are assessed	%	72%	100%	100%	100%	100%	100%	100%	100%	0%	0%	0%	0%	77%	77%	0%	0%	
Total number of substantiated complaints from outside parties concerning breach of customer privacy	Number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total number of substantiated complaints from regulatory bodies concerning breach of customer privacy	Number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total number of leaks, thefts or losses of customer data	Number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Number of breach of code of conduct	Number	0	0	-	-	-	0	-	-	-	0	-	-	0	-	-	-	
Number of incidents of discrimination and harassment	Number	1	1	-	-	-	0	-	-	-	0	-	-	0	-	-	-	

	Unit	2021	2020	2019	2018
Community					
Volunteering work	Hours	1,132	-	-	-
Donations	USD	3,782,000	3,017,000	674,000	71,000



Summary of Performance Data – Social and Community

Reporting Boundary:

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

Notes:

1. No female top management employee worked in the Singapore Portfolio in 2021 and no top management employee worked in Other Regions in 2021.
2. Only in-person training hours are included in Hong Kong Portfolio in the data for 2018 and 2019.
3. Only performance data for EXCHANGE SQUARE in Cambodia is available in Other Regions in the data for 2019.
4. The Employee Satisfaction Survey was conducted on the Chinese mainland Portfolio only in 2021.
5. The absentee rate is calculated as the number of absentee days divided by the total scheduled workdays in the reporting year.
6. The fatality rate represents the number of fatalities per 100 employees per year. It is calculated as "total number of fatalities as a result of work-related injury multiplied by 200,000 and then divided by total hours worked". The factor 200,000 represents the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
7. A high-consequence work-related injury refers to a work-related injury from which the worker could not, did not, or was not expected to recover fully to pre-injury health status within six months.
8. The rate of high-consequence work-related injuries represents the number of high-consequence injuries per 100 employees per year. It is calculated as "total number of high-consequence work-related injuries multiplied by 200,000 and then divided by total hours worked". The factor 200,000 represents the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
9. The rate of recordable work-related injuries represents the number of recordable work-related injuries per 100 employees per year. It is calculated as "total number of recordable work-related injuries multiplied by 200,000 and then divided by total hours worked". The factor 200,000 represents the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
10. The lost workday rate (LWR) represents the number of lost scheduled working days per 100 employees per year. It is calculated as "total workdays lost due to work-related injuries and ill-health multiplied by 200,000 and then divided by total hours worked". The factor 200,000 represents the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.

Independent Practitioner's Limited Assurance Report



羅兵咸永道

To the Board of Directors of Hongkong Land Holdings Limited

We have undertaken a limited assurance engagement in respect of the selected sustainability information of Hongkong Land Holdings Limited (the "Company") for the year ended 31 December 2021 listed below and identified as the numbers with the symbol* in the Summary of Performance Data and Awards, Recognitions and Certifications in the Company's Sustainability Report (the "Identified Sustainability Information").

Identified Sustainability Information

The Identified Sustainability Information for the year ended 31 December 2021 is summarised below:

Data point

Environment

- Total energy consumption – Purchased electricity consumption (MWh)
- Total energy consumption – Total energy consumption (GJ)
- Total renewable energy – Generated electricity (kWh)
- Total greenhouse gas (GHG) emissions – Direct GHG emissions (Scope 1) (Tonnes of CO₂e)
- Total greenhouse gas (GHG) emissions – Indirect GHG emissions (Scope 2) (Tonnes of CO₂e)
- Total greenhouse gas (GHG) emissions – Total GHG emissions (Scopes 1 & 2) (Tonnes of CO₂e)
- Total water consumption – Total water consumption – municipal (m³)
- Total waste recycling (non-hazardous) – Waste paper (Tonnes)
- Total waste recycling (non-hazardous) – Metal/aluminium cans (Tonnes)
- Total waste recycling (non-hazardous) – Plastic bottles (Tonnes)
- Total waste recycling (non-hazardous) – Food waste diverted from landfills (Tonnes)
- Total waste disposal – Non-hazardous waste (Tonnes)

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)
- Salary compensation ratio (female vs male) by employment level
 - > Total general staff (ratio)
 - > Total management (ratio)
 - > Total top management (ratio)

Awards, Recognitions and Certifications

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



Independent Practitioner's Limited Assurance Report

Our assurance was with respect to the year ended 31 December 2021 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the Sustainability Report 2021 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 2021 (the "Criteria") for the year ended 31 December 2021.

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 at corporate head office to check that data had been appropriately measured, recorded, collated and reported; and
- considered the disclosure and presentation of the Identified Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Company's Identified Sustainability Information has been prepared, in all material respects, in accordance with the Criteria.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Company's Identified Sustainability Information for the year ended 31 December 2021 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
Certified Public Accountants
Hong Kong, 23 May 2022



GRI Content Index

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement	
GRI 102: General Disclosures 2016				
Organisational Profile				
102-1	Name of the organisation	> About Hongkong Land	There are no Hongkong Land products or services of that are banned in any market.	
102-2	Activities, brands, products, and services	> About this Report		
102-3	Location of headquarters	> Corporate website – Corporate Profile		
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 2021 – P. 15-21, 24-28, 106-107	No governmental institutions, founding individuals or family members individually own more than 5% of the total voting rights.	
102-8	Information on employees and other workers	> Summary of Performance Data – Social and Community		
102-9	Supply chain	> Inspirational Connections – Supply Chain Management		
102-10	Significant changes to the organisation and its supply chain	> About this Report		
102-11	Precautionary Principle or approach	> Climate and Economic Resilience – Climate Change Action Policy, Environmental Policy		
102-12	External initiatives	> Climate and Economic Resilience – Green Buildings > Inspirational Connections – Supply Chain Management > Vibrant Cities and Communities – Corporate Social Responsibility		
102-13	Membership of associations	> Memberships and Associations		
Strategy				
102-14	Statement from senior decision-maker	> Chief Executive’s Message		
102-15	Key impacts, risks and opportunities	> Climate and Economic Resilience – Climate Change > Operational Excellence – Business Continuity		
Ethics and Integrity				
102-16	Values, principles, standards, and norms of behaviour	> About Hongkong Land > Operational Excellence – Ethical Practices		
Governance				
102-18	Governance structure	> Operational Excellence – Business Continuity > Corporate Governance Structure		
102-35	Remuneration policies	> Hongkong Land Annual Report 2021 – P. 93-94		
102-36	Process for determining remuneration			
102-37	Stakeholders’ involvement in remuneration	The Group operates a share-based compensation programme for selected executives and employees (“ESOP Programme”), which provides for cash bonuses based on the performance of the Group’s share price over specified periods. Details on the ESOP Programme are outlined under the Share Schemes section on page 94 of the Annual Report 2021.		



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement
GRI 102: General Disclosures 2016			
Stakeholder Engagement			
102-40	List of stakeholder groups	> Materiality and Stakeholder Engagement	
102-41	Collective bargaining agreements	22.5% of Hongkong Land's employees within our reporting boundary are covered by collective bargaining agreements.	
102-42	Identifying and selecting stakeholders	> Materiality and Stakeholder Engagement	
102-43	Approach to stakeholder engagement	> Our New Sustainability Framework 2030	
102-44	Key topics and concerns raised		
Reporting Practices			
102-45	Entities included in the consolidated financial statements	> Hongkong Land Annual Report 2021 – P. 56-60, 106-107	
102-46	Defining report content and topic Boundaries	> About this Report > Materiality and Stakeholder Engagement > Our New Sustainability Framework 2030	
102-47	List of material topics	> Materiality and Stakeholder Engagement	
102-48	Restatements of information	No restatements were made.	
102-49	Changes in reporting	The reporting boundary of the HKL Sustainability Report has been expanded this year. The newly added location is: > The Ring in Chongqing, Chinese mainland	
102-50	Reporting period	> About this Report	
102-51	Date of most recent report	Hongkong Land Sustainability Report 2020 was published in Jun 2021.	
102-52	Reporting cycle	> About this Report	
102-53	Contact point for questions regarding the report	> About this Report	
102-54	Claims of reporting in accordance with the GRI Standards	> About this Report	
102-56	External assurance	> Verification Statement	



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement
Climate and Economic Resilience			
Material topic: Climate Change			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Climate and Economic Resilience – Climate Change 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Sustainability Targets: 2021 Progress Highlights > Hongkong Land Policies – Climate Change Action Policy, Environmental Policy, Sustainability Policy, Sustainable Procurement Policy > Climate and Economic Resilience – Climate Change > Climate-related Financial Disclosures 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Sustainability Targets: 2021 Progress Highlights > Climate and Economic Resilience – Climate Change <p>Hongkong Land’s 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 Framework 2030.</p>	
Material Topic: Green Building			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Climate and Economic Resilience – Green Buildings 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Sustainability Targets: 2021 Progress Highlights > Hongkong Land Policies – Environmental Policy, Sustainability Policy, Sustainable Procurement Policy > Climate and Economic Resilience – Green Buildings 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Sustainability Targets: 2021 Progress Highlights > Climate and Economic Resilience – Green Buildings <p>Hongkong Land’s 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 Framework 2030.</p>	



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement
Climate and Economic Resilience			
Material Topic: Energy			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Climate and Economic Resilience 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Sustainability Targets: 2021 Progress Highlights > Hongkong Land Policies – Climate Change Action Policy, Environmental Policy, Sustainability Policy, Sustainable Procurement Policy > Climate and Economic Resilience – Climate Change 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Sustainability Targets: 2021 Progress Highlights > Climate and Economic Resilience <p>Hongkong Land’s 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 Framework 2030.</p>	
GRI 302: Energy 2016			
302-1	Energy consumption within the organisation	<ul style="list-style-type: none"> > Climate and Economic Resilience – Climate Change 	
302-3	Energy intensity	<ul style="list-style-type: none"> > Summary of Performance Data – Environment 	
302-4	Reduction of energy consumption	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Climate and Economic Resilience – Climate Change > Summary of Performance Data – Environment 	
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	<ul style="list-style-type: none"> > Climate and Economic Resilience – Climate Change 	
305-2	Energy indirect (Scope 2) GHG emissions	<ul style="list-style-type: none"> > Summary of Performance Data – Environment 	
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	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Climate and Economic Resilience – Resource Management 	



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement
Climate and Economic Resilience			
Material Topic: Water Management			
GRI 103: Management Approach 2016			
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Sustainability Targets: 2021 Progress Highlights > Hongkong Land Policies – Climate Change Action Policy, Environmental Policy, Sustainability Policy, Sustainable Procurement Policy > Climate and Economic Resilience – Resource Management 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Sustainability Targets: 2021 Progress Highlights > Climate and Economic Resilience – Resource Management <p>Hongkong Land’s 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 Framework 2030.</p>	
GRI 303: Water and Effluents 2018			
303-1	Interaction with water as a shared resource	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Climate and Economic Resilience – Resource Management > Summary of Performance Data – Environment 	
303-2	Management of water discharge-related impacts	<ul style="list-style-type: none"> > Climate and Economic Resilience – Resource Management > Summary of Performance Data – Environment <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 do not discharge any hazardous waste.</p>	
303-3	Water withdrawal	<ul style="list-style-type: none"> > Climate and Economic Resilience – Resource Management > Summary of Performance Data – Environment 	
Material Topic: Waste Management			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Climate and Economic Resilience – Resource Management 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Sustainability Targets: 2021 Progress Highlights > Hongkong Land Policies – Environmental Policy, Sustainability Policy, Sustainable Procurement Policy > Climate and Economic Resilience – Resource Management 	



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement
Climate and Economic Resilience			
Material Topic: Waste Management			
GRI 103: Management Approach 2016			
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Climate and Economic Resilience – Resource Management <p>Hongkong Land’s 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 Framework 2030.</p>	
GRI 306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	<ul style="list-style-type: none"> > Climate and Economic Resilience – Resource Management 	
306-2	Management of significant waste-related impacts	<ul style="list-style-type: none"> > Climate and Economic Resilience – Resource Management > Climate and Economic Resilience – Green Buildings 	
306-3	Waste generated	<ul style="list-style-type: none"> > Climate and Economic Resilience – Resource Management > Summary of Performance Data - Environment 	
Material Topic: Environmental Compliance			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Climate and Economic Resilience 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Sustainability Targets: 2021 Progress Highlights > Hongkong Land Policies – Climate Change Action Policy, Environmental Policy, Sustainability Policy, Sustainable Procurement Policy > Climate and Economic Resilience 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Climate and Economic Resilience <p>Hongkong Land’s 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 Framework 2030.</p>	
GRI 307: Environmental Compliance 2016			
307-1	Non-compliance with environmental laws and regulations	In 2021, there were no reported cases of non-compliance with environmental laws or regulations among the properties in our portfolio.	



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement
Inspirational Connections			
Material Topic: Customer Experience and Satisfaction			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Inspirational Connections – Customer Experience and Satisfaction 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Hongkong Land Policies – Sustainability Policy, Sustainable Procurement Policy > Inspirational Connections – Customer Experience and Satisfaction 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Inspirational Connections – Customer Experience and Satisfaction <p>Hongkong Land’s 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 Framework 2030.</p>	
Material Topic: Customer Privacy			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Operational Excellence – Business Continuity 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Hongkong Land Policies – Information Security Policy > <u>Corporate Website – Privacy Policy</u> <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. https://www.hkland.com/en/legal-and-privacy</p>	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Hongkong Land Policies – Information Security Policy > <u>Corporate Website – Privacy Policy</u> <p>Hongkong Land’s 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 Framework 2030.</p>	



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title	Reference(s) and/or Explanation(s)	Omission Statement
Inspirational Connections		
Material Topic: Customer Privacy		
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<ul style="list-style-type: none"> > Summary of Performance Data – Social and Community <p>In 2021, we did not receive any substantial complaints concerning breaches of customer privacy or loss of customer data.</p>
Material Topic: Health and Safety (Tenants and Clients)		
GRI 103: Management Approach 2016		
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Inspirational Connections – Tenant Wellbeing, Health and Safety
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Inspirational Connections – Tenant Wellbeing, Health and Safety > Awards, Recognition and Certifications
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Inspirational Connections – Tenant Wellbeing, Health and Safety <p>Hongkong Land's 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 Framework 2030.</p>
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of health and safety impact of product and service categories	<ul style="list-style-type: none"> > Inspirational Connections – Tenant Wellbeing, Health and Safety > Operational Excellence – Occupational Health and Safety
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	There were no incidents of non-compliance in 2021.
Material Topic: Indoor Air Quality		
GRI 103: Management Approach 2016		
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Inspirational Connections – Tenant Wellbeing, Health and Safety
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Inspirational Connections – Tenant Wellbeing, Health and Safety > Awards, Recognition and Certifications



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement
Inspirational Connections			
Material Topic: Indoor Air Quality			
GRI 103: Management Approach 2016			
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Inspirational Connections – Tenant Wellbeing, Health and Safety <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: Emergency Preparedness			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Inspirational Connections – Tenant Wellbeing, Health and Safety > Operational Excellence – Occupational Health and Safety 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Inspirational Connections – Tenant Wellbeing, Health and Safety > Operational Excellence – Occupational Health and Safety 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Inspirational Connections – Tenant Wellbeing, Health and Safety > Operational Excellence – Occupational Health and Safety <p>Hongkong Land’s 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 Framework 2030.</p>	
Operational Excellence			
Material Topic: Corporate Governance, Transparency and Anti-corruption			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Operational Excellence – Business Continuity 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Operational Excellence – Business Continuity 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Operational Excellence – Business Continuity > Hongkong Land Annual Report 2021 – P. 85-103 <p>Hongkong Land’s 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 Framework 2030.</p>	



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement
Operational Excellence			
Material Topic: Corporate Governance, Transparency and Anti-corruption			
GRI 205: Anti-corruption 2016			
205-3	Confirmed incidents of corruption and actions taken	In 2021, there were no confirmed incidents of corruption brought against HKL or its employees.	
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	A staff complaint regarding sexual harassment was received in December 2021. An investigation was conducted by department managers. The staff member who was the subject of the complaint left the Company. HR provided support and information on available counselling services to the complainant. HR will reinforce communication to all staff regarding our zero tolerance policy on sexual harassment through further training.	
GRI 415: Public Policy 2016			
415-1	Political contributions	Hongkong Land did not make any financial or in-kind political contributions directly or indirectly during the reporting period. Hongkong Land spent money on membership fees for trade, industry and business associations.	
Material Topic: Economic Performance			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Hongkong Land Annual Report 2021 – P. 4-21 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Climate and Economic Resilience – Sustainable Finance > Hongkong Land Annual Report 2021 – P. 4-14, 85-101 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Hongkong Land Annual Report 2021 – P. 85-101 <p>Hongkong Land’s 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 Framework 2030.</p>	
GRI 201: Economic Performance 2016			
201-1	Direct economic value generated and distributed	> Hongkong Land Annual Report 2021 – P. 15-21, 24-55	



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement
Operational Excellence			
Material Topic: Talent Attraction, Retention and Development			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Operational Excellence – Talent Attraction, Retention and Development 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Sustainability Targets: 2021 Progress Highlights > Operational Excellence – Talent Attraction, Retention and Development 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Operational Excellence – Talent Attraction, Retention and Development <p>Hongkong Land’s 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 Framework 2030.</p>	
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	<ul style="list-style-type: none"> > Summary of Performance Data – Social and Community 	
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	<ul style="list-style-type: none"> > Summary of Performance Data – Social and Community 	
404-3	Percentage of employees receiving regular performance and career development reviews	<ul style="list-style-type: none"> > Operational Excellence – Talent Attraction, Retention and Development > 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	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Operational Excellence – Wellness 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Hongkong Land Policies – Occupational Health and Safety Policy > Operational Excellence – Wellness 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Operational Excellence – Wellness <p>Hongkong Land’s 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 Framework 2030.</p>	



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement
Operational Excellence			
Material Topic: Occupational Health and Safety			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Operational Excellence – Occupational Health and Safety 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Hongkong Land Policies – Occupational Health and Safety Policy > Inspirational Connections – Supply Chain Management > Operational Excellence – Occupational Health and Safety 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Operational Excellence – Occupational Health and Safety <p>Hongkong Land’s 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 Framework 2030.</p>	
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Hongkong Land Policies – Occupational Health and Safety Policy > Inspirational Connections – Supply Chain Management > Operational Excellence – Business Continuity > Operational Excellence – Occupational Health and Safety > Awards, Recognition and Certifications 	
403-2	Hazard identification, risk assessment, and incident investigation	<ul style="list-style-type: none"> > Hongkong Land Policies – Occupational Health and Safety Policy > Inspirational Connections – Supply Chain Management > Operational Excellence – Business Continuity > Operational Excellence – Occupational Health and Safety 	
403-3	Occupational health services	<ul style="list-style-type: none"> > Operational Excellence – Occupational Health and Safety 	
403-4	Worker participation, consultation, and communication on occupational health and safety	<ul style="list-style-type: none"> > Operational Excellence – Occupational Health and Safety 	
403-5	Worker training on occupational health and safety	<ul style="list-style-type: none"> > Operational Excellence – Occupational Health and Safety 	
403-6	Promotion of worker health	<ul style="list-style-type: none"> > Operational Excellence – Wellness > Operational Excellence – Occupational Health and Safety 	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<ul style="list-style-type: none"> > Inspirational Connections – Supply Chain Management > Operational Excellence – Occupational Health and Safety 	
403-9	Work-related injuries	<ul style="list-style-type: none"> > Summary of Performance Data – Social and Community 	



GRI Content Index (continued)

GRI Disclosure/ Disclosure Title		Reference(s) and/or Explanation(s)	Omission Statement
Vibrant Communities and Cities			
Material Topic: Supporting Local Communities			
GRI 103: Management Approach 2016			
103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> > About this Report > Our New Sustainability Framework 2030 > Vibrant Cities and Communities 	
103-2	The management approach and its components	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Sustainability Targets: 2021 Progress Highlights > Vibrant Cities and Communities 	
103-3	Evaluation of the management approach	<ul style="list-style-type: none"> > Vibrant Cities and Communities <p>Hongkong Land's 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 Framework 2030.</p>	
GRI 413: Local Communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programmes	<ul style="list-style-type: none"> > Our New Sustainability Framework 2030 > Materiality and Stakeholder Engagement > Climate and Economic Resilience – Green Buildings > Operational Excellence – Occupational Health and Safety > Vibrant Cities and Communities > Summary of Performance Data – Social and Community 	For new developments, social and environmental impact assessments and community engagement programmes will be conducted where legally required.

HKL

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