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China Resources Land Limited

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华润置地官方微信



品质给城市更多改变
Better Quality Better City

Stock code: 1109



Corporate Social Responsibility Report of
China Resources Land Limited

2015

Do as you wish but with conscience in mind
Pursue a high quality life together with CR Land

CHINA-BASED WITH A GLOBAL FOOTPRINT

001

Guide to the Report	001
Introduction	002
2015 Highlights	003
Key Performance	005
Honors	006
About Us	007

A BETTER FUTURE TOGETHER WITH LOVE AND CARE

065

2016 Outlook	067
Appendix	068

PROGRESS WITH EACH PASSING DAY

013

Integrity	Compliance is our constant belief	018
Satisfaction	Customer satisfaction is the driving force of innovative development	029
Value	Value creation is our mission	034
Hand in hand	Cooperation and mutual benefits lay a foundation for our development	038
Growth	Human resources are our precious possessions	043
Harmony	Improving the environment is our constant pursuit	053
Charity	Community sharing is our development responsibility	062

Period

From January 1, 2015 to December 31, 2015, except some content.

Release cycle

This Report is an annual publication. The last issue was published on June 12, 2015.

Organization scope

This Report covers China Resources Land and its 9 regions and 2 business departments, hereinafter referred to as "China Resources Land", "CR Land", "Company", "We", etc.

Objectives

This Report aims to sincerely communicate with the stakeholders about the social responsibility practices and performance of the Company and to respond to topics concerning the stakeholders. The 11 subsidiaries under China Resources Land have also prepared their CSR reports independently.

Representation and warranty

Committed to the truthfulness, accuracy, and completeness of this Report, the Company ensures that this Report contains no false records, misrepresentations, or material omissions.

Data

This Report covers the statistical data and formal documents from the founding of CR Land up to December 31, 2015 in addition to predictions on operating policies and strategies during its preparation.

Reference

This Report is prepared with reference to ISO 26000 "International Standards of Social Responsibility", the Guide to the Preparation of Corporate Social Responsibility Reports of China (CASS-CSR3.0) issued by the Chinese Academy of Social Sciences, the Guide to the Environmental, Social and Governance Reporting (HK-ESG) issued by the Stock Exchange of Hong Kong Limited, the Guide to Sustainable Development Reports (G4) issued by the Global Reporting Initiative (GRI), the Guide to China Resources Corporate Citizenship Construction and China Resources Social Responsibility Management Measures.

Preparation process

CR Land strives to make this Report complete, substantial, true, and balanced. It is prepared according to international standards and industrial benchmarking through procedural steps including social responsibility survey, report writing, management approval, report rating, and other measures to ensure information quality.

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MESSAGE

China Resources Land is committed to facilitating corporate social responsible governance across the board on a "strategy-oriented, culture-led and brand communication" basis, with a view to identifying previous shortcomings and deficiencies and improving these problems in light of business needs, providing better products and services for society, and communicating better with stakeholders to present a good corporate image.

In 2015, following the principle of "facilitating management with report preparation", we released the CSR Report of CR Land, along with independent simplified versions of CSR reports by 9 regions and 2 business departments. To implement CSR governance across the board, in a top-down manner, we raised the awareness of social responsibility at each HQ department, and at regional and business departments. Also, during the course of routine business function management, we incorporated a CSR indicator management system and concept to improve CSR governance. These efforts enabled the deep engagement of business units and gradually brought out the value of CSR governance.

During the process of report preparation, CR Land sorted out and reflected on the deficiencies in CSR governance, realizing that with regard to the implementation of the "customer focus, customer service and customer success" business philosophy, we have to go further in ongoing products and service innovation and continuous service improvement. Specifically, in terms of defining residential products, we should shift from perceptual cognition towards a customer value led approach to meet customer requirements for product value; and in terms of business operation, with a commercial customer base with increasingly diverse needs, we should study and analyze customer values from a combined range of dimensions including product definition, customer value, and cost matching, and hinging on the customer value system strive to enhance customer service, help customers improve their operation, and contribute to customers' success.

CSR governance is an ongoing, enduring task. The preparation of this CSR report is not an end itself, but more importantly a driver for and a guide to business management for sounder and more systematic corporate governance that better fits the image and the requirements of a corporate citizen.

In 2016, the year that kicks off the "13th Five Year Plan" period, we will closely watch to concerns and needs of stakeholders with a focus on material issues and strive to improve accordingly, so as to facilitate corporate development in harmony with society and environment. Going forward, we will adhere to our mission of "lead business progress and create a better life together" and actively practice our corporate values, i.e. "honesty, performance orientation, people focus and innovative development." We will approach CSR governance in light of the business characteristics of CR Land and the reality of CSR performance and centering on our corporate strategy in the "13th Five-Year Plan" period by clearly defining the overall working approach and means of implementation, continuously raising awareness to CSR, stepping up CSR governance, driving the performance and fulfillment of social responsibility, and facilitating the integration of CSR in corporate governance, with a view to building a good public image and realizing sustainable development.

— All CR Land staff

Steady growth in 2015 with RMB 85.15 billion of contract sales

The year 2015 saw CR Land and its subsidiaries post combined contract sales of RMB 85.15 billion, 109% of the RMB 78 billion target set out at the beginning of the year. The year also saw CR Land realize HKD 103.39 billion in consolidated revenue, a 15.3% YoY growth; HKD 14.2 billion in core profit attributable to owners of the Company (net of revaluation gains from investment properties), up 19.2% YoY; HKD 17.53 billion in profit attributable to owners of the Company (net of revaluation gains from investment properties), a 15.8% YoY increase.



Raising HKD 10.1 billion via rights offering to optimize capital structure for long-term development

On May 12, 2015, CR Land raised HKD 10.1 billion of equity capital by offering 400 million shares at HKD 25.25 per stock to the capital markets. This rights offering represents the biggest placement within the CR group, and the biggest placement by a listed company in Hong Kong's real estate market in 2015. This placement helped optimize the capital structure and provided a significant financial resource for faster and better growth of CR Land.



Another 5.11 million square meters added to the land reserve in 2015

In 2015, CR Land secured 18 pieces of land in 18 cities, adding 5.11 million square meters to its land reserve.



exceeding RMB 10 billion for a single development in 2015

In 2015, Shenzhen CR City developed by CR Land recorded about RMB 12.9 billion in sales, including RMB 9.4 billion in residential sales, ranking top nationwide in terms of single development sales.

Industry-leader in the CSR index ranking

On November 1, 2015, the CSR Research Center, CASS, issued the Corporate Social Responsibility Blue Book (2015), which ranked and rated the CSR development indicators of 31 sampled real estate developers and in which CR Land continued to maintain an industry-leading position. While CR Land prepared the main CSR Report, its 11 subsidiaries prepared their independent reports. The main report Social Responsibility Report of China Resources Land Limited 2014 received a four-and-a-half star rating from the CASS. In addition, CR Land participated in the compilation of the Guidelines on Corporate Social Responsibility Reporting for Chinese Enterprises (CASS-CSR3.0): Real Estate Sector, which has been officially published.



The biggest and best assets injection in the history of CR group.

On January 21, 2015, CR Land acquired five projects from the group company, i.e. Shenzhen Dachong Village, Shenzhen Sanjiu Yinhu, Shenzhen Imperial Mansion, Ji' nan Xinglong, and Ji' nan Archives projects, at a combined price of HKD 18.6 billion. This assets injection transaction, commencing in May 2014, is the ninth capital injection by the CR group in CR Land, and the biggest, highest quality, longest and most structurally complicated capital injection in recent years.



"The MIXC" recognized as a Well-known Trademark by the SAIC

On March 25, 2015, "the MIXC" trademark of CR Land was named as a Well-known Trademark by the Trademark Review and Adjudication Board, the State Administration for Industry and Commerce (SAIC). This marks a significant milestone in the brand strategy of CR Land, further showcases the leading edge and excellent reputation of CR Land in the development and operation of commercial property projects, and provides strong support for the Company's efforts to combat trademark infringement and unfair competition.

Seven MIXC commercial projects opened for business

In 2015, seven MIXC commercial developments under CR Land opened for business, namely MIXC (Qingdao), MIX ONE (Zibo), MIXC (Ganzhou), MIXC (Hefei), MIX ONE (Shenyang), MIX ONE (Luzhou) and MIX ONE (Xingsha). As of the end of 2015, CR Land owned 20 MIXC commercial projects across China.



Six CR Land projects received national engineering awards

In 2015, the Changzhou CR International Garden Phase 3.2 Project and Shenyang CR Oak Bay (Phase II) Project received the "Outstanding Residential Community Gold Award of the 2015 China Zhan Tianyou Civil Engineering Awards"; Grand Hyatt Dalian received the 2015-2016 China Building Decoration Award; Shenyang CR City Crossing Phase I MixC Project, Beijing Fenghuangyuan Public Development Area (East Area) and Chengdu MixC received the China Installation Engineering Award for Excellence in terms of electromechanical engineering.



Sponsored multiple international marathon events and advocated healthy lifestyles

In 2015, CR Land sponsored and held multiple running events across China, including three international marathons, i.e. CR Land Shenzhen Nanshan Half Marathon, CR Land Shantou Half Marathon and "CR Land Cup" First Changsha Songya Lake Half Marathon; while other non-competitive running events included CR Philanthropic Run for Dream held in Chengdu, the Hainan Shimei Bay Healthy Run national tour, and a vertical marathon held in Hangzhou, etc.

3892 billion HKD

Total assets as of the end of 2015 stood at HKD 389.2 billion

↓ 15.7%

Net interest-bearing liabilities to assets ratio recorded at 23%, down 15.7% compared with that as the end of 2014

1033.9 billion HKD

Revenue recorded at HKD 103.39 billion

6,758,000 m²

6,758,000 square meters

↑ 23%

Contracted sales amounted to RMB 85.15 billion, up 23% YoY

↑ 19.2%

Net profit HKD17.53bn, up by 15.8% YoY; Core Net Profit HKD 14.21 bn, up by 19.2% YoY

31.2%

Consolidated gross margin as of the end of 2015 recorded at 31.2%

23%

Net interest-bearing liabilities to assets ratio as of the end of 2015 stood at 23%

16.7 billion RMB

Total taxes: RMB16.7 billion

31,481 persons

Number of payroll employees: 31,481

41.26 million m²

Total land reserve: 41.26 million square meters

54 cities

Business covering 54 cities

120 projects

More than 120 projects under development

4.38 million m²

Certified green building space totaled 4.38 million square meters

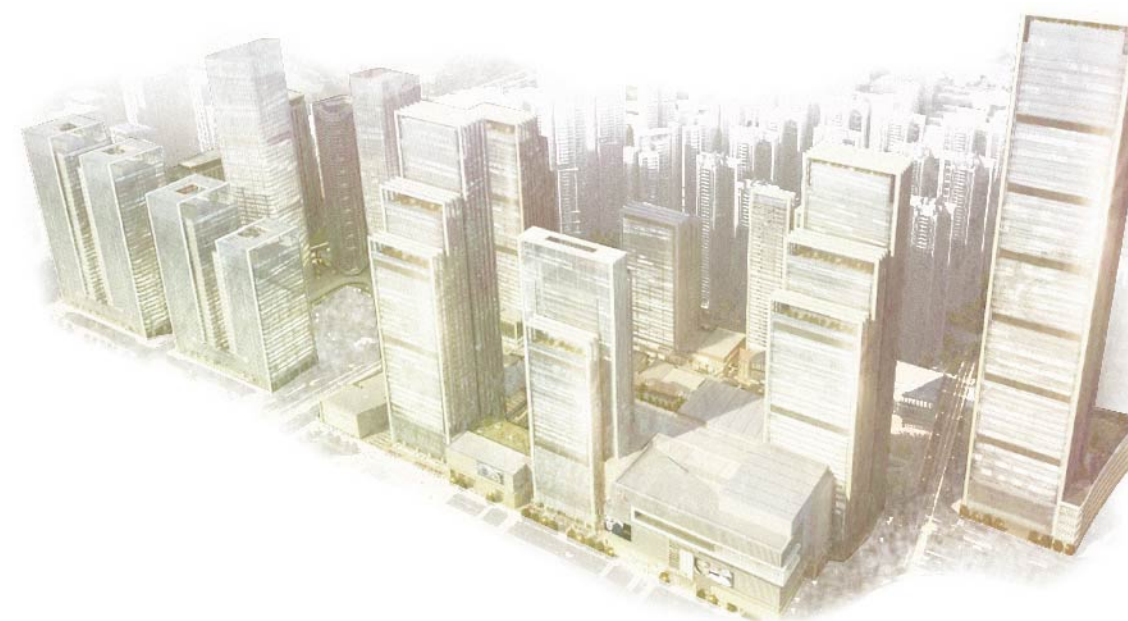
Award	Award winning unit/project
Project Quality	
Gold Prize of National Quality Project Award	<ul style="list-style-type: none"> Nanning City Crossing Phase I Shopping Mall
Gold Award of the China Zhan Tianyou Civil Engineering Awards	<ul style="list-style-type: none"> Shenyang Oak Bay Phase II Changzhou International Garden Phase 3.2
China Building Decoration Award	<ul style="list-style-type: none"> Nanning City Crossing Phase I Shopping Mall Grand Hyatt Dalian
China Installation Engineering Award for Excellence	<ul style="list-style-type: none"> Shenyang City Crossing Phase I MixC Beijing Fenghuangyuan Public Development Area (East Area) Chengdu MixC
The U.S. 34th Annual Gold Key Award for Excellence in Hospitality Design	<ul style="list-style-type: none"> Grand Hyatt Shenyang
Green Building	
Green building certification (30 items)	<ul style="list-style-type: none"> Beijing Miyun MIX ONE
LEED Green Building Gold Certification	<ul style="list-style-type: none"> Xi'an 24 City Rizhao CR Plaza, etc. Chengdu MixC Office Chengdu CR Plaza Office Shenzhen Dachong Project Towers 1, 2, 4, 5, 6
Comprehensive Category	
<p>"Award for Corporate Excellence" of the 2015 China Commercial Real Estate Value Ranking</p> <p>China Securities "Golden Bauhinia" Awards</p> <p>"Focused Industry Leader Committed to Main Business"</p> <p>Award from Hong Kong Business Sustainability Index</p> <p>Listed in the "China Blue-chip Real Estate Developers Ranking"</p> <p>Listed in the "China Top 100 Socially Responsible Real Estate Developers"</p>	<ul style="list-style-type: none"> China Resources Land Limited



ABOUT US

In 2016, the first year of the “13th Five Year Plan” period, we will closely watch the concerns and needs of stakeholders with a focus on material issues and strive to improve accordingly, so as to facilitate harmonious development among enterprise, society and environment.

COMPANY PROFILE



China Resources Land Limited (“CR Land”, stock code: HK1109), as the real estate flagship under China Resources Group and one of the Fortune Global 500 companies, is one of the most diversified real estate developers specialized in housing development, development and operation of commercial property, and property services. As of the end of 2015, the Company had more than 30,000 payroll employees, HKD 389.2 billion of total assets, a land reserve up to 41.26 million square meters, activity in 54 cities and more than 120 projects under development.

CR Land, founded in Beijing in 1994, got listed on the Hong Kong Stock Exchange in 1996. In 2010, Hang Seng Indexes Co., Ltd. included CR Land in its constituencies, positioning CR Land among the top 50 blue-chip stocks traded on the Hong Kong Stock Exchange. CR Land upholds its brand vision of “better quality, better city”, adheres to high-quality strategy, values the cultivation of professionalism, carries out active exploration and innovation, and earnestly improves products and services quality, to strive for an industry-leading degree of customer satisfaction, promote urban development and lead business progress.

During the “13th Five-Year Plan” period, CR Land has developed a business model featuring “available-for-sale property + investment property + X”, i.e. operating the available-for-sale property and investment property businesses as the Company’s two core businesses, while actively expanding the construction of “shopping mall + internet” ecosystem, property services, real estate for elderly

care, overseas real estate, among other business segments.

In terms of available-for-sale property, residential building development has seen the establishment of eight product lines, i.e. the MIX high-end series, urban high-end series, suburb high-end series, urban quality series, suburb quality series, urban improvement series, suburb improvement series, and the tourism & vacation series. In 2015, CR Land’s available-for-sale property business recorded RMB 85.15 billion in contracted sales for 6,759,000 square meters.

In terms of investment property, CR Land is committed to establish itself as a leader in domestic commercial real estate development, having established three models, i.e. the MixC urban complex, MIX/Rainbow City regional commercial center, and 1234SPACE experiential fashion and lifestyle mall. So far, CR Land has 22 shopping centers in operation, with offices located in 17 domestic cities, 4.91 million square meters of floor space in operation, more than 1,000 partnering merchants, approximately 2,500 partner brands, and about 1.16 million members. As of the end of 2015, the investment property business including hospitality recorded HKD 6.65 billion in annual revenue, having 4.91 million square meters of commercial real estate space in operation.

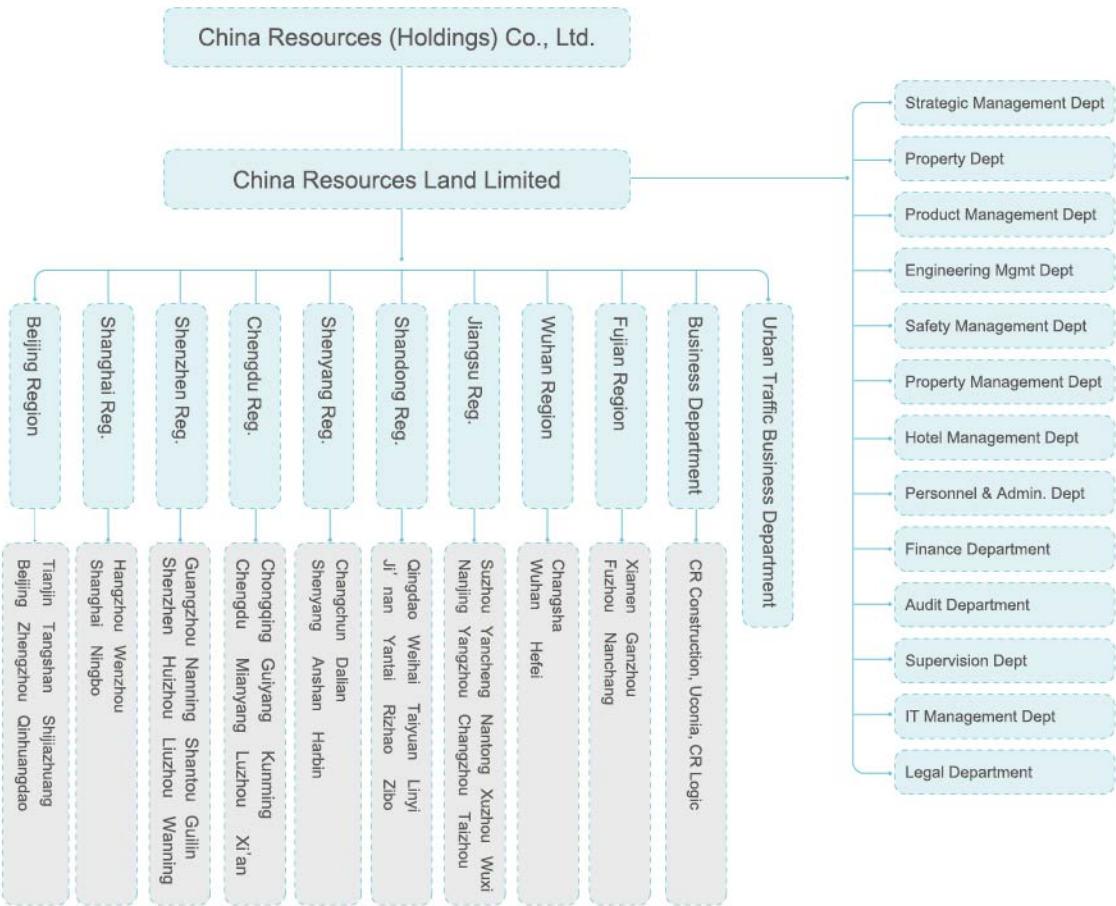
Going forward, CR Land will cultivate new value growth drivers through its strategic initiative featuring “precise investment, excellent operation, game-changing innovation”, in an effort to establish the Company as an industry-leading integrated real estate developer.

ORGANIZATIONAL STRUCTURE

Since the end of 2010, CR Land has been following a three-tier HQ control pattern featuring “headquarters – region – city-based company”, structured for matrix management based on the principle of “specialized HQ, solid regions, and thriving city-based companies.”

CR Land had 13 business functional departments, 9 regions and 2 physical business departments in 2015.

Organizational Chart



13 business functional departments: Strategic Management Department, Commercial Property Department, Product Management Department, Engineering Management Department, Safety Management Department, Property Management Department, Hotel Management Department, Personnel & Administration Department, Finance Department, Audit Department, Supervision Department, Information Management Department, and Legal Department

9 regions: Beijing Region, Shanghai Region, Shenzhen Region, Chengdu Region, Shenyang Region, Shandong Region, Jiangsu Region, Wuhan Region, and Fujian Region

2 physical business departments: Construction Business Department, Urban Traffic Business Department

BUSINESS LAYOUT



As at the end of December 2015, CR Land's business covered 54 domestic cities with more than 120 projects under development. Having entered the majority of first-tier and second-tier cities, CR Land will further expand into second-tier and third-tier cities.

Covering **54** domestic cities | projects under development **120** +

▲ Beijing Region

Beijing, Tianjin, Zhengzhou, Tangshan, Qinhuangdao, Shijiazhuang

▲ Chengdu Region

Chengdu, Chongqing, Mianyang, Xi'an, Guiyang, Kunming, Luzhou

▲ Shenyang Region

Shenyang, Dalian, Anshan, Changchun, Harbin

▲ Shandong Region

Ji'nan, Qingdao, Zibo, Weihai, Yantai, Rizhao, Linyi, Taiyuan

▲ Jiangsu Region

Nanjing, Wuxi, Suzhou, Nantong, Yangzhou, Taizhou, Xuzhou, Yancheng

▲ Shenzhen Region

Shenzhen, Huizhou, Nanning, Liuzhou, Shantou, Wanning, Guangzhou, Guilin

▲ Shanghai Region

Shanghai, Hangzhou, Ningbo, Wenzhou

▲ Fujian Region

Fuzhou, Xiamen, Nanchang, Ganzhou

▲ Wuhan Region

Wuhan, Hefei, Changsha

PRODUCTS AND SERVICES

During the "13th Five-Year Plan" period, CR Land has developed a business model featuring "available-for-sale property + investment property + X", i.e. operating the AFS property and investment property businesses as the Company's two core businesses, while actively expanding the construction of shopping mall + Internet ecosystem, branding management services, property services, elderly care business, overseas business, construction, decoration, furniture business, and parking lot business among other business segments.

● AFS property

Following its brand vision of "better quality, better city", CR Land adheres to high-quality strategy, actively explores and innovates, and is committed to continuous focus on and improving the quality of its offerings, in an effort to pursue industry-leading customer satisfaction. The AFS property business has seen the establishment of eight product lines, i.e. the MIX high-end series, urban high-end series, suburb high-end series, urban quality series, suburb quality series, urban renovation series, suburb renovation series, and tourism & vacation series. As of the end of 2015, CR Land had more than 120 residential projects in 54 cities.

AFS property + investment property + X

Business model

Presence in

54 cities

residential projects
under development

120



8 residential series



MIX high-end



Urban high-end



Suburb high-end



Urban quality



Suburb quality



Urban improvement



Suburb improvement



Tourism & vacation

● Development and operation of investment property

The investment property business focuses on the development of urban complexes, including offices, shopping malls, and hotels, with shopping malls being the main business model for investment property development of the Company. In 2014, the Company set up the strategic goal of "striving to become a leader in the domestic commercial property market" in its development plan for the investment property business. Shopping malls have three patterns, i.e. urban complex MIXC, regional commercial center MIX ONE/Hi5, and experiential fashion and lifestyle mall 1234SPACE. As of the end of 2015, the business had more than 50 projects in operation, in progress, or under preparation and 22 shopping malls in operation, covering 17 cities in China.





Responsibility feature

CUSTOMER FOCUS

Adhering to its philosophy of “customer-centered, customer care, customer service, and customer success”, CR Land has been constantly reflecting on and improving customer service, discerning customer needs, and changing and innovating service models with a long term vision, with a view to exceeding customer expectations.

Putting the customer at the first place has always been a part of CR Land’s corporate culture. We not only strive to provide high-quality products and services for our customers in the hope of winning customer’s favor, but also adhere to a customer-orientated approach to ongoing, innovative breakthroughs in business models, technology, management, and products and services.

Following the logic of “understanding, satisfying, and exceeding customer requirements”, we have set up specialized functional departments to develop relevant management systems and working mechanisms and continuously improving customer service system covering the full process.

HOUSING

In 2015, city-based companies in total under CR Land delivered 56,000 housing units combined. CR Land Club staged more than 300 events throughout the year that covered a wide range of themes including clothing, eating, sheltering, traveling, education, and health and were attended by approximately 50,000 people.

> Product quality

With customer experience and customer requirements in mind, we prioritize leaking, hollowing/cracking, soundproofing functions, and safety and other aspects sensitive to customers, and have developed a corporate quality standard stricter than relevant national standards. By using 100% coverage third-party quality inspection, we ensure that quality standards are implemented and high-quality products are finally delivered to customers.

> Customer rights and interests

We are committed to strengthening customer rights and interests protection throughout the customer life cycle by customer relations, sales, property and other relevant functional departments, and continuously expanding relevant value-added interests for customers and providing high-quality services via the “CR Land Club”.



Bringing together house owners with a variety of activities

SHOPPING MALLS

As of the end of 2015, CR Land operated 22 operating shopping malls, 11 MIXCs (in Shenzhen, Hangzhou, Shenyang, Chengdu, Nanning, Zhengzhou, Chongqing, Wuxi, Qingdao, Hefei, and Ganzhou respectively), 8 MIX ONE/Hi5 projects (4 Hi5 projects in Qinghe, Beijing, Yuyao, Ningbo, Nanxiang, Shanghai, and Shushan, Hefei respectively; 4 MIX ONE projects in Zibo, Tiexi (Shenyang), Changsha, and Luzhou respectively), 1 MIX Space (i.e. the 1234Space in Shenzhen), and 2 other shopping centers (Shanghai Times Plaza, and Beijing CR Land Plaza). The total operating areas of commercial real estate properties of CR Land are 4.91 million square meters with more than 1,000 partnered merchants, nearly 2,500 partnered brands, and 1.16 million members.



Shopping malls developed by CR Land give weight to people-friendly design. We adopted the most advanced scientific modeling technologies to simulate and assess the interior thermal and lighting environment of shopping malls to select the optimal design scheme based on a scientific traffic pattern and layout within the mall in an effort to increase customer comfort in our shopping malls.

In 2015, we made great effort to the continuous development of our member system and enhancing service quality. By rewarding our members during the operation of the malls through more precise targeting of member interests, such as paying parking fees with consumption bonus points at part of the malls. Meanwhile, we had improved the traditional operating model via developing mobile service channels (e.g. WeChat service account, apps), in a bid to offer a more convenient experience and services.



We see customers as our friends. Listening earnestly to the thoughts of each and every customer, communicating passionately with our customers, and providing considerate services attentively are our happiest moments of the day.

Li Wei, Member Center, MIXC (Shenzhen)

Case

Using WeChat service account to enhance member services

In 2015, CR Land MIXC (Shenzhen) set up its WeChat service account "Shenzhen CR MIXC Club" to provide a range of services including online membership application, self-service points management, online gift exchange with points, self-service car locating and fees payment to reduce the waiting time in the queues throughout the processes, and facilitated more effective use of points to redeem car wash coupons and pay parking fees. These measures have greatly improved the convenience of customers to access to services.



Considerate property service

CR Land highlights the importance of raising the service awareness and working state of frontline property service staff and focusing on providing considerate property services for owners by continuously enhancing management in security, sanitation and cleaning, green maintenance, facilities and equipment maintenance, decoration management, and parking management, among other aspects.



OFFICE BUILDINGS



In 1997, the Company's first office building went into operation. Since then, till the end of 2015, CR Land had 9 operating office buildings with a total GFA of 407,000 m², and under-development offices with a GFA adding up to 954,000 m². Our self-owned office buildings are primarily located in three first-tier cities, Beijing, Shanghai, and Shenzhen (Beijing CR Building, Beijing Hi5 East Area Office Building, Beijing Phoenix CR Land Plaza, Shanghai Times Plaza Office Building, Shenzhen CR Building), and a range of second-tier cities including Shenyang, Chengdu, Nanning, and Hangzhou (Shenyang CR Building, Chengdu CR Building, Nanning CR Building, and Hangzhou CR Building).



Intelligence

For business partners, we create platforms for exchange and win-win cooperation between businesses by holding relevant industry forums and activities; for employees, we meet the needs for self development by setting up training centers and providing language and qualification training.



Health

Health is the foundation for wealth creation and happy work. Our attention to employee health is the evidence of our corporate care.



Culture

We not only provide high-quality property products but also create a cultivated and elegant environment with a view to influencing employee behaviors and shaping good personality traits.



Quality

We refine our employees' cultural characters and display the peculiar humanistic spirit of China Resources by holding art exhibitions, art salons, and arts and cultural festivals.

9 office building projects in operation

407,000 m² of completed GFA

954,000 m² of under-development GFA

To effectively serve office customers and fully cover customer needs, Officesay launched 29 fantastic activities and events in 2015 which provided a multi-layer, all-round ultimate experience for office customers and those activities covered sports, educational games, music, fine arts, lectures, hobby cultivation, comments & interaction, and exclusive offers and discounts. These Officesay activities accumulatively served 2,299 customers, with customer engagement increasing over time. By participating in Officesay activities, customers got deeply involved and shifted from passive acceptance to active engagement, getting a relaxing and pleasant experience from Officesay platform in the intervals of their stressful work.

HOTELS

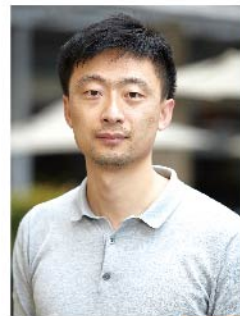
As of the end of 2015, CR Land had 5 hotels in operation: Grand Hyatt Shenzhen, Grand Hyatt Shenyang, Grand Hyatt Dalian, Le Méridien Shimei Bay Beach Resort & Spa, and Hotel Kapok Shenzhen Bay; moreover, 5 hotels under preparation, they are Le Méridien Xiaojing Bay, Park Hyatt Hangzhou, Sheraton Zibo Hotel, Andaz Shenzhen, and Shangri-La Nanning, respectively.

In 2015, Grand Hyatt hotels that in operation under CR Land innovatively proposed the "points of contact" in customer service based on customer needs. It covers the whole process from customer check-in to check-out. Furthermore, we also strove to ensure a comfortable experience for people stay in our hotels for all customers by combining hotel-specific WeChat service accounts, customer satisfac-

In 2015, our hotels continued to conduct customer satisfaction surveys via a range of channels including HySat, QR code-based customer satisfaction questionnaire surveys and comprehensive customer ratings on social media, to measure customer satisfaction from all respects and gather feedback from different customer segments. Relevant departments at hotels learn about customer satisfaction and detailed customer comments on a range of service details by analyzing data from such customer satisfaction surveys, and hence effectively identifying and remedying defects and improving services.

tion surveys, and comprehensive assessment and feedback via social media.

Our hotels have always seen customer feedback and complaints as an important source of improved hotel services. Therefore, where complaints are spotted in customer satisfaction surveys, hotels would assign departmental heads or managers to solve the problems in question for customers, and track such complaints until customers are finally satisfied. In order to achieve this, our hotels provide customer reception and service upgrading training programs for our employees, with a view to train all employees on "LEARNT" complaints handling so as to better address customer complaints and avoid recurrence of the same issues.



An ordinary employee at the Hotel Business Department of CR Land, we adhere to the belief of "caring for all and showing people's true characters", and committed to creating unique experiences for our customers. Every employee incorporates care into empathetic communications with customers so as to truly get inside the minds of people, identify individual differences, and create personalized experiences for our customers.

Sun Lei, Hotel Business, CR Land

Case

Grand Hyatt Shenyang

Opened in July 2013, Grand Hyatt Shenyang has more than 3,430 square meters of conference and banquet space, including one pillar-less grand banquet hall, which measures 8 meters high and covering 934 square meters, and 10 conference rooms of different sizes, which make it an ideal choice for holding corporate meetings, private gatherings, and wedding ceremonies. In terms of service, the hotel provides professional conference advisors and wedding specialists to offer thoughtful services to customers.



Integrity

“Integrity and compliance are our constant beliefs”

Mr. Ho Hin Ngai, Bosco

Independent Non-executive Director of China Resources Land

Hong Kong is a world-class financial center and a stock exchange center where the regulator imposes increasingly high requirements on listed companies. Good corporate governance is increasingly significant for a company's long-term business development and sustainability, and the company's training of directors (including independent non-executive directors) and regular meetings come as an essential factor for promoting good corporate control.

CORPORATE GOVERNANCE

Committed to establishing good common practice and procedures for corporate governance, the Company and the Board of Directors, with a deep understanding of the significance of maintaining a good corporate governance level for the Company's long-term, healthy and stable development, have adopted the corporate governance rules ("corporate governance rules") specified in Annex XIV of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("SEHK")("Listing Rules").

Responsibilities of the Board of Directors

The Board of Directors is responsible for formulating strategies, objectives, and business plans for the Company, supervising and controlling the implementation of strategies of the Company and its operation and financial performance, and establishing appropriate risk control policies and procedures to ensure the achievement of the Company's strategic objectives. It is also responsible for maintaining a high level of corporate governance of the Company. The Directors are accountable for promoting the success of the Company and making decisions objectively in the best interest of the Company. In order to maintain highly efficient operation, flexibility and swiftness in the operational decision-making process, the Board of Directors, when necessary, may delegate its managing and administrative powers to management, and provide clear guidance regarding such delegation so as to avoid seriously impeding or undermining the overall capabilities of the Board of

Directors in exercising its powers. The management meets regularly to review the strategic goals, corporate structure, operating procedures, budget implementation, major projects and business plans of the Company. Responsibilities and powers delegated to Board committees are discussed in sections below. The Board of Directors should have a balance of skills and experience appropriate for the requirements of the business of the Company. A balanced composition of Executive Directors and Non-executive Directors helps to ensure the independence of the Board of Directors and enables the Board of Directors to make independent judgments effectively. The operation and management of the Board of Directors and the day-to-day management of the Company's business should be clearly divided at the Board level to ensure that there is a balance of power and authority and that power will not be concentrated in any one individual.



Structure of the Board



OPERATION IN GOOD FAITH

Compliance with laws and regulations

With "integrity" as its core value, CR Land has always adhered to law-based corporate governance and good-faith operation, and has included anti-business bribery into its operation management.

Carrying out 77 law popularization training programs

In 2015, CR Land accumulatively carried out a total of 77 law popularization training programs in terms of the Company's real estate development, project management, commercial lease, property service, advertisement promotion, human resources, and administration among others, which improved the legal accomplishments of the business personnel of the Company and deepened the Company's operation philosophy of "compliance with laws and regulations".

Revising and formulating 11 systems related to law

In accordance with the requirements of Management Measures for the Legal Consulting of State-owned Enterprises, CR Land constantly improved management for the compliance of legal affairs of the Company in 2015. The Legal Department of the Company, by virtue of revising and formulating 11 rules enhanced the Company's management of external lawyers and intellectual property, among others, and further improved the Company's compliance system, providing institutional guarantees for the company's operation by law and in compliance.

Anti-business bribery and anti-corruption

Since the official announcement of the Sunshine Declaration of China Resources Land to the public in 2011, CR Land has signed the Honest Cooperation Agreement of China Resources Land with partners for 5 consecutive years to publicly accept supplier monitoring and fight against business bribery. In addition, taking anti-corruption and pro-honesty as a significant approach to improving the Company's governance efficiency, we gradually implemented honesty education and required all levels of management personnel to strictly comply with the Ten Rules of China Resources and Honest Participation Standards of China Resources Land, and to seriously fulfill their commitment of honest participation so as to provide a strong guarantee for the sustainable and healthy development of China Resources Land.

Construction of an integrity risk monitoring system

Building an "honest CR Land"

For the purpose of enhancing employees' awareness of "honest and standardized practice" and creating a favorable atmosphere of "integrity", we organized and held multi-level integrity education activities including integrity and honesty, prevention of job-related crime, and opened integrity educational courses at the CR Land College in 2015.

Special training
48 sessions
Participants
More than **5000**

Strict investigation and treatment of illegal and misconduct cases

We made the complaint and whistle-blowing channel unimpeded and the whistle-blowing hotline, email, and WeChat account available to the public and employees so as to encourage employees to actively report and complain about illegal behavior and misconduct compromising the interests of the Company. We have strictly adopted a zero tolerance attitude towards corruption and continuously deepened punishment mechanisms to strictly investigate and treat illegal behavior and misconduct.

> Deepening the integrity risk monitoring system



To further facilitate all subordinate units of CR Land to effectively fulfill supervision functions, we established an integrity risk monitoring organization system supported by functional lines including supervision, audit and human resources from HQ to regional and business departments. During practical work, we integrated integrity risk monitoring into operational management, standardized power operation and business procedure and improved the honest participation environment of "no intent, no conditions, and no courage for corruption" to the largest extent.

> Strictly implementing internal audits

Positioning internal audits as supervisors for compliant operations, business partners for management improvement, and training platforms for talent, CR Land actively fulfilled its function of audit supervision and management improvement, and formed a favorable internal control environment by virtue of the reasonable input of audit resources to control compliance and integrity risk, to improve the internal control and risk management ability, and to guarantee and facilitate the achievement of the Company's strategic objectives.

> Strictly implementing internal audits

In 2015, adhering to the working philosophy of "ex-ante prevention, active interference, and integration into management", CR Land carried out comprehensive legal risk carding for nine business modules including commercial residential building sales, engineering, contracts, and property services in the three major regions of Beijing, Shenzhen, and Jiangsu, which identified a total of 497 legal risks, providing a foundation for the risk control of three units.

For the purpose of effectively preventing law-related risks in commercial residential building sales, a major business

37 audit projects

In 2015, we carried out 37 audit projects in accordance with the audit plan including 25 operational audits, maintaining a frequency of "one coverage every two years" to fully exert the supervision effect of audits and facilitate and guarantee compliant operation.

module of CR Land, the Company carried out legal risk inspection for a total of 186 residential building projects scheduled to be quoted or delivered in 2015. According to the result of the inspection, it identified a total of 1,031 legal risks and proposed response suggestions for relevant legal risks.

Since the implementation of risk management, CR Land has established an internal control assessment mechanism to continuously monitor and improve the internal control system and constantly improve overall risk management capacity.

Risk management priorities of China Resources Land in 2015

- Annual risk management report
- ERP tendering and procurement risk monitoring
- Marking risk monitoring
- Preparation of risk management handbook for commercial promotion and publicity

POLICY RESPONSE

● Avoidance of land vacancy

In accordance with national policies, CR Land strictly controlled project development nodes, improved development efficiency, and ensured to launch the construction of projects within the time required by land competent administrative authorities to avoid land vacancy

● Development for indemnificatory housing

CR Land actively participated in the construction of government indemnificatory housing and security projects to provide livable residential conditions for medium and low-income residents on the basis of balancing construction costs with the existing cost system. In 2015, we built indemnificatory housing in 13 projects, which are expected to provide 6,785 indemnificatory houses upon completion and delivery.

● Participation in old city renovation

CR Land fulfilled its social responsibilities as a central enterprise and responded to government appeals to actively participate in old city renovation actions.

Case

CCTV Focus Interview report: old building renovation project of Dachong Village, Shenzhen

The Dachong old building renovation project in Nanshan District, Shenzhen Municipality is a livelihood project built by Shenzhen Municipal Government and Nanshan District Government. China Resources Land as the implementation principal who is comprehensively responsible for relocation, settlement, construction, operation, and management among others, in the project area.

Before the renovation, it is a problematic area for urban governance. Through our efforts, the renovated Dachong Village can satisfy various demands such as residence, commerce, offices, consumption, leisure, and entertainment, providing a "one stop" lifestyle. Scientific planning greatly increased the land utilization ratio and significantly improved the commercial value of the original land, forming into a high-quality and modernized high-end commercial and business area and becoming a model for national old city renovation.

Compensation for relocation

In terms of compensation for relocation, CR Land persistently adhered to the principles of cooperation with government, friendly negotiation, full communication and respect for community residents' will to steadily facilitate relocation and settlement.

Case

Relocation compensation for Xinglong tourism real estate project in Ji'nan, Shandong Province

China Resources Land carried out an old building renovation project in No. 1, No. 2 and No. 3 Xinglong Villages, Baitugang Village, and Daling Village, which was listed as a major project for downtown improvement and old village (building) renovation for Ji'nan City.

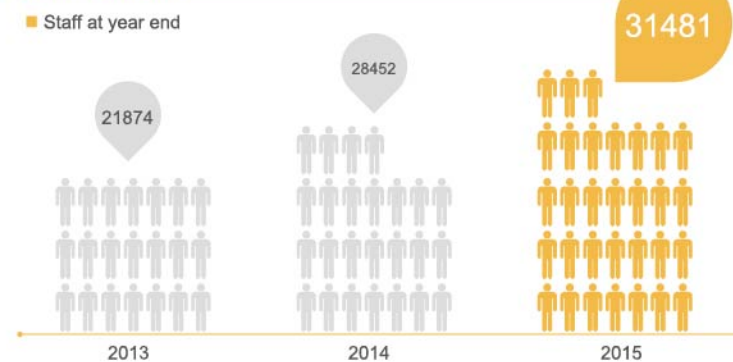
As of 2015, we paid RMB 2.575 billion to villages in the Xinglong area as compensation for relocation in total, including RMB 42 million in villager transition resettlement fees and RMB 2.533 billion in compensation for villager relocation.

Facilitation of employment

At the end of 2015, the overall personnel size of CR Land was 31,481, an increase of 3,029 posts over 2014.

Year	Staff at year end
2013年	21874
2014年	28452
2015年	31481

Staff at year end

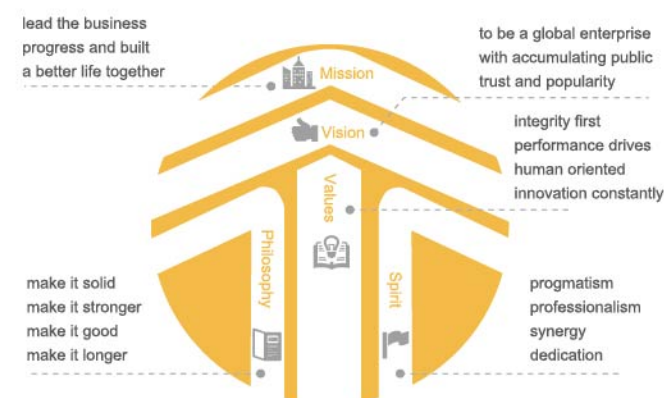


RESPONSIBILITY MANAGEMENT

Responsibility strategy

Under the guidance of China Resources Group's cultural concept system, China Resources Land, on the basis of the five elements of "mission, vision, value, development philosophy, and enterprise spirit", and in accordance with the principles of "strategy orientation, culture leading, and brand publicity", carried out social responsibility work to provide better products and services to the public and to communicate with interested parties in a more effective way to demonstrate the social responsibility image of the Company.

> Enterprise cultural concept system



> Social responsibility mission, vision and philosophy

○ Social responsibility mission

Service with heart, change through quality

○ Social responsibility vision

To become a globalized enterprise trusted and loved by the public

○ Social Responsibility philosophy

Economic responsibility, creating value with shareholders

Employee responsibility, guaranteeing a happy working life

Client responsibility, sincerely winning satisfaction and trust

Partner responsibility, creating a win-win landscape

Public responsibility, facilitating the harmonious development

Environmental responsibility, building a green ecology civilization

> Social responsibility model



○ Fiduciary duties

Based on tradition, we work together with all fields to make innovation and ensure long-term development Building an honest CR

○ Public responsibility

Working together with the public to promote the harmonious development of society Building a harmonious CR

○ Partner responsibility

Working together with partners to create a new pattern of win-win development Building a win-win CR

○ Environmental responsibility

Working together with nature to build a green ecological civilization Building a green CR

○ Customer responsibility

Working together with customers to win their satisfaction and trust Building a satisfactory CR

○ Employee responsibility

Working together with employees to guarantee a happy work life Building a human-oriented CR

○ Shareholder responsibility

Working together with shareholders to create optimal enterprise value Building a valuable CR

> Definition of material issues

In 2015, China Resources Land collected comments from HQ departments, subordinate units and interested parties selected core issues to which interested parties paid great attention, which were treated as priorities for China Resources Land's fulfillment of its social responsibilities.



China Resources Land held interested party forum to define material issues.

Recognition phase

By virtue of carding international standards requirements and company practice and integrating the communication between interested parties and China Resources Land, we determined a total of 15 material issues related to China Resources Land.

> Standard guidance

The Global Reporting Initiative's (GRI) Sustainable Development Report Guide G4, Chinese Academy of Social Sciences' Chinese Corporate Social Responsibility Report Preparation Guide (CASS-CSR 3.0), and the Stock Exchange of Hong Kong Limited's Environment, Society and Governance Report Guide (HK-ESG).

> Standard guidance

We analyzed information disclosed in social responsibility reports in domestic and overseas real estate industries to identify issues highly related to the real estate industry.

Selection phase

We internally evaluated the significance of the 15 issues on the Company's sustainable development, and integrated scores by interested parties to form an issue material analysis matrix and determined the contents to be primarily disclosed in the report.



The significance for China Resources Land

Significant interested parties	Material issues
Shareholders	Paying back shareholders and protecting the rights and interests of investors
Clients	Client service, product quality
Employees	Basic rights and interests protection, career development, health and safety
Partners	Strategy sharing, supply chain management
Government	Compliance with laws and regulations, policy response
Environment	Green architecture, pollution and emission reduction
Community	Community welfare, volunteer service

Responsibility governance

> Institutional system

In accordance with China Resources Group's Corporate Citizenship Construction Guide of China Resources Group and the Management Measures for Social Responsibility Work of China Resources Group, and under the guidance of the China Resources Group, CR Land standardized the organization assurance, planning promotion, indicator system, communication and publicity, inspection and assessment, and fund guaranteeing among others of social responsibility, and effectively managed the impact of corporation operation on interested parties, society, and the environment to achieve the integration of the social responsibility concept into corporate operation.

> Organizational system

The social responsibility organizational system of CR Land was established in accordance with the requirements of matrix management. The Company established the China Resource Land corporate culture and social responsibility advisory committee with daily offices established at the HQ personnel administration department with all HQ departments as the supervision and promotion departments for the implementation of various social responsibilities. All regional and business departments of CR Land are functionally linked with HQ departments and receive working instructions and evaluation from HQ.

Responsibility communication

We learnt excellent practices from leading enterprises on multiple platforms and passed on the responsibility philosophy, practice, and achievements of CR Land. Further, we continuously expanded communication channels and improved communication frequency to enrich communication content and actively responded to the demands of interested parties.

Interested party	Responsibility requirement	Measures taken	Communication practice
 Government	Implementing national economic policies, executing government management requirements, facilitating society sustainable development	Compliance with laws and regulations, honest operation, tax payment by law, increase of employment, fair competition, promotion for the healthy development of industry	Attending relevant government meetings, participating in government projects, implementing China Resources Group's strategic cooperation mechanism

 <p>Shareholders</p>	<p>Corporate compliance with laws and regulations</p> <p>Asset maintenance and appreciation</p> <p>Satisfactory return on investment</p> <p>Understanding of the company's operation status</p>	<p>Improving the corporate management system, optimizing company operational levels, preventing operational risk, protecting and improving shareholders' rights and interests</p>	<p>Timely disclosing information, enhancing investment relationship management, daily communication among business departments, special summaries, company annual reports, investor meetings</p>
 <p>Clients</p>	<p>Strictly complying with the contract, avoiding false sales marketing, providing high-quality products, timely and properly dealing with clients' reasonable demands</p>	<p>Guaranteeing product quality, enriching service categories, improving service quality</p>	<p>Customer satisfaction surveys, customer service hotline, improving the customer relationship management system, customer comments collection, and feedback mechanism</p>
 <p>employees</p>	<p>Protecting employees' rights and interests, realizing employee development, caring for employees' health, participating in corporate management</p>	<p>Protecting the legal rights and interests of employees, improving the income distribution and welfare guarantee mechanism</p>	<p>Regularly and irregularly collecting employee comments, holding employee forums</p>
 <p>Suppliers and partners</p>	<p>Honest cooperation, harmony and equality, mutual benefit and win-win results, promotion of positive and healthy development for the industry</p>	<p>Advocating Ppublic and fair procurement, building a responsible supply chain, participating in industrial organizations, establishing a cooperation mechanism and partnerships</p>	<p>Tendering and bidding meetings, supplier meetings, commercial negotiation, responsible procurement</p>
 <p>Scientific research institutions, industrial organizations, media and social groups</p>	<p>Complying with industrial standards, facilitating industrial development, proposing policy suggestions</p>	<p>Participating in industrial assessment, proposing suggestions for industrial standards, improving news management system, timely and accurately disclosing relevant information</p>	<p>Improving news spokesman mechanism, optimizing public opinion feedback mechanism</p>
 <p>Community and environment</p>	<p>Reasonably utilizing resources, protecting the ecological environment, promoting community development</p>	<p>Executing energy conservation and emission reduction measures, implementing the concept of green construction and green architecture, carrying out community activities</p>	<p>Releasing environmental protection relevant data, implementing community communication and construction activities, actively participating in community welfare</p>

RESPONSIBILITY CAPACITY

> Professional training

In June 2015, the social responsibility working seminar of CR Land was held in Beijing, which was attended by 17 employees from HQ, regional and business departments. An expert from the Chinese Academy of Social Sciences was invited to the seminar who made a special training themed Status Quo, Trends and Innovative Thoughts of Corporate Responsibility Reports and provided an assessment of brief social responsibility reports of all CR Land units.



> Participating in the formulation of industrial standards

CR Land participated in the formulation of industrial indicator systems and standards for social responsibility, which was organized by the Chinese Academy of Social Sciences, and officially published the Chinese Corporate Social Responsibility Report Preparation Guide 3.0: Real Estate Industry.

> Promoting subordinate units to prepare social responsibility reports

In 2015, for the purpose of facilitating the integration of social responsibility with management and realizing "management through preparation", CR Land, in addition to releasing the main social responsibility report, promoted 11 subordinate units to release independent, brief social responsibility reports.

It fully demonstrates the Company's emphasis on social responsibility work. The process of report preparation served as a process of carding corporate social responsibility work, representing profound significance for the implementation of social responsibility work in the future.

> Actively participating in the sustainable development indicator research of Hong Kong enterprises

In 2015, the Announcement and Launching Ceremony of the Hong Kong Business Sustainability Index was held in Hong Kong by the Hong Kong Polytechnic University in conjunction with the Hong Kong Council of Social Service and Hong Kong Productivity Council, during which the sustainability indexes of the Hang Seng Index 50 constituent stock companies and CR Land was granted a certificate of appreciation.



SatiSaction

意 滿

“Customer satisfaction is the driving force of innovative development”

Zhang Dawei

Co-president of CR Land

We adhere to the “customer-centered” philosophy, make in-depth study of the customers’ needs, meet the customers’ demand, create value for the customers, and deliver on our brand promise of “Better Quality, Better City” through the implementation of a strategy focusing on high quality.

GUARANTEEING THE RIGHTS AND INTERESTS OF CUSTOMERS

Customer relationship management

While continuously improving management models, such as “quality”, “risk”, and “customer value”, CR Land enhanced a multi-channel platform including new media for communication with customers. It listened to customers’ opinions with an open mind and comprehensively integrated customers’ expectations and requirements into a service product line to provide higher-quality service for customers.



Protection of customer information

CR Land established an information confidentiality management system to guarantee the safety of customer information by virtue of specially-assigned management for customer information and documents, an advanced information management system, and strict information inquiry authority management. Furthermore, it enhanced employee training to continuously improve their awareness of protecting customer information and preventing disclosure of customer information so as to practically and effectively protect the privacy of customers.

Delivery as required by contract

In accordance with relevant laws and regulations such as the Urban Real Estate Management Law of the People’s Republic of China, CR Land establishes contracts for house purchasing and carries out sanctions on commercial residential building with buyers strictly according to the contents of the contract.

Providing high-quality products

Quality strategy

Adhering to a “high quality” strategy and by virtue of three measures, which including “refined design principles, strict project standards, and service with heart”, CR Land continuously facilitates the comprehensive improvement of product design quality, project completion quality, maintenance service quality, and constantly provided high-quality products for customers.



Quality standard

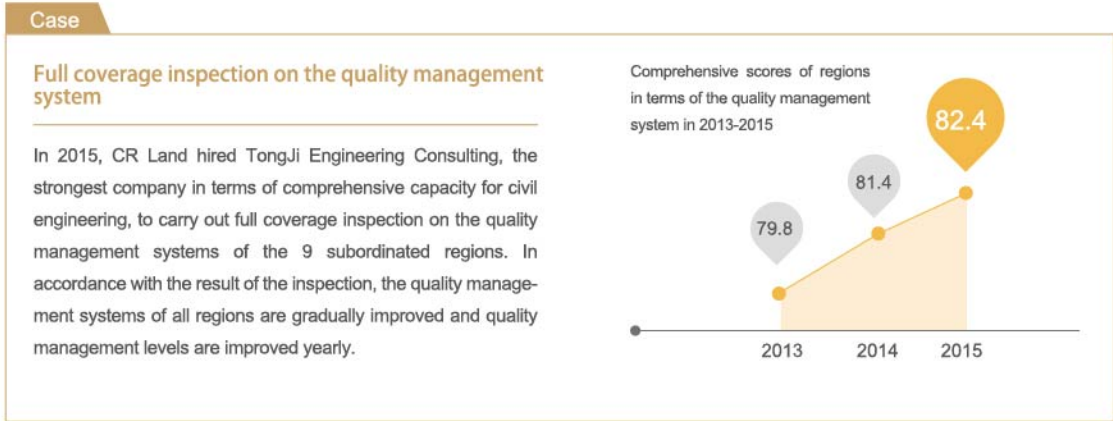
CR Land has always strictly complied with national quality standards and rules, and regarded them as a baseline for corporate's quality standards. We attached special importance to indicators such as the leakage, hollowness, cracking, and sound proofing, use functions, and safety, which are of special concern to customers, and established enterprise quality standards that are stricter than national standards to strictly abide by.

In 2015, on the basis of the Project High Quality Standards of CR Land V2.0, CR Land, after organizing further surveys on quality standards, established and released a more systematic quality standards system including project quality standards, the behaviors standards on quality management, quality inspection & assessment standards, and promoted the implementation of these quality standards through training and publicity.



Quality standard

CR Land always insists on focusing on customer experience and demand and carrying out 100% full coverage on quality inspection and evaluation for development projects to ensure that all projects delivered by the Company are amenable and achieve high quality delivery.



Quality prizes



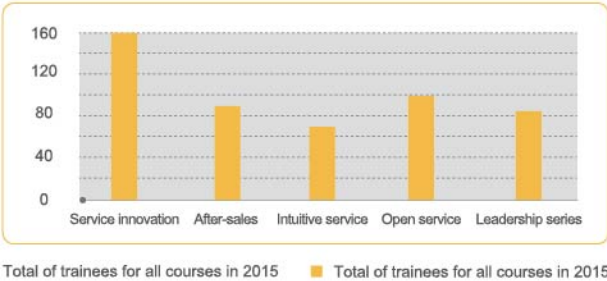
PROVIDING CONSIDERATE SERVICE

All-process customer service system

CR Land continuously improved the comprehensive customer service system from presales to after-sales services to ensure the quality of all-process service, which from pre and after-sales services to community life for customers. To follow the development trend of mobile internet, CR Land opened a WeChat account, realizing a mobile internet service for customer complaints, ownership inquiries and maintenance reporting.

Service business training

CR Land required all subordinate units to carry out relevant training according to their actual circumstances based on relevant business training guides related to services.



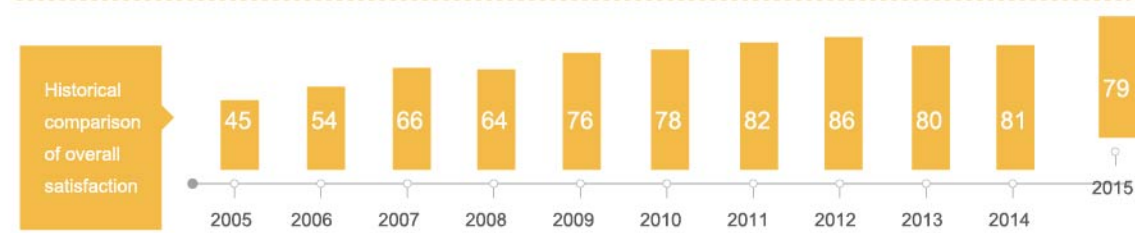
Actively dealing with complaints

CR Land established standard procedures for complaint treatment and carried out standardized and effective management in an improving complaint response, increasing the complaint re-visiting rate, accelerating complaint treatment completion rate, and improving complaint treatment satisfaction.

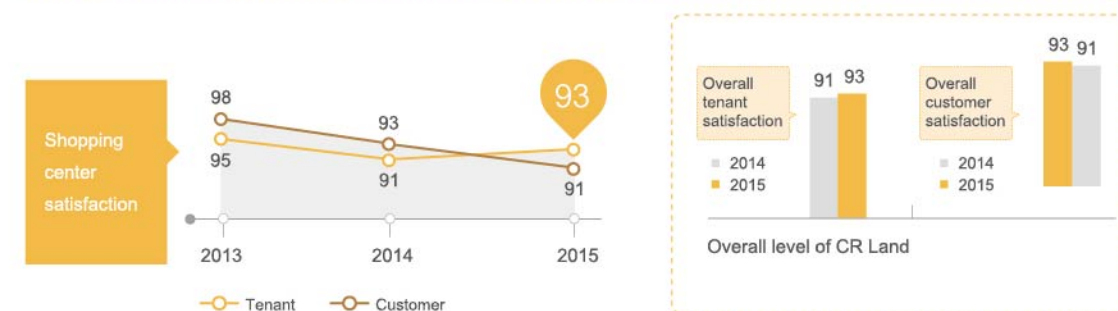
Customer satisfaction

In 2015, CR Land continuously implemented customer satisfaction surveys and hired independent third parties for 10 consecutive years to carry out inspection and assessment for the projects, which including residential, commercial, and office buildings. We have had a good overall performance in the last five years and a leading status in the industry.

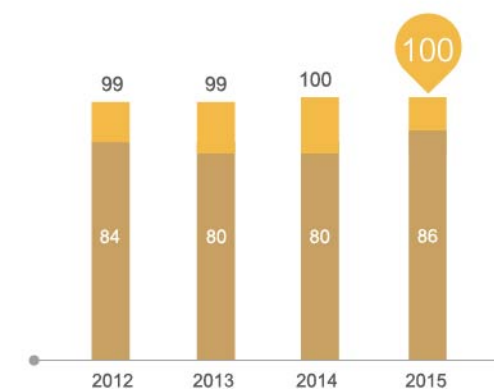
Satisfaction of Residential Customer: overall customer satisfaction in 2015 was **79%**



Satisfaction of Shopping Center Tenant: overall tenant satisfaction in 2015 was **93%**



Satisfaction of Office Building Tenant: overall satisfaction in 2015 was **100%**



Effective samples of 2015 customer satisfaction survey

- Sample total of residential building customers was **16067**
- Sample total of shopping center tenants was **703**
- Sample total of shopping center customers was **3868**
- Sample total of office building tenants was **226**

价值

Value

“To create value is our mission”

Yu Jian

Senior Vice President, Chief Financial Officer and Executive Director of CR Land

We shall scrupulously abide by business ethics, maintain market planning, lead the establishment of a sound business environment, and create value for our shareholders through our hard work.

RIGHTS AND INTERESTS PROTECTION

Investor relations management

CR Land devotes itself to building and maintaining a sound relationship with its investors and consistently improves investor relations management through broadening channels for information disclosure, improving the transparency of information disclosure, and intensifying efforts to provide market information feedback to Management. In 2015, we actively created opportunities for communication with our investors to enable them to learn our latest business developments and strategy direction in a timely manner, establish a sound interaction with them and increase our reliability in the capital market.

Month	Activity
January	Barclays Chinese Real Estate Investors' Meeting 2015 Deutsche Bank Greater China Seminar
March	2014 annual performance announcement Press conference Briefing Session for Fund Managers and Analysts Performance roadshow held in Hong Kong, Singapore and Taiwan 2015 Swiss Bank Corporation Conference for Real Estate Investors in Hong Kong/China
April	Performance roadshow in UK and USA
May	2015 Macquarie Greater China Meeting The 20th CLSA Asia-Pacific Markets China Investment Forum Barclays Asian Finance and Real Estate Investors' Meeting
June	2015 Daiwa Securities Conference for Investors in Hong Kong and China H2 2015 CICC Investment Strategy Meeting 2015 Citibank Asia-Pacific Real Estate Investors' Meeting
July	Merrill Lynch Greater China Real Estate Investors' Meeting
August	2015 interim performance announcement Press conference Briefing Session for Fund Managers and Analysts Performance roadshow in Hong Kong and Singapore
September	The 22th CLSA Asia-Pacific Markets Investment Forum
November	2015 Merrill Lynch China Investment Forum Mizuho Bank Asian Investors' Meeting
December	Credit Suisse Asia Real Estate and Financial Investors' Meeting

In 2015, we participated in roadshow events arranged by several investment banks in Hong Kong, Singapore, Taiwan, UK, and USA, to introduce our business performance, development strategy, and latest business information to investors in combination with our interim and annual performance release and other topics. We held an Annual General Meeting of Shareholders and a Special Meeting of Shareholders, and participated in 14 investor meetings held in Hong Kong, Beijing, Chengdu, Tokyo, Shenzhen, and elsewhere. Kong, Beijing, Chengdu, Tokyo, Shenzhen, and elsewhere.

In addition, we met global investors and analysts for buyers and sellers or communicated with them through teleconference, organized analysts and investors to attend our reverse roadshow, and arranged for our investors to visit our projects.



1. The Management of CR Land and investors are at the communicating meeting
2. Our investors visit show center of Shanghai THE MIXC

Regular capital market feedback to major shareholders

CR Land prepared schedules for all information disclosure documents based on China Resources' requirements, strictly abided by accuracy and timeliness requirements for information disclosure, improved the promptness of internal information feedback, and deepened information analysis. Twelve pieces of Capital Market Bulletin of CR Land with focus on recent issues on the capital market of listed companies were sent to China Resources Group in 2015, realizing our target of quantity reduction, comprehensive information, and timely feedback.

Protection of the legal rights and interests of small and medium investors

CR Land protects the legal rights and interests of small and medium shareholders in strict accordance with the listing rules and provisions for the securities market. We further increase our transparency, observe requirements in listing rules for equal protection of shareholders' rights and interests, continuously improve the rules of procedure of general meetings of shareholders, and enhance and maintain interests of small and medium shareholders. We continue to improve our dividend distribution policy to safeguard the investment gains of small and medium shareholders. Now, none of our related-party

transactions are done at a rate lower than their book value or harm the interests of our shareholders. CR Land is always highly transparent to the public and has won several best enterprise governance awards.

CR Land was included in the Hong Kong Hang Seng Index Constituent Stock (Blue-chip Stock) in March 2010. We have maintained a sound partnership with small and medium shareholders and obtained an excellent reputation in the industry. We maintain a higher transparency for the public and continuously achieves an industry-leading position.



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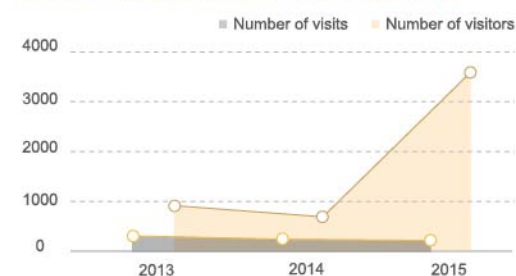
1. CR Land holds Briefing Session for Fund Managers and Analysts
2. CR Land holds Briefing Session for Fund Managers and Analysts

Regulation of information disclosure channel management and content management

CR Land discloses information to shareholders and investors in a timely and accurate manner based on the principle of authenticity and reliability. A listed company introduces company to shareholders, answers their questions and establishes a sound interaction with investors through performance explanation sessions, investors' surveys, and daily telephone inquiries. The Annual/Semi-annual Financial Reports of CR Land to report our business performance to creditors and investors. We have a prepared investor relations system and guidance for investor reception, and guide all project levels to fulfill their obligation of information disclosure in strict accordance with the requirements of listing places at home and abroad.

In order to increase the transparency of information disclosure, CR Land has voluntarily sent its monthly land acquisition report to the stock exchange; established new-media channels like online performance announcement meetings, performance announcement via wechat, and simultaneous performance announcement at the investor relations column of the official website to enable investors to learn it more convenient; and continuously intensified efforts in corporate promotion and paid attention to visitor reception.

statistics of investor visits to CR Land in the last 3 years



In 2015, 259 visits to CR Land projects were made by investors and 3,499 investors were received, representing an annual increase of 355% in terms of the number of visits to projects. Five accompanied visits for significant shareholders and groups of investors were made, helping improve the communication efficiency of accompanied visits and increase opportunities for in-depth communication with investors.

Project visitation and investigation	Statistics
Residential projects	130 visits with 2,937 participants, representing 22 participants per visit
Business projects	129 visits with 562 visiting customers, representing 5 customer participants per visit

VALUE SHARING

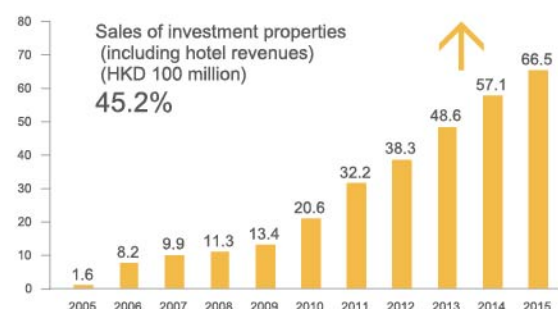
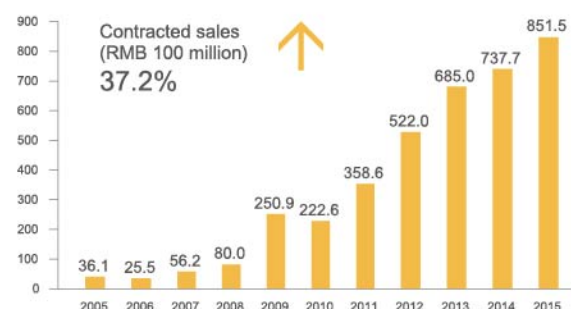
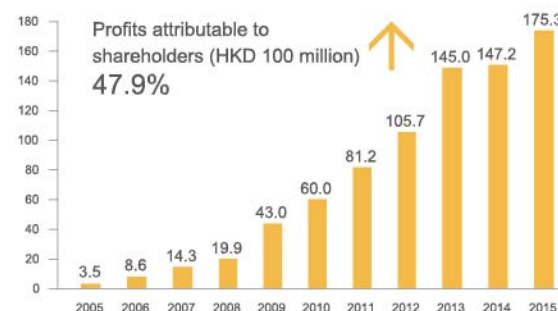
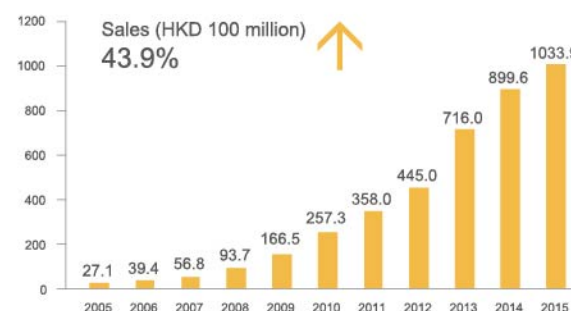
In 2015, CR Land achieved a contracted sales and recorded RMB 85.15 billion, representing an annual growth of 23.0%, 9.2% higher than the annual target sales of RMB 78 billion. The sales reached HKD 103.390 billion, an increase of 15.3% from a year ago. Now, CR Land ranks among the top 10 companies by virtue of our product capability, commercial operation ability, and contracted sales, and takes an industry-leading place according to the social responsibility development index. In the future, we will continue to strive to maintain our robust growth and balance size and return.

Compound annual growth rate of real estate sales since 2005

43.9%

Compound annual growth rate of profits attributable to shareholders

47.9%



Note: Sales of investment properties include the hotel revenues as well as property management incomes from investment properties.



“Cooperation and mutual benefits lay a foundation for our development”

Han Yuewei

Vice President of CR Land

Let's join hands to build a business culture of "being market-oriented, adapting to market competition, observing industrial rules, and respecting business ethics, and guide our customers in the supply chain to jointly fulfill social responsibilities.

BUILDING A RESPONSIBLE SUPPLY CHAIN

☉ Responsible procurement

CR Land guarantees proper procurement channels and puts an end to the application of counterfeit and shoddy products through strategic purchasing; improves the procurement supply chain's awareness of environmental responsibility and facilitates the industry to move towards a green and low-carbon industry through the strict preparation of technical requirements for energy saving, environmental protection, and meeting standards.

Since 2011, we began to use the Sunny Declaration and Honest Agreement as the appendices of all tendering invitations and convey the honest construction ideology of CR Land to all potential suppliers engaged in our bidding invitation. Winners must sign an Honest Agreement. In 2015, we implemented a strict elimination mechanism for 21 suppliers violating the Honest Agreement and the principle of credible operation.



> Strategic procurement

Through large-scale procurement, we have directly established long-term and stable strategic partnerships with suppliers and manufacturers to cut our cooperation cost, increase procurement effectiveness, ensure that duly qualified products from manufacturers are sent directly to construction sites, and avoid intermediate links. Since 2015, CR Land began to use open tendering for all strategic procurements, opened the door to cooperation with powerful and high-quality potential suppliers with well-known brands in the industry, and publicly displayed tendering results. The bidding process is open and transparent.

> Green procurement

We pay attention to requirements for low-carbon and environmental protection at the stages of production and in operation of the procurement supply chain. One case is our procurement of central air conditioning systems for commercial properties. As devices to be purchased shall meet the Level I Energy Efficiency based on requirements for energy saving technology, manufacturers are required to pass ISO9000 management system certification in terms of corporate management and ISO14000 environment system certification in terms of environmental protection in order to boost the industry to pay full attention to environmental protection at the stages of production and operation and gradually reduce the consumption of heavy energy-consumption products across the industry.

☉ Supply chain responsibility management

We give a boost to the improvement of project quality of CR Land through evaluation and level-to-level management of contractors to ensure that we will achieve industry benchmark quality at the end of the 13th five-year plan period.



Xu Ganhua

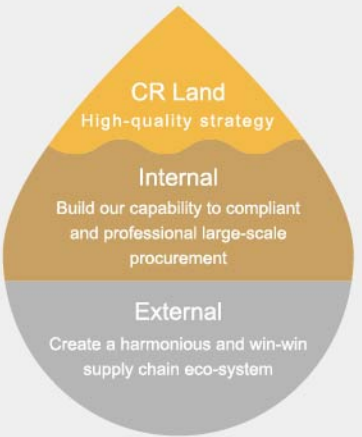
Kohler (China) Investment Co., Ltd.

As a partner of CR Land, we attach great importance to the energy-saving technology research and development and practical applications. We hope that, in the course of procurement, CR Land can consider a water saving index for cisterns of 4.2L (6L according to the national standard) and water saving functions for taps and shower heads (bubbler) as technical requirements.

Response to the appeal of our partners

CR Land will gradually use 3/6L dual-flush cisterns and water-saving taps and shower heads for its residential projects, and adopt induction taps for all sinks in the public washrooms of commercial properties, reflecting excellence in quality and water conservation.

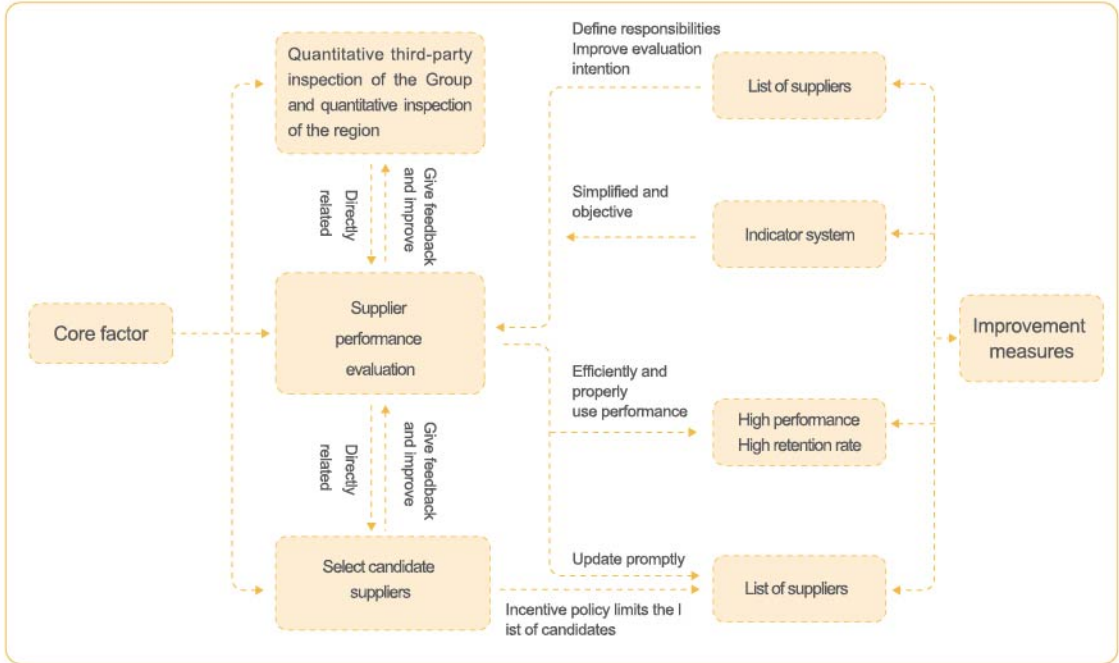
CR Land has established an evaluation and hierarchical management system for its suppliers and developed a "reward and punishment" mechanism. In 2015, There were 53 EPC contractors participating in annual ratings. Five Level A contractors were entitled to high quality and five Level D contractors were included in our blacklist and were not allowed to become involved in bidding within 1 year.



☉ Supply chain responsibility improvement

CR Land implements comprehensive quality management, realizes excellent project operation and establishes strong relevance among third-party quantitative quality inspections, supplier performance, and supplier candidates. We improve program members' sense of participation in evaluation by a supplier evaluation system and clear system responsibility.

We invite the senior executives from our suppliers to attend our annual quality meeting, publicize and implement requirements for high quality, issue quality management awards, properly apply performance results in tendering to effectively improve suppliers' performance and excellence retention rate, and conduct long-term cooperation with excellent suppliers.



In order to regulate and guide the strategic procurement tendering of CR Land and protect the legitimate rights and interests of the Company, CR Land based on existing national bidding and tendering laws and regulations, Management Rules of CR Land for Bidding-based Procurement (V2.0), and our actual business.

IMPLEMENTING STRATEGIC COOPERATION



“Industry-university-institute” strategic cooperation

In 2015, CR Land signed a strategic cooperation framework agreement with Shenzhen Academy of Aerospace Technology in Shenzhen. Both parties will conduct in-depth cooperation in such fields as green building materials and their application, development of smart urban complexes, building energy conservation, smart homes, and the development of hi-tech industry parks.

Cooperation between government and enterprises

In April 2015, according to the decentralization spirit of reform issued by the State Council, Shenyang Development and Reform Commission took the lead in reforming invited professionals from CR Land to carry out business investi-

gations in administrative approval halls in Shanghai, Xiamen, Shenzhen, and other places as business directors, to learn advanced approval experience, and to offer professional instructions for development zone reform in Shenyang.

School-enterprise cooperation

CR Land cultivates applied, innovative and versatile talents with a solid professional foundation and strong practical ability for enterprises through school-enterprise cooperation. Since 2015, we have enrolled 35 students in Northeast China who have attended their classes in universities.



PROMOTING INDUSTRIAL DEVELOPMENT

Promoting architectural industrialization

In order to respond to the requirements of national policy for architectural industrialization, in 2015, CR Land established a research team for fabricated residence and carried out architectural industrial research based on industrialization projects in Shenzhen and Shenyang. By the end of 2015, CR Land had 5 industrialization projects under construction, covering a total GFA of about 810,000 square meters.

Number of CR Land industrialization projects under construction	Floor area
5	810,000 m ²

Technology research, development, and patent application

CR Land has established a scientific and technological innovation mechanism, made an attempt to apply new technology and new processes through trial projects and encourages projects to carry out scientific and technological innovation in the course of construction. By the end of 2015, the Construction Department of CR Land had applied for and obtained 37 patents.

37 patents



Facilitate application of social innovation results

In order to promptly and efficiently translate social innovation results into productivity and foster small and medium-sized innovative enterprises to succeed in startup and realize rapid growth, we have created CR Land Start-up Accelerator to attract innovative enterprises whose products or services can cooperate with China Resources' own industrial and commercial resources to settle down. We help innovative enterprises find seed markets and seed users and obtain the next round of financing in a quick manner by assisting them in cooperating with China Resources in terms of China Resources' internal industrial and commercial resources. Meanwhile, we also boost the innovation and upgrading

of China Resources' internal businesses through innovative products or business modes of incubated enterprises. CR Land Start-up Accelerator will connect startup companies, investment organizations, startup media, and the industrial and commercial resources of China Resources; support the rapid growth of startup enterprises through the provision of co-working spaces, industry-business matching, investment-financing matching, startup education, and other services; and create new employment opportunities for society and facilitate industrial transformation and upgrading in Shenzhen.





Growth



“Human resources are our precious possessions”

Sun Yongqiang

Vice President and Chief Human Resources Officer of CR Land

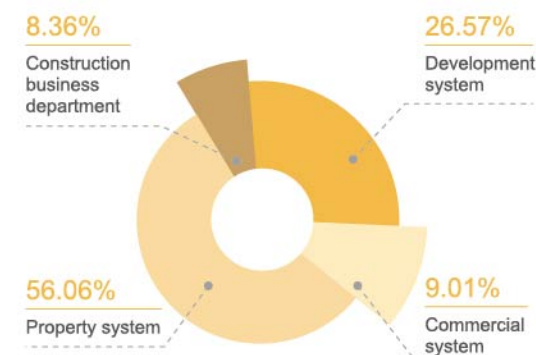
It is necessary to establish a scientific and systematic human resources management system and competitive market-oriented compensation system, create a talent growing and working environment where human value is respected, human potential is developed, and human spirit is improved, provide human resources security for the promotion and implementation of our corporate strategies by continuously absorbing, fostering and motivating outstanding talents at home and abroad, represent an advanced level in the real estate industry, and maximize the value of employees.

OVERVIEW OF EMPLOYEES

Staff size

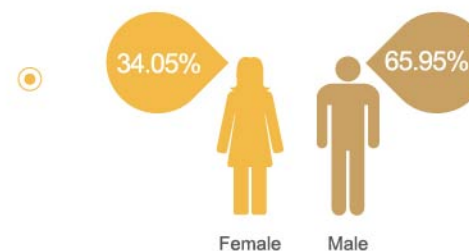
Number of on-the-job employees at the en of 2015	
Development	8365
Commercial system	2835
Property system	17649
Construction business department	2632
Total	31481

Proportion of employees in different systems as the end of 2015



Gender composition

Distribution of male/female employees

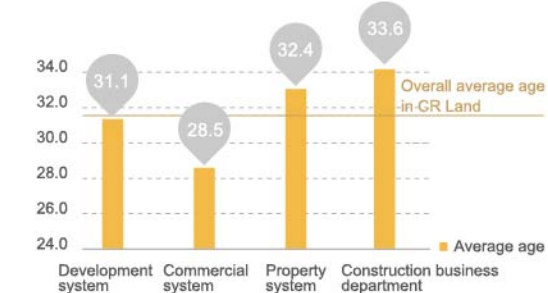


Distribution of female employees

Unit	Proportion	Unit	Proportion
HQ	42%	Shandong	36%
Beijing	32%	Jiangsu	38%
Shanghai	35%	Wuhan	36%
Shenzhen	31%	Fujian	44%
Chengdu	36%	Construction business department	24%
Shenyang	36%		

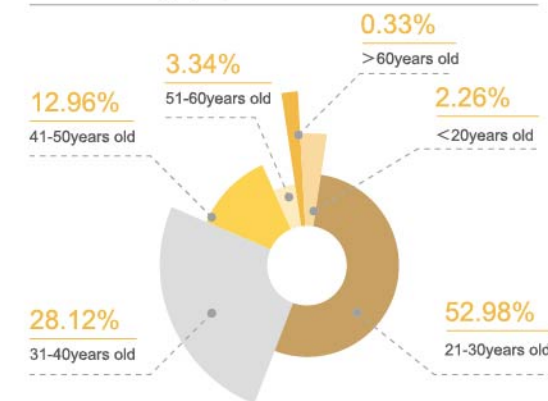
Age structure

Average age	Average (aged)
Development	31.1
Commercial system	28.5
Property system	32.4
Construction business department	33.6
Total	31.8



Overall	Distribution of age groups
<20 years old	2.26%
21-30 years old	52.98%
31-40 years old	28.12%
41-50 years old	12.96%
51-60 years old	3.34%
>60 years old	0.33%

Distribution of age groups

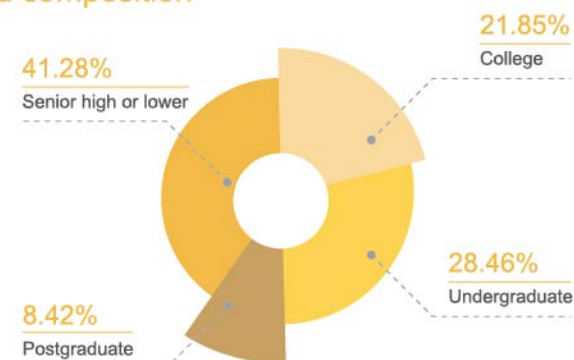


Open culture, efficient execution and respect for others will be found, and we work seriously and rigorously with passion and excellence across the Company.

Wang Shaojun, employee of Supervision Department of CR Land

Education background composition

Distribution of academic qualifications



PROTECTING EMPLOYEES' RIGHTS AND INTERESTS

Labor security

Signing rate of labor contracts **100%**

We adhere to fair employment and respect the requirement for employee diversification

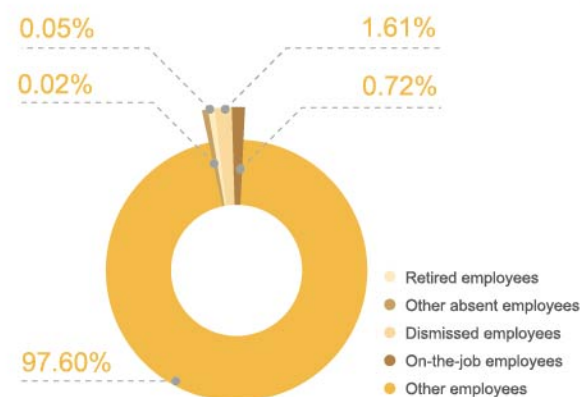
New employees in 2015

10716

Other recent graduates

287

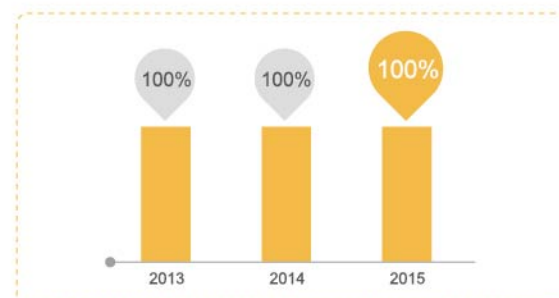
Distribution of employees



I came to China Resources after graduation. I have deeply sensed the Company's simple and practical culture and the professional and excelsior attitude towards work of the others beside me in 6 years. We can realize our value and grow together with the Company.

Wang Panpan, employee of Strategic Management Department of CR Land

Social insurance coverage



Compensation and welfare



Business form	Employee turnover
Development system	19.12%
Commercial system	21.99%
Property system	55.95%
Construction business department	24.75%
Total	39.68%

In 2015, employee engagement of CR Land reached **85** points while employee satisfaction rose to **87** points, remaining within the best employer zone.

Overall loss of employees was **39.68%**, lower than the industry average.

Democratic management

CR Land has established an employee suggestion feedback mechanism and communication channel management system and formed diversified communication channels. Managerial personnel at all levels went to the grassroots to learn employees' expectations and demands, delivered policies, management, and working measures to the grassroots and encouraged employees to participate in corporate management to actively express their opinions, suggestions, and reasonable individual appeals to the Company.



EMPLOYEES' HEALTH AND SAFETY

Protecting occupational health

Protecting employees' physical health

CR Land actively advocates the health concept of "healthy working and elegant living" and carries out employee occupational health management by three means, the creation of a sound environment for occupational health, implementation of physical examination and care events for physical health, and the implementation of health-related recreational and sports activities. In 2015, we achieved zero occupational diseases per 1000 employees and physical examination cover 100% of employees.

Caring for the occupational health of interested parties

CR Land actively conducts occupational health management for rural migrant workers while caring our own employees.

Free clinics for workers

We actively improve the working environment of front-line workers, intensify efforts in the management of occupational health of workers of interested parties, and carry out free clinics, occupational disease prevention publicity, and other tasks.

Cool Summer Caring Activity

CR Land purchased heatstroke prevention articles suitable for our construction sites, and conducted sunstroke first-aid drills.



Production safety management

CR Land always adheres to the management philosophy of "people first and scientific development". It continues to promote the full life cycle EHS management of buildings, and devotes itself to becoming the leader in the real estate industry in terms of EHS management standards, practices and culture. In 2015, the Company won 29 national, provincial, and municipal production safety awards, including the two projects of Shenyang CR Land Plaza (Southern Part) and Taiyuan Park Lane Manor projects, both of which won the national title of "AAAA-rated Safe, Civilized and Standard Construction Site".

In 2015, CR Land established the Safety Management Department; It has 79 EHS experts and 206 full-time EHS managerial personnel; introduced and revised 13 safety management system documents; signed 12,599 EHS letters of responsibility; realized 100% of coverage through flexible, special or comprehensive supervision, and examination modes;

prepared 32 emergency drill plans; carried out 1,392 emergency drills related to fire control, elevator (escalator) injury, and deep foundation pit collapse (1,066 practical drills), with 50,134 participants; and invested RMB 70,610,440 of safety expenses.

Production safety management performance

Item	Indicator	Unit	Value
General indicator	Accident frequency	Deaths per 1,000 people	% 0
		Major injury per 1,000 people	% 0
		Work-related accident frequency (injury per 1,000 people)	% 0
		Deaths per 1,000 people due to fire	% 0
	Loss	Economic loss per 1,000 people	% 0.7119
		Economic loss per RMB1 million of turnover	% 0
		Deaths per RMB1 million of turnover (output)	% 0
Industrial indicator	Real estate/construction	Deaths per 1 million square meters of building	% 0
		Accident of human stampedes and severe injuries in the business place	Nr. 0
		Widespread power outage due to power supply system failure in office buildings, hotels, and shopping mall	Nr. 0
		Production safety accident exerting great adverse impact on the market image and social image of the Company	Nr. 0

Continuously optimizing EHS management system documents and promoting their implementation

CR Land continuously optimized EHS management system documents and introduced and revised 13 system documents, such as Rules of CR Land for the Construction of EHS Management System (V2.0) and Education and Training Guidance of CR Land for Production Safety (V1.0) in 2015 to direct the EHS management of all regions and business departments.

Signing EHS letter of responsibility and promoting the fulfillment of EHS responsibility

CR Land promotes persons in charge at all levels, key EHS positions, and full-time EHS managerial personnel to fulfill their EHS responsibilities by signing EHS letters of responsibility and performance contracts.

Number of EHS letters of responsibility signed in 2015

12599

Intensify efforts to EHS organization development and improve the professional competence of EHS personnel

Establishment of Safety Management Department of CR Land

As one of the HQ departments of CR Land, it sets up 3 working teams, i.e., the commercial property team, comprehensive safety and health team, and energy-saving and emission reduction team and is equipped with 7 full-time EHS managers.

Enhancement of the building of a full-time EHS manager team

The EHS expert bank of CR Land comprised of 79 people was founded; 206 full-time EHS managers including 80 safety engineers were assigned.

Holding of quarterly EHS working meetings and enlarged meetings of the Production Safety Management Committee

In 2015, CR Land held 3 quarterly EHS working meetings covering 23 issues in all, with an average meeting satisfaction of 93.85%; held enlarged meetings of the Production Safety Management Committee to arrange safety-related tasks. The Director and Deputy Director led the safety inspection of Shenzhen THE MIXC and Shenzhen Bay Sports Center.

> Deepening EHS management of related parties

CR Land established a management system for the related parties of construction phases and property management phases to promote the related parties to perform EHS responsibilities and reduce the occurrence of EHS accidents of related parties. In 2015, CR Land took "EHS management" into account as an indicator for the appraisal of contractor performance; prepared and issued the EHS-special Treatment Plan for Related Parties of CR Land, achieved effective management of related parties. All regions and business divisions have developed EHS treatment plans for related parties of their own and risk ranking records.

> Starting EHS culture construction to create benchmark enterprise for industry EHS management

In 2015, CR Land started the Safety Culture Construction Project with the overall construction idea of "the EHS concept leading the system, system regularizing the behavior; behavior developing the habit, habit forming the culture" and shaped the company's EHS culture by work. Totally 5 projects conducted EHS demonstration enterprise construction and established a good brand image for the company.

> Conducting special inspection and testing for the MIXC and MIX to improve fire management capability

CR Land strengthened the operational safety management of the commercial property of the MIXC and MIXC One and conducted special inspection and testing on 10 commercial properties and assessed operating conditions of equipment and facilities in 2015 to provide a safe and secure shopping environment for customers.

> Strengthening emergency management to comprehensively enhance emergency response capabilities

CR Land revised and issue the Comprehensive Emergency Plan for Production Safety Accidents (2015). In 2015, CR Land carried out 1,392 emergency drills (1,066 practical drills) for fire control, elevator (escalator) injury, deep foundation pit collapse, etc. in which 50,134 employees participated.

Construction phase: conducted special safety inspection on the 4 deep foundation pits; conducted safety inspection on 13 total package units and 10 supervision units combined with annual safety management evaluation.

Property management phase: special inspections and testing on fire protection for commercial property and gas, and work quality inspection for 11 fire protection and gas maintenance units; safety hazards investigation of the elevator (escalator) and work quality inspection of the elevator (escalator) maintenance units of Schindler, Hitachi, etc. related to 94 residential properties and 21 commercial properties.



Safety experience area construction of Hefei Oak Bay Project

> Colntegrating work at selected spots with that in entire areas yet with priority in achieving full coverage of safety supervision and management

CR Land conducted safety supervision and management that integrated work at selected spots with that in entire areas, developed supervision and inspection work plans for 2015 with 100% coverage; required regions to carry out quarterly inspection, city companies to carry out monthly inspection, and basic-level projects to carry out weekly inspection and full coverage inspection on projects.

> Security investment

The security investment in 2015 totalled

RMB 70,610,440

● Production safety training

- > CR Land, jointly with the State Administration of Work Safety held a security management qualification training course.
- > A property firefighter training course was organized by the company jointly with Beijing Qing Da Oriental Fire Training School.
- > The system documents, Guidelines for the EHS Management System Construction of CR Land (2015), Information Mechanism of EHS Management of CR Land, and Comprehensive Emergency Plan of Production Safety Accident (2015) were conducted.
- > In 2015, units at all levels of CR Land carried out a series of HSE education 59,049 participants from of their own units and 74,937 participants from related parties participated respectively.

Case

Economic loss rate per thousand people

The employee of related party got injured during working progress, the project team immediately organized rescue and sent him to the hospital. Totally RMB 191,000 economic losses were incurred for the Company. Guided by strict event management of EHS accidents, CR Land headquarters established an internal investigation team to investigate and deal with the accident following the "four principles", that is, no letting go unless the accident cause analysis is clear, those found responsible are dealt with, rectification measures are implemented, and related people are educated.

CAREER DEVELOPMENT SUPPORT

● Employee competence development

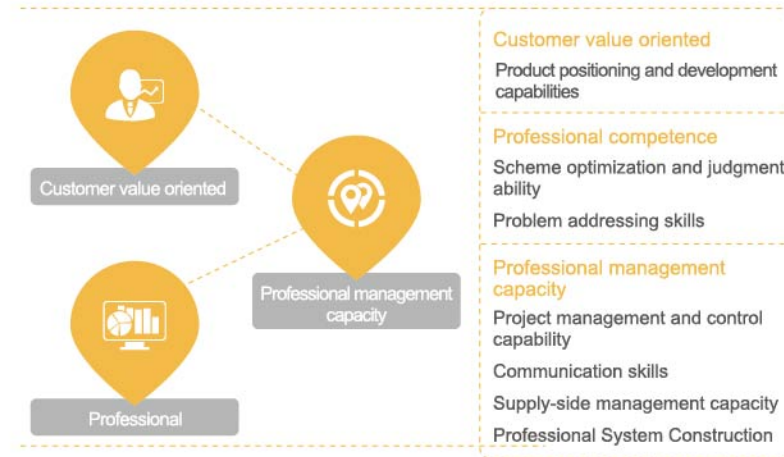
In 2015, CR Land established a leadership quality model of managers and employee professional competence qualification management system as the foundation to promote and guide the capacity development of employees and managers.

The leadership quality model of managers includes 3 dimensions and 10 quality requirements.



An employee professional competence qualification criterion includes 3 dimensions and 5 to 8 capability requirements differing by different majors.

Professional competence qualification criteria for architectural design



The Company has identified management and employee competence criteria as the basis for selection and development of employees, so as to promote and guide employee capacity improvement, satisfy the company's future development needs and achieve aligning and mutual support for employee ability and the company's business.

Employee training system

CR Land organized totally 730 training sessions in 2015, in which 20,766 people participated. Per capita face-to-face training hours were 3.76 hours and the average satisfaction level of training was 9.27 points. CR Land has matching training programs for different people.



> Training programs of middle and senior management personnel include

Leadership programs and professional management training programs for middle/senior managers. In 2015, totally 79 leadership trainings were conducted with 1,791 trainees and an average satisfaction score of 9.42 points; 18 professional management classes were conducted with 414 trainees, and an average satisfaction score of 8.70 points;

> Training programs of basic-level employees include

New manager training camp, new staff training for social recruitment, "future star" new graduate training, generic skills training, and professional skills training, etc. In 2015, totally 625 trainings were conducted with 18,450 trainees and an average satisfaction level of 9.29 points.



75,600 RMB
payment of course for internal trainer



730
training sessions



3.76 hours
per capita



20,766
participants

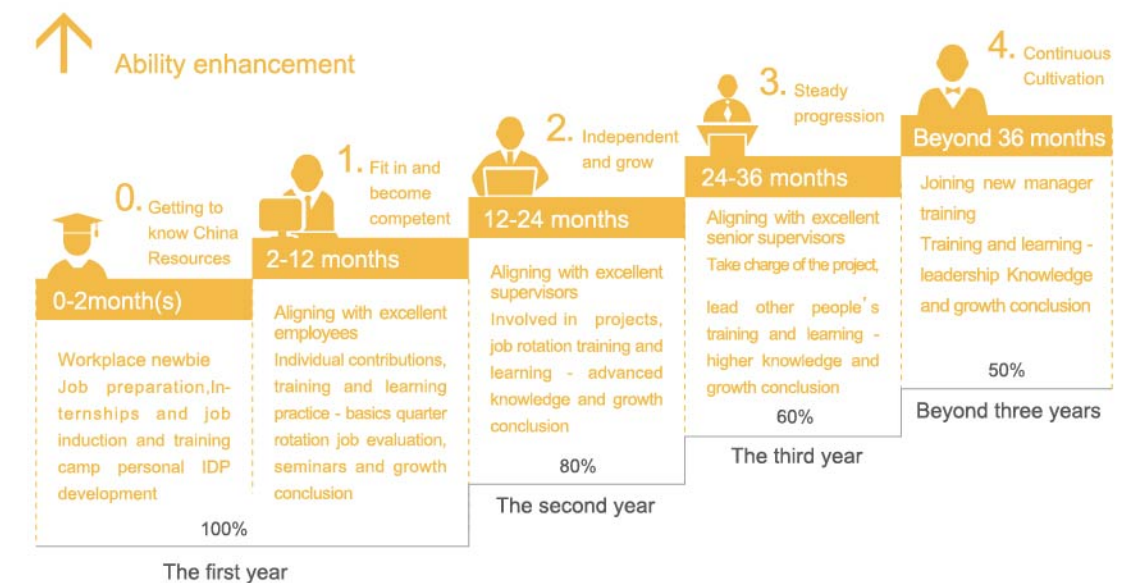


9.27
points of average satisfaction score

Career development channel

CR Land carries out a two-track development path with a supervisory sequence and professional sequence and supports employees to become outstanding, influential senior management personnel, and professionals in the industry through policies and initiatives such as a mentor system, rotation system, internal talent flow, career planning for key positions, and leadership construction. Over 60% of senior managers are fostered directly from graduates and the internal training of employees from social recruitment.

Taking the new graduate "future star" as an example:



CARING ABOUT EMPLOYEES' LIVES

Helping employees with economic difficulties

CR Land established the Care Fund for Basic Level Employees, purchased supplemental commercial insurance for all employees and set up a "three-in-one" welfare system. In 2015, Care Fund for Basic Level Employees assisted 3 employees with serious diseases and spent RMB 190,000.

Work and life balance

Carrying out a variety of employee activities





“To improve the environment is our constant pursuit”

Ren Chuangeng

Deputy General Manager, Safety Management Department of CR Land

We will always adhere to the development concept of green building, building an ecological and livable community as well as providing healthy and comfortable shopping environments for the public to the best of our ability; and commit to becoming the benchmark enterprise of green and sustainable operations in the domestic real estate industry.

ENVIRONMENTAL MANAGEMENT

Management system

CR Land attaches great importance to environmental protection as well as energy saving and emission reduction, and makes continuous efforts to improve the development of the management system. In 2015, CR Land amended and improved the energy-saving and emission reduction system documents, including Energy Saving and Emission Reduction Management Norms of CR Land, Guide to Existing Business Complex Energy Consumption, Energy Platform Construction of CR Land, and Green and Energy-Saving Building Management Regulations of CR Land.

Training and publicity of environmental protection

We organize trainings on energy-saving and environmental protection, with the participation of 770 staff annually.

Response actions of CR Land

CR Land has established the energy consumption and energy efficiency management platform on commercial property, and gradually achieved real-time monitoring, optimization, and energy-saving reconstruction for the energy consumption of commercial operations.



Dong Peng

Schneider Electric (China) Investment Co., Ltd.

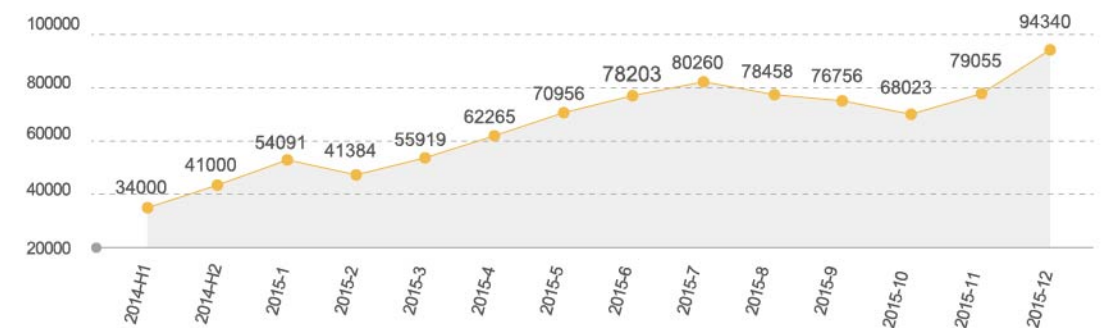
For self-sustained buildings, the establishment of an effective energy management system can strengthen the enterprise's energy management level. For newly constructed buildings, the whole process of system debugging with ASHRAE and LEED standards shall be timely met, for the purpose of the coordinated and efficient operation of all systems inside the building, and ultimately reflecting the owner's energy saving demand in the entire life cycle of the project, from an overall perspective.

Green offices

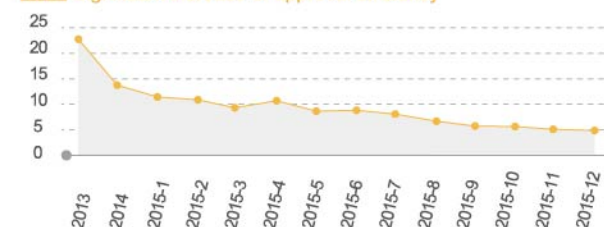
Since the launch in 2013, the OA system of CR Land has transferred about a million approval documents, and the average approval time of a single link has also declined from 23 hours in 2013 to about 5 hours at the end of 2015, an

efficiency increase of 310%. With the promotion of mobile OA, to login the OA system for daily office purposes becomes much more convenient for mobile phone or iPad users.

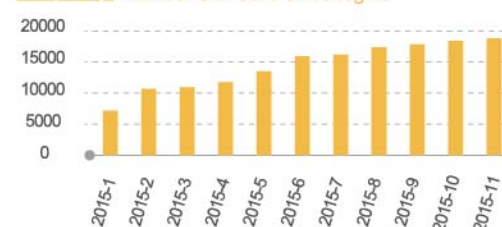
OA system approval document amount of CR Land



Hour Significant increase of approval efficiency

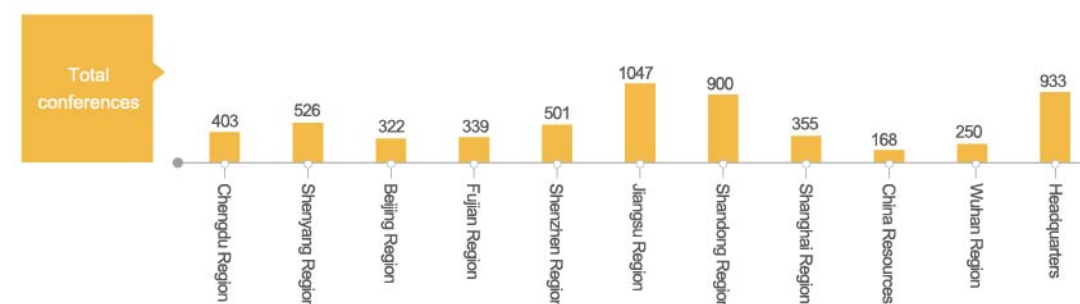


Frequency Number of mobile office logins

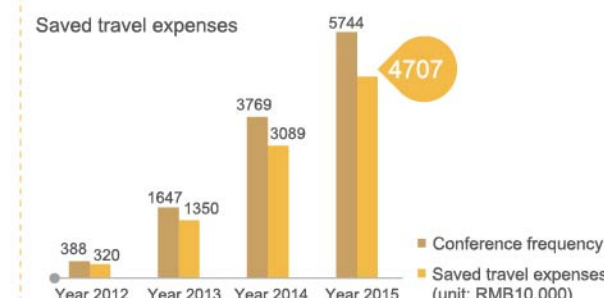


Green office of teleconferences

In 2015, CR Land held a total of 5,744 teleconferences, of which Jiangsu Region, the headquarters and Shandong Region ranked the top three in terms of the total amount of conferences.



Saved travel expenses



While effectively improving the office collaboration efficiency of the enterprise, teleconference also greatly reduces the enterprise's travel costs, providing the necessary technical support for the healthy development of the enterprise. Based on travel costs in previous years, teleconference saved an estimated travel expense of RMB47.07 million in total in 2015.

RMB 47.07 million

Biodiversity protection

CR Land has been taking ecological design as an axis throughout the entire design, as only with the ecological concepts can it develop towards the coordination of man and nature and build a harmonious living environment for humans. CR Land focuses on plant landscaping in the design process, to make greenization at all layers in the living area distinct and averagely distributed in every corner of the residential area. In the selection of plants combination, it tries to choose native tree species as much as possible, which can naturally adapt to the local climate and environment and establish the energy cycle with local creatures (including microorganisms). In this way, the ecological chain is no longer vulnerable and reflects the regional landscape; at the same time, to purposely retain the original tree species at the beginning of the project planning is helpful for biodiversity protection.

Environmental protection publicity

CR Land has participated in the "Earth Hour" activity for five consecutive years, and organized & carried out an energy-saving publicity week and low carbon day activities for three consecutive years, in order to promote the philosophy of environmental protection as well as enhance the environmental protection and energy saving awareness and skills through solid actions both within and beyond the company.

Participating in "Earth Hour"

CR Land actively responded to the world's largest environmental protection activity, "Earth Hour", launched by the World Wildlife Fund (WWF), as Shenyang China Resources Center, Shanghai Times Square, Taizhou Property Company, Qingdao Property Company, and other commercial properties and residential properties promoted and participated in the "Earth Hour" lights-out event.



Carrying out "Working Together for Environmental Protection-Oriented Public Welfare"

Volunteers of CR Land carried out the environmental protection voluntary activity with the theme of "Working Together for Environmental Protection-Oriented Public Welfare" on the No. 5 Greenway of Luohu District, Shenzhen.



Investment in environmental protection

In 2015, China Resource Land followed up 6 energy-saving reconstruction projects closely, with a total investment of around RMB 2 million.

RMB 2 million

GREEN BUILDING

Green construction

Environment qualification rate

In 2015, CR Land started 82 projects, conducted environmental impact assessment for each of them as required by the local government, and acquired approval from the local environmental protection authorities with an environmental impact assessment qualification rate of 100%.

Environmental impact assessment qualification rate of

100%

Case

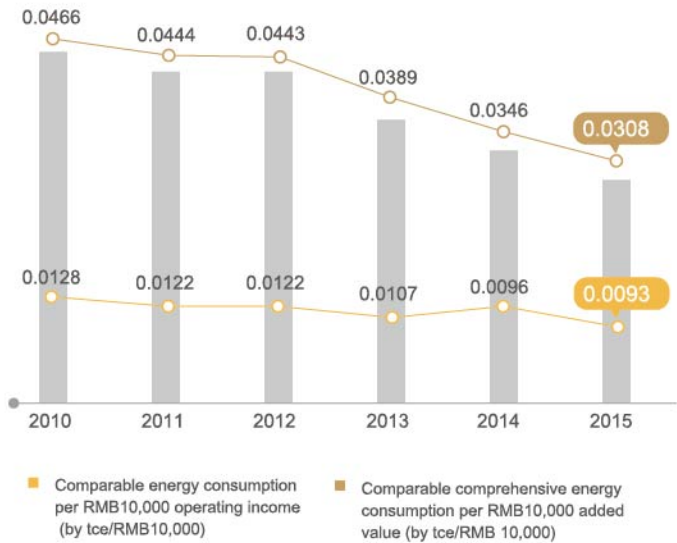
Three projects, i.e Tangshan Oak Bay Phase III Project, Taiyuan Park Lane Manor Project, and Nantong Oak Bay Phase IV Project, were listed as the 4th demonstration project of green construction in national construction.

Energy resource management

In 2015, CR Land consumed a total of 61,000 tce of energy, including 420,918,000 kWh of power, equivalent to 52,000 tons of standard coal, accounting for 85% of the total consumption; 5,099,000 cubic meters of natural gas, equivalent to 7,000 tons of standard coal, accounting for 11% of the total consumption; 863.7 tons of gasoline, equivalent to 1,000 tons of standard coal, for 2% of the total consumption; 418.5 tons of diesel consumption, equivalent to 1,000 tons of standard coal, for 1% of the total consumption; as well as consumption equivalent to 589.5 tons of standard coal of other energy, for 1% of the total consumption.

Name of indicator	Unit	2015
Total comprehensive energy consumption	10,000 tce	6.1
Power	10,000 kWh	42091.8
Gasoline	T	863.7
Diesel	T	418.5
Natural gas	10,000 scm	509.9
Other energy	T	589.5
CO2 emission	T	436197.8

Control index of energy saving and emission reduction



Note: comprehensive energy consumption per RMB 10,000 operating income and added value are benchmarked against that in 2010.

During 2010-2015, CR Land saw a decline in comprehensive energy consumption on a year-on-year basis at comparable prices per both operating income per RMB 10,000 and added value.

comparable prices per both operating income per RMB 10,000 and added value in 2015

0.0093 and 0.0308

respectively compared to that in 2014

↓ 2.98% and 11.07%

compared to those in 2010

↓ 27.34% and 33.91%

Supporting the development of renewable energy sources

CR Land conforms to industrial development demands to actively promote construction industrialization. In 2015, CR Land began to study and compile the 13th Five-Year Strategic Planning for Construction Industrialization of CR Land.

Recycling waste materials

CR Land encourages the project under construction to use recyclable materials and reprocess waste materials at the same time to make fencing and channel ground for the purpose of reutilization.

Saving energy

In 2015, CR Land followed up 7 energy-saving reconstruction projects, with reconstruction fees of RMB 2,121,300, thereby saving about 223.7026 tce. By constructing an energy management system and strengthening its energy-saving reform project, Shenzhen CR Center (Phase 1) accumulatively saved 3473.50 tce during 2011-2015 and is well on track towards the goal of saving 2,608 tce by the end of "Twelfth Five-Year Plan" as set by SASAC.

Saving water resources

CR Land practices water-saving philosophy and practices throughout the entire construction life-cycle. It requires a water-saving design, and collect water from foundation pits for cleaning vehicles and roads during construction, and constantly promotes energy and water saving to build water-saving communities.

Promoting carbon asset management

In 2015, CR Land officially launched carbon assets inventory work, formulated carbon asset inventory scheme, and implemented carbon asset inventory work for commercial property and residential property in 9 regions.

Case

Shenzhen Bay Sports Center won the Water-Saving Enterprises of Shenzhen medal

Shenzhen Bay Sports Center won the Water-Saving Enterprises (Units) of Shenzhen and Advanced Water-Saving Unit.

Case

Developing green community

Xiamen China Resources Oak Bay J2007G04-1 project is located in the west side of Xinglin Road North and the south side of the International School, Jimei District, Xiamen City, with convenient transportation, as well as complete living and education facilities; the project covers an area of 13,973 square meters, with a total building area of 77,820 square meters.

The project construction always implements the design concept of natural harmony and green energy conservation, executes the selection of project location and planning to the construction drawings in accordance with the design standards of green building all the time, and comprehensively builds high-quality green buildings from land saving, material saving, water saving, energy saving, environmental protection, comfortability, and other angles. In addition, the project was landed as the Green Building 1-Star in 2015.



Project area
13,973 square meters
Total building area
77,820 square meters

◎ Constructing an ecological and livable building

In 2015, CR Land acquired green building prizes for 30 projects, including 1 national green 1-star project and 4 LEED CS gold pre-certification projects.

30 projects were awarded green building prize

National green 1-star

One

LEED CS gold pre-certification

Four



Region	Name of award	Award winning unit/project
Shandong Region	National Green 1-Star Project	Rizhao China Resources Plaza
	Provincial 2-Star	Jinan Xinglong South (F2)
	Provincial 2-Star	Jinan Xinglong South (F4)
Wuhan Region	Green Building 1-Star	Zibo Oak Bay (Phase 1/2/3)
	Green Building 1-Star	Hefei Kaixuanmen (Phase 3)
	Green Building 1-Star	Hefei Xiyunfu
	Green Building 1-Star	Changsha Plaza Office Building
Shanghai Region	Green Building 1-Star	Wenzhou MIXC
Jiangsu Region	Green Building 1-Star	Nanjing Pukou International Community (D/E)
	Green Building 1-Star	Nanjing Yuefu (Phase 3)
	Green Building 1-Star	Wuxi Huishan Oak Bay (Phase 1 and 2)
	Green Building 1-Star	Changzhou International Community (Land Block E)
	Green Building 1-Star	Xuzhou Oak Bay (A/D)
	Green Building 1-Star	Xuzhou Kaixuanmen (A/B)
Green Construction Site		Xuzhou Kaixuanmen
Fujian Region	Green Building 1-Star	Fuzhou China Resources Xiangfu (15#F)
	Green Building 1-Star	Nanchang China Resources Kaixuanmen
Shenzhen Region	LEED CS Gold Pre-Certification	Shenzhen Dachong (Tower Building T1/2/4/5/6)
	Shenzhen Design Bronze Medal	Shenzhen Dachong Private Owned Residential Building (Phase 1)
	Green Building 1-Star	New Dachong Primary School
	Guangdong Design 2-Star A	Huizhou Park Lane Harbor China Resources University
	Guangdong Design 1-Star A	Huizhou Park Lane Harbor Hotel
	LEED CS Gold Pre-Certification	Shenzhen Qianhai Center Office Building
Green Building 1-Star		Liuzhou Kaixuanmen (Phase 1)
Shenyang Region	Green Building 1-Star	Changchun Kaixuanmen (Phase 1)
	Green Building 1-Star	Dalian Haizhongguo (Phase 6)
	2015-2016 National Architecture Engineering Decoration Award (Batch 1)	Dalian Xinghaiwan Hotel
	Shenyang Green Building Demonstration Project (Design Stage 1-Star)	Fengtianjiuli (Phase 3.1)

> Using green building materials

CR Land sets clear environmental protection standards for tenants on decoration materials: harmful gases, excessive radiation, and other pollution in shopping environments are generally caused by decoration materials, which have become one of the main aspects of public regional pollution, so tenants shall choose building materials certified by national environmental institutions and are prohibited to use such building materials banned by the state or already eliminated.

> Management of waste gas, water and materials



Waste water treatment

Prior to the construction engineering, the construction of site drainage and wastewater treatment facilities shall be completed, so that there will be no water on the site and the drainage will not overflow or get blocked. And waste water from construction can not be recycled or discharged until it meets the standard after treatment.



Waste treatment

The environmental protection warranty should be signed during project development, motivating the construction unit work together to strengthen the site management and dispose of solid waste during construction. The Project Department joins other departments in strengthening the supervision of environmental protection measures during construction, identifying problems, imposing instant penalties and requiring correction within a limited time. Domestic wastes during construction and property management should be collected in bins for centralized disposal by the sanitation company.



Prevention of light pollution

In order to prevent personnel injury (eye stimulation, cause pain, skin damages, redness, burning, peeling and others) caused by light pollution in the process of construction, it is necessary to strictly examine the occupational qualification of workers, check some measures like the operating staff wear safety protective appliances and set active baffle, in respect of arc welding operation which easily produces light pollution.



Sewage treatment

Shimei Bay Sewage Treatment Plant in Wanning City, Hainan, covers a total area of 19,980 square meters (30 mu), constructed in two phases, with the final daily processing scale up to 10,000 tons per day. Its influent water quality is designed to be the influent standard for municipal wastewater treatment plants, and the effluent water is designed to the national miscellaneous water standards.



Noise control measures

For the purpose of reducing noise pollution, CR Land projects under construction should reasonably arrange construction plans with construction equipment, avoid construction at night (22:00-06:00), choose low-noise equipment, equip mufflers to high-noise equipment, and set temporary noise barrier around acoustically sensitive local environment.



Prevention of dust pollution

During construction, CR Land takes measures such as introducing car washing tanks, trough soil covering, automatic road sprinkling systems, tower crane sprinkling and high pressure dust-free sprinkling to prevent fugitive dust pollution.



Industrial wastewater discharge reduction

Logic Furniture under CR Land collects the treated wastewater from production for greening & water circulating in manufacturing plants in gardens and landscaping, thereby saving nearly 15,000 cubic meters of water in 2015.

> Greenhouse gas emission reduction

In order to strengthen the management of greenhouse gas emissions, CR Land issued a notice on carrying out the carbon asset inventory work, clarified the inventory scope and methods, and completed the carbon asset inventory in 2015.

● Scope of inventory

The carbon asset inventory for commercial and residential projects, Logic Furniture under Construction Business Department and projects in progress in 9 regions was completed.

The amount of carbon dioxide emission totaled 425,126.5284 tons in 2015, including 405,468.5354 tons of indirect emission. Accounting for 95.38%; and 19,657.9930 tons of direct emission, for 4.62%.

The amount of carbon dioxide emission totaled
425,126.5284 tons

Indirect emission
405,468.5354 tons
Accounting for **95.38%**

Direct emission
19,657.9930 tons
Accounting for **4.62%**

Purchased power and natural gas were the main emission sources, accounting for 94.98% and 4.28% of the total emission amount respectively.

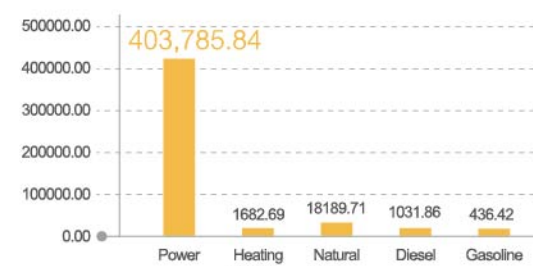
● Scope of inventory

Mainly distributed in 5 regions, i.e. Shenzhen, Shenyang, Chengdu, Beijing and Shanghai, with the total carbon dioxide emission amount of 33,226.1292 tons, accounting for 78.16%.

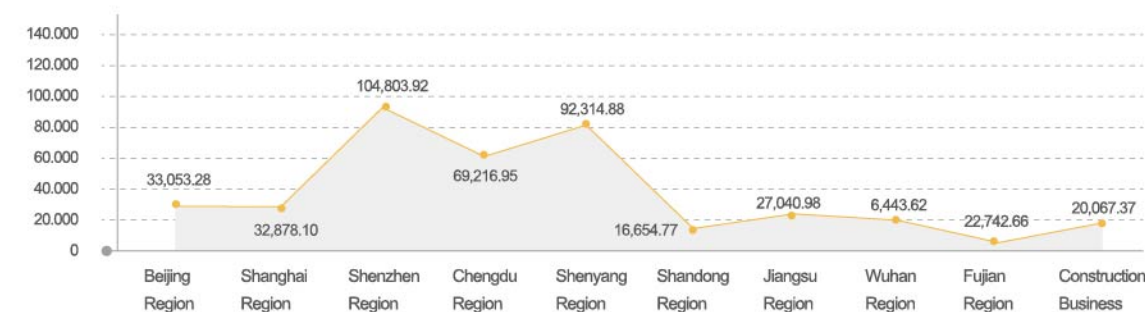
Carbon dioxide
33,226.1292 tons

Accounting for **78.16%**

Distribution diagram of carbon dioxide emission amounts in different regional and business units in 2015



Distribution diagram of carbon dioxide emission amounts of different emission sources in regional and business units in 2015



“Community sharing is our development responsibility”

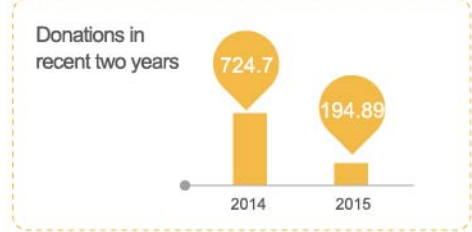
Tao Rong

Volunteer of CR Land

Participating in various public welfare activities organized by the company, I deeply realized that as for public welfare, it requires not only care and enthusiasm but also patience and persistence to help others, and it will pay off if you persist.

PUBLIC WELFARE MANAGEMENT

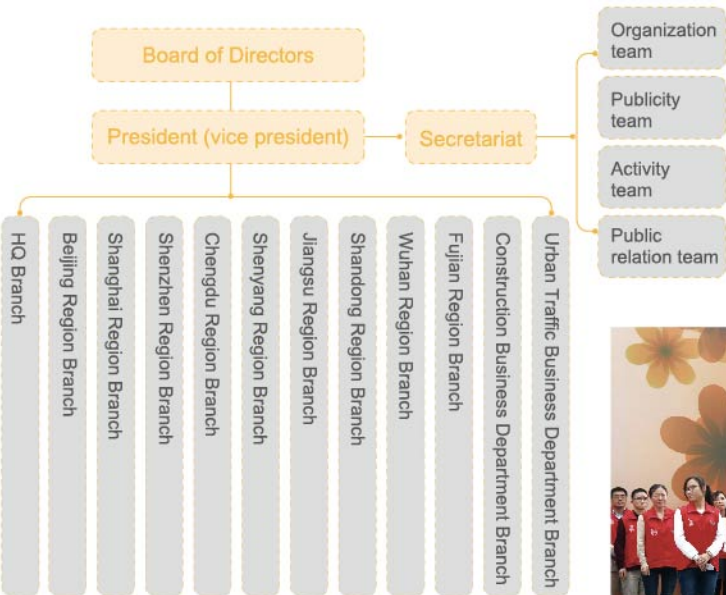
In accordance with the Corporate Citizenship Construction Guide of China Resources Group and rules of China Resources Charity Foundation, CR Land, with the management mechanism of overall planning and coordination by the Personnel Administration Department of CR Land and organization & implementation by all regional and business departments, made all units deeply rooted in urban areas and participate in a large number of diversified charity and public welfare activities, such as support for old city renovation, support for history and culture protection, and care for children in poverty-stricken areas. In 2015, CR Land accumulatively made RMB1,948,900 of donation.



Establishing public service organization

Volunteer Association of CR Land

Volunteer Association of CR Land (hereinafter referred to as "CRVA"), established on December 31, 2015, is an organization registered with Shenzhen Volunteer Association and led by Party Committee of CR Land to carry out volunteer service (social worker) work, which, adhering to the concept of "servicing the society and disseminating civilization", advocating the service spirit of "participating, helping, giving, and progressing" and the action philosophy of "CR Land: participating in public welfare with love", independently carries out or funds non-profit social organizations to carry out public welfare activities or projects such as poverty & disaster relief, care for special groups, and environmental protection & animal protection, and organizes activities such as training, events, and exchange meetings related to public welfare.



Authorization ceremony for the establishment of Volunteer Association of CR Land

Shenzhen CR Jockey Club & Running Club

Shenzhen CR Jockey Club & Running Club (hereinafter referred to as "CR Club") is established upon the independent initiative of marathon lovers of CR Land and approval of Shenzhen Municipal Bureau of Civil Affairs, which is designed to provide service for running lovers by virtue of organizing running exercises and competition activities.

Adhering to the running belief of "challenging oneself, going beyond limits, keeping trying and never giving up", and sticking to the running purpose of "happy running regardless of mileage and exercising together for unlimited fun", CR Club is committed to disseminating the running concept of "scientific running and healthy living". Since its establishment in January 2015, the Club is gradually expanded. As of the moment, it has 15 subordinate branches across over 10 provinces and cities with nearly 2,000 members in total.



COMMUNITY RESPONSIBILITY

Local operation

The Shenzhen Dachong old village renovation project developed and built by CR Land, in addition to guaranteeing the floor area of original site relocation property, improved 9 road systems as well as green fields and public plazas with 53,700 m² of government indemnificatory housing and accumulatively 64,500 m² of public supporting facilities including 3 kindergartens, a primary school, a nine-year education school, 2 community health service centers, a community police office, and a post office. Further, building clusters integrating varied functions such as shopping

centers, high-end office buildings, and hotels were built to satisfy various demands such as living, commerce, office, consumption, leisure, and entertainment, providing a real "one stop" lifestyle for local residents.

During the process of development and construction, ancient cultural buildings with historical significance and spiritual ballast such as Dachong Stone, Darongshu, Dawanggumiao and Zheng's Ancestral Hall were completely preserved so that the culture of Dachong Village can be inherited and continued.



◎ Participating in the construction of new countryside

In accordance with the overall planning of CR Charitable Fund, CR Land actively participated in the construction of new countryside by comprehensively undertaking the non-profit construction work of 8 hope towns including Baise (Guangxi), Xibaipo (Hebei), Shaoshan (Hunan), Wanning (Hainan), Miyun (Beijing), Gutian (Fujian), Zunyi (Guizhou), and Jinzhai (Anhui) and assigning volunteers to participate in the whole process of town construction to completely transfer the living environment of peasants by environmental reform; by virtue of industrial support, it helped peasants to get rich; meanwhile, with peasant special cooperatives as the platform, it led peasants to develop new rural collective economy and reshape rural governance structure to make the hope towns develop in a sustainable way.

PUBLIC WELFARE PRACTICE

> Actively promoting healthy lifestyle

CR Land held a number of running activities and competitions across China, including a CR Land half-marathon race in Nanshan, Shenzhen, CR Land half-marathon race in Shantou, and Hainan Shimei Bay national tour healthy running competition.



CR Land half-marathon race in Nanshan, Shenzhen



CR Land held the first "CR Land Cup" charity football competition in Guiyang in cooperation with a star football team from Hong Kong (Guiyang station).

> Supporting the development of health care

CR Land, together with medical care volunteers from medical schools in Fujian, provided volunteer medical service for owners at Xiangshuwan Community in Fuzhou, answering various questions of community residents with regard to medical care and health and popularizing daily health knowledge.



> Helping social vulnerable groups

CR Land established volunteer service station at Zifeiyu autistic children center in Shenzhen and provided "breath" service for autistic children family. Volunteers would regularly visit autistic children at weekends.



> Supporting cultural and educational work



- CR Land held a large-scale public welfare activity, "Grassroots Singers Public Welfare Concert", for folk singers in Xi'an.



- In conjunction with China Social Welfare Foundation "warm current plan", CR Land sponsored the "public welfare dream running" activity, the donation of which was entirely used to buy sports bags through China Social Welfare Foundation "warm current plan" and donated to disadvantaged schools in Liangshan Prefecture.



- CR Land launched "candlelight plan" love for students activity in Shandong Province, which was committed to building love for students crowd funding platform and providing daily support and financial support one-to-one service for underprivileged children with education support as the major purpose. As of 2015, a total of 20 underprivileged students were enabled to go to school by the plan.

> Supporting social public service organizations

CR Land donated a batch of computers to support Shenzhen 12355 youth volunteer service platform and facilitate the information construction of the platform.



2016 is the first year of the "Thirteenth Five-Year Plan" period. CR Land will implement the development concept of "innovation, coordination, green, open and sharing", adhering to the enterprise spirit of "practical, professional, coordinative and contributing", keeping a foothold in Hong Kong while relying on Mainland China and sticking to the three strategic measures including precise investment, excellent operation and reform innovation, further enhance social responsibility management, practically implement social responsibility theme activities and comprehensively improve social responsibility capacity.



Economic responsibility

CR Land's new business model will be "2+X", meaning that CR Land will continue to maintain the two major businesses that have acquired certain market position (sales property and investment property) while expanding business development models, promoting business transformation, and cultivating new value growth poles.

Partner responsibility

Adhering to high quality requirements in implementing responsible procurement, CR Land guarantees proper procurement channels through strategic purchasing; improves the procurement supply chain's awareness of environmental responsibility and facilitates the industry to move towards a green and low-carbon industry.

Employee responsibility

CR Land will establish a scientific and systematic human resources management system and competitive market-oriented remuneration system. Further, by virtue of continuously introducing, cultivating and encouraging domestic and overseas talents to provide human resources guarantees for the promotion and implementation of the Company's strategies and achieve a maximized employee value.

Client responsibility

Adhering to be customer-oriented, the Company will improve project quality, promote service quality improvement, improve client satisfaction level and pay attention to green energy conservation so as to provide high-quality, good-service, and green and environmentally friendly products for customers.

Environmental responsibility

CR Land will continuously improve green architecture strategy and require residential building projects to achieve green architecture "one star" full coverage. It will implement green architecture operation sign certification in new business projects.

Community responsibility

CR Land will practically implement public welfare activities and establish & form properly managed and vigorous volunteer service organization system to independently carry out or fund non-profit organizations to carry out social public welfare activities such as environmental protection, education, poverty alleviation, disaster relief, helping the disabled, and sustainable development.

Indicator	Unit	2013年	2014年	2015年
Economic responsibility				
Total assets	HKD 100 million	2817.5661	3303.1498	3892.3534
Revenue	HKD 100 million	713.89	883.81	1033.93
Core Profit attribute to the owners of the company	HKD 100 million	146.96	147.08	175.27
Revenue from investment property	HKD 100 million	46.22	54.36	66.5
Contracted sales	RMB 100 million	663.06	692.1	851.5
Contracted GFA	10,000 m ²	578.23	660.09	675.9
Settled GFA	10,000 m ²	499.72	579.2	704
Total GFA	10,000 m ²	761.18	842.38	510.6
Total land premium	RMB 100 million	320.89	301.56	592.1
Total land bank GFA	10,000 m ²	3580.91	4004.41	4126
Social contribution				
Total employees	Person	21874	28452	31481
Graduates in current year received	Person	466	840	287
Total tax	RMB 100 million	96	122	167
Certified area of green buildings	10,000 m ²	62.27	477.74	438
Client responsibility				
Residential properties customer satisfaction	%	80	81	79
Shopping malls tenant satisfaction	%	95	91	93
Shopping malls customer satisfaction	%	98	93	91
Office buildings tenant satisfaction	%	99	100	100

APPENDIX I: PERFORMANCE FORM

Indicator	Unit	2013年	2014年	2015年
Employee responsibility				
Employee labor contract signing rate	%	100	100	100
Employee social insurance coverage rate	%	100	100	100
Employee engagement	%	80	82	85
Per capita days of paid leave	Day	>6	>6	>6
Proportion of female employees	%	35	34.5	34.05
Production safety and environmental responsibility				
Number of work accidents	Nos.	3	3	0
Employee death toll	Number	0	0	0
Person times of safety training	Person time	156969	113639	133986
Investment in production safety	RMB10,000	12599.9	8561.22	7061.044
Coverage rate of safety training	%	100	100	100
Number of safety and emergency drills	Nos.	575	636	1392
Comprehensive energy consumption per RMB10,000 revenue comparable price	ton of standard coal/RMB10,000	0.0107	0.0096	0.0093
Comprehensive energy consumption per RMB10,000 value added comparable price	ton of standard coal/RMB10,000	0.0389	0.0346	0.0308

APPENDIX II: INDEX OF INDICATORS

Contents	Chinese Corporate Social Responsibility Report Preparation Guide (CASS-CSR 3.0)	Page of disclosure
Introduction	Guide to the Report	P1.1/P1.2/P1.3/P1.4/P1.5/P2.1/P2.2/P2.3
	Message	P3.1/P3.2
	Focus on 2015	M1.5/M1.6/M1.7/P5.1/P5.2/P5.3/S4.10
	Key results	M1.5/M1.6/M1.7/S1.7
	About us	P4.1/P4.2/P4.3/P4.4/P4.7
Integrity	Corporate governance	S1.1
	Operation in good faith	S1.2/S1.3/S1.4/S1.5
	Policy response	S1.6/S1.8/S4.1/S4.3/S4.6
	Responsibility management	G1.1/G1.3/G1.4/G2.1/G2.2/P2.3/P2.4/G2.5/G3.1/G3.2/G4.1/G4.2/G4.3/G5.1/G5.2/G5.3/G5.4/G5.5/G5.6/G6.1/G6.2/G6.3/G6.4
Satisfaction	Guaranteeing the rights and interests of customers	M2.1/M2.3/M2.4/M2.5/M2.6
	Providing high-quality products	M2.7/M2.8/M2.9/M2.10
	Providing considerate service	M2.15/M2.16
Value	Rights and interests protection	M1.1/M1.2/M1.3/M1.4
	Value sharing	M1.5/M1.6/M1.7



APPENDIX II: INDEX OF INDICATORS

Contents	Chinese Corporate Social Responsibility Report Preparation Guide (CASS-CSR 3.0)	Page of disclosure
Hand in hand	Building responsible supply chain	M3.1/M3.3/M3.4/M3.6/M3.7/M3.8/M3.9/M3.11
	Implementing strategic cooperation	M3.2
	Promoting industrial development	M2.9/M2.11
Growth	Overview of employees	P1.1/P1.2/P1.3/P1.4/P1.5/P2.1/P2.2/P2.3
	Protecting employees' rights and interests	S2.1/S2.9/S2.1/S2.26/S2.27
	Employees' health and safety	S2.16/S3.1/S3.2/S3.3/S3.4/S3.5/S3.6/S3.7/S3.8
	Career development support	S2.20/S2.21/S2.22
	Caring about employees' lives	S2.23/S2.24/S2.25
Harmony	Environmental management	E1.1/E1.7/E2.1/E2.2/E5.1/E5.1/E1.2/E1.3/E1.5
	Green building	E2.3/E3.1/E3.2/E3.3/E3.4/E3.5/E3.6/E3.7/E3.8/S4.1/E4.1/E4.2/E4.3/E4.4/E4.5/E4.6/E4.7
Charity	Public welfare management	S4.10/S4.11/S4.13/S4.14/S4.15
	Community responsibility	S4.1/S4.2/S4.3/S4.4/S4.5/S4.10
Postscript	2016 Outlook	A1



APPENDIX III: REPORT RATING

Rating Report of Social Responsibility Report of China Resources Land Limited 2015

Entrusted by China Resources Land Limited, the 'Chinese Expert Committee on Corporate Social Responsibility (CSR) Report Rating' selected experts to form a rating group to carry out the rating of the Social Responsibility Report of China Resources Land Limited 2015 (hereinafter referred to as the Report).

I. Rating Basis

Chinese Corporate Social Responsibility Report Preparation Guide 3.0 - Real Estate Industry and Chinese Corporate Social Responsibility Report Rating Standard (2014).

II. Rating Process

1. The process assessment group visits the main members of the compiling group of the Report, and examines the relevant materials of the compiling process onsite;
2. The rating group evaluates the compiling process and contents disclosed in the report, and prepares the rating report;
3. The rating report is submitted to the vice president of the rating expert committee and leader of the rating group to be jointly signed.

III. Rating Conclusion

Process (★★★★☆)

The HR & Administration Department of the Company took the lead in establishing a report compilation group. The Vice Chairman of the Board and Vice President of the Company took charge of the control and examination of the report's orientation and contents. The compilation group identified related interested parties and collected opinions from them by means of seminars, questionnaire surveys, interviews, etc.; identified substantial issues among the major issues of the Company, relevant policies of the State, benchmark analysis of the industry, etc.; planned a special conference to release the report, and presented the report in the forms of an electronic edition, printed product, Chinese & English versions, H5 version, etc., showing leading process performance.

Substantiality (★★★★★)

The Report systematically discloses such key issues in the real estate industry as the implementation of macro policies, the guarantee of housing & residence quality, the protection of migrant workers' rights and benefits, the avoidance of land idleness, safe production management, the environmental impact assessment of newly built projects, green building, etc., in a detailed and sufficient way, with outstanding substantiality performance.

Completeness (★★★★★)

《The Report systematically discloses 92.4% of real estate core indexes from 'integrity & compliance', 'customer satisfaction', 'value creation', 'win-win cooperation', 'human resources', 'environmental improvement', 'community sharing' and other perspectives, with outstanding completeness performance.

Balance (★★★★★)

The Report discloses 'incidence of occupational diseases per 1,000 employees', 'overall employee turnover rate', 'number of work accidents', 'employee casualties' and other negative data and information, and sketches the process and improvement measures of the enterprise to actively correspond with the 'safety production accidents of related party units' in the form of cases, showing excellent balance performance.

Comparability (★★★★★)

The Report discloses the performance data of 36 key indexes including 'total assets', 'revenue', 'land bank GFA at year end', 'total employees', 'customer satisfaction', 'added value by comprehensive energy consumption at comparable price per RMB 10,000 GDP and 'investment in production safety' over 3 consecutive years, and carries out horizontal comparisons of



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评级专家委员会
Chinese Expert Committee on CSR Report Rating



APPENDIX III: REPORT RATING



'contracted sales', 'business operation capability' and other data, showing outstanding comparability performance.

Readability (★★★★☆)

The Report takes the theme of 'Better Quality, Better City' and makes a statement in the seven main aspects of 'integrity', 'satisfaction', 'value', 'hand in hand', 'growth', 'harmony' and 'charity' which is clear in its framework and appropriate in length. It adopts an ink painting design style integrating architectural elements to highlight the features of the industry, and uses rich cases to demonstrate the concepts and practices of corporate responsibility, showing leading readability performance.

Innovation (★★★★☆)

The Report establishes the two responsibility topics of '2015 Highlights' and 'Customer-centered', and expounds in depth the highlighted practices of annual corporate responsibility fulfillment; moreover, each chapter opening reveals the inspiration and commitment of related interested parties concerning corporate responsibility fulfillment, showing leading innovation performance.

Comprehensive Rating (★★★★★)

Upon the evaluation of the rating group, the Social Responsibility Report of China Resources Land Limited 2015 is rated as five-star class, and is considered an excellent CSR report.

IV. Suggestions for Improvement

Optimize the text and design of the report, and further enhance its readability.

Rating Group

Leader: ZHONG Hongwu, Director of the Social Responsibility Research Center of the Economics Unit of the Chinese Academy of Social Sciences

Members: HAN Bin, Associate Director of the Employer Work Department of the China Enterprise Confederation and Executive Secretary General of Global Compact Network China

WANG Zhimin from the Process Assessment Group

魏紫川

Vice President of Rating Expert Committee

钟宏武

Leader of Rating Group

Date of issuing: July 25th, 2016



中国企业社会责任报告
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Chinese Expert Committee on CSR Report Rating

APPENDIX IV: FEEDBACK FORM

Dear Reader,

Thank you for reading this report. For the continuous improvement of CR Land's social responsibility work and its social responsibility report preparation, we would like to hear your comments and suggestions. Please assist in completing the related questions raised in the feedback form, and fax the completed form to -00852-28779068.

- 1、 Your overall assessment of the Company's social responsibility report is:
☐ Good ☐ Relatively Good ☐ Average
- 2、 Whether you think this report can reflect the Company's significant impact on the economy, society and environment:
☐ Yes ☐ Average ☐ Don't know
- 3、 What do you think about the clarity, accuracy and integrity of the information, data and indicator disclosed in this report:
☐ High ☐ Relatively high ☐ Average ☐ Relatively low ☐ Low
- 4、 What do you think about what the company has done in the aspects of servicing clients and protection the interests of relevant parties:
☐ Good ☐ Relatively good ☐ Average ☐ Poor ☐ Don't know
- 5、 Please raise your comments and suggestions on the Company's social responsibility work and this report here:

If convenient, please let us know your details:

Name _____ Occupation _____
Organization _____ Address _____
Postcode _____ Email _____
Tel. _____ Fax _____