

HKRI

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

STOCK CODE : 00480

2025/2026

ESG REPORT



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MESSAGE FROM THE MANAGEMENT

The past year underscored the critical urgency of sustainability, with climate change and environmental pressures continued to reshape the global landscape. These challenges served as a powerful reminder that sustainability is not merely an aspiration but a strategic necessity. HKR International Limited (“HKRI” or the “Company”) and its subsidiaries (collectively, the “Group” or “we”) remain committed to advancing our sustainability agenda with purpose and accountability. This Environmental, Social and Governance (“ESG”) Report (the “Report”) covers the period from 1 April 2025 to 31 March 2026 (the “Year”), and showcasing our progress in building resilience and creating long-term value.

Governance continues to serve as the foundation of our ESG efforts, ensuring alignment with the Group’s long-term strategic objectives. The Board of Directors (the “Board”) provides oversight and strategic direction, while the ESG Committee (the “Committee”) supports the integration of sustainability across all levels of the Group. This Year marks a significant milestone with the introduction of our first climate-related transition plan and enhanced disclosures under International Financial Reporting Standards S2 Climate-related Disclosures (“IFRS S2”). Crucially, we have commenced reporting on the financial impacts of climate-related matters and will continue to explore expanding these disclosures.





In line with our unwavering commitment to minimise our impact on the environment and mitigate the acceleration of climate change, the Group has continued to take proactive steps to enhance our environmental performance. Throughout the Year, we implemented a range of initiatives aimed at reducing our carbon footprint and improving resource efficiency across our operations. Its transition towards a cleaner fleet has continued, with an increasing proportion of electric vehicles (“EV”) now in operation. Underscoring our environmental stewardship, our commitment to biodiversity preservation has deepened. Building on the successful launch of our first urban oasis project, “DBee Oasis”, for pollinators, in collaboration with bee conservation specialists and supported by scientific monitoring through a partnership with Hong Kong Metropolitan University, we have continued to advance our environmental initiatives. Throughout the Year, we organised a series of eco-tours and eco-workshops, engaging over 4,000 staff and their families, residents, students, and the wider community. These hands-on environmental education covered diverse topics, ranging from pollinator conservation and mangrove ecology to food waste reduction and upcycling, reflecting our belief that promoting environmental awareness and community engagement is integral to achieving lasting conservation outcomes.

Beyond our environmental and climate-related efforts, we recognise that true sustainability also lies in the strength and well-being of our people. This Year, the Group launched its first Employee Appreciation Programme and signed The Racial Diversity and Inclusion Charter for Employers, reinforcing our pledge to cultivate a respectful, equitable, and inclusive workplace. With the rapid emergence and growing significance of Artificial Intelligence (“AI”) across industries, we introduced AI training programmes to equip employees with essential future ready skills. These efforts were recognised externally through accolades including the Best Workplace Award and Gen Z Attraction Award from the Hong Kong Institute of Human Resource Management, as well as the Partner Employer Award.

Our commitment to care reaches not only our employees but also the wider community. Through the HKRI Care & Share team, the HKRI Love & Design Programme, Love.Together@DB, and various community care initiatives led by various business units, we have continued to deliver impactful programmes that promote community well-being, sustainability, and cultural enrichment.

We remain steadfast in our dedication to sustainability. Looking ahead, we will continue to advance our climate transition plan, strengthen biodiversity initiatives, promote employee wellness and a supportive culture, and deepen our partnerships with the communities we serve. By embracing innovation, investing in our people, and embedding resilience in our business, we aim to meet today’s challenges while shaping a better, more sustainable future for all.



CHA Mou Zing Victor
Executive Chairman

2025/2026 SUSTAINABILITY HIGHLIGHTS



In pursuit of HKRI's long-term ESG objectives and our commitment to maintaining robust sustainability standards, we place strong emphasis on achieving annual improvements in overall sustainability performance. These efforts provide the foundation for assessing progress and identifying areas for further enhancement. Throughout the Year, HKRI has remained dedicated to strengthening its ESG profile. We are pleased to present the key sustainability highlights for the Year:



ENVIRONMENT

69%

Overall waste diversion rate

-9%

Marine light diesel consumption
compared to last year

50%

Of electric hire cars were in
operation

962

Solar panels installed across
our managed properties

Over 514,500 kWh

of clean energy generated through solar panels

Saved

Over 174,900 kg

of equivalent carbon dioxide ("CO₂e")

Equivalent of planting

7,600 Trees



OUR PEOPLE

+74%

Total hours of health and safety related training compared to last year

+33%

Total amount invested in training compared to last year



VALUE CHAIN

+19%

Total spending on green procurement compared to last year



COMMUNITY

24

Sustainability education programmes organised

Promoted sustainability awareness among

over 4,000

Staff and their families, Discovery Bay ("DB") residents and community, local students and the public

Over HK\$ 12 million

in sponsorships and donations

Over 1,200

Total community service hours contributed

Over 49,000

Participants in community programmes

ABOUT THE REPORT



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

The Report covers the Year and revolves around four key aspects: environment, human capital, value chain and community. It focuses on HKRI's operations over which the Group has operational control due to the ability to take full ownership of all greenhouse gas ("GHG") emissions the Group can directly influence and reduce.

In addition to outlining the Group's ESG performance, this Report sets out HKRI's sustainability ambitions and the actions taken to achieve our targets. It is designed to provide a clear and transparent account of our sustainability journey, offering shareholders, stakeholders, and other readers an informative resource on our practices and progress.

For more information about the Group's corporate governance and financial performance, please view our [Annual Report 2025/2026](#). To facilitate readers' better understanding of the contents of the Report, a content index is provided on Pages 88 to 101.

REPORTING STANDARDS AND PRINCIPLES

The Report is prepared in accordance with the disclosure requirements of the ESG Reporting Code ("ESG Code") set out in Appendix C2 of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited ("SEHK"), and with reference to the IFRS S2. The Report follows the four principles outlined in the ESG Code:

MATERIALITY

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



QUANTITATIVE

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

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



CONSISTENCY

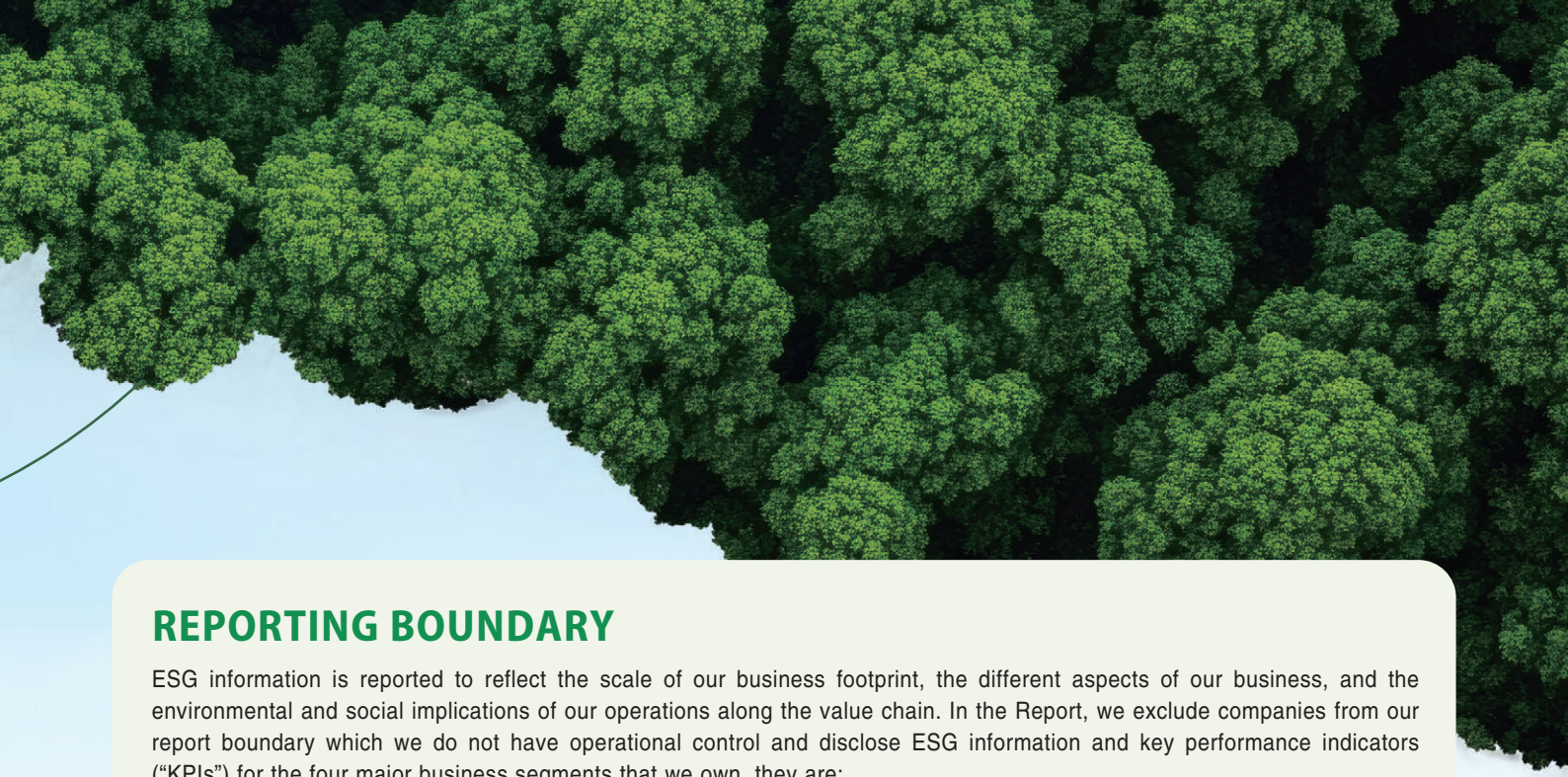
Reporting methodologies are kept consistent so that readers can compare ESG data over time. When a change in methodologies occurs, we would provide necessary explanations to assist reader's understanding.



BALANCE

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





REPORTING BOUNDARY

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

- Property Development¹
- Property Investment and Management¹
- Hotel and Leisure Businesses²
- DB City Management and Transportation³

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



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

² The reporting scope of the Group's Hotel and Leisure businesses covers our operations in Hong Kong, Thailand and Japan. Although the Group holds a 50% interest in The Sukhothai Shanghai, this is not under HKRI's operational control, and therefore, corresponding data from this hotel is not included in the Report. In June 2026, Hotel Kanronomori in Hokkaido, Japan was added to the Group's hospitality portfolio and has been included in the reporting scope of this year's Report.

³ Discovery Bay is based in Hong Kong.

ABOUT HKRI

Guided by the vision and aspirations of our esteemed founder and former Chairman, Dr CHA Chi-ming, HKRI is dedicated to creating healthy, stylish, and distinctive living experiences through teamwork, innovation, and a commitment to excellence. Our diversified portfolio spans real estate development and investment, property management, luxury hotels and leisure businesses, as well as other investments across Hong Kong, Chinese Mainland, and key Asian cities.

Recognising the essential role of sustainability in driving both business success and community well-being, we place strong emphasis on embedding sustainable practices into our operations. Our goal is to contribute positively to the communities in which we operate, promote sustainable development, and cultivate enhanced living environments. With a comprehensive perspective, we adopt an integrated approach to business, embracing transformation and innovation while keeping shareholders' interests at the forefront.

We are determined to create vibrant destinations and deliver exceptional services. Through transparent communication and meaningful engagement with shareholders, business partners, and employees, we reinforce our vision, mission, and values. These collective efforts underpin our aspiration to build a prosperous future that reflects our shared objectives.

VISION

To be the pioneer of innovative living space

MISSION

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

VALUES – PRI²DE

PIONEER	Break new grounds
RESPECT	Value the individual and cherish our environment
INNOVATION	Think outside the box
INTEGRITY	Uphold high ethical standards
DEVOTION	Be committed and passionate
EXCELLENCE	Consistency in the pursuit of our quality standard



Ownership and legal form

A public company listed on the Main Board of the SEHK
(Stock code: 00480)

Four major business segments

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

HKRI financials

Revenue HK\$2,947.4 million

Total Assets HK\$43,109.1 million

Geographic presence in the Asia Pacific

- | | |
|-------------|------------|
| • Hong Kong | • Bangkok |
| • Shanghai | • Hokkaido |
| • Jiaxing | |
| • Hangzhou | |



“HKRI All-in”

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

All-in to preserve

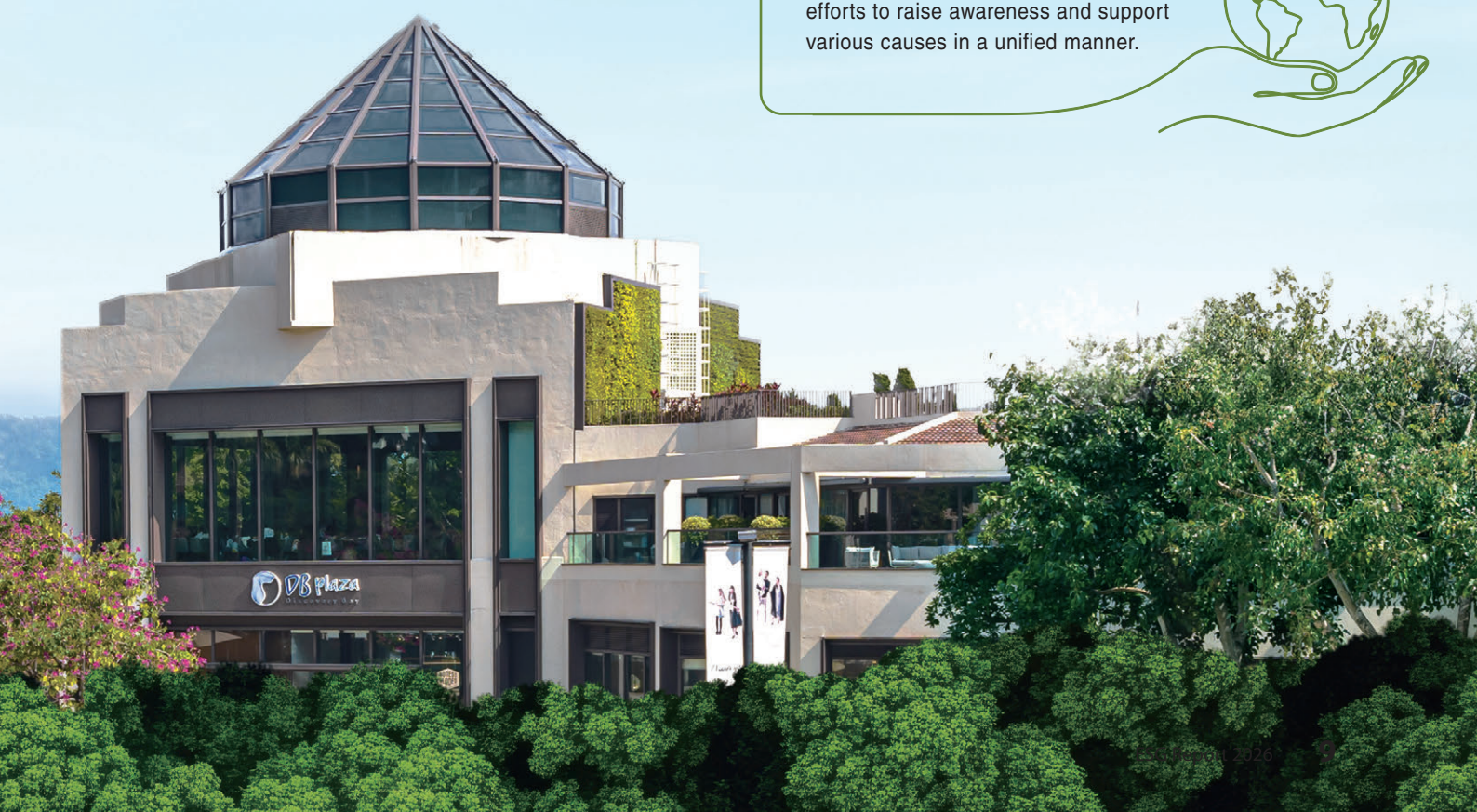
Mobilising all resources and giving our very best to practise green living, we work together to protect our planet and cherish the environment.

All-inclusive

Everyone is encouraged to participate, regardless of gender, age or physical fitness level, ensuring that all feel welcome and involved.

All-in-one

Our approach aims to achieve multiple objectives simultaneously, combining efforts to raise awareness and support various causes in a unified manner.



OUR SUSTAINABILITY APPROACH



SUSTAINABILITY GOVERNANCE

HKRI recognises that sustainability is fundamental to long-term value creation, and our commitment begins with strong governance. The Board carries ultimate responsibility for the Group's sustainability strategy, objectives, and performance. It oversees sustainability matters, directs our governance framework and practices, and ensures that sustainability is embedded within our mission and values.

To support the Board in this role, the Committee plays a central part in integrating ESG considerations, including climate related issues, at a strategic level and coordinating ESG management across the Group. The diagram below illustrates our sustainability governance framework:

Board of Directors



A high standard of corporate governance is fundamental to driving sustainable and balanced growth. We recognise the positive impact that board diversity has on governance, and as at 31 March 2026, our Board comprised eleven directors, bringing a breadth of perspectives across gender, professional experience, skills, and knowledge. Female directors accounted for over a quarter of the Board, while five independent non-executive directors represented around half of its composition. This diversity enriches discussions, broadens collective experience, and ultimately strengthens organisational performance.

The Board holds overall responsibility for guiding HKRI in creating long-term value for stakeholders. Economic, social, and environmental considerations are integrated into all decision-making processes. The Board reviews and endorses the outcomes of materiality assessments and ESG reports submitted by the Committee to ensure alignment with strategies and objectives, while also providing recommendations for continuous improvement to enhance sustainability performance.

ESG Committee



The Committee plays a central role in evaluating and setting the Group's objectives in relation to identified ESG risks and opportunities, including climate-related matters. Comprising department heads from across the Company, the Committee meets at least annually to support development planning and ensure alignment with HKRI's sustainability vision and long-term value creation.

The Committee assesses and updates the Group's ESG policies, initiatives, targets, and strategic priorities, including those related to climate change, based on risk and opportunity assessments. It provides guidance to ensure ESG considerations are embedded in decision-making, reviews sustainability performance progress, monitors statutory requirements, and offers recommendations for improvement to the Board. The Committee also oversees implementation through the Corporate Social Responsibility ("CSR") Task Force.

CSR Task Force



HKRI's CSR Task Force underpins the Group's ESG pillars by monitoring performance, assessing impacts, and implementing ESG strategies and policies under the guidance of the Committee. The Task Force prepares annual ESG reports and provides regular progress updates to the Committee. Its members are carefully selected for their experience, expertise, and seniority, ensuring that the diverse concerns of each business segment are effectively addressed.

Business lines/ Working Committees

RISK MANAGEMENT AND INTERNAL CONTROLS

HKRI maintains a strong commitment to effective risk management and internal controls, which underpin the creation and preservation of long-term value. We maintain a wide-ranging understanding of risks across our business value chain and continuously refine our risk management framework to ensure its relevance and effectiveness.

Our governance structure, comprising the Board, Audit Committee, Risk Management Steering Group, and business units, provides comprehensive oversight of risk management and internal control systems. The Internal Audit Department independently reviews these systems to ensure their reliability and effectiveness, and directly reports to the Audit Committee. The Risk Management Policy guides the Risk Management Steering Group in identifying, assessing, prioritising, and managing significant and emerging risks, evaluating risk exposure with organisational priorities and mitigation measures.

With growing stakeholder focus on ESG-related risks, including climate-related risks and opportunities, we are committed to integrating such considerations into our enterprise risk management approach. This ensures that environmental and social risks throughout our value chain are addressed and minimised. Each year, the Risk Management Steering Group, comprising the heads of all business units and corporate functions, convenes to collect and consolidate risk information from across the organisation. This group identifies risks, including those related to ESG, that could adversely affect the Group's objectives on a company-wide scale. These risks are subsequently assessed and prioritised based on predefined criteria. Risk mitigation plans are developed, and risk owners are assigned to continuously monitor and implement these plans for all significant risks. Relevant policies and measures are regularly updated to incorporate effective practices, embedding them into HKRI's operations to minimise potential exposure.

Further information on risk management and internal controls can be found in our Corporate Governance Report on pages 68 to 99 of the Group's [Annual Report 2025/2026](#). Information on anti-corruption and money laundering can be found on page 61 of this Report.

SUSTAINABILITY COMMITMENT AND POLICY

HKRI has consistently integrated sustainability into its business operations. We regard responsible practices and meaningful contributions to the environment and communities as the cornerstones of sustainable development. Over time, we have advanced a range of initiatives, including improving resource efficiency, conserving biodiversity, managing operational impacts, and promoting environmental awareness, all designed to stimulate sustainable, liveable, and socially responsible communities. With sustainable development embedded in our vision, mission, and values, we continue to pursue initiatives that strengthen resilience and incorporate risk mitigation. Our commitment to responsible practices also underpins the creation of an inclusive workplace that promotes well-being, equality, and respect.

Respect is a fundamental core value at HKRI. We value the communities we serve and protect the environment, working to advance sustainable development. To formalise sustainability issues, we have established the [Sustainability Policy](#) to ensure the consistent integration and implementation of sustainable practices across the Group. In addition, our [Climate Change Policy](#) embeds climate considerations into strategic planning, mitigates climate impacts, and strengthens operational resilience. Furthermore, we regularly review our policy statements according to the significant regulatory updates and evolving market practices, ensuring our operations remain responsive to change. In recognition of the growing risks posed by climate change, we have also established a climate change reporting and management framework, which is with reference to the IFRS S2 standard. This framework enables us to address climate-related challenges effectively and further enhance our sustainability performance.

CONTRIBUTING TO SUSTAINABLE DEVELOPMENT GOALS AND IMPLEMENTING ACTIONS

HKRI has consistently upheld its responsibilities as a corporate citizen, with a clear focus on generating long-term value for stakeholders and the wider community. As a leading participant in the property sector, we seek to leverage our influence to drive positive economic, environmental, and social outcomes, extending our impact beyond core business activities. In fulfilling these responsibilities, we align our strategic objectives with regional sustainability priorities. This includes contributing to Hong Kong's Climate Action Plan 2050, supporting Chinese Mainland's goal of achieving carbon neutrality before 2060, and endorsing Thailand's ambition to reach carbon neutrality by 2050.

We have identified the following United Nations Sustainable Development Goals ("SDGs") that are most relevant to our operations and are committed to advancing these objectives through our five sustainability strategy pillars, thereby setting a clear pathway towards a sustainable future.

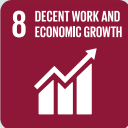


Strategic Pillars	Strategy	Actions and Commitments
Reducing our Environmental Impact	⌋ We are committed to reducing our environmental footprint by lowering carbon emissions and energy consumption, conserving freshwater resources and biodiversity, and minimising waste generation. Our initiatives focus on improving energy efficiency, expanding the adoption of clean energy, using environmentally responsible materials, adopting green procurement practices, and enhancing waste circularity across our operations. ⌋ We actively promote environmental awareness among our stakeholders, by initiating and supporting a range of green programmes, such as workshops and tours. These programmes focus on climate action, responsible sourcing, biodiversity protection, and the efficient resource utilisation.	- Reducing carbon emissions - Reducing the amount of waste, including construction and food waste - Supporting waste circularity - Increasing water efficiency - Increasing energy efficiency - Preserving biodiversity

Strategic Pillars	Strategy	Actions and Commitments
Maintaining a People-first Workplace	⌋ We are committed to promoting a safe, inclusive, and rewarding workplace where every employee is treated with fairness and respect. A broad spectrum of training programmes is provided to strengthen understanding of sustainable development and to support employees in realising their full potential, irrespective of gender, disability, family status, race, age, or sexual orientation. ⌋ We place strong emphasis on valuing our people and seek to attract, retain, and develop talent by offering diverse learning opportunities and career pathways that encourage professional advancement and long-term growth. ⌋ We have established clear and accessible communication channels that allow employees to raise concerns and provide feedback openly and in confidence, ensuring their views are heard without fear of adverse consequences.	- Attracting and retaining talents - Maintaining a safe and secure workplace - Ensuring occupational health and safety - Providing adequate development opportunities for all levels of employees - Maintaining diversity and inclusion in the workplace - Ensuring open communication with our employees

Strategic Pillars	Strategy	Actions and Commitments
Building a Sustainable and Caring Community	⌋ We engage actively with local communities to understand their needs and contribute to meaningful solutions, helping to build sustainable and resilient neighbourhoods. ⌋ We leverage our influence to encourage responsible citizenship and sustainable practices among stakeholders. By participating in charitable programmes and community initiatives, we support individuals and groups in vulnerable situations and promote social inclusion. ⌋ We invest in arts and cultural development, and nurture young talent from diverse backgrounds. ⌋ We collaborate with customers, government departments, educational institutions, and non-governmental organisations ("NGOs") to build a caring, inclusive, and sustainable community.	- Investing in the community by offering care and support to the local communities where we operate - Supporting artistic and cultural development - Partnering with external stakeholders on our environmental and social initiatives

Strategic Pillars	Strategy	Actions and Commitments
Creating a Responsible Value Chain  	① We implement sustainable procurement practices and promote the responsible use of natural resources. ② We uphold high standards of ethics and corporate governance, placing great importance on safeguarding customer data and privacy. ③ We adhere strictly to all statutory requirements, including anti-discrimination legislation and policies relating to sustainable development. Our objective is to go beyond minimum compliance by embedding recognised industry practices across our operations and services. ④ We integrate sustainability into our business strategies to deliver long-term value for all stakeholders. We aim to communicate our vision for sustainable growth and seek to use our influence to encourage customers and business partners, including tenants and suppliers, to adopt more sustainable practices.	• Adopting sustainable procurement and minimising wastes • Upholding high ethical standards • Enhancing operational resilience • Respecting and upholding the data privacy of all stakeholders • Incorporating sustainability considerations in supplier selection and vendor evaluation as well as throughout the procurement processes • Promoting low carbonised value chain

Strategic Pillars	Strategy	Actions and Commitments
Providing Quality and Reliable Services and Products   	① We consistently integrate innovative and digital solutions into our projects to meet the evolving expectations of our customers. ② We operate with professionalism and accountability, guided by formal development-oriented policies, while continually enhancing quality standards and safeguarding both cultural and natural heritage. ③ We enhance transportation systems to achieve higher standards of safety. ④ We maintain active engagement with our customers to ensure that product and service development is tailored to their changing needs.	• Delivering responsible and quality services and products • Achieving higher economic productivity • Ensuring customer satisfaction and well-being



STAKEHOLDER ENGAGEMENT AND COLLABORATION

HKRI recognises that engagement with stakeholders is fundamental to sustaining long-term business success. The Group values the insights and perspectives of its stakeholders, which play a pivotal role in guiding strategic decision-making and continuous improvement. In accordance with the internationally recognised AA1000 Stakeholder Engagement Standard, our stakeholder engagement approach is founded on the principles of inclusiveness, materiality, impact, and responsiveness. Below are the nine key internal and external stakeholder groups we have identified, along with examples of engagement channels:

Stakeholder Groups	Engagement Channels	Stakeholder Groups	Engagement Channels	Stakeholder Groups	Engagement Channels
Investors 	- Press releases - Investor Relations page on the Company's website - Annual/interim reports - ESG reports - Annual general meetings - Investor relations communications	Government and Industry Associations 	- Websites - Annual/interim reports - ESG reports - Public consultations - Industry forums	Customers (including residents, tenants, passengers, hotel guests and club members) 	- Customer satisfaction surveys - Customer service hotlines, emails and mobile apps - Websites and social media - Annual/interim reports - HKRI e-newsletters - ESG reports - Meetings - Recreation clubs - Community engagement programmes
Media 	- Press releases - Websites and social media - Press conferences - Annual/interim reports - ESG reports - HKRI e-newsletters - Interviews	Management Team 	- HKRI e-newsletters - Websites and social media - Intranet - Annual/interim reports - ESG reports - Press releases - Interviews - Annual dinners - Meetings - Community engagement programmes	Business Partners 	- Websites and social media - Annual/interim reports - ESG reports - Meetings - Industry forums - Site visits
Suppliers 	- Websites - Annual/interim reports - ESG reports - Audit and assessment - Meetings	Employees 	- HKRI e-newsletters - Websites and social media - Intranet - Annual/interim reports - ESG reports - Press releases - Interviews - Annual dinners - Meetings - Community engagement programmes - Employee engagement activities - Employee surveys	NGOs 	- Websites and social media - Community engagement programmes - Annual/interim reports - ESG reports - Meetings

HKRI utilises a variety of communication channels to monitor stakeholder feedback and remain informed about the latest ESG trends and developments. This process allows us to recognise and assess the most material ESG issues impacting our operations and stakeholders.

MATERIALITY ASSESSMENT

During the Year, we carried out a materiality assessment that included stakeholder engagement surveys to gain a deeper understanding of our stakeholders' perceptions of our approach to sustainable development, as well as their latest expectations and future priorities. Together with the focus group discussions conducted in the previous year, the insights and feedback collected through these engagement exercises will inform our decision-making processes, strengthen accountability and ensure that our sustainability practices remain aligned with both local and international developments. Accordingly, a comprehensive approach was adopted for the materiality assessment to determine the list of material ESG issues to be presented in this Report. Our approach is outlined as follows:

STAGE 1



Identify

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

STAGE 2



Prioritisation

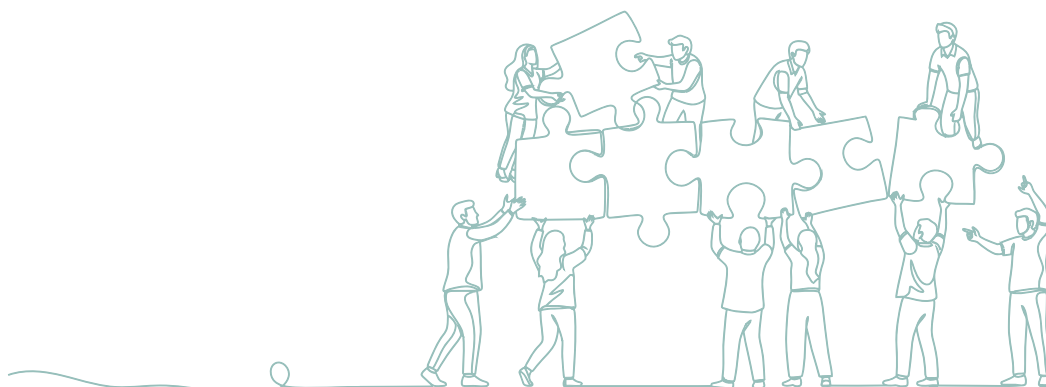
In Stage 2, we consolidated the results of our peer benchmarking and stakeholder engagement exercises. By assessing the potential impact on our business, together with stakeholder feedback and prevailing macroeconomic trends, we compiled a list of potential material ESG issues. This list was then brought forward for discussion in Stage 3: Validation.

STAGE 3

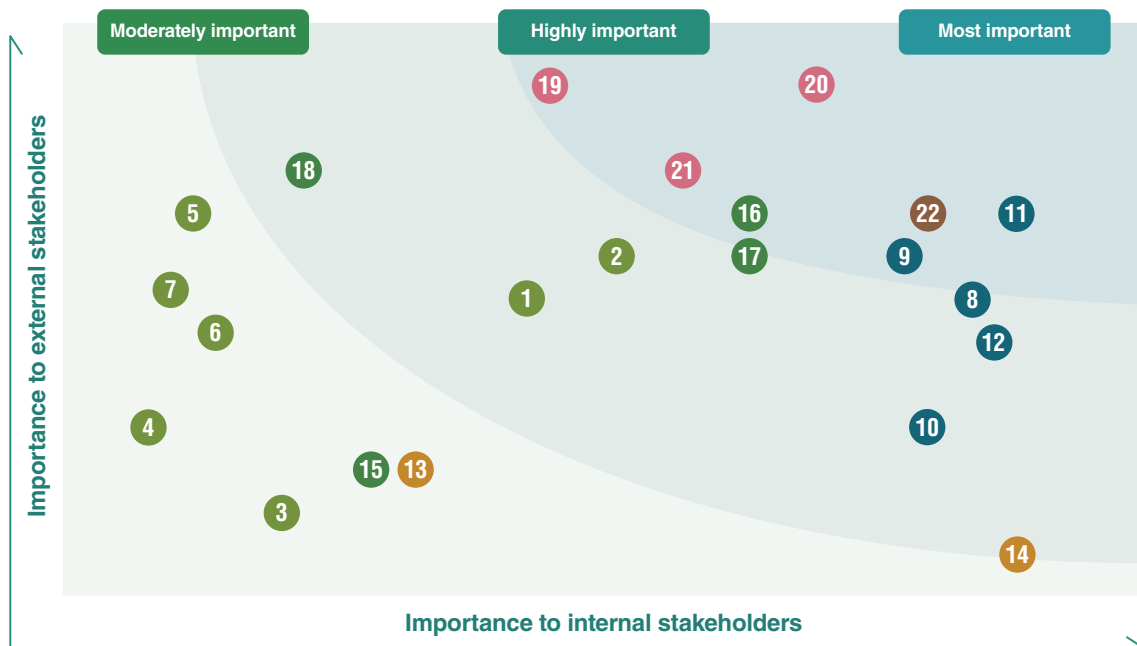


Validation

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



The following materiality matrix illustrates the results of the materiality assessment conducted during FY2025/2026:



ENVIRONMENT

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

VALUE CHAIN

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

HUMAN CAPITAL

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

CORPORATE GOVERNANCE

- 19 Responsible operations
- 20 Cyber security and data governance
- 21 Risk and crisis management

COMMUNITY

- 13 Stakeholder engagement and collaboration
- 14 Community engagement and investment

CONSTRUCTION

- 22 Green and sustainable construction



MOST IMPORTANT ISSUES

Strategic Pillar	Top important issues	Some stakeholder feedback and our responses	Issue boundaries	
			Inside the Group	Outside the Group
Creating a Responsible Value Chain	19 Responsible operations	Responsible Operations At HKRI, responsible operations are central to sustaining trust and long-term success. We uphold the highest standards of ethics, safety, and accountability across all business lines, ensuring compliance with evolving regulations while protecting customer interests. Sustainability is embedded into our procurement and supply chain practices, with policies that prioritise environmentally-friendly products, reduce waste, and support local communities. Anti-corruption and anti-money laundering measures are strictly enforced, while independent audits and regular reviews strengthen oversight. By integrating ethical conduct and environmental responsibility into daily operations, we strive to contribute positively to society and the communities we serve. For further details on our initiatives, please refer to the “Our Responsible Operation” section of this Report. Cyber Security and Data Governance Protecting information assets is a key priority at HKRI. We are committed to ensuring compliance with evolving data protection regulations, safeguarding data privacy, and respecting intellectual property rights. Clear governance frameworks, codes of conduct, and whistleblowing channels reinforce transparency and integrity throughout our operations. Risk and Crisis Management The Group maintains business continuity plans and standard operational procedures for its critical operations. These procedures are documented and will be reviewed and updated regularly to safeguard relevance and effectiveness. Effective communication and escalation procedures ensure that senior management is promptly informed of any contingency issues. Additionally, continuous monitoring of evolving marketing conditions and ongoing risk assessments allow timely updates to the business continuity plan. Collectively, these measures enable staff to respond to both unexpected events and day to day situations in a structured, consistent, and safe manner, minimising risks to employees, residents, visitors, and contractors while strengthening resilience across the Group’s operations. For further details on our initiatives, please refer to the “Our Responsible Operation” section of this Report.		
	20 Cyber security and data governance			
	21 Risk and crisis management			

Strategic Pillar	Top important issues	Some stakeholder feedback and our responses	Issue boundaries	
			Inside the Group	Outside the Group
Maintaining a People-first Workplace	9 Employee wellbeing 11 Occupational health and safety	<i>Employee-oriented Work Environment</i> Both internal and external stakeholders expressed that improvements should be made to build a more employee-oriented work environment as a motivation at work. At HKRI, our people are recognised as the foundation of our success and long-term competitiveness. We prioritise creating a safe, supportive, and caring workplace that promotes growth, work life balance, and both physical and mental well-being. We place strong emphasis on Occupational Safety and Health (“OSH”), embedding it into our human resources (“HR”) practices and workplace culture. Each business line maintains its own OSH committee to set targets, establish guidelines, and monitor performance in line with Group policy. OSH-related policies and procedures are reviewed and updated regularly to strengthen the OSH management. To foster a connected and resilient workforce, we regularly organise employee relations and wellness activities, expand recreational programmes, and promote mental health awareness. In addition, whistleblowing channels provide employees with a confidential platform to raise concerns and share feedback, enabling us to continuously refine our practices. For further details on our initiatives, please refer to the “Our People” section of this Report.		
	22 Green and sustainable construction	<i>Green and Sustainable Construction</i> HKRI integrates sustainability into every stage of property development, ensuring construction practices minimise environmental impact while maintaining high quality. Technical specifications and procurement policies emphasise responsible sourcing, energy efficient designs, and the use of environmentally preferable materials. Regular monitoring and collaboration with architects, consultants, and contractors ensure that sustainability goals are consistently achieved. We had also set a target on attaining Hong Kong Building Environmental Assessment Method (“BEAM Plus”) Gold or above certification for current projects in DB, reinforcing our commitment to building responsibly for both communities and the environment. For further details on our initiatives, please refer to the “Our Environment” section of this Report.		

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

AWARDS, CERTIFICATIONS AND MEMBERSHIPS



AWARDS

HKR International Limited

“20 Years Plus Caring Company” Logo

- Advanced Performance
- The Hong Kong Council of Social Service

Employees Retraining Board (“ERB”) Manpower Developer Award Scheme 2025-2027

- Grand Prize Award 2025-2027
- ERB

Good MPF Employer Award 2024-2025

Mandatory Provident Fund Schemes Authority

Green Office & Eco-Healthy Workplace Awards Labelling Scheme 2025

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

Hong Kong ESG Reporting Awards 2025

- Best ESG Report (Small Cap) – Grand Award
- Hong Kong ESG Reporting Awards Limited

Hong Kong Green and Sustainable Finance Awards 2025

- Notable Contribution Award for Green and Sustainable Loan Issuer (Residential and Leisure Property Development) – Visionary Sustainability-linked Loan Performance Metrics
 - Pioneering Organisation for Climate Disclosure Contribution
- Hong Kong Quality Assurance Agency

Hong Kong Sustainability Award 2025

- Excellence in Innovation
- The Hong Kong Management Association

HR Excellence Awards 2025/26

- Gen Z Attraction Award – Good Practice
 - Best Workplace Award – Good Practice
- Hong Kong Institute of Human Resource Management (“HKIHRM”)

LinkedIn Talent Awards 2025

- AI Learning Champion
- LinkedIn Hong Kong

Ming Pao ESG Award 2025

- Excellence in Social Sustainability Award
- Ming Pao Newspapers Limited

Partner Employer Award 2025

- Excellence Award
- The Hong Kong General Chamber of Small & Medium Business

Social Enterprise Supporter Award Scheme 2025

- Social Good Better Choices – Social Enterprise Supporter Excellence
- Fullness Social Enterprises Society

TVB ESG Awards 2025

- Special Recognition Award – with Merit
- Television Broadcasts Limited

UNSDG Achievement Awards Hong Kong 2025

- Sustainable Organisation – Silver
- Green Council



Hong Kong Resort Company Limited

Excellence in Living Smart Award 2026

- Outstanding Experience Award
- Ming Pao Newspapers Limited

Hong Kong Public Relations Awards 2025

- Event Planning and Management – Award of Merit
- Hong Kong Public Relations Professionals Association

Partnership Fund for the Disadvantaged

Social Welfare Department

Shopping Mall Awards 2024-25

- Top 20 Shopping Mall Events in Hong Kong
- U Lifestyle, U Magazine

Discovery Bay Services Management Limited

BOCHK Corporate Low-Carbon Environmental Leadership Awards 2024

- Certificate of Low-Carbon Commitment
 - EcoPartner
 - EcoPioneer
- Federation of Hong Kong Industries ("FHKI")

Commendation Scheme on Source Separation of Domestic Waste 2024/25

- Bronze Award
- Certificate of Merit

Waste Reduction and Recycling Group – Environmental Protection Department ("EPD")

Expired Medication Collection Program

- Appreciation Certificate
- Healthcare Education and Social Welfare Association (Greater Bay Area)

Good MPF Employer

- e-Contribution Award
 - MPF Support Award
- Mandatory Provident Fund Schemes Authority

Hong Kong Green and Sustainability Contribution Awards 2025

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

Hong Kong Outstanding Green Management Award 2025

- Gold
- Greener Action

Hong Kong Red Cross Blood Transfusion Service – Annual Donor Award

- Give Blood Alliance – Bronze Award (Big Alliance)
- Hong Kong Red Cross

Hong Kong Volunteer Award 2025

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

Jockey Club Age-Friendly City Partnership Scheme 2024/25

- Certificate of Recognition
- The Hong Kong Polytechnic University

NTS Best Security Personnel Awards 2024-2025

- Outstanding Awards for Residential Area
- New Territories South Region of the Hong Kong Police Force

Privacy-Friendly Awards 2025

- Gold Award
- Office of the Privacy Commissioner for Personal Data, Hong Kong

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

- Outstanding Participation Award for Large-Scale Housing Estates Group
- Food and Environmental Hygiene Department ("FEHD")



Discovery Bay Transportation Services Limited

NTS Best Security Personnel Awards 2024-2025

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

Wells Estate Services Limited

Good MPF Employer 5 Years

- e-Contribution Award
 - MPF Support Award
- Mandatory Provident Fund Schemes Authority

Green – Yi Pei Square

- Outstanding Cleanliness Housing Estate (Large Estate Category) 2023-2024
- Association for Tsuen Wan Development

Peach Blossom Trees Recycling Programme 2025

- Certificate of Appreciation
- EPD

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

- Blue
- Water Suppliers Department (“WSD”)

CDW Building

Beverage Carton Clean Recycling Scheme 2024-2025

- Tier 3 Award
- Greeners Action

ECH20 Awards 2024

WSD

Green Office & Eco-Healthy Workplace Awards Labelling Scheme 2025

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

Hong Kong Outstanding Green Management Award 2025

- Gold
- Greeners Action

Jockey Club Age-Friendly City Partnership Scheme 2024/25

The Hong Kong Polytechnic University

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

- Silver
- WSD

Rechargeable Battery Recycling Programme 2024-2025

- Certificate of Appreciation
- EPD

Lantau Yacht Club

Global Marina Accreditation

- 5 Gold Anchor Platinum Marina
 - Superyacht Ready Marina
- Marina Industries Association

Auberge Discovery Bay Hong Kong

“10 Years Plus Caring Company” Logo

- Actively Participated
- The Hong Kong Council of Social Service

Breastfeeding Friendly Premises

- Gold Label
- United Nations International Children’s Emergency Fund

Discovery Bay Recreation Club

“10 Years Plus Caring Company” Logo

- Actively Participated
- The Hong Kong Council of Social Service

The Sukhothai Bangkok

MICHELIN Key Hotels

- Two Keys
- The MICHELIN Guide

READERS’ CHOICE AWARDS 2024 (UK)

Condé Nast Traveller

The Forbes Travel Guide

- Four-Star Award
- Forbes Travel Guide

CHARTERS

- **Business Sector Integrity Charter** – The Chinese Manufacturers’ Association of Hong Kong and Independent Commission Against Corruption
- **Carbon Neutrality (Waste Reduction) Charter** – 30 • 50 FoodSmart Partnership Programme
- **ECH20 Charter** – WSD
- **Energy Saving Charter 2025 & 4T Charter** – Environment and Ecology Bureau, Electrical and Mechanical Services Department
- **ESG Pledge** – The Chinese Manufacturers’ Association of Hong Kong
- **Food Wise Charter** – EPD
- **Green Event Pledge** – EPD
- **Waste Reduction and Recycling Charter** – EPD
- **Anti-rodent Charter** – FEHD
- **Charter on Preferential Appointment of OSH Star Enterprise** – Occupational Safety & Health Council (“OSHC”)
- **Heart Caring Campaign – Heart Caring Charter** – OSHC
- **Joyful@Healthy Workplace Charter** – OSHC
- **Mental Health Workplace Charter** – Mental Health-Friendly Supreme Organisation – Department of Health, the Labour Department and OSHC
- **The Racial Diversity and Inclusion Charter for Employers** – Equal Opportunities Commission

GREEN BUILDING CERTIFICATIONS

Toscana, Phase 19 of DB

BEAM Plus – Provisional Gold

Hong Kong Green Building Council

WELL Building Standard™ Precertification – Certified

International WELL Building Institute

CERTIFICATIONS

HKRI

Hong Kong Green Organisation Certification

- Energywi\$e Certificate – Excellent Level
- Wastewi\$e Certificate – Excellent Level

Environmental Campaign Committee (“ECC”)

CDW Building & 8½

Hong Kong Green Organisation Certification

- Energywi\$e Certificate – Excellent Level
- Wastewi\$e Certificate – Excellent Level

ECC

Discovery Bay Services Management Limited

Hong Kong Green Organisation Certification

- Energywi\$e Certificate – Excellent Level
- Wastewi\$e Certificate – Excellent Level

ECC

Hong Kong Safety and Health Certification Scheme

- Safe & Healthy Estate with Excellent Performance

OSHC

MEMBERSHIPS

Asia Pacific Superyacht Association

Member

The American Chamber of Commerce in Thailand

Member

Chartered Institute of Housing

Fellow/Corporate Member

The Chartered Institute of Logistics and Transport in Hong Kong

Organisation member

The Federation of Hong Kong Hotel Owners

Member

German-Thai Chamber of Commerce

Member

Green Council

Bronze Member

Hangzhou Linan Real Estate Industry Association

Member

Hong Kong and Kowloon Motor Boats & Tug Boats Association

Member

Hong Kong Association of Property Management Companies Limited

Member

Hong Kong Boating Industry Association

Member

Hong Kong China Skating Union

Official Accredited Partner

Hong Kong General Chamber of Commerce

Corporate Member

Hong Kong Hotels Association

Member

Hong Kong Institute of Certified Public Accountants

Authorised Employer

Hong Kong Institute of Housing

Corporate Member

Hong Kong Management Association

Corporate Member

Hong Kong Productivity Council

ESG One – Green Member

Ice Skating Institute Asia

Administrative Membership

Jiaxing Nanhu Real Estate Industry Association

Vice President

Jiaxing Real Estate Association

Vice President

Lantau Development Alliance

Founding Member

Marina Industries Association

Member

OSHC

Green Cross Group member

Public Omnibus Operations Association

Member

The Real Estate Developers Association of Hong Kong

Board Member and Member

Thai Hotels Association

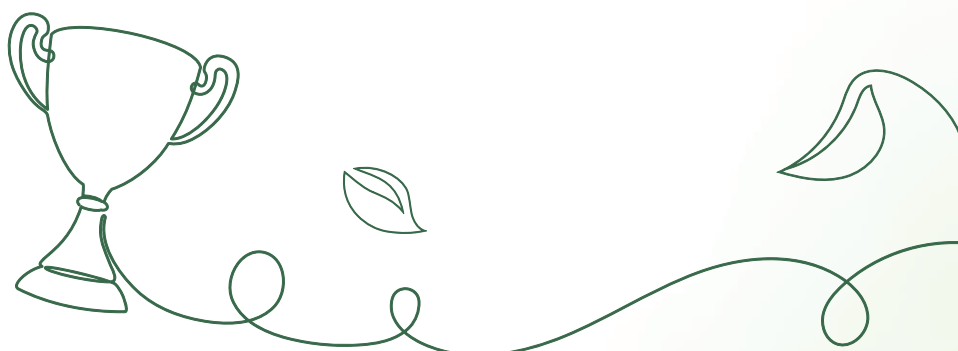
Member

Thai-Italian Chamber of Commerce

Member

Thailand Incentive and Convention Association

Member



2025/2026 TARGET PROGRESS



ENVIRONMENT

FY2029/30 Group-Level Targets (using FY2023/24 as baseline year)			By FY2029/30	FY2025/26 Progress
	GHG Emissions (Scope 1 and 2)	Total Scope 1 & 2 GHG Emissions Intensity (tCO ₂ e/HK\$000)	↓ 5%	↓ 6%
	Electricity Consumption	Electricity Consumption Intensity ('000 kWh/HK\$000)	↓ 5%	↑ 2% ⁴
	Water Consumption	Water Consumption Intensity (Municipal Water) (m ³ /HK\$'000)	↓ 5%	↑ 4% ⁴
	Waste Diversion Rate	Non-hazardous Waste Diversion Rate (%)	≥ 50%	69%
		Construction Waste Diversion Rate (%)	≥ 70%	95%
	Fuel Consumption	Vehicle Fuel Consumption Intensity (L/HK\$000)	↓ 5%	↓ 5%
	Electric bus transition	Number of diesel-fuelled buses replaced by electric buses (no.)	≥ 10	1

GREEN AND SUSTAINABLE BUILDING

		FY2025/26 Progress
BEAM Plus Gold or above certification for current projects in DB		On track ⁵



⁴ During the Year, the absolute consumption of water and electricity from the Hospitality and Leisure business increased due to a higher hotel occupancy. In parallel, the Group's revenue decreased slightly compared with the target baseline year, resulting in an increase in consumption intensity.

⁵ Toscana, Phase 19 of DB obtained BEAM Plus – Provisional Gold.



OUR ENVIRONMENT



"We remain committed to embedding sustainable practices, overseeing environmental impacts, and exploring new solutions to strengthen our long-term climate resilience."

OUR ENVIRONMENT



Climate change is reshaping our operating environment, with rising temperatures, stronger typhoons, and heavier rainfall posing significant challenges to the regions where we work. These evolving conditions highlight the urgent need for resilience and sustainable practices across our operations. HKRI is dedicated to advancing a sustainable business model, supported by a comprehensive climate strategy and action plans designed to reduce our environmental footprint and strengthen resilience to climate change. In addition, we are actively extending our influence across the value chain to magnify the impact of our carbon reduction initiatives.

To strengthen our environmental practices, we have established several group-level environmental policies. The [Green Procurement Policy](#) guides green tendering and procurement processes, while the [Environmental Policy](#) strengthens the Group's approach to minimising environmental impacts across operations. Together with these, the [Sustainability Policy](#) sets out our ESG-related commitments and corresponding actions, and the [Climate Change Policy](#) provides a framework for addressing climate-related risks and opportunities. Collectively, these measures offer comprehensive guidance to business units in managing environmental responsibilities. By embedding sustainable practices across our operations, we aim to safeguard the well-being of future generations and contribute to a greener, more sustainable future.

To translate our commitment into tangible actions, the Group has established six environmental targets in FY2024/2025, relating to GHG emissions, water consumption, electricity usage, waste management, replacement of diesel-fuelled vehicles and vehicle fuel consumption reduction. Additionally, we have established a green building target for current projects in DB⁶. Progress against these targets is continuously monitored, and the Committee reviews progress at least once annually. The targets are reviewed regularly and updated where appropriate.

We aim to reduce our GHG emissions intensity by 5% by FY2029/2030, using FY2023/2024 as the baseline for comparison (FY2025/2026 Progress: -6%)⁷. We consistently monitor and mitigate the environmental impacts of our daily operations, while pursuing innovative and practical technologies and approaches to further reduce our carbon footprint. We remain committed to embedding sustainable practices, overseeing environmental impacts, and exploring new solutions to strengthen our long-term climate resilience.

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



⁶ The Group's current development projects in Chinese Mainland will seek pre-certification at the design stage. However, since the final property management rights will be transferred to a third party, the Group does not have control over obtaining final certification. As a result, the Group has withdrawn its target of achieving Green Building Evaluation Standard Green Building Label 1 star or above certification for its development projects in Chinese Mainland.

⁷ The scope of the target includes all four major business segments of the Group. In the Property Development business, revenue from property sales is excluded from the intensity target calculation, as fluctuations in property sales revenue may distort the comparability of the intensity target. For GHG emissions intensity including revenue from property sales, please refer to the Performance Data Summary.

CONSERVING OUR RESOURCES

Commitment to Saving Energy and Reducing Emissions

Energy use and air emissions remain the principal sources of our GHG emissions. In response, HKRI is committed to driving energy efficiency, curbing overall consumption, and expanding the use of clean and renewable energy across its diverse business portfolio wherever practicable. These efforts align with SDG Goal 7: Affordable and Clean Energy, reflecting our determination to embed sustainability into core operations. Further details on the specific measures undertaken are provided on the following page.

We aim to reduce our group-level electricity consumption intensity by 5% by FY2029/2030, using the FY2023/2024 period as the baseline for comparison⁸ (FY2025/2026 Progress: 2%). We monitor our electricity consumption by regularly tracking usage and promptly addressing any abnormal patterns identified.

We actively embrace emerging green technology trends by partnering with the Hong Kong Science and Technology Parks Corporation (“HKSTP”). Through this collaboration, we advance sustainable development and accelerate the adoption of innovative green solutions. Our partnership not only supports the growth of the wider green technology sector but also reinforces our commitment to shaping a greener, more sustainable future. We continue to pursue new opportunities and look forward to seeing ESG driven solutions flourish across our managed properties.



The Sukhothai Bangkok Embraces BEAM Plus Global for Sustainable Hospitality

In December 2025, The Sukhothai Bangkok reached a significant milestone in its sustainability journey by signing a Memorandum of Understanding with the Hong Kong Green Building Council and BEAM Society at the “Hong Kong – Thailand Green Building Exchange Symposium” in Bangkok. This landmark agreement formalises the hotel's commitment to undergoing the BEAM Plus Global assessment, reinforcing its dedication to advancing sustainable operational practices across all aspects of its operations.

The Sukhothai Bangkok's pursuit of BEAM Plus Global certification builds upon its long-standing dedication to responsible hospitality. In recent years, the hotel has introduced a comprehensive range of ESG initiatives, including energy-efficient equipment upgrades, cleaner energy adoption, and intelligent climate control systems. These efforts have strengthened the hotel's environmental performance and positioned it well to meet the rigorous standards of the BEAM Plus assessment.

By being among the first batch of hotels in Thailand to pursue the BEAM Plus certification, The Sukhothai Bangkok demonstrates the Group's commitment to extending its sustainability principles beyond Hong Kong.



⁸ The scope of the target includes all four major business segments of the Group. In the Property Development business, revenue from property sales is excluded from the intensity target calculation, as fluctuations in property sales revenue may distort the comparability of the intensity target. For electricity consumption intensity including revenue from property sales, please refer to the Performance Data Summary.

Energy Savings in Our Operations

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

To enhance our energy efficiency, we maintain air conditioning temperatures between 24° C and 26° C, install motion sensors to optimise lighting use, and suspend selected lifts in our residential buildings and hotels after midnight. Regular reviews of our utility consumption, including electricity, water, and liquefied petroleum gas (“LPG”), enable us to identify opportunities for improvement. During the Year, our efforts were recognised with the Green Office Label, and the Eco Healthy Workplace Label, awarded by the World Green Organisation.

Within our office operations, we actively promote energy saving awareness among employees to cultivate a sustainable working environment. We have established a designated responsibility to ensure that air conditioning, lighting, and unused office equipment are switched off before leaving the premises. As a participant in the Energy Saving Charter and 4T Charter, we implement initiatives such as placing reminders near lighting sockets and encouraging staff to switch off computers at the end of the day. We have also adopted energy efficient appliances under the Mandatory Energy Efficiency Labelling Scheme (“MEEELS”), closely monitored our central chiller system, and reduced public lighting hours to conserve energy. Our achievements were further acknowledged with the Energywise Certificate – Excellent Level, presented by the Environmental Campaign Committee (“ECC”).

Our Property Management and Hotel and Leisure businesses, the largest energy consumers within our portfolio, have introduced a series of initiatives to reduce energy use. These include retrofitting projects such as replacing fluorescent tubes with LED lighting and upgrading hot water plants for greater efficiency. We have also adopted solar photovoltaic systems to contribute clean energy to the local electricity grid and deployed solar-powered devices, including lights, mosquito traps, and outdoor security cameras, to further reduce reliance on non-renewable energy. During the Year, DB City Management has started upgrading the road lighting system of DB main roads with energy-efficient LED lighting, which will significantly reduce electricity consumption and carbon emissions. In addition, we encourage consultants to incorporate energy-saving plans as optional items in renovation projects. Through these measures, we aim to significantly lower our energy consumption and minimise our environmental impact.

We continuously monitor and fine tune our energy consumption, with particular attention to the performance of our central chiller systems. In line with the requirements of the Building Energy Efficiency Ordinance (“BEEO”), we conduct mandatory energy audits for shopping mall common areas every ten years. These audits involve reviewing a decade of energy consumption data to identify opportunities for efficiency improvements and further reductions in energy use.



Solar-powered Mosquito Trap at DB Plaza



Service-on-Demand Escalator at 8½ Retail Arcade



Energy Efficiency and Sustainable Lighting at Discovery Bay Golf Club

Situated in the environmentally-conscious community of DB, Discovery Bay Golf Club ("DBGC") integrates sustainability into its daily operations and facility management. DBGC's continued commitment to energy conservation and responsible resource use ensures that members and guests enjoy premier recreational experiences while minimising DBGC's carbon footprint.

- **Progressive LED Transition:** Since 2015, approximately 80% of DBGC's lighting has been replaced with energy-efficient LED lighting, with conversion work continuing across remaining areas. DBGC has also upgraded 2,000W metal halide floodlights to 500W LED floodlights on the golf course, reducing electricity usage while maintaining excellent illumination quality.
- **Equipment Upgrades:** Additional energy-saving measures include purchasing energy-efficient electrical appliances certified under the MEELS of the Electrical and Mechanical Services Department. DBGC is exploring technologies such as variable speed pumping, intelligent scheduling of pump operations, and online monitoring and control of the distribution network, all of which have proven effective in reducing energy consumption.

DBGC's ongoing efforts to upgrade systems and optimise usage contribute meaningfully to reducing carbon emissions and aligning with Hong Kong's broader energy efficiency goals.





Advancing Green Management at CDW Building and 8½ Retail Arcade

CDW Building Management Office remains committed to strengthening environmental performance across our property management operations. By embedding sustainable practices into property management, we aim to reduce environmental impact and contribute to Hong Kong's transition towards a greener economy.

In recognition of these efforts, CDW Building and 8½ retail arcade have received multiple accolades from leading environmental organisations:

- **Hong Kong Outstanding Green Management Award 2025 (Gold)** – Presented by Greeners Action, this award acknowledges our exemplary achievements in implementing effective green management measures across our properties.
- **Hong Kong Green Organisation** – Awarded by the ECC, recognising our proactive initiatives in environmental stewardship and sustainable property management.
- **Rechargeable Battery Recycling Programme 2024–2025 (Certificate of Appreciation)** – Granted by the EPD, highlighting our contribution to promoting responsible recycling practices within CDW Building.
- **Energywi\$e and Wastewi\$e Certificate (Excellent Level)** – Conferred by the ECC, demonstrating our success in improving energy efficiency, reducing waste generation and enhancing resource efficiency.

Looking ahead, we will further strengthen collaboration with stakeholders and regulatory bodies to explore new opportunities for sustainable development and environmental excellence.



Empowering Renewable Energy Generation

HKRI is dedicated to expanding the use of renewable energy across our operations and facilities. By increasing the share of clean energy in our portfolio, we actively contribute to the transition towards a low-carbon economy and reinforce our long-term sustainability objectives.

Seizing the opportunity to set an example in promoting renewable energy within Hong Kong, HKRI has participated in CLP Power Hong Kong Limited ("CLP")'s Feed-in Tariff ("FIT") Scheme, a pivotal step towards integrating renewable energy systems into our infrastructure. We have installed a total of 962 solar panels at CDW Building, DB North Plaza, Tsing Yi Shipyard, DB Tunnel Building No. 1 and 2, staff quarter and warehouse at DB, all these panels were connected to the CLP grid. During the Year, these systems generated over 514,500 kWh of clean energy. Such achievement translated into a reduction of CO₂e emissions by about 174,900 kg, the equivalent of planting 7,600 trees.

These initiatives highlight HKRI's ongoing commitment to reducing our environmental impact while encouraging the wider community to embrace renewable energy. Moving forward, we plan to maintain and optimise the performance of our existing solar panel installations, reinforcing our dedication to sustainable development and enhanced energy efficiency.



Solar Panels at Staff Quarter



Solar Panels at DB North Plaza

Reducing Emissions

Air pollutant emissions remain a significant contributor to our overall GHG footprint, and we continuously monitor and implement targeted measures to lessen their environmental impact. These emissions primarily arise from our transportation operations, the use of refrigerants across our businesses, and construction activities.

To reduce vehicle emissions, we have adopted Marine Light Diesel Oil for all vessels and Euro V Diesel for buses, which are more environmentally-friendly diesel products available in the Hong Kong market for our transportation operations. We are also progressively replacing fossil fuel powered vehicles with cleaner, more sustainable alternatives. Our company-owned vehicles undergo regular inspections to ensure optimal performance, thereby improving energy efficiency and reducing emissions. To maximise utilisation and avoid unnecessary purchases, we promote shared use of company vehicles across business lines. In support of electric mobility, CDW Building provides 115 EV charging spaces for car park users under monthly rental.

During the Year, CDW building launched new EV charging facilities at the 2/F carpark, including 18 new EV charging stations, improving charging convenience for the public, while supporting Hong Kong's green transportation infrastructure and reducing carbon emissions.

Beyond transportation, we are addressing emissions in other operational areas. For construction projects, our on-site teams and consultants rigorously monitor emissions to ensure compliance with relevant laws and regulations. Wherever possible, we prioritise connection to the local power grid to reduce reliance on diesel generators. In addition, we adopt battery energy storage systems for machinery operation when feasible, which enables us to cut pollutants such as nitrogen oxides and particulate matter, while also improving energy efficiency and lowering noise levels.



EV Charging Stations at CDW Building Carpark

HKRI is committed to identifying and adopting practical solutions across our operations, with the clear objective of further reducing our carbon footprint. By continuously seeking out advanced approaches, we aim to strengthen our long-term sustainability performance and support the transition towards a low-carbon future.

Shifting Towards Low-Pollution and Electric Fleet

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

- 50% of our hire cars have been switched to EV
- Deployed one electric bus in internal bus operations
- Placed orders to replace three diesel-driven midibus with electric buses
- Planning to replace two diesel single-deck buses with electric buses

We aim to reduce vehicle fuel usage intensity by 5% by FY2029/2030, against the baseline year of FY2023/2024⁹ (FY2025/2026 Progress: -5%). We also target to replace at least 10 existing diesel-fuelled buses with electric buses by FY2029/2030. Over HK\$100 million budget has been allocated to the transition to electric buses by FY2029/2030. Our commitment underscores our determination to significantly lower air emissions and reduces our carbon footprint across transportation activities. We remain focused on identifying and adopting viable alternatives wherever possible, ensuring that our transportation operations continue to evolve in line with our long-term sustainability objectives.



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



Driving Low-Emission Luxury at The Sukhothai Bangkok

Renowned for its timeless elegance and authentic Thai hospitality, The Sukhothai Bangkok continues to embrace sustainability as an integral part of its luxury experience. Through a series of advanced energy efficiency initiatives, the hotel demonstrates how thoughtful operations and technology integration can deliver exceptional comfort while promoting long-term environmental stewardship.

- **High-efficiency Equipments:** Replaced chillers, refrigerators, walk-in cold rooms, and freezers with high-efficiency models, improving energy performance while reducing ozone depletion potential and GHG emissions.
- **Intelligent Climate Control:** Installed energy saving fan coil units in guest room air conditioning systems to optimise indoor cooling performance and minimise power use without compromising guest comfort.
- **Cleaner Energy:** Ran emergency power generators on biodiesel (B10) instead of conventional diesel and replaced petrol with gasohol blends in company owned vehicles, thereby reducing carbon emissions and promoting cleaner energy use across our property operations.
- **Transition to Efficient Boiler System:** Replaced bunker oil with LPG, improving boiler combustion efficiency by approximately 1.2 times, lowering fuel consumption, reducing GHG emissions, and enhancing air quality.



Through these integrated strategies, The Sukhothai Bangkok continues to exemplify sustainable luxury, optimising energy use and reducing its environmental footprint. The hotel's commitment to responsible operations reflects its dedication to preserving comfort in harmony with the environment.

⁹ The scope of the target includes all four major business segments of the Group. In the Property Development business, revenue from property sales is excluded from the intensity target calculation, as fluctuations in property sales revenue may distort the comparability of the intensity target. For vehicle fuel usage intensity including revenue from property sales, please refer to the Performance Data Summary.

Use of Water

HKRI is committed to sustainable water management and has recalibrated a group-level target to decrease municipal water consumption intensity by 5% by FY2029/2030, using FY2023/2024 as the baseline year¹⁰ (FY2025/2026 Progress: 4%). To achieve this goal, we have implemented a variety of initiatives across our different business lines, aimed at promoting responsible water usage and effectively reducing our overall water consumption. Considering the nature of our business and the locations in which we operate, the Group does not consider water sourcing to be a significant concern.

Our strategy for water conservation is customised to meet the unique needs and capabilities of our diverse business lines, with each adopting approaches that align with their specific operations:

- **Hotel and Leisure Business:** A comprehensive range of water saving measures has been implemented to minimise consumption and enhance efficiency. Dual flush systems, flow restrictors, sensor activated faucets, and water saving taps are installed in guest rooms, public areas, and offices, while reservoir water is utilised for flushing and irrigation. At DBGC, rainwater collected in the reservoir and swimming pool water are used for irrigation, supported by a computerised system that regulates usage based on soil type, grass type, and real time weather data. Additional initiatives include modifications to water features to reduce potable water use, installation of heat pumps to generate hot water, and feasibility studies on variable speed drives for chiller units. Collectively, these measures demonstrate our commitment to sustainable water management while maintaining operational quality and guest experience.
- **Property Investment and Management Business, and DB City Management and Transportation Business:** Within Property Management, a water leakage detection system supported by five monitoring devices in DB closely monitors underground water mains, enabling prompt follow up in the event of irregularities. Flow restrictors have been installed in management office toilets, and free flow restrictors have been distributed to residential units, further reducing consumption and reinforcing sustainable resource management. During the Year, DB City Management has conducted a feasibility study for the phased replacement of aging underground main water supply pipes in DB, aiming to strengthen infrastructure resilience. In our Transportation division, municipal water consumption is reduced by using reservoir water for bus washing and reusing car washing water whenever possible.



Efficient Water Use in Recreational Facilities – DB Ice Rink

At HKRI, we continue to embed sustainability into our hospitality and leisure operations, with the DB Ice Rink ("DBIR") exemplifying our commitment to responsible water management. It has introduced measures that significantly reduce potable water consumption while maintaining operational excellence.

- **Sea Water Cooling:** The chiller plant used sea water to cool down the machines, with the water safely returned to the sea after use, minimising reliance on municipal supplies.
- **Ice Water Reuse:** Melted ice water collected after resurfacing was reused to refill holes in the rink, ensuring resources are efficiently recycled within operations.
- **Efficient Fixtures:** All taps installed across the ice rink are sensor activated, reducing unnecessary water flow and promoting efficient usage.



Through these initiatives, DBIR illustrates how recreational facilities can incorporate practical sustainability measures into daily operations, contributing to more responsible water management in the leisure sector while continuing to provide a quality experience for visitors.

¹⁰ The scope of the target includes all four major business segments of the Group. In the Property Development business, revenue from property sales is excluded from the intensity target calculation, as fluctuations in property sales revenue may distort the comparability of the intensity target. For water consumption intensity including revenue from property sales, please refer to the Performance Data Summary.

BIODIVERSITY PRESERVATION

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

The Urban Oasis Project – DBee Oasis

Pollinator insects continue to face increasing challenges due to diminishing feeding and breeding sites, yet their role in sustaining ecosystems, food production, and biodiversity remains vital. In May 2025, HKRI unveiled the DBee Oasis at Central Park in DB, a long-term project designed to enhance habitats for pollinators and promote ecological diversity. It was spearheaded by the HKRI Care & Share volunteer team in collaboration with the bee conservation organisation Beetales, combining ecological design with community engagement to restore biodiversity and promote pollinator conservation. Being the first urban oasis project in Hong Kong, the initiative provides essential floral and water sources for over 50 species of pollinators.

The blossom tower of DBee Oasis is crafted from natural materials and planted with native species sourced from Kadoorie Farm and Botanic Garden. In total, 11 native flowering plant species support pollinators across multiple seasons, while two plant species provide year-round habitat and nectar support, helping to preserve local plant populations and ensure continuous food sources for pollinators throughout the year. Complementing this, bee hotels have been installed to create nesting places for solitary bees, and the bee hotels have achieved an 86% monthly occupancy rate¹¹, demonstrating strong habitat use by pollinators. In addition, wood chips from local DB wood waste have been used for mulching to enhance soil health and sustainability.

To ensure scientific monitoring, we are partnering with Hong Kong Metropolitan University to track the diversity and abundance of insects at the blossom tower through environmental DNA (“eDNA”) sequencing. Together, these efforts demonstrate how urban green spaces can be transformed into thriving habitats that enrich local ecosystems and foster ecological resilience.

11

Native flowering plants species planted

86%

Monthly occupancy rate at bee hotels



The Blossom Tower of DBee Oasis



Scientific Monitoring Using eDNA Sequencing

¹¹ Monthly occupancy rate refers to the proportion of months during which the bee hotels were occupied by pollinators.



Eco-Education: Inside and Beyond

At HKRI, we believe that community engagement and internal awareness are both fundamental to advancing sustainability. Building on our biodiversity initiatives, we have introduced a series of eco workshops designed to raise awareness, inspire participation, and deepen understanding of ecological conservation, promoting harmonious coexistence with nature.

- **A series of Beeswax Workshops:** In collaboration with Beetales, our employees and residents took part in hands on sessions exploring the sustainable uses of beeswax. Participants crafted ocean-friendly beeswax sunscreen, honey lip balm, and therapeutic beeswax candles that ease nasal sensitivity, while gaining insights into the importance of pollinator conservation and the role of bees in maintaining healthy ecosystems.
- **ESG Discovery Fair:** DB City Management hosted the ESG Discovery Fair in February 2026, which brought together various government departments, NGOs, and DB partners to promote sustainability and environmental consciousness. During the fair, Beetales introduced our DBee Oasis project and its rationale to residents and guests.



Beeswax Candle Workshop



Honey Lipstick Workshop



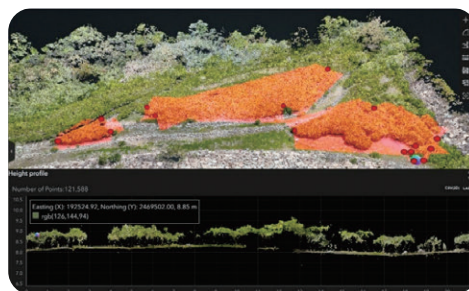
Introduction of DBee Oasis at ESG Discovery Fair

Sustaining Coastal Ecosystems through DB Mangrove Initiative

Mangroves are vital to sustaining healthy coastal ecosystems and biodiversity. Since the 1990s, DB has undertaken artificial mangrove planting initiatives, recognising their ecological importance. Building on this foundation, HKRI has partnered with students from Vocational Training Council ("VTC") since 2023 to carry out DB Mangroves Conservation Project. During the Year, students from the Higher Diploma in Conservation and Tree Management Programme conducted an ecological survey of the mangroves at DB, through drone 3D surveys, soil salinity and tree monitoring, and biodiversity species assessments. Given the complex and dynamic nature of ecosystems, these studies represent an initial step in a long-term commitment. Looking ahead, we remain dedicated to monitoring the mangrove environment and welcome collaborative opportunities that contribute to creating a more liveable environment.



Students Conducting On-ground Measurement



Result of 3D Digital Model by Drone Survey

WASTE MANAGEMENT AND CIRCULARITY

HKRI is committed to minimising waste generation and ensuring the responsible management of both hazardous and non-hazardous waste arising from our diverse operations. Recognising waste production as a significant challenge linked to our business activities, we are taking decisive actions to uphold our environmental commitments. To strengthen accountability, we have broadened the scope of our waste reduction efforts and set a Group level target to achieve a non-hazardous waste diversion rate of no less than 50% by FY2029/2030¹² (FY2025/2026 Progress: 69%). This expanded target reflects our determination to manage all types of waste generated across our operations in a comprehensive and sustainable manner.

To support this commitment, the Group has established an [Environmental Policy](#) designed to protect the environment and promote sustainable development. This policy directs us to minimise waste from operations by adhering to the “5Rs” principles (rethink, reduce, reuse, recycle, and regenerate) and to mitigate environmental impacts during procurement. In practice, this means avoiding over-packaged goods, single-use plastics, and disposable products.

Consistent with the “5Rs” principles, preventing waste generation is our first priority. In our Hospitality business, disposable amenities in shower rooms and plastic utensils have been gradually phased out. Separate collection bins have been provided in offices and managed properties, and a wide range of recyclables, including plastics, metals, wastepaper, beverage cartons, glass bottles, and coffee capsules, have been recycled across hotels, properties, and offices.

To reduce paperwork in development projects, we have adopted a digital platform for defect inspection management at Toscana, Phase 19 of DB, offering a centralised, real-time interface for inspectors and contractors to track and report defects. During the Year, the initiatives has saved more than 10,000 sheets of paper, equivalent to avoiding 470 kgCO₂e emissions. Meanwhile, staff are encouraged to reduce paper usage through practices such as double-sided printing, reusing envelopes, and recycling paper products via registered collectors. In addition, electronic platforms have been widely adopted for daily operations and stakeholder communications, further reducing reliance on paper.

At our offices, we also participate in festive recycling campaigns such the mooncake recycling programme in partnership with Food Grace during the Mid-Autumn Festival, and the red packet recycling programme in partnership with Greeners Action following the Lunar New Year festivities.



Upcycling workshops

Jointly arranged by our Human Resources Department and HKRI Fun Club, and supported by Eco-Greenergy and The Mills Fabrica, our colleagues creatively transformed everyday materials, such as used coffee grounds and dyed demi cloth, into handmade soap, eco-friendly mosquito repellent, and chic diatom coasters, turning waste into practical and innovative products.



¹² Given the unique nature of Property Development, a separate construction waste diversion target has been established, and waste from development projects is excluded from the overall non-hazardous waste diversion rate.

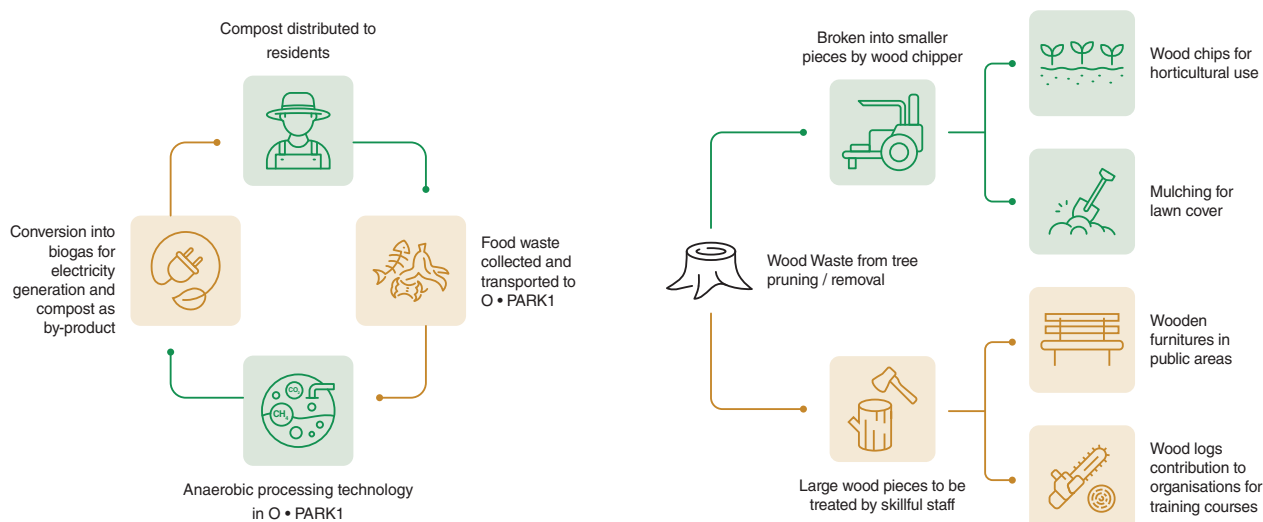
Waste Management in DB

We believe that strengthening recycling infrastructure is essential to encouraging active participation among DB residents. To promote greater engagement, DB City Management continuously enhances the recycling facilities available across the community. Current facilities include a smart recycling machine, a solar-powered smart clothes recycling machine, and a food waste composting machine, all designed to make recycling more accessible, efficient, and impactful.

DB City Management also organised seasonal recycling campaigns during the Year, including a mooncake recycling programme and a red packet recycling programme following the Lunar New Year festivities. These measures strengthened sustainable waste management practices and promoted environmental awareness among residents. To encourage ongoing participation, we have conducted community education and outreach programmes at Green Icon and DB Community Green Square. With enhanced recycling facilities and continuous education in place, we collected a wide range of recyclables in DB, including:

	Glass bottles		Contact lens packaging
	Plastics (excluding Polyvinyl Chloride ("PVC"))		Used clothes, handbags, shoes, backpacks and accessories
	Metals		Red packets
	Waste paper (cardboard, office paper and newspaper)		Second-hand bicycles
	Beverage cartons and Tetrapak packaging		Books
	Polyfoam (Expanded Polystyrene ("EPS") & Expanded Polyethylene ("EPE"))		Toys

In DB, a closed loop food and yard waste management system has been established to promote sustainable waste practices. Situated near O•PARK1, our location enables the efficient transportation of food waste with a reduced carbon footprint. Food waste generated by residents, tenants, and business units has been collected and delivered to O•PARK1 for anaerobic processing, where it is converted into biogas for electricity generation and compost as a residual product. The compost has subsequently been redistributed to residents to support farming activities, and general landscape maintenance in greenery areas, thereby completing a sustainable cycle that integrates waste reduction, renewable energy, and community engagement.



In DB, wood waste from pruning, removal and fallen trees has been processed by wood chipper and recycled as landscape mulching. Horse manure and coffee grounds have been transformed into organic compost, applied to improve planting soil quality in greenery areas. Large wood wastes, such as logs fallen due to typhoon damage, will be repurposed into wooden furniture in public areas and donated to organisations such as Occupational Safety & Health Council (“OSHC”) for training purpose. During the Year, this process has generated over 12,000 kg of compost.

Construction Waste Management

As a responsible developer and property management company, HKRI is committed to effective construction waste management. Construction and renovation activities generate substantial amounts of waste on a daily basis, and we require our contractors to implement comprehensive waste management plans to minimise generation and ensure proper disposal. Each project is closely monitored through monthly trackers, with figures on waste production, disposal, recycling, and reuse recorded regularly.

Contractors are also required to provide designated storage areas for sorting inert and non-inert waste, with materials such as metals, bricks, and wood separated by type to facilitate recycling and further processing. For example, in our new residential project at Toscana, Phase 19 of DB, sorting is carried out on-site. Steel and other metals reused by the main contractors, while sorted soil is reused within DB.

We are consistently improving waste diversion rates across different segments, having increased our targeted construction waste diversion rate from no less than 30% to 70% by FY2029/2030 (FY2025/2026 Progress: 95%) this Year.

Hazardous Waste

Hazardous waste poses environmental pollution risks and requires strict control in its collection and disposal. At HKRI, designated areas are provided for the safe storage of hazardous waste, including used engine oil and lubricants, with scheduled collection services in place to ensure proper handling. All hazardous waste is managed exclusively by registered chemical waste collectors and treated at licensed facilities in compliance with regulatory requirements.

Recyclable hazardous materials, such as fluorescent tubes and electrical equipment, are collected through appropriate channels, including Green@Community, to ensure safe recycling and resource recovery. In addition, reusable hazardous materials, such as used toners and printer cartridges, are collected directly by suppliers to promote closed loop recycling and extend the lifecycle of these products.

For construction activities, hazardous waste is stored in clearly labelled, corrosion-resistant containers within designated, bunded storage areas to prevent leakage and contamination. Spill response procedures, regular inspections, and worker training are implemented to minimise environmental risks and ensure full compliance with applicable waste disposal regulations.

PROMOTING ENVIRONMENTAL AWARENESS

HKRI believes that environmental conservation can only be achieved through the collective efforts of individuals. In line with this principle, the Group is committed to raising environmental awareness among our stakeholders by actively organising and participating in a wide range of sustainability events. During the Year, the Group participated in a number of environmental advocacy activities, including Earth Hour 2026, serving as media sponsor for Hong Kong Green Day 2025, organising eco-tours and the ESG Discovery Fair. These initiatives not only reinforced our environmental commitments but also encouraged shared responsibility and engagement across the communities in which we operate.

24

sustainability education programmes organised during the Year

**Over
4,000**

staff and their families, DB residents and community, local students and the public participated in our sustainability education programmes during the Year

Eco-Tours – Discovering Biodiversity and Sustainable Living

Throughout the Year, the Group organised a series of eco-tours to foster environmental awareness and provide first-hand exposure to sustainable practices for our employees, residents, and the wider community. These tours covered topics such as biodiversity education, waste reduction, and circular economy. They reinforced our commitment to building a green community and inspired action at every level, including staff and their families, DB residents and community, students and the public.

Eco-fun for HKRI's Staff and Families

The Group's corporate volunteer team "HKRI Care & Share" partnered with Little Woods Nature Education to host a parent-child eco tour at DBee Oasis, guided by Ecology and Biodiversity graduates from the University of Hong Kong. Nearly 40 of our staff and their families explored the natural environment with binoculars, observing insects, animals and plants, and recording their findings through interactive worksheets. The activities highlighted ecological interdependence, deepening understanding of biodiversity and the role of pollinators in sustaining ecosystems. Families also took part in a Pollinator Insect Paper Specimen Workshop, creatively appreciating the beauty of wild insects while promoting conservation awareness.

Summer Eco-Tour Series to DB Community

In the summer of 2025, DB organised a series of summer eco-tours designed to introduce ESG principles and practical approaches to sustainable living to the DB community and residents. The programme combined expert knowledge with interactive experiences, enabling participants to gain a deeper understanding of carbon neutrality, waste reduction, and circular economy practices. The guided tours included:

- The kNOw Carbon House – participants explored the importance of carbon neutrality and learned how to adopt a low-carbon lifestyle in daily lives.
- O • PARK1 in Siu Ho Wan, Lantau Island – participants were introduced to the facility's daily operations and the challenges of managing Hong Kong's significant food waste volume.
- MilMill – participants learned the full recycling workflow at Hong Kong's first pulp mill, followed by upcycling workshops where they discovered practical ways to repurpose waste.



Visit to the kNOw Carbon House



Visit to O • PARK1

Empowering Youth through Environmental Education

The Group supported "The UN Climate Change Conference COP30 Secondary School Student Ambassadors Training Programme" (the "COP30 Programme") organised by The Conservancy Association, which included a series of school talks regarding biodiversity attended by over 900 students from more than 10 local secondary schools. Following the school talks, over 30 student ambassadors were recruited for an eco-tour in DB in November 2025. The eco-tour provided student ambassadors with the opportunities to explore connection between native plants and insects, discover the mangrove ecosystem, design and share ideas of ideal gardens incorporating ecological and conservation elements.

Looking ahead, the student ambassadors will act as advocates for sustainability within their schools, sharing knowledge and inspiring peers and teachers to adopt sustainable living.



Student Ambassadors Learning about Horticulture during Eco-Tour



COP30 Programme Ambassadors

In addition to the COP30 Programme, “Love.Together@DB”, a community care and volunteering initiative launched by Hong Kong Resort Company Limited, organised an outdoor educational tour for 120 teachers and primary school students from S.K.H Kei Hin Primary School in January 2026. The programme introduced young explorers to the ecological resources of DB, instilling strong awareness of sustainability and carrying forward our green principles to other communities.



Primary School Students Participating in Educational Tour



Student Observing Features of Mangrove Seedlings



Dress Casual Day 2025 – From Nature to Nurture

HKRI once again joined The Community Chest of Hong Kong (“CCHK”)’s Dress Casual Day in November 2025, with over 1,500 employees showing strong support. Colleagues dressed in green and vibrant patterns while engaging in innovative activities to reduce carbon footprints.

In Hong Kong, our offices organised a “Ride & Sip” activity, where participants pedalled stationary bikes to generate renewable energy for blending healthy smoothies. Across Chinese Mainland, business units promoted low-carbon lifestyles through green dining, fitness walks and cycling. At The Sukhothai Bangkok, employees repurposed everyday waste into stylish costumes in an eco-fashion competition, showcasing creativity and upcycling in practice.

A photo competition further encouraged colleagues to capture low-carbon and healthy lifestyles, promoting eco-responsibility across the Group. Collectively, these initiatives reduced over 4,900 kgCO₂e and reinforced our motto “We Create a Lifestyle.” In addition, the Group made a charitable donation on behalf of employees to support the rehabilitation and aftercare services affiliated with the CCHK.



OUR CLIMATE RESILIENCE

Climate change is increasingly recognised as a critical global challenge, with extreme weather events occurring more frequently and resulting in substantial losses and impacts. HKRI acknowledges both the risks and the opportunities that climate change presents for the environment and for the Group's long-term sustainability. With reference to the IFRS S2 standard, which addresses climate-related governance, strategy, risk management, and metrics and targets, HKRI is committed to providing stakeholders with transparent information on the potential implications of climate change for our operations and financial performance. This includes outlining the initiatives we have undertaken to mitigate climate-related risks and to capture emerging opportunities.

Looking ahead, we remain dedicated to the ongoing enhancement of our climate-related disclosures. This will involve keeping pace with evolving industry practices and regulatory requirements, strengthening our expertise in climate matters, and leveraging improvements in the quality and availability of climate data to refine both our strategies and our reporting processes.

Governance

HKRI recognises the urgent necessity to tackle climate change throughout its operations. In response, we are committed to promoting a corporate culture that proactively manages climate-related risks and opportunities by embedding climate governance within our sustainability framework. Our governance structure is organised on a top-down basis, with clearly defined roles and responsibilities set out as follows:

The Board

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

Furthermore, the annual Board self-evaluation assesses Board members' training needs regarding ESG topics, ensuring the Board remains well-equipped to oversee these areas.

ESG Committee

The Committee advises and assists the Board in developing strategies and action plans to address climate-related risks and opportunities, as well as advising on the allocation of resources for ESG initiatives. Having meetings at least once every year, the Committee reviews its climate-related risks and opportunities, monitors key climate developments, and determines the Company's strategic responses. The Committee also reviews and evaluates the Company's progress on the climate-related targets and sustainability performance¹³, and reports back to the Board. External consultants are engaged to introduce the latest Hong Kong Exchanges and Clearing Limited ("HKEX") climate-related requirements to the Committee, thereby strengthening its skills and competencies in overseeing climate-related strategies. Additional training is provided to the Committee as necessary to enhance its skills and competencies in overseeing climate-related strategies.

In addition, the Committee identifies and assesses ESG factors, including climate-related issues, that may influence business decision-making, and makes recommendations to the Board or relevant parties as appropriate. It also ensures that management and employees receive adequate training on climate-related matters, equipping them with the necessary skills and competencies to fulfil their responsibilities. Chaired by an executive director, the Committee comprises department heads from across the organisation.

The Risk Management Steering Group

Operating under the Audit Committee, the Risk Management Steering Group is composed of the heads of all business units and corporate functions. The Group undertakes a comprehensive, organisation-wide risk identification and assessment exercise at least once a year. Risk mitigation plans are developed accordingly, with designated risk owners assigned to monitor significant risks on an ongoing basis and to ensure effective implementation of mitigation measures.

CSR Task Force

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

¹³ We do not incorporate specific climate-related performance metrics into our management remuneration policies. We will explore the feasibility of factoring such metrics in future periods where appropriate to strengthen accountability and better align executive incentives with our long-term sustainability objectives.

The chairman of the Committee and the Risk Management Steering Group meet with the Board or its delegated committee to ensure that HKRI's approach to climate governance is both thoroughly considered and comprehensive.

Strategy

Climate change poses a range of business impacts, including physical risks to operations and value chains, as well as transition risks arising from the global shift towards a lower carbon economy and increasingly stringent regulations. To safeguard long-term resilience, it is critical for us to identify and evaluate the climate-related risks and opportunities that HKRI may face. In 2022, we undertook a climate-related scenario analysis to strengthen this understanding and assess how climate change could influence the Group's operations and strategic outlook. We keep our climate-risk profile under annual review to identify any significant changes in external climate data or internal operational shifts¹⁴.

We selected two scenarios—the Turquoise and the Brown Scenarios—for our analysis of physical and transition risks. Drawing on publicly available data from the Intergovernmental Panel on Climate Change (“IPCC”), the International Energy Agency (“IEA”), and the Network for Greening the Financial System (“NGFS”), these scenarios incorporate political, environmental, economic, and social dimensions to provide projections of potential climate impacts. The IPCC scenarios include Representative Concentration Pathways (“RCPs”), which map trajectories of GHG emissions, and Shared Socioeconomic Pathways (“SSPs”), which provide socioeconomic contexts to refine emissions projections and enhance the accuracy of climate forecasts. Both IPCC and NGFS scenarios take into account assumptions relating to climate policy developments, as well as broader economic and demographic trends.

To evaluate how these scenarios manifest over time, we have adopted three distinct time horizons for identifying and categorising potential climate-related opportunities and risks: (i) 2027 as short-term, during which acute physical climate events and emerging technological risks are already shaping business operations and resilience measures; (ii) 2030 as medium-term, marking the next strategic cycle and reflecting anticipated shifts in operations, capital and technology deployment, and continuity measures; and (iii) 2050 as long-term, aligning planning assumptions with broader climate transition objectives and long-term strategic timeframes.

TURQUOISE SCENARIO

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

Selected scenarios:

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

Main characteristics of the scenario:

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

BROWN SCENARIO

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

Selected scenarios:

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

Major characteristics of the scenario:

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

¹⁴ As the underlying assumptions and scenarios utilised in our 2022 analysis remain consistent with the Group's current exposure, a full update was not deemed necessary for this reporting period. We intend to refresh the analysis in the next strategic cycle to ensure continued alignment with evolving climate science.

Physical Risks

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

Through the assessment¹⁵, we have identified material physical risks, along with their corresponding financial impacts. The details are listed in the table below:

PHYSICAL RISKS				
Risk Category	Risk Description	Time Horizon	Potential Financial Impacts	Our Responses
Acute	• Typhoon	Short- to long-term	• Increase in operating costs due to more frequent building maintenance	• Implement precautionary measures for typhoons and rainstorms to minimise flooding, water seepage, and damage to property • Develop business continuity and emergency response plans to ensure operational resilience and safeguard the health and safety of our employees • Provide personal protective equipment to employees to prevent heat stroke when working outdoors during the summer months • Enhance the climate-resilient features of our buildings
	• Storm Surge	Short- to long-term	• Impairment or write-offs of assets due to property damages, potentially affecting depreciation amounts	
	• Rainfall Flood	Short- to long-term	• Reduction in revenue due to operation disruptions • Potential damage to critical infrastructure • Increase in insurance premiums	
Chronic	• Sea-level rise	Medium- to long-term	• Reduction in profit due to lower productivity driven by higher absenteeism	
	• Extreme Temperature	Medium- to long-term	• Increase in utility expenses, such as air conditioning costs and heating solutions • Increase in operating costs due to more frequent supply chain disruptions • Increase in insurance premiums	

¹⁵ We have identified Hong Kong, Chinese Mainland, and Thailand as the primary jurisdictions within our portfolio where exposure to climate-related risks is most material to our business.

Transition Risks and Opportunities

In evaluating potential transition risks, we have assessed all four of the Group's major business segments and their respective value chains using a mixed method risk assessment approach. By utilising scenarios from the IPCC, IEA, and NGFS, we have drawn on a diverse range of data projections to evaluate the potential impacts of climate-related risks and opportunities across our operations, considering their nature, likelihood, and magnitude.

Our analysis of the value chain's transition risks combined examining quantitative data from selected databases to assess changes in the macroeconomic landscape under various climate futures. Additionally, we have conducted qualitative research into policies and regulations and gathered insights from business lines about the perceived impact of climate change and our climate resilience. This qualitative evaluation complemented the quantitative analysis, providing deeper insights and a more comprehensive understanding of the transition risks the Group is facing. As with physical risk assessment, transition risk analysis is subject to uncertainties arising from reliance on climate models, which require assumptions about future conditions. In addition, transition risk assessment involves uncertainties linked to the subjective judgement of in-house experts, reflecting the intangible nature of many transition risks.

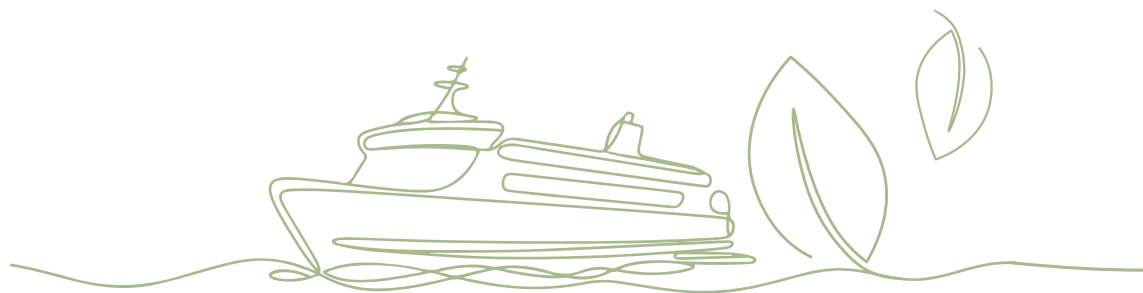
Through this assessment¹⁵, we have identified material transition risks and opportunities and their corresponding financial impacts, which are detailed in the table below:

TRANSITION RISKS & OPPORTUNITIES				
Risk Category	Risk Description	Time Horizon	Potential Financial Impacts	Our Responses
Technology 	Growing trend of adopting energy-efficient and low-carbon technology	Short- to long-term	- Increase in capital expenditure to adopt green technology - Increase in operating cost for providing associated training to employees	Support transition to renewable energy by contributing renewable energy generated from our managed properties and new developments to the local grid
	Rising prevalence of green or renewable energy adoption		- Increase in capital expenditure to adopt renewable energy - Reduction in long-term operating costs due to self-owned renewable energy sources	- Reserve budgets for replacing at least 10 existing diesel-fuelled buses with electric buses by FY2029/2030 - Promote the adoption of green and energy-efficient equipment, products, and technologies
	Partnering with ESG-related service providers to co-create and co-develop sustainability technologies	Medium- to long-term	- Increase in capital expenditure to adopt sustainability technologies - Increase in operating cost for maintenance and providing associated training to employees	- Retrofit the existing managed properties to incorporate sustainability technologies - Integrate sustainability technologies into current operations to enhance performance

¹⁵ We have identified Hong Kong, Chinese Mainland, and Thailand as the primary jurisdictions within our portfolio where exposure to climate-related risks is most material to our business.

TRANSITION RISKS & OPPORTUNITIES

Risk Category	Risk Description	Time Horizon	Potential Financial Impacts	Our Responses
Policy & Legal 	Stricter laws and regulations on building requirements	Medium- to long-term	• Increase in compliance cost	• Monitor laws, regulations and market developments
	Tightening environmental- and climate-related regulations		• Increase in litigation cost due to non-compliance	
Reputation 	Changing in consumer preference towards sustainable products and services		• Reduce in capital availability if the Group fails to transition to a green company	• Retrofit the existing managed properties to incorporate green designs and practices • Comply with eligible environmental laws and regulations • Implement green procurement policy
Market 	Increasing market demands for green and sustainable buildings		• Increase in revenue due to higher market demand	• Incorporate green building features into our new development projects and obtain green building certification • Integrate sustainability targets into financing mechanisms and pursue green finance

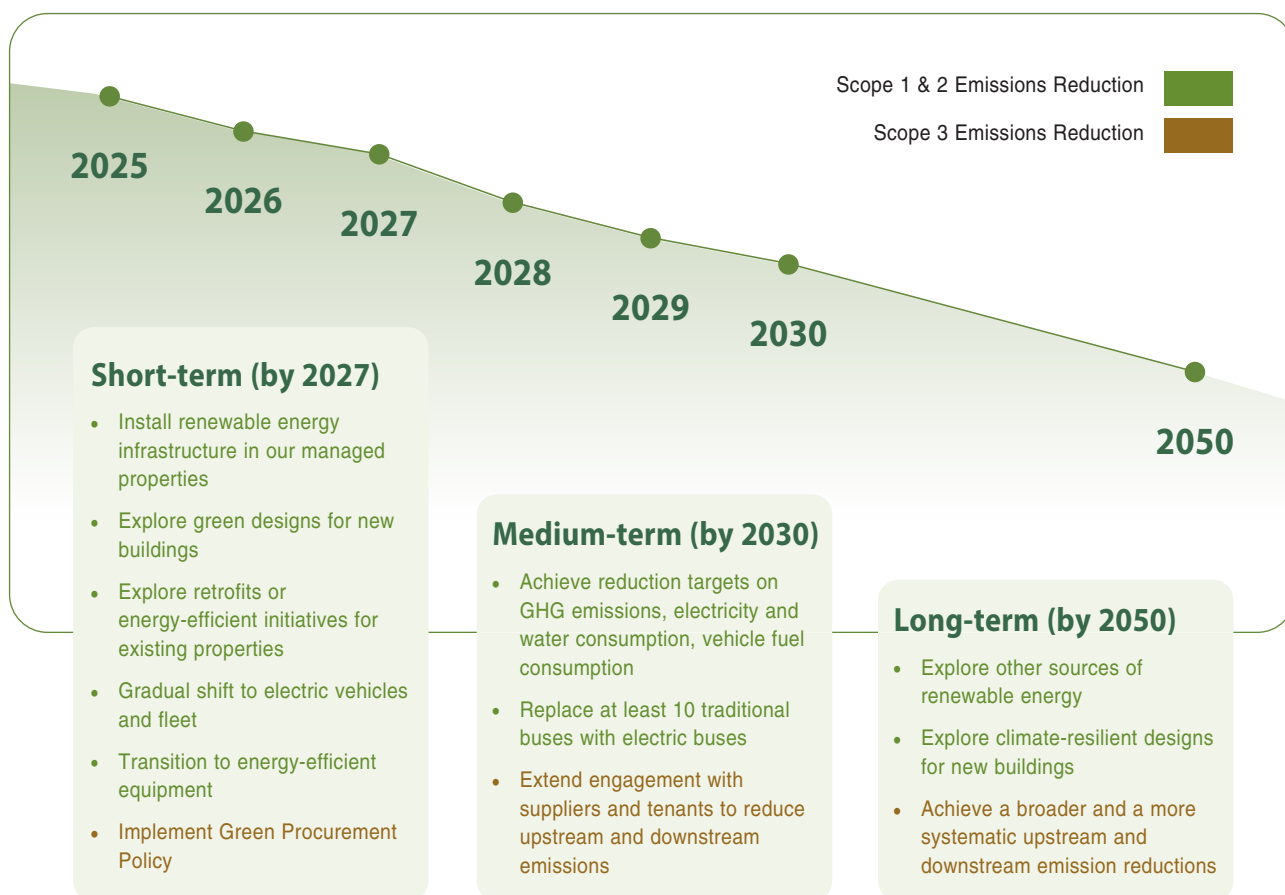


Our Climate Transition Plan

This Year, the Group introduced first climate-related transition plan, outlining its strategic pathway towards Hong Kong's carbon neutrality target by 2050.

The plan is anchored by several foundational assumptions. Using FY2023/24 as the baseline year, we have set clear targets to reduce future emissions and consumption intensity. A core assumption is the continued advancement in low-carbon technologies, particularly in the areas of transport systems and construction materials, which will be vital for driving operational efficiency and reducing lower carbon output over time. In addition, the plan relied on ongoing policy support aligned with Hong Kong's Climate Action Plan 2050 to ensure a favourable regulatory environment for the transition process.

The successful implementation of the transition plan relies on several external dependencies. These include the availability of suitable managed locations for the installation of solar panels, as well as the accessibility and technical feasibility of adopting other renewable energy sources. The participation and collaboration of tenants are also crucial to achieving emission reduction objectives. Furthermore, robust government incentives supporting green building initiatives and energy retrofits will be critical enablers of the Group's transition efforts.



All climate-related initiatives are embedded into our daily operations and funded through the individual budgets of business units, sourced from proprietary funds. Resource allocation is therefore managed through existing operational and capital planning processes.

Based on our current assessment, and with the mitigation and adaptation measures already implemented, the residual climate-related risks across the short-, medium-, and long-term are regarded as negligible. These risks are not anticipated to exert a material effect on our financial statements, cash flows, access to financing, or cost of capital, either at present or in the foreseeable future.

Risk Management

Integration with Overall Risk Management Strategy

HKRI's strategy for managing climate-risk is embedded within the Group's internal control framework, ensuring that risks are addressed in a comprehensive and systematic manner. To support this strategy, we have established a group-level risk governance and management structure comprising the Board, the Audit Committee, the Risk Management Steering Group, and individual business units. This framework enables a consistent and structured approach to managing climate-risks across the Group.

In addition, HKRI has implemented a Risk Management Policy that guides the identification, evaluation, prioritisation, and management of significant and emerging risks. The Risk Management Steering Group, composed of leaders from all business lines and corporate functions, conducts an annual review, gathering and analysing risk information from across the organisation. This process focuses on identifying risks, including climate-related risks, that could materially affect the Group's objectives. Identified risks are assessed and prioritised against established criteria. Following this assessment, mitigation plans are developed and risk owners are appointed to monitor significant risks on an ongoing basis, ensuring that mitigation strategies are effectively implemented.

Managing Climate-Related Risks

HKRI's climate-risk management is underpinned by its comprehensive risk management and internal control systems. This framework encompasses a clear governance structure, detailed policies and procedures, and a comprehensive reporting mechanism. Together, these components enable the Group to manage risks consistently across all business operations, ensuring that climate-risk management is aligned with our broader strategic objectives. To reinforce our commitment to effective climate-risk management, we have implemented key policies and procedures that are regularly communicated to employees. These policies undergo frequent review to maintain relevance and effectiveness, encouraging a culture of continuous improvement within our risk management and internal control systems.

Our organisational structure is designed with clearly defined lines of responsibility and delegation of authority. This ensures accountability for specific risk management and internal control duties, while facilitating the seamless flow of information necessary for robust risk analysis and informed decision-making. To manage business activities and associated risks, we have established budgetary and management accounting controls. These measures support the effective allocation of resources and provide timely financial and operational performance indicators, which are critical for managing activities and mitigating risks.

A structured internal audit function forms a cornerstone of our risk management framework. This function provides ongoing, independent assessments of business lines and corporate functions, ensuring that climate-related risks are identified, evaluated, and managed effectively. During the Year, members of the Committee also attended climate-related training delivered by external consultant to strengthen the Committee's skills and competencies in managing climate-related matters and addressing climate-risks.

Metrics and Targets

The Group has established specific metrics and targets to guide its initiatives in addressing climate change. In addition to setting and monitoring targets for Scope 1 and Scope 2 GHG emissions, vehicle fuel usage, energy consumption, water usage, and waste diversion rates, we also track progress against initiative-based environmental goals. These include measures such as replacing diesel fuelled vehicles with EVs, supporting our transition towards low-carbon operations.

As we continue to enhance our climate-related disclosures with reference to the IFRS S2 standard, we remain committed to broadening the scope of our metrics and targets. This expansion will enable us to more accurately reflect our environmental performance and drive continuous improvement across all aspects of our sustainability strategy.

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

For more details and progress of the climate-related targets, please refer to the relevant sub-sections under the "Our Environment" section in the Report.



OUR PEOPLE



"At HKRI, our people are at the heart of our success."

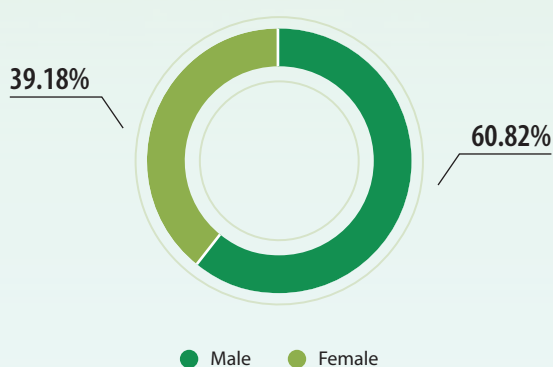
OUR PEOPLE



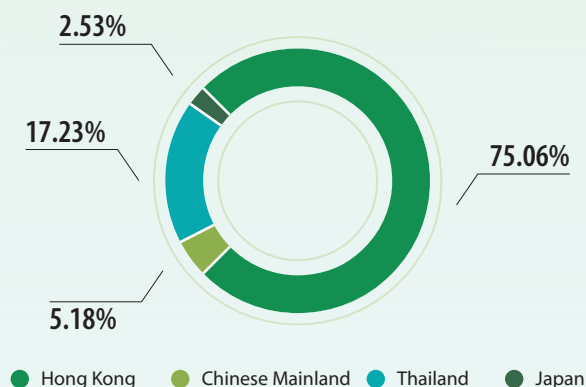
At HKRI, our people are at the heart of our success. We uphold the highest standards of health and safety, comply with all applicable regulations, and foster a workplace culture that supports employee well-being, growth, and professional development. Our priority is to create an environment that promotes work life balance, physical and mental resilience, and overall wellness.

We firmly believe that a healthy and an engaged workforce enhances productivity and contributes to sustainable performance. To this end, we invest in initiatives that strengthen both physical and mental health, including expanded recreational programmes and mental health awareness campaigns. Through these efforts, we ensure our employees thrive in their professional roles while also enjoying fulfilling personal lives.

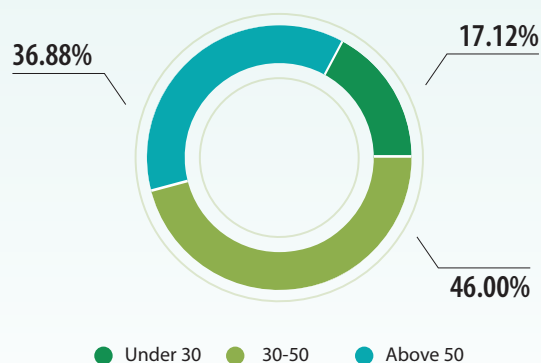
Total Workforce by Gender



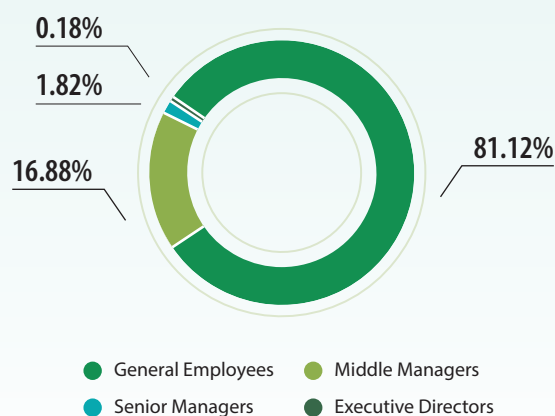
Total Workforce by Region



Total Workforce by Age Group



Total Workforce by Employee Category



OCCUPATIONAL HEALTH AND SAFETY

A strong safety culture is essential for fostering a productive and resilient workplace. By embedding OSH principles into daily operations, we mitigate risks, enhance employee well-being, and ensure safe working environments for both employees and subcontractors. Our structured approach includes comprehensive policies, continuous training, and strict regulatory compliance, reinforcing our commitment to safeguarding people across all business units.

The Group's commitment to OSH is underpinned by a suite of formal policies, including the Group OSH Policy, which serves as the overarching framework for all business units, as well as business unit-specific safety and health policies that are reviewed and updated regularly to reflect evolving operational needs and regulatory requirements.

To strengthen our OSH governance, we have established OSH committees and working groups responsible for developing and implementing policies in alignment with the Group OSH policies. These committees conduct in-depth incident analysis and reviews, providing recommendations for corrective and preventive measures to enhance workplace safety. The Group OSH Policy and the OSH Policies at business unit-level are reviewed by senior management and the OSH committees, respectively, at least every two years. Review results are communicated across departments to maintain transparency and accessibility.

Ensuring employees remain informed about the latest OSH policies and guidelines is a key priority for the Group. We deliver regular communication and training initiatives through multiple platforms, including the internal OSH manual and guidelines, OSH website, emails, posters, monthly staff updates, training sessions, semi-annual refresher courses, and safety drills. All new employees must complete safety training within three months of joining to familiarise themselves with our protocols and procedures. Department managers are responsible for ensuring staff complete relevant safety training and verifying that contractors provide equivalent training, reinforcing shared responsibility for workplace safety. During the Year, we provided a total of 8,056.5 hours of OSH training across our businesses, an increase of 74% from the previous year (FY2024/2025: 4,621.5 hours), demonstrating our commitment to strengthening OSH awareness and knowledge among employees.

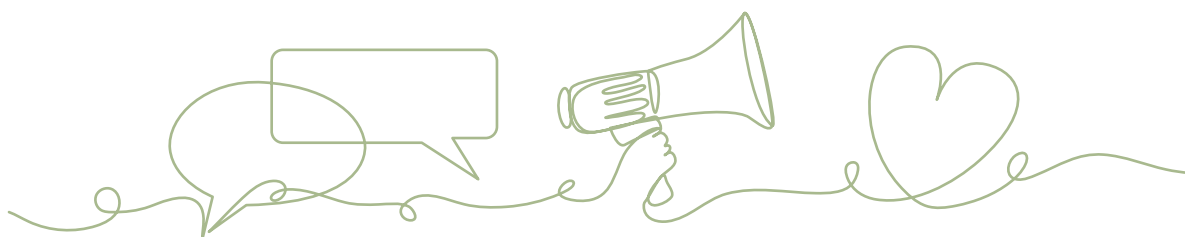
During the Year, there were no recorded cases of non-compliance with OSH laws and regulations related to the Company's products and services that could have had a significant impact on the business.

OSH Committees/Working Groups

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

The OSH committees and working groups are responsible for formulating and implementing strategies to uphold the Company's OSH policies. They regularly monitor the implementation of these policies through quarterly risk assessments and monthly workplace inspections. In addition, they establish and track annual OSH KPIs, conduct periodic reviews to drive continuous improvement in workplace health and safety, and carry out management functions to identify, recommend, and review measures to enhance staff safety and health. They also assess the effectiveness and adequacy of employee safety training and OSH communication within the workplace, and review past safety performance to inform continuous improvement initiatives. The OSH KPIs are revised from time to time to ensure continual improvement in health and safety performance across all business units.

The OSH committees meet regularly, while each meeting reviews any unsafe conditions identified during the preceding period as well as accidents involving both guests and staff, with the objective of developing protective measures and preventive solutions for the future. Safety books are prepared and distributed to all departments to ensure consistent awareness across the property. The committee works towards a target of reducing accident cases to zero and preventing recurring injuries through targeted, case-by-case training programmes.



OSH in Construction Sites

The Group embeds stringent health and safety measures into property development and renovation projects, ensuring risks are proactively identified, assessed, and mitigated. Dedicated safety officers conduct routine inspections, prepare bi-weekly reports, and deliver training sessions, while contractors are required to comply with OSH regulations and provide workers with appropriate protective equipment. Consultant-led monitoring, internal supervision teams, and structured site supervision plans approved by project architects reinforce compliance and minimise hazards. Comprehensive risk management is further supported by All-Risks and Third-Party Liability Insurance, ensuring a safe and responsible working environment across all construction sites.

OSH in DB City Management and Transportation Services

Safety remains a fundamental priority in DB City Management and Transportation operations. A structured OSH approach is maintained through regular audits, safety drills, and education programmes to enhance staff awareness and preparedness. Leveraging subsidies from the OSHC, safety initiatives and best practices are extended to partners and stakeholders. The OSH Manual sets guidelines for both internal and independent audits, introducing rigorous monitoring standards, with internal audits conducted annually and independent audits required every two years.

Workplace safety is reinforced through systematic incident management. Every safety-related incident is thoroughly investigated to identify root causes and prevent recurrence, with findings shared transparently to foster communication, learning, and accountability. This approach mitigates risks whilst strengthening a culture of vigilance and collective responsibility. DB City Management continues to demonstrate its commitment to occupational health and safety by ensuring that all villages in DB are recognised at the Excellent Performance under the Safe and Healthy Estate Accreditation Scheme, organised by OSHC.

Transportation services are supported by structured risk assessments, inspections, and preventive measures to ensure compliance with the highest safety standards. Ongoing infrastructure assessments and maintenance, including inspections of traffic signs, road markings, and navigation facilities, enhance operational reliability. Optimised work schedules for bus drivers and crew members ensure adequate rest, further supporting road safety and service performance.

OSH in Hotel and Leisure Businesses

Hotel and Leisure operations integrate safety measures into daily activities, with regular trainings, fire drills, and evacuation procedures reinforcing emergency preparedness. Employees in higher-risk roles receive additional training and protective equipment, including helmets, safety belts, gloves, goggles, and safety shoes. Workplace safety meetings, monthly inspections, and quarterly risk assessments are conducted to identify hazards and implement improvements. Equipment maintenance and licensing renewals by certified professionals ensure operational safety, while continuous monitoring and training promote a strong safety culture for both employees and guests.

TALENT ATTRACTION, RETENTION AND DEVELOPMENT

Attracting, developing, and retaining top talent is fundamental to sustaining long-term business success. A strong and engaged workforce not only drives innovation and operational excellence but also reinforces HKRI's commitment to a fair, inclusive, and supportive workplace. As of 31 March 2026, HKRI employed 1,700 individuals across Hong Kong, Chinese Mainland, Thailand, and Japan.

Diversity, equity, and inclusion are embedded in our corporate culture, ensuring a fair and objective approach to recruitment and career development. The Group's Employee Handbook and Code of Conduct set out our standards of ethical conduct, applying to all HKRI employees and ensuring we work with integrity while delivering business results. Our hiring policies adhere strictly to non-discrimination and anti-harassment principles, guaranteeing equal opportunities for all candidates regardless of gender, age, race, ethnicity, religion, disability, family status, sexual orientation, or other characteristics. In accordance with Hong Kong's anti-discrimination ordinances, our recruitment practices are grounded in the principle of hiring based on candidates' abilities, aptitude, and knowledge. A grievance handling process is in place, whereby employees can raise their concerns to their immediate supervisors, department heads, or the Group Human Resources in a private and swift manner. To support new employees in adapting to their roles, we provide orientation and familiarisation programmes, alongside a buddy system that facilitates knowledge transfer and fosters a collaborative work environment.

We maintain a zero-tolerance policy towards child and forced labour across our operations and supply chain. The Group's commitment to preventing child and forced labour has been underpinned by formal policies, including the Group HR Policy on Employment of Young Persons and Relatives of Employees, which sets out the requirements and procedures governing the employment of young persons and related hiring practices across all business units. During the Year, there were no cases of non-compliance with relevant laws and regulations regarding employment and labour practices and the use of child or forced labour relating to the products and services provided by the Company that could have a significant impact on the Company.

To attract and retain top talent, we offer competitive remuneration packages, discretionary bonuses, and a range of employee benefits, including medical and dental insurance, rental reimbursement scheme, and various forms of paid leave such as annual leave, maternity and paternity leave, birthday leave, marriage leave, and compassionate leave, among others. Employees also enjoy exclusive discounts on a variety of products and services, such as hotel accommodations and medical check-ups. Annual salary reviews and transparent promotion and transfer processes further ensure equitable career progression for all employees. Performance management is conducted through structured appraisal processes, including probation appraisals and year-end appraisals, to support employees' professional growth and development. These initiatives reflect our dedication to promoting a rewarding and supportive work environment that empowers employees to achieve their personal and professional goals.

CULTIVATING A SUPPORTIVE AND ENGAGING WORKPLACE

Employee well-being remains fundamental to sustaining a thriving and productive workplace. By promoting a healthy work-life balance, fostering social connections, and recognising outstanding contributions, the Group creates an environment where employees feel valued and engaged. Through the HKRI Fun Club and PRI²DE Wellness Programme, we ensure that employees maintain a healthy balance and build meaningful connections. To maintain open dialogue and strengthen engagement, regular communication forums are held across the Group, including Town Hall Meetings and Round Table sessions with management, which provide employees with direct access to senior leadership and opportunities to share feedback.

During the Year, a variety of wellness and engagement initiatives were organised, offering opportunities for relaxation, professional growth, and team bonding. Activities ranged from employee-relation and wellness activities to festive celebrations, including the meridian acupoint massage seminar, sound bath experience workshop, golf class, yoga class and more. Employees also received festive gifts as a token of appreciation, which reinforced a culture of recognition and belonging. These initiatives enhanced workplace morale while supporting employees' physical and mental well-being.





Fun Moments at The Sukhothai Bangkok

Across the Group's overseas operations, a wide range of employee engagement activities are organised to celebrate local customs and foster a sense of community. At The Sukhothai Bangkok, highlights during the Year included the Bangkok Uncovered and Beyond cultural outing, staff appreciation events, Songkran Day festivities, Hotel Anniversary celebrations, Dress Casual Day, Yard Sales, staff parties, Housekeeping Week, and monthly Cake Day celebrations. Community initiatives such as Big Cleaning Day for Sathorn District neighbourhood in Bangkok further reinforced a spirit of giving back, while regular Town Hall meetings ensured transparent communication between management and staff.



Staff Party



Staff Appreciation Event



Songkran Day

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

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

Demonstrating its commitment to employee well-being and engagement, the Company received the Best Workplace Award – Good Practice and Gen Z Attraction Award – Good Practice from HKIHRM HR Excellence Awards 2025/26 during the Year. These accolades highlight the Group's dedication to fostering a positive and rewarding workplace culture.



HKIHRM HR Excellence Awards 2025/26 Awarding Ceremony



Championing Workplace Diversity and Inclusion

HKRI has been named a “Manpower Developer” under the ERB’s Manpower Developer Award Scheme since 2018, in recognition of its commitment to nurturing talent and supporting workforce development. The Group also received the “20 Year Plus Caring Company” recognition and “Advanced Performance” award from The Hong Kong Council of Social Service, reflecting its long-term dedication to corporate social responsibility and people-oriented employment practices. In line with these commitments, HKRI provides internship opportunities to local tertiary students, hires fresh graduates to support early career development, and employs retired individuals to promote a diverse and inclusive workforce across different age groups and career stages.

Building on this momentum, the Group signed The Racial Diversity and Inclusion Charter for Employers for the first time, an initiative launched by the Equal Opportunities Commission. By signing the Charter, the Group pledges to promote a respectful, equal, and inclusive workplace culture that values diversity and cross-cultural collaboration. Together, these recognitions underscore our belief that a truly inclusive workplace, one that welcomes talent regardless of age, background, or experience, is fundamental to driving progress and contributing to a harmonious society.



Employee Appreciation Programme

In October 2025, the Group launched its first Employee Appreciation Programme to actively cultivate a culture of appreciation within the Group. Colleagues were invited to express their gratitude to their “super teammates” through handwritten thank-you cards, recognising those who stood by them and selflessly contributed in the workplace. To add more fun to the campaign, participants also had the chance to receive voucher prizes.

The programme received an enthusiastic response, with each handwritten card filled with warmth and sincerity, conveying heartfelt appreciation and recognition. The Group firmly believes that a team’s greatest strength lies in mutual appreciation and encouragement. By fostering a culture of respect and affirmation, the initiative strengthens team cohesion, enhances employees’ sense of belonging, and contributes to a more supportive and positive work environment across the organisation.



Employee Wellness Programme and HKRI Fun Club

Recognising the importance of our employees' mental health, the Company has joined various charters introduced by the OSHC to continuously enhance our work environment. Through our PRI²DE Wellness Programme, we organise diverse activities to support employee well-being.

The HKRI Fun Club, formed by employees from various departments, continues to organise a diverse range of activities aimed at enhancing employee engagement and fostering a vibrant, inclusive workplace culture. Beyond festive workshops and lucky draw events, the Club has conducted a series of diversified activities including sports, charity, and leisure events, such as golf class, mahjong competition and bowling competition, providing colleagues with opportunities to connect, showcase their skills, and strengthen community ties within our Group.

Activities arranged under the HKRI Fun Club are organised based on comments and feedback received from Fun Club committee members. The types of activities closely match the preferences of the wider employee base, offering a platform for employees to get acquainted, boost their wellness, and enjoy enriching experiences with minimal to no costs.



Christmas Truffle Workshop



Chinese New Year Narcissus Bulb Carving Workshop



Bowling Competition



Sound Bath Experience Workshop

Learning and Development

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

To ensure employees meet regulatory and operational requirements, regular training programmes are provided across business units to strengthen their skills, knowledge, and compliance awareness. These programmes cover licence acquisition, certification renewal, safety preparedness, customer service, and policy updates. For example, training is provided for tunnel operation staff, new bus and hire car drivers, and property management personnel, while refresher courses on company policies, workplace ethics, and regulatory compliance help reinforce operational and governance standards.

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

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

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



Building a Better BOX: Embracing Challenges and Changes with Confidence Training



Leadership Training and Coaching



Driving Innovation with AI Learning

At HKRI, AI plays a central role in advancing our future-ready strategy, driving sustainable growth at the forefront of industry innovation. We are honoured to have been recognised by LinkedIn Hong Kong as AI Learning Champion at the LinkedIn Talent Awards, an accolade that acknowledges leading employers excelling in talent strategy, employer branding, and digital transformation.

As part of our commitment to continuous learning and skill development, we launched the six-month "Future Ready Program – LinkedIn Learning" across the Group. Over 50 colleagues participated in this initiative, collectively completing nearly 900 hours of self-directed AI and digital learning. This achievement reflects our dedication to equipping employees with the critical competencies necessary to navigate the rapidly-evolving business landscape.





OUR RESPONSIBLE OPERATION



“Through continuous monitoring and improvement, the Group upholds the highest standards of ethics, integrity, and regulatory compliance.”

OUR RESPONSIBLE OPERATION

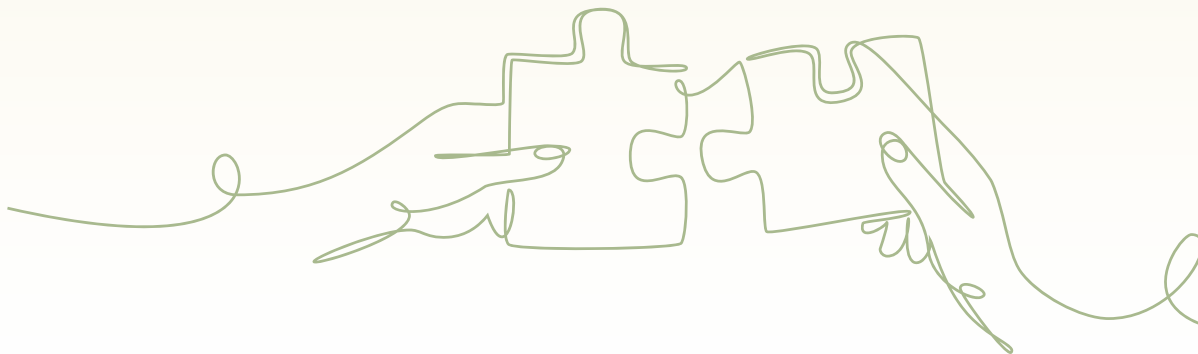


Delivering high quality products and services requires a deep understanding of customer needs and expectations. By engaging with customers through multiple communication channels, valuable feedback, complaints, and suggestions are collected to ensure responsiveness and continuous improvement. Data privacy and intellectual property ("IP") protection are integral to fostering trust and maintaining long-term stakeholder relationships.

Sustainable procurement plays a central role in responsible business operations. The Group prioritises environmentally-friendly products, which not only support global sustainability efforts but also deliver long-term value to customers. While green products may involve higher initial investment, they offer significant environmental benefits compared with traditional alternatives. In addition, sourcing locally is emphasised to reduce unnecessary carbon emissions and support the local economy.

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

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



ANTI-CORRUPTION AND MONEY LAUNDERING

Maintaining the highest standards of integrity, transparency, and accountability is essential to the Group's long-term success. Strict compliance with anti-corruption and anti-money laundering laws is embedded throughout operations and the value chain, ensuring ethical business practices and reinforcing stakeholder trust. Corrupt activities, including bribery, extortion, fraud, and money laundering, are prohibited.

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

To reinforce a culture of integrity, the Group has implemented the [Anti-Fraud Policy](#), which outlines expectations for preventing, detecting, reporting, and investigating fraud, corruption, and irregularities. The policy explicitly forbids offering or accepting any advantage to influence decisions and prohibits financial transactions that could compromise ethical standards. Procurement integrity is ensured through tender processes monitored by designated tender board members, providing oversight and accountability. Contracts with third parties incorporate compliance clauses, extending ethical standards across business relationships. External parties receiving confidential information are required to execute confidentiality agreements before access.

In addition, a [Whistleblowing Policy](#) and reporting mechanism have been established to encourage employees and stakeholders to confidentially report suspected misconduct. Such misconduct includes, but is not limited to, breaches of legal or regulatory requirements, criminal offences, malpractice or fraud related to internal controls and financial matters, endangerment of health and safety, violations of codes of conduct, improper use or disclosure of confidential information, bribery or corruption, and the deliberate concealment of such issues. Reports may be submitted anonymously to the Internal Audit Department or through external anti-corruption channels via official email or letter. All reports are handled with strict confidentiality unless disclosure is required by law, court order, or for legal, audit, law enforcement, or regulatory purposes. The Head of Internal Audit Department records and reviews whistleblowing cases, which are then investigated by the appropriate committee or may involve external regulatory authorities if necessary. Whistleblowers are protected from retaliation, and appropriate actions are taken in response to substantiated concerns, reinforcing the Group's commitment to ethical governance and accountability. A structured disciplinary framework is in place to address policy violations, with actions classified into three levels based on severity. Minor offences may escalate from verbal to written warnings, suspension, and ultimately termination. Major offences begin at the written warning stage, while serious offences, including acts of corruption, result in immediate termination.

Ongoing training and awareness programmes have further strengthened ethical business practices. New hires are provided with the Code of Conduct and must sign a compliance agreement to affirm their commitment to upholding the Group's ethical standards. Annual training sessions, conducted in collaboration with the Independent Commission Against Corruption ("ICAC"), refresh understanding of anti-corruption laws and responsible business practices among staff and management. To ensure alignment at all levels of governance, relevant training materials are also shared with Board members as part of their ongoing development, reinforcing their awareness of regulatory requirements and corporate integrity practices. In FY2025/2026, a total of 711.5 hours (FY2024/2025: 1,081.5 hours) of anti-corruption training were delivered across the Group, reinforcing awareness and compliance at all levels of the Company. Furthermore, there were no cases of non-compliance with relevant laws and regulations regarding bribery, extortion, fraud, or money laundering that had a significant impact on the Company during the Year.

DATA GOVERNANCE

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

Internal Data Security Measures

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

To further enhance data protection, the Company has implemented secure data disposal procedures. The IT Policy mandates the thorough erasure of all data before IT equipment is decommissioned, while confidential documents are destroyed through shredding. Regular reviews are conducted to identify and remove outdated records, and a professional document destruction service is engaged to ensure the secure disposal of obsolete data. When collected data becomes outdated or is no longer required, it is destroyed through secure deletion or professional destruction services, ensuring that no residual personal information remains in the Group’s systems beyond its useful life.

Data Security in External Communication

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

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

INTELLECTUAL PROPERTY RIGHTS

Protecting IP rights is an integral component of ethical business conduct. Employees are expected to comply with copyright laws and obtain appropriate licences when using copyrighted works. Similarly, all computer software must be properly licensed, with strict adherence to the terms and conditions set by providers. Safeguarding the Company’s own IP is equally important, with proactive measures in place to prevent scams, misuse of information, and unauthorised use of Company related materials.



To reinforce IP protection, the Legal Department oversees the renewal process of Trade Mark Certificates of Registration to ensure HKRI's exclusive ownership and rights over proprietary materials. The Group maintains records and tracks validity dates of Trade Mark Certificates of Registration across its key properties and brands, with renewals managed regularly to secure continuous protection. Standard consultancy agreements incorporate clauses safeguarding the Company's IP rights over trade marks, drawings, and specifications. As a standard practice, these documents are shared only with relevant parties to maintain confidentiality and protect the Company's intellectual assets. Supplier and contractor agreements highlight the importance of IP protection, holding business partners accountable for compliance. For marketing activities or media promotions involving third parties, separate confidentiality agreements or inclusion of confidentiality clauses in the contract were required during the Year to ensure the protection of project-related materials and programme designs.

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

QUALITY ASSURANCE AND CUSTOMER SATISFACTION

Delivering high quality products and services is central to meeting customer expectations. Drawing on extensive industry experience, the Group has developed a comprehensive quality assurance framework that aligns with regulatory requirements and recognised best practices. This framework is embedded across all business operations to ensure that excellence is upheld consistently in every aspect of our service delivery.

Customer Engagement and Feedback Mechanisms

Understanding and responding to customer needs is essential for enhancing service quality. The Group has built a comprehensive framework to capture feedback and drive continuous improvement across its business units. Customers may use multiple channels, including surveys, service hotlines, emails and websites to communicate with the Group.

In the Property Management business, feedback is collected through suggestion boxes, a 24-hour hotline, and walk-in enquiries, all of which are recorded in a centralised system to support timely follow-up. The leasing team supplements these mechanisms by gathering feedback through regular tenant meetings, which help strengthen relationships and inform service enhancements. To ensure regulatory compliance, the Group's Property Management teams have obtained Property Management Company Licences under Hong Kong's mandatory licensing regime. The Code of Conduct of Property Management Services Authority ("PMSA") has been embedded into daily operations, particularly in complaint handling procedures, and a performance pledge has been introduced to reinforce responsiveness to customer needs. DB City Management engages regularly with owners' organisations and community representatives through structured platforms such as City Owners' Committee, Village Owners' Committees meetings, and residents' satisfaction survey, which provide opportunities to exchange views and address community matters. Additional communication channels, including public notices, dedicated community social media platforms, and DB mobile application, keep residents informed of local developments. DB City Management reviews the feedback received and ensures that complaints are handled in accordance with standard operating procedures. When necessary, incident reports are prepared to maintain transparency and accountability. From the residents' satisfaction survey conducted during the year, 94% of respondents rated the Group's services as "Satisfactory", "Good" or "Excellent".

In the Hotel and Leisure business, guest feedback is gathered through multiple channels to inform ongoing service enhancements. At hotel operations, satisfaction questionnaires are collected to track and analyse satisfaction levels for service improvements. Additional insights are obtained through courtesy calls and follow up emails to event organisers and guests. At leisure business operations, daily staff interactions with members provide opportunities to capture feedback, complemented by follow-up surveys collected via email. Complaints are managed in accordance with standard operating procedures to ensure timely escalation and resolution.

In transportation operations, a customer service team handles complaints, processes suggestions, and prepares monthly reports for management review. The team also hosts Quarterly Passenger Liaison Group meetings to collect passenger feedback and optimise service delivery. A customer centric mindset is actively cultivated among frontline staff, with emphasis on the timely resolution of passenger concerns.



Lantau Yacht Club Achieves Hong Kong's First 5 Gold Anchor Platinum Marina

During the Year, LYC was awarded the prestigious 5 Gold Anchor Platinum Marina accreditation by the Marina Industries Association, becoming the first yacht club in Hong Kong to receive this highest level of recognition in the industry.

As one of only five marinas in Asia to hold this accreditation, LYC also earned the distinction of being Hong Kong's sole Superyacht Ready Marina. Achieving both accolades is a testament to the Group's relentless pursuit of excellence in superyacht hospitality, world-class infrastructure, and exceptional customer service.

LYC continues to set the benchmark for the industry through its commitment to luxury, innovation, and service excellence, ensuring every guest enjoys an extraordinary experience.



Championing Age-Friendly Living

DB City Management has participated in the Jockey Club Age-Friendly City Partnership Scheme 2024/2025, an initiative introduced by The Hong Kong Jockey Club Charities Trust, for two consecutive years.

To promote enjoyable ageing, DB City Management established an Elderly Caring Group to engage senior residents in DB and organised regular gatherings. It also provides a range of recreational amenities and activities, such as a ping-pong table, a tea ceremony area, and Israeli mahjong games. In addition, festive celebrations and outreach activities are held throughout the Year, fostering a more harmonious and friendly community.



Emergency Preparedness and Response Procedures

The Group maintains business continuity plans and standard operational procedures for its critical operations. These procedures are documented and will be reviewed and updated regularly to safeguard relevance and effectiveness. Effective communication and escalation procedures ensure that senior management is promptly informed of any contingency issues. Additionally, continuous monitoring of evolving marketing conditions and ongoing risk assessments allow timely updates to the business continuity plan.

In Property Management operations, emergency response procedures cover a range of safety and operational incidents, including infrastructure failures, fire and weather-related events, utility disruptions, security concerns, personal safety incidents, and public disturbances.

Collectively, these procedures enable staff to respond to both emergency and day-to-day situations in a structured, consistent, and safe manner, minimising risks to all related individuals.

Quality Assurance in Property Development

A structured assurance process is in place throughout the property development cycle, from tendering to post-sale services. During the tendering stage, bidders must meet technical specifications, quality benchmarks, and safety requirements to ensure that deliverables align with our standards. Throughout the construction phase, our staff, architects, and on-site consultants work closely together to secure compliance with contractual obligations. Comprehensive technical specifications governing construction quality, fitting-out works, and mechanical and electrical installations form the foundation of our quality assurance framework. Site staff from appointed architects and consultants, alongside the Group's representatives, verify that materials and craftsmanship meet these requirements and monitor progress against the construction schedule. Supplier submissions are checked against relevant technical specifications to ensure compliance, and consultant site staff carries out inspections to confirm that only approved materials are used. Any defects or non-compliance issues identified must be rectified promptly with appropriate explanations.

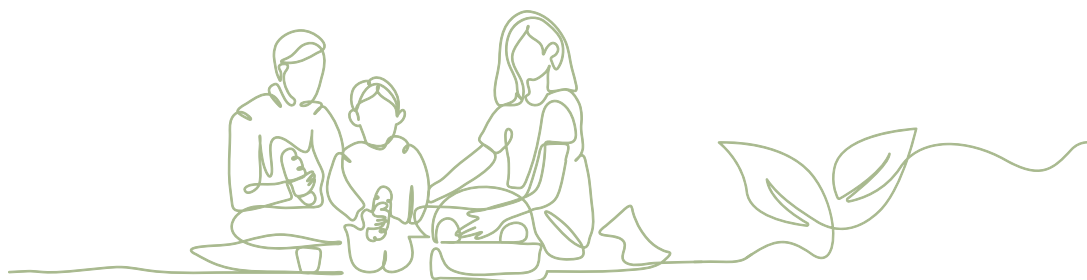
During the marketing phase, HKRI regularly reviews and updates promotional materials to reflect the latest attributes of our products and services in full compliance with applicable laws and regulations. Customer satisfaction remains a top priority, and brand-new flat buyers are provided with a defect liability period to ensure a smooth handover process supported by a dedicated team. During the Year, there were no recorded cases of non-compliance relating to property sales regulations.



Toscana, Phase 19 of DB



VILLA LUCCA, Tai Po



Quality Catering Service

Food safety is fundamental to delivering high quality dining experiences and protecting customer well-being. HKRI has implemented comprehensive food safety protocols to minimise the risks of foodborne illnesses and contamination while ensuring compliance with legal requirements. A structured system is in place to maintain hygiene standards, monitor food quality, and optimise ingredient handling throughout the supply chain.

All food items and raw materials received must be properly labelled and stored, and any non-compliant deliveries are returned to suppliers. Upon receipt, inspections and quality checks are conducted by the catering service team, with chefs performing a final assessment in the kitchen to ensure that items meet the quality standards. Approved products are stored according to the “First-In, First-Out” policy to optimise inventory management and preserve freshness. For packaged and canned goods, expiry dates are checked systematically, with expired products disposed of promptly. These measures support a controlled food and beverage flow, maintaining ingredient quality across the supply chain. To further ensure food safety, daily temperature logs are maintained for both hot and cold items. Weekly meetings are held to review guest feedback, identify improvement opportunities, and implement corrective actions where necessary. Staff receive regular training on food quality standards, sensory evaluation techniques, equipment use, and maintenance best practices.

HKRI’s restaurants strive to deliver high-quality dining experiences and service. During the Year, Celadon at The Sukhothai Bangkok was recognised for excellence in catering quality and customer experience, demonstrating the Group’s commitment to food safety, service excellence, and continuous improvement.



Celadon at The Sukhothai Bangkok was awarded The 6th Grand Hotels Media Golden Spoon - Exclusively Selected Restaurant of the Year 2025 by the Grand Hotels Media



RESPONSIBLE SUPPLY CHAIN MANAGEMENT

A well-managed supply chain is fundamental to safeguarding product and service quality while upholding ethical and sustainability expectations. Given the diverse nature of operations, the Group collaborates with an extensive network of suppliers and subcontractors, fostering strong, long-term partnerships to ensure efficient procurement and reliable service delivery. Under a structured and prudent framework, suppliers are selected based on comprehensive criteria, such as experience, capability, and demonstrated performance. Procurement activities, including supplier pre-qualification, quotation process, and tendering are conducted in accordance with the Group's Procurement Policies and Procedures, with oversight and guidance from the Group Procurement Department to promote consistency and procedural rigour across the organisation.

For property development projects, consultant-prepared technical specifications are incorporated into our procurement process. Supplier submissions are assessed for compliance, and site supervision team verify that approved materials are applied on-site appropriately, ensuring quality throughout the construction lifecycle. The Group's procurement framework supports open, fair, competitive, and transparent sourcing practice while maintaining reasonable price and alignment with market conditions. To mitigate risks, robust control and monitoring mechanisms are in place to identify and prevent bribery, fraud, and other irregularities. Contracting approach are carefully structured to support effective risk management and optimise operational efficiency.

To strengthen sustainability practices across supply chain, the Group has developed a [Green Procurement Policy](#) and [Supplier Code of Conduct](#). The Green Procurement Policy guides our operations to integrate environmental considerations into sourcing decision, prioritising goods and services with lower environmental impacts, such as favouring domestic purchases and selecting environmentally-friendly products that are reusable, durable, biodegradable, recyclable, or eco-labelled. For example, we source paper certified by the Forest Stewardship Council ("FSC") or the Programme for the Endorsement of Forest Certification ("PEFC"). The Supplier Code of Conduct sets out expectations on ethical conduct, labour standards, human rights, and environmental responsibility. Sustainability considerations are being progressively incorporated into tender assessments, encouraging suppliers to adopt greener practices. Energy efficiency, emissions performance, and environmental impact serve as key criteria in relevant procurement evaluations, such as selecting new transport vehicles and awarding cleaning tenders for residential buildings.

Beyond supplier selection, ongoing monitoring ensures that contractors and suppliers consistently meet established standards and fulfil contractual obligations. Group Procurement team conducts site visits to vendors' workshops, production plants and warehouses when necessary to verify operational practices. Suppliers may also be required to provide certifications or supporting documentation relating to social responsibility and environmentally-friendly measures, such as International Organisation for Standardisation ("ISO") or Hazard Analysis and Critical Control Point ("HACCP") systems. To uphold strong business ethics, all suppliers and contractors must comply with anti-corruption regulations, reinforcing integrity and accountability across the supply chain. Further details on these measures can be found in the "Anti-Corruption and Money Laundering" section of this Report.

As a licensed property management company, all units adhere rigorously to the Code of Conduct on Procurement of PMSA, ensuring compliance with industry standards. DB City Management promotes environmental awareness by implementing an Eco-Contractor scheme, enabling residents to engage approved renovation contractors that meet defined environmental standards. Inspections are conducted before and during renovation works to ensure compliance to the required practices. In addition, DB City Management has pledged to enhance the environmental performance of events we host or sponsor, encouraging broader adoption of sustainable practices.



A photograph of a park with a large, light blue oval sign in the foreground. The sign has the text "Discovery Bay" in a stylized blue font and "愉景灣" in a grey font. The background shows green grass, bushes, and a white railing. The bottom of the image features a dark green forest background with a white line drawing of three flowers on the left and a white curved line separating the forest from the sign.

Discovery Bay
愉景灣

OUR
COMMUNITY



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

OUR COMMUNITY



HKRI is committed to delivering meaningful social impact by fostering inclusive, vibrant, and supportive communities. Through structured volunteering programmes, targeted donations, and strategic sponsorships, the Group strives to uplift vulnerable groups, empower local talent, and cultivate a thriving and connected society.

For over two decades, the HKRI Care & Share team has served as a cornerstone of our community engagement, designing and implementing initiatives that engage employees, stakeholders, and residents in activities which promote well-being, sustainability, and cultural enrichment. To ensure a lasting impact, our community efforts are guided by three key pillars:

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

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

Over HK **\$12 million**
in sponsorships and donations

Over **1,200**
Total community service hours contributed

Over **49,000**
Participants in community programmes

HELPING THOSE IN NEED

Supporting vulnerable and underprivileged individuals is a cornerstone of HKRI's community engagement strategy. The Group strives to create a more inclusive and supportive society by providing practical assistance, improving living conditions, and promoting connections that bring people together. Through donation drives, volunteer initiatives, and infrastructure enhancements, HKRI works to enhance the well-being of elderly residents, underprivileged families, and special needs groups, ensuring they receive the care and support they deserve.

Tai Po Relief Programme

In November 2025, a serious fire at Wang Fuk Court, Tai Po in Hong Kong, caused great hardship for many residents. HKRI quickly responded by donating HK\$10 million to the HKSAR Government's Support Fund for Wang Fuk Court to help those affected.

In addition, the Group's Hotel and Leisure operations, DB Christmas Market, and employees from Hong Kong, Chinese Mainland, Thailand, and Japan together raised another HK\$650,000 to support the families in need.

Beyond financial contributions, HKRI mobilised practical support on the ground. Auberge Discovery Bay Hong Kong gave essential supplies and bedding to displaced residents. DB Gallery at Central Pier 3 was offered to the Hong Kong Red Cross Blood Transfusion Service for free to hold a blood donation drive, allowing the community to join the relief efforts.

HKRI extends its deepest sympathy to all residents, families, and frontline personnel affected by the fire. We also pay tribute to the firefighters and medical teams who worked tirelessly during the emergency.



"All-In" Foam Bar Football Play-Off Returned with Great Momentum

In February 2026, the Group's corporate volunteer team, HKRI Care & Share, sponsored Fu Hong Society to host the "All-In" Inclusive Foam Bar Football Play-Off at Tin Shui Wai District Support Centre. The event brought together people with intellectual disabilities for a day of athletic spirit, friendship, and celebration as the community welcomed the Year of the Horse. Many parents of Fu Hong Society members were inspired to join the game, creating a lively atmosphere.

As the first organisation to introduce Foam Bar Football to Hong Kong, HKRI continued to support this unique sport that welcomes people of all ages and abilities. Beyond physical benefits, the sport fosters teamwork and social connection, providing diverse communities an opportunity to break barriers and enjoy active and inclusive fun.

Discovery Bay Recreation Club Supporting People with Special Needs

Discovery Bay Recreation Club (“DBRC”) has continuously supported individuals with Down Syndrome and children with special needs through various charitable activities.

In January 2026, DBRC hosted the 18th Tennis Charity Cup 2025 in support of the Hong Kong Down Syndrome Association (“HKDSA”) and Watchdog Early Education Centre (“Watchdog”). This event raised a total of HK\$58,200, with all proceeds, after deducting necessary expenses, donated to HKDSA and Watchdog. Both organisations are dedicated to providing vital support and early education services to individuals with developmental needs and their families.

In celebration of Mother’s Day and Father’s Day, DBRC partnered with the HKDSA in May and June 2025 to host charity sale counters alongside its seasonal workshops, offering participants and visitors the chance to purchase meaningful handcrafted items while supporting a worthy cause. All proceeds from both events were donated directly to HKDSA.

By providing a platform for HKDSA to showcase the talents of its members, these initiatives not only raised funds but also promoted greater awareness and appreciation for the abilities of individuals with Down syndrome within the DB community.

The 6th Project of “HKRI Love & Design Programme”

Through the HKRI Love & Design Programme, HKRI has continued to enhance learning environments across Hong Kong and Chinese Mainland, ensuring that educational spaces are designed to meet the diverse needs of students, including those in special education. To date, the initiative has successfully upgraded four campuses, a Children’s Home and a hospital.

The 6th project of the “HKRI Love & Design Programme”, the “Sunshine • Art for Children” public space renovation project jointly launched by the Group and China Social Welfare Foundation’s Design with Love in Shanghai, was successfully unveiled at Shanghai Yangzhi Rehabilitation Hospital in October 2025.

This project involved the upgrade of the common area on the second floor of the hospital’s paediatric rehabilitation facility, spanning 182 square metres. The space provides rehabilitation services to over 200 children with special needs daily, including those with autism, Down Syndrome and cerebral palsy.

On the day of the unveiling ceremony, the HKRI Care & Share volunteer team, facilitated an inclusive engagement activity for children with special needs from over 20 families. The gamified experience enhanced children’s hand-eye coordination and fostered meaningful social integration.



FOSTERING ARTS AND CULTURAL ENRICHMENT

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

Storytelling Session and Intangible Cultural Heritage Bamboo Art

In May 2025, Love.Together@DB organised a Storytelling Session and Intangible Cultural Heritage Bamboo Art Workshop for families and children in DB. The event combined the art of storytelling with a hands-on handcraft workshop, inviting participants to explore the traditional craft of bamboo weaving, which is a practice recognised as part of Chinese Mainland's intangible cultural heritage. Through the interactive session, families and children had the opportunity to learn about the history and cultural significance of bamboo art before creating their own bamboo woven pieces. The workshop provided a meaningful platform for intergenerational bonding, encouraging families to connect through shared creative experiences while gaining a deeper appreciation for traditional Chinese craftsmanship.



DB Italian Art Exhibition – Art Workshop for Discovery Bay International School Students

In November 2025, HKRI partnered with Discovery Bay International School ("DBIS") to host the DB Italian Art Exhibition, a three-day initiative designed to cultivate a passion for art among young students. The programme invited DBIS students to participate in hands-on art workshops, where they were guided in creating original artwork inspired by Italian artistic traditions.

The initiative went beyond the classroom, giving students the opportunity to showcase their completed pieces in a public art exhibition within DB. By displaying their works in a community setting, the young artists gained confidence and a sense of accomplishment, while residents and visitors were able to appreciate the creativity and talent of the next generation. The exhibition brought art into everyday spaces, enriching the cultural life of the neighbourhood and reinforcing HKRI's commitment to nurturing creativity, supporting local education, and making arts accessible to all.

To expand community engagement, HKRI hosted another Italian Mask Painting Workshop in December 2025, which attracted nearly 100 participants. The workshop provided a fun, interactive experience that fostered children's imagination, cultural appreciation and hands-on artistic expression.



Discover The Hidden Gems of Bangkok's Old Neighbourhoods and Beyond

Now in its sixth year, the 2025 edition of Bangkok Uncovered & Beyond Vol.6 Christmas Market at The Sukhothai Bangkok is dedicated to preserving and revitalising endangered communities in Bangkok through sustainable tourism. In collaboration with the Bangkok Metropolitan Administration and the United Nations Development Programme, the initiative aims to restore the rich cultural heritage of six key communities – Koh Sarn Chao, Bang Lamphu, Hua Takhe, Bang Kradi, Ban Bu, and Nang Loeng – by strengthening local livelihoods and promoting sustainable practices. The programme also seeks to identify and include additional communities with strong potential to further advance the event's objectives.

The Sukhothai Bangkok raised a total of THB405,000 to support Bangkok's vulnerable heritage communities. The funds will be directed towards development initiatives that preserve cultural heritage, traditional ways of life, and essential community infrastructure.



BUILDING A LOVEABLE COMMUNITY

A sustainable and inclusive living environment remains fundamental to building resilient and connected communities. HKRI promotes green living, wellness, and social interactions through a portfolio of environmental initiatives, family-oriented programmes, and health-focused activities. By providing spaces for sport, recreation, and environmental education, the Group brings people together, strengthens community ties, and supports a healthier and more fulfilling lifestyle.

Love.Together@DB

Love.Together@DB is a community care and volunteering initiative dedicated to building a caring and connected community among stakeholders of DB. Since 2012, Love.Together@DB has organised various activities for the DB community, including environmental and community service projects, festivals and celebrations, workshops and learning sessions, music and performing arts events, as well as sponsorships and partnerships. During the Year, Love.Together@DB has devoted over 1,050 hours to community services, reaching over 14,400 participants within and outside the DB community, including seniors, families with kids, and students.



DB Crochet Connects

From October to December 2025, Love.Together@DB brought together the DB community through DB Crochet Connects, an annual community programme that united around 200 residents and stakeholders in a shared creative endeavour to promote social integration and community harmony. The initiative was organised in collaboration with major community partners, including Discovery Bay Alliance Church Community Centre (“DBACCC”), S.K.H. Wei Lun Primary School, The Neighbourhood Advice-Action Council (“NAAC”) and OIWA, making it one of the most broadly supported programmes in DB.

Over the course of the programme, participants of diverse backgrounds came together to learn and practise the art of crochet, transforming individual handcrafted pieces into a collective expression of community spirit. A finale ceremony was held in November 2025, celebrating the creativity and dedication of all involved. The completed crochet artworks were then displayed at DB Pier as part of the Christmas decorations, adding a heartfelt, community-made touch to the festive season and serving as a visible reminder of the love and unity that defines DB.



Connect with Our Future Generation

We place emphasis on nurturing our future generation. During the Year, Love.Together@DB organised programmes that enriched students' learning by providing them opportunities to explore and engage with the community.

DB Classroom on the Sea

- Co-organised with DB Transportation team and S.K.H. Wei Lun Primary School, students, teachers and parents visited DB Pier and a catamaran to enhance their knowledge of marine safety and passenger regulations.





DB Home Sweet Home

- This programme is designed for S.K.H. Wei Lun Primary School to enhance students' understanding of DB through an overview of its development history, demographics, housing types, facilities, and transportation.



DB Kids Farming Programme

- Partnered with DBACCC, NAAC and Discovery College, parents and kids experienced a three-month farming programme at DB Community Green Square. Part of the harvests were shared with DB seniors.



Sing For Love Cantonese Opera Training Programme

The Sing For Love Cantonese Opera Training Programme offers weekly classes for adult and kids for promoting Chinese culture in DB. Trainees actively participate in volunteer activities such as charitable performances and visits to the elderly homes to spread the love and care. Apart from spreading Cantonese Opera knowledge to DB students, the Sing For Love members performed for around 3,500 individuals throughout the Year, including audiences at Hong Kong elderly centres. An annual show was held in August 2025, where members showcased their skills with great passion and flair.



“DB Summer Splashtopia 2025” Charity Session

In August 2025, Hong Kong Resort Company Limited joined hands with Singaporean family entertainment brand Kiztopia to host a special charity session as part of the DB Summer Splashtopia 2025. Partnering with the NAAC Tung Chung Integrated Services Centre, DBACCC, and OIWA, the event invited underprivileged children and their families to enjoy Hong Kong's largest water park on the beach, offering a meaningful opportunity to foster stronger parent-child connections through shared experiences. Over a hundred children and their parents came together to join the summer fun at Tai Pak Beach of DB.

By bringing together entertainment and charity, we created memorable family moments and turned care into solid action, bringing support to underprivileged communities.



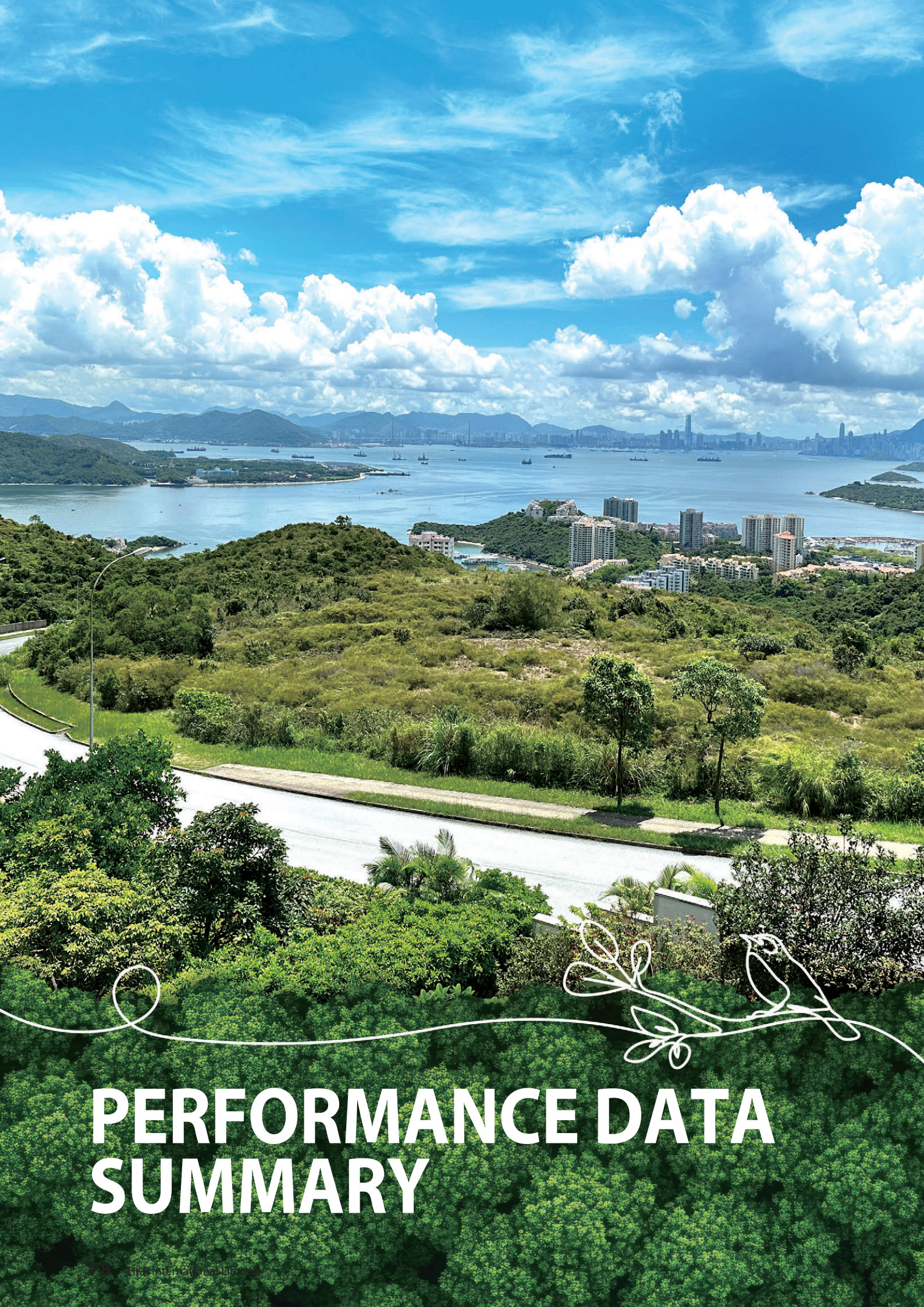
Building a Pet-Friendly and Wellness-Focused Community

DB is committed to fostering a pet-friendly community with pet-welcoming shopping malls and facilities. In May 2025, DB launched its first Pet Bus service with The Kowloon Motor Bus Co. Ltd., enhancing transportation connectivity for pet owners across Hong Kong to and from DB.

In September 2025, in partnership with WAWALAND MEDIA and K.Tree (SEN) Sports And Arts Association, DB has launched an inaugural DB Wellness Day. This event provided a holistic wellness experience, complementing the Pet Bus service by allowing visitors and their furry companions to relax amidst the natural beauty of DB. Activities included beach yoga classes such as parent-child yoga and pet yoga, featuring interactive art installations created by children with special educational needs.

In November 2025, DB further demonstrated its commitment to animal welfare by serving as a marketing partner for the Society for the Prevention of Cruelty to Animals Raffle 2025.





PERFORMANCE DATA SUMMARY

Segment	Unit	Property Development		Property Investment and Management		Hotel and Leisure Businesses		DB City Management and Transportation		Total
		2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	
Emissions										
Nitrogen oxides ("NO _x ") ¹⁶	Tonnes	0.79	2.88	0.00	0.00	2.24	1.60	267.28	290.43	294.91
Sulphur oxides ("SO _x ") ¹⁷	Tonnes	0.00	0.00	0.00	0.00	0.00	0.00	16.07	17.69	17.70
Particulate matter ("PM") ¹⁸	Tonnes	0.05	0.15	0.00	0.00	0.17	0.12	4.27	4.44	4.71
Sewage ¹⁹	m ³	-	-	-	-	4.20	0.40	24.00	48.00	48.40
Greenhouse Gas Emissions ²⁰										
Direct emission (Scope 1)	tCO ₂ e	62.78	49.42	16.71	30.93	8,099.46	2,559.86 ²¹	22,820.01	24,291.50	26,931.70 ²¹
Direct emission (Scope 1) intensity	tCO ₂ e/Segment revenue HK\$'000	0.0000	0.0002	0.0000	0.0001	0.0132	0.0041 ²¹	0.0787	0.0821	0.0154 ²¹
Indirect emission (Scope 2)	tCO ₂ e	529.80	586.77 ²²	4,885.35	5,475.63	10,135.88	10,511.75	710.80	798.87	17,373.01 ²²
Indirect emission (Scope 2) intensity	tCO ₂ e/Segment revenue HK\$'000	0.0003	0.0019 ²²	0.0106	0.0103	0.0165	0.0170	0.0025	0.0027	0.0099
Other indirect emission (Scope 3 – Category 1)	tCO ₂ e	21,262.54	-	817.09	-	456.28	-	9.33	-	22,545.24
Other indirect emission (Scope 3 – Category 2)	tCO ₂ e	-	-	-	-	-	-	496.86	-	496.86
Other indirect emission (Scope 3 – Category 5)	tCO ₂ e	26.48	23.87 ²³	5.27	4.02 ²³	97.00	281.24 ²³	8.65	8.43 ²³	317.56 ²³
Other indirect emission (Scope 3 – Category 6)	tCO ₂ e	135.37	46.88	-	-	22.78	14.31	-	-	158.15
Other indirect emission (Scope 3 – Category 15)	tCO ₂ e	-	-	8,551.92	8,931.58	1,626.61	1,214.00	-	-	10,145.58
Total Scope 1 and 2 GHG emissions	tCO ₂ e	592.58	636.18 ²²	4,902.07	5,506.56	18,235.34	13,071.60 ²¹	23,530.81	25,090.37	44,304.71 ^{21,22}
Total Scope 1 and 2 GHG emissions intensity	tCO ₂ e/Segment revenue HK\$'000	0.0004	0.0021 ²²	0.0106	0.0103	0.0297	0.0212 ²¹	0.0811	0.0849	0.0253

¹⁶ The NO_x emissions are confined to the use of Liquefied Petroleum Gas ("LPG") in the Hotel and Leisure operation, town gas emissions in Property Investment and Management operations, emissions from construction machinery, vessel emissions in Discovery Bay, and vehicular emissions across all our operations.

¹⁷ The SO_x emissions are confined to the use of LPG in the Hotel and Leisure operation, town gas emissions in Property Investment and Management operations, vessel emissions in Discovery Bay, and vehicular emissions across all our operations.

¹⁸ The PM emissions are confined to emissions from construction machinery, vessel emissions in DB, and vehicular emissions across all our operations.

¹⁹ The sewage is confined to black water generated in Hotel and Leisure operations and vessel emissions in DB.

²⁰ Scope 1 emissions include combustion of LPG, Towngas, natural gas, kerosene, Euro V diesel, diesel, unleaded petrol, marine light diesel, charcoal, wood, fuel oil and fugitive emissions from refrigerant.

Scope 2 emissions include indirect emissions from electricity and emissions associated with consumption of purchased Towngas. Scope 3 emissions include purchased good and services (Category 1); capital goods (Category 2); general operational waste, general construction waste, and inert waste to landfill (Category 5); business travel (Category 6); and operational emissions from HKRI Taikoo Hui and The Sukhothai Shanghai (Category 15).

²¹ Previous year's scope 1 emissions from Hotel and Leisure business have been revised as part of our ongoing efforts to enhance data accuracy and transparency.

²² Previous year's electricity usage from Property Development business segment have been revised as part of our ongoing efforts to enhance data accuracy and transparency.

²³ Previous year's emissions from waste generated in operations have been revised as part of our ongoing efforts to enhance data accuracy and transparency.

Segment	Unit	Property Development		Property Investment and Management		Hotel and Leisure Businesses		DB City Management and Transportation		Total	
		2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025
Energy Consumption											
Electricity	'000 kWh	1,351.71	1,363.25 ²²	14,085.90	14,201.79	28,627.19	27,279.63	1,793.86	1,789.24	45,855.66	44,633.92 ²²
Electricity intensity	'000 kWh/Segment revenue HK\$'000	0.0009	0.0045 ²²	0.0305	0.0266	0.0466	0.0441	0.0062	0.0061	0.0156	0.0255
Towngas	'000 kWh	-	-	0.45	0.44	-	-	-	-	0.45	0.44
Towngas intensity	'000 kWh/Segment revenue HK\$'000	-	-	0.0000	0.0000	-	-	-	-	0.0000	0.0000
LPG	'000 kWh	-	-	-	-	6,689.35	6,497.99	-	-	6,689.35	6,497.99
LPG intensity	'000 kWh/Segment revenue HK\$'000	-	-	-	-	0.0109	0.0105	-	-	0.0023	0.0037
Natural gas	'000 kWh	-	-	-	-	-	-	-	-	-	-
Natural gas intensity	'000 kWh/Segment revenue HK\$'000	-	-	-	-	-	-	-	-	-	-
Unleaded petrol	'000 kWh	188.12	144.59	5.09	1.67	790.95	427.03	71.39	79.18	1,055.54	652.47
Unleaded petrol intensity	'000 kWh/Segment revenue HK\$'000	0.0001	0.0005	0.0000	0.0000	0.0013	0.0007	0.0002	0.0003	0.0004	0.0004
Euro V diesel	'000 kWh	11.05	13.37	-	-	1,304.31	1,543.97	16,851.64	16,225.87	18,167.00	17,783.21
Euro V diesel intensity	'000 kWh/Segment revenue HK\$'000	0.0000	0.0000	-	-	0.0021	0.0025	0.0581	0.0549	0.0062	0.0102
Marine light diesel	'000 kWh	-	-	-	-	-	-	62,995.20	69,354.97	62,995.20	69,354.97
Marine light diesel intensity	'000 kWh/Segment revenue HK\$'000	-	-	-	-	-	-	0.2172	0.2345	0.0214	0.0396
Diesel	'000 kWh	92.27	61.37	0.27	4.44	250.99	56.21	20.39	10.23	363.92	132.25
Diesel intensity	'000 kWh/Segment revenue HK\$'000	0.0001	0.0002	0.0000	0.0000	0.0004	0.0001	0.0001	0.0000	0.0001	0.0001
Fuel oil	'000 kWh	-	-	-	-	17,062.62	-	-	-	17,062.62	-
Fuel oil intensity	'000 kWh/Segment revenue HK\$'000	-	-	-	-	0.0278	-	-	-	0.0058	-
Charcoal	'000 kWh	-	-	-	-	150.89	106.86	-	-	150.89	106.86
Charcoal intensity	'000 kWh/Segment revenue HK\$'000	-	-	-	-	0.0002	0.0002	-	-	0.0001	0.0001
Wood	'000 kWh	-	-	-	-	15.23	0.82	-	-	15.23	0.82
Wood intensity	'000 kWh/Segment revenue HK\$'000	-	-	-	-	0.0000	0.0000	-	-	0.0000	0.0000

Segment	Unit	Property Development		Property Investment and Management		Hotel and Leisure Businesses		DB City Management and Transportation		Total
		2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	
Water Consumption										
Municipal water	m³	6,941.50	6,060.29	56,939.00	59,280.00	320,814.00	290,413.00	10,259.60	10,123.40	365,876.60
Municipal water intensity	m³/Segment revenue HK\$'000	0.0044	0.0200	0.01232	0.1100	0.5228	0.4699	0.0354	0.0342	0.2090
Rainwater or surface water recycled	m³	-	-	-	-	-	-	981.00	-	-
Rainwater or surface water recycled intensity	m³/Segment revenue HK\$'000	-	-	-	-	-	-	0.0034	-	-
Reservoir	m³	-	-	-	-	452,013.05	317,314.88	3,615.00	9,535.60	328,850.48
Reservoir intensity	m³/Segment revenue HK\$'000	-	-	-	-	0.7365	0.5135	0.0125	0.0322	0.1867
Hazardous Wastes Disposed										
Ink cartridges/Toners	kg	-	-	2.85	4.95	3.75	7.70	33.60	30.30	42.95
Ink cartridges/Toners intensity	kg/Segment revenue HK\$'000	-	-	0.0000	0.0000	0.0000	0.0000	0.0001	0.0001	0.0000
Used engine oil	kg	-	-	-	-	-	116.87	32,520.00	2,440.00	2,556.87
Used engine oil intensity	kg/Segment revenue HK\$'000	-	-	-	-	-	0.0002	0.1121	0.0083	0.0015
Lube oil	L	-	-	-	-	634.80	834.80	1,160.00	29,040.00	29,874.80
Lube oil intensity	L/Segment revenue HK\$'000	-	-	-	-	0.0010	0.0014	0.0040	0.0982	0.0171
Batteries	kg	1.91	4.11	27.00	25.09	84.64	44.80	-	-	74.00
Batteries intensity	kg/Segment revenue HK\$'000	0.0000	0.0000	0.0001	0.0000	0.0001	0.0001	-	-	0.0000
Fluorescence tubes	kg	-	-	26.00	36.00	32.00	15.00	-	-	51.00
Fluorescence tubes intensity	kg/Segment revenue HK\$'000	-	-	0.0001	0.0001	0.0001	0.0000	-	-	0.0000
Wastes from electronic and electrical equipment	kg	36.00	-	-	-	281.00	81.00	-	-	81.00
Wastes from electronic and electrical equipment intensity	kg/Segment revenue HK\$'000	0.0000	-	-	-	0.0005	0.0001	-	-	0.0000

Segment	Unit	Property Development		Property Investment and Management		Hotel and Leisure Businesses		DB City Management and Transportation		Total	
		2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025
Hazardous Wastes Recycled											
Ink cartridges/toners	kg	55.05	73.80	3.70	32.95	20.80	24.97 ²⁴	44.00	2.09	123.55	133.81 ²⁴
Ink cartridges/toners intensity	kg/Segment revenue HK\$'000	0.0000	0.0002	0.0000	0.0000	0.0000	0.0000 ²⁴	0.0002	0.0000	0.0000	0.0001
Used engine oil	kg	-	-	-	-	9.40	41.60	-	-	9.40	41.60
Used engine oil intensity	kg/Segment revenue HK\$'000	-	-	-	-	0.0000	0.0001	-	-	0.0000	0.0000
Lube oil	L	-	-	-	-	-	-	-	-	-	-
Lube oil intensity	L/Segment revenue HK\$'000	-	-	-	-	-	-	-	-	-	-
Batteries	kg	-	-	44.43	25.30	17,759.00	12,805.00	-	-	17,803.43	12,830.30
Batteries intensity	kg/Segment revenue HK\$'000	-	-	0.0001	0.0000	0.0289	0.0207	-	-	0.0060	0.0073
Fluorescence tubes	kg	-	-	77.06	146.31	40.50	104.00	-	-	117.56	250.31
Fluorescence tubes intensity	kg/Segment revenue HK\$'000	-	-	0.0002	0.0003	0.0001	0.0002	-	-	0.0000	0.0001
Wastes from electronic and electrical equipment	kg	-	326.00	209.40	83.70	-	46.00	-	-	209.40	455.70
Wastes from electronic and electrical equipment intensity	kg/Segment revenue HK\$'000	-	0.0011	0.0005	0.0002	-	0.0001	-	-	0.0001	0.0003

²⁴ Previous year's amount of recycled ink cartridges/ toners from Hotel and Leisure segment have been revised as part of our ongoing efforts to enhance data accuracy and transparency.

Segment	Unit	Property Development		Property Investment and Management		Hotel and Leisure Businesses		DB City Management and Transportation		Total	
		2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025		
Non-hazardous Wastes Disposed											
Paper	kg	7,765.70	6,149.33	2,543.90	2,534.70 ²⁵	24,780.01	33,737.43 ²⁵	3,175.29	4,743.97	38,264.90	47,165.42 ²⁵
Paper intensity	kg/Segment revenue HK\$'000	0.0049	0.0203	0.0055	0.0047 ²⁵	0.0404	0.0546 ²⁵	0.0109	0.0160	0.0130	0.0269 ²⁵
Carton boxes	kg	30.98	29.61	-	30.00	162.00	29.70	-	-	162.98	89.31
Carton boxes intensity	kg/Segment revenue HK\$'000	0.0000	0.0001	-	0.0001	0.0003	0.0000	-	-	0.0001	0.0001
Beverage cartons	kg	-	-	-	-	-	-	-	-	-	-
Beverage cartons intensity	kg/Segment revenue HK\$'000	-	-	-	-	-	-	-	-	-	-
Plastic	kg	1,030.67	936.63	1,062.00	39.00	-	-	-	-	2,092.67	975.63
Plastic intensity	kg/Segment revenue HK\$'000	0.0007	0.0031	0.0023	0.0001	-	-	-	-	0.0007	0.0006
Metal and metal cans	kg	-	-	-	-	-	-	-	-	-	-
Metal and metal cans intensity	kg/Segment revenue HK\$'000	-	-	-	-	-	-	-	-	-	-
Wood	kg	-	-	330.00	1,120.00	-	-	-	-	330.00	1,120.00
Wood intensity	kg/Segment revenue HK\$'000	-	-	0.0007	0.0021	-	-	-	-	0.0001	0.0006
Food waste	kg	-	-	-	-	37,548.00	40,616.00	-	-	37,548.00	40,616.00
Food waste intensity	kg/Segment revenue HK\$'000	-	-	-	-	0.0612	0.0657	-	-	0.0127	0.0232
Glass bottles	kg	-	-	-	-	-	-	-	-	-	-
Glass bottles intensity	kg/Segment revenue HK\$'000	-	-	-	-	-	-	-	-	-	-
General waste	kg	45,863.64	45,542.57	10,118.40	7,721.40	186,336.36	540,502.36	16,610.00	16,180.00	258,918.40	609,946.33
General waste intensity	kg/Segment revenue HK\$'000	0.0290	0.1503	0.0219	0.0145	0.3036	0.8746	0.0573	0.0547	0.0878	0.3484

²⁵ Previous year's paper disposed have been revised as part of our ongoing efforts to enhance data accuracy and transparency.

Segment	Unit	Property Development		Property Investment and Management		Hotel and Leisure Businesses		DB City Management and Transportation		Total
		2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	
Non-hazardous Wastes Recycled										
Paper	kg	3,131.00	2,799.00	67,557.90	72,642.52	24,537.21	24,605.50	96,550.70	105,420.00	191,776.81
Paper intensity	kg/Segment revenue HK\$'000	0.0020	0.0092	0.1462	0.1360	0.0400	0.0398	0.3329	0.3565	0.0651
Carton boxes	kg	6.00	46.00	240.00	240.00	9,191.55	7,972.40	-	-	9,437.55
Carton boxes intensity	kg/Segment revenue HK\$'000	0.0000	0.0002	0.0005	0.0004	0.0150	0.0129	-	-	0.0032
Beverage cartons	kg	614.00	479.00	748.32	659.84	1,259.76	-	1,429.50	-	4,051.58
Beverage cartons intensity	kg/Segment revenue HK\$'000	0.0004	0.0016	0.0016	0.0012	0.0021	-	0.0049	-	0.0014
Plastic	kg	98.64	95.66	12,781.00	16,102.10	1,944.30	2,569.70	16,262.09	15,230.20	31,086.03
Plastic intensity	kg/Segment revenue HK\$'000	0.0001	0.0003	0.0277	0.0302	0.0032	0.0042	0.0561	0.0515	0.1015
Metal cans	kg	61.50	62.50	3,078.50	3,282.70	1,691.90	1,620.80	13,912.35	12,886.10	18,744.25
Metal cans intensity	kg/Segment revenue HK\$'000	0.0000	0.0002	0.0067	0.0061	0.0028	0.0026	0.0480	0.0436	0.0064
Cooking oil	L	-	-	-	-	10,258.05	10,129.00	-	-	10,258.05
Cooking oil intensity	L/Segment revenue HK\$'000	-	-	-	-	0.0167	0.0164	-	-	0.0035
Wood	kg	-	-	4,288.00	240.00	-	-	10,800.00	6,336.00	15,088.00
Wood intensity	kg/Segment revenue HK\$'000	-	-	0.0093	0.0004	-	-	0.0372	0.0214	0.0051
Food waste	kg	-	-	-	-	95,931.00	87,078.50	204,103.00	243,360.00	300,034.00
Food waste intensity	kg/Segment revenue HK\$'000	-	-	-	-	0.1563	0.1409	0.7038	0.8230	0.1018
Glass bottles	kg	-	9.00	28,250.30	32,105.00	30,061.93	30,762.80	110,632.54	114,385.00	168,944.77
Glass bottles intensity	kg/Segment revenue HK\$'000	-	0.0000	0.0611	0.0601	0.0490	0.0498	0.3815	0.3868	0.0573
Coffee waste	kg	-	-	-	-	477.00	460.00	-	-	477.00
Coffee waste intensity	kg/Segment revenue HK\$'000	-	-	-	-	0.0008	0.0007	-	-	0.0002
Fabrics	kg	-	-	-	-	-	-	-	-	-
Fabrics intensity	kg/Segment revenue HK\$'000	-	-	-	-	-	-	-	-	-
Metals	kg	-	-	1,280.00	300.00	-	-	-	-	1,280.00
Metals intensity	kg/Segment revenue HK\$'000	-	-	0.0028	0.0006	-	-	-	-	0.0004
Contact lens packaging	kg	-	-	-	-	-	-	26.47	8.70	26.47
Contact lens packaging intensity	kg/Segment revenue HK\$'000	-	-	-	-	-	-	0.0001	0.0000	0.0000
Non-hazardous Waste Diversion Rate										
Non-hazardous Waste Diversion Rate	%	7%	6%	89%	92% ²⁵	41%	21%	96%	96%	69%
										53%

Segment	Unit	Property Development		Property Investment and Management		Hospitality		Discovery Bay City Management and Transportation		Total	
		2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025
Total Workforce											
By gender											
Male	No. of people	147	141	65	64	479	426	343	367	1,034	998
Female	No. of people	164	172	47	51	370	356	85	84	666	663
By age group											
Under 30	No. of people	35	34	17	14	189	186	50	42	291	276
30-50	No. of people	202	202	54	59	380	345	146	159	782	765
Above 50	No. of people	74	77	41	42	280	251	232	250	627	620
By employment type											
Full-time	No. of people	299	302	106	108	739	686	370	374	1,514	1,470
Part-time	No. of people	6	4	6	7	57	67	57	76	126	154
Temporary	No. of people	6	7	-	-	53	29	1	1	60	37
By geographical region											
Hong Kong	No. of people	219	220	110	113	519	505	428	451	1,276	1,289
Chinese Mainland	No. of people	86	79	2	2	-	-	-	-	88	81
Thailand	No. of people	6	10	-	-	287	277	-	-	293	287
Japan	No. of people	-	4	-	-	43	-	-	-	43	4
By employee category											
General employee	No. of people	182	178	95	97	712	595	390	411	1,379	1,281
Male	No. of people	72	71	53	52	398	322	314	336	837	781
Female	No. of people	110	107	42	45	314	273	76	75	542	500
Middle managers	No. of people	113	115	17	18	122	179	35	37	287	349
Male	No. of people	65	57	12	12	68	97	27	29	172	195
Female	No. of people	48	58	5	6	54	82	8	8	115	154
Senior managers	No. of people	13	17	-	-	15	8	3	3	31	28
Male	No. of people	7	11	-	-	12	7	2	2	21	20
Female	No. of people	6	6	-	-	3	1	1	1	10	8
Executive directors	No. of people	3	3	-	-	-	-	-	-	3	3
Male	No. of people	3	2	-	-	-	-	-	-	3	2
Female	No. of people	-	1	-	-	-	-	-	-	-	1
Employee with disabilities	No. of people	-	-	-	-	4	4	-	-	4	4
Employee entitled to parental leave	No. of people	265	267	106	108	762	570	371	375	1,504	1,320

Segment	Unit	Property Development		Property Investment and Management		Hospitality		Discovery Bay City Management and Transportation		Total
		2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	
Reporting Year										
Male	No. of people	110	110	63	61	428	247	294	297	895
Female	No. of people	155	157	43	47	334	323	77	78	609
Employee that took parental leave	No. of people	2	5	-	3	10	6	1	2	13
Male	No. of people	2	1	-	1	4	3	-	2	6
Female	No. of people	-	4	-	2	6	3	1	0	7
Employee Turnover Rate										
By gender										
Male	%	11.81	16.49	27.91	34.92	20.11	26.60	8.17	10.61	15.26
Female	%	16.67	15.07	42.86	36.00	20.11	25.93	21.30	4.82	21.07
By age group										
Under 30	%	26.09	8.57	45.16	64.29	26.13	35.26	17.39	19.28	25.75
30-50	%	11.88	15.84	44.25	27.64	18.76	25.60	9.84	6.43	17.07
Above 50	%	15.89	18.67	16.87	37.33	17.70	21.33	9.96	9.86	14.43
By geographical region										
Hong Kong	%	15.95	17.47	34.98	36.04	18.55	19.39	10.69	9.54	16.84
Chinese Mainland	%	7.27	12.12	-	-	-	-	-	-	7.10
Thailand	%	50.00	10.00	-	-	23.76	39.76	-	-	24.48
Japan	%	-	-	-	-	4.65	-	-	-	4.65
Health and Safety										
Work-related fatalities	No. of people	-	-	-	-	-	-	-	-	-
Work-related illness	No. of people	2	1	2	-	30	17	8	-	42
Lost days due to work injury	Days	7.00	8.50	1.50	-	514.00	742.00	106.00	367.00	628.50
Contractor's work-related fatalities	No. of people	-	-	-	-	-	-	-	-	-
Contractor's lost days due to work injury	Days	-	-	1.00	-	157.00	-	103.00	766.00	261.00
Development and Training										
Employee trained by gender										
Male	%	88.03	81.16	74.60	63.93	82.34	77.13	73.04	73.65	79.72
Female	%	94.90	94.51	79.07	72.34	88.66	79.10	94.81	80.77	90.36
Employee trained by employee category										
General employees	%	92.44	90.53	73.03	62.22	81.79	70.66	75.00	72.46	80.79
Middle managers	%	92.79	85.84	94.12	94.44	100.00	97.75	100.00	97.30	96.82
Senior managers and executive directors	%	75.00	85.00	-	-	100.00	100.00	100.00	100.00	89.47

Segment	Unit	Property Development		Property Investment and Management		Hospitality		Discovery Bay City Management and Transportation		Total
		2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025	
Employee trained by geographical region										
Hong Kong	%	91.30	91.82	77.88	64.60	73.83	51.29	77.57	62.31	78.72
Chinese Mainland	%	93.02	73.42	-	-	-	-	-	-	90.91
Thailand	%	83.33	70.00	-	-	100.00	100.00	-	-	99.66
Japan	%	-	-	-	-	100.00	-	-	-	100.00
Average training hours of employee trained by gender										
Male	Hours	19.20	10.59	18.54	9.39	32.49	39.21	14.41	14.88	24.03
Female	Hours	12.09	10.75	18.75	8.57	33.61	46.64	15.80	14.59	24.55
Average training hours of employee trained by employee category										
General employees	Hours	9.97	9.17	14.56	4.62	26.90	28.18	10.01	9.88	18.94
Middle managers	Hours	20.27	9.79	12.51	13.44	36.07	47.86	22.54	20.95	26.78
Senior manager and executive directors	Hours	14.86	9.80	-	-	16.50	25.69	41.25	29.42	17.77
Average training hours of employee trained by geographical region										
Hong Kong	Hours	19.89	12.78	18.63	9.01	14.44	12.08	14.76	14.82	16.11
Chinese Mainland	Hours	4.93	3.16	-	-	-	-	-	-	4.93
Thailand	Hours	9.80	12.50	-	-	56.57	71.18	0.00	-	55.77
Japan	Hours	-	-	-	-	10.00	-	0.00	-	10.00
Total amount invested in training	HK\$ equivalent	285,473.83	255,903.77	116,613.78	64,787.66	655,797.44	371,010.79	413,187.11	410,256.15	1,471,072.18
Service-related Complaints Received										
Service-related complaints received	No. of complaint	27	3	43	44	541	483	475	257	1,086
Total Suppliers										
Hong Kong	No. of supplier	9	7	-	-	-	-	-	-	9
Chinese Mainland	No. of supplier	288	248	-	-	-	-	-	-	288
Thailand	No. of supplier	1	-	-	-	5,208	-	-	-	5,209
Japan	No. of supplier	-	-	-	-	-	-	-	-	-
Other	No. of supplier	-	-	-	-	-	-	-	-	-
Green Procurement Amount										
Green procurement amount	HK\$ equivalent	52,965,163.82	45,265,881.91	14,420.00	18,201.00	6,878,919.77	4,119,002.67 ²⁶	639,040.00	1,874,581.50	60,497,543.60
Total Products Sold or Shipped Subject to Recalls for Safety and Health Reasons										
Recalled cases	%	-	-	-	-	-	-	-	-	-
Community Investment										
In-kind sponsorship and donations	HK\$ equivalent	11,050,604.00	2,297,426.90	126,200.00	40,000.00	607,911.85	498,031.00	762,658.03	679,020.08	12,547,373.88
Total service hours	Hours	48.50	66.00	-	-	161.00	114.50	1,054.00	928.00	1,263.50
										1,108.50

²⁶ Previous year's green procurement amount from Hotel and Leisure segment have been revised as part of our ongoing efforts to enhance data accuracy and transparency.

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PART C: “COMPLY OR EXPLAIN” PROVISIONS

Aspect	HKEX KPI	Description	Sections/Remarks	Page Number
A. ENVIRONMENTAL				
A1 Emissions	A1	General Disclosure	Our Environment	24-47
	A1.1	The types of emissions and respective emissions data	Our Environment; Performance Data Summary	24-47, 78-87
	A1.2	Repealed 1 January 2025	Not Applicable	
	A1.3	Total hazardous waste produced and intensity	Hazardous and Non-Hazardous Waste; Performance Data Summary	36-38, 78-87
	A1.4	Total non-hazardous waste produced and intensity	Hazardous and Non-Hazardous Waste; Performance Data Summary	36-38, 78-87
	A1.5	Description of emission target(s) set and steps taken to achieve them	Our Environment	24-47
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them	Hazardous and Non-Hazardous Waste	36-38
A2 Use of Resources	A2	General Disclosure	Conserving Our Resources	27-33
	A2.1	Direct and/or indirect energy consumption by type in total and intensity	Conserving Our Resources; Performance Data Summary	27-33, 78-87
	A2.2	Water consumption in total and intensity	Use of water; Performance Data Summary	33, 78-87
	A2.3	Description of energy use target(s) set and steps taken to achieve them	Conserving Our Resources	27-33
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them	Use of water	33
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	Due to the business operations of HKRI, this KPI is considered not material.	78-87

Aspect	HKEX KPI	Description	Sections/Remarks	Page Number
A3 The Environment and Natural Resources	A3	General Disclosure	Conserving Our Resources	27-33
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	Conserving Our Resources	27-33
B. SOCIAL				
B1 Employment	B1	General Disclosure	Our People	48-57
	B1.1	Total workforce by gender, employment type, age group and geographical region	Performance Data Summary	78-87
	B1.2	Employee turnover rate by gender, age group and geographical region	Performance Data Summary	78-87
B2 Health and Safety	B2	General Disclosure	Occupational Health and Safety	51-52
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	We have zero work-related fatality over the past three years.	
	B2.2	Lost days due to work injury	Performance Data Summary	78-87
	B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored	Occupational Health and Safety	51-52
B3 Development and Training	B3	General Disclosure	Our People	48-57
	B3.1	The percentage of employees trained by gender and employee category	Performance Data Summary	78-87
	B3.2	The average training hours completed per employee by gender and employee category	Performance Data Summary	78-87

Aspect	HKEX KPI	Description	Sections/Remarks	Page Number
B4 Labour Standards	B4	General Disclosure	Our People	48-57
	B4.1	Description of measures to review employment practices to avoid child and forced labour	Talent Attraction, Retention and Development	52-53
	B4.2	Description of steps taken to eliminate such practices when discovered	Talent Attraction, Retention and Development	52-53
B5 Supply Chain Management	B5	General Disclosure	Responsible Supply Chain Management	67
	B5.1	Number of suppliers by geographical region	Performance Data Summary	78-87
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored	Responsible Supply Chain Management	67
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	Responsible Supply Chain Management	67
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	Responsible Supply Chain Management	67

Aspect	HKEX KPI	Description	Sections/Remarks	Page Number
B6 Product Responsibility	B6	General Disclosure	Our Responsible Operation	58-67
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Performance Data Summary	78-87
	B6.2	Number of products and service-related complaints received and how they are dealt with	Performance Data Summary	78-87
	B6.3	Description of practices relating to observing and protecting intellectual property rights	Intellectual Property Rights	62-63
	B6.4	Description of quality assurance process and recall procedures	Quality Assurance and Customer Satisfaction	63-66
	B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored	Data Governance	62
B7 Anti-corruption	B7	General Disclosure	Anti-corruption and Money Laundering	61
	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases	No concluded legal cases regarding corrupt practices brought against the Group or its employees during the Reporting Period.	
	B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored	Anti-corruption and Money Laundering	61
	B7.3	Description of anti-corruption training provide to directors and staff	Anti-corruption and Money Laundering	61
B8 Community Investment	B8	General Disclosure	Our Community	68-77
	B8.1	Focus areas of contribution	Our Community	68-77
	B8.2	Resources contributed to the focus area	Performance Data Summary	78-87

PART D: CLIMATE-RELATED DISCLOSURES

Item	Description	Sections/Remarks	Page Number
(I) GOVERNANCE			
19. An issuer shall disclose information about:			
	the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:		
	(i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;	Our Climate Resilience	41-47
	(ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;		41-47
(a)	(iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities;	Risk Management and Internal Controls; Our Climate Resilience	11, 41-47
	(iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and	Our Climate Resilience	41-47
	management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:		
(b)	(i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and	Our Climate Resilience	41-47
	(ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.		

Item	Description	Sections/Remarks	Page Number
(II) STRATEGY			
Climate-related risks and opportunities			
20. An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long-term. Specifically, the issuer shall:			
(a)	describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long-term;	Our Climate Resilience	41-47
(b)	explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;		
(c)	specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long-term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and		
(d)	explain how the issuer defines 'short term', medium term' and 'long-term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.		
Business model and value chain			
21. An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose:			
(a)	a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and	Our Climate Resilience	41-47
(b)	a description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).		
Strategy and decision-making			
22. An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:			

Item	Description	Sections/Remarks	Page Number
	information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:		
(a)	(i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;	Our Environment	24-47
	(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);		
	(iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and	Our Climate Resilience	41-47
	(iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and	Our Environment	24-47
(b)	information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	Our Climate Resilience	41-47
23.	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	Our Environment	24-47
Financial position, financial performance and cash flows			
Current financial effect			
24.	An issuer shall disclose qualitative and quantitative information about:		
(a)	how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and		
(b)	the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	Our Climate Resilience; Performance Data Summary	41-47, 78-87

Item	Description	Sections/Remarks	Page Number
Anticipated financial effect			
25. The issuer shall provide qualitative and quantitative disclosures about:			
	how the issuer expects its financial position to change over the short, medium and long-term, given its strategy to manage climate-related risks and opportunities, taking into consideration:		
(a)	(i) its investment and disposal plans; and	Our Environment	24-47
	(ii) its planned sources of funding to implement its strategy; and		
(b)	how the issuer expects its financial performance and cash flows to change over the short, medium and long-term, given its strategy to manage climate-related risks and opportunities.		
Climate resilience			
26. An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:			
	the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:		
(a)	(i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis;	Our Climate Resilience	41-47
	(ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and		
	(iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long-term;		41-47

Item	Description	Sections/Remarks	Page Number
	how and when the climate-related scenario analysis was carried out, including:		
	(i) information about the inputs used, including:		
	(1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios;		
	(2) whether the analysis included a diverse range of climate-related scenarios;		
	(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;		
(b)	(4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;	Our Climate Resilience	41-47
	(5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;		
	(6) time horizons the issuer used in the analysis; and		
	(7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);		
	(ii) the key assumptions the issuer made in the analysis; and		
	(iii) the reporting period in which the climate-related scenario analysis was carried out.		

Item	Description	Sections/Remarks	Page Number
(III) RISK MANAGEMENT			
27. An issuer shall disclose information about:			
	the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:		
	(i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);		41-47
	(ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;	Our Climate Resilience	
(a)	(iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria);		41-47
	(iv) whether and how the issuer prioritises climate-related risks relative to other types of risks;	Risk Management and Internal Controls; Our Climate Resilience	11, 41-47
	(v) how the issuer monitors climate-related risks; and		41-47
	(vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period;		41-47
(b)	the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and	Our Climate Resilience	41-47
(c)	the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	Risk Management and Internal Controls	11

Item	Description	Sections/Remarks	Page Number
(IV) METRICS AND TARGETS			
Greenhouse gas emissions			
28. An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO ₂ equivalent, classified as:			
(a)	Scope 1 greenhouse gas emissions;	Performance Data Summary	78-87
(b)	Scope 2 greenhouse gas emissions; and		
(c)	Scope 3 greenhouse gas emissions.		
29. An issuer shall:			
(a)	measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;	Performance Data Summary	78-87
disclose the approach it uses to measure its greenhouse gas emissions including:			
(b)	(i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;	About the Report	6-7
	(ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and		
	(iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;		
(c)	for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and	Performance Data Summary	78-87
(d)	for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).		

Item	Description	Sections/Remarks	Page Number
Climate-related transition risks			
30.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Due to challenges and resource limitation in conducting a reliable and meaningful analysis on the amount and percentage of assets or business activities vulnerable to climate-related transition risks at the moment, HKRI has applied the relief and will not provide such disclosures in this report.	
Climate-related physical risks			
31.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Due to challenges and resource limitation in conducting a reliable and meaningful analysis on the amount and percentage of assets or business activities vulnerable to climate-related physical risks at the moment, HKRI has applied the relief and will not provide such disclosures in this report.	
Climate-related opportunities			
32.	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Due to challenges and resource limitation in conducting a reliable and meaningful analysis on the amount and percentage of assets or business activities aligned with climate-related opportunities at the moment, HKRI has applied the relief and will not provide such disclosures in this report.	
Capital deployment			
33.	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Reducing Emissions	31
Internal carbon prices			
34. An issuer shall disclose:			
(a)	an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and	HKRI has not yet factored a carbon price into our decision-making processes. We will explore the feasibility of establishing an internal carbon pricing mechanism where appropriate.	
(b)	the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions;		
Remuneration			
35.	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	Our Climate Resilience	41-47

Item	Description	Sections/Remarks	Page Number
Industry-based metrics			
36.	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	Performance Data Summary	78-87
Climate-related targets			
37.	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:		
(a)	the metric used to set the target;		24-47
(b)	the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);		24-47
(c)	the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);	Our Environment	24-47
(d)	the period over which the target applies;		24-47
(e)	the base period from which progress is measured;		24-47
(f)	milestones or interim targets (if any);	Currently, HKRI does not set any milestones nor interim targets.	
(g)	if the target is quantitative, whether the target is an absolute target or an intensity target; and	Our Environment	24-47
(h)	how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	The targets did not reference the latest international agreement on climate change that was considered.	
38.	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:		
(a)	whether the target and the methodology for setting the target has been validated by a third party;	Currently, the targets and the methodology for setting the target have not been validated by a third party.	

Item	Description	Sections/Remarks	Page Number
(b)	the issuer's processes for reviewing the target;	Our Environment	24-47
(c)	the metrics used to monitor progress towards reaching the target; and		24-47
(d)	any revisions to the target and an explanation for those revisions.		24-47
39. An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.			24-47
40. For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:			
(a)	which greenhouse gases are covered by the target;	Our Environment	24-47
(b)	whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;		24-47
(c)	whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;	The GHG target is a gross target.	
(d)	whether the target was derived using a sectoral decarbonisation approach; and	The target was not derived using a sectoral decarbonization approach.	
(e)	the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose:	Currently, HKRI does not plan to use carbon credits to offset GHG emissions.	
	(i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;		
	(ii) which third-party scheme(s) will verify or certify the carbon credits;		
	(iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and		
	(iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).		
Applicability of cross-industry metrics and industry-based metrics			
41. In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of (i) cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).			Our Environment 24-47

SUSTAINABILITY COMMITMENT AND POLICY INDEX

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

ENVIRONMENT		
Internal policies	- Sustainability Policy - Climate Change Policy - Environmental Policy - Green Procurement Policy - Project management guideline on controlling environmental emission during the construction phase and encouraging energy saving features - Other individual guidelines set up by business lines to govern environmental practices such as wastewater discharge, chemical waste handling and air pollution control	
Statutory regulations in place	Hong Kong - Ferry Services Ordinance (Cap. 104) - Air Pollution Control Ordinance (Cap. 311) - Waste Disposal Ordinance (Cap. 354) - Water Pollution Control Ordinance (Cap. 358) - Road Traffic Ordinance (Cap. 374) - Noise Control Ordinance (Cap. 400) - Ozone Layer Protection Ordinance (Cap. 403) - Environmental Impact Assessment Ordinance (Cap. 499) - Hazardous Chemicals Control Ordinance (Cap. 595) - Energy Efficiency (Labelling of Products) Ordinance (Cap. 598) - Product Eco-responsibility Ordinance (Cap. 603) - Buildings Energy Efficiency Ordinance (Cap. 610) - Motor Vehicle Idling (Fixed Penalty) Ordinance (Cap. 611) Thailand - The Promotion and Conservation of National Environmental Quality Act Japan - The Basic Environment Law	Chinese Mainland - Environmental Protection Law of the People's Republic of China - Environmental Impact Assessment Law of the People's Republic of China - Prevention and Control of Environmental Noise of the People's Republic of China - Pollution Law of the People's Republic of China - Prevention and Control of Atmospheric Pollution Law of the People's Republic of China - Marine Environmental Protection Law of the People's Republic of China - Energy Conservation Law of the People's Republic of China - Prevention and Control of Environmental Pollution by Solid Waste Law of the People's Republic of China - Self-monitoring technology guidelines for pollution sources – General Rule (HJ 819-2017) - Emission standard for industrial enterprises noise at boundary (GB12348-2008) - Integrated wastewater discharge standard (DB31/199-2018)

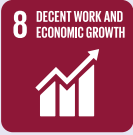
EMPLOYEE BENEFITS AND WELFARE; CHILD AND FORCED LABOUR PREVENTION		
Internal policies	- Sustainability Policy - Employee Handbook - Code of Conduct - Group Human Resources Policy - Company Culture Policy	
Statutory regulations in place	Hong Kong: - Employment Ordinance (Cap. 57) - Inland Revenue Ordinance (Cap. 112) - Employees' Compensation Ordinance (Cap. 282) - Sex Discrimination Ordinance (Cap. 480) - Mandatory Provident Fund Schemes Ordinance (Cap. 485) - Disability Discrimination Ordinance (Cap. 487) - Family Status Discrimination Ordinance (Cap. 527) - Race Discrimination Ordinance (Cap. 602) - Minimum Wage Ordinance (Cap. 608) Japan - Labour Standards Act	Chinese Mainland: - Labour Law of the People's Republic of China - Labour Contract Law of the People's Republic of China - Social Insurance Law of the People's Republic of China - Provisions of the State Council on Working Hours of Workers and Staff (No. 174 of the State Council of the People's Republic of China) - The Regulation on Paid Annual Leave for Employees (No. 513 Order of the State Council of the People's Republic of China) Thailand: - Labour Protection Act
OCCUPATIONAL HEALTH AND SAFETY		
Internal policies	- Group Occupational Health and Safety Policy - Sustainability Policy	
Statutory regulations in place	Hong Kong: - Factories and Industrial Undertakings Ordinance (Cap. 59) - Fire Services Ordinance & Regulations (Cap. 95) - Occupational Safety Health Ordinance (Cap. 509) Japan - Labour Standards Act - Industrial Safety and Health Act	Chinese Mainland - Prevention and Treatment of Occupational Diseases Law of the People's Republic of China - Production Safety Law of the People's Republic of China Thailand - Labour Control Act - Occupational Safety, Occupational Health, and Environment Act

SERVICE AND PRODUCT RESPONSIBILITY		
Internal policies	• Sustainability Policy • Anti-Fraud Policy • Whistleblowing Policy • Supplier Code of Conduct • Procurement Policy • GF&A Tendering Policy • Privacy policy statement and disclaimer shown on official websites • User guide of green procurement tracking function in property management system • Guide of selecting materials and products meeting environmental requirements	
Statutory regulations in place	Personal data protection • Personal Data (Privacy) Ordinance (Cap. 486) in Hong Kong • Cyber Security Law of the People's Republic of China • Protection of Consumer Rights and Interests Law of the People's Republic of China • Consumer Protection Act in Thailand Intellectual property right • Patents Ordinance (Cap. 514) in Hong Kong • Trademark Law of the People's Republic of China • Patent Act in Thailand	Services and products related to different business segments: Hong Kong • Sales of Goods Ordinance (Cap.26) • Ferry Services Ordinance (Cap. 104) • Road Traffic Ordinance (Cap. 374) • Consumer Goods Safety Ordinance (Cap. 456) • Discovery Bay Tunnel Link Ordinance (Cap. 520) • Residential Properties (First-hand Sales) Ordinance (Cap.621)
ANTI-CORRUPTION		
Internal policies	• Sustainability Policy • Employee Handbook • Code of Conduct	
Statutory regulations in place	Hong Kong: • Prevention of Bribery Ordinance (Cap. 201) Chinese Mainland: • Criminal Law of the People's Republic of China	Thailand: • Civil and Commercial Law • Criminal Law Japan • Penal Code

SDGs INDEX

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

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

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

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

HKRI

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