

2023

Environmental, Social and
Governance Report



vanke

Vanke Overseas Investment Holding Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01036)

CONTENTS

1. Introduction
 - 1.1 About the Company
 - 1.2 About this Report
 - 1.3 Scope of this Report
 - 1.4 Reporting standards
2. Sustainable growth
 - 2.1 Summary of sustainable growth
 - 2.2 Sustainability governance and structure
 - 2.3 Active engagement with our Stakeholders
 - 2.4 Environmental sustainability
 - 2.4.1 Greenhouse gas emissions
 - (a) Hazardous waste
 - (b) Construction waste
 - (c) Building Environmental Assessment Method Plus (“BEAM Plus”) certification program
 - 2.4.2 Responsible resources management
 - (a) Electricity use
 - (b) Water consumption
 - (c) Paper recycled and use
 - 2.4.3 Environment and natural resources
 - (a) Sustainable transactions
 - 2.4.4 Climate change
 - 2.5 Social sustainability
 - 2.5.1 Employment
 - (a) Diversity and equal opportunities
 - (b) Employees’ integrity and ethics
 - (c) Safe workplace
 - (d) Employee wellbeing
 - (e) Development and training
 - (f) Grievance
 - (g) Labour standards
 - (h) Family-friendly workplace
 - 2.5.2 Supply chain management
 - 2.5.3 Service responsibility
 - 2.5.4 Anti-corruption
 - 2.5.5 Community investment
 - 2.5.6 Customers’ privacy
 - 2.5.7 Compliance
 - 2.6 Environmental, Social and Governance reporting guide index
3. Contact us



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

1. INTRODUCTION

1.1 About the Company

Vanke Overseas Investment Holding Company Limited (the “Company”) (stock code: 1036.HK) is a limited liability company incorporated under the laws of the Cayman Islands, the issued shares of which have been listed on The Stock Exchange of Hong Kong Limited since November 1996. The Company and its subsidiaries (the “Group”) are principally engaged in asset management, property development and property investment. In August 2012, China Vanke Co., Ltd.* (萬科企業股份有限公司) (“China Vanke”), successfully completed a takeover of the Company and has become the controlling shareholder holding 75% of the entire issued shares of the Company through its wholly-owned subsidiary, namely Vanke Property (Hong Kong) Company Limited. China Vanke is a joint stock company established in the People’s Republic of China, all the issued H shares and A shares of which are respectively listed on The Stock Exchange of Hong Kong Limited (stock code: 2202.HK) and Shenzhen Stock Exchange (stock code: 000002.SE).

Building upon this long-standing and solid foundation, we are well-positioned to develop asset management, property development and property investment activities. We expand our extensive properties portfolio across Hong Kong and overseas that includes commercial, residential, hotel and serviced apartments, and industrial and parking spaces. The core business of the Group continues to be assets management, the property development, leasing and management of commercial real estate. All our investment properties serve mainly office tenants. Please refer to our 2023 Annual Report for details of our business performance and outlook.

1.2 About this Report

We believe that the guiding principle for long-term sustainable development consists of three pillars: economic development, social development and environmental protection. We are pleased to present this Report, covering the period from 1 January 2023 to 31 December 2023, in accordance with the requirements of the Environmental, Social and Governance Reporting Guide set out in Appendix C2 (formerly known as Appendix 27) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “ESG Guide”). This Report outlines our approaches, responsibilities, undertakings, and accomplishment in creating sustainable value towards the environment, our employees, our shareholders, our customers, our tenants, our suppliers, our business partners and our community (collectively, our “Stakeholders”) and discloses material information on sustainability issues of our Group during the period between 1 January 2023 and 31 December 2023.

1.3 Scope of this Report

The matters being dealt with in this Report relate only to the investment properties of the Group, the residential property and the hotel and serviced apartments owned by the Group, in which the Group has direct control, and asset management activities. During the year, the Group’s properties comprised: (i) various portions of Regent Centre, which is an industrial property situated in Hong Kong; (ii) Bondlane I (as defined below); and (iii) The Stellar (as defined below). The environmental, social and governance aspects relating to the Group’s investment properties, hotel and serviced apartments and asset management activities fall within the reporting boundary.

The economic and social key performance indicators (the “KPIs”) reported covering the Group’s entire operation, whereas our reported environmental KPIs only cover Regent Centre, Bondlane I, The Stellar and asset management activities.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

1. INTRODUCTION *(continued)*

1.3 Scope of this Report *(continued)*

In view of the challenges brought by the climate change, we have internally assessed the relevant risks and responded to it by implementing our climate strategies as set forth in this Report.

Further, during the year under review, we continue to make efforts to ensure care for customers, tenants, employees and the community as a whole as set forth in this Report with a view to maximising Stakeholder value and profits and achieving long-term sustainable growth. In particular, the Group has established a sustainability working team led by the management to review the situations in Hong Kong, the United Kingdom (the “UK”) and the United States of America (the “US”) and with assistance from the human resources team to respond swiftly and implement policies to deal with it promptly. For example, to ensure employees’ health and safety, we introduced flexible work schedules.

1.4 Reporting standards

This Report has been prepared in accordance with all the provisions set out in the ESG Guide, comprising two levels of disclosure: (a) mandatory disclosure; and (b) disclosure under the “comply or explain” provisions set out in the ESG Guide.

2. SUSTAINABLE GROWTH

2.1 Summary of sustainable growth

The following table provides the overview of key aspects in our sustainable growth:

1.	Number of cities that the Company is operating	4 (namely, Hong Kong, London, New York and San Francisco)
2.	Number of office tenants	131
3.	Number of employees of the Group	100
4.	Percentage of females in senior and executive roles in the Group	22%
5.	Number of volunteering hours offered by our employees in total	284 hours

2.2 Sustainability governance and structure

Our management team chaired by an executive director of the Company rolls out and directs strategies, practices and policies in relation to the environmental, social and governance aspects (the “ESG Practices”) as our sustainability strategies to the relevant departments of the Group for implementation. To make sure the Group’s commitment to sustaining value for our Stakeholders, the management team established by the Group liaises with the dedicated department heads of the Group, with specialists, consultants or advisers involved (if necessary), to ensure that the Group achieves the relevant ESG goals and implement the ESG practices and to monitor our sustainability work on a regular basis. The management team receives and gathers feedback from the relevant departments of the Group and maintain an active dialogue with the management team and the relevant departments. Afterwards, the management reports to the Board on the sustainability work of the Group.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.2 Sustainability governance and structure *(continued)*

The structure of the sustainability governance is set forth below:



2.3 Active engagement with our Stakeholders

The Group believes that active engagement with our Stakeholders is imperative to promote our sustainability work as both internal and external viewpoints for ongoing improvement are conducive to sustainability performance.

As such, the Company has engaged with our Stakeholders to find out their expectations, preference, concerns and ideas on sustainability. Our management team reached out to different Stakeholders through interviews and discusses our sustainability work and their opinions. Based on the Stakeholders' valuable feedback, we refined our sustainability strategies and reporting approaches to improve our sustainability policies and measures going forward.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.3 Active engagement with our Stakeholders *(continued)*

In the reporting year, we have interviewed some of our Stakeholders and received the following feedback and suggestions from them that are invaluable to our sustainable development:

Questions from our Stakeholders	Responses from the Group
<p>1. Our employees</p> <p>The Group's employees' major concern is the Company's remuneration and benefits programmes and career development.</p>	<p>The Company provides a fair workplace, recognising contribution from our employees, together with competitive remuneration and benefits, as well as a range of opportunities for career advancement based on employees' merits and performance. The Company is committed to providing the benefit programmes to our employees it can reasonably afford. In relation to the Company's employment reward scheme, for those employees who performed well at work, they received discretionary bonus as financial incentives. Please refer to Paragraph 2.5.1(a) headed "Diversity and equal opportunities".</p>
<p>2. Our tenants</p> <p>Our tenants' major concern is how their rented property can be protected from property damage.</p>	<p>The Company engages a professional management team to handle property maintenance issues and make sure all repairs are made in a timely manner. The Company also promotes active communication with the tenants so that their needs can be expressed and their problems can be solved efficiently.</p>
<p>3. Our guests</p> <p>Our guests' major concern is the sustainability efforts made by the Group.</p>	<p>Our management team in charge of the ESG of the Group makes regular visits to The Stellar to review the sustainability efforts that are made and our staff always welcome feedback from our guests and roll out some of the green initiatives suggested by them. The Group is committed to preserving the environment by working towards providing our guests an energy conscious and environmental-friendly stay.</p>



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.3 Active engagement with our Stakeholders *(continued)*

Questions from our Stakeholders	Responses from the Group
<p>4. Our investors and business partners</p> <p>Our investors and business partners' major concern is how they can be engaged in an equitable manner.</p>	<p>The Company strives to build up a diversified communication mechanism to engage with the investors and business partners so as to communicate and cooperate with our Stakeholders through more channels and methods. The Group believes it is important to protect investors' interest and collaborate with business partners. Most importantly, the Company endeavours to combat corrupt practices and values business ethics embodied in the Company's mission, policy, vision and values. The financial and reputational risks caused by such corruption and bribery on the Group could be severe. We conduct also regular risk assessments to establish an effective and meaningful compliance systems. It is also vital for our employees to understand and keep up to date with the anti-bribery and anti-corruption rules and regulations so we organise and provide our employees regular trainings relating to anti-corruption. Please refer to Paragraph 2.5.4 headed "Anti-corruption".</p> <p>The Group values the feedback from investors and business partners through communication. When communicating with investors or the business partners, the Group treats it as an opportunity to improve our relationship with them.</p>



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.4 Environmental sustainability

Sustainability has to be achieved in a balanced way and among three pillars of sustainable development, namely economic development, social development and environmental protection, and environmental protection is considered as one of the most significant pillars of sustainable development. Environmental challenges pertaining to waste production, greenhouse gases emission, intensive pollution and resource depletion are attracting significant global attention. The goal of environmental sustainability is envisaged as a long-run perspective that aims to ensure that economic activity can progress while safeguarding the environment from harm.

There is a growing trend in the sustainability movement as part of the process of creating a more sustainable globe that increasingly focuses on and is led by multinational enterprises. As a responsible multinational enterprise to achieve environmental sustainability, the Group incessantly dedicates itself to good environmental practices by adopting environmental-friendly practices and approaches towards our entire business operation. In the reporting period, the Group has complied with the applicable legal and environmental standards, including the Environmental Impact Assessment Ordinance (*Cap. 499 of the Laws of Hong Kong*), Air Pollution Control Ordinance (*Cap. 311 of the Laws of Hong Kong*) and Waste Disposal Ordinance (*Cap. 354 of the Laws of Hong Kong*).

2.4.1 Greenhouse gas emissions

Behind the struggle to deal with the climate change and global warming lies the increase in greenhouse gases (“GHG”) in the atmosphere. The Group’s main source of GHG emission indirectly stemming from wastes produced by the Group and is primarily attributable to its consumption of electricity, water and paper.

(a) Hazardous waste

The Group is not aware of any hazardous waste produced, other than fluorescent lights, spent batteries and face masks which are the three major types of hazardous waste generated at our properties but not in a material amount. To minimise the harm that they bring to the environment, we engage service providers to properly handle and dispose of such waste.

Given the nature of the Group’s business, the Group believes that its environmental impact and use of natural resources is minimal.

(b) Construction waste

To reduce the construction waste, our foundation contractor targets to achieve waste avoidance and minimisation as a priority, then the possible reuse and recycle of such construction waste which is non-hazardous before considering disposal. The Group also aims to align its practices of construction waste reduction with the applicable laws and regulations and industry guidelines and standards. Surplus materials and wastes are disposed of at designated disposal locations by a licensed contractor unless otherwise approved by the Environmental Protection Department (the “EPD”). Application for a billing account for disposal of construction waste under the Waste Disposal (Charges for Disposal of Construction Waste) Regulation (*Cap. 354 of the Laws of Hong Kong*) has been made to the EPD. We have and will continue to actively participate to reduce, sort and recycle construction waste so that our disposal costs can be minimised and the valuable landfill space can be preserved. During the year, the total construction waste produced by the Group was approximately 1,140.9 tonnes (2022: 11,270.7 tonnes). We will also use our best endeavours to conduct research with a view to introducing new construction materials that are environmentally friendly, and to identifying and applying new designs, methods and technology that minimise construction waste and bring environment-friendliness and energy efficiency while the structure and quality of our end products can still be enhanced or maintained.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.4 Environmental sustainability *(continued)*

2.4.1 Greenhouse gas emissions *(continued)*

(c) BEAM Plus certification program

The Group continuously strives to maintain and improve the sustainability of our properties we own or manage. We adhere to adopting the environmental friendly practices which can optimise resources and cost savings as well as achieving a Gold rating or above under the BEAM Plus certification program for those properties we own or manage. The BEAM Plus rating is established on the basis of the overall number of applicable credits that have been achieved, and the number of applicable credits accomplished in individual aspect including “Site Aspects”, “Material Aspects”, “Water Use”, “Energy Use”, “Indoor Environmental Quality” and “Innovations and Additions” categories.

Location	Scope of Certification	Type of Certification	Rating
No. 62, 64, 66 and 68 Chun Yeung Street, North Point, Hong Kong	Full assessment	BEAM Plus for New Buildings Version 1.2	Gold
No. 221-233 Yee Kuk Street, Sham Shui Po, Kowloon, Hong Kong	Full assessment	BEAM Plus for New Buildings Version 1.2	Gold

2.4.2 Responsible resources management

Threats of resources scarcity, wasteful use of resources and degraded ecosystems come into the limelight in recent years. There is an urgent need for planning on how to balance economic development and resource use. In light of the above, the Group has made a concerted effort to optimise the use of resources and improve resource productivity.

(a) Electricity use

The Group works in collaboration with the estate manager to reduce electricity use in Regent Centre by implementing green initiatives such as gradual replacement of lighting fixtures to light-emitting diodes (“LEDs”) in the common area in Regent Centre. The electricity consumption by Regent Centre, being predominantly indirect energy consumption, was approximately 1,942,000 kWh (2022: 2,026,000 kWh) producing CO₂ equivalent GHG emissions of approximately 1,068.1 tonnes (2022: 1,114.3 tonnes) and an energy consumption intensity of approximately 56.0 kWh per square meter (2022: 58.4 kWh per square meter) during the year. By adopting such green initiatives, Regent Centre has achieved an aggregate reduction of 84,000 kWh and about 46.2 tonnes of carbon emissions.

Further, we effectively utilise the rooftop area of the Regent Centre, and through cooperation with a renewable energy company starting in August 2022, completed the installation of 580 square meters of solar power panels at zero cost. The maximum hourly power generated by the solar panel is 100 kWh. For the year under review, approximately 105,000 kWh (for the period from August 2022 to 31 December 2022: 43,000 kWh) of the electricity was generated and was then repurchased by CLP Power Hong Kong Limited, bringing Regent Centre some proceeds in the amount of approximately HK\$419,000 (for the period from August 2022 to 31 December 2022: HK\$174,000), which in turn were used to subsidise the daily expenses of property management fees. It was estimated that the above arrangement had reduced carbon emissions by 71.2 tonnes (for the period from August 2022 to 31 December 2022: 29.4 tonnes).



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.4 Environmental sustainability *(continued)*

2.4.2 Responsible resources management *(continued)*

(a) Electricity use *(continued)*

The Group owns a property comprising pieces or parcels of ground located in No. 221-233 Yee Kuk Street, Sham Shui Po, Hong Kong ("Bondlane I") which is being developed into a residential-based property. The electricity consumption by Bondlane I, was approximately 119,000 kWh (2022: 67,000 kWh) producing CO₂ equivalent GHG emissions of approximately 65.5 tonnes (2022: 36.9 tonnes) and an energy consumption intensity of approximately 171.3 kWh per square meter during the year (2022: 97.8 kWh). The increase in electricity consumption was due to the construction process of the superstructure work of Bondlane I in 2023.

The Group also owns a property comprising pieces or parcels of ground located at 62, 64, 66 and 68 Chun Yeung Street, Hong Kong ("The Stellar") which has been redeveloped and is operated as a hotel and serviced apartments. The electricity consumption for its redevelopment and operation was approximately 768,000 kWh (2022: 91,000 kWh) producing CO₂ equivalent GHG emissions of approximately 422.2 tonnes (2022: 50.2 tonnes) and an energy consumption intensity of approximately 1,903.7 kWh per square meter during the year (2022: 226.3 kWh). The increase in electricity consumption was due to the soft opening of The Stellar in September 2023.

The electricity consumption, in aggregate, by the Group's offices located in Hong Kong, the US and the UK during the year was approximately 177,000 kWh (2022: 173,000 kWh) producing CO₂ equivalent GHG emission of approximately 97.7 tonnes (2022: 95.4 tonnes) and an energy consumption intensity of approximately 51.4 kWh per square meter (2022: 75.9 kWh per square meter).

To reduce the electricity consumption, motion-sensor light switches were installed and lights in office are LEDs (wherever applicable); and thermostats were programmed to minimise utility consumption during weekends and holidays. In addition, the temperature has been set at between 24°C–26°C and scheduled regular heating, ventilation and air conditioning are maintained to ensure equipment efficiency. All electrical appliances have energy efficiency ratings and power-safe mode is utilised whenever possible.

The Group will continue to use good practices on energy management and target to reduce to electricity consumption (thereby reducing the carbon emission and mitigating the adverse impact on climate change) by 10% by the fiscal year 2029 compared to 2019. To achieve the target above, the Group will take proactive approaches which include:–

- (1) actively encourage our staff to shut down all computers and turn off all monitors and screens after office hours;
- (2) closely monitor and maintain all heating, ventilation and air conditioning systems to improve its efficiency and optimise its usage;
- (3) replace all lights with LED bulbs which are the most energy efficient lighting option, whenever is possible;



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.4 Environmental sustainability *(continued)*

2.4.2 Responsible resources management *(continued)*

(a) Electricity use *(continued)*

- (4) use intelligent adaptors to automatically switch off peripheral devices such as monitors and printers for reducing standby power;
- (5) implement policies to procure energy efficient office equipment and appliances (wherever applicable);
- (6) hold seminars on a regular basis to raise the awareness of our employees on the energy usage and energy efficiency;
- (7) strengthen the monitoring of the indoor temperature to maintain at an optimal temperature;
- (8) assign staff to be responsible for monitoring the energy usage and keep track of the progress of achieving the targets and conditions (successes and failures) and to gauge the effectiveness of practices, process, devices and equipment in minimising energy consumption; and
- (9) make sure that all the existing practices of the Group that have positive environmental impacts continue to be implemented.

(b) Water consumption

Regent Centre utilised a total of approximately 19,000 m³ (2022: 20,000 m³) of water with a water consumption intensity of approximately 0.6 m³ per square meter (2022: 0.6 m³ per square meter) during the year. Most of the water was consumed by tenants and their occupants in Regent Centre and is therefore beyond the Group's direct control. Despite this, our Group has encouraged the tenants in Regent Centre to minimise their resource consumption by circulating written memorandums to remind them of energy saving and to provide them with tips to improve energy efficiency use. The Group also collects and monitors water consumption data from the estate manager regularly.

During the year, Bondlane I utilised a total of approximately 3,000 m³ of water (2022: 4,000 m³) with a water consumption intensity of approximately 4.4 m³ per square meter (2022: 5.9 m³). Water is consumed solely for the construction of Bondlane I.

During the year, The Stellar utilised a total of approximately 5,000 m³ of water (2022: 3,000 m³) with a water consumption intensity of approximately 12.5 m³ per square meter (2022: 7.6 m³). Water is consumed for the construction and operation of The Stellar.

The Group's offices located in Hong Kong, the UK and the US utilised a total of approximately 661 m³ (2022: 727 m³) of water with a water consumption intensity of approximately 0.2 m³ per square meter (2022: 0.4 m³ per square meter) during the year.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.4 Environmental sustainability *(continued)*

2.4.2 Responsible resources management *(continued)*

(c) Paper recycled and use

Recycling facilities are provided in Regent Centre. The estate manager collects, labels and stores recyclable paper for handling on a regular basis and ensures that non-reusable and non-recyclable waste are disposed of properly. During the year, paper of approximately 68,000 kg (2022: 41,000 kg) in total were recycled in Regent Centre.

The Group encourages employees to re-use paper and conserve paper by printing double sided to the extent practicable. During the year, the Group used a total of approximately 38 kg (2022: 37 kg) of print paper in its normal business operation.

2.4.3 Environment and natural resources

The Group has policies on energy saving in order to promote efficient use of energy, for example, when leaving office, the last-man-out to check and switch off the power source and switch off office equipment that is not in use and our personnel carry out regular maintenance on office equipment for optimal energy efficiency performance.

During the year, our human resources team circulated reminders to our colleagues to use energy and resources wisely and efficiently and tips for energy saving for our offices. Regular meetings are held by the Group with the estate managers for the purpose of ensuring, among other things, environmental compliance is being maintained through routine close monitoring and inspection of the building facilities.

(a) Sustainable transactions

We aim to promote our sustainability practices in all types of transactions and partnerships along our business chain from the suppliers of materials we procure, the architecture firms and other contractors we engage, to our tenants and customers we serve, through contractual obligations and active collaboration with each and every one of them. We will continue to emphasise our value towards environmental sustainability and make our own efforts as well as work alongside the above parties to achieve the environmental goals.

2.4.4 Climate change

Climate change is the defining challenge of our time which is already having wide-ranging consequences to the globe. The increased human-induced greenhouse gases have enhanced the greenhouse effect and cause the global warming. The adverse effect of climate change is abhorrently massive. To combat the problem, we continue to do our best to reduce the greenhouse gases by promoting energy efficiency and reducing resources use for all times as described above.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.4 Environmental sustainability *(continued)*

2.4.4 Climate change *(continued)*

The Group acknowledges the possible adverse impacts of climate change on our business and the community at large, and such impacts presented climate change to our operations (for example, the business operation disruption caused by and the safety of our buildings under extreme weather events, flooding and water supply shortages caused by its scarcity). Towards this end, we have been putting resources to strengthen sustainability efforts, develop long-term resilient solution and increase our management team's knowledge to manage the possible risks brought by the climate change.

First, to manage such risks, we have integrated the risk management relating to the impacts brought by the climate change into the Group's yearly work focus. During the reporting year, there was a co-departments crisis risk management team led by an executive director to coordinate, respond, manage and make key decisions on critical event occurring in our business units and subsidiaries, including extreme weather events. The team promptly reviewed and evaluated relevant risks whenever it occurs and rolls out precautionary measures to tackle the risks brought by extreme weather.

A regular internal review on climate change related impacts was conducted during the reporting year. The review provided us with an opportunity to reflect the existing risk management and coping mechanism, precautionary measures and emergency responses to the risk brought by climate change. With such a regular internal review in place, the Group is inclined to believe that we will understand the key major possible risks posed to our operations better and continue to strengthen our risk management capabilities so that in the event of such challenges, we are able to cope with them effectively and efficiently with the minimal adverse impact to our operation.

Second, climate change presents the Group with a clear direction to incorporate the concept of low-carbon, climate-resilient development in our strategic plans which includes managing our properties to align with green building standards. In the previous years, the Group upgraded its existing buildings with a view to achieving low-carbon, climate-resilient development, for example, the Group has introduced a sustainable drainage system for coping with extreme weather conditions such as a tropical storm in Regent Centre.

Generally speaking, Hong Kong has more hot days and fewer cold days going forward. Therefore, the Group has plans to prepare for a hotter environment. In our offices, the Company encourages its employees to wear light to work and provide relevant health advice during hot summer days. For our outdoor workers especially, we devise plans to help reduce risks on our workers at the construction site on very hot days and will require those workers cease outside work when the temperature reaches certain degree Celsius.

The Group will continue to raise the awareness of our employees on the climate change. Our human resources team will continue to send out climate resilience tips through the messaging application to our employees and will co-ordinate meetings and engage and encourage dialogue among our Stakeholders to (i) promote climate change understanding; (ii) emphasise our priority of low-carbon, climate-resilient development; (iii) introduce our climate plans; and (iv) seek each and every employee's co-operation.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.5 Social sustainability

2.5.1 Employment

(a) Diversity and equal opportunities

We all deserve to work in an environment, which is free from discrimination, harassment, victimisation and bullies. To ensure that each and every one of employees has access to the same opportunities and fair treatment, the Group promotes fair competition and prohibits discrimination against any employee on his/her gender, age, marital status, religion, race, nationality, disability or any status protected by law and therefore, we recruit people based on merits instead.

As at 31 December 2023, the total number of employees of the Group was 100 (2022: 100), which constitute 39% (2022: 38%) of females and 61% (2022: 62%) of males. As regards the age distribution, 5% (2022: 7%) is under 30, 88% (2022: 85%) is between the age of 30 and 50, and 7% (2022: 8%) is above 50. As regards the employment type, 100% (2022: 100%) is full-time employees. 83%, 4% and 13% (2022: 80%, 4% and 16%) of the employees are located in Hong Kong, the UK and the US.

Equal opportunities principles are applied in all employment policies, in particular to recruitment, training, career development and promotion of our employees. Remuneration and benefit packages of our employees are structured in accordance with market terms with regard to individual responsibility and performance. All eligible employees are enrolled in a defined contribution mandatory provident fund scheme. Other employment benefits are awarded at the discretion of the Group.

The Group values our employees' satisfaction and encourage its staff to provide feedback. The Group has channels such as a whistle blowing system in place for its employees to express grievances and complaints which will be dealt with fairly according to the predetermined procedures to ensure equality to all employees.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.5 Social sustainability *(continued)*

2.5.1 Employment *(continued)*

(a) Diversity and equal opportunities *(continued)*

Staff turnover rate was 15% in 2023 (2022: 33%) with the details as follows:

Gender	40% (2022: 47%) females 60% (2022: 53%) males
Age Group	(a) nil (2022: 18%) under 30 (b) 93% (2022: 76%) between 30 and 50 (b) 7% (2022: 6%) above 50
Geographical region	67% (2022: 71%) in Hong Kong 7% (2022: 3%) in the UK 27% (2022: 26%) in the US

The average length of service of the employees in the Group, since the change of the controlling shareholder of the Company to China Vanke in July 2012, was 2.8 years as at 31 December 2023 (2022: 2.3 year).

As regards corporate sustainability, we believe that our employees bring significant value to the growth and development of an organisation. Therefore, we strive to promote and cultivate an employee-centered workplace where the needs and welfare of employees are considered and their input are always valued and heard so that they are motivated to do their best. We have put significant human resources to employees' development. Our employees are free to express their opinions and to provide feedback directly to management and management seriously consider their feedback.

To establish a desired culture at workplace, between the management and the employees at all levels, regular meetings are held to, among others, make sure the employees conducting themselves at work in alignment with the values of the Company; and ensure effective communication so as to understand the employees' concerns at work. The management also has an individual meeting with employees on a quarter basis in order to:-

- (1) evaluate their past performance and performance targets;
- (2) assess the expected commitment and responsibilities;
- (3) give them constructive advance and receive feed back from employees as to how to promote the interest of the greater good of the Company;
- (4) motivate the employees to improve themselves and conduct themselves in alignment with the values of the Company; and
- (5) express concerns over any misconduct or misalignment identified (if any).



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.5 Social sustainability *(continued)*

2.5.1 Employment *(continued)*

(b) Employees' integrity and ethics

The Group constantly and robustly advocates the healthy and sunshine corporate culture by requiring all employees to abide by the principle of honesty and trustworthiness, and sets up an effective working system featuring accountability and duties as well as the checks and balances. The Board believes that high integrity is the foundation of good governance which is the cornerstone of our corporate culture. We set forth our standards required from all employees in our staff handbook which includes policies relating to morality, honesty, anti-bribery, anti-discrimination and rules against market misconducts. The employees are expected to abide by the staff handbook and actively work in order to maintain and promote the integrity and ethics within the Group.

Our human resources team and the head of each business unit and business group across the Group have been working actively to make sure the employees' compliance with all employment and labour laws and regulations and our staff handbook.

(c) Safe workplace

The Group is committed to providing a healthy and safe workplace for employees. Safety guidelines are formulated and communicated to all employees. Employees are encouraged to participate in occupational health and safety courses. Regular checks on our facilities and equipment have been carried out to ensure the provision of a safe environment to employees, tenants, workers and members of the general public. During the year, the Group had no major accidents and work-related injuries.

Our human resources team at all times maintain the safety of workplace. They design and conduct a health and safety survey across the Group on employees to see if they have any needs for occupational health and safety problems or concerns on a regular basis. They are constantly responsible for monitoring health and safety performance issues by conducting frequent walk-around inspections and internal meetings to identify any potential safety hazards and thereby improving the work conditions and mitigating any potential risks in our daily operations.

The Group has developed a procedure for the employees to report their work-related injuries (if any) or any safety hazards at work or suggest improvements without fear of reprisal. Upon receipt of the report from an employee, the Group immediately reviews the injury data, accident reports and employees' compensation records and respond to the report or matter raised by the employee quickly.

Our human resources hold seminars and training on occupational health practices from time to time for the employees in order to raise their awareness of potential occupational health and safety hazards.

(d) Employee wellbeing

Employee wellbeing is important to the Group. We always make the best efforts to ensure the safety and occupational health of our employees and the compliance of the regulatory requirements, including the Occupational Safety and Health Ordinance (*Cap. 509 of the Laws of Hong Kong*) and other relevant legislations to which all our business is subjected.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.5 Social sustainability *(continued)*

2.5.1 Employment *(continued)*

(d) *Employee wellbeing (continued)*

The Company has a team of personnel to conduct regular safety inspections and drills to increase awareness of occupational health among our employees so as to enhance the safety of our overall workplace. Trainings are also arranged to increase our new employees' awareness of occupational health and safety issues on a regular basis.

The Group has recorded no accident during the year (2022: no accident), and has maintained zero work-related fatalities in each of the years ended 31 December 2021, 2022 and 2023. In the reporting year, the number of lost days (referred to as work injury sick leave) due to all types of work-related injuries is zero (2022: zero).

To promote the well-being of our employees, our human resources team regularly organises a wide range of special events so that our employees can have the chance to bond with and connect with one another in a casual setting and special interests classes to promote the mental and physical health of our employees. During the year, the Group offered daily free refreshment to our employees to establish a health-conscious work environment and to encourage our employees to take a short break during work hours and become more productive after nourishing their bodies and minds.

To offer employees opportunities for improved wellness and promote work and life balance, the Company held running competitions and organised various wellness programs regularly and gave out prizes to those participating employees; and each team of the Company held various social activities and gathering to encourage the building of teamwork and improve communication among teammates. The Board also believes that the welfare of our employees translates to the health of our business and ultimately, the Company's business may benefit from such intentional wellness programs and activities incorporated into the corporate culture which re-energise employees and reduce their work-related stress and hence improve employee effectiveness.

(e) *Development and training*

Employee retention is a critical issue to the Group as competition for talents in the markets is always keen and the costs of employee turnover is high. Therefore, the Group has employee retention strategies in place to retain talents through career development and advancement. All of our employees received regular training relevant to their jobs. For example, to cultivate management of the Group, our high-achieving employees, who are considered long-term valuable corporate assets to the Group, are offered targeted leadership-development opportunities and rotation programs giving them a chance to expand beyond their initial roles.

Our employees are periodically reviewed by the management for further development and reassignment across the Group, where appropriate. Through these internal appraisal reviews, the management will give constructive criticism, feedback, advice and/or compliments to the employees.

The Group conducts internal appraisal reviews and recognises outstanding employees' performance by giving out awards annually to them to express sincere gratitude to them for their valuable contribution to the Group.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.5 Social sustainability *(continued)*

2.5.1 Employment *(continued)*

(e) *Development and training (continued)*

In addition, during the year, training programs and seminars and work experience sharing relating to the values of the Company were also made available for all employees so that each employee had the opportunity to fully understand and develop the required competencies and skill set in order to support the desired culture of the Company.

The Group encourages sustainable learning of its employees through coaching and further studies. In-house training and online learning materials are provided for all employees. Training subsidies are provided to employees, who has the potential and attributes to advance further in term of their career, on a merit basis. During the year, 100% (2022: 100%) of our employees have been provided with relevant training and development courses with 40% (2022: 38%) of them are females and 60% (2022: 62%) are males and all of them are our full-time employees and the average training hours completed by our employees are summarised as follows:

Females	Total hours: 525 hours (2022: 381 hours)
	Average training hours per female employee: 13 hours (2022: 10 hours)
Males	Total hours: 1,103 hours (2022: 644 hours)
	Average training hours per male employee: 18 hours (2022: 10 hours)

(f) *Grievance*

The Group has a system in place through which employees can express their grievance or opinions with candor while remaining anonymous. The employees can raise concerns about suspected misconduct, malpractice or impropriety with complete confidentiality and without fear of reprisal. If the employees are dissatisfied with the outcome of grievances, the management will handle the investigation or resolution of any grievance or disciplinary matter directly.

(g) *Labour standards*

The Group prohibits the employment of child and forced labour. During the year, there were no reported instances on child or forced labour, nor were there any on discrimination or harassment incidents. Furthermore, our human resources team has been diligently working to prohibit child and forced labour by verifying our employees' identification details thoroughly and conducting reference checks and therefore, the above issue does not pose a concern to our operation. Although the issue of child and forced labour is not material to operations to the Group, our policies stipulate that both child labour and forced labour are strictly prohibited as it is our core value to protect the interests of children and it is also the highest standards we need to uphold for the integrity of the Group.

(h) *Family-friendly workplace*

We show support to our employees to maintain their roles and responsibilities in their family. Our employees receive full salary for the first 14 weeks of maternity leave as well as up to 5 days of paid paternity leave. A flexible work arrangement is available for the employees with special needs. We also set up a lactation room in our workplace for our nursing employees. Furthermore, our employees' medical benefits schemes extend to their spouse and children.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.5 Social sustainability *(continued)*

2.5.2 Supply chain management

The Group has been focusing on building long-term, mutually beneficial relationships with its suppliers through active communication, engagement and management. For example, the leasing and management of the units and car parking spaces in Regent Centre are conducted by external service providers. All instructions were made by the Group and close communication was maintained at all times during the leasing process.

Working alongside different suppliers add to the value of our business. During the year, we worked with over 253 suppliers which have material contribution to the Group, the particulars of which are as follows:

	Hong Kong	US	UK
Number of suppliers	170	45	38

In selecting service providers, contractors, suppliers and business partners, the Group favours those who follow environmental-friendly and energy efficiency practices in providing their design, technology services and products. During the year, selection of our suppliers took into account of, among others, the factors of sustainability and their environmental-friendly policies and reliability, integrity and efficiency. We also show support to small or medium or social enterprises by considering their fee quotation (wherever applicable). Most of the suppliers engaged by the Group are based locally.

To identify potential environmental and social risks arising from the supply chain, the Group closely supervises and monitors the works rendered or products provided by the suppliers, for instance, the service providers on all tenancy and property management affairs sourcing and assessment of tenants, and general property maintenance; regular meetings are also held to facilitate two-way communication; and the Group conducts regular assessments and evaluation of suppliers on, among other aspects, their quality, environmental and social performance. We also carry out routine inspections on investment properties and our construction site to identify and monitor any potential environmental issues.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.5 Social sustainability *(continued)*

2.5.2 Supply chain management *(continued)*

We welcome at all times feedback from our customers, tenants, suppliers and business partners who communicate to us or we reach out to them by phone or face-to-face. Once we receive feedback from them, we arrange for the relevant personnel to provide attentive services as soon as practicable and constantly explore new ideas for improvement.

2.5.3 Service responsibility

The Group is committed to providing quality services to its tenants and guests. The estate manager in Regent Centre has been accredited ISO 9001 for its property management services since 2005. The water plumbing system in Regent Centre is also maintained in good condition and the Quality Water Supply Scheme – Freshwater has been obtained since 2014.

During the year, the Group has maintained active dialogue with various of its service providers and ensured that the well-being of its tenants in Regent Centre has been properly taken care of. The Group communicates with its tenants by conducting satisfaction surveys periodically with the purpose of identifying potential areas for improvement. A customer hotline and a designated email account have also been established for the tenants to voice their opinion, feedback or complaints directly to the Group about property rental and management services.

Further, the Group has frequently communicated with – property manager and our hospitality management team to improve satisfaction of our guests at The Stellar and outline key strategies to enhance quality hospitality service and implement eco-friendly best practices in order to deliver an exceptional experience for our guests while making efforts to take essential steps towards greater environmental sustainability. Our staff at The Stellar is encouraged to actively interact with our guests to understand their needs to enhance guest experiences.

2.5.4 Anti-corruption

The Group believes that integrity is a key element in sustainable business success. Therefore, the Group is committed to maintaining high ethical standards, professionalism and integrity in its business operation. We emphasise the culture of “zero fraud, zero corruption and zero bribery” as bottom-line requirements for all our employees, and adhere closely to the principles of avoiding hiring family members of employees and prevent conflict of interests in order to promote simple, straightforward interpersonal relations across the Group.

The Group has a strict policy on anti-bribery and anti-corruption which is set forth in our employees’ handbook. To further foster integrity in the workplace, we provide red line education to all employees, including directors. Each year, we require employees to take integrity certification exams to strengthen their awareness of integrity, anti-bribery and anti-corruption and make relevant compulsory annual declaration in connection with conflict of interests. In addition, our employees including our directors receive anti-corruption information on a regular basis from the Group so that they are reminded of their strict obligations against corruption.

There is a whistle blowing system in place which allows employees to report without fear of retaliation any suspected wrongdoing or malpractice within the Group to the Executive Directors or the Audit Committee. During the year, the Group had no reported instances on fraud, corruption or any wrongful act.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.5 Social sustainability *(continued)*

2.5.5 Community investment

The Group is always enthusiastic about public welfare and social activities and encourages its employees to actively participate in corporate social responsibility activities. During the year, in Hong Kong, colleagues of our Hong Kong office participated in a charity run which raised fund for those in need; and our colleagues also participated in the event organised by Food Angel to prepare food ingredients and meal boxes for the elderly and the Group also made donations to Food Angel; and we also supported the Earth Hour organised by World Wide Fund for Nature. The Group will continue to reinforce initiatives, such as sponsoring community services, arts and cultural events and promoting participation of the Group's Stakeholders in such events, for the betterment of the communities in which the Group serves.

2.5.6 Customers' privacy

We value customer rights protection before, during and after the terms of our services. We have strengthened customer relations management, customer information and privacy protection, complaint handling and other measures to safeguard customers' privacy.

In strict compliance with the Group's policies and standards, pursuant to which we must keep confidential the customer information collected for the provision of our property services or in other ordinary course of business. In the reporting period, the Group has complied with the applicable legal standards, including the Personal Data (Privacy) Ordinance (*Cap. 486 of the Laws of Hong Kong*). The Company organises routine education, written tests and/or other awareness activities on customer information safety and protection and information security management among the Group's employees to eliminate risks of leakage of customer information. Every employee of the Group is required to strictly follow the internal procedures when handling customer data to prevent any information leaks.

We use our best endeavours to apply digital solutions to protect customers' data and information. Our IT department, which is led by the management of the Group, has also an information management system in place to monitor closely the whereabouts of our customers' data and keep logs to record the movement of the electronic data.

In 2023, the Group performed well in protecting customer information and privacy, and reported zero customer information leakage (or relevant complaints and other incidents of major influence thus caused) and there were no legal actions or fines in connection with customer data misuse, data breaches, cybersecurity incidents or other data privacy issues brought against the Group or its employees.

2.5.7 Compliance

During the year, the Group was not aware of any non-compliance with any relevant environmental and social regulatory laws and regulations that might have a significant impact on the businesses of the Group.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.6 ESG reporting guide index

General Disclosure and KPIs	Description	Reference (Page number)	Remarks
A. Environmental			
Aspect A1: Emissions			
	General disclosure	7-11	There was no material non-compliance regarding the emission of greenhouse gas, water and waste during the year.
KPI A1.1	The types of emissions and respective emissions data	7-11	Air emissions are not material to our operations.
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	8-9	
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity	7	The Group generated no material hazardous waste during the year.
KPI A1.4	Total non-hazardous waste produced (in tonnes) and where appropriate, intensity	7	
KPI A1.5	Description of emissions target(s) set and steps to mitigate emissions	7	Hazardous waste generation and handling are not material to our operations.
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction targets set and steps taken to achieve them	7	
Aspect A2: Use of Resources			
	General disclosure	7-11	
KPI A2.1	Direct and/or indirect energy consumption by type in total and intensity	8-10	
KPI A2.2	Water consumption in total and intensity	10	
KPI A2.3	Description of energy use efficiency initiatives and steps taken to achieve them	9-11	
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and steps taken to achieve them	10	We do not encounter any problems in sourcing water for our daily operations, hence is not material to the Group.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.6 ESG reporting guide index *(continued)*

General Disclosure and KPIs	Description	Reference (Page number)	Remarks
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	N/A	The use of packaging material for finished products is not applicable to the Group's business.
Aspect A3: The Environment and Natural Resources			
	General disclosure	7-11	
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	9-11	
Aspect A4: Climate Change			
	General disclosure	11-12	
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them	11-12	
B. Social			
B1. Employment and Labour Practices			
Aspect B1: Employment			
	General disclosure	13-17	Please also refer to the Corporate Governance Report and Directors' report chapters of our Annual Report 2023 for details.
			There was no material non-compliance regarding employment and labour practices during the year.
KPI B1.1	Total workforce by gender, employment type, age group and geographical region	13	Seasonal and part-time employment does not cause significant variations in the total workforce.
KPI B1.2	Employee turnover rate by gender, age group and geographical region	14	



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.6 ESG reporting guide index *(continued)*

General Disclosure and KPIs	Description	Reference (Page number)	Remarks
Aspect B2: Health and Safety			
	General disclosure	15-16	There was no material non-compliance regarding occupational health and safety during the year.
KPI B2.1	Number and rate of work-related fatalities	16	
KPI B2.2	Lost days due to work injury	16	
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored	15-16	
Aspect B3: Development and Training			
	General disclosure	16-17	
KPI B3.1	The percentage of employees trained by gender and employee category	17	All of our employees received regular training relevant to their jobs.
KPI B3.2	The average training hours completed per employee by gender and employee category	17	
Aspect B4: Labour Standards			
	General disclosure	17	Child and forced labour issues are not material to the Group's operations. There were no non-compliance incidents regarding child and forced labour during the year.
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour	17	
KPI B4.2	Description of steps taken to eliminate such practices when discovered	17	



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.6 ESG reporting guide index *(continued)*

General Disclosure and KPIs	Description	Reference (Page number)	Remarks
Operating Practices			
Aspect B5: Supply Chain Management			
	General disclosure	18-19	
KPI B5.1	Number of suppliers by geographical region	18	
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored	18-19	
KPI B5.3	Description of practices used to identify environmental and social risk along the supply chain, and how they are implemented and monitored.	18-19	
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers and how they are implemented and monitored	18-19	
Aspect B6: Service Responsibility			
	General disclosure	19-20	There was no material non-compliance regarding product responsibility during the year. Labelling is not relevant to our businesses.
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	N/A	Not applicable to the Group
KPI B6.2	Number of products and services related complaints received and how they are dealt with	19	There were no material complaints received during the year.
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights	N/A	Not applicable to the Group
KPI B6.4	Description of quality assurance process and recall procedures	19	Such procedures are not applicable to the Group's operations.
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored	20	



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023 *(continued)*

2. SUSTAINABLE GROWTH *(continued)*

2.6 ESG reporting guide index *(continued)*

General Disclosure and KPIs	Description	Reference (Page number)	Remarks
Aspect B7: Anti-corruption			
	General disclosure	19	There was no non-compliance with anti-corruption practice during the year.
KPI B7.1	Number of concluded legal cases regarding corrupt practice brought against the issuer or its employees during the reporting period and the outcomes of the cases	19	There was no concluded legal cases regarding corrupt practices brought against the Group or its employees during the year.
KPI B7.2	Description of preventive measure and whistle-blowing procedures, how they are implemented and monitored	19	
KPI B7.3	Description of anti-corruption training provided to directors and staff	19	
Community			
Aspect B8: Community Investment			
	General disclosure	20	
KPI B8.1	Focus areas of contribution	20	
KPI B8.2	Resources contributed to the focus area	20	

3. CONTACT US

This Report is published in electronic form only and is available on the page of “Investor Relations – Financial Information” of the Company’s website at www.vankeoverseas.com and the HKEXnews’ website at www.hkexnews.hk.

We welcome your feedback on our sustainability report and sustainability performance. Please share your views with us at vkoverseas.ir@vanke.com.

* *If there is any discrepancy or inconsistency between the English and the Chinese versions, the English version shall prevail.*

