

IFC MANAGEMENT COMPANY LIMITED

ESG
REPORT

24/25



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01

MESSAGE FROM THE SUSTAINABILITY COMMITTEE



Dear Valued Stakeholders,

As we present our ESG Report for the fiscal year 2024/25, I am pleased to reflect on a period of significant strategic progress and deepened commitment at IFC Management. This year marked a milestone with the completion of our inaugural, standalone Climate Change Report, aligned with the Task Force on Climate-related Financial Disclosures (TCFD). This comprehensive analysis rigorously assesses the physical and transition risks facing One ifc and ifc mall, providing a clear roadmap to enhance our resilience and guide our long-term decarbonisation strategy.

Our strategic investments this year were deliberate and forward-looking. The deployment of an AI-enhanced Building Management System and the expansion of our solar capacity are not isolated projects; they are integral parts of a systematic upgrade to our operational infrastructure. These initiatives directly serve key management objectives: enhancing asset performance, controlling long-term operating costs, mitigating energy market volatility, and future-proofing our properties against evolving regulatory and market expectations.

Equally, we view our people and our community as fundamental to sustainable performance. Strengthening our occupational health and safety governance, launching targeted wellness programmes, and making focused community investments are strategic priorities. They are designed to cultivate a resilient, skilled workforce, foster a positive and secure environment for our tenants, and solidify our reputation as a responsible corporate citizen. This holistic approach underpins tenant retention, talent attraction, and long-term stakeholder trust.



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.



Looking ahead, we remain unwavering in our pledge to uphold the highest standards of governance, environmental stewardship, and social responsibility. We will continue to leverage technology and collaborative engagement to future-proof our portfolio, create lasting value for our tenants and partners, and contribute positively to the vibrancy of Hong Kong.

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

Dickie Hang

Chairman of Sustainability Committee
September 2025

02 OUR BUSINESS



2. 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.

2.1 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-metre-tall building features 39 floors of high-quality office spaces. It is home to a diverse array of multinational corporations and financial institutions, playing a key role in facilitating both global and regional commerce.

The building’s infrastructure and facilities are thoughtfully designed to support the needs of its tenants, delivering a prestigious address and a productive business environment. With a focus on efficiency and flexibility, the office spaces aim to accommodate the changing needs of modern businesses while fostering a sustainable approach to workplace operations.

2.2 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 is integrated within a wider complex that blends upscale offices with luxury shopping and entertainment, all seamlessly connected 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



3.1 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 2024 to 30th June 2025 (“Reporting Period”). The scope of this report covers both the One ifc and ifc mall.

3.2 REPORTING FRAMEWORK

This ESG Report is prepared with reference to the Global Reporting Initiative (“GRI”) 2021 Standards and the ESG Reporting Code, Appendix C2 (“ESG Code”) 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 further guided by the United Nations Sustainable Development Goals (“UN SDGs”). Our alignment with these global priorities is demonstrated across the full scope of our business activities and operational practices.

3.3 FEEDBACK AND WAYS TO REACH US

We highly value stakeholder feedback and actively consider your insights as we continually refine our approach. Please feel free to share any recommendations or concerns with us at the following channels:

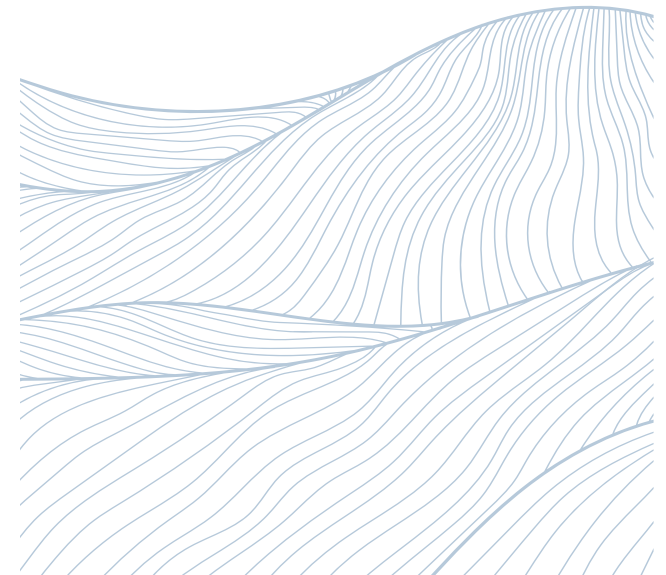
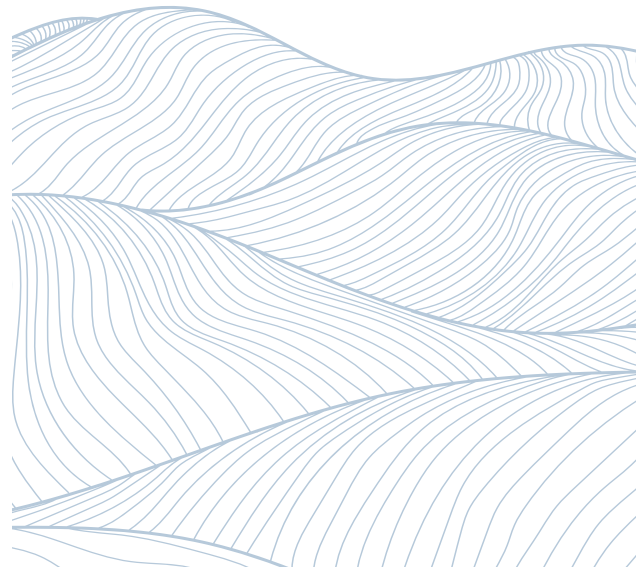
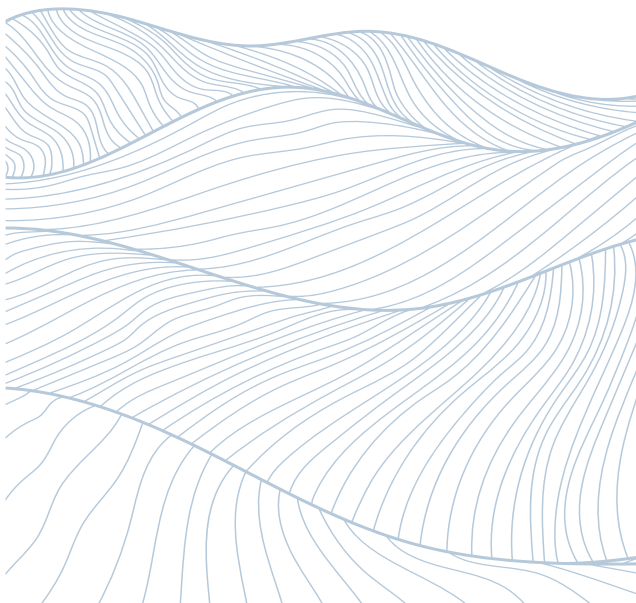
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04 FY2024/2025 HIGHLIGHTS




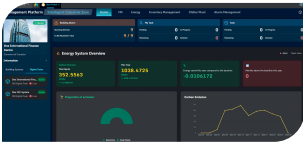


4.1 PUBLICATION OF OUR FIRST STANDALONE CLIMATE CHANGE REPORT

This year marks a significant milestone with the publication of our inaugural standalone Climate Change Report. The report details our comprehensive framework for identifying, assessing, and managing climate-related risks and opportunities across our portfolio.

Aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”), it enhances transparency for our stakeholders regarding the impact of climate change on our business and our strategic response. Our disclosure is structured around the four core TCFD pillars—Governance, Strategy, Risk Management, and Metrics & Targets—and encompasses both One ifc and ifc mall. This reflects our integrated, group-wide approach to managing climate considerations for these iconic assets in Hong Kong’s Central District. Please refer to Section 7 Sustainability Strategy for more details.

4.2 OTHER HIGHLIGHTS

Highlights		Highlight Description
Enhanced ESG Performance Targets		We have established new, measurable targets in waste management and anti-corruption to strengthen our environmental stewardship and ethical governance framework.
Attainment of WiredScore Platinum Certification in May 2025		In May 2025, One ifc attained the WiredScore Platinum rating, the highest global standard for smart technology in buildings. This certification validates our properties’ excellence in user experience, operational efficiency, sustainability, and resilience through rigorous third-party assessment.

Highlights	Highlight Description	
New Building Management System		<p>A new AI-enhanced BMS elevates building intelligence, safety, and sustainability. The system provides real-time hazard alerts and continuously monitors utility usage with predictive forecasting to optimise consumption. It dynamically adjusts chiller performance for peak energy efficiency and tracks key indoor air quality metrics—including humidity and odour—to proactively ensure a healthier, more comfortable environment for all occupants.</p>
Occupant Wellness Programme Series		<p>We launched a popular wellness series for building occupants. Throughout the year, workshops on Office Posture & Spinal Care, First Aid & AED training, and a festive mooncake-making class were offered. Each session reached full capacity, underscoring strong engagement and a commitment to fostering occupants' well-being.</p>
Photovoltaic System		<p>The installation of a Solar Photovoltaic (PV) System in August 2024 represents a key investment in our green infrastructure. More than a technology upgrade, it serves as a cornerstone of our sustainable building design, actively reducing our carbon footprint and contributing to long-term energy savings.</p>

05 OUR SUSTAINABILITY GOVERNANCE



GOVERNANCE STRUCTURE



To integrate ESG issues into our 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 strengthen our oversight and strategic management of ESG risks and opportunities, and to ensure that sustainability is integral to all major decision-making processes.

The Corporate Social Responsibility Policy has been implemented across all company operations. Applicable to a broad spectrum of stakeholders, the policy upholds our commitment to the highest standards of ethical business conduct, legal compliance, staff well-being, and environmental responsibility.

SUSTAINABILITY COMMITTEE



The Sustainability Committee (the “Committee”), established in 2023, 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 ensuring that sustainability considerations are fully integrated into our strategic and operational decision-making.

The Committee conducts regular meetings, at least annually, to discharge its duties. Its key functions include overseeing the management of ESG issues, monitoring the implementation of sustainability policies for legal and regulatory compliance, and evaluating the Company’s performance against its strategic targets. The Committee also periodically reviews and proposes updates to the sustainability strategy, assesses related risks and opportunities,

and reviews external sustainability ratings. 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.

5.1 SUSTAINABILITY WORKING GROUP

The Sustainability Working Group (the “Working Group”) was established to support the Sustainability Committee in carrying out its responsibilities and advancing the Company’s sustainability objectives. Operating under the Committee’s guidance, the Working Group is responsible for identifying and managing 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. Comprising representatives from the Sustainability Committee and key operational departments, the Working Group convenes at least quarterly and submits an annual report to the Committee summarising its findings, decisions, and recommendations on sustainability matters.

5.2 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 provides the foundational framework to ensure all employees act with professionalism and uphold the law, thereby safeguarding the Company’s reputation.

The Code of Conduct outlines detailed standards for employee behaviour and strictly prohibits any forms of corruption, such as bribery, embezzlement, fraud, or other forms of unethical conduct. The Code is reviewed and updated periodically to ensure its continued relevance and compliance with evolving regulatory requirements.

In the reporting year, the Company maintained zero reported cases of non-compliance with the Code of Conduct. Our ongoing target is to sustain this standard, achieving zero incidents of misconduct across all operations. 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 such 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 that are overly generous or frequent, as such offers 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 interests 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 official responsibilities.

Anti-Corruption Training

All employees are required to complete a mandatory two-hour anti-corruption training programme provided by the Hong Kong Independent Commission Against Corruption (ICAC). This session, which includes case studies and video presentations, clarifies relevant statutory obligations and the specific role of staff in upholding ethical standards.

During the reporting year, IFC Management reported zero anti-corruption litigation cases brought and concluded against the Company or its staff. Furthermore, in 2025 we have established a new annual target to ensure that at least 70% of our full-time employees receive accredited anti-corruption training.

Whistleblowing Policy

The Company has implemented a Whistleblowing Policy to provide a secure channel for our staff and other stakeholders to report any suspected misconduct, malpractice, or unethical behaviour without fear of retaliation. We are committed to safeguarding whistleblowers by maintaining strict confidentiality and protecting them from unfair dismissal, victimisation or unwarranted disciplinary actions. This protection applies even if an investigation does not substantiate the reported concern, provided the report was made in good faith. 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:



Preliminary Review

- The HR&A will carry out a preliminary review based on the information provided by the whistleblowers, and all preliminary assessments will be reported to the Director of the Company.



Investigation

- The head of HR&A will discuss the case and next steps with the Director.
- If the Director determines that a detailed investigation should be carried out, the HR&A will conduct the investigation, and may receive relevant advice from in-house or external legal counsel.



Result and Action Plans

- The result of the investigation, together with corrective action plans will be documented and provided to the Director.
- Relevant actions and improvements will be made according to the complaints and investigation results.

06 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.

6.1 MATERIALITY ASSESSMENT

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



Stakeholder Groups	Methods of Ongoing Engagement	Expectations and Concerns
Employees	<ul style="list-style-type: none"> – Surveys – Training – Team sharing – Social gatherings – 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 – Service quality
Customers and Tenants	<ul style="list-style-type: none"> – Customer satisfaction surveys – Customer service hotline – ifc email – Social media platforms – 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 and procurement processes – 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 – 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 2025, 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 conducted a comprehensive analysis of IFC Management's business model, its role within the property and facilities management sector, and the relevant market and sustainability trends. This review also examined the broader environmental and social context in which the Company operates. The assessment was informed by a detailed evaluation of internal strategic documents and external industry sources.

1



Step 2: Stakeholder Engagement

Our research was supported by extensive stakeholder engagement, which included an online survey of 9 stakeholder groups and an internal stakeholder survey. Stakeholders evaluated the actual and potential impacts of key sustainability issues, ranking them by importance. Internal perspectives were gathered from representatives at both the general staff and managerial levels. External insights were sought from suppliers, business partners, government bodies & regulators, media representatives, NGOs & the public, as well as our mall tenants and office tenants.

2



Step 3: Evaluation and Prioritisation

Based on the insights gathered from our research, 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 environment, social and governance aspect can be found on the following list.

3



Step 4: Approval

The material topics identified through the stakeholder engagement process were analysed and reviewed by the Sustainability Working Group. This review confirmed the topics deemed to be of highest materiality. The final materiality assessment was then presented to and formally approved by the Sustainability Committee.

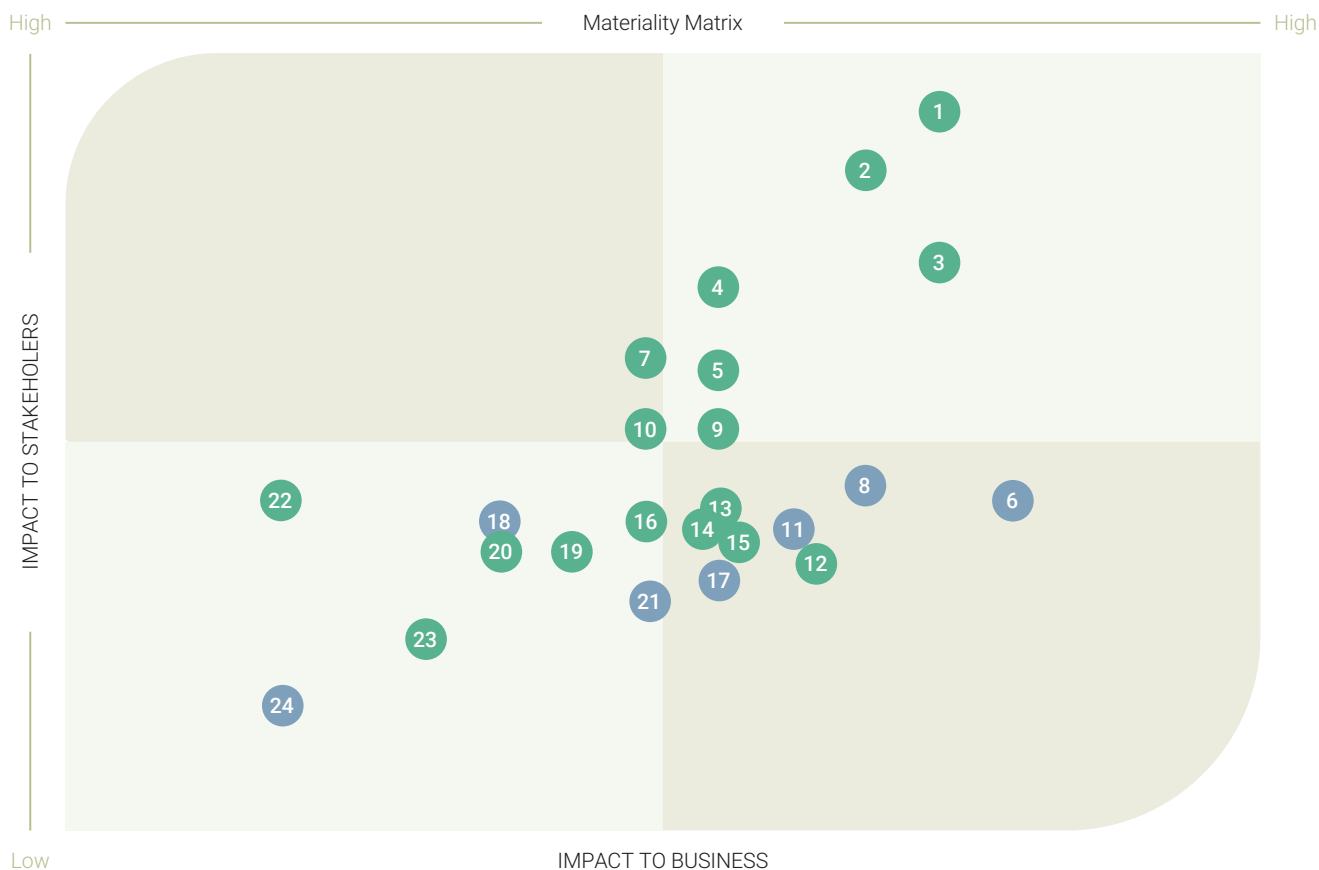
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Environment

- ⑧ Waste
- ⑫ Sustainable buildings
- ⑥ Energy consumption
- ⑳ Climate change mitigation and adaptation
- ㉑ Water management
- ⑰ Emissions
- ㉔ Biodiversity

Social

- ② Customer health and safety
- ⑨ Well-being, health and safety
- ③ Customer privacy
- ⑤ Employee practice
- ⑬ Tenant, shopper and business partner management
- ⑪ Customer engagement and satisfaction
- ⑮ Employee engagement
- ⑰ Employee training and development
- ⑱ Diversity and inclusion
- ① Anti-corruption and legal compliance
- ⑦ Risk management
- ⑭ Supply chain management
- ⑲ Innovation
- ㉒ Community investment
- ④ Corporate governance
- ⑩ Social inclusion and accessibility
- ㉓ Sustainable finance



Our Material Sustainability Priorities

This year's assessment has reinforced our focus on the most pressing sustainability matters for IFC Management. We have identified a core set of strategic priorities that represent our most significant areas of sustainability-related impact, risk, and opportunity over the short to medium term.

These priority areas are not only critical to our operations but are also subjects where stakeholder expectations and the external regulatory and social landscape are evolving most rapidly. In response, we will proactively manage these matters to maximise positive contributions, capture emerging opportunities, and mitigate potential risks to our business and stakeholders.





Our key material topics include:

- Anti-corruption and legal compliance
- Customer health and safety
- Customer privacy
- Corporate governance
- Employee practice
- Employee well-being, health and safety

Concurrently, we maintain active oversight of other important foundational topics, which remain integral to our holistic sustainability approach and are managed through established policies and responsive practices.



6.2 ALIGNMENT OF UN SDGs

UN SDGs	Our Contribution in FY2024/2025
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. In addition, complaint handling practices were carried out in strict alignment with the Property Management Services Authority (PMSA) Code of Conduct requirements, which mandate fair, prompt, and transparent processes, proper documentation, and effective communication with complainants. – Initiated wellness classes for our occupants since March 2024. These classes promote physical and mental health, encouraging a healthier lifestyle among our tenants. – Built two-way engagement channel through Proactive Tenancy Support and Regular Visits.
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. – Supported social welfare by donating crafted art to charities and sharing festive gifts with those in need.
Our Environment   	<ul style="list-style-type: none"> – Published our inaugural standalone Climate Change Report which aligns with the Taskforce on Climate-related Financial Disclosures (TCFD) to identify the climate-related risks and opportunities that have a potential influence on our Company. – 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. – Launched new smart BMS, which enhances safety, efficiency, and comfort while driving our decarbonisation goals.

07 SUSTAINABILITY STRATEGY



7.1 VALUE OUR ENVIRONMENT

IFC Management is committed to addressing climate change by integrating environmental stewardship into our core operations. Our efforts are channelled through dedicated action plans designed to lower energy use, conserve water, decrease carbon output, and minimise waste across our portfolio. These structured initiatives enable us to track progress, improve performance, and systematically lessen the environmental footprint of our activities. Accordingly, we have developed management plans to minimise the Company's impacts in these areas:

- **Environmentally 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.

Tackling Climate Change

Climate Governance

The Sustainability Committee leads the sustainability governance structure at IFC. As the governing body on sustainability matters, the Committee, comprising all department heads and management representatives, oversees the integration of sustainability into business strategy and endorses the annual sustainability report. The Sustainability Working Group, operating under the Committee, is responsible for implementing and monitoring initiatives to ensure sustainability is effectively executed.

Within this governance framework, IFC Management recognises the urgency of climate change and is dedicated to minimising its environmental impact by focusing on reducing energy and water use, carbon emissions, and waste production. The following systematic management plans have been developed and implemented to address these critical areas:

Management Initiative	Key Components & Implementation Focus
Sustainability Policy	The policy integrates sustainable development into business decision-making to create long-term stakeholder value and encourages alignment across its supply chain, suppliers, contractors, and service providers.
Environmental User Guide	Serves as the comprehensive operational manual outlining best practices for energy consumption optimisation, water conservation measures, waste management protocols and indoor environmental quality standards for all building occupants and maintenance teams.
Disaster Management Plan	To strengthen resilience against physical climate and non-climate risks, IFC maintains disaster management plans covering extreme weather events and other emergencies, including fires, floods, earthquakes, infectious disease pandemics, hazardous material incidents, and related disruptions.
Extreme Weather Contingency Plan	The plan establishes a coordinated response framework for IFC during extreme weather events. It sets out agreed procedures and clear operational guidelines to safeguard employees, ensuring that the health and safety of staff remain the Company's highest priority at all times. Personal safety is treated as paramount throughout all extreme weather incidents.
Waste Management Plan	Establishes clear procedures for waste segregation at source, systematic collection processes, material recycling initiatives and resource recovery operations, aiming to maximise diversion from landfill and promote circular economy principles within the building ecosystem.
Water Conservation Plan	Defines both immediate and long-term water stewardship strategies, including water efficiency measures, leakage prevention and reuse opportunities, developed in alignment with BEAM Plus Existing Building Version 2.0 Credit WU P1 requirements for sustainable water resource management.
Climate Change Policy	The policy outlines measures for mitigation, adaptation, and resilience, including emission reduction targets, low-carbon operations, climate risk assessments, and strengthened preparedness for extreme weather. It encourages all business units and partners to adopt low-carbon practices and integrate climate considerations into decision-making.

Through this governance structure and management framework, IFC has embedded climate considerations into its strategic planning process. This integrated approach enables us to systematically address climate-related risks and opportunities while positioning the asset for long-term value creation in a low-carbon transition.

Our Strategy

As a premier commercial complex in Hong Kong, IFC Management maintains a comprehensive strategy for managing and reducing greenhouse gas emissions across all operational boundaries. Our approach integrates both mitigation and adaptation measures, addressing climate-related challenges through systematic planning and innovative solutions.

Mitigating Climate Change Through Optimising Renewable Energy

We have expanded the solar panel installations across our facilities and reduced reliance on grid electricity. The initial phase of this expansion, which included the installation of 65 new solar panels in Aug 2024 has already completed through grid-connected solar panels on the roof of One ifc, generating over 17,186 kWh of renewable energy this year. This initiative forms part of our broader strategy to enhance on-site renewable energy generation and progressively transition to low-carbon operations.

Strengthening Climate Resilience and Decarbonisation Through Smart Building Management

The implementation of an AI-enhanced Building Management System provides data-driven, real-time control over building operations to enhance safety, efficiency, and occupant well-being, supporting our decarbonisation targets. For further details, please refer to the Energy Reduction Initiatives section.

Comprehensive Sustainability Strategy

Our integrated approach to sustainability encompasses both resource efficiency and circular economy principles.

We implement a comprehensive Waste Management Plan in collaboration with tenants and contractors, establishing specialised recycling streams for materials like festive red packets while promoting digital alternatives. Our partnership with the Environmental Protection Department includes participation in the Peach Blossom Recycling Programme. To address food waste, we operate a Food Angel Machine for redistributing surplus packaged food and are piloting a dedicated food waste collection scheme to enhance organic recovery.

We also maintain a proactive Water Conservation Plan supported by regular audits. Our initiatives include installing water-efficient fixtures with WELS labels during renovations and conducting ongoing staff education to reinforce water-saving awareness and practices across our portfolio.

Risk Management

We recognise climate change as a significant strategic risk. To address this, climate-related impacts – including medium- to long-term physical and transition risks – are considered and discussed alongside other business risks. This review is led by the relevant Committee, enabling management to make informed decisions that account for future climate scenarios. Our mitigation and adaptation efforts are dynamic and will continue to develop as assessment methodologies and best practices advance.

Identifying Climate-related Physical Risks and Opportunities

FY2025 marks the first year that One ifc and ifc mall conducted climate scenario analysis to assess climate-related physical risks and opportunities. This assessment enhances our understanding of how evolving climate conditions may affect asset performance, operations, and tenant well-being.

The analysis considered both acute and chronic physical risks, including flooding, extreme wind, heat stress and sea level rise under multiple Shared Socioeconomic Pathway (SSP) scenarios SSP1-2.6, SSP2-4.5, and SSP5-8.5 as recommended by the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6). These scenarios integrate socioeconomic and emission trajectories to assess both acute and chronic physical risks, including flooding, extreme wind, heat stress, and sea level rise, across short (2025-2030), medium (2050), and long term (2100) horizons.

The assessment builds upon IFC Management's disaster management plan and extreme weather contingency plan, which guide risk preparedness and operational continuity. Key factors evaluated include system robustness, redundancy, and adaptive capacity. As an initial step, the analysis emphasises short-to-medium term scenarios aligned with IFC Management's 2030 decarbonisation roadmap, while long-term projections to 2100 provide directional insights into emerging risks. IFC Management will continue refining its methodology, integrating quantitative modelling and scenario planning to further embed climate resilience into strategic and asset-level decision making for One ifc and ifc mall.

Climate-related Physical Risk Impact Analysis

Very Low Low Medium High Very High

Climate-related Risk	Risk Category	Potential Climate Risk	Potential Impact								
			SSP1-2.6 (1.3 – 2.4°C)			SSP2-4.5 (2.1 – 3.5°C)			SSP5-8.5 (3.3 – 5.7°C)		
			2030	2040	2050	2030	2040	2050	2030	2040	2050
Physical	Acute	The frequent occurrence of extreme weather events	Very Low	Low	Low	Very Low	Low	Low	Medium	High	Very High
	Chronic	Long-term global climate pattern changes	Very Low	Low	Low	Very Low	Low	Low	Medium	High	Very High
Transition	Policy and Legal	Stricter emission and disclosure requirements	Very Low	Very Low	Low	Very Low	Very Low	Low	Medium	High	Very High
		Potential Litigation Risks	Very Low	Very Low	Low	Very Low	Very Low	Low	Medium	High	Very High
	Technological	Low-carbon Technology Transition Costs	Very Low	Very Low	Low	Very Low	Very Low	Low	Medium	High	Very High
		New Technology Investment Failure Risks	Very Low	Very Low	Low	Very Low	Very Low	Low	Medium	High	Very High
	Reputational	Greenwashing Risk	Very Low	Very Low	Low	Very Low	Very Low	Low	Medium	High	Very High

The findings included:

- Overall Risk Level: The portfolio faces an overall very low to medium level of physical climate risk across SSP1-2.6 and SSP2-4.5 scenarios and medium to very high level of physical climate risk across SSP5-8.5 scenarios in time horizons (short, medium, and long term).
- Key Resilient Features: This favourable assessment reflects the properties' inherent strengths, including resilient design features (e.g., flood barriers, elevated plant rooms), integrated mitigation measures, and robust operational emergency procedures.
- Primary Identified Hazards: The most material hazards identified are flooding, sea-level rise, and heat stress, which have the potential to impact assets, disrupt operations, and increase energy demand.
- Adaptation Strategy: A clear resilience roadmap has been established, focusing on short- and medium-term measures such as drainage upgrades, chiller efficiency improvements, renewable energy integration, and enhanced smart monitoring systems.
- Long-Term Outlook: While risks from coastal flooding and chronic heat may increase under a high-emission future, ongoing and planned investments in adaptive infrastructure and continuous maintenance are expected to effectively manage these impacts.
- Financial Implications: Based on this analysis, the identified physical climate risks are not anticipated to have a material adverse effect on the financial position, cash flows, or access to capital for One ifc and ifc mall.

Potential Climate Risk	Risk Description and Potential Impact			Mitigation Strategies
	SSP1-2.6 Scenario	SSP2-4.5 Scenario	SSP5-8.5 Scenario	
Physical Risk				
Acute Risk	Acute risks from typhoons, storm surges, and heatwaves are expected to lessen in frequency and intensity but may still cause localised damage, operational disruptions, and cooling system strain, particularly if key transport hubs are impacted.	Acute risks are moderate but expected to intensify by mid-century. More frequent heavy rainfall and flash floods may affect coastal and low-lying areas, while stronger typhoons could bring higher wind speeds and storm surges. Rising heatwaves and temperature spikes will further increase IFC's cooling energy demand.	Recurrent extreme events may cause property damage, operational disruptions, and potential uninsurability in high-risk areas. IFC's location in Central on reclaimed land and low elevation increases exposure to sea level rise. Broader impacts could include damage to tenant employees' homes, commute disruptions, and interruptions to tenant supply chains and revenue.	<ul style="list-style-type: none"> • Continuous monitoring of critical building systems to support early detection and rapid response to climate-related hazards (fire, water issues and equipment failure, etc.) • Utilisation of forecasting analytics to manage resource availability risks, particularly during periods of heightened climate uncertainty or supply disruptions. • A Disaster Management Plan and an Extreme Weather Contingency Plan have been established to strengthen operational resilience and safeguard the safety and interests of our employees under climate-related risks. Professional consultants were engaged to review and enhance our security framework, ensuring it remains robust and up to date. • Annual emergency drills are conducted to test preparedness and response capabilities. • Insurance coverage is maintained to mitigate potential financial impacts arising from extreme weather events, and employees are regularly briefed on safe practices during adverse weather conditions. • Health and safety training related to climate and weather-related risks is provided to employees and vendors to reinforce awareness and readiness.

Potential Climate Risk	Risk Description and Potential Impact			Mitigation Strategies
	SSP1-2.6 Scenario	SSP2-4.5 Scenario	SSP5-8.5 Scenario	
Chronic Risk	Gradual temperature increases will moderately raise cooling energy demand and operational costs. Sea level rise is slower, reducing immediate need for major flood defences, though long-term coastal protection remains prudent. These chronic risks allow time for phased adaptation and infrastructure upgrades, minimising financial impact.	Steady warming and gradual sea level rise will increase cooling demand and accelerate corrosion of underground and coastal structures, leading to higher energy and maintenance costs over time.	Rapid temperature rise will sharply increase cooling demand, energy use, and operational costs while intensifying thermal stress on building materials. Significant sea level rise will heighten baseline flood risk, threaten underground infrastructure integrity, and could eventually require costly permanent flood defences.	<ul style="list-style-type: none"> Integration of AI-powered chiller optimisation to maintain stable cooling during extreme heat events and reduce exposure to energy-price volatility. Use of predictive tools to forecast future water and electricity demand, supporting long-term planning and adaptation to climate variability. Onsite solar capacity was expanded during the year to reduce exposure to rising energy costs and enhance long-term energy resilience.
Transition Risk				
Policy and Legal Risk: Stricter emission and disclosure requirements	Stricter emission caps and mandatory disclosure standards (e.g., TCFD, ISSB) drive a high transition-risk environment. Expanding carbon pricing schemes further raise costs for less efficient assets, increasing overall operational expense.	Post-2030, stricter climate regulations are expected, including tighter building energy codes, mandatory emissions reporting, and broader carbon pricing. Compliance will demand stronger ESG reporting and efficiency measures, increasing administrative and capital costs.	Weak and inconsistent climate regulations, limited carbon pricing, and voluntary disclosures hinder transparency. The main legal and policy risks stem from inadequate climate action rather than regulatory stringency.	<ul style="list-style-type: none"> Establishment of a Sustainability Committee to provide governance oversight, monitor regulatory developments, and guide the organisation's response to evolving policy and legal obligations. Alignment of ESG disclosures with TCFD and ISSB frameworks to ensure compliance with emerging regulatory requirements and enhance transparency for stakeholders. Regular staff training on ESG compliance and disclosure standards to strengthen internal capabilities and reduce the risk of non-compliance with current and forthcoming sustainability regulations.

Potential Climate Risk	Risk Description and Potential Impact			Mitigation Strategies
	SSP1-2.6 Scenario	SSP2-4.5 Scenario	SSP5-8.5 Scenario	
Policy and Legal Risk: Potential Legal Litigation Risks	<p>As Hong Kong strengthens climate commitments and ESG disclosure rules, tenants or stakeholders may pursue legal action over insufficient climate resilience or misleading sustainability claims. Disputes could involve breaches of green leases, unmet sustainability standards, or noncompliance with climate regulations.</p>	<p>As climate regulations mature and stakeholder expectations grow, the risk of inadequate disclosure or unmet sustainability commitments may increase. Legal exposure could stem from inaccurate emissions data or delayed adaptation. Clear accountability, transparent reporting, and continuous monitoring can help mitigate these risks.</p>	<p>Intensifying climate impacts may expose the building to negligence claims from tenants over inadequate extreme weather preparedness. Its coastal location and underground infrastructure heighten flood-related litigation risks, while shareholders could pursue action for insufficient disclosure of material climate risks affecting valuation and operations.</p>	<ul style="list-style-type: none"> Regular legal review of climate-related obligations. Oversight of smart-building management systems that support climate-related risk mitigation and resource optimisation across the property portfolio. Management's role in integrating AI-driven building performance tools into operational decision-making to enhance climate resilience.
Technological Risks: Low-Carbon Technology Transition Cost	<p>IFC faces rising risks from failed technology investments as innovation and regulations accelerate. Significant early spending on emerging systems – such as hydrogen-ready infrastructure, carbon capture, and advanced energy storage – carries high uncertainty. Rapidly evolving standards may render technologies obsolete before returns are realised, while integration challenges and performance gaps add further risk, especially for first-of-their-kind solutions.</p>	<p>Meeting new efficiency and emissions standards will require major upgrades, including improved HVAC systems, renewable energy integration, and digital monitoring. While these raise short-term capital costs and may disrupt operations, they will yield long-term savings through enhanced efficiency.</p>	<p>Delayed upgrades in energy efficiency and renewable integration will gradually raise operational costs and reduce competitiveness. When policy catch-up occurs, the building may face costly, large-scale retrofits within short timelines, causing major business disruptions and potential downtime.</p>	<ul style="list-style-type: none"> Implemented prudent, multi-year investments in green technologies to enhance operational efficiency and support long-term decarbonisation goals. Strengthened technological resilience by building a cohesive smart-technology ecosystem that connects IoT devices, AI analytics, and smart grid systems for more responsive and efficient operations.

Potential Climate Risk	Risk Description and Potential Impact			Mitigation Strategies
	SSP1-2.6 Scenario	SSP2-4.5 Scenario	SSP5-8.5 Scenario	
Technological Risks: New Technology Investment Failure Risks	<p>IFC faces high risks of technology investment failure amid fast-evolving innovation and tightening regulations. Early adoption of emerging systems such as hydrogen-ready infrastructure, carbon capture, and advanced energy storage entails major uncertainties. Rapidly changing standards, integration challenges, and performance issues may render technologies obsolete before returns are realised.</p>	<p>In the medium term, faster adoption of smart energy systems, low-carbon materials, and advanced building technologies is expected. However, rapid innovation brings risks of underperformance, integration issues, and early obsolescence. Phased investments, pilot testing, and diversified technology choices can mitigate these risks while enhancing long-term competitiveness.</p>	<p>IFC's technology investment risks include stagnation followed by reactive, poorly informed decisions. Weak regulatory signals and incentives may delay upgrades, limiting data and experience with new solutions. When policy or market pressures demand rapid adoption, insufficient institutional knowledge heightens the risk of choosing unsuitable or soon-obsolete technologies.</p>	<ul style="list-style-type: none"> • Deployed an Online Patrol System that provides real-time alerts on maintenance issues, such as leaks, malfunctions, or abnormal equipment behaviour. This enables timely interventions that reduce operational disruptions and resource waste. • Integrated IoT and AI-driven solutions into building control systems to improve the performance, stability, and efficiency of major plant operations.
Reputational Risk: Greenwashing Risk	<p>IFC faces heightened reputational risk from greenwashing allegations as stakeholders intensify scrutiny of environmental claims. Its prominence as a premium commercial property makes it a visible target for NGOs, media, and rating agencies seeking gaps between stated and actual sustainability performance.</p>	<p>IFC's reputational risks remain moderate but ongoing, emphasising the need for third-party verification, consistent reporting, and transparent communication. Any perceived gap between commitments and actual performance could harm reputation, as tenants and investors closely scrutinise data credibility.</p>	<p>IFC's reputational risk may shift from greenwashing concerns to perceptions of technological obsolescence and environmental negligence. Without proactive adaptation, reliance on carbon-intensive systems could brand the property a "brown asset" as peers advance sustainability. This may erode tenant appeal, reduce rental premiums, and limit access to sustainable investment portfolios.</p>	<ul style="list-style-type: none"> • Publish transparent ESG reporting on our corporate website to ensure accessibility and accountability. • Publicly disclose sustainability metrics to provide consistent, verifiable performance data. • Retain and renew recognised green certifications (BEAM Plus, LEED, WELL, SmartScore) to ensure third-party validation of our environmental and wellness claims. • Conduct continuous stakeholder engagement to maintain credibility, address concerns, and strengthen trust in our sustainability commitments.

EMISSIONS MANAGEMENT

Greenhouse Gas (GHG) Emissions

As a prominent business and leisure destination in Hong Kong, we are strongly committed to tackling GHG, with a particular focus on reducing 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:

- **Scope 1 GHG emissions:** 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:** Indirect GHG emissions from purchased electricity. The latest emissions factors have been applied to market-based emissions.
- **Scope 3 GHG emissions:** Indirect GHG emissions from water consumption, wastewater discharge.

During the reporting year, the total GHG emissions of the Company were 18,347 tCO₂e, and the intensity of our GHG emissions was 0.12 tCO₂e/m². IFC Management's major source of GHG emissions is Scope 2 emissions arising from purchased electricity, accounting for over 99%. Compared to the FY2023/2024, Scope 2 emissions decreased by approximately 10%, while Scope 3 emissions fell by approximately 44%, primarily due to a reduction in the emission factor applied to electricity consumed for sewage processing. 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.

GHG Emissions (tCO ₂ e) ¹	FY2024/2025	FY2023/2024
Scope 1 Direct Emissions	4	4
Scope 2 Indirect Emissions	18,315	20,409
Scope 1 & 2 GHG Intensity by Floor Area (tCO ₂ e/m ²)	0.12	0.13
Scope 3 Other Indirect Emissions ²	29	52
Total GHG Emissions	18,348	20,412
Total GHG Intensity by Floor Area ³ (tCO ₂ e/m ²)	0.12	0.13

¹ **Calculation Methodology** for 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 Supplies 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.


² The reported Scope 3 emissions include electricity consumption associated with sewage processing by relevant government departments. The significant year-on-year decrease is primarily attributable to a reduction in the emission factor published by the Water Supplies Department (WSD) for FY2023/2024, resulting in lower greenhouse gas emissions (kg CO₂/m³) incurred from electricity used for fresh water processing by WSD.


³ For the FY2023/2024 data, GHG emissions intensity has been recalculated using a refined floor area metric, enabling a more precise assessment of operational performance.

Target-driven Decarbonisation Pathway

To illustrate our long-term vision of achieving net zero and decarbonising in line with the objectives of the Paris Agreement and Hong Kong's Climate Action Plan 2050, IFC Management has established a clear 10-year decarbonisation roadmap with specific, measurable targets using FY2019/2020 as the baseline:

- Reduce Scope 1 and 2 GHG emissions by 25% by 2030
- Reduce electricity consumption by 13% by 2030
- Reduce water consumption by 5% by 2030
- Achieve a 5% waste recycling rate by 2030

 **13%**
Reduce of electricity consumption

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

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 1,254 tonnes, which included paper, aluminium, plastic, glass bottles, general waste, and other hazardous materials. All paper,

plastic, aluminium cans, glass bottles, batteries, and fluorescent tubes generated across our properties are fully segregated and sent for recycling. During FY2024/2025, approximately 41 tonnes (3%) 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	FY2024/2025	FY2023/2024
Non-Hazardous Waste ⁵	Tonnes	1,254	1,152
Non-Hazardous Waste Intensity ⁷	tonnes/'000 m ²	8.20	7.53
Hazardous Waste ⁶	Tonnes	0.26	0.27
Hazardous Waste Intensity ⁷	tonnes/'000 m ²	0.002	0.002
Non-Hazardous Waste Disposal to Landfill	Unit	FY2024/2025	FY2023/2024
General Waste	Tonnes	1,213	1,134
Non-Hazardous Waste Recycled	Unit	FY2024/2025	FY2023/2024
Paper	Tonnes	18.03	12.76
Plastic	Tonnes	16.32	1.80
Aluminium	Tonnes	1.16	0.89
Glass Bottle	Tonnes	5.22	2.92
Hazardous Waste Recycled	Unit	FY2024/2025	FY2023/2024
Battery	Tonnes	0.02	0.04
Fluorescent Tubes	Tonnes	0.24	0.22

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

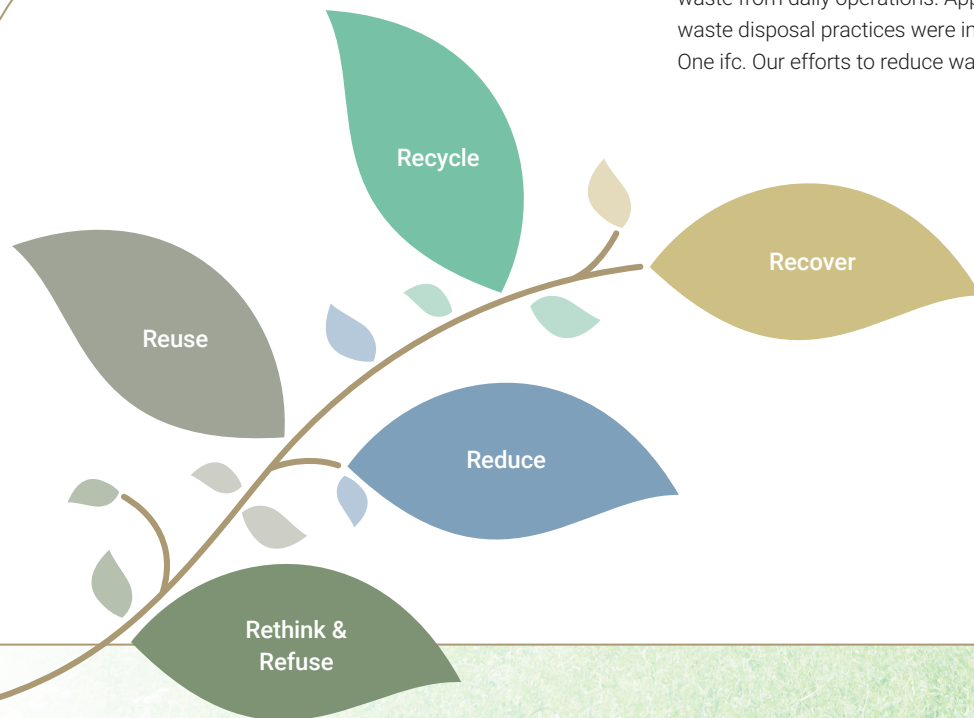
⁶ The hazardous waste mainly consists of batteries and fluorescent tubes.

⁷ For the FY2023/2024 data, non-Hazardous and Hazardous Waste intensities have been recalculated using a refined floor area metric, enabling a more precise assessment of operational performance.

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 raise staff awareness of the risks of over-purchasing, and the importance of 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 double-sided printing.
- Using rechargeable batteries and toner cartridges.
- Encouraging building users to minimise the use of disposable products.



Waste Management System

The Waste Management System integrates cutting-edge tracking technology to help users monitor their waste disposal behaviors and recycling performance with ease and transparency. Central to this system is the Smart Balance, an innovative tool designed to enhance citizens' recycling efforts by improving overall recycling efficiency. Equipped with high-precision quad-corner balance weighing technology and real-time data auto-upload capabilities, the Smart Balance seamlessly synchronises weight data to a cloud-based big data platform via 4G or Wi-Fi. Together, these technologies make waste management smarter, more transparent, and more convenient for both individuals and organisations.

Waste Reduction Initiatives

These efforts, which include a target to achieve a 5% waste recycling rate by 2030, 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 delivers 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 environmentally friendly manner. We distributed a newsletter reminding them to turn off their computers and all home electronics before travelling during the Chinese New Year. Additionally, we promoted the use of gift vouchers (such as ifc mall gift cards) instead of unnecessary gifts.

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

Peach Blossom Recycle Programme

In 2025, we participated in the Environmental Protection Department's Peach Blossom Recycling Programme. Instead of discarding the Peach Blossom Trees after Chinese New Year, we arranged for them to be delivered 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 surplus packaged foods through this machine to help reduce food waste in the community while supporting those in need.

Pilot Scheme on Food Waste Collection Services

This initiative, spearheaded by the Environmental Protection Department, is designed to substantially reduce food waste generated within our operations while promoting responsible waste management practices. By participating in this programme, we align our environmental goals and support the transition to a circular economy. The system ensures the effective collection and transportation of organic waste from mall and office tenants to O•PARK for resource recovery. This proactive approach underscores our commitment to implementing sustainable solutions and minimising our overall environmental footprint.

Central Pull Toilet Paper Dispensers

Central Pull Toilet Paper Dispensers have been fully installed across ifc mall as a strategic measure to promote sustainability and operational efficiency. This system significantly reduces paper waste by controlling dispensation and minimising excess usage, while also lowering maintenance frequency and associated costs. By streamlining consumption, this initiative directly supports our waste reduction targets and reinforces our commitment to responsible resource management throughout our properties.

RESOURCE MANAGEMENT

Energy Consumption

During the reporting year, IFC Management's total energy consumption was 30,540 MWh which has decreased by 1% across IFC Management's profile.

Energy Consumption (MWh)	FY2024/2025	FY2023/2024
Direct Energy – Fuel Consumption	15	15
Indirect Energy – Electricity Consumption	30,525	30,922
Total Energy Consumption	30,540	30,937
Energy Consumption Intensity by Floor Area (MWh/m ²) ⁸	0.20	0.20

⁸ For the FY2023/2024 data, energy consumption intensity has been recalculated using a refined floor area metric, enabling a more precise assessment of operational performance.

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:

- Turning off task lights, ceiling lights, air conditioners, computers and printers when leaving the office.
- Ensuring energy efficiency when replacing electrical equipment or appliances.
- Using window blinds to minimise heat gain during the summer.
- Setting air conditioners to an appropriate room temperature to avoid over-cooling.
- Adjusting 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 and air handling units 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.



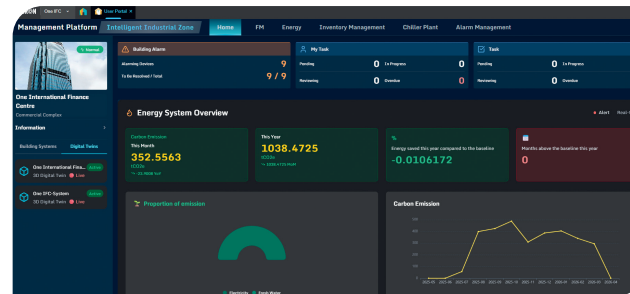
DRIVING EFFICIENCY THROUGH TECHNOLOGY AND DESIGN

At IFC Management, we are dedicated to integrating environmental stewardship into the core of our property portfolio. We embed energy-efficient technologies and sustainable design principles into the development, operation, and continuous management of our spaces. This ensures alignment with leading green building standards, directly supporting our goals of lowering energy demand, conserving resources, and enhancing occupant health. Through the adoption of smart systems – such as our AI-powered Building Management System – and the optimisation of building envelopes and services, we transform energy performance in real time. These targeted initiatives not only reduce operational emissions and costs but also create healthier, future-ready environments that contribute positively to both our tenants' well-being and the broader community.

Examples of recent initiatives include:

New Smart Building Management System

This year, we enhanced our operational intelligence and decarbonisation pathway with a new smart Building Management System (BMS). The AI-enhanced system provides real-time monitoring and automated controls to improve safety, efficiency, and occupant comfort. Key functions include issuing instant alerts for safety hazards, continuously tracking and forecasting utility consumption, and autonomously optimising chiller performance for maximum energy efficiency. The BMS also monitors indoor environmental quality – including air quality, humidity, and odour levels – enabling proactive adjustments to ensure a healthy and productive workspace. Together, these capabilities deliver precise, data-driven insights to inform our energy reduction strategies and climate performance targets.



Smart Temperature Monitoring

In the reporting year, we enhanced the shopping environment at ifc mall by implementing a network of advanced temperature sensors. These sensors provide continuous, real-time measurement of temperature and humidity, allowing for precise and responsive climate adjustments tailored to the actual occupancy and conditions in each zone. This ensures a consistently comfortable ambient temperature for shoppers and tenants, eliminating areas that are too warm or too cool. By intelligently matching energy use to real-time needs, the system not only elevates the visitor experience but also optimises energy efficiency and sustainability goals.



Online Patrol System & Patrol Robot

A dedicated patrol robot performs automated nightly rounds at outdoor area, proactively detecting system irregularities such as water leaks or fire hazards. In addition, the online patrol system enhances efficiency by streamlining job order tracing across different departments and eliminating the need for paper-based patrol logbooks. Together, these systems create a more systematic, efficient, and sustainable operational model, enabling prompt issue resolution and seamless integration with our broader smart building infrastructure.



WATER CONSUMPTION

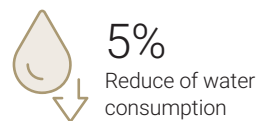
We attach great importance to water saving since we understand that water resources are essential to our community and our business operations.

Water Consumption (m ³)	FY2024/2025	FY2023/2024
Water Consumption	111,843	109,786
Water Consumption Intensity by Floor Area ⁹ (m ³ /m ²)	0.73	0.72

⁹ For the FY2023/2024 data, water consumption intensity has been recalculated using a refined floor area metric, enabling a more precise assessment of operational performance.

In efforts of conserving water, we continued to develop the Water Conservation Plan. To establish a water-use inventory and identify 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 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. Furthermore, we have introduced a smart toilet system featuring sensor-based flushing and water-saving functions to further reduce resource consumption and enhance user hygiene.

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. We have applied this assumption to both One ifc and ifc mall, resulting in a wastewater volume equivalent to the freshwater consumption of 111,843 m³.

7.2 VALUE OUR PEOPLE

Talent Management

We believe our people are our most asset, as our growth, innovation, and global impact are driven by the talent and diversity of our team. To support this, our Employee Handbook establishes a clear and equitable policies covering recruitment, benefits, career advancement, diversity, and equal opportunity. The Handbook with oversight and implementation is managed by the HR & Administration Department to ensure alignment with best practices and evolving workplace standards.



Workforce Distribution

As of 30 June 2025, there were a total of 177 staff in our team. All of them are based in Hong Kong and 96% of them are full-time staff. The workforce by gender, age, employment type, and employment category are shown below:

Employee Statistics	FY2024/2025	FY2023/2024
Total	177	168
By Gender		
Male	92 (52%)	84 (50%)
Female	85 (48%)	84 (50%)
By Age		
Below 30	55 (31%)	47 (28%)
30-50	88 (50%)	91 (54%)
Over 50	34 (19%)	30 (18%)
By Employment Type		
Full-Time	170 (96%)	152 (90%)
Part-Time	7 (4%)	16 (10%)
By Employee Category		
Senior Management	12 (7%)	27 (16%)
Middle Management	17 (10%)	36 (21%)
General	148 (83%)	105 (63%)

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

Employee Turnover Rate	FY2024/2025	FY2023/2024
By Gender		
Male	23%	19%
Female	29%	37%
By Age		
Below 30	35%	43%
30-50	25%	24%
Over 50	15%	17%

Welfare Benefits, Equal Opportunities and Diversity

We provide competitive compensation supported by a comprehensive benefits structure. Employees are entitled to a range of paid leave, including public holidays, annual leave, sick leave, compensation leave, birthday leave, and maternity leave. All employees receive MPF and medical benefits. Additional provisions include meal allowances for shifts over six hours and an incentive allowance recognising exemplary attendance and performance among customer service, property management, and frontline technical staff. Performance is formally reviewed upon probation completion and annually thereafter, with assessments directly linked to salary increments and bonus eligibility.

To promote an equitable, diverse, and inclusive workplace, IFC Management upholds a robust Equal Opportunities Policy. We ensure that all employees, regardless of race, gender, skin colour, family or marital status, pregnancy status, or disability, are treated fairly and equally. Discrimination of any kind is strictly prohibited. Employees are encouraged to raise feedback or concerns confidentially with the HR & Administration Department. Senior Management treats such input with high priority, escalating matters to the Chairman's office when necessary, and implements improvements aligned with Company policy and available resources.

Labour Standards

We are steadfast in our commitment to upholding 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 stance towards child labour and forced labour in any form.



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 (OHS) Policy to direct the actions and behaviours of all our employees. Our commitment is further demonstrated by our focus on indoor environmental quality, with ifc mall achieving a "Good" certification and One ifc earning an "Excellent" certification from the Indoor Air Quality Information Centre during the reporting year.

IFC Management's OHS procedure is built upon systematic approaches for proactive hazard control and reactive incident management, overseen by the Safety Management Committee. A certified Risk Assessor conducts biennial hazard reviews, with endorsed control measures implemented by operational teams. Compliance is monitored by the Safety Officer, and the entire system undergoes a formal review every six to twelve months to maintain the highest safety standards across all operations.

For incident management, a structured procedure ensures all non-conformities are reported. The Safety Management Representative coordinates corrective actions, while the Safety Officer leads investigations to determine root causes. Findings and preventative measures are reviewed by the Health and Safety Work Committee, with the HR & Administration Department handling statutory reporting. This closed-loop process ensures systematic resolution and continuous safety improvement.

Furthermore, we maintain a formal Safety Communication, Participation and Consultation Procedure. Overseen by the Safety Management Representative, it ensures effective internal dialogue through meetings, notices, and training, and manages all external regulatory communications, with every interaction properly documented and addressed.

Internal Health and Safety Precautions

In-House Security Dog Patrol

One ifc has further enhanced its security measures with the addition of a professionally trained security dog. Stationed at the main gate, the dog supports the security team with a specialised focus on detecting explosives. While calm and unobtrusive during daily operations, the dog is ready to act when necessary, providing an added layer of protection and reassurance for all occupants and visitors.

Regular Fire Drills

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

Occupational Health and Safety (OHS) 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 Training
- 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 were no non-compliance cases under the Occupational Safety and Health Ordinance.

Our strategic objective is to achieve an annual accident rate of less than ten incidents per 100 workers, underscoring our commitment to fostering a safe and healthy workplace.

In the past three years, IFC Management has maintained zero work-related fatalities. During the reporting year, IFC Management reported 333.5 lost workdays and 6 work-related injuries.

KPIs	Unit	FY2024/2025	FY2023/2024
Number and rate of work-related fatalities	Case(s)	0	0
Rate of work-related injury	Case(s)	6	0
Number of lost workdays due to work-related injury	Day(s)	333.5	0

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, 69 (39%) employees received training, 878.8 hours of training were recorded, and each employee attended 5 hours of training on average. The breakdown of training hours per staff is summarised as below:

Employees Breakdown		Unit	FY2024/2025 Average Training Hours	FY2023/2024 Average Training Hours
By Gender	Male	Hours/Person	6.22	9.57
	Female	Hours/Person	3.61	5.29
By Employee Category	Senior Management	Hours/Person	2.88	4.55
	Middle Management	Hours/Person	2.84	2.82
	General Staff	Hours/Person	5.38	9.56

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

Employees Breakdown		FY2024/2025 % of Employees trained	FY2023/2024 % of Employees trained
By Gender	Male	51.09%	55.00%
	Female	25.88%	70.00%
By Employee Category	Senior Management	58.33%	10.75%
	Middle Management	88.24%	15.05%
	General Staff	31.76%	74.19%



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.

Employee Engagement

We are committed to cultivating an inclusive, supportive workplace culture that champions work-life balance. During the Reporting Period, IFC Management has implemented several measures such as annual appraisal and exit interviews to understand employees' experiences and gather valuable feedback for continuous improvement. We also organised a series of staff activities designed to strengthen team communication, promote wellness, enhance morale, and deepen employees' sense of belonging.

Activity	Description
Staff Birthday Party	IFC Management hosted a staff birthday party every three months to celebrate the birthdays of team members during that period.
Staff Christmas Party	IFC Management organised a lunch buffet in office on 20 December 2024 to celebrate Christmas.
Annual Dinner	Our annual dinner took place in March 2025, where IFC Management hosted both luncheon and dinner for all staff at a Chinese restaurant to celebrate the company's anniversary.



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

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:

Record Complaints

All complaints' details should be well recorded in the Management System Platform.



Completion

The authorised person will endorse the case and then close the files.

Handling

Record the follow-up detail into the System for review within 3 days.

Escalation

If the complaint case needs further escalation, the case will be handled by a Customer Service Manager or above within 3 days from the referral day.

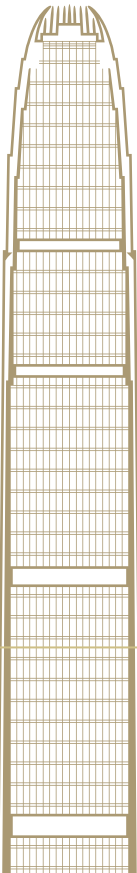




Building User Satisfaction Survey

To benchmark our performance and engage with tenants, we conducted a Building User Satisfaction Survey assessing indoor comfort at One ifc and ifc mall, in alignment with BEAM (Building Environmental Assessment Method) criteria. The results reflected overall positive feedback and ratings from our mall tenants regarding the comfort of their environments.

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



Engaging with Business Partners and Tenants

Our success as a premier property manager is built on strong, collaborative relationships with tenants and partners. Fostering open dialogue ensures operational stability, tenant retention, and a sustainable ecosystem that enhances long-term value for IFC Management.

We aim to build trusted, transparent partnerships by moving beyond transactional interactions. Our goal is to become a strategic ally in our tenants' success and a collaborative leader, achieved through proactive listening, joint sustainability initiatives, and a core commitment to meaningful two-way communication. We implement a multi-faceted engagement strategy designed to achieve these goals:

Proactive Tenancy Support and Regular Visits

Our engagement begins with a collaborative fit-out meeting for mall tenants, uniting our leasing, technical, and management teams with the tenant's representatives to ensure alignment on design and operational requirements. This initial dialogue establishes a foundation of clarity and trust. A dedicated support team then provides comprehensive guidance throughout the fit-out process. For all tenants across One ifc and ifc mall, we conduct regular, scheduled visits. These meetings are designed as two-way forums where we communicate important updates and, most importantly, actively listen to feedback. This proactive approach allows us to address concerns pre-emptively, ensures a seamless tenancy experience, and continuously reinforces our commitment to responsive, partnership-driven service.

Cultivating Community and Partnership

Our annual Tenants' Preview of our Christmas installation at ifc mall is a strategic initiative designed to humanise our relationships. This festive event creates an informal atmosphere that fosters trust, empathy, and rapport between tenants, property managers, marketing team and business partners. It serves as a platform for genuine appreciation, informal feedback collection, and organic business development, strengthening the sense of community and shared purpose within the complex.

Collaborative Performance Management

We operationalise our commitment to shared sustainability goals through monthly management meetings with key working partners around the ifc complex. These forums provide a transparent platform for sharing critical building performance data on energy, water, and waste. This practice fosters mutual accountability, encourages joint problem-solving, and aligns all parties on the path toward continuous environmental improvement, directly supporting our collective ESG targets.

Through these integrated programmes, we transform stakeholder engagement from a function into a strategic driver of tenant satisfaction, operational excellence, and sustainable value creation for the IFC portfolio.

Tenant Well-Being

Wellness Class

Throughout the reporting year, we expanded our commitment to well-being by hosting a highly popular wellness series for our building occupants. The programme featured diverse workshops, including Office Posture & Spinal Care, First Aid & AED training, and a festive mooncake-making class, with each session reached full capacity.

Furthermore, IFC Management has launched a dedicated ongoing wellness programme at One ifc to support tenants in cultivating healthy and balanced lifestyles. This includes popular weekly offerings such as Dance classes, held every Friday, which consistently achieve a high participation rate of 90–95%. This strong, sustained participation across both episodic and regular programmes demonstrates deep tenant engagement and underscores our strategic commitment to fostering health, safety, and community well-being.



First Aid class

Supply Chain Management

IFC Management attaches great importance to supply chain management. As of 30 June 2025, the Company had a total of 338 suppliers, all of them are based in Hong Kong.

Location of Supplier	FY2024/2025	FY2023/2024
Hong Kong	338	342
Non-Hong Kong	0	0

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. This guideline establishes a systematic and consistent process for selecting, managing, and assessing all suppliers and service providers, with the aim of upholding high-quality standards, enhancing operational efficiency, and mitigating supply chain risks.

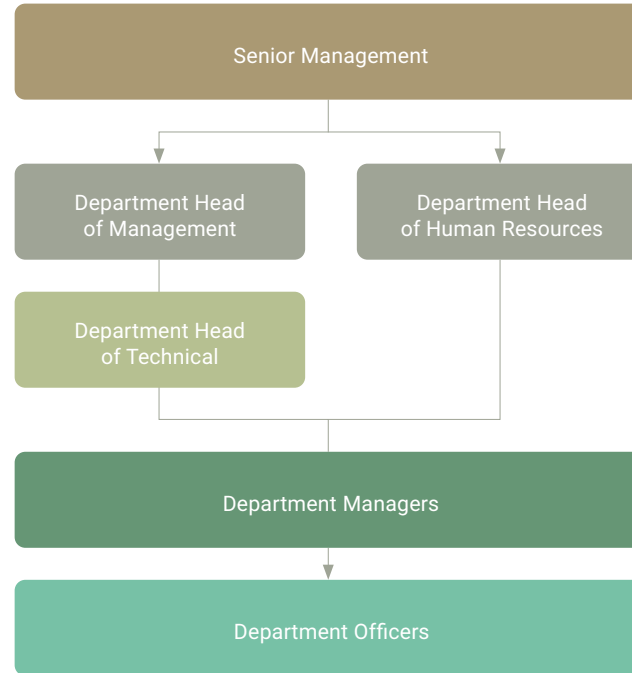
All contractors involved in tenders or purchases must be pre-approved contractors or meet our defined selection criteria. Formal contractor assessments are conducted at least biannually assessing performance across key criteria, including service and product quality, safety compliance, cooperation, and site cleanliness. Contractors scoring below 50% are recorded in the Contractor's Poor Performance Record, prompting a follow-up investigation and review meeting.

During the reporting year, all 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 environmentally 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. These Plans apply to One ifc, ifc mall, and all building occupants under our management. Detailed procurement, based on EPD Green Procurement specifications, have been established alongside related environmental targets to facilitate effective monitoring and management. Oversight is provided by Senior Management, who endorse the plans and ensure cross-departmental collaboration. Implementation is driven by department heads, managers, and officers, who actively embed sustainable practices and work towards achieving set targets.

The plans undergo an annual review and assessment cycle to refine strategies, update targets, and verify the procured materials consistently meet environmental standards, thereby enabling continuous improvement in our sustainable purchasing performance.



Data Security and Privacy

IFC Management maintains rigorous standards to safeguard the confidentiality and integrity of sensitive information. In compliance with the Personal Data Ordinance, our Handling of Personal/Confidential Data policy and Code of Conduct for Staff Members establish clear standards for protecting the data privacy of employees, tenants, consumers, and candidates. All staff are responsible for proper handling of confidential data within their responsibility and are strictly prohibited from disclosing such information without prior approval from IFC Management. Oversight of the Company's Document Management System is led by the HR & Administration Department, which ensures it is consistently maintained, updated, and secured.

Intellectual Property Protection

IFC Management recognises intellectual property as a critical business asset and prioritises its protection. To reinforce this commitment, relevant regulations are outlined in the Employee Handbook, ensuring all staff understand their responsibility to respect and adhere to applicable intellectual property laws in their daily 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 actively identifies and responds to the evolving needs of our community. Guided by our Corporate Social Responsibility Policy, we focus our contributions on key areas including education, environmental stewardship, and cultural enrichment. This commitment ensures we provide the community with quality services and encourage our employees to actively respond to the community's needs.

As part of our commitment to community care and inclusion, selected artworks created through our community programmes will be donated to local charitable organisations to support social welfare initiatives. Furthermore, we share festive gifts, such as mooncakes, with vulnerable groups in the community, extending a spirit of generosity and solidarity beyond our premises. These efforts demonstrated our dedication to fostering a culture of giving and deepening our connection with the wider community.

Volunteer Activities

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

Project Green Moon 2024

We collected mooncake boxes and passed to local green groups for proper recycling. It is our vision to protect the environment while enjoying this festive season together.



Mooncake Box Recycling

We support the FOOD ANGEL initiative, actively redistributing surplus edible food from our mall and office tenants to those in need. This partnership reduces food waste while addressing food insecurity, reinforcing our commitment to social responsibility and the circular economy within our community.

Support for Community Initiatives

Christmas Campaign 2024 – Donation of Displayed Toys to The Salvation Army

The net proceeds from the sales of the donated toys goes to The Salvation Army for use across its many community programmes, such as people with spiritual needs, families facing crisis, children and youth, disaster survivors, people with disabilities and the marginalised minorities.



Christmas Campaign 2024 – Donation to UNICEF

Supported UNICEF to promote and advocate for children's rights through organising education and youth programme in Hong Kong.

08 APPENDICES



8.1 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.
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 the triple bottom line returns for people, planet and profit.
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.
Security Best Practice	May 2024 – May 2025	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 2024	Jan 2024 – Dec 2024	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	2025	Promoting Happiness Index Foundation	Build a happy workplace for employees.
"Say Yes to Breastfeeding" Breastfeeding Friendly Premises	2024 – 2025	UNICEF HK	A Breastfeeding-Friendly Premises is a public place, such as a restaurant, shopping mall, or means of transportation, where nursing mothers feel welcome and are supported to breastfeed anytime, anywhere.
Enterprises Cherish Water Campaign	2024	Water Supplies Department	Creates a collaboration platform for organisations to cherish water together through different initiatives, including signing of charter, appointment of cherishing water manager, education & promotion, equipment improvement and recognition programmes, etc.

Name of Award/Certification	Date of Award	Organiser(s)/Organisation	Description of the Award
Hong Kong Green Organisation	2025-2027	The Hong Kong Green Organisation Certification	The recognised green organisations will be granted the title of Hong Kong Green Organisation (HKGO) for their achievements in multiple environmental aspects.
Energy Audit	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.
Awarded to One ifc			
WELL Certification	May 2024 – May 2027	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.
“Indoor Air Quality” Certificate (Whole Building)	Jan 2024 – Jan 2025	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.
“Charter on External Lighting (Diamond Award)”	2024	Environment and Ecology Bureau (Environment Bureau) Government Secretariat	To invite owners and responsible persons of external lighting installations to switch off lighting installations of decorative, promotional or advertising purposes, which affect the outdoor environment during the preset time (i.e., 10 p.m., 11 p.m. or midnight to 7 a.m. on the following day).
SmartScore Platinum	May 2025 – May 2027	WiredScore	SmartScore certification, from WiredScore, is the global standard for smart technology, recognising cutting-edge smart buildings that deliver exceptional user experiences, drive operational efficiency, meet high standards of sustainability, and are resilient. Being certified by WiredScore demonstrates the building has gone through rigorous third-party certification.
Awarded to ifc mall			
WELL Health-Safety Rating for Facility Operations	Jun 2024 – Jun 2025	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	Jan 2024 – Jan 2025	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.
Good MPF Employer Award	2024 – 2025	Mandatory Provident Fund Schemes Authority	To recognise employers who are exemplary in enhancing the retirement benefits of their employee.

8.2 GRI CONTENT INDEX

GRI Standard	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	#We use a more precise floor area to recalculate the intensity of GHG emissions, electricity consumption, waste generation, and water usage in FY2024.
	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	Role of the highest governance body in overseeing the management of impacts	6. Our Sustainability Governance
	2-13	Delegation of responsibility for managing impacts	6. Our Sustainability Governance
	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

GRI Standard	Disclosure		Section Location/#Statement/+Reason for Omission
	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	Disclosure is limited due to confidentiality constraints
	2-20	Process to determine remuneration	7.2 Value our People
	2-21	Annual total compensation ratio	Planning to disclose in future
	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	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
	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.

GRI Standard	Disclosure		Section Location/#Statement/+Reason for Omission
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 (NOx), sulphur oxides (SOx), and other significant air emissions	+Omitted due to the data is unavailable. This indicator will be considered and reviewed.

GRI Standard	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	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	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 Labor			
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 Labour 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

8.3 HKEX ESG REPORTING GUIDE CONTENT INDEX

Aspect	KPI	Description	Reference and Remarks
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.
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

Aspect	KPI	Description	Reference and Remarks
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 – Workforce Distribution
	B1.2	Employee turnover rate by gender, age group and geographical region.	7.2 Value Our People – Workforce Distribution
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
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

Aspect	KPI	Description	Reference and Remarks
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
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