

ESG
REPORT

23/24



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01

MESSAGE FROM THE SUSTAINABILITY COMMITTEE



Dear Valued Stakeholders,

As we reflect on our journey through the reporting year and look forward to 2025, we are proud to reaffirm our commitment to sustainability and innovation at ifc. Over the past year, we have made significant strides in enhancing our Environmental, Social and Governance (ESG) initiatives. Our efforts to reduce our carbon footprint and improve indoor air quality (IAQ) were recognised with prestigious awards, highlighting our dedication to fostering a healthier environment.

During the reporting year, we embraced advanced technologies that allowed us to minimise resource consumption and promote a sustainable ecosystem within our operations. We set ambitious targets for resource reduction, enhancing our operational efficiency while holding ourselves accountable for our environmental impact.

In response to the increasing frequency of extreme weather events, we implemented comprehensive policies aimed at bolstering the resilience and adaptability of our facilities. This proactive approach not only mitigates risks associated with climate change but also ensures the safety and comfort of our tenants.

We are also deeply committed to community investment, focusing on education, the environment, and culture. We proudly sponsored several impactful events, including the Good Citizen Award Ceremony organised by the Hong Kong Police Force, which celebrated kindness and community support, and the Animal Watchers Programme Exhibition, which aimed at raising awareness against animal cruelty. Additionally, we supported the HKIA Annual Awards Exhibition, showcasing how architecture can enhance community's quality of life.

“As we move forward, our focus will remain on sustainability and the effective integration of IoT solutions to optimise our operations. Together, we can create a greener, healthier future for all.”

Moreover, our commitment to social responsibility was reflected in our support for meaningful causes, such as contributing to the Autism Partnership Foundation to assist individuals with autism and supporting UNICEF's efforts to advocate for children's rights through educational programmes in Hong Kong.

As we move forward, our focus will remain on sustainability and the effective integration of IoT solutions to optimise our operations. Together, we can create a greener, healthier future for all.

Thank you for your continued support on this important journey toward sustainability.

Dickie Hang

Chairman of Sustainability Committee
September 2024

02

OUR BUSINESS



International Finance Centre Management Co., Limited, ("IFC Management" or "the Company" or "We") 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 an impressive architectural landmark and an important part of the city's financial landscape. Completed in 1998, this 210-meter-tall building features 39 floors of high-quality office spaces. It hosts a variety of multinational corporations and financial institutions, contributing to both global and regional commerce.

The building's infrastructure and facilities are designed to support the needs of its tenants, providing a respected address and a conducive business environment. With a focus on efficiency and flexibility, the office spaces aim to accommodate the changing needs of modern businesses while promoting a sustainable approach to work.



ifc mall

ifc mall, which opened in 2003, artfully combines retail, entertainment, and dining to create a holistic lifestyle experience. Home to over 200 distinguished stores, the mall offers a diverse array of retailers, continually setting a benchmark for premier international shopping destinations.

The mall features a thoughtful blend of upscale offices, high-quality shopping, and entertainment options, all while connecting to Hong Kong's renowned Four Seasons Hotel and Four Seasons Place. Spanning 4.47 million square feet, this complex is designed to inspire a sustainable approach to working, shopping, and living, promoting a vibrant community atmosphere.



03

OUR REPORTING APPROACH





Reporting Period and Boundary

This annual Environmental, Social and Governance ("ESG") Report highlights the ESG performance, related policies, activities, and contributions of International Finance Centre Management Co., Ltd from 1st July 2023 to 30th June 2024 ("Reporting Period"). The scope of this report covers both the One ifc building and ifc mall.



Reporting Framework

This ESG Report is prepared with reference to the Global Reporting Initiative ("GRI") Standards and the ESG Reporting Guide, Appendix C2 ("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, Quantitative, Balance and Consistency in preparing this report. This ESG Report is also benchmarked against the United Nations Sustainable Development Goals ("UN SDGs") as appropriate, and these efforts are shown throughout our business and operations.

Feedback and Ways to Reach Us

We value any recommendations or feedback from stakeholders, actively consider their interests, and respond to any concerns promptly. 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

FY2023/2024 HIGHLIGHTS



Highlights	Highlight Description
Disclosure of environmental targets	This year, we have disclosed environmental targets to help us track our ESG performance throughout IFC Management. For more details, please refer to Section 7 Sustainability Strategy .
Attained of WELL Platinum Certification in May 2024 for One ifc 	We embraced sustainable practices, enhanced air filtration, and integrated biophilic design elements to significantly improve the indoor environment. Our active engagement with the community through wellness programmes encourages and supports healthier lifestyle choices. By attaining this certification, we not only affirm our commitment to fostering a healthy and supportive space but also set a positive benchmark for well-being in our community and beyond.
Installed a modern turnstile system to promote paperless entry at One ifc 	We have improved the arrival experience for visitors by integrating smart technologies into our premises. Now, visitors can enter the building simply by tapping their Octopus Card at the entrance or scanning a unique QR code on their mobile device. This streamlined process enhances efficiency for our tenants and their guests while minimising paper waste.
Launched Wellness Programme for our tenants of One ifc	Our goal is to create a supportive environment that encourages a balanced lifestyle and fosters connections among tenants. By prioritising wellness, ifc demonstrates its commitment to enhancing the quality of life for all occupants, aligning with our broader Environmental, Social and Governance (ESG) objectives.
Launched a Quarterly Newsletter to share our ESG initiatives and promote healthy tips for our tenants	Each issue will deliver impactful updates on our sustainability initiatives, community engagement activities, and highlights of our robust wellness programmes. We will also offer practical health tips that empower all office occupants, addressing vital topics such as environmental protection, fitness, and mental health. Our mission is to cultivate a healthier and more sustainable workplace community.
Enhanced Nighttime Security with Robotics of ifc mall	At ifc mall, we are dedicated to enhancing safety through the innovative implementation of patrol robots. This initiative reflects our commitment to utilising technology in support of sustainable practices, ultimately contributing to the creation of a safer and more resilient community.
Used Smart Temperature Sensors at ifc mall and One ifc	By integrating advanced temperature sensors throughout our facilities, we optimise climate control, ensuring a comfortable environment for our visitors and tenants. This technology not only improves energy efficiency but also contributes to our Environmental, Social and Governance (ESG) goals by reducing energy consumption and lowering our carbon footprint.

4.1 Awards and Recognition

We have been honoured with multiple awards during the Reporting Period, thanks to the efforts of our employees and the support of our stakeholders. These accolades stand as evidence of our commitment to sustainability, social responsibility, and the provision of exceptional services.

Name of Award/Certification	Date of Award	Organiser(s)/Organisation	Description of the Award
Awarded to both One ifc and ifc mall			
BEAM Plus EB V2.0 Comprehensive Scheme	Jul 2023– Jul 2028	HKGBC	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.
Energy Audit Form for One ifc & ifc mall	Sep 2021– Sep 2031	EMSD	Review of the energy consuming equipment/systems in a building by a registered energy assessor employed by the owner of a building to identify energy management opportunities (EMO), which provides useful information for the building owner to decide on and implement the energy saving measures for environmental consideration and economic benefits.
General Member of Business Environment Council Limited	Apr 2023– Mar 2026	Business Environment Council	A charitable non-profit-making organisation established by the Hong Kong business sector to promote environmental sustainability in Hong Kong.
LEED (v4.1) Operations and Maintenance: Existing Buildings rating system	Nov 2022– Nov 2025	U.S. Green Building Council & Green Business Certification INC.	The next-generation standard for green building design, construction, operations and performance. LEED helps buildings focus on efficiency and leadership to deliver triple bottom-line returns for people, the planet and profit.
Quality Water Supply Scheme for Buildings – Fresh Water (Plus)	Jan 2022– Jan 2024	Water Supplies Department	Implement WSPB for safeguarding the quality of drinking water.

Name of Award/Certification	Date of Award	Organiser(s)/Organisation	Description of the Award
Quality Water Supply Scheme for Buildings Flushing Water	Nov 2023– Nov 2025	Water Supplies Department	Achieving this award reflects our implementation of sustainable water management practices. This includes regular maintenance of water supply systems, monitoring of water quality, and the use of environment-friendly materials to prevent contamination.
Security Best Practice	May 2023– May 2024	Hills & Associate	The evaluation process conducted by Hill Associates involved a comprehensive review of our security protocols, risk management strategies, and operational procedures. Their team assessed our adherence to industry best practices, ensuring that we not only meet but exceed established security benchmarks. This achievement reinforces our commitment to providing a secure workplace and highlights our focus on continuous improvement.
ESG Pledge Scheme 2023	Jan 2023– Dec 2023	The Chinese Manufacturers' Association of Hong Kong	Through this action, we will gain access to valuable resources that enable us to engage meaningfully with other businesses and communities, collaborating on projects that promote sustainability and social well-being.
Happy Enterprise	2024	Promoting Happiness Index Foundation	Build a happy workplace for employees

Name of Award/Certification	Date of Award	Organiser(s)/Organisation	Description of the Award
Awarded to One ifc			
10 years + IAQ commitment	2023	Environmental Protection Department	One ifc has committed to maintaining the IAQ for 10 years
Indoor Air Quality Certificate (Excellent Class)	2023	Environmental Protection Department	The indoor air quality of One ifc has fully complied with the Excellent class of indoor air quality objectives.
WELL Core Platinum	May 2024	International WELL Building Institute	(WELL v2™) is a vehicle for buildings and organisations to deliver more thoughtful and intentional spaces that enhance human health and well-being.
Outstanding Security Services – Industrial/Commercial Property	2023–2024	Hong Kong Police Force	The award aims to motivate the security services industry to raise its standards of security and property management, provide citizens with quality security services, and ultimately prevent crimes.
Awarded to ifc mall			
'Say Yes to Breastfeeding' Breastfeeding Friendly Premises	2023–2024	UNICEF HK	A Breastfeeding Friendly Premises is a public place, such as restaurant, shopping mall and transportation, where nursing mothers feel welcomed and mothers feel supported to breastfeed anytime, anywhere.
WELL Health-Safety Rating for Facility Operations ¹	Jun 2023	International WELL Building Institute	The WELL Health-Safety Rating is an annual rating that empowers owners and operators across large and small businesses alike to take the necessary steps in order to prioritise the health and safety of their staff, visitors and stakeholders.
Indoor Air Quality Certificate (Whole Building)	2023	Environmental Protection Department	Achieving the Indoor Air Quality Certificate reflects our implementation of sustainable practices to enhance indoor air quality. This includes using low-emission materials, regular maintenance of heating, ventilation, and air conditioning (HVAC) systems, and strategies to minimise indoor pollutants.

¹ Although this award was presented in June 2023, it was not included in the previous report. Therefore, we will incorporate it into this report.

05

OUR APPROACH TO SUSTAINABILITY



IFC Management pursues its mission of sustainable growth with sustainability as one of its core values by connecting its customers and communities, embedding sustainability in all aspects of its business.

Materiality Assessment

The Company prioritises the interests of our stakeholders and provides multiple engagement channels to facilitate regular and proactive communication with stakeholders, ensuring a clear understanding of their expectations and concerns.



Stakeholder Groups	Methods of Ongoing Engagements	Expectations and Concerns
Employees	<ul style="list-style-type: none"> • Surveys • Training • Team sharing • Social gathering • Performance reviews • Team lunches • Meetings 	<ul style="list-style-type: none"> • Compensation and benefits • Health and safety • Development and training • Equal opportunity • Protection of employees' right and interests • Compliant operations • Working environment
Customers and Tenants	<ul style="list-style-type: none"> • Customer satisfaction surveys • Customer service hotline • ifc email/fax • Social media platform • Website • Mobile app • Member activities 	<ul style="list-style-type: none"> • Customer service and experience • Product and service quality • Marketing practices • Health and safety • Green building features
Suppliers	<ul style="list-style-type: none"> • Tendering process • Project meetings and calls • On-site visits and audits • Performance evaluations 	<ul style="list-style-type: none"> • Legal compliance • Stable business relationships • Sustainable development of supply chain • Fair competition • On-time payment settlement
Business Partners	<ul style="list-style-type: none"> • Meetings and calls • Tendering and procurement processes • Seminars • Site visits 	<ul style="list-style-type: none"> • Legal compliance • Fair competition • Mutual benefit for partnership
Government Bodies and Regulators	<ul style="list-style-type: none"> • Meetings and calls • Company Secretary and Inhouse Solicitor • Legal Executive 	<ul style="list-style-type: none"> • Legal compliance • Commitments to green building and sustainability • Contribution to the local community • Payment of tax
Media, NGOs and the public	<ul style="list-style-type: none"> • Website • Meetings and calls • Press releases • Social media 	<ul style="list-style-type: none"> • Community development and engagement

We review our materiality assessment annually based on the results of our stakeholder engagement surveys and interviews. In 2024, we conducted a comprehensive materiality assessment integrating the latest GRI standard's criteria. We adhered to the following steps to identify our material topics:



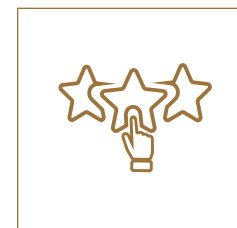
Step 1 Research and Identification

We identified important sustainability issues relevant to our business through desk research and peer benchmarking, analysing industry trends, shifts in the regulatory landscape, and international sustainability materiality frameworks like SASB and MSCI.



Step 2 Stakeholder Engagement

Our research was supported by extensive stakeholder engagement, which included an online survey of 7 stakeholder groups and an internal stakeholder survey. Stakeholders evaluated the actual and potential impacts of key sustainability issues, ranking them by importance. Participants included Board members, employees, tenants/customers, partners/suppliers, and NGOs. Additionally, internal stakeholders have expressed their concerns and views on IFC's sustainable development during an internal interview.



Step 3 Evaluation and Prioritisation

Based on the insights gathered from our research and stakeholder engagement surveys and interviews, we have evaluated the summarised results. This analysis provided the foundation for setting a threshold to determine which topics are material and to prioritise the impacts for reporting. A list of issues categorised by significance of impact can be found on the following page.

Environment












- Waste
- Sustainable Buildings
- Energy Consumption
- Climate Change Mitigation and Adaptation
- Water Management
- Emissions

Social

- Customer Health and Safety
- Well-being, Health and Safety
- Customer Privacy
- Employee Practice
- Tenant, Shopper and Business Partner Management
- Customer Engagement and Satisfaction
- Employee Engagement
- Employee Training and Development
- Diversity and Inclusion
- Anti-corruption and Legal Compliance
- Risk Management
- Supply Chain Management
- Innovation
- Community Investment

Materiality Matrix

Alignment of SDGs

UN SDGs	Our Contribution in FY2023/2024
Our Employees	
  	<ul style="list-style-type: none"> – Affirmed our commitment to equal opportunities and a safe working environment for our stakeholders. – Provided internal and external Occupational Health and Safety (OHS)-related training to our staff. – Provided a Study Grant Scheme to our staff for their professional skills and career development. – Deployed a registered Safety Officer to ensure a safe environment for all occupants.
Our Customers and Suppliers	
  	<ul style="list-style-type: none"> – Encouraged our suppliers to use environmental-friendly products and services during the tender process. – Handled complaints in a timely manner under the guidelines of our Customer Complaint Handling Procedures. – Initiative by organizing wellness classes for our occupants since March 2024. These classes promote physical and mental health, encouraging a healthier lifestyle among our tenants.
Our Local Community	
 	<ul style="list-style-type: none"> – Collaborated with Food Angel to donate mooncakes, received the “Charter on External Lighting” Diamond Award, and obtained “Breastfeeding Friendly Premises” status. – Supported organisations for community events.
Our Environment	
  	<ul style="list-style-type: none"> – Obtained Platinum for One ifc and Provisional Platinum for ifc mall under the BEAM Plus EB V2.0 Comprehensive Scheme and Platinum certification under the v4.1 Operations and Maintenance: Existing Buildings. – 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. – 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.

06

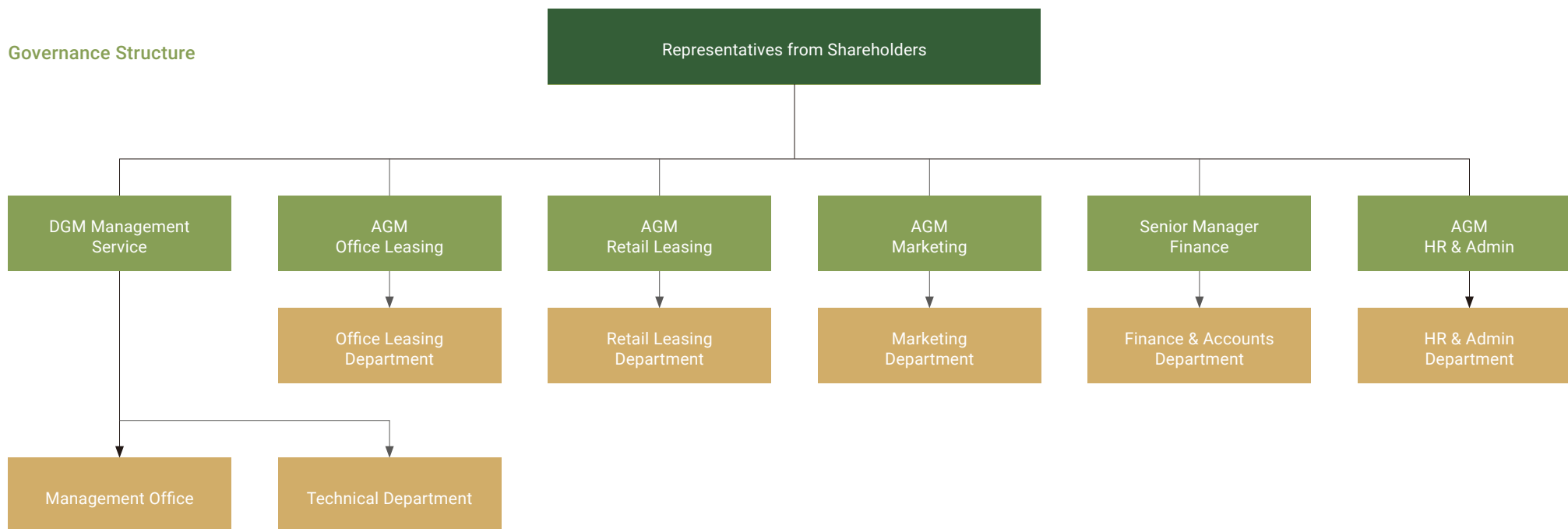
OUR SUSTAINABILITY GOVERNANCE



To integrate Environmental, Social and Governance (“ESG”) issues into our Company strategy, we established a comprehensive Sustainability Governance Structure during the reporting year, consisting of a Sustainability Committee and a Sustainability Working Group. This structure is designed to enhance our understanding and management of ESG risks and opportunities we face, embedding sustainability considerations into our strategic decision-making processes.

The Corporate Social Responsibility Policy, applicable to all operations of the Company and addressing a broad spectrum of stakeholders, has been implemented to uphold the highest standards in business conduct. These include ethical practices, legal compliance, staff well-being, and environmental responsibility.

Governance Structure



IFC Management Governance Structure

The Sustainability Committee (the "Committee"), established during the reporting year, serves as the highest governing body for sustainability within IFC Management. Led by our management representatives and comprising all department heads, the Committee holds the overarching responsibility for overseeing corporate social responsibility matters and guiding the sustainable development of IFC Management, ensuring that sustainability considerations are fully integrated into our business strategies.

The Committee conducts regular meetings, at least quarterly, to oversee the implementation of the Company's sustainability policies and practices. The Committee periodically reviews and proposes changes or updates to the sustainability strategy to continuously assess and enhance the Company's performance in achieving the targets or key initiatives outlined in its sustainability strategies. Furthermore, the Committee is tasked with reviewing and endorsing the Company's annual sustainability report and other relevant public documents for disclosure. The Committee confirms that it has reviewed and approved this ESG Report.

Sustainability Committee



IFC Management Sustainability Governance Structure



Sustainability Working Group

The Sustainability Working Group (the “Working Group”) was established to support the Sustainability Committee in carrying out its responsibilities and achieving the Company's sustainability objectives. Operating under the Committee's guidance, the Working Group is tasked with identifying and addressing sustainability-related issues and risks, formulating recommendations for sustainability goals and target-setting procedures, implementing sustainability strategies while evaluating their effectiveness and reporting regularly to the Committee.

The Working Group also assists in reviewing the Company's ESG Report to facilitate the Committee's approval, ensuring that all disclosures comply with applicable laws, regulations, and standards. The Working Group, comprising representatives from the Sustainability Committee and operational departments convene a meeting at least quarterly and provides an annual report to the Sustainability Committee, outlining its findings, decisions and recommendations on the Company's sustainability matters.

Ethics and Integrity

Code of Conduct

IFC Management is committed to the highest standard of openness, integrity and accountability. Our Code of Conduct for Staff Members has been established to ensure all employees uphold integrity, commitment and professionalism in their work while avoiding any actions or behaviour that violate the law or harm the reputation of the Company.

The Code of Conduct outlines detailed standards for employee behaviour and strictly prohibit any forms of corruption, such as bribery, embezzlement, fraud, or other forms of unethical conduct. It is reviewed and updated periodically to ensure its appropriateness and compliance with corporate and regulatory requirements. The details of the Code are as follows:

1. Acceptance of Gifts

Staff may accept gifts of no commercial value. However, if a valuable gift is offered voluntarily by a tenant or business associate, the staff must report it to the HR & Administration Department. They are instructed to refuse a gift because acceptance of any gift could compromise their objectivity, harm the Company's interests, or raise concerns about bias or impropriety.



2. Acceptance of Entertainment

Staff should decline offers of overly generous or frequent that could lead to personal embarrassment, feelings of obligation, or reputational damage to themselves or IFC Management. If circumstances require accepting such invitations for courtesy reasons, prior approval from the Company must be obtained.



3. Offering of Advantage

Staff are strictly forbidden from offering bribes or any form of inducement to individuals or entities to gain personal advantages, favours, or conveniences in the course of their duties.



4. Conflict of Interest

Staff must prioritise the interest of IFC Management and must seek prior approval from the Company for any external work that could create conflicts of interest. High stakes gambling with business associates is prohibited. Additionally, staff must also disclose any personal or immediate family-related interests in contracts they oversee, reporting such matters to the Joint Venture Representatives via the HR & Administration Department.



5. Proper Use of Official Position

Staff are required to perform their duties impartially and responsibly without bias and without granting special treatment to any individual or organisation. Staff must not exploit their company position for personal or relational benefits. Furthermore, they should not instruct subordinates to perform tasks or provide services outside the scope of their legitimately official responsibilities.

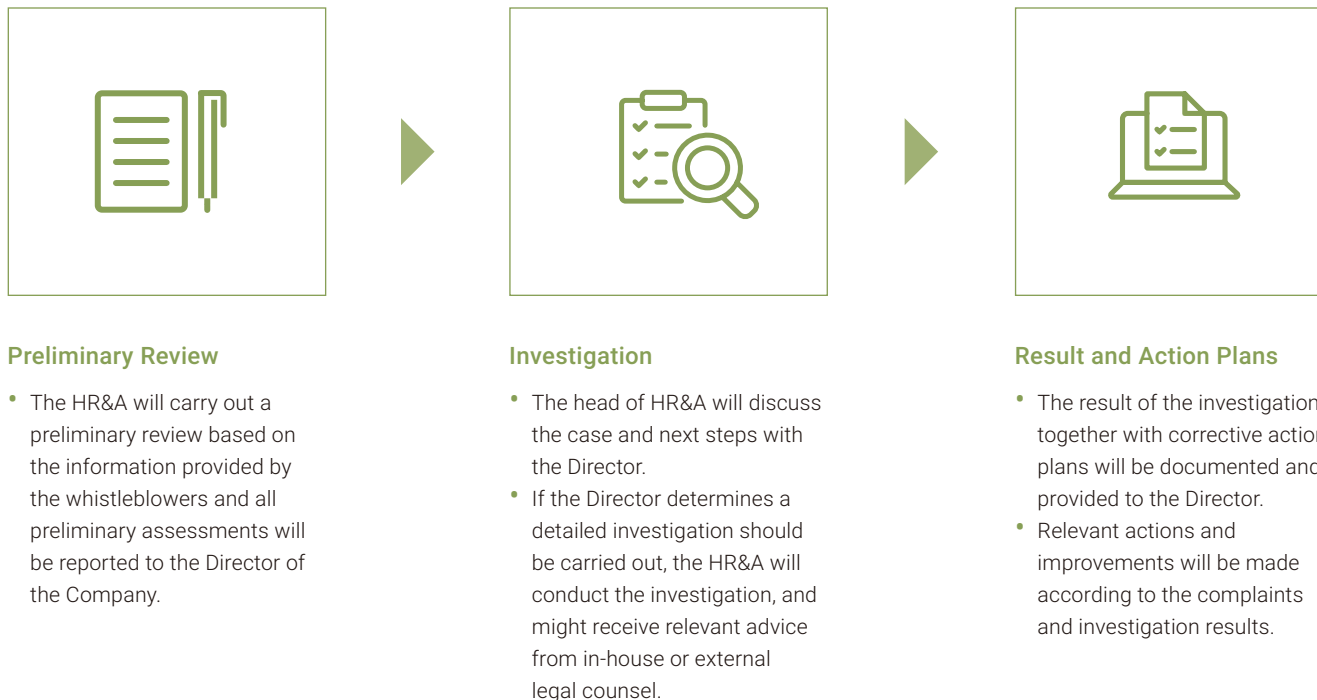


Anti-Corruption Training

All employees are required to complete a mandatory training provided by Hong Kong Independent Commission Against Corruption (ICAC) to clarify statutory information and the role of our staff in anti-corruption. It is a two-hour training consisting of case studies and video sharing. During the reporting year, IFC Management reported zero anti-corruption litigation cases brought and concluded against the Company or its staff.

Whistleblowing Policy

The Company has implemented a Whistleblowing Policy to enable our staff and other stakeholders to report any suspected corrupt activities without fear of retaliation. Any forms of improprieties, including misconduct, malpractice and unethical behaviour, can be reported. We are committed to safeguarding whistleblowers by maintaining strict confidentiality and protecting them from unfair dismissal, victimisation or unwarranted disciplinary actions, even if the reported concerns turn out to be unsubstantiated even though they are reporting appropriate complaints. All reports will be directed to the HR & Administration Department for thorough investigation. Appropriate actions will be taken based on the findings. The investigation procedures include the following steps:



07

SUSTAINABILITY STRATEGY



7.1 VALUE OUR ENVIRONMENT

IFC Management acknowledges the pressing issue of climate change and is dedicated to minimising its environmental impact by focusing on reducing energy and water use, carbon emissions, and waste production. Accordingly, we have developed management plans to minimise the Company's impacts in these areas:

- **Environment-friendly User Guide:** outlines best practices for energy use, water conservation, waste management and indoor environmental quality, etc.
- **Waste Management Plan:** states our approach to waste collection, recycling and recovery.
- **Water Conservation Plan:** establishes short- and long-term strategies for conserving freshwater resources, aligned with BEAM Plus Existing Building Version 2.0 Credit WU P1.

These management plans are effectively communicated across various levels of management within the Company and shared with building users, providing clear operational guidance for daily activities. The Senior Management team regularly reviews the plans to ensure they remain adaptable to our changing environment.

Transforming Spaces with Innovative Designs and Technology

As advocates for environment-friendly practices, IFC Management actively integrate sustainability and green features into the design and management of our premises. Our commitment ensures

that our spaces align with global green building standards, promoting energy efficiency, resource conservation, and healthier living environments. By prioritising innovative technologies and sustainable practices, we strive to create spaces that not only meet current environmental criteria but also contribute positively to the well-being of our communities and the planet.

Enhance Security and Sustainability – New Access System

During the reporting year, we have implemented a New Access System that replaced traditional visitor passes with digital QR codes. This innovative solution simplified the check-in process by enabling visitors to receive a unique QR code via email or a mobile app for presentation upon arrival. Unlike physical passes, digital QR codes helped reduce paper waste and lowered the risk of loss or theft. Furthermore, this system could be integrated with real-time data analytics, allowing organisations to track visitor flow and bolster security measures. Ultimately, this shift enhances the visitor experience while aligning with contemporary sustainability practices, benefiting both businesses and guests.

Enhancement of Security Measures – Online Patrol System & Patrol Robot

The online patrol system has been in operation alongside the patrol robot, which conducts routine inspections of the building's systems during the night to detect any leaks or inefficiencies, thereby preventing energy waste. The robot is designed to identify issues in the environment, while the Online Patrol System acts as a comprehensive solution that integrates mobile patrol tools

with an order-issuing programme for maintenance and cleaning. This system enhances efficiency by streamlining job order tracing across different departments and eliminating the need for paper-based patrol logbooks. By fostering a more systematic and efficient approach to maintenance, the Online Patrol System supports prompt action to prevent resource waste and ensures smooth operations. Additionally, it can integrate with other smart technologies, advancing a unified and sustainable approach to facility management.



Smart Lock

Smart locks are installed for some facility rooms of the property, offering capability to change passwords online. This innovative feature enhances security while eliminating the need for physical re-keying, thereby reducing the carbon footprint associated with traditional locksmith services and material consumption. By opting for these digital solutions, we not only improve safety but also contribute to a more sustainable environment by minimising waste and resource use.

Tackling Climate Change

Recognising climate change as a significant global challenge, we believe that it is the collective responsibility of every individual and organisation to address it. The Company has incorporated climate change considerations into its internal control processes. During the reporting year, we began aligning with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) to identify climate-related risks and opportunities, as well as their potential effects on our operations.

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

Climate Change Risk Types	Possible Financial Effects	Actions taken by IFC Management
Physical Risks		
Acute Risks (Extreme weather such as typhoons, floods, etc.)	<ul style="list-style-type: none"> – Extra costs may be incurred for the maintenance of damaged properties and facilities. – 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. 	<ul style="list-style-type: none"> – 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. – Concerned drills are carried out yearly. – Insurance policies are in place, and we have communicated with employees regarding safe practices under bad weather conditions. – Provided related health and safety training to our employees and vendors.
Chronic Risks (Global warming, sea level rise, etc.)	<ul style="list-style-type: none"> – Increased operating and capital costs due to additional responses to the related risks. 	<ul style="list-style-type: none"> – Implemented various energy-saving and emission-reduction initiatives to reduce operational costs.
Transitional Risk		
Policies and Regulations	<ul style="list-style-type: none"> – Increase in compliance costs in response to the tightening of laws and regulations related to climate change. 	<ul style="list-style-type: none"> – Kept abreast of the regulatory landscape and complied with all the latest policies and regulations.
Technology	<ul style="list-style-type: none"> – Increase in operating costs and the cost of applying green technology. 	<ul style="list-style-type: none"> – Made prudent and well-planned multi-year investments to apply green technologies. – Applied the internet of things and artificial intelligence software to augment building control systems to gear up the major plants' efficiency.
Reputation	<ul style="list-style-type: none"> – Fluctuation in revenue and investments. 	<ul style="list-style-type: none"> – Communicated with stakeholders actively and regularly. – Actively responded to stakeholders' concerns.
Marketplace	<ul style="list-style-type: none"> – Fluctuation in revenue. 	<ul style="list-style-type: none"> – Embraced sustainability to make our business more sustainable.
Opportunities		
Resource Efficiency	<ul style="list-style-type: none"> – Reduce operating costs due to resource conservation in the long term. 	<ul style="list-style-type: none"> – Reduce operating costs due to resource conservation in the long term.

Emissions Management

Greenhouse Gas (GHG) Emissions

As a prominent business and leisure destination in Hong Kong, we are strongly committed to tackling climate change, with a particular focus on reducing greenhouse gas (GHG) emissions. To support this commitment, we maintain a GHG emissions inventory, continuously monitor our emissions performance, and have implemented a comprehensive strategy to strengthen our ability to achieve further reductions.

In the context of IFC Management, the majority of GHG emissions come from Scope 1 and Scope 2 Emissions:

- **Scope 1 GHG emissions:** Include direct GHG emissions from stationary sources and mobile vehicle fuel consumption. There are no refrigerant losses or fugitive emissions from the use of fire extinguishers at the managed properties.
- **Scope 2 GHG emissions:** Include indirect GHG emissions from purchased electricity. The latest emissions factors have been applied to market-based emissions.
- **Scope 3 GHG emissions:** Include indirect GHG emissions from water consumption, wastewater discharge, waste recycled or disposal.

GHG Emissions (tCO ₂ e) ²	FY2023/2024	FY2022/2023
Scope 1 Direct Emissions ³	4	204
Scope 2 Indirect Emissions	20,409	21,310
Scope 1 & 2 GHG Intensity by Floor Area (tCO ₂ e/m ²)	0.13	0.14
Scope 3 Other Indirect Emissions ⁴	52	N/A
Total GHG Emissions	20,412	21,514
Total GHG Intensity by Floor Area (tCO ₂ e/m ²)	0.13	0.14

² Calculation Methodology for greenhouse gas (GHG) emissions: "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" published by the Stock Exchange of Hong Kong Limited and Greenhouse Gas Protocol.

Source of Emission Factors: Local power and utility companies, Drainage Services Department, Water Department of the Hong Kong Government, "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" published by the Stock Exchange of Hong Kong Limited, UK Government Greenhouse Gas (GHG) Conversion Factors for Company Reporting.

The GHG emissions calculated included carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and hydrofluorocarbons (HFCs). Perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃) are not considered material as the amount is insignificant.

³ Scope 1 emissions for FY2023/2024 primarily reflect the absence of refrigerant emission. This significant change has resulted in a notable reduction in emissions compared to previous years.

⁴ FY2023/2024 is the first year for IFC Management to include Scope 3 calculations. For the waste portion, we have also covered tenant areas. We are planning to split the data starting next year, so it is subject to change in the future.



During the reporting year, the total GHG emissions of the Company were 20,412 tCO₂e, and the intensity of our GHG emissions was 0.13 tCO₂e/m². IFC Management's major source of GHG emissions is Scope 2 emissions arising from purchased electricity. This category of emissions had decreased by 5% compared to FY2022/2023. This reduction was attributed to various initiatives, such as shortening the operating hours of escalators and passenger lifts, lowering lighting levels in common areas and turning off heaters for water taps and toilet basins during the summer, as outlined in the IFC Sustainability Policy and the Environmentally Friendly User Guide.

To further reduce the GHG emissions from IFC Management's operations, we have established a 10-year plan aimed at reducing GHG emissions by 2030 with the baseline year of FY2019/2020:



Reduce **13%**
of electricity
consumption



Reduce **25%**
of Scope 1 and 2
GHG emission

To meet these ambitious targets, IFC Management will actively implement a range of environmental measures in daily operations at One ifc and ifc mall including the installation of solar panels. Solar panels on the roof of One ifc, connecting them to the grid. The goal is to expand the installation of additional solar systems across its facilities to enhance the use of renewable energy on-site. To support these ambitious targets, IFC Management will actively implement various environmental measures in the daily operations at One ifc and ifc mall.



Waste Management

IFC Management is dedicated to fostering a transition towards a circular economy by minimising and effectively managing the waste streams. During the reporting year, the total waste generated was 1,152 tonnes, which included paper, aluminium, plastic, glass bottles,

general waste, and other hazardous materials. During FY2023/ FY2024, approximately 19 tonnes (2%) of waste were recycled. In addition to efforts to reduce waste generation, IFC Management also prioritises the recycling of both non-hazardous and hazardous waste.

Waste Generation	Unit	FY2023/2024	FY2022/2023
Non-Hazardous Waste ⁵	tonnes	1,152	1,194 ⁷
Non-Hazardous Waste Intensity	tonnes/'000 m ²	7.55	7.81 ⁷
Hazardous Waste ⁶	tonnes	0.27	0.24
Hazardous Waste Intensity	tonnes/'000 m ²	0.002	0.002
Non-Hazardous Waste Disposal to Landfill	Unit	FY2023/2024	FY2022/2023
General Waste	tonnes	1,134	1,184
Non-Hazardous Waste Recycled	Unit	FY2023/2024	FY2022/2023
Paper	tonnes	12.76	11.16 ⁷
Plastic	tonnes	1.80	0.98
Aluminium	tonnes	0.89	0.44
Glass Bottle	tonnes	2.92	0.89
Hazardous Waste Recycled	Unit	FY2023/2024	FY2022/2023
Battery	tonnes	0.04	0.005
Fluorescent Tubes	tonnes	0.22	0.11

⁵ The non-hazardous waste includes all general waste, paper, plastic, aluminium, and glass bottle generated during the reporting year.

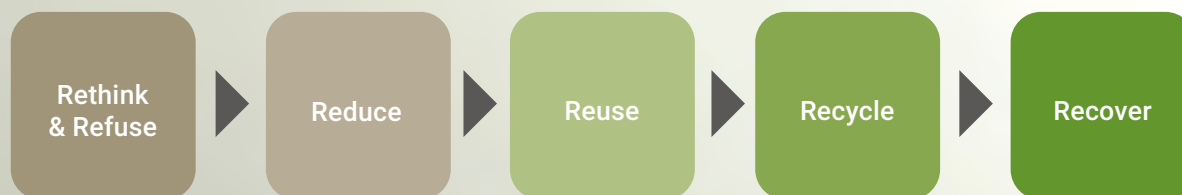
⁶ The hazardous waste mainly consists of batteries and fluorescent tubes.

⁷ Figures for FY2022/2023 have been updated and restated to enhance data accuracy and reflect the most up-to-date information available.

Waste Management Plan

To alleviate landfill pressure and support the circular economy, we involved our building users and contractors in our Waste Management Plan, which outlines procedures for managing waste

from daily operations. Approved by the Company, these waste disposal practices were implemented across ifc mall and One ifc. Our efforts to reduce waste generation include:



- Conducting regular training sessions to increase staff awareness about the risks of over-purchasing, recycling and materials utilisation.
- Installing sufficient recycling bins of various kinds on-site to promote recycling opportunities.
- Developing a procurement guideline aimed at maximising recyclable content during product disposal.
- Collaborating with cleaning and recycling contractors to maintain records and ensure that collected recyclables are properly sent to recycling facilities.
- Purchasing refillable detergent containers for toilets.
- Encouraging printing on both sides.
- Using rechargeable batteries and toner cartridges.
- Encouraging building users to minimise the use of disposable products.



Waste Reduction Initiatives

These efforts underscore our commitment to minimising our ecological footprint while nurturing a sense of community and collaboration within the team. By implementing innovative programmes that emphasise recycling and efficient resource use, we aspire to cultivate a workplace that not only aligns with our business objectives but also has a positive impact on the environment.

Green Chinese New Year

As a responsible member of the Earth Village, we encourage our occupants to celebrate this wonderful holiday in an environment-friendly manner. We have distributed a newsletter reminding them to turn off their computers and all home electronics before travelling during the Chinese New Year. Additionally, we encourage them to consider giving vouchers (such as ifc mall gift cards) instead of unnecessary gifts.

Recycling Programme for Red Packets and encourage the use of e-Ang Paos

During the festive Chinese New Year, we established a recycling programme for the red packets from our tenants and employees. We also distributed newsletters to encourage the use of e-Ang Paos.



Peach Blossom Recycle Programme

We have joined the Peach Blossom Recycling Programme initiated by the Environmental Protection Department (EPD) in 2024. Rather than discarding the Peach Blossom Trees after Chinese New Year, we have recycled them by delivering them to designated collection points. The EPD will then collect these trees and convert them into recyclable products.

Food Angel Machine

We have installed a Food Angel Machine at ifc mall to collect unwanted packaged food. We encourage all our tenants and employees to donate any unopened and unwanted packaged foods through this machine to help reduce food waste in the community while assisting those in need.

Pilot Scheme on Food Waste Collection Services

This initiative organised by the Environmental Protection Department, is designed to significantly reduce food waste generated within our operations while promoting responsible waste management practices. By participating in this programme, we align our efforts with our environmental objectives and contribute to a circular economy, ensuring that organic waste from mall and office tenants is effectively collected and transported to O Park. This proactive approach highlights our commitment to fostering sustainable practices and minimising our overall environmental impact.

Resource Management

Energy Consumption

During the reporting year, IFC Management's total energy consumption was 30,924 MWh which has decreased by 1% across IFC Management's profile.

Energy Consumption (MWh)	FY2023/2024	FY2022/2023
Direct Energy – Fuel Consumption ⁸	15	18
Indirect Energy – Electricity Consumption	30,922	31,338
Total Energy Consumption	30,937	31,356
Energy Consumption Intensity by Floor Area (MWh/m ²)	0.20	0.20

⁸ The significant reduction in fuel consumption, particularly in diesel, is mainly due to the departure of a tenant who primarily relied on diesel.



Energy Reduction Initiatives

During the reporting year, IFC Management endorsed the Energy Saving Charter 2024 and introduced an Environmentally Friendly User Guide to provide guidance to our management office staff on energy conservation:

- Turn off task lights, ceiling lights, air conditioners, computers and printers when leaving the office.
- Ensure energy efficiency when replacing electrical equipment or appliances.
- Use window blinds to minimise heat gain during the summer.
- Set air conditioners to an appropriate room temperature to avoid over-cooling.
- Modify the dress code before further lowering the air conditioning set point.

Additionally, the following energy-saving measures have been implemented in managed common areas:

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

Water Consumption

We attach great importance to water saving since we understand that water resources are essential to our community and our business operations.

Water Consumption (m³)	FY2023/2024	FY2022/2023
Water Consumption	109,922	109,786
Water Consumption Intensity by Floor Area (m³/m²)	0.72	0.72

In efforts of conserving water, we continued to develop the Water Conservation Plan. To establish a water-use inventory and provide opportunities to reduce water consumption, IFC Management's water consumption data is recorded monthly through the water bills provided by the Hong Kong Water Supplies Department, and a water audit will be carried out every 5 years to quantify the water usage and evaluate the consumption pattern.

To reduce water consumption in the future, IFC Management has set a target to decrease water usage by 2030, using FY2019/2020 as the baseline year:



Water Efficiency Initiatives

To further enhance water efficiency and to achieve the water reduction target, IFC Management has also adopted a rainwater recycling system for toilet flushing and an increase in the cooling tower cycle was 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 received the Quality Water Supply Scheme for Buildings – Flushing Water (Gold) and Quality Water Supply Scheme for Buildings – Fresh Water (Management System) (Gold) certifications. Regular water conservation education sessions were also conducted to raise staff awareness about saving water. These sessions provided water-saving tips, enhanced understanding of efficient water use, and trained staff to identify and respond to water leaks or unusual consumption promptly, thereby preventing unnecessary wastage.

Wastewater Management

Based on the "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" published by the Stock Exchange of Hong Kong Limited, we assume that 100% of the freshwater consumed in commercial buildings and premises will enter the sewage system. Consequently, we have applied this assumption to both One ifc and ifc mall, leading to the wastewater amount being equal to the freshwater consumption, which is 109,922 m³.

7.2 VALUE OUR PEOPLE

Talent Management

We firmly believe that our greatest asset is our talent. We recognise that our growth, innovation, and global impact stem directly from the diverse and exceptional individuals we cultivate within our organisation. To support this, our Employee Handbook outlines a fair recruitment process, benefits, promotions, diversity, and equal opportunities. The Handbook is regularly reviewed, with the HR & Administration Department overseeing its implementation.

Workforce Distribution

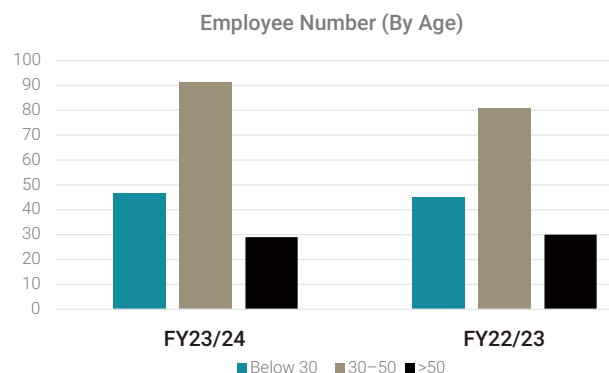
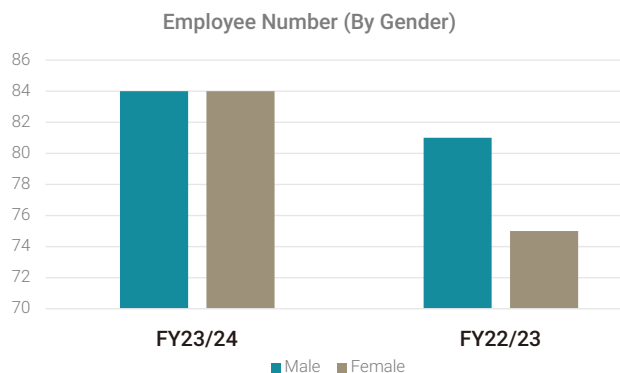
As of 30 June 2024, there were a total of 168 staff in our team. All of them are based in Hong Kong and 90% of them are full-time staff. The workforce by gender, age, employment type, and employment category are shown below:

Employee Statistics	FY2023/2024	FY2022/2023
Total	168	156
By Gender		
Male	84 (50%)	81 (52%)
Female	84 (50%)	75 (48%)
By Age		
Below 30	47 (28%)	45 (29%)
30–50	91 (54%)	81 (52%)
Over 50	30 (18%)	30 (19%)
By Employment Type		
Full-Time	152 (90%)	150 (96%)
Part-Time	16 (10%)	6 (4%)
By Employee Category		
Senior Management	27 (16.07%)	26 (17%)
Middle Management	36 (21.43%)	35 (22%)
General	105 (62.50%)	95 (61%)



During the reporting year, the employee turnover rates by gender and by age are as shown below:

Employee Turnover Rate	FY2023/2024	FY2022/2023
By Gender		
Male	19%	17%
Female	37%	21%
By Age		
Below 30	43%	15%
30–50	24%	20%
Over 50	17%	3%



Welfare Benefits, Equal Opportunities and Diversity

We provide competitive compensation and a comprehensive benefits package. Employees are entitled to various types of leave, including public holidays, annual leave, sick leave, compensation leave, birthday leave, and maternity leave. Additionally, all employees will receive MPF and medical benefits. The Company also offers meal reimbursement for those working over six hours a day and has implemented an incentive allowance to recognise customer service staff, property management personnel, and frontline employees in the Technical Department who demonstrate excellent attendance and job performance. Performance reviews will occur during the probation period, followed by annual evaluations to inform salary increases and bonuses.

To promote an equitable, diverse, and inclusive workplace, IFC Management has an Equal Opportunities Policy in place. We ensure that all employees, regardless of race, gender, skin colour, family or marital status, pregnancy, or disabilities, are treated fairly and equally. Discrimination of any kind is strictly prohibited. Employees are encouraged to share their opinions or complaints with the HR & Administration Department, which will handle all matters confidentially. Senior Management takes employee feedback seriously and will escalate issues to the Chairman's office as needed. Improvements are made in accordance with IFC Management's policies and available resources.

Labour Standards

We are committed to protecting human rights, guided by our Corporate Social Responsibility Policy, which informs all management decisions. As an equal opportunity employer, we adhere strictly to fair labour practices. Before a new employee is taken on board, the HR & Administration Department is responsible for conducting background checks to ensure that the employee complies with relevant laws, regulations and the position's requirements. IFC Management maintains a zero-tolerance policy for child labour and forced labour.

“We ensure that all employees, regardless of race, gender, skin colour, family or marital status, pregnancy, or disabilities, are treated fairly and equally.”



Occupational Health and Safety

We prioritise our employees' health and safety and have developed a Health and Safety Management Manual to guide them in the best practices. Additionally, we have an Occupational Health and Safety Policy to direct the actions and behaviours of all our employees.

Internal Health and Safety Precautions

In-House Safety Officer

To maintain our competitiveness, the Occupational Health and Safety (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 emergencies.

In-House Security Dog Patrol

To ensure a healthy and safe environment for our tenants and employees, One ifc has introduced a security dog, trained by a professional dog trainer, to patrol One ifc daily. This search dog conducts routine security checks for individuals entering and exiting the building, ensuring that no harmful substances are brought inside.

Regular Fire Drills

To enhance staff preparedness for emergencies, we conduct regular fire drills to familiarise employees with our emergency response plans. These policies are clearly communicated to staff and are reviewed periodically.



Certifications for Health and Safety

We are dedicated to fostering a healthy work environment for our employees by monitoring indoor air quality and seeking continuous improvement. During the reporting year, ifc mall achieved a "Good" certification, and One ifc earned an "Excellent" certification from the Indoor Air Quality Information Centre.

Occupational Health and Safety Training

We provide both internal and external OHS training to our employees.

Internal training includes:

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

External training opportunities include:

- Safety Card Training
- Safety Training Course for Confined Space Operations
- First Aid
- Operation of Suspended Working Platforms

Work-related Injuries and Fatalities

IFC Management complies with all relevant laws and regulations to ensure a safe working environment and protect employees from occupational hazards. There was no non-compliance cases under the Occupational Safety and Health Ordinance.

In the past three years, IFC Management has maintained zero work-related fatalities. During the reporting year, IFC Management reported 0 lost workdays and 0 work-related injuries.



0

lost workdays and work-related injuries were reported by IFC Management during the reporting year



KPIs	Unit	FY2023/2024	FY2022/2023
Number and rate of work-related fatalities	Case(s)	0	0
Rate of work-related injury	Case(s)	0	1
Number of lost workdays due to work-related injury	Day(s)	0	54

Learning and Development

Internal Training Program

We promote a culture of continuous learning to enhance the growth and success of our employees. We provide a diverse array of learning resources, training programmes, and initiatives to support the personal and professional development of both our operational and technical teams, as well as our management personnel.



During the reporting year, 93 (55%) employees received training, 745 hours of training were recorded, and each employee attended 10 hours of training on average. The breakdown of training per staff is summarised as below:

Employees Breakdown		Unit	FY2023/2024 Average Training Hours	FY2022/2023 Average Training Hours
By Gender	Male	Hours/Person	9.57	5.10
	Female	Hours/Person	5.29	3.24
By Employee Category	Senior Management	Hours/Person	4.55	2.38
	Middle Management	Hours/Person	2.82	3.69
	General Staff	Hours/Person	9.56	4.89

The percentage of employees who have received training can be seen below:

Employees Breakdown		FY2023/2024 % of Employees trained	FY2022/2023 % of Employees trained
By Gender	Male	55%	67%
	Female	70%	33%
By Employee Category	Senior Management	10.75%	12%
	Middle Management	15.05%	18%
	General Staff	74.19%	70%

Continuous Development and Training

We place significant emphasis on the continuous development and training of our employees. To enhance our employees' skills and deliver better services, we continually foster our talent development initiatives and offer tailored internal training programme based on the specific needs of each department.

To further support our employees' professional development and encourage participation in courses during their after-work hours, the Company has established the Education Subsidy Scheme.



Apply and submit to the
department head



The department head will then submit it
to the HR & Administration Department



The Head of HR & Administration Department
will review and approve the application
based on their findings



Employees get the reimbursement after
completing the course and passing the exam

Employee Engagement

We strive to develop an inclusive and friendly culture among its employees and advocate work-life balance. During the Reporting Period, IFC Management has implemented several measures such as annual appraisal and exit interviews to understand employees' experience and feedback relating to

their work for further improvement. A series of staff activities were also held to enhance employees' communication, promote wellness, boost work morale, and improve their sense of belonging.



Staff Birthday Party

IFC Management will host a staff birthday party every three months to celebrate the birthdays of team members during that period.



Staff Outing

In 2023, we organised a one-day staff outing to Ocean Park, where employees of all levels could enjoy a day filled with thrilling rides and great company.



Annual Dinner

Our annual dinner took place in March 2024, where IFC Management hosted both luncheon and dinner for all staff at a Chinese restaurant to celebrate the company's anniversary.

7.3 VALUE OUR CUSTOMERS AND SUPPLIERS

Customer First

As Asia's leading financial and property development company, IFC Management is committed to delivering exceptional service experiences for our customers.

Resolving Complaints with Care and Commitment

We are dedicated to delivering top-quality services to our tenants while actively promoting and enhancing eco-friendly practices. To ensure that all customer complaints are managed professionally and consistently and that customers are satisfied with the resolution process, IFC Management has implemented Customer Complaint Handling Procedures, outlined below:

Building User Satisfaction Survey

We have conducted a Building User Satisfaction Survey focusing on indoor comfort at One ifc and ifc mall to engage tenants and obtain a BEAM (Building Environmental Assessment Method) rating. The results indicated that, overall, our mall tenants provided positive feedback and ratings regarding the indoor comfort in our buildings.

In response to the building user satisfaction survey result from last year, we have installed a temperature sensing system in the building during this reporting year to enhance energy efficiency and ensure tenant comfort.

Throughout the reporting year, no other substantiated complaints were received.



Tenant Well-Being

As part of our initiative to champion wellness, IFC Management has curated a series of captivating workshops for our tenants during the reporting year.

Wellness Physical Class

IFC Management has introduced a wellness programmes at One ifc to support tenants in achieving healthy and balanced lifestyles. The feedback has been overwhelmingly positive, with tenants expressing how these sessions help alleviate pain and reduce workplace stress. In partnership with Young Women's Christian Association (YWCA), we have brought in exceptional instructors to lead these invigorating classes.

These activities not only fostered a sense of community but also empowered our tenants with valuable skills for personal and professional well-being.

Supply Chain Management

IFC Management attaches great importance to supply chain management. As of 30 June 2024, the Company had a total of 342 suppliers, all of them are based in Hong Kong.

Location of Supplier	FY2023/2024	FY2022/2023
Hong Kong	342	299
Non-Hong Kong	0	1

Selection and evaluation of suppliers

To ensure effective supply chain management, IFC Management has implemented the Guideline for Approval of Contractors and Contractor Performance Evaluations, which establish a systematic and consistent framework for selecting, managing, and assessing suppliers. These measures aim to uphold high-quality standards, improve operational efficiency and mitigate supply chain risks.

We require all contractors involved in tenders or purchases to be listed as approved contractors or meet our internal selection criteria. Contractor assessments are carried out at least twice annually during staff meetings. Contractors scoring below 50% are recorded in the Contractor's Poor Performance Record, prompting a follow-up investigation and review meeting. Evaluation criteria include factors such as service/product quality, safety measures, cooperation, and cleanliness of service areas, etc.

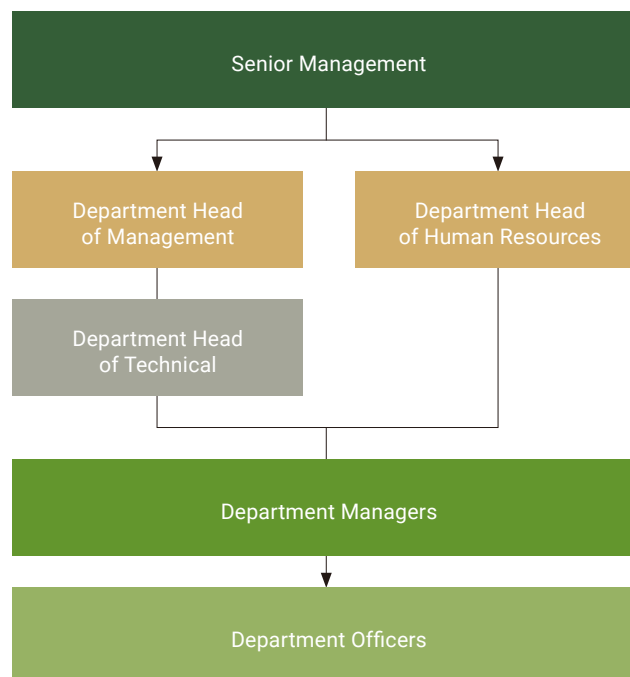
During the reporting year, 90% of our total suppliers went through the evaluation procedures and no suppliers were identified as having significant actual or potential negative environmental impacts.



Sustainable Procurement

To promote the use of environment-friendly products and minimise environmental impact, we have adopted a Green Purchasing Plan, and a Materials Purchasing Plan aligned with BEAM Plus Existing Building Version 2.0 Credit MWA P2. These Plans apply to One ifc, ifc mall, and all building occupants under our management. Detailed criteria for green purchasing, based on EPD Green Procurement specifications, have been established alongside related environmental targets to facilitate monitoring and management. Annual reviews and assessments are conducted to refine improvement strategies and establish new targets for the effective implementation of the Plans.

Senior Management oversees and endorses these Plans, ensuring collaboration across departments. Department heads, together with managers and officers, work to implement sustainable procurement practices and achieve the established targets. Regular evaluations verify that approved materials meet environmental criteria, with recommendations for updates and improvements to further enhance sustainable purchasing.



Data Security and Privacy

IFC Management upholds rigorous standards to safeguard the confidentiality and integrity of sensitive information. Policies such as the Handling of Personal/Confidential Data (Personal Data Ordinance) and the Code of Conduct for Staff Members are in place to protect the data security and privacy of our staff, consumers, tenants, and candidates. All employees are required to ensure the proper handling of confidential data within their responsibility and are strictly prohibited from disclosing such information without prior approval from IFC Management. The HR & Administration Department oversees the maintenance and regular management of the Company's Document Management System, ensuring it remains updated and secure.

Intellectual Property Protection

Recognising the value of intellectual property as a vital asset, IFC Management prioritises its protection. To ensure employees understand the importance of intellectual property rights, relevant regulations are outlined in the Employee Handbook, reminding staff to adhere to applicable laws and regulations in their roles. We are committed to refraining from using any materials that infringe upon intellectual property rights.

7.4 VALUE OUR COMMUNITY

Community Investment

IFC Management 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.

Volunteer Activities

We were proud to sponsor several impactful events that fostered community spirit and created a lasting positive influence.



In October 2023, we sponsored the Animal Watchers Programme's Exhibition, an initiative by the Hong Kong Police Force, to raise public awareness, encourage participation, and support efforts in the fight against animal cruelty.



In July 2023, we supported the Good Citizen Award (GCA) 2022 cum 50th Anniversary Presentation Ceremony organised by the Hong Kong Police Force, to celebrate and promote a culture of kindness, service, and community support.



In March 2024, we supported the HKIA Annual Awards Exhibition, hosted by the Hong Kong Institute of Architects (HKIA) Biennale Foundation Company Limited, which highlighted the positive contributions of HKIA members to the community and showcased how architecture enhances the quality of life.

Support for Community Initiatives



Summer Campaign 2023 – Donation to Autism Partnership Foundation

In August 2023, IFC Management has made a donation to the Autism Partnership Foundation in order to support the people with Autism.



Christmas Campaign 2023 – Donation to UNICEF

IFC Management has made a donation to the United Nations International Children's Emergency Fund (UNICEF) to promote and advocate for children's rights through organising education and youth programme in Hong Kong.

08

APPENDICES



GRI Standard			
	GRI Standard Indicator	Disclosure	Section Location/*Statement/*Reason for Omission
General Disclosures			
GRI 2: General Disclosures 2021	2-1	Organisational details	2. Our Business 3. Our Reporting Approach
	2-2	Entities included in the organisation's sustainability reporting	3. Our Reporting Approach
	2-3	Reporting period, frequency and contact point	3. Our Reporting Approach
	2-4	Restatements of information	There has been no restatement of information.
	2-5	External assurance	There is no external assurance conducted.
	2-6	Activities, value chain and other business relationships	2. Our Business 7.3 Value our Customers and Suppliers
	2-7	Employees	7.2 Value our People
	2-8	Workers who are not employees	7.2 Value our People
	2-9	Governance structure and composition	6. Our Sustainability Governance
	2-10	Nomination and selection of the highest governance body	6. Our Sustainability Governance
	2-11	Chair of the highest governance body	6. Our Sustainability Governance
	2-12	7. Our Sustainability Governance	6. Our Sustainability Governance
	2-13	Delegation of responsibility for managing impacts	6. Our Sustainability Governance

GRI Standard			
	GRI Standard Indicator	Disclosure	Section Location/*Statement/*Reason for Omission
	2-14	Role of the highest governance body in sustainability reporting	6. Our Sustainability Governance
	2-15	Conflicts of interest	6. Our Sustainability Governance
	2-16	Communication of critical concerns	6. Our Sustainability Governance
	2-17	Collective knowledge of the highest governance body	6. Our Sustainability Governance
	2-18	Evaluation of the performance of the highest governance body	6. Our Sustainability Governance
	2-19	Remuneration policies	7.2 Value our People
	2-20	Process to determine remuneration	7.2 Value our People
	2-21	Annual total compensation ratio	7.2 Value our People
	2-22	Statement on sustainable development strategy	1. Message from the Sustainability Committee
	2-23	Policy commitments	6. Our Sustainability Governance
	2-24	Embedding policy commitments	6. Our Sustainability Governance
	2-25	Processes to remediate negative impacts	6. Our Sustainability Governance
	2-26	Mechanisms for seeking advice and raising concerns	6. Our Sustainability Governance
	2-27	Compliance with laws and regulations	6. Our Sustainability Governance
	2-28	Membership associations	*Omitted. The details of the membership participation are considered as confidential and are not publicly disclosed.
	2-29	Approach to stakeholder engagement	5. Our Approach to Sustainability
	2-30	Collective bargaining agreements	7.2 Value our People

GRI Standard			
	GRI Standard Indicator	Disclosure	Section Location/*Statement/*Reason for Omission
Material Topics			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	5. Our Approach to Sustainability
	3-2	List of material topics	5. Our Approach to Sustainability
Anti-corruption			
GRI 3: Material Topics 2021	3-3	The management approach and its components	6. Our Sustainability Governance
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	6. Our Sustainability Governance
	205-2	Communication and training about anti-corruption policies and procedures	6. Our Sustainability Governance
	205-3	Confirmed incidents of corruption and actions taken	6. Our Sustainability Governance
Anti-competitive Behaviour			
GRI 3: Material Topics 2021	3-3	The management approach and its components	6. Our Sustainability Governance
GRI 206: Anti-competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	6. Our Sustainability Governance
Energy			
GRI 3: Material Topics 2021	3-3	The management approach and its components	7.1 Value Our Environment
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	7.1 Value Our Environment *Our energy source was diesel. No renewable sources were available during the Reporting Period.
	302-2	Energy consumption outside of the organisation	*Omitted due to the data is not available. We do not have the energy consumption data outside of the organisation.
	302-3	Energy intensity	7.1 Value Our Environment
	302-4	Reduction of energy consumption	7.1 Value Our Environment

GRI Standard			
	GRI Standard Indicator	Disclosure	Section Location/*Statement/*Reason for Omission
	302-5	Reductions in energy requirements of products and services	*Omitted due to the indicator is not applicable. We are not able to directly control reductions in energy requirements of projects delivered due to the projects are built to the specifications.
Water and Effluents 2018			
GRI 3: Material Topics 2021	3-3	The management approach and its components	7.1 Value Our Environment
GRI 303: Water and Effluents	303-1	Interactions with water as a shared resource	7.1 Value Our Environment
	303-2	Management of water discharge related impacts	7.1 Value Our Environment
	303-5	Water consumption	7.1 Value Our Environment
Emissions			
GRI 3: Material Topics 2021	3-3	The management approach and its components	7.1 Value Our Environment
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	7.1 Value Our Environment
	305-2	Energy indirect (Scope 2) GHG emissions	7.1 Value Our Environment
	305-3	Other indirect (Scope 3) GHG emissions	7.1 Value Our Environment
	305-4	GHG emissions intensity	7.1 Value Our Environment
	305-5	Reduction of GHG emissions	7.1 Value Our Environment
	305-6	Emissions of ozone-depleting substances (ODS)	*Omitted due to the data is unavailable. This indicator will be considered and reviewed.
	305-7	Nitrogen oxides (NO _x), sulphur oxides (SO _x), and other significant air emissions	*Omitted due to the data is unavailable. This indicator will be considered and reviewed.

GRI Standard			
	GRI Standard Indicator	Disclosure	Section Location/*Statement/*Reason for Omission
Waste 2020			
GRI 3: Material Topics 2021	3-3	The management approach and its components	7.1 Value Our Environment
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	7.1 Value Our Environment
	306-2	Management of significant waste related impacts	7.1 Value Our Environment
	306-3	Waste generated	7.1 Value Our Environment
	306-4	Waste diverted from disposal	7.1 Value Our Environment
	306-5	Waste directed to disposal	7.1 Value Our Environment
Supplier Environmental Assessment 2016			
GRI 3: Material Topics 2021	3-3	The management approach and its components	7.3 Value Our Customers and Suppliers
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	7.3 Value Our Customers and Suppliers
	308-2	Negative environmental impacts in the supply chain and actions taken	7.3 Value Our Customers and Suppliers
Employment			
GRI 3: Material Topics 2021	3-3	The management approach and its components	7.2 Value Our People 7.4 Value Our Community
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	7.2 Value Our People
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	7.2 Value Our People

GRI Standard			
	GRI Standard Indicator	Disclosure	Section Location/*Statement/*Reason for Omission
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3	The management approach and its components	7.2 Value Our People 7.4 Value Our Community
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	7.2 Value Our People
	403-2	Hazard identification, risk assessment, and incident investigation	7.2 Value Our People
	403-3	Occupational health services	7.2 Value Our People
	403-4	Worker participation, consultation, and communication on occupational health and safety	7.2 Value Our People
	403-5	Worker training on occupational health and safety	7.2 Value Our People
	403-6	Promotion of worker health	7.2 Value Our People
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	7.2 Value Our People
	403-8	Workers covered by an occupational health and safety management system	7.2 Value Our People
	403-9	Work-related injuries	7.2 Value Our People
	403-10	Work-related ill health	7.2 Value Our People

GRI Standard			
	GRI Standard Indicator	Disclosure	Section Location/*Statement/*Reason for Omission
Training and Education			
GRI 3: Material Topics 2021	3-3	The management approach and its components	7.2 Value Our People 7.4 Value Our Community
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	7.2 Value Our People
	404-2	Programmes for upgrading employee skills and transition assistance programmes	7.2 Value Our People
	404-3	Percentage of employees receiving regular performance and career development reviews	7.2 Value Our People
Forced or Compulsory Labour			
GRI 3: Material Topics 2021	3-3	The management approach and its components	7.2 Value Our People 7.4 Value Our Community
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	7.2 Value Our People
Customer Health and Safety			
GRI 3: Material Topics 2021	3-3	The management approach and its components	7.2 Value Our People 7.4 Value Our Community
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	7.2 Value Our People
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	7.2 Value Our People

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Aspect	KPI	Description	Section Location/*Statement/*Reason for Omission
SUBJECT AREA (A) ENVIRONMENT			
A1: EMISSIONS			
A1	General disclosure	Information on: (a) the policies; and (b) compliance	7.1 Value Our Environment – Greenhouse Gas (GHG) Emissions
	A1.1	The types of emissions and respective emissions data.	7.1 Value Our Environment – Greenhouse Gas (GHG) Emissions
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	7.1 Value Our Environment – Greenhouse Gas (GHG) Emissions
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	7.1 Value Our Environment – Waste Management
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	7.1 Value Our Environment – Waste Management
	A1.5	Description of emission target(s) set and steps taken to achieve them.	7.1 Value Our Environment – Waste Management
	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.	7.1 Value Our Environment – Waste Management
A2: USE OF RESOURCES			
A2	General disclosure	Policies	7.1 Value Our Environment – Energy Consumption
	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).	7.1 Value Our Environment – Energy Consumption
	A2.2	Water consumption in total and intensity (e.g., per unit of production volume, per facility).	7.1 Value Our Environment – Water Consumption
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	7.1 Value Our Environment – Water Consumption
	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.	7.1 Value Our Environment – Water Consumption The Group did not encounter any issues in sourcing water through its daily operation.
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable due to the business nature.

Aspect	KPI	Description	Section Location/*Statement/*Reason for Omission
A3: THE ENVIRONMENT AND NATURAL RESOURCES			
A3	General disclosure	Policies	7.1 Value Our Environment – Tackling Climate Change
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	7.1 Value Our Environment – Tackling Climate Change
A4: CLIMATE CHANGE			
A4	General disclosure	Policies	7.1 Value Our Environment – Tackling Climate Change
	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.	7.1 Value Our Environment – Tackling Climate Change
SUBJECT AREA (B) SOCIAL			
B1: EMPLOYMENT			
B1	General disclosure	Information on: (a) the policies; and (b) compliance	7.2 Value Our People – Talent Management
	B1.1	Total workforce by gender, employment type, age group and geographical region.	7.2 Value Our People – Talent Management
	B1.2	Employee turnover rate by gender, age group and geographical region.	7.2 Value Our People – Talent Management
B2: HEALTH AND SAFETY			
B2	General disclosure	Information on: (a) the policies; and (b) compliance	7.2 Value Our People – Occupational Health and Safety
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	7.2 Value Our People – Occupational Health and Safety
	B2.2	Lost days due to work injury.	7.2 Value Our People – Occupational Health and Safety
	B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	7.2 Value Our People – Occupational Health and Safety

Aspect	KPI	Description	Section Location/*Statement/*Reason for Omission
B3: DEVELOPMENT AND TRAINING			
B3	General disclosure	Policies	7.2 Value Our People – Learning and Development
	B3.1	The percentage of employees trained by gender and employee category (e.g., senior management, middle management).	7.2 Value Our People – Learning and Development
	B3.2	The average training hours completed per employee by gender and employee category.	7.2 Value Our People – Learning and Development
B4: LABOUR STANDARDS			
B4	General disclosure	Information on: (a) the policies; and (b) compliance	7.2 Value Our People – Labour Standards
	B4.1	Description of measures to review employment practices to avoid child and forced labour.	7.2 Value Our People – Labour Standards
	B4.2	Description of steps taken to eliminate such practices when discovered.	7.2 Value Our People – Labour Standards
B5: SUPPLY CHAIN MANAGEMENT			
B5	General disclosure	Policies	7.3 Value Our Customers and Suppliers – Supply Chain Management
	B5.1	Number of suppliers by geographical region.	7.3 Value Our Customers and Suppliers – Supply Chain Management
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	7.3 Value Our Customers and Suppliers – Supply Chain Management
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	7.3 Value Our Customers and Suppliers – Supply Chain Management
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	7.3 Value Our Customers and Suppliers – Supply Chain Management

Aspect	KPI	Description	Section Location/*Statement/*Reason for Omission
B6: PRODUCT RESPONSIBILITY			
B6	General disclosure	Information on: (a) the policies; and (b) compliance	7.3 Value Our Customers and Suppliers – Supply Chain Management
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable due to IFC Management's business nature
	B6.2	Number of products and service-related complaints received and how they are dealt with.	7.3 Value Our Customers and Suppliers
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	Not applicable due to IFC Management's business nature issue to the Group's business.
	B6.4	Description of quality assurance process and recall procedures.	Not applicable due to IFC Management's business nature issue to the Group's business.
	B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	7.3 Value Our Customers and Suppliers – Data Security and Intellectual Property Protection
B7: ANTI-CORRUPTION			
B7	General disclosure	Information on: (a) the policies; and (b) compliance	6. Our Sustainability Governance – Ethics and Integrity
	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.	6. Our Sustainability Governance – Ethics and Integrity
	B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	6. Our Sustainability Governance – Ethics and Integrity
	B7.3	Description of anti-corruption training provided to directors and staff.	6. Our Sustainability Governance – Ethics and Integrity
B8: COMMUNITY INVESTMENT			
B8	General disclosure	Policies	7.4 Value Our Community – Community Investment
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	7.4 Value Our Community – Community Investment
	B8.2	Resources contributed (e.g. money or time) to the focus area.	7.4 Value Our Community – Community Investment