



招商局置地有限公司

CHINA MERCHANTS LAND LIMITED

STOCK CODE 股份代號 : 978

2016

環境、社會及管治報告

Environmental, Social and Governance Report





**Contents**

A Letter to Stakeholders..... **01**

About This Report ..... **02**

About Us ..... **03**

Company Profile ..... 03

Corporate Governance ..... 05

Objectives and Corporate Policy ..... 06

**Creating a High Quality Life..... 07**

Premium Products ..... 09

Premium Services ..... 13

**Building Green Residences..... 19**

Concept of Green Development ..... 21

Green Operations ..... 22

Expansion of Ecological Footprints ..... 26

**Creating Harmonious Communities ..... 27**

Public Welfare Activities ..... 29

Employee Care..... 33

Win-Win Cooperation ..... 37

**Outlook ..... 39**

**ESG Index ..... 40**

**Feedback ..... 42**

## A Letter to Stakeholders

Dear fellow stakeholders,

We are pleased to share with you our efforts and progress in fulfilling economic, environmental and social responsibilities over the last year.

The year of 2016 was the first year following the restructuring exercise of China Merchants Shekou Industrial Zone Holdings Co., Ltd. (hereinafter referred to as "CMSK") and China Merchants Property Development Co., Ltd., following which CMSK has achieved a steady growth and a historic high. CML has significant achievement in progressing towards the business goals in the year of 2016. We are proud of being a member of China Merchants Group (CMG). Despite our good performance, we keep on thinking, pursuing and exploring how to effectively apply the business culture of this new era for taking the responsibility for our shareholders, customers, environment, society, employees and partners, etc.

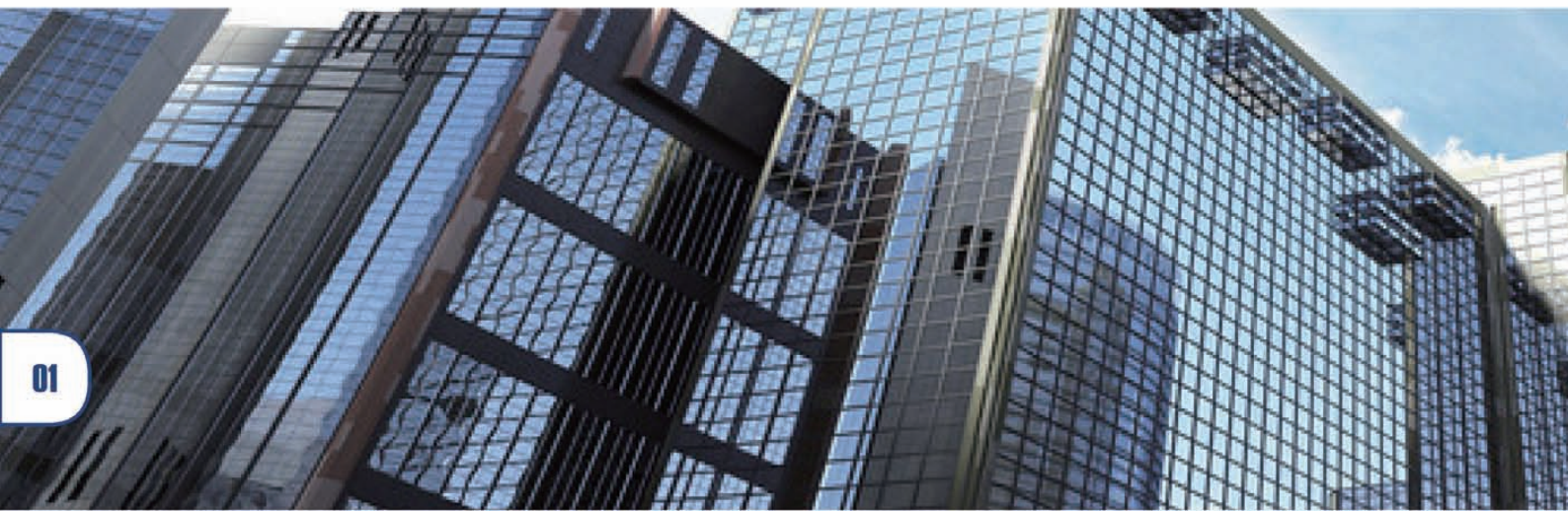
**Creating a high quality life.** As a customer-oriented enterprise producing high quality and reliable products to our customers, we focus on the expansion of product portfolio by strictly monitoring product quality to achieve a civilised construction work. We check and improve our work from customers' perspective. We have strengthened customers' communications and customers' tracking services. We organised social activity on a regular basis for building up a warm relationship with our customers.

**Creating a green and livable life.** Adhering to the principle of "green development" adopted by CMSK, we have incorporated the concept of "low-carbon development" into our operations and management. We are endeavor to create a green life environment. Furthermore, we organised activities with our stakeholders for promoting a low-carbon and environmentally friendly lifestyle, with a view to minimise the impact on the environment and to promote environmental protection for the place where we live.

**Creating a harmonious and beautiful life.** With a long history of more than 100 years, we have developed a strong sense of mission and social responsibility. We continued to put forward the "Green Ribbon" Public Welfare Program which calls on everyone to care for our employees and increase the sense of belongingness and happiness amongst employees. We strictly follow the laws in carrying out procurement and purchasing activities. We work together to develop a better future.

Thank you for accompanying us on our journey in 2016, and in 2017, let's continue to travel together on the same path. Our dreams and business goals are clear in front of us, and we will, together with everyone else in the greater family of China Merchants, stride towards them step by step.

All staff members of CML



## About This Report

This Report is issued in accordance with the Environmental, Social and Governance Reporting Guide (Appendix 27 of *Main Board Listing Rule*) released by the Stock Exchange of Hong Kong Limited for the purpose of disclosing the opportunities and challenges faced and encountered by CML (including the subsidiaries in Chongqing, Foshan, Xi' an, Nanjing, Jurong and Guangzhou) and its stakeholders in the course of creating value by means of joint effort, and presenting the strategies and management approaches developed by CML and the effort it made for realising sustainable development, so that all stakeholders of CML are well apprised of such information.

### Reporting period

The reporting period starts from January 1, 2016 and ends on December 31, 2016. Part of the activities mentioned herein occurred before or after the range.

### Reporting boundary

The Report discloses, in an all-round way, information and key performances concerning the environmental, social and governance activities of CML and all its subsidiaries.

### Legal basis

Sustainability Reporting Guidelines (GRI G4) by the Global Reporting Initiative  
 Guidance on Social Responsibility (ISO26000) by International Organisation for Standardisation  
 National Standard of the People' s Republic of China: the Guidance on Social Responsibility Reporting (GB/T 36001-2015)  
 Environmental, Social and Governance Reporting Guide by Hong Kong Exchanges and Clearing Limited

### Data source

All data quoted herein are from official documents and statistical reports of CML.

### Reliability assurance

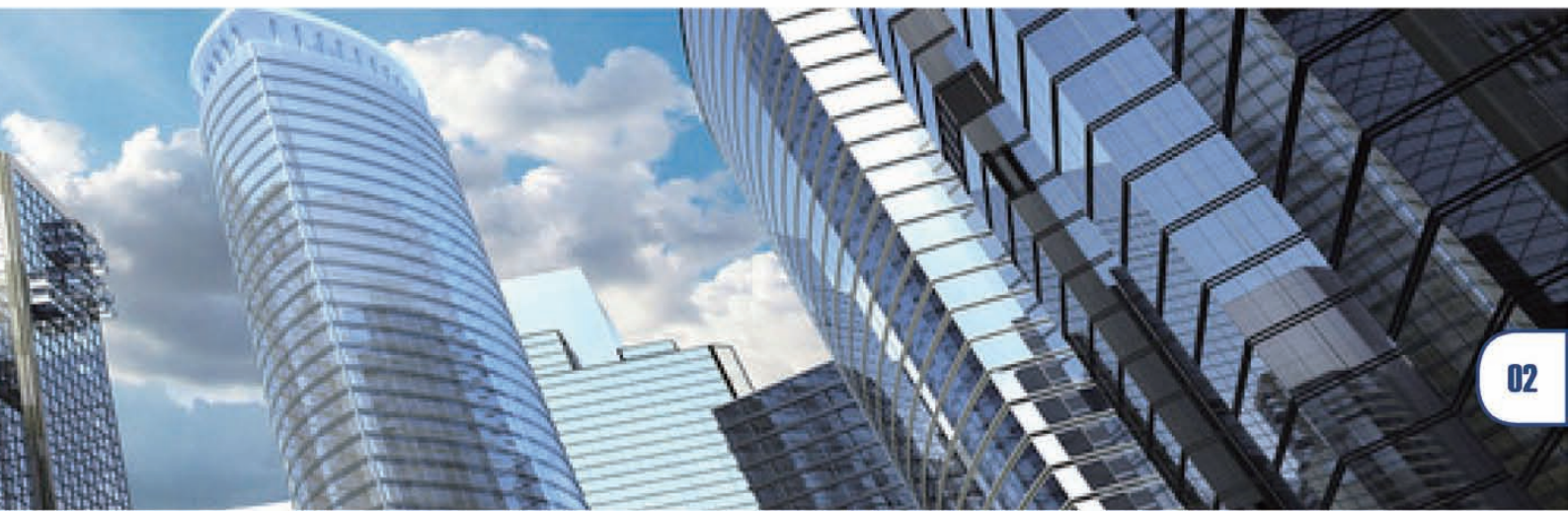
We guarantee that there are no false records, misleading statements, or major omissions in this Report.

### Appellation

In this Report, "CML", the "Company" and "we" all refer to China Merchants Land Limited.

### Report availability

The electronic version of this Report is available on [www.cmland.hk](http://www.cmland.hk).



# About Us

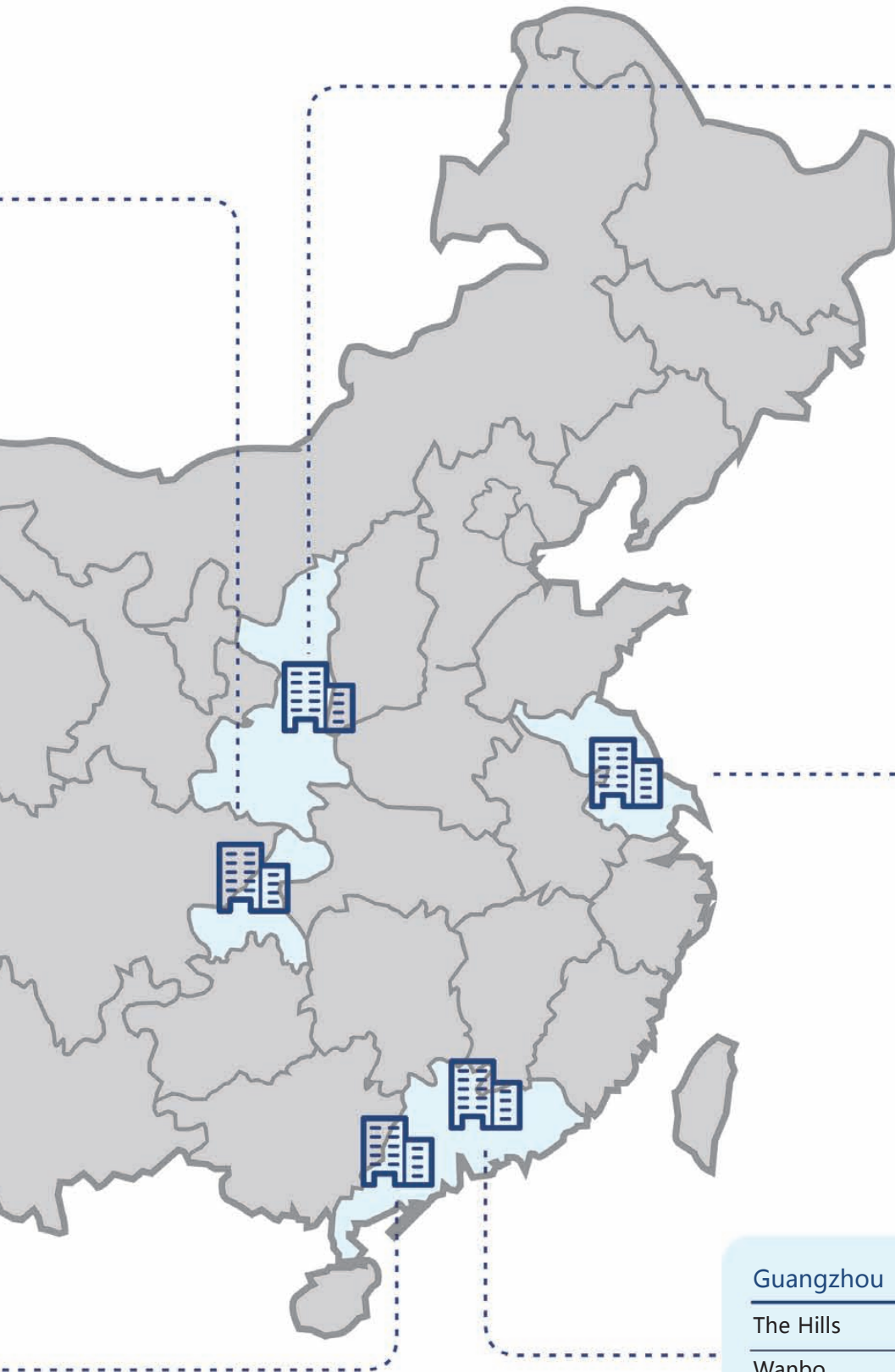
## Company Profile

Formerly known as Tonic Industries Holdings Limited (Tonic Industries) which was founded in April 1997, and listed on the Stock Exchange of Hong Kong Limited in October the same year, China Merchants Land Limited (CML) is headquartered in Hong Kong as a subsidiary of CMG and CMSK, with stakes in a large number of real estate projects in Guangzhou, Foshan, Nanjing, Jurong, Chongqing and Xi'an. As of December 31, 2016, CML and its subsidiaries had a total of 6,100,472 square meters of land which can fully satisfy the Company's demand for land in the coming three years.



- Chongqing
- Landmark Riverside
- Evian River Bay
- Garden Avenue
- Jin Xing Hui

- Foshan
- Foshan Evian Town
- Foshan Evian Uptown
- Foshan Evian Riviera
- Foshan Evian Vista
- Park 1872
- China Merchants Land Center
- Evian Park Mansion
- Evian Capital
- Evian Mansion
- China Merchants Zhen Garden
- Chencun Jinchang



Xi'an  
Evian Qujiang

Nanjing and Jurong  
Nanjing Purple Mountain  
Nanjing Magnificent  
Fangshanli Garden  
Nanjing Evian Town  
Nanjing Evian Capital  
Nanjing Evian Brook Garden  
G01  
China Merchants International E City

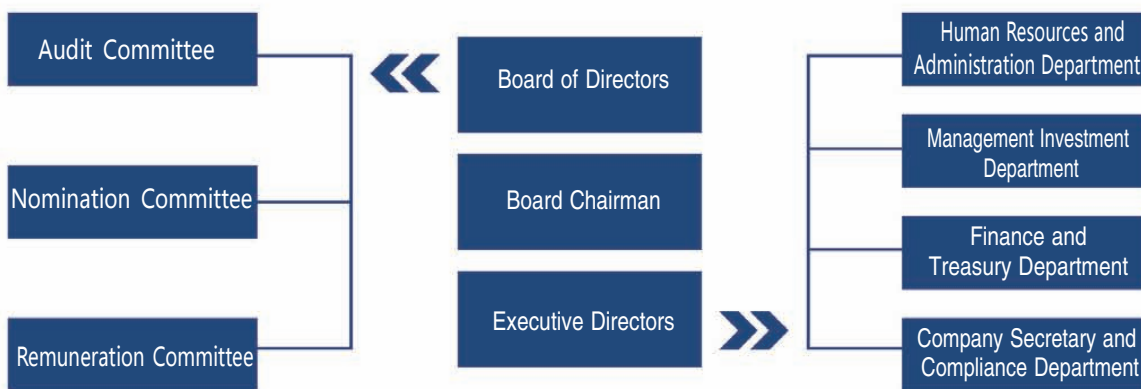
Guangzhou  
The Hills  
Wanbo  
China Merchants Park Mansion  
(formerly Sino-Singapore Guangzhou Knowledge City)

## Corporate Governance

### Organisational Structure

In accordance with existing laws, regulations and relevant rules, as well as its actual production and operating circumstances, the Company has established a standard corporate governance structure, and formulated rules and structures that promote the Company's development.

The Board of Directors has established the Audit Committee, Nomination Committee and Remuneration Committee. The Audit Committee shall hold at least two regular meetings once a year, and be responsible for reviewing and discussing the interim and annual financial statements and so on of the Company. The Nomination Committee shall hold at least one regular meeting once a year for reviewing and discussing the structure, size and composition (including the skills, knowledge and experience of board members) of the Board of Directors. The Remuneration Committee shall review and discuss on the remuneration policy and structure of the Board of Directors and senior management of the Company.



Organisation Chart

### Risk Management and Internal Control

In accordance with the sound management system developed by CMSK, the Company strives to minimise business operation risks by enhancing legal risk control, and respecting and protecting intellectual property rights. The Foshan subsidiary especially appointed risk management and compliance inspectors to inspect process compliance and risk control, and supervise the correction activities of various departments. Inspector training was held periodically to ensure effective inspection.

The Company actively cooperated with both internal and external audit and inspections forces, and organised training courses in strict accordance with relevant regulations, as part of efforts to ensure that all corporate activities were conducted in line with relevant regulations and rules. The Chongqing subsidiary organised training courses covering various fields such as authority & responsibility procedures, purchasing procedures, financial procedures and cost control. To put regulations in place, the subsidiary held more than 50 General Manager Office meetings and Cost Team meetings in strict accordance with the organisational decision making policy of "Three Importance and One Greatness", for the decision-making of important matters. To ensure effective inspection, the subsidiary organised purchase process self-inspection and self-correction activities, and offered active support to internal and external audit and inspection forces.

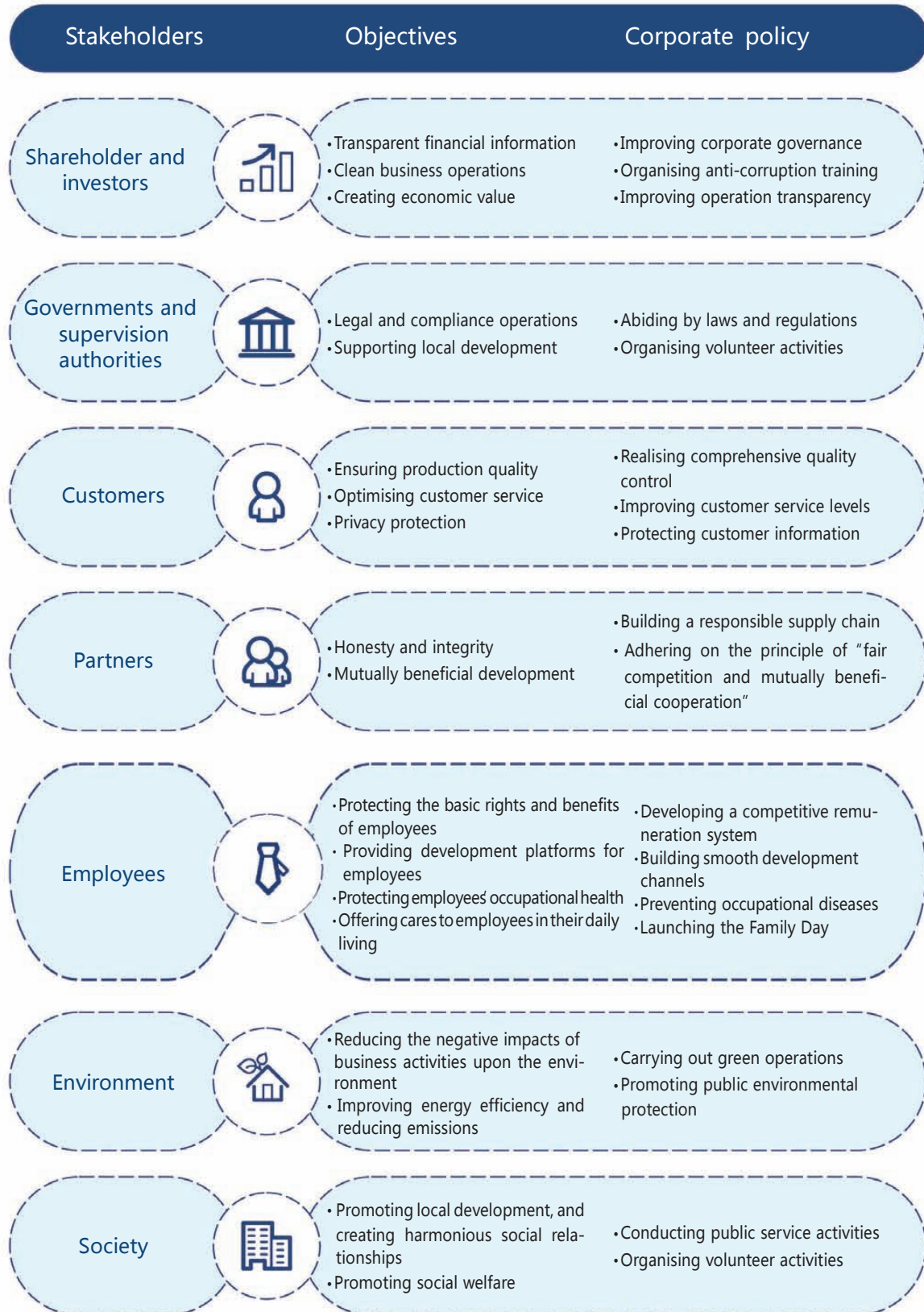
### Anti-Corruption

The Company operated in strict accordance with relevant national laws and regulations, international practices, business ethics, as well as the "Three Stricts and Three Steadies" and anti-corruption regulations developed by the central government and CMG. To develop and enhance the sense of anti-corruption and self-discipline of the employees, it took a series of measures like offering training course, and organising a visit to the Chongqing Anti-Corruption Education Base, helping the employees to put the ideas of self-alertness, self-awakening, self-discipline, and self-restraint into practice. In 2016, CML recorded no major illegal and non-compliance events.



## Objectives and Corporate Policy

We always value communication with stakeholders. For us, their expectations and suggestions are goals and directions, towards which we have adopted a series of policies and measures to live up to the expectations of our stakeholders.





**CREATING**

**A**

**H I G H**

**Q U A L I T Y**

**L I F E**

## Creating a High Quality Life

An expert in studying the effects of living environments on people's life quality and lifestyle, we strived to meet customer needs by strictly controlling product quality and improving services, trying to create high-quality life for customers.

## Premium Products

Based on customer needs, we constantly increased product quality and expanded product portfolios. We also improved our quality management system to realise comprehensive quality control, and took effective safety control and environment protection measures in construction, in an effort to provide reliable premium products to customers.

### Product Diversity

Property products developed in the last year include residential and mixed-use commercial properties, such as apartment buildings, villas, office buildings and retail stores, which created more living and working spaces in cities.



#### Representative residential property project: The Hills

Located in Panyu District, Guangzhou, the project provides buildings for both residential and business purposes. A good example of small communities in which everywhere is easily accessible way by walking, it integrates luxury clubs, commercial centers, schools (e.g. kindergartens, primary schools and middle schools), and other facilities that are needed. With a land area of approximately 830,000 square meters and a building area of over 1.3 million square meters, the project won the "UN Habitat Business Award" in 2009, and was the only Chinese project to obtain such as honor.

#### Representative villa project: Evian Park Mansion

Located at the center of Lyudao Lake in Chancheng District, Foshan, the project consists of villas and landscape view high rises. It has a building area of 232,000 square meters, with plot ratio and landscaping rate reaching 2.5 and 35% respectively.

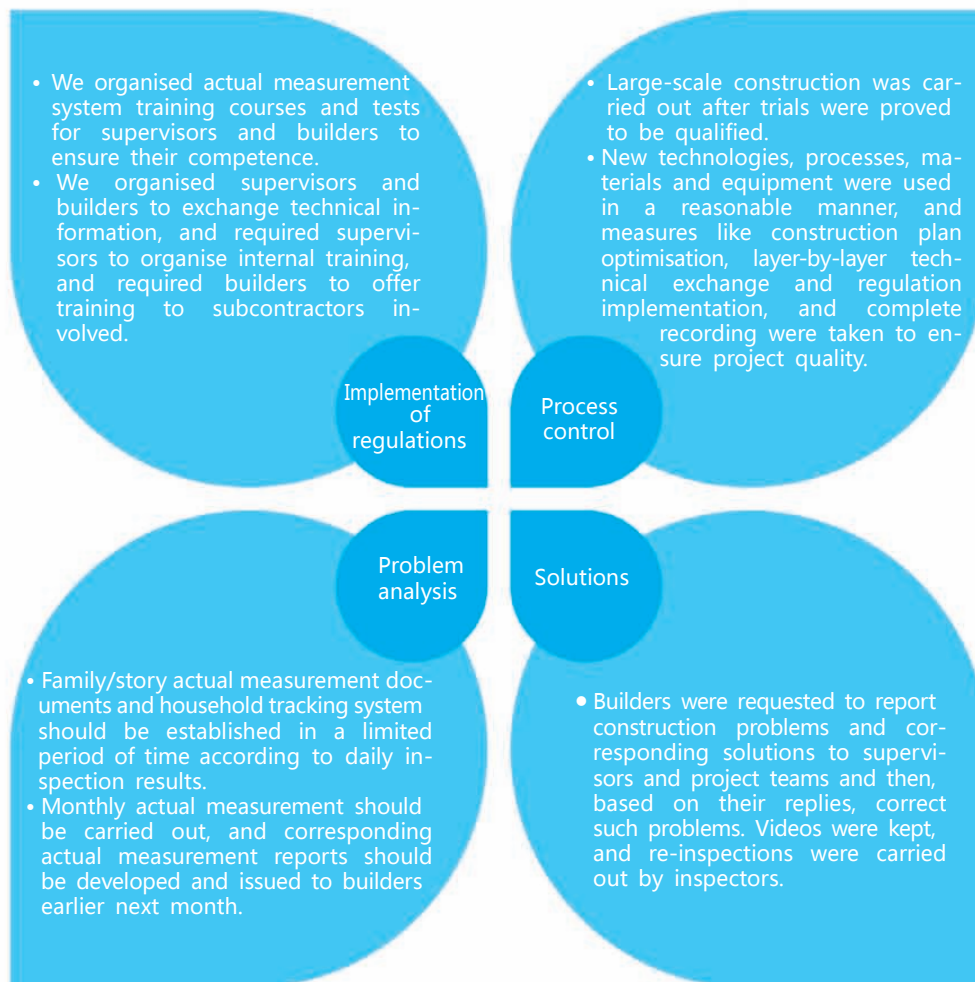


#### Representative comprehensive commercial property project: Main urban site

Located to the west of Hanxi Avenue in Panyu District, Guangzhou, the project is a complex comprising mixed-use apartment buildings and business streets, forming four core business centers together with the Pearl River New Town, Changlong CBD, and South Station CBD. It has a land area of approximately 17,800 square meters and a building area of about 125,900 square meters.

## Comprehensive Quality Control

To ensure product quality, we have jointly established a sophisticated project management system and complete inspection regulations which require strict construction quality control, and layer-by-layer construction inspection involving the Company, project execution companies, supervisors and builders.



For major quality concerns of customers like seepage prevention and perceived quality, the Company developed and implemented strict quality control regulations, ensuring high product quality going beyond customer expectations. For example, the Xi'an subsidiary has taken various measures to improve product quality:

- Measures such as enhanced secondary waterproof painting for bathrooms and garage roofs, and waterproof coating to fill external wall cavities were taken to prevent seepage;
- Big steel molds were used to ensure high concrete structure quality and perceived quality. External wall insulation coating perpendicularity and flatness supervision and inspection systems were established to ensure high perceived quality of external walls;
- Internal flatness actual measurement was conducted to ensure high internal perceived quality.

## Safe Construction throughout Entire Project Period

A sophisticated safety management framework was established to specify the responsibilities of all parties involved. In addition, emergency response plans were developed and improved to ensure the safety of frontline workers.

### Safe construction

To ensure safe production, aside from operating in strict accordance with relevant regulations, we also organised safe production skill training, carried out safe construction inspections, and established and improved a safe production evaluation system. The Chongqing subsidiary set up a safety management committee headed by the General Manager. In addition, complete safety management documents were formulated and put into practice, and the Standard Operation Manual for Safety Management was amended to ensure safe construction.



- The safety management system was improved, and strict safe production regulations were formulated and implemented;
- Safe production skill training and education were offered to builders and supervisors prior to construction. Safe production communication was encouraged. Project safety management teams were established. Emergency response mechanism was also established;
- Arrangements were made for all parties to learn response plans that effectively prevent injuries and accidents. The occupational safety management system was further improved systematically according to relevant laws, regulations and industry standards, in a bid to establish a long-term safe production mechanism.



- Special safety inspections organised by project execution companies and involving builders and customer service departments were conducted multiple times each week, with inspection items covering construction site safety, workers' health, fire equipment preparation, worker's application of fire prevention knowledge, water and power supply system safety, public facility safety, living area fire prevention, etc.;
- Safety management and supervision meetings were held once a week, and special safe production meetings were held once a month.



- A safe production reward and punishment system was established based on the annual evaluation system, and a corresponding special awarding fund was established;
- According to the system, in the case of injuries, deaths, or major economic losses, corresponding parties (including the persons in charge and other related personnel) will be punished depending on the seriousness of the cases.

## Emergency response mechanism

In accordance with our emergency management mechanism which was further improved, we formulated emergency response plans, carried out risk source and risk analyses, and organised emergency response exercises, in an effort to prevent potential impacts of emergencies on safe production.

Adhering to the concept of “people-oriented production”, and the principle of “prevention + emergency response”, the Xi’an subsidiary established an emergency management mechanism featuring “smooth communication, multi-party cooperation, orderly coordination and efficient operation”. Advanced technologies were applied to constantly improve emergency rescue equipment, facilities and skills, in a bid to ensure scientific, targeted, and exercisable site emergency response, and prevention, and the reduction of emergencies and the damage they cause.

### Case

### Emergency response drills to improve safe production

From June 1 to June 16, Nanjing Garden City organised comprehensive emergency response drills based on the theme of “Safe Production, Safe China Merchants”. Practice items included storm and waterlogging control, fire control & evacuation, typhoon and flood control, and emergency response. By means of drills, the emergency response speed and ability, practical operation ability, rescue skills, professional competence, as well as sense of safe production of personnel across the Nanjing subsidiary were effectively improved.



## Protection of workers’ rights and interests

We took active measures to ensure that the legal rights and interests were maintained by contractors. In addition, we offered training to improve workers’ sense of safe production, and constantly improved worker’s living conditions, including improving infrastructure in their living areas, for the purpose of creating safe working and living environments for the workers.



- The Xi’an subsidiary inspected the wage payment results and accounts of general contractors once a month, in an effort to prevent and solve wage arrears and wage reductions, thus effectively maintaining the legal rights and interests of workers;
- The Chongqing subsidiary clearly specified terms and conditions concerning workers’ wage payment in contracts signed with contractors, and actively participated in solving labor disputes, ensuring that workers were paid as required by contracts;



- The Chongqing subsidiary offered pre-job, factory-level and workshop-level education concerning safe production theories and skills to workers, and organised safe and environmentally friendly construction meetings prior to construction, ensuring that workers knew well the codes, regulations and knowledge for safe protection. Workers were required to wear safety straps and body belts when working at heights, use electricity and equipment in strict accordance with relevant regulations, and take measures to prevent fires.






- At the construction sites of the Chongqing subsidiary, living areas were separated from construction areas. All dormitories performed well in terms of damp-proofing, ventilation and natural lighting, and fire equipment was replaced periodically. Every room was shared by at most 12 persons, ensuring a per capita usable area of not less than 2 square meters. Safety education was offered to the workers. Sufficient waste disposal sites and dustbins were arranged and emptied periodically in living areas. Insecticides were used for insect and pest control. Additionally, staff dining rooms prepared food and were cleaned in accordance with relevant national health standards.

## Premium Services

We listened to the opinions of customers and always viewed product services from the perspective of customers, in a bid to provide professional customer services and thoughtful community property management services with our best efforts. We cared about the needs of customers, hoping to create a more comfortable and enjoyable living environment for them.

### Improved Service Mechanism

Through various platforms and channels, we sincerely communicated with customers before, during and after the sale of products, and solved their problems effectively. Customer information was managed strictly through data encryption and shielding of irrelevant information during data sharing. Information disclosures were collected and analysed to find leaks, in an effort to effectively protect customer privacy through warning and protection.

<p><b>China Merchants property service hotline</b></p>  <p>This is for customers to consult and give their opinions and suggestions, or leave telephone messages during non-working hours.</p>	<p><b>China Merchants property management website</b></p>  <p>Customers may complain, or request various excellent property management services like repair and steward services through it directly.</p>
<p><b>"China Merchants customer service" Wechat account</b></p>  <p>This offers a platform where information on various activities is released, and customers' questions are answered.</p>	<p><b>China Merchants customer service ambassador</b></p>  <p>Customers can enjoy peer-to-peer services, and access information related to property projects, fairs, property management services, and solutions to issues that cause general concern for them through monthly electronic reports.</p>

### Various communication channels

Complaint resolution rate

Nanjing subsidiary: **100** %

Xi' an subsidiary: **100** %

Customer satisfaction:

Foshan subsidiary: **77** points

Xi' an subsidiary: **90** points

### Improved complaint mechanism

Diverse complaint channels and a standard compliant processing procedure were established to ensure timely complaint processing, suggestion response, and return visits, thus effectively solving customers' problems.

- The Chongqing subsidiary started an urban customer complaint hotline and headquarters service hotline to listen to voice of customers;
- The Guangzhou subsidiary, after receiving a complaint, would respond on the same day to have a general understanding of the complainant's reasons and requirements, and inform him/her of the name and contacts of the person in charge of the case. One week after the complaint was resolved, feedback would be submitted.

### Customer satisfaction investigation

Customers' feedback and comments drives us to a higher service level. Therefore, we constantly conducted customer satisfaction investigations, and made improvements and innovations according to the criticisms and suggestions of customers, all for their satisfaction and smiles.



## Comprehensive services

According to the real needs and interests of customers, we offered thoughtful and comprehensive services from design, construction and sales to property management, in the hope of bringing our sincere cares to customers before, during and after their purchase of our products.

### Design

- ▲ We actively investigated customer needs, and communicated thoroughly with customers over product-related plans, in a bid to satisfy the real needs of customers;
- ▲ Based on customer complaints and our experience accumulated during the course of after-sales repair, we formulated a Product Defects Manual which can help us to improve product competitiveness;
- ▲ We collected common problems that arise during product design, and formulated corresponding documents that were signed by people in charge and filed for subsequent investigation.



### Construction

- ▲ In order to improve construction quality, after a project started an early intervention team would be established to supervise the construction process and inspect concealed work, and all results would be recorded and filed. In addition, common problems that arise during construction would be collated to form documents that were signed by people in charge and filed for latter investigation;
- ▲ Before project acceptance three simulations would be conducted to view project quality from the perspective of customers. Builders would solve the problems that were uncovered to ensure product quality. Projects for delivery would be evaluated and scored by third-party agencies in terms of design, functions, perceived quality, and other aspects that concern customers. Projects with scores lower than standards could not be delivered;
- ▲ Before delivery, the Customer Open Day would be held at which problems raised by customers concerning product quality would be collected and solved later.



### Sales

- ▲ Sales and service activities at sales sites were inspected periodically, and problems found were solved to ensure service quality;
- ▲ Common problems that arise during sales were collected to form documents which were signed by people in charge and filed for latter investigation;
- ▲ Secret investigations at sales sites were also conducted periodically to rate service activities. Behaviors in breach of regulations were exposed and criticised;
- ▲ Customer satisfaction surveys of the buyers of projects for sale were held periodically and reported. Customer opinions received responses, and actively resolved.



### Property management

- ▲ At established China Merchants communities, regular and provisional investigations were held to rate property management service performance. Inspection reports were formulated and problems uncovered were solved;
- ▲ Customer service activities such as CMSK Club activities were organised together with property management companies to maintain customer relations;
- ▲ The Rainbow Plan was carried out with property management companies to improve the living environments of delivered property projects.

## Characteristic Community Services

We believe that the core of property management service lies in creating homes for customers. Aside from providing regular property management services, the CMSK Clubs and Property Management Service Centers of various subsidiaries held characteristic community activities periodically, in a bid to create a special and wonderful living environment with healthy and harmonious neighborhood relationships for customers.

### Community Customer Services

We consistently offered various thoughtful customer services based on customer needs, and held Customer Service Days periodically in the hope of bringing our sincere care to customers.



Number of communities covered by the Rainbow Plan:

**18**

Number of households benefiting from the Rainbow Plan:

**12805** households

### Rainbow Plan

We carried out the Rainbow Plan as before in accordance with the real needs of customers, we allotted special funds to upgrade public facilities and recreational spaces, in the hope of creating a more convenient and wonderful community life for customers.

Case

Children's sandpit at The Hills Lingshi Community in Guangzhou

The children's sandpit was built on a recreational area where square dance lovers would previously gather. Affected by the noise of square dancing, people living around the area complained frequently. Because of this, we specially built the The Hills Recreation Square for square dancing and other recreational activities, and turned the area into a sandpit for children based on the suggestions of customers, as a part of our Rainbow Plan 2016. In this way, we successfully solved the noise problem while satisfying the requirements of square dance lovers, and simultaneously created a place for children to play.



## Boy Scouts

We organised various parent-child activities in hope of creating more happy memories for children.

### Case

### The happy summer of boy scouts

On August 5, the Guangzhou subsidiary organised the CMSK Club Boy Scouts Summer Vacation Training, and CMSK Club Boy Scouts Summer Camp - Trip to the Huangpu Military Academy. The training offered painting, polymer clay and dancing courses to children aged 3-12 and 56 children from China Merchants' property projects in Guangzhou participated in the activity. During the summer camp, basic military training, living habit training, and CS exercises were organised to help the children develop good living habits, improve their sense of time, enhance their self-care ability, increase physical fitness, and be better adapted to environmental changes. As an unforgettable part of the children's summer vacation, the three days brought happy memories of overcoming difficulties together with friends to the children, and helped them develop a sense of teamwork, responsibility and appreciation which are very helpful for their growth.



## University for the Aged

To enrich the spiritual life of the elderly, we held healthcare lectures periodically, and specially customised tourist programs for them.

### Case

### Grandparents' Spring Outing

On May 29, 2016, Guangzhou CMSK Club arranged a Grandparents' Spring Outing for nearly 160 old people from property projects in Guangzhou. The destination was Shunde District where they visited Qinghui Garden, one of the four most famous gardens in Lingnan, and Mt. Shunfeng Memorial Archway, the no. 1 memorial archway in Asia. Aside from enjoying beautiful landscape, they also enjoyed delicious food in Shunde during lunch time. In addition the club also prepared gifts for them. The activity ended successfully, receiving praise from everyone participating in the activity. They said the trip was pleasant and unforgettable, and hoped that more such activities can be held by the club.



## Sports Season

We organised various sporting events like football and badminton competitions to enrich the leisure time of customers and promote the communication among them.



Youth Activity Camp organised by the Foshan subsidiary



Sports Season organised by the Chongqing subsidiary

## Family Day

We believe that helping customers to enjoy the happiness of family life after a busy day is also a part of our responsibility. For this reason we launched the Family Day with various themes.



Beer & Barbecue Festival held by the Guangzhou subsidiary



Cooking competition held by the Foshan subsidiary

## Festival Celebrations

Festival celebrations were held on each festival day to send our best wishes to customers. On the morning before the Dragon Boat Festival, the Guangzhou subsidiary prepared beautiful sachets and fresh salted eggs at the gates of each China Merchants community, sending them to nearly 1,000 customers together with warm wishes. During the Mid-Autumn Festival, every household in Guangzhou's China Merchants communities received a greeting card and two pomelos from the Guangzhou subsidiary, as a means of conveying sincere holiday greetings.



Mid-Autumn Festival Gala organised by the Foshan subsidiary



Double Ninth Festival Gala organised by the Guangzhou subsidiary



**BUILDING  
GREEN  
RESIDENCES**



The background features a light green gradient with various silhouettes. At the top, there are birds in flight and a branch with leaves. In the middle, a rounded rectangular box contains text. At the bottom, there are silhouettes of people running and a person riding a bicycle, set against a backdrop of rolling hills and trees.

## Building Green Residences

**In** the context that the world is seeing an inexorable trend towards low-carbon business development, we have been playing an active role in creating a livable, workable and conformable living environment. In addition to carrying out low-carbon operations, we have also been engaged in spreading environmental protection concepts and expanding ecological footprints, in an effort to minimise the impacts of business activities on the environment.

## Concept of Green Development

Adhering to the principle of green development, we conducted business activities in a responsible manner by giving full consideration to environmental capacity and the carrying capacity of ecosystems, in order to minimise resource consumption and reduce pollution for environmental protection. As an industry leader in the construction of green houses, we endeavored to provide products that coexist harmoniously with nature.

### Green concepts

We incorporated concepts and principles on ecological civilisation such as “industry-city interaction”, “industry-living integration”, and “harmony with nature” into the construction of homes, constantly striving to find the best way that achieve the harmonious co-existence of people, buildings, cities and nature. Our objective is natural and simple - to protect the environment and create a better life for people.

### Green buildings

Through the upgrading, integration and application of green technologies, we built houses that are not only comfortable but also energy efficient. In the entire life cycle of our buildings, the efficiency of energy and resources is maximised, and their consumption and negative impacts on the environment are thus minimised. In such a way, the harmonious co-existence of buildings and nature is achieved.

### Green communities

The concept of green community has three layers of meaning:

**Green community:** this refers to a harmonious, convenient, low-carbon, healthy and sustainable living environment.

**Green industry:** this means integrating industries and cities with ecosystems for the transformation and upgrading of the former.

**Green life:** this is a type of lifestyle which advocates harmony with nature as well as harmonious human relationships.



## Green Operations

Green development is an inherent factor in our building design and construction and our business operations. On the one hand, we endeavored to reduce energy consumption and on the other hand we actively promoted a low-carbon lifestyle amongst the public, in an effort to reduce the negative impacts of human activities on the environment.

### Green Buildings

In line with the *Green Ranking Guide* and *Energy Efficiency Management Guide* formulated by CMSK, we constantly increased investment in technical research and development, with the aim of providing more environmentally friendly products to the public through the innovation of green technologies.



#### Energy and resource efficiency

- The solar water heating system was installed to make full use of renewable energy.
- The water recycling system was installed to collect rainwater for landscape watering and to recycle water resources.



#### Interior air purification

- The central ventilation system was installed in the bathroom to purify indoor air through fresh air ventilation.
- The breathing window system which can achieve intelligent ventilation without opening the window for 24 hours was applied to ensure fresh indoor air.



#### Environmental protection

- The dual-layer landscaping design was adopted to improve land use efficiency, expanding the landscaping area.
- Pest-repelling plants such as bay trees, camphor trees and polar trees were grown to improve the ecological health of gardens.
- Green farms and roof gardens were designed to create a healthy and natural work environment.
- Constructed wetlands were created to improve the adaptability of cities to environmental changes and resistance to natural disasters like storms and flood.

Case

National grade I green property project - Chongqing Evian River Bay



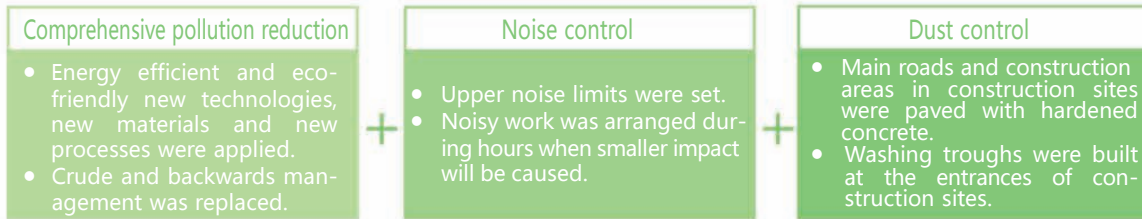
Located at Babin Road, Chongqing Municipality, Evian River Bay is built across 546,000 square meters adjacent to the Yangzi River. The landscape design of the project focuses on "the gentry class" and "idyllic homes". The landscaping rate is 32%, meeting residents' requirements for various outdoor activities such as bushwalking. Business buildings and kindergartens in the community are built in accordance with the "silver standard" specified in the *Energy Efficiency Design Standards for Public Buildings (Green Buildings)* in Chongqing Municipality, which equals the national grade I design standard for green buildings. As a livable community, Evian River Bay creates a quality, private, clean and idyllic living environment for residents.



Evian River Bay

### Green Construction

The impacts of contraction activities on the environment have always been a concern of ours. Consequently, we worked hard to apply energy efficient and ecofriendly new technologies, new materials and new processes to noise and dust control, in an effort to reduce their impacts on the surroundings.



Green nets covering bare soil



Wheel washing system



Small battens are butted for reuse

**Tip**

#### Water recycling during construction

During construction water cycling includes rainwater harvesting and foundation pit water recycling. For the former, rainwater is collected using downpours, while for the latter, most water naturally seeps down to the phreatic aquifer and can then be pumped for reuse. Recycled water cannot be consumed, but can be used for fire control, dust control, truck washing, toilet washing, concrete curing in structural construction, and foundation pit retention, thus greatly reducing water consumption, and electricity and labor costs required for pumping at the same time.

### Green Rating

Our projects were comprehensively evaluated in accordance with the green rating standard. By constantly improving operating capacity, we have achieved green control covering the entire project period from design to construction. After 2015 all new projects of the Nanjing subsidiary were designed and constructed in accordance with the 1-star green building standard.

Number of projects with the green building certification:

**13**

Total area of green building projects:

**2591.6** thousand square meters

Tip

#### Green building assessment

In April 2008, the Center of Science & Technology of Construction, MOHURD set up the Green Building Label Management Office to rate green buildings in ascending order of 1-star, 2-stars and 3-stars. Buildings meeting the strict requirements of the Assessment Standard for Green Buildings in terms of energy efficiency rate, landscaping rate, renewable energy recycling rate, unconventional water source use rate, and recyclable building material consumption will be labeled, proving their contributions to energy efficiency and carbon dioxide emissions reduction.

Case

#### Guangzhou The Hills International Community Phase II Club

Located at Fanyu District, Guangzhou City, the project has a land area of approximately 830,000 square meters and a building area of over 946,000 square meters. The design and construction of the Phase II Club especially focuses on natural ventilation and natural lighting which can greatly reduce energy consumption. In the project heat reflective coated insulated glass (shading coefficient: 0.51) is used, and outdoor roller blinds are installed on external windows to achieve flexible exterior shading adjustments, making living more comfortable. Rainwater harvesting and water recycling systems are also adopted to maximise the water recycling rate. In addition, to reduce electricity consumption energy efficient total heat fresh air exchangers are used, and independent air conditioning systems are arranged for different functional areas.






Phase II Club



Working Principle Schematic Model of the Total Heat Fresh Air Exchanger

### Green Offices

In accordance with the Green Behavior Guide for Employees, we took effective measures to save water, electricity, paper and other resources during office work. We also offered environmental protection training to the employees, encouraging them to turn environmental protection into a habit in their daily life.

 <p><b>Saving electricity</b></p> <ul style="list-style-type: none"> <li>• Purchase energy efficient electrical appliances</li> <li>• Set the air conditioner at a reasonable temperature</li> <li>• Turn off lights when leaving</li> </ul>	 <p><b>Saving water</b></p> <ul style="list-style-type: none"> <li>• Purchase water-efficient sanitary appliances</li> <li>• Turn off the tap when water is not used</li> <li>• Inspect water pipes regularly and replace old and broken ones on schedule</li> </ul>	 <p><b>Saving paper</b></p> <ul style="list-style-type: none"> <li>• Double-sided printing</li> <li>• Use of ecofriendly paper</li> </ul>
---	---	--

Annual fuel consumption of five subsidiaries:

**1371.71** tons

Annual electricity consumption of five subsidiaries:

**2349** thousand kWh

### Expansion of Ecological Footprints

We worked together with our customers to carry out low-carbon environmental activities, in a bid to spread the concept of low-carbon lifestyle among the public, and create a green future together with the rest of the society.



Clothing recycling bins arranged by the Guangzhou subsidiary

The background features a soft, pink-toned illustration of a community. It includes several houses of varying sizes, some with trees in front of them. In the foreground, there are silhouettes of people: a person on the left, a person in the center, and a person on the right who appears to be gesturing. The overall atmosphere is warm and inviting.

**CREATING  
HARMONIOUS  
COMMUNITIES**

## Creating Harmonious Communities

**An** enterprise cannot develop without the support of the society. As a member of the society, over the last year we made a lot of effort to promote public welfare, protect the rights of interests of employees, and cooperate with partners for mutually beneficial development. We shared our successes with stakeholders in return for their great assistance to us.

## Public Welfare Activities

With strong concern for vulnerable populations, we have been exploring how to promote public welfare in a way required by the times and promote social development, in the hope of making contributions to the establishment of a harmonious society.

Employees' volunteer hours:

**433** hours

Total investment in promoting public welfare:

**426,000** yuan

### "Green Ribbon" Program

We think that public welfare promotion needs the effort of everyone in the society. What we have been doing is incorporating our advantages into public welfare promotion, and the "Green Ribbon" Program is a channel built by us to spread even more love to the public.

"Green Ribbon"  
Public Welfare Action



CMSK originally launched the "Green Ribbon" Program in 2013, hoping to sow the seeds of public welfare amongst public.

Times the "Green Ribbon" Program was carried out:

**5**

Number of "Green Ribbon" Program volunteers:

**157**

#### Nanjing subsidiary

Child Assistance—Visit to Poverty-Stricken Students at Luduo Town Center Primary School in Baoying County, Yangzhou City

- CMSK Buds Class was established using donations.
- Money was raised to help poverty-stricken students.
- Interesting courses were offered based on the themes of "How is a High Rise Built?" and "Future Architects."

#### Guangzhou and Foshan subsidiaries

"We are Family" Donation & Assistance

- "Love bags", books, stationery sets, and sports goods were donated.
- Volunteer were sent to teach sports and painting.

#### Chongqing subsidiary

Green Ribbon — Providing Assistance to Poverty-Stricken Children in the Mountainous Areas of Pengshui County

- 11 volunteers participated in the activity.
- 3,680 yuan was raised for the children.
- The whole donation was used to buy backpacks, stationery, and sports goods needed by the children.

#### Xi'an subsidiary

Love is Always with You—Visit to the Children's Village in Sanyuan County

- "Love bags" containing scarfs, hats, gloves, and other items needed in winter were donated.
- Books, backpacks, stationery, and sporting goods like basketballs and footballs were donated.
- Interesting courses were offered.

#### Foshan subsidiary

Foshan China Merchants: Providing Assistance to Children in Daliang Mountains—Enlighten the Future of Poverty-Stricken Children at Bumo Primary School in Poluo Village, Anle Township, Butuo County

- A charity auction was held.
- 5,000 yuan was raised.
- 178 padded coats and some school supplies were donated.





Foshan China Merchants: Providing Assistance to Children in Daliang Mountains



Love is Always with You



We are Family

Case

Bring Hopes to children in the Mountainous Areas of Pengshui County



Located at Longxi Town, Pengshui County, Qishu Village Primary School is home to 4 teachers and 53 students, most of whom are children whose parents are migrant workers who grow up without the company of their parents and have to do a great deal of housework. They urgently need the solicitude and help of society. On March 28, 2016, the Chongqing subsidiary launched the “Green Ribbon” Program - Providing Assistance to Poverty-Stricken Children in the Mountainous Areas of Pengshui County Activity. Eleven “Green Ribbon” volunteers visited the children with items urgently needed by them such as backpacks, stationery and sporting goods purchased with donated money. The volunteers also danced, sang, and played with the children, bringing happiness and love to them.



Case

Child Assistance-Visit to Poverty-Stricken Students at Luduo Town Center Primary School in Baoying County, Yangzhou City



In 2016, the Nanjing subsidiary launched the Child Assistance Activity in order to help 35 poverty-stricken students at Luduo Town Center Primary School in Baoying County, Yangzhou City. Volunteers brought money donated by employees of the Nanjing subsidiary to the students, and offered interesting courses with themes such as “How is a High Rise Built?” and “Future Architects.” This aroused great interest amongst the students. In the future the Nanjing subsidiary will help more poor students by building CMSK Buds Classes, charity libraries, music classrooms and Buds Schools. In addition, it plans to cooperate with the Jiangsu Children Welfare Foundation and Jiangsu Music Radio Station to call on more people to join in the cause of helping poor students and building a society filled with positive energy.



### "I Walk" Program

We continued to organise the "I Walk" and "I Run" activities as a part of CMSK's "I Walk" Program. Walking and running distances were converted into donations by us. In this way, more people were involved in low-carbon life promotion and public welfare promotion.

Case

#### "I Walk" towards a Low-carbon Life



On April 30, 2016, Nanjing China Merchants Beigu Bay Customer Service Center organised the "I Walk" Green Life activity which attracted about 300 residents, including some children. The activity comprised a 5-km outdoor walking race, and sporting activities like shuttlecock, jumping rope, and deep squats which brought the activity to a climax. It eventually ended with an exciting lottery. By organising this interesting activity, the Nanjing subsidiary successfully promoted the concept of "low-carbon lifestyle" among the residents who were very satisfied with their special experience.

### Support to Young People

We have always upheld CMG's mission of "promoting social progress through commercial success" and the core value of "contributing to the development of China, and catching up with the times." In the course of constantly deepening cooperation with universities, we played an active role in encouraging students to actively pursue excellence through measures such as awards.

Case

#### CMSK Inspiration of SCUT - Encouraging contemporary university student to pursue excellence Life



At the CMSK Inspiration of SCUT Persons of the Year Awards Ceremony held on June 19, 2016, 10 Inspiration of SCUT Persons of the Year Awards, one Special Team Award and 9 Award nominations were announced. Sponsored by CMSK, the event was initially launched in 2009 for the purpose of rewarding students who study hard to make innovations and explore the truth behind existence. Seven awards ceremonies have been successfully held so far, physically and spiritually encouraging contemporary university students to actively pursue excellence.



## Employee Care

We uphold the concept of “people are our first priority,” respect and care for our employees, protect their rights and interests, foster their development, and help them lead happy lives, for the purpose of growing together with them.

### Employee Rights and Interests

Our recruitment principle is one of impartial, fair and open recruitment free of sex, age, racial, religious and geographic discrimination. We have established a scientific and standard compensation management system to ensure equal pay for equal work, and the market competitiveness of our compensation. In addition to purchasing social insurance and the housing funds for employees in accordance with relevant national laws and regulations, we also offered supplementary medical and endowment insurances and set up an employee fund, for the purpose of helping our employees overcome difficulties in the case of significant personal or family misfortunes.

Total employees of five subsidiaries:

**522**

Average employee turnover rate of five subsidiaries:

**13.8** %

Percentage of women in senior roles:

Guangzhou **22.2** % Foshan **20** %

#### Insurance and benefits

- Social insurance (medical, endowment, work-related injury, unemployment, and maternity insurance)
  - Housing fund
- Enterprise annuity (supplementary endowment insurance)
  - Supplementary medical insurance
  - Free employee meals

#### Holidays

- Statutory holidays
- Fully-paid annual leave
- Paid family leave

#### Welfare

- Free physical examinations
- Festival benefits for female employees
- Benefits for single employees
- Benefits for sick employees
- Spring tea for retired employees

#### Miscellaneous

- Internship allowance for fresh graduates
- Settlement allowance for fresh graduates
- Travel (reporting to duty) allowance for fresh graduates
- Home purchase discounts for employees
- Excellent employee bonus scheme

### Employee Welfare System of the Chongqing Subsidiary

We believe that employees should play an active role in democratic management. Through a well-established labor union, as well as the General Manager Mailbox, Chief Cultural Office (CCO) system, and regular democratic life meetings, we encouraged employees to offer advice and suggestions, and heighten their sense of participation and ownership. In 2016, the labor union membership rate was 100%.

#### Case

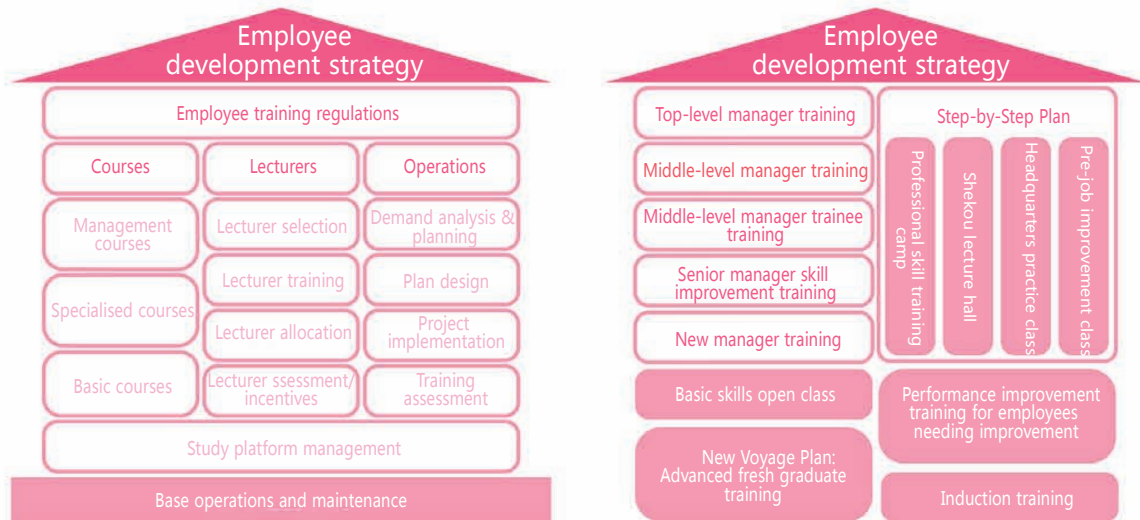
#### Chief Cultural Office (CCO) system



The Chongqing subsidiary appointed a CCO to collect and respond to employees’ opinions. To ensure the effective implementation of the CCO system, each department appointed its own CCO, and the CCO meeting was held once a quarter to listen to employees’ opinions and respond to their requirements, for the purpose of arousing their enthusiasm for participating in corporate management.

## Employee Development

For us, the career development of each employee is extremely important. In order to effectively help employees develop their careers, we made innovations in the employee development model and improved the three-level management training system. Both internal training and external training were arranged to ensure comprehensive and professional training and guidance, and to heighten the potential of employees as well. The training covered a wide range of fields, including induction training, management training, professional training, basic training, and sharing meetings.



Employee Training System of the Chongqing Subsidiary

Per capita training hours of five subsidiaries

**21.74** hours

Including:

Per capital training hours of managers: **25.2** hours

Per capital training hours of workers: **17.86** hours

Per capita training coverage rate of five subsidiaries

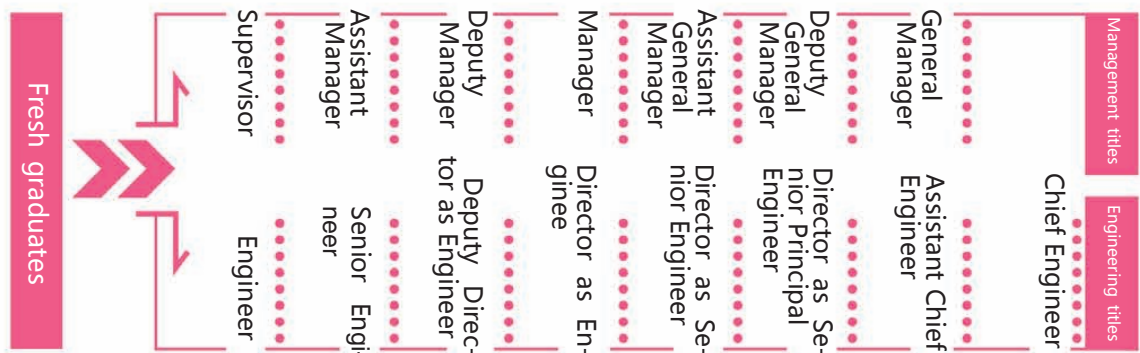
**100** %

Including:

Training coverage of senior managers: **100%**

Training coverage of middle-level managers: **100%**

To help employees realise their value, we specified job responsibilities, smoothed management and technical development channels, and provided employees with equal development opportunities and broader development platforms.



## Employees' Happiness

To promote employees' occupational health, we took active measures to maintain the work-life balance of employees and paid special attention to vulnerable groups, in an effort to help employees work and live happily.

Measures adopted by us included enhancing occupational disease prevention and control, regularly organising health knowledge lectures, and helping employees to develop a healthy lifestyle and work habits. In addition, annual one-stop physical examinations at the designated professional medical institution were provided to employees, in a bid to comprehensively protect their health.

Leave hours caused by work-related injuries



Work-related deaths



We want our employees to work and live happily. To realise the goal, we arranged various sports and cultural activities, creating opportunities for employees to develop interests. In addition, we organised the Family Day to promote communication between employees and their families, and balance their work and life.

Case

Happy Family Day - Love Makes a Family



On December 3, 2016, the Guangzhou subsidiary organised the "Happy Family Day - Love Makes a Family" at Dafu Mountain Forest Park. More than 60 people including employees and their families participated in the activity. In the fresh air and beautiful landscape, they rode bikes and boats, and held a Parent-Child Barbecue Party. This activity created an opportunity for us to express our care and appreciation to our employees, and for the employees to deepen communication with families. The love of families is a powerful force that drives employees to work harder.



We paid special attention to female employees and disabled employees as always, including organising healthcare lectures for female employees, setting up an employee assistance fund, and so on, for the purpose of helping them solve problems in work and life, and thus to lead a wonderful life.

## Case

## "Live in a Better Way for Better Self" Tea Party

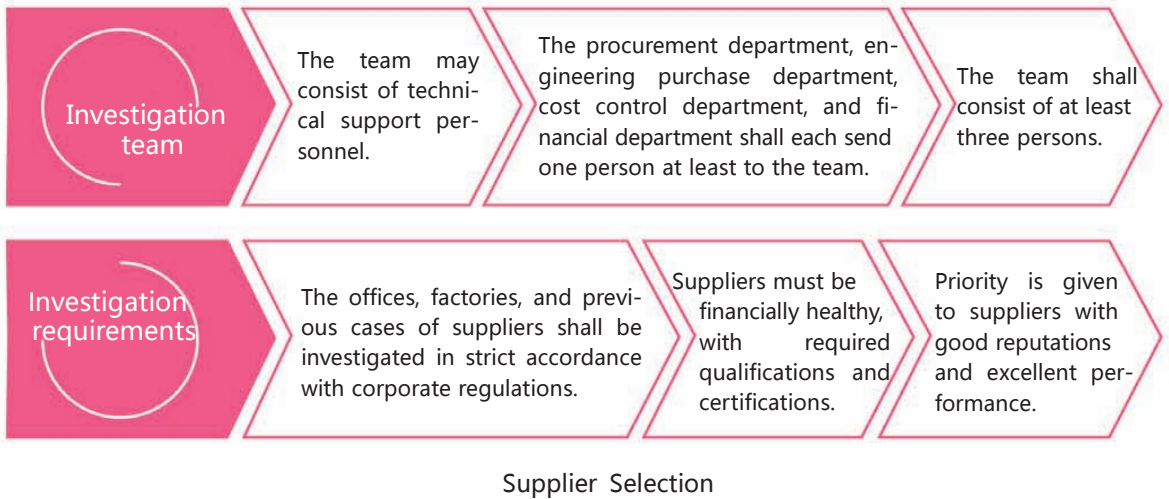
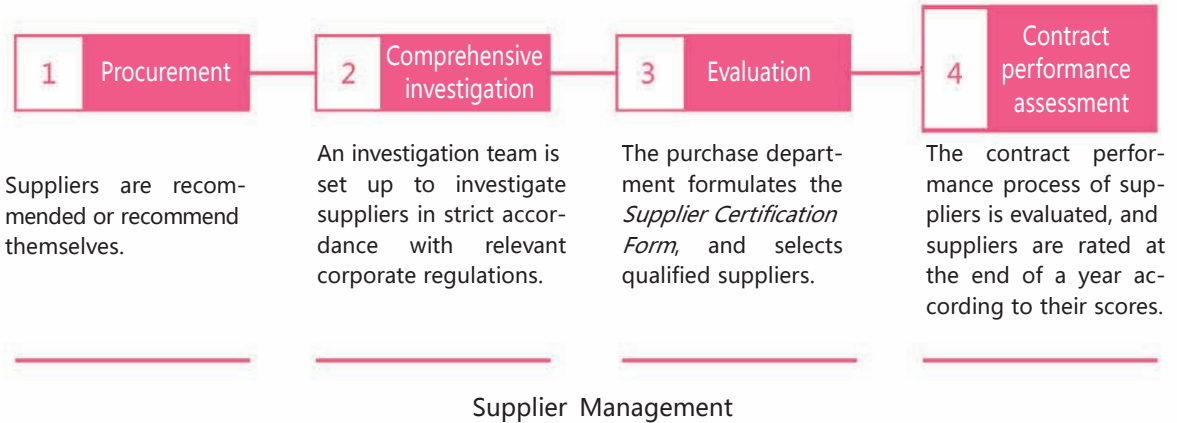


On the Women's Day in 2016, the Xi'an subsidiary organised the "Live in a Better Way for a Better Self" Tea Party to which healthcare experts were invited to give lectures. In addition, roses and useful gifts were prepared, creating a comfortable and relaxed atmosphere for female employees to enjoy their day while tasting tea, learning and thinking how to be a better self in the course of loving themselves, loving others and loving work.

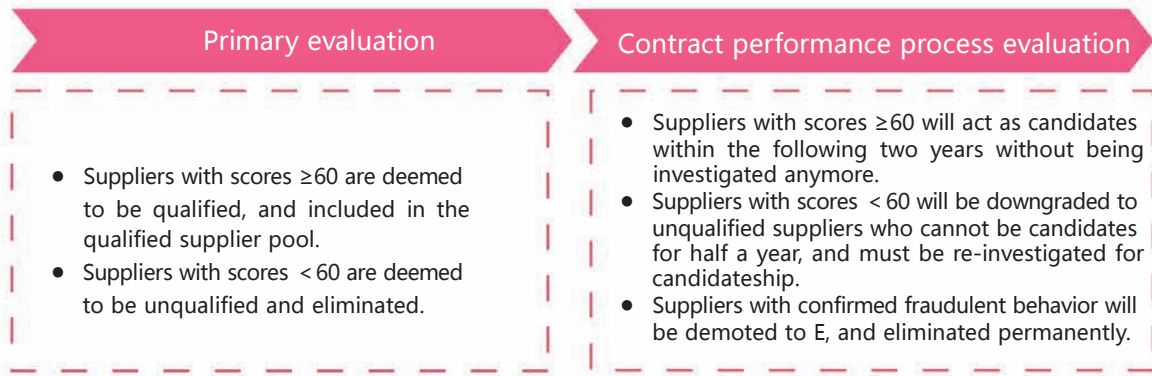


## Win-Win Cooperation

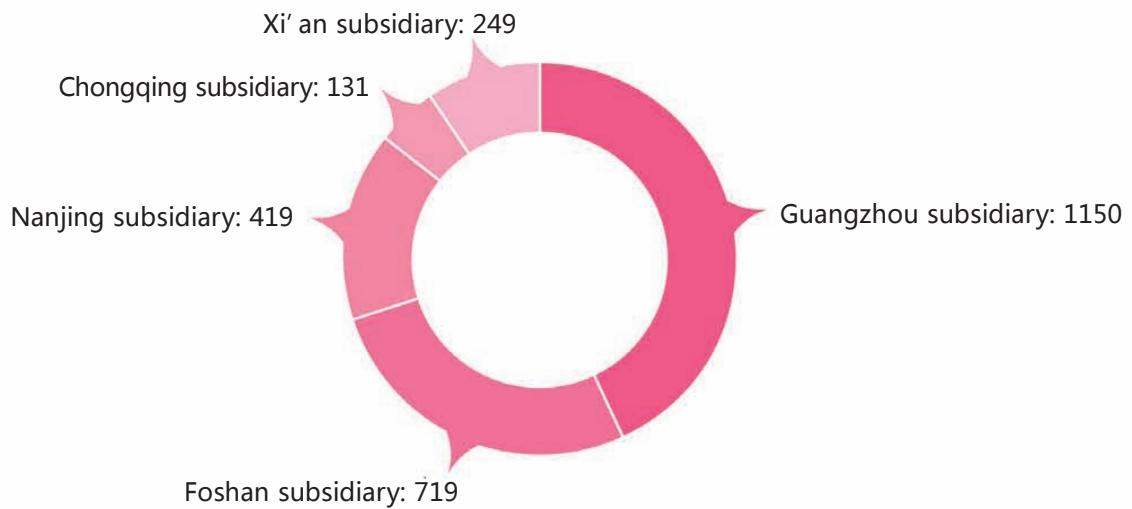
A mutually beneficial relationship means sharing and cooperation. In the last year, we improved the supplier management and evaluation systems to choose suppliers with good reputations and excellent performance in an impartial and fair way. We enhance the control of suppliers' production and supply behavior, and help suppliers improve comprehensive abilities through constant communication. Together with suppliers, we have built a responsible supply chain in an effort to create more value for customers and society.







Supplier Evaluation



Distribution of Qualified Suppliers in 2016

Case

Join Hands with Suppliers for a Better Future



The 2016 Foshan Supplier Communication Conference was attended by than 100 representatives of all the 60 suppliers invited. At the conference, the Foshan subsidiary made a keynote speech with the theme of its position and goal, which is to be a first-rate developer and an urban upgrade expert in Foshan's overall property development. In addition, suppliers with high evaluation scores were praised. Through enhancing communication and experience sharing with suppliers, the Foshan subsidiary increased the enthusiasm of suppliers for long-term cooperation, and encouraged them to constantly improve their abilities, which created the possibility of sustainable cooperation in the future.



# Outlook

This year, we will take customer needs as the driving force for development as always. We will keep providing customers with premium products and thoughtful and value-added services, in a bid to create comfortable and pleasant living experiences for them.

We will enhance the R&D and application of green technologies in building green homes. At the same time that we carry out low-carbon activities, we will also promote the concept of low-carbon life among the public, exploring a way for sustainable low-carbon social development.

We will make more contributions to society by helping people in need through the performance public welfare activities, caring for employees and heightening their enthusiasm for work, and joining hands with partners for mutually beneficial development.

2017 is a year of hope as well as responsibility for us. With the superior DNA of CMSK under CMG, we will together with all our stakeholders and strive towards our goals with the best efforts for a better future.



# ESG Index

## Environmental

Aspect	Indicator No.	Indicator Description	Pages/Remarks
A1 Emissions	General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	P21-P24
	A1.1	The types of emissions and respective emissions data.	No statistics
	A1.2	Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	No statistics
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity ((e.g. per unit of production volume, per facility).	No statistics
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity ((e.g. per unit of production volume, per facility).	No statistics
	A1.5	Description of measures to mitigate emissions and results achieved.	No statistics
	A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	No statistics
A2 Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	P24/P26
	A2.1	Direct and/or indirect total energy consumption by type (e.g. electricity, gas or oil) (in 1,000 kWh) and intensity (per unit of production volume, per facility).	P26
	A2.2	Water consumption in total and intensity (per unit of production volume, per facility).	No statistics
	A2.3	Description of energy use efficiency initiatives and results achieved.	P24
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	P24
	A2.5	Total packaging materials (in tone) used for finished products and with reference to perunit produced where applicable.	Inapplicability
A3 Environment and Natural Resources	General Disclosure	Policies on minimising the issuer' s significant impact on the environment and natural resources.	P24
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	P24

## Social

Aspect	Indicator No.	Indicator Description	Pages/Remarks
B1 Employment	General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	P33
	B1.1	Total number of workforce by gender, employment type, age group and geographical region.	Undisclosed
	B1.2	Employee turnover rate by gender, age group and geographical region.	Undisclosed
B2 Health and Safety	General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	P35
	B2.1	Number and rate of work-related fatalities.	P35
	B2.2	Lost days due to work injury.	P35
	B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	P35
B3 Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	P34
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	P34
	B3.2	The average training hours completed per employee by gender and employee category.	P34
B4 Labour Standards	General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	P33
	B4.1	Description of measures to review employment practices to avoid child and forced labour.	P33
	B4.2	Description of steps taken to eliminate such practices when discovered.	No such situation happens
B5 Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	
	B5.1	Number of suppliers by geographical region.	P37-P38
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	P37-P38
B6 Product Responsibility	General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	P9-P18
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Inapplicability
	B6.2	Number of products and service related complaints received and how they are dealt with.	P13
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	P5
	B6.4	Description of quality assurance process and recall procedures.	P10/P14
	B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	P13
B7 Anti-corruption	General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	P5
	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	P5
	B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	P5
B8 Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities to take into consideration the communities' interests.	P29-P32
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	P29-P32
	B8.2	Resources allocated (e.g. money or time) to the focus areas.	P29

# Feedback

Dear readers,

Thank you for taking your time to read this Report. Your comments and suggestions are welcome for they will help us to constantly improve the Report, and perform better when it comes to environmental, social and governance activities.

1. Who are you?

- Customer  Government  Employee  Partner  Environmental organisation  Media  
 Community/public  Others

2. You think the Report is:

- Excellent  Good  Average  Below average  Poor

3. You think the structure of the Report is:

- Excellent  Good  Average  Below average  Poor

4. You think the format design of the Report is:

- Excellent  Good  Average  Below average  Poor

5. You think the readability of the Report is:

- Excellent  Good  Average  Below average  Poor

6. You think the quality of environmental, social and governance information disclosed herein is:

- Excellent  Good  Average  Below average  Poor

7. What issues disclosed by this report concern you the most (three choices at most)?

- Product quality control  Safe and eco-friendly construction  Characteristic community service  
 Green operations  Public welfare promotion  Employee care  Win-win cooperation  
 Others (please specify) \_\_\_\_\_

8. Do you have any comments or suggestions about this Report or our performance?

---

---

---

You can send your feedback to the following address:

Address: Room 2603 to 2606, 26/F, China Merchants Tower, Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong

Tel: (852) 39765300

Fax: (852) 21160057

Email: [ir@cmland.hk](mailto:ir@cmland.hk)

Website: [www.cmland.hk](http://www.cmland.hk)

Thanks again for your understanding and support!





Address: Room 2603 to 2606, 26/F, China Merchants Tower, Shun Tak Centre,  
Nos. 168-200 Connaught Road Central, Hong Kong

Tel: (852) 39765300

Fax: (852) 21160057

Email: [ir@cmland.hk](mailto:ir@cmland.hk)

Website: [www.cmland.hk](http://www.cmland.hk)