

HKRI

香港興業國際集團有限公司
HKR International Limited

STOCK CODE : 00480



2024/2025
ESG REPORT

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MESSAGE FROM THE MANAGEMENT

Over the past year, the world has witnessed a surge in extreme and unprecedented weather events, with Hong Kong experiencing record-breaking temperature and intense rainfall, underscoring the accelerating impacts of climate change. These events reinforce the urgent need for sustained action in combating climate risks. HKR International Limited (“HKRI” or “the Company”) and its subsidiaries (collectively, the “Group” or “we”) recognise that the path to sustainability is imperative. This Environmental, Social and Governance (“ESG”) Report (the “Report”) reflects our commitment to advancing impactful sustainability initiatives amidst global and local challenges.

Governance remains the foundation of our ESG efforts, aligning with the Group’s long-term strategic objectives. The Board of Directors (the “Board”) provides oversight and strategic direction, with the ESG Committee supporting the integration of sustainability across all levels of the Group. To reinforce our environmental governance, we have introduced a new Green Procurement Policy and updated the Environmental Policy during the period from 1 April 2024 to 31 March 2025 (the “Year”). The Green Procurement Policy integrates sustainability principles into our tendering and procurement processes, ensuring that ESG considerations are embedded in our decision-making. The updated Environmental Policy strengthens our strategy of minimising environmental impact and enables us to respond effectively to emerging trends.



In line with our unwavering commitment to minimise our impact on the environment and mitigate the acceleration of climate change, the Group has taken decisive steps to enhance our environmental performance while encouraging our value chain to do the same. Throughout the Year, we implemented a range of initiatives aimed at reducing our carbon footprint and maximising our positive environmental influence across our operations and partnerships. We introduced two new environmental targets focused on accelerating the replacement of our fleet with electric buses and reducing vehicle fuel consumption. In addition, we recalibrated four key targets relating to greenhouse gas (“GHG”) emissions, water consumption, electricity consumption, and waste management, ensuring that these goals remain both ambitious and achievable in the evolving context of our business. In our development projects, we have introduced new goals to pursue green building certifications and enhance construction waste diversion. These revised targets provide clear, measurable indicators to track our progress and drive continuous improvement.

Further underscoring our environmental stewardship, we have also introduced a dedicated Biodiversity Preservation section in this Year’s Report. Recognising the intrinsic value of nature and its critical role in our ecosystem, we have embarked on several initiatives to protect and restore biodiversity. These include launching the “DBee Oasis” Project to enrich local ecosystem, partnering with educational institutions for ecosystem monitoring, planting and monitoring mangroves, and organising local eco-photography tours to raise awareness and foster community engagement in environmental conservation.

In line with our strong focus on addressing climate-related risks and opportunities, we have continued to refine and enhance our climate-related disclosures. This Year, we have continued to align our disclosures with the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”) while also making further reference to the IFRS S2 Climate-related Disclosures (“IFRS S2”). Our disclosures are structured around the four core pillars of governance, strategy, risk management, and metrics and targets, providing stakeholders with a comprehensive and transparent view of how climate considerations are integrated into our business. As climate risks continue to evolve, we are committed to further enhancing the clarity and depth of our reporting to inform stakeholders about climate risks and opportunities.

Beyond our environmental and climate-related efforts, we recognise that true sustainability also lies in the strength and wellbeing of our people. HKRI is dedicated to fostering a workplace that prioritises health, safety, and the holistic development of every employee. We are committed to creating an environment where our teams can thrive both personally and professionally, supported by initiatives that enhance work-life balance, mental and physical wellness, and overall job satisfaction. During the Year, we launched a range of wellness and engagement activities, including the mindfulness workshop series, the PRI²DE Wellness Programme, and social gatherings designed to strengthen team cohesion and morale.

Our commitment to care extends beyond our employees to the wider community. The HKRI Care & Share team plays a vital role in designing and organising impactful community initiatives, engaging employees, stakeholders, and local residents in activities that promote wellbeing, sustainability, and cultural enrichment. Guided by three key pillars—Helping Those in Need, Fostering Arts and Cultural Enrichment, and Building a Loveable Community—we strive to create lasting value in the communities where we operate. Whether through supporting underprivileged groups, nurturing artistic and cultural expression, or fostering vibrant, inclusive environments for people to live, work, and play, our goal is to strengthen social bonds and contribute to a more resilient and connected society.

We remain steadfast in our dedication to sustainability. We will continue to lead with purpose, create positive impact, and drive meaningful change across our operations and communities. By embracing innovation, strengthening partnerships, and embedding resilience into our business, we aim to meet today’s challenges while shaping a better, more sustainable future for all.



CHA Mou Zing Victor
Executive Chairman



2024/2025

SUSTAINABILITY

HIGHLIGHTS

In our ongoing pursuit of HKRI's long-term ESG goals and our commitment to upholding robust sustainability standards, we prioritise annual advancements in our overall sustainability performance. These efforts form the foundation for assessing progress and pinpointing areas for improvement. Throughout the Year, HKRI has remained steadfast in enhancing its ESG standing. We are pleased to present the sustainability highlights for the Year:



ENVIRONMENT

51%

Overall waste diversion rate

-34%

Unleaded petrol consumption compared to last year

-19%

Diesel consumption compared to last year

50%

of hire cars are electric vehicles

+139

Solar panels were installed, bringing the total to 771 panels across our managed properties

Over 454,800 kWh

of clean energy generated through solar panels

More than 172,800 kg

of equivalent carbon dioxide were saved

Equivalent of planting **7,500 trees**



OUR PEOPLE

+1,600

Total hours of human rights related training compared to last year

+600

Total hours of anti-corruption related training compared to last year



VALUE CHAIN

+143%

Total spending on green procurement compared to last year

83%

Average recorded customer satisfaction rate for the Hotel and Leisure businesses

-38%

Total service-related complaints received compared to last year



COMMUNITY

1,100+

Total community service hours contributed

HK\$3.5 million

in sponsorships and donations

ABOUT THE REPORT



This Report offers an extensive overview of the sustainability strategy and performance of the Group.

The Report covers the Year and revolves around four key aspects: environment, human capital, value chain and community. It focuses on HKRI's operations over which the Group has operational control.

In addition to the Company's ESG performance, the Report also presents HKRI's sustainability ambitions and our efforts to achieve our targets. The Report is intended to provide a transparent and honest account of our sustainability journey, and we hope that it will serve as a valuable resource for our shareholders, stakeholders, and other readers interested in learning more about our sustainability practices.

For more information about the Group's corporate governance and financial performance, please view our [Annual Report 2024/2025](#). To facilitate readers' better understanding of the contents of the Report, a content index is provided on Pages 82 to 85.

REPORTING STANDARDS AND PRINCIPLES

The Report is prepared in accordance with the disclosure requirements of the ESG Reporting Guide (“ESG Guide”) set out in Appendix C2 of the Rules Governing The Listing of Securities on Hong Kong Exchanges and Clearing Limited (“HKEX”), and with reference to the recommendations of the TCFD and IFRS S2. The Report follows the four principles outlined in the ESG Guide:

MATERIALITY

ESG issues that are considered sufficiently important to stakeholders should be disclosed; we perform a [Materiality Assessment](#) periodically to identify the material ESG issues with results approved by the ESG Committee (the “Committee”).



QUANTITATIVE

Quantitative measures are used to report our ESG performance to provide a clear and comparable picture of their progress. For better understanding, corresponding narratives and comparative data are supplemented.

Please refer to [Performance Data Summary](#) for more information.



CONSISTENCY

Reporting methodologies are kept consistent so that readers can compare ESG data over time. When a change in methodologies occurs, we would provide necessary explanations to assist readers’ understanding.



BALANCE

Disclosures in the report are unbiased. Selection, omission, and framing of information that may influence the reader’s judgement have been avoided.



REPORTING BOUNDARY

ESG information is reported to reflect the scale of our business footprint, the different aspects of our business, and the environmental and social implications of our operations along the value chain. In the Report, we exclude companies from our report boundary which we do not have operational control and disclose ESG information and key performance indicators (“KPIs”) for the four major business segments that we own, they are:

- Property Development¹
- Property Investment and Management¹
- Hotel and Leisure Businesses²
- Discovery Bay (“DB”) City Management and Transportation³

The Group owns a hotel in Niseko and holds a 50% interest in HKRI Taikoo Hui and The Sukhothai Shanghai. However, these are not under HKRI’s operational control, data from them is excluded from the Report.

Your feedback is critical for us to continuously improve our reporting and sustainability practices. We welcome any queries, comments or suggestions. Please email them to info@hkri.com.

¹ The report covers the Group’s Property Development and Investment and Management businesses in Hong Kong, mainland China, and Thailand. Although the Group has a 50% interest in HKRI Taikoo Hui, it is not under HKRI’s operational control, and therefore, corresponding data from this property project is not included in the Report.

² The reporting scope of the Group’s Hotel and Leisure businesses covers our operations in Hong Kong and Thailand. Although the Group owns a hotel in Niseko and holds a 50% interest in The Sukhothai Shanghai, these are not under HKRI’s operational control, and therefore, corresponding data from these two hotels are not included in the Report.

³ Discovery Bay is based in Hong Kong.



ABOUT HKRI

With a steadfast commitment to upholding the vision and aspirations of our esteemed founder and former chairman of the Group, Dr. CHA Chi-ming, HKRI strives to create a healthy, stylish and distinctive living experience through teamwork and an unwavering commitment to innovation and excellence. We have diversified interests and ongoing projects in real estate development and investment, property management, luxury hotels and serviced apartments, and other investments in Hong Kong, mainland China and many other key Asian cities.

Acknowledging the vital role of sustainability in achieving both business success and community wellbeing, we place significant emphasis on promoting a sustainable approach. Our goal is to make a positive contribution to the communities in which we operate, promote sustainable development and cultivate an enhanced living environment. Guided by a comprehensive perspective, we adopt an integrated approach to our business operations. By adopting a sustainable transformation mindset and placing our shareholders' interests at the forefront, we actively explore novel possibilities and strive to challenge conventional norms. Our unwavering determination lies in the creation of vibrant destinations and exceptional services. We seize each opportunity to engage in meaningful conversations with our valued shareholders, trusted business partners, and dedicated employees, ensuring transparent communication about our vision, mission, and values. Through these collective efforts, we aspire to forge a prosperous future that aligns with our shared objectives.

VISION

To be the pioneer of innovative living space

MISSION

We strive to create a healthy, stylish and distinctive living experience through teamwork and the passionate pursuit of innovation and excellence.

VALUES – PRI²DE

Pioneer

Break new grounds

Respect

Value the individual and cherish our environment

Innovation

Think outside the box

Integrity

Uphold high ethical standards

Devotion

Be committed and passionate

Excellence

Consistency in the pursuit of our quality standard



Ownership and legal form

A public company listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock code: 00480)

HKRI financials for the Year

Revenue: HK\$1,753.4 million

Total Assets: HK\$43,192.8 million

Four major business segments

- Property Development
- Property Investment and Management
- Hotel and Leisure Businesses
- DB City Management and Transportation

Geographic presence in the Asia Pacific

- | | |
|-------------|------------|
| • Hong Kong | • Hangzhou |
| • Shanghai | • Tianjin |
| • Jiaxing | • Bangkok |
| | • Niseko |



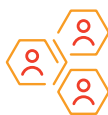
“HKRI ALL-IN”

Being our Group-level ESG theme, “HKRI All-in” reflects our longstanding approach and attitude towards community investment to give the society the most and the best of what we possess. By working collectively with our stakeholders, we go the extra mile in preserving our planet and promoting sustainable social development.



All-in to preserve:

Mobilising all resources and giving our very best to practise green living, we work together to protect our planet and cherish the environment.



All-inclusive:

Everyone can participate. The activities we organise are intended for all to join, regardless of gender, age or physical fitness level.



All-in-one:

Each activity serves multiple objectives: promoting environmental awareness and helping underprivileged children in the same event.

OUR SUSTAINABILITY APPROACH



SUSTAINABILITY GOVERNANCE

HKRI believes that sustainability is essential for long-term value creation, and our commitment to sustainability begins with strong governance. The Board holds the ultimate responsibility for HKRI's sustainability strategy, objectives, and performance. The Board oversees sustainability issues, directs our governance framework and practices, and ensures that sustainability is integrated into our mission and values. To assist the Board in its oversight role, the Committee plays a crucial part in integrating ESG, including climate-related, considerations at a strategic level and coordinating ESG management throughout the Group. The diagram below illustrates our sustainability governance framework:

Board of Directors



A high standard of corporate governance is essential for driving sustainable and balanced development. We recognise the positive impact of increasing board diversity on corporate governance. As a result, the Board is composed of eleven directors as at 31 March 2025, bringing diverse perspectives, including gender, professional experience, skills, and knowledge. Female directors exceeded one third of our Board. Furthermore, five of these directors are independent non-executive directors, making up around half of the Board. This diversity enriches our discussions and broadens our experiences, ultimately enhancing our organisational performance.

The Board has overall responsibility for guiding HKRI in creating long-term value for our stakeholders. We integrate economic, social, and environmental considerations into all our decision-making processes. The Board reviews and endorses the results of the materiality assessment and the ESG reports submitted by the ESG Committee to ensure alignment with our relevant strategies and objectives. Suitable recommendations for continuous improvement are provided to enhance the Group's sustainability performance.

ESG Committee



The Committee plays a vital role in evaluating and establishing the Company's objectives regarding identified ESG risks and opportunities, including those climate-related ones. Comprising department heads from various functions within the organisation, the Committee holds regular meetings to support the development planning process and ensure alignment with our sustainability vision and long-term value creation across the Group.

The Committee assesses and updates the Group's ESG policies, initiatives, targets, strategic priorities, including those related to climate change, based on the results of the ESG risk and opportunities assessments. It also provides guidance to ensure that ESG considerations are integrated into the decision-making process. Additionally, the Committee reviews the Group's sustainability progress, keeps abreast of ESG-related statutory requirements, offers recommendations and directions for improvement to the Board, and oversees the execution of ESG-related matters through the Corporate Social Responsibility ("CSR") Task Force.

CSR Task Force



HKRI's CSR Task Force supports the ESG pillars by monitoring ESG performance, evaluating impacts, and executing the Group's ESG strategies and policies under the guidance of the Committee. The CSR Task Force prepares annual ESG reports and regularly updates the Committee on progress. Its members are carefully chosen based on their experience, expertise, and seniority to effectively address the diverse concerns of each business segment.

Business lines / Working Committee

RISK MANAGEMENT AND INTERNAL CONTROLS

HKRI maintains an unwavering commitment to effective risk management and internal controls, serving as the foundation for creating and sustaining value. We possess a comprehensive understanding of the risks across our business value chain and are continuously enhancing our risk management framework. Our Risk Management Policy guides the Risk Management Steering Group to identify, assess and prioritise emerging risks, and to align risk exposure with organisational priorities and mitigation plans. Our governance structure, which includes the Board, Audit Committee, Risk Management Steering Group, and business lines, ensures proper monitoring, control, and reporting of risk management and internal control systems. The Internal Audit Department independently reviews these systems to ensure their reliability and effectiveness, and directly reports to the Audit Committee.

The Group recognises the increasing focus on ESG-related (including climate-related) risks by our stakeholders. In line with our sustainability vision and ESG framework, we are committed to placing greater emphasis on identifying,

monitoring, and strategically integrating these risks into our enterprise risk management system. This will ensure that environmental and social risks throughout our value chain are addressed and minimised. For example, both the Group and its stakeholders have identified labour-related issues as material topics that deserve our utmost attention and commitment. We strive to uphold the highest ethical standards and comply strictly with all laws and regulations related to labour practices and occupational safety and health (“OSH”). Recognising the growing importance of ESG-related risks, we have established a comprehensive risk management and internal control system. We regularly update our policies and measures to incorporate latest effective practices, integrating them into our business operations at HKRI to minimise potential exposure.

Further information on risk management and internal controls can be found in our Corporate Governance Report on pages 69 to 99 of the Group’s [Annual Report 2024/2025](#). Information on anti-corruption and money laundering can be found on page 57 of this Report.

SUSTAINABILITY COMMITMENT AND POLICY




HKRI has a long-standing commitment to incorporating sustainability into our business operations. We believe that responsible practices and making a positive contribution to the environment and communities are the foundations of sustainability. Over the years, we have strived to implement various measures, such as enhancing resource efficiency, preserving biodiversity, and managing adverse impacts within our operations, all aimed at creating sustainable, liveable, and socially responsible communities. With sustainable development at the heart of our vision, mission, and values, we continually seek new initiatives that demonstrate resilience and integrate risk mitigation. Additionally, our commitment to responsible practices is vital for nurturing an inclusive and effective work environment that promotes wellbeing, equality, and respect.




Respect is a fundamental core value at HKRI. We value the communities we serve and cherish the environment, striving to promote sustainable development. To this end, we have established the [Sustainability Policy](#) to formalise sustainability issues and ensure the consistent integration and implementation of sustainable practices across the Group. In addition, we have implemented the [Climate Change Policy](#) to incorporate climate-related consideration into our strategic planning, mitigate the impact of climate change, and enhance the climate resilience of our operations. Furthermore, we regularly review our policy statements to incorporate significant regulatory updates and market practices into our operations. Recognising the increasing risks posed by climate change, we have developed a climate change reporting and management framework in compliance with the recommendations of the TCFD and aligned with the IFRS S2. This framework enables us to effectively address heightened climate threats and further enhance our sustainability efforts.



CONTRIBUTING TO SUSTAINABILITY GOALS AND IMPLEMENTING ACTIONS

HKRI has continually upheld its role as a responsible corporate citizen, prioritising the creation of long-term value for our stakeholders as well as the broader community. As a key player in the property sector, we leverage our influence to drive positive economic, environmental, and social changes in society at large, creating an impact that extends beyond our immediate business activities. Committed to fulfilling our responsibility, we align our objectives with regional sustainability goals. This includes contributing to Hong Kong’s Climate Action Plan 2050, supporting mainland China’s commitment to achieve carbon neutrality before 2060, and backing the Thai government’s goal to reach carbon neutrality by 2050. We have identified the following Sustainability Development Goals (“SDGs”) that closely align with our core operations. We are committed to working towards these goals in line with our five sustainability strategy pillars, setting the course for a sustainable future.

Strategic Pillars	Strategy	Actions and Commitments
Reducing our Environmental Impact <div>       </div>	<ul style="list-style-type: none"> We are committed to reducing our environmental footprint by reducing carbon emissions, minimising freshwater consumption and waste production, maximising energy efficiency and clean energy usage, and prioritising the use of environmentally friendly materials while adopting green procurement practices in our operations. We continually raise our stakeholders' environmental awareness by engaging in and organising various green initiatives, including those focused on climate action, responsible procurement, biodiversity preservation, and the efficient use of resources. 	<p>Reducing carbon emissions</p> <p>Reducing the amount of waste, including construction and food waste</p> <p>Increasing water efficiency</p> <p>Increasing energy efficiency</p> <p>Increasing green investment</p> <p>Preserving biodiversity</p>

Strategic Pillars	Strategy	Actions and Commitments
Maintaining a People-first Workplace <div>    </div>	<ul style="list-style-type: none"> We aim to create and maintain a safe, diverse, and rewarding working environment where employees are treated fairly and equally. Additionally, we offer a variety of training programmes to enhance employees' knowledge in promoting sustainable development. This approach ensures that everyone can reach their full potential, regardless of gender, disability, family status, race, age, or sexual orientation. We highly value our people and strive to attract and retain talent by providing training and development opportunities that support our employees' professional growth. We have established various engagement channels that allow employees to express their concerns openly without fear of negative repercussions. 	<p>Attracting and retaining talents</p> <p>Maintaining a safe and secure workplace</p> <p>Ensuring occupational health and safety</p> <p>Providing adequate development opportunities</p> <p>Maintaining diversity and inclusion in the workplace</p> <p>Ensuring open communication with our employees</p>










Strategic Pillars	Strategy	Actions and Commitments
Building a Sustainable and Caring Community <div>    </div>	<ul style="list-style-type: none"> We actively engage with local community stakeholders to identify and support the resolution of their issues, fostering a sustainable community. We aim to leverage our influence to promote good citizenship and sustainable development among our stakeholders by participating in charitable work and various community activities. We encourage everyone to contribute to society and protect those who are impoverished or in vulnerable situations. We invest in artistic and cultural development, support young talents across different races and genders, and offer valuable assistance to charities and groups. We partner with residents, tenants, government departments, educational institutions and non-governmental organisations ("NGOs") to build a sustainable and caring community. 	<p>Investing in the community by offering care and support to the local communities where we operate</p> <p>Supporting artistic and cultural development</p> <p>Partnering with external stakeholders on our environmental and social initiatives</p>

Strategic Pillars	Strategy	Actions and Commitments
Creating a Responsible Value Chain  	<ul style="list-style-type: none"> We implement sustainable procurement practices and the responsible use of natural resources. We uphold high ethical and corporate governance standards, placing significant importance on protecting customer data. We strictly comply with all statutory requirements, including anti-discrimination laws and policies for sustainable development. Our aim is to surpass minimum standards and incorporate industry best practices into all our operations and services. We integrate sustainability into our business strategies to generate long-term value for all stakeholders. Our goal is to communicate our vision for sustainable growth and leverage our influence to encourage our customers and business partners, including tenants and suppliers, to adopt more sustainable practices. 	<p>Adopting sustainable procurement and minimising wastes</p> <p>Upholding high ethical standards</p> <p>Respecting and upholding the data privacy of all stakeholders</p> <p>Incorporating sustainability considerations in supplier selection and vendor evaluation as well as throughout the procurement processes</p> <p>Promoting low carbonised value chain</p>

Strategic Pillars	Strategy	Actions and Commitments
Providing Quality and Reliable Services and Products   	<ul style="list-style-type: none"> We consistently incorporate innovative and digital initiatives into our projects to meet the evolving expectations of our customers. We operate with professionalism and responsibility, adhering to formalised development-oriented policies, continuously improving quality standards, and preserving cultural and natural heritage. We enhance the transportation system to achieve higher levels of safety. We actively engage with our customers to tailor our product and service development to their changing needs. 	<p>Delivering responsible and quality services and products</p> <p>Achieving higher levels of economic productivity</p> <p>Ensuring customer satisfaction and wellbeing</p>

STAKEHOLDER ENGAGEMENT

HKRI places great importance on the feedback and opinions of our stakeholders, recognising their crucial role in shaping our business strategies for long-term success. In alignment with the internationally recognised AA1000 Stakeholder Engagement Standard, our engagement with stakeholders is guided by the principles of inclusiveness, materiality, impact, and responsiveness. Below are the nine key internal and external stakeholder groups we have identified, along with examples of engagement channels:

Stakeholder Groups	Engagement Channels	Stakeholder Groups	Engagement Channels	Stakeholder Groups	Engagement Channels
Investors 	<ul style="list-style-type: none"> Press releases Investor Relations page on the Company's website Annual/interim reports ESG reports Annual general meetings Investor relations communications 	Government and Industry Associations 	<ul style="list-style-type: none"> Websites Annual/interim reports ESG reports Public consultations Industry forums 	Customers (including residents, tenants, passengers, hotel guests and club members) 	<ul style="list-style-type: none"> Customer satisfaction surveys Customer service hotlines, emails and mobile apps Websites and social media Annual/interim reports HKRI e-newsletters ESG reports Meetings Recreation clubs Community engagement programmes
Media 	<ul style="list-style-type: none"> Press releases Websites and social media Press conferences Annual/interim reports ESG reports HKRI e-newsletters Interview 	Management Team 	<ul style="list-style-type: none"> HKRI e-newsletters Websites and social media Intranet Annual/interim reports ESG reports Press releases Interviews Annual dinners Meetings Community engagement programmes 	Business Partners 	<ul style="list-style-type: none"> Websites and social media Annual/interim reports ESG reports Meetings Industry forums Site visits
Suppliers 	<ul style="list-style-type: none"> Websites Annual/interim reports ESG reports Audit and assessment Meetings 	Employees 	<ul style="list-style-type: none"> HKRI e-newsletters Websites and social media Intranet Annual/interim reports ESG reports Press releases Interviews Annual dinners Meetings Community engagement programmes Employee engagement activities Employee surveys 	NGOs 	<ul style="list-style-type: none"> Websites and social media Community engagement programmes Annual/interim reports ESG reports Meetings

HKRI employs a range of communication channels to continually review stakeholder feedback and stay updated on ESG developments. This process allows us to identify the most significant social, economic, and environmental issues impacting our operations and stakeholders.

MATERIALITY ASSESSMENT

During the Year, we conducted a materiality assessment which involves focus groups and stakeholder engagement surveys, to understand our stakeholders' perceptions of our approach to sustainable development and their latest expectations and priorities for the future. The opinions and feedback gathered from these engagement exercises will be referenced in our decision-making processes, enhancing accountability and aligning our sustainability practices with local and international developments. Therefore, a comprehensive approach was utilised for our materiality assessment to identify the list of material ESG issues to be included in the Report. Our approach is as follows:

STAGE 1



Identification

To identify the material ESG issues based on their impact and relevance, research was carried out to detect new and emerging sustainability megatrends and disclosure benchmarks of related peers in the property development, investment and management, hotel and leisure businesses, and transportation service provider industries.

STAGE 2



Prioritisation

In Stage 2, we consolidate the results of our peer benchmarking and stakeholder engagement exercises. By evaluating the impact on our business, stakeholder engagement outcomes, and macroeconomic trends, we compile a list of potential material ESG issues. This list is then brought forward for discussion in Stage 3: Validation.

STAGE 3

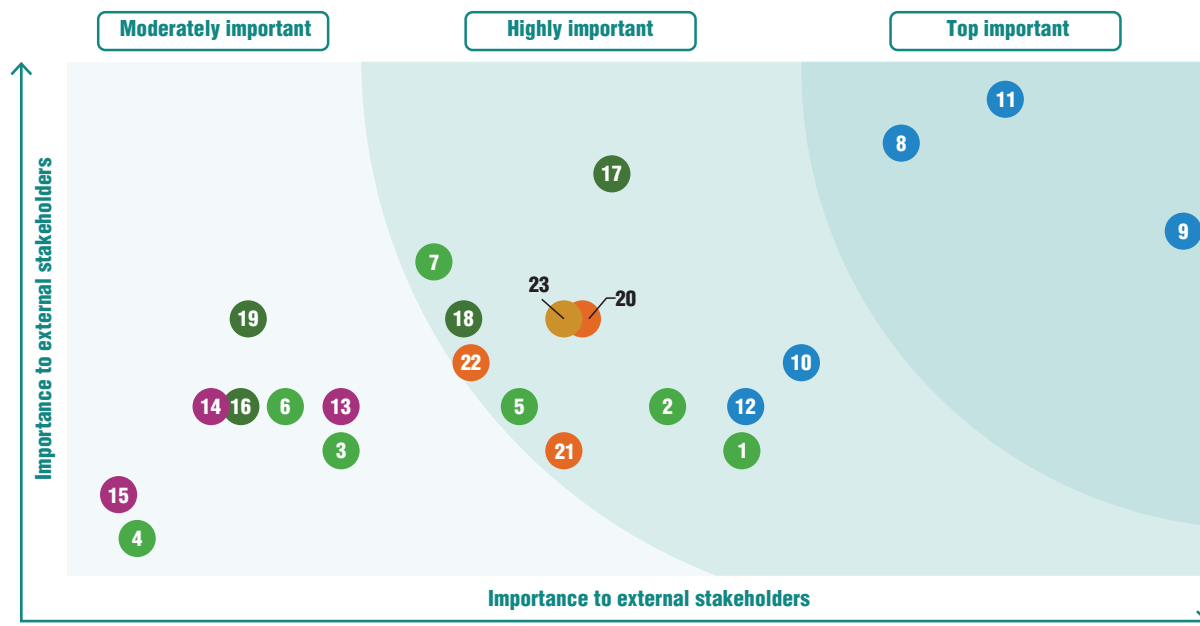


Validation

The findings from the previous two stages are presented to the Committee for validation. Upon the Committee's agreement, a list of key material ESG issues is confirmed, including the related KPIs and information outlined in the ESG Guide for disclosure.



The following materiality matrix illustrates the results of the materiality assessment conducted during FY2024/2025:



ENVIRONMENT

- 1 Waste management
- 2 Energy consumption and efficiency
- 3 Water conservation
- 4 Biodiversity
- 5 Climate adaptation and resilience
- 6 Decarbonisation & target setting
- 7 Renewable energy

HUMAN CAPITAL

- 8 Human rights and labour practices
- 9 Employee wellbeing
- 10 Diversity, equity, and inclusion
- 11 Occupational health and safety
- 12 Training and development

COMMUNITY

- 13 Stakeholder participation and collaboration
- 14 Responsible investment
- 15 Community engagement and investment

VALUE CHAIN

- 16 Responsible supply chain management
- 17 Customer engagement and satisfaction
- 18 Customer health and wellbeing
- 19 Technology and innovation

CORPORATE GOVERNANCE

- 20 Responsible operations
- 21 Cyber security and data governance
- 22 Intellectual property rights

CONSTRUCTION

- 23 Green and sustainable construction

TOP IMPORTANT ISSUES

To conclude, the most concerned issues of our stakeholders are people-related issues.

Strategic Pillar	Top important issues	Some stakeholder feedback and our responses	Issue boundaries	
			Inside the Group	Outside the Group
Maintaining a People-first Workplace	8 Human rights and labour practices	<i>Employee-oriented work environment</i> Both internal and external stakeholders expressed that improvements should be made to build a more employee-oriented work environment as a motivation at work.	✓	
	9 Employee wellbeing			
	11 Occupational health and safety	At HKRI, we recognise our employees as vital assets essential to our business success and the creation of sustainable competitiveness. Creating a supportive work environment that nurtures growth, work-life balance, and both physical and mental wellbeing is always our top priority. We are committed to continuously enhancing our human resources practices, with a strong emphasis on OSH and employee wellbeing. To cultivate a caring and connected workplace culture, we regularly organise a diverse range of employee relations and wellness activities. We are also increasing our investment in various initiatives, which include expanding recreational activities and promoting mental health awareness. Each of our business lines maintains its own OSH committees to set targets, develop guidelines, and consistently monitor and review OSH performance in line with our group-level policy. During the Year, we have updated our OSH Manual to strengthen our OSH monitoring through implementing rigorous requirements for both internal and independent audits. Furthermore, we have established whistleblowing channels, providing employees with a platform to share their feedback and concerns, enabling us to continuously refine our human resources practices. For further details on our initiatives, please refer to the “Our People” section of this Report.		

More descriptions and our corresponding responses to other important issues and stakeholders’ concerns are in different sections of this Report. Please refer to relevant sections in the Report for more details.

AWARDS, CERTIFICATIONS AND MEMBERSHIPS



AWARDS

HKR International Limited

“15 Years Plus Caring Company” Logo

The Hong Kong Council of Social Service

CTgoodjobs Best HR Awards 2024

- Best Corporate Wellbeing Programme Award – Grand
- Best Employee Engagement Strategy Award – Grand
- Best ESG Award – Grand
- Best Gen Z Attraction Award – Gold

CTgoodjobs

Designverse Awards 2023/2024

- Brands/Major Events Category – Jury Grand Prize

Designverse

ERB Manpower Developer Award Scheme 2022-2024

- Grand Prize Award

Employees Retraining Board

Good MPF Employer Award 2023-2024

- 10 Years Good MPF Employer
- e-Contribution Award
- MPF Support Award

Mandatory Provident Fund Schemes Authority

Green Office & Eco-Healthy Workplace Awards Labelling Scheme 2024

- Green Office Label and Eco-Healthy Workplace Label

World Green Organisation

Hong Kong ESG Reporting Awards 2024

- Best ESG Report (Small Cap) – Grand Award

Hong Kong ESG Reporting Awards Limited

Hong Kong Green and Sustainable Finance Awards 2024

- Pioneering Award for Climate Disclosure Contribution
- Outstanding Award for Green and Sustainable Loan Issuer (Residential and Leisure Property Development) – Visionary Sustainability-Linked Loan Performance Metrics

Hong Kong Quality Assurance Agency

Hong Kong Sustainability Award 2024

- Certificate of Excellence

The Hong Kong Management Association

Jiaxing Brand Power – Liveability in “Jia”

- Creditworthy Real Estate Developer

Jiaxing News and Media Centre

Sustainable Restaurant Award 2024

- Low Carbon Award (for the restaurants at Auberge Discovery Bay, Hong Kong, Lantau Yacht Club and DB Golf Club)

InnoBlock & TT Green

UNSDG Achievement Awards Hong Kong 2024

- Sustainable Organisation – Merit

Green Council

Partner Employer Award 2024

- Partner Employer Award

The Hong Kong General Chamber of Small and Medium Business

Hong Kong Resort Company Limited

DFA Design For Asia Awards 2024

- Spatial Design – Merit Award (DB Pier and Central Pier 3 Revitalisation Project)

Hong Kong Design Centre

Excellence in Living Smart Awards 2024

- Outstanding Experience Award (Leisure)

Mingpao.com

HKR Limited

NTS Best Security Personnel Awards 2023-2024

- Best Anti-Crime Partner (CDW Building and 8½)

New Territories South Region of the Hong Kong Police Force



Discovery Bay Services Management Limited

Hong Kong Awards for Environmental Excellence 2023

- Property Management (Residential) – Gold Award
- Environment and Ecology Bureau & Environmental Campaign Committee

Big Heart, Save Hearts Awards 2024

- Big Heart Outstanding Performance Award
- Fire Services Department

BOCHK Corporate Low-Carbon Environmental Leadership Awards 2023

- EcoChallenger
- Federation of Hong Kong Industries

CLP Smart Energy Award 2024

- Joint Energy Saving Award
- CLP Power Hong Kong Limited (“CLP”)

Commendation Scheme on Source Separation of Domestic Waste 2023/24

- Silver Certificate
- Certificate of Merit
- Waste Reduction and Recycling Group, Environmental Protection Department (“EPD”)

HKIHK Elite Awards 2024

- Best ESG Management Team – Excellence Award
- The Hong Kong Institute of Housing

Hong Kong Green and Sustainability Contribution Awards 2024

- Gold Seal for Contribution to Sustainable Property – Promote Environmental Protection
- Outstanding Award for Excellent Contribution to Sustainable Property (Property Management) – Promote Environmental Protection
- Pioneer for ESG Connect – Environmental
- Pioneer for ESG Connect – Social
- Hong Kong Quality Assurance Agency

Hong Kong Red Cross Blood Transfusion Service – Give Blood Alliance 2023

- Bronze Award (Big Alliance)
- Hong Kong Red Cross

Hong Kong Volunteer Award 2024

- Caring Estate
- Home and Youth Affairs Bureau & Agency for Volunteer Service

iRecycle ESG Award

- iRecycle Sustainability Award
- iRecycle Charity Foundation

Jockey Club Age-Friendly Housing Estates Project Age-Friendly Housing Estates Service Award

- Gold Award
- Hong Kong Association of Gerontology

Scheme of Participation by Property Management Agents in Tackling Dripping Air-conditioners

- Active Participation
- Food and Environmental Hygiene Department

UNSDG Achievement Awards Hong Kong 2024

- Individual SDG Award – Goal 17: Partnerships For The Goals Project Award
- Green Council

Discovery Bay Transportation Services Limited

NTS Best Security Personnel Awards 2023-2024

- Best Anti-Crime Partner
- New Territories South Region of the Hong Kong Police Force

Wells Estate Services Limited

Green Collect

- Certificate of Participation
- EPD

Peach Blossom Trees Recycling Programme 2024

- Certificate of Appreciation
- EPD

CDW Building

Beverage Carton Clean Recycling Scheme 2023-2024

- Tier 2 Award
- Greeners Action

Green Office & Eco-Healthy Workplace Awards Labelling Scheme 2024

- Green Office Label and Eco-Healthy Workplace Label
- World Green Organisation

Peach Blossoms Trees Recycling Programme 2024

- Certificate of Appreciation
- EPD

Quality Water Supply Scheme for Buildings – Fresh Water (Management System)

- Blue Certificate
- Water Supplies Department

Lantau Yacht Club

Global Marina Accreditation

- 5 Gold Anchors Accreditation
- Marina Industries Association

Yacht Style Awards 2024

- Best New Marina in Asia
- Yacht Style

Discovery Bay Golf Club

Natural Christmas Trees Recycling Programme 2024-25

- Certificate of Appreciation
- EPD

Peach Blossom Trees Recycling Programme 2025

- Certificate of Appreciation
- EPD

The Sukhothai Bangkok (“TSB”)

Accommodations Standard for Tourism (Hotel) 2024-2026

Department of Tourism of Thailand & Ministry of Tourism and Sports of Thailand

Excellent Practices Establishment on Labour Relations and Welfare National Level 2024

Ministry of Labour of Thailand

Green Hotel Plus

Department of Climate Change and Environment of Thailand & Ministry of Natural Resources and Environment of Thailand

Hungry Hub Red Table Awards 2024

- Best Tourist Destination Restaurant
- Hungry Hub

MICHELIN Key Hotels

- Two Keys
- The MICHELIN Guide

Ultimate Thailand Green Tourism Showcase 2024

- Green Hotel Premium
- Department of Tourism of Thailand

CHARTERS

- **Business Sector Integrity Charter** – The Chinese Manufacturers’ Association of Hong Kong and Independent Commission Against Corruption
- **Charter on External Lighting – Platinum Award** – Environment and Ecology Bureau
- **Energy Saving Charter 2024 & 4T Charter** – Environment and Ecology Bureau, Electrical and Mechanical Services Department
- **Food Wise Charter** – EPD
- **Green Event Pledge** – EPD
- **Waste Reduction and Recycling Charter** – EPD
- **Charter on Preferential Appointment of OSH Star Enterprise** – Occupational Safety & Health Council (“OSHC”)
- **Good Employer Charter 2024 & Supportive Family-Friendly Good Employer** – Labour Department
- **Heart Caring Campaign – Heart Caring Charter** – OSHC
- **Joyful@Healthy Workplace Charter** – OSHC
- **Mental Health Workplace Charter – Mental Health-Friendly Supreme Organisation** – Department of Health, the Labour Department and OSHC

GREEN BUILDING CERTIFICATIONS

The New Residential Project in DB North

Hong Kong Building Environmental Assessment Method (“BEAM Plus”) – Provisional Gold

Hong Kong Green Building Council

WELL Building Standard™ Precertification – Certified

International WELL Building Institute

Mansion One

2-Star Green Building Design Label

Jiaxing Housing and Urban-Rural Development Bureau

Creekside One

2-Star Green Building Design Label

Jiaxing Housing and Urban-Rural Development Bureau

CERTIFICATIONS

HKRI

Hong Kong Green Organisation Certification

- Wastewi\$e Certificate – Good Level
- Environmental Campaign Committee

Discovery Bay Services Management Limited

Hong Kong Green Organisation Certification

- Energywi\$e Certificate – Excellent Level
 - Wastewi\$e Certificate – Excellent Level
- Environmental Campaign Committee

Hong Kong Safety and Health Estates Scheme

- Outstanding Performance
- OSHC

CDW Building

Hong Kong Green Organisation Certification

- Energywi\$e Certificate – Excellent Level
 - Wastewi\$e Certificate – Good Level
- Environmental Campaign Committee

MEMBERSHIPS

Agency for Volunteer Service

- Corporate Member

The American Chamber of Commerce in Thailand

- Member

Asia Pacific Superyacht Association

- Member

Association of Thai Travel Agents

- Member

Australian-Thai Chamber of Commerce

- Member

British Chamber of Commerce Thailand

- Member

Chartered Institute of Housing

- Fellow/Corporate Member

The Chartered Institute of Logistics and Transport in Hong Kong

- Organisation member

The Federation of Hong Kong Hotel Owners

- Member

Franco-Thai Chamber of Commerce

- Member

German-Thai Chamber of Commerce Thailand

- Member

Green Council

- Bronze Member

Hangzhou Lin'an Real Estate Industry Association

- Member

Hong Kong & Kowloon Motor Boats & Tug Boats Association

- Member

Hong Kong Association of Property Management Companies Limited

- Member

Hong Kong Boating Industry Association

- Member

Hong Kong General Chamber of Commerce

- Corporate Member

Hong Kong Hotels Association

- Member

Hong Kong Institute of Certified Public Accountants

- Authorised Employer

Hong Kong Institute of Housing

- Corporate Member

Hong Kong Management Association

- Corporate Member

Hong Kong Productivity Council

- ESG One – Green Member

Hong Kong China Skating Union

- Official Accredited Partner

Ice Skating Institute Asia

- Administrative Member

Japanese Association in Thailand

- Member

Jiaxing Enterprise Innovation Communication Service Centre

- Member

Jiaxing Nanhu Real Estate Industry Association

- Vice President

Lantau Development Alliance

- Founding Member

Marina Industries Association

- Member

OSHC

- Green Cross Group member

Public Omnibus Operations Association

- Member

The Real Estate Developers Association of Hong Kong

- Board Member and Member

Singapore-Thai Chamber of Commerce

- Member

Skål International

- Member

Thai-Hong Kong Trade Association

- Member

Thai Hotels Association

- Member

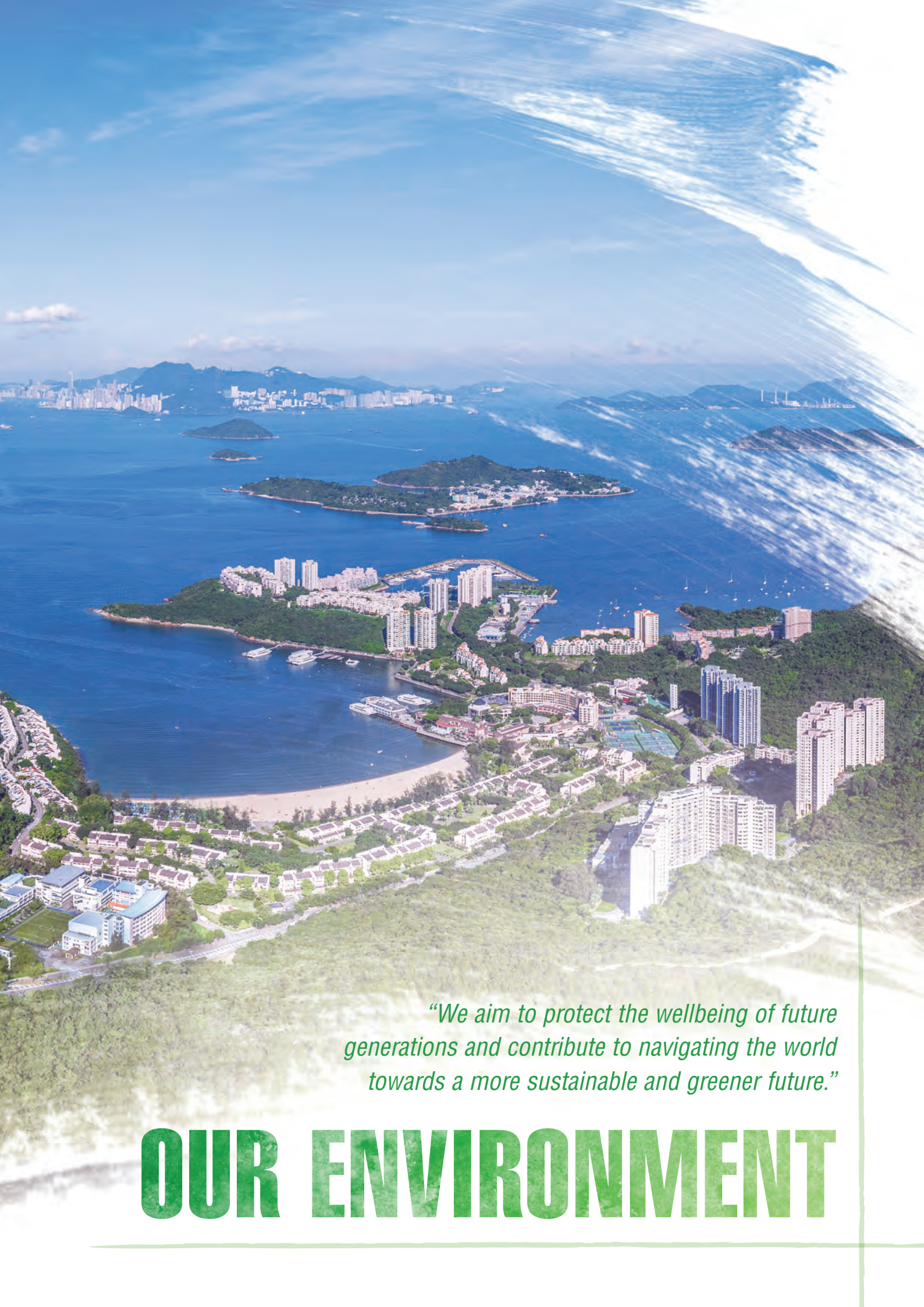
Thai-Italian Chamber of Commerce

- Member

Thailand Incentive and Convention Association

- Member





"We aim to protect the wellbeing of future generations and contribute to navigating the world towards a more sustainable and greener future."

OUR ENVIRONMENT

OUR ENVIRONMENT



The increasing frequency and intensity of extreme weather events such as heatwaves, typhoons, and extreme rainfall have become more evident, particularly in the regions where we operate. The rise in these extreme weather phenomena highlights the urgent need to fulfil our environmental commitments. HKRI is committed to adopting a sustainable business model, supported by a comprehensive climate strategy and action plans focused on reducing our environmental impact and enhancing our resilience to climate change. Furthermore, we are actively working to extend our influence across our value chain to amplify the effects of our carbon reduction initiatives.

To translate our commitment into tangible actions, the Group has established and continuously monitor environmental targets aimed at enhancing energy and water efficiency, reducing carbon emissions, and minimising waste generation. During the Year, we strengthened our environmental practices by introducing a new [Green Procurement Policy](#), which guides our green tendering and procurement practices. We have also revised our [Environmental Policy](#) to strengthen the Group's approach to minimising environmental impact across operations. These policies, alongside our existing [Sustainability Policy](#) and [Climate Change Policy](#), provide comprehensive guidance to our business units in managing environmental responsibilities. Through the implementation of sustainable business practices, we aim to protect the wellbeing of future generations and contribute to a greener, more sustainable future.

This Year, we have recalibrated four key environmental targets relating to GHG emissions, water consumption, electricity usage, and waste management, in response to evolving business needs and external challenges. Additionally, we have introduced two new targets aimed at accelerating the replacement of our fleet with electric buses and reducing vehicle fuel consumption, supporting our broader goal of sustainable transport.

Among these, our GHG emissions target remains central to our environmental initiatives, reflecting our ultimate commitment to carbon reduction. We have restated our Scope 1 & 2 GHG emissions intensity reduction target to 5% by FY2029/2030, using FY2023/2024 as the baseline⁴ (FY2024/2025 Progress: -6%). This revision was driven by the need to adopt a more representative baseline, as the original baseline year (FY2018/2019) was before the onset of COVID-19. Subsequent shifts in data trends have made the original comparisons and projections less reliable. In addition, the target scope was also updated in line with changes to the Group's reporting boundary, ensuring consistency and improved accountability across all relevant business units. Despite this revision, we remain dedicated to monitoring and mitigating the environmental impacts of our daily operations and will continue to explore innovative and practical technologies to further reduce our carbon footprint.

Throughout the Year, there were no instances of non-compliance with relevant laws and regulations regarding GHG and air emissions, discharges into water and land, as well as the generation of hazardous and non-hazardous waste related to our products and services that could have a significant impact on our business.

⁴ The scope of the restated target includes all four major business segments of the Group. While GHG emissions from the Property Development business are included, its revenue is excluded from the intensity target calculation to avoid distortion caused by fluctuations in property sales. For GHG emission intensity including revenue from property sales, please refer to the Performance Data Summary.

CONSERVING OUR RESOURCES

Commitment to Saving Energy and Reducing Emissions

Recognising that energy consumption and air emissions are the primary contributors to GHG emissions within the Company, HKRI is committed to maximising energy efficiency, reducing energy consumption, and significantly increasing the proportion of clean and renewable energy across our diverse business portfolio whenever feasible. These strategies align with SDG 7: Affordable and Clean Energy, showcasing our commitment to sustainable practices. Further details on our various measures are presented on the following page.

HKRI has recalibrated a group-level electricity consumption intensity reduction target of 5% by FY2029/2030, using the FY2023/2024 period as the baseline⁵ (FY2024/2025 Progress: -4%). We monitor our electricity consumption progress by regularly tracking our usage and promptly address any abnormal usage identified.



To keep pace with the green technology trends, HKRI is a corporate partner of the Hong Kong Science and Technology Parks Corporation ("HKSTP"), collaborating to advance sustainable development through green technology. This collaboration not only fosters the growth of the green technology industry but also demonstrates our commitment to creating a greener and more sustainable future. Ongoing collaborations are underway, and we look forward to seeing ESG solutions thrive in our managed properties.

Energy Savings in Our Operations

In pursuing our energy reduction target, our business lines have implemented various initiatives aimed at decreasing energy consumption and enhancing energy efficiency and savings.

To enhance our energy efficiency, we maintain air conditioner temperatures between 24°C and 26°C, install motion sensors for lighting, and suspend certain lifts in our residential buildings and hotels at midnight. Regular reviews of our utility consumption, including electricity, water, and liquefied petroleum gas ("LPG"), help us identify areas for improvement. During the Year, we were recognised with the Hong Kong Green Organisation Certification, Green Office label and Eco-Healthy Workplace label, by the Environmental Campaign Committee and the World Green Organisation respectively.

Within our office operations, we are committed to promoting energy-saving awareness among our employees to cultivate a sustainable working environment. Our participation in the Energy Saving Charter includes initiatives such as placing energy-saving reminders near lighting sockets and encouraging employees to switch off computers when their duty ends. We have also invested in energy-efficient electrical appliances under the Mandatory Energy Efficiency Labelling Scheme and closely monitor our central chiller system while reducing public lighting hours.



Solar-powered Mosquito Traps at DB Plaza

⁵ The scope of the restated target includes all four major business segments of the Group. While electricity consumption from the Property Development business is included, its revenue is excluded from the intensity target calculation to avoid distortion caused by fluctuations in property sales. For electricity consumption intensity including revenue from property sales, please refer to the Performance Data Summary.

Our Property Management and Hotel and Leisure businesses, which are significant energy consumers within the Company, have initiated a series of measures aimed at reducing energy consumption. These initiatives include retrofitting projects such as the replacement of fluorescent tubes with energy-efficient LED lighting and the upgrading of hot water plants for greater efficiency. We have also adopted solar photovoltaic systems to contribute clean energy to our local electricity grid and have employed solar-powered gadgets, such as solar-powered lights, mosquito traps and outdoor security cameras, to further reduce our reliance on non-renewable energy sources. Furthermore, we have encouraged and requested consultants to include energy-saving plans as optional items for renovation works. Through these changes, we aim to significantly lower our energy usage and minimise our environmental impact. Our energy-saving endeavour was acknowledged by the CLP Smart Energy Award 2024 – Joint Energy Saving Award presented by CLP.

Concurrently, we closely monitor and fine-tune energy usage, particularly in central chiller systems. To mitigate light nuisance and energy wastage from external lighting, our golf club switches off decorative, promotional, and advertising lighting installations during preset times, in accordance with the Charter on External Lighting by the Environment and Ecology Bureau. We conduct mandatory energy audits for shopping mall common areas every ten years, as required by the Building Energy Efficiency Ordinance (“BEEO”). These audits involve collecting and reviewing energy consumption data from the past decade to identify opportunities for reducing energy usage.



Solar-power Lights Along the Beach at DB



Green Building Features and Designs in Our New Development Projects

In our Property Development business, we aim to obtain BEAM Plus Gold or above certification for current development projects in DB and to obtain Green Building Evaluation Standard Green Building Label 1 star or above for current development projects in mainland China. We target to achieve this by integrating green building designs such as green roofs and green walls, which help reduce overall building energy consumption.

The new residential project in DB North has adopted battery energy storage systems (“BESS”) to replace traditional fuel generators for the powering the tower crane and material hoist. BESS are more efficient in storing and discharging electricity. By transitioning from diesel generators to BESS for machinery operations, we have effectively reduced on-site air pollutants like nitrogen oxides (“NO_x”) and particulate matter (“PM”).

This transition not only mitigates air pollution but also enhances energy efficiency and reduces noise pollution. In addition, it reduces fire hazards and handling risks, thereby improving worker and site safety. This project adopted water recycling for dust-control water spray, saving 7 cubic metres of water daily, and upcycled timber into on-site furniture, aiming for a material recycling rate of 40%. These initiatives, combined with the human-centric design and operation strategies, resulted in achieving Provisional Gold of BEAM Plus Green Building Certification and being pre-certified for WELL Certification.



The New Residential Project in DB North



On-site BESS

Empowering Renewable Energy Generation

At HKRI, we are committed to advancing the use of renewable energy throughout our operations and facilities, which contributes to our goal of increasing the proportion of clean and renewable energy, thereby aiding the transition to a low-carbon economy.

Seizing the opportunity to set an example in promoting renewable energy within Hong Kong, HKRI has participated in CLP's Feed-in Tariff ("FiT") Scheme, a pivotal step towards integrating renewable energy systems into our infrastructure. In addition to the 632 solar panels installed at CDW Building, DB North Plaza, Tsing Yi Shipyard, DB Tunnel Administration Building No. 1 and 2, we have installed 139 more solar panels at our warehouse and staff quarter at DB. All these panels were connected to the CLP grid during the Year. During the Year, these systems generated over 454,800 kWh of clean energy. Such achievement translated into a reduction of equivalent carbon dioxide ("CO₂e") emissions by about 172,800 kg, the equivalent of planting 7,500 trees.

These initiatives highlight HKRI's ongoing commitment to reducing our environmental impact and inspiring the broader community to invest in renewable energy. Moving forward, HKRI plans to progressively increase the installation of solar panels across more of our properties, further demonstrating our commitment to sustainable development and energy efficiency.



Solar Panels at DB North Plaza



Solar Panels at the DB Warehouse



Energy Conservation at Auberge Discovery Bay Hong Kong: A hotel of luxury and sustainability

Located in Hong Kong's first eco-friendly community, a pioneering concept for sustainable integrated residential developments in Asia, Auberge Discovery Bay Hong Kong stands as a beacon of environmental stewardship and exceptional hospitality. The hotel's commitment to minimising its environmental footprint is evident through a series of innovative energy-saving initiatives designed to enhance both guest experience and energy efficiency.

- **LED Lighting:** Transitioned from fluorescent tubes to energy-efficient LED lighting throughout the premises, including in public areas and guest rooms.
- **Solar Pin Lights:** Uses solar pin lights for outdoor decorations during festival celebrations.
- **Energy Efficiency Enhancement:** Implements energy efficient measures including retrofitting hot water plants, adopting heat pump heater for kitchen water, optimising lighting and heating, ventilation, and air conditioning ("HVAC") usage in low-occupancy areas, and suspending lifts during off-peak hours.
- **Seasonal Adjustments:** Utilises free cooling optimisation, by turning off chillers when outdoor temperatures fall below 15° C and adjusts hot water temperatures according to seasonal climate changes to maximise energy efficiency.
- **Regular Maintenance:** Regularly cleans fan coils, compressors, and condenser tubes to ensure peak efficiency.

The energy-saving initiatives at Auberge Discovery Bay Hong Kong highlight how hospitality can promote sustainability without compromising guest comfort. By integrating innovative technologies and thoughtful planning, the hotel offers a model for sustainable luxury, ensuring that visitors are comfortable during their stay while protecting the environment.



Reducing Emissions

Air emissions are a significant contributor to our GHG emissions, prompting the Company to continuously monitor and implement effective measures to lessen their environmental impact. These emissions are primarily attributed to our transportation operations, the use of refrigerants across our business, and the emissions generated by our construction activities.

To reduce vehicle emissions, we have adopted Marine Light Diesel Oil for all vessels and Euro V Diesel for buses, which are environmentally friendly diesel products available in the Hong Kong market for our transportation operations. Additionally, we are gradually replacing fossil fuel-powered vehicles with those utilising cleaner and more sustainable energy sources. Company-owned vehicles are regularly inspected to ensure they are in optimal operating condition, thereby enhancing energy efficiency and reducing air emissions. We also promote the shared use of company-owned vehicles across business lines to avoid unnecessary purchases and maximise vehicle utilisation. To encourage and support the use of electric vehicles ("EV"), CDW Building provides 185 EV charging spaces for car park users under monthly rental.

Beyond vehicle emissions, we are taking steps to address emissions in other areas. For construction projects, our on-site staff and consulting teams rigorously monitor emissions to ensure compliance with relevant laws and regulations. To reduce air emissions from diesel generators, we prioritise connection to the local power grid whenever possible. Transitioning from diesel generators to BESS for machinery operation allows us to reduce on-site air pollutants like NO_x and PM. This shift not only mitigates air pollution, but also helps in enhancing energy efficiency and reducing noise pollution.

The Company is dedicated to seeking out more viable solutions to implement in our operations, with the goal of further reducing our carbon footprint in the future.



Shifting Towards Low-Pollution and Electric Fleet

The Company has maintained a sustainability-linked loan since 2022 to reinforce our commitment to long-term sustainability. One of our key targets is to reduce air emissions from our owned and operated vehicle fleets. We have been actively replacing older vehicles with newer, more energy-efficient models. Below are some progress highlights noted:

- 50% of our hire cars have been switched to EV
- A single-deck electric bus is set to be deployed in late 2025
- Three electric midi-buses joining the fleet in 2026
- Planning the upgrade of all fuel-powered operational vehicles and hire cars to EV

This Year, we have set a new target to reduce vehicle fuel usage intensity by 5% by FY2029/2030, against the baseline year of FY2023/2024⁶ (FY2024/2025 Progress: -4%). We also target to replace at least 10 existing diesel-fuelled buses with electric buses by FY2029/2030 (FY2024/2025: 1 electric bus procured). The commitment clearly demonstrates our dedication to significantly reducing our air emissions and carbon footprint in our transportation operations. The Company remains committed to exploring alternatives whenever applicable to further reduce emissions in the transportation business.



Electric Hire Cars

In addition to our commitment to transitioning to environmentally-friendly and EV in our transportation business, both our Lantau Yacht Club and DB Golf Club have fully adopted electric golf carts for their operations.



Our Low Carbon Restaurants

At HKRI, we are committed to enhancing the adoption of carbon reduction initiatives across our operations and facilities, which contributes to our goal of supporting the transition towards a low-carbon economy.

The Group has been recognised with the Low Carbon Award at the Sustainable Restaurant Award 2024, organised by InnoBlock and TT Green. The accolade acknowledges the exemplary performance of our restaurants at Auberger Discovery Bay Hong Kong, Lantau Yacht Club and DB Golf Club in promoting low carbon operations. The Sustainable Restaurant Awards 2024 was Hong Kong's inaugural award in the food and beverage industry to evaluate carbon footprints as a scoring criterion, with data audited by the British Standards Institution ("BSI"). Our participating restaurants have won the award by achieving carbon emissions that were lower than or equal to the average of all participating establishments.



The Sustainable Restaurant Award 2024
- Low Carbon Award

⁶ The scope of the restated target includes all four major business segments of the Group. While vehicle fuel usage from the Property Development business is included, its revenue is excluded from the intensity target calculation to avoid distortion caused by fluctuations in property sales. For vehicle fuel usage intensity including revenue from property sales, please refer to the Performance Data Summary.



Use of Water

HKRI is committed to sustainable water management and has recalibrated a group-level target to decrease municipal water consumption intensity by 5% by FY2029/2030, using FY2023/2024 as the baseline year⁷ (FY2024/2025 Progress: -5%). To achieve this goal, we have implemented a variety of initiatives across our different business lines, aimed at promoting responsible water usage and effectively reducing our overall water consumption. Considering the nature of our business and the locations in which we operate, the Group does not consider water sourcing to be a significant concern.

Our strategy for water conservation is customised to meet the unique needs and capabilities of our diverse business lines, with each one adopting approaches that align with their specific operations. For example, our Transportation division reduces municipal water consumption by using reservoir water for washing buses and reusing car washing water whenever possible. In Property Management, we have installed a water leakage detection system to closely monitor the condition of the underground water mains, allowing us to identify and repair leakage issues in a timely manner. This system is complemented by five strategically placed water leakage monitoring devices in DB, which enable us to track water flow rates and consumption. In the event of any irregularities, follow-up work will be arranged to rectify any leaks.

In our Hotel and Leisure businesses, we have implemented several water-saving measures to minimise wastage. We utilise reservoir water for our operations in DB. Flow restrictors have been fitted at showerheads and washbasins in all guest rooms, while dual-flush systems have been installed in the toilets of both guest rooms and public areas. Additionally, automatic faucets have been installed in all public washrooms to further reduce water consumption. We have also modified the refilling water control system of the water feature to reduce potable water usage, and are conducting a feasibility study for installing variable speed drives for the chiller unit, enhancing our commitment to efficient water management.

Within our office settings, we have implemented several effective measures recognised for their water-saving potential. This includes placing visual reminders, such as water conservation signs, in toilets and pantries to raise employee awareness about the importance of conserving water. We promote regular water-saving practices, such as turning off taps after use, minimal irrigation, and promptly repairing leaks. Additionally, we have fitted flow restrictors and dual-flush systems in the toilets of our management offices, which contribute to substantial water savings. In our projects, we adopt water-saving taps to reduce usage and utilise local reservoir water for flushing and irrigation in DB.

⁷ The scope of the restated target includes all four major business segments of the Group. While water consumption from the Property Development business is included, its revenue is excluded from the intensity target calculation to avoid distortion caused by fluctuations in property sales. For water consumption intensity including revenue from property sales, please refer to the Performance Data Summary.



Water Conservation at DB Golf Club: A Commitment to Sustainability

Nestled within the hillside of DB, DB Golf Club exemplifies a strong commitment to water conservation, leveraging its distinct advantages to optimise irrigation efforts. The club utilises its own ponds and the DB Reservoir, which collect rainwater from the nearby hill slopes, as the primary source for irrigating the entire golf course. This sustainable approach is enhanced by a weather-driven computerised irrigation system.



Ponds on the Course

- **Rainwater Harvesting:** The club utilises the ponds on the course to collect rainwater for irrigation purposes.
- **Zero Potable Water Use:** In seasons with limited rainwater supply from the ponds, the club relies on water from the reservoir for its operation without using potable water. The reservoir is another storage facility of rainwater and surface water collected from nearby slopes.
- **Computerised irrigation system:** The irrigation system of the club carefully calculates the most efficient water usage based on various factors, including soil type, grass type, and prevailing weather conditions, resulting in significant water savings.
- **Efficient Restroom Fixtures:** To promote efficient water use within its facilities, dual-flush systems or sensor-controlled flushing have been installed.

Through these efforts, DB Golf Club not only elevates the golfing experience but also champions sustainability, setting a benchmark for responsible water management in the hospitality sector.



BIODIVERSITY PRESERVATION

In Hong Kong, with its rich biodiversity, we are actively contributing to nature conservation and raising awareness about the importance of biodiversity. We aim to mitigate the impacts of our business operations on the surrounding ecosystems and biodiversity.

Urban Oasis Project – DBee Oasis

Pollinator insects are facing increasing challenges due to diminishing feeding and breeding sites, however their role in regulating ecosystem services that bolster food production, habitats, and natural resources is pivotal. Throughout the Year, we have launched our inaugural urban oasis project, DBee Oasis, in the central park of DB, featuring insect hotels to support pollinating insects and a spiral planter growing native species to restore biodiversity. This innovative project was initiated by HKRI Care & Share volunteer team in collaboration with the bee conservation organisation Beetales. Our blossom tower is crafted from natural materials and provides replenishment for pollinators, while our bee hotels provide nesting places for solitary bees to breed. We have sourced our plants from Kadoorie Farm and Botanic Garden, with a focus on growing native plants to preserve local plant populations. We also used wood chips from local DB wood waste for mulching. Collaborating with Hong Kong Metropolitan University, we will be monitoring the diversity and abundance of insects at the blossom tower through environmental DNA sequencing.

To celebrate the launch of the project, the Beetales' team led our employees in crafting their own bottles of mead during a Mead Brewing Workshop. The workshop not only highlighted the importance of pollinator conservation but also demonstrated how urban projects like DBee Oasis can significantly enrich local ecosystems.



The Blossom Tower of DBee Oasis



Mead Brewing Workshop

Partnerships for Ecosystem Monitoring

Mangroves play a critical role in maintaining healthy coastal ecosystems and biodiversity. Since the 1990s, DB has undertaken artificial mangrove planting initiatives. Recognising their ecological importance, HKRI has partnered with local professional education institution since 2023 to conduct field studies on the characteristics of coastal mangroves. This initiative includes surveys of soil texture and depth to prepare a growth analysis report for future conservation efforts, such as exploring the transplantation of salt-tolerant mangrove species and investigating species distribution. Given the dynamic and complex nature of ecosystems, these field studies represent just the first step. Moving forward, we remain committed to monitoring the mangrove environment and are open to collaborative opportunities to create a liveable environment.



Mangroves at DB

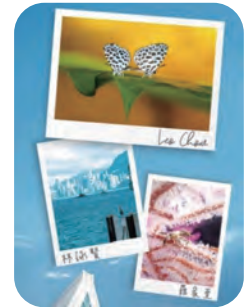


Eco-photography Tours and Photography Contest

Located on the northeast coast of Lantau Island, DB is backed by the scenic Lo Fu Tau. In 2024, HKRI collaborated with renowned ecological photographers to host eco-photography tours in DB, allowing participants to engage in birdwatching and learn about the local ecosystem. The tour showcased various butterflies and birds, such as the Plain Tiger, the Greenish Palm Dart, and the Scaly-breasted Munia, among others. The guide shared tips on birdwatching and techniques for capturing the natural beauty and ecology through the lens, encouraging participants to connect with nature through photography and guided activities.

Additionally, we organised the “Explore the Nature” Photo Contest to promote local nature photography. By sharing these images, we hope to inspire the public to appreciate different species and explore Hong Kong’s natural ecology from a fresh perspective.

In promoting conservation awareness, we actively organise a variety of activities that advocate for nature conservation. We encourage people to venture out of the concrete jungle and explore the countryside to learn about animals and their habitats, discover ecological wonders of Hong Kong, and promote biodiversity conservation awareness.



Month-long Sustainability Initiatives in Thailand

Our business in Thailand launched month-long sustainability initiatives to promote a low-carbon culture among our workforce. TSB’s “Energy Saving Week” focused on reducing energy consumption, while a vibrant “Vegetarian Festival” encouraged plant-based diets, accompanied by an innovative “Herb and Vegetable Garden Arrangement Competition” and a vegetable planting initiative next to its restaurant. The sustainability month concluded with a mangroves planting event, contributing 100 trees expected to absorb a total of 2,200 kg CO₂e annually.



WASTE MANAGEMENT

HKRI is committed to minimising waste generation and ensuring the responsible management of both hazardous and non-hazardous waste produced by our varied operations. Recognising waste production as a significant issue linked to our diverse business activities, we are taking strong actions to uphold our environmental commitments. To reinforce our accountability, we have expanded the scope of our waste reduction efforts. Instead of focusing solely on paper waste, we have set a group-level target to achieve an overall non-hazardous waste diversion rate of no less than 50% by FY2029/2030⁸ (FY2024/2025 Progress: 51%). This broader target demonstrates the Group's commitment to managing all types of waste generated from our operations in a comprehensive and sustainable manner.

To support this commitment, the Group has developed an [Environmental Policy](#) aimed at protecting the environment and promoting sustainable development. This policy guides us to minimise waste generated from our operation while upholding the "5Rs" principles (rethink, reduce, reuse, recycle, and regenerate) and to minimise the impacts induced towards the environment during the procurement of goods. This prevents us from procuring over-packaged, single-use plastics or disposable products.

Upholding the "5Rs" principles, avoiding waste generation is our first priority. In Hotel and Leisure businesses, we have been discontinuing the use of disposable amenities in shower rooms and plastic utensils. Separate collection bins are in place in our offices and managed properties. We recycle a wide range of recyclables at our hotels, managed properties and offices, including plastics, metals, waste paper, beverage cartons and coffee capsules. To minimise paper work in development projects, we are planning to adopt a digital platform for defect inspection management, which will provide a centralised and real-time interface for inspectors and contractors to defect tracking and reporting. We encourage staff to reduce paper usage by adopting both sides printing, reusing envelopes and recycling paper and paper products through registered collectors. We adopt electronic platforms for daily activities and communications with stakeholders.

Hazardous Waste

Hazardous waste poses environmental pollution risks that require controlled collection and disposal procedures at our operation. We have designated areas for collecting and storing hazardous wastes, including used engine oil and lubricants, with scheduled collection services in place. These wastes are exclusively handled by registered chemical waste collectors and treated at licensed facilities. Recyclable hazardous materials, like fluorescent tubes and electrical equipment, are collected through appropriate channels such as Green@Community.

Waste Management in DB

We believe that enhancing recycling infrastructure for recycling is crucial for encouraging active participation in recycling among DB residents. To facilitate recycling engagement, DB City Management constantly improves our recycling facilities. Our recycling facilities include a smart recycling machine, solar-powered smart clothes recycling machine and food waste composting machine.



This Year, in collaboration with Contact Lens Easy, DB City Management has introduced a Contact Lens Packaging Recycling Programme in DB. A dedicated recycling box is available at DB Office Centre for residents to dispose of used plastic blisters and foil packaging. Alongside our existing beverage cartons recycling efforts by recycle bus, DB City Management has introduced 120 stationary bins at DB for continuous beverage cartons collection. These initiatives promote sustainable waste management practices and foster environmental awareness within the community. To encourage continued recycling practices, we conduct community education and outreach at GREEN.icon and DB Community Green Square. With the recycling facilities and continuous education in place, we collect various recyclables in DB, which includes:

⁸ Given the unique nature of Property Development, a separate construction waste diversion target has been established, and waste from development projects is excluded from the overall non-hazardous waste diversion rate.



Glass bottles



Plastics
(exclude Polyvinyl Chloride ("PVC"))



Metals



Waste paper
(cardboard, office paper and newspaper)



Beverage cartons



Polyfoam
(Expanded Polystyrene ("EPS") &
Expanded Polyethylene ("EPE"))



Contact lens packaging



Clothes
(handbags, shoes, backpacks and accessories)



Red packets

We recognise the impact of festive waste and are dedicated to waste reduction efforts. We prioritise reusing festive decorations whenever possible. For instance, A-Boards and beach umbrellas from The Nextwave Beach Music Festival were repurposed at DB Splashtopia event, fostering a vibrant community ambiance while reducing waste. To commemorate tradition through sustainable practices, plastic rabbit decorations from the prior year's Mid-Autumn Festival were reused to minimise waste generation. Garland boxes and Christmas trees from the 2024 festive decorations were redistributed to various community venues in DB. More than 250 decorations have been reused during the Year. Additionally, our pioneering solar-powered beach cleaning robot, Bebot effectively collects a wide range of waste, including plastic bottles, bottle caps, plastic packaging and microplastics.

Closed-loop Food and Yard Management System

In DB, a closed-loop food and yard management system has been implemented to promote sustainable waste practices. Located near O. PARK 1, our location enables the transportation of food waste with a reduced carbon footprint. Food waste generated by DB residents, tenants and business units is collected and transported to O. PARK 1 for anaerobic processing, resulting in the generation of biogas for electricity and compost as a residual product. The compost is then redistributed to residents to support farming activities, completing the sustainable cycle.

Wood waste in DB from pruning and removal and fallen trees is processed using a wood chipper and repurposed as landscape mulch. Wood chips, horse manure, and coffee grounds are transformed into compost for garden fertilisation. During the Year, this process has generated over 12,000 kg of compost.

In June 2024, DB City Management donated reclaimed tree logs to the OSHC. These logs, sourced from trees that fell due to typhoon damage and routine maintenance, will be repurposed for chainsaw safety training courses for disciplinary forces. By giving a second life to these natural materials, this initiative supports both occupational safety and environmental conservation, reducing unnecessary waste.



Tree Logs Donation for Safety Training

Construction Waste Management

As a responsible developer and property management company, HKRI is committed to effective construction waste management. Construction and renovation works generate significant amounts of waste daily, and we require our contractors to implement comprehensive waste management plans to minimise waste generation and ensure proper disposal. Each construction project is closely monitored, with waste production, disposal, recycling, and reuse figures tracked regularly. Contractors are also required to provide designated storage areas for sorting inert and non-inert waste, with materials such as metal, bricks, and wood separated by type to facilitate recycling and further processing.



We are consistently improving our waste diversion rates across different segments. This Year, we have introduced a new target to achieve a construction waste diversion rate of no less than 30% by FY2029/2030 (FY2024/2025 Progress: 75%).

PROMOTING ENVIRONMENTAL AWARENESS

HKRI believes that environmental conservation requires the collective efforts of individuals around the globe. In support of this conviction, the Group is committed to raising environmental awareness among our stakeholders by actively organising and participating in a variety of sustainability events.

Celebrating Earth Hour 2025 and Coral Restoration

HKRI proudly participated in Earth Hour 2025, which took place at 8:30pm on 22 March 2025. Our theme this Year was “Green it to Win it”. In the week leading up to Earth Hour, we engaged our employees with artificial intelligence (“AI”) generated short films over five days, introducing themes related to renewable energy, water conservation, energy efficiency, sustainable development, and recycling. Each short film was followed by a quiz. Our staff has responded enthusiastically and those who successfully completed the quizzes were rewarded with prizes. This initiative aimed to enhance employees’ awareness and participation in environmental issues. On the day of Earth Hour, over 30 HKRI projects in Hong Kong, mainland China, Thailand and Japan responded collectively by turning off unnecessary lighting systems at 8:30pm.

The Earth Hour coincides with the annual World Water Day. In response to World Water Day’s call, we have made a donation to World Wide Fund for Nature (WWF) to support coral restoration efforts in Hong Kong waters.



Earth Hour 2025 Promotion at HKRI



Short Films for Employee Education

ESG Discovery Fair

In November 2024, DB City Management hosted the ESG Discovery Fair 2024 in DB, bringing together various government departments, NGOs, and DB partners to promote sustainability and environmental consciousness. The event featured over 40 interactive booths, engaging attendees in topics such as recycling, upcycling, energy conservation, and ecological awareness.

The fair aimed to help residents and visitors gain a comprehensive understanding of how ESG risks and opportunities were managed in DB. Further highlights included a brand-new electric golf cart showcase, an interactive upcycling music wall and a series of free eco-workshops.



A Music Wall Made by Upcycled Tin Cans



Display of Electric Golf Cart



Promotion of Waste Reduction



A Tour to Our Green Community

The environmental initiatives in our green community in DB have led us to win the 2023 Hong Kong Awards for Environmental Excellence (“HKAEE”) – Gold Award, a renowned recognition in environmental protection sector in Hong Kong. The award acknowledged DB City Management’s efforts on energy saving, waste recycling, community engagement and education.

Organised jointly with the Hong Kong Productivity Council, we hosted an environmental visit aiming to showcase innovative best practices in green community among the industry. Around 40 property management professionals participated in the visit. The tour included a breezy ferry ride across DB’s north and south, along with insights into the community’s latest sustainability developments.



DB City Management Awarded with the 2023 HKAEE Gold Award



HKAEE Environmental Visit to DB

OUR CLIMATE RESILIENCE

Climate change has become an increasingly pressing issue, with extreme weather events occurring more frequently and causing significant losses and impacts. HKRI recognises both the risks and opportunities that climate change presents to the environment and the Group's sustainability. By following the TCFD framework recommendations and considering the IFRS S2 standard for reporting climate-related Governance, Strategy, Risk Management and Metrics and Targets, HKRI is committed to providing stakeholders with a clearer understanding of climate change's potential impact on our operations and financial performance. This includes detailing our initiatives to address climate-related risks and seize climate-related opportunities.

Going forward, we are committed to continually reviewing and enhancing our climate-related information disclosures. This involves keeping up with industry changes and regulatory standards, deepening our climate expertise, and capitalising on advancements in the availability and accuracy of climate data to refine our strategies and reporting practices.

Governance

HKRI acknowledges the urgent necessity to tackle climate change throughout its operations. Consequently, we strive to cultivate a corporate culture that effectively and efficiently addresses climate-related risks and opportunities by incorporating climate governance into our sustainability framework. Our governance structure adopts a top-down approach, with well-defined roles and responsibilities outlined as follows:

The Board

The Board holds ultimate responsibility for overseeing all ESG matters, including climate-related issues. This includes monitoring and managing climate-related risks and opportunities, establishing strategies and policies, and setting metrics and targets. The Board exercises its oversight through its committees, the ESG Committee, by regularly reviewing their reports on related matters.

ESG Committee

The Committee advises and assists the Board in formulating strategies and action plans to address climate-related risks and opportunities, as well as advising on the allocation of resources for ESG initiatives. It keeps abreast of climate-related developments, evaluates and determines the Company's action plans in response to identified climate-related risks and opportunities, reviews and manages the Company's sustainability progress, and reports back to the Board. External consultants would be engaged to introduce the latest HKEX climate-related requirements to the Committee, enhancing its skills and competencies in overseeing climate-related strategies.

In addition, the Committee identifies and assesses ESG factors, including climate-related issues, that could impact business decision-making and makes recommendations to the Board or related parties accordingly. It also ensures that sufficient and adequate training on climate-related issues is provided to relevant management and employees, equipping them with the appropriate skills and competencies to discharge their duties. The Committee is chaired by an executive director, the Committee comprises department heads from various functions. Meetings of the Committee would be held at least once every year.

The Risk Management Steering Group

The Risk Management Steering Group, which operates under the umbrella of the Audit Committee, is composed of the heads of all business units and corporate functions. It undertakes group-wide risk identification and assessment at least once a year. Risk mitigation plans are formulated, and risk owners are assigned to closely monitor significant risks on an ongoing basis and to implement the mitigation plans.

CSR Task Force

The CSR Task Force includes representatives from various business units. It is responsible for implementing climate strategies, policies, and measures, developing specific work plans, and reporting back to the ESG Committee.

The chairman of the Committee and the Risk Management Steering Group meets with the Board or its delegated committee on an annual basis. This close collaboration between the Board and other accountable bodies ensures that HKRI's approach to climate governance is both thoroughly considered and comprehensive.

Strategy

Climate change presents a variety of business impacts, including physical risks to operations and value chains, as well as transition risks associated with the shift towards a lower-carbon economy and stricter related laws and regulations. To ensure long-term resilience in the face of a changing global climate, it is essential for us to identify and understand the potential climate-related risks and opportunities that the Group may encounter. In 2022, we conducted a climate-related scenario analysis to support this effort, helping us better understand how climate change could impact the Group's operations and strategic outlook.

In accordance with the Implementation Guidance for Climate Disclosures under HKEX ESG reporting framework, we have chosen two climate scenarios for our analysis of physical and transition risks: the Turquoise and Brown Scenarios. Utilising publicly accessible data from the Intergovernmental Panel on Climate Change ("IPCC"), the International Energy Agency ("IEA"), and the Network for Greening the Financial System ("NGFS"), our selected scenarios encompass a variety of political, environmental, economic, and social factors. These scenarios provide projections for assessing the potential impacts of climate change. The IPCC scenarios include Representative Concentration Pathway ("RCP") scenarios, which outline trajectories of GHG emissions, and Shared Socioeconomic Pathways ("SSP") scenarios, which offer socioeconomic contexts to refine these emissions projections and improve the accuracy of our climate forecasts. Both the IPCC and NGFS scenarios consider assumptions related to climate policy changes, as well as economic and demographic developments.

Taking into account the useful life of assets, we have adopted three distinct time horizons for identifying and categorising potential climate-related opportunities and risks: short-term (2025⁹), medium-term (2030⁹), and long-term (2050⁹) into the future.

TURQUOISE SCENARIO

Ambitious global coordination to limit the impact of global warming to 2°C by 2100

Selected scenarios:

- SSP 1-2.6
- IEA Sustainable Development Scenario ("SDS")
- NGFS Orderly Scenarios (Below 2°C)

Main characteristics of the scenario:

- A rapid increase in actions taken by world governments and business communities in decarbonising energy supply, deploying carbon capture and storage technologies, phasing out of "dirty" fuels, etc.
- Within the current decade, carbon dioxide emissions will start to gradually decline as a result of the immediate, coordinated global actions

BROWN SCENARIO

Global climate actions are limited to the ambitions of the current policies and the increase in global average temperature is expected to reach over 3°C by 2100

Selected scenarios:

- SSP 5-8.5
- IEA Stated Policies Scenario ("STEPS")
- NGFS Hot House World Scenarios (Current Policies)

Main characteristics of the scenario:

- A continuation of the current trends (e.g., energy policies and decarbonisation agendas)
- Limited climate/decarbonisation-related investments
- Severe and persistent physical climate risks are likely to take place
- A shift towards climate change adaptation (rather than mitigation) in the business communities

⁹ The time horizons have been updated to include the specific years referenced, providing greater clarity.

Physical Risks

By conducting a location-based quantitative risk assessment in Hong Kong, mainland China, and Thailand, we aim to identify and evaluate potential physical risks to our Company's operations. Using the IPCC scenarios, specifically the SSP 1-2.6 and SSP 5-8.5 scenarios, we assessed the impact of climate change across two distinct climate futures. Our analysis focused on projections from climate models regarding the impact of various weather events at our chosen locations in future periods. Additionally, we incorporated insights from industry experts to ensure a comprehensive understanding of the potential impacts of climate change on our business. In the assessment of physical risks, considerable uncertainty stems from the methodologies used. The primary uncertainties lie in the dependence on climate models, which require various assumptions, such as the frequency, intensity, and geographic distribution of climate events, to project future conditions.

Through the assessment, we have identified material physical risks, along with their corresponding financial impacts. The details are listed in the table below:


PHYSICAL RISKS				
Risk Category	Risk Description	Time Horizon	Potential Financial Impact	Our Responses
Acute	<ul style="list-style-type: none"> Typhoon Storm Surge Rainfall Flood 	Short- to long-term	<ul style="list-style-type: none"> Increase in operating costs due to more frequent building maintenance Impairment or write-offs of assets due to property damages, potentially affecting depreciation amounts Reduction in revenue due to operation disruptions Potential damage to critical infrastructure Increase in insurance premiums 	<ul style="list-style-type: none"> Implement precautionary measures for typhoons and rainstorms to minimise flooding, water seepage, and damage to property Develop business continuity and emergency response plans to ensure operational resilience and safeguard the health and safety of our employees Provide personal protective equipment to employees to prevent heat stroke when working outdoors during the summer months
Chronic	<ul style="list-style-type: none"> Sea-level rise Extreme Temperature 	Medium- to long-term	<ul style="list-style-type: none"> Reduction in profit due to lower productivity driven by higher absenteeism Increase in utility expenses, such as air conditioning costs and heating solutions Increase in operating costs due to more frequent supply chain disruptions Increase in insurance premiums 	<ul style="list-style-type: none"> Enhance the climate-resilient features of our buildings

Transition Risks and Opportunities




In evaluating the Company's potential transition risks, we have assessed all four of our major business segments and their respective value chains through a mixed-method risk assessment approach. By utilising scenarios from the IPCC, IEA, and NGFS, we accessed a diverse range of data projections to evaluate the potential impacts of climate-related risks and opportunities across our varied business segments.

Our analysis of the value chain's transition risks includes examining quantitative data from selected databases to assess changes in the macroeconomic landscape under various climate futures. Additionally, we conducted qualitative research into policies and regulations and gathered insights from business lines about the perceived impact of climate change and our climate resilience. This qualitative evaluation enhances the quantitative analysis, providing deeper insights for a more comprehensive understanding of the transition risks facing the Company's operations. Relying on the data projected by the same climate models, transition risk assessment presents similar uncertainties to physical risk assessment. However, transition risk assessment also involves uncertainties coming from the subjective judgement of our in-house experts due to their intangible nature.

Through this assessment, we have identified material transition risks and opportunities and their corresponding financial impacts, which are detailed in the table below:

TRANSITION RISKS & OPPORTUNITIES				
Risk Category	Risk Description	Time Horizon	Potential Financial Impact	Our Responses
Technology 	Growing trend of adopting energy-efficient and low-carbon technology	Short- to long-term	<ul style="list-style-type: none"> Increase in capital expenditure to adopt green technology Increase in operating cost for providing associated training to employees 	<ul style="list-style-type: none"> Support transition to renewable energy by contributing renewable energy generated from our managed properties and new developments to the local grid
	Rising prevalence of green or renewable energy adoption		<ul style="list-style-type: none"> Increase in capital expenditure to adopt renewable energy Reduction in long-term operating costs due to self-owned renewable energy sources 	<ul style="list-style-type: none"> Implement environmentally friendly vehicles in our operations Promote the adoption of green and energy-efficient equipment, products, and technologies
	Partnering with ESG-related service providers to co-create and co-develop sustainability technologies	Medium- to long-term	<ul style="list-style-type: none"> Increase in capital expenditure to adopt sustainability technologies Increase in operating cost for maintenance and providing associated training to employees 	<ul style="list-style-type: none"> Retrofit the existing managed properties to incorporate sustainability technologies Integrate sustainability technologies into current operations to enhance performance

TRANSITION RISKS & OPPORTUNITIES

Risk Category	Risk Description	Time Horizon	Potential Financial Impact	Our Responses
Policy & Legal 	Stricter laws and regulations on building requirements	Medium- to long-term	<ul style="list-style-type: none"> Increase in compliance cost 	<ul style="list-style-type: none"> Monitor laws, regulations and market developments
	Tightening environmental- and climate-related regulations		<ul style="list-style-type: none"> Increase in litigation cost due to non-compliance 	
Reputation 	Changing in consumer preference toward sustainable products and services		<ul style="list-style-type: none"> Reduction in capital availability if HKRI fails to transition to a green company 	<ul style="list-style-type: none"> Retrofit the existing managed properties to incorporate green designs and practices Comply with eligible environmental laws and regulations Implement green procurement policy
Market 	Rising market demands for green and sustainable buildings		<ul style="list-style-type: none"> Increase in revenue due to higher market demand 	<ul style="list-style-type: none"> Incorporate green building features into our new development projects and obtain green building certification Integrate sustainability targets into financing mechanisms and pursue green finance



RISK MANAGEMENT

Integration with Overall Risk Management Strategy

HKRI's strategy for managing climate risk is integrated within our Group's internal control framework, ensuring that risks are comprehensively and systematically managed. To support this strategy, we have established a group-level risk governance and management structure that includes the Board, the Audit Committee, the Risk Management Steering Group, and various business lines. This framework facilitates a systematic approach to managing climate risks across the Group.

Additionally, HKRI has implemented the Risk Management Policy, which guides the process of identifying, evaluating, and managing significant risks. The Risk Management Steering Group composed of leaders from all business lines and corporate functions, gathers and analyses risk information from different areas annually. This process focuses on identifying risks, including climate-related risks, that could materially impact the Group's objectives. These identified risks are then assessed and prioritised according to established criteria. Following the assessment, risk mitigation plans are developed, and risk owners are designated to continuously monitor significant risks, ensuring the effective implementation of mitigation strategies.

Managing Climate-related risks

HKRI's climate risk management is underpinned by our comprehensive risk management and internal control systems. This includes a clear governance structure, detailed policies and procedures, and a comprehensive reporting mechanism. Together, these components enable the Group to effectively manage risks across all business operations, ensuring a consistent approach to climate risk management that aligns with our broader strategic objectives.

To reinforce our commitment to effective climate risk management, we have implemented and regularly communicated key policies and procedures to our employees. These policies undergo frequent reviews to ensure their relevance and effectiveness, encouraging a culture of continuous improvement within our risk management and internal control systems.

Our organisational structure is designed with clearly defined lines of responsibility and delegation of authority. This framework ensures that individuals are held accountable for their specific risk management and internal control responsibilities, facilitating a seamless flow of information essential for robust risk analysis and decision-making.

To manage business activities and associated risks, we have implemented budgetary and management accounting controls. These measures ensure the effective allocation of resources and provide timely financial and operational performance indicators, which are crucial for effectively managing business activities and mitigating risks.

A structured internal audit function is a crucial component of our risk management framework. This function is responsible for the ongoing independent assessment of our business lines and corporate functions. Through this organised approach, HKRI ensures that climate-related risks are identified, assessed, and managed effectively, demonstrating our commitment to maintaining the highest standards of risk management and internal control. In the Year, the ESG Committee members attended climate-related training provided by an external party to enhance board skills and competencies regarding climate risks.

METRICS AND TARGETS

The Group has established specific metrics and targets to oversee its initiatives in addressing climate change. In addition to setting targets for and monitoring our Scope 1 and 2 GHG emissions, vehicle fuel usage, energy consumption, water usage, and waste diversion rate, we also track our progress towards achieving our initiative-based environmental targets, such as replacing diesel-fuelled vehicles with EV, to further support our transition to a low-carbon operation.

As we continue to enhance our climate-related disclosures in alignment with the IFRS S2 standard, we are committed to expanding the scope of our metrics and targets. This will allow us to more accurately reflect our environmental performance and drive continuous improvement across all areas of our sustainability strategy.

For more details on Scope 1, 2 and 3 emissions, energy consumption, water usage, and waste generation figures, please refer to the [Performance Data Summary](#).

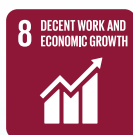




"Our priority is to create a workplace that promotes work-life balance, physical and mental wellbeing, and overall wellness."

OUR PEOPLE

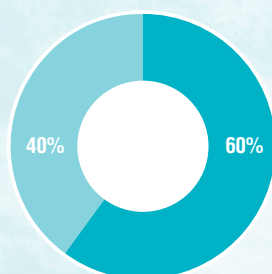
OUR PEOPLE



At HKRI, our people are at the heart of our success. We are committed to upholding the highest standards of health and safety, complying with all relevant regulations while fostering an environment that supports employee wellbeing, growth, and professional development. Our priority is to create a workplace that promotes work-life balance, physical and mental wellbeing, and overall wellness.

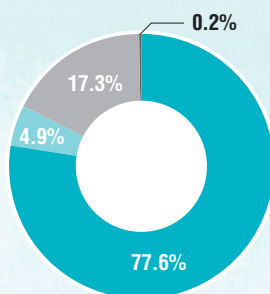
We believe that a healthy and engaged workforce enhances productivity and contributes to long-term sustainability. To support our employees' physical and mental health, we are increasing our investment in various initiatives, including expanded recreational activities and mental health awareness programmes. Through these efforts, we remain dedicated to ensuring our employees thrive in both their professional and personal lives.

Total Workforce by Gender



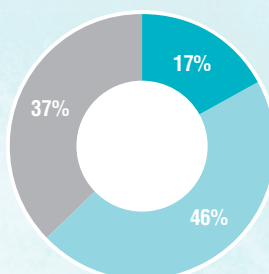
Male
Female

Total Workforce by Region



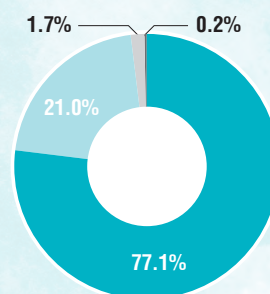
Hong Kong
Mainland China
Thailand
Japan

Total Workforce by Age Group



Under 30
30-50
Above 50

Total Workforce by Employee Category



General employee
Middle managers
Senior managers
Executive Directors

EMPLOYEE HEALTH AND SAFETY

A strong safety culture is essential for fostering a productive and resilient workplace. By embedding OSH principles into daily operations, we proactively mitigate risks, enhance employee wellbeing, and ensure a safe working environment. Our structured approach includes comprehensive policies, continuous training, and strict compliance with regulatory standards, reinforcing our commitment to protecting both employees and subcontractors.

To strengthen our OSH governance, we have established OSH committees and working groups responsible for developing and implementing policies in alignment with the Group OSH policies. These committees conduct in-depth incident analyses and reviews, providing recommendations for corrective and preventive measures to enhance workplace safety.

Ensuring employees stay informed about the latest OSH policies and guidelines is a key priority. We conduct regular communication and training initiatives through multiple platforms, including our internal OSH manual and guidelines, training sessions, and safety drills. In addition, all new employees must complete safety training courses shortly after joining the company to familiarise themselves with our safety protocols and procedures. During the Year, we delivered a total of 4,621.50 hours of OSH training across our businesses, decrease 18.9% from the previous year (FY2023/2024: 5,700.25 hours¹⁰). This reduction was due to a strategic resource management implemented in FY2024/2025 where resources were focused on key personnel exposed to OSH hazards.

During the Year, there were no recorded cases of non-compliance with occupational health and safety laws and regulations related to the Company's products and services that could have had a significant impact on the business.



OSH Committee / Working Groups

Members of the OSH committee and working groups are appointed by Company management and undergo periodic re-elections to ensure continued representation and accountability. To effectively address the diverse range of health and safety concerns across the Company, these committees and groups comprise both management and employee representatives, with the number of management representatives not exceeding that of employees. This structure ensures that employees' voices are actively heard and considered in OSH decision-making.

The OSH committees and working groups are responsible for formulating and implementing strategies to uphold the Company's OSH policies. They regularly monitor the implementation of these policies through quarterly risk assessments and monthly workplace inspections. In addition, they establish and track annual OSH KPIs, conduct periodic reviews to drive continuous improvement in workplace health and safety, and carry out management functions to identify, recommend, and review measures to enhance staff safety and health.

¹⁰ Last year's OSH training hours have been restated following the adoption of the GHG Protocol's operational control approach, excluding data from HKRI Taikoo Hui and The Sukhothai Shanghai.

OSH in Construction Sites

Stringent health and safety measures are embedded in the management of property development and renovation projects to safeguard workers and maintain regulatory compliance. A structured approach to OSH ensures that risks are systematically identified, assessed, and mitigated through proactive site management and enforcement of best practices.

To enhance site safety, dedicated safety inspection officers conduct regular monitoring and submit detailed safety reports on a fortnightly basis. Contractors are required to comply with all OSH regulations, ensuring that workers are well-informed of safety protocols. A structured site supervision plan, prepared by main contractors and approved by the architect, defines inspection requirements and frequencies to uphold construction quality and minimise potential hazards.

Beyond regulatory compliance, additional layers of oversight are implemented through consultant-led site monitoring and an internal site supervision team. Main contractors appoint safety officers responsible for routine inspections, ensuring the use of personal protective equipment such as helmets and safety shoes, identifying and addressing site irregularities, and delivering safety training to reinforce awareness and preparedness.

Comprehensive risk management measures extend to contractor support, with All Risks Insurance and Third-Party Liabilities Insurance coverage provided for property development projects. These initiatives contribute to a safer work environment and reinforce a culture of accountability in workplace safety.

OSH in DB City Management and Transportation Services

Safety remains a fundamental priority in DB's city management and transportation operations. A structured approach to OSH is maintained through regular audits, safety drills, and education programmes to enhance staff awareness and preparedness. Leveraging subsidies from the OSH Council, safety awareness initiatives and best practices are extended to partners and stakeholders within the DB community. During the Year, the OSH Manual has been updated to establish guidelines for both internal and independent OSH audit. These updates introduce rigorous standards for monitoring our OSH management performance. Internal audits are to be conducted annually, while independent audits are required every two years.

A proactive approach to workplace safety is reinforced through systematic incident management. Every safety-related incident undergoes a thorough investigation to identify root causes and prevent recurrence. Findings are transparently shared with employees to foster open communication and continuous learning. This approach mitigates risks while strengthening a culture of vigilance and collective responsibility in maintaining a secure working environment.

To uphold the safety of transportation services, a structured system of risk assessments, inspections, and preventive measures ensures compliance with the highest safety standards. Beyond employee-focused measures, ongoing infrastructure assessments and maintenance are conducted to enhance safety and reliability. Regular inspections of traffic signs, road markings, and navigation facilities ensure clear traffic guidance and operational efficiency. In addition, optimised work schedules for crew members and bus drivers help ensure adequate rest periods, further supporting road safety and service reliability.

OSH in Hotel and Leisure Businesses

Safety measures are integrated into daily operations across our Hotel and Leisure businesses to prevent workplace hazards and enhance emergency preparedness. Regular safety training equips employees with the necessary skills to manage risks effectively, while fire safety protocols are reinforced through scheduled fire drills and clear evacuation procedures. Employees working at heights or in roles with increased safety risks receive additional training and are provided with personal protective equipment, including helmets, safety belts, gloves, goggles, and safety shoes, to ensure their safety during operations.

Workplace safety meetings are conducted to review potential hazards and implement necessary improvements. At DB Ice Rink, the safety supervisor conducts monthly workplace inspections and quarterly risk assessments to monitor safety conditions. Mechanical and operational equipment undergo scheduled maintenance and licensing renewals by certified professionals to uphold safety standards.

By maintaining strict safety protocols and fostering awareness through continuous training and monitoring, hotel and leisure operations contribute to a culture of workplace safety, ensuring a secure environment for employees and guests.

TALENT ATTRACTION AND RETENTION

Attracting, developing, and retaining top talent is fundamental to sustaining long-term business success. A strong and engaged workforce not only drives innovation and operational excellence but also reinforces HKRI's commitment to a fair, inclusive, and supportive workplace. As of 31 March 2025, HKRI employed 1,661 individuals across Hong Kong, mainland China, Thailand, and Japan.

Diversity, equity, and inclusion are embedded in our corporate culture, ensuring a fair and objective approach to recruitment and career development. Our hiring policies strictly adhere to non-discrimination and anti-harassment principles, guaranteeing equal opportunities for all candidates regardless of gender, age, race, ethnicity, religion, or other characteristics. To support new employees in adapting to their roles, we provide orientation and familiarisation programs, alongside a buddy system that facilitates knowledge transfer and fosters a collaborative work environment.

We maintain a zero-tolerance policy towards child and forced labour across our operations and supply chain. Robust inspection and verification mechanisms are in place to prevent such violations, reinforcing our commitment to ethical labour practices. During the Year, there were no cases of non-compliance with relevant laws and regulations regarding employment and labour practices and the use of child or forced labour relating to the products and services provided by the Company that could have a significant impact on the Company.

To attract and retain top talent, we offer competitive remuneration packages, discretionary bonuses, and a range of employee benefits, including medical insurance, rental reimbursement scheme, and various forms of paid leave. Employees also enjoy exclusive discounts on a variety of products and services, such as hotel accommodations and medical check-ups. These initiatives reflect our dedication to fostering a rewarding and supportive work environment that empowers employees to achieve their personal and professional goals.

CULTIVATING A SUPPORTIVE AND ENGAGING WORKPLACE

Employee wellbeing is essential for a thriving and productive workplace. By promoting a healthy work-life balance, fostering social connections, and recognising outstanding contributions, the Group creates an environment where employees feel valued and engaged. Through the HKRI Fun Club and PRI²DE Wellness Programme, we ensure a healthy work-life balance and social connections among employees. A variety of wellness and engagement initiatives are organised throughout the Year, offering opportunities for relaxation, professional growth, and team bonding. Activities range from wellness workshops and stretching classes to festive celebrations, including the Annual Dinner, Christmas Party, and Summer Ice-Cream Event. Employees also receive festive gifts as a token of appreciation, reinforcing a culture of recognition and belonging. These initiatives enhance workplace morale while supporting employees' physical and mental wellbeing.

Recognising dedication and excellence is an integral part of the Group's people-first approach. Long-serving employees are honoured through the "Long Service Awards", while the "Outstanding Employee Award" celebrates individuals and team, both locally and overseas, who exemplify the Company's values in their daily work.

To support the principles outlined in our [Company Culture Policy](#), we conduct a biennial corporate culture survey to assess how employees perceive the integration of HKRI's vision, strategy and corporate values into the organisational culture. This survey also provides insights for targeted improvements in enhancing workplace engagement and alignment. During the Year, we completed the corporate culture survey, which affirmed our progress in fostering a positive workplace environment by demonstrating improved employee feedback across seven key aspects of corporate culture. While significant advancements have been made compared to the previous survey, we will continue to focus on nurturing diligence and enhance employees' feelings of connectedness and belonging to the organisation through employee engagement.

Demonstrating its commitment to employee wellbeing and engagement, the Company received the Best Corporate Wellbeing Programme Award – Grand Prize and the Best Employee Engagement Strategy Award – Grand Prize from CTgoodjobs during the Year. These accolades highlight the Group's dedication to fostering a positive and rewarding workplace culture.





Christmas Party



Annual Dinner



Summer Ice Cream Event



Mental Health Workshop – Horticulture Therapy

Employee Wellness Programme

Recognising the importance of our employees' mental health, the Company has joined various charters introduced by the OSHC to continuously enhance our work environment. Through our Corporate PRI²DE Wellness Programme, we organise diverse activities to support employee wellbeing. As a Mental Health Friendly Supreme Organisation under the Mental Health Workplace Charter, we actively promote mental wellbeing and create an inclusive, supportive work environment.



Mindfulness Workshop Series and Stretching Class



As part of the Corporate PRI²DE Wellness Programme, HKRI held a Mindfulness Workshop Series in April and May 2024 across its Hong Kong offices, with 54 colleagues participating. The workshops focused on stress management and mindfulness through interactive activities such as creating massage oils in an aromatherapy session and learning basic massage techniques to improve relaxation and sleep. Additionally, a coffee tasting session introduced employees to the health benefits of specialty coffee, hand-pouring skills, and pairing coffee with chocolate and cheese. These engaging sessions helped promote mental resilience, stress relief, and a supportive, mindful workplace culture.



In July 2024, a stretching class was organised to provide 20 colleagues with valuable insights into the importance of proper posture and effective stretching techniques. Led by a registered football coach and health instructor, the session taught participants static and dynamic stretching exercises designed to relieve muscle tension, improve flexibility, and reduce the risk of posture-related pain.

HKRI Fun Club

The HKRI Fun Club, established last year with members from various departments, continues to organise a diverse range of activities aimed at enhancing employee engagement. Through sports, charity, and leisure events, the club fosters a sense of community and wellbeing among employees.

To foster a vibrant and inclusive workplace culture, we organised a variety of activities throughout the year, going beyond festive workshops and lucky draw events, we have held a Mahjong Competition, providing colleagues with an opportunity to connect, showcase their skills, and compete for the title of “King of Mahjong” within our Group.



Mahjong Competition



Christmas Bakery Workshop



Learning and Development

Equipping employees with the right skills and knowledge is fundamental to fostering a capable and future-ready workforce. Through structured training programmes, professional development initiatives, and education sponsorships, the Group provides employees with diverse learning opportunities that support career progression, enhance technical expertise, and strengthen leadership capabilities.

To ensure employees meet regulatory and operational requirements, training programmes related to license acquisition, certification renewal, and policy refreshers are regularly provided across different business units. These include first-aid training for tunnel operation staff, technical courses for shipyard and garage personnel, and driving training for imported drivers preparing for local examinations. Refresher courses on company policies, workplace ethics, and regulatory compliance help reinforce employees' understanding of critical operational and governance standards, ensuring alignment with best practices.

Beyond regulatory training, a wide range of development programmes are offered to enhance employees' functional expertise, leadership skills, and adaptability in a rapidly evolving business landscape. Training workshops cover topics such as people management, customer service, workplace safety, innovation, and technology. Employees are encouraged to explore emerging trends, including AI and design thinking, through interactive learning experiences. Leadership and performance management training is also available to supervisors and managers, equipping them with skills to drive team performance and engagement.

Recognising the importance of continuous learning, the Group also offers sponsorship and education assistance for employees pursuing external courses and professional certifications. These programmes cover areas such as property management, finance, corporate governance, risk management, sustainability, and technical safety training. By supporting employees' academic and professional aspirations, the Group fosters a culture of lifelong learning while strengthening its talent pipeline.

Through these initiatives, the Group ensures its workforce remains well-equipped, knowledgeable, and agile, enabling employees to contribute effectively to the company's long-term success.





Empowering Employees Through Generative AI and Machine Learning Training



As AI continues to transform industries, HKRI has taken proactive steps to equip employees with AI and machine learning skills through interactive learning experiences.

In May 2024, HKRI participated in the Amazon Web Services (“AWS”) “DeepRacer Fast Lane Racing Bootcamp”, where 30 colleagues from different offices and departments gained hands-on exposure to machine learning and reinforcement learning. Hosted by AWS, the workshop allowed participants to develop their own AI-powered driving models, optimise them using machine learning algorithms, and test them in an online racing simulator. To apply their learning, colleagues were divided into teams and competed in a friendly race using 1:18 scale DeepRacer model cars. This challenge reinforced teamwork, problem-solving, and innovation in an engaging and interactive way.



In July and August 2024, HKRI further expanded its AI learning initiatives by organising the “ChatGPT & Generative AI Training Series” in collaboration with a Hong Kong-based EdTech startup. The training introduced AI prompting techniques, and various AI functions, enabling employees to explore practical use cases of Generative AI in their daily work.



Unlocking Potential Through Change and Innovation Training



HKRI continued its commitment to employee development by organising the “Embracing Change Unlocking Potential” training series in September and October 2024. Designed to equip managerial colleagues with essential skills to navigate change and foster a growth mindset, the workshops provided a transformative learning experience and focused on enhancing self-awareness, communication, and team collaboration.

The first module, “Think In and Out of the Box,” encouraged nearly 150 participants to challenge limiting beliefs, embrace creative problem-solving, and develop strategies for effective teamwork. Through interactive activities, colleagues explored how shifting perspectives can unlock innovation, resilience, and adaptability in a dynamic workplace.

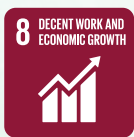


A photograph of a modern, white, geometric building with a distinctive facade featuring a series of diamond-shaped patterns. The building is surrounded by a lush garden with various trees and plants. In the foreground, there is a pool area with lounge chairs and a small table. The sky is blue with some clouds.

"Through continuous monitoring and improvement, the Company upholds the highest standards of ethics, integrity, and regulatory compliance."

OUR RESPONSIBLE OPERATION

OUR RESPONSIBLE OPERATION



Delivering high-quality products and services requires a deep understanding of customer needs and expectations. Engaging with customers through multiple communication channels allows for the collection of valuable feedback, complaints, and suggestions, ensuring continuous improvement and responsiveness. Data privacy and intellectual property protection are also integral to fostering trust and maintaining long-term relationships with stakeholders.

Sustainable procurement plays a key role in responsible business operations. Prioritising environmentally friendly products not only supports global sustainability efforts but delivers long-term value to customers. While green products may require a higher initial investment, they offer significant environmental benefits compared to traditional alternatives. In addition, sourcing locally is emphasised to reduce unnecessary carbon emissions and support the local economy.

Ethical business practices underpin all aspects of business operations, ensuring that both customer satisfaction and social responsibility remain at the core of decision-making. Comprehensive internal policies and governance mechanisms are in place to manage the value chain effectively and maintain operational consistency. These policies are regularly reviewed and enhanced to align with evolving regulations and industry best practices. Through continuous monitoring and improvement, the Company upholds the highest standards of ethics, integrity, and regulatory compliance.

During the Year, there were no cases of non-compliance with relevant laws and regulations regarding health and safety, advertising, labelling and privacy matters relating to the products and services provided by the Company that could have had a significant impact on its business operations.



ANTI-CORRUPTION AND MONEY LAUNDERING

Maintaining the highest standards of integrity, transparency, and accountability is essential to the long-term success of the Group. Strict compliance with anti-corruption and anti-money laundering laws is embedded throughout our operations and value chain, ensuring ethical business practices and reinforcing the trust of investors, customers, suppliers, and other stakeholders. Corrupt activities, including bribery, extortion, fraud, and money laundering, are strictly prohibited, with violations subject to severe legal consequences and reputational risks.

Clear policies and guidelines have been established to uphold ethical conduct among employees. The Employee Handbook and Code of Conduct set out fundamental ethical principles governing business practices, while the Confidentiality and Conflict of Interest Policy provides guidance on handling sensitive information and avoiding conflicts between personal and corporate interests. Employees are prohibited from soliciting or accepting benefits from business partners, offering bribes, or engaging in inappropriate entertainment that could compromise business integrity. Classified information must be safeguarded against unauthorised disclosure, and any potential conflicts of interest must be promptly reported. These measures ensure employees have a clear framework to navigate ethical challenges and uphold professional conduct.

To reinforce a culture of integrity, the Group has implemented the [Anti-Fraud Policy](#) that outlines expectations for preventing, detecting, reporting, and investigating fraud, corruption, and other irregularities. The policy explicitly forbids offering or accepting any form of advantage to influence business decisions and strictly prohibits financial transactions with business partners that could compromise ethical standards.

In addition, a [Whistleblowing Policy](#) and reporting mechanism have been established to encourage employees and stakeholders to confidentially report suspected misconduct, such as malpractice, business conduct violations and criminal offences. Reports can be submitted to the internal audit department or external anti-corruption channels via official email or letter. All reports are treated with strict confidentiality unless disclosure is required by law or court order or for legal, audit, law enforcement or regulatory purposes. Whistleblowers are protected from retaliation, and appropriate actions will be taken in response to verified concerns, reinforcing the Group's commitment to ethical governance and accountability.

Ongoing training and awareness programmes further strengthen ethical business practices. New hires are provided with the Code of Conduct and must sign a compliance agreement to affirm their commitment to upholding the Group's ethical standards. Annual training sessions, conducted in collaboration with the Independent Commission Against Corruption, refresh employees' and management's understanding of anti-corruption laws and responsible business practices. To ensure alignment at all levels of governance, relevant training materials are also shared with Board members as part of their ongoing development, reinforcing their awareness of regulatory requirements and corporate integrity practices. In FY2024/2025, a total of 1,081.5 hours (FY2023/2024: 473 hours¹¹) of anti-corruption training were delivered across the Group, reinforcing awareness and compliance at all levels of the Company. Furthermore, there were no cases of non-compliance with relevant laws and regulations regarding bribery, extortion, fraud, or money laundering that had a significant impact on the Company during the Year.



¹¹ Last year's anti-corruption training hours have been restated following the adoption of the GHG Protocol's operational control approach, excluding data from HKRI Taikoo Hui and The Sukhothai Shanghai.

DATA PRIVACY

Safeguarding data privacy is a key priority in maintaining trust and fostering stable relationships with stakeholders. The Company adheres to strict data protection practices, ensuring that all information is handled with the highest level of security and in compliance with applicable laws and regulations across its operating locations, including the Personal Data (Privacy) Ordinance (Cap. 486). To reinforce data security, the Security Policy, Information Technology ("IT") Policy, and Generative AI Policy have been established, safeguarding the confidentiality, integrity, and availability of information.

Internal Data Security Measures



Comprehensive measures are in place to protect internal data from unauthorised access and potential breaches. All personal and confidential information is securely stored in a controlled environment with strict access restrictions, allowing only authorised employees to retrieve and manage such data. Centralised storage systems are protected with complex password authentication, and dedicated employees are assigned to oversee data security. Additionally, strict identification and verification protocols are enforced when employees access company data on mobile devices and laptops, particularly in third-party environments. To prevent unauthorised disclosure, employees are strictly prohibited from inputting confidential company or personal information into Generative AI tools. These safeguards ensure the secure handling of sensitive data, including financial records and customer information, limiting access only to relevant teams.

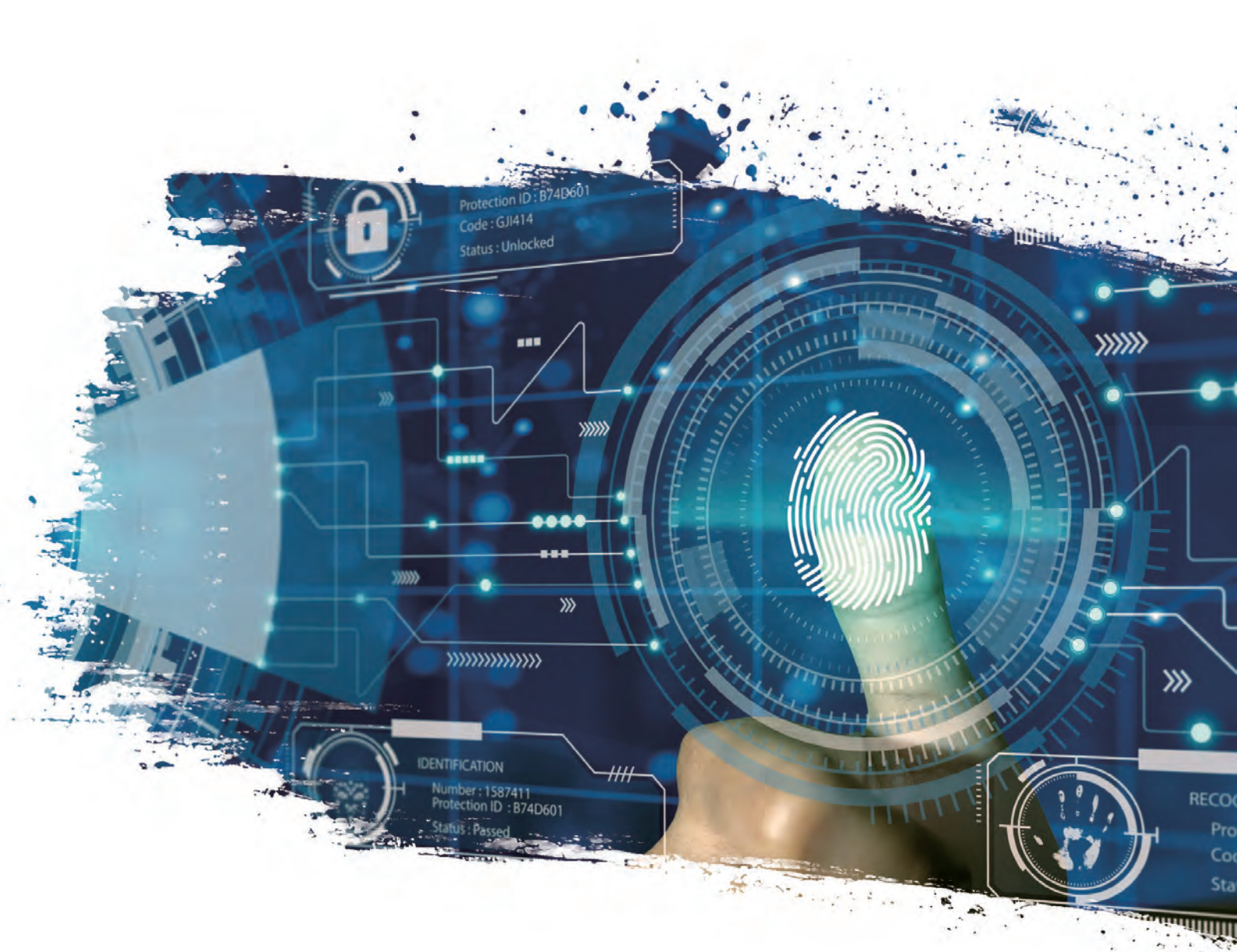
To further enhance data protection, the Company has implemented secure data disposal procedures. The IT Policy mandates the thorough erasure of all data before IT equipment is decommissioned, while confidential documents are securely destroyed through shredding. Regular reviews are conducted to identify and remove outdated records, and a professional document destruction service is engaged to ensure the secure disposal of obsolete data, maintaining compliance with privacy standards.

Data Security in External Communication



Ensuring the confidentiality of business negotiations and contractual terms is a priority when managing relationships with tenants and external stakeholders. Confidentiality clauses are explicitly stated in email communications, and confidentiality agreements may be signed in specific cases to provide additional protection for sensitive business information.

When collecting consumer personal data, such as names, phone numbers, and email addresses, the Company ensures that all information is securely stored in encrypted files with restricted access to authorised personnel in the Marketing and Sales department. Privacy safeguards are in place to maintain data accuracy, prevent unauthorised access, and ensure proper handling of personal information. Consumers are also given the option to opt out of receiving hotel-related information and unsubscribing from marketing communications by contacting the Company via email or phone.



INTELLECTUAL PROPERTY RIGHTS

Protecting intellectual property (“IP”) rights is an integral part of ethical business conduct. Employees are expected to comply with copyright laws, ensuring appropriate licenses are obtained when using copyrighted works. Similarly, all computer software used in operations must be properly licensed, with strict adherence to the terms and conditions set by the providers. Safeguarding the Company’s own intellectual property is equally important, with proactive measures in place to prevent scams, information misuse, and unauthorised use of Company-related articles and materials.

To reinforce IP protection, the Legal Department oversees the renewal process of Trade Mark Certificates of Registration and ensures HKRI’s exclusive ownership and rights over trade marks and proprietary materials. Standard consultancy agreements include clauses securing the Company’s intellectual property rights over drawings and specifications. As a standard practice, these documents are shared only with relevant parties to maintain confidentiality and protect the Company’s intellectual assets. In addition, supplier and contractor agreements explicitly highlight the importance of IP protection, holding business partners accountable for compliance. For marketing activities or media promotions engaged with third parties, we require the signing of a separate confidentiality agreement or the inclusion of confidentiality clause in the contract, which ensures the protection of project-related materials and programme designs provided by both parties.

IP rights protection is a collective responsibility that extends to business partners and stakeholders. All service contracts with third parties explicitly state that the services provided must comply with the legal requirements of the respective business locations. Looking ahead, the Company will continue to explore opportunities to strengthen IP protection measures, ensuring the integrity of its intellectual assets.

QUALITY ASSURANCE AND CUSTOMER SATISFACTION

Delivering high-quality products and services is fundamental to meeting customer expectations. Drawing upon years of expertise, the Group has established a comprehensive quality assurance framework that aligns with industry best practices and regulatory requirements. This framework is integrated across all business operations to uphold excellence in every aspect of our services.

Customer Engagement and Feedback Mechanisms

Understanding and responding to customer needs is essential for enhancing service quality. The Group has established multiple feedback channels across its business units to ensure timely communication and continuous improvement.

In the Property Management business, customers can provide feedback through suggestion boxes, a 24-hour hotline, and walk-in visits, with all inquiries logged in a centralised system for follow-up and resolution. The leasing team gathers feedback through regular tenant meetings, fostering strong relationships and service enhancements. In line with Hong Kong's mandatory licensing regime, the Group's property management teams have obtained Property Management Company Licenses, ensuring compliance with regulatory standards. The Group has fully integrated the code of conduct mandated by the Property Management Services Authority ("PMSA") into daily operations, particularly in complaint-handling mechanisms. Additionally, a performance pledge has been established to uphold the highest level of responsiveness in addressing customer needs and concerns. DB City Management maintains communication with owners' organisations and representatives through regular reports and meetings in DB. These efforts enable collection of valuable feedback and suggestions. To streamline the follow-up process, we have an internal system to log all complaints and inquiries, allowing managers to promptly take necessary actions based on the logged information. DB City Management also records and reviews the feedback received, ensuring that complaints are handled in accordance with the Standard Operating Procedures. When necessary, we ensure transparency and accountability by preparing and providing incident reports.

In hotel operations, guest satisfaction surveys are conducted to gather valuable insights for service improvements. In transportation operations, in addition to a customer service team responsible for handling complaints, processing suggestions, and preparing monthly reports for management review, the team holds Quarterly Passenger Liaison Group meetings to collect passenger feedback and optimise services.



Recognition: Fostering an Inclusive and Safe Community for All



Creating an inclusive and supportive community is essential to fostering family wellbeing and intergenerational harmony. In recognition of its efforts to enhance elderly-friendly living environments and community safety, DB has received two major accolades for its commitment to inclusive property management and resident wellbeing.

DB was awarded the Gold Award at the Age-Friendly Housing Estates Service Award, organised by The Hong Kong Association of Gerontology ("HKAG") under the Jockey Club Age-Friendly Housing Estate Project. This recognition highlights DB's commitment to tailoring services for elderly residents in accordance with HKAG's age-friendly housing estate checklist. By actively promoting a culture of care and inclusivity, DB City Management has created an environment where elderly residents feel valued, supported, and engaged in the community.

DB has also been recognised under the Safe and Healthy Estate Accreditation Scheme, an initiative by the Occupational Safety and Health Council. Most of the estates in DB have been awarded an "Excellent" rating. This accolade, the highest honour under the scheme, acknowledges DB City Management's efforts in enhancing occupational safety, staff training, and health education for residents.



HKRI Partners with HKSTP to Test Smart Living



HKRI collaborates with the HKSTP in setting up the Living Lab@DB Programme for DB business units. Using DB Plaza as the real-world testing ground, the programme aims to bring together tech ventures to brainstorm and develop innovative and smart technology solutions that could propel our journey towards a smart community.

The programme kick-started with an information session for a delegation of over 40 tech ventures. Together, we visited various operations in DB, and discussed the operational challenges and business needs to explore partnerships for technology enhancements.



LYC Setting Sail Towards Excellence



LYC stood out among numerous well-established yacht clubs worldwide and across Asia, earning the accolade of Global Marina Accreditation – “5 Gold Anchors Accreditation” and the “Best New Marina in Asia” at the Yacht Style Awards 2024. The Global Marine Accreditation, organised by Marina Industries Association, is the highest accolade in the industry that recognises marinas fulfilling stringent criteria related to infrastructure, customer service and environmental responsibility. The Yacht Style Awards, organised by a prominent luxury yacht magazine Yacht Style, recognises service excellence and creative flair among Asia’s top yacht clubs. The dual accreditation reflected our relentless pursuit of perfection in our operations.

Quality Assurance in Property Development

A structured assurance process is in place throughout the property development cycle, from tendering to post-sale services. During the tendering process, bidders must meet technical specifications, quality benchmarks, and safety requirements to ensure that deliverables align with our standards. Throughout the construction phase, our staff, architects, and on-site consultants actively monitor progress, materials, and craftsmanship while ensuring compliance with contractual obligations. Any defects or non-compliance issues identified must be promptly rectified with proper explanations by contractors.

During the marketing phase, HKRI regularly reviews and updates promotional materials to reflect the latest attributes of our products and services in full compliance with relevant laws and regulations. Customer satisfaction remains a top priority, and as part of our commitment, brand-new flat buyers are provided with a defect liability period, ensuring a seamless handover process managed by a dedicated team. In FY2024/2025, there were no recorded cases of non-compliance related to property sales regulations.



QUALITY CATERING SERVICE

Food safety is essential in delivering quality dining experiences and ensuring customer wellbeing. HKRI has implemented food safety protocols to minimise the risks of foodborne illnesses and contamination while ensuring compliance with legal requirements. A structured approach is in place to maintain hygiene standards, monitor food quality, and optimise the handling of ingredients throughout the supply chain.

All food items and raw materials received should be properly labelled and stored, any non-compliant deliveries are returned to suppliers. Upon receipt, inspections and quality checks are conducted to ensure they meet safety and hygiene standards. Approved food items are then stored following the “First-In, First-Out” policy, optimising inventory management and ensuring freshness. These measures support a systematic food and beverage flow, preserving the quality of ingredients throughout the supply chain. To ensure food safety, daily temperature logs are maintained for both hot and cold food items. Additionally, weekly meetings are scheduled to review guest comments, identify areas for improvement, and implement corrective actions when applicable. Staff receive regular training on food quality standards, sensory evaluation techniques, proper equipment use and maintain best practices.

HKRI’s restaurants consistently strive to deliver high-quality dining experiences and provide best service to our customers. During the Year, restaurants under TSB were recognised for their excellence in catering quality and customer experience, demonstrating the Group’s commitment to food safety, service excellence, and continuous improvement.





RESPONSIBLE SUPPLY CHAIN MANAGEMENT

A well-managed supply chain is essential for maintaining product and service quality while upholding ethical and sustainability standards. Given the diverse nature of operations, the Group works closely with a broad network of suppliers and subcontractors, fostering strong partnerships to ensure seamless procurement and service delivery. By adopting a prudent and structured approach, suppliers are selected based on comprehensive criteria, including experience, competence, and proven track records. The Tender and Procurement Policies provide clear guidelines on quotation requests and vendor selection, ensuring open, fair, competitive, and transparent procurement processes while maintaining reasonable pricing and market relevance. To mitigate risks, robust monitoring and management controls are in place to detect and prevent bribery, fraud, and other malpractices throughout the procurement process. Additionally, contract types are carefully selected based on business needs to optimise operational efficiency.

Beyond supplier selection, ongoing monitoring and evaluation ensure that contractors and suppliers consistently meet established standards and fulfil contractual obligations. Upholding strong business ethics, all suppliers and contractors are required to comply with anti-corruption regulations, reinforcing integrity and accountability across the supply chain. Further details on these measures can be found in the “Anti-Corruption and Money Laundering” section of this Report.

To strengthen sustainability practices across our supply chain, the Group has developed a [Green Procurement Policy](#) and Supplier Code of Conduct. The Green Procurement Policy steers our operations to integrate environmental considerations into supplier sourcing and procurement processes. It directs us to prioritise goods and services with minimal adverse environmental impacts, such as favouring domestic purchases and using environmentally friendly products that are reusable, durable, biodegradable, recycled, or eco-labelled. For instance, we source papers certified by the Forest Stewardship Council (FSC) or the Programme for the Endorsement of Forest Certification (PEFC). The Supplier Code of Conduct sets ethical, labour and human rights, and environmental expectations. Sustainability is woven into our tender assessments, encouraging suppliers to adopt greener practices. Energy efficiency, emissions, and environmental impact are key criteria in procurement decisions, like choosing new transport vehicles and awarding cleaning tenders for residential buildings.

As a licensed property management company, all units adhere rigorously to the PMSA Code of Conduct on Procurement, ensuring compliance with industry standards. DB City Management promotes environmental awareness by introducing an eco-contractor agreement with renovation contractors. This empowers residents to select environmentally conscious contractors from the Eco contractor list. Staff inspections are conducted pre- and during renovation to ensure compliance. In addition, DB City Management has pledged to enhancing environmental performance of events we host or sponsor, urging others to follow suit.



DISCOVERY
愉景灣

LOVE
Together
@DB

DB

愉景灣藝術共融計劃

DB Community Arts Integration Program

藝術合作 社區 社會融

和諧家庭
Harmonious Family

WOW!
DISCOVERY
愉景灣

LOVE
Together
@DB

健康
生活
Lifestyle





*"We strive to uplift those in need, empower local talents,
and cultivate a thriving, connected society."*

OUR COMMUNITY

OUR COMMUNITY



HKRI is dedicated to making a meaningful social impact by fostering inclusive, vibrant, and supportive communities. Through volunteering programmes, donations, and sponsorships, we strive to uplift those in need, empower local talents, and cultivate a thriving, connected society.

For over two decades, the HKRI Care & Share team has played a key role in designing and organising community activities, engaging employees, stakeholders, and local communities in initiatives that promote wellbeing, sustainability, and cultural enrichment. To ensure a lasting impact, our community efforts are guided by three key pillars:

- **Helping Those in Need:** Providing support for vulnerable groups and underprivileged individuals.
- **Fostering Arts and Cultural Enrichment:** Promoting cultural enrichment and artistic growth within the community.
- **A Loveable Community:** Building a sustainable and engaging environment where people can live, work, and play together.

Each of these pillars is brought to life through dedicated initiatives that reflect our commitment to social responsibility, ensuring a positive and long-term impact on society.

HELPING THOSE IN NEED

Supporting vulnerable and underprivileged individuals is a cornerstone of HKRI's community initiatives. We strive to create a more inclusive and supportive society by offering practical assistance, improving living conditions, and fostering connections that bring people together. Through donation drives, volunteer efforts, and infrastructure enhancements, we work towards enhancing the wellbeing of the elderly, underprivileged families, and special needs groups, ensuring they receive the care and support they deserve.

Bringing Warmth and Nostalgia to the Elderly with Flavourful Softmeal Dimsum Through “Sensory Restaurant on Wheels”™

In September 2024, HKRI Care & Share, partnered with The Project Futurus, a social enterprise that promotes positive aging, organised an interactive event, Sensory Restaurant on Wheels, at the Sze Tian Rhenish Home for the Elderly in Kwai Shing West Estate. The initiative recreated a nostalgic “yum cha” experience with visually appealing, aromatic and flavourful softmeal dimsum, boosting the appetite of the elderly with swallowing difficulties.

The “Sensory Restaurant on Wheels” offers an immersive multisensory experience for the elderly, stimulating their visual, tactile, olfactory, gustatory and auditory senses. The elderly home was transformed into a traditional tea house, featuring nostalgic melodies, teacups, teapots, dimsum carts and bill cards. The volunteers took on different roles, acting as restaurant managers and waiters, engaging in lively conversations, and ensuring every resident felt valued and included. The event provided a moment of joy, connection, and reminiscence, allowing seniors to relive cherished memories of savouring dim sum with family and friends.

Before the event, the corporate volunteers participated in a “softmeal workshop” organised by HKRI Care & Share. The volunteers gained a thorough understanding of softmeals and the dietary requirements for people with swallowing difficulties, and tried their hand at making softmeal dimsum.



Transforming Education Spaces for Inclusive Learning

Through the HKRI Love & Design Programme, HKRI has continued to enhance learning environments across Hong Kong and mainland China, ensuring that educational spaces are designed to meet the diverse needs of students, including those in special education. To date, the initiative has successfully upgraded five campuses.

The most recent transformation, completed in September 2024, focused on the second phase of the Development Centre for Children with Autism at Shanghai Children's Home (“the Centre”). Themed “Starry Sky”, the project introduced vibrant, sensory-enhancing designs tailored for children with autism to support their cognitive, creative, and motor skill development. More than 1,000 children from the Shanghai Children's Home and the surrounding community are expected to benefit from the upgraded learning environment.

To further encourage creative expression, a smart piano from the “Play Me, I'm Yours” campaign was donated to the Centre, allowing children with autism to explore music as a medium for self-expression and emotional development.



The impact of the HKRI Love & Design Programme has been widely recognised, earning the Jury Grand Prize in the Brands/ Major Events Category at the Designverse Awards 2023/2024. Organised by Designverse and supported by the Shanghai Academy of Social Sciences, the award acknowledges outstanding contributions to design and innovation in the education sector.

Promoting Sustainability and Clean Water Access

To raise awareness and support sustainable water initiatives, HKRI participated in Walk for Water 2024, a walkathon organised by A Drop of Life in May 2024 in DB. HKRI actively supported the initiative by forming a Corporate Team, with 20 employees participating in the walk beginning at The Pavilion of DB North and concluded at DB Plaza. Participants carried five litres of water in bamboo baskets while walking a 3-km route to experience the daily challenges faced by those in water-scarce regions. At the finish line, an open-air carnival welcomed participants with lucky draws, game booths, a market, inflatables, and themed workshops, creating an engaging and educational experience.

Additionally, the Group made a charitable donation to A Drop of Life, contributing to their mission of building sustainable water facilities in remote, underserved regions of Cambodia, Nepal, and Myanmar. These efforts aim to provide local residents with access to clean and safe drinking water, significantly improving their quality of life.



Sponsoring Community Initiatives for Animal Welfare

HKRI sponsored a booth at the DB Sunday Market in October 2024 to support the Society for the Prevention of Cruelty to Animals ("SPCA") Raffle 2024. This initiative helped raise funds for SPCA's animal welfare programs, including medical care, daily expenses, and adoption services for animals in need.

By facilitating this fundraising opportunity at a community event, HKRI provided a platform for SPCA to engage with the public, raise awareness about animal welfare, and encourage responsible pet adoption.



FOSTERING ARTS AND CULTURAL ENRICHMENT

Art and culture are vital elements of a thriving society. HKRI actively nurtures local talent and cultural experiences, making art, music, and performance more accessible to the community. By supporting community-driven arts initiatives, cultural events and sports competitions, we provide platforms for creativity and talent to flourish, enriching the cultural vibrancy of the communities we serve.

Promoting Figure Skating and Sports Excellence

Competitive sports play a vital role in promoting health, fitness, and community engagement. In June 2024, DB Ice Rink hosted the ISI Hong Kong Invitational 2024, an international figure skating competition endorsed by Ice Skating Institute Asia. The event welcomed around 500 figure skaters from across Asia, who competed in over 900 events, making it one of the most significant skating competitions in Hong Kong. The competition provided a platform for athletes of all ages and skill levels to showcase their talent, while also fostering a culture of sportsmanship and wellbeing.



Strengthening Community Bonds Through Arts

The DB Community Arts Integration Programme, initiated by Love • Together@DB, brought together around a hundred of DB residents to participate in a series of ceramic art workshops in collaboration with St. James' Creation, an NGO dedicated to supporting individuals with Autism Spectrum Disorder ("ASD"). Through these workshops, residents had the opportunity to learn pottery-making skills from professional tutors and talented artists with ASD.

The programme fostered meaningful connections among diverse groups, including students from local schools, elderly residents, and families from community organisations. Participants created DB-themed ceramic pieces, incorporating elements of local wildlife and nature. These collaborative artworks, including ceramic flower pots and leaves, have been installed at DB Community Green Square, serving as a lasting symbol of inclusivity and creativity.



Sing for Love – DB Cantonese Opera Team

The adult and child members of Sing For Love paid a number of visits to elderly centres, primary school and kindergarten, brightening up their lives with popular Cantonese opera pieces. These visits, coordinated by Love • Together@DB and Sing For Love, involved kids, seniors, tutors and members from Sing For Love. The visits not only bridged generations but also cultivated appreciation for the vibrant heritage of Chinese performing arts.

In August 2024, the DB Cantonese Opera Team held its annual performance show at DB Community Hall to share their learning results and talents with the community. The show featured around 500 participants, who collectively embraced the beauty of Cantonese opera.



BUILDING A LOVEABLE COMMUNITY

A sustainable and engaging living environment is key to building a strong and connected community. HKRI fosters green living, wellness, and social engagement through environmental initiatives, family-friendly activities, and health-focused programs. By creating spaces for sports, recreation, and environmental awareness, we bring people together, strengthen bonds, and promote a healthier and more joyful way of life.

The fifth Edition of “All-In” Elderly x Teenagers Foam Bar Football Play-Off

The Group’s corporate volunteer team “HKRI Care & Share” organised the “All-In Foam Bar Football Play-off” in May 2024. For the first time, teenagers of the community participated in the matches head-to-head with around 20 elderly participants. In addition to facilitating the event, HKRI volunteers also joined the matches and had fun with the senior friends. The seniors energetically swung their bats, showing equal enthusiasm to the teenagers. Apart from promoting harmony across generations, with this fifth edition, the activity has also advanced to become a regular sport among elderly centres, instilling the positivity among the senior friends.

The activity promotes physical activity among the elderly while also bridging generational gaps and fostering inclusiveness.



Strengthening Community Bonds Through Intergenerational Activities

During the Year, Love • Together@DB collaborated with the Discovery Bay Alliance Church Community Centre in November 2024, and with Neighbourhood Advice-Action Council and Discovery College in February 2025 to launch the “DB Kids Farming Programme – Cross-generation Collaboration.” Each session, spanning over three months, brought together children and elderly participants to explore sustainable farming practices and experience hands-on planting at the DB Community Green Square. This programme not only promoted sustainable farming but also fostered intergenerational bonding and knowledge sharing. Participants were also encouraged to share their harvests with the community to spread love and care.



Enhancing a Sense of Community Belonging

We place emphasis on enhancing youth knowledge building and community belonging. During the Year, Love.Together@DB has co-organised community programmes with DB City Management and DB Transportation team such as “DB Home Sweet Home” and “DB Classroom On The Sea” for SKH Wei Lun Primary School.

The new programme “DB Home Sweet Home” was launched with the goal of enhancing students’ understanding of DB by providing an overview of DB’s development history, demographics, housing types, facilities, and transportation. Around a hundred of students actively participated in guided tours of the reservoir, tunnel control room, and engineering vehicles, where they gained valuable insights and fascinating information about the operations and management of DB.

“DB Classroom On The Sea” invited around a hundred of students and teachers aboard a DB ferry and learn about marine safety. The students had the opportunity to explore the decks and wheelhouse, gaining insights into marine equipment and communications.

These programmes enhance students’ learning by providing them opportunities to explore around the community, nurturing their sense of belonging and connection to the community.



Celebrating Family Togetherness with Community Events

In May 2024, the “Parents’ Day Fun Fair”, co-organised by Love • Together@DB and the Outlying Islands Women’s Association, brought together around 300 participants at DB Plaza for a day of celebration, creativity, and bonding.

In a warm and inviting setting, families enjoyed lively singing and dancing performances, along with interactive activities such as crafting greeting cards, designing quirky headgear, and making bookmarks that encouraged creativity and self-expression. Engaging parent-child games such as archery and ring toss further enhanced family interactions, making it a joyful and memorable experience for all attendees.



Creating Family-Friendly Experiences Through Summer Festivities

In the summer, DB partnered with Kiztopia to launch “DB Summer Splashtopia”, Hong Kong’s largest beach inflatable park featuring nine giant inflatable water play areas.

The seven-week event attracted over 7,000 families, offering an exciting summer staycation experience filled with entertainment and outdoor fun. In addition to water-based attractions, families enjoyed various themed activities, enhancing their time together in a vibrant and welcoming environment. The event fostered joyful community engagement while promoting healthy outdoor activities and strengthening family bonding.





PERFORMANCE DATA SUMMARY

Segment	Unit	Property Development		Property Investment & Management		Hotel and Leisure Businesses		Discovery Bay City Management & Transportation		Total	
		2024/ 2025	2023/ 2024	2024/ 2025	2023/ 2024 ¹³	2024/ 2025	2023/ 2024 ¹³	2024/ 2025	2023/ 2024 ¹²	2024/ 2025	2023/ 2024 ^{12,13}
Emissions											
NOx ¹⁴	Tonnes	2.88	2.35	0.00	0.00	1.60	1.16 ¹⁵	290.43	288.35 ¹⁵	294.91	291.86 ¹⁵
SOx ¹⁶	Tonnes	0.00	0.00	0.00	0.00	0.00	0.00	17.69	17.77	17.70	17.78
PM ¹⁷	Tonnes	0.15	0.13	0.00	0.00	0.12	0.09 ¹⁵	4.44	4.34 ¹⁵	4.71	4.56 ¹⁵
Sewage ¹⁸	m ³	-	-	-	-	0.40	0.10	48.00 ¹⁹	24.00	48.40	24.10
Greenhouse Gas Emissions ²⁰											
Direct emission (Scope 1)	CO ₂ e tonnes	49.42	51.84	30.93	41.44	3,590.81	3,617.42	24,291.50	24,516.33	27,962.66	28,227.02
Direct emission (Scope 1) intensity	CO ₂ e tonnes/Segment revenue HK\$ '000	0.0002	0.0000	0.0001	0.0001	0.0058	0.0066	0.0821	0.0883	0.0160	0.0072
Indirect emission (Scope 2)	CO ₂ e tonnes	571.15	567.07	5,475.63	6,109.28	10,511.75	10,099.30	798.87	840.32	17,357.39	17,615.97
Indirect emission (Scope 2) intensity	CO ₂ e tonnes/Segment revenue HK\$ '000	0.0019	0.0002	0.0103	0.0110	0.0170	0.0184	0.0027	0.0030	0.0099	0.0045
Other indirect emission (Scope 3 – Category 5)	CO ₂ e tonnes	225.43 ²¹	149.08 ²²	9.53	9.08 ²²	666.94	486.12 ²²	19.98	19.85 ²²	921.88	664.13 ²²
Other indirect emission (Scope 3 – Category 6)	CO ₂ e tonnes	46.88	68.75 ²²	-	-	14.31	7.84 ²²	-	55.90 ²²	61.20	132.50 ²²
Other indirect emission (Scope 3 – Category 15)	CO ₂ e tonnes	-	-	8,931.58	9,336.03 ²²	1,214.00	1,382.45 ²²	-	-	10,145.58	10,718.49 ²²
Total Scope 1 and 2 GHG emissions ²³	CO ₂ e tonnes	620.56	618.91	5,506.56	6,150.72	14,102.56	13,716.72	25,090.37	25,356.65	45,320.05	45,842.99
Total Scope 1 and 2 GHG emissions intensity ²³	CO ₂ e tonnes/Segment revenue HK\$ '000	0.0020	0.0002	0.0103	0.0110	0.0228	0.0250	0.0849	0.0914	0.0259	0.0116

¹² Some intensity figures for FY2023/2024 under Property Investment & Management and DB City Management & Transportation have been revised following a revenue recategorisation to enhance the accuracy and comparability of reported data.

¹³ Following the adoption of the GHG Protocol's operational control approach, the FY2023/2024 Property Investment & Management and Hotel and Leisure Businesses figure has been revised to reflect the updated reporting boundary.

¹⁴ The NOx emissions are confined to the use of LPG in the hospitality operation, town gas emissions in property investment and management operations, emissions from construction machinery, vessel emissions in DB, and vehicular emissions across all our operations.

¹⁵ Previous year's NOx and PM emissions have been revised as part of our ongoing efforts to enhance data accuracy and transparency.

¹⁶ The SOx emissions are confined to the use of LPG in the hospitality operation, town gas emissions in property investment and management operations, vessel emissions in DB, and vehicular emissions across all our operations.

¹⁷ The PM emissions are confined to emissions from construction machinery, vessel emissions in DB, and vehicular emissions across all our operations.

¹⁸ The sewage is confined to black water generated in Hotel and Leisure businesses and vessel emissions in DB.

¹⁹ The recorded sewage volume increased due to the installation of two additional sewage collection points in FY2024/2025.

²⁰ Scope 1 emissions include combustion of LPG, Towngas, natural gas, kerosene, Euro V diesel, diesel, unleaded petrol, marine light diesel, charcoal, and fugitive emissions from refrigerant. Scope 2 emissions include indirect emissions from electricity and emissions associated with consumption of purchased Towngas. Scope 3 emissions include general operational waste, general construction waste, and inert waste to landfill (Category 5); business air travel (Category 6); and operational emissions from HKRI Taikoo Hui and The Sukhothai Shanghai (Category 15).

²¹ The increase in Scope 3 Category 5 emissions was primarily due to one of the construction projects transitioning from the site formation phase to the construction phase, resulting in a rise in general construction waste.

²² The Scope 3 emissions for FY2023/2024 have been recalculated to reflect newly introduced Scope 3 categories in this financial year, ensuring a fair and comparable view for investors.

²³ The Total GHG Emissions data point we adopted in previous years is now replaced by the Total Scope 1 and 2 GHG emissions, which reflect solely the company's direct and indirect energy-related emissions. Scope 3 emissions, which relate to activities across the value chain, continue to be disclosed separately.

Segment	Unit	Property Development		Property Investment & Management		Hotel and Leisure Businesses		Discovery Bay City Management & Transportation		Total	
		2024/ 2025	2023/ 2024	2024/ 2025	2023/ 2024 ^(2,13)	2024/ 2025	2023/ 2024 ¹³	2024/ 2025	2023/ 2024 ¹²	2024/ 2025	2023/ 2024 ^(2,13)
Energy Consumption											
Electricity	'000 kwh	1,335.45	1,272.93	14,201.79	15,462.89	27,279.63	25,705.21	1,789.24	1,863.94	44,606.11	44,304.97
Electricity intensity	'000 kwh/Segment revenue HK\$ '000	0.0044	0.0005	0.0266	0.0278	0.0441	0.0468	0.0061	0.0067	0.0255	0.0112
Towngas	'000 kwh	-	-	0.44	0.40	-	-	-	-	0.44	0.40
Towngas intensity	'000 kwh/Segment revenue HK\$ '000	-	-	0.0000	0.0000	-	-	-	-	0.0000	0.0000
LPG	'000 kwh	-	-	-	-	6,497.99	5,604.29	-	-	6,497.99	5,604.29
LPG intensity	'000 kwh/Segment revenue HK\$ '000	-	-	-	-	0.0105	0.0102	-	-	0.0037	0.0014
Natural gas ²⁴	'000 kwh	-	-	-	-	-	-	-	-	-	-
Natural gas intensity	'000 kwh/Segment revenue HK\$ '000	-	-	-	-	-	-	-	-	-	-
Unleaded petrol	'000 kwh	144.59	177.23	1.67	6.57 ²⁵	427.03	449.66	79.18 ²⁶	360.64	652.47	994.10 ²⁵
Unleaded petrol intensity	'000 kwh/Segment revenue HK\$ '000	0.0005	0.0001	0.0000	0.0000	0.0007	0.0008	0.0003	0.0013	0.0004	0.0003
Euro V diesel	'000 kwh	13.37	-	-	-	1,543.97	1,311.52	16,225.87	15,681.70 ²⁵	17,783.21	16,993.22 ²⁵
Euro V diesel intensity	'000 kwh/Segment revenue HK\$ '000	0.0000	-	-	-	0.0025	0.0024	0.0549	0.0565 ²⁵	0.0102	0.0043
Marine light diesel	'000 kwh	-	-	-	-	-	-	69,354.97	69,673.93	69,354.97	69,673.93
Marine light diesel intensity	'000 kwh/Segment revenue HK\$ '000	-	-	-	-	-	-	0.2345	0.2511	0.0396	0.0177
Diesel	'000 kwh	61.37	58.94 ²⁵	4.44	4.50	56.21	92.45 ²⁷	10.23	15.95	132.25	171.84 ²⁵
Diesel intensity	'000 kwh/Segment revenue HK\$ '000	0.0002	0.0000	0.0000	0.0000	0.0001	0.0002	0.0000	0.0001	0.0001	0.0000
Charcoal	'000 kwh	-	-	-	-	106.86	71.51	-	-	106.86	71.51
Charcoal intensity	'000 kwh/Segment revenue HK\$ '000	-	-	-	-	0.0002	0.0001	-	-	0.0001	0.0000
Wood ²⁸	'000 kwh	-	-	-	-	0.82	-	-	-	0.82	-
Wood intensity	'000 kwh/Segment revenue HK\$ '000	-	-	-	-	0.0000	-	-	-	0.0000	-

²⁴ This data is confined to our operations in mainland China.

²⁵ Unleaded petrol, Euro V diesel and diesel consumption for FY2023/2024 were revised as part of our ongoing efforts to improve the comprehensiveness of data collection.

²⁶ The reduction in petrol consumption was due to the replacement of petrol-fueled cars with EV in the hire car service starting from March 2024.

²⁷ Previous year's diesel consumption has been revised following an updated data collection scope covering all TSB-owned vehicle consumption.

²⁸ This data is confined to our hospitality operations in Thailand.

Segment	Unit	Property Development			Property Investment & Management			Hotel and Leisure Businesses			Discovery Bay City Management & Transportation			Total	
		2024/ 2025	2023/ 2024	2024/ 2025	2024/ 2025	2023/ 2024 ^{12,13}	2024/ 2025	2024/ 2025	2023/ 2024 ¹³	2024/ 2025	2023/ 2024 ¹²	2024/ 2025	2023/ 2024 ¹²	2024/ 2025	2023/ 2024 ^{12,13}
Water Consumption															
Municipal water	m³	6,060.29	6,579.45	59,280.00	62,267.00	290,413.00	287,683.20	10,123.40	11,664.45	365,876.69	368,194.10				
Municipal water intensity	m³/Segment revenue HK\$'000	0.0200	0.0026	0.1110	0.1117	0.4699	0.5239	0.0342	0.0420	0.2090	0.0935				
Reservoir	m³	-	-	-	-	317,314.88	301,517.77 ²⁹	9,535.60	5,401.20	326,850.48	306,918.97 ²⁹				
Reservoir intensity	m³/Segment revenue HK\$'000	-	-	-	-	0.5135	0.5491 ²⁹	0.0322	0.0195	0.1867	0.0779 ²⁹				
Hazardous Wastes Disposed															
Ink cartridges/ Toners	kg	-	-	4.95	2.10	7.70	1.80	30.30	30.07	42.95	33.97				
Ink cartridges/ Toners intensity	kg/Segment revenue HK\$'000	-	-	0.0000	0.0000	0.0000	0.0000	0.0001	0.0001	0.0000	0.0000				
Used engine oil	kg	-	-	-	-	116.87	-	2,440.00 ³⁰	-	2,556.87	-				
Used engine oil intensity	kg/Segment revenue HK\$'000	-	-	-	-	0.0002	-	0.0083	-	0.0015	-				
Lube oil	L	-	-	-	-	834.80 ³¹	20.02	29,040.00	32,400.00	29,874.80	32,420.02				
Lube oil intensity	L/Segment revenue HK\$'000	-	-	-	-	0.0014	0.0000	0.0982	0.1168	0.0171	0.0082				
Batteries	kg	4.11	3.97	25.09	31.90	44.80	145.18	-	-	74.00	181.05				
Batteries intensity	kg/Segment revenue HK\$'000	0.0000	0.0000	0.0000	0.0001	0.0001	0.0003	-	-	0.0000	0.0000				
Fluorescence tubes	kg	-	-	36.00	24.00	15.00	8.00	-	-	51.00	32.00				
Fluorescence tubes intensity	kg/Segment revenue HK\$'000	-	-	0.0001	0.0000	0.0000	0.0000	-	-	0.0000	0.0000				
Wastes from electronic and electrical equipment	kg	-	-	-	-	81.00 ³²	1,947.50	-	-	81.00	1,947.50				
Wastes from electronic and electrical equipment intensity	kg/Segment revenue HK\$'000	-	-	-	-	0.0001	0.0035	-	-	0.0000	0.0005				

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The previous year's water consumption from the reservoir in the Hotel and Leisure Businesses segment was revised as we continue to enhance the comprehensiveness of our data collection efforts. In FY2024/2025, used engine oil figures were separately collected, having previously been included under lube oil. This change in data categorisation resulted in corresponding fluctuations in the disposal figures for used engine oil and lube oil.

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The increase in lube oil disposal under the Hotel and Leisure Businesses segment was due to our standard practice of accumulating a certain volume before arranging collection by the waste contractor.

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The significant reduction was mainly due to a return to normal practice, following a one-time disposal last year.

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Segment	Unit	Property Development			Property Investment & Management			Hotel and Leisure Businesses			Discovery Bay City Management & Transportation			Total	
		2024/ 2025	2023/ 2024	2024 ^{12,13}	2024/ 2025	2023/ 2024 ^{12,13}	2024/ 2025	2023/ 2024 ¹³	2024/ 2025	2023/ 2024 ¹²	2024/ 2025	2023/ 2024 ^{12,13}	2024/ 2025	2023/ 2024 ^{12,13}	
Hazardous Wastes Recycled															
Ink cartridges/ Toners	kg	73.80	83.20	32.95	-	-	11.87	32.40	32.40	2.09 ³³	58.00	-	120.71	173.60	
Ink cartridges/ Toners intensity	kg/Segment revenue HK\$'000	0.0002	0.0000	0.0001	-	-	0.0000	0.0001	0.0001	0.0000	0.0002	-	0.0001	0.0000	
Used engine oil	kg	-	-	-	-	-	41.60	36.03	36.03	-	-	-	41.60	36.03	
Used engine oil intensity	kg/Segment revenue HK\$'000	-	-	-	-	-	0.0001	0.0001	0.0001	-	-	-	0.0000	0.0000	
Lube oil	L	-	-	-	-	-	-	-	-	-	-	-	-	-	
Lube oil intensity	L/Segment revenue HK\$'000	-	-	-	-	-	-	-	-	-	-	-	-	-	
Batteries	kg	-	-	25.30	34.90	12,805.00 ³⁴	12,805.00 ³⁴	5,561.00	5,561.00	-	-	-	12,830.30	5,595.90	
Batteries intensity	kg/Segment revenue HK\$'000	-	-	0.0000	0.0001	0.0207	0.0207	0.0101	0.0101	-	-	-	0.0073	0.0014	
Fluorescence tubes	kg	-	-	146.31 ³⁵	78.07	104.00	104.00	95.50	95.50	-	-	-	250.31	173.57	
Fluorescence tubes intensity	kg/Segment revenue HK\$'000	-	-	0.0003	0.0001	0.0002	0.0002	0.0002	0.0002	-	-	-	0.0001	0.0000	
Wastes from electronic and electrical equipment	kg	326.00 ³⁶	146.00	83.70	110.70	46.00 ³⁶	46.00 ³⁶	168.50	168.50	-	-	-	455.70	425.20	
Wastes from electronic and electrical equipment intensity	kg/Segment revenue HK\$'000	0.0011	0.0001	0.0002	0.0002	0.0001	0.0001	0.0003	0.0003	-	-	-	0.0003	0.0001	
Neon lightings	kg	-	-	-	-	-	-	-	-	-	-	-	-	-	
Neon lightings intensity	kg/Segment revenue HK\$'000	-	-	-	-	-	-	-	-	-	-	-	-	-	

³³ The reduction in ink cartridge disposal was due to DB City Management switching to ECO toner, which is not accepted by the current collection company. We are exploring alternative collection options.

³⁴ The increase in battery recycling was due to the replacement of golf cart batteries, which were originally purchased in 2021. As the typical lifespan of these batteries is around three years, replacements began in 2024, resulting in a higher volume of batteries being recycled.

³⁵ The increase was due to the one-time replacement of the majority of fluorescent tubes at La Fontaine in FY2024/2025.

³⁶ The increase in electronic and electrical equipment recycling from the property development segment was driven by the replacement of computers and monitors by office colleagues in FY2024/2025. This increase was partially offset by a temporary reduction in recycling from the hospitality segment, as some waste remains in storage at the hotel and has not yet been disposed of.

Segment	Unit	Property Development		Property Investment & Management		Hotel and Leisure Businesses		Discovery Bay City Management & Transportation		Total	
		2024/ 2025	2023/ 2024	2024/ 2025	2023/ 2024 ^{12,13}	2024/ 2025	2023/ 2024 ¹³	2024/ 2025	2023/ 2024 ¹²	2024/ 2025	2023/ 2024 ^{12,13}
Non-hazardous Wastes Disposed											
Paper ³⁷	kg	6,149.33	13,640.18	2,367.70	3,103.19	79,050.91 ³⁸	22,281.49	4,743.97	5,208.48	92,311.90	44,233.34
Paper intensity	kg/Segment revenue HK\$'000	0.0203	0.0053	0.0044	0.0056	0.1279	0.0406	0.0160	0.0188	0.0527	0.0112
Carton boxes	kg	29.61	50.22	30.00	55.00	29.70	49.60	-	-	89.31	154.82
Carton boxes intensity	kg/Segment revenue HK\$'000	0.0001	0.0000	0.0001	0.0001	0.0000	0.0001	-	-	0.0001	0.0000
Plastic	kg	936.63 ³⁹	313.55	39.00	311.05	-	-	-	-	975.63	624.60
Plastic intensity	kg/Segment revenue HK\$'000	0.0031	0.0001	0.0001	0.0006	-	-	-	-	0.0006	0.0002
Metal and metal cans	kg	-	-	- ⁴⁰	316.00	-	-	-	-	-	316.00
Metal and metal cans intensity	kg/Segment revenue HK\$'000	-	-	-	0.0006	-	-	-	-	-	0.0001
Wood	kg	-	-	1,120.00 ⁴⁰	2,788.00	-	-	-	-	1,120.00	2,788.00
Wood intensity	kg/Segment revenue HK\$'000	-	-	0.0021	0.0050	-	-	-	-	0.0006	0.0007
Food waste	kg	-	-	-	-	40,616.00 ⁴¹	50,203.00	-	-	40,616.00	50,203.00
Food waste intensity	kg/Segment revenue HK\$'000	-	-	-	-	0.0657	0.0914	-	-	0.0232	0.0127
Glass bottles	kg	-	-	-	-	-	-	-	-	-	-
Glass bottles intensity	kg/Segment revenue HK\$'000	-	-	-	-	-	-	-	-	-	-
General waste ⁴²	kg	45,542.57	45,168.59	7,721.40	7,354.80	540,502.36 ⁴³	393,938.00	16,180.00	16,080.00	609,946.33	462,541.39
General waste intensity	kg/Segment revenue HK\$'000	0.1503	0.0177	0.0145	0.0132	0.8746	0.7174	0.0547	0.0579	0.3484	0.1174

³⁷ The amount of waste paper was estimated from paper procurement.

³⁸ The significant increase in paper waste was mainly due to TSB procuring paper to meet standard operational needs after recovering from the COVID period.

³⁹ The increase in plastic disposal was due to a higher demand for bottled water from project staff at construction locations in mainland China. We are exploring alternatives to reduce disposal and enhance recycling of plastics.

⁴⁰ The reduction in metal and wood disposal and recycling was due to increased metal recycling efforts and scaled-down festive decorations in FY2024/2025.

⁴¹ The decrease in food waste disposed of by TSB was due to improved management. Food is cooked on the spot to match the number of guests present at the time, and more customers are now being served within the same buffet setup.

⁴² General waste includes wastes generated under our operational control. General wastes disposal controlled directly from residents and tenants is excluded from our calculations. However, we actively engages residents and tenants to enhance waste reduction.

⁴³ The increase in general waste disposal was due to the DB Golf Club adopting a more comprehensive approach to measure and report garbage waste in this financial year.

Segment	Unit	Property Development			Property Investment & Management			Hotel and Leisure Businesses			Discovery Bay City Management & Transportation			Total	
		2024/ 2025	2023/ 2024	2024/ 2025	2024/ 2025	2023/ 2024 ^{12,13}	2024/ 2025	2023/ 2024 ¹²	2024/ 2025	2023/ 2024 ¹²	2024/ 2025	2023/ 2024 ¹²	2024/ 2025	2023/ 2024 ^{12,13}	
Non-hazardous Wastes Recycled ⁴⁴															
Paper	kg	2,799.00	3,169.20	72,642.52	74,895.62	24,605.50	25,053.00	105,420.00	113,472.48	205,467.02	216,590.30				
Paper intensity	kg/Segment revenue HK\$'000	0.0092	0.0012	0.1360	0.1344	0.0398	0.0456	0.3565	0.4089	0.1174	0.0550				
Carton boxes	kg	46.00	42.00	240.00	240.00 ⁴⁵	7,972.40 ⁴⁶	4,511.80	-	-	8,258.40	4,793.80 ⁴⁵				
Carton boxes intensity	kg/Segment revenue HK\$'000	0.0002	0.0000	0.0004	0.0004	0.0129	0.0082	-	-	0.0047	0.0012 ⁴⁵				
Plastic	kg	95.66	105.12	16,102.10 ⁴⁷	17,966.18	2,569.70	3,385.50	15,230.20	17,411.01	33,997.66	38,867.81				
Plastic intensity	kg/Segment revenue HK\$'000	0.0003	0.0000	0.0302	0.0322	0.0042	0.0062	0.0515	0.0627	0.0194	0.0099				
Metal cans	kg	62.50	57.00	3,282.70 ⁴⁰	6,566.50	1,620.80	1,396.00	12,886.10	13,230.65	17,852.10	21,250.15				
Metal cans intensity	kg/Segment revenue HK\$'000	0.0002	0.0000	0.0061	0.0118	0.0026	0.0025	0.0436	0.0477	0.0102	0.0054				
Cooking oil	L	-	-	-	-	10,129.00	10,287.00	-	-	10,129.00	10,287.00				
Cooking oil intensity	L/Segment revenue HK\$'000	-	-	-	-	0.0164	0.0187	-	-	0.0058	0.0026				
Wood	kg	-	-	240.00 ⁴⁰	692.00	-	-	6,336.00 ⁴⁸	17,100.00	6,576.00	17,792.00				
Wood intensity	kg/Segment revenue HK\$'000	-	-	0.0004	0.0012	-	-	0.0214	0.0616	0.0038	0.0045				
Food waste	kg	-	-	-	-	87,078.50 ⁴⁹	42,370.46	243,360.00 ⁴⁹	187,966.00	330,438.50	230,336.46				
Food waste intensity	kg/Segment revenue HK\$'000	-	-	-	-	0.1409	0.0772	0.8230	0.6774	0.1887	0.0585				
Glass bottles	kg	9.00	15.00	32,105.00	36,672.60	30,762.80	21,873.50	114,385.00	137,948.06	177,261.80	196,509.16				
Glass bottles intensity	kg/Segment revenue HK\$'000	0.0000	0.0000	0.0601	0.0658	0.0498	0.0398	0.3868	0.4971	0.1012	0.0499				
Tetrapak	kg	479.00	408.16 ⁴⁵	659.84 ⁵⁰	395.52 ⁴⁵	-	-	-	-	1,138.84	803.68 ⁴⁵				
Tetrapak intensity	kg/Segment revenue HK\$'000	0.0016	0.0002	0.0012	0.0007	-	-	-	-	0.0007	0.0002 ⁴⁵				
Coffee waste	kg	-	-	-	-	460.00	432.00	-	-	460.00	432.00				
Coffee waste intensity	kg/Segment revenue HK\$'000	-	-	-	-	0.0007	0.0008	-	-	0.0003	0.0001				
Fabrics	kg	-	-	-	-	-	-	-	-	-	-				
Fabrics intensity	kg/Segment revenue HK\$'000	-	-	-	-	-	-	-	-	-	-				
Metals	kg	-	-	300.00 ⁵¹	-	-	-	-	-	300.00	-				
Metals intensity	kg/Segment revenue HK\$'000	-	-	0.0006	-	-	-	-	-	0.0002	-				
Contact Lens Packaging	kg	-	-	-	-	-	-	8.70	-	8.70	-				
Contact Lens Packaging intensity	kg/Segment revenue HK\$'000	-	-	-	-	-	-	0.0000	-	0.0000	-				
Non-hazardous Waste Diversion Rate		6%	6%	92%	91%	20%	19%	96%	96%	51%	57%				
Non-hazardous Waste Diversion Rate ⁵²															

⁴⁴ The non-hazardous waste recycled under Property Investment and Management also includes waste generated by residents and tenants of our managed properties which reflects recycling efforts supported by our property management.

⁴⁵ The carton box and tetrapacks recycling data was revised as we enhanced our data collection accuracy by separately disclosing data collected from the CDW building and the back office.

⁴⁶ The significant increase in carton box waste was primarily due to TSB procuring additional materials to meet standard operational needs following recovery from the COVID period.

⁴⁷ The reduction in plastic recycling was due to lower participation from residents.

⁴⁸ The higher wood recycling figures in previous years were largely due to tree-trimming activities conducted over that period. The volume decreased this year and is expected to continue declining in the coming years, as trees require time to mature before generating significant trimmings.

⁴⁹ The increase in food waste recycling was driven by greater participation from DB residents following enhanced publicity efforts, as well as the launch of new food waste recycling schemes at the DB Golf Club in May 2024 and at LYC in August 2024.

⁵⁰ The increase was mainly due to higher recycling participation recorded at the CDW building.

⁵¹ The increase in metal recycling was due to the disposal of metal frames from decorative decking structures.

⁵² Non-hazardous waste diversion rate is calculated using the below formula: Total weight of non-hazardous waste diverted from disposal (in tonnes)/Total weight of non-hazardous waste generated (in tonnes) x100

Segment	Unit	Property Development		Property Investment & Management		Hotel and Leisure Businesses			Discovery Bay City Management & Transportation			Total	
		2024/2025	2023/2024	2024/2025	2023/2024 ¹³	2024/2025	2023/2024 ¹³	2024/2025	2023/2024	2024/2025	2023/2024 ¹³		
Total Workforce													
By gender													
Male	No. of people	141	138	64	62	426	401	367	368	998	969		
Female	No. of people	172	173	51	49	356	315	84	82	663	619		
By age group													
Under 30	No. of people	34	36	14	14	186	143	42	41	276	234		
30-50	No. of people	202	202	59	64	345	327	159	152	765	745		
Above 50	No. of people	77	73	42	33	251	246	250	257	620	609		
By employment type													
Full-time	No. of people	302	300	108	106	686	640	374	359	1,470	1,405		
Part-time	No. of people	4	5	7	5	67	53	76	90	154	153		
Temporary	No. of people	7	6	-	-	29	23	1	1	37	30		
By geographical region													
Hong Kong	No. of people	220	215	113	109	505	485	451	450	1,289	1,259		
Mainland China	No. of people	79	86	2	2	-	-	-	-	81	88		
Thailand	No. of people	10	10	-	-	277	231	-	-	287	241		
Japan	No. of people	4	-	-	-	-	-	-	-	4	-		
By employee category													
General employee	No. of people	178	183	97	92	595	541	411	412	1,281	1,228		
Male	No. of people	71	71	52	47	322	304	336	339	781	761		
Female	No. of people	107	112	45	45	273	237	75	73	500	467		
Middle managers	No. of people	115	108	18	19	179	165	37	35	349	327		
Male	No. of people	57	55	12	15	97	88	29	27	195	185		
Female	No. of people	58	53	6	4	82	77	8	8	154	142		
Senior managers	No. of people	17	20	-	-	8	10	3	3	28	33		
Male	No. of people	11	12	-	-	7	9	2	2	20	23		
Female	No. of people	6	8	-	-	1	1	1	1	8	10		
Executive directors	No. of people	3	-	-	-	-	-	-	-	3	-		
Male	No. of people	2	-	-	-	-	-	-	-	2	-		
Female	No. of people	1	-	-	-	-	-	-	-	1	-		
Employee with disabilities	No. of people	-	-	-	-	4	3	-	-	4	3		

Segment	Unit	Property Development		Property Investment & Management		Hotel and Leisure Businesses		Discovery Bay City Management & Transportation		Total
		2024/2025	2023/2024	2024/2025	2023/2024 ¹³	2024/2025	2023/2024 ¹³	2024/2025	2023/2024	
Employee entitled to parental leave	No. of people	267	264	108	106	570	535	375	360	1,320
Male	No. of people	110	104	61	59	247	252	297	287	715
Female	No. of people	157	160	47	47	323	283	78	73	605
Employee that took parental leave	No. of people	5	7	3	2	6	5	2	5	16
Male	No. of people	1	3	1	1	3	3	2	3	7
Female	No. of people	4	4	2	1	3	2	-	2	9
Employee Turnover Rate										
By gender										
Male	%	16.49	25.44	34.92	7.72	26.60	26.47	10.61	10.67	19.73
Female	%	15.07	32.70	36.00	17.84	25.93	21.85	4.82	20.99	21.06
By age group										
Under 30	%	8.57	48.28	64.29	16.67	35.26	29.48	19.28	32.91	30.59
30-50	%	15.84	28.03	27.64	11.30	25.60	28.42	6.43	11.45	19.21
Above 50	%	18.67	22.54	37.33	8.93	21.33	14.83	9.86	10.04	17.25
By geographical region										
Hong Kong	%	17.47	34.67	36.04	28.70	19.39	26.04	9.54	12.59	17.03
Mainland China	%	12.12	14.86	-	-	-	-	-	-	11.83
Thailand	%	10.00	40.00	-	-	39.76	31.39	-	-	38.64
Japan	%	-	-	-	-	-	-	-	-	-
Health and Safety										
Work-related fatalities	No. of people	-	-	-	-	-	-	-	-	-
Work-related illness	No. of people	1	3	-	1	17	19	-	15	18
Lost days due to work injury	Days	8.50	10.00	0.00	0.50	742.00	504.00	367.00	522.00	1,117.50
Contractor's work-related fatalities	No. of people	-	-	-	-	-	-	-	-	-
Contractor's lost days due to work injury	Days	-	-	-	3.00	-	-	766.00 ¹³	467.00	766.00
Development and Training										
Employee trained by gender										
Male	%	81.16	82.96	63.93	71.19	77.13	81.32	73.65	72.73	75.66
Female	%	94.51	87.27	72.34	74.47	79.10	88.49	80.77	83.56	83.00
Employee trained by employee category										
General	%	90.53	85.55	62.22	68.97	70.66	81.37	72.46	72.27	73.58
Middle managers	%	85.84	84.11	94.44	89.47	97.75	90.32	97.30	97.14	93.64
Senior managers and executive directors	%	85.00	90.00	-	-	100.00	98.04	100.00	100.00	90.32

The increase in contractor lost days due to work injuries corresponds with a rise in renovation projects in FY2024/25, with three projects compared to only one in FY2023/24.

Segment	Unit	Property Development		Property Investment & Management		Hotel and Leisure Businesses		Discovery Bay City Management & Transportation		Total
		2024/2025	2023/2024	2024/2025	2023/2024 ¹³	2024/2025	2023/2024 ¹³	2024/2025	2023/2024	
Employee trained by geographical region										
Hong Kong	%	91.82	86.51	64.60	70.64	51.29	64.12	62.31	59.78	66.96
Mainland China	%	73.42	73.26	0.00	-	-	-	-	-	71.59
Thailand	%	70.00	70.00	-	-	100.00	100.00	-	-	98.76
Japan	%	0.00	-	-	-	-	-	-	-	-
Average training hours of employee trained by gender										
Male	Hours	10.59	9.79	9.39	11.12	39.21	34.09	14.88	17.87	23.36
Female	Hours	10.75	11.84	8.57	8.66	46.64	28.83	14.59	30.27	22.52
Average training hours of employee trained by employee category										
General	Hours	9.17	8.21	4.62	5.68	28.18	22.05	9.88	13.43	15.77
Middle managers	Hours	9.79	10.81	13.44	14.53	47.86	37.95	20.95	33.22	25.62
Senior managers and executive directors	Hours	9.80	11.19	-	-	25.69	42.79	29.42	29.17	33.70
Average training hours of employee trained by geographical region										
Hong Kong	Hours	12.78	13.48	9.01	10.00	12.08	16.38	14.82	20.68	16.53
Mainland China	Hours	3.16	3.77	0.00	-	-	-	-	-	3.77
Thailand	Hours	12.50	7.93	-	-	71.18	52.34	-	-	51.03
Japan	Hours	0.00	-	-	-	-	-	-	-	-
Total amount invested in training	HKD equivalent	255,903.77	205,944.75	64,787.66	63,003.81	371,010.79	511,893.60	410,256.15	455,013.86	1,235,856.01
Service-related Complaints Received										
No. of complaint		3	12	44	36	483	452	257	777	1,277
Total Suppliers										
Hong Kong	No. of supplier	7	221	-	-	-	-	-	-	221
Mainland China	No. of supplier	248	155	-	5	-	-	-	-	160
Thailand	No. of supplier	-	-	-	-	-	-	-	-	-
Japan	No. of supplier	-	-	-	-	-	-	-	-	-
Other	No. of supplier	-	-	-	-	-	-	-	-	-
Green Procurement Amount										
Green Procurement Amount	HKD equivalent	45,265,881.91 ⁵⁴	12,382,469.46	18,201.00	2,000.00	3,819,002.67	5,786,124.83	1,874,581.50	2,818,000.00	20,988,594.29
Total Products Sold or Shipped Subject to Recalls for Safety and Health Reasons										
Recalled cases	%	-	-	-	-	-	-	-	-	-
Community Investment										
In-kind sponsorship and donations	HKD equivalent	2,297,426.90	2,169,376.50	40,000.00	53,840.00	498,031.00	139,821.75	679,020.08	1,415,541.21	3,778,579.46
Total service hours	Hours	66.00	255.00	-	-	114.50	19.00	928.00	1,020.00	1,294.00

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The increase in green procurement spending was mainly to align with the needs of our ongoing construction projects in Hong Kong.

HKEX ESG REPORTING GUIDE INDEX

Aspect	HKEX KPI	Description	Section/Remarks	Page Number
A. ENVIRONMENTAL				
A1 Emissions	A1	General Disclosure	Our Environment	23-43
	A1.1	The types of emissions and respective emissions data	Our Environment Performance Data Summary	23-43; 72-78
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions in total and intensity	Our Environment Performance Data Summary	23-43; 72-78
	A1.3	Total hazardous waste produced and intensity	Hazardous and Non-Hazardous Waste Performance Data Summary	34-36; 72-78
	A1.4	Total non-hazardous waste produced and intensity	Hazardous and Non-Hazardous Waste Performance Data Summary	34-36; 72-78
	A1.5	Description of emission target(s) set and steps taken to achieve them	Our Environment	23-43
	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	Hazardous and Non-Hazardous Waste	34-36
A2 Use of Resources	A2	General Disclosure	Conserving Our Resources	25-31
	A2.1	Direct and/or indirect energy consumption by type in total and intensity	Conserving Our Resources Performance Data Summary	25-31; 72-78
	A2.2	Water consumption in total and intensity	Use of Water Performance Data Summary	30-31; 72-78
	A2.3	Description of energy use target(s) set and steps taken to achieve them	Conserving Our Resources	25-31
	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	Use of Water	30-31
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	Due to the business operations of HKRI, this KPI is considered not material.	–

Aspect	HKEX KPI	Description	Section/Remarks	Page Number
A3 The Environment and Natural Resources	A3	General Disclosure	Conserving Our Resources	25-31
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	Conserving Our Resources	25-31
A4 Climate Change	A4	General Disclosure	Our Climate Resilience	38-43
	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	Our Climate Resilience	38-43
B. SOCIAL				
B1 Employment	B1	General Disclosure	Our People	45-53
	B1.1	Total workforce by gender, employment type, age group and geographical region	Performance Data Summary	79-81
	B1.2	Employee turnover rate by gender, age group and geographical region	Performance Data Summary	79-81
B2 Health and Safety	B2	General Disclosure	Employee Health and Safety	47-48
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	We have zero work-related fatality over the past three years.	–
	B2.2	Lost days due to work injury	Performance Data Summary	79-81
	B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored	Employee Health and Safety	47-48
B3 Development and Training	B3	General Disclosure	Our People	45-53
	B3.1	The percentage of employees trained by gender and employee category	Performance Data Summary	79-81
	B3.2	The average training hours completed per employee by gender and employee category	Performance Data Summary	79-81

Aspect	HKEX KPI	Description	Section/Remarks	Page Number
B4 Labour Standards	B4	General Disclosure	Our People	45-53
	B4.1	Description of measures to review employment practices to avoid child and forced labour	Talent Attraction and Retention	49-53
	B4.2	Description of steps taken to eliminate such practices when discovered	Talent Attraction and Retention	49-53
B5 Supply Chain Management	B5	General Disclosure	Responsible Supply Chain Management	63
	B5.1	Number of suppliers by geographical region	Performance Data Summary	81
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored	Responsible Supply Chain Management	63
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	Responsible Supply Chain Management	63
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	Responsible Supply Chain Management	63

Aspect	HKEX KPI	Description	Section/Remarks	Page Number
B6 Product Responsibility	B6	General Disclosure	Our Responsible Operation	55-63
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Quality Assurance and Customer Satisfaction Performance Data Summary	60-61 79-81
	B6.2	Number of products and service-related complaints received and how they are dealt with	Quality Assurance and Customer Satisfaction Performance Data Summary	60-61 79-81
	B6.3	Description of practices relating to observing and protecting intellectual property rights	Intellectual Property Rights	59
	B6.4	Description of quality assurance process and recall procedures	Quality Assurance and Customer Satisfaction	60-61
	B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored	Data Privacy	58
B7 Anticorruption	B7	General Disclosure	Anti-corruption and Money Laundering	57
	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	No concluded legal cases regarding corrupt practices brought against the Group or its employees during the Reporting Period.	–
	B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored	Anti-corruption and Money Laundering	57
	B7.3	Description of anti-corruption training provide to directors and staff	Anti-corruption and Money Laundering	57
B8 Community Investment	B8	General Disclosure	Our Community	65-71
	B8.1	Focus areas of contribution	Our Community	65-71
	B8.2	Resources contributed to the focus area	Performance Data Summary	79-81

SUSTAINABILITY COMMITMENT AND POLICY INDEX

To effectively tackle the ESG concerns in our sector and marketplace, we have established comprehensive policies across our organisation. These policies cater to specific subjects and take into account local laws and regulations, including but not limited to:




ENVIRONMENT		
Internal policies	<ul style="list-style-type: none"> Sustainability Policy Climate Change Policy Environmental Policy Green Procurement Policy Project management guideline on controlling environmental emission during the construction phase and encouraging energy saving features Other individual guidelines set up by business lines to govern environmental practices such as wastewater discharge, chemical waste handling and air pollution control 	
Statutory regulations in place	<p>Hong Kong</p> <ul style="list-style-type: none"> Ferry Services Ordinance (Cap. 104) Air Pollution Control Ordinance (Cap. 311) Waste Disposal Ordinance (Cap.354) Water Pollution Control Ordinance (Cap.358) Road Traffic Ordinance (Cap. 374) Noise Control Ordinance (Cap. 400) Ozone Layer Protection Ordinance (Cap.403) Environmental Impact Assessment Ordinance (Cap. 499) Hazardous Chemicals Control Ordinance (Cap. 595) Energy Efficiency (Labelling of Products) Ordinance (Cap. 598) Product Eco-responsibility Ordinance (Cap.603) Buildings Energy Efficiency Ordinance (Cap. 610) Motor Vehicle Idling (Fixed Penalty) Ordinance (Cap. 611) <p>Thailand</p> <ul style="list-style-type: none"> The Promotion and Conservation of National Environmental Quality Act 	<p>Mainland China</p> <ul style="list-style-type: none"> Environmental Protection Law of the People's Republic of China Environmental Impact Assessment Law of the People's Republic of China Prevention and Control of Environmental Noise of the People's Republic of China Pollution Law of the People's Republic of China Prevention and Control of Atmospheric Pollution Law of the People's Republic of China Marine Environmental Protection Law of the People's Republic of China Energy Conservation Law of the People's Republic of China Prevention and Control of Environmental Pollution by Solid Waste Law of the People's Republic of China Self-monitoring technology guidelines for pollution sources – General Rule (HJ 819-2017) Emission standard for industrial enterprises noise at boundary (GB12348-2008) Integrated wastewater discharge standard (DB31/199-2018)


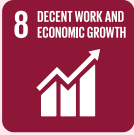


EMPLOYEE BENEFITS AND WELFARE; CHILD AND FORCED LABOUR PREVENTION		
Internal policies	<ul style="list-style-type: none"> Sustainability Policy Employee Handbook Code of Conduct Group Human Resources (“HR”) Policy Company Culture Policy 	
Statutory regulations in place	<p>Hong Kong</p> <ul style="list-style-type: none"> Employment Ordinance (Cap.57) Inland Revenue Ordinance (Cap. 112) Employees’ Compensation Ordinance (Cap.282) Sex Discrimination Ordinance (Cap.480) Mandatory Provident Fund Schemes Ordinance (Cap. 485) Disability Discrimination Ordinance (Cap.487) Family Status Discrimination Ordinance (Cap.527) Race Discrimination Ordinance (Cap. 602) Minimum Wage Ordinance (Cap. 608) 	<p>Mainland China</p> <ul style="list-style-type: none"> Labour Law of the People’s Republic of China Labour Contract Law of the People’s Republic of China Social Insurance Law of the People’s Republic of China Provisions of the State Council on Working Hours of Workers and Staff (No. 174 of the State Council of the People’s Republic of China) The Regulation on Paid Annual Leave for Employees (No. 513 Order of the State Council of the People’s Republic of China) <p>Thailand</p> <ul style="list-style-type: none"> Labour Protection Act
OCCUPATIONAL HEALTH AND SAFETY		
Internal policies	<ul style="list-style-type: none"> Group Occupational Health and Safety Policy Sustainability Policy 	
Statutory regulations in place	<p>Hong Kong</p> <ul style="list-style-type: none"> Factories and Industrial Undertakings Ordinance (Cap.59) Fire Services Ordinance & Regulations (Cap.95) Occupational Safety Health Ordinance (Cap.509) 	<p>Mainland China</p> <ul style="list-style-type: none"> Prevention and Treatment of Occupational Diseases Law of the People’s Republic of China Production Safety Law of the People’s Republic of China <p>Thailand</p> <ul style="list-style-type: none"> Labour Control Act Occupational Safety, Occupational Health, and Environment Act






SERVICE AND PRODUCT RESPONSIBILITY		
Internal policies	<ul style="list-style-type: none"> Sustainability Policy Anti-Fraud Policy Whistleblowing Policy Supplier Code of Conduct Procurement Policy GF&A Tendering Policy Privacy policy statement and disclaimer shown on official websites User guide of green procurement tracking function in property management system 《物業管理系統中環保採購跟蹤系統使用指南》 Guide of selecting materials and products meeting environmental requirements 《挑選材料和產品的環保要求指引》 	
Statutory regulations in place	<p>Personal data protection</p> <ul style="list-style-type: none"> Personal Data (Privacy) Ordinance (Cap.486) in Hong Kong Cyber Security Law of the People's Republic of China Protection of Consumer Rights and Interests Law of the People's Republic of China Consumer Protection Act in Thailand <p>Intellectual property right</p> <ul style="list-style-type: none"> Patents Ordinance (Cap. 514) in Hong Kong Trademark Law of the People's Republic of China Patent Act in Thailand 	<p>Services and products related to different business segments:</p> <p>Hong Kong</p> <ul style="list-style-type: none"> Sales of Goods Ordinance (Cap.26) Ferry Services Ordinance (Cap. 104) Road Traffic Ordinance (Cap. 374) Consumer Goods Safety Ordinance (Cap. 456) Discovery Bay Tunnel Link Ordinance (Cap. 520) Residential Properties (First-hand Sales) Ordinance (Cap.621)
ANTI-CORRUPTION		
Internal policies	<ul style="list-style-type: none"> Sustainability Policy Employee Handbook Code of Conduct 	
Statutory regulations in place	<p>Hong Kong</p> <ul style="list-style-type: none"> Prevention of Bribery Ordinance (Cap. 201) <p>Mainland China</p> <ul style="list-style-type: none"> Criminal Law of the People's Republic of China 	<p>Thailand</p> <ul style="list-style-type: none"> Civil and Commercial Law Criminal Law

SDGS INDEX

The index below aims to provide greater transparency regarding our ongoing commitment to the United Nations Sustainable Development Goals in response to their urgent call for action, by disclosing the specific targets and indicators that HKRI is focusing on within the relevant Sustainable Development Goals identified during the Year.

Strategic Pillars	SDGs	
Environment		SDG 3.9 Substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination
Human Capital, Community		SDG 4.4 Substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship SDG 4.5 Eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations SDG 4.7 Ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development
Human Capital		SDG 5.1 End all forms of discrimination against all women and girls everywhere SDG 5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life
Environment		SDG 6.4: Substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity SDG 6.5: Implement integrated water resources management at all levels, including through transboundary cooperation as appropriate

Strategic Pillars		SDGs	
Environment		SDG 7.3:	Double the global rate of improvement in energy efficiency
		SDG 7.a:	Enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology
Environment, Human Capital, Product Responsibility		SDG 8.2:	Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high value-added and labour-intensive sectors
		SDG 8.3:	Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro-, small- and medium-sized enterprises, including through access to financial services
		SDG 8.5:	Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
		SDG 8.8:	Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment
Environment, Product Responsibility		SDG 9.1:	Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human wellbeing, with a focus on affordable and equitable access for all
Environment, Human Capital, Community, Product Responsibility		SDG 11.2:	Provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons
		SDG 11.3:	Enhance inclusive and sustainable urbanisation and capacity for participatory, integrated and sustainable human settlement planning and management in all countries
		SDG 11.4:	Strengthen efforts to protect and safeguard the world's cultural and natural heritage
		SDG 11.5:	Significantly reduce the number of deaths and the number of people affected and substantially decrease the direct economic losses relative to global gross domestic product caused by disasters, including water-related disasters, with a focus on protecting

Strategic Pillars		SDGs	
Environment, Community, Value Chain		SDG 12.2:	Achieve the sustainable management and efficient use of natural resources
		SDG 12.3	Halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses
		SDG 12.5:	Substantially reduce waste generation through prevention, reduction, recycling and reuse
		SDG 12.6:	Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle
		SDG 12.7:	Promote public procurement practices that are sustainable, in accordance with national policies and priorities
		SDG 12.8:	Ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature
Environment		SDG 13.1:	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries
		SDG 13.3:	Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning
Environment		SDG 15.5:	Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species.
Value Chain		SDG 16.6:	Develop effective, accountable and transparent institutions at all levels
		SDG 16.b:	Promote and enforce non-discriminatory laws and policies for sustainable development
Community		SDG 17.17:	Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships



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