

# ESG REPORT

22/23

IFC MANAGEMENT COMPANY LIMITED





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# 01

## MESSAGE FROM THE SUSTAINABILITY COMMITTEE

Dear Valued Stakeholders,

As the market emerges from the shadow of the COVID-19 epidemic in the past year, we are pleased to see that society and the economy are gradually recovering. At a time when the market is returning to prosperity, we are both proud and excited to welcome you to our inaugural Environmental, Social, and Governance (ESG) Report. This significant undertaking marks a meaningful milestone in our ongoing journey toward sustainable growth and responsibility. Our commitment to sustainability continues to guide our operations and strategic decisions, enabling us to create value for all stakeholders. We are pleased to share our ESG performance of One ifc and ifc mall in the past fiscal year with you all.

### Integrating Sustainability into Our Business Strategies

In the wake of global sustainability challenges, we are deeply committed to accelerating our efforts in building resilience and adaptability into our business model. The past year has seen us focus on strengthening our environmental stewardship, enhancing social responsibility, and fostering robust governance. During the reporting year, we established our Sustainability Committee and Sustainability Working Group to govern our sustainability-related issues better.

The Sustainability Committee, comprising executive members, provides strategic oversight to ensure sustainability is well integrated into our business strategy. The Committee is responsible for risk management, accountability, and ensuring the sustainability of our Company. The Sustainability Working Group, a team under the lead of our Committee and consisting of members from the Committee and operational departments across our Company, is charged with assisting the Committee in its aims. They strive to identify opportunities for improvement, implement strategies, and monitor our performance against our sustainability goals.

### Fostering Harmony Between Business and the Environment

On the environmental front, we have undertaken initiatives aimed at reducing our carbon footprint and improving the environmental performance of our properties. We have implemented measures to reduce emissions, save energy and water, and respond to climate change, including a Reverse Vending Machine Pilot Scheme, Lai See Envelopes Recycling Programme, Food Waste Collection Programme, Energy Saving Charter 2023, and Food Smart Buddy Programme. Our goal is to continually promote more sustainable facilities and services, ensuring that we are responsible for creating a greener community.

During the reporting year, we have been rewarded with several prestigious awards that acknowledge our efforts to be more sustainable. Both ifc mall and One ifc received the Provisional Platinum under the BEAM Plus EB V2.0 Comprehensive Scheme, which recognised our efforts and results in the management, operation, maintenance and improvement of both buildings, and our commitment to best practices in environmental performance. In addition, we obtained the Platinum Certification of LEED v4.1 Operations and Maintenance: Existing Buildings for both ifc mall and One ifc, which recognises our practices in implementing practical and measurable strategies and solutions within our buildings. In response to climate change—one of the most significant global risks—we have begun to align our approach with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD). This strategic move allows us to specifically identify climate-related risks and opportunities, as well as evaluate the potential impacts these factors might have on our Company.

### Commitment to Contributing to Our Community

The Company is committed to continuously contributing to our community and proactively taking social responsibility. We actively communicate with our stakeholders and offer various communication channels. During the reporting year, we conducted a materiality assessment to identify the material topics for our internal and external stakeholders. Our commitment is to ensure equal opportunities and a safe working environment for all our employees. Both ifc mall and One ifc have achieved the WELL Health-Safety Rating for Facility Operations. Furthermore, ifc mall and One ifc have earned a "Good" and "Excellent" certification respectively from the Indoor Air Quality Information Centre.

Continuing our sustainable practices, we urge our suppliers to opt for eco-friendly products, demonstrating our active contribution to our community. We partnered with Food Angel to launch the "Mid-Autumn Festival Mooncake Food Drive" campaign. We successfully collected 70 boxes of mooncakes from our offices and tenants, all of which were donated to Food Angel, thereby reducing food waste. Moreover, to reduce the impact of outdoor lighting on residents and the environment at night, we responded to the "Charter on Outdoor Lighting" implemented by the Hong Kong Environment and Ecology Bureau.

We extend our sincere thanks to all our stakeholders. Your continued support and trust empower us to strive for a balance between profitable growth and sustainable business practices. Looking ahead, we look forward to engaging with you in a joint effort as we continue this exciting sustainability journey to contribute to our community.

**Dickie Hang**  
Chairman of Sustainability Committee  
September 2023



# 02

## OUR BUSINESS

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International Finance Centre Management Co., Limited (the “Company”) owned by publicly listed Henderson Land Development Company Limited (Stock Code: 0012), Sun Hung Kai Properties Limited (Stock Code: 0016) and The Hong Kong and China Gas Company Limited (Stock Code: 0003), is a leading property management company in Hong Kong. ifc manages an office and retail property portfolio, specialising in professional property and facilities management services, and strives to deliver personalised services of unparalleled quality to our prestigious tenants at these first-class commercial and retail properties.

#### One ifc

One ifc, located in the heart of Hong Kong’s Central District, is a magnificent architectural masterpiece and an integral part of the city’s world-renowned financial landscape. Completed in 1998, it stands at 210 metres tall, with 39 floors dedicated to high-grade office spaces.

One ifc is home to major multinational corporations and financial institutions, making it a central player in global and regional commerce. Its infrastructure and facilities are designed to support the needs of high-end tenants, providing them with a prestigious address and an unrivalled business environment. Designed with an emphasis on efficiency and flexibility, the office spaces cater to the dynamic needs of modern businesses.



#### ifc mall

ifc mall, opened in 2003, seamlessly blends retail, entertainment, and dining into a comprehensive lifestyle experience. ifc mall proudly hosts over 200 esteemed stores, offering a diverse mix of retailers. With its unparalleled selection and quality, it has consistently set the standard as a model for top-tier international shopping destinations.

The mall comprises a unique combination of prestigious offices, high-end shopping and entertainment outlets, and links to Hong Kong’s finest hotel and suite hotel, Four Seasons Hotel and Four Seasons Place. This 4.47 million square feet complex offers a truly inspiring working, shopping and living experience.



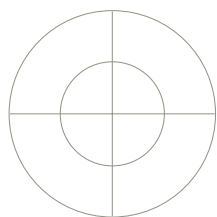




# 03

## OUR REPORTING APPROACH

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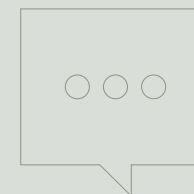
## Reporting Boundary and Scope

This year marks the first year of the Company's journey of sustainability and the disclosure of its Environmental, Social, and Governance performance. This annual Environmental, Social and Governance ("ESG") Report (the "ESG Report") includes One ifc and ifc mall. It provides a balanced overview of International Finance Centre Management Co., Limited's ESG management approach, efforts and performance for the period from 1 July 2022 to 30 June 2023 (the "reporting year").



## Reporting Framework

This ESG Report is prepared in accordance with the latest requirements of the ESG Reporting Guide, Appendix 27 ("ESG Guide") to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("HKEX"). We followed the reporting principles of Materiality, Quantitativeness, Balance and Consistency in preparing this report. This ESG Report is also benchmarked against the United Nations Sustainable Development Goals ("UN SDGs") as appropriate.



## Ways to Reach Us

We value any recommendations or feedback from stakeholders, actively take their interests into consideration, and respond to their concerns in a timely manner. Please feel free to contact us at:

### International Finance Centre Management Co., Ltd.

Address: Suite 2013, 20/F, Two International  
Finance Centre, 8 Finance Street, Central, HK  
Phone: 852 – 2147 3538  
Email: customerservice@ifc.com.hk  
Fax: 852 – 2295 3307





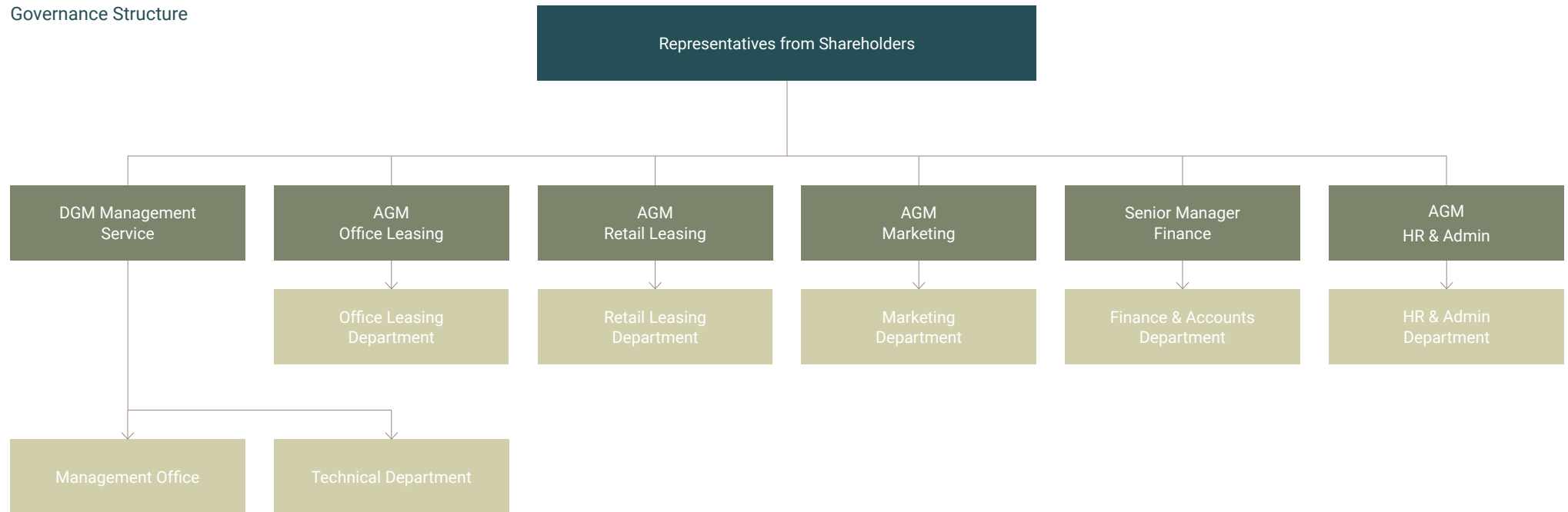
# 04

## OUR CORPORATE GOVERNANCE

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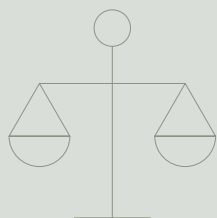
## Governance Structure



IFC Management Governance Structure

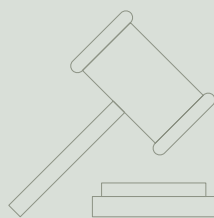
In our effort to incorporate Environmental, Social, and Governance (“ESG”) issues into our Company strategy, we established a comprehensive Sustainability Governance Structure including a Sustainability Committee and Sustainability Working Group during the reporting year, which is designed to facilitate a better understanding and management of the ESG risks and opportunities we face, ensuring that sustainability considerations are deeply embedded in our strategic decision-making processes.

The Corporate Social Responsibility Policy, which applies to all operations of the Company and encompasses a wide range of stakeholders, has been implemented to ensure the highest standards are maintained in conducting our business, including ethical standards, legal compliance, staff well-being, and environmental considerations.



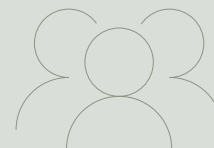
### Ethical Standards

- Established guidelines and procedures for disclosing interests and avoiding conflicts of interest.
- Operated against unfair business practices and strived to achieve a high standard of corporate governance and transparency.



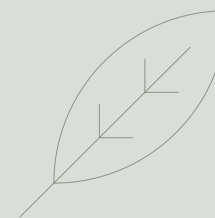
### Legal Compliance

- Complied with all relevant and applicable laws and regulations within its operational framework.
- Protected human rights, committed to being an equal opportunity employer, and abided by all fair labour practices.



### Staff

- Strictly adhered to non-discriminatory employment practices and procedures, kept a diverse team, and fostered the development of our employees.
- Developed the Employee Code of Conduct for all staff to strictly follow.
- Maintained proper promotion channels and provided a safe workplace for all staff.

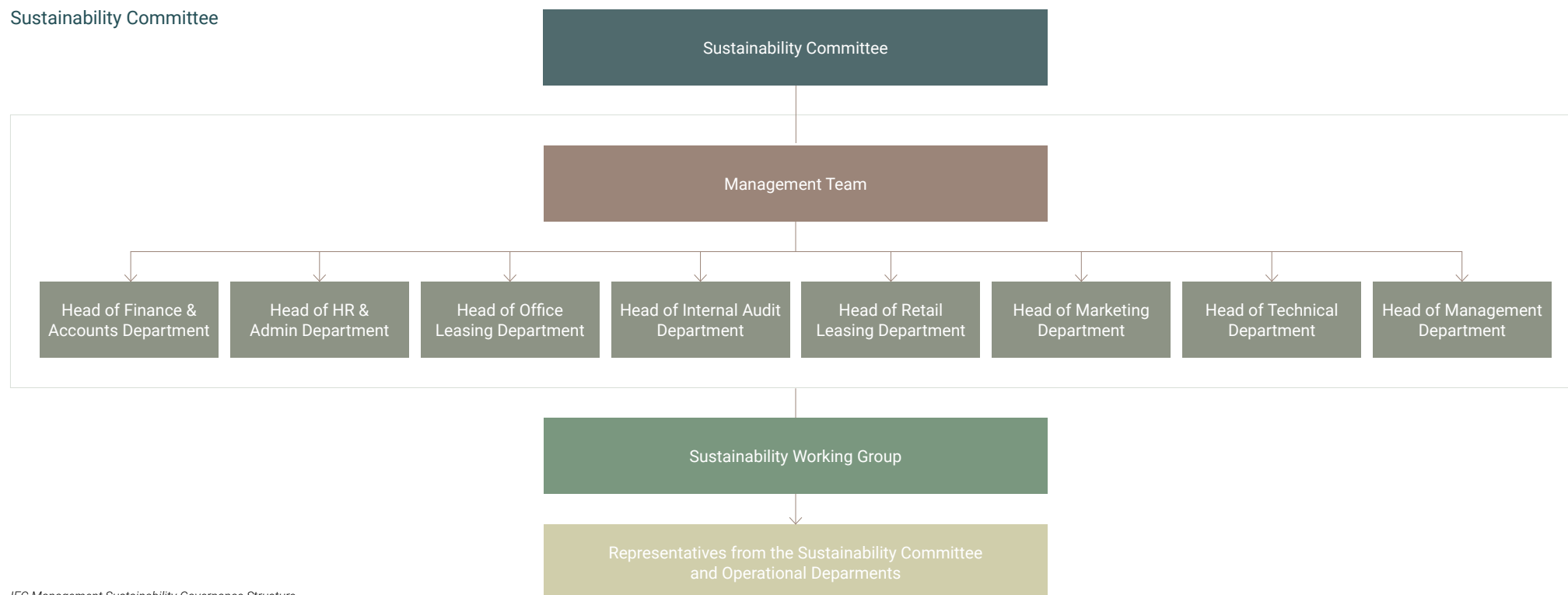


### Environment

- Committed to minimising the impact of our business activities on the environment and natural resources.
- Committed to maintaining a high level of environmental awareness among staff.
- Implemented various initiatives to monitor and manage the use and procurement of resources, including energy, water and other materials.



## Sustainability Committee



IFC Management Sustainability Governance Structure

The Sustainability Committee (the "Committee"), established during the reporting year, is our highest governing body for sustainability. Led by our management representatives and consisting of all department heads, the Committee has the overarching responsibility of overseeing issues related to corporate social responsibility and the sustainable development of the Company to ensure sustainability-related issues have been well integrated into our business strategies.

Regular meetings are conducted by the Committee, at least quarterly every year, to ensure the implementation of the Company's sustainability policies and practices. The Committee reviews and suggests changes to the Company's sustainability strategy from time to time with the aim to continuously evaluate and enhance the performance of the Company in achieving targets or key initiatives as set out in its sustainability strategies. In addition, the Committee

is responsible for reviewing and endorsing the Company's annual sustainability report and any relevant ancillary public documents for public disclosure. The Committee confirms that it has reviewed and approved this ESG Report.




## Sustainability Working Group

The Sustainability Working Group (the “Working Group”), under the guidance of the Sustainability Committee, has been established in the reporting year to assist the Committee in fulfilling its responsibilities and achieving the sustainability objectives of the Company. The Working Group, reporting regularly to the Committee, is mandated to identify and manage sustainability-related issues and risks, formulate recommendations for sustainability goals and target-setting procedures, and implement sustainability strategies while reporting on their effectiveness. Additionally, they also assist in reviewing the Company’s ESG Report for the Committee to approve, ensuring all disclosures align with relevant laws, rules, and regulations.

The Working Group, consisting of representatives from the Sustainability Committee and operational departments, holds a meeting at least quarterly, and is required to report at least annually to the Sustainability Committee on its findings, decisions and recommendations regarding the Company’s sustainability issues.



## Response to the United Nations Sustainable Development Goals

The Company supports the UN SDGs and has mapped this first ESG Report disclosure accordingly. We are committed to contributing to the realisation of the global goals of promoting economic prosperity and protecting the environment.

UN SDGs	Our Contribution in FY 2022/2023
Value Our Environment	
  	<ul style="list-style-type: none"><li>- Obtained Provisional Platinum under the BEAM Plus EB V2.0 Comprehensive Scheme and Platinum certification under the v4.1 Operations and Maintenance: Existing Buildings.</li><li>- Conducted an RVM Pilot Scheme, a Lunar New Year Food Drive and Lai See Envelopes Recycling Programme, Food Smart Buddy Programme, and WEEE Recycling Programme to reduce waste.</li><li>- Referred to the Taskforce on Climate-related Financial Disclosures (TCFD) to identify the climate-related risks and opportunities that have a potential influence on our Company.</li></ul>



UN SDGs	Our Contribution in FY 2022/2023
Value Our People	
  	<ul style="list-style-type: none"> <li>- Affirmed our commitment to equal opportunities and a safe working environment for our stakeholders.</li> <li>- Provided internal and external Occupational Health and Safety (OHS)-related training to our staff.</li> <li>- Provided a Study Grant Scheme to our staff for their professional skills and career development.</li> <li>- Deployed a registered Safety Officer to ensure a safe environment for all occupants.</li> </ul>
Value Our Customers and Suppliers	
 	<ul style="list-style-type: none"> <li>- Encouraged our suppliers to use environment-friendly products and services during the tender process.</li> <li>- Handled complaints in a timely manner under the guidelines of our Customer Complaint Handling Procedures.</li> </ul>

UN SDGs	Our Contribution in FY 2022/2023
Value Our Community	
 	<ul style="list-style-type: none"> <li>- Collaborated with Food Angel to donate 70 boxes of mooncakes, received the "Charter on External Lighting" Diamond Award, and obtained "Breastfeeding Friendly Premises" status.</li> <li>- Supported organisations for community events.</li> </ul>



# 05

## SUSTAINABILITY STRATEGY

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# VALUE OUR ENVIRONMENT



The Company attaches great importance to managing our environment-related issues. We have developed several management plans to minimise our environmental impacts in terms of energy, water consumption, waste and material use:

- An Environmentally Friendly User Guide provides guidelines on energy use, water conservation, waste management and indoor environmental quality, etc.
- A Waste Management Plan states our approach to waste collection, recycling and recovery.
- A Water Conservation Plan for ifc mall and One ifc has been established to formulate short- and long-term strategies for conserving fresh water, in accordance with the BEAM Plus Existing Building Version 2.0 Credit WU P1.

These management plans have been communicated among different management levels in the Company and building users to provide them with clear guidance in all aspects of daily operations. The plans are regularly reviewed by the Senior Management team of the Company for adaptation to our dynamic environment.

During the reporting year, ifc mall and One ifc obtained Provisional Platinum under the BEAM Plus EB V2.0 Comprehensive Scheme, which recognised our efforts in the management, operation, maintenance and improvement of the buildings.

Furthermore, ifc mall and One ifc achieved Platinum certification under the LEED v4.1 Operations and Maintenance: Existing Buildings rating system with a total of 84 points. ifc mall is proud to be the first mall in Hong Kong to achieve this Platinum certification, which demonstrates our efforts and leadership in transforming the building industry.

There was no non-compliance recorded regarding environmental laws and regulations during the reporting year.



## VALUE OUR ENVIRONMENT

### Emissions Management

#### Greenhouse Gas Emissions

As one of Hong Kong's leading business and leisure destinations, the Company is dedicated to addressing climate change, especially in the reduction of greenhouse gas (GHG) emissions. We maintain a GHG emission inventory, monitor our emission performance, and have developed a comprehensive strategy to further enhance our capacity for emission reductions.

During the reporting year, the total GHG emissions of the Company were 21,514.42 tCO<sub>2</sub>e, and the intensity of our GHG emissions was 0.14 tCO<sub>2</sub>e/m<sup>2</sup>. The major source of GHG emissions was electricity consumption, which accounted for 99% of the Company's total GHG emissions.

GHG Emissions (tCO <sub>2</sub> e)	FY2022/23
Scope 1 Direct Emissions <sup>1</sup>	204.28
Scope 2 Indirect Emissions <sup>2</sup>	21,310.14
Total GHG Emissions	21,514.42
GHG Intensity by Floor Area (tCO <sub>2</sub> e/m <sup>2</sup> )	0.14

To reduce the emissions generated from our daily operations, ifc mall and One ifc adopted a variety of measures during the reporting year. These measures included:

- Regulating the chilled water supply in accordance with the external temperature.
- Shortening the operation time of escalators and passenger lifts according to actual needs.
- Trimming down lighting in common areas and providing only essential and partial lighting.
- Switching off heaters for water taps and toilet basin water supply in summer.
- Purchasing environmentally friendly refrigerant to minimise emissions and the impact on ozone depletion.

<sup>1</sup>The GHG Scope 1 included stationary combustion for genset maintenance and refrigerant consumption.

<sup>2</sup>The GHG Scope 2 included purchased electricity consumption.

## VALUE OUR ENVIRONMENT

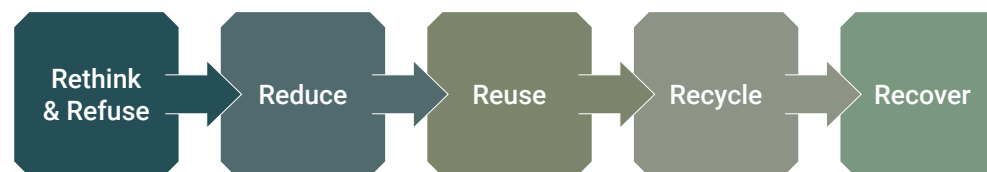
### Air Emissions

During the reporting year, the Company's total emissions of sulphur oxides (SOx) was approximately 0.029 kg. The main source of air emissions was the Company's genset maintenance diesel usage.



### Waste Management

To relieve the pressure on landfills and promote the circular economy, we engaged our building users and contractors in our Waste Management Plan, which provides guidelines for handling waste generated from our daily operations. Endorsed by the Company, these waste disposal practices were implemented throughout ifc mall and One ifc.



We reduced our waste generation through:

- Providing regular training sessions to staff and enhancing their awareness of over-purchasing, recycling and materials utilisation.
- Providing sufficient recycling bins of various kinds on the premises to enhance recycling opportunities.
- Developing a procurement guideline to maximise the contents of products to be recycled during disposal.
- Engaging the cleaning and recycling contractors to provide records and ensure the collected recyclables are properly transferred to recycling plants.
- Purchasing refillable detergent containers for toilets.
- Encouraging printing on both sides.
- Using rechargeable batteries and toner.
- Encouraging building users to avoid using disposable products.



## VALUE OUR ENVIRONMENT

Striving for continual improvements, quantitative records on waste types and collection dates were collected from the contractor on a monthly basis for future planning. In addition, several initiatives to reduce waste have been conducted during the reporting year.



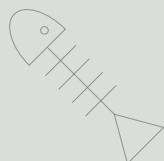
### RVM Pilot Scheme Rolled Out by the Environmental Protection Department (EPD)

- In an effort to reduce waste, the Company participated in the Reverse Vending Machine (RVM) Pilot Scheme rolled out by the Environmental Protection Department (EPD) during the reporting year.
- All the plastic beverage containers collected under the Scheme were delivered to a government-appointed contractor for recycling to ensure the conversion of waste into resources.



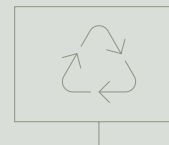
### Lunar New Year Food Drive and Lai See Envelopes Recycling Programme

- We supported a food sharing programme for the needy as well as participated in a recycling programme to protect our environment.
- The Company encouraged tenants to donate food and to participate in the recycling activity. We also asked them to pass their recyclables to our Customer Service Ambassadors at the concierge desks in ifc mall and One ifc.



### Food Smart Buddy Programme

- To fulfil our corporate social responsibility and support the community in a practical and proactive manner, the Company took part in a programme that involved depositing surplus edible food into a Food Rescue Smart Machine in June 2023.
- The collected food was used to create meals and food packs by Food Angel, and distributed to needy individuals.

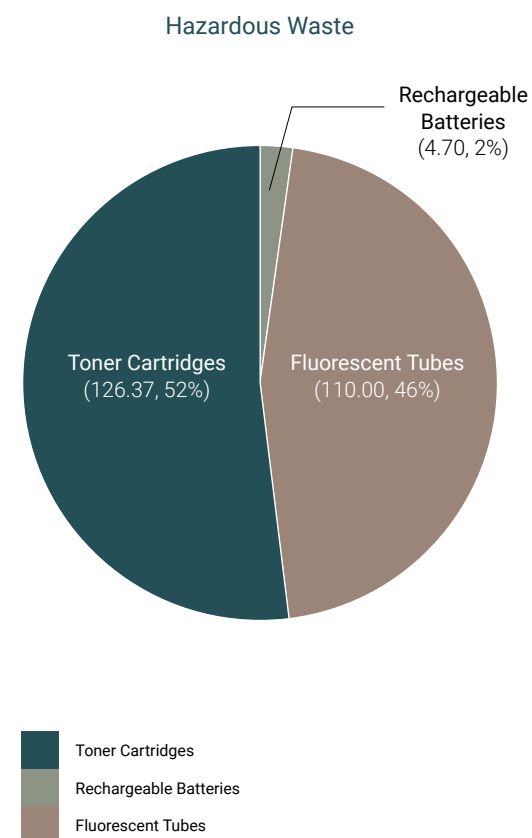
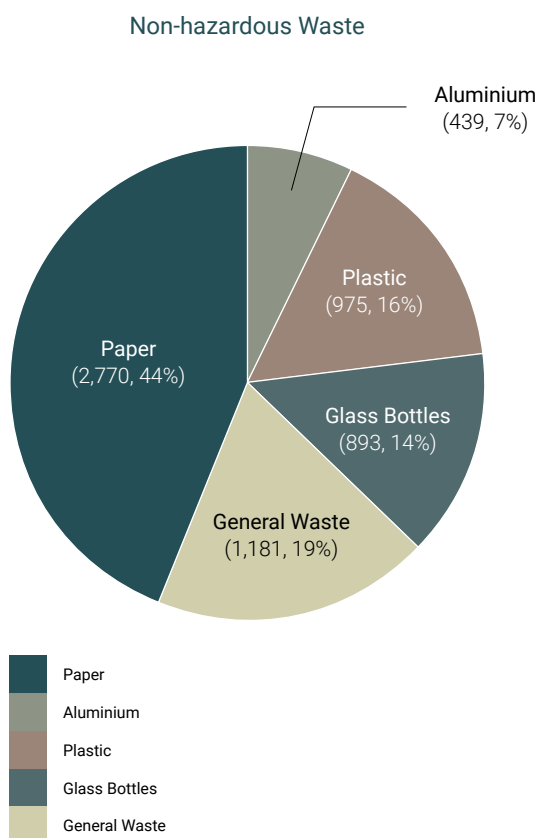


### WEEE Recycling Programme

- In an effort to reduce waste, both One ifc and ifc mall launched a Waste Electrical and Electronic Equipment (WEEE) Recycling Programme in 2022.
- These WEEE Recycling Programmes offer tenants a convenient opportunity for recycling, and facilitate the proper treatment of abandoned equipment, turning waste into resources.

## VALUE OUR ENVIRONMENT

During the reporting year, the total generation of non-hazardous waste was 6,258 kg, including paper<sup>3</sup>, aluminium, plastic, glass bottles, and general waste. The intensity of non-hazardous waste was 0.041 kg/m<sup>2</sup>. The total generation of hazardous waste was 241.07 kg, and the intensity of hazardous waste was 0.002 kg/m<sup>2</sup>. The consistent hazardous waste was rechargeable batteries, fluorescent tubes, and toner cartridges. All hazardous waste was collected and recycled by licensed waste collectors.



<sup>3</sup>The paper consumption only covered One ifc and ifc mall's office operations. The total paper consumption = total paper purchased – total paper recycled.

## VALUE OUR ENVIRONMENT

### Resources Management

#### Water Conservation

We attach great importance to water saving since we understand that water resources are essential to our community and our business operations. We have developed a Water Conservation Plan addressing water-saving suggestions. To establish a water-use inventory and provide opportunities to reduce water consumption, our water consumption data is recorded monthly, and a water audit will be carried out every five years to quantify the water usage and evaluate the consumption pattern.

To enhance water efficiency, a rainwater recycling system for toilet flushing and an increase in the cooling tower cycle were investigated. In addition, the Company has upgraded its water faucets with WELS label faucets during toilet renovations at ST21, P2 and Northern Mall. These renovations also ensured the existence of dual flush water closets in toilets to reduce excessive water used for flushing.

During the reporting year, both ifc mall and One ifc obtained Quality Water Supply Scheme for Buildings – Flushing Water (Gold) and Quality Water Supply Scheme for Buildings – Fresh Water (Management System) (Gold). Water conservation education sessions were also conducted regularly to enhance the water-saving awareness of our staff. Through education on water saving tips, our staff not only have a better understanding of water utilisation that they can share with the buildings' users, they are also alert to any water leakages or unusual water usage and can implement immediate mitigation measures to avoid water wastage if necessary.

#### Water Consumption

During the reporting year, the total water consumption of the Company was 109,786 m<sup>3</sup> and the water intensity of the Company was 0.72 m<sup>3</sup>/m<sup>2</sup>.

#### Energy Efficiency

During the reporting year, the Company's total energy consumption was 31,356.36 MWh, which consisted of direct energy consumption from fuel consumption and indirect energy consumption from electricity consumption. The energy intensity was 0.20 MWh/m<sup>2</sup>.

Energy Consumption (MWh)	FY2022/23
Direct Energy Consumption	17.91
Indirect Energy Consumption	31,338.45
Total Energy Consumption	31,356.36
Energy Consumption Intensity by Floor Area (MWh/m <sup>2</sup> )	0.20

During the reporting year, the Company signed the Energy Saving Charter 2023. An Environmentally Friendly User Guide was also established by the Company to provide guidelines for our management office staff regarding energy saving:

- Turn off task lights, ceiling lights, air conditioners, computers and printers when leaving the office.
- In the case of replacing electrical equipment or appliances, ensure the replacement is energy efficient.
- Make use of window blinds to reduce heat gain in summer.
- Adjust the proper room temperature set point of air conditioners to prevent over-cooling.
- Modify the dress code before further lowering the air conditioning set point.

In addition, for the managed common areas, the following measures have been taken by the Company to save energy:

- Regulating the chilled water supply in accordance with the external temperature.
- Shortening the operation time of escalators and passenger lifts according to actual needs.
- Trimming down lighting in common areas and providing only essential and partial lighting.
- Switching off heaters for water taps and toilet basin water supply in summer.
- Purchasing environmentally friendly refrigerant to minimise emissions and the impact on ozone depletion.

#### Material Use

In our operation, we prioritise the selection of products with a minimal impact on the environment, in accordance with the sustainable materials usage guidelines set out in our Environmentally Friendly User Guide:

- Specify the use of sustainable timber for temporary works.
- Specify the use of CFC- and HCFC-free insulation for building fabrics and building services.
- Specify the use of paving blocks with recycled content.
- Specify the use of sustainable forest products for office cabinets.



## VALUE OUR ENVIRONMENT

### Tackling Climate Change

We understand that climate change has become a major global challenge and every member of our society has the responsibility to work together to respond to it. The Company has integrated climate change into its internal control processes. During the reporting year, we started to reference the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) to identify climate-related risks, opportunities, and their potential impact on our Company.

Climate Change Risk Types	Possible Financial Effects	Actions Taken by the Company
<b>Physical Risks</b>		
Acute Risks (Extreme weather such as typhoons, floods, etc.)	<ul style="list-style-type: none"> <li>- Extra costs may be incurred for the maintenance of damaged properties and facilities.</li> <li>- A rise in temperature may reduce the work efficiency of employees and negatively affect their health and safety, which may also increase staff medical costs.</li> </ul>	<ul style="list-style-type: none"> <li>- Developed a Disaster Management Plan and Extreme Weather Contingency Plan to support our operations and to protect the safety and interests of our staff under these risks. Professional consultants were engaged to review our security plan.</li> <li>- Concerned drills are carried out yearly.</li> <li>- Insurance policies are in place, and we have communicated with employees regarding safe practices under bad weather conditions.</li> <li>- Provided related health and safety training to our employees and vendors.</li> </ul>
Chronic Risks (Global warming, sea level rise, etc.)	<ul style="list-style-type: none"> <li>- Increased operating and capital costs due to additional responses to the related risks.</li> </ul>	<ul style="list-style-type: none"> <li>- Implemented various energy-saving and emission-reduction initiatives to reduce operational costs.</li> </ul>

Climate Change Risk Types	Possible Financial Effects	Actions Taken by the Company
<b>Transitional Risks</b>		
Policies and Regulations	<ul style="list-style-type: none"> <li>- Increase in compliance costs in response to the tightening of laws and regulations related to climate change.</li> </ul>	<ul style="list-style-type: none"> <li>- Kept abreast of the regulatory landscape and complied with all the latest policies and regulations.</li> </ul>
Technology	<ul style="list-style-type: none"> <li>- Increase in operating costs and the cost of applying green technology.</li> </ul>	<ul style="list-style-type: none"> <li>- Made prudent and well-planned multi-year investments to apply green technologies.</li> <li>- Applied the internet of things and artificial intelligence software to augment building control systems to gear up the major plants' efficiency.</li> </ul>
Reputation	<ul style="list-style-type: none"> <li>- Fluctuation in revenue and investments.</li> </ul>	<ul style="list-style-type: none"> <li>- Communicated with stakeholders actively and regularly.</li> <li>- Actively responded to stakeholders' concerns.</li> </ul>
Marketplace	<ul style="list-style-type: none"> <li>- Fluctuation in revenue.</li> </ul>	<ul style="list-style-type: none"> <li>- Embraced sustainability to make our business more sustainable.</li> </ul>
<b>Opportunities</b>		
Resources Efficiency	<ul style="list-style-type: none"> <li>- Reduce operating costs due to resource conservation in the long term.</li> </ul>	<ul style="list-style-type: none"> <li>- Implemented various initiatives to improve resources efficiency.</li> </ul>

## VALUE OUR ENVIRONMENT

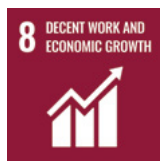
### Protecting Natural Resources

The Company recognises the need to protect the natural environment. We are committed to minimising the impact of our business activities on the environment and natural resources. Our Company's Corporate Social Responsibility Policy clearly states our commitment to maintaining a high level of environmental awareness among staff and pursuing environmental protection through the adoption of environmentally friendly technologies, the minimisation of possible adverse impacts on the environment, and continuing to find ways to enhance the Company's environmental friendliness.





# VALUE OUR PEOPLE



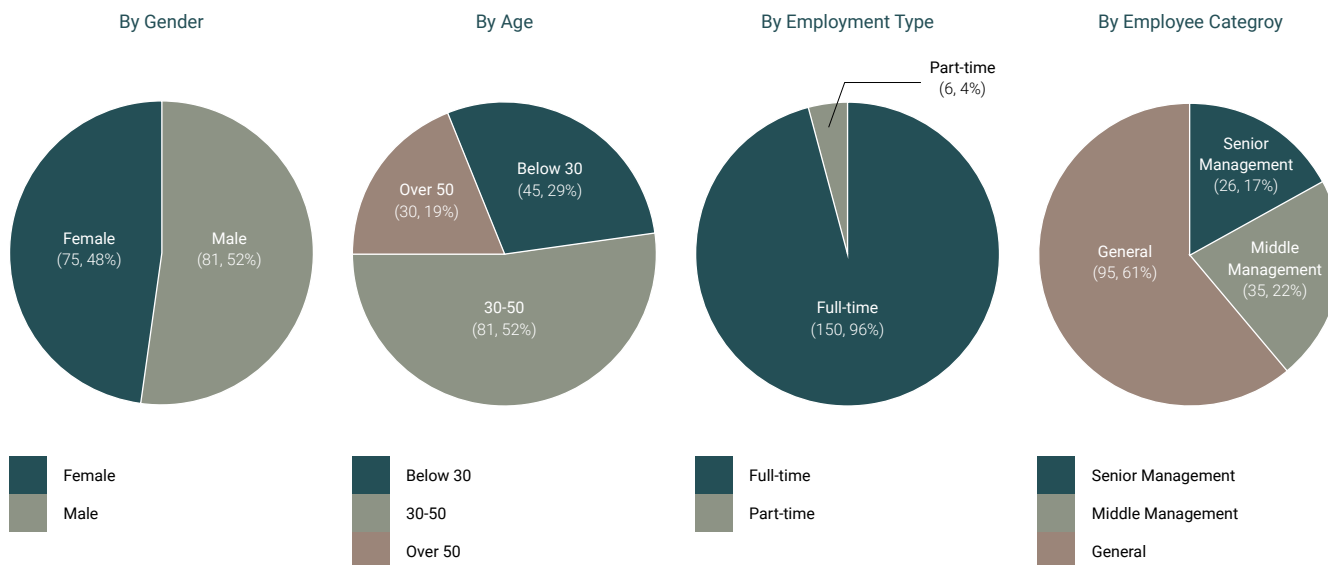
## Talent Management

The Company holds a steadfast belief that one of our greatest assets is our talents. We understand that our growth, innovation and global influence combined is a direct outcome of the diverse and exceptional talents we nurture within our Company. Our Employee Handbook is in place to ensure the Company offers a fair recruitment process, benefits, promotions, diversity, and equal opportunities. The Company reviews the Employee Handbook regularly, with the HR & Administration Department in charge of its implementation.

The Company has established a clear recruitment process and promotion channels. When recruiting, the Company only considers the candidate's experience and required skills related to the position. Performance reviews are conducted during the probation period. After probation, an annual performance review is also conducted no less than once a year for the reference of salary increments and bonuses.

## Workforce Distribution

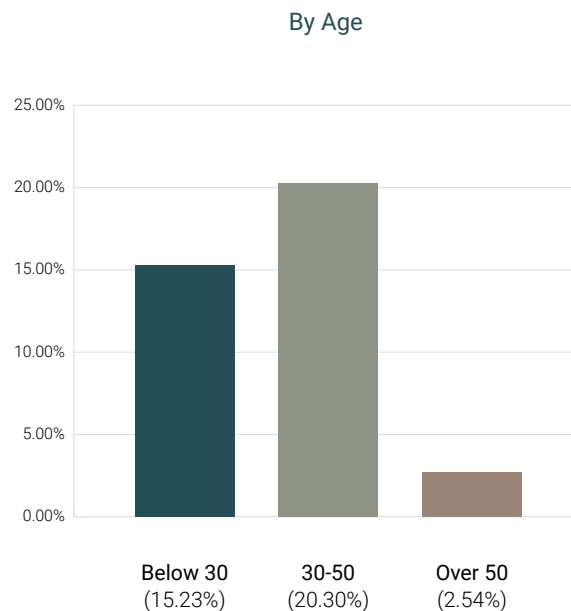
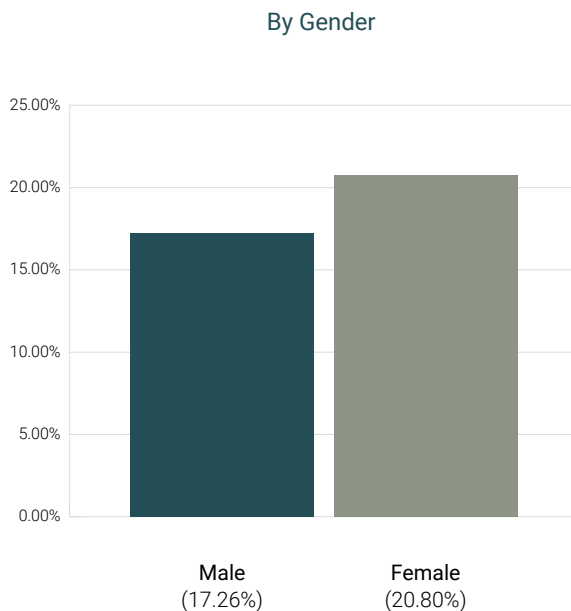
As of 30 June 2023, there were a total of 156 staff in our team. All our staff are based in Hong Kong and 97% of them are full-time staff. The workforce by gender, by age, by employment type, and by employee category are shown below.





## VALUE OUR PEOPLE

During the reporting year, the employee turnover rate by gender and by age are as shown in the figure below.



### Welfare Benefits, Equal Opportunities and Diversity

The Company offers competitive remuneration and welfare benefits. Employees are entitled to a variety of leave, including public holidays, annual leave, sick leave, compensation leave, birthday leave, and maternity leave. MPF and medical benefits are also provided to employees after probation. In addition, the Company provides meal allowances for employees who work more than six hours a day and has established a diligence award to reward customer service employees, property management employees, and frontline employees in the Technical Department who maintain good attendance records and job performance.

The Company has established an Equal Opportunities Policy to foster a working environment that is equitable, diverse, and inclusive for all its employees. We ensure that every employee, irrespective of their race, gender, skin colour, familial or marital status, pregnancy, or disabilities, is treated with fairness and equality. Any form of discrimination is not tolerated in the Company.

Furthermore, employees can report to the HR & Administration Department if they have any opinions or complaints, which we are committed to keeping confidential. The Senior Management of the Company takes employees' opinions seriously and reports to the Chairman's office if necessary. When needed, improvements are made according to the Company's policies and resources.

### Labour Standards

The Company is dedicated to protecting human rights, with a Corporate Social Responsibility Policy that governs all management decisions. We are a committed equal-opportunity employer and are abided by all fair labour practices. Before a new employee is taken on board, the HR & Administration Department is responsible for conducting relevant background checks to ensure that the employee complies with relevant laws and regulations and the position's requirements. Child labour and forced labour are not tolerated in the Company.

## VALUE OUR PEOPLE

During the reporting year, there were no cases of non-compliance with relevant laws and regulations relating to compensation and dismissal, recruitment and promotion, labour practices, working hours, rest periods, equal opportunities, diversity, anti-discrimination, or other benefits and welfare issues.

### Occupational Health and Safety

To maintain our competitiveness, the OHS of our employees is essential and must always be the top priority in our operations. To secure a healthy and safe working environment, we have deployed an in-house Safety Officer to monitor all OHS issues in our property, and all employees are made aware of relevant human resources procedures and safety regulations. These procedures and regulations include precautions to protect against injuries, and standard operating procedures in the event of emergencies. We also conduct regular fire drills to enhance staff awareness of our emergency plans. These policies are communicated to all employees and are reviewed regularly.

The Company also strives to maintain a healthy working environment for employees. We track our indoor air quality and look for continual improvements. During the reporting year, ifc mall obtained "Good" certification and One ifc obtained "Excellent" certification from the

Indoor Air Quality Information Centre. Furthermore, both ifc mall and One ifc obtained the WELL Health-Safety Rating for Facility Operations in recognition of our efforts to maintain the health, safety and well-being of stakeholders.

In addition, both internal and external OHS training is provided to our employees. The internal training is listed below:

- Induction safety training for all technical and security new joiners
- Pre-inspection training for operators of gondolas and power-operated elevated working platforms
- Guidance on the safe use of step platform ladders
- Sharing of recent construction injuries in Hong Kong
- Precautions to prevent frozen shoulders
- Renovation safety training
- Guidance on manual lifting and handling

We also encourage our employees to participate in external OHS-related training. During the reporting year, our employees took part in various external training, including Safety Card Training, a Safety Training Course for Confined Space Operations, First Aid, and Operation of Suspended Working Platforms.

The Company complies with all relevant laws and regulations to provide a safe working environment and protect employees from occupational hazards. In the past three years, the Company has maintained zero work-related fatalities. During the reporting year, the Company reported 54 lost workdays due to one work-related injury with an extended recovery period.

Internal Training: Induction Safety Training for New Joiners



## VALUE OUR PEOPLE

### Response to COVID-19

During COVID-19, the Company developed guidelines for employees to ensure our operations complied with regulations announced by the Government. Beyond compliance, we implemented Access Control measures to ensure the safety of our employees, tenants and customers. Automatic disinfection and vacuum cleaning robots were deployed in the common areas at One ifc and ifc mall. At both properties, all common areas and associated facilities were also subject to enhanced cleaning and sanitation protocols. For example, UV disinfection was implemented on all escalators.



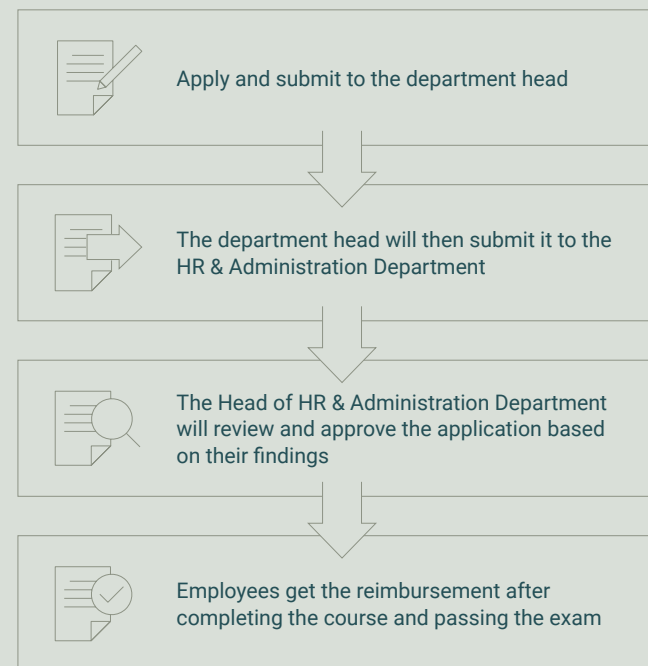
Automatic disinfection and vacuum cleaning robot

Additionally, we adopted Ultraviolet-C (UV-C) technology in the HVAC system at One ifc and installed UV light in all Air Handling Units (AHU) at ifc mall. With regard to Customer Care, we implemented reminders and facilities at both One ifc and ifc mall to further enhance sanitation and hygiene. These measures included floor stickers to remind people of the need for physical distancing inside Passenger Lifts, the provision of a Full Body Self-Disinfection Station at the entrance of One ifc, and the installation of transparent acrylic panels at all concierge counters.

### Continuous Development and Training

The Company attaches great importance to employees' continuous development and training. With the purpose of improving our employees' ability and providing better service, we continually foster our talent development plans and provide different internal trainings according to the requirements of each department.

To support the development of our employees and encourage employees to participate in courses in their spare time, the Company established the Education Subsidy Scheme.



VALUE OUR PEOPLE

The Company provides various kinds of training to our employees, including internal training and external training. During the reporting year, a total of 87 employees received a total length of 656 hours of training. The distribution percentage of trained employees and average training hours per employee are as follows:

Percentage of Employees Trained (%) <sup>4</sup>	FY2022/23	FY2021/22
By Gender		
Male	66.67%	73.49%
Female	33.33%	26.51%
By Employee Category		
Senior Management	11.50%	7.23%
Middle Management	18.39%	15.66%
General	70.11%	77.11%

Average Training Hours (Hour/Person) <sup>5</sup>	FY2022/23	FY2021/22
By Gender		
Male	5.10	3.61
Female	3.24	2.03
By Employee Category		
Senior Management	2.38	1.64
Middle Management	3.69	2.24
General	4.89	3.35

<sup>4</sup>In accordance with the Stock Exchange's How to Prepare an ESG Report Appendix 3: Reporting Guidance on Social KPIs, the methodology of calculating the percentage of employees trained = (Number of employees trained in category/Total number of employees trained)\*100%.

<sup>5</sup>In accordance with the Stock Exchange's How to Prepare an ESG Report Appendix 3: Reporting Guidance on Social KPIs, the methodology of calculating Average training hours = Total training hours in category/Total number of employees in the category.



# VALUE OUR CUSTOMERS AND SUPPLIERS



## Supply Chain Management

The Company attaches great importance to supply chain management. As of 30 June 2023, the Company had a total of 300 suppliers, of which 299 are based in Hong Kong.

### Supplier Selection and Evaluation

To better manage the Company's supply chain, we have established a Guideline for Approval of Contractors, and Contractor Performance Evaluations, to ensure a systematic and consistent approach to selecting, managing, and evaluating suppliers, which helps to maintain high-quality standards, enhance operational efficiency, and manage supply chain risks.

We require all contractors selected for tendering or purchase to be on the current approved contractor list or to meet our internal criteria. Contractor assessments are conducted at least twice a year during a staff meeting. Those contractors with a score below 50% are recorded in the Contractor's Poor Performance Record and a follow-up meeting is conducted for investigation and review. The evaluation items include service/product quality, safety measures, co-operation, cleanliness of the service area, etc.

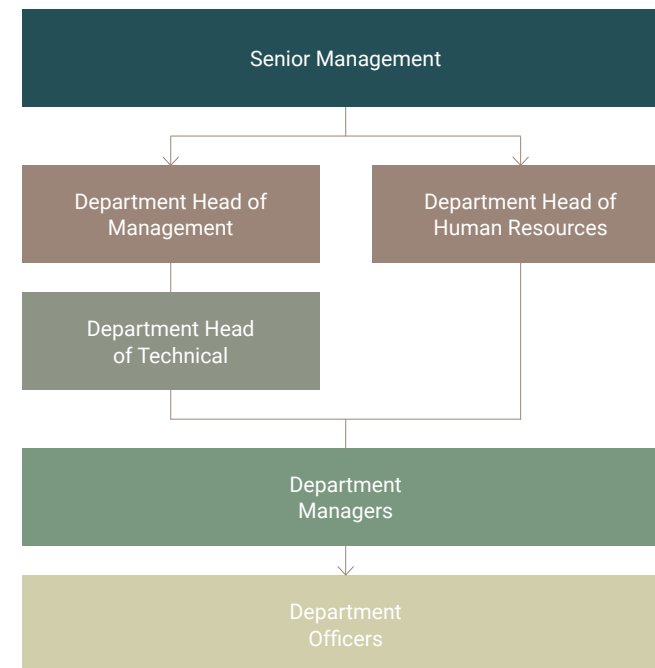
During the reporting year, 90% of our total suppliers went through the evaluation procedures and no suppliers were identified as having significant actual or potential negative environmental impacts.

### Sustainable Procurement

To encourage the use of environmentally friendly products and reduce environmental impacts, we have implemented a Green Purchasing Plan and Materials Purchasing Plan, both of which adhere to the BEAM Plus Existing Building Version 2.0 Credit MWA P2. One ifc, ifc mall and all building occupants are under the management of these Plans. We have set detailed criteria for green purchasing, which are referred to as EPD Green Procurement specifications, and related environmental targets have been established for better tracking and management. In addition, relevant targets for implementing the two Plans have been set to better manage and monitor their implementation, with regular assessments and reviews to be conducted once a year for

improvement strategies and setting of new targets.

The Senior Management of the Company endorse and instruct the implementation of the two Plans, and the heads of different departments, under the Senior Management, work together with the managers and officers of each department to ensure the environmental purchase and the achievement of the targets. Regular reviews are conducted to ensure the approved materials fulfil the environmental criteria as well as to recommend new targets and improvements in environmental purchasing.

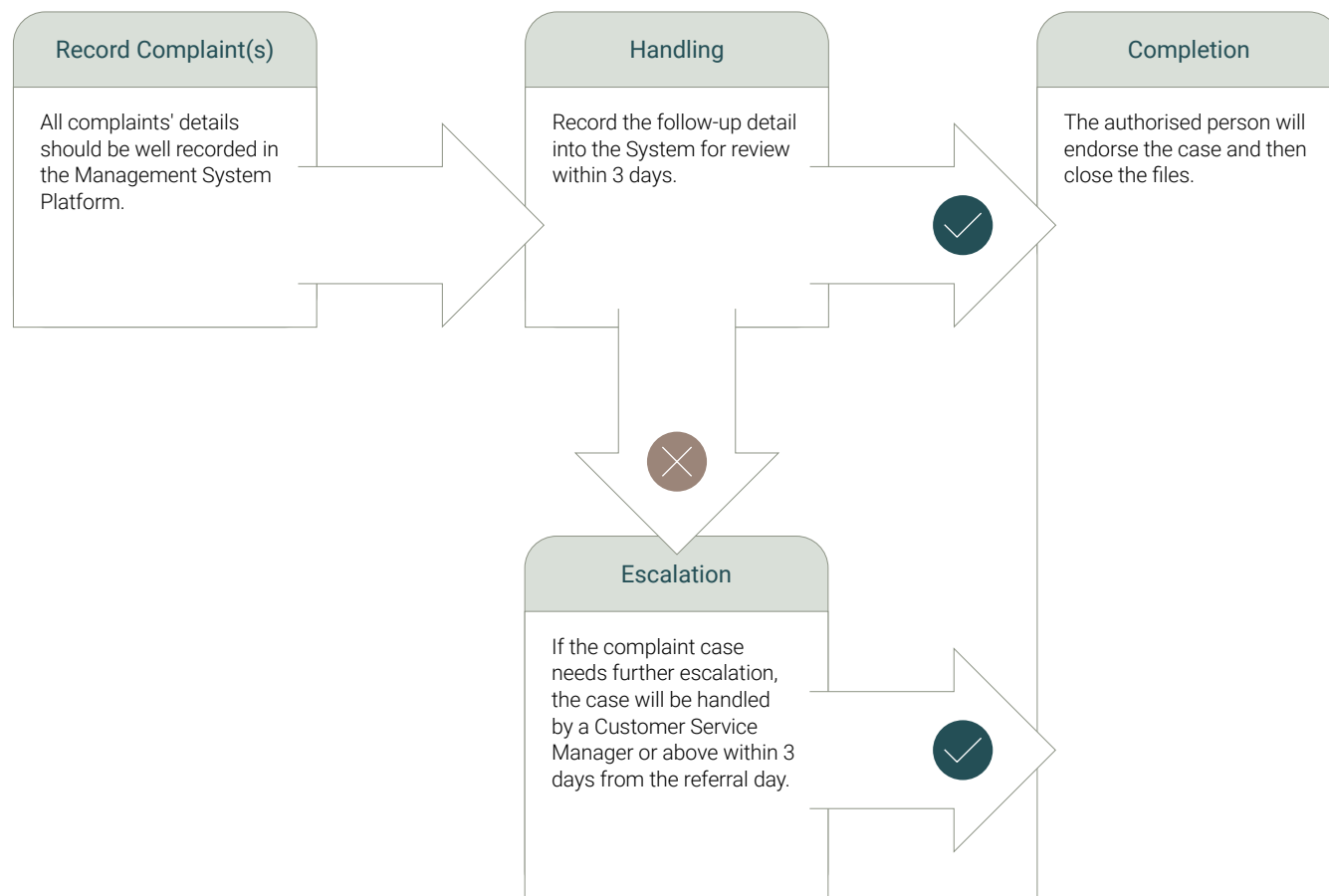


*The Responsible Parties of the Green Purchasing Plan and the Materials Purchasing Plan*

## VALUE OUR CUSTOMERS AND SUPPLIERS

### Customer First

The Company is devoted to providing high-standard services to our tenants while also actively promoting and improving eco-friendly practices. To ensure all complaints from our customers are addressed in a professional and consistent manner, and that customers are satisfied with how their complaints are handled, the Company has established Customer Complaint Handling Procedures. These are listed below:



In addition, the Company conducted a Building User Satisfaction Survey on indoor comfort at One ifc and ifc mall in order to obtain a BEAM (Building Environmental Assessment Method) rating. The results showed that generally our mall tenants had positive responses and ratings on the indoor comfort in our building. For the minor comments on the general office temperature that the tenants shared, we have made suggestions for improvement.

During the reporting year, there were no substantiated complaints received.

## VALUE OUR CUSTOMERS AND SUPPLIERS

### Data Security and Privacy

The Company maintains the highest standards to protect the confidentiality and integrity of sensitive data, with policies on Handling of Personal / Confidential Data and a Code of Conduct for Staff Members in place to ensure the data security and privacy of our staff, consumers, tenants and candidates. Each staff is obligated to prevent the improper use or mishandling of any confidential data he/she is responsible for. Staff are prohibited from revealing any confidential information without the Company's consent. The HR & Administration Department is responsible for maintaining an updated file on the Document Management System of the Company and managing the system on a regular basis.

### Intellectual Property Protection

The Company places a high priority on intellectual property rights since it is a significant asset to our Company. To ensure our employees clearly understand the Intellectual Property Regulations, it is included as a section in our Employee Handbook to remind our employees to follow the related laws and regulations when performing their duties. We promise not to use intellectual property-infringing material in our business.

During the reporting year, the Company was not aware of any incidents of non-compliance with laws and regulations that could have had any significant impact on the Company concerning health and safety, advertising, labelling, and privacy matters relating to products and services provided.

### Anti-corruption

Maintaining stringent levels of business ethics and integrity is our unwavering commitment, crucial for preserving our ongoing achievements and our license to conduct business. The Code of Conduct for Staff Members has been established to ensure all staff perform their duties with integrity, commitment, professionalism, and refrain from engaging in conduct or behaviour that breaches the law or brings disrepute to the Company.

The Code of Conduct proposes detailed standards requiring all employees to abide by and strictly prohibit any forms of corruption, including bribery, embezzlement, fraud, or other forms of unethical conduct.



#### Acceptance of Gifts

Staff are permitted to accept gifts with no commercial value. However, if a valuable gift is offered voluntarily by a tenant or business associate, the staff must report this to the HR & Administration Department. They are instructed to refuse a gift if its acceptance could compromise their objectivity, provoke actions against the Company's interests, or raise concerns about bias or impropriety.



#### Acceptance of Entertainment

Staff should abstain from accepting excessively generous or frequent offers that may lead to personal embarrassment, feelings of obligation, or potential harm to their or the Company's reputation. If it becomes necessary to accept such invitations out of courtesy, staff are advised to obtain permission from the Company.



#### Offering of Advantage

In no situation is it acceptable for an employee to provide bribes to any individual or entity with the aim of gaining personal benefits, convenience, or favours while carrying out their responsibilities.



#### Conflict of Interest

Staff have duties to act in the interest of the Company and must get the Company's prior approval for external work that may lead to conflicts. They should avoid high-stakes gambling with business associates. They should also disclose any personal or immediate family interests in Company contracts they are supervising, reporting them to the Joint Venture Representatives via the HR & Administration Department.



#### Proper Use of Official Position

Staff are expected to perform their duties diligently and without bias, which involves acting impartially and responsibly without granting special treatment to any organisation or individual. Staff should not leverage their Company position for personal or relational gains. Furthermore, they should not instruct subordinates to perform tasks or provide services beyond what is legitimately required in their official duties.

## VALUE OUR CUSTOMERS AND SUPPLIERS

All the staff under the Company have received two hours of ICAC training provided by an officer from ICAC. This training focuses on statutory information, the role of our staff in anti-corruption, cases and video sharing.

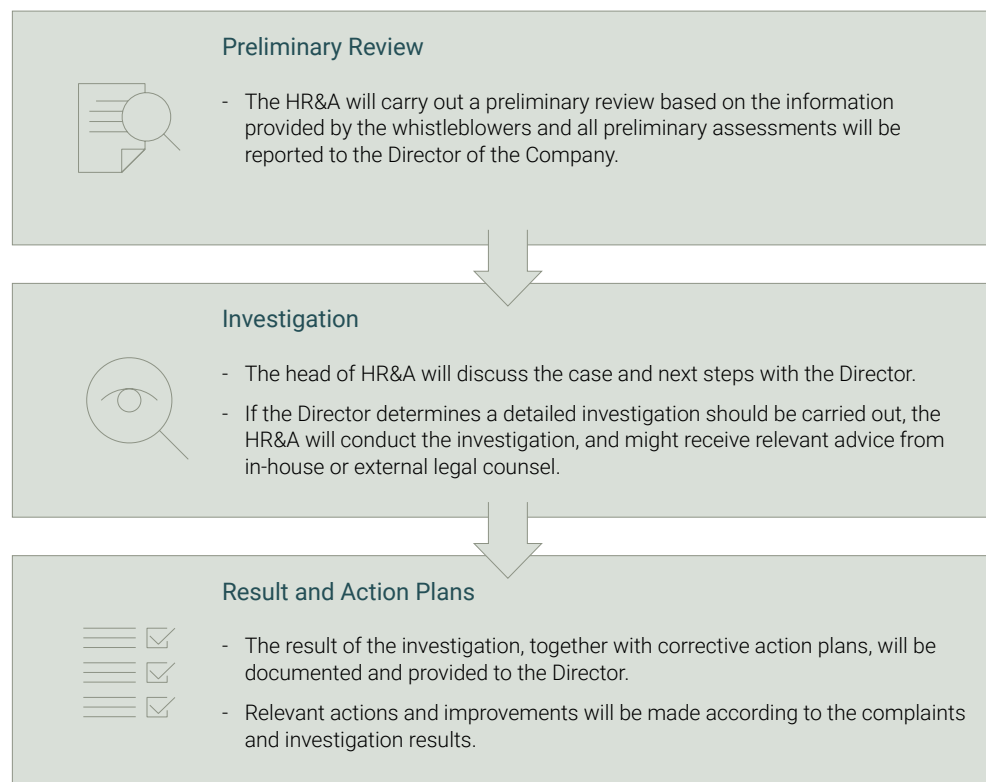
During the reporting year, the Company reported zero anti-corruption litigation cases brought and concluded against the Company or its staff. The Company also reported zero non-compliance of relevant laws and regulations that could have a significant impact on the Company relating to bribery, extortion, fraud and money laundering.

### Whistleblowing Policy

The Company has a Whistleblowing Policy in place, which allows our staff and other stakeholders to report any suspected corrupt activities without the fear of retaliation. Any forms of improprieties, including misconduct, malpractice and unethical behaviour, can be reported.

We are committed to protecting whistleblowers, with strict confidence, against unfair dismissal, victimisation or unwarranted disciplinary action, even if the concerns turn out to be unsubstantiated when they are reporting appropriate complaints.

All reports will be referred to the HR & Administration Department and thoroughly investigated, and appropriate actions will be taken based on the findings. The investigation procedures are as follows:





# VALUE OUR COMMUNITY



The Company is aware of the community's needs and we take proactive measures to address those needs. Our focus areas of community contribution include education, environment, and culture. Our Corporate Social Responsibility Policy has been established to ensure we provide the community with quality services and encourage our employees to actively respond to the community's needs. During the reporting year, the Company devoted a total of 169 hours for community activities.

## Collaboration with Food Angel

In September 2022, we collaborated with Food Angel to conduct the "Mid-Autumn Festival Mooncake Food Drive" campaign. Throughout the campaign, 70 boxes of mooncakes were collected from our office and tenants. All mooncakes were donated to Food Angel to reduce food waste, and alleviate hunger and poverty.



## Care for the Environment

In order to reduce the impact of outdoor lighting on residents and the environment at night, ifc actively responded to the "Charter on Outdoor Lighting" implemented by the Hong Kong Environment and Ecology Bureau by turning off unnecessary outdoor lighting at pre-set times to provide local residents with an ideal working and resting environment.

## VALUE OUR COMMUNITY

### Breastfeeding Friendly Premises

We obtained the “Gold Label” as “Breastfeeding Friendly Premises” by UNICEF HK in recognition of our efforts to take demonstrable steps to accommodate and encourage breastfeeding.



To help people in need, we collaborated with Food Angel during the reporting year to donate food to needy individuals. Additionally, the Company was a sponsor of various organisations for events during the reporting year. We were the venue sponsor of the Animal Watchers Programme (Hong Kong Police Force) for the Animal Watchers Programme – AWP 「滿彩而歸」商場巡迴展. We likewise collaborated with the Commissioner for Heritage's Office Development Bureau for Batches I to IV of the Revitalising Historic Buildings Through Partnership Scheme – Roving Exhibition 2022. We also were the event sponsor for the Advance Children Charity Play Therapy Centre, which organised a Santa Meet-and-Greet.





# 06

## APPENDICES

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## Awards and Recognition

Awards and Certification	Issuer(s)	Description	Remark
<b>LEED v4.1 Operations and Maintenance: Existing Buildings Rating System</b>	U.S. Green Building Council & Green Business Certification Inc.	One ifc and ifc mall have achieved Platinum certification under the v4.1 Operations and Maintenance: Existing Buildings rating system with a total of 84 points. LEED certification identified One ifc and ifc mall as showcase examples of sustainability that demonstrated leadership in transforming the building industry.	One ifc & ifc mall
<b>Provisional Platinum Under BEAM Plus EB V2.0 Comprehensive Scheme</b>	Hong Kong Green Building Council Limited	BEAM Plus EB V2.0 covers the management, operation, maintenance and improvement of existing buildings of all types and all ages, including commercial, educational, government, industrial, office and residential buildings, hotels, shopping centres and more.	One ifc achieved final Platinum rating in July 2023
<b>Provisional Platinum Under BEAM Plus EB V2.0 Comprehensive Scheme</b>	Hong Kong Green Building Council Limited		ifc mall achieved final Platinum rating in August 2023
<b>WELL Health-Safety Rating for Facility Operations</b>	International WELL Building Institute (IWBI)	IWBI is a public benefit corporation that focuses exclusively on the human health and well-being of building occupants. IWBI launched the WELL Health-Safety Rating, which is evidence-based and third-party verified that the organisation for the particular building has made efforts to maintain the health, safety and well-being of its staffs, visitors and other stakeholders, by focusing on Operational Procedures, Emergency Preparedness Programmes and Health Services Resources in a post-COVID-19 environment.	One ifc & ifc mall
<b>Quality Water Supply Scheme for Buildings – Fresh Water (Management System) (Gold)</b>	Water Supplies Department (WSD)	The WSD awards certificates to successful buildings to recognise the responsible parties' efforts in maintaining the internal plumbing systems properly. One ifc and ifc mall have received the Gold standard.	One ifc & ifc mall
<b>Indoor Air Quality Certificate (Excellent Class)</b>	Environmental Protection Department	The indoor air quality of One ifc fully complied with the Excellent Class of the indoor air quality objectives.	One ifc



Awards and Certification	Issuer(s)	Description	Remark
Indoor Air Quality Certificate (Good Class)	Environmental Protection Department	The indoor air quality of ifc mall fully complied with the Good Class of the indoor air quality objectives.	ifc mall
Quality Water Supply Scheme for Buildings – Flushing Water (Gold)	Water Supplies Department	Successful buildings are awarded certificates to recognise their proper maintenance of the flushing water plumbing systems. One ifc and ifc mall have received the Gold standard.	One ifc & ifc mall
Anti-Epidemic Hygiene Measures Certification	Hong Kong Quality Assurance Agency	Implementation of hygiene measures pledged by Certified Sites.	ifc mall
Security Best Practices	Hill & Associates	One ifc and ifc mall met the requirements laid down in the methodology of ISO 31000: 2009 Risk Management Standards & ANSI / ASIS SPC.2 – 2014 following an Annual Security Review Audit carried out on 2 June 2022.	One ifc & ifc mall
Energy Saving Charter 2023	Electrical and Mechanical Services Department	To combat climate change and promote energy saving by maintaining an average indoor temperature of 24-26 degrees Celsius in all common areas of One ifc and ifc mall during the months of June to September 2023.	One ifc & ifc mall
Breastfeeding Friendly Premises – Gold Label	UNICEF HK	Breastfeeding Friendly Premises are public places, such as a restaurant, shopping mall or transportation, where nursing mothers feel welcomed and supported to breastfeed anytime, anywhere.	ifc mall
Appreciation for Supporting WWF-Hong Kong's Earth Hour 2023 on 25 March 2023	WWF	One ifc and ifc mall fully supported this event by switching off part of the non-critical external lighting during the event, from 20:30 hours on 25 March 2022 to the following morning.	One ifc & ifc mall
Appreciation Letter from Food Angel Regarding the "Mid-Autumn Festival Mooncake Food Drive" Campaign	Food Angel	ifc successfully collected 30 and 40 boxes of mooncakes from office and mall tenants respectively on 16 September 2022.	One ifc & ifc mall
Peach Blossom Trees Recycling Programme Certificate of Appreciation	Environment and Ecology Bureau	One ifc and ifc mall participated in this recycling programme.	One ifc & ifc mall

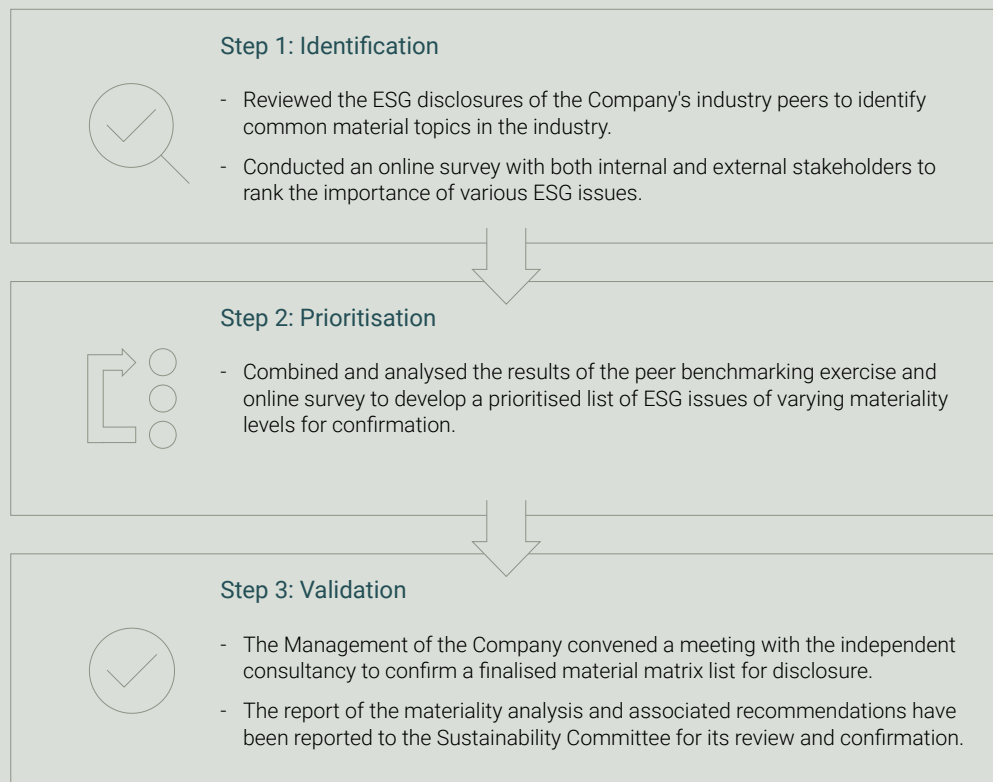
## Stakeholder Engagement and Materiality Assessment

The Company values the interests of our stakeholders and provides several engagement channels to communicate with stakeholders and to understand their expectations and concerns actively and regularly.

Stakeholder Category	Engagement Channels	Expectations and Concerns
Employees	<ul style="list-style-type: none"> <li>- Surveys</li> <li>- Training</li> <li>- Team sharing</li> <li>- Social gatherings</li> <li>- Performance reviews</li> <li>- Team lunches</li> <li>- Meetings</li> </ul>	<ul style="list-style-type: none"> <li>- Compensation and benefits</li> <li>- Health and safety</li> <li>- Development and training</li> <li>- Equal opportunities</li> <li>- Protection of employees' rights and interests</li> <li>- Compliant operations</li> <li>- Working environment</li> </ul>
Customers and Tenants	<ul style="list-style-type: none"> <li>- Customer satisfaction surveys</li> <li>- Customer service hotline</li> <li>- ifc email/ fax</li> <li>- Social media platform</li> <li>- Website</li> <li>- Mobile app</li> <li>- Member activities</li> </ul>	<ul style="list-style-type: none"> <li>- Customer service and experience</li> <li>- Product and service quality</li> <li>- Marketing practices</li> <li>- Health and safety</li> <li>- Green building features</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>- Tendering process</li> <li>- Project meetings and calls</li> <li>- On-site visits and audits</li> <li>- Performance evaluations</li> </ul>	<ul style="list-style-type: none"> <li>- Legal compliance</li> <li>- Stable business relationships</li> <li>- Sustainable development of supply chain</li> </ul>

Stakeholder Category	Engagement Channels	Expectations and Concerns
		<ul style="list-style-type: none"> <li>- Fair competition</li> <li>- On-time payment settlement</li> </ul>
Business Partners	<ul style="list-style-type: none"> <li>- Meetings and calls</li> <li>- Tendering and procurement processes</li> <li>- Seminars</li> <li>- Site visits</li> </ul>	<ul style="list-style-type: none"> <li>- Legal compliance</li> <li>- Fair competition</li> <li>- Mutual benefit for partnership</li> </ul>
Government Bodies and Regulators	<ul style="list-style-type: none"> <li>- Meetings and calls</li> <li>- Company Secretary and In-house Solicitor</li> <li>- Legal Executive</li> </ul>	<ul style="list-style-type: none"> <li>- Legal compliance</li> <li>- Commitments to green building and sustainability</li> <li>- Contribution to the local community</li> <li>- Payment of tax</li> </ul>
Media, NGOs and the Public	<ul style="list-style-type: none"> <li>- Website</li> <li>- Meetings and calls</li> <li>- Press releases</li> <li>- Social media</li> </ul>	<ul style="list-style-type: none"> <li>- Community development and engagement</li> </ul>

To better understand the expectations and concerns of our stakeholders and maximise transparency, the Company engaged an independent consultancy to conduct a materiality assessment in the reporting year. We adhered to the following three steps to identify our material topics:



We invited different stakeholders to fill out the online materiality assessment questionnaires, and then generated our material matrix based on the result of the questionnaires and the validation of the Company's Senior Management. The material matrix has been approved by the Sustainability Committee and we have made corresponding responses to each topic in the ESG Report.





Rank	ESG Topics
01	Customer Health and Safety
02	Well-being, Health and Safety
03	Customer Privacy
04	Employee Practices
05	Tenant, Shopper and Business Partner Management
06	Customer Engagement and Satisfaction
07	Waste
08	Sustainable Buildings
09	Employee Engagement
10	Employee Training and Development

IFC Management 2022 Materiality Matrix

Rank	ESG Topics
11	Diversity and Inclusion
12	Energy
13	Anti-corruption and Legal Compliance
14	Risk Management
15	Climate Change Mitigation and Adaptation
16	Water
17	Supply Chain Management
18	Emissions
19	Innovative
20	Community Investment



## Sustainability Performance

### Environmental KPIs

Summary of KPIs	Unit	FY2022/23
<b>Air Emissions</b>		
Nitrogen oxides (NOx)	Kg	N/A
Sulphur oxides (SOx)	Kg	0.029
Respiratory suspended particles	Kg	N/A
<b>Greenhouse Gas (GHG) Emissions</b>		
Scope 1	Tonne of CO <sub>2</sub> e	204.28
Scope 2	Tonne of CO <sub>2</sub> e	21,310.14
Total GHG emissions (Scopes 1 & 2)	Tonne of CO <sub>2</sub> e	21,514.42
Intensity of GHG emissions	TTonne of CO <sub>2</sub> e/m <sup>2</sup>	0.14
<b>Waste</b>		
Total hazardous waste produced	Kg	241.07
Intensity of hazardous waste produced	Kg/m <sup>2</sup>	0.002

Summary of KPIs	Unit	FY2022/23
Total non-hazardous waste produced	Kg	6,258
Intensity of non-hazardous waste produced	Kg/m <sup>2</sup>	0.041
<b>Energy Consumption</b>		
Direct energy	MWh	17.91
Indirect energy	MWh	31,338.45
Total energy consumption	MWh	31,356.36
Intensity of energy consumption	MWh/m <sup>2</sup>	0.20
<b>Water Consumption</b>		
Total water consumption	m <sup>3</sup>	109,786
Intensity of water consumption	m <sup>3</sup> /m <sup>2</sup>	0.72

## Social KPIs

Summary of KPIs	Unit	FY2022/23	FY2021/22
<b>Workforce Overview</b>			
Total workforce	person	156	166
<b>By Gender</b>			
Male	person	81	89
Female	person	75	77
<b>By Age Group</b>			
Below 30	person	45	51
30–50	person	81	83
Over 50	person	30	32
<b>By Employee Category</b>			
Senior management	person	26	22
Middle management	person	35	37
General	person	95	107

Summary of KPIs	Unit	FY2022/23	FY2021/22
<b>By Employment Type</b>			
Full-time	person	150	161
Part-time	person	6	5
<b>Turnover Rate</b>			
<b>By Gender</b>			
Male	%	17.26	13.00
Female	%	20.80	16.50
<b>By Age Group</b>			
Below 30	%	15.23	13.00
30–50	%	20.30	14.00
Over 50	%	2.54	2.50



Summary of KPIs	Unit	FY2022/23	FY2021/22
<b>Occupational Health and Safety</b>			
Number and rate of work-related fatalities	Case(s)	0	0
Rate of work-related injury	Case(s)	1	0
Number of lost workdays due to work-related injury	Day(s)	54	0
<b>Development and Training</b>			
By Gender			
Male	%	66.67	73.49
Female	%	33.33	26.51
By Employee Category			
Senior management	%	11.50	7.23
Middle management	%	18.39	15.66
General	%	70.11	77.11

Summary of KPIs	Unit	FY2022/23	FY2021/22
Average training hours per employee	hour/ person	4.21	2.87
By Gender			
Male	hour/ person	5.10	3.61
Female	hour/ person	3.24	2.03
By Employee Category			
Senior management	hour/ person	2.38	1.64
Middle management	hour/ person	3.69	2.24
General	hour/ person	4.89	3.35



Summary of KPIs	Unit	FY2022/23	FY2021/22
Supply Chain Management			
Total number of suppliers	No. of suppliers	300	310
By Region			
Hong Kong	No. of suppliers	299	309
Non-Hong Kong	No. of suppliers	1	1
Anti-corruption and Anti-competition			
Reported case of corrupt practices	No. of cases	0	0
Reported case of anti-competitive behaviour	No. of cases	0	0
Community Investment			
Resources Contributed to the Focus Area			
Volunteer work	Hours	169	N/A



## HKEX ESG Guide Content Index

KPIs	HKEX ESG Reporting Guide Requirements	Sections/Remarks
<b>Governance Structure</b>		
General disclosure	<p>A statement from the board containing the following elements:</p> <ul style="list-style-type: none"> <li>a. a disclosure of the board's oversight of ESG issues;</li> <li>b. the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and</li> <li>c. how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.</li> </ul>	Our Corporate Governance
<b>Reporting Principles</b>		
General disclosure	<p>A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:</p> <ul style="list-style-type: none"> <li>a. Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.</li> <li>b. Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.</li> <li>c. Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.</li> </ul>	Our Reporting Approach - Reporting Framework
<b>Reporting Boundary</b>		
General disclosure	<p>A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.</p>	Our Reporting Approach - Reporting Boundary and Scope

KPIs	HKEX ESG Reporting Guide Requirements	Sections/Remarks
A. Environmental		
Aspect A1 Emissions		
General disclosure	Information on:  a. the policies; and  b. compliance with relevant laws and regulations that have a significant impact on the issuer  relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Value Our Environment - Emissions Management
KPI A1.1	The types of emissions and respective emissions data.	Sustainability Performance - Environmental KPIs
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	Sustainability Performance - Environmental KPIs
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	Sustainability Performance - Environmental KPIs
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	Sustainability Performance - Environmental KPIs
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Value Our Environment - Emissions Management
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled and a description of reduction target(s) set and steps taken to achieve them.	Value Our Environment - Emissions Management

KPIs	HKEX ESG Reporting Guide Requirements	Sections/Remarks
Aspect A2 Use of Resources		
General disclosure	Policies on efficient use of resources including energy, water and other raw materials.	Value Our Environment - Resources Management
KPI A2.1	Direct and/or indirect energy consumption by type (e.g., electricity, gas or oil) in total (kWh in '000s) and intensity (e.g., per unit of production volume, per facility)	Sustainability Performance - Environmental KPIs
KPI A2.2	Water consumption in total and intensity (e.g., per unit of production volume, per facility).	Sustainability Performance - Environmental KPIs
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Value Our Environment - Resources Management
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Value Our Environment - Resources Management  The Company does not encounter any problems in sourcing water for daily operations.
KPI A2.5	Total packaging materials used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	The use of packaging materials for finished products is not applicable to the Company's business operations.

KPIs	HKEX ESG Reporting Guide Requirements	Sections/Remarks
<b>Aspect A3 The Environment and Natural Resources</b>		
General disclosure	Policies on minimising the issuers' significant impact on the environment and natural resources.	Value Our Environment - Protecting Natural Resources
KPI A3.1	Description of significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Value Our Environment - Protecting Natural Resources
<b>Aspect A4 Climate Change</b>		
General disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Value Our Environment - Tackling Climate Change
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Value Our Environment - Tackling Climate Change
<b>B. Social</b>		
<b>Aspect B1 Employment</b>		
General disclosure	<p>Information on:</p> <ul style="list-style-type: none"> <li>a. the policies; and</li> <li>b. compliance with relevant laws and regulations that have a significant impact on the issuer</li> </ul> <p>relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.</p>	Value Our People - Talent Management



KPIs	HKEX ESG Reporting Guide Requirements	Sections/Remarks
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Sustainability Performance - Social KPIs
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Sustainability Performance - Social KPIs
<b>Aspect B2 Health and Safety</b>		
General disclosure	Information on:  a. the policies; and  b. compliance with relevant laws and regulations that have a significant impact on the issuer  relating to providing a safe working environment and protecting employees from occupational hazards.	Value Our People - Occupational Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Value Our People - Occupational Health and Safety
KPI B2.2	Lost days due to work injury.	Sustainability Performance - Social KPIs
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Value Our People - Occupational Health and Safety
<b>Aspect B3 Development and Training</b>		
General disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Value Our People - Continuous Development and Training

KPIs	HKEX ESG Reporting Guide Requirements	Sections/Remarks
KPI B3.1	The percentage of employees trained by gender and employee category (e.g., senior management, middle management).	Sustainability Performance - Social KPIs
KPI B3.2	The average training hours completed per employee by gender and employee category.	Sustainability Performance - Social KPIs
<b>Aspect B4 Labour Standards</b>		
General disclosure	Information on: a. the policies; and b. compliance with relevant laws and regulations that have a significant impact on the issuer  relating to preventing child and forced labour.	Value Our People - Talent Management
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Value Our People - Talent Management
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Value Our People - Talent Management
<b>Aspect B5 Supply Chain Management</b>		
General disclosure	Policies on managing environmental and social risks of the supply chain	Value Our Customers and Suppliers - Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	Sustainability Performance - Social KPIs



KPIs	HKEX ESG Reporting Guide Requirements	Sections/Remarks
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Value Our Customers and Suppliers - Supply Chain Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Value Our Customers and Suppliers - Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Value Our Customers and Suppliers - Supply Chain Management
Aspect B6 Product Responsibility		
General disclosure	Information on:  a. the policies; and  b. compliance with relevant laws and regulations that have a significant impact on the issuer  relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Value Our Customers and Suppliers - Customer First
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	There were no recalls concerning the provision and use of the Company's products and services that have a significant impact on our operations.

KPIs	HKEX ESG Reporting Guide Requirements	Sections/Remarks
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Value Our Customers and Suppliers - Customer First
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Value Our Customers and Suppliers - Intellectual Property Protection
KPI B6.4	Description of quality assurance process and recall procedures.	Value Our Customers and Suppliers - Customer First
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Value Our Customers and Suppliers - Data Security and Privacy
<b>Aspect B7 Anti-corruption</b>		
General disclosure	Information on:  a. the policies; and  b. compliance with relevant laws and regulations that have a significant impact on the issuer  relating to bribery, extortion, fraud and money laundering.	Value Our Customers and Suppliers - Anti-corruption
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Sustainability Performance - Social KPIs
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Value Our Customers and Suppliers - Anti-corruption





KPIs	HKEX ESG Reporting Guide Requirements	Sections/Remarks
KPI B7.3	Description of anti-corruption training provided to directors and staffs.	Value Our Customers and Suppliers - Anti-corruption
Aspect B8 Community Investment		
General disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Value Our Community
KPI B8.1	Focus areas of contribution (e.g., education, environmental concerns, labour needs, health, culture, sport).	Value Our Community
KPI B8.2	Resources contributed (e.g., money or time) to the focus area.	Sustainability Performance - Social KPIs

