



Pacific Century
Premium Developments
盈科大衍地產發展

STOCK CODE: 00432



SUSTAINABILITY REPORT 2024

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ABOUT PCPD'S SUSTAINABILITY REPORT

Pacific Century Premium Developments Limited (referred to as "PCPD" or the "Group" collectively with our subsidiaries in Hong Kong and internationally) takes great pride in presenting our Sustainability Report for the year 2024. This comprehensive report serves as a means to engage with our stakeholders and provide transparent insights into the Group's initiatives and achievements pertaining to crucial environmental, social and governance ("ESG") matters.

REPORTING SCOPE

This report covers the Group's sustainability performance during the period from 1 January to 31 December 2024 (the "reporting period") and provides an overview of the Group's ESG accomplishments and challenges. This report is a snapshot of PCPD's core operations in Hong Kong, Indonesia, Thailand and Japan, as well as the hotel operations and laundry services in Japan. This reflects PCPD's role as a property developer, investor, manager and operator.

Throughout this report, we address material sustainability issues using both qualitative and quantitative information. For further disclosure on the Group's corporate governance practices, please refer to the Corporate Governance Report of PCPD Annual Report 2024.

REPORTING STANDARDS

This report has been prepared in accordance with provisions of the Environmental, Social and Governance Reporting Code (the "ESG Reporting Code") in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("HKEX").

REPORTING PRINCIPLES

We have followed the reporting principles set out in the ESG Reporting Code to define the report content and ensure the quality of the ESG information presented in this report.



Materiality

A stakeholder engagement and materiality review is carried out to ensure that sustainability issues remain relevant and material to our business operations. The material issues identified serve as the basis for deciding the information to be disclosed during the preparation of this report.



Balance

This report provides an unbiased and accurate depiction of PCPD's sustainability performance, we disclose information regarding both our achievements and areas for improvement.



Quantitative

The report presents quantitative environmental and social performance data along with an analysis of trends observed year over year when applicable. Detailed information about the calculation standards, conversion factors, as well as any changes in scope and boundaries of figures can be found in the remarks of the Data Tables.



Consistency

Consistent methodologies are used to allow fair and meaningful comparisons of ESG data over time. Unless specified, the percentage changes presented in this report represent the comparison of data over 2022, 2023 and 2024.

This report has been reviewed and approved by PCPD's board of directors (the "Board") and both Chinese and English versions are available on HKEX's website and PCPD's website.

We value stakeholders' views and suggestions. Please share your feedback on our sustainability management approach and performance by contacting our Corporate Communications Department:

Mail: 8th Floor, Cyberport 2, 100 Cyberport Road, Hong Kong
Email: ir@pcpd.com

DEPUTY CHAIRMAN AND GROUP MANAGING DIRECTOR'S MESSAGE



As we navigate the transformative landscape of 2024, our commitment to fostering an inclusive world with an emphasis on long-term development remains resolute. Sustainability has always been integral to our identity, influencing how we operate and shaping the legacy we leave behind. Despite the challenges faced in recovering from the significant impacts of global economic issues, we are deeply mindful of our sustainability commitments. The rising urgency of environmental and social issues has prompted us to seek a variety of improvement opportunities, especially in the context of climate change. Together, we have made meaningful progress towards the Group's goals through our collective efforts, and fuelled by this renewed resolve, we are taking deliberate steps to adapt our business operations and develop relevant business models, reaffirming our dedication to responsible practices.

In our ongoing journey, we highlight the critical role of sustainability. By integrating Environmental, Social and Governance ("ESG") factors into our operations, we create a more holistic and proactive decision-making process. This strategic approach equips us with the necessary tools to confidently navigate future challenges. By continuously evaluating our actions through the ESG framework, we are paving the way for sustainable growth and enduring success.

OUR COMMITMENT AND ACHIEVEMENTS IN SUSTAINABILITY EXCELLENCE

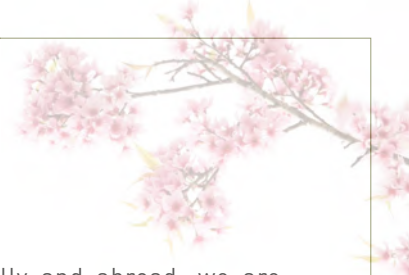
As a prominent developer and manager in the real estate sector, we take great pride in the accolades we have received for our commitment to environmentally friendly operating practices over the years. Since we published our first Sustainability Report in 2016, a wide array of our sustainable buildings has been honoured by respected authorities, such as the Building and Construction Authority of Singapore, Green Building Council Indonesia, U.S. Green Building Council and Hong Kong Green Building Council, reflecting our commitment to sustainable development.

The Board plays a crucial role in ensuring that the Group's sustainability strategies, risk management and performance align with our overall business goals. During the reporting period, the Board engaged in regular discussions with our dedicated Sustainability Committee (the "Committee"). This continuous dialogue has been crucial for overseeing the Group's ESG initiatives, environmental targets, progress tracking and overall governance. In light of the Hong Kong Special Administrative Region Government's ("HKSAR Government") ambitious target of reaching carbon neutrality by 2050, we have been actively reviewing and refining our existing initiatives while planning new investments to facilitate the low-carbon transition within our operations.

PRIORITISING STAKEHOLDER HEALTH, SAFETY AND WELL-BEING

Our focus on the health, safety and well-being of our stakeholders is central to our operations. We have developed comprehensive management systems that underpin our safety protocols and responsibilities, specifically aimed at protecting the interests and welfare of both internal and external stakeholders. Regular risk assessments, adherence to safe working practices and extensive health and safety training are integral to our approach. Collaboration across our global business units ensures that we meet government regulations, while our flexible management frameworks enable us to adjust effectively to evolving circumstances.

In addition to our environmental commitments, we prioritise inclusivity and social well-being. We strive to promote diversity and empower underrepresented communities while building partnerships that foster a more equitable society. Our workplace promotes a culture of inclusion and equal opportunity, emphasising teamwork and connection among all team members. Through specific initiatives and active engagement with the community, we aim to uplift marginalised groups and develop strong collaborations that lead to meaningful change. Together, we are committed to shaping a future where the health, safety and well-being of all stakeholders are upheld.



OUR CONTINUOUS COMMITMENT TO ADDRESSING CLIMATE CHANGE

In light of the urgent need for immediate action on climate change, we have made climate stewardship a central part of our operational mission. The 2024 United Nations Climate Change Conference (“UNFCCC COP 29”) marks a significant moment in the global journey towards a low-emission and climate-resilient future. We realise that the decisions we make today will greatly influence the future of our planet.

As a global player in the real estate sector, we recognise the rising importance of international climate governance and are dedicated to contributing to the collective fight against climate change. With genuine resolve, we have intensified our efforts to reduce our ecological footprint and actively work towards alleviating the impacts of climate change. Through innovative and sustainable practices, we aim to strike a balance between economic growth and environmental stewardship.

We have established a comprehensive climate risk management plan that allows us to systematically identify, assess and manage climate-related risks. By incorporating best practices

from industry peers, both domestically and abroad, we are implementing energy management initiatives and integrating green building designs across our global operations. Taking a life-cycle approach helps us minimise the environmental impact of our actions.

Our flagship project, Pacific Century Place Jakarta (“PCP Jakarta”), showcases our dedication to sustainability. This project has earned multiple green building certifications and awards, highlighting its integrated design, abundant greenery and utilisation of sustainable materials and processes. It significantly improves energy and water efficiency while fostering resource conservation and climate resilience. Looking ahead, we will continue to integrate green building principles into our future developments. Our latest project, 3-6 Glenealy in Hong Kong, adheres to the Building Environmental Assessment Method Plus (“BEAM Plus”) New Buildings V1.2, ensuring that environmental considerations remain a priority and further advance our sustainability goals.

PIONEERING SUSTAINABILITY FOR A THRIVING FUTURE

As we venture into the future, we face challenges with resilience and a positive outlook. Sustainability stands as a fundamental value of our Group, steering our current activities while opening doors to innovative possibilities. By prioritising collaboration, fostering transparency and committing fully to our sustainability objectives, we are well-equipped to shape a promising and prosperous future for all.

We would like to acknowledge our dedicated employees and the invaluable trust of our stakeholders. In our pursuit of sustainable success, we remain focused on responsible practices that protect our environment, uplift the communities we serve and deliver value to our customers, partners and employees. Our commitment to sustainability will continue to guide us as we strive for even greater accomplishments. Together, we will lead the way towards a thriving and sustainable future.

Benjamin Lam
Deputy Chairman and Group Managing Director





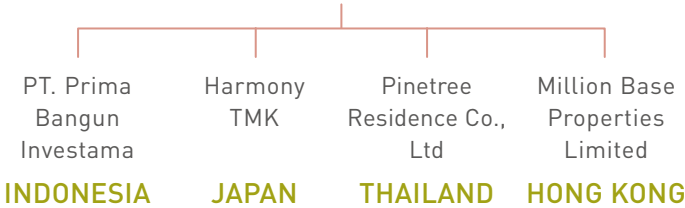
PCPD AT A GLANCE

PCPD is principally engaged in the development, investment and management of premium-grade residential and office properties, luxury resorts and hotels throughout Hong Kong and the Asia-Pacific region. Nowadays, sustainability is a major focus for industries and an imperative for a better future. As part of our commitment to sustainability, we continue to explore and incorporate green design and construction elements into our facilities and infrastructure by benchmarking industry leading practices.

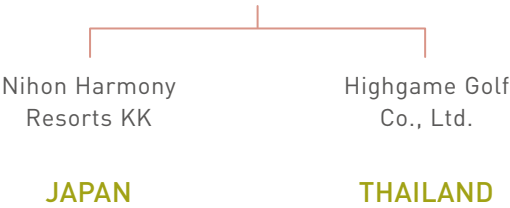
OUR BUSINESS



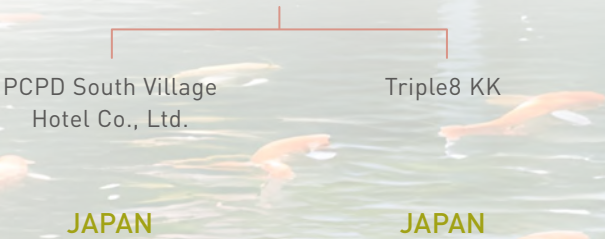
Property Investment & Development



Recreation & Leisure



Hotel Operations



Property Management & Other Services



OUR PERFORMANCE

CUSTOMER SATISFACTION

97% Good to Excellent
Customer Satisfaction Rate on
Japan Ski Operations



100% of complaints responded
and resolved within 4 working days

Over

3,789

customer compliments
received



ENVIRONMENTAL STEWARDSHIP

553 tonnes

of waste diverted from landfill
through recycling



11,896 m³

of recycled water

TALENT DIVERSITY AND DEVELOPMENT

different nationalities

47



Male to Female employees

1.38:1

5,642

Total training hours



AWARDS/RECOGNITIONS

**Bronze Award,
Hong Kong Awards
for Environmental
Excellence Property
Management
(Residential)**

(Bel-Air)



**2024 Tatler Best
Asia 100 Hotels**

(Park Hyatt Niseko, Hanazono)

PCPD AT A GLANCE

OUR PRESENCE

LEGEND



Property Investment & Development



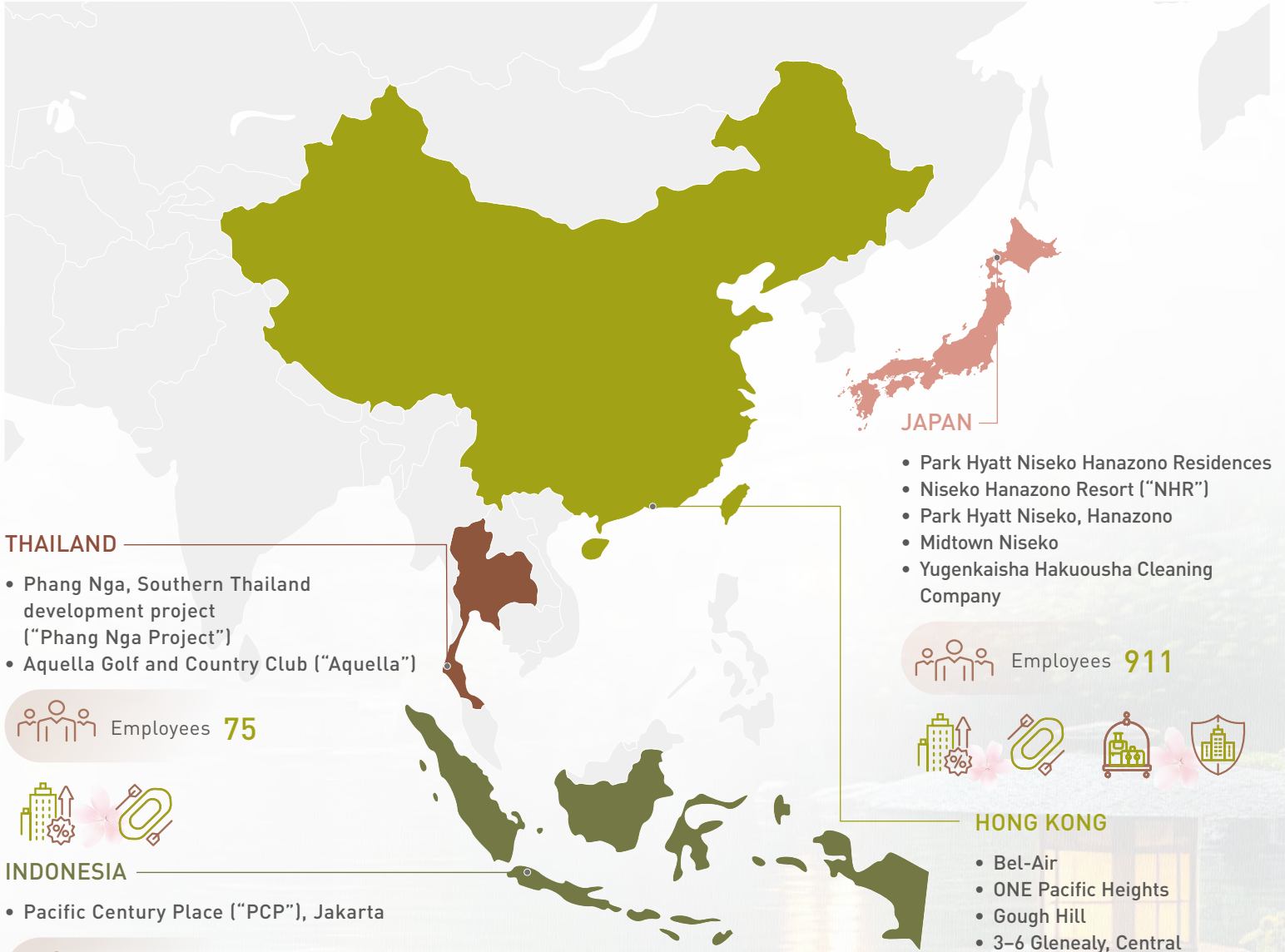
Recreation & Leisure



Hotel Operations



Property Management & Other Services



THAILAND

- Phang Nga, Southern Thailand development project ("Phang Nga Project")
- Aquella Golf and Country Club ("Aquella")

Employees **75**



INDONESIA

- Pacific Century Place ("PCP"), Jakarta

Employees **49**



JAPAN

- Park Hyatt Niseko Hanazono Residences
- Niseko Hanazono Resort ("NHR")
- Park Hyatt Niseko, Hanazono
- Midtown Niseko
- Yugenkaisha Hakuousha Cleaning Company

Employees **911**



HONG KONG

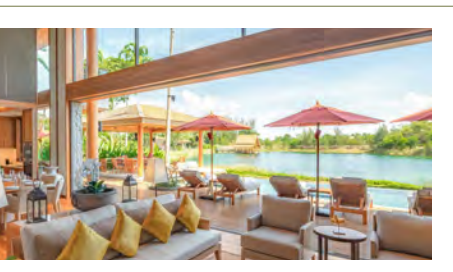
- Bel-Air
- ONE Pacific Heights
- Gough Hill
- 3-6 Glenealy, Central

Employees **368**



PCPD AT A GLANCE

PROPERTIES UNDER DEVELOPMENT



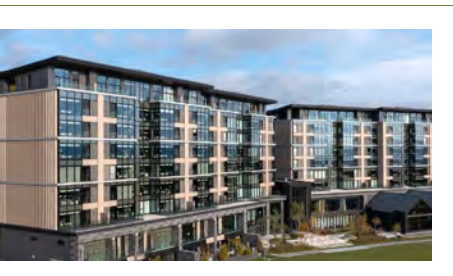
Project	Usage	Size	Year of completion
Phang Nga Project, Southern Thailand	Residential and hospitality	Site area approximately 1,700,000 square metres	Construction of Aquella Golf and Country Club and golf course was completed in 2020. The first phase of residential development would be constructed in stages with around 50% has been completed in 2024.
3-6 Glenealy, Central, Hong Kong	Residential/commercial	Total gross floor area of approximately 9,000 square metres	Construction of this residential/commercial property is to be completed by early 2026.

PROPERTIES UNDER MANAGEMENT



Project	Usage	Size	Year of completion
Park Hyatt Niseko Hanazono Residences, Hokkaido, Japan	Residential	Medium-over 100 residential units	2019
PCP Jakarta, Indonesia	Commercial	Total gross floor area of approximately 93,000 square metres	2017
ONE Pacific Heights, Hong Kong	Residential	Medium-over 100 luxury boutique apartments	2009
Bel-Air, Hong Kong	Residential	Large-over 2,000 luxury residences	2008
Gough Hill, Hong Kong	Residential	Small-fewer than 10 residential houses	2004

HOTEL OPERATIONS



Project	Usage	Size	Year of completion
Park Hyatt Niseko, Hanazono, Hokkaido, Japan	Hospitality	100 rooms	2020
Midtown Niseko, Hokkaido, Japan	Hospitality	Midtown East: 82 rooms Midtown Niseko: 278 rooms	Midtown East: 2017 Midtown Niseko: 2019



AWARDS, RECOGNITIONS AND MEMBERSHIPS

Throughout the reporting period, various local and international organisations have acknowledged our efforts towards sustainable development. The following table highlights the key awards and recognitions we have received across different categories.

AWARDS AND RECOGNITIONS

Category	Awards and Recognitions	Organisation	Awardee
Green Building Certifications			
ENVIRONMENTAL STEWARDSHIP	BCA Green Mark Award (Gold BCA Green Mark International for Non-Residential Buildings Version NRB/4.1)	Building and Construction Authority of Singapore	PCP Jakarta
	Final Platinum Certification for LEED BD+C: Core and Shell (Version 2009)	U.S. Green Building Council	
	Greenship Existing Building V.1.1 Platinum Certification	Green Building Council Indonesia	
	BEAM Plus Existing Buildings Version 2.0 Selective Scheme — Management — “Excellent Grade”	Hong Kong Green Building Council	ISPML/Bel-Air
Other awards, certifications and recognitions			
ENVIRONMENTAL STEWARDSHIP	Hong Kong Green Organisation Certification — “Excellent Level” Energywi\$e Certificate	Environmental Campaign Committee	ISPML/Bel-Air
	Hong Kong Green Organisation Certification — “Excellent Level” IAQwi\$e Certificate		
	Hong Kong Green Organisation Certification — “Excellent Level” Wastewi\$e Certificate		
	Hong Kong Awards for Environmental Excellence Property Management (Residential) — Bronze Award		
	Quality Water Supply Scheme For Buildings — Fresh Water (Management System)-Gold	Water Supplies Department	
	Quality Water Supply Scheme for Buildings — Flushing Water (Gold)		
	Indoor Air Quality Certificate Award — “Excellence Class” 2024	Environmental Protection Department	
	BOCHK Corporate Low-Carbon Environmental Leadership Awards 2023 — EcoPartner	Federation of Hong Kong Industries	
COMMUNITY CARE	5 Years Plus Caring Company	Hong Kong Council of Social Service	PCPD
	15 Years Plus Caring Company		ISPML
	Outstanding Security Service — Residential Property (2023–2024)	Regional Crime Prevention Unit, Hong Kong Island	Bel-Air
	Certificate of Award (2023–2024)	Hong Kong Security Association	Security Staff at Bel-Air/ONE Pacific Heights/Gough Hill



PCPD AT A GLANCE



Category	Awards and Recognitions	Organisation	Awardee
PRODUCT AND SERVICE EXCELLENCE	2024 Winner — Best of the Best	Tripadvisor Traveler's Choice	Park Hyatt Niseko, Hanazono
	2024 Winner — Asia Pacific Upcountry Hotels (Japan)	Travel + Leisure Awards	
	2024 Tatler Best Asia 100 Hotels	Tatler	
	2024 One MICHELIN Key	Michelin Guide	
	2023/2024 Wine Spectator's Restaurant Awards — Two wine glasses at Teppan	Wine Spectator	
	2024 Winner — Best Luxury Golf Course in Thailand	Luxury Lifestyle Awards	Aquella
	Best Food & Beverage Team	59club Asia	
	Best Retail Team		
	Bronze Recognition Award		
EMPLOYER RECOGNITION	People's 100 Companies that Care in 2024	People Magazine	Hyatt
	2024 Work Wellbeing 100	indeed.com	
	Fortune 2024 "100 Best Companies to Work For®"	Fortune	

MEMBERSHIPS AND CHARTERS

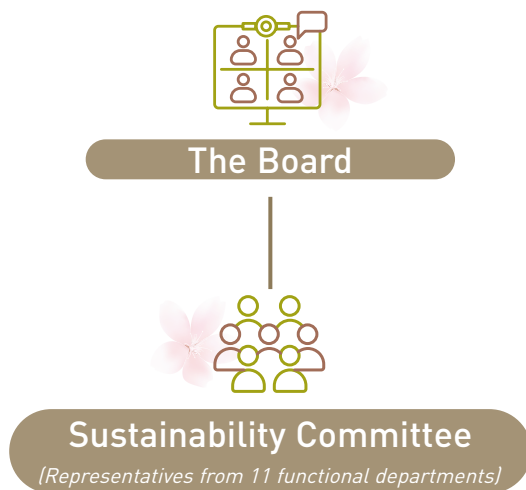
Partner/Authority	Membership/Charter	Entity
The Hong Kong Association of Property Management Companies Limited	Member	ISPML
The Hong Kong Management Association	Member	
The Hong Kong Security Association	Member	
Hong Kong Institute of Facility Management Limited	Professional Facility Management Establishment (PFME)	
Property Management Services Authority	Property Management Company Licence	
Property Management Services Authority	Property Management Company Licence	PCPD Facilities Management Limited



OUR APPROACH TO SUSTAINABILITY

A strong commitment to sustainability is vital for achieving long-term business success at PCPD. The Board is responsible for overseeing our sustainability initiatives within a clearly defined governance framework. By aligning our sustainability goals with our corporate strategy, we aim to fully leverage the potential environmental and social opportunities and benefits that arise from our operations.

SUSTAINABILITY GOVERNANCE STRUCTURE



The Board acknowledges the important need for effective sustainability practices and is taking active measures to incorporate sustainability into key business decisions. With the primary responsibility for overseeing sustainability-related risks and opportunities, the Board is committed to creating and promoting sustainable strategies and objectives.

Formed in 2022, the Sustainability Committee (referred to as the “Committee”) ensures that the Group’s operations align with its sustainability vision and mission. Chaired by the Group General Counsel, the Committee comprises members from 11 diverse functional areas. This varied representation enhances the coordination of sustainability initiatives across the various regions in which PCPD operates.

In addition to the Board, the Committee also reports to the Group Managing Director, the Chief Financial Officer and the Project Director and undertakes duties such as:

- Review sustainability strategy, principles, policies and sustainability risk exposure as assessed by the Group;
- Review the integration of the Group’s sustainability controls and procedures with its enterprise risk management programme;
- Provide guidance and direction on sustainability issues to the Business Units/Function Units;
- Monitor the progress of the Group’s sustainability activities and targets;
- Provide sustainability recommendations to senior officers and the Board;
- Produce periodic disclosures as required by the relevant law and regulations.

The Committee holds regular meetings and collaborates with the Board and senior officers of PCPD to improve the management of sustainability issues and embed sustainability practices across the Group. Committee members evaluate PCPD’s sustainability performance and oversee the execution of environmental and social initiatives.

At the same time, the Committee supervises the Group’s risk management framework, including sustainability considerations, ensuring the establishment of robust and effective systems for managing and controlling sustainability-related risks, such as those linked to climate change. Additionally, the Committee holds ultimate responsibility for establishing targets and monitoring progress concerning climate-related risks and opportunities.

We align our targets with the most recent international climate change agreements, incorporating jurisdictional commitments derived from these accords. To stay informed, we regularly engage external experts for regulatory updates and conduct board-level training sessions to keep our management and oversight teams up to date.

We are dedicated to enhancing the Board’s role in crafting sustainable strategies and addressing the Group’s sustainability priorities. Furthermore, we plan to improve the efficiency of our sustainability management systems through continuous refinement. For more in-depth information about the Board’s composition, responsibilities, and Board Committees, please refer to PCPD’s Annual Report 2024 and the Corporate Governance section on our official website.



OUR APPROACH TO SUSTAINABILITY

SUSTAINABILITY VISION AND OBJECTIVES

As a sustainable organisation, we aim to create economic, environmental and social value through our business activities. We view sustainability as integral to our strategic direction and operational decisions, rather than as an additional function. This approach is vital for delivering long-term value to all stakeholders. PCPD is committed to providing a healthy environment for our customers, partners and employees. Our objective is to foster a balanced working and living space by upholding the highest standards in building design, construction and management, while prioritising environmental protection and community well-being.

To steer our initiatives, we have developed a Sustainability Policy that outlines our Group’s commitment to five key sustainability principles. This policy serves as a framework for our operations across the Asia Pacific region, ensuring that local sustainability concerns are incorporated into our daily business activities and decision-making processes.

OUR SUSTAINABILITY OBJECTIVES





OUR APPROACH TO SUSTAINABILITY

OUR MANAGEMENT APPROACH AND RELEVANT POLICIES

In line with our commitment to sustainability, the Group has established a clear set of sustainability policies and guidelines, supported by defined management systems and procedures. These frameworks ensure the effective implementation of sustainability initiatives across our operations, including regular recycling events and educational workshops aimed at reducing waste and encouraging responsible consumption among employees and residents. Additionally, we are enhancing our digital operations to minimise paper usage by transitioning to online forms and resources.

By creating this structured approach, we promote accountability and continuous improvement, enabling us to monitor our progress and assess the impact of our actions. Ultimately, our policies foster a culture of sustainability that encourages all employees to contribute to our goal of making a positive environmental and social impact.

OUR CORPORATE GOVERNANCE AND SUSTAINABILITY-RELATED POLICIES



Environment

- Emission Policy
- Energy and Water Management Policy
- Environment and Natural Resources Policy



Corporate Governance

- Sustainability Policy
- Corporate Responsibility Policy
- Improper Conduct Notification Policy
- Bribery, Gifts and Entertainment Policy
- Unethical Conduct Notification Procedures Manual



Employees

- Human Resources Manual
- Occupational Safety and Health Policy



Customers, Suppliers & Contractors

- Six Data Protection Principle
- Privacy Policy Statement
- Managing Environmental and Social Risk of Supply Chain Policy



Community

- Community Engagement Policy



ENTERPRISE RISK MANAGEMENT

The Group follows a robust enterprise risk management framework, guided by the principles outlined in ISO 31000:2018 Risk Management Guidelines. We utilise the “Three Lines of Defence” model, which integrates both top-down and bottom-up approaches for managing risk effectively. Regular updates are provided to the Board regarding the results of assessments of our internal control and risk management systems. To address and mitigate significant risks, including sustainability-related risks that may affect the Group’s performance, directors are kept informed of these risks, and appropriate policies and controls are implemented.

This proactive approach ensures that risk management is embedded in our organisational processes, allowing us to respond to potential challenges swiftly and effectively. For a more detailed overview of PCPD’s risk management practices and internal control systems as well as the key risks and uncertainties we face, please refer to the Corporate Governance Report in PCPD’s Annual Report 2024.

OUR APPROACH TO SUSTAINABILITY

Business Ethics and Approach to Anti-Corruption

Maintaining the highest standards of integrity and ethical conduct is a core priority for the Group. We are committed to transparency, ethical conduct and upholding a robust framework of corporate governance. With a zero-tolerance policy for corruption, including extortion and bribery, this commitment is actively supported by our leadership. To effectively address bribery and corruption, we have introduced the Bribery, Gifts and Entertainment Policy, which outlines clear guidelines for proper conduct. These include the prevention of bribery, solicitation and acceptance of advantages, management of conflicts of interest, forgery of documents, false accounting records and the acceptance of gifts and entertainment from third parties.

To ensure our workforce upholds these principles, we prioritise continuous training. At Aquella, anti-corruption training is part of the Induction Training Programme, where new employees are introduced to the Bribery, Gifts and Entertainment Policy and the Improper Conduct Notification Policy. At Park Hyatt Niseko, Hanazono, all employees, from general staff to management, participate in annual anti-bribery training, while new employees receive additional onboarding sessions focused on ethics and the Code of Business Conduct.

In 2024, in collaboration with the Independent Commission Against Corruption ("ICAC") in Hong Kong, we conducted five anti-corruption training sessions attended by 164 participants. These sessions covered key topics such as corruption-prone areas, the Prevention of Bribery Ordinance, handling conflicts of interest and reporting channels for corruption.

At Aquella, the Procurement department follows strict guidelines to ensure ethical practices when dealing with suppliers. While staff may engage directly with suppliers, all purchases must be supported by three quotations and submitted to the general manager for approval.

Through these measures, including robust policies, regular training and strict procurement practices, the Group demonstrates its unwavering commitment to transparency, accountability and ethical business practices. Our collaboration with the ICAC and adherence to global compliance frameworks such as the Hyatt Global Compliance Guide further reflect our dedication to fostering a culture of integrity and trust.

Whistleblowing

We have implemented a robust system for reporting improper conduct through our Improper Conduct Notification Policy. This framework enables employees and business partners to confidentially report any suspected misconduct directly to the Chairman of the Audit Committee by contacting the Head of Internal Audit of the Group. The Audit Committee rigorously supervises the investigation process and assesses the findings. We are committed to maintaining the confidentiality of all reported cases and ensuring the protection of all parties involved.

Throughout the reporting period, our operations have complied fully with the regulatory frameworks of the countries in which we operate. This includes adherence to the Prevention of Bribery Ordinance (Cap. 201) and Competition Ordinance (Cap. 619) in Hong Kong, the Japanese Labour Standards Act and Companies Act in Japan, the Securities and Exchange Commission's Rules and Regulations in Thailand, and the Anti-Corruption Law (Law no. 20 of 2001) in Indonesia, among other relevant laws. No legal proceedings were initiated regarding any instances of dishonesty, unethical behaviour or illegal activities.



OUR APPROACH TO SUSTAINABILITY

STAKEHOLDER ENGAGEMENT

By engaging key stakeholders through a variety of communication channels, we ensure that the interests of stakeholders are considered in our decision-making process.

INTERNAL



Employees

- Employee satisfaction surveys
- Internal communications
- Communication with employee representatives
- Regular meetings with general staff
- Monthly management meetings
- Regular committee meetings
- Company intranet

EXTERNAL



Customer and tenants

- Customer/tenant satisfaction surveys
- Newsletters and magazines
- Daily/weekly walkthroughs
- Mobile apps
- Social Networking Sites (“SNS”)
- General meetings
- Emails
- Corporate website
- Social media



Suppliers and business partners

- Newsletters
- Direct communications
- Supplier trainings, workshops and forums
- Conference calls
- Virtual meetings



Investors and analysts

- Annual general meetings
- Annual reports, interim reports and sustainability reports
- Announcements, circulars and press releases
- Conference calls
- Virtual meetings
- Emails
- Corporate website



Government and regulators

- Issue-specific collaborations
- Ski-season opening event
- Visits



NGOs

- Collaborative projects
- Emails



Community

- Press releases
- Websites
- SNS
- Collaborative projects
- Social media
- Newsletters to the residents of our managed properties



OUR APPROACH TO SUSTAINABILITY

MATERIALITY ANALYSIS

Our approach to materiality assessment involves four steps: identifying, prioritising, validating and regularly reviewing the relevance of sustainability issues to both our business continuity and stakeholders.



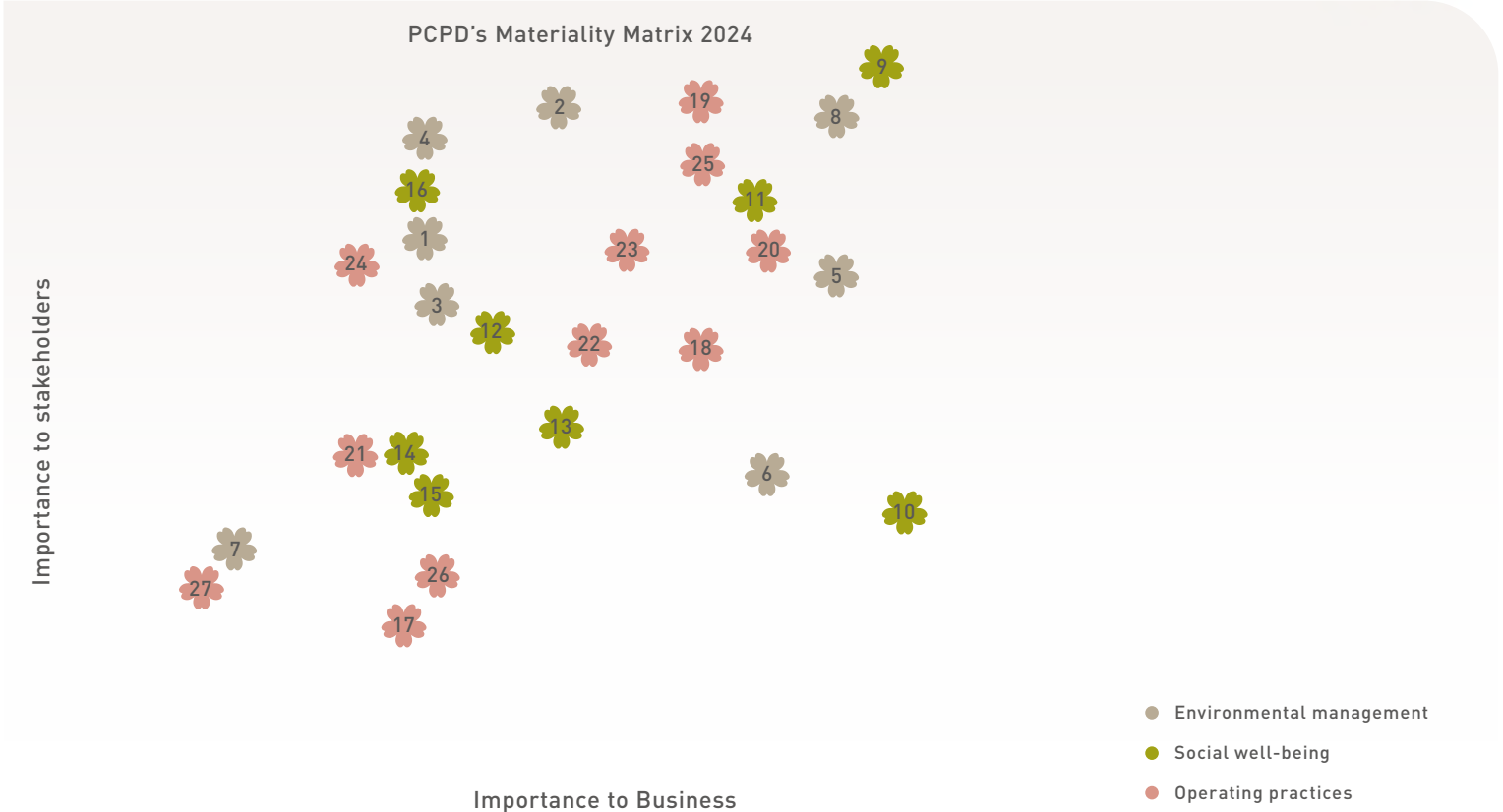
The Group engaged in a refreshed evaluation of its material sustainability topics, considering significant ESG megatrends alongside a peer comparative analysis. In this reporting period, we have introduced a new sustainability issue — “Biodiversity”. We aim to strengthen our environmental stewardship and contribute positively to the ecosystems in which we operate, reaffirming our commitment to advancing climate change management while ensuring our operations remain sustainable and responsible. The below summary includes the changes in sustainability topics.

Category	Sustainability Issues in 2023	Changes made in 2024
Environmental management	Climate Change	Rephrased as “Climate Change Actions and Resilience”
Social Well-being	Labour Standards in Supply Chain	Rephrased as “Labour Practices”
	Community Engagement Community Investment	Combined as “Community Engagement and Investment”
Operating practices	Customer Engagement in Environmental Issues	Rephrased as “Customer Engagement in Sustainability Issues”
	Anti-corruption Anti-competitive Behaviour	Combined and rephrased as “Business Ethics and Integrity”
	Procurement and Supply Chain Management	Rephrased as “Supply Chain Management”
	Customer Privacy	Rephrased as “Privacy and Data Security”
	Service and Product Quality	Rephrased as “Product Safety and Quality”

Incorporating our stakeholders’ valuable feedback, we recognised 26 sustainability issues as significant, with 14 of these linked to their specific boundaries of impact. In this report, the Sustainability Committee conducted an in-depth review and validation process to ensure that these material sustainability issues accurately represent their importance and relevance to both our stakeholders and the Group.



OUR APPROACH TO SUSTAINABILITY



Category	No.	Sustainability Issues
Environmental management	1 ●	Greenhouse Gas Emissions
	2 ●	Energy Consumption
	3 ●	Water Consumption
	4 ●	Waste
	5 ●	Sustainable Buildings Development
	6 ●	Use of Materials
	7 ●	Climate Change Actions and Resilience
	8 ●	Biodiversity*
Social Well-being	9 ●	Occupational Health and Safety
	10 ●	Labour Practices
	11 ●	Talent Attraction and Retention
	12 ●	Inclusion and Equal Opportunities
	13 ●	Human Rights and Non-discrimination
	14 ●	Community Engagement and Investment
	15 ●	Employee Well-being
	16 ●	Training and Development

Category	No.	Sustainability Issues
Operating practices	17 ●	Customer Engagement in Sustainability Issues
	18 ●	Legal Compliance
	19 ●	Business Ethics and Integrity
	20 ●	Supply Chain Management
	21 ●	Customer Satisfaction
	22 ●	Privacy and Data Security
	23 ●	Economic Performance
	24 ●	Customer Health and Safety
	25 ●	Indirect Economic Impacts
	26 ●	Product Safety and Quality

* Newly added material ESG issue in 2024



OUR APPROACH TO SUSTAINABILITY



MATERIAL SUSTAINABILITY ISSUES

As a developer, investor, manager and operator of premium properties, our foremost priority is ensuring the health and safety of our customers, employees and business partners. We recognise that fostering a safe environment is essential for building trust and maintaining strong relationships with all stakeholders involved.

The key material sustainability issues we have identified have remained largely consistent with our industry research, megatrend analysis, peer comparisons and the valuable feedback collected from various stakeholder engagement activities. This comprehensive approach ensures that we stay aligned with the expectations and concerns of our stakeholders, as summarised in the table below.

We present the critical issues within each sustainability pillar below, categorised by their materiality level. This categorisation helps us focus our efforts and resources on areas that are most material. Our dedication to maintaining high service quality across all our operations remains unwavering as we seek to integrate these sustainability considerations into our business practices.

Considering our stakeholders’ needs and concerns, we have detailed our management approaches for each material issue in the relevant sections of this report. This provides a clear understanding of how we address these critical sustainability matters.



Category	No.	Sustainability issues	Boundary of Impact				Level of materiality
			Planning and Development	Construction	Pre-handover	Operation	
Environmental management	1 ●	Greenhouse Gas Emissions	✓	✓		✓	*
	2 ●	Energy Consumption	✓	✓		✓	**
	4 ●	Waste	✓	✓		✓	*
	5 ●	Sustainable Buildings development	✓	✓		✓	***
	8 ●	Biodiversity	✓	✓		✓	*
Social Well-being	9 ●	Occupational Health and Safety				✓	***
	10 ●	Labour Practices		✓	✓	✓	*
	11 ●	Talent Attraction and Retention	✓	✓		✓	**
	14 ●	Community Engagement and Investment	✓	✓	✓	✓	*
	16 ●	Training and Development	✓	✓		✓	**
Operating practices	18 ●	Legal Compliance	✓	✓	✓	✓	***
	19 ●	Business Ethics and Integrity	✓	✓	✓	✓	***
	22 ●	Privacy and Data Security			✓	✓	**
	24 ●	Customer Health and Safety	✓	✓		✓	***

* Boundaries and impacts of the top material topic that are relevant to the corresponding stage of value chain are indicated as “✓” in the table above.

Level of Materiality Legend:
 *** Critical
 ** Highly important
 * Important



CUSTOMER

PCPD is dedicated to delivering exceptional customer service. Our top priority is to actively engage with and address the needs of our residents, tenants and guests. Customer satisfaction is a central focus, serving as the foundation for our quality assurance and driving our business growth. Additionally, safeguarding the security and privacy of our customers remains a fundamental commitment for PCPD.

PRODUCT QUALITY AND RESPONSIBILITY

Customer Health, Safety and Well-being

The Group places a strong emphasis on creating clear management approaches, standards and responsibilities for staff at all levels through our safety and quality management systems. Our safety management system is specifically designed to identify, mitigate and control potential hazards in our operations. Additionally, we actively promote safety awareness among both employees and customers.

Adhering to legal requirements and safeguarding health and safety are fundamental aspects of our operational management process. During the reporting period, PCPD ensured compliance with relevant laws and regulations relating to customer health and safety as well as product responsibility across all our operations, including:

- Buildings Management Ordinance (Cap. 344) and Property Management Services Ordinance (Cap.626) in Hong Kong;
- Building Standards Act, Real Estate Brokerage Act, Hotel Business Act, Food Sanitation Act and Railway Business Act in Japan;
- Licensing requirements including the Minister of Manpower and Transmigration Regulations, Minister of Energy and Mineral Resource Regulations, Minister of Public Works Regulations and Minister of Youth and Sport Regulations in Indonesia;
- Building specification, permit and Environmental Impact Assessment Report requirements stipulated by local authorities and organisations in Thailand.

In Hong Kong, ISPML conducts risk assessments and oversees property renovations to enhance pedestrian safety with railings and water barriers along the pathways. To further promote safety, we engage a third-party consultant to conduct monthly site walks, highlighting key safety considerations. Important updates are communicated to staff through quarterly Health, Safety and Environment Committee meetings and a Safety Newsletter. We ensure a strong supply of hygiene materials, including face masks and personal protective equipment (PPE), to maintain hygiene standards and prevent the spread of infectious diseases.

Our commitment to customer health and well-being is reinforced through proactive measures and regular training. We collaborate with our Project Team, Facilities Management Team and ISPML to familiarise ourselves with crisis management protocols and conduct drills for high-impact risks. Briefing sessions, both onsite and via teleconferencing, keep all team members informed. A comprehensive crisis management handbook is regularly updated and accessible to all staff through our intranet.

At NHR, we prioritise the safety of our ski operations through thorough daily inspections and maintenance of key facilities and equipment, including ski lifts. This proactive approach enables us to promptly identify and address potential health and safety hazards. We enhance safety knowledge and awareness among both customers and employees to prevent major accidents. Measures implemented include the establishment of a skier responsibility code and the Niseko Official Mountain Rules ("Niseko Rules"). To reinforce these guidelines, we strategically place signage on ski lifts, trail maps, brochures, village magazines, and public announcement systems, especially in accident-prone areas like loading and unloading zones of ski lifts.

To provide immediate assistance, dedicated ski patrols are on-site and well-equipped to handle emergencies, including arranging direct transportation to hospitals if needed. Following any incidents, comprehensive reports are prepared for management review. We enforce the Niseko Rules stringently, with any staff member found in violation facing immediate dismissal under the Red Card system, ensuring a commitment to the highest safety standards.

NHR also provide comprehensive annual training for ski lift operators, instructors, reservation staff and snowsports rental staff to ensure they fully understand their health and safety obligations, with a strong emphasis on complying with relevant legislation in Japan.

In 2024, PCP Jakarta is actively pursuing ISO45001 certification, which will enhance our safety management practices. This internationally recognised standard focuses on occupational health and safety, enabling us to systematically improve our safety performance and demonstrate our firm commitment to creating a safe working environment for both employees and customers.

Protecting the Privacy of our Customers

PCPD prioritises the protection of privacy and data security in every aspect of our business operations. Our focus on safeguarding customer privacy is crucial for maintaining business integrity and fostering enduring trust. Guided by our management principles, we treat sensitive customer information with the highest regard and strictly adhere to the "Six Data Protection Principles" set forth in the Hong Kong Personal Data (Privacy) Ordinance (the "Ordinance").

To effectively manage customer data security, ISPML has developed a Standard Working Instruction that outlines procedures for handling Personal Data, Residents' Information, Confidential Documents and CCTV Surveillance Records, in alignment with the ISO 9001:2015 Quality Management System. We conduct annual internal and external audits to assess the effective implementation of these procedures. During the reporting period, ISPML hosted various physical and virtual training sessions focused on personal data privacy. Moreover, our staff engaged in online courses provided by the Office of the Privacy Commissioner for Personal Data, enhancing their understanding of privacy protection and legal requirements.

CUSTOMER

Throughout the reporting period, we upheld full compliance with all relevant laws and regulations in our operating locations, ensuring strict adherence to the Ordinance.

SERVICE EXCELLENCE

By improving our management standards and workforce skills, we demonstrate our commitment to quality. To provide exceptional service to our customers, we define and implement quality assurance roles and duties across our operations and ensure that our employees have the necessary skills.

Quality Management System

Our management team is responsible for quality assurance procedures, ensuring high standards across the organisation. Regular internal audits are conducted to maintain compliance with ISO procedures and identify areas for improvement. The Training and Quality Assurance Manager at Park Hyatt Niseko, Hanazono reviews daily service issues, drawing insights from feedback channels like Hysat Post Guest Stay Survey and TripAdvisor. This information is discussed in morning leadership and daily operations meetings to enable prompt action on service standard issues and necessary retraining. Park Hyatt Niseko, Hanazono also engages FORBES 5 Star quality assurance auditing and conducts bi-annual quality assurance to adherence to the established brand standards.

In 2024, we partnered with 59club at Aquella to conduct onsite training that identifies and quantifies staff training needs, covering essential topics like the reservation process and sales techniques. At Park Hyatt Niseko, Hanazono, new employees go through a comprehensive orientation programme, followed by specialised departmental training. Additionally, all employees at Park Hyatt Niseko, Hanazono have access to Hyatt My Learning site, which offers various job-specific training courses, and annual compliance retraining is mandatory for all associates.

To further enhance service quality, we conduct detailed analyses of customer feedback to glean valuable insights into their experiences. This information informs our ongoing training efforts and helps us refine our service approach. At Triple8, onboarding training for new hires and participation on all training sessions are provided by local tourism authority training sessions, such as winter driving and staff training. In 2024, a Property Management consultant was also engaged to deliver targeted training aimed at elevating our quality standards. These initiatives underscore our commitment to continuous improvement and sustainability, ensuring our team is well-equipped to meet and exceed customer expectations.

Complaint Handling Procedures

We recognise the importance of gathering feedback from our customers to enhance our services. Our management representatives evaluate complaints, monitor handling procedures and provide recommendations for improvement to top management, ensuring effective resolution.

Since 2021, ISPML has implemented a comprehensive complaint logging system aligned with the requirements of the Property Management Services Authority (“PMSA”). We have established a hotline at Bel-Air for the public to lodge complaints or enquiries during working hours. The Bel-Air Tower Concierge and Service Centre responds within one business day, while our dedicated team ensures solutions or replies are provided within seven working days. To promote excellence in complaint handling, staff are required to attend relevant training sessions. We also share insights into service quality by studying recent complaint and compliment cases. Internal monitoring and review by the Estate Office and Community Relations Department of ISPML ensure compliance with the PMSA Code of Conduct.

At Park Hyatt Niseko, Hanazono, standardised complaint handling procedures are in place. Complaints are reported to the business unit manager, who responds promptly. If necessary, complaints are escalated to the General Manager. A workflow management system streamlines guest requests, with Duty Managers maintaining records in the property management system. Unresolved complaints are swiftly escalated to the Division Head and General Manager. We prioritise addressing complaints within 24 hours, using the We Care reporting feature in the HotSOS system.

At Triple8, we ensure that all complaints are resolved within 24 hours and logged in our “Hotel Incident Report Log”. A follow-up on guest satisfaction occurs after check-out and reasonable compensation is offered when appropriate. Our commitment to efficient complaint handling reflects our dedication to customer satisfaction.

We strive to address customer concerns promptly, fostering a positive experience. During the reporting period, we received 727 complaints and 3,789 compliments from customers.

Connecting with Occupants, Hotel and Resort Guests

To enhance the customer experience in our operations, we prioritise engaging with our customers and valuing their feedback. We utilise various channels such as customer feedback forms and satisfaction surveys to gather valuable insights and improve service quality.

Our operations engage with customers, including homebuyers, occupants, tenants and hotel guests, through effective channels aimed at fostering strong relationships and gathering feedback. We leverage social media platforms such as Instagram, Facebook and Line, along with email newsletters, to maintain regular communication. At Midtown Niseko, we provide a guest information sheet and a questionnaire to all hotel guests upon check-in, as well as a hotel guide accessible via QR code. A chatbot is also available to address frequently asked questions.

CUSTOMER

At PCP Jakarta, we organised sports competitions at our fitness centre to promote a healthy lifestyle for tenants. Regular satisfaction surveys allowed us to obtain feedback on property management and staff performance, enabling us to address concerns and enhance our services. In 2024, we introduced an internal bulletin to communicate with tenants about the progress and activity of the building management team.

In 2024, we refined our engagement strategies by continuing tenant satisfaction surveys and enhancing our internal bulletin. We hosted community events such as blood donation drives, ping pong competitions and yoga open days to foster tenant relationships. Through these efforts, we remained committed to enhancing customer experience and building lasting connections with our occupants and guests.

At ISPML, we conducted follow-up calls on randomly selected cases to understand residents' views on case handling and explored areas for improvement. Additionally, we conducted satisfaction surveys following large-scale events and interest classes and launched a Dining Service Feedback Form to gather diners' comments.

At Aquella, we collaborated with the 59club to benchmark our services through mystery shopper audits. These results guided training for our staff and helped us identify areas for improvement. Caddie evaluations also provided performance feedback, with training days arranged for those needing improvement. Our Food and Beverage ("F&B") satisfaction survey offered insights into service quality, allowing us to retrain associates on service sequence and sales techniques.

At Park Hyatt Niseko, Hanazono, we utilised sources like the Hysat Post Guest Stay Survey and online booking platforms to identify service quality issues. The Training and Quality Assurance Manager of Park Hyatt Niseko, Hanazono reviewed this data, and findings were discussed in leadership meetings to formulate immediate action plans. Guests at Midtown Niseko and our ski operations were encouraged to provide feedback through dedicated forms.

At Bel-Air, we used email, newsletters and regular meetings to connect with Owners' Committee members and encouraged residents to contact our Service Centre online for home repair services. Our community relations team actively monitored reviews on social media and booking platforms to understand customer sentiment.

SUPPLY CHAIN MANAGEMENT

To ensure long-term sustainability, establishing robust partnerships with our suppliers is essential. Our supply chain management integrates environmental and social considerations at every stage, from tendering to performance evaluations. We commit to upholding social and environmental performance expectations alongside our suppliers, contractors and business partners, providing relevant data to support these objectives.

During the pre-qualification assessment, we utilise a scorecard system to evaluate contractors' financial, technical, and sustainability performance. This includes reviewing their quality assurance, site safety plans, occupational health records and environmental certifications. PCPD prioritises suppliers aligned with our sustainability standards, following the Managing Environmental and Social Risk of Supply Chain Policy to establish best practices for quality and material selection.

To evaluate contractors' abilities, contractors are required to submit implementation plan detailing their quality assurance, site safety, and environmental management procedures, along with a declaration of their safety record for the past three years.

Once contractors are selected, we monitor their performance and compliance to ensure adherence to our policies and relevant regulations. We establish key performance indicators and service level agreements with key contractors. Each business unit adopts tailored supply chain management approaches that align with specific operational norms. ISPML and the Phang Nga Project conduct regular assessments of contractors, considering factors like safety operations, workmanship and environmental protection. Open communication is maintained through frequent meetings with construction contractors and consultants to monitor progress and uphold quality standards.

At Park Hyatt Niseko, Hanazono, we introduced the Guidance for Responsible Sourcing, which promoted responsible sourcing for operating supplies, food and beverages and building materials. In our culinary services, we prioritised high-quality seafood and prepared for an audit from the Marine Stewardship Council ("MSC") in 2024 to ensure sustainable sourcing. Monthly supplier audits conducted by the Hygiene Manager and Material Manager ensured compliance with MSC standards.

In 2024, the procurement team at PCP Jakarta introduced vendor evaluation feedback, completed by business units to ensure services provided by the vendors align with expectations. Additionally, PCP Jakarta has implemented Green Purchasing guidelines to prioritise the procurement of sustainable resources, such as FSC-certified wood and low VOC materials, while providing staff training to promote environmental conservation.

Recognising the substantial greenhouse gas ("GHG") emissions and climate change effects in the real estate sector, we are actively working to improve the efficiency of our daily operations regarding energy use and resource management. To tackle these environmental issues effectively, the Group has established an Emission Policy along with an Energy and Water Management Policy. These policies are designed to manage and reduce our impact across our varied global property portfolio as we move towards a low-carbon economy.



ENVIRONMENT

CLIMATE CHANGE

Governance

The Board actively integrates sustainability into key business decisions and holds ultimate responsibility for overseeing climate-related risks and opportunities. The Committee ensures alignment with the Group’s sustainability vision and mission while overseeing the Group’s risk management framework, including the management of climate risks and climate-related targets. For more information on the Board’s roles and responsibilities in climate governance, as well as the approach to managing climate-related risks, please refer to the section titled “Sustainability Governance Structure”.

Strategy

We are committed to aligning our climate risk governance, disclosure practices, and transition planning with IFRS S2 and relevant regulatory frameworks. In the coming years, our focus will be on enhancing climate governance structures, identifying and addressing climate-related risks and opportunities, and ensuring transparent and compliant disclosures. This effort includes reviewing and improving existing processes, conducting scenario analyses to evaluate key climate risks and opportunities, and developing a high-level transition plan with clear, actionable steps and timelines.

Climate Risk Assessment and Adaptation

The impact of climate change has led to a significant rise in the frequency of extreme weather events over recent decades. As a result, more rigorous decarbonisation policies are anticipated, which will promote the adoption of low-carbon technologies. This transition presents our business operations with both physical and transitional climate risks. Acknowledging the importance of long-term sustainability, PCPD recognises the effects of climate change on its activities and is committed to mitigating these climate risks by decarbonising our global supply chains and operational processes.

In our annual practices, we conduct a thorough identification, assessment, and management of climate risks. Following industry peer practices, we carried out climate risk assessment to align our business strategies with climate risk objectives and that our operational practices are effectively adapted.

In 2024, the Group developed its climate risk adaptation plans and is currently engaging with the management and the Committee to refine the implementation and execution roadmap. As we move forward, we will continue to explore climate opportunities that can further enhance our climate risk management initiatives, ensuring that we remain resilient in the face of changing environmental conditions while also striving for innovative solutions that contribute to a sustainable future.

Type	Driver	Implication	Responses
Risks			
Physical Risks	Inundation	The effects of flooding and extreme wind can damage our properties as well as disrupt our business, which can adversely affect profitability and increase maintenance costs.	A variety of precautionary measures are in place depending on the severity of the typhoon. Regular checking/assessment of building fittings, fixtures and infrastructures.
	Extreme Winds		
Transition Risk	Policy actions that attempt to constrain actions that contribute to the adverse effects of climate change.	The Group may suffer losses if it fails to comply with or keep abreast of the latest developments in relevant environmental-related laws and regulations in the jurisdictions where it operates.	Our compliance with applicable laws and regulations is periodically reviewed in every jurisdiction in which we operate.
	Changes in customer demands/ perceptions of our contributions to a lower-carbon economy.	The Group may suffer losses in revenue if we do not respond to green demands from environmentally conscious tenants as they may prefer renting properties with higher resource efficiency.	Questions about our green activities are included in our customer satisfaction survey. Their feedback allows us to improve our service as well as how well we contribute to the transition to a lower carbon-business.



ENVIRONMENT



Type	Driver	Implication	Responses
Opportunities			
Products and Services	Developing and/or exploring low-emission goods and services	The Group could benefit from a rental premium if green buildings are offered to environmentally conscious tenants that match their preferences.	In our restaurants, biodegradable cutlery is available for takeout upon customer request to minimise the usage.
	Developing and/or exploring new product/service types in response to global warming and climate change	The Group has the opportunity to adapt its offerings and mitigate associated risks through innovative and sustainable strategies.	<ul style="list-style-type: none"> Introducing diverse all-season attractions, such as hiking, mountain biking and cultural experiences to appeal to visitors year-round and offset reliance on winter tourism. Implementing advanced snow farming techniques to preserve and manage snow resources efficiently, ensuring the continuation of winter activities even with reduced snowfall.
Green Energy	Increased the utilisation of renewable energy	Increasing the utilisation of renewable energy in our buildings helps to enhance the Group's reputation by reducing the reliance on non-renewable energy and GHG scope 2 emissions, as well as the carbon tax paid by the Group in the jurisdictions where it operates.	Certain traditional LPG gas-powered equipment/machines are gradually being replaced with solar-powered ones.
Affordability of resources	Use of more efficient production and distribution processes	The installation of energy-efficient equipment in properties helps to reduce energy consumption and operating costs over the long term.	Lighting in carparks is being replaced with LED in stages, while refuse rooms on typical floors are being fitted with sensor lighting.

As part of our ongoing commitment to sustainability, we have implemented various initiatives to minimise our environmental impact and enhance resilience to climate risks. Key actions include transitioning from conventional plastic waste bags to biodegradable options and prioritising sustainably sourced materials, such as cage-free eggs.

We utilise industry recognised tools to track sustainability metrics, including energy and water consumption, waste management, and carbon emissions, enabling data-driven decision-making. Engaging external experts allows us to assess our performance against international benchmarks and explore decarbonisation opportunities. We also ensure compliance with local waste separation and recycling regulations.

To address climate change challenges, in Bel-Air, we have installed additional anchor systems in our buildings' gondolas to mitigate damage from severe weather, like typhoons. Support frames protect glass features and lift lobbies from potential harm.

Additionally, we are transitioning our ski operation to a less winter-dependent model by introducing all-season activities such as cycling, golfing and tree trekking.

Under our Climate Change Policy, we regularly review and update our strategies for mitigation and adaptation. This includes decarbonising operations, enhancing property resilience to climate risks and making necessary adjustments to our initiatives. Through these efforts, we strive to contribute actively to a sustainable future.

Metrics and Targets

In 2024, we initiated the process of building our Scope 3 emissions (indirect GHG emissions across the value chain) inventory as part of our commitment to more comprehensive carbon accounting and transparency. This foundational step involves identifying and assessing emissions across our value chain to facilitate a robust and accurate inventory. In the coming years, we aim to disclose Scope 3 emissions categorised by the activities most relevant to our business operations. By doing so, we strive to enhance our sustainability reporting, align with international standards, and demonstrate our dedication to addressing emissions beyond our direct control.

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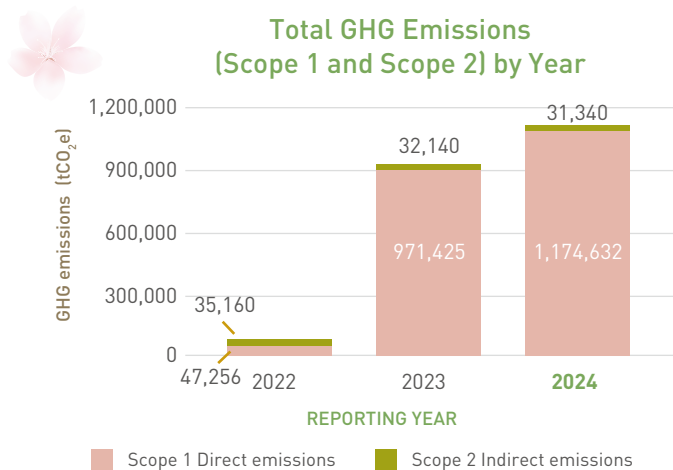
GREENHOUSE GAS EMISSIONS AND ENERGY

Greenhouse Gas Emissions

Our approach to managing greenhouse gas emissions involves not only reducing our own carbon footprint but also engaging with our supply chain partners to ensure they adopt the latest sustainability practices. We actively encourage and support our suppliers in implementing effective strategies to reduce emissions. Additionally, we have completed a climate risk assessment of our operations and are making consistent progress toward meeting our long-term environmental goals. For more details, please see the “Climate Risk Assessment and Adaptation” section in this report.

Target	Objective	Progress during the reporting period
Conduct climate risk assessment	<ul style="list-style-type: none"> To identify climate-related physical and transition risks that impact our business 	<ul style="list-style-type: none"> Assessment has been conducted by the Group to identify the impact of climate-related physical and transition risks.
Establish Climate Change Policy	<ul style="list-style-type: none"> To outline the approach to mitigate the climate-related risks in our business operation 	<ul style="list-style-type: none"> A Group-wide Climate Policy was established and approved by the Board.
Formulate climate adaptation plan	<ul style="list-style-type: none"> To propose various measures, including energy saving initiatives, which helps reduce energy consumption and facilitate the transition of PCPD to a low carbon business 	<ul style="list-style-type: none"> The Group is in the process of formulating its climate risk adaptation plan and continually looking for climate opportunities to facilitate the transition to a low carbon business in PCPD.
Report GHG Scope 3 data	<ul style="list-style-type: none"> To enhance environmental data disclosure and transparency 	<ul style="list-style-type: none"> The Group is in the process of building scope 3 emissions inventory and expect to have data application in and/or disclosure in the coming years.

Total GHG Emissions and Intensity by Year



Energy Performance



We are committed to continually improving the energy efficiency of the properties we manage. To guide our energy management efforts, we have established the Energy and Water Management Policy, which outlines a comprehensive approach to energy management. This framework covers key areas such as the operation of machinery and equipment, procurement processes, green building certifications, and our overall environmental responsibility.

We recognise the importance of adapting energy management strategies to the specific needs of each business unit, taking into account factors like local regulations, geographical location, climate and stakeholder expectations. By considering these unique factors, we can optimise energy use and achieve sustainable results more effectively.

At PCPD, electricity represents the primary source of GHG emissions. Therefore, reducing overall electricity consumption is a key goal in lowering GHG emissions. During the reporting period, Bel-Air implemented a range of energy-saving initiatives, including:



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<p style="text-align: center;">Air-conditioning</p> 	<ul style="list-style-type: none"> Optimised the operation time of the chiller plant systems and the air-conditioning systems of clubhouses and car parks based on residents' usage. Adjusted the temperature setting of the default air-conditioning system during the winter season in the main tower lobbies and the car park. Increase the chiller plants efficiency by staging modification under the BCA Green Mark Award's criteria. Clean and maintain air-conditioning units regularly to ensure proper airflow and efficiency. Set air-conditioning units (front and back of house) to 25°C with low fan speed; require all departments to switch off units when not in use. Use air-conditioners in guest areas only when guests are on site and turn off at other times. Close windows in air-conditioned rooms to maintain efficiency.
<p style="text-align: center;">Lightings</p> 	<ul style="list-style-type: none"> Rearranged lighting times on the podiums and outside tower lobbies at night and reduced the number of decorative lights. Refurbished existing fluorescent tubes to LED lights. Install motion-activated lights in restrooms and similar areas. Switch off lights in back-of-house areas when not in use. Minimize lighting in areas with sufficient natural illumination (e.g., lobby, hallway, eaves) and extinguish lights in the lobby and lounge areas after midnight.
<p style="text-align: center;">Others</p>	<ul style="list-style-type: none"> Modified the operation time of water features and passenger lifts. Adjust operation hours of passenger lifts. Conduct twice-yearly maintenance inspections on electrical, electronic, and mechanical systems to optimize performance and immediately rectify potential failures. Install inverters for chiller and condenser water pumps of swimming pool chiller plants. Replace traditional 1,000-watt light bulbs with 200-watt LED bulbs for outdoor swimming pools. Implement sensors for lighting in common areas and auto-off features for heating/air-conditioning in common rooms after 2 hours.

Case Study: Energy Initiatives at PCP Jakarta

PCP Jakarta has established itself as a leader in sustainability by implementing a wide range of energy-saving and environmentally friendly initiatives. With a strong emphasis on reducing its carbon footprint and optimizing resource usage, the organization has successfully integrated advanced energy management systems and collaborative projects into its daily operations. This case study highlights key measures taken by PCP Jakarta, as well as its plans for future sustainability efforts.

Key Initiative Highlights:

Lighting Systems

PCP Jakarta has significantly reduced energy consumption through optimized lighting systems:

- LED tubes are used in office buildings and back-of-house areas.
- Timers in corridors and lobbies control lighting, allowing 50% of circuits to shut off during off-peak hours.
- Motion sensors and daylight sensors reduce unnecessary lighting usage.
- Outdoor and podium area lighting schedules are adjusted, and decorative lighting use is minimized.

Transportation

To promote green transportation, PCP Jakarta has implemented:

- Power-saving escalators.
- Bicycle parking spaces and electric car chargers are provided to encourage sustainable commuting options.

Utilities Efficiency

- Investments in staggered system upgrades of chiller plants improved efficiency, with external validation of the project's success.

Air-Conditioning Systems

Energy efficiency remains a core focus in cooling operations:

- Air conditioning systems operate at a default temperature of 25°C with low fan speed.
- Units are turned off when not in use, and windows in air-conditioned rooms are kept closed.
- Passenger lifts run in eco-mode to conserve electricity.
- The chiller system is further optimised to achieve a goal for an additional 7.5% energy conservation in 2024.

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Carpark Management

Energy efficiency in parking facilities is achieved through:

- Consolidation of vehicles onto specific floors.
- Closure of underutilized parking floors to reduce energy use.

Restaurateurs Collaboration

- In 2024, PCP Jakarta transitioned all restaurant operations from fossil-fuel gas to indirect electricity energy, reducing adverse environmental impacts.

MONITORING AND FUTURE PLANS

PCP Jakarta continues to place great emphasis on sustainable practices by actively monitoring electricity and water consumption on a daily basis. Monthly reports provide a detailed breakdown of resource use across different areas, ensuring informed decision-making for sustainability efforts.

In 2024, PCP Jakarta conducted its first external energy audit since operation in collaboration with Green Mark and was awarded the New Non-Residential Buildings (NRB Version 4.1) Gold certificate by BCA Green Mark. Developed by Singapore’s Building and Construction Authority (BCA) and launched in 2005, BCA Green Mark is a green building rating system that promotes sustainable and environmentally friendly building practices across the region. This achievement underscores PCP Jakarta’s excellence in sustainable building design and operations, reinforcing its position as a leader in green office spaces while contributing to Jakarta’s environmental goals and a greener urban landscape.

Looking ahead, PCP Jakarta aims to build on its current successes by optimizing chiller systems and exploring innovative technologies to achieve even greater energy savings and reduce environmental impact.

IMPACT AND CONCLUSION

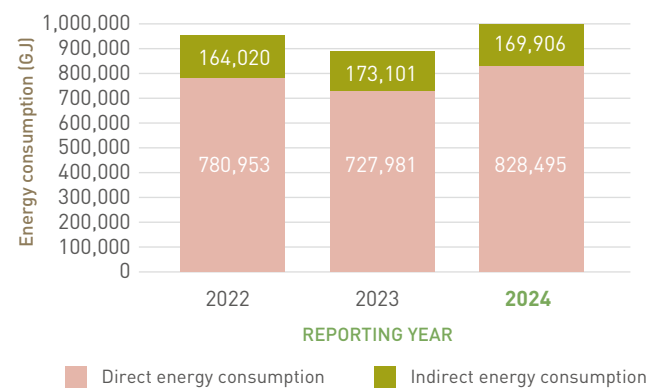
Through its comprehensive approach to sustainability, PCP Jakarta has achieved measurable reductions in energy consumption, with a 12% reduction in electricity use in 2024 alone. By integrating advanced technologies, fostering green partnerships, and planning for external audits, PCP Jakarta sets a strong example for businesses seeking to address climate change. With an unwavering commitment to sustainability, PCP Jakarta is poised to continue driving impactful and innovative environmental solutions in the years to come.

The latest chiller design is expected to result in an annual electricity consumption reduction of 30%. ISPML installed one set of Variable Speed Drive (VSD) for the chiller pump and chiller condenser pump. The energy savings of this project have

been calculated. Based on the latest data from this installation, the system has achieved over 30% reduction in electricity consumption. Monthly and annual inspections of the generator sets (Gensets) are conducted to ensure efficient operation and compliance with pollution ordinances.

Park Hyatt Niseko, Hanazono has adopted an online energy management system to monitor environmental data across all residences and hotels. Energy-saving strategies have been formulated based on different occupancy rate forecasts to determine which facilities should be in operation.

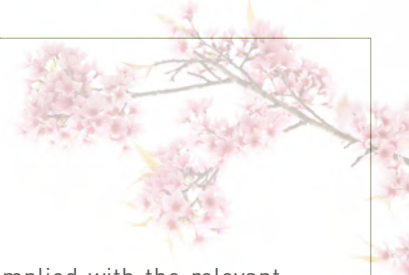
Total Energy Consumption and Intensity by Year



Air Quality Management

We prioritise maintaining excellent indoor air quality across all our operations. This is achieved through regular monitoring, cleaning and maintenance of air conditioning systems as part of a structured maintenance schedule. Our Emissions Policy addresses harmful pollutants such as nitrogen oxides (NOx), sulfur oxides (SOx) and respirable suspended particulates, recognizing their adverse effects on health and the environment. We are actively working to minimize emissions by implementing measures such as adopting clean diesel snow groomers and 4-stroke snowmobiles for ski operations. In addition, the use of AdBlue® models for vehicle fleets are now utilised to convert exhaust gases into less harmful substances like nitrogen and water.

At Bel-Air, air purifiers have been installed in all public areas, such as restaurants, function rooms and gyms, with filters regularly checked and replaced to ensure optimal performance. These efforts have led to Club Bel-Air Bay Wing consistently receiving the Indoor Air Quality Certificate (Excellent Class). Similarly, Niseko Management Service and Midtown Niseko carry out regular inspections and cleaning of filters, while Park Hyatt Niseko, Hanazono conducts daily temperature monitoring in common areas, bi-monthly indoor air quality testing, and annual formaldehyde testing. To uphold safety and compliance, staff are provided with regular training under an established safety management system.



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At PCP Jakarta, efforts to improve air quality and promote sustainable commuting include providing 100 bicycle parking spaces within the building and actively encouraging the use of electric vehicles (“EVs”) by offering free EV charging facilities to reduce roadside air pollution. As part of a neighbouring building project, we are also working towards a direct connection to the Mass Railway Transportation (MRT) station to enhance access to public transit. To maintain indoor air quality, an external licensed laboratory conducts annual testing, while day-to-day monitoring is performed using a Building Automation System to ensure our standards exceed local regulatory requirements.

Throughout the reporting period, we complied with the relevant air quality regulations, including the Air Pollution Control Ordinance (Cap. 311) in Hong Kong, the Air Pollution Control Law in Japan, the Indonesian Air Pollution Management Law Act 41/1999, and the Announcement of the National Environment Committee No. 10, 33, and 36 in Thailand and other applicable laws and regulations in our operating locations.

Looking ahead, we remain dedicated to minimizing our environmental footprint through continued improvements to indoor air quality, emissions reduction, and sustainable transportation initiatives, ensuring a healthier and more sustainable future for all stakeholders.

WASTE MANAGEMENT

Aligned with our commitment to minimizing waste production and diverting waste from landfills, PCPD has established detailed guidelines for the collection, recycling and disposal of various waste streams. We continuously review and adjust our waste management practices to stay compliant with changing regulations. Our primary objective is to meet the following qualitative goals for waste reduction:

Target	Description	Progress during the reporting period
Implement the “reduce, reuse and recycle” waste hierarchy for building components and materials	<ul style="list-style-type: none"> To increase the weight of waste diverted from landfills 	<ul style="list-style-type: none"> Due to normal course of property development operations compared to last few years where operations were in halt, we witness increasing trend of disposed non-hazardous waste. Moving forward, the Group will continue to increase our waste diversion capability as part of our waste management efforts.
Promote paperless operation	<ul style="list-style-type: none"> To reduce paper consumption and promote digital transformation 	<ul style="list-style-type: none"> The Group has encouraged our employees to adopt more efficient document management habits, such as minimise paper consumption in the office and try paper recycling. In 2024, the Group has witnessed an increase of 5.7 tonnes in recycled paper.
Engage employees, tenants and visitors in building their waste reduction and recycling awareness such as expanding the scope of our food waste campaign	<ul style="list-style-type: none"> To encourage different stakeholders to participate in various waste reduction campaigns 	<ul style="list-style-type: none"> The Group has organised a series of waste reduction campaigns and activities, such as the annual neighbourhood clean-up in Japan and Thai Mueang Beach Clean-up in Thailand, etc.
Collect different types of waste data such as commercial waste	<ul style="list-style-type: none"> To enhance environmental data disclosure and transparency 	<ul style="list-style-type: none"> The Group has been exploring ways to collect different categories of waste (including commercial waste) to enhance relevant environmental disclosure.



ENVIRONMENT

Recycling

We set strict standards for contractors to ensure the recycling of construction materials. Prior to starting any project, contractors are required to submit comprehensive recycling plans. We conduct regular evaluations of our partners' performance and offer guidance to help them meet our sustainability requirements. Furthermore, we deliver quality-focused training to local travel agents, hotel managers, and other service providers to deepen their knowledge of our products and services.

Non-Hazardous Waste

AI-based Food Waste Management at Park Hyatt Niseko, Hanazono

In 2024, Park Hyatt Niseko, Hanazono partnered with Lumitics to implement an AI-based food waste monitoring system. This innovation optimizes operations and minimizes food waste, showcasing a significant advancement in waste management practices.

Pilot Scheme on Food Waste Smart Recycling Bins Expansion Application at Bel-Air

In 2024, Bel-Air submitted an application to expand the Pilot Scheme on Food Waste Smart Recycling Bins, further facilitating residents in reducing waste at its source and enhancing the scope of food waste recycling within the private housing estate.



Continued Donation of Surplus Food to NGO at Bel-Air

In 2024, as part of ongoing efforts to reduce food waste, surplus food was donated to St. James Settlement, contributing to both food waste reduction and community support.

Hazardous Waste

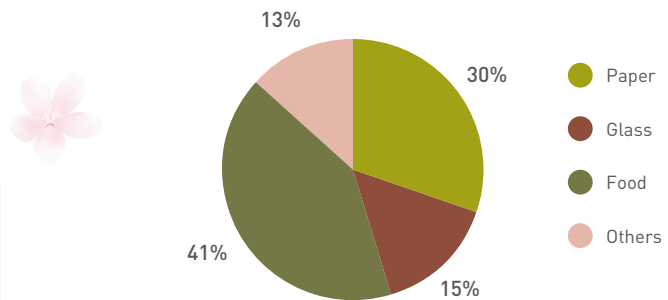
To ensure the proper handling of hazardous waste, we collaborate with registered collectors specializing in the recycling and disposal of waste electrical and electronic equipment (WEEE). These processes are carried out in compliance with the Producer Responsibility Scheme mandated by the Hong Kong Government. For other hazardous materials,

such as fluorescent lights and batteries, the Environmental Protection Department (EPD) or registered hazardous waste collectors oversee their collection and processing to ensure proper treatment.

At PCP Jakarta, hazardous waste management is governed by stringent local regulations. We strictly adhere to these requirements, preparing detailed quarterly reports to demonstrate our commitment to compliance and transparency in waste handling.

During the reporting period, PCPD's operations across all locations complied with relevant waste disposal regulations. These included the Waste Disposal Ordinance (Cap. 354) in Hong Kong, the Waste Disposal Law and Construction Recycling Law in Japan, the Indonesian Environment Waste Management and Disposal Law-Act 32/2009, and Ministerial Regulation No. 51 in Thailand, along with other applicable laws and regulations. These efforts reflect our dedication to upholding the highest standards in waste management and environmental protection.

Recycled Wastes by Type in 2024



WATER CONSERVATION

At PCPD, water is utilized for various essential purposes, including irrigation, flushing, and construction. We remain committed to the sustainable management of water resources, as outlined in our Energy and Water Management Policy. When water leaks or plumbing issues are identified, we take swift action by notifying the appropriate departments and personnel to ensure immediate resolution. To maintain water efficiency, we regularly monitor the condition of the water supply and actively promote water conservation practices across the properties we manage.

To effectively oversee water consumption and assess water-related risks at our business locations, we have established specific targets to guide our water resource management efforts. These initiatives reflect our dedication to minimizing water waste, optimizing resource use, and ensuring a sustainable approach to water management in all our operations.



ENVIRONMENT

Target	Description	Progress during the reporting period
Conduct water risk assessments	<ul style="list-style-type: none"> To assess water-related business risks for each operating location To formulate strategies to reduce the reliance on freshwater and the freshwater consumption 	<ul style="list-style-type: none"> The Group has been exploring ways to assess impact of water-related business risks and reduce freshwater consumptions through other alternatives

OUR WATER INITIATIVES AROUND THE GLOBE

Efficient Water Usage in Hong Kong

In the Glenealy project, we prioritize water conservation through water-efficient design. This includes the installation of sanitary fittings such as efficient water basin faucets, kitchen sink mixers, and shower heads, as well as the optimization of water pressure in the water supply system. These efforts resulted in a 34% reduction in annual water consumption compared to the baseline design, significantly surpassing the Building Environmental Assessment Method Plus ("BEAM Plus") requirement of 10% annual savings.

At Bel-Air, water-efficient irrigation systems were installed to optimize water usage. Measures include setting timers for irrigation systems and conducting manual soil moisture testing across different seasons. These practices ensure that water is only used when necessary, reducing waste while maintaining landscape quality.

Customer Engagement in Japan

At Park Hyatt Niseko, Hanazono we actively involve customers in water conservation efforts by encouraging them to reduce linen laundry volume. Through incentives, such as credits redeemable in our restaurants for opting for eco-cleaning services, customers are motivated to minimize laundry loads. This initiative significantly reduces water and energy usage, aligning with our sustainability goals.

Innovative Practices in PCP Jakarta

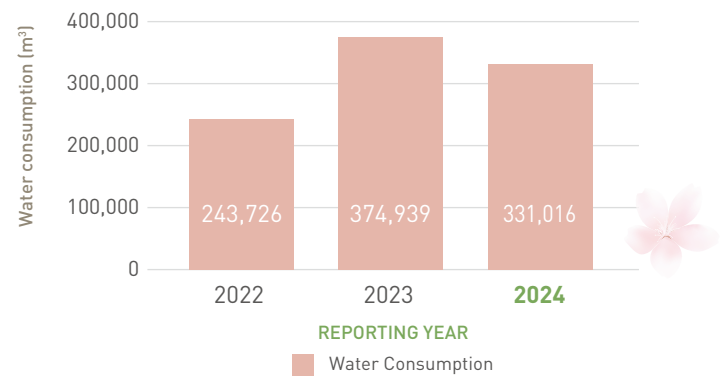
PCP Jakarta achieved substantial water conservation, saving over 53,725 m³ of fresh water during the year. This was accomplished through the use of alternative water sources, including rainwater, treated black water from toilets, and treated grey water from showers, faucets, and washbasins. These sources are repurposed for chiller plants, landscape irrigation and toilet flushing. Compared to the previous year, recycled water usage increased by 64.9%, highlighting our continued efforts to reduce freshwater dependency.

Technology and Monitoring Tools

Park Hyatt Niseko, Hanazono uses the EcoTrack portal to monitor environmental data, enabling us to minimize environmental impacts and manage costs effectively. This system serves as a critical tool in tracking and improving water conservation efforts.

During the reporting period, our operations complied with relevant water regulations, including Water Pollution Control Ordinance (Cap. 358) in Hong Kong, Water Pollution Control Law in Japan, Indonesian Water Pollution and Quality Management Law-Act 82/2001, Announcement of the Nation Environment Committee No.8 in Thailand and other applicable laws and regulations in our operating locations. Our strict adherence to these and other applicable laws reflects our commitment to responsible water management and environmental stewardship.

Total Fresh Water Consumption by Year



BIODIVERSITY

PCPD is deeply committed to protecting biodiversity and promoting sustainability in all its projects and initiatives. The organization actively collaborates with local and international organizations to support conservation efforts and works to raise awareness about the importance of biodiversity through community engagement and education. PCPD strives to integrate environmentally sustainable practices into its development projects, ensuring that ecological impacts are minimized. Moreover, PCPD supports initiatives aimed at restoring natural habitats and protecting endangered species, showcasing its dedication to preserving the environment for future generations.



ENVIRONMENT

Aquella: Make Donation to Support Thai Mueang Turtle Conservation Centre



On 27 May 2024, Aquella contributed THB 4,840 to the “Thai Mueang Turtle Conservation Centre” to support its ongoing efforts in conserving marine biodiversity. This contribution was part of a broader initiative to protect endangered turtle species. In addition to the donation, our staff participated in a symbolic and heartwarming activity of releasing juvenile turtles back into the ocean, marking a new beginning for these creatures and highlighting the importance of protecting marine life.

Promoting Organic Farming with the Produce Green Foundation



PCPD partnered with the Produce Green Foundation to organize organic farming activities aimed at promoting green living and sustainability. Through these initiatives, participants were encouraged to adopt sustainable agricultural practices and consume organic produce, contributing to a healthier lifestyle and a reduced environmental footprint. The program aimed for raising awareness about the benefits of organic farming and fostering a community-wide commitment to sustainable living.

SUSTAINABLE BUILDING DEVELOPMENT

The rising awareness among occupants and tenants about the environmental, social, and economic advantages of green buildings has significantly increased the demand for sustainable structures. This trend reflects a collective understanding of the long-term benefits associated with environmentally responsible developments.

In Hong Kong, our Glenealy project exemplifies our dedication to sustainable development. Currently in the foundation works phase, the project has been designed to align with the criteria outlined in BEAM Plus New Buildings V1.2, unclassified rating. The final assessment will be conducted by Hong Kong Green Building Council upon completion of the construction by early 2026.

In Indonesia, PCP Jakarta’s commercial properties have earned prestigious accolades, including the LEED Platinum Award and the Platinum GreenShip Building Award. These awards highlight our commitment to sustainability and were achieved through a collaborative effort with tenants to implement a comprehensive environmental management approach.

To ensure sustainability standards are consistently met, we have introduced Tenant Fit-out Guidelines, which detail specific requirements for green building practices. These guidelines are incorporated into our standard lease agreements, fostering a unified commitment to environmentally responsible operations among all stakeholders.

By integrating green building principles across our projects, fostering tenant collaboration, and adhering to established sustainability standards, we are paving the way for a more sustainable built environment. This approach not only supports market demand but also aligns with our broader environmental and social responsibility objectives.

Case Study: Commitment to Green Building Practices at PCP Jakarta

PCP Jakarta remains dedicated to preserving its green building status by implementing the following practices:

Sustainable Building Features

- **Responsible Sourcing and Procurement:** The use of regionally sourced products, recycled, reused and renewable materials, certified wood and items with SNI, ISO or Ecolabel certification ensures environmentally conscious purchasing decisions.
- **Non-Toxic Materials:** Only non-toxic materials are used in daily building operations and maintenance to promote health and safety.
- **Promoting Sustainable Transportation:** Tenants are encouraged to reduce reliance on private vehicles by opting for public transport, cycling, carpooling or electric vehicle use, helping to minimize the building’s carbon footprint.



ENVIRONMENT

- **Enforcing a No-Smoking Policy:** A strict no-smoking policy is in place to support clean air and a healthier indoor environment.
- **Responsible Waste Management:** Effective waste management and disposal practices are implemented to reduce environmental impact.

By adopting these measures, PCP Jakarta continues to foster an environmentally sustainable built environment, reinforcing its commitment to green building principles and long-term sustainability.

ENVIRONMENTAL AWARENESS

We actively engage with employees, tenants, occupants, guests, and local communities to raise awareness about environmental issues. This is achieved through various communication channels, including publications, programs and activities that emphasize the importance of sustainability and green practices.

Our commitment to green living was exemplified through our participation in Earth Hour, which took place at selected public areas across our managed properties worldwide. Notable locations included Bel-Air and ONE Pacific Heights in Hong Kong, Park Hyatt Niseko, Hanazono in Japan and PCP Jakarta in Indonesia. During Earth Hour, lights were turned off in these areas to conserve energy, and staff were encouraged to join the initiative by switching off lights at their homes, reinforcing collective action toward environmental conservation.

Beyond Earth Hour, we participated in several other environmental awareness activities throughout the reporting period.

PCPD: Promoting Green Living and ESG Engagement



In Hong Kong, environmental awareness and sustainable practices are promoted through initiatives like organic farming in partnership with the Produce Green Foundation, encouraging green living among participants. Additionally, communication channels such as emails, our corporate website (www.pcpd.com), and the annual ESG Report are regularly updated to share sustainability-related information.

Aquella: Sustainable Practices in Golf Course Management

Aquella has implemented a series of environmental initiatives to promote sustainability and address local ecological challenges. The team organizes monthly litter collection drives, focusing on removing debris from the waterways running through the golf course. Additionally, an irrigation lake was excavated to store excess rainfall during the rainy season, ensuring sufficient water availability during periods of drought. These efforts not only enhance the environmental quality of the golf course but also contribute to sustainable water resource management.

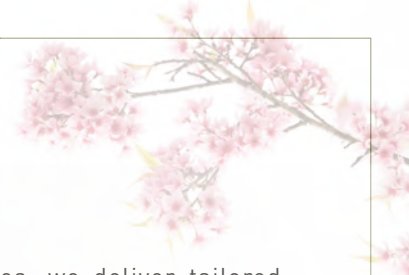
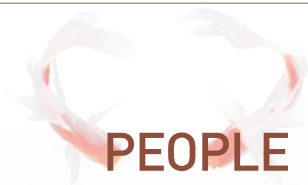
Triple8: Community Engagement and Eco-Friendly Practices



Triple8 demonstrates its commitment to environmental responsibility by actively participating in community clean-up programs, which help maintain a cleaner and healthier local environment. Additionally, the property implements eco-conscious housekeeping practices, such as room cleaning every three days during a guest's stay, reducing water and chemical usage while maintaining high standards of cleanliness.

Hyatt: Global and Local Environmental Efforts

Aligned with its global sustainability commitment as outlined in Hyatt's Environmental Sustainability Statement and the World of Care initiative, Park Hyatt Niseko, Hanazono organizes the Hanazono Annual Spring Clean-Up Drive, a community effort to remove litter and maintain the area's natural beauty. This initiative reflects Hyatt's broader dedication to caring for the planet and supporting local environmental preservation. All Hyatt's employees underwent a minimum of 3 hours of environmental awareness and sustainability training in 2024.



At PCPD, we understand that our employees are crucial to our path towards sustainable development. With a workforce of 1,403 individuals, we are dedicated to creating an inclusive and supportive workplace that enhances well-being and enables our staff to reach their full potential. We believe that by focusing on the welfare of our workforce, we can succeed as a business and make meaningful progress in sustainability.

HEALTH, SAFETY AND WELL-BEING

Occupational Safety and Health Management System

Fostering a safe and healthy work environment is a core value at PCPD. To address occupational safety and health (“OSH”) effectively, we have established a comprehensive system that includes evaluating workplace hazards, designing and implementing safe work protocols, conducting regular safety training programs and enforcing accident prevention measures. Our overarching OSH Policy provides a framework of general safety standards while enabling the development of customised management systems for specific operations.

We encourage both management and staff to take responsibility for identifying and mitigating potential health and safety risks proactively and to follow established protocols to prevent workplace injuries and maintain a secure environment. Our commitment to excellence in safety is reflected in our ISO 45001:2018 certification under the Integrated Management System. At ISPML, we have also formed a Health, Safety, and Environment Committee that monitors and addresses safety-related risks at ISPML-managed properties.

By implementing these practices, PCPD strives to build a workplace culture that prioritises employee well-being and promotes a safe and supportive environment across all levels of the organisation.

Hazard Identification and Controls

At PCPD, maintaining a safe workplace begins with thorough job hazard analyses conducted by line managers and supervisors. These evaluations play a critical role in identifying potential risks and establishing safe working procedures to mitigate them. For example, outdoor work is restricted on extremely hot days to protect employees from heatstroke, and operators of suspended elevated platforms must undergo specialised training and wear proper personal protective equipment. Furthermore, all employees are supported by a comprehensive work injury care programme that includes doctor consultations and rehabilitation services as part of our medical package.

To further strengthen safety practices, we deliver tailored training programmes, such as “Preventing Slips and Trips During Patrol”, equipment assessments for screening personnel, firefighting and first aid training, and regular safety drills to all frontline staff. Beyond internal measures, we ensure our OSH standards are communicated to suppliers by embedding OSH requirements into tender documents for property management.

At Bel-Air, the performance of our OSH system is assessed annually by an independent safety consultant to ensure compliance with ISO 45001:2018 standards. In addition, the Health, Safety and Environment Committee carries out monthly audits to identify risks and implement corrective measures. The results of these audits, which consistently demonstrate satisfactory performance, are shared with frontline staff to encourage ongoing improvements. ISPML also reviews the OSH performance of major security, cleaning and construction contractors on an annual basis to maintain high safety standards across all operations.

For the Phang Nga Project in Thailand, strict safety protocols are in place for high-risk tasks, such as working at height, in both real estate development projects and property management operations. Workers must obtain approval from relevant stakeholders before beginning such tasks, and contractors are required to submit a detailed safety management plan during the due diligence process to demonstrate adequate OSH measures. Licensed safety officers, who have undergone statutory training, conduct weekly site inspections alongside the project management team and site manager. The potential hazards and mitigation measures are discussed during regular site meetings to ensure a safe working environment is maintained.

Safety Awareness Training and Wellness

At PCPD, we place great emphasis on providing training to improve employees’ awareness of OSH and reduce potential workplace risks. We are dedicated to ensuring that our staff are well-prepared with the knowledge and skills needed to follow standard procedures and adopt proper safety measures.

We organise regular training sessions and drills across all our operations. These sessions help refresh employees’ knowledge of our safety management systems and equip them to handle emergencies effectively. For instance, at Midtown Niseko, we have established Fire Drill Procedures that clearly define staff responsibilities and evacuation processes. Likewise, our ski operations and PCP Jakarta conduct targeted training and drills for frontline staff, focusing on equipment handling and emergency response plans.



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Employee well-being is a central focus at PCPD. In our Japanese ski operations, we encourage a healthy work-life balance by offering employees a variety of discounted and complimentary activities. During the winter season, staff and their immediate family members enjoy free ski lift passes, while their families and friends can access complimentary leisure activities. Additionally, Park Hyatt Niseko, Hanazono hosts periodic health discussions with occupational physicians to address various health-related topics. The management team also meets regularly with the Health and Safety Committee to review and assess relevant policies.

Across our operations, we have implemented initiatives to prioritise safety and promote staff well-being. At Aquella, a health programme offers weekly activities such as running, badminton and aerobics to support physical wellness. At Park Hyatt Niseko, Hanazono, the human resources team holds monthly health and safety meetings in collaboration with a hotel medical doctor. These meetings ensure adherence to safety protocols and provide a platform to review and enhance safety measures.

For the Glenealy Project, we have introduced a “Pay for Safety” scheme into construction contracts to incentivise contractors to implement comprehensive site safety measures. These include regular safety meetings, risk assessments, safety walks, toolbox talks, safety induction trainings and independent safety audits.

During the reporting period, our operations complied with the applicable safety regulations, including the Occupational Safety and Health Ordinance (Cap. 509) in Hong Kong, the Labour Standards Act and Industrial Safety and Health Act in Japan, the Occupational Safety and Health Ministerial Decree No. 5/2018 in Indonesia, the Environment Health and Safety Act (Year 2011) in Thailand and other relevant laws and regulations in our operating regions.

TALENT MANAGEMENT

At PCPD, we understand that a skilled and motivated workforce is essential to our long-term success and the delivery of exceptional services. We are fully committed to empowering our employees by supporting their career development. Alongside offering competitive salaries, a wide range of benefit and opportunities for advancement, we strive to create an inclusive, diverse and equitable workplace that fosters personal and professional growth.

During the reporting period, we adhered to all employment-related laws and regulations in the regions where we operate. This includes compliance with legislation related to non-discrimination, equal opportunities and labour standards. Key regulations include the Employment Ordinance (Cap. 57), Sex Discrimination Ordinance

(Cap. 480), Disability Discrimination Ordinance (Cap. 487), Family Status Discrimination Ordinance (Cap. 527) and Race Discrimination Ordinance (Cap. 602) in Hong Kong, Labour Standards Act and Anti-Harassment Regulations in Japan, the Labour Protection Act (Issue 7) B.E. 2562 in Thailand, and Law No. 13 Year 2003 concerning Manpower in Indonesia.

Development Programmes

In order to maintain high levels of customer service, we prioritise the ongoing development of our employees. We provide job rotation opportunities, enabling staff to gain experience across different roles, broadening their skill sets and perspectives. To keep employees updated on critical topics, Park Hyatt Niseko, Hanazono offers annual refresher training courses in areas such as ethics, cyber security, privacy, human trafficking, and conflict of interest. This ensures that our team remains well-informed and aligned with our commitment to responsible business practices.

For mid-level management, we have introduced the Supervisory Development Programme, aimed at enhancing leadership skills. This programme focuses on building team diversity, motivating employees, and delivering constructive feedback. Similarly, the Managerial Development Programme equips managers with coaching and leadership skills to improve overall team performance.

At Park Hyatt Niseko, Hanazono, employees follow a structured and well-defined learning path that includes both mandatory and optional courses. Through e-learning platform, mandatory courses, such as Hyatt’s Global Development Essentials, provide a thorough understanding of Hyatt’s business strategies and various roles. Employees are also encouraged to explore additional training resources available in Hyatt My Learning site, allowing them to tailor their development to align with their career aspirations and goals. New employees undergo departmental training to ensure they meet the service standards.

In 2024, Aquella launched weekly departmental training programmes, which is reviewed monthly, to further enhance employee performance and skills. Key training sessions include Leadership Skill Training, First Aid Training, Trainer Skill Training and Fire Evacuation Training. Additionally, at PCPD, HR organised an IT-focused training session on Microsoft Teams, as part of our efforts to support digital transformation across the organisation.

To ensure staff remain adaptable in an ever-changing environment, we provide subsidies for full-time employees across all levels to participate in external training courses and professional development programmes. Through our Educational and Training



PEOPLE

Sponsorship Scheme, we also support employees pursuing part-time education. PCPD offers scholarships for employees studying bachelor's or master's degrees in property management, encouraging both personal and professional growth.

Recognising the value of vocational training, we offer a variety of options, including group and individual sessions, cross-departmental training, and on-the-job learning. Additionally, we provide coaching, mentoring and buddy systems to support employees' development while prioritising their well-being.

Specialised Training

To meet the unique demands of our operations, we provide tailored training programmes. In Niseko, for example, employees undergo regular safety training on the "Niseko Rules" to ensure they are familiar with local ski area regulations. Snow sports instructors at Niseko International Snowsports School also receive hands-on training throughout the ski season, focusing on both safety and teaching techniques for skiing and snowboarding.


We offer additional specialised training in areas such as customer service, operations, rescue techniques, technical product knowledge and ticketing. Supervisors and managers also attend workshops on topics like bullying and harassment to ensure workplace harmony and compliance with policies.

To further develop their professional capabilities, employees are encouraged to pursue external training and certifications. For instance, snow sports instructors are supported in preparing for internationally recognised qualifications, such as those endorsed by the International Snowsports Instructor Association. These certifications help employees enhance their expertise and remain competitive in their fields.

In 2024, PCP Jakarta collaborated with a property management firm to deliver team training aimed at improving operational excellence. PCP Jakarta also introduced an internal knowledge-sharing initiative known as "Lunch and Share". This programme provides employees with practical insights on topics such as tenant relations, architectural development, maintaining a high-graded office environment, and personal financial planning. It fosters a well-rounded understanding of various professional and personal development topics, enhancing employees' overall skill sets.

Talent Attraction and Retention

At PCPD, we understand the importance of attracting and retaining skilled professionals. We offer competitive remuneration packages that reflect employees' experience and expertise. To support their well-being, we provide comprehensive medical coverage, annual health check-ups,




free flu vaccinations, and various paid leave options, including exam leave, volunteer leave, compassionate leave, marriage leave and parental leave. To strengthen our workforce, we have introduced an employee referral programme, encouraging staff to recommend qualified candidates. Associates who complete their probation period receive birthday leave, which is offered to our staff in Hong Kong, Japan, Indonesia and Thailand, allowing them to celebrate their milestones.

At Aquella, we focus on creating a workplace that encourages retention and career growth. To remain competitive with international hotel brands, we offer unique benefits such as complimentary access to the golf course and practice facilities, along with discounts on food, beverages and retail items. Additionally, a service charge is applied to restaurant bills, green fees and Proshop items, with the proceeds distributed to staff on salary's pay day as a benefit.

We are committed to promoting from within by providing training and career progression opportunities for loyal employees. To improve work-life balance and foster engagement, we organise quarterly birthday celebrations and implement tailored well-being initiatives. Through these efforts, PCPD remain dedicated to building a supportive environment that values and retains exceptional talent.

EQUAL OPPORTUNITIES

At PCPD, we are fully committed to promoting equality and preventing discrimination, as outlined in our Human Resources Manual. We ensure all employees are treated with respect and dignity and have equal access to employment, training and career development opportunities. Discrimination and harassment are strictly prohibited, and protecting employees' rights is a priority. Employees are encouraged to raise concerns with their supervisors, and if unresolved, matters can be escalated to management with support from a human resources representative as a neutral mediator.



We are committed to fostering diversity and inclusivity by welcoming individuals of all genders, abilities, family situations, races, religions, ethnicities, sexual orientations, nationalities and other backgrounds. At Aquella, transgender employees are employed in both junior and senior management roles, demonstrating our dedication to creating equal opportunities for career progression. To support employees of different faiths, we provide a dedicated prayer room and accommodate their needs with flexible schedules and extended prayer times during working hours, ensuring their religious practices are respected.



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To achieve our diversity and inclusion goals by 2025, Park Hyatt Niseko, Hanazono has introduced a range of initiatives designed to create an inclusive and supportive workplace. These include language training in Japanese and English to improve communication, multicultural awareness programmes to foster understanding, and cultural alignment workshops to help employees integrate while valuing their unique identities. Additionally, we are committed to supporting employees with disabilities by ensuring accessibility and providing the tools and resources they need to succeed, creating an environment where everyone can thrive.

Our remuneration and promotion processes are guided by the Annual Performance and Development Review, ensuring employees are fairly rewarded. We are also proud to be a family-friendly employer, offering support to working mothers. At our head office, we provide a dedicated lactation room, offering a comfortable space for nursing mothers to express breastmilk for their children.

LABOUR STANDARDS

At PCPD, we are firmly dedicated to upholding Corporate Responsibility and Labour Standards across all areas of our operations. Our Corporate Responsibility Policy sets out strict ethical and integrity guidelines, ensuring compliance with relevant laws, regulations and PCPD Group policies. To ensure accountability, we have established clear reporting procedures for employees and third parties to report any suspected or actual illegal labour practices.

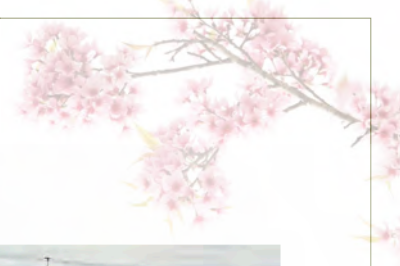
To guarantee fairness and impartiality in dealing with labour misconduct, an independent senior staff member is appointed by the Audit Committee to lead investigations. The findings, follow-up actions and final decisions are promptly shared with the Audit Committee and PCPD directors, along with recommendations for improvement.

PCPD takes a proactive approach to complying with labour standards, including adherence to minimum wage ordinance and a zero-tolerance policy on child labour and forced labour. We closely monitor latest developments in labour and human rights regulations to ensure our policies remain current and effective. We also require our suppliers to meet the same high standards and conduct regular reviews of their practices. To enhance awareness and help combat human trafficking, all employees at Park Hyatt Niseko, Hanazono are required to complete an annual online training course through Hyatt's learning platform, Hyatt My Learning site.





PEOPLE



COMMUNITY ENGAGEMENT

At PCPD, we take pride in acting as a responsible corporate citizen by actively participating in community initiatives and addressing the needs of local populations. Our goal is to create a meaningful and positive impact on society. We achieve this through various efforts, including providing donations, sponsoring initiatives and encouraging our employees to take part in corporate volunteer activities.

To promote consistency and transparency in how we engage with the community, we have designed a comprehensive Community Engagement Policy. This framework sets out clear principles and guidelines to ensure our employees are well-equipped to support and contribute effectively to local communities.

We place great importance on responding to the needs of diverse community groups that require assistance. By collaborating closely with these groups, we aim to deliver not only immediate support but also sustainable benefits. Through our initiatives, we are committed to building lasting relationships and improving the long-term quality of life for the communities we serve.

COMMUNITY EVENT HIGHLIGHTS



Community Chest 55th Anniversary Walk for Millions

PCPD participated in the Community Chest Walk for Millions, an annual fundraising event supporting charitable causes. Approximately 20 coworkers and friends joined the walk, raising proceeds for those in need. This initiative highlighted PCPD's ongoing commitment to community welfare and its dedication to making a positive impact through active participation.



Support Organic Farming Initiative of Produce Green Foundation

PCPD partnered with the Produce Green Foundation for the third consecutive year to promote sustainable living and green practices. Over 10 coworkers and friends participated in two organic farming events, actively supporting eco-friendly agriculture. The harvested produce was distributed to the underprivileged through the Sik Sik Yuen Ho Chak Neighbourhood Centre for Senior Citizens, extending the benefits of sustainable farming to the wider community.



Youth Sharing Session with the Hong Kong Federation of Youth Groups

As part of its efforts to inspire the next generation, PCPD partnered with the Hong Kong Federation of Youth Groups for the third time in 2024. PCPD hosted an engaging sharing session at Cyberport, offering insights into careers in architecture and property sales, as well as sharing life experiences. The two-hour session provided valuable career advice and guidance to a group of teenagers, encouraging them to pursue their dreams.





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Children’s Day Sponsorship at Ban Por Dang School

Aquella sponsored a special event at Ban Por Dang School to celebrate Children’s Day, bringing joy and excitement to the students through fun activities, food and drinks. The event created a memorable experience for the children while also highlighting Aquella’s dedication to education by awarding scholarships to 10 students. This initiative reflected Aquella’s commitment to empowering young people and supporting their educational journeys.



Run for Charity

Aquella organised the Run for Charity event to raise funds for donating teaching and learning supplies to Ban Tha Din Dang School. In addition to supporting local education, the event welcomed a large group of non-golfers from the community to experience running on the golf course and participating in a mini-golf session, promoting engagement and awareness of Aquella’s facilities. This initiative not only provided essential educational resources but also fostered stronger ties with the local community.



Go Genki Programme

Park Hyatt Niseko, Hanazono introduced the Go Genki Programme to prioritise the health and well-being of its employees. Featuring a range of enjoyable activities centred on both mental and physical wellness, the initiative encouraged colleagues to maintain a healthy and positive lifestyle. This programme underscores Park Hyatt Niseko, Hanazono dedication to creating a supportive and nurturing work environment where employees can thrive.



SUPPORTING INFORMATION

DATA TABLES

Environmental Performance¹

	UNIT	2022	2023	2024
AIR EMISSIONS FROM GASEOUS FUEL CONSUMPTION				
KPI A1.1 The types of emissions and respective emissions data				
NOx emission	Kg	1,043.5	736.7	840.3
SOx emission	Kg	5.2	3.7	4.2
ENERGY AND CARBON EMISSION				
KPI A1.2 Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity				
KPI A2.1 Direct and/or indirect energy consumption by type in total and intensity				
Diesel ²	Litres	254,489.6	868,557.0	75,472.4
Petrol	Litres	77,633.7	56,601.4	68,967.7
Kerosene	Litres	134,089.8	150,681.2	172,186.2
Fuel Oil	Litres	2,096,704.7	2,172,308.8	2,327,208.2
Liquified Petroleum Gas	m ³	25,683.3	26,757.9	41,401.6
Town Gas	m ³	123,763.2	157,406.9	168,670.9
Direct energy use	GJ	780,952.6	727,981.3	828,495.1
Direct CO₂ emissions (Scope 1)³	tCO₂e	47,256.4	971,424.6	1,174,631.7
Electricity purchased	kWh	45,561,096.7	48,083,473.5	47,196,099.9
Indirect energy use⁴	GJ	164,019.9	173,100.5	169,905.9
Indirect CO₂ emissions (Scope 2)⁵	tCO₂e	35,159.6	32,139.7	31,339.5
Total energy consumption	GJ	944,972.5	901,081.8	998,401.1
Total greenhouse gas emissions	tCO₂e	82,416.0	1,003,599.1	1,205,971.3
Total gross floor area (GFA) of all properties/premises	m ²	700,229.2	709,308.5	691,774.9
Energy intensity	GJ/m ²	1.35	1.27	1.44
Greenhouse gas emission intensity from buildings	tCO₂e/m²	0.12	1.41	1.74

¹ Except for certain intensity figures, all environmental figures and percentages will be rounded to one decimal place. Certain figures of 2022 and 2023 have been restated with the most accurate information at the time of reporting.

² The piling foundation works for our development project at 3–6 Glenealy, Central, Hong Kong was completed in Q1 of 2024. Since the construction plants using diesel for excavation and driving of piles were demobilized from the site, the consumption of diesel was significantly decreased.

³ Direct CO₂e emissions (Scope 1) is calculated based on conversion factors provided by governments and research institutions: University of California at Berkeley (Diesel: 0.0386 GJ/litre, Petrol: 0.0342 GJ/litre), Japan Ministry of the Environment (Kerosene: 0.0367 GJ/litre, Fuel oil: 0.0391 GJ/litre, Diesel: 0.0377 GJ/litre, Petrol: 0.0346 GJ/litre), the Hong Kong and China Gas Company Limited (Town Gas: 0.01727 GJ/m³), Toshi Gas (Town Gas: 0.045 GJ/m³, Liquified Petroleum Gas: 0.0508 GJ/kg) and the Carbon Disclosure Project (Liquified Petroleum Gas: 0.0473 GJ/kg).

⁴ Energy consumption from electricity is calculated based on the conversion factor (1 kWh = 0.0036 GJ) sourced from Electrical and Mechanical Services Department of HKSAR Government.

⁵ Indirect CO₂e emissions (Scope 2) is calculated based on default factors provided by suppliers and governments: Indonesia — International Energy Agency (0.767 CO₂e kg/kWh), HK Electric (0.68 CO₂e kg/kWh), Thailand Greenhouse Gas Management Organization (0.5986 CO₂e kg/kWh), Hokkaido Electric Power Co., Inc. (0.535 CO₂e kg/kWh) and TEPCO (0.457 CO₂e kg/kWh). Indirect CO₂e emissions (Scope 2) also include indirect emissions from town gas consumption calculated based on the conversion factor provided by the Hong Kong and China Gas Company Limited (0.592 CO₂e kg/Unit) and Toshi Gas (2.21 CO₂e kg/m³).

SUPPORTING INFORMATION



	UNIT	2022	2023	2024
WASTE				
KPI A1.3 Total hazardous waste produced and intensity				
KPI A1.4 Total non-hazardous waste produced and intensity				
Non-hazardous waste disposal to landfill				
Construction and demolition waste ⁶	Tonnes	934.0	29,098.4	2,001.5
Residential and domestic waste	Tonnes	3,046.6	2,888.7	2,854.8
Grease trap waste	Litres	51,449.2	6,911.5	8,158.9
Total weight of non-hazardous waste disposed to landfill⁷	Tonnes	3,980.6	31,987.1	4,856.3
Non-hazardous waste collected for recycling				
Paper	Tonnes	171.2	161.0	166.7
Plastic	Tonnes	53.7	20.7	31.0
Food	Tonnes	284.6	103.8	226.9
Metal (aluminium)	Tonnes	8.7	33.5	21.5
Metal (steel)	Tonnes	12.5	10.9	15.2
Glass	Tonnes	58.2	51.0	85.4
Concrete waste	Tonnes	0	0	0
Toner cartridge	Tonnes	0.2	0.1	0
Others (e.g., Styrofoam, wood)	Tonnes	4.8	6.1	6.3
Weight of non-hazardous waste recycled	Tonnes	593.9	387.1	553.0
Non-hazardous waste produced				
Total non-hazardous waste produced	Tonnes	4,574.5	32,374.2	5,409.3
Non-hazardous waste intensity	Tonnes/m²	0.0065	0.0456	0.0078
Hazardous waste produced				
Fluorescent light bulbs and tubes	Tonnes	0.8	125.6	0.9
Battery	Tonnes	0.1	13.1	0.04
Waste electrical and electronic equipment (WEEE)	Tonnes	0.2	1.6	93.9
Other (e.g., filter)	Tonnes	1.1	2.6	357.0
Total hazardous waste produced	Tonnes	2.3	142.9	451.9
Hazardous waste intensity	Tonnes/m²	0.000003	0.000200	0.000653
WATER				
KPI A2.2 Water consumption in total and intensity				
Total freshwater consumption	m³	243,726.0	374,939.3	331,016.3
Water Intensity	m³/sqm	0.35	0.53	0.48
Recycled water	m³	103,296.0	122,459.0	11,896.0

⁶ The significant decrease in construction and demolition waste was due to the completion of several projects under development in the end of 2023 and Q1 of 2024.

⁷ Excluding grease trap waste (in litres).

SUPPORTING INFORMATION



Social Performance

	2022	2023	2024
WORKFORCE PROFILE			
KPI B1.1 Total workforce by gender, employment type, age group and geographical region			
By Gender			
Male	709	786	813
Female	479	567	590
By employment type			
Permanent full-time staff	797	848	832
Temporary staff	46	42	52
Seasonal part-time staff	345	463	519
By age group			
Under 30 years old	291	430	454
30 to 50 years old	572	578	593
Over 50 years old	325	345	356
By geographical region			
Hong Kong	355	355	368
Japan	707	872	911
Indonesia	51	54	49
Thailand	74	71	75
Other locations	1	1	0
Total workforce	1,188	1,353	1,403

	2022		2023		2024	
	Total	%	Total	%	Total	%
STAFF TURNOVER						
KPI B1.2 Employee turnover rate⁸ by gender, age group and geographical region						
By gender						
Male	98	19.7%	114	22.8%	104	20.8%
Female	110	36.7%	76	21.9%	67	20.2%
By age group						
Under 30 years old	80	62.5%	38	23.0%	51	34.9%
30 to 50 years old	103	25.0%	111	26.0%	95	22.8%
Over 50 years old	25	9.7%	41	16.0%	25	9.3%
By geographical region						
Hong Kong	85	23.9%	77	22.1%	51	14.4%
Japan	80	11.3%	65	17.5%	88	24.7%
Indonesia	4	7.8%	5	9.3%	8	16.3%
Thailand	39	52.7%	43	62.3%	23	32.4%
Other locations	0	—	0	—	1	100.0%
Total number of leavers and turnover rate	208	17.5%	190	22.4%	171	20.6%

⁸ Turnover rate = Number of leaves/Total number of permanent full-time staff

SUPPORTING INFORMATION



	2022	2023	2024
OCCUPATIONAL HEALTH AND SAFETY			
KPI B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting period			
KPI B2.2 Lost days due to work injury			
Total work-related fatalities	0	1	0
Number of lost days	301	190	169

	2022		Average training hour	2023		Average training hour	2024		Average training hour
	Employ trained			Employ trained			Employ trained		
	Total	%	Total	%	Total	%			

EMPLOYEE TRAINING

KPI B3.1 The percentage of employees trained by gender and employee category

KPI B3.2 The average training hours completed per employee by gender and employee category

By gender

Male	368	51.9%	3.4	463	58.9%	7.2	520	64.0%	7.3
Female	255	53.2%	3.9	327	57.7%	7.4	367	62.2%	9.0

By employee category

Operational Staff	474	50.6%	3.5	601	50.6%	7.2	673	59.6%	6.7
Administrative staff	145	60.2%	4.1	185	60.2%	7.6	202	77.7%	8.2
Executive staff	4	40.0%	4.1	4	40.0%	4.6	7	53.8%	7.1
Total number and percentage of employee trained and average training hour	623	52.4%	3.6	790	58.4%	7.3	882	62.9%	6.9

By geographical region	2022		2023		2024	
	Total	%	Total	%	Total	%

SUPPLY CHAIN

KPI B5.1 Number of suppliers by geographical region

Group	Local	388	96.0%	390	95.4%	672	91.8%
	Non-local	16	4.0%	19	4.6%	60	8.2%
Hong Kong	Local	186	94.4%	188	93.1%	217	94.3%
	Non-local	11	5.6%	14	6.9%	13	5.7%
Japan	Local	36	97.3%	36	97.3%	34	89.5%
	Non-local	1	2.7%	1	2.7%	4	10.5%
Indonesia	Local	58	98.3%	58	98.3%	162	94.7%
	Non-local	1	1.7%	1	1.7%	9	5.3%
Thailand	Local	108	97.3%	108	97.3%	259	88.4%
	Non-local	3	2.7%	3	2.7%	34	11.6%
Other location	Local	0	—	0	—	0	—
	Non-local	0	—	0	—	0	—
Total number of suppliers		404	100%	409	100%	732	100%

	Total	Hong Kong	Japan	Indonesia	Thailand	Other locations
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COMMUNITY INVESTMENT

KPI B8.2 Resources Contributed

Financial contribution (HK\$)	494,745	78,300	374,896	—	41,549	—
Volunteering hours contributed (hour)	996	419	550	—	27	—

SUPPORTING INFORMATION

HKEX REPORTING CODE CONTENT INDEX

General Disclosure and KPIs		Reference/Remarks
Aspect A1 - Emissions		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.		Environment - Greenhouse Gas Emissions and Energy; Waste Management
KPI A1.1	The types of emissions and respective emissions data.	Supporting Information - Data Tables
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity	
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity.	
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Environment - Greenhouse Gas Emissions and Energy Environment - Waste Management
Aspect A2 - Use of Resources		
General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.		Environment - Greenhouse Gas Emissions and Energy; Water Conservation
KPI A2.1	Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity.	Environment - Greenhouse Gas Emissions and Energy; Supporting Information - Data Tables
KPI A2.2	Water consumption in total and intensity.	
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Environment - Water Conservation
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	This is not considered material to the Group as our finished products do not involve the usage of packaging.
Aspect A3 - The Environmental and Natural Resources		
General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.		Environment
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	
Aspect A4 - Climate Change		
General Disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.		Environment - Climate Risk Assessment and Adaptation
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	
Aspect B1 - Employment		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.		People - Talent Management; Equal Opportunities; Labour Standards
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	Supporting Information - Data Tables
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	
Aspect B2 - Health and Safety		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.		People - Health, Safety and Well-being
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting period.	Supporting Information - Data Tables
KPI B2.2	Lost days due to work injury.	
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	People - Health, Safety and Well-being

SUPPORTING INFORMATION



General Disclosure and KPIs		Reference/Remarks
Aspect B3 - Development and Training		
General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.		People - Talent Management
KPI B3.1	The percentage of employees trained by gender and employee category.	Supporting Information - Data Tables
KPI B3.2	The average training hours completed per employee by gender and employee category.	
Aspect B4 - Labour Standards		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.		People - Labour Standards
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	
Aspect B5 - Supply Chain Management		
General Disclosure Policies on managing environmental and social risks of the supply chain.		Customer - Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	Supporting Information - Data Tables
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Customer - Supply Chain Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	
Aspect B6 - Product Responsibility		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.		Customer - Product Quality and Responsibility; Service Excellence
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	This is not applicable to the Group's nature of operation.
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	Customer - Service Excellence - Quality Management System
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	This is not considered material to the Group.
KPI B6.4	Description of quality assurance process and recall procedures.	Customer - Service Excellence - Quality Management System
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Customer - Product Quality and Responsibility - Protecting the Privacy of our Customers
Aspect B7 - Anti-corruption		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.		Our Approach to Sustainability - Business Ethics and Approach to Anti-Corruption; Whistleblowing
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	
KPI B7.3	Description of anti-corruption training provided to directors and staff.	
Aspect B8 - Community Investment		
General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.		People - Community Engagement Environment - Environmental Awareness
KPI B8.1	Focus areas of contribution.	Supporting Information - Data Tables
KPI B8.2	Resources contributed to the focus area.	