



GLORY 国瑞

GUORUI PROPERTIES LIMITED

國瑞置業有限公司



2019

環境、社會及管治報告

Environmental, Social and Governance Report

(於開曼群島以「Glory Land Company Limited (国瑞置業有限公司)」的名稱註冊成立的有限公司，並以「Guorui Properties Limited」的名稱在香港經營業務)

(Incorporated in the Cayman Islands with limited liability under the name of "Glory Land Company Limited (国瑞置業有限公司)" and carrying on business in Hong Kong as "Guorui Properties Limited")

香港聯合交易所股份代號 Stock Code : 2329

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1. About This Report

Guorui Properties Limited and its subsidiaries (“Guorui Properties”, “the Group” or “we”) disclose the policies, initiatives and quantitative performance of the related subject areas of environmental and social for the period from 1 January 2019 to 31 December 2019 (the “Reporting Period” or the “Year”) through this Environmental, Social and Governance Report (the “ESG Report”), demonstrating that the Group also takes environmental and social factors into account while pursuing its business development.

BASIS OF PREPARATION

The ESG Report was prepared based on the “Environmental, Social and Governance Reporting Guide” (the “Guide”) under Appendix 27 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. The content of the ESG report is in compliance with the disclosure obligations of “Comply or Explain” provisions under the Guide, with additions of some recommended disclosures. Readers may refer to the last section headed “Appendix 2: Content Index of Hong Kong Stock Exchange ESG Reporting Guide” for quick reference. For detailed information on corporate governance of the Group, please refer to the section headed “Corporate Governance Report” in the annual report and the official website of the Group (www.glorypty.com/). The ESG report is published in Traditional Chinese and English versions. In case of discrepancy, the Traditional Chinese version shall prevail.

SCOPE OF THE REPORT

We collected and disclosed the environmental key performance indicators (“KPIs”) of 20 offices and 22 site projects this Year, which expanded the scope of disclosure over the previous year, while collecting and disclosing the social KPIs of the Group.

CONTACT INFORMATION

Your opinions towards the ESG Reports are highly valued. If you have any enquiries or suggestions, please email: ir@glorypty.com.

2. About Guorui Properties

During the Reporting Period, Guorui Properties was included in the Hang Seng Composite Index constituents, becoming one of the 494 listed companies, as well as incorporated into the Hong Kong Stocks list under Shenzhen-Hong Kong Stock Connect by Shenzhen Stock Exchange, which represented recognition of the Group from the capital markets. Accordingly, the investment value and reputation of the Group was effectively improved, which could bring the best return for shareholders and investors.

In addition, the Group abides by the principle of “houses are built to be inhabited, not for speculation” (「房住不炒」) that is put forward by the central committee to launch suitable property project products, actively explore investment property and urban renewal projects, take advantages of the brand and achieve long-term and sustainable development. In the future, we will grasp the opportunities of various channels such as cooperation as well as mergers and acquisition to increase quality land resources, and will focus on the fields of property, commerce, industry, health care and aging so as to appropriately widen the relevant industrial chain and seek business collaboration, thereby injecting new impetus to the development of enterprise.

The Group will insist on deep development in regions and uphold the strategy of balancing scale, profit and risk. The business will first focus on the business in Beijing-Tianjin-Hebei, the Yangtze River Economic Zone and the Guangdong-Hong Kong-Macao Greater Bay Area, whilst grasping opportunities to explore other potential new regional development projects with strong supporting resources.

Guorui Properties has been recognized and appraised by various sectors with the following rankings for the Year:

Awarding organization	Award
CRIC Data Research Center (克而瑞數據研究中心)	Rank at 17 th in Top 30 of the Total Caliber List of 2019 Beijing Real Estate Enterprises from January to December (2019年北京市1-12月房企全口徑金額榜TOP 30第17位)
Leju Finance (樂居財經)	Rank at 16 th in Top 100 of the Average Sales Price List of China Listed Real Estate Developers for the first half of 2019 (2019上半年中國上市房企銷售均價榜100強第16位)
Guandian New Media, Guandian Index (觀點新媒體、觀點指數)	2019 China Top 100 Real Estate Developers in terms of sales amount from January to August (2019年1-8月中國房地產企業銷售金額TOP 100)
China Real Estate Association, China Real Estate Appraisal Center (中國房地產業協會、中國房地產測評中心)	2019 Top 5 Chinese Real Estate Listed Companies in Risk Control (2019中國房地產上市公司風險控制5強)
China Real Estate Association, China Real Estate Appraisal Center (中國房地產業協會、中國房地產測評中心)	2019 Top 10 Chinese Real Estate Developers in Corporate Responsibility (2019中國房地產開發企業責任地產10強)

3. Sustainable Development Approach

Guorui Properties adheres to the concept of “win-win and sharing” by bearing social responsibilities. We are committed to integrating environmental, social and governance (“ESG”) factors into our daily operation to bring about a positive effect on the environment and society, which in turn builds up brand and lays a solid foundation for the establishment of a century of business.

Aspect	Action of the Group
Environment	<ul style="list-style-type: none"> – Actively carry out green buildings and eco-town projects – Collect and disclose annual environmental KPIs data of the site projects and offices – Mitigate the environmental impacts during construction – Promote environmental-friendly initiatives in the offices
Industry	<ul style="list-style-type: none"> – Maintain a good and compliant operation – Provide quality services for consumers
Employees	<ul style="list-style-type: none"> – Cherish every staff member and enable them to grow with the enterprise – Organize staff activities and maintain a good employment relationship
Society	<ul style="list-style-type: none"> – Improve the quality of life for citizens – Donate RMB9 million for charity purposes

STAKEHOLDER ENGAGEMENT

We continuously communicate with stakeholders via the following major communication channels to understand their changing needs, establish a good relationship with them and gather the latest opinions that can help develop ESG and improve operations.

Major stakeholders	Major communication channels
Customers	Customer satisfaction surveys, customer advisory team, customer service center, site visits by customer relationship managers, daily operations/interactions, online service platform, telephones and emails
Employees	Employee surveys, performance assessments, group discussions, conferences, work performance reviews, business presentations, seminars/workshops/talks, publications (staff newsletter), voluntary activities, staff meetings and staff intranet
Shareholders/investors	Results announcements, senior management meetings, face-to-face meetings, annual general meetings and other general meetings, interim and annual reports, corporate newsletters, letters/circulars and meeting notices to shareholders and ESG meetings
Suppliers	Suppliers management system, meetings, assessment system of suppliers/contractors and site visits
Business partners	Reports, meetings, visits and talks
Peers	Industry forums and interaction activities, strategic cooperation projects
Community/non-governmental organizations	Donations, community investment programmes and seminars/talks/workshops
Media	Press conferences, press releases, senior management interviews, results announcements and gatherings with media
Regulatory authorities	Compliance reports, written responses to public consultation and meetings

In order to strengthen ESG management, the establishment of an ESG working group is one of the plans for the next year. The working group will build up good communication with the board of directors to ensure that they have overall responsibility for ESG strategy and reporting. In addition, we also intend to conduct a materiality assessment by inviting internal and external stakeholders to identify material topics of the Group.

4. Co-build the Environment

The operations of the Group's projects and offices are in compliance with the Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》), the Construction Project Environmental Protection Management Regulations (《建設項目環境保護管理條例》) and other environmental protection-related laws and regulations. There were no violations that occurred. We ensure that the projects meet the emission standards for air, sewage and noise during construction and operation. In addition, we take into account environmental elements, such as adding green areas and conserving the biodiversity during the design stage of the project.

4.1 EMISSION MANAGEMENT

We identify that the projects or offices produce the following emissions when using vehicles, and the emissions data for the Year is as follows:

Emission type	Unit	Emissions data ¹
Nitrogen oxides (NO _x)	kg	2,131.2
Sulphur oxides (SO _x)	kg	9.7
Particulate Matter (PM)	kg	187.6

In order to calculate the greenhouse gas (GHG) emissions under the environmental KPIs, we have conducted an inventory based on the Greenhouse Gas Protocol (《溫室氣候盤查議定書》), developed by the World Resources Institute and the World Business Council for Sustainable Development and the ISO14064-1 set by the International Standards Organization. During the Year, we updated the emission factors of Scope 1 and 2 and added the calculation of emissions from sewage treatments under Scope 3. The summary of GHG emissions for the Year is as follows:

Summary of GHG Emissions	Unit	2019
GHG emissions		
Direct GHG emissions (Scope 1)	Tonnes of CO ₂ equivalent (CO ₂ e)	623,774.5 ²
GHG removal (Scope 1)	Tonnes of CO ₂ e	11.9
Indirect GHG emissions (Scope 2)	Tonnes of CO ₂ e	11,352.9
Total GHG emissions (Scope 1 and 2)	Tonnes of CO ₂ e	635,115.5
Intensity of GHG emissions		
Per 1,000 square meter of area (Scope 1 and 2)	Tonnes of CO ₂ e/1,000 m ²	147.17

Scope 1: The direct GHG emissions generated from sources owned and controlled by the Group.

Scope 2: GHG emissions indirectly generated by electricity generation, heating and cooling or steam purchased by the Group.

¹ The fuel consumption and kilometers traveled by vehicles of some collection scopes are only provided by estimation, and some collection scopes failed to provide relevant data. Therefore, the emissions data calculated did not fully represent the environmental KPIs boundary. We will strive to improve the accuracy of data collection in the coming years.

² Fuel consumption by generators, lawn mowers, herbicides, and sweepers that are used in garden areas are collected by project sites during operation.

4. Co-build the Environment

The world has increased its attention to environmental issues. Three of the top five risks in the “2019 Global Risk Report” fall into the environmental category, namely extreme weather events, failure of climate-change mitigation and adaptation and natural disasters. In view of this, the Stock Exchange has added the climate change aspect and has required company to set targets for some environmental indicators when stipulating the new requirements of the Guide. The Group is attaching greater importance to the operational impacts on the environment, proposing various emissions and consumption reduction measures and strategies to cope with climate change.

Emission Reduction Measures

In terms of vehicle management, employees are not allowed to abuse company’s vehicles. The appropriate vehicle type is selected for each office or site project according to its needs to optimize the efficiency of usage, and employees are even encouraged to take public transport. Drivers also plan their driving routes in advance to fulfill the needs of employees who are working at different places. We conduct proper maintenance for vehicles and phase out vehicles that have low efficiency and high fuel consumption.

As for business air travel, we give priority to selecting direct flights for employees who need to travel by air, and encourage them to travel by train rather than by air for domestic trips.

4.2 ENVIRONMENTAL PROTECTION MEASURES

We are committed to enhancing the environmental awareness of our employees and implementing environmental protection measures in offices and site projects. In addition, through monitoring the annual environmental performance, we identify areas for improvement and reduce the impact on the environment.

Energy Conservation

During the Year, the total consumption of purchased electricity in the scope of environmental KPIs was 12,803.7 MWh, and the electricity consumption intensity was 3.0 MWh per 1,000 square meter of floor area. There was a reduction of 21.1% compared with the intensity of 3.8 MWh per 1,000 square meter of floor area in the previous year. The reason for the reduction of electricity consumption intensity was that the construction sites of Butterfly Hotel (蝶湖酒店), Yongqing (永清) and Foshan Taiping (佛山太平) had been completed during the Reporting Period and the power consumption at the stage of near completion was lowered. In addition, some site projects had difficulties in providing power consumption so they are provided in an estimated manner. We have also implemented the following energy conservation measures:



- Monitor the power consumption in office areas and construction sites, analyze abnormal power consumption and formulate targeted measures for improvement;
- Encourage employees to switch off lights when they are not in use;
- Apply glass design to offices for high light transmittance and encourage the use of sunlight;
- Consider energy-saving benefits when purchasing and replacing lamps or other equipment;
- Equip with independent switches to control different lighting areas flexibly;
- Attach anti-UV heat insulation films to windows to prevent the heat transfer to indoor;
- Use an air conditioning system to effectively control temperature, wind flow and humidity;
- Clean, maintain and repair the air conditioning system on a regular basis such that problems can be settled immediately once they are found; and
- Allow employees to not wear ties and formal suits in hot weather to reduce the usage of air conditioning, etc.

Water resource conservation

During the Year, the Group has additionally collected water consumption data of the site projects with 1,728,448.3 tonnes in total, representing the water consumption intensity of 400.5 tonnes per 1,000 square meters. As the disclosure scope is different from last year and that the intensity cannot be compared. In the future, we will maintain this collecting method to make data comparable.

In terms of water conservation in the offices, we have posted reminder stickers of water conservation in washrooms and pantries. Faucets and double flush toilets with water conservation labels are used in the washrooms, and faucets are installed with infrared sensors. We use recycled sanitary waste water for cleaning and irrigation. To avoid concealed water leakage and missing repair opportunities, the Group regularly conducts leakage tests on concealed water pipes and checks the readings of water tanks and meters.

Resource conservation

The purchased products need to have higher recycling efficiency, less packaging, longer validity periods and higher energy efficiency. In addition, we have placed reusable utensils in pantries to encourage employees to use. To raise employees' awareness and responsibility of environmental protection we promote emissions reduction measures through media such as emails, posters, and Intranet as well as arrange environmental protection training courses for employees.

We understand that the use of paper in operation is unavoidable and focus on increasing recovery rate and cultivating employees to cherish paper. Employees need to evaluate the needs of printing documents. Employees are expected to properly save documents in case of reusing documents to avoid repeated printing. Offices have adopted an electronic office system that can effectively reduce paper usage. Relevant departments regularly monitor paper usage and printing volume as well as timely remind employees to reduce printing. Regarding the recycling works, we place recycling bins next to printers to collect waste paper and also encourage employees to reuse envelopes, folders and file cards and other stationery items.

During the Year, we consumed a total of 16,980.8 kg of paper, and every employee consumed 12.5 kg of paper on average.

Waste treatment

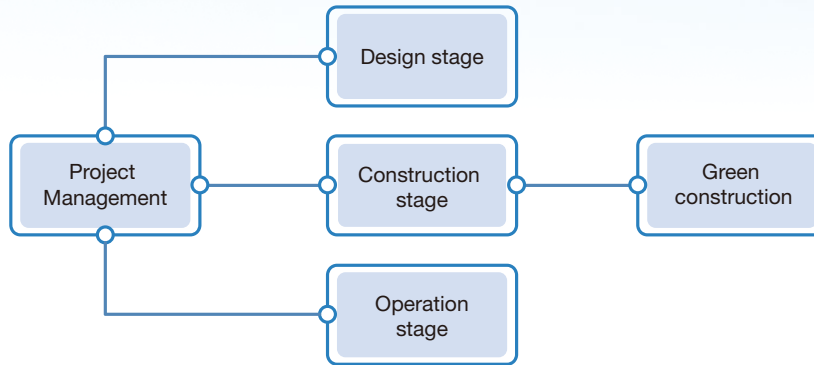
The construction waste generated from site projects has a deeper impact on the Group than the daily office waste. In accordance with the requirements of the "Environmental Acceptance Checklist on the Completion of Construction Project" (《建設項目竣工環境保護驗收意見表》) and the "Review Report on the Environmental Supervision during Construction Period" (《施工期環境監理回顧性報告》) of projects, we inspect all construction activities and areas and hand over construction waste to qualified recycling companies for thorough disposal in order to eliminate the occurrence of illegal disposal. The daily waste generated from the project during operation was handled by the way of "disposing waste every day" (「日產日清」).

During the Year, we generated a total of 1,309.8 tonnes of non-hazardous waste, with an intensity of 1.0 tonne per employee. As waste generated in site projects and office are both hard to measure, the data is provided in estimation only. Furthermore, such data is not always available for all projects. Therefore, we will deepen the collection standards on such data to prepare for target setting in the future.

During the Year, we generated a total of 25,600.3 kg of hazardous waste, with an intensity of 18.9 kg per employee. Our printing equipment use recyclable and reusable cartridges/toner cartridges, which are refillable by lease personnel on a regular basis. We have also placed recycling bins to collect used batteries to ensure that hazardous waste can be properly treated. All computers of the company have specific lifespan, upon expiry of which the computers will be handled over to qualified recycling companies for disposal.

4. Co-build the Environment

Green projects



Stage	Work
Design stage	<ul style="list-style-type: none"> – Complete the environmental impact assessment via third party in accordance with the requirements of the Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》) – Select locations that have no material impact on the environment – Protect the ecological environment as much as possible – Establish continuous communication with affected parties – Add green and environmental protection elements during design such that projects can gain recognition, thereby enhancing the Group's reputation
Construction stage	<ul style="list-style-type: none"> – Ensure that constructions are safe and in compliance with regulations – Ensure that all emissions meet regional standards – Regularly assess environmental performance and continuously improve or formulate rectification plans – Arrange regular inspection – Adjust the construction of projects
Green construction	<ul style="list-style-type: none"> – Cover equipment or materials that are likely to generate dust – Rinse inbound and outbound vehicles and ground – Forbid high-noise work during the restricted periods – Install sound-proof boards – Discharge the waste water after three levels of sedimentation at construction sites – Set up separate rainwater and sewage treatment systems to divide rainwater and sewage
Operation stage	<ul style="list-style-type: none"> – Obtain the Environmental Acceptance and Monitoring Report on the Completion of Construction Project (《建設項目竣工環保驗收監測報告表》) or the Environmental Acceptance and Study Report on the Completion of Construction Project (《建設項目竣工環保驗收調查報告表》) – Strictly perform the inspection section – Implement mitigation and compensation measures as well as monitor the effectiveness of the measures

● Case Study: Yongqing Guori Eco-town (永清國瑞生態城)



This project is now applying for a green building design certificate. For this project, it is required to conduct self-assessment in relation to land saving and the outdoor environment, energy saving and the use of resources, water saving and the use of water resources, materials saving and the use of materials, as well as indoor environmental quality, etc., and the description of its green building elements shall also be included. Documents such as a valid analysis report, a layout report and an environmental impact assessment report of the construction project shall be attached when submitting the application. We hope that the Group will succeed in obtaining certification for this project.

● Case Study: Hademen Plaza

Hademen Plaza retains its historical culture and ecology and incorporates unique architectural planning and well-established high-end facilities. The project is in close proximity to the Ming Dynasty City Wall Ruins Park, allowing the construction project to successfully interact with the green landscape.

The systems of the project have reached the highest level of energy saving and environmental protection effect and the building had obtained the international LEED precertification (gold level). The concepts of health and safety have been implemented into every section of the architectural design, construction and operational management of the project. Energy saving and environmental protection and green intelligent technology elements are introduced into the project, which forms the transition and penetration between city and building environment. The elements of green design are as follows:

- 3,000-8,000 m² of open column-free office space design, which can reduce the use of construction materials
- Advanced Variable Air Volume (VAV) system: automatically adjust the air supply to meet the highest indoor air demand with the lowest energy consumption; apply two-pole filtration and purification and sterilization measures to fresh air units; the new standard of fresh air volume is 40 m³/hour/person
- Advanced communication systems: jointly establish communications platform and GPON fiber access with multi-network platforms such as Unicom
- Building intelligent system: well-established building automatic control system, comprehensive intelligent management; fire alarm system; integration of intelligent system; advanced digital monitoring system, good security equipment and measures; safety management system; video security monitoring system; intrusion alarm system, electronic patrol system and parking management system, etc.

5. Standardize Operation

The influence of the Group's brand depends on its business philosophy and services. We have obtained national first-class qualification for real estate development and national first-class qualification for property management. We are still determined to promote the management of governance, services, supply chain and information security to continuously create value.

5.1 CORPORATE GOVERNANCE

The Group operates in accordance with the law, attaches great importance to employees' compliance with professional ethics and never allows any behavior that damages the image of the Group. We abide by the standards of corporate governance and the Criminal Law of the People's Republic of China (《中華人民共和國刑法》), the Anti-Unfair Competition Law of the People's Republic of China (《中華人民共和國反不正當競爭法》) and the Anti-Monopoly Law of the People's Republic of China (《中華人民共和國反壟斷法》). The Group did not have any cases in relation to corruption litigation during the Year. We established the Guorui Group Risk Control Committee during the Reporting Period, which is expected to make greater breakthroughs in risk control in the coming year.

We enhance employees' cognition and awareness of integrity through the "Employee Handbook" (《員工手冊》), trainings and publicity materials. Employees are not allowed to accept or enjoy any kind of benefits from customers, including gifts, brokerage and various consuming activities. In case of any conflict of interests, it is required to report in advance and follow the instructions of the Group. In terms of the anti-money laundering work, the Group regularly reviews the accounts, so as to disclose the company's financial condition every year to detect money laundering activities in time and take corresponding measures.

In addition, the Group has established a sound whistle-blowing mechanism and is regulated by the "Management Measures on the Group's Litigation and Arbitration Cases" (《集團訴訟、仲裁案件管理辦法》), which aims to comprehensively prevent legal risks arising from litigation and arbitration cases and safeguard the legal rights and interests of the Group. Violation cases will be investigated in accordance with the principles of fairness and impartiality and external legal counsel will be engaged to handle cases when necessary. During the investigation, employees are obliged to cooperate with any internal investigations of violations and provide true and accurate information, and we will archive and manage all relevant information. The Group reviews the severity of case and makes appropriate punishments for vigilance.

5.2 QUALITY SERVICES

Customers have increasing demands for their living and working environment experience, and such requirements have shifted from quantity growth to the development of quality. The Group attaches importance to providing customers with professional and personalized services, thus ultimately forming a perfect interaction between customers and Guorui Properties to achieve a win-win situation.

Highlights of the Group

The Group has found opportunities at the product level for breakthrough transformation and will use real estate + technology as driving forces to create the first generation of smart residential products. The products bring together six major functional sectors such as commerce, property services, health care and children's education to create a full-cycle living experience and ecosystem of brand. In terms of technology, through the integration of various resources, such as the Internet of Things, artificial intelligence and community operations, innovative products, such as smart communities, smart new cities and smart manors, will be created to provide more comfortable and convenient living services and help develop a service provider that can bring about a better life.

5. Standardize Operation

Apart from engaging in property development projects, the Group also actively undertakes primary land development projects and “urban redevelopment” (「三舊改造」) as a strategic business to obtain potential land reserves. During the Reporting Period, the Group undertook primary land development, urban renewal and the “urban redevelopment” (「三舊改造」) policy in Beijing, Shenzhen and Shantou.

Additionally, the Group participated in the following brand promotion activities during the Reporting Period:

Case Study: Guorui Properties Research: Launch a diversification strategy to assist the high-quality development of small and medium-sized enterprises (SMEs)

The Standing Committee member of the Nanshan District Committee of Shenzhen and the minister of the United Front Work Department, together with a full-time vice chairman of the Federation of Industry and Commerce, visited the SMEs innovation exchange center planned by the headquarters of Guorui Properties. Guorui Properties sent the executive president, vice president and executives of the company to give a warm welcome and accompany. The Standing Committee member of the Nanshan District Committee and the minister of the United Front Department expressed appreciation for various achievements made by Guorui Properties, he was also optimistic about the future ambitious goals and new business development, and hoped that the Group could strengthen its communication with the Federation of Industry and Commerce and different government departments, making contributions to the construction of “two districts” (「雙區」) and the construction of Nanshan as an international coastal center as soon as possible.



Case Study: The 19th Annual Conference of Boao 21st Century Real Estate Forum



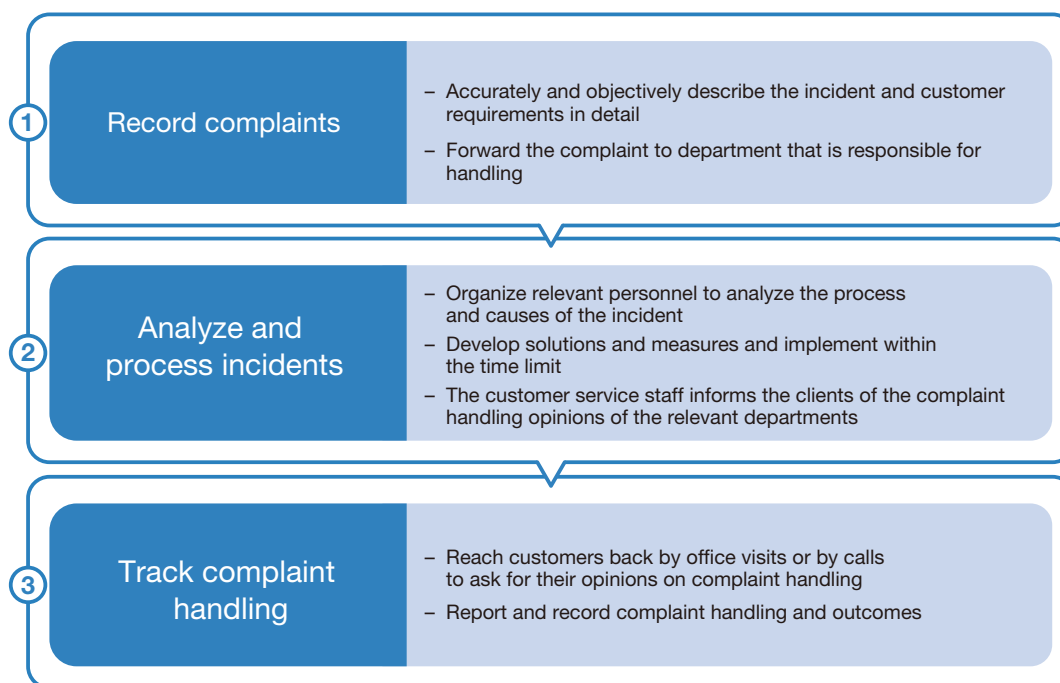
The chairman of Guorui Properties was invited to attend the 19th Annual Conference of Boao 21st Century Real Estate Forum held in July this Year. He participated in the six-party talks on China's real estate, which fully discussed how real estate enterprises seek the balance of the scale and speed of profits during the stable period of the property market. The chairman judged that the next three to five years (or even longer) will be the adjustment period of the real estate industry, and the focus should be on the development and building of city clusters, the Greater Bay Area, new urban, rural and agricultural areas.

5. Standardize Operation

Customer Relations

Customer's valuable opinions are utmost important to improve the Group's operation and service quality and we seize the opportunity to connect customers through different channels. During the launch meetings of new projects, customers are invited to celebrate the event together. At such meeting, property consultants explain the projects to the client in detail, and sections of performance and lottery are added to bring about a climax atmosphere. In addition, the Group has formulated the "Management System for Sales Cases Management" (《銷售案場管理管理制度》), which states the etiquette and reception skills required for sales personnel.

As for improving the satisfaction of customers, we have formulated the "Customer Complaints Handling Guidelines" (《顧客投訴處理作業指導書》) to handle complaints in accordance with established procedures. We did not receive products and service related complaints during the Year. The guide has listed the following coping methods for the property service center and customer service department:



In response to the epidemic, we launched an online sales service platform to allow owners to peacefully buy a new home.

During the epidemic, Guorui Properties strictly controlled the health of communities and built the first line of defense for owners. Various projects set up a collection point for discarded masks at the main gate to facilitate unified collection and correct disposal, and regular disinfection of the place was conducted. The communities adopted a fully enclosed management, guarded by special personnel to strictly screen outsiders. We also conducted door-to-door visits to the families who have returned to the city from other place to understand their health conditions and provide timely help.

Project Inspection and Acceptance

During the Reporting Period, the Group had no projects that needed to be recalled due to safety and health reasons. Each project was required to be carried out and accepted in accordance with the “Project Requirements on the Engineering Measures” (《工程措施項目規範》) and the “Engineering Quality and Safety Control” (《工程質量和安全控制》) so as to comply with the Construction Law of the People’s Republic of China (《中華人民共和國建築法》). The following measures are strictly implemented in project inspection and acceptance processes:



Comply with quality standards of construction projects



Complete technical information of the project and sign engineering warranty



The construction project can only be delivered for use after passing the inspection; if the inspection is not yet processed or failed, it cannot be delivered for use



Not allow to issue a quality certificate for unqualified construction projects or to inspect and accept them as qualified projects

Publicity of the Group

For advertising and promotion works, the Group abides by the Advertising Law of the People’s Republic of China (《中華人民共和國廣告法》) and ensures that fraud and misleading content are not allowed in the sales brochures and other promotional materials. We will also enhance the introduction of our sales personnel on our projects to avoid delivering misleading information to our customers.

5. Standardize Operation

5.3 PROCUREMENT MANAGEMENT

The Group standardizes procurement pursuant to the “Supplier Management and Operation Guidelines” (《供方管理操作指引》) to ensure that the products and services from the supply chains are in line with the Group’s expectations. We select suppliers according to suppliers’ qualification, quality, knowledge on products or services, historical services and delivery to ensure their compliant operation and reduce social risks. We further arrange visits to classify suppliers. As we pay more attention to protecting the environment, we will prioritize considerations of suppliers with available environmental protection materials and services.

We require cooperating suppliers to sign a contract and the attached “Integrity and Responsibility Letter” (《廉政責任書》) to prevent corruption. During the supervision process, if any non-compliance is found, suppliers shall provide rectification plans until we are satisfied. We conduct regular assessment on suppliers’ contract performance and update the database to ensure that all selected suppliers can provide products and services that are in line with our requirements. We also have the “Announcement and Incentive Plan of Guorui Excellent Suppliers List of 2019” (《關於國瑞2019年度優秀供應商名錄公佈及激勵方案》) in place in order to provide preferential cooperative policies to reward suppliers.

5.4 INFORMATION SAFETY SYSTEM

Guorui Properties has formulated an “Information Management System” (《信息化管理制度》) for the sake of customers’ information safety and privacy and implemented the following measures to continuously monitor the privacy risks:



- Centralize the management of shared business information by department head;
- Install anti-virus software for each computer and regularly update the virus database to ensure network and computer safety;
- Properly keep confidential documents and important information files, and not publish them without permission;
- Confidentially dispose and destroy print and magnetic media according to the national provisions;
- Management and operation personnel of the Group’s computer system shall strictly abide by the security and confidentiality system, and shall be vigilant to prevent important work-related information from being stolen, leaked or altered without permission;
- Delete the electronic office system account of resigned employees within 1 day;
- The information maintenance personnel of each functional module of electronic office systems have the rights to add and delete information within the scope of their functions; and
- Collect and use customers’ information legally, and use customers’ information only for purposes as specified in the contract

For the protection of intellectual property rights, we operate our business with 31 trademarks registered in China and have 3 trademarks registered in Hong Kong. No intellectual property rights infringement of our own or others is allowed.

6. Excellent Team

Enterprise relies on the efforts of employees to make successful development. We cherish every employee and make them grow together with us. We abide by the laws and regulations related to employment and labor standards, such as the Labor Law of the People's Republic of China (《中華人民共和國勞動法》), the Labor Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》), the Law on the Protection of Minors of the People's Republic of China (《中華人民共和國未成年人保護法》) and the Provisions on the Prohibition of Using Child Labor (《禁止使用童工規定》). Our employees can also understand more about their rights through the internal policies stated in the "Employee Handbook" (《員工手冊》) and the "Human Resources Management System" (《人力資源管理制度》).

As at 31 December 2019, the Group had approximately 1,364 employees, the divisions are as follows:

Indicator	Unit	2019
Total employees by gender		
Female employees	No. of people	789
Male employees	No. of people	575
Total employees by employment type		
Full time junior employees	No. of people	388
Full time intermediate management	No. of people	871
Full time senior management	No. of people	105
Total employees by age group		
Below 30	No. of people	294
30-50	No. of people	995
Above 50	No. of people	75
Total employees by geographical region		
Employees in North China	No. of people	360
Employees in Northeast China	No. of people	47
Employees in East China	No. of people	28
Employees in Central China	No. of people	171
Employees in Northwest Region	No. of people	19
Employees in the Southern Region	No. of people	730
Other employees (including Hong Kong, Macau and Taiwan)	No. of people	9

6. Excellent Team

The turnover rates² of the Group this Year were as follows:

Indicator	Unit	2019
Total turnover rate	%	16.7
Turnover rate by gender		
Female employees	%	11.5
Male employees	%	20.5
Turnover rate by age group		
Below 30	%	5.6
30-50	%	11.1
Above 50	%	0.0
Turnover rate by geographical region		
Employees in North China	%	0.7
Employees in Northeast China	%	0.0
Employees in East China	%	0.7
Employees in Central China	%	0.7
Employees in Northwest Region	%	0.0
Employees in the Southern Region	%	14.6
Other employees (including Hong Kong, Macau and Taiwan)	%	0.0

² Calculation method of turnover rate: (Number of employees lost ÷ number of employees at the end of the year) × 100%

6.1 EMPLOYMENT RIGHTS

Recruitment

In order to effectively implement recruitment management, the Human Resources Management Center has compiled the “Vertical Management Manual of Human Resources Management Center of Guorui Properties – 2019 Edition” (《國瑞置業人力資源管理中心垂直管理手冊-2019版本》). We are committed to building a diversified working environment and accepting employees from different places and backgrounds. In terms of equal opportunities, we only select the best candidates based on the applicant’s resume, qualifications, work experience, extent of matching with the job, and other factors. Discrimination is not allowed during recruitment or in the workplace.

Labor standards

The Human Resources Management Center signs the Labor Contract with employees. The contract clearly specifies the working hours, holiday arrangements, salary and other details and the job duties are introduced during the interview and on the day of entry to avoid forced labor. In order to avoid the employment of child labor, the Human Resources Management Center collects employee’s identity and academic documents to acknowledge that the employee has passed the minimum legal working age. If any cases of child labor and forced labor violations are found, the Group will closely cooperate with the government’s investigation.

Promotion

The chairman and the executive president are responsible for arranging the transfer and promotion of personnel and will promote employees with good performance to motivate them to keep working hard.

Remuneration package

The remuneration structure consists of a fixed part of annual salary, quarterly performance bonus and benefits. We will make reference to the market, job value and performance evaluation results for annual and mid-term temporary salary adjustments.

In terms of benefits, the Group provides our employees with the following competitive benefits:

STATUTORY BENEFITS

- Holidays (statutory holidays, annual leave, sick leave, personal leave, bereavement leave, marriage leave, maternity/abortion leave, female employee pregnancy leave, breastfeeding leave, adjusted leave, public leave, work injury leave)
- Social insurance
- Provident fund

OTHER BENEFITS

- Festival subsidy
- Staff meals
- Gratuity
- Money made on the occasion of a funeral
- Annual body check
- Birthday greetings
- Condolences
- Transportation expense reimbursements
- Housing resettlement subsidies
- Family visit subsidies for expatriates

6. Excellent Team

6.2 VOCATIONAL DEVELOPMENT

We invite experienced trainers regularly to arrange specific trainings for different departments so that trainees can obtain updated and professional industrial information. During the Reporting Period, we organized vertical service management training, new staff training, professional trainings for bidding, engineering, human resources training and legal training etc. In order to improve the training effectiveness, trainees were gathered together to learn from each other through discussion and sharing in the training activities.

In the future, we will consider introducing an online learning platform, where trainees can learn at any time, to increase the motivation and flexibility of learning by multimedia.

The followings are KPIs related to development and training during the Reporting Period:

Indicator	Unit	2019
Percentage of employees trained by gender		
Female employees	%	80.0
Male employees	%	80.0
Percentage of employees trained by employee category		
Full-time junior employee	%	79.9
Full-time intermediate management	%	80.0
Full-time senior management	%	80.0
Average training hours completed per employee by gender		
Average training hours per female employee	hour	11.0
Average training hours per male employee	hour	12.0
Average training hours completed per employee by employee category		
Average training hours per full-time junior employee	hour	11.0
Average training hours per full-time intermediate management	hour	12.0
Average training hours per full-time senior management	hour	8.0

6.3 HEALTH AND SAFETY

The Group is responsible for protecting employees' health and safety. We implemented various health and safety protection measures in the offices and construction sites to ensure compliance with relevant laws and regulations, such as the Law on Prevention and Control of Occupational Diseases of the People's Republic of China (《中華人民共和國職業病防治法》), the Law on Production Safety of the People's Republic of China (《中華人民共和國安全生產法》), Provisions on the Supervision and Administration of Occupational Health at Work Sites (《工作場所職業衛生監督管理規定》), Regulation on Work-Related Injury Insurances (《工傷保險條例》) and the Fire Protection Law of the People's Republic of China (《中華人民共和國消防法》). During the Reporting Period, the Group had no work-related injuries or fatalities.

OFFICES



- Organize lecture on health knowledge for employees and special training on delivering positive attitude this Year
- Provide annual physical examinations for employees working at the offices
- Place green plants in the offices
- Keep first aid kits and emergency medications in the offices
- Provide healthy and hygienic meals

CONSTRUCTION SITES



- Formulate the “Safety Production Accident Plan” (《安全生產事故預案》) and handle accidents in accordance with established procedures
- Arrange safety trainings
- Identify safety risks at construction sites and take preventive measures
- Provide adequate and qualified protective equipment for construction personnel
- Place materials or waste at designated areas
- Set up safety management group
- Rectify any problem found within the prescribed time and conduct follow-up inspections



In addition, each office building has adopted the following industry-leading prevention and control measures in response to the COVID-19:

- Quickly purchase various types of masks, disinfection supplies, epidemic prevention equipment and epidemic prevention materials;
- Establish a psychological counseling platform of “the same moment” (「同在時刻」) to relieve stress and eliminate fear for front-line service personnel;
- Check the body temperature of people who enter and exit;
- Disinfect the reception hall and office areas regularly; and
- Unified spray with disinfection on bottled water, consumables and other foreign materials before entering the reception hall and office areas, etc.

6. Excellent Team

Employee activities

Guorui Properties organized the following employee activities to enhance the sense of belonging of the employees and to build good employment and colleagues' relationship.

Case Study: "Walk with You, Walk with Love"



The Group was the main sponsor of the 7th Jiangmen Marathon Walking Carnival, and Guorui • Shanhuhaizhuangyuan (國瑞 • 山湖海莊園) was an important participating team. The activity adhered to the ideas of being close to nature, safety and health, with the walking slogan of "Towards the New Era" (「邁進新時代」). While walking for fitness, it also showed the positive and uplifting image of the brand. The participants were also able to enjoy the beautiful scenery during the race.

The Group advocates a proactive life and promotes the physical and mental health of the people in the city through a healthy and happy way of exercise. The Group achieves the purpose of "Walk for Health, Walk for Happiness" (「行出健康，走出快樂」), caring for the physical and mental health of its employees in a happy way with practical actions.

Annual Dinner



The annual dinner is one of the highlights of the Group's activities. We gathered employees to attend and also arranged awards presentation ceremony to thank them for their contribution to the Group. The employees dressed up and had a great time with a variety of performances.

“8th March Goddess Day”

On the afternoon of 8 March 2019, the Human Resources Management Center arranged the female employees of the company to celebrate the 8th March Goddess Day. On that day, various activities and festival gifts were meticulously prepared for female employees.



Quarterly Birthday Party

Employees made their own birthday cakes at the quarterly birthday party. They also learned the skills of making cakes and shared the cakes they made with their families!



Flower Arrangement on Children's Day

The Group organized the flower arrangement creation activity for employees on Children's Day, where abundant varieties of flowers and exquisite vases were prepared for colleagues, and everyone spent the day in a pleasant atmosphere.



Sports activities

We organized interest groups for sports activities, and even organized badminton and basketball competitions during the Reporting Period, which not only can develop the physical fitness of employees, but also enhance the friendship between colleagues!



7. Into the Community

Guorui Properties made charitable and other donations of total RMB9 million during the Reporting Period. We made full use of the Group's advantages to organize the below activities to contribute to the community, reflecting our original intention for public welfare:

"Co-Construction of Village and Enterprise for Harmonious and Happy Shizhou" (「村企共建，和樂石洲」)

In response to the rural revitalization strategy of the state, the rectification plan of Shizhou Village is one of the goals to fulfill social responsibility. The Group has invested more than RMB2 millions of charity funds to carry out overall planning, focusing on creating ecologically sound and livable beautiful village.

After in-depth research, we gathered team members from the Design Center of Technology Department and the Engineering Design Department and other departments to start the planning and architectural design of the beautiful village of Shizhou. During the process, outstanding professional engineers were led by the leaders to visit and investigate the village many times and put forward specific rectification guidelines for road renovation, housing construction, infrastructure construction, etc., thereby combining the natural environment with the characteristics of the historical and cultural resources of the village area. As for the road renovation project, Guorui Properties proposed three strategies of "Repairing, Cleaning and Widening" (「修、清、拓」), which included: repairing damaged roads and improving the road network; removing wastes that are occupied roads and illegal buildings; widening the width of roads and constructing according to the basic requirements of rural roads, etc.

With various preparations in the early stage, the rectification project of Shizhou Village was officially started on 2nd October 2019. During the construction period, Guorui Properties assigned many engineers to conduct several field visits to ensure the quality and effect of the rectification of Shizhou Village. With the professional and scientific rectification plan, the Wenhai Nanbei Road has been completely revitalized. It became a flat and wide cement avenue from a muddy country road on rainy days, which facilitated the transportation and working of villagers in Shizhou. In the renovation project of the village committee, we also selected economically applicable and environmentally sustainable materials, such as local stone, brick, tile, wood (imitation wood), raw soil and other construction materials, to show our contribution to the environment.

Warm community

In addition to the rectification of the roads and village committee of Shizhou Village, we also donated RMB200,000 to support the village committee to organize caring activities to the elderly, promoting the Chinese culture of respecting, caring and loving the elderly. Shizhou Village organized a large-scale charity event with over 1000 participants for the elderly over 60 years old, strongly appealing to people to actively participate in the public benefit activities of caring the elderly and transmit positive social energy. In addition, our staff also visited the elderly in a welfare home in Shantou City to show their love through actions.



We relentlessly pursue the concept of taking responsibility, achieving multiple wins and creating harmony. Shizhou Village is the first step in our contribution to society in the Shunde area. In the future, we will continue to practice social responsibility and strive to make greater contributions to the development of human settlements in China as well as the sustainable economic and social development.

Appendix 1: Sustainability Data Statements

Environmental ³	Unit	2019
Emissions		
Nitrogen oxides(NO _x)	kg	2,131.2
Sulphur oxides (SO _x)	kg	9.7
Particulate Matter (PM)	kg	187.6
GHG Emissions		
Direct GHG emissions (Scope 1)	Tonnes of CO ₂ e	623,774.5
GHG removal	Tonnes of CO ₂ e	11.9
Indirect GHG emissions (Scope 2)	Tonnes of CO ₂ e	11,352.9
Total GHG emissions (Scope 1 and 2)	Tonnes of CO ₂ e	635,115.5
GHG Emissions Intensity (per 1,000 square meter)	Tonnes of CO ₂ e/1,000 m ²	147.17
Consumption of electricity		
Total consumption of purchased electricity	MWh	12,803.7
Intensity of electricity consumption (per 1,000 square meter)	MWh/1,000 m ²	3.0
Consumption of water		
Total water consumption	Tonnes	1,728,448.3
Intensity of water consumption (per 1,000 square meter)	Tonnes/1,000 m ²	400.5
Non-hazardous waste		
Total non-hazardous waste produced	Tonnes	1,309.8
Intensity of non-hazardous waste produced (per employee)	Tonnes/employee	1.0
Hazardous waste		
Total non-hazardous waste produced	kg	25,600.3
Intensity of non-hazardous waste produced (per employee)	kg/employee	18.9
Paper consumption		
Total paper consumption	kg	16,980.8
Intensity of paper consumption (per employee)	kg/employee	12.5

³ The environmental KPIs include 20 offices and 22 construction projects.

Appendix 1: Sustainability Data Statements

Social ⁴	Unit	2019
Total employees by gender		
Total employees	No. of people	1,364
Female employees	No. of people	789
Male employees	No. of people	575
Total employees by employment type		
Full-time junior employees	No. of people	388
Full-time intermediate management	No. of people	871
Full-time senior management	No. of people	105
Total employees by age group		
Below 30	No. of people	294
30–50	No. of people	995
Above 50	No. of people	75
Total workforce by geographical region		
Employees in North China	No. of people	360
Employees in Northeast China	No. of people	47
Employees in East China	No. of people	28
Employees in Central China	No. of people	171
Employees in Northwest Region	No. of people	19
Employees in the Southern Region	No. of people	730
Other employees (including Hong Kong, Macau and Taiwan)	No. of people	9
Employee turnover rate by gender⁵		
Turnover rate	%	16.7
Female employees	%	11.5
Male employees	%	20.5
Employee turnover rate by age group		
Below 30	%	5.6
30–50	%	11.1
Above 50	%	0.0

⁴ The disclosure of social KPIs include the data of the Group

⁵ Calculation method of turnover rate: (Number of employees lost ÷ number of employees at the end of the year) × 100%

Appendix 1: Sustainability Data Statements

Social ⁴	Unit	2019
Employee turnover rate by geographical region		
Employees in North China	%	0.7
Employees in Northeast China	%	0.0
Employees in East China	%	0.7
Employees in Central China	%	0.7
Employees in Northwest Region	%	0.0
Employees in the Southern Region	%	14.6
Other employees (including Hong Kong, Macau and Taiwan)	%	0.0
Occupational health and Safety		
Number of work-related fatalities and injuries		
Number of work-related injuries	No. of people	0.0
Lost days due to work injury	lost days	0.0
Percentage of employees trained by gender		
Female employees	%	80.0
Male employees	%	80.0
Percentage of employees trained by employee category		
Full-time junior employees	%	79.9
Full-time intermediate management	%	80.0
Full-time senior management	%	80.0
Average training hours completed per employee by gender		
Average training hours completed per female employee	hour	11.0
Average training hours completed per male employee	hour	12.0
Average training hours completed per employee by employee category		
Average training hours completed per junior employee	hour	11.0
Average training hours completed per intermediate management	hour	12.0
Average training hours completed per senior management	hour	8.0

⁴ The disclosure of social KPIs include the data of the Group

Appendix 2: Content Index of Hong Kong Stock Exchange ESG Reporting Guide

Indicator			Related Chapter
A. Environmental			
A1: Emissions	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	4. Co-build the Environment
	A1.1	The types of emissions and respective emissions data.	4.1 Emission Management Appendix I: Sustainability Data Statements
	A1.2	Greenhouse gas emissions in total and intensity.	4.1 Emission Management Appendix I: Sustainability Data Statements
	A1.3	Total hazardous waste produced and intensity.	4.2 Environmental Protection Measures Appendix I: Sustainability Data Statements
	A1.4	Total non-hazardous waste produced and intensity.	4.2 Environmental Protection Measures Appendix I: Sustainability Data Statements
	A1.5	Description of measures to mitigate emissions and results achieved.	4.1 Emission Management
	A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	4.2 Environmental Protection Measures

Appendix 2: Content Index of Hong Kong Stock Exchange ESG Reporting Guide

Indicator			Related Chapter
A2: Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	4.2 Environmental Protection Measures
	A2.1	Direct and/or indirect energy consumption by type in total and intensity.	4.2 Environmental Protection Measures Appendix I: Sustainability Data Statements
	A2.2	Water consumption in total and intensity.	4.2 Environmental Protection Measures Appendix I: Sustainability Data Statements
	A2.3	Description of energy use efficiency initiatives and results achieved.	4.2 Environmental Protection Measures
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	4.2 Environmental Protection Measures
	A2.5	Total packaging material used for finished products and, if applicable, with reference to per unit produced.	Not applicable, our Group's business does not involve packaging materials
A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	4.2 Environmental Protection Measures
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	4.2 Environmental Protection Measures

Appendix 2: Content Index of Hong Kong Stock Exchange ESG Reporting Guide

Indicator			Related Chapter
B. Social			
B1: Employment	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, antidiscrimination, and other benefits and welfare.	6. Excellent Team 6.1 Employment rights
	B1.1	Total workforce by gender, employment type, age group and geographical region.	6. Excellent Team Appendix I: Sustainability Data Statements
	B1.2	Employee turnover rate by gender, age group and geographical region.	6.1 Employment rights Appendix I: Sustainability Data Statements
B2: Health and Safety	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	6.3 Health and Safety System
	B2.1	Number and rate of work-related fatalities.	6.3 Health and Safety System Appendix I: Sustainability Data Statements
	B2.2	Lost days due to work injury.	6.3 Health and Safety System Appendix I: Sustainability Data Statements
	B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	6.3 Health and Safety System

Appendix 2: Content Index of Hong Kong Stock Exchange ESG Reporting Guide

Indicator			Related Chapter
B3: Development and training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	6.2 Vocational Development
	B3.1	The percentage of employees trained by gender and employee category (Such as senior management, middle management, etc.).	6.2 Vocational Development Appendix I: Sustainability Data Statements
	B3.2	The average training hours completed per employee, by gender and employee category.	6.2 Vocational Development Appendix I: Sustainability Data Statements
B4: Labour Standards	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	6.1 Employment Rights
	B4.1	Description of measures to review employment practices to avoid child and forced labor.	6.1 Employment Rights
	B4.2	Description of steps taken to eliminate such practices when discovered.	6.1 Employment Rights
B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	5.3 Procurement Management
	B5.1	Number of suppliers by geographical region.	Consider to disclose in the future
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	5.3 Procurement Management

Appendix 2: Content Index of Hong Kong Stock Exchange ESG Reporting Guide

Indicator			Related Chapter
B6: Product Responsibility	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	5.2 Quality Services 5.4 Information Safety System
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	5.2 Quality Services
	B6.2	Number of products and service related complaints received and how they are dealt with.	5.2 Quality Services
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	5.4 Information Safety System
	B6.4	Description of quality assurance process and recall procedures.	5.2 Quality Services
	B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	5.4 Information Safety System
B7: Anti-corruption	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	5.1 Corporate Governance
	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.	5.1 Corporate Governance
	B7.2	Description of preventive measures and whistleblowing procedures, how they are implemented and monitored.	5.1 Corporate Governance
B8: Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities interests.	7. Into the Community
	B8.1	Focus areas of contribution (e.g. education, environment issues, labor needs, health, culture, sports, etc.).	7. Into the Community
	B8.2	Resources contributed to the focus area.	7. Into the Community



GLORY国瑞

GUORUI PROPERTIES LIMITED

國瑞置業有限公司